

AKBANK T.A.Ş.

**PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AT 30 SEPTEMBER 2023 TOGETHER WITH
AUDITOR'S REVIEW REPORT**

**(Convenience translation of publicly announced unconsolidated
financial statements, related disclosures and auditor's review report
originally issued in Turkish, See Note. I.b of Section three)**

AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

(Convenience translation of the independent auditor's review report originally issued in Turkish, See Note I of Section Three)

To the General Assembly of Akbank T.A.Ş.;

Introduction

We have reviewed the accompanying unconsolidated balance sheet of Akbank T.A.Ş. ("the Bank") at 30 September 2023 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements for the nine-months-period then ended. The Bank Management is responsible for the preparation and fair presentation of interim financial information in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 "Interim Financial Reporting" for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an opinion.

Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial information does not present fairly in all material respects the unconsolidated financial position of Akbank T.A.Ş. at 30 September 2023 and its unconsolidated financial performance and its unconsolidated cash flows for the nine-months-period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

Report on other regulatory requirements arising from legislation

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the accompanying interim activity report in Section Seven, is not consistent with the reviewed unconsolidated financial statements and disclosures in all material respects.

Additional Paragraph for Convenience Translation:

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 30 September 2023. Accordingly, the accompanying unconsolidated financial statements are not intended to present fairly the unconsolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Zeynep Uras, SMMM
Partner

Istanbul, 26 October 2023

**CONVENIENCE TRANSLATION
OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS, RELATED DISCLOSURES
ORIGINALLY ISSUED IN TURKISH,
SEE NOTE I.b OF SECTION THREE**

THE UNCONSOLIDATED FINANCIAL REPORT OF AKBANK T.A.Ş. AS OF 30 SEPTEMBER 2023

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The unconsolidated financial report for the nine-month-period, prepared in accordance with "Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced" as regulated by the Banking Regulation and Supervision Agency, is consist of the sections listed below.

- **Section One** - GENERAL INFORMATION ABOUT THE BANK
- **Section Two** - UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- **Section Five** - INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - INTERIM REVIEW REPORT
- **Section Seven** - INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements and notes to these financial statements for nine-month period which are expressed, unless otherwise stated, in thousands of Turkish Lira (TL), have been prepared based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and the related appendices and interpretations on these, and have been independently reviewed.

26 October 2023

Suzan SABANCI	Eyüp ENGİN	Levent DEMİRAĞ	Cenk Kaan GÜR	Türker TUNALI	Gökhan KAZCILAR
Chairman of the Board of Directors	Head of the Audit Committee	Member of the Audit Committee	CEO	Executive Vice President	Senior Vice President

Contact information of the personnel in charge of addressing questions regarding this financial report:

Name-Surname / Title : Gökhan KAZCILAR / Senior Vice President
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AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2023

[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

SECTION ONE GENERAL INFORMATION ABOUT THE BANK

I. BANK'S FOUNDATION DATE, START-UP STATUS, HISTORY REGARDING THE CHANGES IN THIS STATUS:

Akbank T.A.Ş. ("the Bank" or "Akbank") was established on 30 January 1948 as a private commercial bank, in accordance with the decision of the Council of Ministers, No.3/6710 and is authorized to perform all economic, financial and commercial activities which are allowed by the laws of the Turkish Republic ("T.C."). The status of the Bank has not changed since its foundation.

II. EXPLANATION ABOUT THE BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THAT THE BANK BELONGS TO:

The Bank's shares have been quoted on the Borsa Istanbul ("BIST") since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depository Receipts ("ADRs"). As of 30 September 2023, approximately 51% of the shares are publicly traded, including the ADRs (31 December 2022: 51%).

The major shareholder of the Bank, directly or indirectly, is Sabancı Group.

III. EXPLANATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS, IF AVAILABLE, SHARES OF THE BANK THEY POSSESS AND THEIR AREAS OF RESPONSIBILITY:

Title	Name	Responsibility	Education
Chairman:	Suzan SABANCI	Chairman of the Board of Directors	Graduate
Board of Directors:	S. Hakan BINBAŞGİL	Vice Chairman and Executive Board Member	Graduate
	A. Fuat AYLA	Executive Board Member	Undergraduate
	Eyüp ENGİN	Board Member	Undergraduate
	Ş. Yaman TÖRÜNER	Board Member	Undergraduate
	Emre DERMAN	Board Member	Graduate
	N. Orhun KÖSTEM	Board Member	Graduate
	Mehmet Tuğrul BELLİ	Board Member	Graduate
	Levent DEMİRAĞ	Board Member	Undergraduate
CEO:	C. Kaan GÜR	Board Member and CEO	Graduate
Head of Internal Audit:	C. Kaan GÜR	CEO	Graduate
Executive Vice Presidents:	Savaş KÜLCÜ	Head of Internal Audit	Graduate
	Bülent OĞUZ	SME Banking	Graduate
	H.Burcu CİVELEK YÜCE	Consumer Banking and Digital Solutions	Graduate
	Ege GÜLTEKİN	Credit Monitoring and Follow-up	Graduate
	Levent ÇELEBİOĞLU	Corporate and Investment Banking	Undergraduate
	Gökhan GÖKÇAY	Technology	Graduate
	Çetin DÜZ	Commercial Banking	Graduate
	Türker TUNALI	Financial Management	Undergraduate
	Dalya KOHEN	Private Banking and Wealth Management	Undergraduate
	Yunus Emre ÖZBEN	Credit Allocation	Graduate
	Zeynep ÖZTÜRK ŞARSEL	Special Credits	Graduate
	Gamze Şebnem MURATOĞLU	Treasury	Graduate
	Pınar ANAPA	People and Culture	Graduate
Internal Audit Committee:	Eyüp ENGİN	Head of the Audit Committee	Undergraduate
	Levent DEMİRAĞ	Member of the Audit Committee	Undergraduate

The shares of individuals above are insignificant in the Bank.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2023

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

IV. INFORMATION ON THE INDIVIDUAL AND CORPORATE SHAREHOLDERS HAVING CONTROL SHARES OF THE BANK:

Name/Commercial Title	Share Amounts (Nominal)	Share Percentages	Paid-in Capital (Nominal)	Unpaid Portion
Hacı Ömer Sabancı Holding A.Ş.	2.119.027	40,75%	2.119.027	-

V. INFORMATION ON THE BANK'S SERVICE TYPES AND FIELDS OF OPERATION:

The Bank's core business activities consist of consumer banking, SME banking, commercial banking, corporate-investment banking and private banking and wealth management, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş. and AgeSA Hayat ve Emeklilik A.Ş. As of 30 September 2023, the Bank has 712 branches dispersed throughout the country and 1 branch operating abroad (31 December 2022: 710 branches and 1 branch operating abroad).

As of 30 September 2023, the Bank has 12.885 employees (31 December 2022: 12.717).

VI. EXISTING OR POTENTIAL, ACTUAL OR LEGAL OBSTACLES TO IMMEDIATE TRANSFER OF SHAREHOLDER'S EQUITY BETWEEN PARENT BANK AND ITS SUBSIDIARIES OR REPAYMENT OF DEBTS:

None.

AKBANK T.A.Ş.
I. UNCONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2023 (STATEMENT OF FINANCIAL POSITION)

(Amounts are expressed in thousands of Turkish Lira (TL).)

ASSETS	Note (Section Five)	CURRENT PERIOD (30/09/2023)			PRIOR PERIOD (31/12/2022)		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		288.814.026	328.137.296	616.951.322	147.844.008	228.509.557	376.353.565
1.1 Cash and Cash Equivalents		105.278.413	191.427.418	296.705.831	26.564.458	134.027.828	160.592.286
1.1.1 Cash and Balances with Central Bank	(I-a)	88.700.052	151.535.662	240.235.714	23.686.721	103.846.022	127.532.743
1.1.2 Banks	(I-d)	7.286.477	39.892.300	47.178.777	1.423.105	30.182.611	31.605.716
1.1.3 Money Markets		9.302.870	-	9.302.870	1.459.782	-	1.459.782
1.1.4 Expected Loss Provision (-)		10.986	544	11.530	5.150	805	5.955
1.2 Financial Assets at Fair Value Through Profit or Loss	(I-b)	2.715.946	1.540.719	4.256.665	2.188.078	947.850	3.135.928
1.2.1 Government Debt Securities		187.119	258.162	445.301	146.840	164.826	311.666
1.2.2 Equity Instruments		-	901.089	901.089	-	555.909	555.909
1.2.3 Other Financial Assets		2.528.827	381.448	2.910.275	2.041.238	227.115	2.268.353
1.3 Financial Assets at Fair Value Through Other Comprehensive Income	(I-e)	131.684.337	116.201.957	247.886.294	87.872.549	76.998.106	164.870.655
1.3.1 Government Debt Securities		105.246.984	85.997.773	191.244.757	82.359.177	57.983.499	140.342.676
1.3.2 Equity Instruments		111.938	109	112.047	96.962	109	97.071
1.3.3 Other Financial Assets		26.325.415	30.204.075	56.529.490	5.416.410	19.014.498	24.430.908
1.5 Derivative Financial Assets	(I-c, I-l)	49.135.330	18.967.202	68.102.532	31.218.923	16.535.773	47.754.696
1.5.1 Derivative Financial Assets at Fair Value Through Profit or Loss		21.323.551	16.459.308	37.782.859	12.404.259	14.473.293	26.877.552
1.5.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		27.811.779	2.507.894	30.319.673	18.814.664	2.062.480	20.877.144
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)		686.923.509	220.242.652	907.166.161	477.776.995	159.214.550	636.991.545
2.1 Loans	(I-f)	576.364.024	209.188.514	785.552.538	408.925.740	151.424.448	560.350.188
2.2 Lease Receivables	(I-k)	-	-	-	-	-	-
2.3 Factoring Receivables		-	-	-	-	-	-
2.4 Other Financial Assets Measured at Amortised Cost	(I-g)	134.069.544	16.774.355	150.843.899	86.174.530	11.980.146	98.154.676
Government Debt Securities		134.069.544	15.230.441	149.299.985	86.174.530	10.660.402	96.834.932
Other Financial Assets		-	1.543.914	1.543.914	-	1.319.744	1.319.744
2.5 Expected Credit Loss (-)		23.510.059	5.720.217	29.230.276	17.323.275	4.190.044	21.513.319
III. ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-o)	402.147	-	402.147	565.378	-	565.378
3.1 Held for Sale Purpose		402.147	-	402.147	565.378	-	565.378
3.2 Related to Discontinued Operations		-	-	-	-	-	-
IV. EQUITY INVESTMENTS		8.561.389	32.254.277	40.815.666	4.810.233	18.736.762	23.546.995
4.1 Investments in Associates (Net)	(I-h)	19.528	-	19.528	18.957	-	18.957
4.1.1 Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		19.528	-	19.528	18.957	-	18.957
4.2 Subsidiaries (Net)	(I-i)	8.541.861	32.254.277	40.796.138	4.791.276	18.736.762	23.528.038
4.2.1 Unconsolidated Financial Subsidiaries		8.541.861	29.504.479	38.046.340	4.791.276	18.736.762	23.528.038
4.2.2 Unconsolidated Non-Financial Subsidiaries		-	2.749.798	2.749.798	-	-	-
4.3 Joint Ventures (Net)	(I-j)	-	-	-	-	-	-
4.3.1 Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		-	-	-	-	-	-
V. PROPERTY AND EQUIPMENT (Net)		16.350.394	38.074	16.388.468	15.089.012	38.270	15.127.282
VI. INTANGIBLE ASSETS (Net)		3.000.543	-	3.000.543	2.652.021	-	2.652.021
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		3.000.543	-	3.000.543	2.652.021	-	2.652.021
VII. INVESTMENT PROPERTY (Net)	(I-m)	-	-	-	-	-	-
VIII. CURRENT TAX ASSET		-	-	-	-	-	-
IX. DEFERRED TAX ASSET	(I-n)	-	-	-	-	192.285	192.285
X. OTHER ASSETS (Net)	(I-p)	23.521.694	4.711.983	28.233.677	19.130.112	627.272	19.757.384
TOTAL ASSETS		1.027.573.702	585.384.282	1.612.957.984	667.867.759	407.318.696	1.075.186.455

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.
I. UNCONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2023 (STATEMENT OF FINANCIAL POSITION)

(Amounts are expressed in thousands of Turkish Lira (TL).)

LIABILITIES	Note (Section Five)	CURRENT PERIOD (30/09/2023)			PRIOR PERIOD (31/12/2022)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(II-a)	654.736.391	415.306.794	1.070.043.185	370.352.913	308.971.849	679.324.762
II. FUNDS BORROWED	(II-c)	146.868	80.352.188	80.499.056	217.420	64.179.340	64.396.760
III. MONEY MARKETS		14.215.352	95.553.154	109.768.506	26.207.940	27.821.915	54.029.855
IV. SECURITIES ISSUED (Net)	(II-d)	1.965.452	35.123.770	37.089.222	2.716.114	19.723.455	22.439.569
4.1 Bills		-	-	-	-	-	-
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		1.965.452	35.123.770	37.089.222	2.716.114	19.723.455	22.439.569
V. FUNDS		-	-	-	-	-	-
5.1 Borrower Funds		-	-	-	-	-	-
5.2 Other		-	-	-	-	-	-
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	(II-b, II-g)	12.030.298	5.190.651	17.220.949	11.239.687	3.212.323	14.452.010
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		11.356.334	5.190.651	16.546.985	10.745.211	3.212.322	13.957.533
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		673.964	-	673.964	494.476	1	494.477
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES (Net)	(II-f)	1.209.075	-	1.209.075	799.166	-	799.166
X. PROVISIONS	(II-h)	6.537.539	1.021.649	7.559.188	5.270.485	395.003	5.665.488
10.1 Restructuring Provisions		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		2.999.081	-	2.999.081	2.183.677	-	2.183.677
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4 Other Provisions		3.538.458	1.021.649	4.560.107	3.086.808	395.003	3.481.811
XI. CURRENT TAX LIABILITY	(II-i)	6.574.811	506.769	7.081.580	10.191.104	478.156	10.669.260
XII. DEFERRED TAX LIABILITY	(II-i)	5.227.616	-	5.227.616	3.027.248	-	3.027.248
XIII. LIABILITIES FOR ASSETS HELD FOR SALE AND RELATED TO THE DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
13.1 Held for Sale Purpose		-	-	-	-	-	-
13.2 Related to Discontinued Operations		-	-	-	-	-	-
XIV. SUBORDINATED DEBT INSTRUMENTS	(II-j)	-	22.104.336	22.104.336	-	16.800.082	16.800.082
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	22.104.336	22.104.336	-	16.800.082	16.800.082
XV. OTHER LIABILITIES	(II-e)	31.417.577	33.713.734	65.131.311	24.271.242	25.711.129	49.982.371
XVI. SHAREHOLDERS' EQUITY	(II-k)	202.300.230	(12.276.270)	190.023.960	161.430.206	(7.830.322)	153.599.884
16.1 Paid-in capital		5.200.000	-	5.200.000	5,200.000	-	5,200.000
16.2 Capital Reserves		5,400.628	-	5,400.628	5,400.628	-	5,400.628
16.2.1 Share Premium		3,505.742	-	3,505.742	3,505.742	-	3,505.742
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Other Capital Reserves		1,894.886	-	1,894.886	1,894.886	-	1,894.886
16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss		9,041.409	658.151	9,699.560	8,001.283	677.895	8,679.178
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		24,055.948	(12,934.421)	11,121.527	26,733.806	(8,508.217)	18,225.589
16.5 Profit Reserves		107,141.776	-	107,141.776	56,070.405	-	56,070.405
16.5.1 Legal Reserves		2,777.395	-	2,777.395	1,903.795	-	1,903.795
16.5.2 Status Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		92,776.607	-	92,776.607	53,991.428	-	53,991.428
16.5.4 Other Profit Reserves		11,587.774	-	11,587.774	175.182	-	175.182
16.6 Income or (Loss)		51,460.469	-	51,460.469	60,024.084	-	60,024.084
16.6.1 Prior Periods' Income or (Loss)		-	-	-	-	-	-
16.6.2 Current Period Income or (Loss)		51,460.469	-	51,460.469	60,024.084	-	60,024.084
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		936.361.209	676.596.775	1.612.957.984	615.723.525	459.462.930	1.075.186.455

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.
II. UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AS OF 30 SEPTEMBER 2023

[Amounts are expressed in thousands of Turkish Lira (TL).]

	Note (Section Five)	CURRENT PERIOD (30/09/2023)			PRIOR PERIOD (31/12/2022)		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)		1.031.373.369	1.255.520.918	2.286.894.287	523.387.252	1.007.840.124	1.531.227.376
I. GUARANTEES AND WARRANTIES	(III)	124.703.507	96.861.944	221.565.451	68.059.558	72.542.148	140.601.706
1.1 Letters of Guarantee		102.296.916	66.033.701	168.330.617	51.739.505	44.729.387	96.468.892
1.1.1 Guarantees Subject to State Tender Law		1.579.937	8.303.711	9.883.648	1.375.563	6.044.920	7.420.483
1.1.2 Guarantees Given for Foreign Trade Operations		-	3.813.790	3.813.790	-	2.582.504	2.582.504
1.1.3 Other Letters of Guarantee		100.716.979	53.916.200	154.633.179	50.363.942	36.101.963	86.465.905
1.2 Bank Acceptances		-	453.412	453.412	4.785	190.323	195.108
1.2.1 Import Letter of Acceptance		-	453.412	453.412	4.785	190.323	195.108
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		695.277	25.836.190	26.531.467	2.058.977	19.240.609	21.299.586
1.3.1 Documentary Letters of Credit		695.277	22.726.421	23.421.698	2.058.977	16.898.022	18.956.999
1.3.2 Other Letters of Credit		-	3.109.769	3.109.769	-	2.342.587	2.342.587
1.4 Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7 Factoring Guarantees		-	16.573	16.573	-	12.651	12.651
1.8 Other Guarantees		6.580.539	4.519.145	11.099.684	5.349.753	8.363.051	13.712.804
1.9 Other Collaterals		15.130.775	2.923	15.133.698	8.906.538	6.127	8.912.665
II. COMMITMENTS	(III)	424.782.502	20.979.636	445.762.138	154.279.332	15.161.502	169.440.834
2.1 Irrevocable Commitments		416.883.433	20.979.636	437.863.069	152.086.287	15.161.502	167.247.789
2.1.1 Asset Purchase Commitments		3.252.310	14.421.681	17.673.991	1.025.346	6.826.708	7.852.054
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4 Loan Granting Commitments		29.975.594	6.538.687	36.514.281	23.069.404	8.330.744	31.400.148
2.1.5 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheque Payments		7.288.117	-	7.288.117	4.523.116	-	4.523.116
2.1.8 Tax and Fund Liabilities from Export Commitments		5.232	-	5.232	5.260	-	5.260
2.1.9 Commitments for Credit Card Limits		320.714.717	-	320.714.717	106.067.149	-	106.067.149
2.1.10 Commitments for Credit Cards and Banking Services Promotions		234.487	-	234.487	125.777	-	125.777
2.1.11 Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12 Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13 Other Irrevocable Commitments		55.412.976	19.268	55.432.244	17.270.235	4.050	17.274.285
2.2 Revocable Commitments		7.899.069	-	7.899.069	2.193.045	-	2.193.045
2.2.1 Revocable Loan Granting Commitments		7.899.069	-	7.899.069	2.193.045	-	2.193.045
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		481.887.360	1.137.679.338	1.619.566.698	301.048.362	920.136.474	1.221.184.836
3.1 Hedging Derivative Financial Instruments		62.051.599	180.333.937	242.385.536	31.550.734	137.049.473	168.600.207
3.1.1 Fair Value Hedges		18.519	80.890.716	80.909.235	20.741	57.422.029	57.442.770
3.1.2 Cash Flow Hedges		62.033.080	99.443.221	161.476.301	31.529.993	79.627.444	111.157.437
3.1.3 Foreign Net Investment Hedges		-	-	-	-	-	-
3.2 Trading Derivative Financial Instruments		419.835.761	957.345.401	1.377.181.162	269.497.628	783.087.001	1.052.584.629
3.2.1 Forward Foreign Currency Buy/Sell Transactions		74.416.424	100.295.644	174.712.068	41.831.750	63.823.351	105.655.101
3.2.1.1 Forward Foreign Currency Transactions-Buy		68.323.260	20.947.843	89.271.103	40.929.678	13.131.610	56.061.288
3.2.1.2 Forward Foreign Currency Transactions-Sell		6.093.164	79.347.801	85.440.965	902.072	50.691.741	51.593.813
3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates		308.464.228	643.193.663	951.657.891	193.562.550	568.870.277	762.432.827
3.2.2.1 Foreign Currency Swap-Buy		18.888.095	276.999.699	295.887.794	19.963.353	219.565.005	239.528.358
3.2.2.2 Foreign Currency Swap-Sell		198.599.591	135.234.194	333.833.785	128.901.159	139.793.964	268.695.123
3.2.2.3 Interest Rate Swap-Buy		45.488.271	115.479.885	160.968.156	22.349.019	104.755.654	127.104.673
3.2.2.4 Interest Rate Swap-Sell		45.488.271	115.479.885	160.968.156	22.349.019	104.755.654	127.104.673
3.2.3 Foreign Currency, Interest Rate and Securities Options		6.764.183	86.442.707	93.206.890	15.707.125	54.269.717	69.976.842
3.2.3.1 Foreign Currency Options-Buy		3.474.637	32.642.804	36.117.441	14.853.112	9.143.046	23.996.158
3.2.3.2 Foreign Currency Options-Sell		3.289.546	33.084.727	36.374.273	854.013	22.589.883	23.443.896
3.2.3.3 Interest Rate Options-Buy		-	10.357.588	10.357.588	-	11.268.394	11.268.394
3.2.3.4 Interest Rate Options-Sell		-	10.357.588	10.357.588	-	11.268.394	11.268.394
3.2.3.5 Securities Options-Buy		-	-	-	-	-	-
3.2.3.6 Securities Options-Sell		-	-	-	-	-	-
3.2.4 Foreign Currency Futures		28.307.560	28.273.446	56.581.006	17.799.388	17.211.205	35.010.593
3.2.4.1 Foreign Currency Futures-Buy		28.167.130	644.165	28.811.295	16.167.045	1.519.274	17.686.319
3.2.4.2 Foreign Currency Futures-Sell		140.430	27.629.281	27.769.711	1.632.343	15.691.931	17.324.274
3.2.5 Interest Rate Futures		-	-	-	-	-	-
3.2.5.1 Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2 Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6 Other		1.883.366	99.139.941	101.023.307	596.815	78.912.451	79.509.266
B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		2.212.931.582	1.616.950.389	3.829.881.971	1.649.986.327	1.105.560.976	2.755.547.303
IV. ITEMS HELD IN CUSTODY		188.572.352	236.118.336	424.690.688	120.301.657	145.032.321	265.333.978
4.1 Customer Fund and Portfolio Balances		86.100.496	36.938.121	123.038.617	46.396.383	12.805.794	59.202.177
4.2 Investment Securities Held in Custody		3.550.272	43.806.524	47.356.796	3.422.376	28.918.489	32.340.865
4.3 Cheques Received for Collection		85.318.857	13.692.278	99.011.135	59.865.366	9.750.401	69.615.767
4.4 Commercial Notes Received for Collection		12.614.891	19.913.306	32.528.197	9.930.098	14.741.077	24.671.175
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		987.836	121.768.107	122.755.943	687.434	78.816.560	79.503.994
4.8 Custodians		-	-	-	-	-	-
V. PLEDGES RECEIVED		569.859.584	370.802.299	940.661.883	432.902.956	280.114.115	713.017.071
5.1 Marketable Securities		732.704	8.858.398	9.591.102	481.495	5.799.505	6.281.000
5.2 Guarantee Notes		1.130.414	2.934.530	4.064.944	1.004.209	2.039.754	3.043.963
5.3 Commodity		1.342.000	649.680	1.991.680	842.908	653.844	1.496.752
5.4 Warranty		-	-	-	-	-	-
5.5 Immovables		366.667.274	308.765.997	675.433.271	267.693.248	223.653.844	491.347.092
5.6 Other Pledged Items		199.987.192	49.593.694	249.580.886	162.881.096	47.967.168	210.848.264
5.7 Pledged Items-Depository		-	-	-	-	-	-
VI. ACCEPTED BILL, GUARANTEES AND WARRANTIES		1.454.499.646	1.010.029.754	2.464.529.400	1.096.781.714	680.414.540	1.777.196.254
TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		3.244.304.951	2.872.471.307	6.116.776.258	2.173.373.579	2.113.401.100	4.286.774.679

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.S.
III. UNCONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

(Amounts are expressed in thousands of Turkish Lira (TL).)

INCOME AND EXPENSE ITEMS		Note	CURRENT PERIOD	CURRENT PERIOD	PRIOR PERIOD	PRIOR PERIOD
		(Section Five)	(01/01-30/09/2023)	(01/07-30/09/2023)	(01/01-30/09/2022)	(01/07-30/09/2022)
I.	INTEREST INCOME	(IV-a)	142.290.333	65.509.392	82.880.703	36.295.711
1.1	Interest on Loans	(IV-a-1)	76.969.956	32.471.066	46.711.235	19.261.748
1.2	Interest on Reserve Requirements		-	-	282.414	-
1.3	Interest on Banks	(IV-a-2)	1.830.965	756.879	260.289	173.351
1.4	Interest on Money Market Transactions		1.467.392	813.097	154.929	48.270
1.5	Interest on Marketable Securities Portfolio	(IV-a-3)	61.791.632	31.335.590	35.370.492	16.774.250
1.5.1	Fair Value Through Profit or Loss		73.001	27.502	16.980	5.905
1.5.2	Fair Value Through Other Comprehensive Income		26.233.638	12.546.812	13.121.193	5.932.761
1.5.3	Measured at Amortised Cost		35.484.993	18.761.276	22.232.319	10.835.584
1.6	Financial Lease Interest Income		-	-	-	-
1.7	Other Interest Income		230.388	132.760	101.344	38.092
II.	INTEREST EXPENSE (-)	(IV-b)	96.161.031	42.336.480	34.270.445	14.996.874
2.1	Interest on Deposits	(IV-b-4)	84.406.221	37.511.289	25.230.733	11.460.375
2.2	Interest on Funds Borrowed	(IV-b-1)	4.026.575	1.722.963	1.628.679	751.213
2.3	Interest Expense on Money Market Transactions		4.510.537	1.989.685	3.195.467	773.649
2.4	Interest on Securities Issued	(IV-b-3)	2.731.678	1.057.807	2.801.301	1.118.036
2.5	Interest on Leases		125.942	49.537	77.584	29.161
2.6	Other Interest Expenses		360.078	5.199	1.336.681	864.440
III.	NET INTEREST INCOME (I - II)		46.129.302	23.172.912	48.610.258	21.298.837
IV.	NET FEES AND COMMISSIONS INCOME		19.573.268	9.176.515	6.807.307	2.715.950
4.1	Fees and Commissions Received		24.152.894	11.466.347	9.143.712	3.718.837
4.1.1	Non-cash Loans		1.256.078	498.692	683.069	270.355
4.1.2	Other		22.896.816	10.967.655	8.460.643	3.448.482
4.2	Fees and Commissions Paid (-)		4.579.626	2.289.832	2.336.405	1.002.887
4.2.1	Non-cash Loans		3.095	911	3.457	1.118
4.2.2	Other		4.576.531	2.288.921	2.332.948	1.001.769
V.	DIVIDEND INCOME		14.968	12.365	14.440	1.075
VI.	TRADING INCOME / (LOSS) (Net)	(IV-c)	35.063.054	9.204.037	11.390.391	3.206.563
6.1	Trading Gains / (Losses) on Securities		3.100.065	124.208	778.440	96.366
6.2	Gains / (Losses) on Derivative Financial Transactions		5.626.408	(18.661.770)	(10.248.469)	(3.815.956)
6.3	Foreign Exchange Gains / (Losses)		26.336.581	27.741.599	20.860.420	6.926.153
VII.	OTHER OPERATING INCOME	(IV-d)	3.063.939	772.744	2.749.771	748.924
VIII.	GROSS OPERATING INCOME (III+IV+V+VI+VII)		103.844.531	42.338.573	69.572.167	27.971.349
IX.	EXPECTED CREDIT LOSS (-)	(IV-e)	10.201.564	2.792.088	4.541.592	1.032.094
X.	OTHER PROVISION EXPENSES (-)		484.297	156.380	4.652.138	433.802
XI.	PERSONNEL EXPENSE (-)		10.590.332	4.676.810	4.212.814	1.724.185
XII.	OTHER OPERATING EXPENSES (-)	(IV-f)	20.226.344	6.926.404	7.761.927	3.084.367
XIII.	NET OPERATING INCOME/(LOSS) (VIII-IX-X-XI-XII)		62.341.994	27.786.891	48.403.696	21.696.901
XIV.	EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER		-	-	-	-
XV.	INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED		-	-	-	-
	BASED ON EQUITY METHOD		5.344.592	2.135.830	2.209.610	787.230
XVI.	INCOME/(LOSS) ON NET MONETARY POSITION		-	-	-	-
XVII.	PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)		67.686.586	29.922.721	50.613.306	22.484.131
XVIII.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(IV-g)	16.226.117	9.475.228	12.389.990	5.417.677
18.1	Current Tax Provision		5.768.096	5.768.096	11.718.865	8.269.688
18.2	Deferred Tax Expense Effect (+)		15.556.173	1.333.738	5.648.632	79.919
18.3	Deferred Tax Income Effect (-)		5.098.152	(2.373.394)	4.977.507	2.931.930
XVIII.	CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)	(IV-h)	51.460.469	20.447.493	38.223.316	17.066.454
XIX.	INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
20.1	Income from Non-current Assets Held for Sale		-	-	-	-
20.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
20.3	Income from Other Discontinued Operations		-	-	-	-
XX.	EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-	-	-
21.1	Expenses for Non-current Assets Held for Sale		-	-	-	-
21.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
21.3	Expenses for Other Discontinued Operations		-	-	-	-
XXI.	PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XIX-XX)		-	-	-	-
XXII.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
23.1	Current Tax Provision		-	-	-	-
23.2	Deferred Tax Expense Effect (+)		-	-	-	-
23.3	Deferred Tax Income Effect (-)		-	-	-	-
XXIII.	CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-	-	-
XXIV.	NET INCOME/(LOSS) (XIX+XXIV)		51.460.469	20.447.493	38.223.316	17.066.454
Earning/(Loss) per share (in TL full)			0,09896	0,03932	0,07351	0,03282

The accompanying explanations and notes form an integral part of these financ

AKBANK T.A.Ş.**IV. UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

(Amounts are expressed in thousands of Turkish Lira (TL).)

	CURRENT PERIOD (30/09/2023)	PRIOR PERIOD (30/09/2022)
I. CURRENT PERIOD INCOME/LOSS	51.460.469	38.223.316
II. OTHER COMPREHENSIVE INCOME	(6.075.940)	13.230.798
2.1 Not Reclassified Through Profit or Loss	1.028.122	3.335.699
2.1.1 Property and Equipment Revaluation Increase/Decrease	(3.123)	4.417.200
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Plan Remeasurement Gain/Loss	(298.837)	(261.815)
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(42.921)	(182.388)
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	1.373.003	(637.298)
2.2 Reclassified Through Profit or Loss	(7.104.062)	9.895.099
2.2.1 Foreign Currency Translation Differences	9.255.255	2.763.182
2.2.2 Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	(15.984.187)	7.782.320
2.2.3 Cash Flow Hedge Income/Loss	427.131	3.680.943
2.2.4 Foreign Net Investment Hedge Income/Loss	(7.494.627)	(2.402.518)
2.2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss	-	-
2.2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	6.692.366	(1.928.828)
III. TOTAL COMPREHENSIVE INCOME (I+II)	45.384.529	51.454.114

The accompanying explanations and notes form an integral part of these financial statements.

AKBANK T.A.Ş.

V. UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2023

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	Accumulated Other Comprehensive Income or Expense Not					Accumulated Other Comprehensive Income or Expense Reclassified through					Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Shareholders' Equity	
		Paid-in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Revaluation Increase/Decrease of Property and Equipment	Accumulated Remeasurement Gain/Loss of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss	Other (Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)	Foreign Currency Translation Differences	Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income	Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)					
CURRENT PERIOD																
(30/09/2023)																
I.	Prior Period End Balance	5.200.000	3.505.742	-	1.894.886	9.019.730	(1.666.660)	1.326.108	13.626.116	8.565.935	(3.966.462)	56.070.405	-	60.024.084	153.599.884	
II.	Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.1	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
III.	Adjusted Beginning Balance (I+II)	5.200.000	3.505.742	-	1.894.886	9.019.730	(1.666.660)	1.326.108	13.626.116	8.565.935	(3.966.462)	56.070.405	-	60.024.084	153.599.884	
IV.	Total Comprehensive Income	-	-	-	-	1.169.118	(98.075)	(42.921)	9.255.255	(11.676.501)	(4.682.816)	-	-	51.460.469	45.384.529	
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VI.	Capital Increase by Internal Sources	-	-	-	-	-	-	35.547	-	-	-	-	-	-	35.547	
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII.	Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX.	Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
X.	Increase/Decrease by Other Changes	-	-	-	-	(43.287)	-	-	-	-	-	43.287	-	-	-	
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	51.028.084	-	(60.024.084)	(8.996.000)	
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	(8.996.000)	(8.996.000)	
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	51.028.084	-	(51.028.084)	-	
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Period-End Balance (I+II+III+...+XI)		5.200.000	3.505.742	-	1.894.886	10.145.561	(1.764.735)	1.318.734	22.881.371	(3.110.566)	(8.649.278)	107.141.776	-	51.460.469	190.023.960	

The accompanying explanations and notes form an integral part of these financial statements

AKBANK T.A.Ş.

V. UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2022

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	Accumulated Other Comprehensive Income or Expense Not							Accumulated Other Comprehensive Income or Expense Reclassified through					Total Shareholders' Equity	
		Paid-in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Revaluation Increase/Decrease of Property and Equipment	Accumulated Remeasurement Gain/Loss of Defined Benefit Plan	Other (Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)	Foreign Currency Translation Differences	Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income	Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)	Profit Reserves	Prior Period Profit or (Loss)		Current Period Profit or (Loss)
PRIOR PERIOD (30/09/2022)															
I.	Prior Period End Balance	5.200.000	3.505.742	-	1.894.886	2.997.832	(356.691)	1.334.001	9.173.818	[1.725.442]	[3.220.101]	45.024.998	-	12.125.908	75.954.951
II.	Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Beginning Balance (I+II)	5.200.000	3.505.742	-	1.894.886	2.997.832	(356.691)	1.334.001	9.173.818	[1.725.442]	[3.220.101]	45.024.998	-	12.125.908	75.954.951
IV.	Total Comprehensive Income	-	-	-	-	3.692.155	(174.068)	[182.388]	2.763.182	5.974.182	1.157.735	-	-	38.223.316	51.454.114
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase by Internal Sources	-	-	-	-	-	-	828	-	-	-	-	-	-	828
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/Decrease by Other Changes	-	-	-	-	[131.099]	-	-	-	-	-	131.099	-	-	-
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	10.914.308	-	[12.125.908]	[1.211.600]
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	[1.211.600]	[1.211.600]
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	10.914.308	-	[10.914.308]	-
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period-End Balance (I+II+III+...+XI)		5.200.000	3.505.742	-	1.894.886	6.558.888	(530.759)	1.152.441	11.937.000	4.248.740	(2.062.366)	56.070.405	-	38.223.316	126.198.293

The accompanying explanations and notes form an integral part of these financial statements

AKBANK T.A.Ş.**VI. UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

(Amounts are expressed in thousands of Turkish Lira (TL)).

	Note (Section Five)	CURRENT PERIOD (30/09/2023)	PRIOR PERIOD (30/09/2022)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit before changes in operating assets and liabilities	16.305.928	4.852.086
1.1.1	Interest received	106.671.307	53.784.915
1.1.2	Interest paid	(80.460.708)	(31.304.592)
1.1.3	Dividend received	14.968	14.440
1.1.4	Fees and commissions received	25.438.141	9.308.363
1.1.5	Other income	(621.202)	(11.433.563)
1.1.6	Collections from previously written-off loans and other receivables	3.763.281	2.825.536
1.1.7	Cash Payments to personnel and service suppliers	(11.671.281)	(4.623.871)
1.1.8	Taxes paid	(11.614.606)	(10.734.262)
1.1.9	Other	(15.213.972)	(2.984.880)
1.2	Changes in operating assets and liabilities	139.589.365	18.455.611
1.2.1	Net Increase/Decrease in Financial Assets at Fair Value Through Profit or Loss	(1.114.046)	15.988.829
1.2.2	Net (increase) / decrease in due from banks and other financial institutions	3.982.249	3.227.883
1.2.3	Net (increase) / decrease in loans	(224.998.575)	(162.508.087)
1.2.4	Net (increase) / decrease in other assets	(107.981.155)	(77.714.339)
1.2.5	Net increase / (decrease) in bank deposits	22.457.484	12.577.808
1.2.6	Net increase / (decrease) in other deposits	353.790.461	196.577.923
1.2.7	Net Increase/Decrease in Financial Liabilities at Fair Value Through Profit or Loss	-	-
1.2.8	Net increase / (decrease) in funds borrowed	15.654.273	19.349.136
1.2.9	Net increase / (decrease) in payables	-	-
1.2.10	Net increase / (decrease) in other liabilities	77.798.674	10.956.458
I.	Net cash provided from banking operations	155.895.293	23.307.697
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash provided from investing activities	(148.954.883)	(40.122.728)
2.1	Cash paid for acquisition of investments, associates and subsidiaries	(2.589.175)	(70.000)
2.2	Cash obtained from disposal of investments, associates and subsidiaries	-	-
2.3	Purchases of property and equipment	(2.709.688)	(2.322.856)
2.4	Disposals of property and equipment	32.784	63.020
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	(132.591.639)	(60.606.829)
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income	43.101.595	20.387.745
2.7	Purchase of Financial Assets Measured at Amortised Cost	(29.728.245)	(8.306.654)
2.8	Sale of Financial Assets Measured at Amortised Cost	5.245.797	3.381.744
2.9	Other	(29.716.312)	7.351.102
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash provided from financing activities	10.328.930	3.642.699
3.1	Cash obtained from funds borrowed and securities issued	44.177.033	27.694.966
3.2	Cash used for repayment of funds borrowed and securities issued	(24.355.476)	(22.554.863)
3.3	Issued equity instruments	-	-
3.4	Dividends paid	(8.996.000)	(1.211.600)
3.5	Payments for finance leases	(496.627)	(285.804)
3.6	Other	-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	12.071.427	10.937.723
V.	Net increase in cash and cash equivalents (I+II+III+IV)	29.340.767	(2.234.609)
VI.	Cash and cash equivalents at beginning of the period	35.180.102	43.756.671
VII.	Cash and cash equivalents at end of the period	64.520.869	41.522.062

The accompanying explanations and notes form an integral part of these financial statements.

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2023

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**SECTION THREE
EXPLANATIONS ON ACCOUNTING POLICIES**

I. EXPLANATIONS ON BASIS OF PRESENTATION:

a. The preparation of the financial statements and related notes and explanations in accordance with the Turkish Accounting Standards and Regulation on Accounting Applications for Banks and Safeguarding of Documents:

The unconsolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" related with Banking Law numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006 and in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency ("BRSA"), Turkey Accounting Standard 34 ("IAS 34") Interim Financial Reporting Standard which is constituted by Accounting and Auditing Standards Authority ("POA") and in case where a specific regulation is not made by BRSA, "Turkish Financial Reporting Standards" ("TFRS") and related appendices and interpretations put into effect by Public Oversight Accounting and Auditing Standards Authority ("POA"). The format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements" and "Communiqué On Disclosures About Risk Management To Be Announced To Public By Banks" and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The unconsolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value. Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.

The preparation of unconsolidated financial statements in conformity with TFRS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

Explanation for convenience translation to English:

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these unconsolidated financial statements. Accordingly, these unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

b. Accounting policies and valuation principles used in the preparation of the financial statements:

Accounting policies and valuation principles adopted when preparing financial statements are in line with the legislation, communiqué, explanation and circular released by BRSA concerning accounting and financial reporting, and, for matters which are not regulated by the foregoing, with the provisions of TAS/TFRS (together "BRSA Accounting and Financial Reporting Legislation") put into force by Public Oversight.

On 20 January 2022, the Public Oversight Authority made a statement on whether the Financial Reporting Standard ("TAS 29") in Hyperinflationary Economies shall be applied within the scope of Turkish Financial Reporting Standards, Financial Reporting Standard for Large and Medium Sized Enterprises. Accordingly, it has been stated that companies applying TFRS do not need to make any adjustments in their financial statements for 2021 within the scope of TAS 29 Financial Reporting in High Inflation Economies. As of the preparation date of these financial statements, no new announcement has been made by the Public Oversight Authority in this context, and no inflation adjustment has been made in the financial statements dated 30 September 2023 within the scope of TAS 29 Financial Reporting Standard in Hyperinflationary Economies.

The tension between Russia and Ukraine since the beginning of 2022 has turned into a crisis and a hot conflict and continues as of the date of preparation of these financial statements. The Bank does not have operations in either country, and the said crisis is not expected to have a direct impact on the Bank's operations. Developments are followed and their estimated effects are

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evaluated within the scope of the relevant accounting standards and reflected in the financial statements.

In addition to the aid provided to the region due to the earthquake disaster that occurred in Kahramanmaraş and surrounding provinces in February, customers affected by the earthquake were offered interest-free deferral of their loan and credit card debts and free transaction/service opportunities. The effects of the earthquake disaster were reviewed and it was evaluated that there was no effect on the financial statements that would affect the going concern.

II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND EXPLANATIONS ON FOREIGN CURRENCY TRANSACTIONS:

The Bank's core business activities include consumer banking, SME banking, commercial banking, and corporate-investment banking and private banking and wealth management, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. By nature, the Bank's activities are principally related to the use of financial instruments. As the main funding source, the Bank accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Bank's most important funding sources are equity, marketable securities issued, money market borrowings and mostly borrowings from foreign financial institutions. The Bank follows an asset-liability management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments in various financial assets. The main objective of asset-liability management is to limit the Bank's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Bank's equity. The Asset-Liability Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposure placed by the Executive Risk Committee ("ERC").

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates prevailing at the balance sheet date. Gains and losses arising from such transactions are recognized in the income statement under the account of "Net foreign exchange gains/losses".

As of 30 September 2023, foreign currency denominated balances are translated into TL using the exchange rates of TL 27,3767 and TL 29,0305 for USD and EURO respectively.

III. EXPLANATIONS ON EQUITY INVESTMENTS:

Investments in associates and subsidiaries are accounted in accordance with the "Turkish Accounting Standard on Consolidated and Separate Financial Statements Standard" ("TAS 27").

Subsidiaries are accounted by using the equity method as described in the "Turkish Accounting Standard for Investments in Associates and Joint Ventures" ("TAS 28"). The carrying value of subsidiaries with the equity method is reflected to the financial statements considering the Bank's share of the net assets of the subsidiary. While the Bank's share on profits or losses of subsidiaries are accounted in the Bank's income statement, the Bank's share in other equity of financial subsidiaries are reflected in the Bank's shareholders' equity. Dividend income from those subsidiaries are accounted by reducing the book value of the subsidiary.

Non-financial associates are stated with their cost values at the financial statements in accordance with the "Turkish Accounting Standard on Consolidated and Separate Financial Statements Standard" ("TAS 27"). The right to receive dividends from non-financial subsidiaries is reflected to the income statement.

IV. EXPLANATIONS ON FORWARD TRANSACTIONS, OPTIONS AND DERIVATIVE INSTRUMENTS:

The Bank's major derivative instruments consists of foreign currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

The Bank classifies its derivative instruments as "Derivative Financial Assets and Derivative Financial Liabilities Measured at Fair Value Through Profit and Loss" in accordance with "IFRS 9 Financial Instruments" (IFRS 9).

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual values.

Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the account "Derivative Financial Assets Measured at Fair Value Through Profit and Loss" or "Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income"; if the fair value difference is negative, it is disclosed in "Derivative Financial Liabilities Measured at Fair

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Value Through Profit and Loss" or "Derivative Financial Liabilities Measured at Fair Value Through Other Comprehensive Income". Differences in the fair value of trading derivative instruments are accounted as income/loss from derivative financial transactions under "trading income/loss" item in the income statement. The basis on accounting of derivative instruments for hedging purposes are explained in Note VIII of Section Four. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

As of 30 September 2023, the Bank has no embedded derivative instruments (31 December 2022: None).

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE:

Interest income and expenses are recognized in the income statement by using the "Effective interest rate method". Starting from 1 January 2018, the Bank has started to calculate interest accrual on non-performing loans. Net book value of the non-performing loans (Gross Book Value – Expected Credit Loss) are rediscounted with effective interest rate and recognized with the gross book value of the non-performing loan. Non-performing loans rediscounts are evaluated on customer basis and are discontinued if there is in case of low collectibility.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES:

Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest rate method" and TFRS 15 "Revenue from Contracts with Customers" according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received for services such as the purchase and sale of assets on behalf of a third party or legal person are recognized as income at the time of collection.

VII. EXPLANATIONS ON FINANCIAL ASSETS:

The Bank categorizes its financial assets as "Fair Value Through Profit/Loss", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost". Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Financial assets are measured at fair value at initial recognition in the financial statements. During the initial recognition of financial assets other than "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added to fair value or deducted from fair value.

Classification and measurement of financial assets

According to TFRS 9 requirements, classification and measurement of financial assets will depend on the business model within which financial assets are managed and their contractual cash flow characteristics whether the cash flows represent solely payments of principal and interest.

Assessment whether contractual cash flows are solely payments of principal and interest:

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Bank will consider the contractual terms of the instrument. This will include assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank consider:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit the Bank's claim to cash flows from specified assets
- Features that modify consideration for the time value of money – e.g. periodic reset of interest rates.

The Bank fulfills the on-balance sheet classification and measurement criteria by applying the procedures described above for all financial assets.

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Upon initial recognition each financial asset will be classified as either fair value through profit or loss, amortised cost or fair value through other comprehensive income.

The Bank recognize a financial asset into financial statements when it becomes a party to the contractual terms of a financial instrument. During the first recognition of a financial asset into the financial statements, business model determined by Bank management and the nature of contractual cash flows of the financial asset are taken into consideration.

When the business model determined by the Bank management is changed, all financial assets affected by this change are reclassified and the reclassification is applied in the future. In this case, no adjustment is made for the gain, loss or interest rates previously recognized in the financial statements.

a. Financial assets at the fair value through profit or loss:

"Financial assets at fair value through profit/loss" are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement.

b. Financial Assets at Fair Value Through Other Comprehensive Income

In addition to financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial asset with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to income statement.

"Unrealized gains and losses" arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity. When these securities are collected or disposed of, the related fair value differences accumulated in the shareholders' equity are transferred to the income statement.

Equity instruments classified as financial assets at fair value through other comprehensive income are accounted at their fair values. Exceptionally, cost can be an appropriate estimation method in determining fair value. This is only possible if there is insufficient recent information on the measurement of fair value or if fair value can be measured by more than one method, and the cost reflects the fair value estimate in the best way. In the case of using this method, the accumulated fair value differences will not be reflected in the income statement.

During initial recognition the Bank can choose in an irrevocable was to record the changes of the fair value of the investment in an equity instrument that is not held for trading purposes in the other comprehensive income. In the case of this preference, the dividend from the investment is taken into the financial statements as profit or loss.

c. Financial Assets Measured at Amortized Cost:

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost.

Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in income statement.

"Fair value through other comprehensive income" and "measured at amortized cost" securities portfolio of the Bank include Consumer Price Indexed (CPI) Bonds. These securities are valued and accounted using the effective interest rate method based on

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the real coupon rates and the reference inflation index at the issue date and the estimated inflation rate. The reference indices used in calculating the actual coupon payment amounts of these assets are based on the Consumer Price Index (CPI) of prior two months. The Bank also sets the estimated inflation rate accordingly. The estimated inflation rate used is updated as needed within the year.

In this context, the valuation of these securities was made according to an annual inflation forecast of 60,00% as of 30 September 2023. At the end of the year, the real inflation rate is used.

d. Derivative Financial Assets:

The major derivative instruments utilized by the Bank are foreign currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

Derivative financial instruments of the Bank are classified under "TFRS 9 Financial Instruments" ("TFRS 9"), "Derivative Financial Assets Designated at Fair Value through Profit or Loss".

Payables and receivables arising from the derivative instruments are recorded in the off-balance sheet accounts at their contractual values.

Derivative transactions are valued at their fair values subsequent to their acquisition. In accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets Designated at Fair Value Through Profit or Loss" or "Derivative Financial Assets Designated at Fair Value Through Other Comprehensive Income", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities Designated at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities Designated at Fair Value Through Other Comprehensive Income". The fair value differences of derivative financial instruments are recognized in the income statement under trading profit/loss line in profit/loss from derivative financial transactions. The principles for the recognition of derivative transactions intended for hedging purposes are disclosed in the note numbered XI of Section Four. The fair value of derivative instruments is calculated by taking into account the market value of the derivatives or by using the discounted cash flow model. When inactive market conditions exist, observable inputs used in the determination of fair values are adjusted using appropriate assumptions and considering the volume and level of activity in the markets.

e. Loans

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortised cost using the "Effective Interest Rate (internal rate of return) Method".

1. Loans measured at amortised cost:

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

Stage 1:

For the financial assets at initial recognition or that do not have a significant increase in credit risk since initial recognition. Impairment for credit risk is recorded in the amount of 12-month expected credit losses.

Stage 2:

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined on the basis of the instrument's lifetime expected credit losses.

Stage 3:

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

2. Loans measured at fair value through profit or loss:

Loans at fair value through profit and loss, terms of the contract for loans, if at certain dates it does not result in cash flows involving interest payments arising from the principal and principal balances, it is recorded at fair value and is subject to fair value assessment following the recognition. Gains and losses resulting from the valuation are included in profit/loss accounts.

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In certain circumstances cases, restructuring or altering the contractual cash flows of a financial instrument may result in the disposal of the existing financial asset in accordance with TFRS 9. A revised financial asset is considered as a new financial asset when the change in the financial asset is once excluded from the financial statement and the revised financial asset is recognized in accordance with TFRS 9.

The Bank assesses whether the new financial asset contains solely payments of principal and interest when the new conditions for the instrument have determined that there are significant changes compared to the initial conditions in the relevant contracts.

In the event that the contractual conditions for the financial asset do not result in cash flows that include solely payments of principal and interest on certain dates, the related financial asset is recognized with its fair value and is subject to valuation.

Significant increase in credit risk:

If the credit risk of financial assets determined to be significantly increasing, afore-mentioned assets are transferred to the stage II. For stage I loans expected loss (provision) amounts are calculated for 1-year and for stage II loans expected loss (provision) is calculated for the remaining life of the loan.

In addition, the key considerations in determining whether a significant increase in the credit risk of financial asset and transferring it to stage 2, but are not limited with these, the following;

- Past due date is 30 or more
- Restructuring of loans
- If the loan classified as under follow-up
- Assessment of significant increase in the probability of impairment based on rating notes.

Definition of increase in the probability of default is the comparison between the probability of default on loan's opening date, obtained from bank's internal rating-based credit rating models and probability of default on reporting date. If the loan's estimated probability of default on reporting date exceeds the threshold values determined, it is considered to be worsening of the probability of default.

Definition of Default:

The Bank considers that there is a default on the relevant debt in the following two cases:

1. Objective Default Definition: It means that the debt is overdue by more than 90 days. The definition of default, which is applicable to the Bank and its consolidated financial institutions, is based on the criteria that the debt is overdue by more than 90 days.
2. Subjective Default Definition: It means the determination that the debt will not be paid. If it is determined that the borrower cannot fulfill its debts related to the loan, regardless of whether there is a balance in delay or the number of days of delay, the debtor is considered in default.

Write-off Policy:

Within the framework of the provisions of the "Regulation Amending the Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions for These" published in the Official Gazette dated 6 July 2021 and numbered 31533 the portion of the loans that are classified under "Fifth Group-Loans with a Loss Qualification" and for which a lifetime expected loan loss provision or special provision is made due to the default of the borrower, for which there are no reasonable expectations for the recovery of the loans, within the scope of TFRS 9, as of the first reporting period (interim or year-end reporting period) following their classification in this Group, deducted from the records within the period deemed appropriate by the bank, taking into account the situation of the debtor. In determining the cluster within this scope, the following indicators are used;

- In the corporate, commercial, SME and consumer segment follow-up portfolio, with very low or no collection expectation
- Monitored in the 5th group as of the last reporting period,
- Having a provision rate of 90% or more,
- No active payment plans
- No Credit Guarantee Fund (CGF) secured loan

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Loans and provision ratio of 100% all abusive and fraudulent tracking accounts are included in the deletion of the active account.

The process of write-off the loans is an accounting practice and does not result in waiving the right to receivable regarding the related loans. Existing administrative and legal follow-up processes regarding the loans deducted from the record are continued. Partial write-off transactions mean that the financial asset will be repaid at a certain rate by the debtor, and the remaining amount after the payment or the part within the Bank that is classified under group 5 and has no reasonable expectations for its recovery will be removed from the financial statements. Regarding the write-off (asset disposal) process; the effect of the amount written off during the period and the amount written off on the NPL ratio is disclosed in the footnotes of the financial statements.

VIII. EXPLANATIONS ON EXPECTED CREDIT LOSSES:

The Bank allocates impairment for expected loss on financial assets measured at amortized cost and measured at fair value through other comprehensive income.

As of 1 January 2018, the Bank recognize provisions for impairment in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750. The expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions.

Expected Credit Loss (ECL) Calculation – Input and Forecasting Methodologies

Expected Credit Loss (ECL) is calculated as 12 months or lifetime, depending on whether there is a significant increase in credit risk after initial recognition or whether an asset is considered as a credit loss. Expected Credit Loss is calculated by using the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) components.

- Exposure at Default: Specifies the amount of risk that the borrower should pay in case of default. It is kept in the system by constantly calculated until the maturity of the borrower. The amount of extra risk that can be incurred in the event of default is included in the calculations by using the credit conversion rate (CCR) calculated for the irrevocable commitment products.
- Probability of Default (PD): PD indicates the probability of default due to inability of the borrower to meet its debt obligations. It has been calculated for 12 months or lifetime depends on increase on borrower's credit risk. Calculation of the lifetime default rate is carried out by drawing the actual default rate figures to the long term using various functions, based on historical data.
- Loss Given Default (LGD): In case of default of the borrower, Loss Given Default has been calculated as dividing Expected Credit Loss to Exposure at Default (EAD). LGD models includes data such as product type, customer segment, collateral structure, customer repayment performance.

Expected Credit Loss is calculated over the remaining maturity using the PD, LGD and EAD components. Calculated values are discounted on a monthly basis using the original effective interest rate or an approximate value of the discount rate. The expected credit loss value is calculated for all customers over the maturity period. However, for those who do not have a significant increase in credit risk, the 12-month ECL is taken into account, and for those with a significant increase in credit risk, the ECL value calculated over the remaining period is taken into account.

Within the scope of TFRS 9, models of Probability of default (PD), Lost given default (LGD) and Exposure at default (EAD) have been developed. The models used by the IRB "(Internal Rating Based Approach)" are taken into account when creating these models. The models developed under TFRS 9 have a detailed segment structure. Loans that have similar characteristics are segmented in order to reflect the expected credit losses collectively in financial reports. When creating the segmentation structure, the following information of the loans is taken into consideration.

1. Customer type (retail or corporate / commercial)
 2. Product type
 3. IRB rating notes /scores
 4. Customer credit performance
 5. Collateral type
 6. Collection Period
 7. Exposure at default
-

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In addition, in the calculation of Expected Credit Loss in accordance with TFRS 9, certain part of commercial and corporate loans are subject to individual assessment on a customer basis due to internal policies. This calculation is made by discounting the expected cash flows from the customer or the collateral sales to their present value with the effective interest rate. Within the scope of individual evaluations, regional developments are also taken into account as well as sectoral risks.

The Bank has reflected the possible effects of the earthquake in February in its financial statements in the calculation of the expected credit loss for its loans, taking into account the reasonable and supportable information.

Macro-economic indicators are taken into account in determining the PD component in the expected credit loss calculation. Future macroeconomic forecasts are reflected in the ECLs using more than one scenario.

The risk parameters used in the TFRS 9 calculations include prospective macroeconomic information. While macroeconomic information is included, models and estimates reflecting the relationships between model risk parameters and macroeconomic variables are taken into consideration. The main macroeconomic indicator of these estimation models are the Gross Domestic Product (GDP) growth rate. Macroeconomic estimation models include more than one scenario and the related scenarios are taken into account in the expected credit loss calculations.

Expected credit loss calculations are reviewed at least once a year, the macroeconomic model used in the process and scenario weights has been no revised during the reporting period.

- The expected credit loss calculation is made by considering 3 different scenarios the best, the worst, and the base.

Within the scope TFRS 9, macroeconomic expectations directly affect provisions (Expected Credit Loss-ECL). Related impact is realized when the default ratio of the Bank moves the default rate calculated for each maturity up or down. The main parameters of default ratio model are macroeconomic variables and the provision figures change when prospective estimations are revised.

The PD values subject to the ECL calculation have been obtained for the following portfolios.

Consumer/Commercial	Portfolio
Retail	Consumer
Retail	Automotive
Retail	Mortgage
Retail	Credit Card
Retail	Overdraft Account
Commercial	Micro
Commercial	Company
Commercial	Commercial
Commercial	Corporate

In prospective expectations, 3 scenarios are being used as the base, the worst and the best. Final provisions are calculated by weighting on the possibilities given to the scenarios.

IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS:

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Financial assets at fair value difference through other comprehensive income" and "Measured at amortized cost" in the balance sheet according to the investment purposes and measured according to the portfolio of the Bank to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability

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accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective interest (internal return) method".

Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from money market" in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the "Effective interest rate method".

As of 30 September 2023, the Bank has marketable securities amounting to TL 2.053.725 (31 December 2022: TL 1.733.498).

XI. EXPLANATIONS ON ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (NET):

Property and equipment held-for-sale consist of tangible assets that were acquired due to non-performing receivables, and are accounted in the financial statements in accordance with the regulations of "Turkish Financial Reporting Standard for Assets Held for Sale and Discontinued Operations (TFRS 5)".

The Bank has no discontinued operations.

XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS:

The Bank has no goodwill.

Intangible assets are measured at cost on initial recognition and any directly attributable costs of setting the asset to work for its intended use are included in the initial measurement. Subsequently, intangible assets are carried at historical costs after the deduction of accumulated depreciation and the provision for value decreases.

Intangibles are amortized over three to fifteen years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses necessary to utilize the economic benefit from the asset.

XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT:

Property and equipment is measured at its cost when initially recognized and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. Subsequently, property and equipment is carried at cost less accumulated depreciation and provision for value decrease.

The Bank has started to account properties under the tangible assets with their revalued amount instead of cost values in accordance with "TAS 16 Plant and Equipment". The revaluation difference arising from the valuations made by the appraisal firms authorized by Capital Markets Board ("CMB") and BRSA is accounted in Investment Properties Revaluation Differences line under the Shareholders' Equity.

As of each reporting date, the Bank evaluates whether there is any indication that its assets may be impaired; If such indication exists, it estimates the recoverable amount of the related asset in accordance with TAS 36 - Impairment in Assets and if the recoverable amount is below the book value of the related asset, it reserves provision for impairment.

Depreciation is calculated over the cost of property and equipment using the straight-line method over estimated useful lives. The estimated useful lives are stated below:

Buildings	50 years
Vault	5-50 years
Transportation Vehicles	5-7 years
Other property and equipments	3-15 years

Gains and losses on the disposal of property and equipment are determined by deducting the net book value of the property and equipment from its sales revenue.

Expenditures for the repair and renewal of property and equipment are recognized as expense. The capital expenditures incurred in order to increase the capacity of the tangible asset or to increase the future benefit of the asset are capitalized on the cost of the tangible asset. Capital expenditures include the cost components that increase the useful life, or the capacity of the asset, increase the quality of the product or decrease its costs.

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XIV. EXPLANATIONS ON LEASING TRANSACTIONS:

With the "IFRS 16 Leases" standard which became effective as of 1 January 2019, the difference between the operating lease and financial lease was removed and the lease transactions were started to be recognised under "Tangible Fixed Assets" as an asset (tenure) and under "Liabilities from Leasing" as a liability.

XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT LIABILITIES:

Provisions and contingent liabilities are accounted in accordance with the "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets" ("TAS 37").

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the periodicity principle.

A liability is recognized as a contingent liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Bank; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the footnotes.

XVI. EXPLANATIONS ON CONTINGENT ASSETS:

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:

a. Employment termination benefits and vacation rights:

Obligations related to employment termination and vacation rights are accounted in accordance with "Turkish Accounting Standard for Employee Rights" ("TAS 19").

Under the Turkish Labor Law, the Bank and its subsidiaries operating in Turkey are required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Bank arising from this liability. In accordance with TAS 19, actuarial gains and losses are recognized in equity.

b. Retirement Rights:

The Bank's personnel are members of the "Akbank T.A.Ş. Personnel Pension Fund Foundation" ("Pension Fund") established in accordance with the Social Security Law numbered 506, temporary article No.20. The financial statements of the Pension Fund have been audited as of year ends by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article.

Temporary 23rd article paragraph ("the paragraph") 1 of the Banking Law No 5411 published in the Official Gazette no. 25983 dated 1 November 2005 envisaged that Banks would transfer their pension funds to the Social Security Institution ("SSI") within three years following the publication date of the Banking Law, and regulated the principles of this transfer. The first paragraph of the related article was rescinded as from the 30 June 2007, the publication date of the decision of the Constitutional Court dated 22 March 2007. The reasoned decree regarding the rescission of the mentioned paragraph was published in the Official Gazette numbered 26731, dated 15 December 2007.

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Following the publication of the reasoned decree of the Constitutional Court, Turkish Grand National Assembly commenced to work on a new law regarding the transfer of the members of funds to the Social Security Institution; the related articles of the Social Security Law ("New Law") numbered 5754 regarding the transfer of the funds, were ratified by the TGNA General Meeting on 17 April 2008 and came into effect following the publication in the Official Gazette numbered 26870, dated 8 May 2008.

The main opposition party had appealed to the Constitutional Court for the cancellation of some of the articles of the New Law including transfer of the Funds to the SSI on 19 June 2008. The Constitution Court has dismissed the appeal with the decision taken in the meeting dated 30 March 2011. The reasoned decision has been published in the Official Gazette numbered 28156 dated 28 December 2011.

The New Law was requiring that present value of post-employment benefits at the transfer date shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Undersecretariat of Treasury, Undersecretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using a technical discount rate of 9,8 percent taking into consideration the transferrable contributions and payments of the funds including any monthly payment differences paid by the funds above the limits within the framework of SSI regulations. Accordingly the transfer required by the New Law was to be completed until 8 May 2011. According to the decision of the Council of Ministers published on the Official Gazette dated 9 April 2011 no. 27900, the time frame for related transfer has been extended for two years. Within the postponement right granted to the Council of Ministers through the change in the first clause of the 20th provisional article of the "Social Insurance and General Health Insurance Law no. 5510" published on the Official Gazette no. 28227 dated 8 March 2012, the transfer process has been postponed for one more year with the decision of the Council of Ministers published in the Official Gazette no. 28987 dated 30 April 2014. The Council of Ministers has been authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published on the Official Gazette dated 23 April 2015 and numbered 29335. According to paragraph (I) of Article 203 of Law no. 703 which published on the Official Gazette no. 30473 dated 9 July 2018, the phrase, placed in 20th provisional article of Social Insurance and General Health Insurance Law no.5510, "Council of Ministers" is authorized to determine the date of transfer to the Social Security Institution has been replaced with "President".

According to the New Law, following the transfer of the members of the fund to the SSI, the funds and institutions will continue to provide the non-transferrable social benefits and payments which are included in the articles of association of the fund.

As of December 31, 2022, the Bank has booked provision in its financial statements within the scope of TAS 19 - Employee Benefits for the entire technical gap determined by the report prepared by an actuary registered in the actuaries register. This amount has been classified as other provision item.

XVIII. EXPLANATIONS ON TAXATION:

a. Current Tax:

As of 30 September 2023, the current corporate tax rate is 30%. The corporate tax rate has been permanently increased to 25% for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in accordance with the publication of the Law No. 7394 in the Official Gazette dated 15 April 2022. However, with the Law No. 7456 published on 15 July 2023, the rate has been increased to 30% in order to be applied to the cumulative bases included in the declarations to be submitted as of 1 October 2023; Starting from the temporary corporate tax return for the period 1 January 2023 – 30 September 2023, the corporate tax rate will be applied as 30% in the upcoming periods.

The corporate tax rate is applied to tax base which is calculated by adding certain non deductible expenses for tax purposes and deducting certain exemptions (like dividend income) and exclusion of deductions on accounting income. If there is no dividend distribution, no further tax charges are made.

Dividends paid to non-resident corporations, which have a place of business in Turkey or are resident corporations, are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 10%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

Corporations calculate advance tax with their current rate on quarterly profits and pay until the evening of the same day by declaring until the 17th day of the second month following that period.

Advance tax paid by corporations which is for the current period is credited against the annual corporation tax calculated on their annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be refunded or used to offset any other financial liabilities to the government.

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A 75% portion of the capital gains derived from the sale of equity investments and a 50% portion of the capital gains derived from the sale of immovable properties held for at least two years is tax exempt, if such gains are added to paid-in capital or held in a special fund account under liability for five years. However, with the Law No. 7456 published on 15 July 2023, this exception has been abolished for real estate to be acquired after the publication date of the decision; If the real estates acquired before this date are sold after the effective date of the decision, 25% of the real estate sales revenue will be exempt from corporate tax.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns until the last day of the following fourth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing during this period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Current tax, related to items recognized directly in equity is also credited or charged directly to equity.

As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this; TPL financial statements for the 2021 and 2022 accounting periods, including the provisional tax periods, have not been adjusted for inflation, and for the 2023 accounting period; will not be subject to inflation adjustment as of the provisional tax periods, and the TPL financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions are met or not. Profit/loss difference arising from inflation adjustment in VUK financial statements will be shown in previous years' profit/loss accounts and will not affect the corporate tax base.

The amendments in duplicate Article 298/Ç and temporary Article 32 of the Tax Procedural Law allows for the permanent and temporary revaluation of companies. Accordingly, as of the beginning of the 2022 accounting period, our Bank first updated the value of its fixed assets recorded in company assets as per temporary Article 32 of the Tax Procedural Law, and then revalued them in accordance with duplicate Article 298/Ç of the Tax Procedural Law. As a result of these transactions, the Tax Procedural Law depreciation amounts subject to corporate income tax will be calculated using the updated, revalued amounts. As per the relevant legislation, increased value amounts are recognised in a special fund account under equity.

b. Deferred Tax:

The Bank calculates and reflects deferred tax in accordance with the provisions of "Turkish Accounting Standard for Income Taxes" ("TAS 12") for taxable temporary differences that arise between the book value of an asset or liability and its tax basis determined in accordance with the tax legislation. Deferred tax is calculated over 30% as of 30 September 2023 (31 December 2022: 25%).

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized.

Deferred tax asset had not been provided over provisions for possible risks and general loan loss provisions according to the circular of BRSA numbered BRSA.DZM.2/13/1-a-3 and dated 8 December 2004. Deferred tax rate calculation has started to be measured over temporary expected provision losses differences according to TFRS 9 articles from 1 January 2018. Deferred tax calculation is not made for free provisions.

Deferred tax assets and liabilities are presented on a net basis by considering the domestic and foreign branches' financial statements separately.

Deferred tax, related to items recognized directly in equity is also credited or charged directly to equity.

XIX. EXPLANATIONS ON BORROWINGS:

Debt instruments with different characteristics such as syndicated and securitized borrowings and post-financing obtained from foreign financial institutions, marketable securities issued in domestic and foreign markets and money market borrowings are major funding source of the Bank. Mentioned borrowings are carried initially at acquisition cost and subsequently recognized at the discounted value calculated by using the "Effective interest rate method".

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XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:

There is no share certificate issuance in 2023.

XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES:

Avalized drafts and acceptances shown as liabilities against assets are included in the off-balance sheet commitments.

XXII. EXPLANATIONS ON GOVERNMENT GRANTS:

As of 30 September 2023 and 31 December 2022, there is no government grant for the Bank.

XXIII. EXPLANATIONS ON SEGMENT REPORTING:

An operating segment is a component of an entity:

- that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),
- whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and,
- for which discrete financial information is available.

Reporting according to the operational segments is presented in Note IX of Section Four.

XXIV. PROFIT RESERVES AND PROFIT DISTRIBUTION:

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to the legal reserve requirement referred to below.

Under the Turkish Commercial Code, legal reserves consist of first legal reserve and second legal reserve. First legal reserve, appropriated at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital. Second legal reserve, appropriated at the rate of 10% of distributions in excess of 5% of issued and fully paid-in share capital, but Holding companies are not subject to such transaction. According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

The Ordinary General Assembly Meeting of the Bank was held on 28 March 2023. In the Ordinary General Assembly, it was decided to distribute TL 8.996.000 cash dividend over the TL 60.024.084 net income from 2022 operations to the Bank's shareholders. It was also resolved in the General Assembly to transfer TL 7.334 to special funds account under other capital reserves, to allocate TL 873.600 as legal and TL 50.147.140 as extraordinary reserves.

XXV. EARNINGS PER SHARE:

Earnings per share disclosed in the income statement are calculated by dividing net profit for the period by the weighted average number of shares outstanding during the related period concerned.

	Current Period	Prior Period
	30 September 2023	30 September 2022
Net Profit for the Period	51.460.469	38.223.316
Average Number of Issued Common Shares (Thousand)	520.000.000	520.000.000
Earnings Per Share (Amounts presented as full TL)	0,09896	0,07351

In Turkey, companies can increase their share capital by making a pro-rata distribution of shares ("Bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period. In case bonus shares are distributed after the balance sheet date but before the preparation of the financial statements, earnings per share is calculated considering the new number of shares.

No bonus shares issued in 2023 (2022: None).

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XXVI. RELATED PARTIES:

Parties defined in Article 49 of the Banking Law No.5411 are deemed as related parties. Transactions with related parties are presented in Note VI of Section Five.

XXVII. CASH AND CASH EQUIVALENT ASSETS:

For the purposes of the cash flow statement, cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements, time deposits at banks with original maturity periods of less than three months and investments on marketable securities other than common stocks.

XXVIII. RECLASSIFICATIONS:

None.

XXIX. DISCLOSURES OF TFRS 16 LEASES:

TFRS 16 "Leases" Standard

Bank – lessee :

The Bank assesses whether the contract has the quality of a lease or whether the lease includes the transaction at the beginning of a contract. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Bank reflects the existence of a right of use and a lease liability to the financial statements at the effective date of the lease.

Right of use assets:

The right to use asset is first recognized by cost method and includes:

- a) The initial measurement amount of the lease obligation,
- b) the amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease;
- c) all initial direct costs incurred by the Bank

When applying the cost method, the existence of the right to use:

- a) accumulated depreciation and accumulated impairment losses are deducted and
- b) Measures the restatement of the lease obligation at the restated cost.

The Bank applies the provisions of depreciation regulated under the TAS 16 Tangible Assets Standards, while depreciating the rights of use assets.

The Lease Obligations:

At the effective date of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at that time. Lease payments are discounted using the Bank's average borrowing interest rates.

The lease payments included in the measurement of the lease liability consist of the payments to be made for the right of use during the lease term of the underlying asset and the unpaid payments at the effective date of the lease.

After the effective date of the lease, the Bank measures the leasing liability as follows:

- a) Increase the book value to reflect the interest on the lease obligation
- b) Reduces the book value to reflect the lease payments made and
- c) The book value is measured to reflect reassessments and restructuring, or reflect to fixed lease payments as of revised nature.

The interest on the lease liability for each period in the lease period is the amount calculated by applying a fixed periodic interest rate to the remaining balance of the lease liability.

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Details based on the asset with regard to the recognised right of use is as follows:

	30 September 2023	31 December 2022
Real estate	1.556.097	1.061.102
Total right of use asset	1.556.097	1.061.102

Details of depreciation expense based on the asset with regard to the recognised right of use asset is as follows:

	30 September 2023	31 December 2022
Real estate	468.458	381.778
Total right of use asset depreciation expense	468.458	381.778

Lease agreements for vehicles and ATMs, which are determined as low value by the Bank with short-term lease agreements with a duration of 12 months or less, have been evaluated within the scope of the exemption granted by the standard. Within this scope, TL263.952 has been paid in the relevant period.

The right and obligation of the lessee to use assets classified as finance leases has been measured at the carrying amount of such assets before the transition period.

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SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK

I. EXPLANATIONS ON EQUITY:

Total capital amount and Capital adequacy ratio have been calculated in accordance with the "Regulation on Equity of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy of Banks". Additionally, calculated according to BRSA regulations dated 21 December 2021, numbered 9996 and 31 January 2023, numbered 10496. As of 30 September 2023 based on recent regulation changes;

- 1) In the calculation of the amount based on credit risk, the CBRT exchange rate for 31 December 2022 can be used when calculating the valuation amounts in foreign currency,
- 2) In case the net valuation differences of the securities owned by banks and acquired before 21 December 2021 in the "Securities at Fair Value through Other Comprehensive Income" portfolio are negative, these differences may not be taken into account in the equity amount.

As of 30 September 2023, taking into consideration the above-mentioned regulations, the current period equity of the Bank has been calculated as TL 216.882.454 (31 December 2022: TL 173.886.957), and the capital adequacy ratio is 21,84% (31 December 2022: 24,92%). This ratio is above the minimum ratio required by the legislation.

a. Information about total capital items:

	Current Period 30 September 2023	Amounts related to treatment before 1/1/2014(*)
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	7.094.886	
Share issue premiums	3.505.742	
Reserves	107.141.776	
Gains recognized in equity as per TAS	38.362.970	
Profit	51.460.469	
Current Period Profit	51.460.469	
Prior Period Profit	-	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	49.037	
Common Equity Tier 1 Capital Before Deductions	207.614.880	
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	16.058.385	
Improvement costs for operating leasing	110.444	
Goodwill (net of related tax liability)	-	
Other intangibles other than mortgage-servicing rights (net of related tax liability)	3.000.543	3.000.543
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	4.066.341	
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	
Gains arising from securitization transactions	-	
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	
Defined-benefit pension fund net assets	-	
Direct and indirect investments of the Bank in its own Common Equity	-	
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	-	
Excess amount arising from mortgage servicing rights	-	
Excess amount arising from deferred tax assets based on temporary differences	-	
Other items to be defined by the BRSA	-	
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	
Total Deductions From Common Equity Tier 1 Capital	23.235.713	
Total Common Equity Tier 1 Capital	184.379.167	

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	Current Period 30 September 2023	Amounts related to treatment before 1/1/2014 (*)
ADDITIONAL TIER I CAPITAL		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	
Debt instruments and premiums approved by BRSA	-	
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	
Additional Tier I Capital before Deductions	-	
Deductions from Additional Tier I Capital		
Direct and indirect investments of the Bank in its own Additional Tier I Capital	-	
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	
Other items to be defined by the BRSA	-	
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	
Total Deductions From Additional Tier I Capital	-	
Total Additional Tier I Capital	-	
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	184.379.167	
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	21.711.455	
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	
Provisions (Article 8 of the Regulation on the Equity of Banks)	10.828.064	
Tier II Capital Before Deductions	32.539.519	
Deductions From Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	-	
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-	
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Other items to be defined by the BRSA (-)	-	
Total Deductions from Tier II Capital	-	
Total Tier II Capital	32.539.519	
Total Capital (The sum of Tier I Capital and Tier II Capital)	216.918.686	
Deductions from Total Capital		
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	-	
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	
Other items to be defined by the BRSA (-)	36.232	
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deducted Components		
The Sum of net long positions of investments (the portion which exceeds the 10 % of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

	Current Period 30 September 2023	Amounts related to treatment before 1/1/2014(*)
TOTAL CAPITAL		
Total Capital	216.882.454	
Total Risk Weighted Amounts	992.832.361	
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	18,57%	
Tier 1 Capital Adequacy Ratio (%)	18,57%	
Capital Adequacy Ratio (%)	21,84%	
BUFFERS		
Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)	2,51%	
a) Capital conservation buffer requirement (%)	2,50%	
b) Bank specific total common equity tier 1 capital ratio (%)	0,01%	
c) Systemic significant bank buffer ratio (**) (%)	0,00%	
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	10,57%	
Amounts below the Excess Limits as per the Deduction Principles		
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital		-
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital		-
Amount arising from mortgage-servicing rights		-
Amount arising from deferred tax assets based on temporary differences	(5.227.616)	
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	17.830.341	
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	10.828.064	
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation		-
Excess amount of total provision amount to &0,6 of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation		-
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4		-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4		-
Upper limit for Additional Tier II Capital subjected to temporary Article 4		-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4		-

(*) Amounts in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.

(**) Systemically Important Bank Buffer ratio represented as 0.00% since it is necessary to fill systemically Important Bank Buffer Ratio for systematic important banks that are not obligated to prepare consolidated financial statements in accordance with the "Systemically Important Banks Regulation, Article 4 paragraph 4".

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	Prior Period 31 December 2022	Amounts related to treatment before 1/1/2014(*)
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	7.094.886	
Share issue premiums	3.505.742	
Reserves	56.070.405	
Gains recognized in equity as per TAS	36.560.844	
Profit	60.024.084	
Current Period Profit	60.024.084	
Prior Period Profit	-	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	13.490	
Common Equity Tier 1 Capital Before Deductions	163.269.451	
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	384	
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	7.514.331	
Improvement costs for operating leasing	89.961	
Goodwill (net of related tax liability)	-	
Other intangibles other than mortgage-servicing rights (net of related tax liability)	2.279.464	2.279.464
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	4.036.445	
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	
Gains arising from securitization transactions	-	
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	
Defined-benefit pension fund net assets	-	
Direct and indirect investments of the Bank in its own Common Equity	-	
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	-	
Excess amount arising from mortgage servicing rights	-	
Excess amount arising from deferred tax assets based on temporary differences	-	
Other items to be defined by the BRSA	-	
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	
Total Deductions From Common Equity Tier 1 Capital	13.920.585	
Total Common Equity Tier 1 Capital	149.348.866	

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	Prior Period 31 December 2022	Amounts related to treatment before 1/1/2014 (*)
ADDITIONAL TIER I CAPITAL		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
Additional Tier I Capital before Deductions	-	-
Deductions from Additional Tier I Capital		
Direct and indirect investments of the Bank in its own Additional Tier I Capital	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other items to be defined by the BRSA	-	-
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	-
Total Deductions From Additional Tier I Capital	-	-
Total Additional Tier I Capital	-	-
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	149.348.866	
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	16.695.703	-
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	7.899.126	-
Tier II Capital Before Deductions	24.594.829	
Deductions From Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-	-
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Other items to be defined by the BRSA (-)	-	-
Total Deductions from Tier II Capital	-	-
Total Tier II Capital	24.594.829	
Total Capital (The sum of Tier I Capital and Tier II Capital)	173.943.695	
Deductions from Total Capital		
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	-	-
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	-
Other items to be defined by the BRSA (-)	56.738	-
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deducted Components		
The Sum of net long positions of investments (the portion which exceeds the 10 % of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not be deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-

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	Prior Period 31 December 2022	Amounts related to treatment before 1/1/2014(*)
TOTAL CAPITAL		
Total Capital	173.886.957	
Total Risk Weighted Amounts	697.843.971	
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	21,40%	
Tier 1 Capital Adequacy Ratio (%)	21,40%	
Capital Adequacy Ratio (%)	24,92%	
BUFFERS		
Bank specific total Common Equity Tier 1 Capital Ratio	2,51%	
a) Capital conservation buffer requirement (%)	2,50%	
b) Bank specific counter-cyclical buffer requirement (%)	0,01%	
c) Systemic significant bank buffer ratio (**) (%)	0,00%	
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	13,40%	
Amounts below the Excess Limits as per the Deduction Principles		
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	
Amount arising from mortgage-servicing rights	-	
Amount arising from deferred tax assets based on temporary differences	(2.834.963)	
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	10.756.607	
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	7.899.126	
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	
Excess amount of total provision amount to &0,6 of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	

(*) Amounts in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.

(**) Systemically Important Bank Buffer ratio represented as 0.00% since it is necessary to fill systemically Important Bank Buffer Ratio for systematic important banks that are not obligated to prepare consolidated financial statements in accordance with the "Systemically Important Banks Regulation, Article 4 paragraph 4".

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b. Information about instruments that will be included in total capital calculation:

**Current Period
30 September 2023**

Details on Subordinated Liabilities:	
Issuer	AKBANK T.A.Ş
Identifier(s) [CUSIP, ISIN vb.]	XS2355183091 / US00971YAJ91
Governing law (s) of the instrument	Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Unconsolidated and Consolidated
Instrument type	Subordinated Liabilities (Securities)
Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)	13.688 million TL (in full TL amount)
Nominal value of instrument	13.688 million TL (in full TL amount)
Accounting classification of the instrument	Subordinated Loans [347011 Accounting Number]
Issuance date of instrument	22 June 2021
Maturity structure of the instrument (demand/maturity)	Maturity
Original maturity of the instrument	Maturity date: 22 June 2031
Issuer call subject to prior supervisory (BRSA) approval	Yes
Optional call date, contingent call dates and redemption amount	There is an early repayment option on 22.06.2026. The reimbursement amount is 13.688 million TL (in full TL amount)
Subsequent call dates, if applicable	-
Coupon/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	6,8%
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	None
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down.
If bond can be written-down, full or partial	Partially or fully
If bond can be written-down, permanent or temporary	Continuously
If temporary write-down, description of write-up mechanism	There are no any temporary write-up mechanisms.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	In priority of receivables, it comes after the debt instruments which are non-subordinated loans.
In compliance with article number 7 and 8 of " Own fund regulation "	The instrument is in compliance with article number 8.
Details of incompliances with article number 7 and 8 of " Own fund regulation"	The instrument is not in compliant with article numbered 7.

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

**Current Period
30 September 2023**

Details on Subordinated Liabilities:	
Issuer	AKBANK T.A.Ş
Identifier(s) [CUSIP, ISIN vb.]	XS2611747234
Governing law (s) of the instrument	Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Unconsolidated and Consolidated
Instrument type	Subordinated Liabilities (Securities)
Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)	2.053 million TL (in full TL amount)
Nominal value of instrument	2.053 million TL (in full TL amount)
Accounting classification of the instrument	Subordinated Loans [347011 Accounting Number]
Issuance date of instrument	25 July 2023
Maturity structure of the instrument (demand/maturity)	Maturity
Original maturity of the instrument	Maturity date: 25 July 2033
Issuer call subject to prior supervisory (BRSA) approval	Yes
Optional call date, contingent call dates and redemption amount	There is an early repayment option on 25.07.2028. The reimbursement amount is 2.053 million TL (in full TL amount)
Subsequent call dates, if applicable	-
Coupon/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	9,6%
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	None
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except for dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down.
If bond can be written-down, full or partial	Partially or fully
If bond can be written-down, permanent or temporary	Continuously
If temporary write-down, description of write-up mechanism	There are no any temporary write-up mechanisms.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	In priority of receivables, it comes after the debt instruments which are non-subordinated loans.
In compliance with article number 7 and 8 of " Own fund regulation "	The instrument is in compliance with article number 8.
Details of incompliance with article number 7 and 8 of " Own fund regulation "	The instrument is not in compliant with article numbered 7.

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AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2023

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

Current Period
30 September 2023

Details on Subordinated Liabilities:	
Issuer	AKBANK T.A.Ş
Identifier(s) (CUSIP, ISIN vb.)	XS2659197151/ XS2611752317
Governing law (s) of the instrument	Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Unconsolidated and Consolidated
Instrument type	Subordinated Liabilities (Securities)
Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)	4.107 million TL (in full TL amount)
Nominal value of instrument	4.107 million TL (in full TL amount)
Accounting classification of the instrument	Subordinated Loans (347011 Accounting Number)
Issuance date of instrument	25 July 2023
Maturity structure of the instrument (demand/maturity)	Maturity
Original maturity of the instrument	Maturity date: 25 July 2033
Issuer call subject to prior supervisory (BRSA) approval	Yes
Optional call date, contingent call dates and redemption amount	There is an early repayment option on 25.07.2028. The reimbursement amount is 4.107 million TL (in full TL amount)
Subsequent call dates, if applicable	-
Coupon/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	9,6%
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	None
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down.
If bond can be written-down, full or partial	Partially or fully
If bond can be written-down, permanent or temporary	Continuously
If temporary write-down, description of write-up mechanism	There are no any temporary write-up mechanisms.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	In priority of receivables, it comes after the debt instruments which are non-subordinated loans.
In compliance with article number 7 and 8 of " Own fund regulation "	The instrument is in compliance with article number 8.
Details of incompliance with article number 7 and 8 of " Own fund regulation "	The instrument is not in compliant with article numbered 7.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS
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AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2023

[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

**Current Period
30 September 2023**

Details on Subordinated Liabilities:	
Issuer	AKBANK T.A.Ş
Identifier(s) [CUSIP, ISIN vb.]	XS2611752663
Governing law (s) of the instrument	Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Unconsolidated and Consolidated
Instrument type	Subordinated Liabilities (Securities)
Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)	2.053 million TL (in full TL amount)
Nominal value of instrument	2.053 million TL (in full TL amount)
Accounting classification of the instrument	Subordinated Loans [347011 Accounting Number]
Issuance date of instrument	25 July 2023
Maturity structure of the instrument (demand/maturity)	Maturity
Original maturity of the instrument	Maturity date: 25 July 2033
Issuer call subject to prior supervisory (BRSA) approval	Yes
Optional call date, contingent call dates and redemption amount	There is an early repayment option on 25.07.2028. The reimbursement amount is 2.053 million TL (in full TL amount)
Subsequent call dates, if applicable	-
Coupon/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	9,6%
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	None
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down.
If bond can be written-down, full or partial	Partially or fully
If bond can be written-down, permanent or temporary	Continuously
If temporary write-down, description of write-up mechanism	There are no any temporary write-up mechanisms.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	In priority of receivables, it comes after the debt instruments which are non-subordinated loans.
In compliance with article number 7 and 8 of " Own fund regulation "	The instrument is in compliance with article number 8.
Details of incompliances with article number 7 and 8 of " Own fund regulation"	The instrument is not in compliant with article numbered 7.

- c.** The difference between Total Capital and Equity in the unconsolidated balance sheet mainly arises from expected credit loss provisions arising from loans classified under stage I and stage II and subordinated loans. In the calculation of Total Capital, up to 1,25% of expected credit loss from stage 1 and stage 2 over the credit risk amount and subordinated loans with nominal amounts, by reducing 20% each year if the remaining maturity is 100% less than 5 year, are taken into consideration as Tier II Capital. Additionally, the losses reflected to equity under TAS which is subject to deduction from TIER I capital are determined by excluding the losses from cash flow hedging. On the other hand, in the calculation of the Total Capital, improvement costs for operating leases followed under tangible assets in the balance sheet, intangible assets and related deferred tax liabilities, other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

AKBANK T.A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 30 SEPTEMBER 2023

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

II. EXPLANATIONS ON CURRENCY RISK:

The difference between the Bank's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. The Bank keeps the foreign exchange exposure amount within the limits set by the ERC. The ERC, taking into account the economic conditions and market developments, sets a limit for the size of a foreign exchange exposure.

Those limits are individually determined and followed for both the net overall foreign currency position and for the foreign exchange exposure. Derivative financial instruments like forward foreign exchange contracts and currency swaps are used as tools for foreign exchange exposure management.

The Bank's foreign exchange bid rates as of the date of the financial statements and for the last five days prior to that date are presented below:

	USD	EURO
Balance Sheet Evaluation Rate	TL 27,3767	TL 29,0305
1.Day bid rate	TL 27,3767	TL 29,0305
2.Day bid rate	TL 27,3752	TL 28,8083
3.Day bid rate	TL 27,2640	TL 28,7853
4.Day bid rate	TL 27,2108	TL 28,8183
5.Day bid rate	TL 27,1751	TL 28,9027

The simple arithmetic average of the Bank's foreign exchange bid rates for the last thirty days preceding the balance sheet date for major foreign currencies are presented in the table below:

USD : TL 26,9630

EURO : TL 28,8224

As of 31 December 2022;

	USD	EURO
Balance Sheet Evaluation Rate	TL 18,6983	TL 19,9349

Information related to Bank's Currency Risk:

The table below summarizes the Bank's foreign currency net balance sheet position and net off-balance account position, categorized by currency. Foreign currency indexed assets are classified as Turkish Lira assets according to the Uniform Chart of Accounts. In currency risk calculation, foreign currency indexed assets are considered as foreign currency items. In accordance with the "Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis"; prepaid expenses in assets and shareholders' equity in liabilities are excluded in the currency risk calculation. Therefore, there are differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet.

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

Current Period – 30 September 2023	EURO	USD	Other FC	Total
Assets				
Cash and Balances with Central Bank (*)	43.238.778	91.900.110	16.396.774	151.535.662
Banks (*****)	6.795.794	28.480.328	4.616.178	39.892.300
Financial Assets at Fair Value through Profit or Loss	1.002	1.539.717	-	1.540.719
Money Markets	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	5.379.099	107.868.254	2.954.604	116.201.957
Loans and Lease Receivables (**)	118.002.875	91.333.953	7.829	209.344.657
Investments in Associates, Subsidiaries and Joint Ventures	29.504.479	2.749.798	-	32.254.277
Other financial assets measured at amortised cost	-	16.774.355	-	16.774.355
Hedging Derivative Financial Assets	-	4.548.977	2.110.232	6.659.209
Tangible Assets (Net)	-	38.074	-	38.074
Intangible Assets (Net)	-	-	-	-
Other Assets (***)	(601.647)	11.751.769	2.987	11.153.109
Total Assets	202.320.380	356.985.335	26.088.604	585.394.319
Liabilities				
Bank Deposits (****)	8.404.902	27.507.773	975.148	36.887.823
Foreign Currency Deposits (****)	117.029.532	195.415.009	65.974.430	378.418.971
Money Markets	461.678	95.091.476	-	95.553.154
Borrowings	16.283.634	64.068.554	-	80.352.188
Securities Issued (Net) (*****)	290.720	51.276.337	5.661.049	57.228.106
Miscellaneous Payables	2.698.866	29.865.330	72.228	32.636.424
Hedging Derivative Financial Liabilities	-	-	-	-
Other Liabilities	2.218.798	5.465.259	112.322	7.796.379
Total Liabilities	147.388.130	468.689.738	72.795.177	688.873.045
Net on Balance Sheet Position	54.932.250	(111.704.403)	(46.706.573)	(103.478.726)
Net off-Balance Sheet Position (*****)	(47.249.499)	120.629.937	48.454.271	121.834.710
Financial Derivative Assets	43.123.588	310.013.991	66.696.758	419.834.337
Financial Derivative Liabilities	90.373.087	189.384.054	18.242.487	297.999.627
Non-cash Loans	44.391.725	49.382.890	3.087.329	96.861.944
Prior Period - 31 December 2022				
Total Assets	157.174.562	238.628.784	11.690.011	407.493.357
Total Liabilities	102.016.669	317.643.690	47.632.893	467.293.252
Net on-Balance Sheet Position	55.157.893	(79.014.906)	(35.942.882)	(59.799.895)
Net off-Balance Sheet Position (*****)	(51.820.284)	80.661.731	36.184.249	65.025.696
Financial Derivative Assets	32.546.408	226.483.305	48.608.795	307.638.508
Financial Derivative Liabilities	84.366.692	145.821.574	12.424.546	242.612.812
Non-cash Loans	33.539.115	36.160.254	2.842.779	72.542.148

(*) Of the Cash Equivalents and Central Bank and Other FC, TL 14.864.087 (31 December 2022: TL 4.174.588) are precious metal deposit account in demand.

(**) The foreign currency indexed loans balance in the Turkish Lira accounts is TL 156.143 (31 December 2022: TL 307.517).

(***) Derivative financial assets and expected credit losses are classified under other assets. The expected loss amount of foreign currency indexed loans balance is TL 976 (31 December 2022: TL 2.716). Prepaid assets amounted TL 145.130 (31 December 2022: TL 130.140) is excluded in the financial statements.

(****) Of the foreign currency deposits TL 53.103.969 (31 December 2022: TL 35.783.135) and Bank Deposits Other FC of the TL 41.696 (31 December 2022: TL 58.579) are precious metal deposit account in demand.

(*****) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(*****) Presents the net balance of receivables and payables from derivative transactions. Foreign Exchange spot dealings shown under "Asset purchase commitments" in the financial statements are included in the net off-balance sheet position. Currency option nominal transaction included in the Financial Derivatives Assets/Liabilities item are taken into account by multiplying them with delta values.

(*****) Derivative collaterals given to foreign banks are included.

AKBANK T.A.Ş.

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

III. EXPLANATIONS ON INTEREST RATE RISK:

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets of the Bank. The ERC sets limits for the interest rate sensitivity of on and off-balance sheet items and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily transaction based reporting and analyses are made.

The Bank manages the interest rate risk on a portfolio basis and tries to minimize the risk effect on the profitability, financial exposure and cash flows by applying different strategies. Basic methods such as using fixed or floating interest rates for different portfolios and maturities, setting the fixed margin in floating rates, or varying the rates for the short or long-term positions are applied actively.

a. Interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

Current Period – 30 September 2023	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash and Balances with Central Bank	87.255.325	-	-	-	-	152.980.389	240.235.714
Banks (****)	6.228.395	6.002.608	-	-	-	34.947.774	47.178.777
Financial assets at fair value through profit or loss (Net)	1.747	158.454	62.688	209.225	68.682	3.755.869	4.256.665
Money Markets	9.302.870	-	-	-	-	-	9.302.870
Financial Assets at Fair Value Through Other Comprehensive Income	26.220.014	48.334.922	43.810.952	102.129.588	25.114.267	2.276.551	247.886.294
Loans and Lease Receivables (*)	339.589.973	134.991.939	199.704.756	66.835.119	27.059.122	17.371.629	785.552.538
Other financial assets measured at amortised cost	55.922	38.636.307	69.515.126	34.318.851	8.317.693	-	150.843.899
Other Assets (**)	12.624.224	41.430.901	21.798.152	320.419	-	51.527.531	127.701.227
Total Assets	481.278.470	269.555.131	334.891.674	203.813.202	60.559.764	262.859.743	1.612.957.984
Liabilities							
Bank Deposits	9.830.781	18.636.251	9.298.773	67.116	-	1.195.627	39.028.548
Other Deposits	437.394.318	197.652.430	49.770.331	373.021	-	345.824.537	1.031.014.637
Money Markets	72.641.576	20.513.358	16.613.572	-	-	-	109.768.506
Miscellaneous Payables	9.118.119	14.868.313	7.208.652	57.291	-	23.252.194	54.504.569
Securities Issued (Net) (***)	572.123	309.367	7.713.408	28.596.900	22.001.760	-	59.193.558
Borrowings	19.861.761	47.024.475	13.521.306	91.514	-	-	80.499.056
Other Liabilities (****)	6.354.906	8.550.926	6.649.202	1.123.030	862.590	215.408.456	238.949.110
Total Liabilities	555.773.584	307.555.120	110.775.244	30.308.872	22.864.350	585.680.814	1.612.957.984
Balance Sheet Long Position	-	-	224.116.430	173.504.330	37.695.414	-	435.316.174
Balance Sheet Short Position	(74.495.114)	(37.999.989)	-	-	-	(322.821.071)	(435.316.174)
Off-balance Sheet Long Position	-	60.763.522	-	355.868	-	-	61.119.390
Off-balance Sheet Short Position	(98.305)	-	(24.618.425)	-	-	-	(24.716.730)
Total Position	(74.593.419)	22.763.533	199.498.005	173.860.198	37.695.414	(322.821.071)	36.402.660

(*) Non-performing loans are presented in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(**) Derivative financial assets and expected credit losses are classified under other assets.

(***) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included

(****) Shareholders' equity is presented under "Other liabilities" item at "Non-interest bearing" column.

(*****) Derivative collaterals given to foreign banks are included.

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

Prior Period – 31 December 2022	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash and Balances with Central Bank	22.974.985	-	-	-	-	104.557.758	127.532.743
Banks (****)	3.559.377	3.725.053	15.156	-	-	24.306.130	31.605.716
Financial assets at fair value through profit or loss (Net)	1	291	53.036	119.991	164.095	2.798.514	3.135.928
Money Markets	983.080	476.702	-	-	-	-	1.459.782
Financial Assets at Fair Value Through Other Comprehensive Income	16.585.316	17.444.458	38.539.336	67.104.478	23.695.425	1.501.642	164.870.655
Loans and Lease Receivables (*)	172.880.005	110.168.717	172.805.178	70.132.041	17.457.263	16.906.984	560.350.188
Other financial assets measured at amortised cost	40.382.262	1.103.650	38.665.799	14.935.049	3.067.916	-	98.154.676
Other Assets (**)	7.919.920	31.292.454	10.805.340	291.211	-	37.767.842	88.076.767
Total Assets	265.284.946	164.211.325	260.883.845	152.582.770	44.384.699	187.838.870	1.075.186.455
Liabilities							
Bank Deposits	5.749.449	6.638.654	2.369.133	-	-	1.448.252	16.205.488
Other Deposits	272.044.950	131.472.144	29.441.298	89.219	-	230.071.663	663.119.274
Money Markets	41.657.450	10.871.401	1.501.004	-	-	-	54.029.855
Miscellaneous Payables	5.001.718	10.685.700	7.748.181	342.177	-	20.340.264	44.118.040
Securities Issued (Net) (***)	79.732	358.202	1.493.577	20.413.088	16.895.052	-	39.239.651
Borrowings	9.547.202	36.820.956	17.915.065	113.537	-	-	64.396.760
Other Liabilities (****)	3.514.341	6.543.715	5.908.849	847.825	614.619	176.648.038	194.077.387
Total Liabilities	337.594.842	203.390.772	66.377.107	21.805.846	17.509.671	428.508.217	1.075.186.455
Balance Sheet Long Position	-	-	194.506.738	130.776.924	26.875.028	-	352.158.690
Balance Sheet Short Position	(72.309.896)	(39.179.447)	-	-	-	(240.669.347)	(352.158.690)
Off-balance Sheet Long Position	8.835.650	41.732.537	-	-	-	-	50.568.187
Off-balance Sheet Short Position	-	-	(23.559.562)	(1.048.630)	-	-	(24.608.192)
Total Position	(63.474.246)	2.553.090	170.947.176	129.728.294	26.875.028	(240.669.347)	25.959.995

(*) Non-performing loans are presented in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(**) Derivative financial assets and expected credit losses are classified under other assets.

(***) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included

(****) Shareholders' equity is presented under "Other liabilities" item at "Non-interest bearing" column.

(*****) Derivative collaterals given to foreign banks are included.

b. Average interest rates for monetary financial instruments (%):

Average interest rates in the above tables are the weighted average rates of the related balance sheet items.

Current Period – 30 September 2023	EURO	USD	Yen	TL
Assets				
Cash and Balances with Central Bank	-	-	-	-
Banks	-	5,39	-	33,82
Financial Assets at Fair Value Through Profit or Loss (Net)	6,00	8,10	-	30,59
Money Markets	-	-	-	35,15
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	4,21	6,06	3,09	28,84
Loans and Lease Receivables (***)	7,66	10,60	-	30,51
Other financial assets measured at amortised cost	-	6,14	-	43,01
Liabilities				
Bank Deposits (*)	4,89	7,42	-	25,93
Other Deposits (*)	0,46	1,39	-	22,98
Money Markets	3,00	6,40	-	29,32
Miscellaneous Payables	-	5,33	-	-
Securities Issued (Net) (**)	4,00	6,87	-	14,36
Borrowings	7,08	8,32	-	24,94

(*) Demand deposit balances are included in average interest rate calculation.

(**) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

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Prior Period – 31 December 2022	EURO	USD	Yen	TL
Assets				
Cash and Balances with Central Bank	-	-	-	-
Banks	-	2,38	-	20,17
Financial Assets at Fair Value Through Profit or Loss (Net)	4,89	7,36	-	10,78
Money Markets	-	-	-	14,88
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	4,20	5,73	3,09	29,35
Loans and Lease Receivables (***)	5,83	9,29	-	20,31
Other financial assets measured at amortised cost	-	6,22	-	76,44
Liabilities				
Bank Deposits (*)	2,77	4,84	-	14,51
Other Deposits (*)	0,23	1,71	0,01	15,79
Money Markets	-	5,06	-	9,14
Miscellaneous Payables	-	3,65	-	-
Securities Issued (Net) (**)	4,00	6,43	-	13,17
Borrowings	4,18	6,72	-	19,40

(*) Demand deposit balances are included in average interest rate calculation.

(**) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

IV. EXPLANATIONS ON POSITION RISK OF EQUITY SECURITIES:

The Bank doesn't have any subsidiaries and affiliates that are traded on the "BIST".

V. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT AND LIQUIDITY COVERAGE RATIO:

The liquidity risk of the Bank is the risk of being unable to fulfill its payment obligations on time due to not having enough cash sources or cash inflows to finance its cash outflows fully and on time due to cash flow instabilities.

Liquidity risk arises from situations in which the Bank is unable to meet the cash outflows with its cash sources and borrowing opportunities over collateralizing marketable securities, in case of sudden fund withdrawals by the individual/institutional funders of the Bank.

a) Information on risk capacity of the Bank, responsibilities and structure of liquidity risk management, the Bank's internal liquidity risk reporting, communication between the Board of Directors and business lines on liquidity risk strategy, policy and application:

The Bank's liquidity and funding policy is to own sufficient liquidity reserve and funding opportunities to meet Bank's liabilities even in cases of stress, resulting from the market conditions or other conditions specific to the Bank.

The Bank has capacity to meet a high risk with broad and stable deposit, strong base capital structure and diversified foreign borrowing sources and is capable of providing additional liquidity with high quality liquid securities in its portfolio and available limits at both the Central Bank of Turkey and other Money markets.

Management of liquidity risk is shared by the ERC, ALCO, Treasury Department and Risk Management Department. The ERC determines the liquidity management policies and the appropriate liquidity risk level in line with the Bank's risk appetite and monitors whether the liquidity risk is managed under the framework of determined policies and within the defined limits.

The different categories of defined limits are;

- Limits related to wholesale funding sources,
- Limits related to liquid asset buffer,
- Limits related to the cash inflows coverage capacity to cash outflows,
- Limits related to cash outflow coverage capacity in the stress environment

ALCO takes decision to use alternative funding sources, pricing of obtained funds and granted loans, and other decisions of Daily liquidity management. Treasury Department ensures that the Bank meets its short, middle and long term liabilities, with the transactions made in accordance with ALCO decisions order to utilize excess funding or close the funding gap, occurring on foreign currencies or maturity terms. Risk Management Department measures and monitors the liquidity risk, with the reports prepared and analyses made, and informs the top management. Liquidity risk reporting consists of periodic and special purpose

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reports prepared to be discussed in the ERC and ALCO meetings, stress tests, scenario analyses, risk limit compliance reports and legal liquidity reports.

b) Information on the centralization degree of liquidity management and funding strategy and the functioning between the Bank and the Bank's subsidiaries:

Each of the Bank's subsidiaries within the consolidation scope manages its own liquidity. Nevertheless, there are defined limits related to the funding amount that the Bank will provide to a subsidiary, in case of liquidity issues. Cumulative liquidity gap resulted in stress scenarios of subsidiaries, should not exceed the fund limits provided by the Bank.

c) Information on the Bank's funding strategy including the policies on funding types and variety of maturities:

The Bank targets to obtain additional funding sources besides the strong capital structure, from the most possible diversified, long term stable sources, considering cost factors. In this direction, concentration ratios such as share of retail funding sources in total funding sources, share of deposits of high amount in total deposit, share of borrowings made from the market in total market volume are monitored and limited with the applied risk limits. Treasury Unit performs necessary work to obtain long term foreign funding.

d) Information on liquidity management on the basis of currencies constituting a minimum of five percent of the Bank's total liabilities:

Almost all of the Bank's liabilities are in TL, USD or EUR currencies and TL funds comprise of mainly equity and deposits. The Bank's liquidity in TL is managed with repurchase agreements made at CBRT/BIST using high quality securities owned by the Bank. Together with keeping the main purpose as using liabilities in TL in funding assets in TL, foreign currency liabilities are used in creating assets in TL using foreign exchange swaps, when necessary. Liquidity management is performed in the scope of internal risk limits, such as short term borrowing limits from markets determined by the Bank, market concentration limits, liquidity stress scenario, and cumulative liquidity gap.

Foreign currency funds are obtained through foreign exchange deposit accounts, foreign based, foreign currency loans, securities issued and repurchase agreements. Foreign currency liquidity management is performed using internal risk limits defined for liquidity buffer kept at correspondent banks and monitored daily in the scope of the Bank's risk limits, and cumulative gap in the scope of liquidity stress scenario, and other risk limits defined for wholesale funding and concentration. The Bank has available foreign currency borrowing limits at CBRT/BIST and other banks.

e) Information on liquidity risk mitigation techniques:

Liquidity risk is mitigated by using techniques such as maintaining high quality liquid asset buffer to cover possible fund outflows, diversification of funding sources so far as possible and inclusion to the base, homogenizing the maturity distribution of repayments as far as possible, obtaining limits from funding institutions to use when necessary and ensuring that a determined portion of funding sources are comprised of deposit.

f) Information on the use of stress tests:

In cases of negative conditions such as an impairment in the securities in the Bank's portfolio, inability to replace short and long term borrowings, fast cash outflow, increase in non-performing loan ratio, high margin calls, the extent and duration of sufficient liquidity is analyzed by the stress tests made by the Risk Management Department. Risk limits determined according to analysis results exist within the Bank. It is ensured that the necessary actions are taken by sharing the analysis results and risk limit compliance status with the ALCO, ERC and related business units. The effects of cash inflows and outflows under different stress scenarios have been studied and evaluated.

g) General information on urgent and unexpected liquidity situation plans:

Necessary strategy and procedures for the management of possible liquidity crisis are determined with the Liquidity Contingency Plan, which is approved and reviewed every year by the ERC. The actions to be taken favor the benefits of depositors, creditors of the Bank and shareholders. In case one or several emergency situations occur, Bank's Liquidity Contingency Plan is put into use. After Liquidity Contingency Plan is put into use, Liquidity Contingency Management Committee is responsible from the determination of actions to be taken.

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Liquidity Coverage Ratio:

		Rate of "Percentage to be taken into account" not Implemented Total value (*)		Rate of "Percentage to be taken into account" Implemented Total value (*)	
		TL+FC	FC	TL+FC	FC
Current Period – 30.09.2023					
HIGH QUALITY LIQUID ASSETS (HQLA)					
1	High quality liquid assets			337.661.764	144.055.054
CASH OUTFLOWS					
2	Retail and Customers Deposits	714.900.774	271.346.418	64.470.754	27.134.642
3	Stable deposits	140.388.912	-	7.019.568	-
4	Less stable deposits	574.511.862	271.346.418	57.451.186	27.134.642
5	Unsecured Funding other than Retail and Small Business Customers Deposits	294.049.491	133.138.689	146.987.943	77.430.723
6	Operational deposits	496.197	-	124.049	-
7	Non-Operational Deposits	247.732.054	99.260.061	106.880.500	43.557.930
8	Other Unsecured Funding	45.821.240	33.878.628	39.983.394	33.872.793
9	Secured funding			15.759.255	15.759.255
10	Other Cash Outflows	47.428.189	57.321.809	22.473.494	43.716.905
11	Liquidity needs related to derivatives and market valuation changes on derivatives transactions	19.510.987	42.242.729	19.510.987	42.242.729
12	Debts related to the structured financial products	293.039	-	293.039	-
13	Commitment related to debts to financial markets and other off balance sheet liabilities	27.624.163	15.079.080	2.669.468	1.474.176
14	Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	7.599.130	-	379.957	-
15	Other irrevocable or conditionally revocable commitments	450.495.230	80.137.407	22.524.762	4.006.870
16	TOTAL CASH OUTFLOWS			272.596.165	168.048.395
CASH INFLOWS					
17	Secured Lending Transactions	5.283.209	-	-	-
18	Unsecured Lending Transactions	112.558.277	38.475.387	78.861.289	33.820.237
19	Other contractual cash inflows	14.549.129	66.684.484	14.546.066	66.684.430
20	TOTAL CASH INFLOWS	132.390.615	105.159.871	93.407.355	100.504.667
				Upper limit applied amounts	
21	TOTAL HQLA STOCK			337.661.764	144.055.054
22	TOTAL NET CASH OUTFLOWS			179.188.810	67.543.728
23	Liquidity Coverage Ratio (%)			188,44	213,28

(*) Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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Prior Period – 31.12.2022	Rate of "Percentage to be taken into account" not Implemented Total value (*)		Rate of "Percentage to be taken into account" Implemented Total value (*)	
	TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS (HQLA)				
1 High quality liquid assets			239.433.160	144.339.483
CASH OUTFLOWS				
2 Retail and Customers Deposits	444.770.037	213.952.822	41.236.127	21.395.282
3 Stable deposits	64.817.551	-	3.240.878	-
4 Less stable deposits	379.952.486	213.952.822	37.995.249	21.395.282
5 Unsecured Funding other than Retail and Small Business Customers Deposits	244.650.107	134.155.002	129.295.179	78.376.010
6 Operational deposits	-	-	-	-
7 Non-Operational Deposits	206.805.836	105.508.556	94.876.343	49.731.489
8 Other Unsecured Funding	37.844.271	28.646.446	34.418.836	28.644.521
9 Secured funding	-	-	491.846	491.846
10 Other Cash Outflows	21.175.052	33.073.310	8.642.808	25.245.405
11 Liquidity needs related to derivatives and market valuation changes on derivatives transactions	7.261.888	24.383.177	7.261.888	24.383.177
12 Debts related to the structured financial products	9.240	-	9.240	-
13 Commitment related to debts to financial markets and other off balance sheet liabilities	13.903.924	8.690.133	1.371.680	862.228
14 Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	1.994.365	-	99.718	-
15 Other irrevocable or conditionally revocable commitments	192.018.843	58.576.360	9.600.942	2.928.818
16 TOTAL CASH OUTFLOWS			189.366.620	128.437.361
CASH INFLOWS				
17 Secured Lending Transactions	36.841	-	-	-
18 Unsecured Lending Transactions	62.926.251	26.551.939	44.050.892	24.085.689
19 Other contractual cash inflows	3.225.651	88.243.815	3.217.596	88.241.580
20 TOTAL CASH INFLOWS	66.188.743	114.795.754	47.268.488	112.327.269
			Upper limit applied amounts	
21 TOTAL HQLA STOCK			239.433.160	144.339.483
22 TOTAL NET CASH OUTFLOWS			142.098.132	32.109.340
23 Liquidity Coverage Ratio (%)			168,50	449,52

(*) Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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Liquidity coverage ratio is calculated by comparing the high quality liquid assets owned by the Bank to net cash outflow in one month maturity. Balance sheet accounts that are significant on the ratio can be listed as reserve requirements maintained at CBRT, marketable securities that are not subject to repurchase agreements or not given as collateral, corporate deposits, bank deposits, foreign funds and borrowings from banks. The effect of these accounts on the liquidity coverage ratio is higher than other accounts, since these accounts have a higher share in liquid assets and net cash outflows.

Periodic increases are observed in the liquidity coverage ratio during the weeks where the foreign currency reserve option is used in reserve requirements in CBRT, high amounts are maintained in bank placements or repurchase agreement volume decreases, on the other hand, fluctuations may occur in the liquidity coverage ratio during the weeks where the share of corporate or bank funds increase, or long term foreign funds which are replaced when due, such as syndicated loans are due in one month. Despite these fluctuations, it is observed that the ratio does not decrease below 171% during the period and remain at a quite higher level than the legal lower limit.

Although the derivative transactions create net cash flow of small amount in terms of total liquidity coverage ratio, fluctuations in foreign currency derivative transactions, especially in foreign exchange swaps cause the foreign currency liquidity coverage ratio to be affected.

The Bank's high quality liquid assets mainly comprise of CBRT accounts by 55% and securities issued by Undersecretariat of the Treasury by 40%. Funding sources are mainly distributed between individual and retail deposits by 67%, corporate deposits by 23%, and borrowings from banks by 1% and collateralized borrowings such as repurchase agreements by 5%.

Cash outflow amounting to TL 1.388 million (in full TL amount) is calculated based on the change of margin call amounts of derivative transactions and repurchase agreements during the last two years.

The Bank follows up and manages the liquidity coverage ratio including its foreign branch. There is no limitation which avoids liquidity transfer between the Bank and the foreign branch. In this context, the foreign branch does not create any additional liquidity risk for the Bank. The Bank follows up and manages the liquidity coverage ratio including its foreign branch. There is no limitation which avoids liquidity transfer between the Bank and the foreign branch. In this context, the foreign branch does not create any additional liquidity risk for the Bank.

In accordance with the "Regulation On Calculation of Bank's Liquidity Coverage Ratio", published in Official Gazette no. 28948, dated 21 March 2014, the weeks in which the highest and the lowest liquidity coverage ratio is calculated over the last three months are presented below.

	Current Period – 30.09.2023	
	TL+FC	FC
Lowest	171,94	134,89
Week	01.09.2023	22.09.2023
Highest	226,52	316,01
Week	28.07.2023	28.07.2023

	Prior Period - 31.12.2022	
	TL+FC	FC
Lowest	150,09	408,68
Week	16.12.2022	30.12.2022
Highest	190,61	523,59
Week	4.11.2022	11.11.2022

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Breakdown of assets and liabilities according to their outstanding maturities:

Current Period – 30 September 2023	Demand	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Unallocated (*)	Total
Assets								
Cash and Balances with Central Bank	151.435.843	88.799.871	-	-	-	-	-	240.235.714
Banks (*****)	34.947.774	6.228.395	6.002.608	-	-	-	-	47.178.777
Financial Assets at Fair Value Through Profit or Loss (Net)	3.755.869	1.747	14.888	25.777	385.635	72.749	-	4.256.665
Money Markets	-	9.302.870	-	-	-	-	-	9.302.870
Financial Assets at Fair Value Through Other Comprehensive Income	2.276.551	9.006.120	7.951.205	32.338.746	154.207.899	42.105.773	-	247.886.294
Loans and Lease Receivables (*****)	-	272.998.736	128.363.616	199.017.796	113.007.385	54.793.376	17.371.629	785.552.538
Other financial assets measured at amortised cost	-	55.923	83.824	6.747.294	104.974.895	38.981.963	-	150.843.899
Other Assets (*)	-	7.406.318	6.662.223	11.922.476	37.546.528	12.636.151	51.527.531	127.701.227
Total Assets	192.416.037	393.799.980	149.078.364	250.052.089	410.122.342	148.590.012	68.899.160	1.612.957.984
Liabilities								
Bank Deposits	1.195.627	9.830.781	18.636.251	9.298.773	67.116	-	-	39.028.548
Other Deposits	345.824.537	437.394.318	197.652.430	49.770.331	373.021	-	-	1.031.014.637
Borrowings	-	721.845	17.700.390	36.507.726	24.135.006	1.434.089	-	80.499.056
Money Markets	-	60.492.352	16.526.797	21.592.470	7.875.679	3.281.208	-	109.768.506
Securities Issued (Net) (**)	-	572.123	309.367	7.713.408	28.596.900	22.001.760	-	59.193.558
Miscellaneous Payables	-	4.559.605	3.035.021	5.771.610	14.633.325	3.252.814	23.252.194	54.504.569
Other Liabilities (***)	2.999.081	9.359.149	2.030.445	5.857.349	9.154.840	2.654.983	206.893.263	238.949.110
Total Liabilities	350.019.245	522.930.173	255.890.701	136.511.667	84.835.887	32.624.854	230.145.457	1.612.957.984
Net Liquidity Excess/ (Gap)	(157.603.208)	(129.130.193)	(106.812.337)	113.540.422	325.286.455	115.965.158	(161.246.297)	-
Net off-balance sheet position	-	(785.258)	(1.242.237)	8.440.882	23.504.441	6.484.832	-	36.402.660
Financial Derivative Assets	-	157.132.950	244.009.237	179.807.398	177.076.793	78.677.317	-	836.703.695
Financial Derivative Liabilities	-	157.918.208	245.251.474	171.366.516	153.572.352	72.192.485	-	800.301.035
Non-cash loans (****)	-	9.282.505	442.368	47.831.502	90.698.689	73.310.387	-	221.565.451
Prior Period - 31 December 2022								
Total Assets	97.087.903	188.817.298	103.146.383	203.130.437	273.927.708	154.401.900	54.674.826	1.075.186.455
Total Liabilities	233.703.592	322.332.409	152.610.602	80.854.105	68.634.281	25.932.999	191.118.467	1.075.186.455
Net Liquidity Gap	(136.615.689)	(133.515.111)	(49.464.219)	122.276.332	205.293.427	128.468.901	(136.443.641)	-
Net Off-balance sheet Position	-	1.379.505	1.489.559	1.993.738	8.020.409	13.076.784	-	25.959.995
Financial Derivative Assets	-	194.423.409	112.489.759	80.767.340	146.191.938	93.520.414	-	627.392.860
Financial Derivative Liabilities	-	193.043.904	111.000.200	78.773.602	138.171.529	80.443.630	-	601.432.865
Non-cash Loans (****)	-	5.631.091	969.017	40.568.684	45.159.062	48.273.852	-	140.601.706

(*) Assets that are necessary for banking activities and that cannot be liquidated in the short-term, such as fixed and intangible assets, investments, subsidiaries, stationery, prepaid expenses and loans under follow-up, are shown in this column. Expected credit losses are included.

(**) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(***) Shareholders' Equity is presented under "Other Liabilities" item in the "Unallocated" column.

(****) Amounts related to Letters of Guarantee represent contractual maturity and related amounts. Amounts are demand and can be withdrawn optional.

(*****) The non-performing loans are stated in the "Unallocatable" column.

(*****) Derivative collaterals given to foreign banks are included.

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VI. EXPLANATIONS ON LEVERAGE RATIO:

a. Information on subjects that causes difference in leverage ratio between current and prior periods:

As of 30 September 2023, the leverage ratio of the Bank calculated from 3 months average amounts is 8,08% (31 December 2022: 10,47%). This ratio is above the minimum ratio which is 3%.

b. Disclosure of Leverage ratio template:

	Current Period	Prior Period
	30 September 2023 (*)	31 December 2022 (*)
Balance sheet Assets		
1		
Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)	1.474.113.892	1.004.782.453
2		
(Assets deducted from Core capital)	-	-
3		
Total risk amount of balance sheet assets (sum of lines 1 and 2)	1.474.113.892	1.004.782.453
Derivative financial assets and credit derivatives		
4		
Cost of replenishment for derivative financial assets and credit derivatives	42.336.697	40.646.045
5		
Potential credit risk amount of derivative financial assets and credit derivatives	9.208.417	9.978.630
6		
Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	51.545.114	50.624.675
Financing transactions secured by marketable security or commodity		
7		
Risk amount of financing transactions secured by marketable security or commodity	43.427.969	9.465.773
8		
Risk amount arising from intermediary transactions	-	-
9		
Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8)	43.427.969	9.465.773
Off-balance sheet transactions		
10		
Gross notional amount of off-balance sheet transactions	631.538.010	288.053.067
11		
(Correction amount due to multiplication with credit conversion rates)	(6.516.676)	(1.812.291)
12		
Total risk of off-balance sheet transactions (sum of lines 10 and 11)	625.021.334	286.240.776
Capital and total risk		
13		
Core Capital	177.252.335	141.505.543
14		
Total risk amount(sum of lines 3, 6, 9 and 12)	2.194.108.309	1.351.113.677
Leverage ratio		
15		
Leverage ratio	8,08	10,47

(*) Three months average values.

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VII. EXPLANATIONS ON RISK MANAGEMENT TARGET AND POLICIES:

Notes and explanations in this section have been prepared in accordance with the Communiqué on Disclosures about Risk Management to be announced to Public by Banks that have been published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016. Due to usage of standard approach for the calculation of capital adequacy ratio by the Bank, tables, which have to be prepared within the scope of Internal Rating-Based (IRB) approach, are not presented.

In the event of unexpected negative economic conditions, stress tests are carried out regularly considering the exchange rate and interest rate shocks and the deterioration of the loan portfolio at different stress rates.

Overview of RWA:

	Risk Weighted Amount		Minimum capital requirement
	Current Period 30 September 2023	Prior Period 31 December 2022	Current Period 30 September 2023
1 Credit risk (excluding counterparty credit risk) (CCR)	829.513.547	594.258.200	66.361.084
2 Standardized approach (SA)	829.513.547	594.258.200	66.361.084
3 Internal rating-based (IRB) approach	-	-	-
4 Counterparty credit risk	34.567.054	36.267.295	2.765.364
5 Standardized approach for counterparty credit risk (SA-CCR)	34.567.054	36.267.295	2.765.364
6 Internal model method (IMM)	-	-	-
7 Basic risk weight approach to internal models equity position in the banking account	-	-	-
8 Investments made in collective investment companies – look-through approach	-	-	-
9 Investments made in collective investment companies – mandate-based approach	2.164.505	1.404.572	173.160
10 Investments made in collective investment companies – 1250% weighted risk approach	-	-	-
11 Settlement risk	-	-	-
12 Securitization positions in banking accounts	-	-	-
13 IRB ratings-based approach (RBA)	-	-	-
14 IRB Supervisory Formula Approach (SFA)	-	-	-
15 SA/simplified supervisory formula approach (SSFA)	-	-	-
16 Market risk	26.239.107	17.887.418	2.099.129
17 Standardized approach (SA)	26.239.107	17.887.418	2.099.129
18 Internal model approaches (IMM)	-	-	-
19 Operational Risk	100.348.148	48.026.486	8.027.852
20 Basic Indicator Approach	100.348.148	48.026.486	8.027.852
21 Standard Approach	-	-	-
22 Advanced measurement approach	-	-	-
23 The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
24 Floor adjustment	-	-	-
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	992.832.361	697.843.971	79.426.589

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VIII. EXPLANATIONS ON HEDGE TRANSACTIONS:

The Bank hedges its TL and foreign denominated fixed rate financial assets with cross currency swaps and interest rate swaps. Within the scope of fair value hedge, fair value changes of hedging instrument and hedged item are accounted in the income statement. As long as the hedge relationship is effective, fair value change of the hedged item is disclosed together with its related asset in the balance sheet for TL denominated fixed rate mortgage loans. Fair value changes which have already been booked in equity, have been reclassified from equity to income statement for TL and FC denominated fixed rate financial assets measured at fair value through other comprehensive income.

The Bank hedges against its cash flow risk stemming from foreign currency denominated floating rate financial liabilities with interest rate and cross currency swaps. Within the scope of cash flow hedge accounting, effective part of the fair value changes of the hedging instrument are accounted in equity under "Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss" whereas ineffective part is accounted in the income statement. At instances when cash flows relating to hedged item (interest expense) affect the income statement, profit/loss of the related hedging item is taken out of the equity and reflected on the income statement.

Prospective tests are performed at the inception of the hedge relationships and both prospective and retrospective tests are performed at each reporting period-end regularly by using "Dollar off-set method". In this method, changes in the fair value of the hedged item and changes in the fair value of the hedging instruments between the designation date and each reporting period-end are compared and effectiveness ratio is calculated. In the determination of the fair values of hedging instruments and hedged item, market yield curves are used. Hedge accounting principles are applied by assessing the calculated effectiveness ratio within the scope of TAS 39.

When the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests;

- The hedging gains and losses that were previously recognized under equity are transferred to profit or loss when the cash flows of the hedged item are realized,
- Adjustments made to the carrying amount of the hedged item are transferred to profit and loss with straight line method for portfolio hedges or with effective interest rate method for micro hedges.

In case the hedged item is derecognized, hedge accounting is discontinued and within context of fair value hedge accounting, adjustments made to the value of the hedged item are accounted in income statement.

The replacement or rollover of a hedging instrument into another hedging instrument is not an expiration or termination if such replacement or rollover is part of the entity's documented hedging strategy.

The Bank also applies net investment risk hedging in order to hedge its foreign currency risk from its investments abroad. The effective part of the fair value change of the hedging instrument in the hedging transaction in question was accounted in the "Accumulated Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss" account under equity.

Within the scope of the Major Indicative Interest Rates Reform, the current benchmark interest rates, primarily Libor, have been started to be replaced with new alternative interest rates. In the financial statements of banks, there are liabilities such as securities issued, borrowings and derivative transactions, as well as off-balance sheet instruments, in addition to floating-rate assets such as securities and loans, which are indexed to indicative interest rates. In this context, all transactions subject to clearing with the LCH indexed to Libor within the scope of hedging were converted with the new reference index SOFR. As of 30 September 2023, there was no significant profit/loss effect in transactions subject to hedge accounting, for which indicative interest rate changes were applied, and the transformation of transactions with customers and other banks is continuing.

The average remaining maturity of the floating-rate USD Libor-Indexed borrowings directly affected by the interest rate reform is 1,8 years and the remaining amount is USD 443.482. Foreign currency interest swap transactions were made to hedge the cash flow risk of the aforementioned borrowing and subject to hedge accounting. There is no hedge accounting transaction terminated under the published exceptions.

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As of 30 September 2023, contractual amounts of derivative financial instruments designated as hedging instruments and the net fair values carried in the balance sheet are summarized in the following table:

	Notional Amount	Current Period 30 September 2023		Prior Period 31 December 2022		
		Assets	Liabilities	Notional Amount	Assets	Liabilities
Interest Rate and Cross Currency Swaps						
-TL	62.051.599	27.887.533	673.964	31.550.734	18.868.111	494.476
-FC	180.333.937	6.659.209	-	137.049.473	4.923.523	1
Total	242.385.536	34.546.742	673.964	168.600.207	23.791.634	494.477

1. Explanations on Accounting Net Investment Hedge:

The Bank applies a net investment hedging strategy in order to hedge the foreign exchange risk arising from the net investment value of Akbank AG, its subsidiary, amounting to EUR 787 million (31 December 2022: EURO 787 million) and the net investment value of Akbank Ventures BV, its subsidiary, amounting to USD 100 million (31 December 2022: None). EUR 787 million and USD 100 million of the bank borrowing has been designated as "hedging instrument".

2. Explanations on Fair Value Hedge:

Current Period: 30.09.2023

Hedging Instrument	Hedged Item	Risk Exposure	Fair Value Difference of Hedging Instrument	Fair Value Difference of Hedged Items (*)	Ineffective Portion (**)
Interest Rate Swap	Fixed interest rate FC financial assets at fair value through other comprehensive income	Interest rate risk	1.703.031	(1.776.035)	(73.004)
Cross-currency swap	Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings	Interest rate and currency risk	(121.529)	121.818	289
Cross-currency swap	Fixed interest rate TL Commercial Loans. FC borrowings	Interest rate and currency risk	8.277	(8.155)	122

(*) Includes fair value differences arising from changes in foreign exchange rates for the hedge transactions having risk exposure of both interest rate and foreign currency.

(**) Represents the cumulative amounts booked under "Gains / (Losses) on Derivative Financial Transactions" and "Gains / (Losses) on Foreign Exchange Transactions" since the beginning of hedge accounting.

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Prior Period: 31.12.2022

Hedging Instrument	Hedged Item	Risk Exposure	Fair Value		Ineffective Portion (**)
			Difference of Hedging Instrument	Fair Value Difference of Hedged Items (*)	
Interest Rate Swap	Fixed interest rate FC financial assets at fair value through other comprehensive income	Interest rate risk	1.511.190	(1.573.124)	(61.934)
Cross-currency swap	Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings	Interest rate and currency risk	48.507	(48.327)	180
Cross-currency swap	Fixed interest rate TL Commercial Loans. FC borrowings	Interest rate and currency risk	8.096	(8.574)	(478)

(*) Includes fair value differences arising from changes in foreign exchange rates for the hedge transactions having risk exposure of both interest rate and foreign currency.

(**) Represents the cumulative amounts booked under "Gains / (Losses) on Derivative Financial Transactions" and "Gains / (Losses) on Foreign Exchange Transactions" since the beginning of hedge accounting.

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests with the information related discontinuous transactions are given below:

- As of 30 September 2023, related to fair value hedge transactions, there is no remaining net amount after amortization of the fair value change of the hedged items since the beginning of hedge accounting (31 December 2022: TL (38)).

3. Explanations on Cash Flow Hedge:

Hedging instrument	Hedged item	Nature of risk hedged	Hedging instrument FV		Net gain/(loss) recognized in OCI during the period	Net gain/(loss) reclassified to income statement during the year	Ineffective portion recognized in income statement (Net)
			Assets	Liabilities			
Interest Rate Swap	Floating-rate long Term FC funds borrowed	Cash Flow risk due to changes in interest rate of funds	403.959	-	262.321	342.834	7.295
Cross Currency Swap	Short term FC commercial deposits	Cash Flow risk due to changes in interest rate of funds	25.896.213	-	490.508	476.163	79.705
Interest Rate Swap	Short term TL deposits	Cash Flow risk due to changes in interest rate of funds	1.914.656	-	875.062	106.713	(17.295)
Interest Rate Swap	Short term FC deposits	Cash Flow risk due to changes in interest rate of funds	2.103.936	-	1.087.300	632.440	11.389
Interest Rate Swap	Floating-rate TL Financial Assets at Fair Value Through Other Comprehensive Income	Cash Flow risk due to changes in interest rate of funds	909	673.964	(439.196)	286.718	5.932

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked with the information related discontinuous transactions are given below:

- As of 30 September 2023, related to cash flow hedge transactions, there is no remaining before tax amount in equity after amortization of the fair value change of the hedging instruments, from the beginning of hedge accounting (31 December 2022: none).

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IX. EXPLANATIONS ON BUSINESS SEGMENTS:

The Bank operates in three main business segments including consumer banking, SME banking, commercial banking, and corporate-investment and private banking and wealth management with treasury activities. These segments have been determined considering customer segments and branch network providing services to customers in accordance with the Bank's organizational structure.

The profitability system generating segment information provides profitability information on the basis of account customer, customer relationship manager, branch segment and product. This information is made available to the branch and Head Office personnel through a web-based management reporting system.

Consumer banking offers a variety of retail services such as deposit accounts, retail loans, commercial installment loans, credit cards, insurance products and asset management services. The consumer banking products and services also include bank cards, investment funds trading, automatic payment services, foreign currency trading, safe deposit box rentals, cheques, money transfers, investment banking, telephone and internet banking.

Corporate banking, commercial banking and SME banking, provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the Bank provides timely and permanent solutions for corporate customers' working capital management, delivers cash management services tailored based on customers' requests that include collection and payment services and liquidity and information management. Project finance loans are provided within the context of investment banking activities. In the scope of private banking, The Bank serves the members of the high-income customers who have expectations for upper-class service quality both in banking and investment transactions.

Within the scope of international banking activities, activities are also being carried out in order to provide long-term funding, to provide funding under a price reflecting the country's risk, to diversify funding resources and to form an international investor base on this area.

The Treasury Unit conducts TL and FC spot and forward transactions, treasury bonds, government bonds, Eurobond and private sector bond transactions and also derivative trading activities within determined limits. These transactions are performed according to the Bank's requirements. In addition to marketing and pricing activities for the branch network of Treasury products and customers, foreign trade financing, foreign exchange and TL "clearing" services are also carried out for customers.

Information on business segments as of 30 September 2023 and 31 December 2022 presented in the following tables. Explanations on business segments are prepared on the basis of data obtained from Bank Management Reporting System.

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	Consumer Banking	Commercial Banking, SME Banking, Corporate Banking and Private Banking	Treasury	Other and Unallocated	Bank's Total Activities
Current Period - 30 September 2023					
Operating Income	31.091.147	46.629.255	59.561.136	(33.451.975)	103.829.563
Profit from Operating Activities	5.954.042	37.990.342	58.390.519	(40.007.877)	62.327.026
Income from Subsidiaries	-	-	-	14.968	14.968
Income/(loss) from investments in subsidiaries consolidated based on equity method	-	-	-	5.344.592	5.344.592
Profit before Tax	5.954.042	37.990.342	58.390.519	(34.648.317)	67.686.586
Corporate Tax	-	-	-	(16.226.117)	(16.226.117)
Net Profit for the Period	5.954.042	37.990.342	58.390.519	(50.874.434)	51.460.469
Segment Assets	379.818.014	558.173.284	567.901.077	-	1.505.892.375
Investments in Associates	-	-	-	40.815.666	40.815.666
Undistributed Assets	-	-	-	66.249.943	66.249.943
Total Assets					1.612.957.984
Segment Liabilities	605.752.025	453.370.680	277.602.549	-	1.336.725.254
Undistributed Liabilities	-	-	-	86.208.770	86.208.770
Shareholders' Equity	-	-	-	190.023.960	190.023.960
Total Liabilities					1.612.957.984

	Consumer Banking	Commercial Banking, SME Banking, Corporate Banking and Private Banking	Treasury	Other and Unallocated	Bank's Total Activities
Prior Period - 31 December 2022 (*)					
Operating Income	13.228.595	20.844.319	30.267.010	5.217.803	69.557.727
Profit from Operating Activities	4.261.141	17.486.844	29.618.396	(2.977.125)	48.389.256
Income from Subsidiaries	-	-	-	14.440	14.440
Income/(loss) from investments in subsidiaries consolidated based on equity method	-	-	-	2.209.610	2.209.610
Profit before Tax	4.261.141	17.486.844	29.618.396	(753.075)	50.613.306
Corporate Tax	-	-	-	(12.389.990)	(12.389.990)
Net Profit for the Period	4.261.141	17.486.844	29.618.396	(13.143.065)	38.223.316
Segment Assets	190.937.387	433.472.211	374.455.783	-	998.865.381
Investments in Associates	-	-	-	23.546.995	23.546.995
Undistributed Assets	-	-	-	52.774.079	52.774.079
Total Assets					1.075.186.455
Segment Liabilities	375.880.715	293.443.729	182.118.596	-	851.443.040
Undistributed Liabilities	-	-	-	70.143.531	70.143.531
Shareholders' Equity	-	-	-	153.599.884	153.599.884
Total Liabilities					1.075.186.455

(*) 30 September 2022 balances used for income/expense accounts.

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**SECTION FIVE
INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS

a. Information related to cash equivalents and the account of the Central Bank of the Republic of Turkey (the "CBRT"):

1. Information on cash equivalents and the account of the CBRT:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Cash/Foreign Currency	4.181.602	11.932.852	3.041.404	7.978.757
The CBRT (*)	84.518.450	138.757.215	20.645.317	95.135.790
Other (**)	-	845.595	-	731.475
Total	88.700.052	151.535.662	23.686.721	103.846.022

(*) Precious metal account amounting to TL 14.018.495 are included in FC (31 December 2022: TL 3.443.117).

(**) Precious metal account amounting to TL 845.593 are included in FC (31 December 2022: TL 731.471).

2. Information related to the account of the CBRT:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Unrestricted Demand Deposits	1.831	-	1.214	-
Unrestricted Time Deposits	-	2.738.506	-	2.330.773
Restricted Time Deposits	-	-	-	-
Reserve Requirement	84.516.619	136.018.709	20.644.103	92.805.017
Total	84.518.450	138.757.215	20.645.317	95.135.790

3. Explanation on reserve requirements:

In accordance with the "Communiqué Regarding the Reserve Requirements no. 2013/15, the Bank is required to maintain reserves in CBRT for TL and foreign currency liabilities. The reserve requirements can be maintained as TL, USD, EUR and standard gold.

The required rates for the required reserves established in the CBRT are between 0% and 8%, excluding accounts provided with exchange rate/price protection support by the Central Bank, according to the maturity structure in Turkish currency (31 December 2022: between 3% and 8%); in foreign currency, it is between 5% and 29%, excluding accounts provided with exchange rate/price protection support by the Central Bank, depending on the maturity structure (31 December 2022: between 5% and 31%) as of 30 September 2023.

b. Information on financial assets at fair value through profit or loss:

As of 30 September 2023, there are no financial assets at fair value through profit or loss subject to repo transactions (31 December 2022: None) and given as collateral/blocked (31 December 2022: None).

Other Financial Assets:

TL 2.495.997 (31 December 2022: TL 2.041.238) of other financial assets consist Fourth Real Estate Investment Fund of Ak Portföy Yönetimi A.Ş. established by Ak Portföy Yönetimi A.Ş. and the fund is followed at its fair value and the related valuation differences are recognized in profit or loss.

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c. Information on derivative financial assets held-for-trading:

Table of positive differences related to derivative financial assets (*)

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Forward Transactions	3.134.493	-	2.276.623	-
Swap Transactions	17.937.323	11.837.691	10.064.350	10.903.175
Futures Transactions	-	-	-	-
Options	175.981	470.302	9.839	709.075
Other	-	-	-	-
Total	21.247.797	12.307.993	12.350.812	11.612.250

(*) Excluding hedging derivatives financial assets.

d. Information on banks account and foreign banks:

Information on banks account:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Banks				
Domestic	3.303.400	2.974.470	2.142	1.404.336
Foreign (*)	3.983.077	36.917.830	1.420.963	28.778.275
Head Quarters and Branches Abroad	-	-	-	-
Total	7.286.477	39.892.300	1.423.105	30.182.611

(*) Includes collateral of TL 5.810.213 for derivative transactions made with foreign banks (31 December 2022: TL 7.486.972).

e. Information on financial assets at fair value through other comprehensive income:

1. As of 30 September 2023, financial assets fair value through other comprehensive income subject to repurchase agreements amounting to TL 114.135.352 (31 December 2022: TL 41.237.315); and those given as collateral/blocked amounting to TL 68.968.866 (31 December 2022: 58.996.672).

2. Information on financial assets fair value through other comprehensive income:

	Current Period 30 September 2023	Prior Period 31 December 2022
Debt Securities	262.898.332	169.972.217
Quoted at Stock Exchange (*)	234.792.736	162.536.493
Unquoted at Stock Exchange	28.105.596	7.435.724
Share Certificates	112.047	97.071
Quoted at Stock Exchange	-	-
Unquoted at Stock Exchange	112.047	97.071
Impairment Provision (-)	15.124.085	5.198.633
Total	247.886.294	164.870.655

(*) Investment funds are included.

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f. Information related to loans:

1. Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	Cash	Non-cash	Cash	Non-cash
Direct Loans Granted to Shareholders	-	159	459.027	159
Corporate Shareholders	-	159	459.027	159
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	14.334.731	7.302.323	10.499.761	4.863.784
Loans Granted to Employees	581.398	-	322.086	-
Total	14.916.129	7.302.482	11.280.874	4.863.943

2. Information on standard loans and loans under follow-up including loans that have been restructured or rescheduled:

Current Period - 30 September 2023	Loans under follow-up			
	Standard Loans	Loans not subject to restructuring	Restructured Loans Loans with revised contract terms	Refinance
Cash Loans				
Non-specialized Loans				
Loans given to enterprises	63.031.830	1.059.076	149.484	8.907.188
Export Loans	89.894.974	172.160	3.169	20.625
Import Loans	-	-	-	-
Loans Given to Financial Sector	54.705.198	573	-	64
Consumer Loans	151.104.578	7.127.375	1.432.360	115.102
Credit Cards	147.412.448	3.614.675	2.036.402	-
Other	201.517.169	5.203.320	1.751.315	28.921.824
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	707.666.197	17.177.179	5.372.730	37.964.803

Expected Credit Loss Stage I and Stage II	Current Period 30 September 2023		Prior Period 31 December 2022	
	Standard Loans	Loans under Follow-up	Standard Loans	Loans under Follow-up
12 Month Expected Credit Losses	6.474.760	-	3.466.203	-
Significant Increase in Credit Risk	-	10.446.725	-	6.608.115
Total	6.474.760	10.446.725	3.466.203	6.608.115

Aging analysis for overdue receivables:

	Current Period 30 September 2023	Prior Period 31 December 2022
30-60 days overdue	5.402.256	965.191
60-90 days overdue	1.070.510	489.887
More than 90 days overdue	11.018	79.407
Total	6.483.784	1.534.485

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3. Information on consumer loans, personal credit cards, personnel loans and personnel credit cards:

Current Period - 30.09.2023	Short-term	Medium and Long-term	Total
Consumer Loans-TL	10.983.123	132.085.619	143.068.742
Mortgage Loans	6.621	31.932.473	31.939.094
Automotive Loans	25.054	4.397.666	4.422.720
Consumer Loans	10.951.448	95.755.480	106.706.928
Other	-	-	-
Consumer Loans- Indexed to FC	-	190	190
Mortgage Loans	-	190	190
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	117.303.617	1.954.622	119.258.239
With Installment	50.233.771	1.954.415	52.188.186
Without Installment	67.069.846	207	67.070.053
Consumer Credit Cards-FC	168.638	-	168.638
With Installment	-	-	-
Without Installment	168.638	-	168.638
Personnel Loans-TL	23.079	234.857	257.936
Mortgage Loans	-	9.422	9.422
Automotive Loans	149	4.897	5.046
Consumer Loans	22.930	220.538	243.468
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	319.098	1.139	320.237
With Installment	163.009	1.139	164.148
Without Installment	156.089	-	156.089
Personnel Credit Cards-FC	3.225	-	3.225
With Installment	-	-	-
Without Installment	3.225	-	3.225
Credit Deposit Account - TL (Real Person)	16.452.547	-	16.452.547
Credit Deposit Account - FC (Real Person)	-	-	-
Total Consumer Loans	145.253.327	134.276.427	279.529.754

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Prior Period - 31.12.2022	Short-term	Medium and Long-term	Total
Consumer Loans-TL	16.262.853	74.752.442	91.015.295
Mortgage Loans	22.517	16.421.141	16.443.658
Automotive Loans	91.910	2.299.009	2.390.919
Consumer Loans	16.148.426	56.032.292	72.180.718
Other	-	-	-
Consumer Loans- Indexed to FC	-	216	216
Mortgage Loans	-	216	216
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards-TL	46.660.620	1.298.001	47.958.621
With Installment	20.100.091	1.297.905	21.397.996
Without Installment	26.560.529	96	26.560.625
Consumer Credit Cards-FC	68.410	-	68.410
With Installment	-	-	-
Without Installment	68.410	-	68.410
Personnel Loans-TL	32.393	126.927	159.320
Mortgage Loans	-	5.783	5.783
Automotive Loans	79	2.289	2.368
Consumer Loans	32.314	118.855	151.169
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	161.739	257	161.996
With Installment	75.006	257	75.263
Without Installment	86.733	-	86.733
Personnel Credit Cards-FC	770	-	770
With Installment	-	-	-
Without Installment	770	-	770
Credit Deposit Account-TL (Real Person)	4.962.978	-	4.962.978
Credit Deposit Account-FC (Real Person)	-	-	-
Total Consumer Loans	68.149.763	76.177.843	144.327.606

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4. Information on commercial installment loans and corporate credit cards:

Current Period - 30.09.2023	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	3.741.552	36.381.891	40.123.443
Mortgage Loans	13.318	1.039.802	1.053.120
Automotive Loans	886.797	7.091.554	7.978.351
Consumer Loans	2.841.437	28.250.535	31.091.972
Other	-	-	-
FC Indexed Commercial Installment Loans	-	268	268
Mortgage Loans	-	268	268
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Commercial Installment Loans-FC	16.310	1.252.623	1.268.933
Mortgage Loans	-	-	-
Automotive Loans	-	91.467	91.467
Consumer Loans	16.310	1.161.156	1.177.466
Other	-	-	-
Corporate Credit Cards-TL	32.119.052	1.178.297	33.297.349
With Installment	17.076.897	1.178.291	18.255.188
Without Installment	15.042.155	6	15.042.161
Corporate Credit Cards-FC	15.837	-	15.837
With Installment	-	-	-
Without Installment	15.837	-	15.837
Credit Deposit Account - TL (Legal Person)	1.869.372	-	1.869.372
Credit Deposit Account - FC (Legal person)	-	-	-
Total	37.762.123	38.813.079	76.575.202
Prior Period - 31.12.2022	Short-term	Medium and Long-term	Total
Commercial Installment Loans-TL	12.048.304	24.623.556	36.671.860
Mortgage Loans	67.077	1.353.369	1.420.446
Automotive Loans	3.243.506	9.517.469	12.760.975
Consumer Loans	8.737.721	13.752.718	22.490.439
Other	-	-	-
FC Indexed Commercial Installment Loans	-	2.709	2.709
Mortgage Loans	-	1.450	1.450
Automotive Loans	-	364	364
Consumer Loans	-	895	895
Other	-	-	-
Commercial Installment Loans-FC	7.111	818.084	825.195
Mortgage Loans	-	-	-
Automotive Loans	-	100.600	100.600
Consumer Loans	7.111	717.484	724.595
Other	-	-	-
Corporate Credit Cards-TL	12.099.444	279.187	12.378.631
With Installment	6.344.982	279.136	6.624.118
Without Installment	5.754.462	51	5.754.513
Corporate Credit Cards-FC	8.544	-	8.544
With Installment	32	-	32
Without Installment	8.512	-	8.512
Credit Deposit Account - TL (Legal Person)	983.429	-	983.429
Credit Deposit Account - FC (Legal person)	-	-	-
Total	25.146.832	25.723.536	50.870.368

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5. Distribution of domestic and foreign loans: Loans are classified according to the locations of the customers:

	Current Period 30 September 2023	Prior Period 31 December 2022
Domestic Loans	783.714.952	558.861.138
Foreign Loans	1.837.586	1.489.050
Total	785.552.538	560.350.188

6. Loans granted to investments in associates and subsidiaries:

	Current Period 30 September 2023	Prior Period 31 December 2022
Direct Loans Granted to Investments in Associates and Subsidiaries	3.403.898	2.541.725
Indirect Loans Granted to Investments in Associates and Subsidiaries	-	-
Total	3.403.898	2.541.725

7. Credit-Impaired Losses Stage III Provisions:

	Current Period 30 September 2023	Prior Period 31 December 2022
Loans with Limited Collectibility	765.551	632.447
Loans with Doubtful Collectibility	1.036.314	825.923
Uncollectible Loans	10.485.009	9.929.954
Total	12.286.874	11.388.324

8. Information on non-performing loans (Net):

(i) Information on non-performing loans restructured or rescheduled and other receivables:

	III. Group Loans with Limited Collectibility	IV. Group Loans with Doubtful Collectibility	V. Group Uncollectible Loans
Current Period: 30 September 2023			
(Gross Amounts Before Specific Provisions)	45.534	170.178	761.852
Rescheduled Loans and Other Receivables	45.534	170.178	761.852
Prior Period: 31 December 2022			
(Gross Amounts Before Specific Provisions)	34.957	96.976	854.936
Rescheduled Loans and Other Receivables	34.957	96.976	854.936

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(ii) Information on the movement of total non-performing loans:

	III. Group	IV. Group	V. Group
	Loans with	Loans with	Uncollectible Loans
	Limited Collectibility	Doubtful Collectibility	
Prior Period End Balance: 31 December 2022	1.157.486	1.162.295	14.587.203
Additions (+)	3.205.115	60.387	1.119.642
Transfers from Other Categories of Non-Performing Loans (+)	-	2.564.464	1.889.842
Transfers to Other Categories of Non-Performing Loans (-)	2.564.464	1.889.842	-
Collections (-)	608.118	326.916	2.828.247
Write-offs (-) (*)	7.400	6.897	142.921
Sold Portfolio (-)	-	-	-
Corporate and Commercial Loans	-	-	-
Consumer Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
Balance at the End of the Period	1.182.619	1.563.491	14.625.519
Specific Provisions (-)	765.551	1.036.314	10.485.009
Net Balance at Balance Sheet	417.068	527.177	4.140.510

(*) In the current period, based on the amendment made in the "Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions for These" published in the Official Gazette dated 6 July 2021 and numbered 31533, there is no write-off process. (31 December 2022: TL 12.626.511 and its effect on the NPL ratio is 239 basis points).

(iii) Information on non-performing loans granted as foreign currency loans:

	III. Group	IV. Group	V. Group
	Loans with	Loans with	Uncollectible Loans
	Limited Collectibility	Doubtful Collectibility	
Current Period: 30 September 2023			
Balance at the End of the Period	6.371	35.045	5.679.353
Specific Provision (-)	4.176	24.994	3.320.155
Net Balance on Balance Sheet	2.195	10.051	2.359.198
Prior Period: 31 December 2022			
Balance at the End of the Period	209.018	184.569	5.971.061
Specific Provision (-)	63.434	136.763	3.424.575
Net Balance at Balance Sheet	145.584	47.806	2.546.486

Non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.

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(iv) Breakdown of non-performing loans according to their gross and net values:

	III. Group	IV. Group	V. Group
	Loans with	Loans with	Uncollectible Loans
	Limited Collectibility	Doubtful Collectibility	
Current Period (Net): 30 September 2023			
Loans granted to corporate entities and real persons (Gross)	1.182.619	1.563.491	14.625.519
Specific Provision Amount (-)	765.551	1.036.314	10.485.009
Loans granted to corporate entities and real persons (Net)	417.068	527.177	4.140.510
Banks (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances Receivables (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Other Loans and Advances Receivables (Net)	-	-	-
Prior Period (Net): 31 December 2022			
Loans granted to corporate entities and real persons (Gross)	1.157.486	1.162.295	14.587.203
Specific Provision Amount (-)	632.447	825.923	9.929.954
Loans granted to corporate entities and real persons (Net)	525.039	336.372	4.657.249
Banks (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Advances Receivables (Gross)	-	-	-
Specific Provision Amount (-)	-	-	-
Other Loans and Advances Receivables (Net)	-	-	-

(v) Information on the collection policy of non-performing loans and other receivables:

	III. Group	IV. Group	V. Group
Current Period: 30 September 2023			
Interest accruals and valuation differences	102.952	132.069	3.576.158
Provision (-)	68.424	90.686	2.452.170
Prior Period: 31 December 2022			
Interest accruals and valuation differences	93.443	108.193	3.473.851
Provision (-)	49.389	75.608	2.208.740

9. Information on the collection policy of non-performing loans and other receivables:

Non-performing loans and other receivables are collected through legal follow-up and liquidation of collaterals.

10. Information on the write-off policy: Disclosed in Note VII of Section Three.

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g. Financial assets measured at amortised cost:

1. Information on financial asset subject to repurchase agreements and those given as collateral/blocked:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Given as collateral/blocked	86.408.665	-	59.862.341	-
Subject to repurchase agreements	13.530.667	16.160.042	12.345.942	10.571.152
Total	99.939.332	16.160.042	72.208.283	10.571.152

2. Information about government debt securities:

	Current Period 30 September 2023	Prior Period 31 December 2022
Government Bonds	146.614.857	95.023.206
Treasury Bills	-	-
Other Government Debt Securities	2.685.128	1.811.726
Total	149.299.985	96.834.932

3. Information on other financial assets measured at amortised cost:

	Current Period 30 September 2023	Prior Period 31 December 2022
Debt Securities	150.887.412	98.157.324
Quoted at Stock Exchange	150.887.412	98.157.324
Unquoted at Stock Exchange	-	-
Impairment Provision (-)	43.513	2.648
Total	150.843.899	98.154.676

4. The movement of financial assets measured at amortised cost:

	Current Period 30 September 2023	Prior Period 31 December 2022
Balance at the Beginning of the Period	98.154.676	52.585.560
Foreign Currency Differences on Monetary Assets	5.132.336	3.327.702
Purchases During Year	29.728.245	12.928.334
Disposals Through Sales and Redemptions	(5.245.797)	(6.056.237)
Impairment Provision	(40.865)	75.128
Change in Amortized Cost	23.115.304	35.294.189
Balance at the End of the Period	150.843.899	98.154.676

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h. Information on investments in associates (Net):

1. Information about investments in associates:

Title	Address (City / Country)	Bank's share percentage- If different voting percentage (%)	Bank's risk group share percentage (%)
1 Bankalararası Kart Merkezi A.Ş.	Istanbul/Turkey	4,89	4,89
2 Kredi Kayıt Bürosu A.Ş.	Istanbul/Turkey	9,09	9,09
3 JCR Avrasya Derecelendirme A.Ş.	Istanbul/Turkey	2,86	2,86
4 Birleşik İpotek Finansmanı A.Ş.	Istanbul/Turkey	8,33	8,33

2. Main financial figures of associates, in the order of the above table:

The financial figures stated below have been obtained from the financial statements date 30 June 2023 (*).

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/ Loss	Prior Period Profit/Loss	Fair Value
1	3.512.646	2.762.304	213.388	273.668	-	2.077.231	122.202	-
2	1.062.916	217.363	429.249	16.302	-	102.762	19.581	-
3	181.747	142.869	10.447	15.346	561	100.751	58.825	-
4	154.849	82.473	2.582	-	-	11.492	9.637	-

(*) In the table above, JCR Avrasya Derecelendirme A.Ş., 31 December 2021 financial data are used.

3. Movement schedule of investments in associates:

	Current Period 30 September 2023	Prior Period 31 December 2022
Balance at the Beginning of the Period	18.957	18.129
Movements During the Period		
Purchases	-	-
Bonus Shares and Contributions to Capital	571	828
Dividends from Current Year Income	-	-
Sales/Liquidation	-	-
Revaluation Increase	-	-
Impairment Provision (-)	-	-
Balance at the End of the Period	19.528	18.957
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

i. Information related to subsidiaries (Net):

1. Information on shareholders' equity of subsidiaries:

The following amounts have been obtained from the financial statements as of 30 September 2023 prepared in accordance with legislation in which companies are subject to.

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	Ak Finansal Kiralama A.Ş.	Ak Yatırım Menkul Değerler A.Ş.	Ak Portföy Yönetimi A.Ş.	Akbank AG	AkÖde A.Ş.	Akbank Ventures BV
Paid in Capital	360.007	96.802	30.534	740.648	330.000	2.401.175
Share Premium	-	-	-	-	-	-
Reserves	1.638.456	76.251	54.028	23.182.244	(14)	336.495
Gains recognized in equity as per TAS	(4.419)	(19.371)	(2.683)	-	(612)	-
Profit/Loss	703.177	4.347.943	976.786	5.581.587	(45.025)	12.128
- Net Current Period Profit	703.177	2.221.407	583.880	1.868.702	(44.658)	12.128
- Prior Year Profit/Loss	-	2.126.536	392.906	3.712.885	(367)	-
Development Cost of Operating Lease (-)	172	1.461	-	2.787	-	-
Remaining other intangible assets after offset with the related deferred tax liability excluding mortgage servicing rights	11.829	154.360	2.410	23.077	-	-
Total Common Equity	2.685.220	4.345.804	1.056.255	29.478.615	284.349	2.749.798
Total Additional Tier I Capital	-	-	-	-	-	-
Portion of Goodwill and Other Intangible Assets and Related Deferred Tax Liabilities not deducted from the Common Equity as per the 1st Clause of Provisional Article 2 of the "Regulation on the Equity of Banks" (-)	-	-	-	-	-	-
Total Tier I Capital	2.685.220	4.345.804	1.056.255	29.478.615	284.349	2.749.798
Tier II Capital	116.164	52	1	411.388	-	-
CAPITAL	2.801.384	4.345.856	1.056.256	29.890.003	284.349	2.749.798
Deductions from Capital	-	-	-	-	-	-
TOTAL CAPITAL	2.801.384	4.345.856	1.056.256	29.890.003	284.349	2.749.798

The Bank's subsidiaries, included in the consolidated calculation of capital requirement, do not have additional capital requirements.

2. Accounting method used for the valuation of subsidiaries: Disclosed in Note III of Section Three.

3. Information on subsidiaries:

Title	Address (City / Country)	Bank's Share Percentage-If Different Voting Percentage (%)	Bank's Risk Group Share Percentage (%)
1 Ak Finansal Kiralama A.Ş.	Istanbul/Turkey	100,00	100,00
2 Ak Yatırım Menkul Değerler A.Ş.	Istanbul/Turkey	100,00	100,00
3 Ak Portföy Yönetimi A.Ş.	Istanbul/Turkey	100,00	100,00
4 Akbank AG	Eschborn/Germany	100,00	100,00
5 AkÖde Elektronik Para ve Ödeme Hizmetleri A.Ş.	Istanbul/Turkey	100,00	100,00
6 Akbank Ventures BV	Amsterdam/Netherlands	100,00	100,00

4. Main financial figures of consolidated subsidiaries, in the order of the above table:

The financial figures have been obtained from the financial statements as at 30 September 2023 prepared in accordance with local regulations.

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	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/ Loss	Prior Period Profit/Loss	Fair Value
1	26.806.709	2.697.221	457.600	2.266.061	296.529	703.177	467.074	-
2	18.642.609	4.501.625	170.970	1.660.812	2.027.339	2.221.407	721.939	-
3	1.330.660	1.058.665	35.626	3.807	266.689	583.880	232.317	-
4	114.564.154	29.504.479	115.753	4.601.909	246.125	1.868.702	849.435	-
5	390.481	284.349	1.621	56.562	1.303	[44.658]	[62.043]	-
6	2.749.798	2.749.798	-	12.128	-	12.128	-	-

5. Movement schedule of subsidiaries:

	Current Period	Prior Period
Balance at the Beginning of the Period	23.528.038	16.060.130
Movements During the Period		
Additions (*)	2.589.175	70.000
Bonus Shares and Contributions to Capital	-	-
Dividends from Current Year Income	5.344.592	3.073.735
Sales/Liquidation	-	-
Revaluation Increase (**)	9.334.333	4.324.173
Revaluation/Impairment	-	-
Balance at the End of the Period	40.796.138	23.528.038
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(*) The mentioned amounts arise from the 100 million USD investment made for the establishment and capital increase of Akbank Ventures BV, which is a 100% partnership of the Bank for the current period, and the net increase of the capital of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş., which is a 100% subsidiary of the Bank, by TL 188,000, when the capital reduction made during the period is taken into account, and the capital increase of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş.

(**) Amounts refer to revaluation differences arising from accounting of financial associates and subsidiaries under the equity method as explained in the Note III of the Section Three.

6. Sectoral information on financial subsidiaries and the related carrying amounts:

Subsidiaries	Current Period 30 September 2023	Prior Period 31 December 2022
Banks	29.504.479	18.736.762
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	2.697.221	1.994.044
Finance Companies	-	-
Other Subsidiaries	8.594.438	2.797.232

7. Subsidiaries quoted to a stock exchange: None. (31 December 2022: None).

j. **Information on joint ventures:** None (31 December 2022: None).

k. **Information on finance lease receivables (Net):** None (31 December 2022: None).

l. **Information on the Hedging Derivative Financial Assets:**

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Fair Value Hedge	75.754	4.151.315	53.447	2.861.043
Cash Flow Hedge	27.811.779	2.507.894	18.814.664	2.062.480
Net Investment Hedge in a foreign operation	-	-	-	-
Total	27.887.533	6.659.209	18.868.111	4.923.523

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m. Information on the investment properties: None (31 December 2022: None).

n. Information on deferred tax asset:

As of 30 September 2023, the Bank has no deferred tax asset (31 December 2022: TL 192.285). Temporary differences subject to deferred tax calculation result from mainly the differences between the book values and tax values of fixed assets, financial assets and liabilities and provision for employee rights.

Deferred tax assets and liabilities which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation are netted-off and accounted. There are no carry forward tax losses that can be used as deductions for the tax calculation. An explanation about the net deferred tax liability is given in Note II-i-2 of Section Five.

o. Information on property and equipment held for sale and related to discontinued operations:

	Current Period 30 September 2023	Prior Period 31 December 2022
Cost	402.147	565.378
Accumulated Depreciation (-)	-	-
Net Book Value	402.147	565.378

	Current Period 30 September 2023	Prior Period 31 December 2022
Opening Balance Net Book Value	565.378	170.756
Additions	24.341	591.783
Disposals (-), net	187.522	197.036
Impairment (-)	50	125
Depreciation (-)	-	-
Closing Net Book Value	402.147	565.378

p. Information on other assets:

Other assets amounting to TL 28.233.677 (31 December 2022: TL 19.757.284) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES

a. Information on deposits:

1. Information on maturity structure of the deposits: There are no seven-day notification deposits.

1 (i). Current Period – 30 September 2023:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Deposits Cumulative	Total
Saving Deposits	49.425.851	12.283.685	189.277.664	180.519.151	9.275.209	10.398.753	5.517	451.185.830
Foreign Currency Deposits	184.950.809	15.248.649	110.313.490	6.534.434	2.277.095	5.989.372	1.153	325.315.002
Residents in Turkey	176.542.199	14.839.713	105.270.113	6.227.101	1.557.697	3.336.465	1.153	307.774.441
Residents Abroad	8.408.610	408.936	5.043.377	307.333	719.398	2.652.907	-	17.540.561
Public Sector Deposits	4.149.110	3.374	27.325	292	1.424	47	-	4.181.572
Commercial Deposits	54.396.550	23.064.475	51.773.909	23.395.768	18.249.638	18.541.512	-	189.421.852
Other Institutions Deposits	1.394.914	715.616	3.755.732	1.440.956	492.415	6.779	-	7.806.412
Precious metals Deposits	51.507.302	12.893	397.720	12.579	1.100.000	73.475	-	53.103.969
Interbank Deposits	1.195.627	602.130	9.355.802	12.158.624	9.722.778	5.993.587	-	39.028.548
The CBRT	6.584	-	-	-	-	-	-	6.584
Domestic Banks	470.510	585.254	754.667	-	2.951.517	-	-	4.761.948
Foreign Banks	651.347	16.876	8.601.135	12.158.624	6.771.261	5.993.587	-	34.192.830
Participation Banks	67.186	-	-	-	-	-	-	67.186
Other	-	-	-	-	-	-	-	-
Total	347.020.163	51.930.822	364.901.642	224.061.804	41.118.559	41.003.525	6.670	1.070.043.185

Foreign exchange-protected deposit instrument, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign exchange rates, is offered to bank customers. As of 30 September 2023, TL deposit amount includes TL 278.774.000 (31 December 2022: 98.451.375TL) thousand TL deposits within this scope.

1 (ii). Prior period - 31 December 2022:

	Demand	Up to 1 Month	1 – 3 Months	3 – 6 Months	6 Months – 1 Year	1 Year and Over	Deposits Cumulative	Total
Saving Deposits	32.784.230	15.364.567	126.007.327	51.514.569	4.730.496	9.088.080	5.978	239.495.247
Foreign Currency Deposits	127.534.670	13.317.447	105.978.750	6.657.366	2.344.883	4.807.341	942	260.641.399
Residents in Turkey	123.054.550	12.881.851	101.026.860	6.448.554	1.484.930	2.636.813	942	247.534.500
Residents Abroad	4.480.120	435.596	4.951.890	208.812	859.953	2.170.528	-	13.106.899
Public Sector Deposits	2.229.173	6.791	84.763	1.297	800	46	-	2.322.870
Commercial Deposits	33.576.066	27.359.244	32.701.826	8.878.054	9.344.361	7.367.667	-	119.227.218
Other Institutions Deposits	777.277	480.397	4.047.773	251.217	73.528	19.213	-	5.649.405
Precious metals Deposits	33.170.247	108.459	635.352	301.858	1.402.738	164.481	-	35.783.135
Interbank Deposits	1.448.252	2.064.939	4.782.005	2.303.118	5.579.339	27.835	-	16.205.488
The CBRT	26.673	-	-	-	-	-	-	26.673
Domestic Banks	944.105	1.643.635	995.325	-	2.000.620	-	-	5.583.685
Foreign Banks	421.172	421.304	3.786.680	2.303.118	3.578.719	27.835	-	10.538.828
Participation Banks	56.302	-	-	-	-	-	-	56.302
Other	-	-	-	-	-	-	-	-
Total	231.519.915	58.701.844	274.237.796	69.907.479	23.476.145	21.474.663	6.920	679.324.762

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2. Information on saving deposits insurance(*):

Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund:

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period 30 September 2023	Prior Period 31 December 2022	Current Period 30 September 2023	Prior Period 31 December 2022
Saving Deposits	158.317.563	82.641.629	292.868.267	156.853.618
Foreign Currency Saving Deposits	57.318.177	30.778.917	143.628.242	133.373.036
Other Deposits in the Form of Saving Deposits	22.748.863	12.176.457	24.045.912	19.450.803
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-

(* In the framework of the "Regulation on Insured Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 22 December 2022 and numbered 32051, the amount of insured deposit and participation fund amounting to TL 200 thousand as of 2022, It has been determined as TL 400 thousand, effective from the beginning of the calendar year of 2023.

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, official institutions in the presence of credit institutions, credit institutions and financial institutions other than those belonging to the credit institutions all deposit and participation funds have been insured. In this context, commercial deposits covered by the insurance amount to TL 21.267.379 and the said amount is not included in the footnote.

3. Saving deposits of real persons which are not under the guarantee of saving deposit insurance fund:

	Current Period 30 September 2023	Prior Period 31 December 2022
Foreign Branches' Deposits and other accounts	5	33
Saving Deposits and Other Accounts of Controlling Shareholders and Deposits of their Mother, Father, Spouse, Children in care	-	-
Saving Deposits and Other Accounts of President and Members of Board of Directors, CEO and Vice Presidents and Deposits of their Mother, Father, Spouse and Children in care	3.523.266	2.265.541
Saving Deposits and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in Article 282 of Turkish Criminal Law no:5237 dated 26.09.2004	-	-
Saving Deposits in Deposit Banks Established in Turkey solely to Engage in Off-shore Banking Activities	-	-

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b. Information on trading derivative financial liabilities:

Table of derivative financial liabilities (*):

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Forward Transactions	2.977.825	-	468.099	-
Swap Transactions	8.361.384	4.745.277	10.276.548	2.940.015
Futures Transactions	-	-	-	-
Options	17.125	445.374	564	272.307
Other	-	-	-	-
Total	11.356.334	5.190.651	10.745.211	3.212.322

(*) Excluding hedge transactions.

c. Information on borrowings:

1. Information on banks and other financial institutions:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Borrowings from the CBRT	-	-	-	-
From Domestic Banks and Institutions	146.868	1.671.285	217.420	2.612.509
From Foreign Banks, Institutions and Funds	-	78.680.903	-	61.566.831
Total	146.868	80.352.188	217.420	64.179.340

2. Information on maturity structure of borrowings:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Short-term	146.868	6.259.397	206.371	3.010.180
Medium and Long-term	-	74.092.791	11.049	61.169.160
Total	146.868	80.352.188	217.420	64.179.340

Securitized borrowings procured via A.R.T.S. Ltd. ("Structured Entity") are included in external funding sources of the Bank. Under the securitization program agreements, the Bank has sold foreign trade and customer receivables to A.R.T.S. Ltd.

3. The liabilities providing the funding sources of the Bank are deposits, borrowings, marketable securities issued and money market borrowings. Deposits are the most important funding source of the Bank and the diversification of these deposits by number and type of depositors with a stable structure does not create any risk concentration. The borrowings are composed of funds such as syndicated and securitized borrowings and post-financing obtained from different financial institutions with different maturity-interest structures and characteristics. There is no risk concentration in any of the funding sources of the Bank.

d. Information on securities issued (Net):

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Bank bills	-	-	-	-
Bonds	1.965.452	35.123.770	2.716.114	19.723.455
Total	1.965.452	35.123.770	2.716.114	19.723.455

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e. Information on other foreign liabilities:

Other foreign liabilities listed in "Other Liabilities" amounting to TL 10.626.743 (31 December 2022: TL 5.864.329) and do not exceed 10% of the total balance sheet.

f. Information on financial leasing agreements:

With the "IFRS 16 Leases" standard valid from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been expressed under the "Lease Payables" as liability by lessees.

Liabilities incurred due to financial leasing agreements:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	Gross	Net	Gross	Net
Less Than 1 Year	347.552	165.311	222.354	101.967
Between 1-4 Years	861.559	476.617	572.553	316.650
More Than 4 Years	800.728	567.147	537.420	380.549
Total	2.009.839	1.209.075	1.332.327	799.166

g. Information on the hedging derivative financial liabilities:

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
Fair Value Hedge	-	-	-	-
Cash Flow Hedge	673.964	-	494.476	1
Net Investment Hedge in a foreign operation	-	-	-	-
Total	673.964	-	494.476	1

h. Information on provisions:

1. Information on reserves for employee rights:

According to Turkish Labor Law, the Bank is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires.

The compensation amount equals to one month's salary of an employee for each year of service, but this amount is limited up to severance limit decided by law. This liability is not subject to any funding legally and there is no funding requirement.

The reserve has been calculated by estimating the present value of the future probable obligation of the Bank arising from the retirement of its employees. TAS 19 requires actuarial valuation methods to be developed to estimate the enterprise's obligation for such benefits. Accordingly, the following actuarial assumptions were used in the calculation of the total liability.

	Current Period 30 September 2023	Prior Period 31 December 2022
Discount Rate (%)	0,50	0,50
Rate for the Probability of Retirement (%)	94,96	94,96

The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation.

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Movements in the reserve for employment termination benefits during the period are as follows:

	Current Period	Prior Period
	30 September 2023	31 December 2022
Prior Period Closing Balance	1.768.175	603.639
Recognized as an Expense During the Period	341.256	201.266
Actuarial Loss / (Gain)	298.837	1.033.904
Paid During the Period	(296.796)	(70.634)
Balance at the End of the Period	2.111.472	1.768.175

As of 30 September 2023, the Bank has allocated vacation liability amounting to TL 887.609 (31 December 2022: TL 415.502).

2. Information on provisions related with foreign currency difference of foreign indexed loans:

As of 30 September 2023, the Bank has no provision related to foreign currency differences of foreign indexed loans (31 December 2022: None).

3. Information on provisions for non-cash loans that are non-funded and non-transformed into cash: Expected loss provisions for non-cash loans that are non-funded and non-transformed into cash amounting to TL 741.182 as of 30 September 2023 (31 December 2022: TL 457.083).

4. Information on other provisions:

(i). Information on free provision for possible risks: TL 1.400.000 (31 December 2022: TL 1.400.000).

(ii). Information on provisions for banking services promotion: The Bank has provisions for credit cards and banking services promotion activities amounting to TL 354.399 (31 December 2022: TL 202.113).

i. Explanations on tax liability:

1. Explanations on tax liability:

Tax calculations of the Bank are explained in Note XVIII of Section Three. As of 30 September 2023, the remaining tax liability after deducting the taxes paid during the period from corporate tax is TL 4.896.641 (31 December 2022: TL 9.585.893).

1 (i). Information on taxes payable:

	Current Period	Prior Period
	30 September 2023	31 December 2022
Corporate Taxes Payable	4.896.641	9.585.893
Taxation on Marketable Securities	603.965	250.818
Property Tax	6.028	3.937
Banking Insurance Transaction Tax (BITT)	1.068.870	477.215
Foreign Exchange Transaction Tax	16.680	27.075
Value Added Tax Payable	96.969	127.231
Other	337.710	183.425
Total	7.026.863	10.655.594

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1 (ii). Information on premium payables:

	Current Period 30 September 2023	Prior Period 31 December 2022
Social Security Premiums – Employee	-	-
Social Security Premiums – Employer	1	1
Bank Social Aid Pension Fund Premium- Employee	3	3
Bank Social Aid Pension Fund Premium – Employer	3	3
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	18.116	4.466
Unemployment Insurance – Employer	36.233	8.932
Other	361	261
Total	54.717	13.666

2. Information on deferred tax liability:

The Bank has deferred tax liabilities amounting to TL 5.227.616 as of 30 September 2023 (31 December 2022: TL 3.027.248). Information on the deferred tax asset is given in Note I-n of Section Five.

j. Information on subordinated loan (*):

	Current Period 30 September 2023		Prior Period 31 December 2022	
	TL	FC	TL	FC
To be included in the calculation of additional capital borrowing instruments	-	-	-	-
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	-	-	-
Debt instruments to be included in contribution capital calculation	-	22.104.336	-	16.800.082
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	22.104.336	-	16.800.082
Total	-	22.104.336	-	16.800.082

(*) Explanation about the subordinated loans is given in Note I-b of Section Four.

k. Information on shareholders' equity:

1. Presentation of paid-in capital:

	Current Period 30 September 2023	Prior Period 31 December 2022
Common Stock	5.200.000	5.200.000
Preferred Stock	-	-

2. Amount of paid-in-capital, explanations as to whether the registered share capital system is applied, if so the amount of registered share capital ceiling:

Capital System	Paid-in capital	Ceiling
Registered Share Capital	5.200.000	10.000.000

3. Capital increases and sources in the current period and other information based on increased capital shares: None.

4. Information on share capital increases from capital reserves during the current period: None.

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5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the subsequent interim period: None.
6. The effects of anticipations based on the financial figures for prior periods regarding the Bank's income, profitability and liquidity, and possible effects of these future assumptions on the Bank's equity due to uncertainties at these indicators;
The Bank has been continuing its operations with high profitability and has been retaining most of its net profit in the equity, either by increasing its capital or transferring it into reserves. On the other hand, only a small part of the equity is allocated to investment such as associates and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and interest bearing assets. Considering all these factors, the Bank continues to its operations with strong shareholders' equity.
7. Information on privileges given to shares representing the capital: None.
8. Information on marketable securities value increase fund:

	Current Period		Prior Period	
	30 September 2023		31 December 2022	
	TL	FC	TL	FC
From Investments in Associates, Subsidiaries, and Joint Ventures (*)	648.893	620.803	672.071	640.548
Valuation Difference	(1.310.531)	(2.285.748)	10.460.819	(2.306.156)
Foreign Currency Differences	-	-	-	-
Total	(661.638)	(1.664.945)	11.132.890	(1.665.608)

(*) Refers to revaluation differences arising from accounting of financial associates and subsidiaries under the equity method as explained in the Note of III of the Section Three.

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III. EXPLANATIONS AND NOTES RELATED TO OFF-BALANCE SHEET ACCOUNTS

Explanations on off-balance sheet commitments:

1. Type and amount of irrevocable commitments: TL 17.673.991 asset purchase commitments (31 December 2022: TL 7.852.054), TL 320.714.717 commitments for credit card limits (31 December 2022: TL 106.067.149), TL 7.288.117 commitments for cheque books (31 December 2022: TL 4.523.116).

2. Type and amount of probable losses and obligations arising from off-balance sheet items:

The Bank has no probable losses arising from off-balance sheet items. Obligations arising from the off-balance sheet are disclosed in "Off-balance sheet commitments".

- 2 (i). Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letter of credits:

	Current Period 30 September 2023	Prior Period 31 December 2022
Bank Acceptance Loans	453.412	195.108
Letters of Credit	26.531.467	21.299.586
Other Guarantees and Warranties	26.249.955	22.638.120
Total	53.234.834	44.132.814

- 2 (ii). Revocable, irrevocable guarantees and other similar commitments and contingencies:

	Current Period 30 September 2023	Prior Period 31 December 2022
Revocable Letters of Guarantee	3.728.614	3.848.901
Irrevocable Letters of Guarantee	81.768.595	47.315.452
Letters of Guarantee Given in Advance	23.174.001	14.444.317
Guarantees Given to Customs	5.741.246	3.393.112
Other Letters of Guarantee	53.918.161	27.467.110
Total	168.330.617	96.468.892

3. Information on non-cash loans:

	Current Period 30 September 2023	Prior Period 31 December 2022
Total amount of non-cash loans:		
Non-cash Loans Given against Cash Loans	64.202.130	41.287.868
With Original Maturity of 1 Year or Less Than 1 Year	16.267.187	16.472.708
With Original Maturity of More Than 1 Year	47.934.943	24.815.160
Other Non-cash Loans	157.363.321	99.313.838
Total	221.565.451	140.601.706

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

IV. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT

a. Information on interest income:

1. Information on interest income on loans (*):

	Current Period 30 September 2023		Prior Period 30 September 2022	
	TL	FC	TL	FC
Short-term Loans	33.080.410	3.092.211	22.080.983	1.449.112
Medium and Long-term Loans	32.363.907	7.750.718	17.873.783	4.525.453
Interest on Loans Under Follow-Up	682.710	-	781.904	-
Premiums Received from the Resource Utilization Support Fund	-	-	-	-
Total	66.127.027	10.842.929	40.736.670	5.974.565

(*) Fee and commission income from cash loans are included.

2. Information on interest income on banks:

	Current Period 30 September 2023		Prior Period 30 September 2022	
	TL	FC	TL	FC
From the CBRT	-	155.531	-	5.480
From Domestic Banks	14.198	55.350	13.323	2.900
From Foreign Banks	635.087	970.799	24.809	213.977
From Headquarters and Branches Abroad	-	-	-	-
Total	649.285	1.181.680	37.932	222.357

3. Information on interest income on marketable securities:

	Current Period 30 September 2023		Prior Period 30 September 2022	
	TL	FC	TL	FC
From Financial Assets at Fair Value through Profit or Loss	54.465	18.536	6.291	10.689
Financial Assets at Fair Value through Other Comprehensive Income	21.978.579	4.255.059	10.385.309	2.735.884
Financial Assets Measured at Amortised Cost	34.870.442	614.551	21.729.023	503.296
Total	56.903.486	4.888.146	32.120.623	3.249.869

As stated in the Note VII of Section Three, there are bonds indexed to consumer prices ("CPI") in the securities portfolios of the Bank whose fair value difference is reflected to other comprehensive income and measured with their amortized cost. The reference indices used in the calculation of the actual coupon payment amounts of these securities are created according to the CPI of two months ago. The Bank determines the estimated inflation rate accordingly. The estimated inflation rate used is updated during the year when deemed necessary. In this context, as of 30 September 2023, the valuation of these securities was made according to an annual inflation forecast of 60%. As of 30 September 2023, in case of the CPI estimate increases or decreases by 1%, the profit before tax will increase by approximately TL 679 million (full amount) or decrease by the same amount.

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4. Information on interest income received from associates and subsidiaries:

	Current Period 30 September 2023	Prior Period 30 September 2022
Interests Received From Investments in Associates and Subsidiaries	478.677	223.528

b. Information on interest expense:

1. Information of interest expense on borrowings (*):

	Current Period 30 September 2023		Prior Period 30 September 2022	
	TL	FC	TL	FC
Banks	21.386	3.459.200	32.893	1.348.850
The CBRT	-	-	-	-
Domestic Banks	21.386	28.659	32.893	24.077
Foreign Banks	-	3.430.541	-	1.324.773
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	545.989	-	246.936
Total	21.386	4.005.189	32.893	1.595.786

(*) Fee and commission expense from cash loans are included.

2. Information on interest expense given to associates and subsidiaries:

	Current Period 30 September 2023	Prior Period 30 September 2022
To Associates and Subsidiaries	149.351	88.513

3. Information on interest expense given to securities issued:

	Current Period 30 September 2023		Prior Period 30 September 2022	
	TL	FC	TL	FC
Interest expense on securities issued	529.369	2.202.309	856.731	1.944.570

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4. Maturity structure of the interest expense on deposits:

There are no seven-day notification deposits.

Current Period - 30.09.2023	Time Deposits						Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
TL							
Bank Deposits	-	161.210	924.720	1.449	-	-	1.087.379
Saving Deposits	-	2.465.203	31.457.512	19.862.847	1.077.596	1.205.628	56.068.786
Public Sector Deposits	-	1.102	14.422	611	107	1	16.243
Commercial Deposits	-	5.219.977	10.872.312	2.087.795	1.956.709	2.188.650	22.325.443
Other Deposits	-	81.862	800.668	156.277	59.912	1.193	1.099.912
Total	-	7.929.354	44.069.634	22.108.979	3.094.324	3.395.472	80.597.763
FC							
Foreign Currency Deposits	-	389.978	1.139.323	333.418	12.115	47.565	1.922.399
Bank Deposits	9.165	483	444.850	714.387	547.336	158.649	1.874.870
Precious Metals Deposits	-	25	4.024	3.346	1.739	2.055	11.189
Total	9.165	390.486	1.588.197	1.051.151	561.190	208.269	3.808.458
Grand Total	9.165	8.319.840	45.657.831	23.160.130	3.655.514	3.603.741	84.406.221

Prior Period - 30.09.2022	Time Deposits						Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over	
TL							
Bank Deposits	-	832.327	313.688	-	-	-	1.146.015
Saving Deposits	-	1.501.200	6.952.451	3.656.573	291.114	275.334	12.676.672
Public Sector Deposits	-	586	4.966	54	463	2	6.071
Commercial Deposits	-	3.846.742	2.022.269	398.840	1.773.069	187.242	8.228.162
Other Deposits	-	111.405	619.882	24.075	49.146	23.502	828.010
Total	-	6.292.260	9.913.256	4.079.542	2.113.792	486.080	22.884.930
FC							
Foreign Currency Deposits	-	439.228	1.297.056	122.192	9.257	14.854	1.882.587
Bank Deposits	395	7.192	200.149	145.188	103.286	438	456.648
Precious Metals Deposits	-	100	2.193	249	3.002	1.024	6.568
Total	395	446.520	1.499.398	267.629	115.545	16.316	2.345.803
Grand Total	395	6.738.780	11.412.654	4.347.171	2.229.337	502.396	25.230.733

c. Information on trading profit/loss (Net):

	Current Period 30 September 2023	Prior Period 30 September 2022
Profit	2.309.463.527	1.943.334.150
Income From Capital Market Transactions	3.666.789	1.182.053
Income From Derivative Financial Transactions (*)	75.698.497	66.003.745
Foreign Exchange Gains	2.230.098.241	1.876.148.352
Loss (-)	2.274.400.473	1.931.943.759
Loss from Capital Market Transactions	566.724	403.613
Loss from Derivative Financial Transactions (*)	70.072.089	76.252.214
Foreign Exchange Loss	2.203.761.660	1.855.287.932
Total (Net)	35.063.054	11.390.391

[*] The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL 13.973.348 (30 September 2022: (913.309)).

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d. Explanations on other operating income:

"Other Operating Income" in the Income Statement mainly includes collections from receivables for which provision has been allocated in prior periods and provisions that have been set aside in prior periods and reversed in the current year with the sale from non-performing loans portfolio.

e. Provision expenses related to loans and other receivables of the Bank:

	Current Period 30 September 2023	Prior Period 30 September 2022
Expected Credit Loss	10.201.564	4.541.592
12 month expected credit loss (Stage 1)	3.008.470	914.356
Significant increase in credit risk (Stage 2)	4.065.264	1.021.935
Non-performing loans (Stage 3)	3.127.830	2.605.301
Marketable Securities Impairment Expense	8	24
Financial Assets at Fair Value through Profit or Loss	8	24
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Investments in Associates, Subsidiaries Securities Value Decrease	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	484.289	4.652.114
Total	10.685.861	9.193.730

(*) Includes provisions for impairment losses on assets held for sale and related to discontinued operations, impairment losses on financial assets at fair value difference through profit or loss, lawsuit provision expenses and free provision expense.

f. Information related to other operating expenses:

	Current Period 30 September 2023	Prior Period 30 September 2022
Reserve for Employee Termination Benefits	44.460	57.161
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Fixed Assets	-	-
Depreciation Expenses of Fixed Assets	931.836	491.406
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	569.950	349.291
Impairment Expenses of Equity Participations for which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Resale	50	125
Depreciation Expenses of Assets Held for Resale	-	-
Impairment Expenses of Fixed Assets Held for Sale	-	-
Other Operating Expenses	15.299.502	5.315.924
Leasing Expenses on TFRS 16 Exceptions	263.952	143.829
Maintenance Expenses	172.211	79.535
Advertisement Expenses	518.000	236.000
Other Expenses	14.345.339	4.856.560
Loss on Sales of Assets	7.269	4.172
Other	3.373.277	1.543.848
Total	20.226.344	7.761.927

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g. Information on tax provision of continued and discontinued operations:

As of 30 September 2023, the Bank has current tax expense 5.768.096 (30 September 2022: 11.718.865), deferred tax expense of TL 15.556.173 (30 September 2022: TL 5.648.632) and a deferred tax income of TL 5.098.152 (30 September 2022: TL 4.977.507).

The Bank has no discontinued operations.

h. Explanations on current period net profit and loss of continued and discontinued operations:

Net profit of the Bank is TL 51.460.469 (30 September 2022: TL 38.223.316).

The Bank has no discontinued operations.

i. Other figures on profit and loss statement:

"Other Fee and Commission Income" in the Income Statement mainly consists of commissions received from credit card, money transfer and insurance transactions.

V. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF CASH FLOWS

Disclosures are not prepared in accordance with the Article 25 of the "Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced".

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VI. EXPLANATIONS AND NOTES RELATED TO RISK GROUP THAT THE BANK BELONGS TO

Information on the volume of transactions relating to the Bank's risk group, outstanding loan and deposit transactions and profit and loss of the period:

1. Current Period – 30 September 2023:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
	Loans					
Balance at the Beginning of the Period	2.541.725	594.490	10.958.788	4.863.943	78.905	18.261
Balance at the End of the Period	3.403.898	789.886	14.334.731	7.302.482	151.998	11.626
Interest and Commission Income Received	478.677	24	1.509.692	32.025	7.036	109

2. Prior Period - 31 December 2022:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
	Loans					
Balance at the Beginning of the Period	1.352.221	416.959	8.759.296	2.830.028	7.260	2.617
Balance at the End of the Period	2.541.725	594.490	10.958.788	4.863.943	78.905	18.261
Interest and Commission Income Received (*)	223.528	22	979.817	15.668	4.817	54

(*) 30 September 2022 balances used for income/expense accounts.

3. Information on deposits of the Bank's risk group:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	30.09.2023	31.12.2022	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Balance at the Beginning of the Period	1.399.573	1.600.276	11.004.604	9.970.388	1.206.207	916.184
Balance at the End of the Period	2.291.707	1.399.573	17.243.477	11.004.604	2.022.783	1.206.207
Interest expense on Deposits (*)	149.351	88.513	744.915	645.798	114.468	42.341

(*) 30 September 2022 balances used for income/expense accounts.

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

4. Information on forward and option agreements and other similar agreements made with the Bank's risk group:

Bank's Risk Group	Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	30.09.2023	31.12.2022	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Transactions at Fair Value						
Through Profit or Loss						
Beginning of the Period	3.804.006	2.416.897	18.150.160	23.469.742	-	-
Balance at the End of the Period	5.142.979	3.804.006	18.944.554	18.150.160	-	-
Total Income/Loss (*)	(14.575)	(57.267)	(53.688)	(250.298)	-	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	-	-	-
Balance at the End of the Period	-	-	-	-	-	-
Total Income/Loss (*)	-	-	-	-	-	-

(*) 30 September 2022 balances used for income/expense accounts.

Figures presented in the table above show the total of "sale" and "purchase" amounts of related transactions. Due to the nature of these transactions, the difference between the "sale" and "purchase" transactions affects the net exposure of the Bank. As of 30 September 2023, the net exposure for investments in associates and subsidiaries is TL 233.457 (31 December 2022: TL 155.654). For direct and indirect shareholders of the Bank TL (606.236) (31 December 2022: TL (348.103)).

5. Information regarding benefits provided to the Bank's key management:

As of 30 September 2023 benefits provided to the Bank's key management amounting to TL 268.955 (30 September 2022: TL 101.010).

VII. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

In accordance with the decision of Board of Directors of the Bank and effective from October 2, 2023:

- Mr. Sabri Hakan Binbaşgil, who has served as the CEO of our Bank since 2012, has been appointed as Vice Chairman and Executive Board Member.
- Mr. Eyüp Engin has been appointed as a Board Member.
- Mr. Cenk Kaan Gür has been appointed as the Chief Executive Officer.
- The resignation of Mr. Özgür Demirtaş, a Board Member, has been accepted.

**SECTION SIX
EXPLANATIONS ON AUDITOR'S REVIEW REPORT**

I. EXPLANATIONS ON AUDITOR'S REVIEW REPORT

The unconsolidated financial statements for the period ended 30 September 2023 have been audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The audit report dated 26 October 2023 is presented preceding the unconsolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

SECTION SEVEN (*)
EXPLANATIONS ON INTERIM ACTIVITY REPORT

Message from the Chairman of the Board:

After a long period of "low inflation-low interest rates", global economies continue to struggle with inflation, which reached the highest levels in the last 40 years following the pandemic. Although headline inflation rates have been on a downward trend due to the decline in food and energy prices and the improving supply chain disruptions, core inflation indicators remain stubbornly high and well above central banks' 2% targets, mainly driven by the services sector and still tight labor markets.

Global economic activity proved more resilient than anticipated in 2023H1, despite the swift monetary tightening, which has delayed the improvement in core inflation. However, the effects of the tight monetary stance on economic activity and labor markets are gradually becoming more noticeable. In this context, the slowdown in the manufacturing industry in advanced economies has started to be accompanied by the services sector. The global economy is expected to grow by around 3.0% in 2023.

Global growth is expected to slow down slightly in 2024 compared to 2023 due to the tight monetary policy stance and the weak recovery in China. Under the "soft landing" scenario, to which a higher probability has been attributed recently, the OECD and the IMF forecast 2024 growth at 2.7% and 2.9%, respectively. Forecasts for the euro area are relatively more negative. The ECB lowered its growth forecasts from 0.9% to 0.7% for this year and from 1.5% to 1% for next year. This outlook for the Euro area, our most important export market, indicates a weaker picture for our external demand.

Since March 2022, the Fed has raised its policy rate by a total of 525 basis points to a range of 5.25%-5.50%. The ECB, on the other hand, has raised short-term interest rates by a total of 450 basis points since July 2022 and stated that it will continue its data-driven decision-making process in the upcoming period. On the other hand, the Bank of England raised its policy rate by a total of 490 basis points since December 2021 and left interest rates unchanged at its September meeting following the slowdown in headline and core inflation rates.

Although monetary tightening cycles in advanced economies are coming to an end, policy rates are expected to remain high for a long time to bring inflation back to the 2% target in the foreseeable future. This keeps the risks to the "soft landing" scenario and financial stability alive. Recent geopolitical developments and rising oil prices have the potential to delay the decline in global inflation and cause the US dollar to strengthen against other major currencies. Against this background, returning to the "low inflation-low interest rate" era remains a major policy challenge.

Despite the negative effects of the major earthquake disaster, the Turkish economy continued to grow in the first half of the year and GDP increased by 3.9% year-on-year in this period. Leading indicators for the third quarter point to continued growth driven by domestic demand.

While domestic demand remains strong, the recent rise in energy imports due to the rise in oil prices, the depreciation of the euro against the US dollar and the weakening external demand have adversely affected the current account balance. Despite the favorable course of services revenues, particularly tourism, the current account deficit remains high. As of August, the 12-month cumulative current account deficit stood at \$57 billion.

In the third quarter, annual inflation started to rise again due to the depreciation in TRY as well as wage and tax hikes and reached 61.5% as of September. The lagged effects of exchange rate and wage hikes, producer price increases and the deterioration in pricing behavior are likely to keep annual inflation on the rise in the coming months. As the revaluation rate, which will serve as a reference for wage increases and administered price hikes at the beginning of the new year, will take a high value, inflation inertia is likely to persist.

Strengthening policies to reduce macro-financial vulnerabilities caused by high inflation and the current account deficit is critical to steer the economy towards a healthy and sustainable growth path. In the last four meetings, the CBRT has raised the policy rate by a total of 21.5 points to 30%, while taking selective credit and quantitative tightening steps to support the monetary tightening process. These steps also led to an improvement in risk perception and the 5-year CDS, a measure of the country risk premium, declined from 679 basis points to 400 basis points. Subsequently, credit rating agencies revised the country outlook from "negative" to

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"stable". In the upcoming period, the expected further hikes in the policy rate as well as the tightening in financial conditions in the framework of regulations that encourage deposit rates to be raised in order to establish de-dollarization are expected to curb domestic demand and cool down economic activity.

Another important development in the third quarter of the year was the publication of the Medium Term Program (MTP), which outlines the road map of the new economic management. The program is based on an outlook in which growth is not sacrificed too much and inflation is gradually reduced. Budget deficit projections, which are driven by the planned expenditures for the reconstruction of the earthquake zone, indicate that the public sector will adopt a pro-growth stance, especially in 2024.

In the first nine months of the year, the budget deficit was TL 512.6 billion, while the cumulative deficit for the last 12 months was TL 609.8 billion. In the M, the budget deficit forecast for end-2023 was given as TL 1,633 billion (6.4% of GDP) due to earthquake expenditures and increased interest payments. Data for the first nine months of the year suggest that the year may end with a lower budget deficit.

Credit growth is slowing down amid tighter financial conditions. Last 4-week averages point to an increase in commercial loans driven by private and foreign banks, while the growth rate of retail loans weakened amid macro-prudential measures. Due to the steps towards FX-protected deposits (KKM), KKM stock started to decline and fell to 3,229 billion TRY (\$117.7 billion) as of October 6. In the last seven weeks, the total amount of KKM decreased by 179.3 billion TRY, while its share in TL deposits declined from 45% to 41%. The non-performing loan ratio in the banking sector remained low at 1.6% as of August, while the capital adequacy ratio remained above the legal limit at 18.5%.

Although a challenging period for the banking sector in terms of credit growth, asset quality and profitability is on the horizon, it is important to note that this transition period will be a temporary break and maintenance period needed to address imbalances in the economy and mitigate accumulated risks. The establishment of an environment of macroeconomic stability in which inflation can be brought back to single-digit levels and predictability increases will support the long-term growth potential of the financial sector by lowering the country risk premium, expanding external financing opportunities and improving the investment environment.

Message from the CEO

This year, we are celebrating the 100th anniversary of the Republic of Türkiye. In addition to celebrating our country's incredible development over the past century, this memorable year also marks the 75th anniversary of Akbank, a bank that takes its inspiration from the Republic. We are delighted that a significant milestone for our organization falls in the same year that we celebrate a century of our nation's achievements. In the promising future ahead, we will continue to support Türkiye's sustainable growth and invest in its future.

Being the new CEO of Akbank, where a rich history and endless spirit of innovation converge, makes me incredibly proud. In this new period, we reaffirm our commitment to be the reliable financial partner of our customers and to create value for all our stakeholders. Together, we are ready to carry Akbank to new achievements.

In the first nine months of 2023, the loan support we provided to the economy increased to a total of TL 1 trillion 94 billion with TL 871 billion in cash loans. Our deposits reached TL 1 trillion 134 billion, while our assets reached TL 1 trillion 717 billion. With our strong capital adequacy ratio of 20.7%, we continued to support the growth and development of the real sector. In the first nine months of the year, Akbank reported a consolidated net profit of TL 51 billion 469 million, after TL 18 billion 119 million tax provisions. I would like to thank my colleagues for their successful performance and all our stakeholders, especially our customers, for the trust they place in us.

[*] Amounts in section seven expressed in full Turkish Lira ("TL") amount unless otherwise stated.

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

A. INTRODUCTION

1. Changes in the Articles of Association during the period:

There have been no changes in the Articles of Association during the period.

2. Important Issues and Transactions during the period

As of 20th of January, 2023, Nesip İlker Altıntaş, Executive Vice President in charge of Technology and Operations, resigned from his position and assigned the position to Gökhan Gökçay, acting as Senior Vice President of IT Architecture and Data Technologies Division. Operations functions started to be executed under People and Culture Business Unit by Executive Vice President Pınar Anapa.

Alp Keler, Executive Vice President in charge of Private Banking and Wealth Management, has resigned from his position to be effective as of 01.05.2023. Dalya Kohen, Senior Vice President in charge of Private Banking, will be appointed as Executive Vice President of Private Banking and Wealth Management.

At our Board of Directors meeting dated 16.02.2023, it was decided that, in order to support healthy price formations and stability at Akbank shares and to protect the interests of investors, up to 5.200.000.000 shares with a nominal value of TL 52.000.000 representing 1% of our Bank's issued share capital shall be repurchased, total maximum funds allocated for share buy-back transactions shall be determined as TL 1.000.000.000, the share buy-back shall be presented to the information of the shareholders at the general assembly, share buy-backs shall be conducted until 31.12.2023 and the Head Office shall be authorized in matters related to the share buy-backs.

Akbank's Board of Directors decided to authorize the management to establish a 100% owned subsidiary in the Netherlands named Akbank Ventures BV, with USD 30 million initial capital, to be able to invest in technology ventures to undertake required applications. As of 11.04.2023, the establishment of Akbank Ventures BV was completed and registered by The Netherlands Chamber of Commerce.

Fitch Credit Ratings affirmed Long Term Foreign and Local Currency IDRs of Akbank T.A.Ş. at "B-" and "B", respectively. The outlook was left unchanged at "Negative".

As of date 28 March 2023, the dividend to be distributed from 2022 net profit of TL 60.024.084.405 will be as follows;

- Gross TL 260.000.000 equal to 5% of Bank's paid-in capital of TL 5.200.000.000 as of December 31, 2022 will be allocated as primary cash gross dividend; and gross TL 8.736.000.000 will be allocated as secondary cash gross dividend. Total gross dividend of TL 8.996.000.000 equal to 173% of the paid in capital, will be distributed to shareholders,
- Cash dividend payment to start from 30th of March, 2023,
- In accordance with the first paragraph clause (e) of article 5 of the Corporate Tax Law, TL 7.343.971,49 which is exempt from corporate tax to be allocated to a "Special Fund Account" and after allocating TL 873.600.000 to Legal Reserves, the remaining profit will be retained under Extraordinary Reserves.

Resolutions of the Ordinary General Assembly of our Bank that was held on March 28, 2023 have been registered at the Istanbul Trade Registry Office on March 31, 2023.

According to Shareholders' Ordinary General Assembly held on 28.03.2023, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. has been appointed as the independent audit firm for the year 2023 and registration has been completed by Istanbul Trade Registry Office on 31.03.2023, announced at the T. Trade Registry Gazette in its issue with date and number 31.03.2023 / 10802.

It has been decided to call the subordinated notes (Tier II) with ISINs XS1772360803 and US00972BAC37 issued on 27 February 2018, amounting USD 400 million in total with 10 years maturity and having a call option at the end of 5 years. As of 27.04.2023, Akbank successfully called its subordinated notes.

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Following discussions between our bank and AIIB, DFC and IFC, it had been announced on 30.03.2023, the institutions completed their internal credit and board approvals to invest in one or more tranches of Akbank's USD denominated subordinated debt (Tier-II) issuance/s. As of 24.07.2023, Akbank issued a total of USD 300 million of Tier-II bonds with 10 years maturity and having a call option at the end of 5 years.

Akbank has secured a multi-currency syndicated social term loan facility from international markets, comprised of 2 tranches: USD 245.5 million and EUR 233 million with 367 days maturity. All-in cost for the tranches are Sofr+4,25% p.a. and Euribor+4,00% p.a. respectively.

As of 25th of September, 2023, Fitch Credit Ratings affirmed Long Term Foreign and Local Currency IDRs of Akbank T.A.Ş. at "B-" and "B", respectively while the outlooks revised up to "Stable" from "Negative".

In reference to our public disclosure dated 28.09.2023, it was announced that DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. has been determined as the "Independent Audit Firm" with subject to the approval of shareholders at the General Assembly Meeting in respective years.

B. BANKING SECTOR THIRD QUARTER OVERVIEW

In the the first nine months of 2023, loan growth in the sector was 40,6% and deposit growth on the funding side was 50,3%.

C. UNCONSOLIDATED FINANCIAL RESULTS AND THIRD QUARTER OVERVIEW

1. Main Balance Sheet Items (TL Million):

	30.09.2023	31.12.2022
	Unconsolidated	Unconsolidated
	Financial Results	Financial Results
Total Assets	1.612.958	1.075.186
Loans	785.553	560.350
Deposits	1.070.043	679.325
Equity	190.024	153.600
Net Income (30.09.2022)	51.460	38.223

2. Main Financial Ratios (%):

	30.09.2023	31.12.2022
	Unconsolidated	Unconsolidated
	Financial Results	Financial Results
Loan / Total Assets	48,7	52,1
Deposit / Total Assets	66,3	63,2
Return on Equity (30.09.2022)	41,2	51,5
Return on Assets (30.09.2022)	5,2	6,0
NPL Ratio	2,2	3,0
Capital Adequacy Ratio	21,8	24,9
Earnings Per Share (TL) (30.09.2022)	0,09896	0,07351

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3. Akbank 3Q23 Results Overview:

Akbank reported a gross profit of TL 67.687 million in the first nine months of the year. Akbank's net profit is TL 51.460 million.

Capital adequacy ratio of the bank has realized at 21,84 % in this period.

As of 30 September 2023, Akbank's unconsolidated total asset realized at TL 1.613 billion, loans are TL 786 billion and total deposits are TL 1.070 billion.

Akbank's NPL ratio realized at 2,2% as of 30 September 2023.

4. Bank's Expectations for 2023:

Banks' forward-looking consolidated expectations which was announced publicly on 31 January 2023, are stated below:

2023 Guidance Outlook (%)

TL Loan Growth	~ 40%
FX Loan Growth (in USD)	Low-single digit
ROE	~ 30%
NIM (Swap ad.)	4-5%
Net fees&comm. growth	~ 60%
Opex increase	Improvement (*)
Cost/income (**)	Low 30%'s
NPL	< 3%
Net total CoC (excl. ccy impact)	~ 100 bps

(*) Indicates lower increase YoY compared to 2022

(**) CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions