

## 1Q26 Consolidated Financial Results

# AKBANK

*"Built upon your trust"*

## Akbank 1Q26 Financial Results Key Highlights

### Solid start to the year, with ROE aligned with our quarterly projections at 25.3% and ROA of 2.2%

Akbank's NI was up by 39% YoY (+5% QoQ) to 19 billion 1 hundred and 43 million in 1Q26. Robust revenue growth was driven by dynamic ALM execution and resilient fee income generation core revenue performance.

### Risk-return focused loan growth & solid-funding mix

Akbank's selective growth strategy during the quarter translated into 6% TL loan growth in 1Q26, while FX loan book grew by 1% in the same period, with a solid pipeline indicating continued momentum.

On the funding side, strong deposit franchise has continued to drive funding cost optimization with a healthy 54% share of sticky & low-cost TL time deposits.

### Improved NII momentum underpinned by balance sheet discipline and funding adaptability

NII was up by 87% YoY (+10% QoQ) to 27 billion 1 hundred and 62 million in 1Q26. Focused growth and strategically designed balance sheet led to 87 bps quarterly improvement in CPI normalized NIM, resulting in a healthy start to the year with NIM at 3.3%, in line with projections.

CPI linkers (valued at 25%), act as an inflation hedge, mitigating pressure on NII and tighter monetary conditions.

### Resilient & scalable fee income base

Akbank's fee income increased by a sound 35% YoY in 1Q26, in line with FY guidance of above 30%, despite moderate loan growth in volatile environment. Diversified fee income base, supported by a comprehensive product offerings, continued to provide structural resilience, reducing reliance on loan-driven cycles and enhancing earnings visibility.

### Strong fee income engine and disciplined cost management reflected in robust fee-to-opex performance

Akbank's fee-to-opex ratio temporarily declined to below 90% in 1Q26, primarily due to seasonal opex dynamics and selective, risk-return focused growth strategy. Cost discipline across workforce and branch network, together with targeted AI initiatives, continues to drive efficiency and scalability.

### Risk discipline reflected in strong coverage ratios

Excluding currency impact, net COC stood at 200 bps in 1Q26, in line with FY guidance, while NPL ratio remained stable at 3.5%. Akbank's asset quality remains

resilient with Stage 2 + 3 loans contained at 11.4% of gross loans. Coverage ratios remained solid with gross coverage at 3.7% and Stage 2 + 3 coverage at 27.6%.

### **Capital strength underpins scalable profitable growth**

Akbank's total capital, Tier 1 and CET 1 ratios remain robust at 16.1%, 13.1% and 11.0% despite quarter specific adverse effects such as: (i) annual sectoral regulatory implementation of operational risk adjustment (-48 bps), (ii) dividend payment (-44 bps) and (iii) Securities mtm impact due to geopolitical volatility (-60 bps). On a positive note, successful USD 600 mn AT1 issuance in the quarter helped to mitigate 103bps of the adverse effect.

Akbank's strong capital buffers remain solid, providing a strong foundation to support sustainable profitable growth going forward.

### **2026 Guidance: Committed to high-20s ROE**

Akbank's revenue generation capacity provides a degree of mitigation against potential pressure on spreads, particularly given the uncertainty around the duration of geopolitical headwinds.

Selective growth strategy and funding flexibility, together with the partial offset from CPI linkers valuation, should support gradual NIM improvement in the second half of the year.

The prevailing higher for longer interest rate environment could present potential upside to fee income growth guidance (> 30%) while the opex growth is expected to moderate towards FY guidance of low 30's. Resilient fee income engine combined with cost discipline remains supportive of 100% fee-to-opex ratio ambition.

In addition, strong treasury management is expected to support bottom-line.

Asset quality remains a key area of focus across the sector; however, Akbank's disciplined risk framework is expected to contain cost pressure, eliminating potential divergence from the FY guidance of ~ 200 bps.

<b>Balance Sheet Highlights Consolidated (TLmn)</b>	<b>1Q25</b>	<b>2Q25</b>	<b>3Q25</b>	<b>4Q25</b>	<b>1Q26</b>	<b>YtD Δ %</b>
Cash and Due from Banks	575,428	535,468	535,543	621,183	600,077	-3
Securities	668,393	709,702	765,945	803,398	794,368	-1
TL	490,380	508,338	526,801	528,250	517,366	-2
FX (\$)	4,714	5,067	5,762	6,422	6,239	-3
Gross Loans	1,451,040	1,560,852	1,746,721	1,920,974	2,024,318	5
Net Loans	1,397,186	1,502,932	1,678,815	1,850,222	1,948,445	5
TL	931,643	1,009,604	1,142,577	1,270,549	1,340,907	6
FX (\$)	12,327	12,414	12,919	13,529	13,684	1
Other	210,218	235,927	251,140	284,147	301,085	6
<b>Total Assets</b>	<b>2,851,225</b>	<b>2,984,030</b>	<b>3,231,443</b>	<b>3,558,950</b>	<b>3,643,975</b>	<b>2</b>
Deposits	1,749,319	1,890,099	2,026,921	2,173,421	2,318,398	7
o/w Demand	545,822	586,933	661,001	723,291	770,832	7
TL	1,115,882	1,229,905	1,282,969	1,350,918	1,422,813	5
o/w Demand	181,050	190,588	207,097	202,667	202,597	0
FX (\$)	16,773	16,612	17,924	19,197	20,173	5
o/w Demand	9,659	9,973	10,936	12,151	12,799	5
Funds Borrowed & Bonds Issued	309,100	375,161	436,658	476,250	514,466	8
TL	13,052	14,921	17,043	19,017	31,453	65
FX (\$)	7,839	9,065	10,110	10,672	10,880	2
Repo	368,814	276,257	289,178	378,547	263,624	-30
TL	239,523	115,035	121,091	188,719	113,449	-40
FX (\$)	3,424	4,057	4,050	4,430	3,383	-24
Other	181,036	183,627	201,295	220,563	244,912	11
Equity	242,956	258,886	277,390	310,169	302,575	-2
<b>Total Liabilities &amp; Equity</b>	<b>2,851,225</b>	<b>2,984,030</b>	<b>3,231,443</b>	<b>3,558,950</b>	<b>3,643,975</b>	<b>2</b>

<b>Asset Structure Consolidated (%)</b>	<b>1Q25</b>	<b>2Q25</b>	<b>3Q25</b>	<b>4Q25</b>	<b>1Q26</b>
Securities / Assets	23.4	23.8	23.7	22.6	21.8
TL / Securities	73.4	71.6	68.8	65.8	65.1
% of Fix	33.7	34.5	32.1	31.4	32.8
% of Floating	19.1	22.7	23.3	20.9	18.1
% of CPI Linkers	45.0	41.1	42.5	45.5	45.9
% of Other <sup>1</sup>	2.2	1.7	2.1	2.3	3.2
FX / Securities	26.6	28.4	31.2	34.2	34.9
Net Loans / Assets	49.0	50.4	52.0	52.0	53.5
TL Business / Net Loans	29.2	29.1	30.0	30.1	30.1
Consumer inc. CC / Net Loans	37.5	38.1	38.1	38.5	38.7
FX / Net Loans	33.3	32.8	31.9	31.3	31.2
Deposits / Assets	61.4	63.3	62.7	61.1	63.6
% of Demand	31.2	31.1	32.6	33.3	33.2
TL / Deposits	63.8	65.1	63.3	62.2	61.4
% of Demand	16.2	15.5	16.1	15.0	14.2
FX / Deposits	36.2	34.9	36.7	37.8	38.6
% of Demand	57.6	60.0	61.0	63.3	63.4
LDR <sup>2</sup>	80.8	80.2	83.8	86.0	85.0
TL LDR	83.0	82.0	87.7	92.0	92.5
FX LDR	80.7	80.1	77.7	76.8	71.5
Sticky Share in TL Time Deposit <sup>3</sup>	61.6	62.4	59.3	56.3	53.7
Repo / Assets	12.9	9.3	8.9	10.6	7.2
Funds Bor. & Bonds Iss. / Assets	10.8	12.6	13.5	13.4	14.1
Leverage	11.7x	11.5x	11.6x	11.5x	12.0x
<b>Solvency <sup>4</sup> Consolidated</b>	<b>1Q25</b>	<b>2Q25</b>	<b>3Q25</b>	<b>4Q25</b>	<b>1Q26</b>
CAR (%)	17.4	17.4	17.2	16.8	16.1
Excess Capital - TLbn	100.2	105.7	110.5	114.5	106.5
Tier-1 (%)	13.8	13.8	13.6	13.6	13.1
Excess Capital - TLbn	69.6	74.4	76.9	85.1	80.0
CET-1 (%)	12.5	12.6	12.4	12.5	11.0
Excess Capital - TLbn	74.7	80.2	84.1	95.0	65.6

(1) Equity products related with our brokerage company's daily transactions.

(2) Bank-only. TL LDR includes domestic TL bond issuances and merchant payables.

(3) MIS Data.

(4) w/o forbearances. Forbearances: Fixing MtM losses of securities & FX rate for RWA calculation to 28.06.2024 FX rate for 2025, lifted as of 2026

<b>Income Statement Highlights</b>						
<b>Consolidated (TLmn)</b>	<b>4Q25</b>	<b>1Q26</b>	<b>QoQ Δ %</b>	<b>1Q25</b>	<b>1Q26</b>	<b>YoY Δ %</b>
Net Interest Income incl. Swap Costs	24,686	27,162	10	14,529	27,162	87
NII	38,294	43,086	13	19,527	43,086	121
o/w CPI Linker Income	16,652	14,941	-10	15,872	14,941	-6
Swap Costs	-13,608	-15,924	17	-4,998	-15,924	219
Fees & Commissions (Net)	34,631	32,402	-6	23,996	32,402	35
Net Trading Gain/(Loss)	6,844	12,447	82	12,486	12,447	0
ECL Hedge Gain / (Loss)	99	59	-40	512	59	-88
Clean Trading	6,745	12,388	84	11,974	12,388	3
Revenue <sup>1</sup>	66,063	71,952	9	50,499	71,952	42
Other Income	711	1,092	54	981	1,092	11
Operating Expense	-30,894	-36,845	19	-26,164	-36,845	41
HR	-10,261	-14,804	44	-8,959	-14,804	65
Other	-20,633	-22,041	7	-17,206	-22,041	28
Pre-Provision Income	35,979	36,258	1	25,827	36,258	40
Provision for Loan Losses <sup>2</sup>	-7,942	-9,787	23	-7,366	-9,787	33
Stage 1+2 (net)	1,647	381	-77	-1,045	381	-137
Stage 3	-9,927	-12,541	26	-7,695	-12,541	63
Stage 3 Recoveries	438	2,431	456	1,885	2,431	29
Currency Impact (fully hedged)	-99	-59	-40	-512	-59	-88
Other Provisions	24	289	-	-415	289	-170
Income Before Tax	28,184	26,855	-5	18,076	26,855	49
Tax	-9,867	-7,712	-22	-4,344	-7,712	78
Net Income	18,317	19,143	5	13,732	19,143	39

(1) Net Interest Income incl. Swap Costs, Clean Trading and Net Fees & Commissions

(2) Net of collections

<b>Asset Quality Consolidated (%)</b>	<b>1Q25</b>	<b>2Q25</b>	<b>3Q25</b>	<b>4Q25</b>	<b>1Q26</b>
NPL Ratio	3.3	3.4	3.5	3.4	3.5
Stage 3 Coverage	59.0	59.8	61.5	63.7	65.6
Stage 2 Ratio	6.5	5.3	5.5	7.4	7.8
TL / Stage 2	63.8	82.1	84.7	87.7	88.8
FX / Stage 2	36.2	17.9	15.3	12.3	11.2
Stage 2 Coverage	14.6	15.5	17.2	11.8	10.4
Stage 2 +3 Coverage	29.4	32.7	34.3	28.1	27.6
Stage 2 +3 Coverage (incl free pro.)	29.4	32.7	34.3	28.1	27.6
Gross Coverage	3.7	3.7	3.9	3.7	3.7
Net COC, Cumulative (bps)	211	208	240	222	201
excl ccy impact	197	193	230	214	200
Net COC, Quarterly (bps)	211	205	302	176	201
excl ccy impact	197	191	298	174	200
Free Provisions - TL mn	-	-	-	-	-

<b>Profitability Indicators Consolidated (%)</b>	<b>1Q25</b>	<b>2Q25</b>	<b>3Q25</b>	<b>4Q25</b>	<b>1Q26</b>
ROAE, Cum	22.7	20.1	20.4	21.5	25.3
ROAA, Cum	2.0	1.8	1.8	1.9	2.2
ROAE, Q	22.7	17.7	21.0	24.9	25.3
ROAA, Q	2.0	1.5	1.8	2.2	2.2
NIM, Cum	3.1	3.0	3.5	3.8	5.2
Swap Adj. NIM, Cum	2.3	2.1	2.3	2.5	3.3
NIM, Q	3.1	3.0	4.2	4.8	5.2
Swap Adj. NIM, Q	2.3	2.0	2.7	3.1	3.3
Swap Adj NII / Revenue	37.7	32.7	35.8	41.6	45.6
Fee / Revenue	62.3	67.3	64.2	58.4	54.4
CIR, YTD <sup>1</sup>	51.1	54.5	52.4	50.6	50.6
CIR, Quarterly	51.1	58.2	58.2	46.3	50.6

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

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