2Q26 Consolidated Financial Results

AKBANK

"Built upon your trust"

Akbank 2Q26 Financial Results Key Highlights

Agile balance sheet management, resilient core revenues

Akbank's NI was up by 38% yoy to 34 billion 3 hundred and 33 million and resulting in an RoE of 22.2%, RoA of 1.9%.

Asset mix optimization through targeted loan growth

Akbank continued to restructure its asset mix, increasing higher-yielding assets while gradually reducing the weight of TL securities in its balance sheet, a strategic shift that has been underway for the past few years.

Selective TL loan growth focus has contributed to 18% YtD growth in TL loans and noteworthy market share gain in business loans among private banks.

Diversified loan portfolio reflects disciplined profitable growth

Portfolio resilience is underpinned by strong diversification, with no single sector accounting for more than 8% of its business loans.

FX loan growth continued, with 3% YtD growth in USD terms, despite a more restrictive operating environment.

Well-executed securities strategy supports margin evolution

Akbank remained dedicated to actively repositioning its securities portfolio, aligning with evolving macro environment while enhancing the yields.

Strategic reduction in TL fixed-rate securities (-7pp since 24YE) while increasing share of TLREF-indexed bonds (+6pp since 24YE) supports positive carry in higher for longer interest rate environment.

During the same period, the share of FX securities in total securities increased by 8pp to 35%, primarily through timely build-up of NIM-accretive Eurobond investments.

NIM reflects geopolitical uncertainty & tighter funding conditions

Heightened geopolitical uncertainty and tighter funding conditions continued to weigh on margins during the quarter.

Proactive and disciplined balance sheet management helped contain the pressure to some extent. As a result, swap adjusted NIM declined by a moderate 25 bps to 3%, primarily reflecting higher TL funding costs.

Strong fee generation & effective cost management

Akbank's fee income increased by a robust 35% YoY in 1H26.

Strong fee generation and disciplined cost management drove fee-to-opex ratio back above 100%, with cumulative ratio reaching 94% in the first half of the year.

Prudent risk management underpinned by strong coverage ratios

Akbank's loan book is a reflection of its disciplined underwriting standards and well-diversified portfolio with Stage 2 + 3 loans contained at 11.5% of gross loans and restructured loans remaining limited at 4%.

Coverage ratios remained solid with gross coverage at 3.8% and Stage 2 + 3 coverage at 28.1%, reinforcing balance sheet resilience.

Excluding currency impact, net COC stood at 220 bps in 1H26, while NPL ratio remained stable at 3.5%.

Strong capital base enables long-term profitable growth

Akbank's strong capital base remains a key strategic advantage, providing the flexibility to navigate cycles while continuing to pursue disciplined growth.

Total capital, Tier 1 and CET 1 ratios improved to 16.4%, 13.3% and 11.3% in 2Q26, respectively, supported by: risk-return focused loan growth, continued RWA optimization and the gradual easing of quarter specific adverse effects including operational risk adjustment and dividend payment.

In addition, improved market sentiment and better bond pricing enabled a partial reversal of MTM losses in 2Q26.

2026 Guidance: Revised 2026 guidance on slower disinflation path and tighter financial conditions

Headwinds related with geopolitical developments, which resulted in the rate cut cycle to pause has shifted NIM expansion to second half of the year, with a more gradual pace than initially expected.

While resilient fee income, disciplined cost management and strong asset quality continue to support earnings, the slower margin recovery has translated into in downward revision in ROE guidance.

Direction of travel remains intact. Akbank will continue to grow selectively, preserve the resilience of the balance sheet, and build on the momentum of strong customer franchise.

Akbank's strategy is built around transforming how it serves its customers, through a stronger advisory model, next-generation digital capabilities, and a scalable, bank-wide approach to AI. These initiatives are focused on delivering sustainable growth, stronger returns, and long-term shareholder value.

	Previous	1H26	Revised
TL Loan Growth	> 30%	18.0%	> 30%
FX Loan Growth (in USD)	> 10%	3.0%	High-single digit
NIM (swap adj.)	~ 4%	3.1%	3.2 – 3.5%
Net fees & com. growth	> 30%	34.9%	> 30%
Opex growth	Low-30%'s	37.1%	Low-30%'s
Cost/ income (1)	Low-40%'s	51.6%	High-40%'s
NPL	~ 3.5%	3.5%	~ 3.5%
Net total CoC (excl. ccy impact)	~ 200 bps	220 bps	~ 200 bps
ROE	High-20%'s	22.2%	23 - 25%

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

Balance Sheet Highlights Consolidated (TLmn)	2Q25	3Q25	4Q25	1Q26	2Q26	YtD Δ (%)	QoQ Δ (%)
Cash and Due from Banks	535,468	535,543	621,183	600,077	654,702	5	9
Securities	709,702	765,945	803,398	794,368	874,135	9	10
TL	508,338	526,801	528,250	517,366	569,391	8	10
FX ($)	5,067	5,762	6,422	6,239	6,543	2	5
Gross Loans	1,560,852	1,746,721	1,920,974	2,024,318	2,232,936	16	10
Net Loans	1,502,932	1,678,815	1,850,222	1,948,445	2,148,195	16	10
TL	1,009,604	1,142,577	1,270,549	1,340,922	1,499,317	18	12
FX ($)	12,414	12,919	13,529	13,684	13,932	3	2
Other	235,927	251,140	284,147	301,085	335,447	18	11
Total Assets	2,984,030	3,231,443	3,558,950	3,643,975	4,012,479	13	10
Deposits	1,890,099	2,026,921	2,173,421	2,318,398	2,511,089	16	8
o/w Demand	586,933	661,001	723,291	770,832	785,922	9	2
TL	1,229,905	1,282,969	1,350,918	1,422,813	1,574,677	17	11
o/w Demand	190,588	207,097	202,667	202,597	236,631	17	17
FX ($)	16,612	17,924	19,197	20,173	20,106	5	0
o/w Demand	9,973	10,936	12,151	12,799	11,794	-3	-8
Funds Borrowed & Bonds Issued	375,161	436,658	476,250	514,466	571,358	20	11
TL	14,921	17,043	19,017	31,453	32,979	73	5
FX ($)	9,065	10,110	10,672	10,880	11,559	8	6
Repo	276,257	289,178	378,547	263,624	338,938	-10	29
TL	115,035	121,091	188,719	113,449	172,388	-9	52
FX ($)	4,057	4,050	4,430	3,383	3,576	-19	6
Other	183,627	201,295	220,563	244,912	266,343	21	9
Equity	258,886	277,390	310,169	302,575	324,750	5	7
Total Liabilities & S. Equity	2,984,030	3,231,443	3,558,950	3,643,975	4,012,479	13	10

Asset Structure Consolidated (%)	2Q25	3Q25	4Q25	1Q26	2Q26
Securities / Assets	23.8	23.7	22.6	21.8	21.8
TL / Securities	71.6	68.8	65.8	65.1	65.1
% of Fix	34.5	32.1	31.4	32.8	28.5
% of Floating	22.7	23.3	20.9	18.1	24.0
% of CPI Linkers	41.1	42.5	45.5	45.9	45.2
% of Other [1]	1.7	2.1	2.3	3.2	2.3
FX / Securities	28.4	31.2	34.2	34.9	34.9
Net Loans / Assets	50.4	52.0	52.0	53.5	53.5
TL Business / Net Loans	29.1	30.0	30.1	30.1	32.1
Consumer inc. CC / Net Loans	38.1	38.1	38.5	38.7	37.7
FX / Net Loans	32.8	31.9	31.3	31.2	30.2
Deposits / Assets	63.3	62.7	61.1	63.6	62.6
% of Demand	31.1	32.6	33.3	33.2	31.3
TL / Deposits	65.1	63.3	62.2	61.4	62.7
% of Demand	15.5	16.1	15.0	14.2	15.0
FX / Deposits	34.9	36.7	37.8	38.6	37.3
% of Demand	60.0	61.0	63.3	63.4	58.7
LDR [2]	80.2	83.8	86.0	85.0	86.5
TL LDR	82.0	87.7	92.0	92.5	92.6
FX LDR	80.1	77.7	76.8	71.5	74.9
Sticky Share in TL Time Deposit [3]	62.4	59.3	56.3	53.7	54.6
Repo / Assets	9.3	8.9	10.6	7.2	8.4
Funds Bor. & Bonds Iss. / Assets	12.6	13.5	13.4	14.1	14.2
Leverage	11.5x	11.6x	11.5x	12.0x	12.4x

Solvency [4] Consolidated	2Q25	3Q25	4Q25	1Q26	2Q26
CAR (%)	17.4	17.2	16.8	16.1	16.4
Excess Capital - TLbn	105.7	110.5	114.5	106.5	119.0
Tier-1 (%)	13.8	13.6	13.6	13.1	13.3
Excess Capital - TLbn	74.4	76.9	85.1	80.0	90.4
CET-1 (%)	12.6	12.4	12.5	11.0	11.3
Excess Capital - TLbn	80.2	84.1	95.0	65.6	75.4

(1) Equity products related with its 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

Income Statement Highlights Consolidated (TLmn)	1Q26	2Q26	QoQ Δ %	1H25	1H26	YoY Δ %
Net Interest Income incl. Swap Costs	27,162	26,870	-1	27,769	54,032	95
NII	43,086	44,941	4	39,848	88,027	121
o/w CPI Linker Income	14,941	20,750	39	32,834	35,691	9
Swap Costs	-15,924	-18,071	13	-12,080	-33,995	181
Fees & Commissions (Net)	32,402	36,696	13	51,219	69,098	35
Net Trading Gain/(Loss)	12,447	4,938	-60	18,876	17,385	-8
ECL Hedge Gain / (Loss)	59	136	130	1,036	195	-81
Clean Trading	12,388	4,802	-61	17,840	17,190	-4
Revenue [1]	71,952	68,368	-5	96,828	140,320	45
Other Income	1,092	710	-35	1,680	1,802	7
Operating Expense	-36,845	-36,506	-1	-53,520	-73,351	37
HR	-14,804	-12,239	-17	-18,548	-27,044	46
Other	-22,041	-24,266	10	-34,972	-46,307	32
Pre-Provision Income	36,258	32,708	-10	46,024	68,966	50
Provision for Loan Losses [2]	-9,787	-12,723	30	-14,973	-22,510	50
Stage 1+2 (net)	381	-2,500	-756	-971	-2,119	118
Stage 3	-12,541	-11,858	-5	-15,695	-24,399	55
Stage 3 Recoveries	2,431	1,771	-27	2,729	4,202	54
Currency Impact (fully hedged)	-59	-136	130	-1,036	-195	-81
Other Provisions	289	-60	-121	-589	229	-139
Income Before Tax	26,855	20,101	-25	30,472	46,956	54
Tax	-7,712	-4,911	-36	-5,620	-12,623	125
Net Income	19,143	15,190	-21	24,852	34,333	38

(1) Net Interest Income incl. Swap Costs, Clean Trading and Net Fees & Commisions
(2) Net of collections

Asset Quality Consolidated (%)	2Q25	3Q25	4Q25	1Q26	2Q26
NPL Ratio	3.4	3.5	3.4	3.5	3.5
Stage 3 Coverage	59.8	61.5	63.7	65.6	67.3
Stage 2 Ratio	5.3	5.5	7.4	7.8	7.9
TL / Stage 2	82.1	84.7	87.7	88.8	90.1
FX / Stage 2	17.9	15.3	12.3	11.2	9.9
Stage 2 Coverage	15.5	17.2	11.8	10.4	10.5
Stage 2 +3 Coverage	32.7	34.3	28.1	27.6	28.1
Stage 2 +3 Coverage (incl free pro.)	32.7	34.3	28.1	27.6	28.1
Gross Coverage	3.7	3.9	3.7	3.7	3.8
Net COC, Cumulative (bps)	208	240	222	201	222
excl ccy impact	193	230	214	200	220
Net COC, Quarterly (bps)	205	302	176	201	243
excl ccy impact	191	298	174	200	240
Free Provisions - TL mn	-	-	-	-	-

Profitability Indicators Consolidated (%)	2Q25	3Q25	4Q25	1Q26	2Q26
ROAE, Cum	20.1	20.4	21.5	25.0	22.2
ROAA, Cum	1.8	1.8	1.9	2.1	1.9
ROAE, Q	17.7	21.0	24.9	25.0	19.4
ROAA, Q	1.5	1.8	2.2	2.1	1.6
NIM, Cum	3.0	3.5	3.8	5.2	5.1
Swap Adj. NIM, Cum	2.1	2.3	2.5	3.3	3.1
NIM, Q	3.0	4.2	4.8	5.2	5.1
Swap Adj. NIM, Q	2.0	2.7	3.1	3.3	3.0
Swap Adj NII / Revenue	32.7	35.8	41.6	45.6	42.3
Fee / Revenue	67.3	64.2	58.4	54.4	57.7
CIR, YTD[1]	54.5	52.4	50.6	50.6	51.6
CIR, Quarterly	58.2	58.2	46.3	50.6	52.7

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

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