1Q13 Consolidated Financial Results

24 April 2013



1Q13 Results

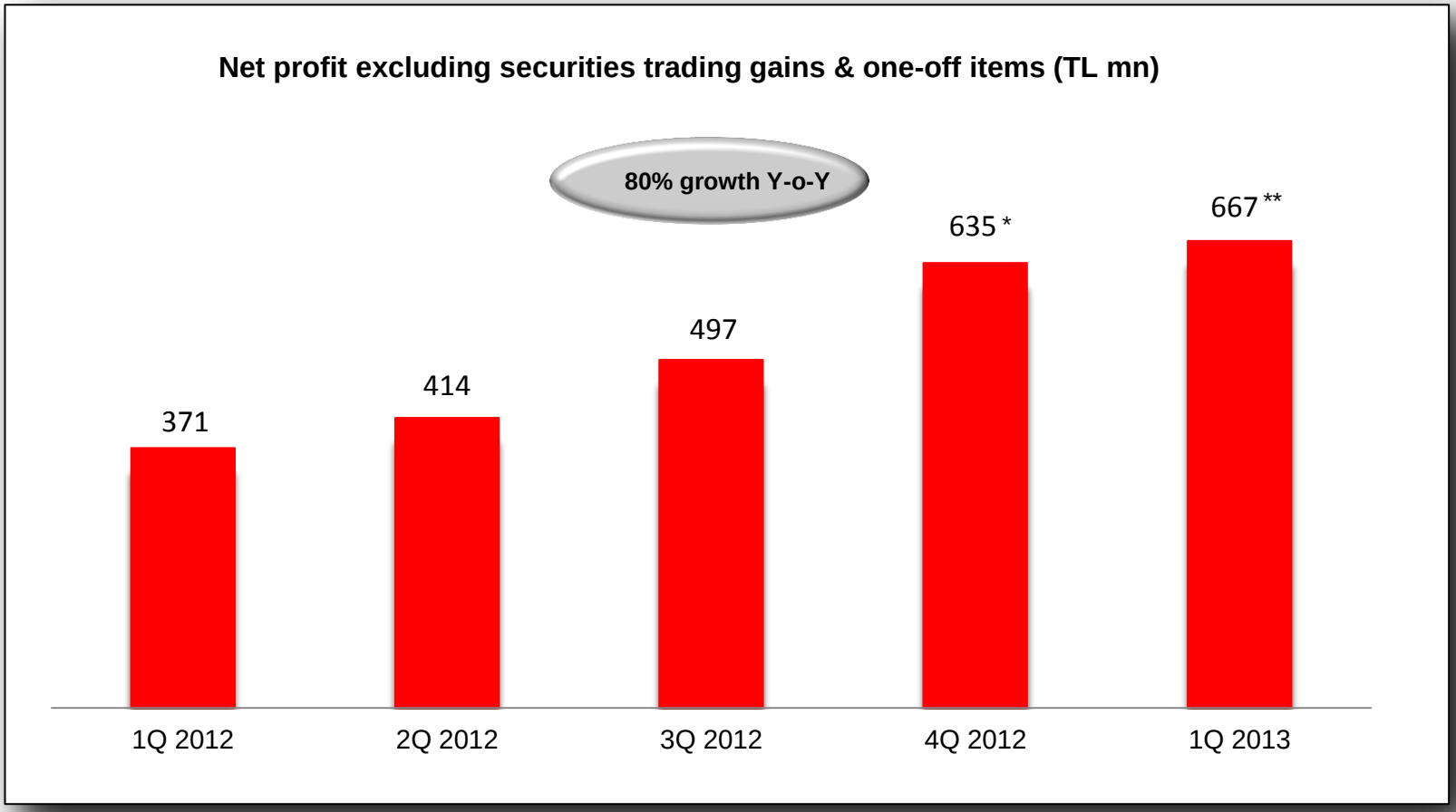
- Strong operational profitability
  - Reported net profit of TL 873 mn with ROA at 2.1%, ROE at 15.6%
  - Operational net profit increased by 88.9% y-o-y reaching TL1,002mn, ROA 2.4%, ROE 17.9%, (adj. for Comp. Board penalty)
- Strong operational profit driven by:
  - NIM improvement of 50bps after swap costs
  - Loan/deposit NIM improvement of 14bps
  - Fee Income growth of 39.4% y-o-y
  - Net profit exc. securities trading gains & one-off items continued to grow by 80% y-o-y
- Market share gains achieved in TL Lending with profitability
  - 6.5% growth in TL lending with market share gain of 10bps
  - 9% increase in consumer loans with 30bps market share gain
  - 11.6% growth in mortgage loans with market share gain of 50bps
  - 6.3% increase in TL SME & Corporate Loans
- Strong Basel II ratio of 17.3% & Leverage of 7.4x continue to support strong growth

Strong growth in net interest income and fee income

(TL mn.)	1Q12	4Q12	1Q13
Net interest income	1,180	1,540	1,612
Net fee income	402	486	560
Net Profit	531	1,098	873
Net Profit (exc. one off)	531	1,022	1,002
ROAE	11.5%	20.4%	17.9%*
ROAA	1.5%	2.7%	2.4%*
NIM	3.23%	3.99%	3.84%
Cost of Risk	0.30%	0.58%	0.86%
Cost to Asset	1.9%	2.0%	2.1%*
Fees to Cost	58.9%	60.8%	66.2%*
CIR	44.2%	35.0%	36.6%*

* Excluding Competition Board penalty of TL129mn

Increasing customer driven profitability



One-off items:
* 4Q 2012 Net profit from NPL sale of TL76mn
** 1Q 2013 Competition Board penalty of TL 129mn

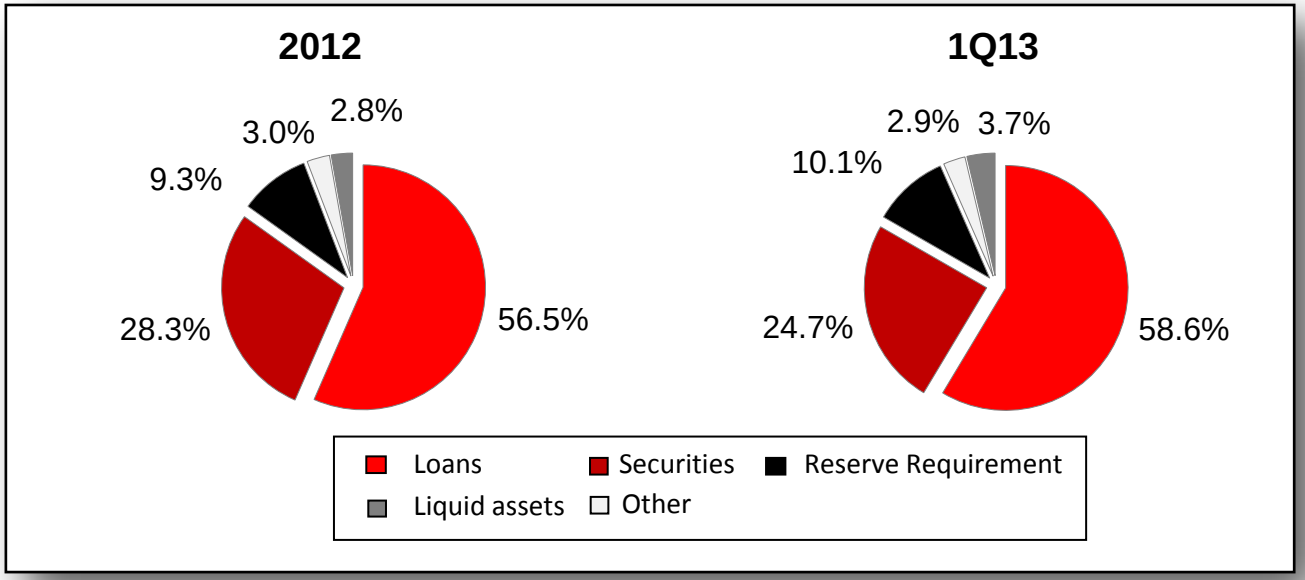
Focus on profitable products: Market share gains in TL loans

	2012	1Q2013	Change bps
Total Loans	10.9%	10.8%	-10
TL	9.9%	10.0%	10
FX	13.7%	13.2%	-50
Consumer Loans	10.8%	11.1%	30
Mortgage	11.3%	11.8%	50
General Purpose	10.2%	10.3%	10
Credit Cards	18.3%	18.0%	-30
Total Deposits	10.5%	10.4%	-10
TL	9.6%	9.5%	-10
FX	12.4%	12.1%	-30
FX Time	14.3%	13.3%	-100
FX Demand	10.0%	12.1%	210

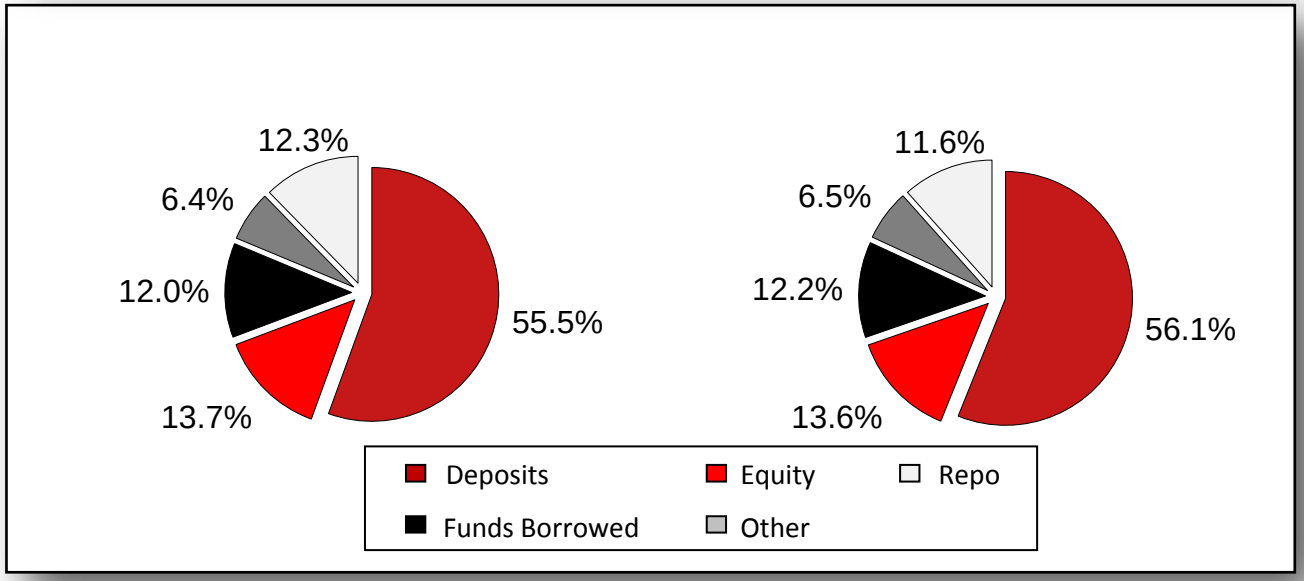
Sector comparisons based on weekly BRSA unconsolidated figures.

Liquid & flexible balance sheet : securities to assets down to 25%

- Loans / assets increased to 59%
- Securities / assets decreased to 25%



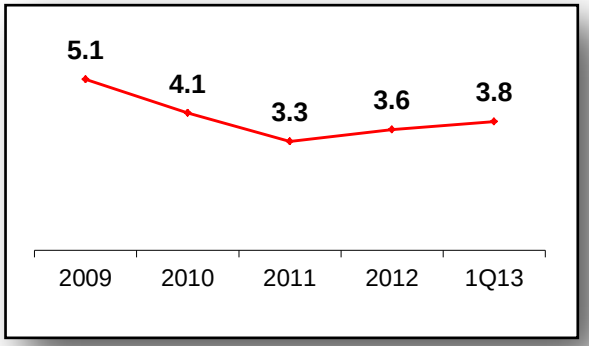
- CAR 17.3%*
- Tier I Ratio 16.0%*
- Leverage 7.4x
- Loans to Deposit 105%



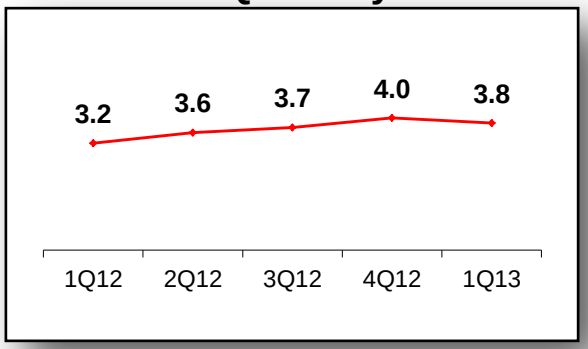
** According to Basel II*

Strong NIM expansion

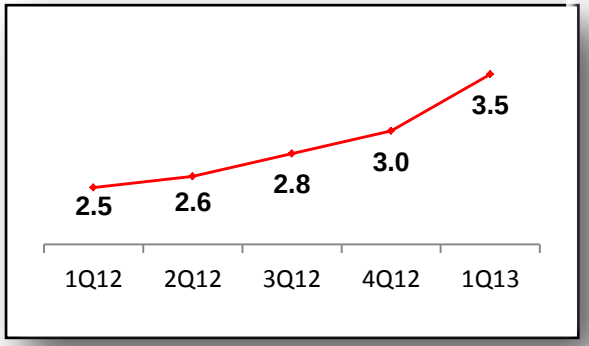
NIM Cumulative*



NIM Quarterly*



NIM After Swaps (Cumulative)



(TL mn., $ mn.)	2Q12	3Q12	4Q12	1Q13	NIM impact 3Q12-4Q12	NIM impact 4Q12-1Q13
TL Loans	11.49%	11.52%	11.17%	10.62%	-8	7
TL Deposits	8.53%	7.91%	6.66%	6.05%	45	7
FX Loans	5.13%	4.92%	4.97%	4.77%	1	-4
FX Deposits	2.88%	2.85%	2.20%	1.98%	15	4
Loan-Deposit impact					**53**	**14**
TL Securities	10.76%	9.58%	9.02%	8.31%	-25	-48
FX Securities	4.43%	4.04%	4.16%	3.44%	5	-6
Securities impact					**-20**	**-54**
Other					-6	25
Total					**27**	**-15**

**Adjusted for BRSA classification,*

Reserve requirements included in interest earning assets

TL loans major contributor to growth

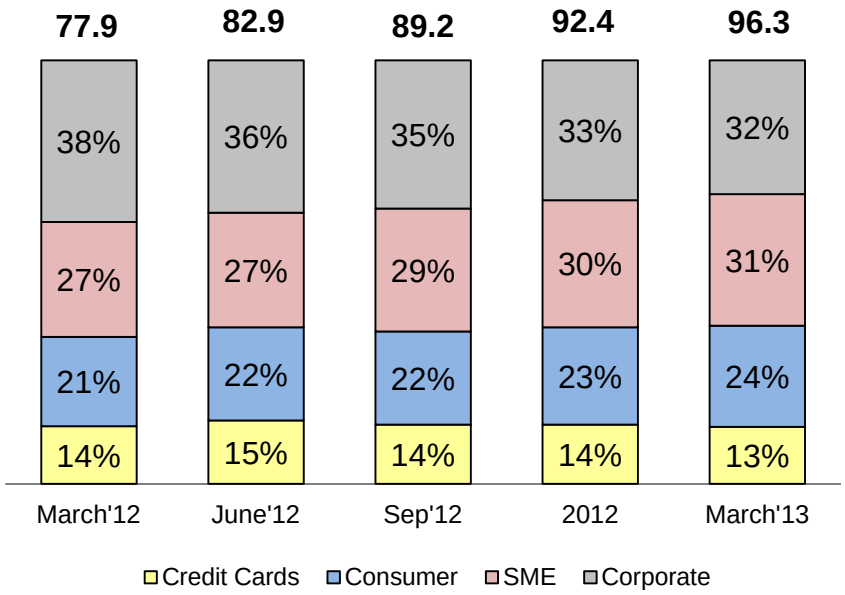
(TL mn., $ mn.)	1Q12	2Q12	3Q12	YE12	1Q13	y-o-y	y-t-d
TL loans	46,455	49,897	56,667	58,890	62,711	34.9%	6.5%
FX loans ($ mn)	17,728	18,267	18,228	18,829	18,582	4.8%	-1.3%
Total loans	**77,884**	**82,897**	**89,199**	**92,360**	**96,320**	**23.7%**	**4.3%**

(TL mn., $ mn.)*	1Q12	2Q12	3Q12	YE12	1Q13	y-o-y	y-t-d
TL Corporate	5,972	5,094	7,537	5,964	6,452	8.0%	8.2%
FX Corporate ($ mn)	13,191	13,603	13,078	13,473	13,085	-0.8%	-2.9%
TL SME	11,893	12,972	15,493	17,015	17,985	51.2%	5.7%
FX SME ($ mn)	5,065	5,250	5,783	6,061	6,419	26.7%	5.9%
Consumer	16,245	17,855	19,071	20,808	22,732	39.9%	9.2%
Credit Cards	10,462	11,971	12,357	12,812	12,858	22.9%	0.4%

(*) Excluding accrued interest on loans

Share of higher yielding loans is increasing while maintaining strong asset quality and high coverage

(TL billion)

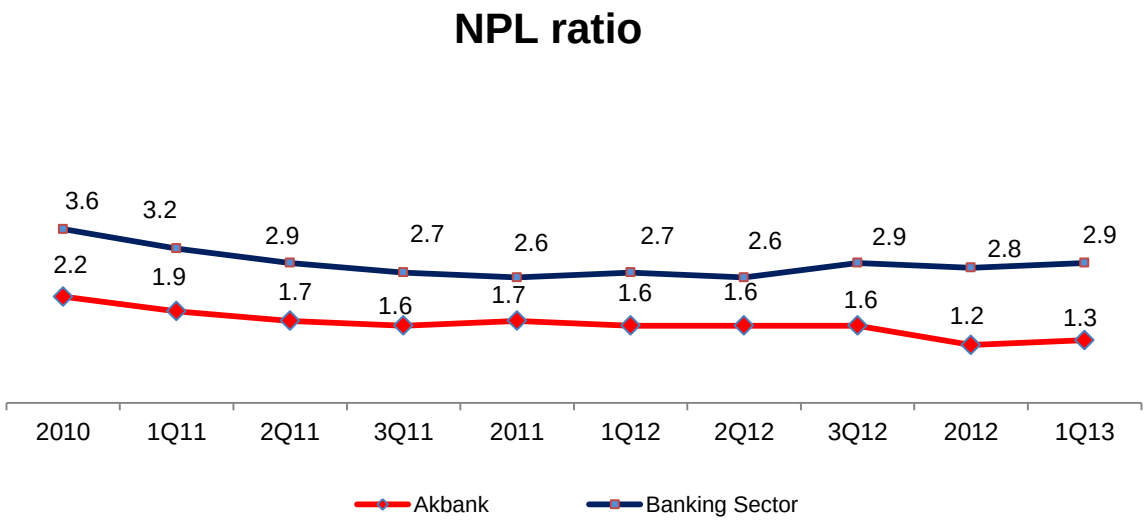


NPL ratios

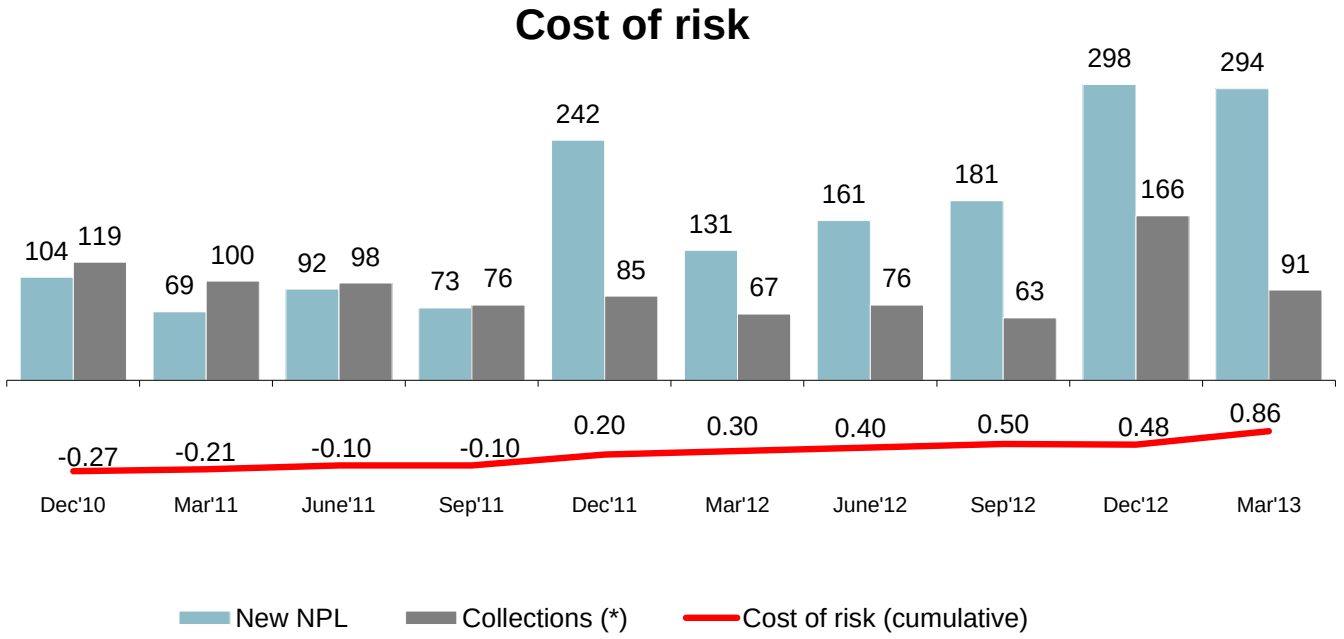
	Akbank			Sector	
		2012	1Q13	2012	1Q13
Corporate	**0.8%**	0.0%	0.0%	**2.4%**	**2.5%**
SME		1.6%	1.7%		
Consumer		**1.2%**	**1.3%**	**2.1%**	**2.2%**
Credit Cards		**2.4%**	**3.1%**	**5.1%**	**5.6%**
Total		**1.2%**	**1.3%**	**2.8%**	**2.9%**

- The share of SME & consumer loans increased to 68%
- 193% coverage ratio including general provisions

Well managed asset quality

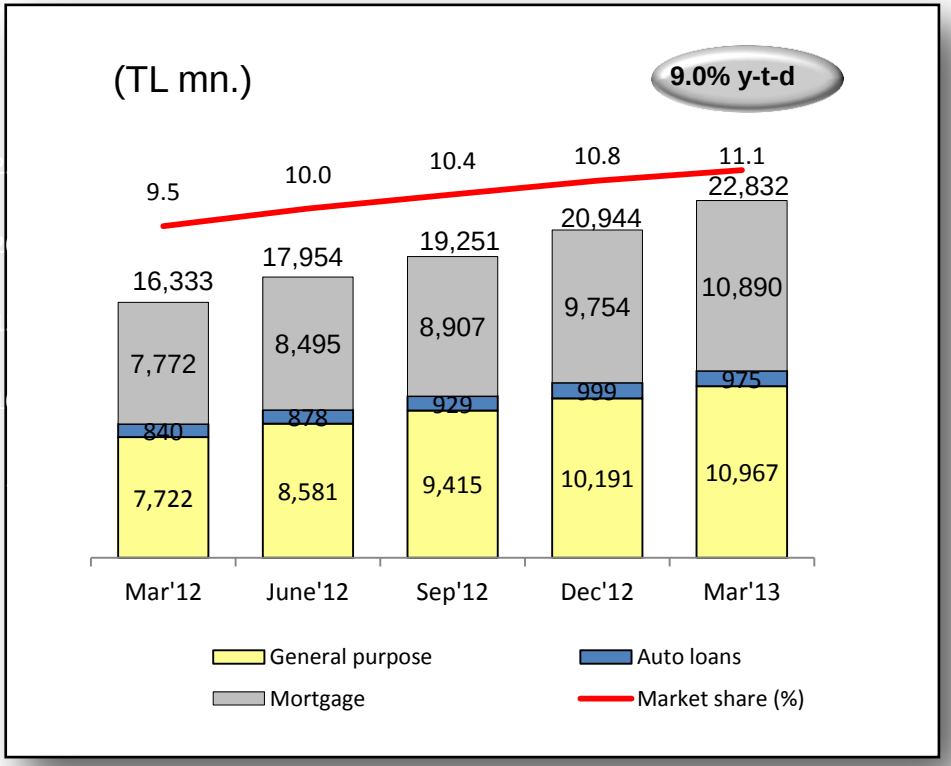


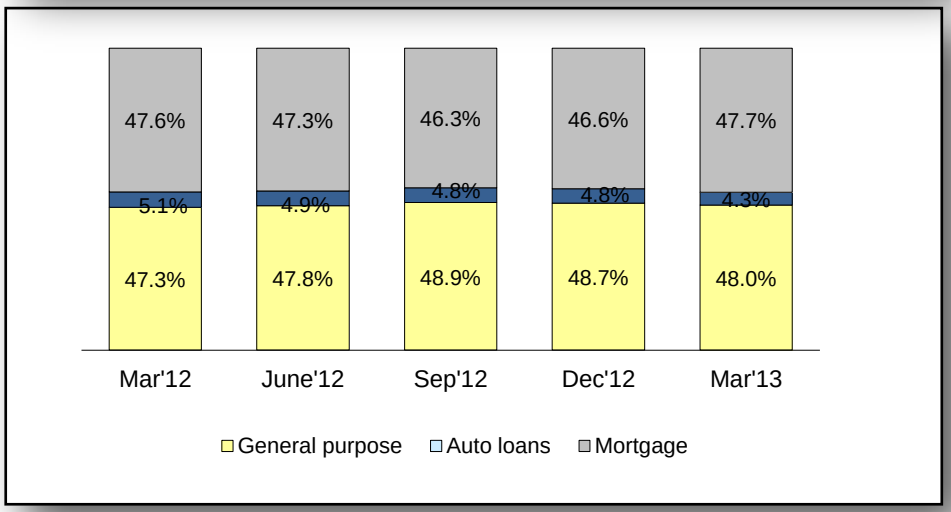
(TL mn.)



(*) Including NPL Sales Proceeds of TL95mn in 4Q12

12% increase in mortgage loans and 8% in GPLs

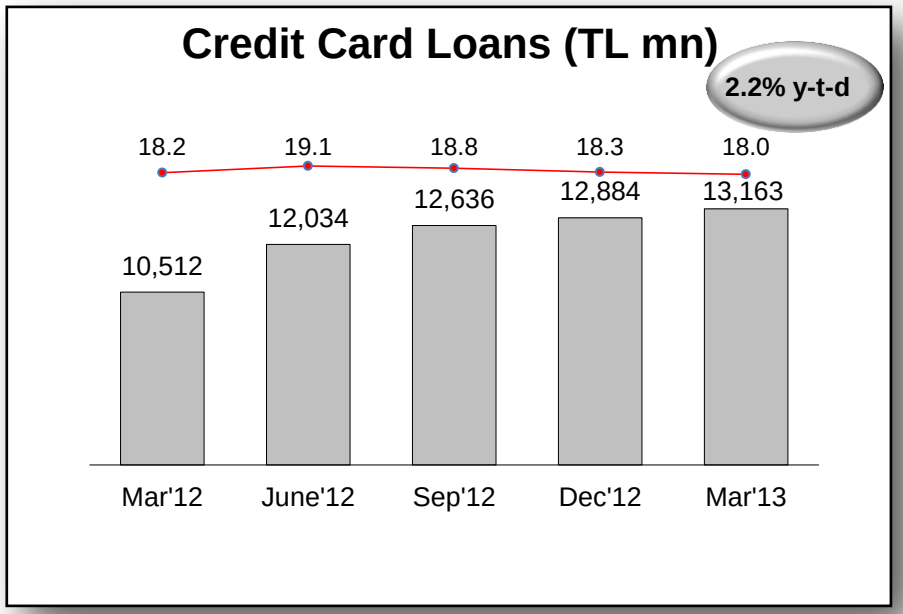


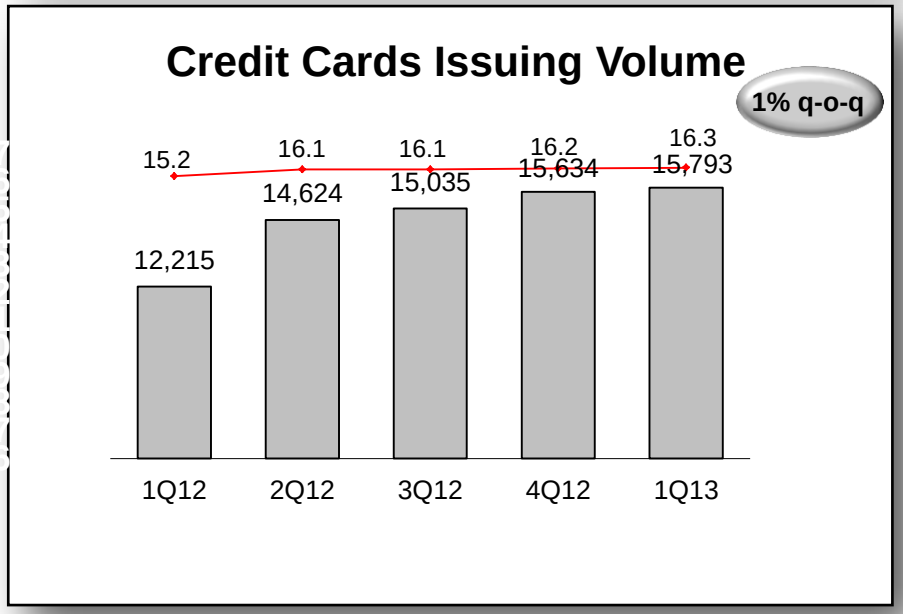


- GPLs grew 7.6% y-t-d, 10bps increase in market share
- Strong benefit from GPLs through high spread and cross sell
- Mortgage loans grew 11.6% y-t-d, 50bps increase in market share

Cross-sell ratio	
Mortgage Loans	6.4x
General Purposes Loans	5.9x
Auto Loans	5.3x

Solidifying our strong position in credit card business



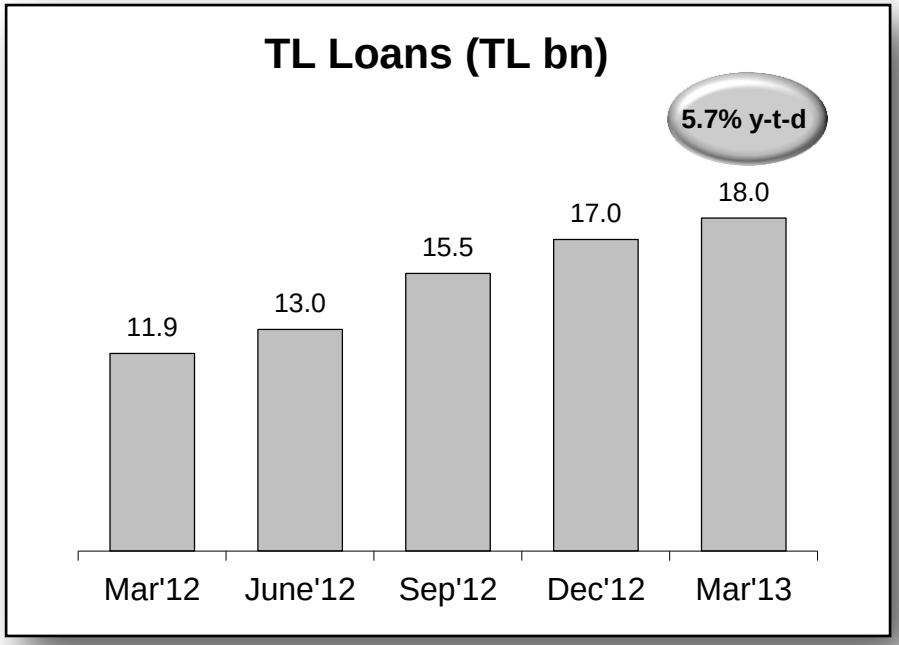


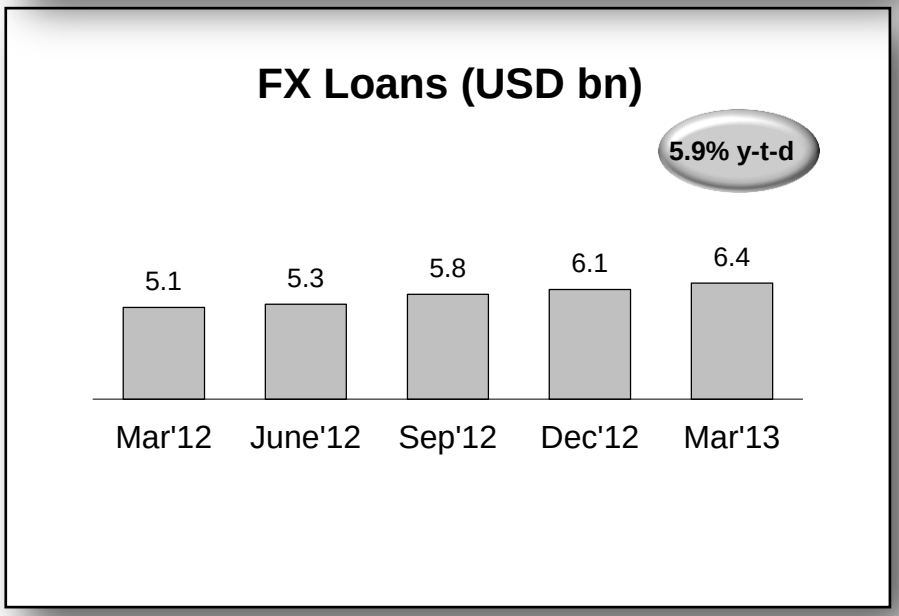
Higher quality portfolio with;

- Credit card loans increased by 2.2% y-t-d
- 10bps market share gain in issuing volume
- Highest fee generating bank in payment systems*
- Highest issuance volume per card in the peer group by 33%
- Low NPL ratio of 3.1% vs 5.6% for the sector

** According to 4Q12*

SME loans – continued strong momentum with risk focus

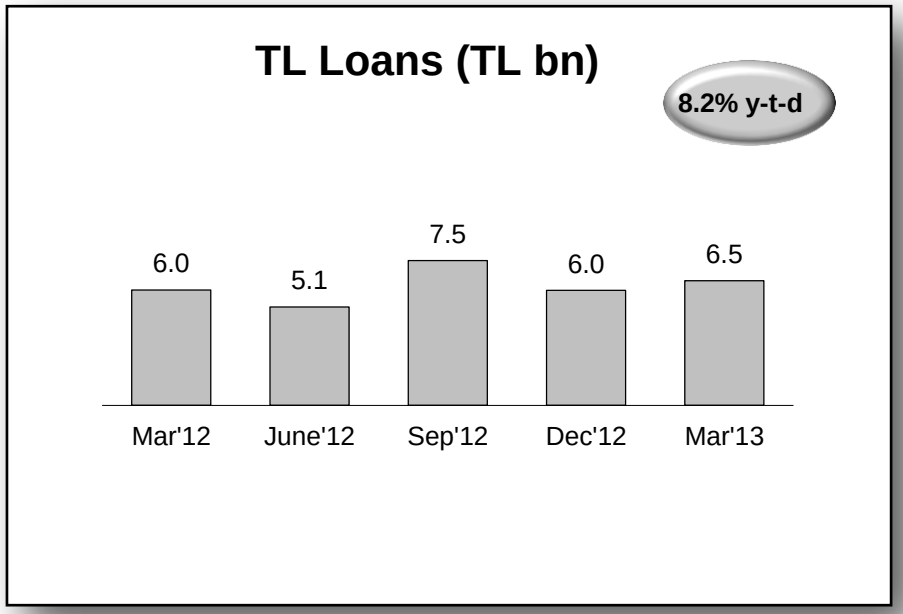


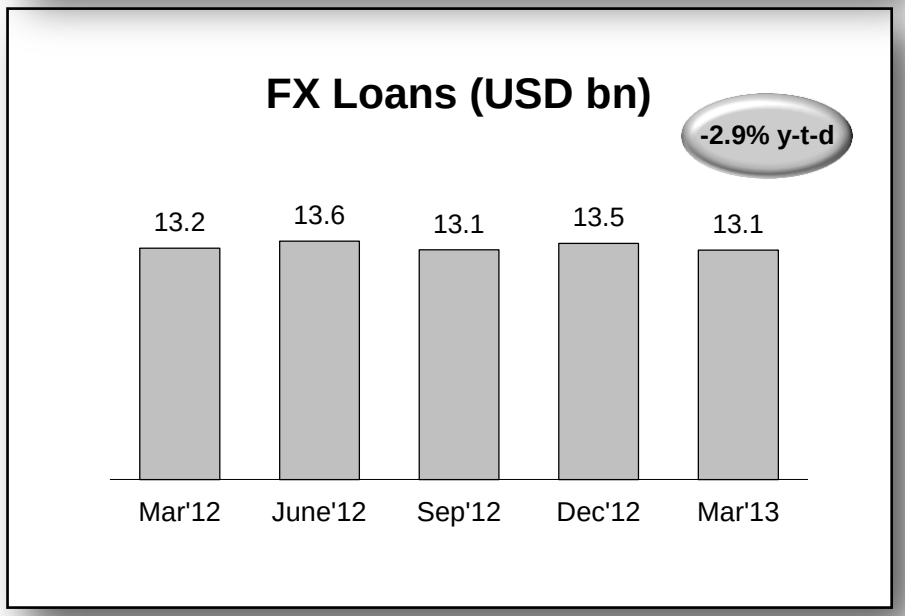


SME loans given to companies with sales turnover <TL 100 mn

- Growth in SME loans through enhanced marketing capability and improved risk management
- Bundled product packages for different sectors i.e.tourism, wholesale and foreign trade support
- Loan packages with loyalty and support programmes for Merchants and Small Businesses

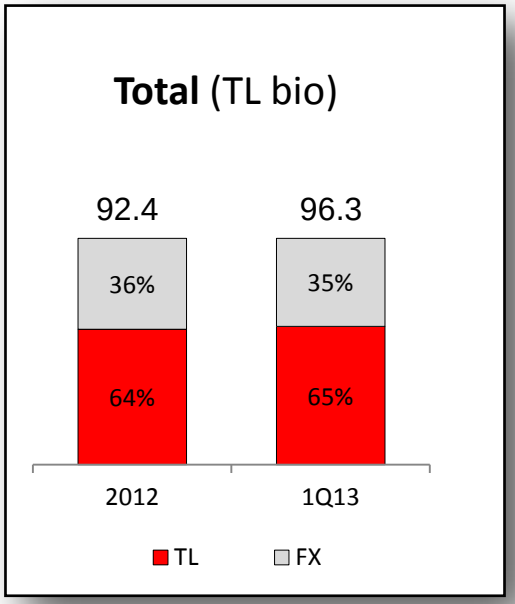
Corporate loans – will continue to grow with profitability focus

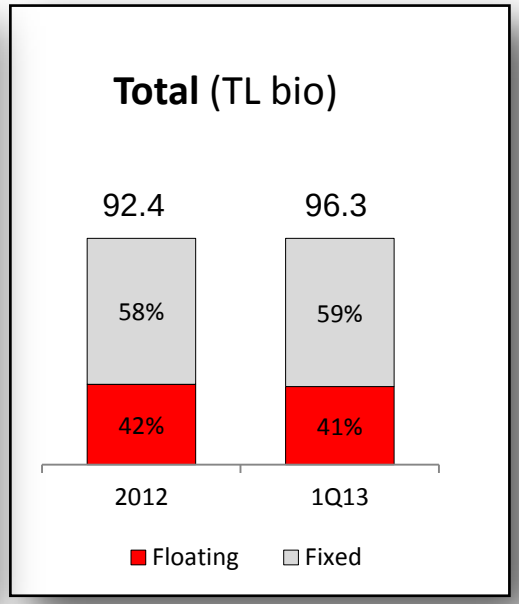


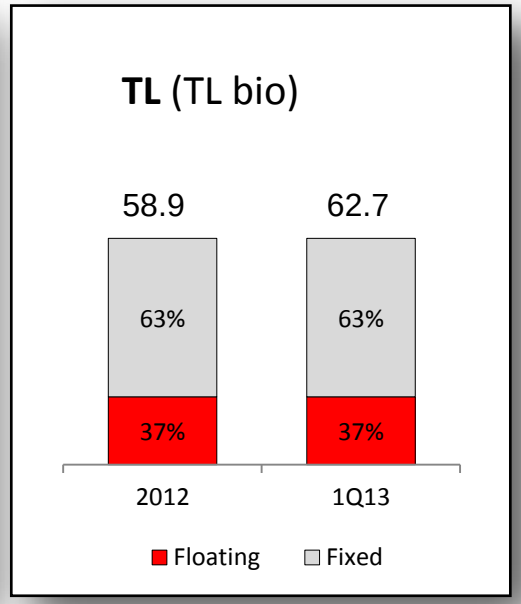


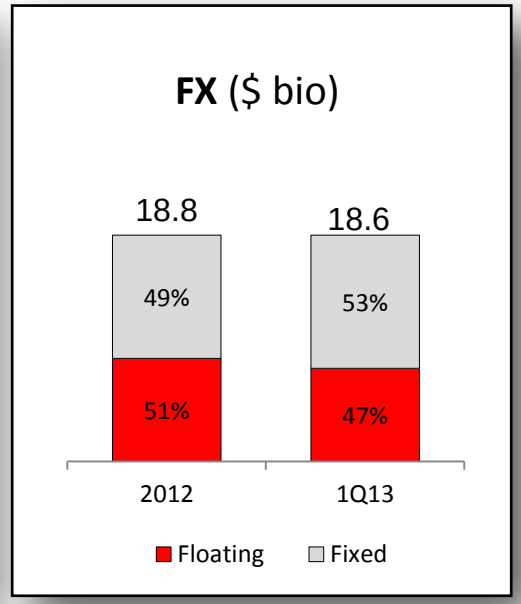
- High quality portfolio with zero credit losses
- Strong pipeline for project finance in 2013
- Levering synergies across different business units
- Proactive and customer-focused approach and an emphasis on customer satisfaction

Loans – continued increase in share of TL loans



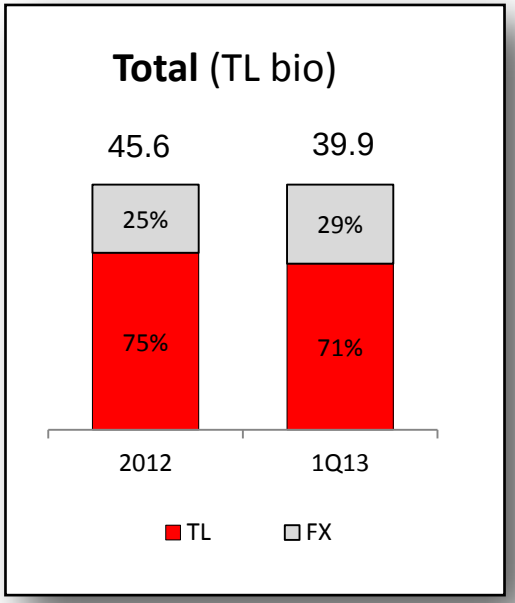


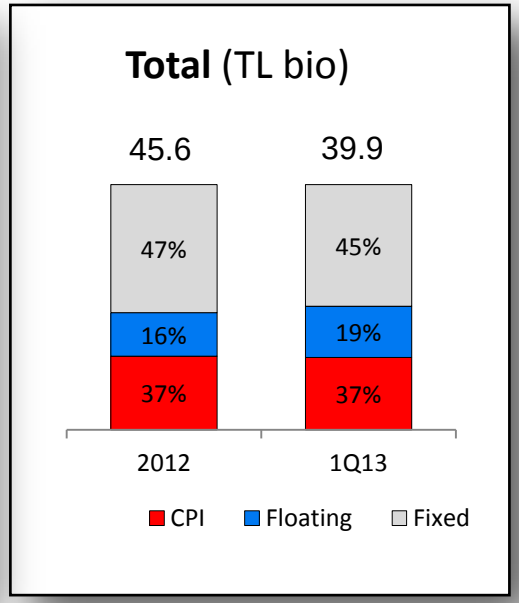


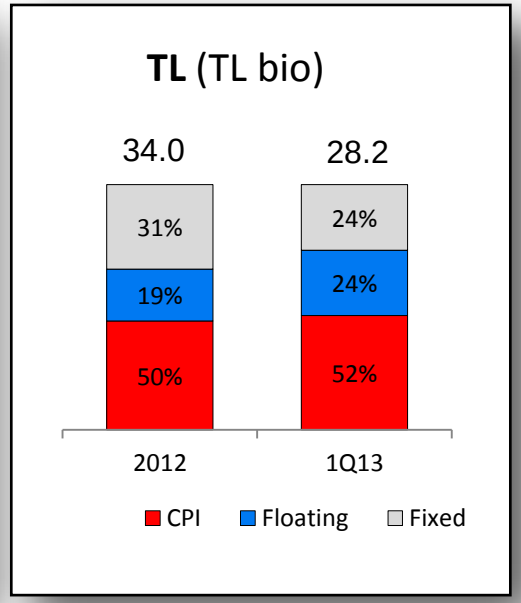


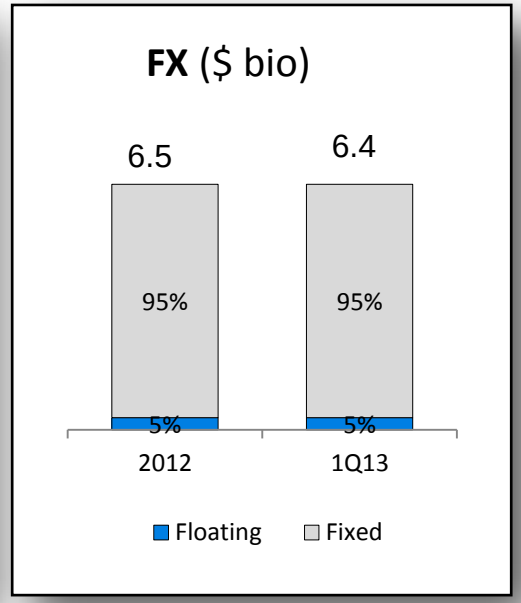
- 6.5% increase in TL loans, 10bps market share gain

Securities – well managed to optimize profitability and liquidity





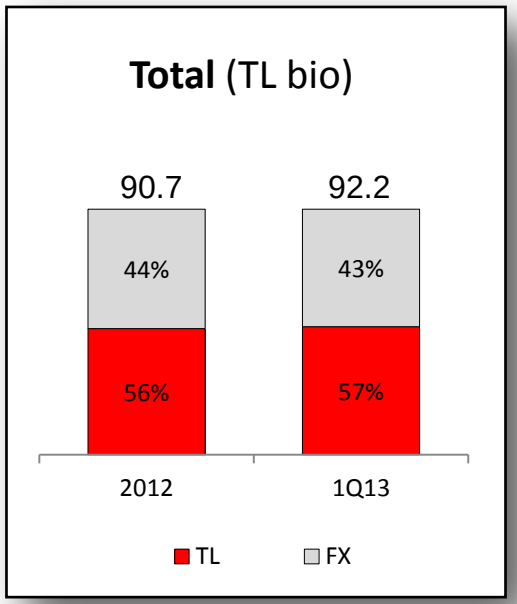


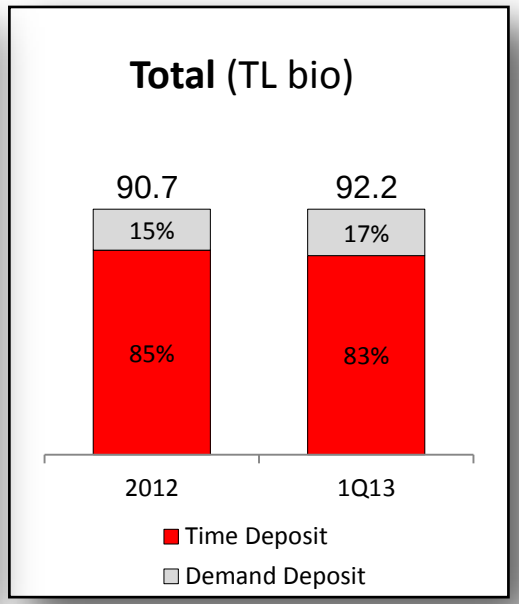


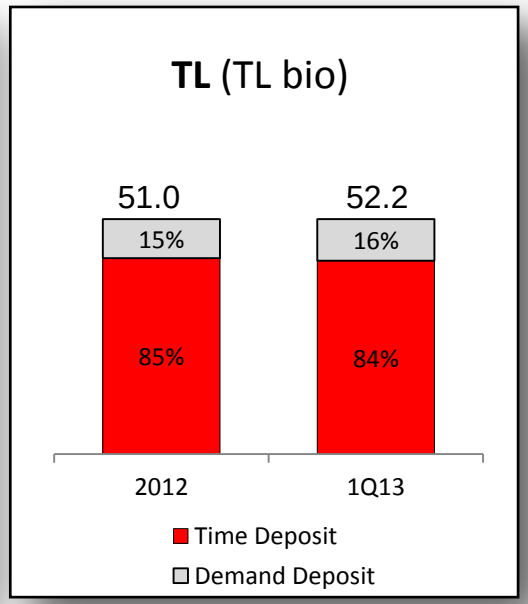
- Strong unrealized gain of TL 1.4 bn
- TL 0.4 bn of trading gain
- Available for sale 91% (2012: 92%), held-to-maturity 9% (2012: 8%)

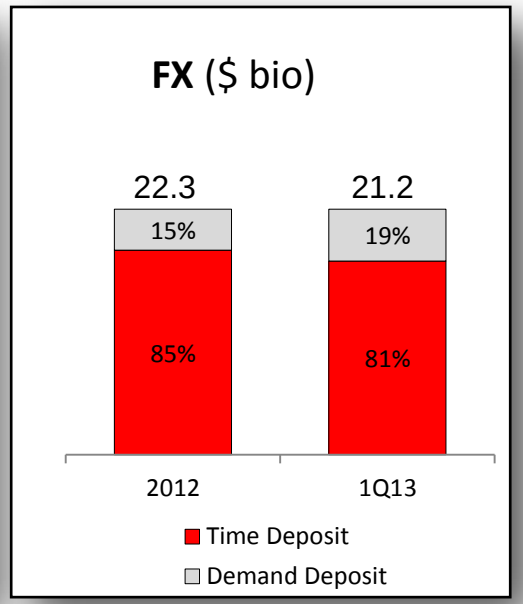
According to bank only financials

Deposits – Focus on increasing share of demand deposits

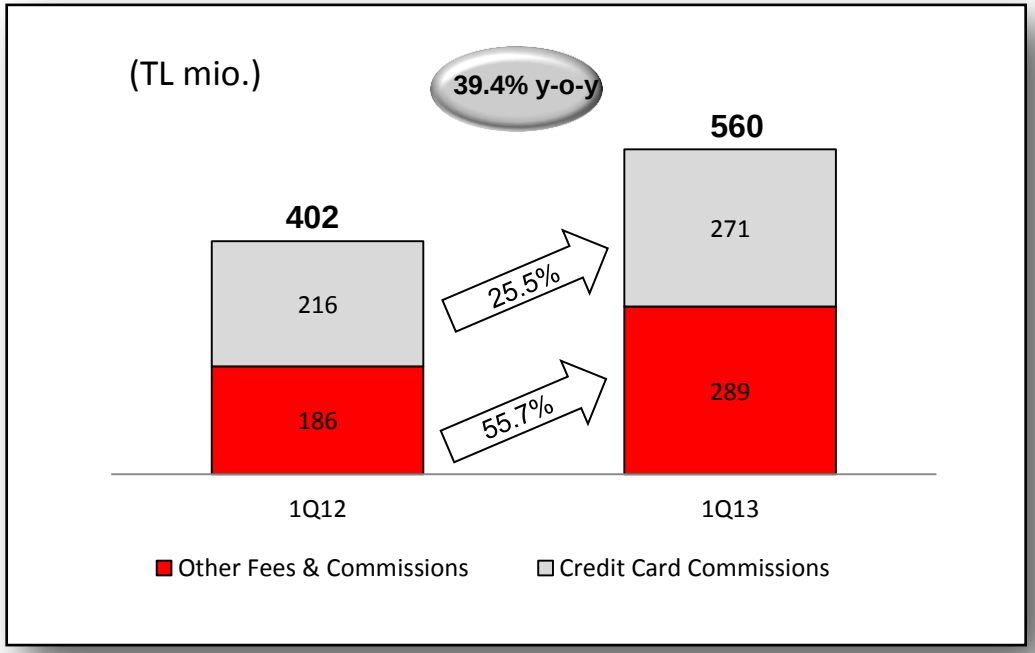




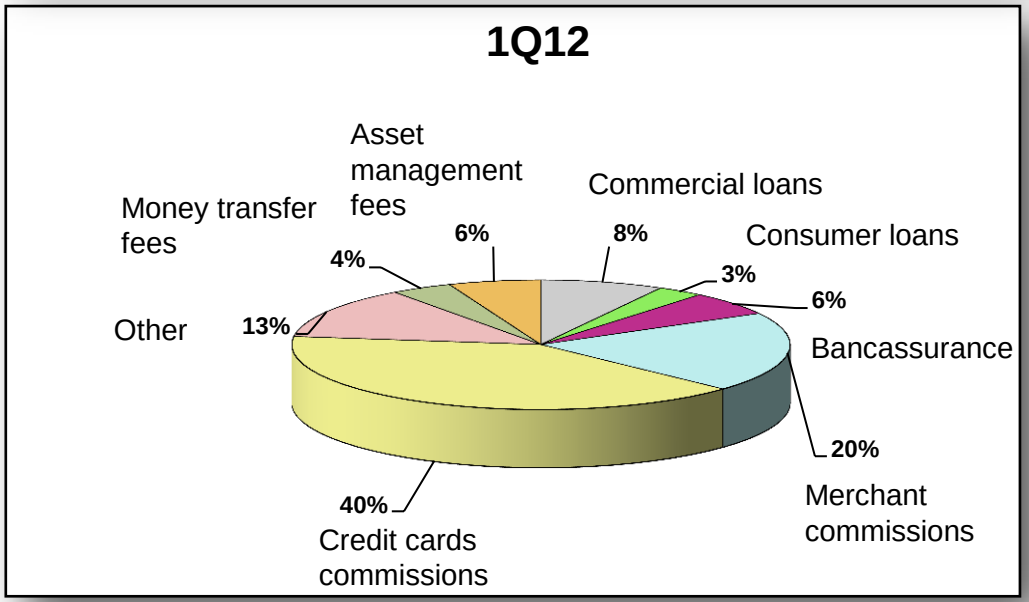


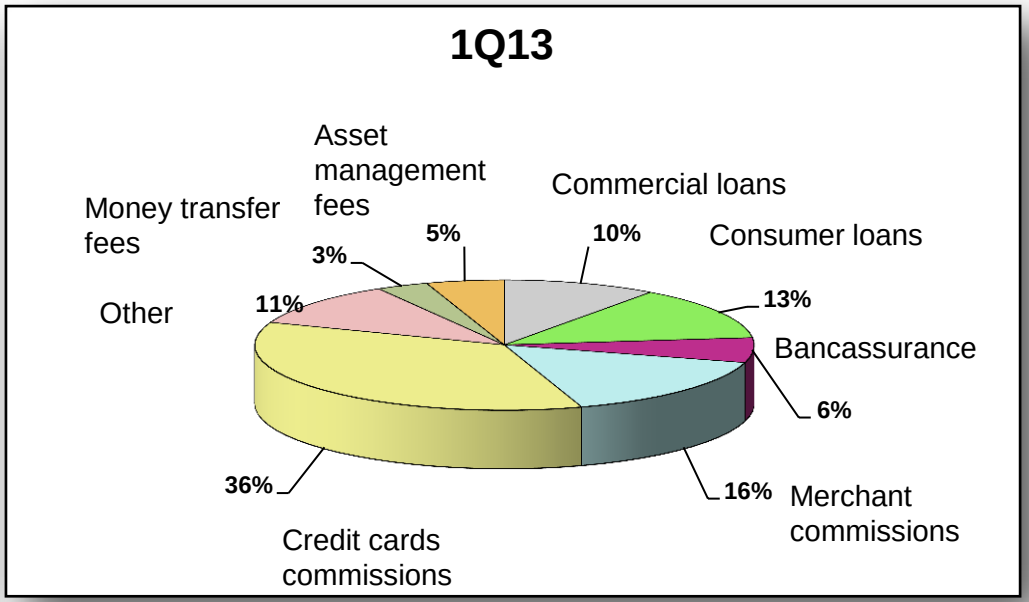


Solid fee & commission growth:39.4% increase

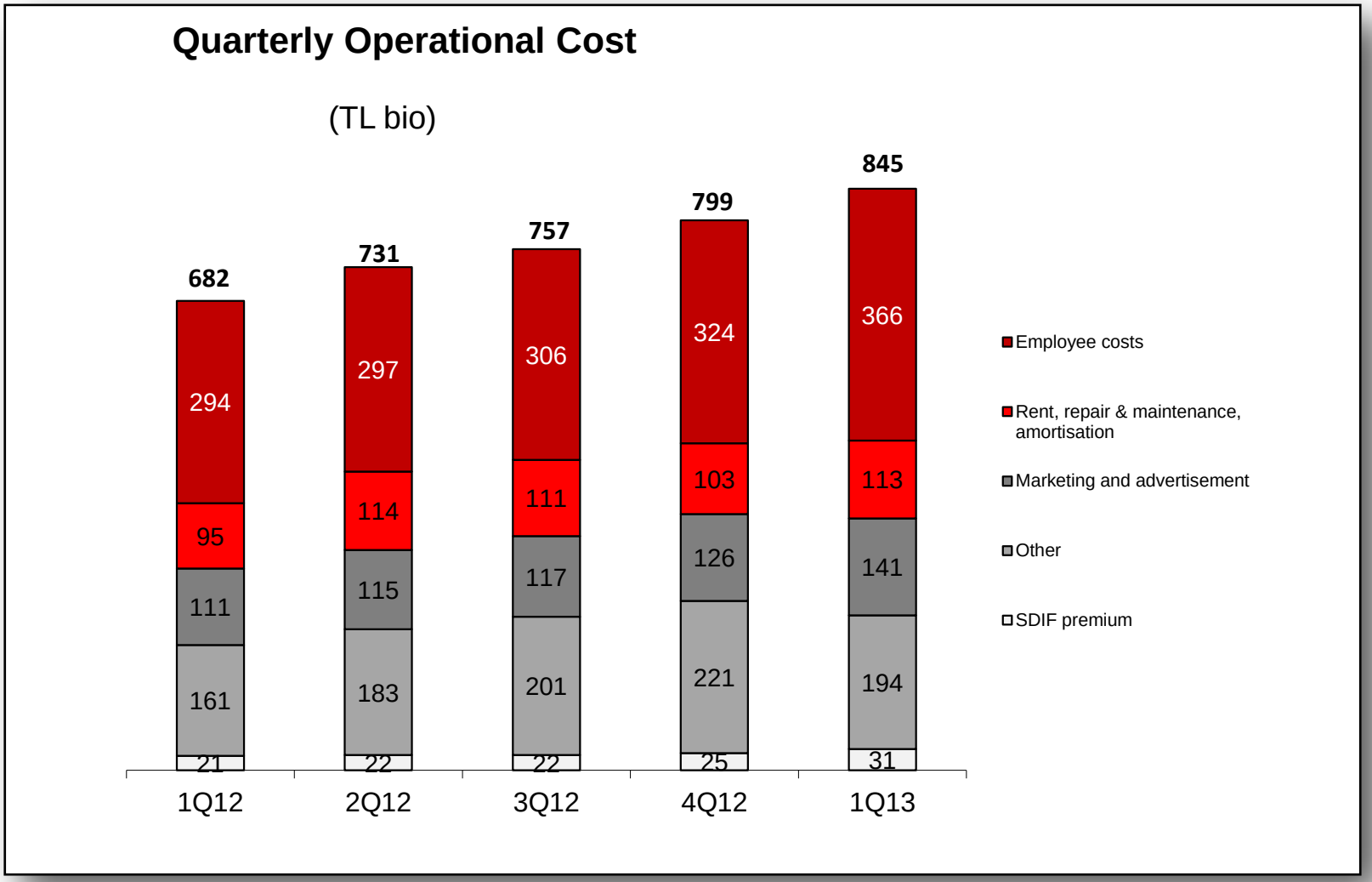


- Growth is mainly due to credit card (12%) and consumer loan related commissions
- 21% increase in non-branch channels commissions
- Fee/income and fee/cost ratios are 25.6% and 66.2% respectively
- 27% growth on a comparable basis



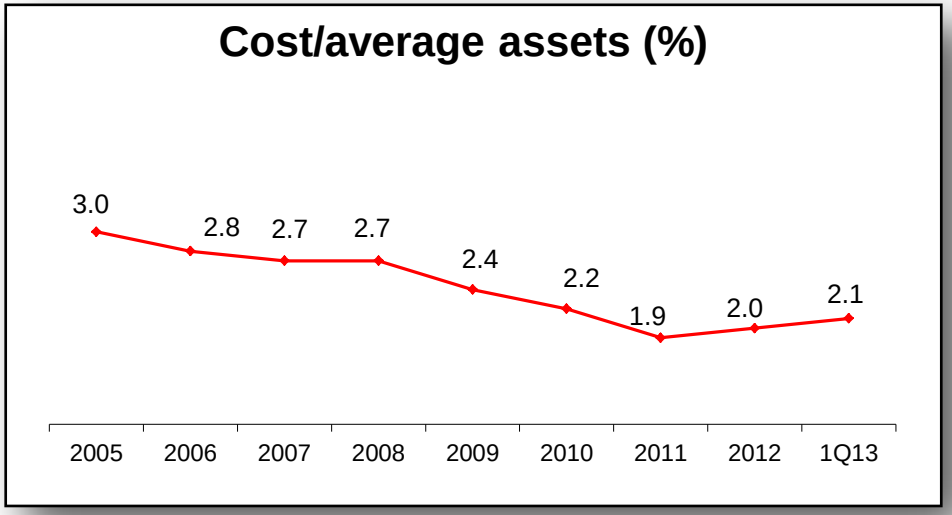


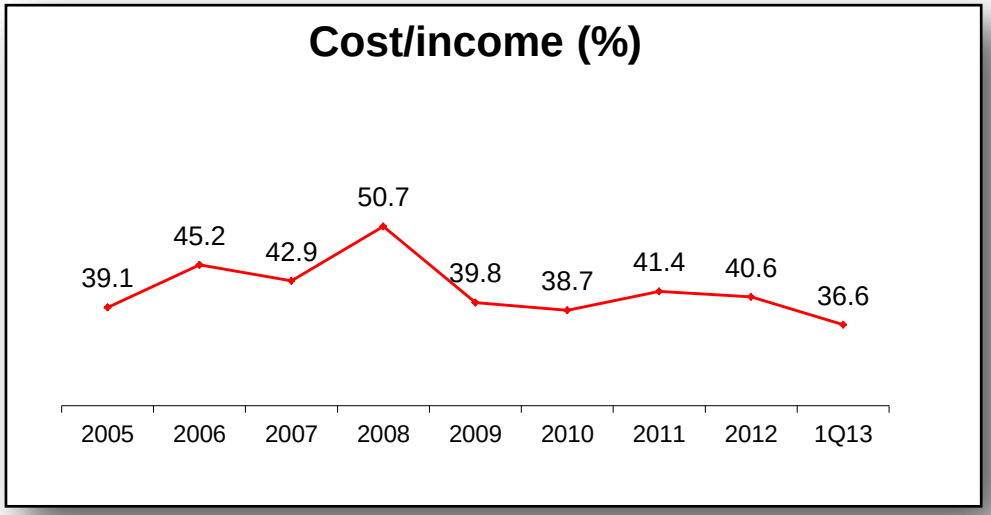
Operational cost increase with increased efficiency and profitability



- Excluding TL129mn, 23.9% y-o-y increase mainly due to HR expenses and branch network expansion

Cost ratios continue to improve





* Excluding Competition Board expense of TL129mn

Budget Guidance

	2013
Total Assets	15%
Loans	20%
TL	22%
FX	15%
Total Deposits	15%
TL	15%
FX	15%

	2013
ROA	2.0%
Leverage	~8x
ROE	16.0%
NIM growth (after swaps)	+30bps
Net fees&com. growth	18-20%
Opex growth	14%
Fees / opex	63%
Cost/ income	41%
Cost / assets	1.9%
NPL	1.5%
Cost of risk	60bps

	Sustainable
• ROA:	1.8-2.0%
• ROE:	16-18%
• Leverage:	8.5x-9x

Balance sheet highlights

Consolidated (TL mn.)	2012	1Q13	Shares (%) 2012	Shares (%) 1Q13	Change (%)
Cash and Due from Banks	19,854	22,581	12.1	13.7	14
Securities	46,292	40,563	28.3	24.7	(12)
Loans	92,360	96,347	56.5	58.6	4
Other	4,972	4,841	3.0	3.0	(2)
TOTAL ASSETS	**163,478**	**164,333**			**1**
Deposits	90,688	92,157	55.5	56.1	2
Funds Borrowed	19,682	20,064	12.0	12.2	2
Repo	20,121	19,083	12.3	11.6	(5)
Other	10,511	10,757	6.4	6.5	2
Equity	22,476	22,272	13.7	13.6	(1)
TOTAL LIABILITIES	**163,478**	**164,333**			**1**

Income statement highlights

Consolidated (TL mn.)	1Q12	1Q13	Change (%)
Interest Income	2,773	2,896	4
Interest Expense	(1,593)	(1,284)	(19)
Net Interest Income	**1,180**	**1,612**	**37**
Trading Gain (Loss), Net	(73)	308	-
Provision for Loan Losses, net of collections	(64)	(203)	217
Net Interest Income after Trading Gain/Loss & NPL Prov.	**1,042**	**1,717**	**65**
Fees and Commissions (Net)	402	560	39
Operating Expense	(682)	(974)	43
Other Income	100	36	(64)
Other Provisions	(170)	(186)	9.4
Income Before Tax	**691**	**1,152**	**67**
Tax	(161)	(279)	74
Net Income	**531**	**873**	**65**

Balance sheet highlights in USD

Consolidated (USD mn.*)	2012	1Q13	Shares (%) 2012	Shares (%) 1Q13
Cash and Due from Banks	11,169	12,485	12.1	13.7
Securities	26,042	22,427	28.3	24.7
Loans	51,958	53,269	56.5	58.6
Other	2,797	2,677	3.0	3.0
TOTAL ASSETS	**91,966**	**90,857**		
Deposits	51,017	50,952	55.5	56.1
Funds Borrowed	11,072	11,093	12.0	12.2
Repo	11,319	10,551	12.3	11.6
Other	5,914	5,947	6.4	6.5
Equity	12,644	12,314	13.7	13.6
TOTAL LIABILITIES	**91,966**	**90,857**		

** Figures are stated with exchange rates effective at respective dates: 2012 – 1.7776; 1Q13 – 1.8087*

Income statement highlights in USD

Consolidated (USD mn.*)	1Q12	1Q13
Interest Income	1,564	1,601
Interest Expense	(899)	(710)
Net Interest Income	**665**	**891**
Trading Gain (Loss), Net	(41)	170
Provision for Loan Losses, net of collections	(36)	(112)
Net Interest Income after Trading Gain/Loss & NPL Prov.	**588**	**949**
Fees and Commissions (Net)	227	309
Operating Expenses	(385)	(539)
Other Income	56	20
Other Provisions	(96)	(103)
Income Before Tax	**390**	**637**
Tax	(91)	(154)
Net Income	**299**	**483**

** Figures are stated with exchange rates effective at respective dates: 1Q12– 1.7729; 1Q13 – 1.8087*

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