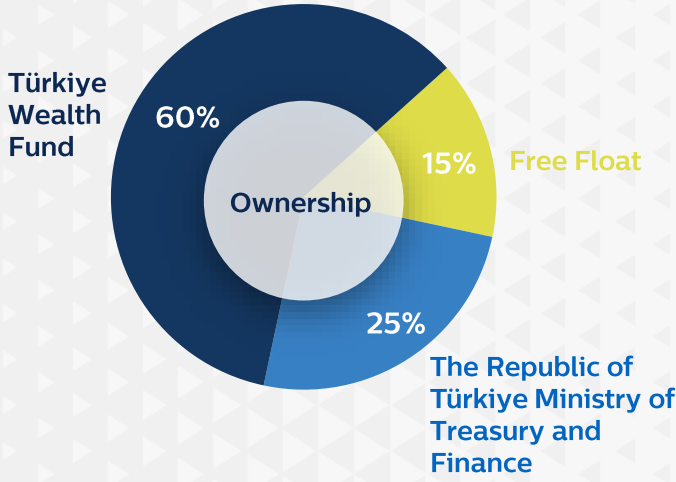


Ownership



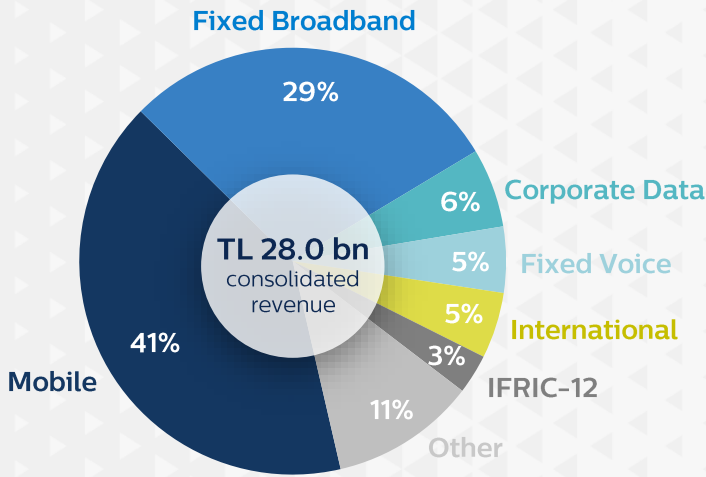
Note: Türkiye Wealth Fund has 1.68% share in free float.

2024 Guidance

- ▶ Revenue growth (exc. IFRIC 12) to be 11-13%
- ▶ EBITDA margin to be 36-38%
- ▶ CAPEX intensity to be 27-28%

Note: We assumed an inflation trajectory leading annual CPI to 42% by the end of 2024.

Revenue Breakdown (Q1'24)



Türk Telekom Group is Türkiye's world-class, integrated telecommunication and technology service provider offering its customers the complete range of mobile, broadband, data, TV and fixed voice services as well as innovative convergence technologies under the unified "Türk Telekom" brand. Türkiye is one of the largest telecom markets in EMEA region with 85 mn growing population and increasing number of households.

Overview of Türk Telekom

Türk Telekom was privatised in 2005 and IPO'ed in 2008; underwent a successful transformation resulting in increased efficiency and enlarged service scope.

Unification of mobile, broadband, TV and fixed voice brands under single Türk Telekom brand with a customer oriented and integrated structure.

Strong portfolio of subsidiaries, all well positioned to create value both via supporting core businesses and via third party sales.

Fibre cable network length increased to 441K km as of Q1'24 from 437K km as of the year-end and 410K km as of Q1'23.

Fibre network covered 32.2 million households by the end of Q1'24 compared to 32.2 million as of the year-end and 31.6 million as of Q1'23.

LTE population coverage was 99.6% as of Q1'24.

Financial and Operational Highlights

Consolidated revenues increased to TL 28 billion from TL 26.4 billion a year ago with 6% growth. Mobile, fixed internet, ICT solutions and call centre were the main contributors to annual growth. Excluding the IFRIC 12 accounting impact, Q1'24 revenue was TL 27.3 billion, up 9% YoY with increases of 7.4% in fixed broadband, 20.9% in mobile, 4.6% in TV and 8.6% in other revenue in addition to contractions of 16.5% in fixed voice, 11% in corporate data and 5.6% in international revenues.

Consolidated EBITDA rose 23% annually to TL 10.3 billion from TL 8.3 billion in Q1'23 with EBITDA margin expanding by 510 bps YoY to 36.6%. Excluding the IFRIC 12 accounting impact, EBITDA margin was 37.3%.

Operating profit was TL 1.1 billion in Q1'24 compared to TL 1.7 billion operating loss in Q1'23.

Finally, we recorded TL 2.1 billion of tax expense. As a result, we generated TL 1 billion of net income for the period.

We closed Q1'24 with 52.8 million subscribers in total, down 188K from prior quarter-end. Excluding the 266K loss in the fixed voice segment, the subscriber portfolios were more or less stable thanks to well-managed activation and churn dynamics evolving under the combined effect of seasonality, Ramadan and price revisions during the first quarter.



Türkiye's leading software developer and system integrator



The 5G and beyond next generation telecommunication technologies R&D company and solution provider



Türkiye's leading and long-established education technologies provider



Customer experience company offering end to end multichannel solutions



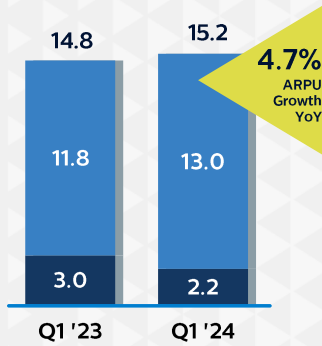
International arm of the group that opens up to the world in wholesale data, voice, SMS and mobile roaming services

While Türk Telekom unified mobile, fixed voice, fixed broadband and TV brands under single "Türk Telekom" brand, TTNET A.S., and TT Mobil İletişim Hizmetleri A.S. legal entities remain intact.

Operational Performance

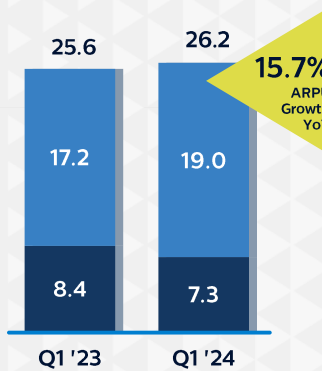
Fixed Broadband

■ DSL Subscribers (mn) ■ Fibre Subscribers (mn)



Mobile

■ Prepaid (mn) ■ Postpaid (mn)



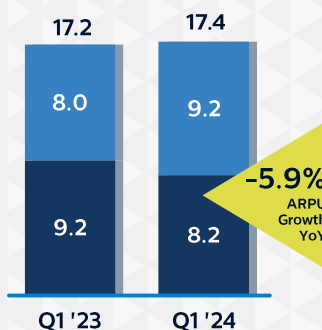
TV

■ Total TV (incl. Tivibu Go) (000) ■ Tivibu Home (000)



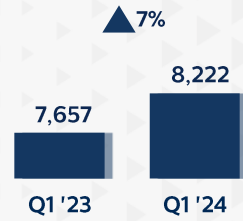
Fixed Voice

■ Fixed Voice (mn) ■ Naked Broadband (mn)

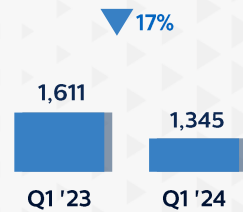


Revenue Performance (TL.mn)

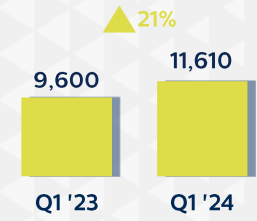
Fixed Broadband



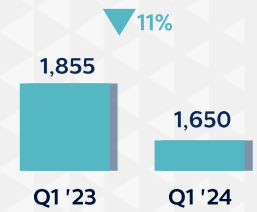
Fixed Voice



Mobile



Corporate Data



Summary Financials

Consolidated Income Statement (TL mn)	Q1 '23	Q1 '24
Revenues	26,448	28,024
EBITDA	8,345	10,265
Margin	31.6%	36.6%
Operating Profit	(1,742)	1,068
Margin	(6.6)%	3.8%
Financial Income / (Expense)	(3,017)	(5,649)
Monetary Gain / (Loss)	6,998	7,679
Tax Income / (Expense)	(1,000)	(2,055)
Net Income	1,239	1,043
Margin	4.7%	3.7%

Cash Flow Statement (TL mn)	Q1 '23	Q1 '24
Operating Cash Flow	1,283	4,242
Investing Cash Flow	(4,884)	(2,365)
CAPEX	(5,664)	(4,471)
Other Investing Activities	779	2,106
Currency Protected Time Deposit	(3,479)	(2,010)
Financing Cash Flow	10,382	102
Monetary Gain / (Loss) on Cash and Cash Equivalents	(703)	(1,295)
Net Change in Cash Position	2,600	(1,326)

Consolidated Balance Sheet (TL mn)	31.12.2023	31.03.2024
Total Assets	224,053	218,187
Cash and Cash Equivalents	15,638	13,866
Tangible Assets	87,552	86,698
Intangible Assets	63,688	60,570
Right of Use Assets	6,424	7,560
Other Assets	50,751	49,493
Total Equity and Liabilities	224,053	218,187
Share Capital	61,261	61,261
Reserves, Retained Earnings and Other Equity Items	51,835	52,281
Interest Bearing Liabilities	75,803	73,780
Other Liabilities	35,153	30,865