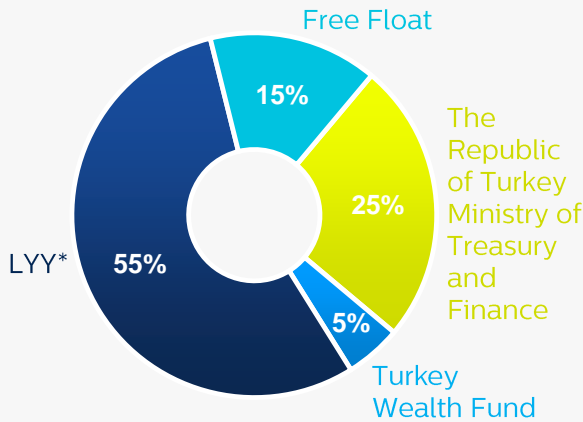


Ownership



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

*LYY Telekomünikasyon A.Ş.

TTKOM Bloomberg: TTKOM TI Reuters: TTKOM IS

Türk Telekom Group is Turkey's world-class, integrated telecommunication and technology services 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. Turkey is one of the largest telecom markets in EMEA region with over 83 mn growing population and increasing number of households.

Overview of Türk Telekom

Türk Telekom was privatized 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.

Covering 81 cities of Turkey with its 331K km fibre network.

Fibre network covers in excess of 26.8 million households as of Q4'20 compared to 21.9 mn as of Q4'19, reflecting the increased focus on fibre rollouts.

LTE population coverage expanded to 94.4% as of Q4'20.

Financial and Operational Highlights

Consolidated revenues increased to TL 28.3 bn, up by 19.6% YoY; the highest annual growth since the IPO. Excluding IFRIC 12 accounting impact, revenue growth was 17.2% YoY, ahead of the 2020 guidance of 16%.

Consolidated EBITDA grew by 18.5% YoY to TL 13.2 bn, ahead of the 2020 guidance. EBITDA margin was 46.8%. Excluding IFRIC 12 impact, EBITDA margin increased by 28 basis points YoY to 49.1%.

Net income reached TL 3.2 bn; its highest level in 2020, despite the unfavourable FX movements throughout the year.

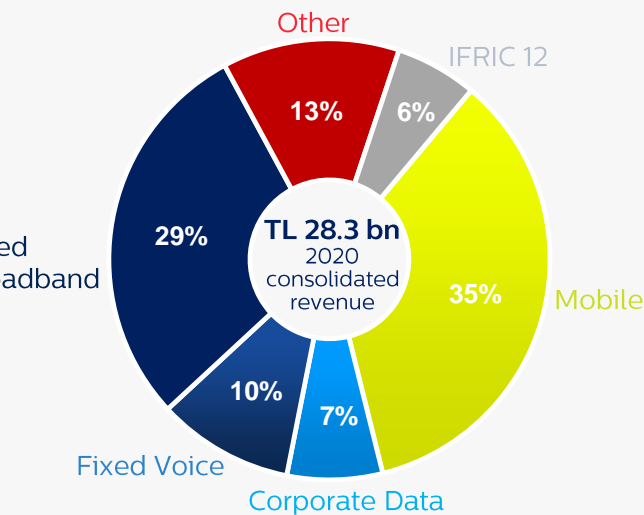
Total number of Türk Telekom subscribers reached 50.4 mn with 827K net additions in Q4'20 and positive contribution from all business lines. Net subscriber additions were 2.6 mn in 2020.

2021 Guidance

- ▶ Around 14% consolidated revenue growth*
- ▶ Around TL 15 billion EBITDA
- ▶ Around TL 7.7 billion CAPEX

*Excluding IFRIC 12

Revenue Breakdown (2020)



Financial and Operational Highlights

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Türk Telekom



Leading system integrator & solution provider in Turkey



5G and beyond next-generation telecommunication technologies R&D company



Leading and largest edtech company in Turkey



Leader customer service solutions company



International arm of the Group in wholesale data, voice and roaming services

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

Türk Telekom Investor Relations

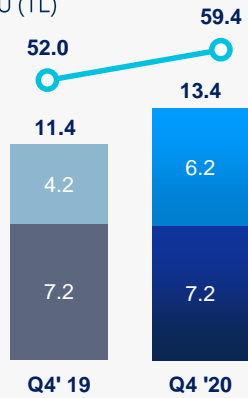
▶ investorrelations@turktelekom.com.tr ▶

www.ttinvestorrelations.com.tr

Operational Performance

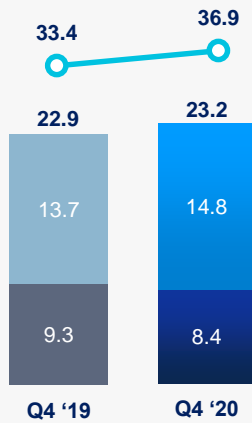
Fixed Broadband

■ DSL Subscribers (mn) ■ Fiber Subscribers (mn)
● ARPU (TL)



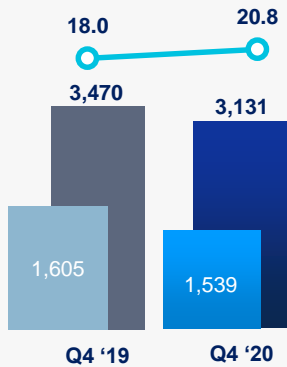
Mobile

■ Prepaid (mn) ■ Postpaid (mn) ● ARPU (TL)



TV

■ Total TV (inc. Tivibu GO) (000) ● TV ARPU (TL)
■ Tivibu Home (000)



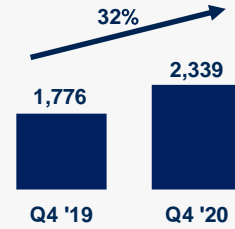
Fixed Voice

■ Fixed Voice (mn) ● Fixed Voice ARPU (TL)
■ Naked Broadband (mn)

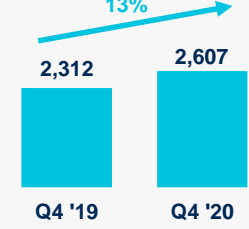


Revenue Performance (TL mn)

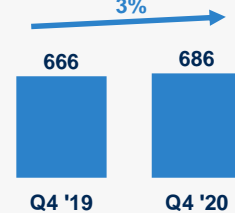
Fixed Broadband



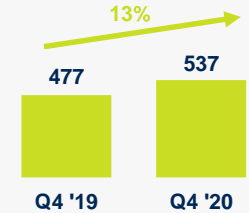
Mobile



Fixed Voice



Corporate Data



Summary Financials

Consolidated Income Statement (TL mn)	2019	2020	Q4 '19	Q4 '20
Revenues	23,657	28,289	6,284	7,650
EBITDA	11,170	13,237	2,828	3,546
Margin	47.2%	46.8%	45.0%	46.3%
Operating Profit	6,424	7,862	1,600	2,089
Margin	27.2%	27.8%	25.5%	27.3%
Financial Income/(Expense)	(3,689)	(4,060)	(939)	(907)
Tax Expense	(328)	(624)	(117)	(78)
Net Income	2,407	3,178	545	1,104
Margin	10.2%	11.2%	8.7%	14.4%

Cash Flow Statement (TL mn)	2019	2020	Q4 '19	Q4 '20
Operating Cash Flow	11,183	13,639	4,018	5,099
Investing Cash Flow	(4,807)	(6,762)	(2,118)	(2,779)
CAPEX	(4,946)	(6,962)	(2,205)	(2,913)
Other Investing Activities	139	200	87	134
Financing Cash Flow	(5,856)	(6,924)	(1,678)	(2,947)
Net Change in Cash Position	520	(48)	222	(627)

Consolidated Balance Sheet (TL mn)	31.12.2019	30.09.2020	31.12.2020
Total Assets	39,909	44,755	44,723
Cash and Cash Equivalents	4,946	5,483	5,008
Tangible Assets	14,727	15,249	16,083
Intangible Assets	10,328	11,451	12,137
Right of Use Assets	1,366	1,424	1,546
Other Assets	8,543	11,149	9,948
Total Equity and Liabilities	39,909	44,755	44,723
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	6,183	7,463	8,777
Interest Bearing Liabilities	20,783	24,350	21,235
Other Liabilities	9,683	9,682	11,451