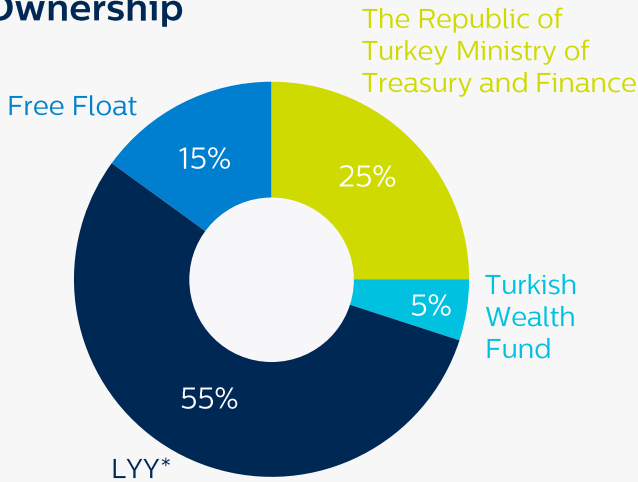


## Ownership



Note: Turkish Wealth Fund has 1.68% share in free float

\*Levent Yapılandırma Yönetimi A.Ş.

## 2019 Guidance

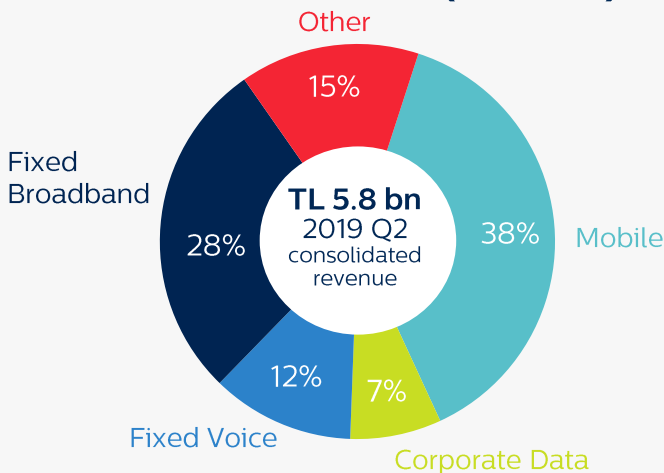
- ▶ 15% - 16% consolidated revenue growth\*
- ▶ TL 10.3 bn - TL 10.5 bn EBITDA
- ▶ TL 4.6 bn - TL 4.8 bn CAPEX

\* Excluding IFRIC 12

Our company adopted IFRS 16 accounting standards starting from 1 January 2019.

EBITDA includes IFRS 16 impact, while CAPEX does not include gross additions to right of use assets (TL 850 - 900 million) which is netted of by gross additions to leasing liability arising from IFRS 16.

## Revenue Breakdown (2019 Q2)



## 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 80 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 provide equity value both via supporting core businesses and via third party sales

Covering 81 cities of Türk Telekom with its 289K km fiber network

LTE population coverage expanded to 91% in Q2'19 from 88% a year ago.

## Financial and Operational Highlights

Consolidated revenues reached to TL 5.8 bn with 16.3% YoY growth.

Excluding IFRIC 12 revenue, consolidated revenue growth was at 16.4% YoY.

Consolidated EBITDA grew 36.2% YoY to TL 2.7 bn with a strong EBITDA margin of 46.5%. Excluding IFRS 16 impact, EBITDA margin in Q2'19 at 43.1% was 3.4pp higher than Q2'18 thanks to robust revenue performance and successful efficiency measures.

The number of total Türk Telekom subscribers reached 47.0 mn with 320K net additions in Q2'19. Net subscriber additions was 3.5 mn during the last twelve months.

# Türk Telekom



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.

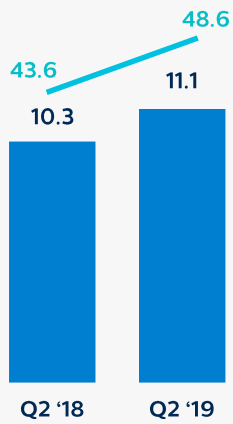
**Türk Telekom Investor Relations**

▶ [investorrelations@turktelekom.com.tr](mailto:investorrelations@turktelekom.com.tr) ▶ [www.ttinvestorrelations.com.tr](http://www.ttinvestorrelations.com.tr)

Operational Performance

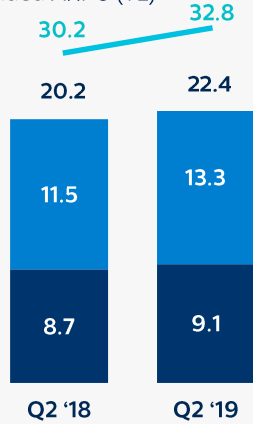
Fixed Broadband

■ Subscribers (mn) — ARPU (TL)



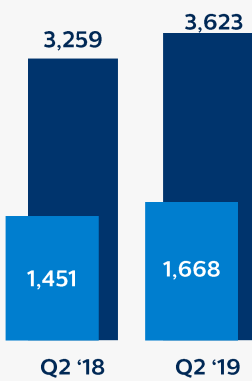
Mobile

■ Prepaid (mn) ■ Postpaid (mn)  
— Blended ARPU (TL)



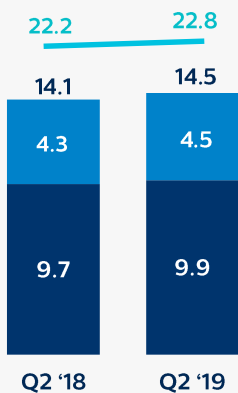
TV

■ Total TV (inc. Tivibu GO) (000)  
■ Tivibu Home (000)



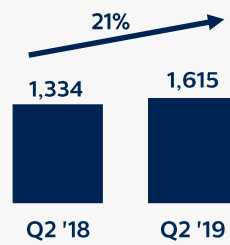
Fixed Voice

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

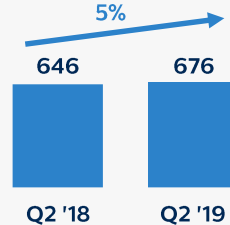


Revenue Performance (TL mn)

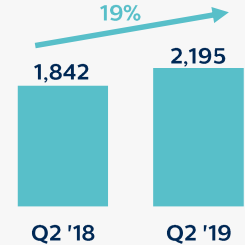
Fixed Broadband



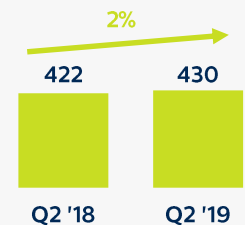
Fixed Voice



Mobile



Corporate Data



Summary Financials

Consolidated Income Statement (TL mn)	Q2 '18	Q1 '19	Q2 '19
Revenues	4,951	5,403	5,760
EBITDA	1,968	2,655	2,681
Margin	39.8%	49.1%	46.5%
Operating Profit	1,058	1,491	1,510
Margin	21.4%	27.6%	26.2%
Financial Income/(Expense)	(2,139)	(1,276)	(999)
Tax Expense	212	95	(77)
Net Income	(870)	310	435
Margin	n.m.	5.7%	7.5%

Consolidated Cash Flow Statement (TL mn)	Q2 '18	Q1 '19	Q2 '19
Operating Cash Flow	1,826	2,172	2,319
Investing Cash Flow	(689)	(729)	(906)
CAPEX	(724)	(608)	(922)
Other Investing Activities	35	(121)	15
Financing Cash Flow	(661)	1,492	(4,720)
Net Change in Cash Position	476	2,936	(3,308)

Consolidated Balance Sheet (TL mn)	30.06.2018	31.03.2019	30.06.2019
Total Assets	30,461	40,573	37,575
Cash and Equivalents	4,304	7,350	3,961
Tangible Assets	9,004	14,052	14,024
Intangible Assets	9,332	9,684	9,598
Other Assets	7,821	9,488	9,992
Total Equity and Liabilities	30,461	40,573	37,575
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	973	4,632	4,716
Interest Bearing Liabilities	19,060	24,456	21,398
Other Liabilities	7,168	8,225	8,201