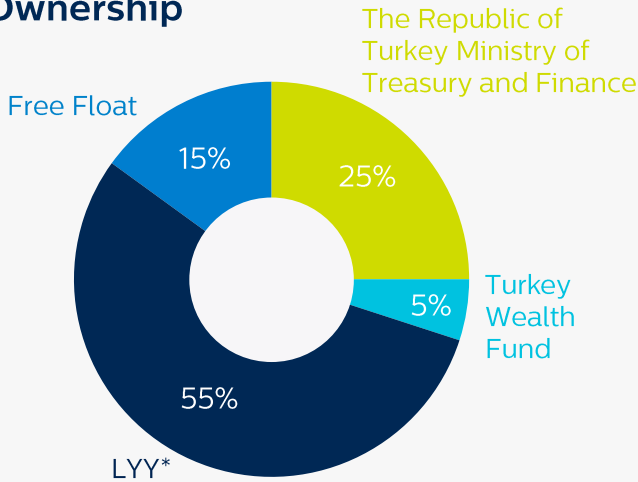


## Ownership



Note: Turkey Wealth Fund has 1.68% public share ownership.

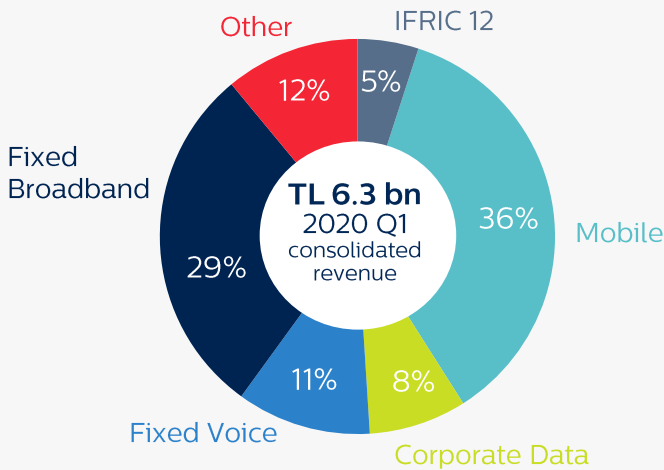
\*LYY Telekomünikasyon A.Ş.

## 2020 Guidance

- ▶ Around 13% consolidated revenue growth\*
- ▶ TL 12.4 -12.6 billion EBITDA
- ▶ Around TL 6.4 billion CAPEX

\*Excluding IFRIC 12

## Revenue Breakdown (2020 Q1)



## 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 308K km fiber network.

Fiber homepass coverage reached 22.6 mn in Q1'20 up from 19.0 mn a year ago.

LTE population coverage expanded to 92% in Q1'20.

## Financial and Operational Highlights

The Group started 2020 with strong operational and financial performance along with robust cash flow generation. In Q1'20, consolidated revenues grew by 16.6%.

Excluding IFRIC 12 accounting impact, revenue growth was 13.4% YoY.

Consolidated EBITDA grew by 12.1% YoY to TL 3.0 bn with an EBITDA margin of 47.2%. Excluding IFRIC 12 impact, EBITDA margin was 48.9%.

Thanks to solid operational performance, strong balance sheet and declining sensitivity of P&L to FX movements, the Group recorded TL 661 mn net income in Q1'20.

With strong cash flow generation, Net debt/EBITDA ratio continued its downward trend, reaching 1.38x - the lowest level over the past five years.

# Türk Telekom

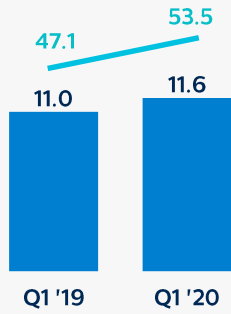


While Türk Telekom unified mobile, fixed voice, fixed broadband and TV brands under single "Türk Telekom" brand, TTNET A.S., and TT Mobil İletişim Hizmetleri A.S. legal entities remain intact.

## Operational Performance

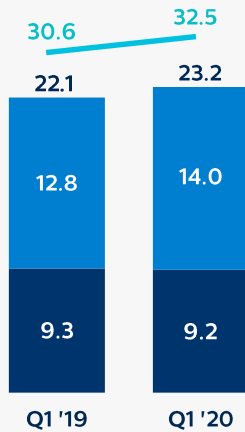
### Fixed Broadband

■ Subscribers (mn) — ARPU (TL)



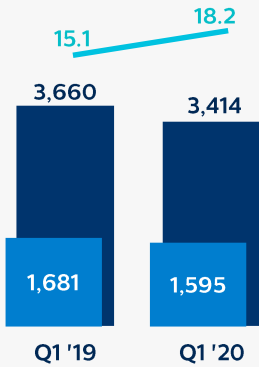
### Mobile

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



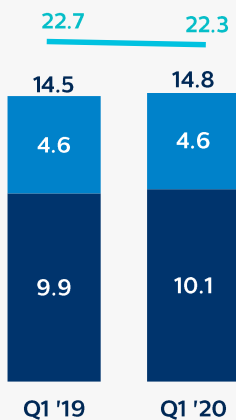
### TV

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



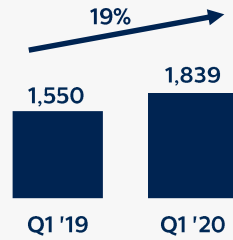
### Fixed Voice

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

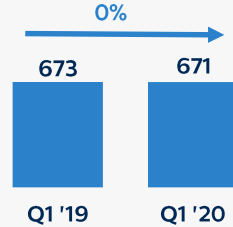


## Revenue Performance (TL mn)

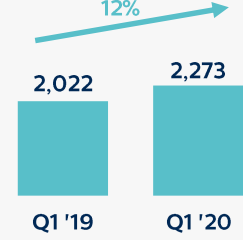
### Fixed Broadband



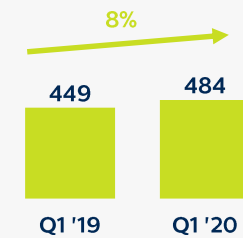
### Fixed Voice



### Mobile



### Corporate Data



## Summary Financials

Consolidated Income Statement (TL mn)	Q1 '19	Q4 '19	Q1 '20
Revenues	5,403	6,284	6,303
EBITDA	2,655	2,828	2,977
Margin	49.1%	45.0%	47.2%
Operating Profit	1,491	1,600	1,704
Margin	27.6%	25.5%	27.0%
Financial Income/(Expense)	(1,276)	(939)	(870)
Tax Expense	95	(117)	(173)
Net Income	310	545	661
Margin	5.7%	8.7%	10.5%

Cash Flow Statement (TL mn)	Q1 '19	Q4 '19	Q1 '20
Operating Cash Flow	2,172	4,018	2,597
Investing Cash Flow	(729)	(2,118)	(1,012)
CAPEX	(608)	(2,205)	(918)
Other Investing Activities	(121)	87	(94)
Financing Cash Flow	1,492	(1,678)	133
Net Change in Cash Position	2,936	222	1,718

Consolidated Balance Sheet (TL mn)	31.03.2019	31.12.2019	31.03.2020
Total Assets	40,573	39,909	42,276
Cash and Cash Equivalents	7,350	4,946	6,484
Tangible Assets	14,052	14,727	14,582
Intangible Assets	9,684	10,328	10,413
Right of Use Assets	1,338	1,366	1,454
Other Assets	8,150	8,543	9,343
Total Equity and Liabilities	40,573	39,909	42,276
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	4,632	6,183	6,688
Interest Bearing Liabilities	24,456	20,783	22,932
Other Liabilities	8,225	9,683	9,396