



# Türk Telekom Group Corporate Fact Sheet – Q4'11

ISTANBUL STOCK EXCHANGE TTKOM

Bloomberg : TTKOM TI

Reuters: TTKOM IS

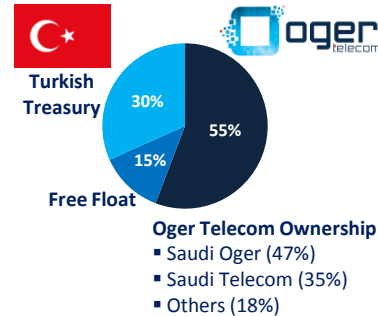
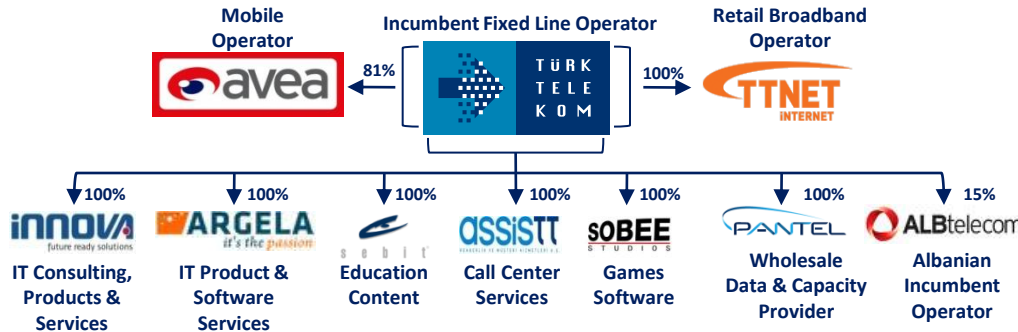
Türk Telekom group is Turkey's world-class, integrated telecommunication and technology services provider offering its customers the complete range of fixed line, mobile, data, and internet services as well as innovative convergence technologies.



Turkey is one of the largest telecom markets in EMEA region with its 74 mn growing population and increasing number of households.

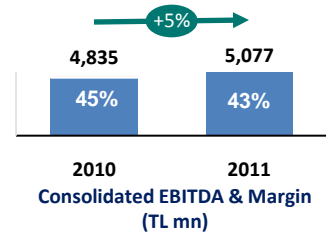
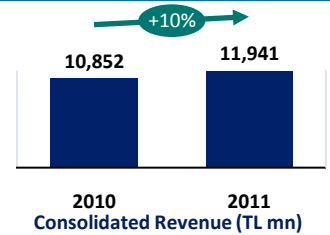
## Group Companies

## Ownership Structure

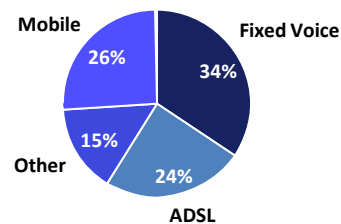


## Overview of Türk Telekom Group

- Turkey's leading communication and technology group; TL 11.9 bn Revenue and TL 5.1 bn EBITDA generated in 2011
- Number one non-bank market cap in Istanbul Stock Exchange and a member of ISE-30 and MSCI Turkey
- Privatized in 2005 and IPO'ed in 2008; a successful transformation resulting in increased efficiency, significant OPEX savings and enlarged service scope
- Strong management team with a broad range of international and sector experience building a pioneering perspective
- Extensive service and distribution networks of Türk Telekom, AVEA and TTNET providing significant opportunities
- Robust revenue and strong cash flow capacity enabling investment in promising segments and continuous growth
- One of the largest and most efficient fixed-line operators in the region
- Turkey's leading fixed-voice and data provider with 15.2 mn Access Lines and 6.8 mn wholesale ADSL Connections
- AVEA - Turkey's youngest and growing mobile operator with 12.8 mn Mobile Subscribers



### Revenue Breakdown (2011)



\*Includes leased lines, interconnection, and international revenues



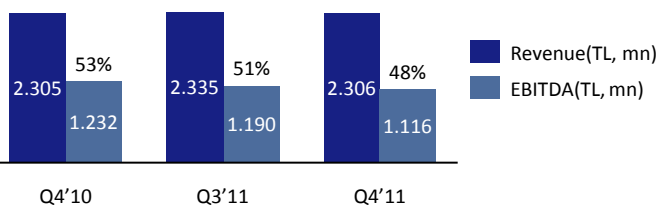
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## 2011 Performance and 2012 Guidance

- Successful performance in all business segments; 10% Revenue growth and 6% EBIT growth achieved
- Transformation of mobile business leading to increased net subscriber gains and revenue growth
- Revenue growth in fixed broadband supported by ARPU and subscriber increase
- 2012 Guidance (Consolidated)**
  - Revenue: 6-8 % Growth
  - EBITDA Margin: Low 40%'s
  - CAPEX: Around TL 2.4 billion

## Fixed Line Highlights

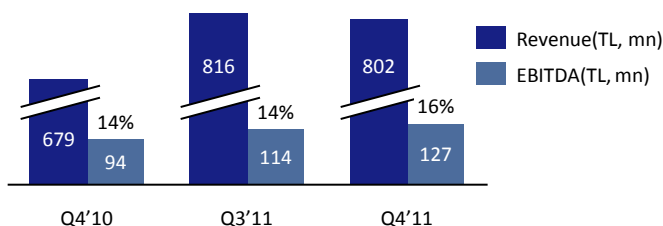
- Fixed line overall annual revenue growth of 8%, driven by ADSL, other access, and acquisition of Pantel
- Unlimited ADSL capacity subscribers reached 62% of total, a growth of 24% YoY



KPI	Q4'10	Q3'11	Q4'11
Fixed Access Lines – mn	16.0	15.5	15.2
PSTN ARPU – TL	22.2	22.1	21.9
ADSL Connections – mn	6.6	6.8	6.8
ADSL ARPU – TL	32.7	35.9	36.3

## Mobile Highlights

- Strong revenue growth as a result of ongoing transformation in Avea
- Subscribers increased by 236K in Q4 and 1.1 mn in 2011



KPI	Q4'10	Q3'11	Q4'11
Mobile Subscribers – mn	11.6	12.5	12.8
Mobile ARPU – TL	19.2	21.3	20.5

## Summary Financials

Consolidated Income Statement (TL millions)	2010	2011	Q4'10	Q4'11
Revenues	10,852	11,941	2,895	3,020
OPEX	6,017	6,864	1,571	1,775
EBITDA	4,835	5,077	1,324	1,245
Margin	%45	43%	46%	41%
Operating Profit	3,311	3,501	928	844
Margin	%31	29%	32%	28%
Net Financial In. /Ex.	(184)	(891)	(212)	(76)
Tax Expense	(799)	(710)	(192)	(210)
Net Profit	2,451	2,069	559	595
Margin	%23	17%	19%	20%
EPS – Kurus	0.70	0.59	0.16	0.17
DPS – Kurus (Gross)	0.64	0.54*		
Dividend	2,244	1,896*		
CAPEX	1,733	2,296	900	791

\*Subject to AGM Approval

Consolidated Balance Sheet (TL millions)	2010	2011	Q4'10	Q4'11
Intangible Assets	3,517	3,540	3,517	3,540
Tangible Assets	7,435	8,156	7,435	8,156
Other Assets	2,929	3,499	2,929	3,499
Cash and Equivalents	1,219	979	1,219	979
<b>Total Assets</b>	<b>15,100</b>	<b>16,174</b>	<b>15,100</b>	<b>16,174</b>
Share capital	3,260	3,260	3,260	3,260
Reserves and Retained Earnings	2,915	2,509	2,915	2,509
Interest Bearing Liabilities	4,199	5,346	4,199	5,346
Provisions for LT Employee Benefits	607	563	607	563
Other Liabilities	4,119	4,496	4,119	4,496
<b>Total Equity and Liabilities</b>	<b>15,100</b>	<b>16,174</b>	<b>15,100</b>	<b>16,174</b>

Consolidated Cash Flow Statement (TL millions)	2010	2011	Q4'10	Q4'11
CF from Operating Activities	3,844	3,970	1,168	1,197
CF from Investing Activities	(1,761)	(2,060)	(826)	(867)
CAPEX	(1,805)	(2,327)	(882)	(897)
Other Investing Activities	44	267	56	30
CF from Financing Activities	(1,805)	(2,073)	(217)	(365)
<b>Net Change in Cash Position</b>	<b>278</b>	<b>(163)</b>	<b>125</b>	<b>(35)</b>

For more detailed information on the quarterly results, financials, definition of financial terms and KPIs used here, please see quarterly released investor presentations and financial statements available on our website.