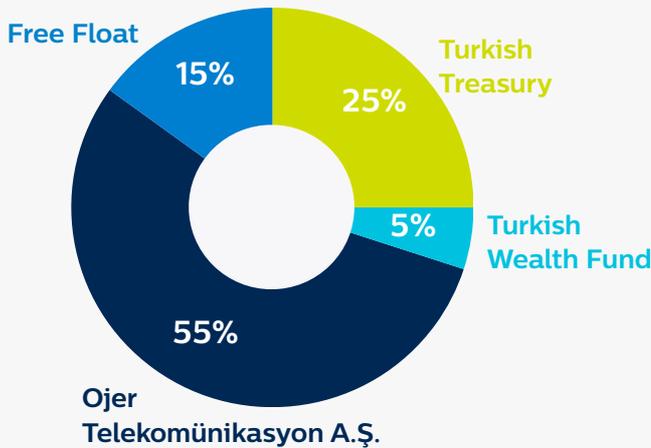


## Ownership



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

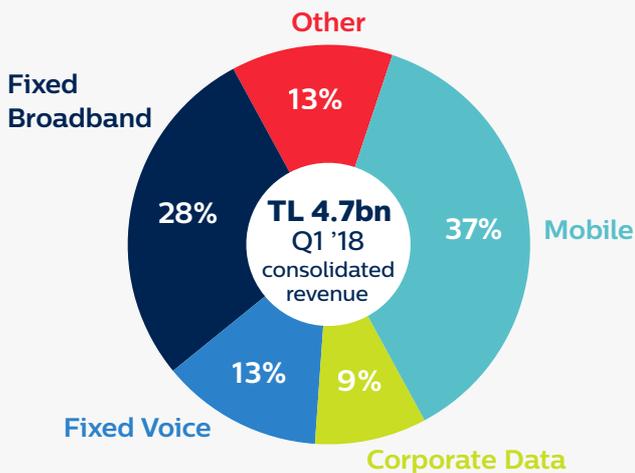
## 2018 Guidance

- ▶ Around 11% Revenue growth\*
- ▶ TL 7.6 bn - TL 7.8 bn EBITDA levels
- ▶ Around TL 4.1 bn CAPEX

\* Excluding IFRIC 12

Türk Telekom adopted IFRS 15 and IFRS 9 accounting standards starting from 1 January 2018. For further details please refer to "Financial Footnotes" & "Summary Financial and Operational xls" on our web site.

## Revenue Breakdown (2018 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 80 mn growing population and increasing number of households.

## Overview of Türk Telekom

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 262K km fiber network

## Financial and Operational Highlights

Consolidated revenues increased 8.8% YoY to TL 4.7 bn. Excluding IFRIC 12, consolidated revenue growth was at 9.9% YoY, in line with company expectations.

EBITDA grew 29.1% YoY to TL 2 bn with an EBITDA margin of 42.1%.

Capex increased 45% YoY to TL 581 mn.

Group generated TL 56 mn net income in Q1'18.

Number of total Turk Telekom subscribers increased to 42.6 mn with 916K net additions in Q1 - the best first quarter performance over the past 10 years. Continuing its accelerated trend, net subscriber acquisitions during the last twelve months reached 3.3 mn, another best performance since IPO.

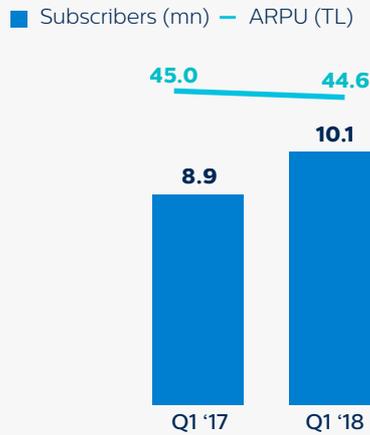
# Türk Telekom



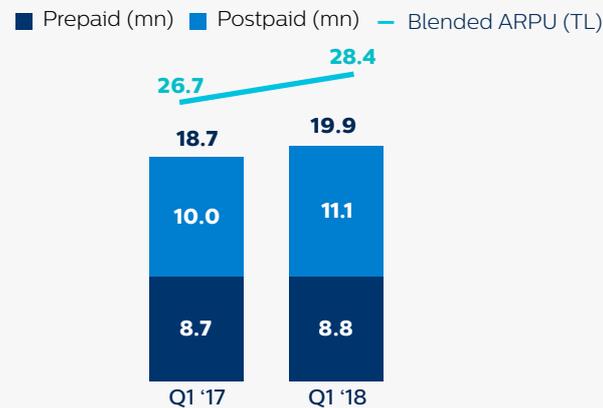
While Türk Telekom unified mobile, fixed voice, fixed broadband and TV brands under single "Türk Telekom" brand, TTNET A.S., and Avea İletişim Hizmetleri A.S. legal entities remain intact

Operational Performance

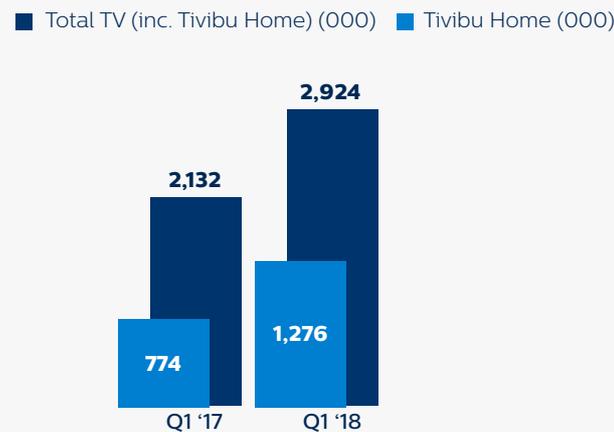
Fixed Broadband



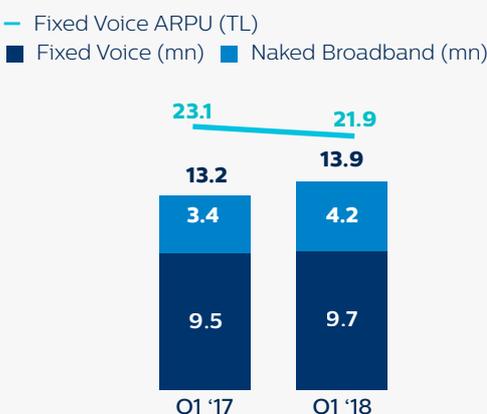
Mobile



TV



Fixed Voice



Financial Performance

Fixed Broadband (TL mn)



Mobile (TL mn)



Fixed Voice (TL mn)



Corporate Data (TL mn)



Summary Financials

Consolidated Income Statement (TL mn)	Q1 '17	Q4 '17	Q1 '18
Revenues	4,307	4,800	4,686
EBITDA	1,528	1,525	1,972
Margin	35.5%	31.8%	42.1%
Operating Profit	807	713	1,094
Margin	18.7%	14.8%	23.3%
Financial Income/(Expense)	(623)	(1,061)	(986)
Tax Expense	(119)	235	(51)
Net Income	66	(113)	56
Margin	1.5%	n.m.	1.2%

Consolidated Cash Flow Statement (TL mn)	Q1 '17	Q4 '17	Q1 '18
Operating Cash Flow	429	3,063	624
Investing Cash Flow	(615)	(1,674)	(772)
CAPEX	(442)	(1,713)	(616)
Other Investing Activities	(173)	39	(156)
Financing Cash Flow	(184)	(12)	(46)
Net Change in Cash Position	(370)	1,376	(194)

Consolidated Balance Sheet (TL mn)	31.03.2017	31.12.2017	31.03.2018
Total Assets	26,702	29,149	29,936
Tangible Assets	8,313	9,138	8,964
Intangible Assets	8,480	8,438	9,263
Other Assets	7,273	7,473	7,730
Cash and Equivalents	2,636	4,100	3,979
Total Equity and Liabilities	26,702	29,149	29,936
Share Capital	3,260	3,260	3,260
Other Equity Items	211	1,295	1,707
Interest Bearing Liabilities	15,594	16,492	17,496
Provisions for Employee Termination Benefits	637	711	652
Other Liabilities	7,000	7,391	6,822