



Türk Telekom Group is Turkey's world-class, integrated telecommunication and technology service 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 85 mn growing population and increasing number of households.

### Overview of Türk Telekom

Türk Telekom was privatised 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 389K km fibre network.

Fibre network covers in excess of 31.1 mn households as of Q3'22 compared to 28.9 mn as of Q3'21, reflecting the continued focus on fibre rollouts.

LTE population coverage expanded to 99% as of Q3'22.

### Financial and Operational Highlights

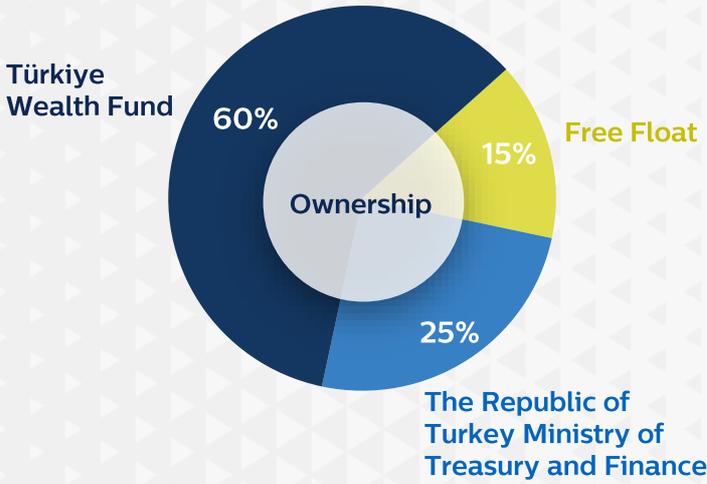
Consolidated revenues increased to TL 12.6 bn, up by 45.3% YoY. Excluding the IFRIC 12 accounting impact, revenue growth was 43.3% YoY.

Consolidated EBITDA grew by 17.4% YoY to TL 5.0 bn with an EBITDA margin of 40.1%, down 950bps YoY largely owing to last year's high base, continued rise in opex which included a broad-based salary adjustment triggered by the minimum wage increase in July and to faster growth in lower-margin mobile and other businesses when compared to fixed broadband. Excluding the IFRIC 12 impact, EBITDA margin was 42.1%.

Net income was TL 1.2 bn, down 42.9% YoY and 15.9% QoQ along with another 8% average rise in USDTRY and EURTRY rates amid continued downward trend in lira. While higher net financial costs led annual decline, a lower tax income largely explained the quarterly change.

Total number of Türk Telekom subscribers reached 52.8 mn with 609K net subscriber increase in Q3'22 on healthy additions from both fixed broadband and mobile, in which the latter has been a bigger contributor. Net subscriber additions were 1.4 mn during the last twelve months.

### Ownership



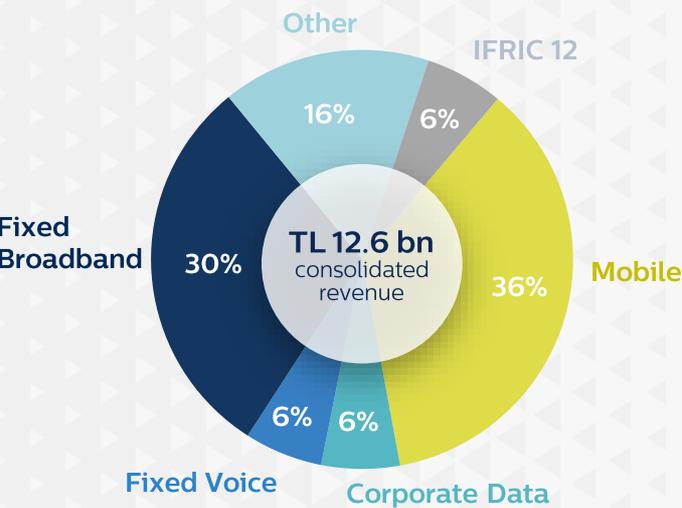
Note: Türkiye Wealth Fund has 1.68% share in free float.

### 2022 Guidance

- ▶ Around 37% consolidated revenue growth\*
- ▶ Around TL 19.0 billion consolidated EBITDA
- ▶ Around TL 14.0 billion consolidated CAPEX

\*Excluding IFRIC 12

### Revenue Breakdown (Q3'22)



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, TTNET A.S., and TT Mobil İletişim Hizmetleri A.S. legal entities remain intact.

## Operational Performance

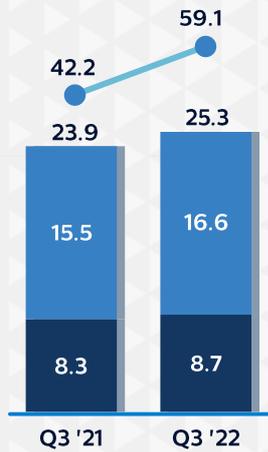
### Fixed Broadband

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



### Mobile

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



### TV

■ Total TV (incl. Tivibu Go) (000) ● TV ARPU (TL)

■ Tivibu Home (000)



### Fixed Voice

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

■ Naked Broadband (mn)

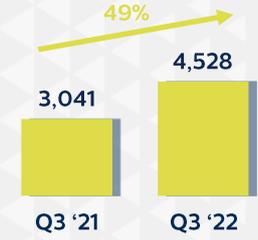


## Revenue Performance (TL mn)

### Fixed Broadband



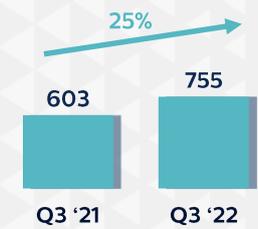
### Mobile



### Fixed Voice



### Corporate Data



## Summary Financials

Consolidated Income Statement (TL mn)	Q3 '21	Q2 '22	Q3 '22
Revenues	8,640	10,732	12,552
EBITDA	4,289	4,404	5,035
Margin	49.6%	41.0%	40.1%
Operating Profit	2,737	2,494	3,003
Margin	31.7%	23.2%	23.9%
Financial Inc. / (Exp.)	(862)	(2,321)	(2,606)
Tax Inc. / (Exp.)	176	1,219	774
Net Income	2,050	1,392	1,171
Margin	23.7%	13.0%	9.3%

Cash Flow Statement (TL mn)	Q3 '21	Q2 '22	Q3 '22
Operating Cash Flow	3,885	3,679	4,525
Investing Cash Flow	(1,383)	(2,192)	(2,305)
CAPEX	(1,692)	(2,477)	(3,089)
Other Investing Activities	309	285	784
Currency Protected Time Deposit	-	(294)	(728)
Financing Cash Flow	(1,808)	(4,802)	(452)
Net Change in Cash Position	694	(3,610)	1,040

Consolidated Balance Sheet (TL mn)	30.09.2021	30.06.2022	30.09.2022
Total Assets	48,340	65,226	76,341
Cash and Cash Equivalents	4,829	5,231	5,824
Tangible Assets	16,915	19,479	26,765
Intangible Assets	12,561	15,024	15,712
Right of Use Assets	1,562	1,856	1,818
Other Assets	12,473	23,636	26,222
Total Equity and Liabilities	48,340	65,226	76,341
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	12,007	8,795	16,192
Interest Bearing Liabilities	22,113	39,963	42,443
Other Liabilities	10,959	13,207	14,446