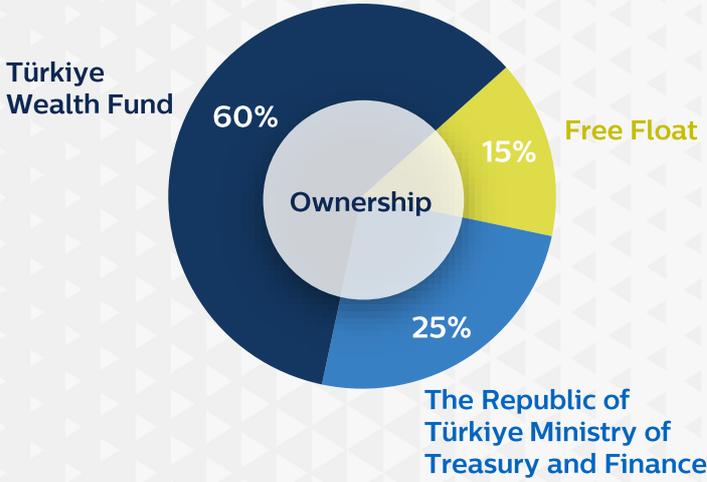




Ownership



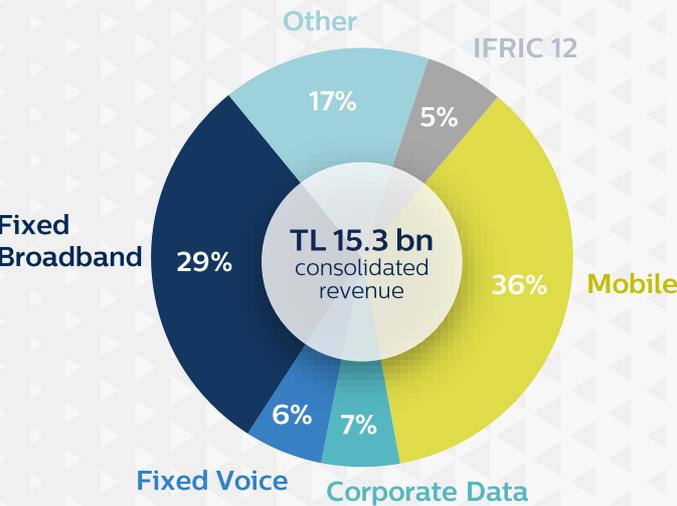
Note: Türkiye Wealth Fund has 1.68% share in free float.

2023 Guidance

- ▶ Around 52 – 55% consolidated revenue growth*
- ▶ Around TL 23 – 25 billion consolidated EBITDA
- ▶ Around TL 17 – 19 billion consolidated CAPEX

*Excluding IFRIC 12

Revenue Breakdown (Q1'23)



Türk Telekom Group is Türkiye'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. Türkiye 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 Türkiye with its 410K km fibre network.

Fibre network covered** 31.6 mn households by the end of Q1'23 compared to 30.6 mn as of Q1'22.

LTE population coverage expanded to 100% as of Q1'23.

**Assessments for the earthquake related losses in homepass numbers continue; therefore, the above homepass numbers reflect the most recent data available before the disaster for the quake provinces and quarter-end data for the non-quake provinces.

Financial and Operational Highlights

Consolidated revenues increased to TL 15.3 bn, up by 61.0% YoY. Excluding the IFRIC 12 accounting impact, revenue growth was 59.1% YoY, marking a better than expected start to the year.

Pressured by continued opex increase and one-off quake costs, the consolidated EBITDA grew moderately by 16.2% YoY to TL 4.8 bn along with an EBITDA margin of 31.3%. Excluding the IFRIC 12 impact, EBITDA margin was 32.5%. If adjusted for the quake related impact and the one-off cost of the new pension scheme enforced by the government, consolidated EBITDA would be TL 5.2 bn with an accompanying margin of 33.6%.

Net income was TL 645 mn in Q1'23, up 15.1% YoY with relatively contained average increase of 3.5% in USDTRY and EURTRY exchange rates, but higher interest rates YoY and QoQ. Support from the tax income to the bottom-line was fully offset by a newly introduced one-off quake tax and impairment charges. If adjusted for the quake impact, new pension scheme and implied taxation, net income would stand at TL 1.2 bn, up 120.0% YoY.

Total number of subscribers declined to 52.5 mn with a net loss of 254K during the quarter, largely due to the impact of the quakes on net addition performance across all segments but also to the ongoing contraction in the fixed voice customer base.



Türkiye's leading software developer and system integrator



The 5G and beyond next generation telecommunication technologies R&D company and solution provider



Türkiye's leading and long-established education technologies provider



Customer experience company offering end to end multichannel solutions



International arm of the group that opens up to the world in wholesale data, voice, SMS and mobile roaming services

While Türk Telekom unified mobile, fixed voice, fixed broadband and TV brands under single "Türk Telekom" brand, TTKOM 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)

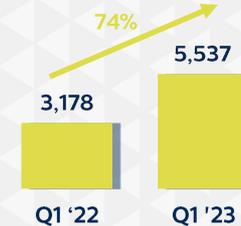


Revenue Performance (TL mn)

Fixed Broadband



Mobile



Fixed Voice



Corporate Data



Summary Financials

Consolidated Income Statement (TL mn)	Q1 '22	Q4 '22	Q1 '23
Revenues	9,471	15,287	15,253
EBITDA	4,115	5,594	4,781
Margin	43.5%	36.6%	31.3%
Operating Profit	2,298	3,251	2,117
Margin	24.3%	21.3%	13.9%
Financial Inc. / (Exp.)	(2,008)	(2,276)	(1,730)
Tax Inc. / (Exp.)	270	35	258
Net Income	561	1,011	645
Margin	5.9%	6.6%	4.2%

Cash Flow Statement (TL mn)	Q1 '22	Q4 '22	Q1 '23
Operating Cash Flow	714	8,473	747
Investing Cash Flow	(1,170)	(6,611)	(2,752)
CAPEX	(1,405)	(7,034)	(3,208)
Other Investing Activities	235	423	456
Currency Protected Time Deposit	(3,094)	254	(2,051)
Financing Cash Flow	4,613	(3,500)	6,030
Net Change in Cash Position	1,063	(1,386)	1,975

Consolidated Balance Sheet (TL mn)	31.03.2022	31.12.2022	31.03.2023
Total Assets	63,565	80,732	88,552
Cash and Cash Equivalents	8,438	5,125	6,808
Tangible Assets	19,010	29,964	30,624
Intangible Assets	14,446	17,774	18,324
Right of Use Assets	1,602	1,801	1,970
Other Assets	20,070	26,069	30,826
Total Equity and Liabilities	63,565	80,732	88,552
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	7,174	16,710	16,779
Interest Bearing Liabilities	36,488	41,920	50,228
Other Liabilities	16,643	18,841	18,285