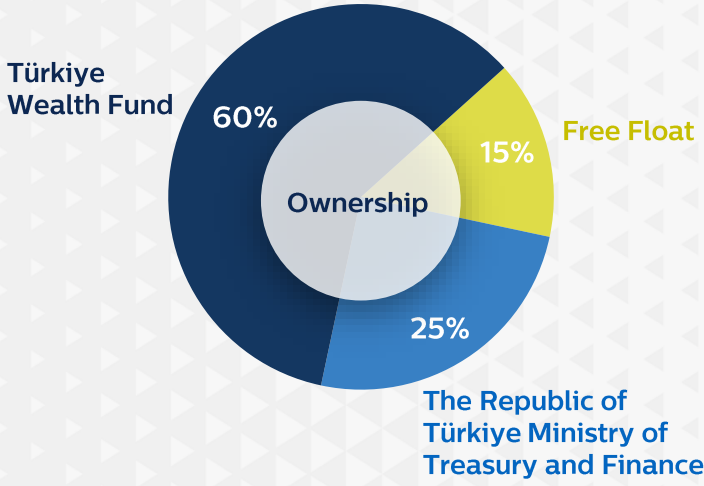




Ownership



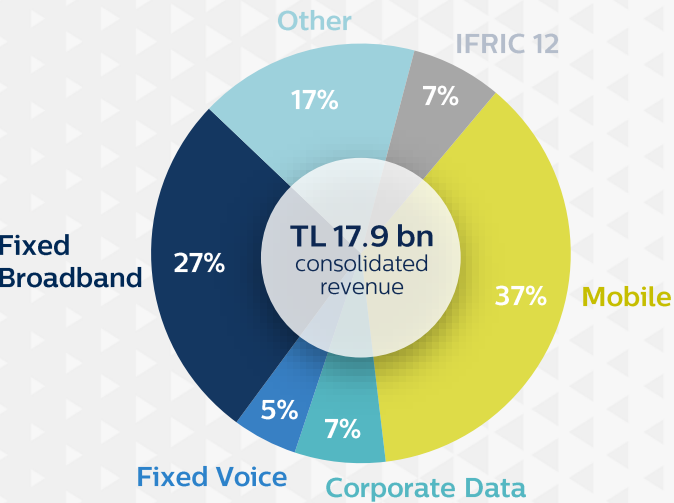
Note: Türkiye Wealth Fund has 1.68% share in free float.

2023 Revised Guidance

- ▶ Around 67 – 70% consolidated revenue growth*
- ▶ Around TL 25 – 27 billion consolidated EBITDA
- ▶ Around TL 19 – 21 billion consolidated CAPEX

*Excluding IFRIC 12

Revenue Breakdown (Q2'23)



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.

The fibre network that runs across all of the 81 cities in Türkiye reached 419K km by the end of Q2'23.

Fibre network covered** 32.0 mn households by the end of Q2'23 compared to 31.4 mn as of Q4'22 and 30.8 mn as of Q2'22.

LTE population coverage expanded to 99.5% as of Q2'23.

**The assessment of the earthquake impact on homepass numbers is still work-in-progress; hence the numbers provided may be subject to changes.

Financial and Operational Highlights

Consolidated revenues increased to TL 17.9 bn, up by 67.2% YoY. Excluding the IFRIC 12 accounting impact, revenue growth came in at 68.1% YoY, placing the first half growth to 63.8%.

TL 6.0 bn consolidated EBITDA with 33.6% margin grew by 37.1% YoY thanks to accelerated revenue growth versus still high but slowing opex growth. EBITDA margin improved 230 bps QoQ. Excluding the IFRIC 12 impact, EBITDA margin was 35.3%. If adjusted for the quake related one-off costs, consolidated EBITDA would be TL 6.2 bn with an accompanying margin of 34.3%.

TL 601 mn of net loss was driven by 35% average increase in USDTRY and EURTRY exchange rates QoQ and significantly higher interest rates seen in the second quarter amid election volatility. TL 1.2 bn of net tax income was once again driven by revaluation of assets and R&D and investment incentives. If adjusted for the quake impact, net loss would stand at TL 485 mn.

Total number of subscribers declined to 52.4 mn with a net loss of 105K during the quarter, largely due to the ongoing contraction in the fixed voice customer base but also to tepid additions in other businesses.



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



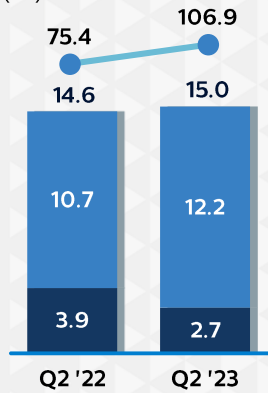
International arm of the group that opens up to the world in wholesale data, voice, SMS and mobile roaming services

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

Operational Performance

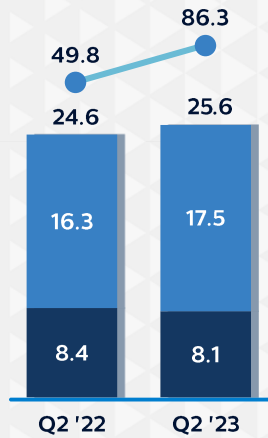
Fixed Broadband

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



Mobile

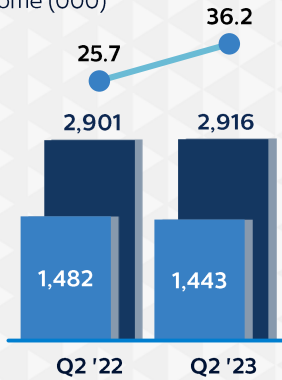
■ Prepaid (mn) ■ Postpaid (mn) ● ARPU (TL)



TV

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

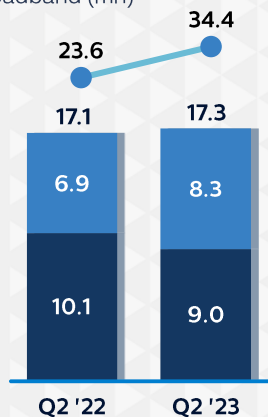
■ Tivibu Home (000)



Fixed Voice

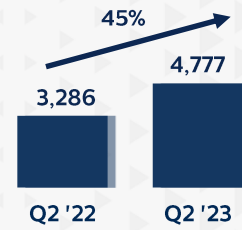
■ Fixed Voice (mn) ● Fixed Voice ARPU (TL)

■ Naked Broadband (mn)

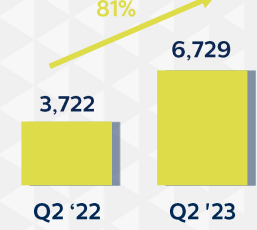


Revenue Performance (TL mn)

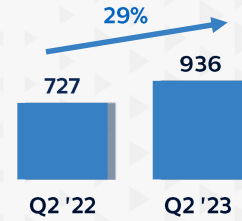
Fixed Broadband



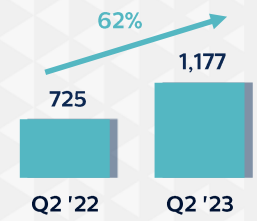
Mobile



Fixed Voice



Corporate Data



Summary Financials

Consolidated Income Statement (TL mn)	Q2 '22	Q1 '23	Q2 '23
Revenues	10,732	15,253	17,947
EBITDA	4,404	4,781	6,036
Margin	41.0%	31.3%	33.6%
Operating Profit	2,494	2,117	3,369
Margin	23.2%	13.9%	18.8%
Financial Inc. / (Exp.)	(2,321)	(1,730)	(5,190)
Tax Inc. / (Exp.)	1,219	258	1,221
Net Income	1,392	645	(601)
Margin	13.0%	4.2%	(3.3)%

Cash Flow Statement (TL mn)	Q2 '22	Q1 '23	Q2 '23
Operating Cash Flow	3,679	747	5,440
Investing Cash Flow	(2,192)	(2,752)	(3,159)
CAPEX	(2,477)	(3,208)	(3,606)
Other Investing Activities	285	456	447
Currency Protected Time Deposit	(294)	(2,051)	(118)
Financing Cash Flow	(4,802)	6,030	(393)
Net Change in Cash Position	(3,610)	1,975	1,770

Consolidated Balance Sheet (TL mn)	30.06.2022	31.03.2023	30.06.2023
Total Assets	65,226	88,552	103,787
Cash and Cash Equivalents	5,231	6,808	9,009
Tangible Assets	19,479	30,624	31,772
Intangible Assets	15,024	18,324	19,843
Right of Use Assets	1,856	1,970	2,111
Other Assets	23,636	30,826	41,052
Total Equity and Liabilities	65,226	88,552	103,787
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	8,795	16,779	16,770
Interest Bearing Liabilities	39,963	50,228	61,766
Other Liabilities	13,207	18,285	21,991