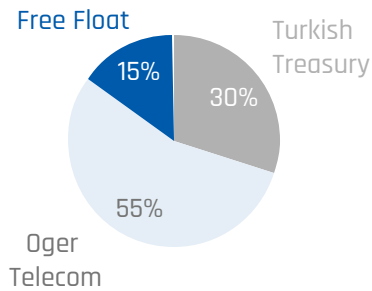


## OWNERSHIP



## 2015 GUIDANCE

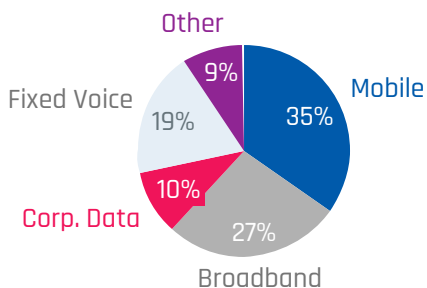
- 5% - 7% Revenue growth\*
- Between TL 5.1 billion & TL 5.2 billion EBITDA
- Around TL 2.3 billion\*\* CAPEX

\* Excluding IFRIC 12 revenues

\*\* Excluding potential spectrum license fees

TL mn	Q2 '15	Growth (YoY)
Revenue	3,526	6.9%
EBITDA	1,320	5.4%
Net Income	335	-58.1%
CAPEX	467	56.9%

## REVENUE BREAKDOWN (Q2 '15)



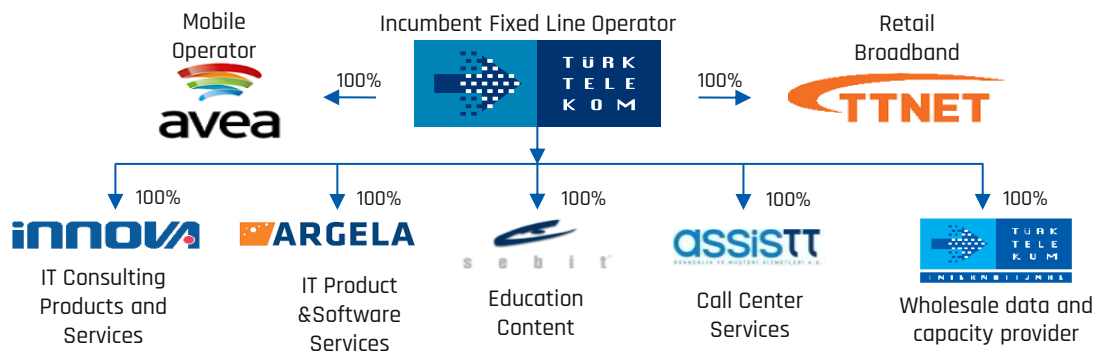
TTKOM Bloomberg: TTKOM TI Reuters: TTKOM IS

- Türk Telekom group is Turkey's world-class, integrated telecommunication and technology services provider offering its customers the complete range of fixed voice, mobile, data, and internet services as well as innovative convergence technologies. Turkey is one of the largest telecom markets in EMEA region with over 77 mn growing population and increasing number of households.

## OVERVIEW OF TURK TELEKOM GROUP

- Turkey's leading communication and technology group recorded TL 13.6 bn revenue and TL 5.0 bn EBITDA in 2014. Revenue and EBITDA for Q2 2015 were TL 3.5 bn and TL 1.3 bn, respectively.
- 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 12.9 mn access lines and 7.7 mn broadband subscribers
- AVEA - Turkey's youngest and growing mobile operator with 16.7 mn mobile subscribers
- Solid dividend policy of maximum payout as defined in the Articles of Association

## GROUP STRUCTURE



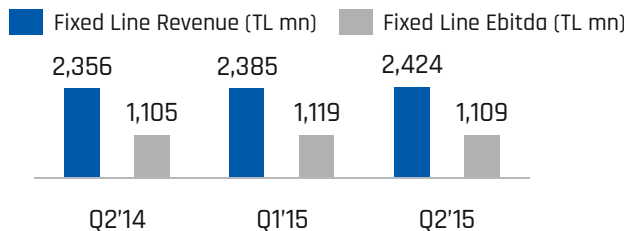
## CONSOLIDATED PERFORMANCE

- Adjusted revenues\* up 6.2% reaching TL 3.46 bn
- EBITDA increased to TL 1.32 bn, growing 5.4% YoY
- EBITDA margin became 37% (Mobile up by 4 pp YoY reaching 18% while fixed declined to 46%)

\*Reported revenues excluding IFRIC-12 revenues

## FIXED LINE PERFORMANCE

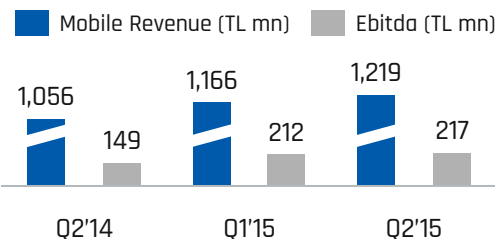
- Broadband revenue growth of 6% YoY backed by ARPU and subscriber increase
- 15% of total fixed line revenues were generated from corporate data business
- Improved revenue decline in the fixed voice business



KPI	Q2'14	Q1'15	Q2'15
Total Access Lines (mn)	13.4	13.0	12.9
Fixed Voice ARPU (TL)	21.1	20.9	20.8
Broadband Connections (mn)	7.4	7.6	7.7
Broadband ARPU (TL)	40.5	41.8	41.5

## MOBILE PERFORMANCE

- Revenues grew 15% YoY - recording record quarterly revenue
- EBITDA increased 45% YoY, reaching 18% EBITDA margin



KPI	Q2'14	Q1'15	Q2'15
Mobile Subscribers (mn)	15.8	16.6	16.7
Mobile Blended ARPU (TL)	21.7	22.1	23.0

## SUMMARY FINANCIALS

Consolidated Income Statement (TL, mn)	2014	Q2'14	Q1'15	Q2'15
<b>Revenues</b>	<b>13,602</b>	<b>3,300</b>	<b>3,434</b>	<b>3,526</b>
<b>EBITDA</b>	<b>5,047</b>	<b>1,253</b>	<b>1,329</b>	<b>1,320</b>
Margin	37%	38%	39%	37%
<b>Operating Profit</b>	<b>3,045</b>	<b>783</b>	<b>805</b>	<b>788</b>
Margin	22%	24%	23%	22%
<b>Financial Income/(Expense)</b>	<b>-469</b>	<b>246</b>	<b>-737</b>	<b>-339</b>
FX&Hedging Gain/(Loss)	-302	304	-714	-308
Interest Inc./ (Exp.)	-79	-24	7	-9
Other Financial Inc./ (Exp.)	-87	-35	-31	-22
<b>Tax Expense</b>	<b>-607</b>	<b>-237</b>	<b>-63</b>	<b>-125</b>
<b>Net Income</b>	<b>2,007</b>	<b>801</b>	<b>27</b>	<b>335</b>
Margin	15%	24%	1%	10%
<b>EPS (TL)</b>	<b>0.57</b>	<b>0.23</b>	<b>0.01</b>	<b>0.10</b>
<b>DPS (TL)</b>	<b>0.53</b>			
<b>Dividend</b>	<b>1,841</b>			

Consolidated Balance Sheet (TL, mn)	2014	Q2'14	Q1'15	Q2'15
<b>Total Assests</b>	<b>19,878</b>	<b>18,810</b>	<b>20,673</b>	<b>19,803</b>
Intangible Assets	4,789	4,434	4,720	4,692
Tangible Assets	8,194	8,042	8,058	8,042
Other Assests	4,356	4,537	4,888	5,078
Cash and Equivalents	2,538	1,796	3,008	1,991
<b>Total Equity and Liabilities</b>	<b>19,878</b>	<b>18,810</b>	<b>20,673</b>	<b>19,803</b>
Share Capital	3,260	3,260	3,260	3,260
Reserves and Retained Earnings	3,043	2,206	1,136	1,318
Interest Bearing Liabilities	8,878	9,110	9,967	10,421
Provisions for Employee Termination Benefits	556	654	572	594
Other Liabilities	4,141	3,579	5,738	4,210

Consolidated Cash Flow Statement (TL, mn)	2014	Q2'14	Q1'15	Q2'15
<b>Cash Flow from Operating Activities</b>	<b>4,436</b>	<b>832</b>	<b>500</b>	<b>1,226</b>
<b>Cash Flow from Investing Activities</b>	<b>-1,857</b>	<b>-279</b>	<b>-251</b>	<b>-450</b>
CAPEX	-2,169	-322	-265	-478
Other Investing Activities	312	43	14	28
<b>Cash Flow from Financing Activities</b>	<b>-1,005</b>	<b>-216</b>	<b>181</b>	<b>-1,803</b>
<b>Net Change in Cash Position</b>	<b>1,573</b>	<b>337</b>	<b>431</b>	<b>-1,028</b>