

TÜRK TELEKOMÜNİKASYON A.Ş.
INTERIM ACTIVITY REPORT AS OF 30.06.2024

**BASED ON NO:II-14.1 COMMUNIQUE OF
CAPITAL MARKETS BOARD**

September 16, 2024

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OVERVIEW OF TÜRK TELEKOM

Türk Telekom, with more than 180 years of history, is the first integrated telecommunications operator in Türkiye. In 2015, Company adopted a customer-oriented and integrated structure in order to respond to the rapidly changing communication and technology needs of customers in the most powerful and accurate way, while maintaining the legal entities of TT Mobil İletişim Hizmetleri A.Ş. and TTNET A.Ş. intact and adhering to the rules and regulations to which they are subject. Having a wide service network and product range in the fields of individual and corporate services, Türk Telekom unified its mobile, internet, phone and TV products and services under the single “Türk Telekom” brand as of January 2016.

“Türkiye’s Multiplay Provider” Türk Telekom has 17.4 million fixed access lines, 15.2 million broadband, 3.1 million TV and 26.3 million mobile subscribers as of June 30, 2024. Türk Telekom Group Companies provide services in all 81 cities of Türkiye with 35,750 employees with the vision of introducing new technologies to Türkiye and accelerating Türkiye’s transformation into an information society.

Türk Telekomünikasyon A.Ş., providing PSTN and wholesale broadband services, directly owns 100% of mobile operator TT Mobil İletişim Hizmetleri A.Ş., retail internet services, IPTV, satellite TV, Web TV, Mobile TV, Smart TV services provider TTNET A.Ş., convergence technologies company Argela Yazılım ve Bilişim Teknolojileri A.Ş., IT solution provider İnova Bilişim Çözümleri A.Ş., online education software company SEBİT Eğitim ve Bilgi Teknolojileri A.Ş., call centre company AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş., project development and corporate venture capital company TT Ventures Proje Geliştirme A.Ş., Electric Supply and Sales Company TTES Elektrik Tedarik Satış A.Ş., provider of combined facilities support activities TT Destek Hizmetleri A.Ş. with TT International Holding BV, wholesale data and capacity service provider TT International Telekomünikasyon Sanayi ve Ticaret Ltd.Şti., and financial technology company TTG Finansal Teknolojileri A.Ş. and indirectly owns Consumer Finance Company TT Finansman A.Ş, software programs retail and wholesale company TT Ventures Inc, subsidiaries of TT International Holding BV, TV Broadcasting and VOD services provider Net Ekran Companies, telecommunications devices sales company TT Satış ve Dağıtım Hizmetleri A.Ş. and payment and e-money services company TT Ödeme ve Elektronik Para Hizmetleri A.Ş., and web portal and computer programming company APPYAP Teknoloji ve Bilişim A.Ş.

CORPORATE STRUCTURE

Ownership Structure

Group	Shareholder	Paid-in Capital Amount (TL)	Share (%)
A	Türkiye Wealth Fund	1,925,000,000.00	55
B	Türkiye Wealth Fund	174,988,115.015	5
B	Republic of Türkiye Ministry of Treasury and Finance	875,011,884.975	25
C	Republic of Türkiye Ministry of Treasury and Finance	0.01	
D	Free Float	525,000,000.00	15
Total		3,500,000,000.00	100

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

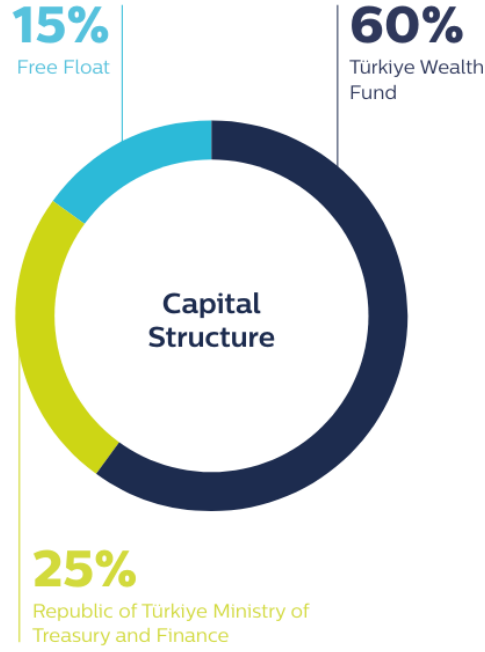
The share transfer between LYY Telekomünikasyon A.Ş. (LYY) and Türkiye Wealth Fund (TWF), for the sale of Türk Telekomünikasyon A.Ş.'s (Türk Telekom) 55% stake owned by LYY to TWF is completed as of March 31, 2022. Accordingly, TWF has become the majority shareholder of Türk Telekom with a 61.68% stake.

The Türk Telekom Shareholders' Agreement and the Articles of Association further state that the Turkish Treasury owns a "golden share" (Class C share). The "golden share" is entitled to nominate a Board Member and has the below rights as per article 6 of the Articles of Association;

"In order to protect Türkiye's national interests relating to national security and the economy, the Class C share's positive vote is required for the following matters regardless of the voting result in the Board or General Assembly, otherwise accepted as null and void."

- Any proposed amendments to the Articles of Association;
- The transfer of any of the Company's registered shares which would result in a change in management control;
- The registration of any transfer of the Company's registered shares in the shareholder ledger.

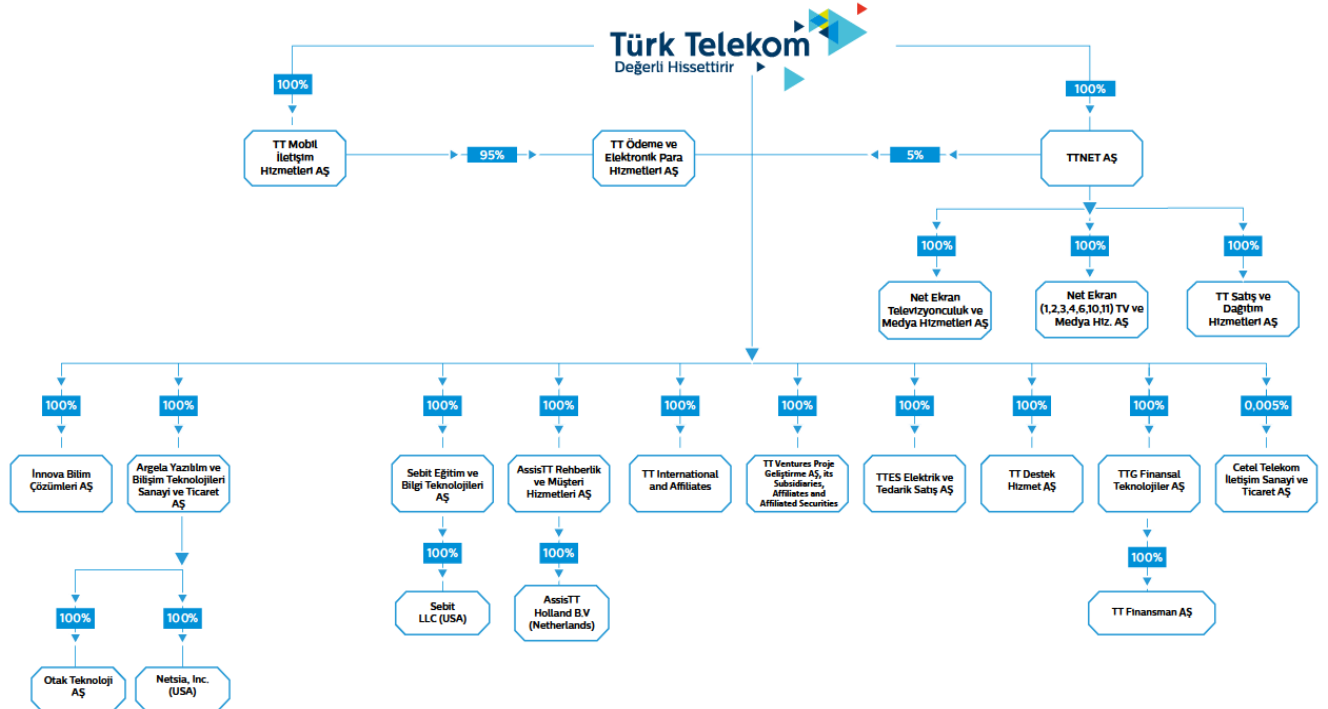
Natural and legal persons owning over 5% of our Company shares, directly or indirectly are stated below:



Note 1: There are no natural or legal persons whose shareholding exceeds 5% except those shown in the shareholder structure.

Note 2: Türkiye Wealth Fund has 1.68% public share ownership.

Subsidiaries and financial investments:



For detailed information on subsidiaries, affiliates and financial investments, you can visit <https://www.kap.org.tr/en/sirket-bilgileri/ozet/1473-turk-telekomunikasyon-a-s> website.

Management and Organisation

Board of Directors

Dr. İsmail İlhan Hatipođlu	Chairman of the Board of Directors and Member of the Board of Directors
Dr. Ömer Fatih Sayan	Vice Chairman of the Board of Directors
Yiđit Bulut	Independent Member of the Board of Directors
Enver İskurt	Independent Member of the Board of Directors
Selim Dursun	Independent Member of the Board of Directors
Ümit Önal	Member of the Board of Directors
Deniz Yılmaz	Member of the Board of Directors
Yunus Arıncı	Member of the Board of Directors
Mehmet Reşat Bahçeevli	Member of the Board of Directors

Senior Management

Ümit Önal	CEO - General Manager
Kaan Aktan	Finance Assistant General Manager
Dr. Hüseyin Aslan	Human Resources Assistant General Manager
Dr. Mehmet Beytur	Support Services and Procurement Management Assistant General Manager
Mustafa Çavuşođlu	Head of Internal Audit
Osman Çolak	Consumer Sales Assistant General Manager
Mustafa Eser	Corporate Sales Assistant General Manager
Gökhan Evren	Wholesale Services Assistant General Manager
Ahmet Kamil Gençel	Head of Strategy, Investment and Subsidiary Management
Ali Gürsoy	Head of Enterprise Risk and Business Continuity
Tahsin Kaplan	Legal and Regulation Assistant General Manager
Zafer Orhan	Network Assistant General Manager
Zeynep Özden	Marketing and Customer Experience Assistant General Manager
Durmuş Ali Taşkın	IT Assistant General Manager

SIGNIFICANT BOARD RESOLUTIONS

Significant Board Resolutions taken during the period are presented under Material Issues During the Period section.

PERSONNEL MOVEMENTS

Consolidated headcount as of the 30.06.2024 and 31.12.2023 are 35,750 and 37,265 respectively.

FINANCIAL RISK MANAGEMENT

Türk Telekom can be exposed to financial risks such as liquidity risk, currency risk, interest rate risk, and counterparty risk.

Within the framework of the strategy to minimise the liquidity risk, long-term financial debt is obtained from different geographical regions (the Americas, Canada, Europe, the Gulf, Japan, China, and Türkiye) and from a diversified pool of creditors (commercial banks, international financial institutions, official export credit agencies, and bond markets). This strategy enables the Group to have access to long-term financing on competitive terms, without being dependent on a limited group of funding sources.

With regard to the Eurobonds issued by Türk Telekom, the Group actively monitors the price and return dynamics of these bonds, which are tradeable instruments in the secondary markets in order to ensure optimal cash management strategy on total return and cost basis.

The need to partially procure supplies in relation to capital expenditures from foreign vendors and the need for financing through long-term and diversified funding sources cause Türk Telekom to bear liabilities in foreign currency. Hence, excluding the hedge transactions, Türk Telekom has net liabilities in foreign currency and is exposed to FX risk due to the fluctuations in exchange rates, which may have an impact on the financial statements.

Türk Telekom aims to keep the impact of FX exposure on the financial statements to a minimum with its FX risk management transactions. In this respect, Türk Telekom has a total hedge position of USD 1,552¹ million equivalent, details of which are provided in the footnotes of its audited financial statements. The total hedge position including the cash in hard currency, which provides a natural hedge against FX exposure is USD 1,645 million equivalent.

With regards to its financial assets, Türk Telekom aims to minimise the counterparty risk in accordance with the established counterparty limits and diversification policy. Türk Telekom carries out its hedge transactions regarding financial risks within the framework of the guidance and authorisation set by the Board of Directors.

¹ Hedged amount includes hedging of FX financial debt, currency protected time deposit, hedging of FX net trade payables and net investment hedge. Currency protected time deposit included in hedged amount is worth USD 262 mn.

Our short FX position was USD 67 million by year-end. Excluding the ineffective portion of the hedge portfolio, namely the PCCS contracts, foreign currency exposure was USD 260 million short FX position.

MATERIAL ISSUES DURING THE PERIOD

17 April 2024 dated Regulatory Disclosure –2023 Year End Consolidated Financial and Operational Results

Türk Telekomünikasyon A.Ş.'s 2024 1st Quarter consolidated financial and operational results earnings release is [linked](#).

More detailed investor presentation will be available on our Company's Investor Relations website. (www.ttinvestorrelations.com)

17 April 2024 dated Regulatory Disclosure – 2023 Annual Report

Our Company's 01/01/2023 - 31/12/2023 period Annual Report is [linked](#).

17 April 2024 Dated Regulatory Disclosure – Guidance for 2024 Consolidated Financial Results

Our guidance for 2024 including the TAS29 impact is as follows:

- Revenue growth (excluding IFRIC 12) to be 11-13%
- EBITDA margin to be 36-38%
- CAPEX intensity to be 27-28%

Note: We assumed an inflation trajectory leading annual CPI to 42% by the end of 2024.

2024 guidance expectations represent approximate values.

22 April 2024 dated Regulatory Disclosure – Long Term Loan Agreement

Our company signed a long-term loan agreement with Citibank (Original Lender and Facility Agent) under the insurance coverage of Credendo (the Belgian export credit agency) in order to finance our Group's investments, strategic initiatives and growth plans. The amount of the facility is USD 120,600,300, the final maturity is January 2034, and the average maturity 4.2 years. The total cost including the insurance premium and the other upfront costs is Term SOFR + 297 bps p.a.

30 April 2024 Dated Regulatory Disclosure - Appointment of Independent Audit Firm

As per the decision of our Audit Committee, compliant with the corporate governance principle no 4.5.9 of Corporate Governance Communiqué of the Capital Markets Board, our Company's Board of Directors has resolved to appoint Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst & Young) for the auditing of our Company's accounting period of 2024, pursuant to the Article 399 of Turkish Commercial Code and the article 17/A of our Company's Articles of Association. The decision will be submitted to the approval of shareholders at the 2023 Ordinary General Assembly Meeting.

30 April 2024 Dated Regulatory Disclosure - Board of Directors' Resolution for Profit Distribution

Türk Telekom, the leading integrated telecommunications company, continues its operations by prioritising its strategic goals and the investments required to sustain its technological leadership while maintaining a healthy liquidity and investment balance as well as a strong balance sheet. Our Board of Directors resolved to propose at the 2023 Ordinary General Assembly that Türk Telekom pays no dividend out of 2023 earnings. The decision considers our Company's debt maturity profile, liquidity and investment requirements along with need for caution in a year of macroeconomic re-balancing.

Subject to approval in the Company's Ordinary General Assembly Meeting for the operating year 2023, it has been concluded that:

1- The Company's net profit calculated according to the independently audited consolidated financial tables prepared in accordance with the provisions of "Capital Markets Board (CMB) Communiqué About Financial Reporting in Capital Markets No.II-14.1" is TL 16,421,552,000 for the fiscal year of 2023.

2- Pursuant to the CMB Communiqué on Dividends No: II-19.1, the profit after tax amount of TL 16,421,552,000 shall be the base amount for dividend distribution,

3- The Company is not required to take any reserves for 2023 as per the Article 519 of Turkish Commercial Code because it has already reached the general legal reserve limit,

4- Accordingly, the Company is allowed to make a proposal, subject to the provisions of its Articles of Association, that the net profit amounting to TL 16,421,552,000, which is based on the independently audited consolidated financial statements, shall be recorded as extraordinary reserves.

2023 Dividend Distribution Table is [linked](#).

1 May 2024 Dated Regulatory Disclosure – Member of Board of Directors Resignation

Mr. Salim Arda Ermut, the member of the Board of Directors of our Company has resigned from the Board of Directors.

2 May 2024 dated Regulatory Disclosure - Amendment in Articles of Association

Pursuant to the Corporate Governance Communiqué No: II-17.1 of the Capital Markets Board and other regulations; our Company's Board of Directors has decided to amend Article 6 "Capital" of Articles of Association of our Company.

Necessary applications were made to the Capital Market's Board and Republic of Turkey Ministry of Trade for the amendment of the Articles of Association. Amendment of Articles of Association is subject to approval of the General Assembly.

Amendment of Articles of Association is [linked](#).

7 May 2024 Dated Regulatory Disclosure - Capital Markets Board's Approval of Debt Instrument Issuance

Pursuant to our disclosure dated March 08, 2024 the Capital Markets Board (CMB) has approved our application for the issuance of capital market instruments for up to a total amount of USD 500 Million or equivalent in the form of Green/Social/Sustainable Debt overseas on 18.04.2024. The approved issuance certificate is attached.

In addition, the Sustainable Finance Framework approved by the Board of Directors of our Company and the Second Party Opinion (SPO) assessing the alignment of the Framework with the required international standards are also available in Investor Relations [website](#).

Issuance Certificate is [linked](#).

Application Form is [linked](#).

7 May 2024 dated Regulatory Disclosure - Notification Regarding Eurobond Tender Offer Decision

In purpose of extending the Group's debt maturity profile, the Board of Directors of our Company has decided that a tender offer shall be launched partially for the USD 500 million Eurobond due 2025 issued in 2019.

7 May 2024 dated Regulatory Disclosure – Roadshow Plan for Sustainability Bond Issuance

Our Company plans to issue Sustainability Bond to be sold to qualified investors abroad, with a tenor of 5 years, within the current issuance limits approved by the Capital Markets Board of Türkiye. The issuance will be subject to 144A/RegS regulations. In this respect, Turk Telekom management will hold investor meetings arranged by the mandated banks, starting from May 7, 2024. The final decision on the issuance, the amount of the issuance and certain terms and conditions will be determined according to the developments in financial markets following these meetings. The Notes which are planned to be listed on the Euronext Dublin and traded on the Global Exchange Market ('GEM') are expected to be rated "BB-" by S&P Global Ratings and "B+" by Fitch Ratings. Citi Group, JP Morgan and HSBC have been mandated for the issuance.

7 May 2024 dated Regulatory Disclosure - S&P Global upgrades Türk Telekom's Credit Ratings with Watch Positive

S&P Global Ratings (S&P) has upgraded Türkiye's rating from "B" to "B+" on May 3, 2024 affirming the positive outlook.

Accordingly, S&P upgraded Türk Telekom's long-term issuer credit to "B+" from "B" with "Positive" outlook and placed all of Türk Telekom's ratings including the long-term issuer credit rating on "Watch Positive" on our proposed debt refinancing assigning a preliminary "BB-" issue rating to our proposed senior unsecured notes. The CreditWatch placement indicates that S&P will raise our ratings to "BB-" and affirm "Positive" outlook after we complete the proposed refinancing.

09 May 2024 Dated Regulatory Disclosure – 2023 Ordinary General Assembly Meeting

Our Board of Directors has resolved that our Company's Ordinary General Assembly Meeting for the year 2023 shall be held at the address of Türk Telekomünikasyon A.Ş. Head Quarters the Cultural Center, Turgut Özal Bulvarı 06103 Aydınlıkevler, Ankara and by electronic means on 05.06.2024 at 14:00 in order to discuss the attached agenda items. Agenda, invitation letter, proxy sample and information note for the 2023 ordinary general assembly meeting are [linked](#).

14 May 2024 dated Regulatory Disclosure – Overseas Sustainability Bond Issuance – Pricing

The book building process of the proposed issuance of the Sustainability Bond which is subject to 144A/RegS regulations and planned to be listed on the Euronext Dublin (Global Exchange Market) has been completed. The structure of the issuance is as follows: USD 500 million nominal, 5-year maturity with 20 May 2029 as the redemption date, 7.375% coupon rate, and 100.00% re-offer price. The transaction is expected to be completed after the subscription agreement is signed and the order issuance certificate is obtained from the CMB.

15 May 2024 dated Regulatory Disclosure – Long Term Loan Agreement

Our company signed a long-term loan agreement with The Export-Import Bank of China (the “Original Lender” and the “Facility Agent”) under the insurance coverage of Sinasure in order to finance our Group’s investments, strategic initiatives and growth plans. The amount of the facility is EUR 83 million, the final maturity is May 2029. The interest rate is EURIBOR + 150 bps p.a. and the total cost including the insurance premium and the other upfront costs is EURIBOR + 324 bps p.a.

16 May 2024 dated Regulatory Disclosure – Approval of the Order Issuance Certificate and Signing of Subscription Agreement

The Book-building process for the Sustainability Bond issuance has been completed and the order issuance certificate for the issuance has been approved by the CMB.

The subscription agreement of the bond issuance was signed on 16.05.2024

20 May 2024 Dated Regulatory Disclosure - The Sales Process of the Sustainability Bond Issuances Completed

The sale process of the Sustainability Bond with nominal amount of USD 500 million, 5 year maturity, the redemption date of 20.05.2029, re-offer price of 100 and coupon rate of 7.375% to qualified investors abroad has been completed on 20.05.2024. The Notes are listed on the Euronext Dublin (Global Exchange Market). The proceeds have been transferred to our Company's accounts.

21 May 2024 dated Regulatory Disclosure - Notification Regarding Eurobond Tender Offer

Pursuant to our public disclosure dated 07.05.2024, early results of our Company’s Eurobond Tender Offer can be found in [linked](#) announcement.

22 May 2024 dated Regulatory Disclosure - 2024 1st Quarter Financial Calendar

Our Company's financial reports for 01.01.2024 – 31.03.2024 accounting period will be disclosed to public on 05.06.2024.

23 May 2024 Dated Regulatory Disclosure - Partial redemption of bond with ISIN code XS1955059420

As a result of our company's Eurobond Tender offer announced with our disclosure dated 07.05.2024, USD 300 mn of the bond with ISIN code XS1955059420 was redeemed on 22.05.2024.

23 May 2024 Dated Regulatory Disclosure - S&P Global upgrades Türk Telekom's Credit Ratings

S&P Global Ratings (S&P) upgraded Türk Telekom's long-term issuer credit rating and the issue rating on the senior unsecured debt to 'BB-' from 'B+' . The agency maintained the outlook for Türk Telekom's long-term issuer credit rating as positive. S&P also assigned 'BB-' issue rating to Türk Telekom's \$500 million sustainable notes due in May 2029.

29 May 2024 dated Regulatory Disclosure - Amendment of Articles of Association Approval

Our Company's application regarding the Amendment of Articles of Association to Republic of Türkiye Ministry of Trade and Capital Markets Board has been approved.

Amendment of Articles Of Association is [linked](#).

5 June 2024 dated Regulatory Disclosure - Ordinary General Assembly Decision for Profit Distribution

It is resolved at our Company's Ordinary General Assembly Meeting for the year 2023 that;

1- The Company's net profit calculated according to the independently audited consolidated financial tables prepared in accordance with the provisions of "Capital Markets Board (CMB) Communiqué About Financial Reporting in Capital Markets No.II-14.1" is TL 16,421,552,000 for the fiscal year of 2023,

2- Pursuant to the CMB Communiqué on Dividends No: II-19.1, the profit after tax amount of TL 16,421,552,000 shall be the base amount for dividend distribution,

3- The Company is not required to take any reserves for 2023 as per the Article 519 of Turkish Commercial Code because it has already reached the general legal reserve limit,

4- Accordingly, subject to the provisions of its Articles of Association, that the net profit amounting to TL 16,421,552,000 which is based on the independently audited consolidated financial statements, shall be recorded as extraordinary reserves. Dividend Distribution Table is [linked](#).

5 June 2024 dated Regulatory Disclosure - Appointment of Independent Audit Firm

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst & Young - E&Y) has been appointed as our auditor company for the accounting period of 2024 in the Ordinary General Assembly dated 05.06.2024.

5 June 2024 dated Regulatory Disclosure - General Assembly Approval of Amendments in Articles of Association

In our Company's 2023 Ordinary General Assembly Meeting held on June 5, 2024, the amendments to Article 6 "Capital" to the Company's Articles of Association, have been approved as proposed by the Board of Directors.

Amendment of Articles of Association is [linked](#).

5 June 2024 dated Regulatory Disclosure - 2023 Ordinary General Assembly Meeting Result

2023 Ordinary General Assembly Meeting was held. Resolutions and List of Attendees are linked.

Meeting Resolutions and List of Attendees are [linked](#).

5 June 2024 dated Regulatory Disclosure –2024 1st Quarter Consolidated Financial and Operational Results

Türk Telekomünikasyon A.Ş.'s 2024 1st Quarter consolidated financial and operational results earnings release is [linked](#).

More detailed investor presentation will be available on our Company's Investor Relations website. (www.ttinvestorrelations.com)

13 June 2024 dated Regulatory Disclosure - Articles of Association

Our Company's current Articles of Association including the amendments registered on 13.06.2024 is uploaded to the Company Summary Information section of the Public Disclosure Platform.

13 June 2024 dated Regulatory Disclosure - Registration of Amendments in Articles of Association

Amendments of Articles of Association of our Company, which approved by our Company's Ordinary General Assembly meeting on 05.06.2024 have been registered by Ankara Trade Registry Office on 13.06.2024 and published on the Turkish Trade Registry Gazette on 13.06.2024.

13 June 2024 dated Regulatory Disclosure - Registration of Independent Auditor Selection

The General Assembly resolution dated 05.06.2024 on the selection of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst & Young) for the auditing of the accounts of our Company for the accounting period of 2024 has been registered by Ankara Trade Registry Office on 13.06.2024 and published on the Turkish Trade Registry Gazette on 13.06.2024.

13 June 2024 dated Regulatory Disclosure - The Registration of 2023 Ordinary General Assembly Resolutions

The resolutions arrived at our Company's 2023 Ordinary General Assembly Meeting held on 05.06.2024 have been registered by Ankara Trade Registry Office on 13.06.2024 and published on the Turkish Trade Registry Gazette on 13.06.2024.

20 June 2024 dated Regulatory Disclosure – Notification Regarding the Eurobond Repayment

Our Company's bond (ISIN: RegS XS1028951264 and 144A US90011QAB68) issued to qualified investors abroad on June 19, 2014 with a total nominal value of US\$500 million and the maturity of 10 years, has matured and the amount of interest and principal has been redeemed on June 19, 2024.

24 June 2024 dated Regulatory Disclosure – Collective Bargaining Agreement Negotiations

The Collective Bargaining Agreement negotiations between our Company and Türkiye Haber-İş Union will begin on July 2, 2024.

MATERIAL ISSUES AFTER THE END OF THE PERIOD

5 July 2024 dated Regulatory Disclosure – Senior Management Appointment

Zafer Orhan has been appointed as Network Assistant General Manager.

ZAFER ORHAN

He was born in Elazığ in 1973. After graduating from the Department of Electronics of Elazığ Central Technical High School, he completed his undergraduate education at Firat University, Department of Mechanical Engineering. He has a master's degree with thesis in Business Management from Bahçeşehir University. He started his career in 1993 as Elazığ PTT Network Group Chief Engineer, and in 2000, he worked at Marketing Department of Türk Telekom Elazığ Provincial Directorate. In 2003, he was appointed as the Organization and Process Management Manager of the Strategy Directorate of Türk Telekom General Directorate, and then served as the Organizational Development Manager. Between 2011 and 2016, he worked as Deputy Regional Director of Access and Deputy Regional Manager of Commercial Activities at Türk Telekom Ankara Regional Directorate of Central Anatolia. Between 2016 and 2020, he managed the institutional transformation program of the CBRT as Assistant General Manager at the Central Bank of the Republic of Turkey and later as General Manager of Corporate Transformation. In 2020, he first served as Assistant General Manager of Business Development and then as General Manager at Ulak İletişim A.Ş., a telecommunications company affiliated to the Defense Industry Presidency. In February 2024, he left his position as General Manager of Ulak İletişim A.Ş. and has become the General Manager and Group CEO of Molekül A.Ş., which includes Masttech, Inttow and Numesys companies. He is married and has two children.

13 August 2024 Dated Regulatory Disclosure - 2024 2nd Quarter Financial Calendar

Our Company's financial reports for 01.04.2024 - 30.06.2024 accounting period will be disclosed to public on 16.09.2024.

13 August 2024 Dated Regulatory Disclosure - JCR Eurasia Rating Annual Review Announcement

JCR Eurasia Rating (JCR), concluded its annual review for Türk Telekomünikasyon A.Ş. and considered our Company in the investment grade category. JCR affirmed our Company's Long-Term National Issuer Credit Rating at "AAA (tr)" and the Short-Term National Issuer Credit Rating at "J1+ (tr)" with "Stable" outlooks.

JCR, affirmed our Company's Long Term International Foreign and Local Currency Issuer Credit Rating as "BB" and revised the outlook to "Stable" from "Negative", in line with the international rating outlooks of the Republic of Türkiye.

14 August 2024 Dated Regulatory Disclosure - Resolution on Domestic Debt Securities Issuance and CMB Application

Our Company's Board of Directors resolved that the Company shall apply to Capital Markets Board for the issuance of debt instruments in accordance with the Capital Markets Law No. 6362, the Communiqué on Borrowing Instruments numbered VII-128.8 and other relevant legislation and Article

7 of the Articles of Association of our Company titled "Issue of Debt Securities, Bonds and Similar Securities" provided that the necessary procedures are carried out and completed in accordance with the relevant legislation, in particular the Capital Market Legislation and that the Company shall issue Turkish Lira denominated debt instrument(s) within the domestic market to be sold to qualified investors without public offering, in single or multiple tranches, with different maturities up to maximum 5 (five) years and in the form of bonds and / or bills not exceeding TL 7,500,000,000 (Seven Billion Five Hundred Million Turkish Lira) in total. Accordingly, our Company has applied to the Capital Markets Board for the necessary approvals today.

About the debt instruments issuance(s) mentioned in this disclosure, in order to ensure that the legitimate interests of our Company and our investors are protected and in order to evaluate different possibilities in the issuance process and/or a possible deferral for more appropriate market conditions, until the completion of related studies, the disclosure of insider information was decided to be postponed according to Article 6 of the Material Events Disclosure Communiqué numbered II-15.1 by the Capital Markets Board (CMB). We issue this disclosure pursuant to the relevant legislations as the reasons for postponement no longer exist.

SUMMARY FINANCIAL RESULTS

Consolidated Summary P&L Statement

(TL mn)	Q2'23	Q2'24	YoY Change
Revenue	31,574	32,977	4.4%
Revenue (Exc. IFRIC 12)	29,309	31,378	7.1%
EBITDA	10,519	12,795	21.6%
<i>Margin</i>	<i>33.3%</i>	<i>38.8%</i>	
Depreciation and Amortisation	(10,920)	(10,194)	(6.6)%
Operating Profit	(401)	2,601	n.m.
<i>Margin</i>	<i>(1.3)%</i>	<i>7.9%</i>	
Financial Income / (Expense)	(9,015)	(6,001)	(33.4)%
FX & Hedging Gain / (Loss)	(7,233)	(3,582)	(50.5)%
Interest Income / (Expense)	(1,699)	(1,684)	(0.9)%
Other Financial Income / (Expense)	(82)	(735)	794.1%
Monetary Gain / (Loss)	3,908	5,139	31.5%
Tax Income / (Expense)	1,885	(319)	n.m.
Net Income	(3,623)	1,419	n.m.
<i>Margin</i>	<i>(11.5)%</i>	<i>4.3%</i>	
CAPEX	6,601	7,090	7.4%

Consolidated Summary Balance Sheet

(TL mn)	31.12.2023	30.06.2024
Total Assets	242,884	225,200
Cash and Cash Equivalents	16,953	7,015
Tangible Assets ^(a)	94,911	94,961
Intangible Assets	69,040	62,509
Right of Use Assets	6,964	8,446
Other Assets ^(b)	55,016	52,268
Total Equities and Liabilities	242,884	225,200
Share Capital	66,410	66,410
Reserves, Retained Earnings and Other Equity Items	56,192	56,890
Interest Bearing Liabilities ^(c)	82,174	67,309
<i>Bank Borrowings and Bonds</i>	<i>79,827</i>	<i>63,158</i>
<i>Lease Liabilities</i>	<i>2,347</i>	<i>4,151</i>
Other Liabilities ^(d)	38,108	34,590

(a) Tangible assets include property, building or plant and equipment and investment property

(b) Major items within other assets are trade receivables, due from related parties, inventories, deferred tax asset and other current assets

(c) Includes short-term and long-term borrowings and lease obligations

(d) Major items within other liabilities are deferred tax liability, trade payables, provisions, income tax payable, due to related parties, other current liabilities, provisions for employee termination benefits and minority put option liability

Subscriber Performance

(mn, EoP)	Q2'23	Q2'24	YoY Change
Total Access Lines ^a	17.3	17.4	0.6%
Fixed Voice Subscribers	9.0	8.0	(10.9)%
Naked Broadband Subscribers	8.3	9.4	13.0%
Total Broadband Subscribers	15.0	15.2	1.8%
Total Fibre Subscribers	12.2	13.2	7.9%
FTTH/B	3.8	4.7	21.5%
FTTC	8.4	8.6	1.7%
Total TV Subscribers ^b	2.9	3.1	6.2%
Tivibu Home (IPTV + DTH) Subscribers	1.4	1.5	1.6%
Mobile Total Subscribers	25.6	26.3	2.8%
Mobile Postpaid Subscribers	17.5	19.4	11.0%
Mobile Prepaid Subscribers	8.1	6.9	(14.6)%

(a) Includes PSTN and WLR lines

(b) Includes IPTV, DTH and Tivibu GO subscribers

ARPU Performance

TL	Q2'23	Q2'24	YoY Change
Fixed Voice ARPU	60.7	57.5	(5.2)%
Broadband ARPU	191.5	202.4	5.7%
Home TV ARPU	63.5	63.1	(0.7)%
Mobile Blended ARPU	152.0	174.5	14.8%
Mobile Postpaid ARPU	166.0	189.6	14.2%
Mobile Prepaid ARPU	115.3	125.3	8.7%