



Türk Telekom Group Corporate Fact Sheet – Q3'11

Q3'11 Update

- Strong business performance in all segments confirms our revised guidance and remains promising for the rest of the year;
 - Fixed voice revenues stable at Q4 2009 levels with the continued success of bundle tariffs
 - ADSL revenue growth continues at double digit levels with solid net subscriber gain
 - Despite aggressive competition, mobile arm AVEA's revenue and subscriber growth continued with improved profitability over the last quarter

Fixed Line Highlights

- Strong revenue growth driven by ADSL and International Revenues
- 100K net increase in ADSL wholesale connections

TL , million	Q3'10	Q2'11	Q3'11
Revenue	2,102	2,292	2,335
EBITDA	1,127	1,186	1,190
EBITDA Margin	54%	52%	51%

KPI	Q3'10	Q2'11	Q3'11
Fixed Access Lines – mn	16.2	15.7	15.5
PSTN ARPU – TL	22.1	22.1	22.1
ADSL Connections – mn	6.5	6.7	6.8
ADSL ARPU – TL	31.5	36.4	35.9

Mobile Highlights

- Strong revenue growth with improved EBITDA margin partially driven by seasonality
- 300K net subscriber increase

TL , million	Q3'10	Q2'11	Q3'11
Revenue	677	759	816
EBITDA	130	69	114
EBITDA Margin	19%	9%	14%

KPI	Q3'10	Q2'11	Q3'11
Mobile Subscribers – mn	11.4	12.2	12.5
Mobile ARPU – TL	19.3	20.5	21.3

Summary Financials

Consolidated Income Statement (TL millions)	2010	Q3'10	Q2'11	Q3'11
Revenues	10,852	2,707	2,968	3,066
OPEX	6,017	1,450	1,714	1,765
EBITDA	4,835	1,257	1,254	1,301
Margin	%45	%46	42%	%42
Operating Profit	3,311	885	867	916
Margin	%31	%33	29%	%30
Net Financial In. /Ex.	(184)	35	(234)	(460)
Tax Expense	(799)	(184)	(171)	(148)
Net Profit*	2,451	744	506	359
Margin	%23	%28	17%	%12
EPS – Kurus	0.70	0.21	0.14	0.10
DPS – Kurus (Gross)	0.64			
Total Dividend	2,244			
CAPEX	1,733	312	566	621

*After Minority Interest

Consolidated Balance Sheet (TL millions)	2010	Q3'10	Q2'11	Q3'11
Intangible Assets	3,517	3,166	3,439	3,459
Tangible Assets	7,435	6,726	7,626	7,858
Other Assets	2,929	2,634	3,281	3,442
Cash and Equivalents	1,219	917	858	958
Total Assets	15,100	13,443	15,204	15,717
Share capital	3,260	3,260	3,260	3,260
Reserves and Retained Earnings	2,915	2,429	1,690	2,006
Interest Bearing Liabilities	4,199	3,964	5,775	5,755
Provisions for LT Employee Benefits	607	659	622	621
Other Liabilities	4,119	3,132	3,857	4,075
Total Equity and Liabilities	15,100	13,443	15,204	15,717

Consolidated Cash Flow Statement (TL millions)	2010	Q3'10	Q2'11	Q3'11
CF from Operating Activities	3,844	999	863	1,188
CF from Investing Activities	(1,761)	(333)	(526)	(558)
CAPEX	(1,805)	(312)	(567)	(665)
Other Investing Activities	44	(21)	41	107
CF from Financing Activities	(1,805)	(537)	(528)	(518)
Net Change in Cash Position	278	129	(191)	112