TURKCELL ILETISIM HIZMETLERI

SECOND QUARTER 2018 RESULTS

"EXCEEDING OUR FIRST HALF TARGETS,

WE RAISE OUR GUIDANCE"

Contents

- Please note that all financial data is consolidated and comprises that of Turkcell Iletisim Hizmetleri A.S. (the “Company”, or “Turkcell”) and its subsidiaries and associates (together referred to as the “Group”), unless otherwise stated.
- We have three reporting segments:
  - "Turkcell Turkey" which comprises all of our telecom related businesses in Turkey (as used in our previous releases in periods prior to Q115, this term covered only the mobile businesses). All non-financial data presented in this press release is unconsolidated and comprises Turkcell Turkey only figures, unless otherwise stated. The terms "we", "us", and "our" in this press release refer only to Turkcell Turkey, except in discussions of financial data, where such terms refer to the Group, and except where context otherwise requires.
  - “Turkcell International” which comprises all of our telecom related businesses outside of Turkey.
  - “Other subsidiaries” which is mainly comprised of our information and entertainment services, call center business revenues, financial services revenues and inter-business eliminations.
- In this press release, a year-on-year comparison of our key indicators is provided and figures in parentheses following the operational and financial results for June 30, 2018 refer to the same item as at June 30, 2017. For further details, please refer to our consolidated financial statements and notes as at and for June 30, 2018, which can be accessed via our website in the investor relations section (www.turkcell.com.tr).
- Selected financial information presented in this press release for the second quarter and half year of 2017 and 2018 is based on IFRS figures in TRY terms unless otherwise stated.
- In accordance with our strategic approach and IFRS requirements, Fintur is classified as ‘held for sale’ and reported as discontinued operations as of October 2016. Certain operating data that we previously presented with Fintur included has been restated without Fintur.
- In the tables used in this press release totals may not foot due to rounding differences. The same applies to the calculations in the text.
- Year-on-year and quarter-on-quarter percentage comparisons appearing in this press release reflect mathematical calculation.

FINANCIAL HIGHLIGHTS

TRY million	Q217	Q218	y/y %	H117	H118	y/y %
Revenue	4,316	5,105	18.3%	8,369	9,867	17.9%
EBITDA[1]	1,457	2,134	46.5%	2,857	4,156	45.5%
EBITDA Margin (%)	33.8%	41.8%	8.0pp	34.1%	42.1%	8.0pp
Net Income	704	415	(41.0%)	1,163	916	(21.2%)

SECOND QUARTER HIGHLIGHTS

- Strong growth momentum in financial results continued:
    - All time high quarterly revenue and EBITDA at the Group level
    - Group revenues up 18.3% year-over-year, 52% on two-year cumulative basis
    - Group EBITDA including the impact of new IFRS standards up 46.5% year-over-year, 107% on two-year cumulative basis, EBITDA margin at 41.8%
    - Prudent financial risk management helped visibility of financial performance in a volatile macro environment
- Solid operational momentum continued:
    - Mobile ARPU[2] growth of 13.3%
    - Core digital services[3] downloads over 100 million
    - Mobile triple play subscriber ratio[4] at 60.5%, up 13.8pp year-over-year; multiplay with TV subscribers ratio[5] at 46.8%, up 6.3pp year-over-year
    - Data usage of 4.5G users at 7.0GB in June 2018
    - 18 million 4.5G compatible smartphones on our network, up ~1 million quarter-on-quarter
- Asset light strategy on track: New business model on fixed infrastructure
    - Infrastructure sharing protocol signed by Turkcell, Türk Telekom, Vodafone Turkey, Türksat and Telkoder in May
    - Bilateral agreements to follow: 3.6 million additional homepass through Türksat and potential for more
- US$500 million Eurobond issuance completed on April 11th
- First installment of dividend distributed on June 18th
- We revise our revenue guidance[6] upwards for 2018. Thus, we are targeting a revenue growth of 16%-18% up from 14%-16% range. We keep our target EBITDA margin of 37%-40% and target operational capex over sales ratio[7] of 19%-18% unchanged.

(1) EBITDA is a non-GAAP financial measure. See page 13 for the explanation of how we calculate Adjusted EBITDA and its reconciliation to net income.

(2) Excluding M2M

(3) Core digital services include BiP, Dergilik, fizy, Hesabım, lifebox, Academy, Sports app, Upcall, TV+ and Yaani

(4) Share of mobile voice line users which excludes subscribers who do not use their line in the last 3 months. Triple play refers to mobile customers who use voice, data and one of core digital services.

(5) Multiplay subscribers with TV: Fiber internet + IPTV users & fiber internet + IPTV + fixed voice users

(6) Please note that this paragraph contains forward looking statements based on our current estimates and expectations regarding market conditions for each of our different businesses. No assurance can be given that actual results will be consistent with such estimates and expectations. For a discussion of factors that may affect our results, see our Annual Report on Form 20-F for 2017 filed with U.S. Securities and Exchange Commission, and in particular, the risk factor section therein

(7) Excluding license fee

For further details, please refer to our consolidated financial statements and notes as at and for June 30, 2018 which can be accessed via our website in the investor relations section (www.turkcell.com.tr).

COMMENTS BY KAAN TERZIOGLU, CEO

Last year as we released our second quarter results, we adopted a new definition for Turkcell: "the digital operator". Over the course of the past year, not only have we progressed in increasing the diversification and the penetration of our digital services portfolio, but have also started extending our competencies in digital transformation to all sectors, benefitting our customers and countries of operation alike. By the end of this quarter, downloads of our core digital services[1] have exceeded 100 million. The signing of a revenue-share agreement with Moldcell on the use of our digital communications and life platform BiP was a major step towards the globalization of our digital services. The success of our "Fast Login" application, used both in Turkcell's own digital world and in that of other digital content providers, was recognized as an exemplary success story by our industry's umbrella organization, the GSMA. In step with our vision of a digitalized economy, we have announced the 500th digital integration project, through which we provide end-to-end ICT technology services to the public sector as well as private corporates. And adding to our infrastructure essential to our activities as a digital operator, we brought our data center in Izmir into service in this quarter.

The digital transformation which we started at our company and extended to the wider economy brought Turkcell Group first half revenues of TRY9.9 billion on 18% growth. EBITDA[2] grew by 45% to TRY4.2 billion and the EBITDA margin rose to 42.1% on an 8 percentage point increase. Consequently, we have printed our historic high first half revenues and EBITDA. Our net profit for the period was 916 million TL. With these results exceeding our first half targets, we raise our 2018 guidance. Accordingly, we revise our 2018 revenue guidance[3] upwards to 16%-18% from 14%-16% while keeping 37%-40% target EBITDA margin and target operational capex over sales ratio[4] of 19%-18% unchanged.

We continued to gain post-paid, fiber and digital services subscribers in the quarter. Additions to the corporate segment contributed significantly in the annual rise in post-paid subscribers of 664 thousand. Accordingly, we recorded the lowest quarterly churn of the past 12 years in the corporate segment. Going forward, we aim to continue this success with our value propositions developed to meet the needs of corporates, guided by our focus on digital integration. Meanwhile, share of mobile triple play subscribers[5] who have actively used voice, data and at least one digital service continued to increase, reaching 60.5%. Our fiber subscribers reached 1.3 million on a 171 thousand yearly rise, while multiplay users with TV[6] accounted for 46.8% of the fiber residential subscriber base.

We have exceeded our target of 100 million downloads in digital services

Our digital services, adding value to our customers' lives, had been downloaded more than 106 million times by the end of June. As in every quarter, we have continued to advance and differentiate our digital services by introducing new features. For instance, BiP, our application that redefines mobile communication as a full digital experience, has made it possible to use two different numbers on a single phone. On its new architecture, our digital music platform fizy has become more compatible for future enhancements. We have introduced over eight hundred new foreign publications on Turkey's first digital publication service Dergilik where total publication downloads exceeded 5 million in June. We celebrated 5 million downloads of our search engine Yaani, introduced with the goal of becoming the search engine of choice in Turkey. Our "Fast Login", a digital identity authentication and secure login technology that we built on GSMA's Mobile Connect, has brought Turkey the status of being "the first commercially sustainable market" according to GSMA criteria. Paycell, our national payment platform, has begun to serve our customers with a brand new interface. The number of registered credit cards on Paycell reached 1.6 million, while mobile payment users exceeded 5 million. The penetration of our Fast Login and Paycell services enables us to continue advancing our contribution to the development of Turkey's digital economy.

A historical step for fiber

Over the past two years, we have appealed to the sector players on every available platform to collaborate on making fixed infrastructure investments more efficient and effective. Our efforts on this front have reached an important milestone this quarter: Under the leadership of Ministry of Transport and Infrastructure, all key sector players have signed a passive infrastructure sharing protocol. We consider this a landmark protocol which will also provide the basis for widespread availability of fiber in Turkey.

Ukraine's leading 4.5G operator, lifecell

On July 1st, Ukraine's digital operator lifecell introduced 4.5G at 1800 MHz following its 2600 MHz launch on March 30th. This marked a further step towards a wider and better user experience of our products and services, and a key turning point in our provision of the digital experience in Ukraine. As a key foreign investor, we have become a member of the National Investment Council of Ukraine, which plays an important role in developing the national economy. Going forward, we will continue to work to the advantage of both customer and Ukraine itself to establish Ukraine's digital economy on solid foundations.

We continue to pioneer the implementation of new technologies in our business

According to the May 2018 report of the Global Mobile Suppliers Association, Turkcell is one of the two fastest operators in the world with 1.2 Gbps speed on its network that is upgraded in step with the latest technologies. We will continue to offer the best mobile experience to our subscribers, with the widest frequency band and a strong network infrastructure leveraging the latest technologies.

While continuing to invest in our mobile and fiber infrastructure, we also implement new technologies that operate on them. We launched "Dronecell", Turkey's first aerial base station, manufactured using domestic technology. Dronecell is capable of providing 4.5G service from a height of 120 meters across an area of $5km^2$. We expect it to play a crucial role in saving lives and providing uninterrupted communication, especially in the event of emergencies and natural disasters.

We believe that the telecom operators are the most trustworthy players for the delivery of all digital technologies that are gradually entering daily life. In this context, we have decided to join the telecom operators' global blockchain consortium, Carrier Blockchain Study Group. This group focuses on how blockchain technologies can be used by operators for secure global digital payments, swap and settlement systems, personal authentication, IoT applications and other similar services. We are pleased that our participation in this group will ensure that we provide our customers the latest technologies at global standards, keeping pace with the rest of the world.

We continue to invest in technology in Turkey

In developing our digital services, we take great care to ensure that they are managed on infrastructure within Turkey itself and build our datacenters accordingly. This reflects our vision that "Turkey's data should remain in Turkey". Indeed, we became Turkey's largest data center operator with the June opening of our İzmir data center with a $2,400m^2$ white space. In addition, we are proud that local ULAK base stations, the development of which we have wholeheartedly supported, are actively serving our customers.

We continue to support young genius and promote social awareness beyond our borders

Turkcell, active in social responsibility projects, works to enrich Turkey's future based on the principle of equal opportunities for all. In this regard, this quarter, in "Whiz-Kids" project, we continued to support young genius by building technology laboratories in Anatolian schools. Separately, we began to meet the cost of cataract surgery in Africa as a motivational birthday present for our employees. We are proud to leverage our technology and financial strength in the support of those in need.

We believe in Turkey's future

In this quarter, Turkey demonstrated its commitment to democracy by successfully completing the general elections. On the back of post-election stability, and in collaboration with our government and all members of the business community, we will continue contributing to the stable and sustainable growth and development of the Turkish economy. In this context, we thank our former BoD member Mr. Bekir Pakdemirli, recently appointed Agriculture and Forestry Minister, and our CFO Mr. Bülent Aksu, the resignation of whom we announced and who is now to assume a senior role in the Ministry of Treasury and Finance, for their valuable contributions to Turkcell, and we wish them every success.

We thank all our colleagues and business partners for the role they have played in our success, along with our Board of Directors for their unyielding trust and support. We also express our gratitude to our customers, who have remained with us throughout our success story.

(1) Core digital services include BiP, Dergilik, fizy, Hesabım, lifebox, Academy, Sports app, Upcall, TV+ and Yaani

(2) EBITDA is a non-GAAP financial measure. See page 13 for the explanation of how we calculate Adjusted EBITDA and its reconciliation to net income.

(3) Please note that this paragraph contains forward looking statements based on our current estimates and expectations regarding market conditions for each of our different businesses. No assurance can be given that actual results will be consistent with such estimates and expectations. For a discussion of factors that may affect our results, see our Annual Report on Form 20-F for 2017 filed with U.S. Securities and Exchange Commission, and in particular, the risk factor section therein

(4) Excluding license fee

(5) Share of mobile voice line users which excludes subscribers who do not use their line in the last 3 months. Triple Play refers to mobile customers who use voice, data and one of core digital services.

(6) Multiplay subscribers with TV: Fiber internet + IPTV users & fiber internet + IPTV + fixed voice users

FINANCIAL AND OPERATIONAL REVIEW

Financial Review of Turkcell Group

Profit & Loss Statement (million TRY)	Quarter			Half Year		
	Q217	Q218	y/y %	H117	H118	y/y %
Revenue	**4,316.0**	**5,105.3**	***18.3%***	**8,368.6**	**9,866.9**	***17.9%***
Cost of revenue[1]	(2,166.9)	(2,345.7)	*8.3%*	(4,155.2)	(4,480.6)	*7.8%*
Cost of revenue[1]/Revenue	**(50.2%)**	**(45.9%)**	***4.3pp***	**(49.7%)**	**(45.4%)**	***4.3pp***
Gross Margin[1]	**49.8%**	**54.1%**	***4.3pp***	**50.3%**	**54.6%**	***4.3pp***
Administrative expenses	(183.8)	(193.9)	*5.5%*	(383.6)	(408.7)	*6.5%*
Administrative expenses/Revenue	**(4.3%)**	**(3.8%)**	***0.5pp***	**(4.6%)**	**(4.1%)**	***0.5pp***
Selling and marketing expenses	(508.3)	(431.5)	*(15.1%)*	(972.9)	(821.3)	*(15.6%)*
Selling and marketing expenses/Revenue	**(11.8%)**	**(8.5%)**	***3.3pp***	**(11.6%)**	**(8.3%)**	***3.3pp***
EBITDA[2]	**1,457.0**	**2,134.2**	***46.5%***	**2,856.9**	**4,156.2**	***45.5%***
EBITDA Margin	**33.8%**	**41.8%**	***8.0pp***	**34.1%**	**42.1%**	***8.0pp***
Depreciation and amortization	(617.0)	(1,046.1)	*69.5%*	(1,245.4)	(2,025.9)	*62.7%*
EBIT[3]	**840.0**	**1,088.2**	***29.5%***	**1,611.5**	**2,130.3**	***32.2%***
Net finance income / (costs)	95.8	(486.4)	*(607.7%)*	(50.8)	(799.8)	*n.m*
Finance income	241.9	812.3	*235.8%*	443.4	1,277.1	*188.0%*
Finance costs	(146.1)	(1,298.7)	*788.9%*	(494.2)	(2,077.0)	*320.3%*
Other income / (expense)	(36.8)	(30.1)	*(18.2%)*	(33.1)	(63.6)	*92.1%*
Non-controlling interests	(11.0)	(14.4)	*30.9%*	(23.8)	(38.6)	*62.2%*
Income tax expense	(183.9)	(142.2)	*(22.7%)*	(341.2)	(312.4)	*(8.4%)*
Discontinued operations	-	-	-	-	-	-
Net Income	**704.1**	**415.1**	***(41.0%)***	**1,162.6**	**915.9**	***(21.2%)***

(1) Excluding depreciation and amortization expenses.
(2) EBITDA is a non-GAAP financial measure. See page 13 for the explanation of how we calculate Adjusted EBITDA and its reconciliation to net income.
(3) EBIT is a non-GAAP financial measure and is equal to EBITDA minus depreciation and amortization expenses.

Revenue of the Group grew by 18.3% year-on-year in Q218. Higher data consumption on the back of 4.5G services, increased usage of digital services, a larger subscriber base with a higher postpaid ratio in Turkey, as well as increased share of multiplay subscribers on both the mobile and fixed fronts were the main drivers of this growth.

Turkcell Turkey revenues, at 86% of Group revenues, grew by 15.8% to TRY4,404 million (TRY3,803 million).

- Data and digital services rose by 15.8% to TRY2,873 million (TRY2,480 million).
  - Higher 4.5G smartphone penetration, increased data users and higher data consumption per user were the main drivers of data and digital services revenue growth on the mobile front. On the fixed front, the main drivers were a larger subscriber base, price adjustments, and increased ratio of multiplay subscribers with TV.
  - Revenues from our digital publishing service Dergilik, TV+, music platform fizy and, personal cloud service lifebox also contributed to the growth of data and digital services revenues.
- Wholesale revenues rose by 44.8% to TRY208 million (TRY144 million) on the back of increased carrier traffic and the positive impact of TRY depreciation on FX based revenues.

Turkcell International revenues, constituting 6% of Group revenues, grew by 28.6% to TRY332 million (TRY258 million), mainly with the increase in lifecell revenues.

Other subsidiaries' revenues, at 7% of Group revenues, which includes information and entertainment services, call center revenues and revenues from financial services grew by 44.9% to TRY370 million (TRY255 million). This was driven mainly by the rise in the consumer finance company's revenues to TRY231 million (TRY141 million) in Q218.

Cost of revenue (excluding depreciation and amortization) declined to 45.9% (50.2%) as a percentage of revenues in Q218. This was mainly due to the decline in cost of goods sold (1.7pp) and other cost items (3.7pp) despite the rise TRX expenses (1.1pp).

The impact of new IFRS standards is TRY222 million positive in cost of revenue items.

Administrative expenses declined to 3.8% (4.3%) as a percentage of revenues in Q218. The impact of new IFRS standards is TRY14 million positive.

Selling and marketing expenses declined to 8.5% (11.8%) as a percentage of revenues in Q218. This was driven by the decline in selling expenses (2.8pp) and other cost items (0.5pp).

The impact of new IFRS standards is TRY121 million positive.

EBITDA[1] rose by 46.5% year-on-year in Q218 leading to an 8.0pp increase in EBITDA margin to 41.8% (33.8%). Cost of revenue (excluding depreciation and amortization) declined by 4.3pp, administrative expenses declined by 0.5pp and selling and marketing expenses declined by 3.3pp as a percentage of revenues.

The impact of new IFRS standards on EBITDA is TRY343 million positive. Excluding IFRS impacts, EBITDA rose 23.0% on the back of strong revenue growth and effective cost management.

- Turkcell Turkey's EBITDA grew by 43.8% to TRY1,867 million (TRY1,298 million) with an EBITDA margin of 42.4% (34.1%) on an 8.3pp increase. The impact of new IFRS standards is TRY295 million positive.
- Turkcell International EBITDA rose by 85.4% to TRY122 million (TRY66 million) leading to an EBITDA margin of 36.9% (25.6%). The impact of new IFRS standards is TRY42 million positive.
- The EBITDA of other subsidiaries rose by 55.7% to TRY145 million (TRY93 million) with the increasing contribution of our consumer finance company. The impact of new IFRS standards is TRY6 million positive.

Depreciation and amortization expenses increased 69.5% in Q218. The impact of new IFRS standards is TRY292 million negative in depreciation and amortization expenses.

Net finance expense was at TRY486 million (TRY96 million net finance income) in Q218. This was mainly due to higher net foreign exchange loss due to FX volatility, and higher interest expenses resulting from a higher loan amount. Our net foreign exchange loss after the positive impact of the hedging instruments this quarter was TRY279 million which would have been TRY961 million without hedging instruments in place. Furthermore, the impact of new IFRS standards was TRY84 million negative on net finance expense.

See Appendix A for details of net foreign exchange gain and loss.

Income tax expense decreased 22.7% year-on-year in Q218. Please see Appendix A for details.

Net income of the Group was at TRY415 million (TRY704 million) in Q218 mainly due to higher net foreign exchange loss, increased interest expenses on loans and higher depreciation and amortization expenses, despite solid operational performance.

Total cash & debt: Consolidated cash as of June 30, 2018 increased to TRY7,081 million from TRY4,590 million as of March 31, 2018. TRY3,151 million (US$691 million) of consolidated cash was denominated in US$, TRY2,393 million (EUR451 million) in EUR and TRY1,537 million in TRY and other local currencies.

Consolidated debt as of June 30, 2018 rose to TRY18,449 million from TRY15,130 million as of March 31, 2018. This was mainly due to the increased debt portfolio of Turkcell Turkey with a US$500 million Eurobond issuance in April, our consumer finance company and the FX impact on foreign currency denominated debt. Please note that US$170 million of the proceeds from Eurobond issuance was used to repay the first installment of the Club loan in Q218, while the remaining balance is reported under consolidated cash. Moreover, TRY1,136 million of our total debt is comprised of lease obligations resulting from the implementation of IFRS 16.

- Consolidated debt breakdown excluding lease obligations resulting from the implementation of IFRS 16:
  - Turkcell Turkey's debt was TRY12,112 million, of which TRY6,557 million (US$1,438 million) was denominated in US$, TRY5,074 million (EUR956 million) in EUR, TRY140 million (CNY205 million) in CNY and the remaining TRY340 million in TRY.
  - The debt balance of lifecell was TRY749 million, of which TRY723 million (UAH4,152 million) was denominated in UAH and the remaining TRY26 million (EUR5 million) in EUR.

(1) EBITDA is a non-GAAP financial measure. See page 13 for the explanation of how we calculate adjusted EBITDA and its reconciliation to net income.

- Our consumer finance company had a debt balance of TRY4,447 million, of which TRY1,886 million (US$413 million) was denominated in US$, and TRY1,144 million (EUR215 million) in EUR with the remaining TRY1,417 million in TRY.

- TRY628 million of IFRS 16 lease obligations is denominated in TRY, TRY251 million (US$55 million) in US$, TRY140 million (EUR26 million) in EUR and the remaining balance in other local currencies. (please note that the figures in parentheses refer to US$ or EUR equivalents).

TRY10,103 million of our consolidated debt is set at a floating rate, while TRY6,688 million will mature within less than a year.

Net debt as of June 30, 2018 was at TRY11,368 million. Excluding the lease obligations resulting from the implementation of IFRS 16, net debt was at TRY10,231 million with a net debt to EBITDA ratio of 1.49 times. Excluding consumer finance company consumer loans, our telco only net debt was at TRY5,541 million with a leverage of 0.84 times.

Turkcell Group's short FX position was at US$301 million as at the end of Q218. Excluding the impact of the implementation of IFRS 16, our short position was at US$215 million. This is below the US$500 million level advised by our Board considering the size of our operations and balance sheet. *(Please note that this figure takes into account advance payments and hedging but excludes FX swap transactions for TL borrowing).*

Cash flow analysis: Capital expenditures, including non-operational items, amounted to TRY1,229.6 million (excluding the impact of new IFRS standards) in Q218. The cash flow item noted as "Other" in Q218 included the positive impact of the change in working capital.

In Q218 and H118, operational capital expenditures (excluding license fees) at the Group level were at 20.2% and 16.0% of total revenues, respectively.

Consolidated Cash Flow (million TRY)	Quarter		Half Year	
	Q217	Q218	H117	H118
EBITDA[1]	**1,457.0**	**2,134.2**	**2,856.9**	**4,156.2**
LESS:				
Capex and License	(773.3)	(1,229.6)	(1,344.7)	(1,950.1)
Turkcell Turkey	(698.1)	(999.9)	(1,231.5)	(1,529.8)
Turkcell International[2]	(67.6)	(222.3)	(102.6)	(410.7)
Other Subsidiaries[2]	(7.6)	(7.4)	(10.6)	(9.7)
Net interest Income / (expense)	139.1	474.2	150.0	654.8
Other	(1,729.3)	98.1	(2,720.4)	(2,197.7)
Net Change in Borrowing	450.5	1,645.6	1,000.4	2,336.6
Cash generated / (used)	**(456.0)**	**3,122.6**	**(57.8)**	**2,999.9**
Cash balance before dividend payment	**5,994.5**	**7,712.2**	**5,994.5**	**7,712.2**
Dividend paid	(1,000.0)	(631.4)	(1,000.0)	(631.4)
Cash balance after dividend payment	**4,994.5**	**7,080.9**	**4,994.5**	**7,080.9**

(1) EBITDA is a non-GAAP financial measure. See page 13 for the explanation of how we calculate adjusted EBITDA and its reconciliation to net income.
(2) The impact from the movement of reporting currency (TRY) against local currencies of subsidiaries in other countries is included in these lines.

Operational Review of Turkcell Turkey

Summary of Operational Data	Q217	Q118	Q218	y/y %	q/q %
Number of subscribers *(million)*	**36.6**	**37.3**	**37.6**	***2.7%***	***0.8%***
Mobile Postpaid (million)	18.2	18.6	18.8	*3.3%*	*1.1%*
Mobile M2M (million)	*2.2*	*2.4*	*2.5*	*13.6%*	*4.2%*
Mobile Prepaid (million)	16.0	16.0	16.0	-	-
Fiber (thousand)	1,117.5	1,248.7	1,288.5	*15.3%*	*3.2%*
ADSL (thousand)	907.1	916.6	916.7	*1.1%*	-
IPTV (thousand)	436.0	535.0	559.9	*28.4%*	*4.7%*
Churn (%)					
Mobile Churn (%)[1]	4.2%	4.2%	5.5%	*1.3pp*	*1.3pp*
Fixed churn (%)	4.8%	5.3%	4.5%	*(0.3pp)*	*(0.8pp)*
ARPU (Average Monthly Revenue per User) (TRY)					
Mobile ARPU, blended	29.1	31.5	32.7	*12.4%*	*3.8%*
Mobile ARPU, blended (excluding M2M)	30.8	33.6	34.9	*13.3%*	*3.9%*
Postpaid	42.0	45.4	47.1	*12.1%*	*3.7%*
Postpaid (excluding M2M)	47.3	51.5	53.7	*13.5%*	*4.3%*
Prepaid	14.6	15.3	15.8	*8.2%*	*3.3%*
Fixed Residential ARPU, blended	52.7	55.3	55.4	*5.1%*	*0.2%*
Average mobile data usage per user (GB/user)	**3.9**	**4.4**	**5.0**	***28.2%***	***13.6%***
Mobile MoU (Avg. Monthly Minutes of usage per subs) blended	**345.0**	**344.8**	**364.4**	***5.6%***	***5.7%***

(1) In Q117, our churn policy was revised to extend from 9 months to 12 months (the period at the end of which we disconnect prepaid subscribers who have not topped up above TRY10). Additionally, under our revised policy, prepaid customers who last topped up before March will be disconnected at the latest by year-end. Please note that figures for prior periods have not been restated to reflect this change in churn policy. The net mobile subscriber addition figures and mobile churn rate for Q217 and Q118 disclosed in this document have been positively impacted by this change.

Our mobile subscriber base expanded by 174 thousand quarterly net additions, reaching 34.8 million in total, on the back of our value propositions focused on a richer customer experience. Our postpaid subscriber base grew by 205 thousand quarterly net additions to 54.1% (53.2%) of our total mobile subscriber base. This growth was supported mainly by our strong performance in the corporate segment, where we registered the lowest quarterly churn rate of the past 12 years. On a year-on-year basis our mobile customer base expanded by 646 thousand net additions.

Our fixed subscriber base has continued to grow exceeding 2.2 million subscribers mainly on 40 thousand quarterly net additions of fiber subscribers. Our fixed customer base grew by 181 thousand on a year-on-year basis. IPTV subscribers reached 560 thousand on 25 thousand quarterly and 124 thousand annual net additions. Total TV users including OTT TV only customers reached 2.6 million. The Turkcell TV+ mobile application has been downloaded 8.7 million times as of July.

In Q218, our mobile churn rate was 5.5%, while our fixed churn rate was 4.5%.

Mobile ARPU (excluding M2M) grew by 13.3% year-on-year in Q218. Mobile ARPU growth was mainly driven by increased data and digital services penetration, our upsell performance, price adjustments and larger postpaid base. The increased share of triple play customers, who use voice, data and digital services combined, to 60.5%[2] contributed to the ARPU rise as well.

Fixed Residential ARPU rose 5.1% in Q218 year-on-year with the increase in multiplay subscribers with TV[3] to 46.8% of total residential fiber subscribers, along with upsell efforts.

Strong demand for our mobile data offerings continued as average mobile data usage per user rose by 28.2% in Q218 year-on-year driven by increased usage of data and digital services offerings. Average mobile data usage of 4.5G users was at 6.6GB in Q218 and 7.0GB in June 2018.

4.5G compatible smartphone penetration continued to increase on our network. 4.5G compatible smartphones[4] increased to 18 million on ~1 million quarterly additions to 77% of total smartphones in Q218.

(2) Share among mobile voice users excluding subscribers who have not used their lines in the last 3 months. Triple Play refers to mobile customers who use voice, data and one of core digital services
(3) Multiplay subscribers with TV: Fiber internet + IPTV users & fiber internet + IPTV + fixed voice users
(4) Adjusted to reflect the updated 4.5G smartphone figures on our network

TURKCELL INTERNATIONAL

lifecell[1] Financial Data	Quarter			Half Year		
	Q217	Q218	y/y%	H117	H118	y/y%
Revenue (million UAH)	**1,173.3**	**1,276.5**	***8.8%***	**2,353.5**	**2,484.4**	***5.6%***
EBITDA (million UAH)	303.6	563.7	*85.7%*	623.3	1,068.6	*71.4%*
EBITDA margin (%)	**25.9%**	**44.2%**	***18.3pp***	**26.5%**	**43.0%**	***16.5pp***
Net income / (loss) (million UAH)	(94.0)	(206.7)	*119.9%*	(231.9)	(384.9)	*66.0%*
Capex (million UAH)[2]	**443.9**	**1,190.8**	***168.3%***	**681.5**	**2,522.5**	***270.1%***
Revenue (million TRY)	157.8	207.7	*31.6%*	317.6	375.7	*18.3%*
EBITDA (million TRY)	**40.8**	**98.8**	***142.2%***	**84.1**	**168.6**	***100.5%***
EBITDA margin (%)	25.9%	47.6%	*21.7pp*	26.5%	44.9%	*18.4pp*
Net income / (loss) (million TRY)	**(12.6)**	**(34.2)**	***171.4%***	**(31.3)**	**(59.1)**	***88.8%***

(1) Since July 10, 2015, we hold a 100% stake in lifecell.
(2) Excluding the impact of new IFRS standards

lifecell (Ukraine) revenues increased 8.8% year-on-year in Q218 in local currency terms mainly on the back of mobile data revenues. Digital services revenues also contributed to the growth of lifecell's revenues. EBITDA in local currency terms increased 85.7% year-on-year leading to an EBITDA margin of 44.2%

lifecell's revenues in TRY terms rose by 31.6%, while the EBITDA margin increased to 47.6% year-on-year in Q218. The impact of new IFRS standards on lifecell's EBITDA is TRY43.8 million positive in Q218.

lifecell Operational Data	Q217	Q118	Q218	y/y%	q/q %
Number of subscribers (million)[3]	**12.3**	**10.3**	**10.1**	***(17.9%)***	***(1.9%)***
Active (3 months)[4]	8.4	7.7	7.8	*(7.1%)*	*1.3%*
MOU (minutes) (12 months)	**126.7**	**138.5**	**147.4**	***16.3%***	***6.4%***
ARPU (Average Monthly Revenue per User), blended (UAH)	**31.7**	**37.7**	**41.7**	***31.5%***	***10.6%***
Active (3 months) (UAH)	45.5	51.4	55.5	*22.0%*	*8.0%*

(3) We may occasionally offer campaigns and tariff schemes that have an active subscriber life differing from the one that we normally use to deactivate subscribers and calculate churn.
(4) Active subscribers are those who in the past three months made a revenue generating activity.

lifecell's three-month active subscriber base increased to 7.8 million in Q218. Blended ARPU (3-month active) rose by 22.0% year-on-year in Q218, mostly on rising mobile data consumption and a greater number of customers with higher ARPU tariffs.

On March 30th, lifecell was the first to launch LTE services on the 2600 MHz frequency in Ukraine. LTE services were introduced using LTE Advanced Pro (4.5G) technology, which provides up to five times faster download speed and up to ten times faster upload speed than 3G technology. As of June, 4.5G users reached 817 thousand and mobile data usage of 4.5G users in Q218 was 4.3GB. On July 1st, lifecell also launched 4.5G services on the 1800 MHz frequency.

lifecell's three-month active 3G data users declined to 3.2 million as at the end of Q218 mainly due to customers switching to 4.5G service. Data usage per 3G user increased 80% in Q218 on a year-on-year basis. Meanwhile, lifecell continued its leadership of the Ukrainian market in smartphone penetration, which reached 71% as at the end of Q218.

In line with Turkcell's global digital services strategy, lifecell continued to enrich its digital services portfolio. In addition to its fizy radio platform service, in April lifecell launched the complete fizy service in the Ukrainian market with both local and international content. lifecell also launched its new digital services bundled offer, including fizy, lifebox, magazines and TV+ services in Q218.

BeST[1]	Quarter			Half Year		
	Q217	Q218	y/y%	H117	H118	y/y%
Number of subscribers (million)	**1.6**	**1.6**	-	**1.6**	**1.6**	-
Active (3 months)	1.2	1.2	-	1.2	1.2	-
Revenue (million BYN)	**27.6**	**30.6**	*10.9%*	**51.6**	**59.8**	*15.9%*
EBITDA (million BYN)	1.8	4.4	*144.4%*	0.5	9.7	*n.m*
EBITDA margin (%)	**6.6%**	**14.4%**	*7.8pp*	**1.0%**	**16.1%**	*15.1pp*
Net loss (million BYN)	(9.3)	(10.3)	*10.8%*	(22.7)	(20.3)	*(10.6%)*
Capex (million BYN)[2]	**2.2**	**2.4**	*9.1%*	**5.1**	**5.7**	*11.8%*
Revenue (million TRY)	52.3	65.4	*25.0%*	98.4	122.0	*24.0%*
EBITDA (million TRY)	**3.4**	**10.5**	*208.8%*	**1.0**	**20.8**	*n.m*
EBITDA margin (%)	6.6%	16.0%	*9.4pp*	1.0%	17.0%	*16.0pp*
Net loss (million TRY)	**(17.7)**	**(22.1)**	*24.9%*	**(43.3)**	**(41.5)**	*(4.2%)*
Capex (million TRY)[2]	3.5	6.3	*80.0%*	9.3	13.0	*39.8%*

(1) BeST, in which we hold an 80% stake, has operated in Belarus since July 2008.
(2) Excluding the impact of new IFRS standards

BeST revenues rose by 10.9% year-on-year in Q218 in local currency terms, driven mainly by growth in voice, mobile data and device sale revenues. BeST's EBITDA margin rose to 14.4% positively impacted by the implementation of the new IFRS standards.

BeST's revenues in TRY terms rose by 25.0% year-on-year in Q218 while its EBITDA margin increased to 16.0%. The impact of new IFRS standards on BeST's EBITDA is TRY8.6 million positive in Q218.

BeST, providing 4G services in all regions of Belarus, continued to increase its coverage. The rising penetration of 4G users which exceeded 30% of 3-month active users and the resulting increase in 4G traffic led to higher data revenues.

Furthermore, BeST continued to add new services and features to its digital services portfolio. During the quarter, fizy was launched in the Belarusian market with both local and international content. The penetration of digital services within its customer base continued to increase, leading to increased digital services revenues.

Kuzey Kıbrıs Turkcell[3] (million TRY)	Quarter			Half Year		
	Q217	Q218	y/y%	H117	H118	y/y%
Number of subscribers (million)	**0.5**	**0.5**	-	**0.5**	**0.5**	-
Revenue	40.0	45.2	*13.0%*	76.3	88.7	*16.3%*
EBITDA	**15.2**	**17.2**	*13.2%*	**28.3**	**31.3**	*10.6%*
EBITDA margin (%)	38.1%	38.0%	*(0.1pp)*	37.1%	35.2%	*(1.9pp)*
Net income	**9.7**	**10.1**	*4.1%*	**17.3**	**15.4**	*(11.0%)*
Capex[4]	4.2	7.4	*76.2%*	7.8	11.5	*47.4%*

(3) Kuzey Kıbrıs Turkcell, in which we hold a 100% stake, has operated in Northern Cyprus since 1999.
(4) Excluding the impact of new IFRS standards

Kuzey Kıbrıs Turkcell revenues rose by 13.0% year-on-year in Q218 mainly driven by the growth in mobile data revenues and increased device sales. EBITDA increased by 13.2% which resulted in an EBITDA margin of 38.0%. The decline in EBITDA margin was mainly due to the rise in the cost of devices sold and interconnection costs. The impact of new IFRS standards on Kuzey Kıbrıs Turkcell's EBITDA is TRY1.5 million positive in Q218.

Fintur had operations in Azerbaijan, Kazakhstan, Moldova and Georgia, and we hold a 41.45% stake in the company. In accordance with our strategic approach and IFRS requirements, Fintur is classified as 'held for sale' and reported as discontinued operations as of October 2016.

On March 5, 2018, Fintur transferred its 51.3% total shareholding in Azertel Telekomunikasyon Yatirim Diş Ticaret A.Ş to Azerbaijan International Telecom LLC, a fully state-owned company of the Republic of Azerbaijan, for EUR221.7 million.

On March 20, 2018, Fintur completed the transfer of its 99.99% total shareholding in Geocell LLC to Silknet JSC, a joint stock company organized under the laws of Georgia, for a total consideration of US$153 million.

These transactions have no impact on our financial statements since Fintur is classified as “assets held for sale” in our financials.

Turkcell Group Subscribers

Turkcell Group subscribers amounted to approximately 50.1 million as of June 30, 2018. This figure is calculated by taking the number of subscribers of Turkcell Turkey and each of our subsidiaries. It includes the total number of mobile, fiber, ADSL and IPTV subscribers of Turkcell Turkey, and the mobile subscribers of lifecell and BeST, as well as those of Kuzey Kıbrıs Turkcell and lifecell Europe.

Turkcell Group Subscribers	Q217	Q118	Q218	y/y%	q/q%
Mobile Postpaid (million)	18.2	18.6	18.8	3.3%	1.1%
Mobile Prepaid (million)	16.0	16.0	16.0	-	-
Fiber (thousand)	1,117.5	1,248.7	1,288.5	15.3%	3.2%
ADSL (thousand)	907.1	916.6	916.7	1.1%	-
IPTV (thousand)	436.0	535.0	559.9	28.4%	4.7%
Turkcell Turkey subscribers (million)[1]	**36.6**	**37.3**	**37.6**	**2.7%**	**0.8%**
lifecell (Ukraine)	12.3	10.3	10.1	(17.9%)	(1.9%)
BeST (Belarus)	1.6	1.6	1.6	-	-
Kuzey Kıbrıs Turkcell	0.5	0.5	0.5	-	-
lifecell Europe[2]	0.4	0.3	0.3	(25.0%)	-
Turkcell Group Subscribers (million)	**51.4**	**50.1**	**50.1**	**(2.5%)**	**-**

(1) Subscribers to more than one service are counted separately for each service.

(2) The “wholesale traffic purchase” agreement, signed between Turkcell Europe GmbH operating in Germany and Deutsche Telekom for five years in 2010, had been modified to reflect the shift in business model to a “marketing partnership”. The new agreement between Turkcell and a subsidiary of Deutsche Telekom was signed on August 27, 2014. The transfer of Turkcell Europe operations to Deutsche Telekom’s subsidiary was completed on January 15, 2015. Subscribers are still included in the Turkcell Group Subscriber figure. Turkcell Europe was rebranded as lifecell Europe on January 15, 2018.

OVERVIEW OF THE MACROECONOMIC ENVIRONMENT

The foreign exchange rates used in our financial reporting, along with certain macroeconomic indicators, are set out below.

	Quarter					Half Year		
	Q217	Q118	Q218	y/y%	q/q%	H117	H118	y/y%
GDP Growth (Turkey)	**5.4%**	**7.4%**	**n.a**	**n.a**	**n.a**	**5.4%**	**n.a**	**n.a**
Consumer Price Index (Turkey) (yoy)	**10.9%**	**10.2%**	**15.4%**	**4.5pp**	**5.2pp**	**10.9%**	**15.4%**	**4.5pp**
US$ / TRY rate								
Closing Rate	3.5071	3.9489	4.5607	30.0%	15.5%	3.5071	4.5607	30.0%
Average Rate	3.5625	3.8077	4.2639	19.7%	12.0%	3.6145	4.0358	11.7%
EUR / TRY rate								
Closing Rate	4.0030	4.8673	5.3092	32.6%	9.1%	4.0030	5.3092	32.6%
Average Rate	3.9348	4.6795	5.0636	28.7%	8.2%	3.9180	4.8715	24.3%
US$ / UAH rate								
Closing Rate	26.10	26.54	26.19	0.3%	(1.3%)	26.10	26.19	0.3%
Average Rate	26.48	27.42	26.24	(0.9%)	(4.3%)	26.78	26.83	0.2%
US$ / BYN rate								
Closing Rate	1.9336	1.9501	1.9898	2.9%	2.0%	1.9336	1.9898	2.9%
Average Rate	1.8787	1.9663	1.9975	6.3%	1.6%	1.8948	1.9819	4.6%

RECONCILIATION OF NON-GAAP FINANCIAL MEASUREMENTS: *We believe Adjusted EBITDA, among other measures, facilitates performance comparisons from period to period and management decision making. It also facilitates performance comparisons from company to company. Adjusted EBITDA as a performance measure eliminates potential differences caused by variations in capital structures (affecting interest expense), tax positions (such as the impact of changes in effective tax rates on periods or companies) and the age and book depreciation of tangible assets (affecting relative depreciation expense). We also present Adjusted EBITDA because we believe it is frequently used by securities analysts, investors and other interested parties in evaluating the performance of other mobile operators in the telecommunications industry in Europe, many of which present Adjusted EBITDA when reporting their results.*

Our Adjusted EBITDA definition includes Revenue, Cost of Revenue excluding depreciation and amortization, Selling and Marketing expenses and Administrative expenses, but excludes translation gain/(loss), finance income, finance expense, share of profit of equity accounted investees, gain on sale of investments, minority interest and other income/(expense).

Nevertheless, Adjusted EBITDA has limitations as an analytical tool, and you should not consider it in isolation from, or as a substitute for analysis of, our results of operations, as reported under IFRS. The following table provides a reconciliation of Adjusted EBITDA, as calculated using financial data prepared in accordance with IFRS as issued by the IASB, to net profit, which we believe is the most directly comparable financial measure calculated and presented in accordance with IFRS as issued by the IASB.

Turkcell Group (million TRY)	Quarter			Half Year		
	Q217	Q218	y/y%	H117	H118	y/y%
Adjusted EBITDA	**1,457.0**	**2,134.2**	***46.5%***	**2,856.9**	**4,156.2**	***45.5%***
Depreciation and amortization	(617.0)	(1,046.1)	*69.5%*	(1,245.4)	(2,025.9)	*62.7%*
Finance income	241.9	812.3	*235.8%*	443.4	1,277.1	*188.0%*
Finance costs	(146.1)	(1,298.7)	*788.9%*	(494.2)	(2,077.0)	*320.3%*
Other income / (expense)	(36.8)	(30.1)	*(18.2%)*	(33.1)	(63.6)	*92.1%*
Consolidated profit from continued operations before income tax & minority interest	**899.0**	**571.7**	***(36.4%)***	**1,527.6**	**1,266.9**	***(17.1%)***
Income tax expense	(183.9)	(142.2)	*(22.7%)*	(341.2)	(312.4)	*(8.4%)*
Consolidated profit from continued operations before minority interest	**715.0**	**429.5**	***(39.9%)***	**1,186.4**	**954.5**	***(19.5%)***
Discontinued operations	-	-	-	-	-	-
Consolidated profit before minority interest	**715.0**	**429.5**	***(39.9%)***	**1,186.4**	**954.5**	***(19.5%)***

NOTICE: *This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Safe Harbor provisions of the US Private Securities Litigation Reform Act of 1995. This includes, in particular, our targets for revenue, EBITDA and capex for 2018. More generally, all statements other than statements of historical facts included in this press release, including, without limitation, certain statements regarding the launch of new businesses, our operations, financial position and business strategy may constitute forward-looking statements. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as, among others, "will," "expect," "intend," "estimate," "believe", "continue" and "guidance".*

Although Turkcell believes that the expectations reflected in such forward-looking statements are reasonable at this time, it can give no assurance that such expectations will prove to be correct. All subsequent written and oral forward-looking statements attributable to us are expressly qualified in their entirety by reference to these cautionary statements. For a discussion of certain factors that may affect the outcome of such forward looking statements, see our Annual Report on Form 20-F for 2017 filed with the U.S. Securities and Exchange Commission, and in particular the risk factor section therein. We undertake no duty to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

The Company makes no representation as to the accuracy or completeness of the information contained in this press release, which remains subject to verification, completion and change. No responsibility or liability is or will be accepted by the Company or any of its subsidiaries, board members, officers, employees or agents as to or in relation to the accuracy or completeness of the information contained in this press release or any other written or oral information made available to any interested party or its advisers.

ABOUT TURKCELL: *Turkcell is a digital operator headquartered in Turkey, serving its customers with its unique portfolio of digital services along with voice, messaging, data and IPTV services on its mobile and fixed networks. Turkcell Group companies operate in 8 countries – Turkey, Ukraine, Belarus, Northern Cyprus, Germany, Azerbaijan, Kazakhstan, Moldova. Turkcell launched LTE services in its home country on April 1st, 2016, employing LTE-Advanced and 3 carrier aggregation technologies in 81 cities. In 2G and 3G, Turkcell's population coverage in Turkey is at 99.59% and 97.98%, respectively, as of June 2018. Turkcell offers up to 10 Gbps fiber internet speed with its FTTH services. Turkcell Group reported TRY5.1 billion revenue in Q218 with total assets of TRY41.0 billion as of June 30, 2018. It has been listed on the NYSE and the BIST since July 2000, and is the only NYSE-listed company in Turkey. Read more at www.turkcell.com.tr*

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This press release can also be viewed using the Turkcell Investor Relation app, which can be downloaded ***here for iOS,*** *and* ***here for Android mobile devices.***

Appendix A – Tables

Table: Net foreign exchange gain and loss details

Million TRY	Quarter			Half Year		
	Q217	Q218	y/y%	H117	H118	y/y%
Turkcell Turkey	(45.1)	(658.2)	*n.m*	(199.9)	(1,024.7)	*412.6%*
Turkcell International	9.3	(33.7)	*(462.4%)*	2.4	(43.0)	*n.m*
Other Subsidiaries	(7.4)	(268.8)	*n.m*	(3.2)	(386.9)	*n.m*
Net FX loss before hedging	**(43.3)**	**(960.6)**	***n.m***	**(200.7)**	**(1,454.6)**	***624.8%***
Fair value gain on derivative financial instruments	78.0	682.1	*774.5%*	128.4	1,005.0	*682.7%*
Net FX gain / (loss) after hedging	**34.7**	**(278.5)**	***(902.6%)***	**(72.3)**	**(449.6)**	***521.9%***

Table: Income tax expense details

Million TRY	Quarter			Half Year		
	Q217	Q218	y/y%	H117	H118	y/y%
Current tax expense	(136.9)	(181.6)	*32.7%*	(233.0)	(361.7)	*55.2%*
Deferred tax income / (expense)	(47.0)	39.4	*n.m*	(108.1)	49.4	*n.m*
Income Tax expense	**(183.9)**	**(142.2)**	***(22.7%)***	**(341.2)**	**(312.4)**	***(8.4%)***

TURKCELL ILETISIM HIZMETLERI A.S.
IFRS SELECTED FINANCIALS (TRY Million)

	Quarter Ended June 30, 2017	Quarter Ended March 31, 2018	Quarter Ended June 30, 2018	Half Ended June 30, 2017	Half Ended June 30, 2018
Consolidated Statement of Operations Data					
Turkcell Turkey	3,802.9	4,117.0	4,403.8	7,365.6	8,520.8
Turkcell International	257.8	279.4	331.5	505.9	610.9
Other	255.3	365.2	369.9	497.1	735.1
Total revenues	4,316.0	4,761.6	5,105.3	8,368.6	9,867.0
Direct cost of revenues	(2,783.9)	(3,114.8)	(3,391.8)	(5,400.6)	(6,506.5)
Gross profit	1,532.1	1,646.8	1,713.6	2,968.0	3,360.4
Administrative expenses	(183.8)	(214.9)	(193.9)	(383.6)	(408.7)
Selling & marketing expenses	(508.3)	(389.8)	(431.5)	(972.9)	(821.3)
Other Operating Income / (Expense)	(36.8)	(33.4)	(30.2)	(33.1)	(63.7)
Operating profit before financing costs	803.2	1,008.7	1,058.0	1,578.4	2,066.7
Finance costs	(146.1)	(778.3)	(1,268.3)	(494.2)	(2,046.6)
Finance income	241.9	464.8	781.9	443.4	1,246.8
Income before tax and non-controlling interest	899.0	695.2	571.6	1,527.6	1,266.8
Income tax expense	(183.9)	(170.2)	(142.2)	(341.2)	(312.4)
Income from continuing operations before non-controlling interest	715.1	524.9	429.5	1,186.4	954.5
Discontinued operations	-	-	-	-	-
Non-controlling interests	(11.0)	(24.2)	(14.4)	(23.8)	(38.6)
Net income	704.1	500.8	415.1	1,162.6	915.8
Net income per share	0.32	0.23	0.19	0.53	0.42
Other Financial Data					
Gross margin	35.5%	34.6%	33.6%	35.5%	34.1%
EBITDA(*)	1,457.0	2,022.0	2,134.3	2,856.9	4,156.2
Capital expenditures	773.3	2,544.6	1,548.9	1,344.7	4,093.7
Consolidated Balance Sheet Data (at period end)					
Cash and cash equivalents	4,994.5	4,589.7	7,080.9	4,994.5	7,080.9
Total assets	31,914.3	37,073.1	41,026.2	31,914.3	41,026.2
Long term debt	7,155.6	9,414.2	11,760.3	7,155.6	11,760.3
Total debt	11,197.4	15,130.5	18,448.6	11,197.4	18,448.6
Total liabilities	17,713.1	22,825.5	26,073.9	17,713.1	26,073.9
Total shareholders' equity / Net Assets	14,201.2	14,247.6	14,952.3	14,201.2	14,952.3

(*) Please refer to the notes on reconciliation of Non-GAAP Financial measures on page 13

For further details, please refer to our consolidated financial statements and notes as at 30 June 2018 on our web site

TURKCELL ILETISIM HIZMETLERI A.S.
TURKISH ACCOUNTING STANDARDS SELECTED FINANCIALS (TRY Million)

	Quarter Ended June 30, 2017	Quarter Ended March 31, 2018	Quarter Ended June 30, 2018	Half Ended June 30, 2017	Half Ended June 30, 2018
Consolidated Statement of Operations Data					
Turkcell Turkey	3,802.9	4,117.0	4,403.8	7,365.6	8,520.8
Turkcell International	257.8	279.4	331.5	505.9	610.9
Other	255.3	365.2	369.9	497.1	735.1
Total revenues	4,316.0	4,761.6	5,105.3	8,368.6	9,866.9
Direct cost of revenues	(2,783.9)	(3,114.8)	(3,391.8)	(5,400.6)	(6,506.5)
Gross profit	1,532.1	1,646.8	1,713.6	2,968.0	3,360.4
Administrative expenses	(183.8)	(214.9)	(193.9)	(383.6)	(408.7)
Selling & marketing expenses	(508.3)	(389.8)	(431.5)	(972.9)	(821.3)
Other Operating Income / (Expense)	14.4	100.5	623.2	273.6	723.8
Operating profit before financing and investing costs	854.4	1,142.6	1,711.4	1,885.1	2,854.1
Income from investing activities	(0.3)	8.7	7.7	10.6	16.4
Expense from investing activities	4.6	(14.2)	(42.6)	(16.0)	(56.9)
Income before financing costs	858.7	1,137.1	1,676.4	1,879.7	2,813.6
Finance income	141.1	398.1	656.8	202.4	1,054.8
Finance expense	(100.8)	(840.0)	(1,761.6)	(554.5)	(2,601.6)
Income from continuing operations before tax and non-controlling interest	899.0	695.2	571.6	1,527.6	1,266.8
Income tax expense from continuing operations	(183.9)	(170.2)	(142.2)	(341.2)	(312.4)
Income from continuing operations before non-controlling interest	715.1	525.0	429.5	1,186.4	954.5
Discontinued operations	-	-	-	-	-
Income before non-controlling interest	715.1	525.0	429.5	1,186.4	954.5
Non-controlling interest	(11.0)	(24.2)	(14.4)	(23.8)	(38.6)
Net income	704.1	500.8	415.1	1,162.6	915.8
Net income per share	0.32	0.23	0.19	0.53	0.42
Other Financial Data					
Gross margin	35.5%	34.6%	33.6%	35.5%	34.1%
EBITDA	1,457.0	2,022.0	2,134.2	2,856.9	4,156.2
Capital expenditures	773.3	2,544.6	1,548.9	1,344.7	4,093.7
Consolidated Balance Sheet Data (at period end)					
Cash and cash equivalents	4,994.5	4,589.7	7,080.9	4,994.5	7,080.9
Total assets	31,914.3	37,073.1	41,026.2	31,914.3	41,026.2
Long term debt	7,155.6	9,414.2	11,760.3	7,155.6	11,760.3
Total debt	11,197.4	15,130.5	18,448.6	11,197.4	18,448.6
Total liabilities	17,713.1	22,825.5	26,073.9	17,713.1	26,073.9
Total shareholders' equity / Net Assets	14,201.2	14,247.6	14,952.3	14,201.2	14,952.3