5G

TURKCELL

İLETİŞİM HİZMETLERİ

SECOND QUARTER 2026 RESULTS

Diversified and Resilient Business Model Delivers Steady Growth

Contents

- Please note that all financial data is consolidated and comprises that of Turkcell İletişim 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 Türkiye," which comprises our telecom, digital services, and digital business services related businesses, retail channel operations, smart devices management, and consumer electronics sales through digital channels in Türkiye. All non-financial data presented in this press release is unconsolidated and comprises Turkcell Türkiye only unless otherwise stated. The terms "we," "us," and "our" in this press release refer only to Turkcell Türkiye, except in discussions of financial data, where such terms refer to the Group, and except where context otherwise requires.
  - “Techfin” which comprises all of our financial services businesses.
  - “Other” which primarily comprises our international, energy businesses, non-group call center, and intersegment eliminations.
- This press release provides a year-on-year comparison of our key indicators. Figures in parentheses following the operational and financial results for June 30, 2026, refer to the same item as of June 30, 2025. For further details, please refer to our consolidated financial statements and notes as of and for June 30, 2026, accessible via our website in the investor relations section (http://www.turkcell.com.tr).
- Selected financial information presented in this press release for the second quarter of 2025 and 2026 is based on IFRS figures in TRY terms unless otherwise stated.
- 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 percentage comparisons in this press release reflect mathematical calculations.

NOTICE

This press release contains the Company's financial information for the period ended June 30, 2026, prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). This press release contains the Company's financial information prepared in accordance with International Accounting Standard 29, Financial Reporting in Hyperinflationary Economies ("IAS29"). Therefore, the financial statement information included in this press release for the periods presented is expressed in terms of the purchasing power of the Turkish Lira as of June 30, 2026. The Company restated all non-monetary items in order to reflect the impact of the inflation restatement reporting in terms of the measuring unit current as of June 30, 2026. Comparative financial information has also been restated using the general price index of the current period.

This release includes forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, Section 21E of the U.S. Securities Exchange Act of 1934, and the Safe Harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. This includes, in particular, and without limitation, our targets for consolidated revenue growth, data center and cloud revenue growth, EBITDA margin, and operational capex over sales ratio for the full year 2026. In establishing such guidance and outlooks, the Company has used a certain number of assumptions regarding factors beyond its control, particularly in relation to macroeconomic indicators, such as expected inflation levels, that may not be realized or achieved. More generally, all statements other than statements of historical facts included in this press release, including, without limitation, certain statements regarding our operations, financial position, and business strategy, may constitute forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking terminology such as, among others, "will," "expect," "intend," "estimate," "believe," "continue," and "guidance."

Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties that are difficult to predict. In addition, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Many factors could cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements that may be expressed or implied by forward-looking statements. Should one or more of these risks or uncertainties materialize or underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected, intended, planned, or projected.

These forward-looking statements are based upon a number of assumptions and other important factors that could cause our actual results, performance, or achievements to differ materially from our future results, performance, or achievements expressed or implied by such forward-looking statements. 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 2025 filed with the U.S. Securities and Exchange Commission, and in particular, the risk factor section therein. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release. All forward-looking statements in this press release are based on information currently available to the Company, and 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.

FINANCIAL HIGHLIGHTS

Million TRY	Q225	Q226	y/y%	H125	H126	y/y%
Revenue	70,047	71,775	2.5%	137,216	144,948	5.6%
EBITDA[1]	30,498	30,013	(1.6%)	59,851	60,298	0.7%
EBITDA Margin (%)	43.5%	41.8%	(1.7pp)	43.6%	41.6%	(2.0pp)
EBIT[2]	11,649	9,451	(18.9%)	23,152	20,623	(10.9%)
EBIT Margin (%)	16.6%	13.2%	(3.4pp)	16.9%	14.2%	(2.7pp)
Net Income	5,549	5,235	(5.7%)	9,866	10,195	3.3%

HIGHLIGHTS

- Steady growth performance in Q226, supported by a diversified business model;
  - Consolidated revenues increased by 2.5% YoY to TRY 71.8 billion. Turkcell Türkiye remained the largest contributor, growing by 1.6% year-on-year, on the strength of corporate revenues. Techfin and Other segments supported the Group's top-line growth, expanding 7.0% and 18.4% respectively.
  - EBITDA[1] reached TRY 30.0 billion, leading to an EBITDA margin of 41.8%. EBIT[2] reflected higher depreciation and amortization associated with our 5G investments, resulting in an EBIT margin of 13.2%.
  - Our strong operating performance continued to support the bottom line. Despite the impact of higher depreciation and finance costs, monetary gains and a favorable tax profile provided meaningful offsets, resulting in a solid net income of TRY 5.2 billion for the quarter.
  - The balance sheet remained disciplined, with net leverage[3] of 0.36x and the net FX position managed within our medium-term target range of minus USD 1.5 billion to plus USD 1.5 billion.
- 5G network capacity driving the strongest Superbox (Fixed Wireless Access) growth since Q220;
  - Superbox delivered 64 thousand net additions in Q226; its strongest quarterly performance since Q220.
  - The mobile subscriber base exceeded 40 million for the first time in our history, with 243 thousand net additions in Q226.
  - 284 thousand mobile postpaid net additions; postpaid subscriber base share at 81%
  - 44 thousand total fiber net additions including resell operations
  - Accelerated fiber investment with 194 thousand new fiber homepasses, bringing the total to 6.7 million
  - Pricing actions implemented in the first half of 2026 are expected to support ARPU growth, particularly from the end of the fourth quarter onward.

(1) EBITDA is a non-GAAP financial measure. See page 14 for the explanation of how we calculate Adjusted EBITDA and its reconciliation to net income.

(2) EBIT is a non-GAAP financial measure and is equal to EBITDA minus depreciation and amortization expenses.

(3) Our net debt calculation includes financial assets at fair value, whether through other comprehensive income or through profit and loss, reported under current and non-current assets, as well as financial assets at amortized cost. Required reserves held in CBRT balances are not included in total cash and net debt calculation.

COMMENTS BY CEO, ALİ TAHA KOÇ, PhD

Building on the strong momentum generated by the 5G era launched with great enthusiasm in the first quarter, we delivered robust results in the second quarter in line with our strategic targets. During this period, when competition became more rational and value-oriented, we sustained our strong subscriber acquisition performance while taking steps to further strengthen our ARPU going forward. The improvement in our Net Promoter Scores (NPS) following the 5G launch has been a key indicator of our subscribers' trust in our service quality and their satisfaction. These results once again demonstrated that our strategy is strongly reflected in both our operational performance and customer experience.

In the first half of the year, geopolitical developments and fluctuations in energy costs drove the inflation outlook above expectations set at the beginning of the year. Nevertheless, we maintained our real growth performance thanks to our diversified business model and disciplined commercial approach. In the second quarter, our consolidated revenues increased by 2.5% year-on-year to TRY 71.8 billion. Consolidated EBITDA[1] stood at TRY 30.0 billion, while our strong EBITDA margin of 41.8% remained in line with our year-end guidance, reflecting our solid operational performance. Our net income stood at TRY 5.2 billion. Considering the change in the macroeconomic outlook, we are revising our year-end inflation assumption to 28%. Despite this update, we maintain our full-year guidance of 5-7% real revenue growth, an EBITDA margin of 40-42%, and operational capital expenditures[2] at approximately 25% of revenues.

Turning Our Network Strength into Value

Mobile Number Portability (MNP) market volume, a key indicator of competitive dynamics in the sector, fell below 2.8 million in the second quarter. During this period, when competition was more rational and value-oriented compared to 2025, we sustained our growth through compelling value propositions and a disciplined commercial approach. With 243 thousand net mobile subscriber additions in the second quarter, our total mobile subscriber base surpassed 40 million for the first time in our history, further reinforcing our leadership in the mobile market. Our postpaid subscriber base, a key pillar of our sustainable growth, expanded by 284 thousand net additions. This expansion in our subscriber base was also significantly supported by the improvement in our churn rate, driven by favorable market dynamics and effective subscriber retention actions. Our churn rate declined by 0.6 percentage points year-on-year to 1.6% in the second quarter.

In the second quarter, we demonstrated through a concrete example that 5G, for which we meticulously prepared from network readiness and the tender process to promotional activities and the commercial launch, is not merely a next-generation technology offering greater speed and capacity, but a critical infrastructure enabling digital transformation across every aspect of life. Thanks to the high speed and ultra-low latency of Turkcell 5G, doctors in İstanbul successfully performed remote surgery on a patient approximately 1,500 kilometers away in Muş. This historic operation marked a significant milestone for real-world 5G applications, while powerfully demonstrating how our technology investments translate into social impact, further underscoring Turkcell's pioneering position in 5G.

With the rollout of 5G, we achieved significant improvements in customer experience. Our Net Promoter Scores (NPS) increased across all measured areas, including network coverage, internet speed, connection stability and 5G awareness. These results have been one of the strongest indicators of the value created by our network investments for our customers. We also translated the advantage of our strong network infrastructure into value-generating services for our customers in Fixed Wireless Access (FWA). Superbox, which we offer in regions not yet covered by our fiber infrastructure, has started to deliver a much more powerful user experience with 5G technology. With our Superbox 5G modems featuring Wi-Fi 7 technology, we continue to differentiate ourselves with our superior speed and service quality in FWA, just as we do in mobile. As a result, we recorded 64 thousand net Superbox additions in the second quarter, marking our strongest quarterly performance since the second quarter of 2020. Reflecting our customers' trust and growing demand for Turkcell's quality, total net Superbox additions over the past four quarters exceeded 163 thousand.

On the other hand, we continued to expand our footprint in fiber infrastructure, one of the most critical components of our country's digital transformation, at an accelerating pace. In the second quarter, we extended our end-to-end fiber services, underpinned by Turkcell's superior quality, with 194 thousand new homepass.

Within our fixed subscriber base, which we manage with a strong focus on profitability, the share of Turkcell fiber subscribers increased by 3.4 percentage points year-on-year to 80%. Therefore, we sustained our growth with a continued focus on our own infrastructure, where we generate greater value. Additionally, our customers' demand for higher speeds continues to increase. The share of residential fiber subscribers opting for speeds of 1000 Mbps or above increased significantly from 8% in the same period last year to 29% in the second quarter of 2026. This strong demand demonstrates that our investments are resonating with our customers, and the demand for the unique speed and service quality offered by Turkcell continues to grow. During the remainder of the year, we will continue to invest in our fiber infrastructure, bringing Turkcell's high-quality fiber services to more homes and making ultra-high speeds accessible to a broader customer base.

Our Diversified Revenue Structure Continues to Support Growth

The first half of 2026 was a period in which we saw the tangible results of our revenue diversification strategy, which we have consistently pursued over many years. Alongside our core mobile business, our investments in digital services, data center and cloud, Techfin, and digital content are making an increasingly strong contribution to the Group's growth.

The Techfin segment, accounting for 6% of consolidated revenues, grew by 7.0% in the second quarter. Paycell revenues increased by 21.9% year-on-year, driven by its strong performance across all business lines. The POS segment became the main driver of this growth, thanks to the flexible digital integration capabilities it offers to customers and high customer satisfaction.

Digital Business Services (DBS) maintained its strong growth momentum, increasing its revenues by 33.1% year-on-year in the second quarter. While the highest contribution to this performance came from managed services and hardware revenues achieved through large-scale projects, our Data Center and Cloud revenues grew by 9.8% in the same period. With the commissioning of the fifth module of our Ankara data center, we raised our active capacity to 54 MW. In addition, we reached another important milestone in our long-term investments in Türkiye's digital infrastructure by commencing the construction of three next-generation data centers as part of our collaboration with Google Cloud.

On the digital content side, we continued to strengthen the TV+ ecosystem. Through our strategic collaboration with Warner Bros. Discovery, launched in November last year, we brought HBO Max content to TV+ subscribers, while globally acclaimed productions and major sporting events further enhanced the platform's value proposition. As a result, we recorded 123 thousand net TV+ subscriber additions in the second quarter, taking our subscriber base above 2.7 million. Our enriched content portfolio, supporting our "TV+ is All You Need" approach, contributed to strong growth in user engagement and viewing times.

Strong Representation on Global Platforms

With the responsibility of representing Türkiye's technology and telecommunications vision on a global scale, I am immensely proud to have assumed the Chairmanship of the GSM Association's (GSMA) Technology Group, which brings together more than 1,000 operators and companies worldwide. This role is a significant international indicator not only of Turkcell's 32-year technological expertise but also of our country's competence in digital transformation. In the coming period, we will continue to bring Turkcell's experience and expertise to initiatives shaping the future of the global mobile ecosystem.

Looking ahead, we will continue to execute our strategy with the same discipline and determination. Building on our strong financial position and diversified business model, we will continue to invest in Türkiye's digital future, make next-generation technologies accessible to more people, and create sustainable value for our customers. I would like to thank all my colleagues for their contributions to our success, and our customers, shareholders, and Board of Directors for their continued trust.

(1) EBITDA is a non-GAAP financial measure. See page 14 for the explanation of how we calculate adjusted EBITDA and its reconciliation to net income.

(2) Excluding license fees

FINANCIAL AND OPERATIONAL REVIEW

Financial Review of Turkcell Group

Profit & Loss Statement (million TRY)	Quarter			Half Year		
	Q225	Q226	y/y%	H125	H126	y/y%
Revenue	**70,046.7**	**71,775.1**	*2.5%*	**137,215.8**	**144,948.0**	*5.6%*
Cost of revenue[1]	(32,117.3)	(33,008.1)	*2.8%*	(62,358.8)	(67,462.1)	*8.2%*
Cost of revenue[1]/Revenue	**(45.9%)**	**(46.0%)**	***(0.1pp)***	**(45.4%)**	**(46.5%)**	***(1.1pp)***
Gross Margin[1]	**54.1%**	**54.0%**	***(0.1pp)***	**54.6%**	**53.5%**	***(1.1pp)***
Administrative expenses	(2,609.7)	(2,917.3)	*11.8%*	(5,411.0)	(6,105.5)	*12.8%*
Administrative expenses/Revenue	**(3.7%)**	**(4.1%)**	***(0.4pp)***	**(3.9%)**	**(4.2%)**	***(0.3pp)***
Selling and marketing expenses	(4,414.4)	(5,458.1)	*23.6%*	(8,916.7)	(10,319.6)	*15.7%*
Selling and marketing expenses/Revenue	**(6.3%)**	**(7.6%)**	***(1.3pp)***	**(6.5%)**	**(7.1%)**	***(0.6pp)***
Net impairment losses on financial and contract assets	(406.9)	(378.7)	*(6.9%)*	(678.7)	(763.1)	*12.4%*
EBITDA[2]	**30,498.4**	**30,012.8**	***(1.6%)***	**59,850.5**	**60,297.6**	***0.7%***
EBITDA Margin	**43.5%**	**41.8%**	***(1.7pp)***	**43.6%**	**41.6%**	***(2.0pp)***
Depreciation and amortization	(18,849.1)	(20,561.4)	*9.1%*	(36,698.6)	(39,674.7)	*8.1%*
EBIT[3]	**11,649.3**	**9,451.4**	***(18.9%)***	**23,151.9**	**20,622.9**	***(10.9%)***
EBIT Margin	**16.6%**	**13.2%**	***(3.4pp)***	**16.9%**	**14.2%**	***(2.7pp)***
Net finance income / (costs)	(1,771.9)	(2,114.2)	*19.3%*	(2,273.3)	(435.0)	*(80.9%)*
Finance income	3,820.0	4,700.0	*23.0%*	9,360.4	8,692.1	*(7.1%)*
Finance costs	(6,683.2)	(11,678.7)	*74.7%*	(14,067.9)	(19,839.5)	*41.0%*
Monetary gain	1,091.4	4,864.5	*345.7%*	2,434.2	10,712.4	*340.1%*
Net other income / (expenses)	(257.0)	(544.0)	*111.7%*	(886.7)	(1,001.3)	*12.9%*
Share of loss of equity accounted investees	(1,590.8)	(408.4)	*(74.3%)*	(2,800.8)	(81.5)	*(97.1%)*
Profit Before Income Tax	**8,029.7**	**6,384.8**	***(20.5%)***	**17,191.1**	**19,105.1**	***11.1%***
Income tax expense	(2,232.8)	(1,149.6)	*(48.5%)*	(7,077.9)	(8,910.4)	*25.9%*
Profit from continuing operations	**5,796.8**	**5,235.2**	***(9.7%)***	**10,113.2**	**10,194.7**	***0.8%***
Loss from discontinued operations	(247.6)	-	*(100.0%)*	(247.6)	-	*(100.0%)*
Net Income	**5,549.3**	**5,235.2**	***(5.7%)***	**9,865.6**	**10,194.7**	***3.3%***

(1) Excluding depreciation and amortization expenses
(2) EBITDA is a non-GAAP financial measure. See page 14 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 rose by 2.5% year-on-year, reaching TRY 71,775 million (TRY 70,047 million) in Q226.

Consolidated revenue growth was driven primarily by 1.6% growth of Turkcell Türkiye’s revenues, which account for 90% of the Group top-line.

- Corporate revenues increased by 15.5%, supported by the continued strong performance of Digital Business Services (DBS), where revenues grew by 33.1%. Growth was driven by robust hardware sales alongside expanding recurring service revenues. Data Center & Cloud revenues also maintained strong momentum, increasing by 9.8% year-on-year.
- Consumer segment revenues were broadly stable year-on-year. This reflected the lagged impact of pricing actions due to the contractual nature of our subscriber base, together with the more challenging competitive environment throughout 2025. As market dynamics became increasingly rational in 2026, we continued to implement inflation-aligned pricing actions during the first half of the year. We expect these actions to support ARPU growth progressively, with a more meaningful contribution becoming visible from the end of the fourth quarter onward.
- Wholesale revenue decreased by 4.1% to TRY 3,030 million (TRY 3,161 million).

Techfin segment revenues, which accounted for 6% of the Group's revenues, grew by 7.0% to TRY 4,123 million (TRY 3,853 million) in the second quarter. This performance was driven primarily by Paycell, which delivered a strong 21.9% increase in revenues. For details, please see the Techfin section.

The Other segment revenues, comprising 4% of the Group's revenues, which mostly includes Turkcell International, the energy business, and non-group call center revenues, rose by 18.4% to TRY 2,950 million (TRY 2,491 million) in Q226. Non-group call center revenues were the main driver of this strong performance.

Cost of revenue (excluding depreciation and amortization) remained broadly stable year-on-year at 46.0% (45.9%) as a percentage of revenues for the second quarter of 2026. The year-on-year movement primarily reflected higher personnel expenses (0.8pp), managed service expenses (0.7pp), cost of goods sold (0.4pp), and mobile finance expenses (0.3pp), largely offset by lower energy expenses (0.8pp), funding costs (0.7pp), treasury share (0.4pp), and other expenses (0.2pp) as a percentage of revenues. The increases in cost of goods sold, managed service expenses and mobile finance expenses were primarily driven by strong growth in our Digital Business Services and Techfin businesses, in line with the revenue expansion and business mix of these segments.

Administrative expenses increased to 4.1% (3.7%) as a percentage of revenues in the second quarter.

Selling and marketing expenses as a percentage of revenues increased to 7.6% (6.3%), primarily reflecting our deliberate increase in marketing investments following the 5G launch, aimed at accelerating customer adoption and maximizing the long-term commercial value of our 5G leadership, alongside continued strategic investments to strengthen brand visibility and customer engagement.

Net impairment losses on financial and contract assets were at 0.5% (0.6%) as a percentage of revenues in Q226.

EBITDA[1] reached TRY 30,013 million in Q226, translating into an EBITDA margin of 41.8% (43.5%). The year-on-year margin development mainly reflected our deliberate increase in marketing investments following the 5G launch, as well as the business mix impact of strong growth in corporate projects within our Digital Business Services.

- Turkcell Türkiye's EBITDA was TRY 27,839 million (TRY 28,850 million), resulting in an EBITDA margin of 43.0% (45.3%).
- Techfin segment delivered strong profitability improvement, with EBITDA increasing to TRY 1,310 million (TRY 970 million). This performance resulted in a solid 6.6pp expansion in the EBITDA margin to 31.8% (25.2%).
- The EBITDA of Other segment increased to TRY 864 million (TRY 678 million), while the EBITDA margin improved by 2.1pp to 29.3%.

Depreciation and amortization expenses increased by 9.1%, amounting to TRY 20,561 million (TRY 18,849 million). This increase was primarily due to depreciation charges related to our 5G investments and license.

Net finance expenses totaled TRY 2,114 million (TRY 1,772 million) in this quarter. Higher FX losses, driven mainly by a larger net short FX position associated with 5G investments and the depreciation of the Turkish lira, were partially offset by monetary gains following the capitalization of the 5G license.

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

Net Other expenses were TRY 544 million (TRY 257 million) in Q226.

Income tax expense decreased to TRY 1,150 million (TRY 2,233 million) in the second quarter, supported by higher fixed asset revaluation recognized during the period and tax incentives related to our data center investments. These benefits more than offset the impact of the discontinuation of inflation accounting in the statutory financial statements as of Q425.

Net income of the Group remained solid at TRY 5,235 million (TRY 5,549 million) in Q226. As TOGG continued to scale its operations, its financial performance improved significantly year-on-year, resulting in a more favorable contribution to the Group's consolidated net income.

(1) EBITDA is a non-GAAP financial measure. See page 14 for the explanation of how we calculate adjusted EBITDA and its reconciliation to net income.

Total cash & debt: Consolidated cash as of June 30, 2026 amounted to TRY 89,275 million compared with TRY 108,136 million as of December 31, 2025. The decline was primarily attributable to significant cash outflows in the first quarter, including USD 653 million (including VAT) for the first installment of the 5G license and the Wireless Usage Fee, as well as employee bonus payments. As of the end of the second quarter of 2026, 40% of our cash is in TRY, 40% in USD, and 20% in EUR. Excluding FX swap transactions, 51% of our cash is in USD, 31% in EUR, and 18% in TRY.

Consolidated debt increased to TRY 212,068 million as of June 30, 2026, up from TRY 186,823 million as of December 31, 2025. The increase was driven primarily by the USD 1 billion Murabaha syndicated loan facility secured in March. Lease liabilities accounted for TRY 16,597 million of our consolidated debt. Following hedging transactions, 68% of our consolidated debt was in USD, 19% in EUR, 8% in TRY, and 5% in CNY. As of June 30, 2026, net debt[1] increased to TRY 44,494 million from TRY 17,532 million as of December 31, 2025, with a net debt to EBITDA ratio of 0.36x.

We continued to manage the Group’s balance sheet through a holistic and disciplined approach, balancing FX exposure, hedging costs and cash returns. As we funded major strategic investments, including 5G commitments, we maintained a selective hedging strategy, while effectively utilizing the Turkish lira liquidity generated through FX swap transactions to enhance financial returns. As of the end of second quarter, the Group’s net short FX position stood at USD 1.3 billion, including the hedging portfolio and advance payments, remaining within the medium-term target range of minus USD 1.5 billion to plus USD 1.5 billion.

Capital expenditures increased to TRY 106,824 million in the first half of the year driven by a USD 1.2 billion 5G license (exc. VAT). In the second quarter of 2026, we recorded total capex of TRY 24,949 million. Operational capex (excluding license fees) accounted for 25.0% and 23.2% of total revenues in Q226 and H126, respectively.

Capital expenditures (million TRY)	Half Year	
	H125	H126
Operational Capex	**25,388.3**	**33,630.5**
License and Related Costs	**290.0**	**59,777.3**
Non-operational Capex (Including IFRS15 & IFRS16)	**27,905.5**	**13,416.3**
IFRS15	*6,376.6*	*5,367.3*
IFRS16	*17,119.3*	*5,074.4*
Other	*4,409.6*	*2,974.6*
Total Capex	**53,583.9**	**106,824.1**
Operational Capex/Revenue *(Excluding License and Related Costs)*	**18.5%**	**23.2%**

(1) Our net debt calculation includes financial assets at fair value, whether through other comprehensive income or through profit and loss, reported under current and non-current assets, as well as financial assets at amortized cost. Required reserves held in CBRT balances are not included in total cash and net debt calculation.

Operational Review of Turkcell Türkiye

Summary of Operational Data	Quarters				
	Q225	Q126	Q226	y/y %	q/q %
Number of subscribers[1] *(million)*	**43.5**	**44.5**	**44.8**	***3.0%***	***0.7%***
Mobile Postpaid (million)	30.1	32.2	32.5	*8.0%*	*0.9%*
Mobile M2M (million)	5.4	6.2	6.1	*13.0%*	*(1.6%)*
Mobile Prepaid (million)	8.7	7.6	7.5	*(13.8%)*	*(1.3%)*
Turkcell Fiber (thousand)	2,488.2	2,594.9	2,625.7	*5.5%*	*1.2%*
Resell Fixed Broadband (thousand)	763.3	687.4	657.7	*(13.8%)*	*(4.3%)*
ADSL (thousand)	695.9	573.3	532.6	*(23.5%)*	*(7.1%)*
Cable (thousand)	31.3	23.3	21.1	*(32.6%)*	*(9.4%)*
Fiber (thousand)	36.0	90.9	104.0	*188.9%*	*14.4%*
Superbox[2] (thousand)	654.9	754.1	818.1	*24.9%*	*8.5%*
IPTV (thousand)	1,430.0	1,423.2	1,429.9	*(0.01%)*	*0.5%*
Churn (%)[3]					
Mobile Churn (%)	2.2%	1.6%	1.6%	*(0.6pp)*	-
Fixed Churn (%)	1.7%	1.6%	1.6%	*(0.1pp)*	-
Average mobile data usage per user (GB/user)	**19.2**	**22.5**	**26.3**	***37.0%***	***16.9%***

(1) Including mobile, fixed broadband, IPTV, and wholesale (MVNO&FVNO) subscribers
(2) Superbox subscribers are included in mobile subscribers.
(3) Churn figures represent average monthly churn figures for the respective periods.

ARPU (Average Monthly Revenue per User)	Quarters				
(TRY, IAS29 Adjusted)	Q225	Q126	Q226	y/y %	q/q %
Mobile ARPU, blended	404.8	388.7	382.7	*(5.5%)*	*(1.5%)*
Mobile ARPU, blended (excluding M2M)	465.7	453.5	447.6	*(3.9%)*	*(1.3%)*
Postpaid	463.1	436.6	428.4	*(7.5%)*	*(1.9%)*
Postpaid (excluding M2M)	558.8	531.4	522.5	*(6.5%)*	*(1.7%)*
Prepaid	208.9	185.9	186.9	*(10.5%)*	*0.5%*
Fixed Residential ARPU, blended	547.8	584.2	579.6	*5.8%*	*(0.8%)*
Residential Fiber ARPU	552.5	579.0	570.2	*3.2%*	*(1.5%)*

The competitive landscape continued to rationalize in the second quarter of 2026. Quarterly Mobile Number Portability (MNP) market volume fell below 2.8 million, compared with approximately 5 million in the same period last year. Against this backdrop, our total subscriber base increased by 250 thousand to 44.8 million, supported by compelling value propositions underpinned by advanced analytics capabilities. Growth was driven primarily by strong postpaid net additions, while the fiber and IPTV segments also contributed to the expansion of our subscriber base. A key milestone was that our mobile subscriber base surpassed 40 million, with 243 thousand net additions during the quarter. Postpaid subscribers, accounting for 81% of our mobile base, increased by 284 thousand in the quarter. Reflecting more rational market dynamics and our disciplined customer portfolio management, mobile churn improved to 1.6% in Q226 from 2.2% a year earlier. Prepaid subscriber losses also narrowed significantly year-on-year, supported by fewer tourist-related disconnections and easing competitive pressure.

Given the prevalence of 12-month contracts in our subscriber base, pricing actions are reflected in ARPU with a time lag. Mobile ARPU (excluding M2M) declined by 3.9% year-on-year in Q226, primarily reflecting the carry-over impact of competitive dynamics in 2025 and higher-than-anticipated inflation during the quarter. With a more rational competitive environment and the gradual flow-through of the pricing actions implemented in the first half of 2026, we expect ARPU growth to strengthen progressively, with a more visible impact from Q426 onward.

In areas not yet covered by our fiber infrastructure, we provide our customers with high-speed wireless connectivity through Superbox, our pioneering Fixed Wireless Access (FWA) product. As the undisputed market leader with a 74%[1] market share, we distinguish ourselves in the sector by delivering superior speed and service quality backed by robust network capacity. We introduced Superbox 5G modems to our customers in the last quarter of 2025, well ahead of the official 5G launch. Designed to enhance our users' everyday digital experiences with fiber-like speeds, Superbox 5G has attracted strong customer interest. As a result, we recorded 64 thousand net additions in the quarter, marking the highest quarterly performance since the second quarter of 2020. The total Superbox subscriber base consequently surpassed 818 thousand.

On the fixed side, Turkcell Fiber maintained its strong growth momentum, adding 31 thousand net subscribers. The resell fiber subscriber base also expanded, bringing the total fiber base above 2.7 million. Demand for our high-speed packages was strong during the quarter. The share of 1000 Mbps and above packages in residential fiber increased by 20 percentage points to 29%. Residential fiber ARPU recorded a 3.2% year-on-year growth, supported by pricing adjustments, the increased share of high-speed packages and contributions from our IPTV offerings.

In line with our fiber deployment strategy, we accelerated fiber investment during the quarter by adding 194 thousand new homepasses, and bringing the total to 6.7 million. At the end of the second quarter, our total fiber network length reached 70.4 thousand km, covering 31 cities in Türkiye.

(1) Our Superbox market share is calculated based on the Fixed Wireless (Mobile) subscribers as defined by the Information and Communication Technologies Authority (ICTA).

TECHFIN

Paycell Financial Data (million TRY)	Quarter			Half Year		
	Q225	Q226	y/y%	H125	H126	y/y%
Revenue	**1,947.7**	**2,373.9**	***21.9%***	**3,894.3**	**4,617.4**	***18.6%***
EBITDA	737.9	769.1	*4.2%*	1,501.9	1,483.2	*(1.2%)*
EBITDA margin (%)	**37.9%**	**32.4%**	***(5.5pp)***	**38.6%**	**32.1%**	***(6.5pp)***
Net income	404.0	330.7	*(18.1%)*	664.4	600.4	*(9.6%)*

Paycell revenue increased by 21.9% year-on-year in Q226, accelerating from the previous quarter, with non-group revenues accounting for 82% of total revenues. POS remained the key growth driver, with revenues increasing by 37.8% year-on-year and its share in total Paycell revenues rising by 4.7 percentage points to 41.0%. Physical POS volume doubled year-on-year, supported by our flexible digital onboarding process, while virtual POS volume increased by 61.7%, benefiting from an enhanced user experience. Mobile payment services also delivered strong growth, supported by an expanding active user base and higher transaction volumes.

Total Paycell transaction volume grew by 67.3% year-on-year to TRY 63.5 billion, driven primarily by 67.0% growth in POS volume and a threefold increase in IBAN money transfer volume. Notably, non-group transaction volume increased by 95.4% year-on-year and accounted for 70.3% of total transaction volume, further demonstrating the expanding scale of Paycell's ecosystem beyond Turkcell.

The 5.5 percentage point year-on-year decline in the EBITDA margin primarily reflected the rapidly growing contribution of the POS business, which has a structurally lower margin profile.

Financell Financial Data (million TRY)	Quarter			Half Year		
	Q225	Q226	y/y%	H125	H126	y/y%
Revenue	**1,769.7**	**1,550.3**	***(12.4%)***	**3,530.5**	**3,132.9**	***(11.3%)***
EBITDA	273.7	559.0	*104.2%*	552.9	1,177.8	*113.0%*
EBITDA margin (%)	**15.5%**	**36.1%**	***20.6pp***	**15.7%**	**37.6%**	***21.9pp***
Net income	59.6	55.4	*(7.0%)*	45.4	215.3	*374.2%*

At the end of the second quarter, Financell's loan portfolio approached TRY 10 billion with 0.6 million active customers. The company maintained its leadership in the financing sector holding a 43%[1] market share by number of loans. It also increased its market share of loans below TRY 20,000 to 10.4% across the banking and financing sectors.

Financell's revenue was TRY 1,550 million, reflecting the continued impact of prevailing installment restrictions on loan portfolio growth. Its Net Interest Margin (NIM) expanded year-on-year to 7.8%, while its EBITDA margin improved to 36.1%.

(1) Source: Association of Financial Institutions, as of Q126.

TURKCELL GROUP SUBSCRIBERS

As of June 30, 2026, the Turkcell Group had approximately 47.1 million registered subscribers. This figure is calculated by taking the number of subscribers of Turkcell Türkiye and of each of our subsidiaries. It includes the total number of mobile, fiber, ADSL, cable and IPTV subscribers of Turkcell Türkiye, BeST's mobile subscribers and Kuzey Kıbrıs Turkcell's mobile and fixed subscribers.

Turkcell Group Subscribers	Q225	Q226	y/y%
Turkcell Türkiye subscribers[1] (million)	**43.5**	**44.8**	***3.0%***
BeST (Belarus)	1.5	1.5	-
Kuzey Kıbrıs Turkcell	0.6	0.8	*33.3%*
Turkcell Group Subscribers (million)	**45.6**	**47.1**	***3.3%***

(1) Subscribers to more than one service are counted separately for each service. Including mobile, fixed broadband, IPTV, and wholesale (MVNO&FVNO) subscribers.

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		
	Q225	Q126	Q226	y/y%	q/q%	H125	H126	y/y%
GDP Growth (Türkiye)	**4.7%**	**2.5%**	**n.a**	***n.a***	***n.a***	**4.7%**	**n.a**	***n.a***
Consumer Price Index (Türkiye)(yoy)	**35.0%**	**30.9%**	**32.1%**	***(2.9pp)***	***1.2pp***	**35.0%**	**32.1%**	***(2.9pp)***
US$ / TRY rate								
Closing Rate	39.7424	44.3841	46.5551	*17.1%*	*4.9%*	39.7424	46.5551	*17.1%*
Average Rate	38.7279	43.5882	45.3619	*17.1%*	*4.1%*	37.4607	44.4751	*18.7%*
EUR / TRY rate								
Closing Rate	46.5526	51.0236	53.0950	*14.1%*	*4.1%*	46.5526	53.0950	*14.1%*
Average Rate	43.8612	51.3794	52.6083	*19.9%*	*2.4%*	40.9324	51.9939	*27.0%*
US$ / BYN rate								
Closing Rate	2.9663	2.9508	2.9066	*(2.0%)*	*(1.5%)*	2.9663	2.9066	*(2.0%)*
Average Rate	3.0300	2.8762	2.8371	*(6.4%)*	*(1.4%)*	3.1627	2.8567	*(9.7%)*

RECONCILIATION OF NON-GAAP FINANCIAL MEASUREMENTS:

We believe that Adjusted EBITDA, among other key metrics, facilitates performance comparisons from period to period and management decision making. It also enables performance comparisons between companies. 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 and intangible assets (affecting relative depreciation expense and amortization 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, Administrative expenses and Net impairment losses on financial and contract assets, but excludes finance income and expense, other operating income and expense, investment activity income and expense, share of profit / (loss) of equity accounted investees and minority interest.

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 to net profit, which we believe is the most directly comparable financial measure calculated and presented in accordance with IFRS.

Turkcell Group (million TRY)	Quarter			Half Year		
	Q225	Q226	y/y%	H125	H126	y/y%
Consolidated net profit	**5,549.3**	**5,235.2**	***(5.7%)***	**9,865.6**	**10,194.7**	***3.3%***
Loss from discontinued operations	(247.6)	-	*(100.0%)*	(247.6)	-	*(100.0%)*
Income tax expense	(2,232.8)	(1,149.6)	*(48.5%)*	(7,077.9)	(8,910.4)	*25.9%*
Consolidated profit before income tax	**8,029.7**	**6,384.8**	***(20.5%)***	**17,191.1**	**19,105.1**	*11.1%*
Share of loss of equity accounted investees	(1,590.8)	(408.4)	*(74.3%)*	(2,800.8)	(81.5)	*(97.1%)*
Finance income	3,820.0	4,700.0	*23.0%*	9,360.4	8,692.1	*(7.1%)*
Finance costs	(6,683.2)	(11,678.7)	*74.7%*	(14,067.9)	(19,839.5)	*41.0%*
Monetary gain	1,091.4	4,864.5	*345.7%*	2,434.2	10,712.4	*340.1%*
Other income / (expenses)	(257.0)	(544.0)	*111.7%*	(886.7)	(1,001.3)	*12.9%*
EBIT	**11,649.3**	**9,451.4**	***(18.9%)***	**23,151.9**	**20,622.9**	***(10.9%)***
Depreciation and amortization	(18,849.1)	(20,561.4)	*9.1%*	(36,698.6)	(39,674.7)	*8.1%*
Adjusted EBITDA	**30,498.4**	**30,012.8**	***(1.6%)***	**59,850.5**	**60,297.6**	***0.7%***

RECONCILIATION OF ARPU: *ARPU is an operational metric and the methodology for calculating performance measures such as ARPU varies substantially among operators and is not standardized across the telecommunications industry, and reported performance measures thus vary from those that may result from the use of a single methodology. Management believes this metric is helpful in assessing the development of our services over time. The following table shows the reconciliation of Turkcell Türkiye revenues to such revenues included in the ARPU calculations for Q225 and Q226.*

Reconciliation of ARPU	Q225	Q226
Turkcell Türkiye Revenue (million TRY)	**63,702.7**	**64,702.0**
Telecommunication services revenue	57,538.3	57,905.9
Equipment revenue	5,487.7	6,271.3
Other	676.7	524.9
Revenues which are not attributed to ARPU calculation[1]	(11,414.8)	(13,089.5)
Turkcell Türkiye revenues included in ARPU calculation[2]	**51,611.2**	**51,087.7**
Mobile blended ARPU (TRY)	404.8	382.7
Average number of mobile subscribers during the year (million)	38.4	39.9
Fixed residential ARPU (TRY)	547.8	579.6
Average number of fixed residential subscribers during the year (million)	3.0	3.1

(1) Revenue from fixed corporate and wholesale business; digital business sales; tower business, and other non-subscriber-based revenues

(2) Revenues from Turkcell Türkiye included in ARPU calculation comprise telecommunication services revenue, equipment revenue and revenues which are not attributed to ARPU calculation.

ABOUT TURKCELL: *Turkcell is a technology and telecommunications company headquartered in Türkiye, offering a unique portfolio of voice, data, and TV services over its mobile and fixed networks along with digital consumer, enterprise, and techfin services. Turkcell Group operates in three countries: Türkiye, Belarus, and Northern Cyprus. In Q226, Turkcell Group reported revenue of TRY 71.8 billion, with total assets of TRY 659.9 billion as of June 30, 2026. Listed on both the NYSE and BIST since July 2000, Turkcell remains the only dual-listed company on these exchanges. Read more at* https://www.turkcell.com.tr/en-en/about-us/investor-relations.

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Appendix A – Tables

Table: Net foreign exchange gain and loss details

Million TRY	Quarter			Half Year		
	Q225	Q226	*y/y%*	H125	H126	*y/y%*
Net FX loss before hedging	**(111.6)**	**(5,198.0)**	***4,557.7%***	**(2,609.0)**	**(8,599.9)**	***229.6%***
Swap interest income/(expense)	62.7	(16.0)	*(125.5%)*	223.9	84.7	*(62.2%)*
Fair value gain on derivative financial instruments	(2,622.4)	(2,174.2)	*(17.1%)*	(2,220.7)	(3,741.9)	*68.5%*
Net FX loss after hedging	**(2,671.4)**	**(7,388.1)**	***176.6%***	**(4,605.8)**	**(12,257.1)**	***166.1%***

Table: Income tax expense details

Million TRY	Quarter			Half Year		
	Q225	Q226	*y/y%*	H125	H126	*y/y%*
Current tax expense	(4,844.9)	(2,513.1)	*(48.1%)*	(5,717.1)	(4,049.2)	*(29.2%)*
Deferred tax income / (expense)	2,612.1	1,363.5	*(47.8%)*	(1,360.8)	(4,861.3)	*257.2%*
Income tax expense	**(2,232.8)**	**(1,149.6)**	***(48.5%)***	**(7,077.9)**	**(8,910.4)**	***25.9%***

TURKCELL İLETİŞİM HİZMETLERİ A.Ş
IFRS SELECTED FINANCIALS
(TRY Million)

	Half Ended June 30 2026	Half Ended June 30 2025	Quarter Ended June 30 2026	Quarter Ended June 30 2025
Consolidated Statement of Operations Data				
Turkcell Turkey	130,919	124,655	64,702	63,703
Fintech	8,125	7,699	4,123	3,853
Other	5,903	4,862	2,950	2,491
Total revenue	**144,948**	**137,216**	**71,775**	**70,047**
Total cost of revenue	**(107,137)**	**(99,057)**	**(53,570)**	**(50,966)**
Total gross profit	**37,811**	**38,158**	**18,206**	**19,080**
Administrative expenses	(6,106)	(5,411)	(2,917)	(2,610)
Selling & marketing expenses	(10,320)	(8,917)	(5,458)	(4,414)
Other Income / (Expense)	(1,001)	(887)	(544)	(257)
Net impairment loses on financial and contract assets	(763)	(679)	(379)	(407)
Operating profit	**19,622**	**22,265**	**8,907**	**11,392**
Finance costs	(19,840)	(14,068)	(11,679)	(6,683)
Finance income	8,692	9,360	4,700	3,820
Monetary gain (loss)	10,712	2,434	4,864	1,091
Share of loss of equity accounted investees	(81)	(2,801)	(408)	(1,591)
Profit before income tax from continuing operations	**19,105**	**17,191**	**6,385**	**8,030**
Income tax income/ (expense)	(8,910)	(7,078)	(1,150)	(2,233)
Profit for the year from continuing operations	**10,195**	**10,113**	**5,235**	**5,797**
Profit /(loss) from discontinued operations	**-**	**(248)**	**-**	**(248)**
Profit for the year	**10,195**	**9,866**	**5,235**	**5,549**
Basic and diluted earnings per share for profit attributable to owners of the Company (in full TL)	4.68	4.53	2.41	2.55
Basic and diluted earnings per share for profit from continuing operations attributable to owners of the Company (in full TL)	4.68	4.64	2.41	2.66
Other Financial Data				
Gross margin	26.1%	27.8%	25.4%	27.2%
EBITDA(*)	60,298	59,851	30,013	30,498
Total Capex	106,824	53,584	24,949	32,493
Operational capex	33,631	25,388	17,945	12,703
Licence and related costs	59,777	290	-	278
Non-operational Capex	13,416	27,906	7,004	19,512

Consolidated Balance Sheet Data (at period end)	**30.06.2026**	**31.12.2025**
Cash and cash equivalents	89,275	108,136
Total assets	659,894	589,467
Long term debt	175,001	144,528
Total debt	212,068	186,823
Total liabilities	350,334	284,080
Total shareholders' equity	309,560	305,387

(*) Please refer to the notes on reconciliation of Non-GAAP Financial measures on page 14
For further details, please refer to our consolidated financial statements and notes as at June 30, 2026, on our website

TURKCELL İLETİŞİM HİZMETLERİ A.Ş
TURKISH ACCOUNTING STANDARDS SELECTED FINANCIALS
(TRY Million)

	Half Ended June 30 2026	Half Ended June 30 2025	Quarter Ended June 30 2026	Quarter Ended June 30 2025
Consolidated Statement of Operations Data				
Turkcell Turkey	130,919	124,655	64,702	63,703
Fintech	8,125	7,699	4,123	3,853
Other	5,903	4,862	2,950	2,491
Total revenues	**144,948**	**137,216**	**71,775**	**70,047**
Direct cost of revenues	**(107,137)**	**(99,057)**	**(53,570)**	**(50,966)**
Gross profit	**37,811**	**38,158**	**18,206**	**19,080**
Administrative expenses	(6,106)	(5,411)	(2,917)	(2,610)
Selling & marketing expenses	(10,320)	(8,917)	(5,458)	(4,414)
Other operating income	7,230	27,217	4,182	14,794
Other operating expense	(2,167)	(1,620)	(1,255)	(639)
Operating profit	**26,449**	**49,428**	**12,757**	**26,211**
Impairment losses determined in accordance with TFRS 9	(763)	(679)	(379)	(407)
Income from investing activities	7,519	6,726	4,697	3,230
Expense from investing activities	(140)	(166)	(73)	(87)
Share on profit of investments valued by equity method	(81)	(2,801)	(408)	(1,591)
Income before financing costs	**32,984**	**52,508**	**16,593**	**27,356**
Finance income	84	116	42	(501)
Finance expense	(24,675)	(37,867)	(15,115)	(19,917)
Monetary gain (loss)	10,712	2,434	4,864	1,091
Income from continuing operations before tax and non-controlling interest	**19,105**	**17,191**	**6,385**	**8,030**
Tax income (expense) from continuing operations	**(8,910)**	**(7,078)**	**(1,150)**	**(2,233)**
Profit from continuing operations	**10,195**	**10,113**	**5,235**	**5,797**
Profit /(loss) from discontinued operations	**-**	**(248)**	**-**	**(248)**
Profit for the period	**10,195**	**9,866**	**5,235**	**5,549**
Earnings per share	4.68	4.53	2.41	2.55
Earnings per share from discontinued operations	4.68	4.64	2.41	2.66
Earnings per share from continuing operation	-	-0.11	-	-0.11
Other Financial Data				
Gross margin	26.1%	27.8%	25.4%	27.2%
EBITDA(*)	60,298	59,851	30,013	30,498
Total Capex	106,824	53,584	24,949	32,493
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Total assets	659,894	589,467
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Total debt	212,068	186,823
Total liabilities	350,334	284,080
Total equity	309,560	305,387

(*) Please refer to the notes on reconciliation of Non-GAAP Financial measures on page 14
For further details, please refer to our consolidated financial statements and notes as at June 30, 2026, on our website