

TÜRK TELEKOMÜNİKASYON A.Ş.



INTERIM ACTIVITY REPORT AS OF 30.09.2022
BASED ON NO:II-14.1 COMMUNIQUE OF CAPITAL MARKETS
BOARD

November 8, 2022

CONTENTS

- 1. OVERVIEW OF TÜRK TELEKOM**
- 2. CORPORATE STRUCTURE**
- 3. SIGNIFICANT BOARD RESOLUTIONS**
- 4. PERSONNEL MOVEMENTS**
- 5. FINANCIAL RISK MANAGEMENT**
- 6. MATERIAL ISSUES DURING THE PERIOD**
- 7. MATERIAL ISSUES AFTER THE END OF THE PERIOD**
- 8. SUMMARY FINANCIAL RESULTS**

1. OVERVIEW OF TÜRK TELEKOM

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

“Turkey’s Multiplay Provider” Türk Telekom has 17.2 million fixed access lines, 14.8 million broadband, 2.9 million TV and 25.3 million mobile subscribers as of September 30, 2022. Türk Telekom Group Companies provide services in all 81 cities of Turkey with 38,953 employees with the vision of introducing new technologies to Turkey and accelerating Turkey’s transformation into an information society.

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

2. CORPORATE STRUCTURE

Ownership Structure

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

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

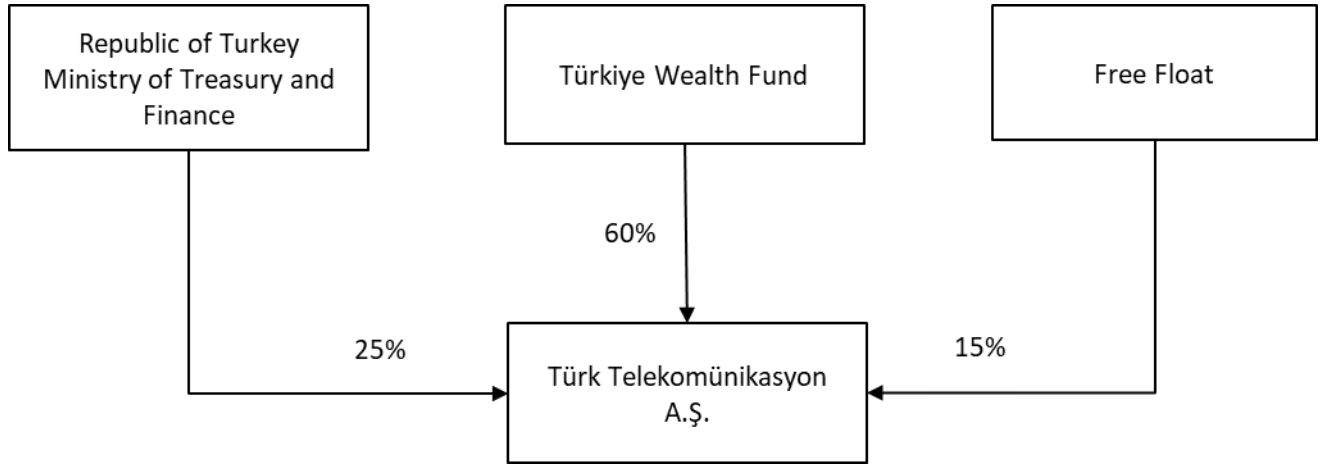
The share transfer between LYY Telekomünikasyon A.Ş. (LYY) and Türkiye Wealth Fund (TWF), for the sale of Türk Telekomünikasyon A.Ş.'s (Türk Telekom) 55% stake owned by LYY to TWF is completed as of March 31, 2022. Accordingly, TWF has become the majority shareholder of Türk Telekom with a 61.68% stake.

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

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

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

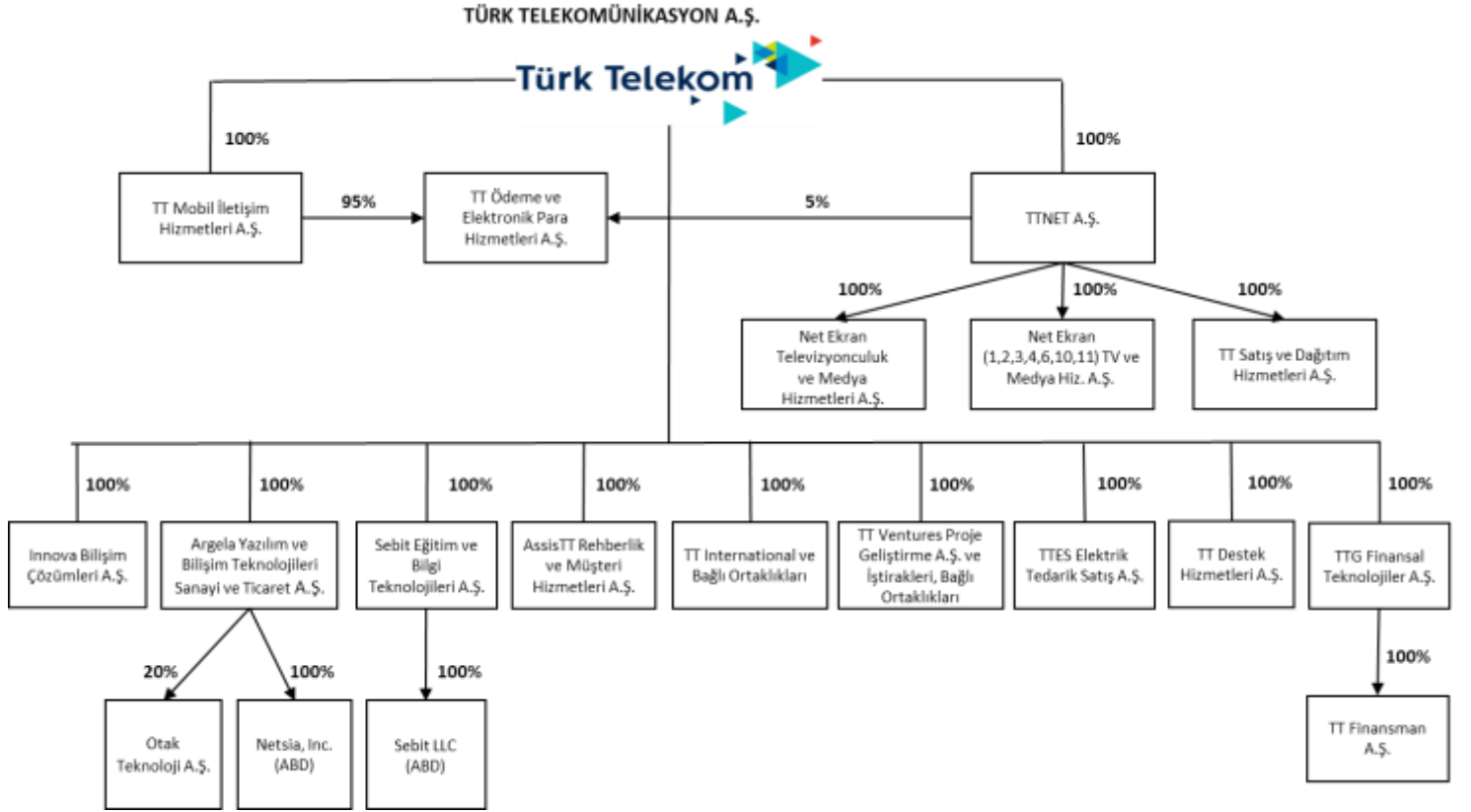
Natural and legal persons owning over 5% of our Company shares, directly or indirectly are stated below:



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

2) Türkiye Wealth Fund has 1.68% public share ownership.

- Subsidiaries and financial investments:



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

Management and Organization

Board of Directors

Dr. Ömer Fatih Sayan	Chairman of the Board of Directors and Member of the Board of Directors
Mahmut Gürcan	Vice Chairman of the Board of Directors and Member of the Board of Directors
Yiğit Bulut	Independent Member of the Board of Directors
Dr. Cengiz Yavilioğlu	Member of the Board of Directors
Selim Dursun	Independent Member of the Board of Directors
Enver İskurt	Independent Member of the Board of Directors
Ümit Önal	Member of the Board of Directors
Salim Arda Ermut	Member of the Board of Directors
Metin İlhan	Member of the Board of Directors

Senior Management

Ümit Önal	CEO - General Manager
Kaan Aktan	Finance Assistant General Manager
Dr. Mehmet Beytur	Support Services and Procurement Management Assistant General Manager
İsmail Bütün	Consumer Sales Assistant General Manager
Mustafa Eser	Corporate Sales Assistant General Manager
Ali Gürsoy	Head of Enterprise Risk and Business Continuity
Tahsin Kaplan	Legal and Regulation Assistant General Manager
Yusuf Kırac	Technology Assistant General Manager
Zeynep Özden	Marketing and Customer Care Assistant General Manager
Emre Şehsuvaroğlu	Head of Internal Audit
Mehmet Emre Vural	Human Resources Assistant General Manager
Yavuz Yıldırım	Wholesale Assistant General Manager

3. SIGNIFICANT BOARD RESOLUTIONS

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

4. PERSONNEL MOVEMENTS

Consolidated headcount as of the 30.09.2022 and 31.12.2021 are 38,953 and 35,868 respectively.

5. FINANCIAL RISK MANAGEMENT

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

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

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

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

Türk Telekom aims to keep the impact of FX exposure on the financial statements to a minimum with its FX risk management transactions. In this respect, Türk Telekom has a total hedge position of USD 2,260¹ million equivalent, details of which are provided in the footnotes of its audited financial statements. The total hedge position including the cash in hard currency, which provides a natural hedge against FX exposure is USD 2,477 million equivalent.

In relation to interest rate risk, Türk Telekom carries an interest-rate swap position equivalent to USD 300 million, details of which are provided in the footnotes of the audited financial statements. Türk Telekom manages its exposure to interest rate risk through swap positions and fixed-interest rate transactions such as Eurobond.

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

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

6. MATERIAL ISSUES DURING THE PERIOD

18 July 2022 Dated Regulatory Disclosure - Fitch Ratings Credit Rating Announcement

On July 8, 2022, Fitch Ratings revised Turkey's foreign and local currency long-term issuer default ratings (IDRs) and long-term senior unsecured rating to "B" from "B+", and affirmed the outlook as "Negative".

Subsequent to the above, Fitch Ratings

- revised Türk Telekomünikasyon A.Ş.'s foreign and local currency long-term IDR to "B" from "B+", and affirmed the outlook as "Negative"
- revised the long-term senior unsecured rating to "B/RR4" from "B+/RR4".

28 July 2022 Dated Regulatory Disclosure - Restructuring of Digital Products and Services within Türk Telekom Group

As Türk Telekom Group, on the digital transformation journey of our country and customers; we continue to add value to our country by offering digital products and services in many fields in addition to fixed, mobile and broadband communication products. In this context, we aim to reposition our certain products and services offered within the Türk Telekom Group in a new structure, in order to strengthen our digital focus and expand our existing digital product and service portfolio.

As part of our digital transformation agenda, our Board of Directors approved that the operations that provide information technologies (IT) infrastructure services to Türk Telekom Group digital companies and the existing digital products and services in the fields of gaming services, digital broadcasting services, cloud solutions, etc. shall be restructured under the new companies to be established or the existing group companies.

29 July 2022 Dated Regulatory Disclosure – CMB Approval of the Domestic Debt Securities Issuance Certificate

Within the scope of our regulatory disclosure dated on June 27, 2022; our application to Capital Markets Board (CMB) regarding the issuance of Turkish Lira denominated debt instrument(s) within the domestic market to be sold to qualified investors without public offering, in single or multiple tranches, with different maturities up to maximum 5 (five) years and in the form of bonds and / or bills not exceeding TL 2,000,000,000 (Two Billion Turkish Lira) in total, has been approved and announced in CMB's bulletin dated 28.07.2022.

29 July 2022 Dated Regulatory Disclosure – CMB Approval of the Domestic Debt Securities Issuance Certificate

Within the scope of our regulatory disclosure dated on June 27, 2022; our application to Capital Markets Board (CMB) regarding the issuance of Turkish Lira denominated debt instrument(s) within the domestic market to be sold to qualified investors without public offering, in single or multiple tranches, with different maturities up to maximum 5 (five) years and in the form of bonds and / or bills not exceeding TL 2,000,000,000 (Two Billion Turkish Lira) in total, has been approved by the CMB

on 28.07.2022, with decision number 39/1111. Attached are the application form, the issuance certificate and the issuance certificate annex.

<https://www.kap.org.tr/en/Bildirim/1049715>

8 August 2022 Dated Regulatory Disclosure – 2022 2nd Quarter Consolidated Financial and Operational Result

2022 2nd Quarter financial and operational results are announced.

<https://www.kap.org.tr/en/Bildirim/1053058>

<https://www.kap.org.tr/en/Bildirim/1053064>

8 August 2022 Dated Regulatory Disclosure - Guidance Revision for 2022 Consolidated Financial Results

We recorded higher than expected top-line growth and EBITDA in the first half of the year driven mostly by our dynamic pricing and customer centric strategies. We are confident that the top-line growth will be progressive in the remainder of the year. As a result, the recent run rates along with the year to date figures necessitated an upward revision in our 2022 guidance.

While the change in EBITDA is driven by higher top-line and opex outlook, the upward move in capex reflects the impact of continued lira weakness and higher inflation.

Our revised guidance for 2022 is as below:

- Consolidated revenue growth (excluding IFRIC 12) to be around 33% over 2021
- Consolidated EBITDA to be around TL 18.5 billion
- Consolidated CAPEX to be around TL 13.0 billion

	Previous Guidance	Revised Guidance
Consolidated Revenue Growth (exc. IFRIC 12)	%23-25	Around %33
Consolidated EBITDA	TL 17.5-18.3 bn	Around TL 18.5 bn
Consolidated CAPEX	Around TL 12.5 bn	Around TL 13.0 bn

9 August 2022 Dated Regulatory Disclosure – Resolution on Lease Certificates Issuance

Our wholly owned subsidiary TTNET A.Ş.'s, Board of Directors resolved that an asset leasing company which will be authorised by TTNET shall issue Turkish Lira denominated lease certificates (sukuk) where TTNET will be the fund user up to a nominal value of TL 2,000,000,000 (Two Billion Turkish Lira) and with different maturities up to a maximum of 5 (five) years in order to execute the sale in single or multiple tranches as private placements and/or to qualified investors in the domestic market without public offering provided that the necessary procedures are carried out and completed in accordance with the relevant legislation, in particular the Capital Market Legislation.

15 August 2022 Dated Regulatory Disclosure - Establishment of a Consumer Finance Company

As announced in our public disclosure dated 24.02.2022, it was decided to establish a consumer finance company under our subsidiary TTG Finansal Teknolojiler A.Ş., and permit has been obtained from the BRSA on 21.04.2022 for establishment of the aforementioned consumer finance company.

As per decision taken by TTG Finansal Teknolojiler A.Ş. Board of Directors the process to establish the company with a capital of TL 50 million 500 thousand has been initiated.

19 August 2022 Dated Regulatory Disclosure - Update on Insurance Against Management Responsibilities

In accordance with article 4.2.8 of the annex to Corporate Governance Principles published by the Capital Markets Board of Turkey, the Insurance “Policy Against Management Responsibilities” of our Company has been renewed at a total liability limit which corresponds to more than 25% of the paid-in capital of our company.

19 August 2022 Dated Regulatory Disclosure – JCR Eurasia Rating Annual Review Announcement

JCR Eurasia Rating (JCR), concluded its annual review of Türk Telekomünikasyon A.Ş. and evaluated our Company in the investment-level category. JCR affirmed our Company’s Long-Term National Issuer Credit Rating at “AAA (tr)” and the Short-Term National Issuer Credit Rating at “J1+ (tr)” with “Stable” outlooks.

JCR, assigned our Company’s Long Term International Foreign and Local Currency Issuer Credit Ratings as “BB”, and revised the outlooks as “Negative” parallel to international ratings outlook revision of the Republic of Türkiye.

02 September 2022 Dated Regulatory Disclosure – Financial Bond Issuance

The sale and settlement processes regarding the issuance of a financial bond with a 90-day maturity and a nominal amount of TL 350 million, have been completed on 02.09.2022, in accordance with the issuance limit approved through the Capital Markets Board’s decision dated 28.07.2022 and numbered 39/1111, which allowed a sale to domestic qualified investors only, without a public offering. Garanti Yatırım Menkul Kıymetler A.Ş. was the advisor to the issuance.

02 September 2022 Dated Regulatory Disclosure – Financial Bond Issuance

The sale and settlement processes regarding the issuance of a financial bond with a 180-day maturity and a nominal amount of TL 500 million, have been completed on 02.09.2022, in accordance with the issuance limit approved through the Capital Markets Board’s decision dated 28.07.2022 and numbered 39/1111, which allowed a sale to domestic qualified investors only, without a public offering. Garanti Yatırım Menkul Kıymetler A.Ş. was the advisor to the issuance.

20 September 2022 Dated Regulatory Disclosure – The Coupon Payment and Redemption of TRFTTLK92215 ISIN Coded TL Financial Bond

The coupon payment and principal redemption of our Company's bond with ISIN code of TRFTTLK92215 was made on 20.09.2022.

Redemption Plan of Capital Market Instrument Sold

Coupon Number	Payment Date	Record Date	Payment Date	Interest Rate (%)	Payment Amount	Exchange Rate	Was The Payment Made?
1	20.09.2022	19.09.2022	20.09.2022	6.6575%	33.287.500	TL	Yes
Principal/ Maturity Date Payment Amount	20.09.2022	19.09.2022	20.09.2022		500.000.000	TL	Yes

20 September 2022 Dated Regulatory Disclosure – Financial Bond Issuance

The sale and settlement processes regarding the issuance of a financial bond with a 90-day maturity and a nominal amount of 101.6 million TL, have been completed on 20.09.2022, in accordance with the issuance limit approved through the Capital Markets Board's decision dated 28.07.2022 and numbered 39/1111, which allowed a sale to domestic qualified investors only, without a public offering. Garanti Yatırım Menkul Kıymetler A.Ş. was the advisor to the issuance.

20 September 2022 Dated Regulatory Disclosure – Financial Bond Issuance

The sale and settlement processes regarding the issuance of a financial bond with a 178-day maturity and a nominal amount of 400 million TL, have been completed on 20.09.2022, in accordance with the issuance limit approved through the Capital Markets Board's decision dated 28.07.2022 and numbered 39/1111, which allowed a sale to domestic qualified investors only, without a public offering. Garanti Yatırım Menkul Kıymetler A.Ş. was the advisor to the issuance.

30 September 2022 Dated Regulatory Disclosure - CMB Approves the Establishment of Venture Capital Investment Fund

TT Ventures Proje Geliştirme A.Ş. (a corporate venture company which is 100% owned by Türk Telekom) and İstanbul Portföy Yönetimi A.Ş. had agreed to establish a Venture Capital Investment Fund (VCIF) in order to invest in new generation innovative technology start-ups that have global growth potential and present synergies with our Group's strategic focus areas. As such, the application made by İstanbul Portföy Yönetimi A.Ş. regarding the establishment of "İstanbul Portföy Yönetimi A.Ş. TT Ventures Venture Capital Investment Fund" has been approved by the CMB.

We aim to attract domestic and foreign investors' participation in the fund, where Türk Telekom Group will be one of the main investors. The fund will invest in technology-driven initiatives with high global growth potential in newly developing areas and help these companies achieve their growth targets together with our Group's support and strategic synergy impacts. With our investments in new ventures, we aim to generate strategic and financial benefits for the fund's investors through long-term value creation.

30 September 2022 Dated Regulatory Disclosure – Organisational Changes

Zeynep Özden, who has been serving as the "Marketing Intelligence and Customer Experience Director" in our Company, has been appointed as the "Marketing and Customer Care Assistant General Manager".

Zeynep Özden

Zeynep Özden, graduated from Bilgi University's Department of Public Relations in English, started her career in Corporate Customer Services at BP Petroleum, and took on professional and managerial responsibilities in the fields of strategic planning and performance management in the communication and media sectors. She joined Türk Telekom Group as 'Commercial Planning Director' in 2017 and carried out the Projects for Efficiency of Sales Channels and Restructuring of Corporate Sales Customer Segmentation. Özden, most recently served as the 'Marketing Intelligence and Customer Experience Director', responsible for Marketing Planning, Pricing, Customer Experience and Customer Analytics. Zeynep Özden, born in Istanbul, has 2 children.

7. MATERIAL ISSUES AFTER THE END OF THE PERIOD

5 October 2022 Dated Regulatory Disclosure – S&P Global Ratings Credit Rating Announcement

On September 30, 2022, S&P Global Ratings (S&P) lowered its unsolicited local and foreign currency ratings on Türkiye and revised its transfer and convertibility (T&C) assessment to 'B' from 'B+', and the outlook from "Negative" to "Stable".

S&P's rating on Türk Telekom is capped by its T&C assessment and local currency rating on Türkiye. Accordingly, the agency has revised our Company's long term local and foreign currency credit rating from "B+" to "B", and the outlook from "Negative" to "Stable".

S&P has affirmed our Company's short-term foreign currency credit rating as "B".

5 October 2022 Dated Regulatory Disclosure - Establishment of a Consumer Finance Company

Our consumer finance company has been founded with a capital of 50 million and 500 thousand lira under our subsidiary TTG Finansal Teknolojiler A.Ş. and its trade registry has been completed.

21 October 2022 Dated Regulatory Disclosure - Corporate Governance Rating Agreement Extension

Our company signed a one-year agreement with SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. on 21.10.2022 for the renewal of our "Rating for Compliance with Corporate Governance Principles". SAHA is authorised to conduct corporate governance rating in compliance with Corporate Governance Principals of Turkish Capital Markets Board.

1 November 2022 Dated Regulatory Disclosure - Resolution on Domestic Debt Securities Issuance and CMB Application

Our Company's Board of Directors resolved that the Company shall apply to Capital Markets Board for the issuance of debt instruments in accordance with the Capital Markets Law No. 6362, the Communiqué on Borrowing Instruments numbered VII-128.8 and other relevant legislation and Article 7 of the Articles of Association of our Company titled "Issue of Debt Securities, Bonds and Similar Securities" provided that the necessary procedures are carried out and completed in accordance with the relevant legislation, in particular the Capital Market Legislation and that the Company shall issue Turkish Lira denominated debt instrument(s) within the domestic market to be sold to qualified investors without public offering, in single or multiple tranches, with different maturities up to maximum 5 (five) years and in the form of bonds and / or bills not exceeding TL 3,000,000,000 (Three Billion Turkish Lira) in total. Accordingly, our Company has applied to the Capital Markets Board for the necessary approvals today.

8. SUMMARY FINANCIAL RESULTS

Consolidated Summary P&L Statement

(TL mn)	Q3'21	Q2'22	Q3'22	QoQ Change	YoY Change
Revenue	8,640	10,732	12,552	17.0%	45.3%
Revenue (Exc. IFRIC 12)	8,200	9,910	11,749	18.6%	43.3%
EBITDA	4,289	4,404	5,035	14.3%	17.4%
Margin	49.6%	41.0%	40.1%		
Depreciation and Amortisation	(1,552)	(1,910)	(2,031)	6.3%	30.8%
Operating Profit	2,737	2,494	3,003	20.4%	9.7%
Margin	31.7%	23.2%	23.9%		
Financial Income / (Expense)	(862)	(2,321)	(2,606)	12.3%	202.1%
FX & Hedging Gain / (Loss)	(367)	(1,774)	(1,895)	6.8%	416.0%
Interest Income / (Expense)	(457)	(739)	(700)	(5.2)%	53.1%
Other Financial Income / (Expense)	(38)	191	11	n.m.	(70.8)%
Tax Income / (Expense)	176	1,219	774	(36.5)%	340.1%
Net Income	2,050	1,392	1,171	(15.9)%	(42.9)%
Margin	23.7%	13.0%	9.3%		
CAPEX	1,658	2,488	3,125	25.6%	88.5%

(a) Operating profit includes revenues, cost of sales, depreciation, amortization and impairment expenses, marketing, sales and distribution expenses, general administrative expenses, research and development expenses, other operating income/(expense), and income/(expense) from investing activities, but excludes financial income/(expense) presented in other operating income/(expense) on CMB financial statements (i.e. FX gain/(loss), interest and rediscount income/(expense) on current accounts excluding bank borrowings).

(b) Net financial income/(expense) includes financial income/(expense) and FX gain/(loss), interest and discount income/(expense) on current accounts excluding bank borrowings which are presented in other operating income/(expenses) on CMB financial statements.

Consolidated Summary Balance Sheet

(TL mn)	30.09.2021	30.06.2022	30.09.2022
Total Assets	48,340	65,226	76,341
Cash and Cash Equivalents	4,829	5,231	5,824
Tangible Assets ^(a)	16,915	19,479	26,765
Intangible Assets	12,561	15,024	15,712
Right of Use Assets	1,562	1,856	1,818
Other Assets ^(b)	12,473	23,636	26,222
Total Equities and Liabilities	48,340	65,226	76,341
Share Capital	3,260	3,260	3,260
Reserves, Retained Earnings and Other Equity Items	12,007	8,795	16,192
Interest Bearing Liabilities ^(c)	22,113	39,963	42,443
<i>Bank Borrowings and Bonds</i>	<i>20,765</i>	<i>38,300</i>	<i>40,798</i>
<i>Lease Liabilities</i>	<i>1,348</i>	<i>1,663</i>	<i>1,645</i>
Other Liabilities ^(d)	10,959	13,207	14,446

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

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

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

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

Operational Performance

	Q3'21	Q2'22	Q3'22	QoQ Change	YoY Change
Total Access Lines (mn)^(a)	16.7	17.1	17.2	1.0%	3.0%
Fixed Voice Subscribers (mn)	10.5	10.1	9.9	(2.7)%	(6.3)%
Naked Broadband Subscribers (mn)	6.2	6.9	7.4	6.4%	18.8%
Fixed Voice ARPU (TL)	21.7	23.6	26.3	11.3%	21.3%
Total Broadband Subscribers (mn)	14.1	14.6	14.8	1.5%	5.1%
Total Fibre Subscribers (mn)	8.8	10.7	11.2	4.4%	27.4%
FTTH/B (mn)	2.6	3.1	3.3	6.4%	24.6%
FTTC (mn)	6.1	7.6	7.9	3.5%	28.6%
Broadband ARPU (TL)	65.9	75.4	84.8	12.5%	28.8%
Total TV Subscribers (mn)^(b)	3.0	2.9	2.9	(0.4)%	(2.9)%
Tivibu Home (IPTV + DTH) Subscribers (mn)	1.5	1.5	1.5	(0.5)%	(2.7)%
TV ARPU (TL)	22.1	25.7	28.1	9.2%	26.9%
Mobile Total Subscribers (mn)	23.9	24.6	25.3	2.8%	6.0%
Mobile Postpaid Subscribers (mn)	15.5	16.3	16.6	2.0%	6.7%
Mobile Prepaid Subscribers (mn)	8.3	8.4	8.7	4.3%	4.7%
Mobile Blended ARPU (TL)	42.2	49.8	59.1	18.6%	40.1%
Mobile Postpaid ARPU (TL)	48.7	56.8	65.4	15.1%	34.2%
Mobile Prepaid ARPU (TL)	28.3	34.7	42.9	23.6%	51.9%