

TURKCELL İLETİŞİM HİZMETLERİ A.Ş.

Holding Financial Report

Consolidated

2020 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		9.212.165	10.238.715
Financial Investments		690.257	350.970
Time Deposits		73.426	0
Financial Assets at Fair Value Through Other Comprehensive Income	18	613.578	345.602
Financial Assets Measured at Amortised Cost		3.253	5.368
Trade Receivables		3.507.521	3.138.452
Trade Receivables Due From Related Parties		2.236	4.477
Trade Receivables Due From Unrelated Parties		3.505.285	3.133.975
Receivables From Financial Sector Operations		2.021.951	2.319.122
Receivables From Financial Sector Operations Due From Unrelated Parties		2.021.951	2.319.122
Other Receivables		871.576	811.883
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		871.576	811.883
Contract Assets		905.558	933.969
Contract Assets from Sale of Goods and Service Contracts		905.558	933.969
Derivative Financial Assets	15	928.602	845.513
Inventories		255.838	178.399
Prepayments		471.060	291.597
Current Tax Assets		67.588	87.438
Other current assets		103.635	136.086
SUB-TOTAL		19.035.751	19.332.144
Total current assets		19.035.751	19.332.144
NON-CURRENT ASSETS			
Trade Receivables		177.719	148.159
Trade Receivables Due From Unrelated Parties		177.719	148.159
Receivables From Financial Sector Operations		80.267	123.136
Receivables From Financial Sector Operations Due From Unrelated Parties		80.267	123.136
Other Receivables		108.647	107.450
Other Receivables Due From Unrelated Parties		108.647	107.450
Contract Assets		9.620	10.291
Contract Assets from Sale of Goods and Service Contracts		9.620	10.291
Investments accounted for using equity method		77.403	41.701
Investment property		12.926	16.283
Property, plant and equipment	5	12.354.069	12.458.491
Machinery And Equipments		10.458.719	10.640.178
Other property, plant and equipment		1.895.350	1.818.313
Right of Use Assets	7	1.768.537	1.783.096
Intangible assets and goodwill	6	11.364.040	11.308.062
Goodwill		32.834	32.834
Licenses		5.276.048	5.499.649
Computer Softwares		3.928.857	3.843.791
Other intangible assets		2.126.301	1.931.788
Prepayments		162.536	193.873
Deferred Tax Asset		173.400	189.342
Other Non-current Assets		3.781	2.947
Total non-current assets		26.292.945	26.382.831
Total assets		45.328.696	45.714.975
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.785.631	3.073.254
Current Borrowings From Unrelated Parties	16	2.785.631	3.073.254
Bank Loans		2.131.120	2.486.701
Lease Liabilities		476.961	431.752
Issued Debt Instruments		177.550	154.801

Current Portion of Non-current Borrowings		2.749.705	4.555.079
Current Portion of Non-current Borrowings from Unrelated Parties	16	2.749.705	4.555.079
Bank Loans		2.388.299	4.228.011
Issued Debt Instruments		361.406	327.068
Trade Payables		2.710.065	2.953.351
Trade Payables to Related Parties		1.268	2.934
Trade Payables to Unrelated Parties		2.708.797	2.950.417
Employee Benefit Obligations		115.105	93.707
Other Payables		1.302.193	1.069.087
Other Payables to Related Parties		4.059	9.148
Other Payables to Unrelated Parties		1.298.134	1.059.939
Contract Liabilities		296.503	290.408
Contract Liabilities from Sale of Goods and Service Contracts		296.503	290.408
Derivative Financial Liabilities	15	157.506	86.617
Deferred Income Other Than Contract Liabilities		58.724	56.544
Current tax liabilities, current		129.329	121.258
Current provisions		136.175	342.812
Current provisions for employee benefits		119.959	324.972
Other current provisions		16.216	17.840
Other Current Liabilities		8.200	13.408
SUB-TOTAL		10.449.136	12.655.525
Total current liabilities		10.449.136	12.655.525
NON-CURRENT LIABILITIES			
Long Term Borrowings		13.964.561	12.677.394
Long Term Borrowings From Unrelated Parties	16	13.964.561	12.677.394
Bank Loans		6.883.756	6.092.170
Lease Liabilities		1.005.148	1.101.303
Issued Debt Instruments		6.075.657	5.483.921
Contract Liabilities		166.673	141.890
Contract Liabilities from Sale of Goods and Service Contracts		166.673	141.890
Deferred Income Other Than Contract Liabilities		4.414	303
Non-current provisions		641.865	631.735
Non-current provisions for employee benefits		312.169	294.331
Other non-current provisions		329.696	337.404
Deferred Tax Liabilities		1.071.522	1.165.630
Other non-current liabilities		352.932	359.554
Total non-current liabilities		16.201.967	14.976.506
Total liabilities		26.651.103	27.632.031
EQUITY			
Equity attributable to owners of parent		18.672.807	18.046.489
Issued capital		2.200.000	2.200.000
Additional Capital Contribution of Shareholders		35.026	35.026
Treasury Shares (-)		-154.146	-144.152
Share Premium (Discount)		269	269
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-63.539	-63.539
Gains (Losses) on Revaluation and Remeasurement		-63.539	-63.539
Gains (Losses) on Remeasurements of Defined Benefit Plans		-63.539	-63.539
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-193.156	43.254
Exchange Differences on Translation		472.725	450.146
Gains (Losses) on Hedge		-286.019	-198.205
Gains (Losses) on Cash Flow Hedges		-173.148	-155.002
Gains (Losses) on Hedges of Net Investment in Foreign Operations		-112.871	-43.203
Gains (Losses) on Revaluation and Reclassification		-1.651	3.472
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		-1.651	3.472
Change in Value of Time Value of Options		-378.211	-212.159
Restricted Reserves Appropriated From Profits		2.890.523	2.773.105
Prior Years' Profits or Losses		13.085.108	9.956.039
Current Period Net Profit Or Loss		872.722	3.246.487
Non-controlling interests		4.786	36.455
Total equity		18.677.593	18.082.944
Total Liabilities and Equity		45.328.696	45.714.975

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	14	6.438.517	5.380.040
Revenue from Finance Sector Operations	14	219.680	295.319
TOTAL REVENUE		6.658.197	5.675.359
Cost of sales		-4.534.266	-3.822.042
Cost of Finance Sector Operations		-35.200	-86.255
TOTAL COSTS		-4.569.466	-3.908.297
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.904.251	1.557.998
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		184.480	209.064
GROSS PROFIT (LOSS)		2.088.731	1.767.062
General Administrative Expenses		-188.286	-190.569
Marketing Expenses		-348.697	-403.153
Other Income from Operating Activities	12	826.143	506.658
Other Expenses from Operating Activities	12	-139.989	-103.387
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.237.902	1.576.611
Investment Activity Income		59.154	12.684
Investment Activity Expenses		-32.471	-50.051
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		-114.767	-70.335
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-3.248	787
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.146.570	1.469.696
Finance income	11	605.335	461.483
Finance costs	11	-1.633.598	-1.299.586
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.118.307	631.593
Tax (Expense) Income, Continuing Operations		-244.393	-159.774
Current Period Tax (Expense) Income		-161.548	-153.810
Deferred Tax (Expense) Income		-82.845	-5.964
PROFIT (LOSS) FROM CONTINUING OPERATIONS		873.914	471.819
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	4	0	772.436
PROFIT (LOSS)		873.914	1.244.255
Profit (loss), attributable to [abstract]			
Non-controlling Interests		1.192	19.804
Owners of Parent		872.722	1.224.451
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>		0,40000000	0,21000000
Basic Earnings (Loss) Per Share from Discontinued Operations			
<i>Durdurulan Faaliyetlerden Pay Başına Kazanç</i>		0,00000000	0,35000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Other Comprehensive Income			
PROFIT (LOSS)		873.914	1.244.255
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Taxes Relating to Remeasurements of Defined Benefit Plans		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-236.415	182.603
Exchange Differences on Translation		-76.878	250.200
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		-6.568	-979
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income	18	-6.568	-979
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-23.264	50.300
Gains (Losses) on Cash Flow Hedges		420.282	271.667
Reclassification Adjustments on Cash Flow Hedges		-443.546	-221.367
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		-89.318	0
Gains (Losses) on Hedges of Net Investments in Foreign Operations		-89.318	0
Change in Value of Time Value of Options		-212.888	-85.494
Gains (Losses) on Change in Value of Time Value of Options		-263.277	-124.838
Reclassification Adjustments on Change in Value of Time Value of Options		50.389	39.344
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		172.501	-31.424
Taxes Relating to Exchange Differences on Translation		99.452	-39.167
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income	18	1.445	0
Taxes Relating to Cash Flow Hedges		5.118	-11.066
Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations		19.650	0
Taxes Relating to Change in Value of Time Value of Options of Other Comprehensive Income		46.836	18.809
OTHER COMPREHENSIVE INCOME (LOSS)		-236.415	182.603
TOTAL COMPREHENSIVE INCOME (LOSS)		637.499	1.426.858
Total Comprehensive Income Attributable to			
Non-controlling Interests		1.187	19.070
Owners of Parent		636.312	1.407.788

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.570.301	1.157.765
Profit (Loss)		873.914	1.244.255
Profit (Loss) from Continuing Operations		873.914	471.819
Profit (Loss) from Discontinued Operations		0	772.436
Adjustments to Reconcile Profit (Loss)		2.645.533	1.267.284
Adjustments for depreciation and amortisation expense	5,6,7	1.369.760	1.171.555
Adjustments for Impairment Loss (Reversal of Impairment Loss)	5	2.290	6.542
Adjustments for provisions		245.324	160.283
Adjustments for Interest (Income) Expenses		253.669	398.807
Adjustments for unrealised foreign exchange losses (gains)		1.255.213	771.395
Adjustments for fair value losses (gains)		-709.059	-618.583
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	15	-709.059	-618.583
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		3.248	-787
Adjustments for Tax (Income) Expenses		244.393	159.774
Adjustments for losses (gains) on disposal of non-current assets		-15.738	-9.266
Adjustments for Losses (Gains) Arised from Sale of Non-current Assets or Disposal Groups Classified as Held for Sale or as Held for Distribution to Owners		0	-772.436
Other adjustments to reconcile profit (loss)		-3.567	0
Changes in Working Capital		-767.627	-778.235
Adjustments for decrease (increase) in trade accounts receivable		-454.310	-439.317
Decrease (increase) in Financial Sector Receivables		318.910	460.900
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-34.269	-33.147
Adjustments for Decrease (Increase) in Contract Assets		29.052	153.417
Adjustments for decrease (increase) in inventories		-77.439	-55.301
Decrease (Increase) in Prepaid Expenses		-180.496	-192.496
Adjustments for increase (decrease) in trade accounts payable		-361.839	-571.843
Adjustments for Increase (Decrease) in Contract Liabilities		30.878	27.544
Adjustments for increase (decrease) in other operating payables		233.106	67.063
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		6.291	49.054
Other Adjustments for Other Increase (Decrease) in Working Capital		-277.511	-244.109
Decrease (Increase) in Other Assets Related with Operations		29.719	4.024
Increase (Decrease) in Other Payables Related with Operations		-307.230	-248.133
Cash Flows from (used in) Operations		2.751.820	1.733.304
Interest paid		-149.437	-605.625
Interest received		101.545	167.343
Income taxes refund (paid)		-133.627	-137.257
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.517.046	-1.735.888
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-38.950	-10.286
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		2.111	30.335
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-219.735	-124.602
Proceeds from sales of property, plant, equipment and intangible assets		27.466	16.034
Purchase of Property, Plant, Equipment and Intangible Assets		-1.247.060	-1.122.861
Purchase of property, plant and equipment	5	-473.056	-515.623
Purchase of intangible assets	6	-774.004	-607.238
Cash advances and loans made to other parties		32.118	-524.508
Other Cash Advances and Loans Made to Other Parties		32.118	-524.508

Other inflows (outflows) of cash		-72.996	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.358.877	1.666.301
Payments to Acquire Entity's Shares or Other Equity Instruments		-9.994	-9.998
Payments to Acquire Entity's Shares		-9.994	-9.998
Proceeds from borrowings		11.219.824	8.263.348
Proceeds from Loans		11.044.824	8.163.348
Proceeds From Issue of Debt Instruments		175.000	100.000
Repayments of borrowings		-13.468.446	-6.423.359
Loan Repayments		-13.287.568	-6.297.565
Payments of Issued Debt Instruments		-180.878	-125.794
Payments of Lease Liabilities		-375.050	-269.567
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		546.914	114.709
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-239.269	-19.910
Dividends Paid		-32.856	0
Other inflows (outflows) of cash		0	11.078
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.305.622	1.088.178
Effect of exchange rate changes on cash and cash equivalents		279.072	380.834
Net increase (decrease) in cash and cash equivalents		-1.026.550	1.469.012
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		10.238.715	7.419.239
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		9.212.165	8.888.251

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