TURKCELL ILETISIM HIZMETLERI A S
Form 6-K
October 25, 2013

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated October 25, 2013

Commission File Number: 001-15092

TURKCELL ILETISIM HIZMETLERI A.S.
(Translation of registrant's name in English)

Turkcell Plaza
Mesrutiyet Caddesi No. 153
34430 Tepebasi
Istanbul, Turkey

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Q Form 40-F £

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes £ No Q

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes £ No Q

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes £ No Q

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-__________

Enclosure: A press release dated October 24, 2013 announcing Turkcell's Third Quarter 2013 results.

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Third Quarter 2013 Results

Content

- Please note that all financial data is consolidated and comprises that of Turkcell Iletisim Hizmetleri A.S., (the "Company", or "Turkcell") and its subsidiaries and associates (together referred to as the "Group"). All non-financial data is unconsolidated and comprises Turkcell only figures. The terms "we", "us", and "our" in this press release refer only to the Company, except in discussions of financial data, where such terms refer to the Group, and where context otherwise requires.
- In this press release, a year-on-year comparison of our key indicators is provided and figures in parentheses following the operational and financial results for September 30, 2013 refer to the same item as at September 30, 2012. For further details, please refer to our consolidated financial statements and notes as at and for September 30, 2013 which can be accessed via our web site in the investor relations section (www.turkcell.com.tr).
- Please note that selected financial information presented in this press release for the third quarter of 2012, and the second and third quarters of 2013, both in TRY and US$ is based on IFRS figures.
- In the tables used in this press release totals may not foot due to rounding differences. Same applies for the calculations in the text.

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HIGHLIGHTS OF THE THIRD QUARTER OF 2013

- Turkcell Group delivered a solid third quarter performance. It registered revenue growth of 8% and EBITDA1 growth of 11% year-on-year.

  - Group revenues and EBITDA reached their historically highest quarterly levels of TRY2,981 million (TRY2,753 million) and TRY1,016 million (TRY912 million), respectively, while the Group EBITDA margin improved to 34.1% (33.1%).

- Turkcell's mobile business in Turkey posted revenue growth of 3% (7% excl. MTR cut impact) to TRY2,365 million (TRY2,300 million) and EBITDA growth of 4% to TRY817 million (TRY784 million), while the EBITDA margin improved to 34.5% (34.1%).

  - Mobile broadband revenues grew by 39% to TRY385 million (TRY276 million).

  - Voice revenues2 declined by 3% to TRY1,664 million (TRY1,709 million), mainly due to the Mobile Termination Rate (MTR) cuts.

- Subsidiaries grew their revenues3 by 36% to TRY616 million (TRY453 million) and EBITDA3 by 55% to TRY199 million (TRY128 million).

- Turkcell Group net income rose by 22% to TRY699 million (TRY571 million).

COMMENTS FROM CEO, SUREYYA CILIV

"In the third quarter of the year Turkcell Group revenue rose by 8% to TRY3.0 billion year-on-year. Together with this, consolidated EBITDA grew 11% to TRY1.0 billion, EBIT rose 10% to TRY631 million, and net income climbed 22% to TRY699 million.

The recent regulatory decisions effective as of July impacted our financial and operational performance. Yet, we have achieved strong results once again with our continued focus on innovation and operational excellence, investments in our infrastructure, and the increasing contribution of subsidiaries. While Turkcell Turkey revenue grew by 3% through 39% growth in mobile broadband, the revenues of our subsidiaries rose by 36%.

In order to ensure the sustainability of strong growth, we continue to invest in our superior network with TRY1.0 billion investment in the first nine months and provide solutions that will put Turkcell ahead of the competition through technology and innovation. In this quarter, our "Technology at Work" offering, which provides new product suites, brought our corporate customers solutions to increase their competitiveness and efficiency. In addition, with our vision of widening access to mobile broadband, we have introduced Turkey's first domestically designed smart phone, the "T40", providing outstanding features at half the average market price of a smart phone.

We take this opportunity to thank all of our customers, employees, business partners and shareholders who made our success possible."

(1) EBITDA is a non-GAAP financial measure. See page 12 for the reconciliation of EBITDA to net cash from operating activities.
(2) Voice revenues include outgoing, incoming, roaming and other (comprising almost 1% of Turkcell Turkey) revenues.
(3) Including eliminations.

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OVERVIEW OF TURKCELL TURKEY

The Turkish mobile market remained highly competitive in the first nine months of the year. Following a particularly aggressive Q1, we observed some upward price adjustments in late Q2 and Q3, although no major improvement was seen year-on-year. There are still a number of aggressive offers in the market, indicating a fragile pricing environment.

In this environment, Turkcell Turkey remained focused on service quality and providing the best customer experience through innovation. As a result of this, plus the seasonality effect, we increased our subscriber base by 322 thousand net additions during the quarter. Additionally, our blended ARPU rose by 3.2% to TRY22.7 with the 2.9pp increase in the share of postpaid in our subscriber mix, and a 39% rise in our mobile broadband revenues on a year-on-year basis.

On the terminal front, the smartphone market continued its growth momentum and our wide product portfolio and diverse offers sustained our leadership. In accordance with our strategy, we recorded the historically highest quarterly smartphone net additions of 882 thousand, reaching 8.4 million on our network, and a penetration rate of 26%. We continued to introduce the mobile broadband experience to more of our subscribers by offering affordable smartphones and tablets. In this respect, we launched Turkey's first domestically designed smartphone, namely the T40 in late September. The T40 provides high-tech features at half the average smartphone retail price in the Turkish market. It offers HD quality sound, Near Field Communication (NFC), advanced camera features, a new generation dual-core processor and a 4-inch display. Moreover, the "Tablet Festival" launched in July aimed to increase the number of 3G enabled tablets on our network.

On the regulatory front, the Information and Communication Technologies Authority (ICTA) decisions on minimum on-net voice and on-net SMS tariffs(*), together with the voice and SMS MTR cuts came into effect as of July 1st, 2013. For this quarter, due to MTR cuts Turkcell Turkey revenue growth was 3% which would have been 7% without the MTR cuts based on our estimate. Decreased MTR rates may trigger lower retail pricing in the market which in turn could potentially increase the negative impact on our growth going forward.

For the full year, assuming that current market conditions continue, we maintain our Group guidance and believe that we could post results around the high end of our revenue and EBITDA target ranges (**). This is mainly due to our strong first half Group performance and the increased contribution of our subsidiaries.

(*)Minimum onnet voice and SMS prices apply only for Turkcell.

(**)Please note that this is a forward looking statement based on our current estimates and expectations. Actual results may differ. For a discussion of factors that may affect our results, see our Annual Report on Form 20-F for 2012 filed with U.S. Securities and Exchange Commission, and in particular the risk factor section therein.

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Third Quarter 2013 Results

FINANCIAL AND OPERATIONAL REVIEW OF THE THIRD QUARTER 2013

The following discussion focuses principally on the developments and trends in our business in the third quarter of 2013 in TRY terms. Selected financial information for the third quarter of 2012, and the second and third quarters of 2013, both in TRY and US$ prepared in accordance with IFRS and in TRY prepared in accordance with the Capital Markets Board of Turkey's standards, is also included at the end of this press release.

Financial Review of Turkcell Group

Profit & Loss Statement (million TRY)	Q312	Q213	Q313	y/y %	q/q %
Total Revenue	2,752.8	2,855.2	2,980.7	8.3%	4.4%
Direct cost of revenues1	(1,663.6)	(1,771.3)	(1,754.0)	5.4%	(1.0%)
Direct cost of revenues1/revenues	(60.4%)	(62.0%)	(58.8%)	1.6pp	3.2pp
Depreciation and amortization	(340.0)	(366.8)	(385.6)	13.4%	5.1%
Gross Margin	39.6%	38.0%	41.2%	1.6pp	3.2pp
Administrative expenses	(117.6)	(129.0)	(140.4)	19.4%	8.8%
Administrative expenses/revenues	(4.3%)	(4.5%)	(4.7%)	(0.4pp)	(0.2pp)
Selling and marketing expenses	(399.6)	(452.5)	(455.7)	14.0%	0.7%
Selling and marketing expenses/revenues	(14.5%)	(15.8%)	(15.3%)	(0.8pp)	0.5pp
EBITDA2	912.0	869.2	1,016.2	11.4%	16.9%
EBITDA Margin	33.1%	30.4%	34.1%	1.0pp	3.7pp
EBIT	572.0	502.4	630.6	10.2%	25.5%
Net finance income / (expense)	121.3	138.8	137.5	13.4%	(0.9%)
Finance expense	(41.9)	(30.6)	(46.9)	11.9%	53.3%
Finance income	163.2	169.4	184.4	13.0%	8.9%
Share of profit of associates	60.9	60.0	92.9	52.5%	54.8%
Other income / (expense)	(78.7)	(20.8)	(2.2)	(97.2%)	(89.4%)
Monetary gains / (losses)	47.5	20.3	30.6	(35.6%)	50.7%
Non-controlling interests	5.7	1.5	(1.4)	(124.6%)	(193.3%)
Income tax expense	(157.9)	(145.9)	(188.9)	19.6%	29.5%
Net Income	570.8	556.3	699.1	22.5%	25.7%

(1) Including depreciation and amortization expenses.

(2) EBITDA is a non-GAAP financial measure. See page 12 for the reconciliation of EBITDA to net cash from operating activities.

(*)Please note that selected financial information presented in this press release for the third quarter of 2012, and the second and third quarters of 2013, both in TRY and US$ is based on IFRS figures.

Revenue grew by 8% (12% excl. MTR cut impact) to TRY2,980.7 million (TRY2,752.8 million) year-on-year driven by Turkcell Turkey and subsidiaries.

- Turkcell Turkey grew by 3% (7% excl. MTR cut impact).

  - Voice revenues declined by 3% to TRY1,664 million (TRY1,709 million) due to the MTR cut impact

  - Mobile broadband and services revenues rose 19% to TRY701 million (TRY591 million), comprising 30% (26%) of Turkcell Turkey revenues

- The revenues of subsidiaries rose by 36% reaching 21% (16%) of Group revenues. In particular, Turkcell Superonline revenues rose by 27% to TRY237 million (TRY187 million), while Astelit's revenues grew by 12% to US$124 million (US$111 million).

On a quarter-on-quarter basis, Group revenues rose by 4%, driven similarly by increased revenues from group companies, as well as the higher mobile broadband and services revenues of Turkcell Turkey.

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Direct cost of revenues climbed 5.4% to TRY1,754.0 million (TRY1,663.6 million) year-on-year, while as a percentage of revenues declined to 58.8% (60.4%) on a consolidated basis. This was due to the lower voice and other revenues due to MTR cuts along with lower interconnect costs. Meanwhile there was an increase in depreciation and amortization expenses and other cost items as a percentage of revenues.

Quarter-on-quarter, direct costs as a percentage of revenues declined 3.2pp, driven mainly by the decrease in interconnect costs and other cost items.

The table below presents the interconnect revenues and costs of Turkcell Turkey:

Million TRY	2012	Q312	Q213	Q313	y/y %	q/q %
Interconnect revenues	1,098.1	308.3	345.8	266.7	(13.5%)	(22.9%)
as a % of revenues	12.6%	13.4%	14.9%	11.3%	(2.1pp)	(3.6pp)
Interconnect costs	(1,125.5)	(308.4)	(330.9)	(249.4)	(19.1%)	(24.6%)
as a % of revenues	(12.9%)	(13.4%)	(14.3%)	(10.5%)	2.9pp	3.8pp

Administrative expenses as a percentage of revenues increased 0.4pp to 4.7% (4.3%) year-on year. This was due to the increase in bad debt expenses (0.3pp) and other cost items (0.1pp). On a quarter-on-quarter basis, administrative expenses as a percentage of revenues rose by 0.2pp driven by the increase in bad debt expenses (0.2pp).

Selling and marketing expenses as a percentage of revenues grew by 0.8pp to 15.3% (14.5%) year-on-year due to the rise in selling expenses (0.9pp), and other cost items (0.3pp) as opposed to the decrease in marketing expenses (0.4pp). Compared to the previous quarter, selling and marketing expenses as a percentage of revenues fell by 0.5pp driven by the decrease in marketing expenses (0.3pp) and other cost items (0.2pp).

EBITDA* rose by 11.4% to TRY1,016.2 million (TRY912.0 million) in Q313 due mainly to strong topline growth, while the EBITDA margin improved by 1.0pp to 34.1% (33.1%). This was due to the 2.2pp decrease in the direct cost of revenues (excl. depreciation and amortization) as a percentage of revenues, as opposed to the rise in selling and marketing expenses by 0.8pp and general administrative expenses by 0.4pp.

The EBITDA margin increased 3.7pp quarter-on-quarter to 34.1%. This was mainly due to the 3.4pp decrease in direct cost of revenues (excl. depreciation and amortization), and the 0.5pp fall in selling and marketing expenses, in contrast to the 0.2pp rise in general administrative expenses.

The EBITDA of subsidiaries improved by 55% to TRY199 million (TRY128 million), while their contribution to Group EBITDA increased to 20% (14%) driven mainly by the improved EBITDA of Turkcell Superonline and Astelit year-on-year. On a quarter-on-quarter basis, the EBITDA of subsidiaries rose by 17%.

Net finance income increased to TRY137.5 million (TRY121.3 million) in Q313 driven mainly by the increased interest income earned on time deposits and contracted receivables.

Compared to the previous quarter, net finance income stayed broadly flat. The increase in interest earned on bank deposits was offset by the translation loss of TRY28 million in Q313 as opposed to the translation gain of TRY12 million in Q213. The translation loss was mainly related to BeST which recorded a TRY40 million loss in Q313 stemming from a 3.3% devaluation of BYR against US$ during the quarter.

(*)EBITDA is a non-GAAP financial measure. See page 12 for the reconciliation of EBITDA to net cash from operating activities.

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Share of profit of equity accounted investees comprising our share in the net income of unconsolidated investees Fintur and A-Tel, rose by 52.5% year-on-year to TRY92.9 million (TRY60.9 million) due mainly to the increase in net income of Fintur, as well as the lower negative contribution from A-Tel. Quarter-on-quarter, our share in the net income of unconsolidated investees grew by 54.8% to TRY92.9 million from TRY60.0 million in Q213 due to the increased net income of Fintur.

Income tax expense rose by 19.6% to TRY188.9 million (TRY157.9 million) year-on-year. Of the total tax charge, TRY195.5 million was the current tax charges, while TRY6.6 million was the deferred tax income recorded.

Million TRY	Q312	Q213	Q313	y/y %	q/q %
Current Tax expense	(134.8)	(149.6)	(195.5)	45.0%	30.7%
Deferred Tax Income/expense	(23.1)	3.7	6.6	(128.6%)	78.4%
Income Tax expense	(157.9)	(145.9)	(188.9)	19.6%	29.5%

Net income grew by 22.5% to TRY699.1 million (TRY570.8 million) in Q313, driven mainly by higher EBITDA, increased net finance income, higher income from equity accounted investees, and improvement in the other expense item, the latter including a TRY72 million A-Tel impairment recognized in Q312.

Net income rose by 25.7% quarter-on-quarter. This was driven by higher EBITDA, income from equity accounted investees, monetary gain and improvement in the other expense item, the latter including a TRY25.4 million impairment recognized on Aks TV and T-Medya in Q213.

Total debt as of September 30, 2013 was TRY3,205 million (US$1,576 million) in consolidated terms. The debt balance of Ukraine was TRY1,327 million (US$652 million), Belarus was TRY1,112 million (US$547 million) and Turkcell Superonline was TRY639 million (US$314 million).

TRY2,290 million (US$1,126 million) of our consolidated debt is at a floating rate, while TRY1,768 million (US$869 million) will mature within less than a year. As of September 30, 2013, our debt/annual EBITDA ratio in TRY terms was 91%. (Please note that the figures in parentheses refer to US$ equivalents).

Cash flow analysis: Capital expenditures including non-operational items amounted to TRY449.0 million in Q313, of which TRY232.4 million was related to Turkcell Turkey, TRY56.6 million to Astelit, TRY94.7 million to Turkcell Superonline and TRY27.8 million to BeST. The other cash flow item mainly relates to a TRY80 million dividend received from Fintur, corporate tax paid, a change in working capital and, frequency usage fees.

Consolidated Cash Flow (million TRY)	Q312	Q213	Q313
EBITDA1	912.0	869.2	1,016.2
LESS:			
Capex and License	(445.6)	(355.3)	(449.0)
Turkcell	(221.0)	(208.0)	(232.4)
Ukraine2	(53.3)	(20.6)	(56.6)
Investment & Marketable Securities	(7.0)	(8.1)	(8.4)

Net interest Income/ (expense)	139.0	127.0	165.3
Other	(159.1)	(157.4)	45.2
Net Change in Debt	30.2	(83.3)	(69.0)
Cash generated	469.5	392.1	700.3
Cash balance	6,510.8	7,003.0	7,703.3

(1) EBITDA is a non-GAAP financial measurement. See page 12 for the reconciliation of EBITDA to net cash from operating activities.
(2) The appreciation of reporting currency (TRY) against US$ is included in this line.

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Operational Review in Turkey

Summary of Operational data	Q312	Q213	Q313	y/y %	q/q %
Number of total subscribers (million)	35.2	34.7	35.0	(0.6%)	0.9%
Postpaid	12.9	13.8	13.8	7.0%	-
Prepaid	22.3	20.9	21.2	(4.9%)	1.4%
ARPU, blended (TRY)	22.0	22.3	22.7	3.2%	1.8%
Postpaid	38.4	37.9	38.5	0.3%	1.6%
Prepaid	12.6	12.2	12.3	(2.4%)	0.8%
ARPU (Average Monthly Revenue per User), blended (US$)	12.2	12.1	11.5	(5.7%)	(5.0%)
Postpaid	21.3	20.6	19.5	(8.5%)	(5.3%)
Prepaid	7.0	6.6	6.2	(11.4%)	(6.1%)
Churn (%)	6.9%	8.6%	6.9%	-	(1.7pp)
MOU (Average Monthly Minutes of usage per subscriber), blended	257.1	269.3	271.6	5.6%	0.9%

Subscribers of Turkcell Turkey increased to 35.0 million with 322 thousand net additions during the quarter, mainly through sustained focus on providing superior customer service and innovative services. We expanded our prepaid subscriber base by 266 thousand, mainly with the seasonality effect, while increasing our postpaid subscriber base by 56 thousand. Accordingly, our postpaid subscriber base as a percentage of our total subscribers has further improved to 39.5% (36.6%).

Churn Rate refers to voluntarily and involuntarily disconnected subscribers. According to the ICTA decision discussed in our Q113 and Q213 press releases, each mobile line registered has to be recorded as a churn and also as an acquisition in operators' records. This practice had an increasing impact on our actual churn rate, which stood at 6.9% (6.9%) year-on-year. Excluding the impact of this decision, our churn rate would have been 6.7%.

MoU increased 5.6% to 271.6 minutes year-on-year driven by higher incentives and higher package utilization.

ARPU (blended) rose 3.2% to TRY22.7 year-on-year driven by the rise in the share of postpaid subscribers along with higher mobile data usage while the MTR cuts did limit the growth. Postpaid ARPU increased to TRY38.5 (TRY38.4), and prepaid ARPU declined by 2.4% to 12.3 (TRY12.6) year-on-year.
The quarter-on-quarter increase in ARPU of both segments was driven mainly by seasonality.

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OTHER DOMESTIC AND INTERNATIONAL OPERATIONS

Astelit maintained its strong financial and operational performance in Q313 posting double digit revenue and EBITDA growth. Revenues grew by 11.7% to US$124.0 million (US$111.0 million), mainly driven by subscriber growth along with increased usage of mobile data and other value-added services. EBITDA rose to US$38.2 million (US$31.7 million) by 20.5%, while the EBITDA margin rose by 2.2pp to 30.8% (28.6%) with the continuing focus on business efficiency and operational profitability. On a quarter-on-quarter basis, revenues increased by 10.2%, while EBITDA rose by 6.7%, due mainly to seasonality.

Astelit's registered subscribers reached 12.2 million (10.7 million) through the targeted regional growth strategy, where its three month active subscribers were at 9.4 million (8.2 million).

ARPU declined by 2.1% year-on-year, mainly due to new subscriber acquisitions with lower ARPU. On a quarter-on-quarter basis, ARPU climbed by 2.2% to US$4.6, mainly due to seasonality and higher usage of mobile data. Meanwhile, lower usage by new subscribers led to lower MoU of 174.0 minutes (184.4 minutes) in Q313.

Astelit	Q312	Q213	Q313	y/y %	q/q %
Number of subscribers (million)1	10.7	11.5	12.2	14.0%	6.1%
Active (3 months)2	8.2	8.6	9.4	14.6%	9.3%
MOU (minutes)	184.4	184.4	174.0	(5.6%)	(5.6%)
ARPU (Average Monthly Revenue per User), blended (US$)	3.5	3.3	3.5	-	6.1%
Active (3 months)	4.7	4.5	4.6	(2.1%)	2.2%
Revenue (million UAH)	887.0	898.9	991.0	11.7%	10.2%
Revenue (million US$)	111.0	112.5	124.0	11.7%	10.2%
EBITDA (million US$)3	31.7	35.8	38.2	20.5%	6.7%
EBITDA margin	28.6%	31.8%	30.8%	2.2pp	(1.0pp)
Net loss (million US$)	(11.3)	(9.5)	(6.0)	(46.9%)	(36.8%)
Capex (million US$)	30.0	10.6	27.1	(9.7%)	155.7%

(1) We may occasionally offer campaigns and tariff schemes that have an active subscriber life differing from the one that we normally use to deactivate subscribers and calculate churn.
(2) Active subscribers are those who in the past three months made a transaction which brought revenue to the Company.
(3) EBITDA is a non-GAAP financial measurement. See page 12 for the reconciliation of Euroasia's EBITDA to net cash from operating activities. Euroasia holds a 100% stake in Astelit.
(*) Astelit, in which we hold a 55% stake through Euroasia, has operated in Ukraine since February 2005.

Turkcell Superonline sustained its solid performance, posting revenue growth of 27.0% and an EBITDA rise of 44.5% year-on-year. EBITDA margin continued to improve with a 3.0pp year-on-year increase reaching 25.3%, mainly on the rising share of more profitable residential and corporate business segments. The share of residential and corporate segment revenues in total revenues increased to 63% (54%).

Residential segment revenues rose by 56.5% with the increased FTTH subscriber base in Q313. Corporate segment revenues grew by 37.0% with the contribution of the increasing synergies achieved at the Group level and integrated solutions offered.

In Q313, Turkcell Superonline grew its home passes to approximately 1.6 million with continued investment in the fiber network, while expanding its fiber subscriber base to around 521 thousand. Turkcell Superonline will maintain its focus on increasing in city coverage and take-up rate.

The share of non-group revenues increased to 74% (71%) as Turkcell's share in Turkcell Superonline's business continued to decline.

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Turkcell Superonline (million TRY)	Q312	Q213	Q313	y/y %	q/q %
Revenue	186.7	222.7	237.1	27.0%	6.5%
Residential	54.2	78.3	84.8	56.5%	8.3%
% of revenues	29.1%	35.2%	35.8%	6.7pp	0.6pp
Corporate	47.3	60.2	64.8	37.0%	7.6%
% of revenues	25.3%	27.0%	27.3%	2.0pp	0.3pp
Wholesale	85.2	84.2	87.4	2.6%	3.8%
% of revenues	45.6%	37.8%	36.9%	(8.7pp)	(0.9pp)
EBITDA 1	41.6	58.0	60.1	44.5%	3.6%
EBITDA Margin	22.3%	26.1%	25.3%	3.0pp	(0.8pp)
Capex	119.4	73.1	94.7	(20.7%)	29.5%
FTTH subscribers	373.6	498.8	520.6	39.3%	4.4%

(1)EBITDA is a non-GAAP financial measure. See page 12 for the reconciliation of EBITDA to net cash from operating activities.
(*)Turkcell Superonline is our wholly-owned subsidiary, providing fiber broadband.

Fintur total subscriber base grew by approximately 1.1 million year-on-year, driven mainly by the 12.6% growth in Kazakhstan. Fintur's consolidated revenue increased to US$527 million (US$514 million) in Q313, while rising 3.7% quarter-on-quarter, mainly due to the seasonality effect.

We account for our investment in Fintur using the equity method. Fintur's contribution to net income increased to US$48 million (US$42 million) in Q313.

Fintur*	Q312	Q213	Q313	y/y %	q/q %
Subscribers (million)	20.4	21.5	21.5	5.4%	-
Kazakhstan	12.7	14.1	14.3	12.6%	1.4%
Azerbaijan	4.4	4.4	4.4	-	-
Moldova	1.2	1.2	1.0	(16.7%)	(16.7%)
Georgia	2.1	1.8	1.8	(14.3%)	-
Revenue (million US$)	514	508	527	2.5%	3.7%
Kazakhstan	310	306	319	2.9%	4.2%
Azerbaijan	141	149	149	5.7%	-
Moldova	21	20	21	-	5.0%
Georgia	42	34	38	(9.5%)	11.8%
Other1	-	(1)	-	-	-
Fintur's contribution to Group's net income (million US$)	42	33	48	14.3%	45.5%

1) Includes intersegment eliminations

(*) We hold a 41.45% stake in Fintur which has interests in Kazakhstan, Azerbaijan, Moldova, and Georgia.

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Turkcell Group Subscribers amounted to approximately 70.7 million as of September 30, 2013. This figure is calculated by taking the number of subscribers of Turkcell and each of our subsidiaries and unconsolidated investees. It includes the total number of mobile subscribers of Turkcell Turkey, Astelit and BeST, as well as of our operations in the Turkish Republic of Northern Cyprus ("Northern Cyprus"), Fintur and Turkcell Europe. Turkcell Group subscribers rose by 2.6 million year-on-year, due to Astelit's increased subscriber base, and the contribution of Fintur and BeST.

Turkcell Group Subscribers (million)	Q312	Q213	Q313	y/y %	q/q %
Turkcell	35.2	34.7	35.0	(0.6%)	0.9%
Ukraine	10.7	11.5	12.2	14.0%	6.1%
Fintur	20.4	21.5	21.5	5.4%	0.0%
Northern Cyprus	0.4	0.4	0.4	-	-
Belarus*	1.0	1.0	1.2	20.0%	20.0%
Turkcell Europe	0.4	0.4	0.4	-	-
TURKCELL GROUP	68.1	69.5	70.7	3.8%	1.7%

*BeST's churn policy was revised in Q313 as a management decision. With this change, the lifecycle methodology has become in line with the market practice of "180 days after any refill plus 90 days quarantine period", previously exercised as "180 days after any refill plus 15 days quarantine period". We estimate that BeST's total subscribers would have been approximately 85K less should the churn policy have remained unchanged.

OVERVIEW OF THE MACROECONOMIC ENVIRONMENT

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

	Q312	Q213	Q313	y/y %	q/q %
TRY / US$ rate					
Closing Rate	1.7847	1.9248	2.0342	14.0%	5.7%
Average Rate	1.8012	1.8427	1.9782	9.8%	7.4%
Consumer Price Index (Turkey)	1.4%	1.3%	1.0%	(0.4pp)	(0.3pp)
GDP Growth (Turkey)	1.5%	4.4%	n.a	-	-
UAH/ US$ rate					
Closing Rate	7.99	7.99	7.99	-	-
Average Rate	7.99	7.99	7.99	-	-
BYR/ US$ rate					
Closing Rate	8.500	8.790	9.080	6.8%	3.3%
Average Rate	8.357	8.687	8.935	6.9%	2.9%

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Third Quarter 2013 Results

RECONCILIATION OF NON-GAAP FINANCIAL MEASUREMENTS: We believe that EBITDA is a measurement commonly used by companies, analysts and investors in the telecommunications industry that enhances the understanding of our cash generation ability and liquidity position, and assists in the evaluation of our capacity to meet our financial obligations. We also use EBITDA as an internal measurement tool, and accordingly, we believe that its presentation provides useful and relevant information to analysts and investors. Our EBITDA definition includes Revenue, Direct Cost of Revenue excluding depreciation and amortization, Selling and Marketing expenses and Administrative expenses, but excludes translation gain/(loss), finance income, share of profit of equity accounted investees, gain on sale of investments, income/(loss) from related parties, minority interest and other income/(expense). EBITDA is not a measure of financial performance under IFRS, and should not be construed as a substitute for net earnings (loss) as a measure of performance, or cash flow from operations as a measure of liquidity. The following table provides a reconciliation of EBITDA, which is a non-GAAP financial measurement, to net cash from operating activities, which we believe is the most directly comparable financial measurement calculated and presented in accordance with IFRS.

Turkcell (million US$)	Q312	Q213	Q313	y/y %	q/q %
EBITDA	506.2	471.5	514.0	1.5%	9.0%
Income tax expense	(87.7)	(79.2)	(95.4)	8.8%	20.5%
Other operating income / (expense)	(4.2)	0.4	(12.1)	188.1%	(3125.0%)
Financial income	3.4	2.1	271.7	7891.2%	12838.1%
Financial expense	(23.8)	(15.0)	(20.8)	(12.6%)	38.7%
Net increase / (decrease) in assets and liabilities	16.0	(82.9)	(226.8)	(1517.5%)	173.6%
Net cash from operating activities	409.9	296.9	430.6	5.1%	45.0%

Turkcell Superonline (million TRY)	Q312	Q213	Q313	y/y %	q/q %
EBITDA	41.6	58.0	60.1	44.5%	3.6%
Income tax expense	-	2.6	0.9	-	(65.4%)
Other operating income / (expense)	1.2	0.3	(2.9)	(341.7%)	(1066.7%)
Financial income	2.2	1.7	1.9	(13.6%)	11.8%
Financial expense	(15.8)	(13.7)	(20.8)	31.6%	51.8%
Net increase / (decrease) in assets and liabilities	29.0	(54.3)	17.9	(38.3%)	(133.0%)
Net cash from operating activities	58.2	(5.4)	57.1	(1.9%)	(1157.4%)

Euroasia (million US$)	Q312	Q213	Q313	y/y %	q/q %
EBITDA	31.7	35.8	38.2	20.5%	6.7%
Other operating income / (expense)	-	0.1	0.2	-	100.0%
Financial income	0.8	0.7	0.3	(62.5%)	(57.1%)
Financial expense	(14.7)	(15.8)	(12.9)	(12.2%)	(18.4%)

Net increase / (decrease) in assets and liabilities	16.6	12.2	17.7	6.6%	45.1%
Net cash from operating activities	34.4	33.0	43.5	26.5%	31.8%

FORWARD-LOOKING STATEMENTS: This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Safe Harbor provisions of the US Private Securities Litigation Reform Act of 1995. This includes in particular our assessment of guidance, our targets for revenue, EBITDA and capex in 2013. 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. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as, among others, “will,” “expect,” “intend,” “estimate,” “believe”, “continue” and “guidance”. Although Turkcell believes that the expec reflected in such forward-looking statements are reasonable at this time, it can give no assurance that such expectations will prove to be correct. All subsequent written and oral forward-looking statements attributable to us are expressly qualified in their entirety by reference to these cautionary statements. For a discussion of certain factors that may affect the outcome of such forward looking statements, see our Annual Report on Form 20-F for 2012 filed with the U.S. Securities and Exchange Commission, and in particular the risk factor section therein. We undertake no duty to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

ABOUT TURKCELL: Turkcell is the leading communications and technology company in Turkey, with 35.0 million subscribers as of September 30, 2013. Turkcell is a leading regional player, with market leadership in five of the nine countries in which it operates with its approximately 70.7 million subscribers as of September 30, 2013. It has become one of the first among the global operators to have implemented HSPA+. It has achieved up to 43.2 Mbps speed using Dual Carrier technology, and is continuously working to provide the latest technology to its customers. Turkcell Superonline, a wholly owned subsidiary of Turkcell, is the one and only telecom operator to offer households fiber broadband connection at speeds of up to 1,000 Mbps in Turkey. As of June 30, 2013, Turkcell’s population coverage is at 99.35% in 2G and 85.43% in 3G. Turkcell reported TRY3.0 billion (US$1.5 billion) in revenues with total assets of TRY20.5 billion (US$10.1 billion) as of September 30, 2013. It has been listed on the NYSE and the ISE since July 2000, and is the only NYSE-listed company in Turkey. Read more at www.turkcell.com.tr

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

	Quarter Ended September 30, 2012	Quarter Ended June 30, 2013	Quarter Ended September 30, 2013	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2013
Consolidated Statement of Operations Data					
Revenues					
Communication fees	2,544.8	2,585.1	2,681.8	7,092.2	7,697.5
Commission fees on betting business	28.7	50.9	52.1	96.1	157.3
Monthly fixed fees	21.8	19.3	18.2	69.0	57.7
Simcard sales	11.3	7.3	8.9	26.5	22.6
Call center revenues and other revenues	146.2	192.6	219.7	415.9	589.2
Total revenues	2,752.8	2,855.2	2,980.7	7,699.7	8,524.3
Direct cost of revenues	(1,662.5)	(1,769.8)	(1,754.5)	(4,722.6)	(5,210.0)
Gross profit	1,090.3	1,085.4	1,226.2	2,977.1	3,314.3
Administrative expenses	(117.6)	(128.9)	(140.4)	(358.3)	(398.3)
Selling & marketing expenses	(399.6)	(452.5)	(455.7)	(1,236.7)	(1,333.2)
Other Operating Income / (Expense)	76.1	398.5	262.5	197.0	872.6
Operating profit before financing and investing costs	649.2	902.5	892.6	1,579.1	2,455.4
Income from investing activities	19.4	9.9	6.1	42.4	21.3
Expense from investing activities	(18.8)	(31.1)	(10.2)	(32.8)	(42.8)
Share of profit of equity accounted investees	60.9	60.0	92.9	176.0	221.5
Income before financing costs	710.7	941.3	981.4	1,764.7	2,655.4
Finance income	(6.3)	-	-	197.8	-
Finance expense	(28.1)	(258.9)	(123.1)	(98.0)	(468.3)
Monetary gain/(loss)	47.5	20.3	30.6	127.3	104.4
Income before tax and non-controlling interest	723.8	702.7	888.9	1,991.8	2,291.5
Income tax expense	(158.0)	(146.1)	(188.9)	(386.8)	(472.4)
Income before non-controlling interest	565.8	556.6	700.0	1,605.0	1,819.1
Non-controlling interest	5.7	1.5	(1.4)	17.8	4.5
Net income	571.5	558.1	698.6	1,622.8	1,823.6
Net income per share	0.26	0.25	0.32	0.74	0.83
Other Financial Data					

Gross margin	39.6 %	38.0 %	41.1 %	38.7 %	38.9 %
EBITDA(*)	912.0	869.2	1,016.2	2,393.7	2,693.0
Capital expenditures	445.6	355.3	449.0	1,025.4	1,003.8
Consolidated Balance Sheet Data (at period end)					
Cash and cash equivalents	6,510.8	7,003.0	7,703.3	6,510.8	7,703.3
Total assets	17,996.1	19,522.9	20,433.4	17,996.1	20,433.4
Long term debt	1,109.6	1,500.9	1,437.5	1,109.6	1,437.5
Total debt	3,127.4	3,120.0	3,205.4	3,127.4	3,205.4
Total liabilities	5,657.8	5,771.3	6,028.5	5,657.8	6,028.5
Total shareholders’ equity / Net Assets	12,338.3	13,751.6	14,404.9	12,338.3	14,404.9

** For further details, please refer to our consolidated financial statements and notes as at 30 September 2013 on our web site.
*** In accordance with the CMB announcement dated June 7, 2013 with respect to financial statements and note formats, there have been several changes in the presentation and classification of CMB financials. For comparison purposes, the financial statements of the previous period also have been classified in the same format. These classifications have no impact on the previous period equity or net profit. Please refer to CMB report note 25 for details of classifications on CMB financial statements.

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

	Quarter Ended September 30, 2012	Quarter Ended June 30, 2013	Quarter Ended September 30, 2013	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2013
Consolidated Statement of Operations Data					
Revenues					
Communication fees	2,544.8	2,585.1	2,681.8	7,092.2	7,697.5
Commission fees on betting business	28.7	50.9	52.1	96.1	157.3
Monthly fixed fees	21.8	19.3	18.2	69.0	57.7
Simcard sales	11.3	7.3	8.9	26.5	22.6
Call center revenues and other revenues	146.2	192.6	219.7	415.9	589.2
Total revenues	2,752.8	2,855.2	2,980.7	7,699.7	8,524.3
Direct cost of revenues	(1,663.6)	(1,771.3)	(1,754.0)	(4,727.2)	(5,212.6)
Gross profit	1,089.2	1,083.9	1,226.7	2,972.5	3,311.7
Administrative expenses	(117.6)	(129.0)	(140.4)	(358.3)	(398.3)
Selling & marketing expenses	(399.6)	(452.5)	(455.7)	(1,236.7)	(1,333.2)
Other Operating Income / (Expense)	(78.7)	(20.8)	(2.2)	(81.3)	(23.3)
Operating profit before financing costs	493.3	481.6	628.4	1,296.2	1,556.9
Finance costs	(41.9)	(30.6)	(46.9)	(144.7)	(114.9)
Finance income	163.2	169.4	184.4	532.8	520.5
Monetary gain	47.5	20.3	30.6	127.3	104.4
Share of profit of equity accounted investees	60.9	60.0	92.9	176.0	221.5
Income before tax and non-controlling interest	723.0	700.7	889.4	1,987.6	2,288.4
Income tax expense	(157.9)	(145.9)	(188.9)	(385.6)	(471.9)
Income before non-controlling interest	565.1	554.8	700.5	1,602.0	1,816.5
Non-controlling interest	5.7	1.5	(1.4)	17.8	4.5
Net income	570.8	556.3	699.1	1,619.8	1,821.0
Net income per share	0.26	0.25	0.32	0.74	0.83
Other Financial Data					
Gross margin	39.6%	38.0%	41.2%	38.6%	38.9%

EBITDA(*)	912.0	869.2	1,016.2	2,393.7	2,693.0
Capital expenditures	445.6	355.3	449.0	1,025.4	1,003.8
Consolidated Balance Sheet Data (at period end)					
Cash and cash equivalents	6,510.8	7,003.0	7,703.3	6,510.8	7,703.3
Total assets	18,031.5	19,553.7	20,464.7	18,031.5	20,464.7
Long term debt	1,109.6	1,500.9	1,437.5	1,109.6	1,437.5
Total debt	3,127.4	3,120.0	3,205.4	3,127.4	3,205.4
Total liabilities	5,663.3	5,776.4	6,033.7	5,663.3	6,033.7
Total shareholders’ equity / Net Assets	12,368.2	13,777.3	14,431.0	12,368.2	14,431.0

** For further details, please refer to our consolidated financial statements and notes as at 30 September 2013 on our web site.

TURKCELL ILETISIM HIZMETLERI A.S.
IFRS SELECTED FINANCIALS (US$ MILLION)

	Quarter Ended September 30, 2012	Quarter Ended June 30, 2013	Quarter Ended September 30, 2013	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2013
Consolidated Statement of Operations Data					
Revenues					
Communication fees	1,413.1	1,401.5	1,355.2	3,954.4	4,117.0
Commission fees on betting business	16.0	27.8	26.2	53.7	84.4
Monthly fixed fees	12.1	10.5	9.2	38.5	31.0
Simcard sales	6.2	4.0	4.4	14.7	12.0
Call center revenues and other revenues	81.4	104.1	110.4	232.0	313.4
Total revenues	1,528.8	1,547.9	1,505.4	4,293.3	4,557.8
Direct cost of revenues	(924.3)	(959.3)	(884.2)	(2,636.2)	(2,787.7)
Gross profit	604.5	588.6	621.2	1,657.1	1,770.1
Administrative expenses	(65.4)	(69.8)	(70.6)	(200.0)	(212.5)
Selling & marketing expenses	(221.9)	(245.5)	(230.2)	(690.4)	(713.4)
Other Operating Income / (Expense)	(43.8)	(10.9)	(1.2)	(45.4)	(12.3)
			0		
Operating profit before financing costs	273.4	262.4	319.2	721.3	831.9
Finance costs	(23.6)	(15.4)	(20.2)	(81.1)	(56.4)
Finance income	90.6	92.6	92.2	297.4	278.1
Monetary gain	27.1	8.			