

TURKCELL ILETISIM HIZMETLERI A S
Form 6-K
November 04, 2010

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 November 4 2010

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 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 F

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 F

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 F

No Q

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

Enclosure: Turkcell's Q3 2010 IFRS Report

TURKCELL ILETISIM HIZMETLERI AS AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2010

(Amounts expressed in thousands of US Dollars unless otherwise indicated except share amounts)

	Note	30 September 2010	31 December 2009
Assets			
Property, plant and equipment	12	2,995,910	2,652,222
Intangible assets	13	1,877,230	1,897,981
GSM and other telecommunication operating licences		1,044,867	1,058,098
Computer software		571,813	595,218
Other intangible assets		260,550	244,665
Investments in equity accounted investees	14	473,942	383,490
Other investments	15	36,061	34,755
Due from related parties	33	6,690	21,039
Other non-current assets	16	109,331	75,120
Deferred tax assets	17	3,279	2,058
Total non-current assets		5,502,443	5,066,665
Inventories		20,479	28,205
Other investments	15	587	62,398
Due from related parties	33	108,636	108,843
Trade receivables and accrued income	18	917,404	783,752
Other current assets	19	254,441	175,417
Cash and cash equivalents	20	3,185,265	3,095,486
Total current assets		4,486,812	4,254,101
Total assets		9,989,255	9,320,766
Equity			
Share capital	21	1,636,204	1,636,204
Share premium	21	434	434
Capital contributions	21	22,772	22,772
Reserves	21	(235,665)	(512,095)
Retained earnings	21	5,009,802	4,712,254
Total equity attributable to equity holders of Turkcell Iletisim Hizmetleri AS		6,433,547	5,859,569
Non-controlling interests	21	(9,871)	36,632

Edgar Filing: TURKCELL ILETISIM HIZMETLERI A S - Form 6-K

Total equity		6,423,676	5,896,201
Liabilities			
Loans and borrowings	24	1,380,828	821,179
Employee benefits	25	31,777	27,776
Provisions	27	60,173	5,676
Other non-current liabilities	23	173,466	154,991
Deferred tax liabilities	17	129,293	118,432
Total non-current liabilities		1,775,537	1,128,054
Bank overdraft	20	6,196	5,244
Loans and borrowings	24	417,015	690,780
Income taxes payable	11	109,706	93,260
Trade and other payables	28	928,316	1,038,762
Due to related parties	33	17,334	14,780
Deferred income	26	169,853	248,518
Provisions	27	141,622	205,167
Total current liabilities		1,790,042	2,296,511
Total liabilities		3,565,579	3,424,565
Total equity and liabilities		9,989,255	9,320,766

The notes on page 7 to 103 are an integral part of these consolidated financial statements.

TURKCELL ILETISIM HIZMETLERI AS AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME

For the nine and three months ended 30 September 2010

(Amounts expressed in thousands of US Dollars unless otherwise indicated except share amounts)

	Note	Nine months ended		Three months ended	
		30 September 2010	30 September 2009	30 September 2010	30 September 2009
Revenue	7	4,495,528	4,268,949	1,539,600	1,587,876
Direct cost of revenue		(2,487,082)	(2,208,402)	(842,855)	(836,357)
Gross profit		2,008,446	2,060,547	696,745	751,519
Other income		12,310	16,809	2,660	8,399
Selling and marketing expenses		(796,289)	(804,715)	(251,010)	(289,003)
Administrative expenses		(252,104)	(191,069)	(79,809)	(67,621)
Other expenses	8	(44,399)	(11,510)	(3,978)	(1,442)
Results from operating activities		927,964	1,070,062	364,608	401,852
Finance income	10	214,052	242,153	67,334	69,331
Finance costs	10	(98,092)	(173,103)	(19,991)	(70,481)
Net finance income/(costs)		115,960	69,050	47,343	(1,150)
Share of profit of equity accounted investees	14	95,002	51,977	34,962	27,204
Profit before income tax		1,138,926	1,191,089	446,913	427,906
Income tax expense	11	(249,516)	(261,353)	(91,447)	(93,808)
Profit for the period		889,410	929,736	355,466	334,098
Profit/(loss) attributable to:					
Owners of Turkcell Iletisim Hizmetleri AS		920,235	922,932	366,998	332,927
Non-controlling interests		(30,825)	6,804	(11,532)	1,171
Profit for the period		889,410	929,736	355,466	334,098
Basic and diluted earnings per share	22	0.418289	0.419515	0.166817	0.151330
(in full USD)					

The notes on page 7 to 103 are an integral part of these consolidated financial statements.

TURKCELL ILETISIM HIZMETLERI AS AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine and three months ended 30 September 2010

(Amounts expressed in thousands of US Dollars unless otherwise indicated except share amounts)

	Nine months ended		Three months ended	
	30 September 2010	30 September 2009	30 September 2010	30 September 2009
Profit for the period	889,410	929,736	355,466	334,098
Other comprehensive income:				
Foreign currency translation differences	228,242	129,434	516,136	156,308
Net change in fair value of available-for-sale securities	(1,318)	2,156	-	403
Income tax on other comprehensive income	1,512	3,430	1,283	805
Other comprehensive income for the period, net of income tax	228,436	135,020	517,419	157,516
Total comprehensive income for the period	1,117,846	1,064,756	872,885	491,614
Total comprehensive income/(expense) attributable to:				
Owners of Turkcell Iletisim Hizmetleri AS	1,147,429	1,057,309	882,491	490,223
Non-controlling interests	(29,583)	7,447	(9,606)	1,391
Total comprehensive income for the period	1,117,846	1,064,756	872,885	491,614

The notes on page 7 to 103 are an integral part of these consolidated financial statements.

TURKCELL ILETISIM HIZMETLERI AS AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2010

(Amounts expressed in thousands of US Dollars unless otherwise indicated except share amounts)

	Attributable to equity holders of the Company									
	Share Capital	Capital Contributions	Share Premium	Legal Reserves	Fair Value Reserve	Reserve for Non-controlling Interest Put Option	Translation Reserve	Retained Earnings	Total	Non-controlling Interest
Balance at 1 January 2009	1,636,204	18,202	434	378,779	121	(286,922)	(798,362)	4,437,071	5,385,527	58,116
Total comprehensive income										
Profit for the period	-	-	-	-	-	-	-	922,932	922,932	6,804
Other comprehensive income and expense										
Foreign currency translation differences, net of tax	-	-	-	-	-	-	132,221	-	132,221	643
Net change in fair value of available-for-sale securities, net of tax	-	-	-	-	2,156	-	-	-	2,156	-
Total other comprehensive income and expense	-	-	-	-	2,156	-	132,221	-	134,377	643
Total comprehensive income and expense	-	-	-	-	2,156	-	132,221	922,932	1,057,309	7,447
Increase in legal reserves	-	-	-	103,541	-	-	-	(103,541)	-	-
Dividends paid	-	-	-	-	-	-	-	(713,297)	(713,297)	(31,082)
Change in non-controlling	-	-	-	-	-	-	-	-	-	(1,272)

Edgar Filing: TURKCELL ILETISIM HIZMETLERI A S - Form 6-K

interest											
Capital contribution granted	-	4,547	-	-	-	-	-	-	4,547	-	
Balance at 30 September 2009	1,636,204	22,749	434	482,320	2,277	(286,922)	(666,141)	4,543,165	5,734,086	33,209	
Total comprehensive income											
Profit for the period	-	-	-	-	-	-	-	171,060	171,060	4,008	
Other comprehensive income and expense											
Foreign currency translation differences, net of tax	-	-	-	-	-	-	(80,729)	-	(80,729)	(179)	
Net change in fair value of available-for-sale securities, net of tax	-	-	-	-	(959)	-	-	-	(959)	-	
Total other comprehensive income and expense	-	-	-	-	(959)	-	(80,729)	-	(81,688)	(179)	
Total comprehensive income and expense	-	-	-	-	(959)	-	(80,729)	171,060	89,372	3,829	
Increase in legal reserves	-	-	-	1,971	-	-	-	(1,971)	-	-	
Change in non-controlling interest	-	-	-	-	-	-	-	-	-	(406)	
Change in reserve for non-controlling interest put option	-	-	-	-	-	36,088	-	-	36,088	-	
Capital contribution granted	-	23	-	-	-	-	-	-	23	-	
Balance at 31 December 2009	1,636,204	22,772	434	484,291	1,318	(250,834)	(746,870)	4,712,254	5,859,569	36,632	
Balance at 1 January 2010	1,636,204	22,772	434	484,291	1,318	(250,834)	(746,870)	4,712,254	5,859,569	36,632	

Total comprehensive income											
Profit/(loss) for the period	-	-	-	-	-	-	-	920,235	920,235	(30,825)	
Other comprehensive income and expense											
Foreign currency translation differences, net of tax	-	-	-	-	-	-	228,512	-	228,512	1,242	