

TURKCELL ILETISIM HIZMETLERI A S
Form 6-K
May 01, 2019

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 May 1, 2019
Commission File Number: 001-15092

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

Aydınevler Mahallesi İnönü Caddesi No:20
Küçükyalı Ofispark
34854 Maltepe
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 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

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

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

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 April 30, 2019, regarding the dividend distribution proposal.

Istanbul, April 30, 2019

Announcement Regarding the Dividend Distribution Proposal

In line with our Company's dividend policy approved during the Ordinary General Assembly Meeting held on March 26, 2015, our Company's Board of Directors has taken the decision to submit the proposal on the distribution of our Company's dividend in a gross amount of TRY 1,010,000,000 which corresponds to approximately 50% of Company's net distributable profit for the fiscal year 2018 and equivalent of a gross dividend of TRY 0.4590909 (net TRY 0.3902273) per ordinary share with a nominal value of TRY 1 to the shareholders within the scope of the principles set forth in the legislation and in four equal installments as of June 18, 2019, August 5, 2019, October 21, 2019 and December 17, 2019, to the discussion and approval of the Ordinary General Assembly of Shareholders for fiscal year 2018, according to the dividend distribution table, which has been prepared for the related fiscal year.

Herewith enclosed are the details of the dividend distribution proposal decision taken, the dividend distribution table and dividend per share.

Proposed Gross Cash Dividend per Ordinary Share with a nominal value of TRY 1 (TRY)

First Installment	Second Installment	Third Installment	Fourth Installment	Total
0.1147727	0.1147727	0.1147727	0.1147728	0.4590909

Proposed Net Cash Dividend per Ordinary Share with a nominal value of TRY 1 (TRY)

First Installment	Second Installment	Third Installment	Fourth Installment	Total
0.0975568	0.0975568	0.0975568	0.0975569	0.3902273

Proposed Cash Dividend Date

First Installment	Second Installment	Third Installment	Fourth Installment
18.06.2019	05.08.2019	21.10.2019	17.12.2019

Note: The gross cash dividend per ordinary share with a nominal value of TRY 1 in each installment will exactly be TRY 0.1147727 (net TRY 0.0975568). However, this cannot be stated as such in the above tables which are part of Public Disclosure Platform disclosure due to technical reasons. In total the gross cash dividend per ordinary share with a nominal value of TRY 1 is TRY 0.4590909 (net TRY 0.3902273).

Notice: Please note that the payment of the dividend described above is contingent upon our AGM being duly convened and on obtaining a favorable vote from our shareholders at such meeting.

For more information:

Turkcell Investor Relations

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Tel: + 90 212 313 1888

ANNEX: Board of Directors Dividend Distribution Proposal

The Board of Directors of the Company decided to distribute an aggregate dividend TRY 1,010,000,000- which corresponds to approximately 50% of Turkcell's net distributable income pertaining to year 2018 to be paid in cash to our shareholders within the below conditions explained hereunder as part of the resolution:

As a result of the activities of our Company, pertaining to the period between January 1, 2018 and December 31, 2018, our Company's profit, calculated according to the consolidated financial statements, which were audited 1. independently in accordance with the Capital Markets Board Communiqué numbered II-14.1, named "Communiqué Regarding the Financial Reporting in Capital Markets" is TRY 2,516,545,524- and the commercial profit calculated according to the provisions of Turkish Commercial Code is TRY 766,758,644-,

TRY 2,021,064,152- after tax profit calculated according to the consolidated financial statements shall be taken as 2. the basis for dividend distribution in accordance with "Capital Markets Board Dividend Guide" which was published on 27 January 2014,

3. As the ceiling designated in the Turkish Commercial Code (TCC) for first legal reserve has been reached by our company; no first legal reserve set aside,

TRY 2,021,064,152- is the distributable dividend of the Company, pertaining to year 2018 and TRY 2,197,384,773- 4. calculated by adding TRY 176,320,621- which is the aggregate amount of the donations made during the year, to the above mentioned amount shall be taken as the first dividend basis,

In accordance with the provisions declared in Capital Markets Board ("CMB") Communiqué Serial: II-19.1 on "Dividends", clauses set in the article of association of our company and the dividend distribution policy that was approved during the Ordinary General Assembly Meeting of our Company held on March 26th, 2015; TRY 5. 439,476,955-, which is 20% of the first dividend basis, amounting to TRY 2,197,384,773- shall be distributed as the first cash dividend and the secondary reserve amounting to TRY 90,000,000- shall be separated from the rest of the net distributable current year profit,

a. The total amount of TRY 1,010,000,000- which shall be distributed in cash, shall be distributed from statutory previous year's profit.

b. The withholding tax deductions shall be applicable on the amount to be distributed in cash, TRY 1,010,000,000- as mentioned hereinabove,

c. In this respect, gross amount of TRY 0.4590909- shall be distributed to our shareholders for each share, having a nominal value of TRY 1 - (One Turkish Lira), and hence the aggregate gross amount of dividend distribution shall be TRY 1,010,000,000-.

6. TRY 921,064,152- which is the remaining of the 2018 year's distributable profit after the cash dividend distribution shall be :

a. Regarded as previous year's profit and set aside within the Company,

b. The withholding tax deductions shall be applicable on the amount, which is set aside as 2018 fiscal year's profit, in case such amount shall be subject to redistribution.

TURKCELL İLETİŞİM HİZMETLERİ A.Ş. 2018 DIVIDEND DISTRIBUTION TABLE (TL)

1) Paid / Issued Capital		2,200,000,000
Total Legal Reserves (in 2) accordance with statutory records)		1,577,763,533

If there is information about privilege in dividend distribution in accordance with the Articles of Association

DISTRIBUTION OF THE PROFIT FOR THE PERIOD		According to CMB	According to Statutory Records (SR)
3) Profit for the period		2,516,545,524	766,758,644
4) Tax (-)		495,481,372	
5) Net Profit for the period (=) (3-4)		2,021,064,152 (3-4)	7 66,758,644
6) Prior Years' Loses (-)		-	-
7) Primary Legal Reserves (-) ((5SR-6SR)*0.05)		-	((5SR-6SR)*0.05)-
8) NET DISTRIBUTABLE PROFIT (=) (5-6-7)		2,021,064,152 (5-6-7)	7 66,758,644
9) Donations made during the year		176,320,621	
10) Net distributable profit including donations that is the base of calculation of first dividend (8+9)		2,197,384,773	
11) First Dividend		439,476,955	
a -Cash			
b -Cash	(10*the minimum rate determined by the CMB)	439,476,955	
c -Share			
-Total		439,476,955	
12) Dividend paid to preference shares	Amount of the dividend for privileged shareholders in accordance with		

the articles of
Association

13) Dividends paid to Board Members, employees and etc.		
14) Dividend paid to Redeemed Share Owners		
15) Secondary Dividend		570,523,045
16) Secondary Legal Reserves	$((11+12+13+14+15)-$ $(1*0.05))/10$	90,000,000
17) Status Reserves		
18) Special Reserves		
19) EXTRA ORDINARY RESERVES (*)	$8-(11a+12+13+14+16+17+18)$	921,064,152
20) Other Distributable Sources		Other Distributable Sources
-Prior years' profits (**)		1,010,000,000
-Extra Ordinary Reserves		
-Other Distributable Reserves in accordance with legislation and Articles of Association	-	

(*) TRY 921,064,152- which is the remaining of the 2018 year's distributable profit after the cash dividend distribution made, shall be regarded as previous year's profit in CMB records.

(**) Pertaining to the period between January 1, 2018 and December 31, 2018, our Company's profit calculated according to the consolidated financial statements, which were audited independently in accordance with the "Communiqué Regarding the Financial Reporting in Capital Markets" the total amount of TRY 1,010,000,000, which shall be distributed in cash from statutory previous year's profit

(***) Dividend regarding to buy back shares are recorded in free reserves at statutory accounts.

INFORMATION ON DIVIDEND PAY OUT RATIO(1)

INFORMATION ON DIVIDEND PER SHARE

	Group	TOTAL DIVIDEND AMOUNT (TRY)	DIVIDEND FOR A SHARE WITH A NOMINAL VALUE OF 1 TL	
			AMOUNT (TRY)	RATIO (%)
GROSS	A			
	B			
	TOTAL	1,010,000,000	0.4590909	45.91

There are no groups of shares in Our Company. Withholding tax will be applied on distributed gross dividend in accordance with applicable tax regulations on the distribution date.

NET	A			
	B			
	TOTAL	858,500,000	0.3902273	39.02

There are no groups of shares in Our Company. Withholding tax will be applied on distributed gross dividend in accordance with applicable tax regulations on the distribution date.

RATIO OF DIVIDEND DISTRIBUTION TO THE NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS

GROSS DIVIDEND DISTRIBUTION AMOUNT (TRY)	RATIO OF GROSS DIVIDEND DISTRIBUTION TO THE NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS (%)
1,010,000,000	45.96

(1) Group shares will be disclosed separately if there exists any privileged shares

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Turkcell Iletisim Hizmetleri A.S. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TURKCELL ILETISIM HIZMETLERI A.S.

Date: May 1, 2019

By: /s/ Zeynel Korhan Bilek
Name: Zeynel Korhan Bilek
Title: Treasury & Capital Markets
Management Director

TURKCELL ILETISIM HIZMETLERI A.S.

Date: May 1, 2019

By: /s/ Osman Yilmaz
Name: Osman Yilmaz
Title: Chief Financial Officer
