

SK telecom



Investor Briefing

Earnings for Q3, 2024

2024. 11. 6.

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The presentation also includes estimated financial and operational results prepared under K-IFRS without external audit, and some numbers are subject to change after a full audit.

3Q24 Financial Results

Business Highlights

Shareholder Return

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3Q24 Financial Results

| Consolidated

Continued YoY growth trend thanks to B2B revenue growth on top of stronger earnings fundamentals of fixed and mobile business through operational improvement

| Consolidated Income Statement

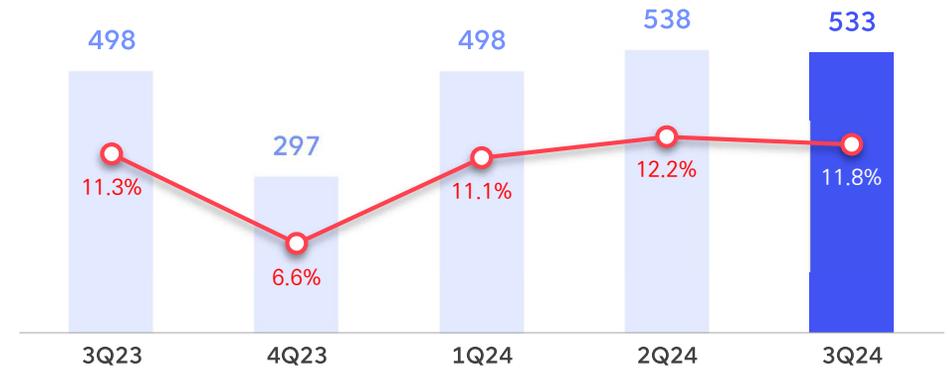
(KRW bn)	3Q24	3Q23	YoY	2Q24	QoQ
Revenue	4,532	4,403	2.9%	4,422	2.5%
- SKT	3,203	3,148	1.7%	3,192	0.4%
- SKB	1,105	1,069	3.3%	1,093	1.1%
Operating expense	3,999	3,905	2.4%	3,885	2.9%
Operating income	533	498	7.1%	538	△0.8%
- SKT	457	407	12.3%	450	1.5%
- SKB	88	83	5.6%	84	5.1%
Net income	280	308	△9.1%	350	△20.0%
- Attributable to owners of the parent company	269	298	△9.7%	337	△20.3%
EBITDA	1,454	1,426	2.0%	1,454	△0.0%
CAPEX	461	448	3.0%	388	18.9%

- **Consolidated revenue of KRW 4.5tn, up 2.9% YoY**
 - Stable fixed and mobile revenue growth and B2B revenue growth including DC and Cloud
- **Consolidated operating income of KRW 533.3bn, up 7.1% YoY**
 - Solid margin trend thanks to cost stabilization through the improvement of business fundamentals
- **Consolidated net income of KRW 280.2bn, down 9.1% YoY**
 - Recognition of certain valuation losses related to equity investments as non-operating expense

| Key Metrics

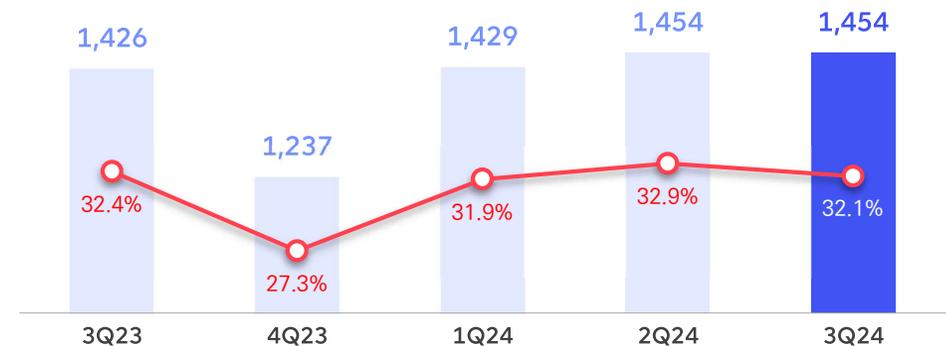
OP & margin

(KRW bn)



EBITDA & margin

(KRW bn)



Double-digit growth of operating income thanks to comprehensive operational improvement efforts

| Non-consolidated Income Statement

(KRW bn)	3Q24	3Q23	YoY	2Q24	QoQ
Revenue	3,203	3,148	1.7%	3,192	0.4%
- MNO	2,672	2,654	0.7%	2,673	△0.1%
- Other	531	494	7.5%	518	2.5%
Operating expense	2,746	2,741	0.2%	2,741	0.2%
- Marketing	726	749	△3.0%	716	1.5%
- D&A ¹⁾	693	703	△1.4%	690	0.5%
Operating income	457	407	12.3%	450	1.5%
Net income	222	250	△11.2%	280	△20.7%
EBITDA	1,150	1,110	3.6%	1,140	0.9%

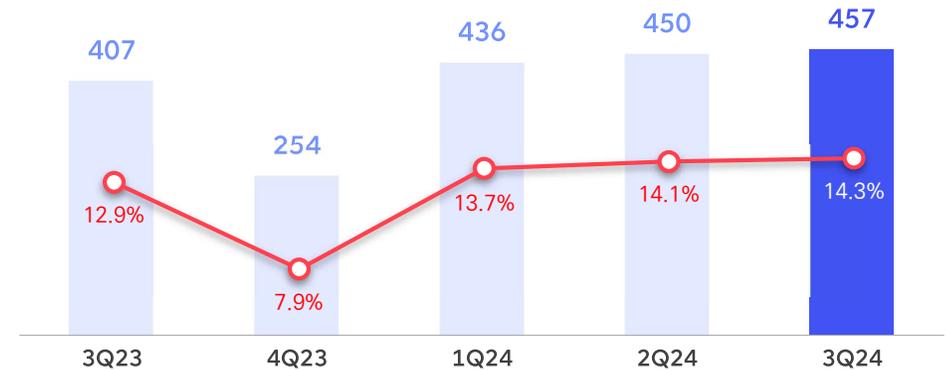
1) R&D related depreciation and amortization included

- **Non-consolidated revenue of KRW 3.2tn, up 1.7% YoY**
 - Continuous revenue growth of B2B business including Cloud
- **Non-consolidated operating income of KRW 457bn, up 12.3% YoY**
 - Continued stabilization of major cost elements such as marketing and D&A expenses
- **Non-consolidated net income of KRW 222.4bn, down 11.2% YoY**
 - Recognition of certain valuation losses related to equity investments as non-operating expense

| Key Metrics

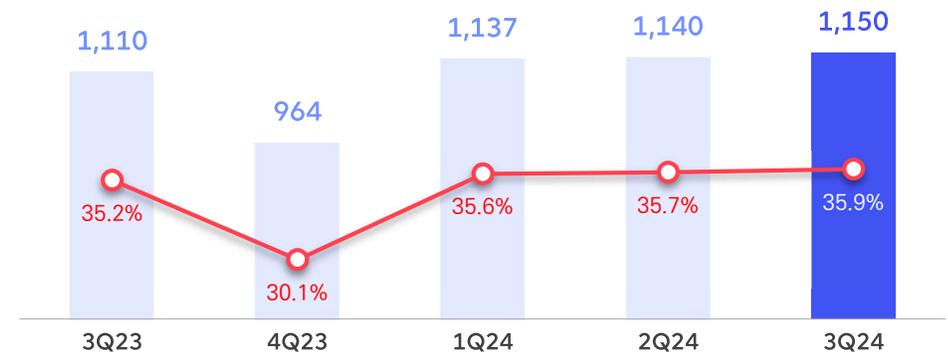
OP & margin

(KRW bn)



EBITDA & margin

(KRW bn)



Steady business performance trend thanks to B2C subscriber growth focused on high-ARPU plans and stable growth of B2B business

| Consolidated Income Statement

(KRW bn)	3Q24	3Q23	YoY	2Q24	QoQ
Revenue	1,105	1,069	3.3%	1,093	1.1%
- Pay tv	483	479	0.8%	477	1.4%
- Fixed line	283	268	5.4%	279	1.4%
- B2B business	340	322	5.4%	338	0.3%
Operating expense	1,017	986	3.1%	1,010	0.7%
Operating income	88	83	5.6%	84	5.1%
Net income	54	58	△6.6%	64	△15.8%
EBITDA	327	322	1.5%	324	1.0%

* Include business discontinued in 2023

■ Consolidated revenue of KRW 1.1tn, up 3.3% YoY

- B2C subscriber growth and B2B revenue growth centered on lease line and DC

■ Consolidated operating income of KRW 87.9bn, up 5.6% YoY

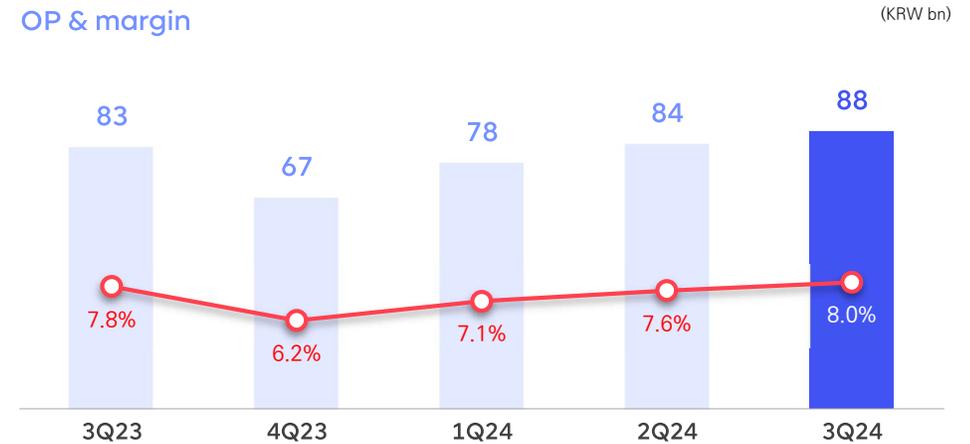
- Profitability improvement thanks to revenue growth and cost efficiency

■ Consolidated net income of KRW 54bn, down 6.6% YoY

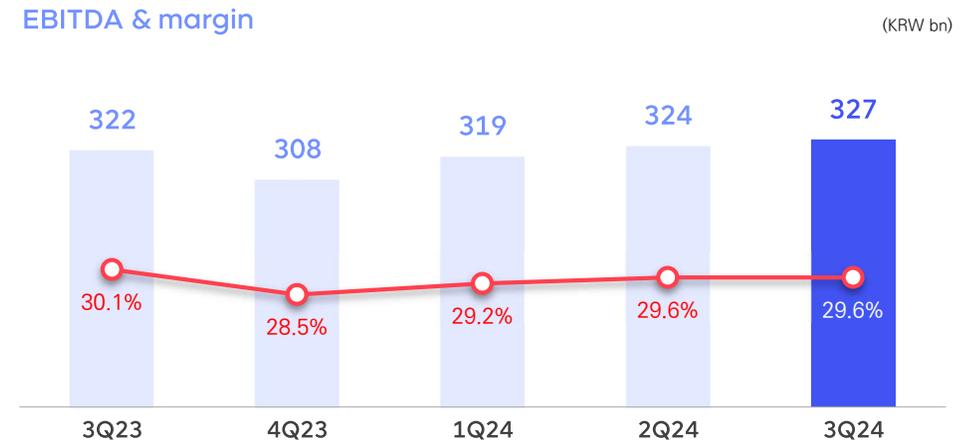
- Impact of interest rate hikes and increase in corporate tax expense

| Key Metrics

OP & margin



EBITDA & margin



3Q24 Financial Results

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2024 Corporate Value-up Plan presents targets for ROE and shareholder return ratio as key indicators and emphasizes a strong commitment to future growth by announcing a long-term vision in terms of 2030 total revenue target and AI portion

Capital Efficiency

ROE
(2026)

ROE 10%+

- ✓ Leading capital efficiency indicator from shareholders' perspective
- ✓ Commitment to improving the overall business fundamentals
- ✓ Target of ROE 10%+ in 2026 through O/I and AI

Shareholder return

Shareholder return ratio
(FY2024-2026)

Adjusted²⁾
consolidated profit
50%+

- ✓ Recap of shareholder return policy announced in April
- ✓ Commitment to shareholder return growth by removing the upper limit
- ✓ Share profit from investments and subsidiaries on a consolidated basis

Future growth

AI Vision 2030
(2030)

Total revenue KRW 30tn
AI portion 35%

- ✓ Demonstrate commitment to future growth using AI
- ✓ Present a long-term goal as a Global AI Company
- ✓ Plans to produce results through ways to generate profit with AI

1) O/I: Operational Improvement

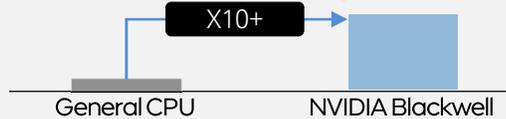
2) Based on attribution to controlling shareholders, excluding one-off, non-recurring profit and loss

SKT continues to make AI related investments under the AI Pyramid Strategy and aims to become a Global AI Company through close cooperation with invested companies and GTAA

| AI DC

- Demand continues to exceed supply
 - 80% of DCs under construction are leased out & lowest vacancy rate to date
- Need for new DCs with a different structure
 - Strong AI computing power
 - Require massive electricity and cooling solutions

[Power consumption per server rack]



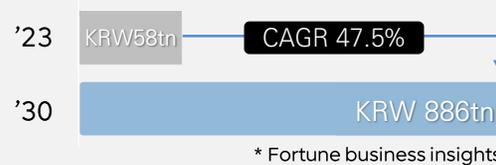
Why SKT can excel in AI DC

- Know-how in operating 100MW capacity DC domestically
- Possess nationwide base stations that can be utilized as AI infrastructure
- AI DC solutions secured through SK Group synergy & global anchor

| AI B2B

- Leap from Cloud to AI stage
 - B2B growth expected due to the growing use of AI by domestic companies
 - Continued expansion of external solutions

[Market size of generative AI for global enterprises]



SKT's AI B2B Market Growth Strategy

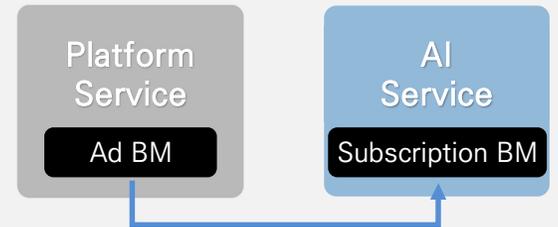


Discover grand use cases and lead to contracts



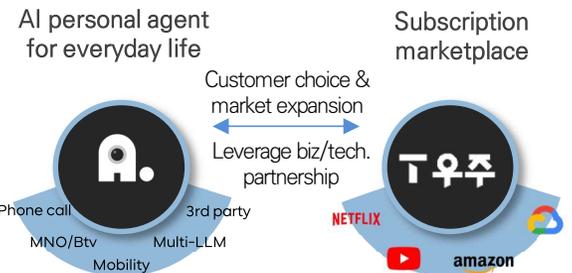
| AI B2C

- Transform business models



AI infra cost requires revenue beyond ad BM
Opportunity for telcos with subscription BM

SKT's AI B2C Diversification Strategy



※ Pursue Global Personal AI Agent (GPAA) in parallel (Beta service planned for the end of 2024)

The subscriber base is growing on the back of a complete overhaul in August and agent functions will be further improved to enhance customers' AI experience

| Evolution of A.

■ Service revamp in August 2024

- Convenient conversational interface with AI agent based on LLM
- Integrated management of daily life, including to-do list and schedule, and personalized and contextualized recommendations
- Real-time search by selecting any of the multiple LLM agents (Perplexity, ChatGPT, Claude, A.X, etc.)
- Specialized agent services across various fields such as music, media, stocks, and T membership movie ticketing

■ Service expansion by launching A. phone and A. PC version

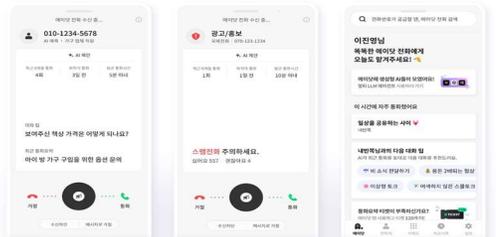
- Upgrade of T phone to A. phone that offers features such as Call Summary, Call Translator, Biz Contact, and AI Spam Indicator
- PC version of the multi-LLM Agent that offers the same A. functions
- Plan to further enhance users' AI experience by adding popular services such as T map to the A. agent



[T phone]



[A. phone]



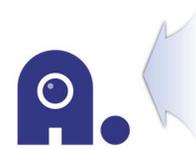
AI prediction & dialogue tips

Real time AI spam detection

A. tab

| A. & Perplexity Promotion

- One-year free promotion (worth USD20 per month) of Perplexity Pro, an AI search engine, offered exclusively by SKT in Korea, received a positive response from customers
- Perplexity will be offered as a multi-LLM agent for A. and a main search engine for GPAA, and cooperation will continue for Korea-specific search

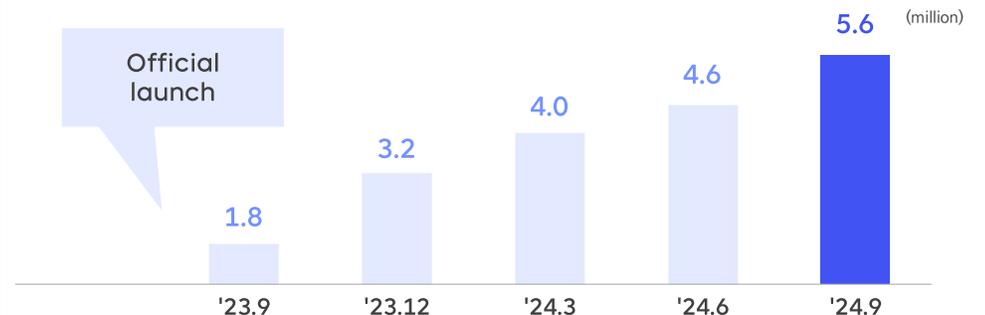


※ Perplexity Pro subscription

- 300 Pro search queries per day
- Advanced AI model selection (GPT-4o, Claude 3, Llama 3, etc.)
- Analysis of files such as image, pdf and CSV files
- Priority support for customer inquiry and technical assistance

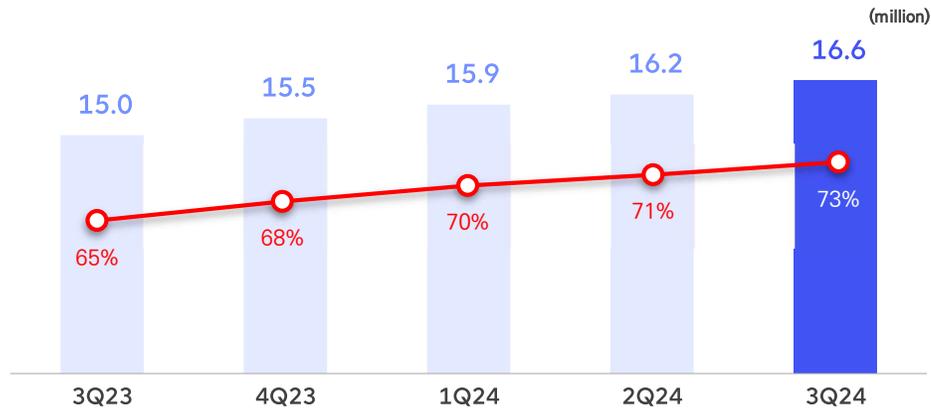
| Cumulative subscribers of A.

A surge in subscribers with positive response to the August overhaul



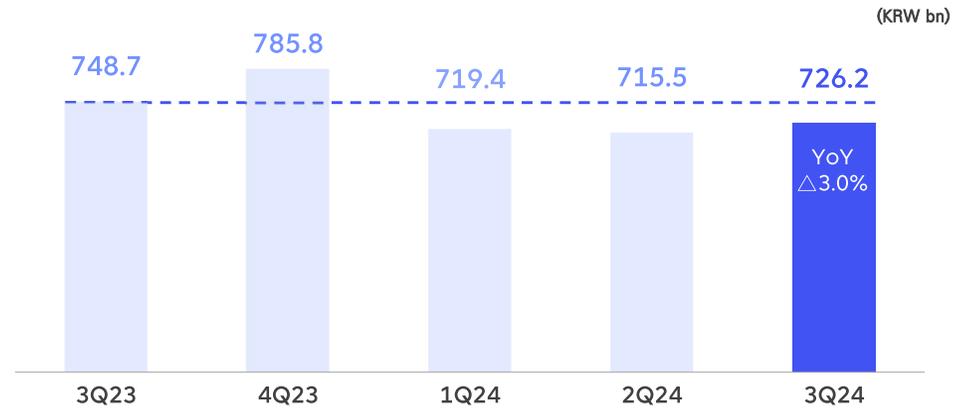
| 5G subscribers and portion

QoQ growth in 5G sub net adds thanks to flagship handset launch



| Marketing expense

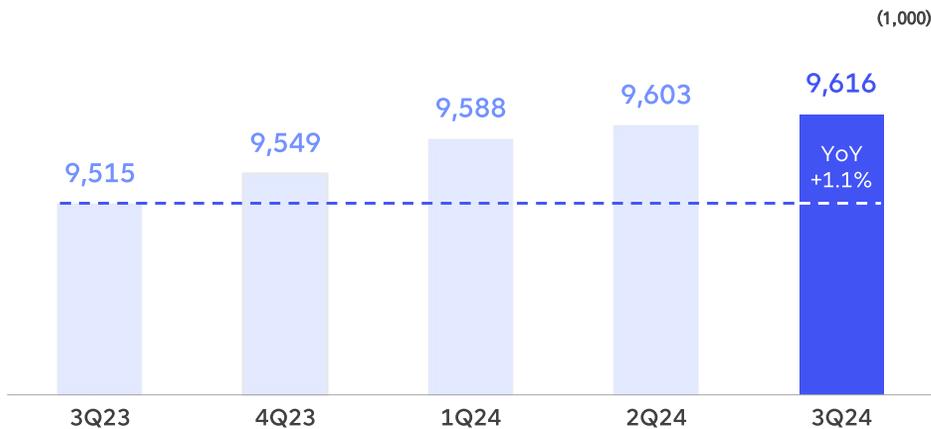
Continued stabilization with a 3.1% decline YoY in marketing expense



※ 별도 기준

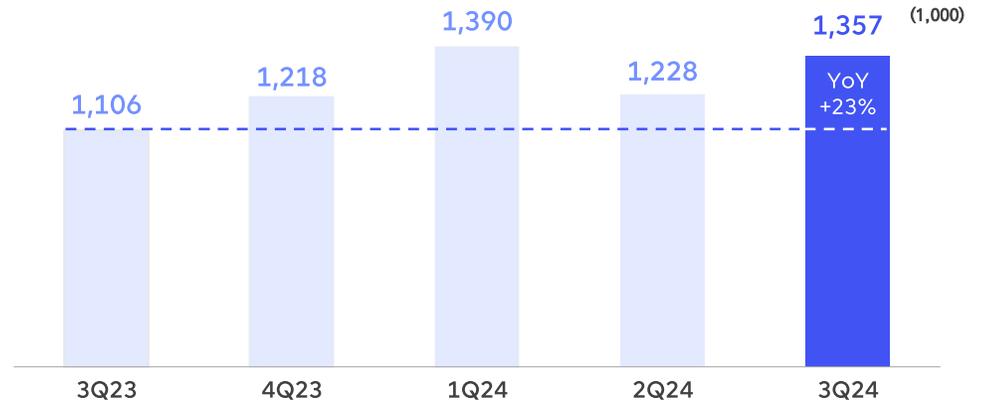
| Pay tv subscribers

Reaching 9.62mn with the new B tv All+ price plan



| Roaming users

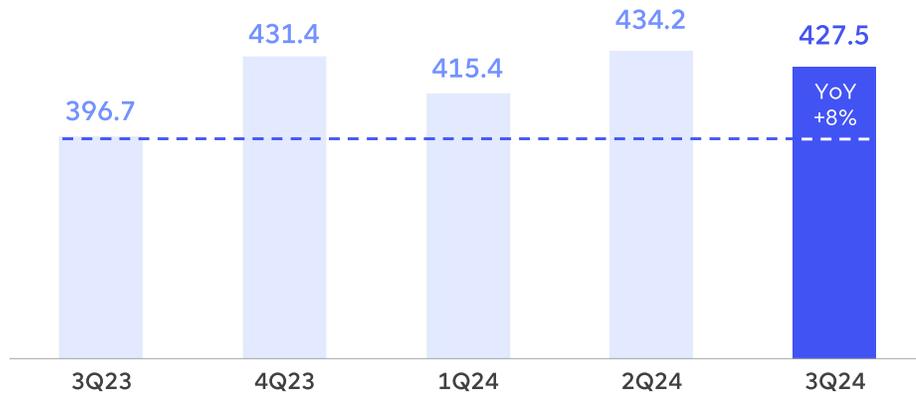
23% growth YoY thanks to family roaming and 50% cash-back promotion for first-time users



| Enterprise revenue

Revenue of KRW 427.5bn, up 8% YoY, driven by higher utilization of Data Centers and growth in Cloud business orders

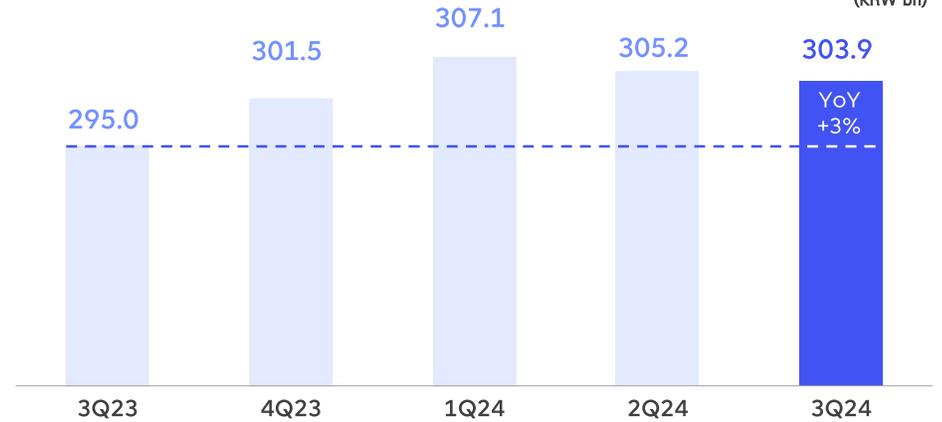
(KRW bn)



| Lease line and B2B fixed line revenue

Revenue of KRW 303.9bn, up 3% YoY

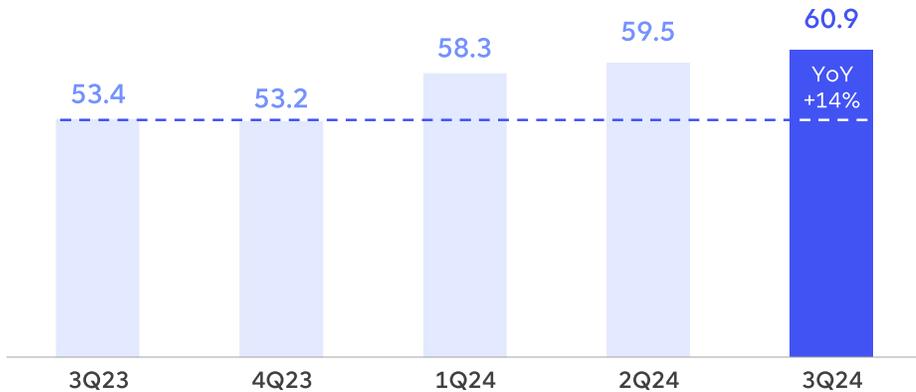
(KRW bn)



| Data Center revenue

Revenue of KRW 60.9bn, up 14% YoY, with a sustained revenue growth trend thanks to higher utilization of new Data Centers

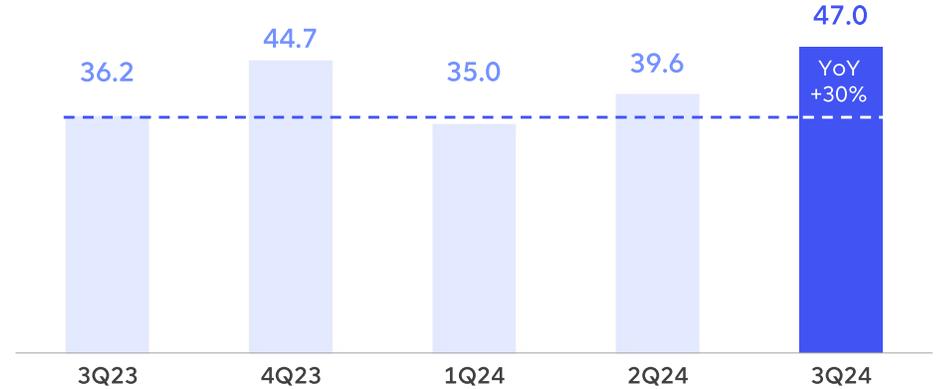
(KRW bn)



| Cloud revenue

Revenue growth by KRW 10.8bn to KRW 47bn, up 30% YoY

(KRW bn)



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Shareholder Return

DPS for Q3 2024 determined at KRW 830

Recent Dividend Trend

Category	2022	2023					2024		
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Total Dividend (KRW bn)	723.8	181.3	181.3	179.6	223.3	765.6	176.7	176.7	176.7
DPS ¹⁾ (KRW)	3,320	830	830	830	1,050	3,540	830	830	830
Dividend yield ²⁾	6.8%	1.7%	1.7%	1.6%	2.1%	7.1%	1.6%	1.6%	1.4%

1) Based on the number of shares after stock split (5:1)

2) Dividend yield is the ratio between the DPS and the arithmetic mean of the stock prices for one week that ends two trading days before the dividend record date

※ Shareholder Return Policy (FY2024~2026)

- Total amount of shareholder return:
at least 50% of the adjusted profit for the year on a consolidated basis*

*adjusted profit for the year on a basis refers to the profit for the year attributable to owners of the parent company and exclude consolidated one-off, non-recurring profit and loss

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Consolidated Income Statement

(KRW bn)	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24
Operating revenue	4,372.2	4,306.4	4,402.6	4,527.3	17,608.5	4,474.6	4,422.4	4,532.1
Operating expenses	3,877.4	3,843.0	3,904.6	4,230.2	15,855.3	3,976.1	3,884.9	3,998.9
Labor cost	617.6	590.8	614.2	665.6	2,488.2	660.6	624.0	639.4
Commissions paid	1,356.2	1,352.3	1,381.1	1,460.4	5,549.9	1,379.6	1,367.2	1,370.1
Advertising	43.6	49.2	51.5	91.5	235.8	34.7	36.3	46.7
Depreciation ¹⁾	933.3	948.8	927.7	939.8	3,749.7	930.1	916.9	920.6
Network interconnection	172.5	167.2	160.9	177.8	678.5	176.9	169.5	175.2
Leased line and frequency usage fees	72.0	66.9	67.4	69.2	275.5	64.3	67.4	66.1
Cost of goods sold	314.2	277.3	302.5	372.4	1,266.4	330.3	288.5	363.7
Others	368.1	390.5	399.3	453.6	1,611.4	399.6	415.1	417.1
Operating income	494.8	463.4	498.0	297.1	1,753.2	498.5	537.5	533.3
EBITDA	1,428.1	1,412.2	1,425.7	1,236.9	5,502.9	1,428.6	1,454.4	1,453.9
EBITDA margin	32.7%	32.8%	32.4%	27.3%	31.3%	31.9%	32.9%	32.1%
Net profit or loss from non-operating items	(73.9)	(13.6)	(97.9)	(79.7)	(265.0)	(57.7)	(59.3)	(168.5)
Equity gains or losses	0.8	8.9	(3.2)	4.5	10.9	4.9	10.5	9.3
Income from continuing operations before tax	420.9	449.8	400.0	217.4	1,488.2	440.7	478.2	364.7
Consolidated net income	302.5	347.8	308.2	187.4	1,145.9	361.9	350.2	280.2
Attributable to owners of the parent company	290.5	329.2	297.9	176.0	1,093.6	353.0	337.4	268.9
Attributable to non-controlling interest	12.0	18.6	10.3	11.4	52.3	9.0	12.8	11.3
Basic earnings per share (KRW)	1,314	1,490	1,346	804	4,954	1,636	1,562	1,240

1) Depreciation and amortization includes R&D related depreciation

Consolidated Balance Sheet

(KRW bn)	3-31-23	6-30-23	9-30-23	12-31-23	3-31-24	6-30-24	9-30-24
Total assets	30,539.6	30,305.6	29,879.3	30,119.2	30,296.5	29,451.8	29,472.8
Current assets	7,011.5	6,706.0	6,614.6	6,585.6	7,109.6	6,866.5	7,371.5
Cash and short-term financial instruments	1,918.2	1,908.2	1,595.2	1,749.9	2,073.6	1,793.4	2,237.0
Accounts receivable	2,368.3	2,273.4	2,528.6	2,322.9	2,465.6	2,459.3	2,512.8
Other current assets	2,725.0	2,524.4	2,490.8	2,512.8	2,570.4	2,613.8	2,621.6
Non-current assets	23,528.1	23,599.6	23,264.7	23,533.6	23,186.9	22,585.3	22,101.3
PP&E and intangible assets	18,100.6	18,057.4	17,626.0	17,977.2	17,440.6	16,960.6	16,571.5
Investment assets	3,433.6	3,528.6	3,605.7	3,594.8	3,775.3	3,703.9	3,552.7
Other non-current assets	1,993.8	2,013.6	2,033.0	1,961.7	1,971.0	1,920.8	1,977.1
Total liabilities	18,222.8	17,911.9	17,507.7	17,890.8	17,843.5	16,865.1	16,911.4
Current liabilities	7,202.9	6,659.2	6,526.2	6,994.0	7,258.3	7,076.1	8,127.4
Short-term borrowings	13.0	13.0	13.0	-	-	-	100.0
Accounts payable	1,788.8	1,713.2	1,758.7	2,052.9	1,910.6	1,413.6	1,514.1
Other current liabilities	5,401.1	4,933.0	4,754.5	4,941.1	5,347.8	5,662.5	6,513.3
Non-current liabilities	11,019.9	11,252.7	10,981.5	10,896.8	10,585.2	9,789.0	8,784.0
Bonds payable & long-term borrowings	7,391.6	7,667.7	7,490.2	7,421.9	7,416.0	6,700.7	6,071.1
Deferred tax liabilities	842.0	825.2	794.8	832.2	900.2	872.0	810.3
Other non-current liabilities	2,786.3	2,759.8	2,696.6	2,642.7	2,269.0	2,216.4	1,902.6
Total shareholders' Equity	12,316.7	12,393.7	12,371.5	12,228.4	12,453.0	12,586.6	12,561.4
Common stock and additional paid in capital	(11,515.1)	(11,515.1)	(11,618.1)	(11,798.2)	(11,587.7)	(11,587.3)	(11,582.0)
Retained earnings	22,549.8	22,712.1	22,828.6	22,800.0	22,727.9	22,830.5	22,920.9
Accumulated other comprehensive income/loss	488.4	388.2	339.1	387.2	518.0	536.4	403.9
Non-controlling interest	793.7	808.5	821.9	839.4	794.8	807.1	818.6

Non-consolidated Income Statement

(KRW bn)	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24
Operating revenue	3,117.3	3,119.2	3,148.4	3,204.3	12,589.2	3,188.7	3,191.5	3,203.2
Mobile service revenue	2,627.0	2,617.9	2,654.1	2,654.5	10,553.6	2,664.3	2,673.3	2,671.9
Interconnection	115.4	111.5	107.0	111.4	445.2	112.9	108.4	106.2
Others	374.9	389.8	387.3	438.4	1,590.4	411.5	409.8	425.1
Operating expenses	2,701.6	2,740.1	2,741.3	2,950.3	11,133.4	2,752.3	2,741.1	2,746.2
Labor cost	233.1	216.4	229.0	265.5	943.9	265.4	238.6	243.4
Commissions paid	1,179.4	1,197.9	1,191.3	1,263.3	4,831.9	1,181.5	1,170.1	1,169.8
Marketing commissions	729.6	718.0	713.5	709.5	2,870.6	698.4	690.4	689.8
Other commissions	449.8	479.9	477.8	553.7	1,961.2	483.1	479.7	480.0
Advertising	27.0	35.9	35.2	76.3	174.4	21.0	25.1	36.3
Depreciation ¹⁾	705.0	715.9	702.6	709.8	2,833.3	700.1	689.6	692.8
Network interconnection	124.8	119.0	115.0	131.3	490.1	124.6	116.5	116.3
Leased line	24.7	20.1	20.3	21.5	86.6	22.8	20.0	23.6
Frequency usage fees	26.3	25.8	25.0	25.3	102.5	25.2	27.2	25.3
Others	381.3	409.2	422.8	457.4	1,670.6	411.6	454.0	438.6
Operating income	415.7	379.1	407.1	254.0	1,455.9	436.4	450.4	457.0
EBITDA	1,120.7	1,095.0	1,109.7	963.8	4,289.2	1,136.5	1,140.0	1,149.8
EBITDA margin	36.0%	35.1%	35.2%	30.1%	34.1%	35.6%	35.7%	35.9%
Net profit or loss from non-operating items	85.9	(16.5)	(79.6)	(90.8)	(100.9)	130.2	(64.5)	(165.2)
Income from continuing operations before tax	501.6	362.6	327.5	163.2	1,354.9	566.6	385.9	291.8
Net income	422.2	272.8	250.4	114.4	1,059.7	492.1	280.3	222.4

1) Depreciation and amortization includes R&D related depreciation

Non-consolidated Balance Sheet

(KRW bn)	3-31-23	6-30-23	9-30-23	12-31-23	3-31-24	6-30-24	9-30-24
Total assets	25,589.6	24,989.6	24,859.5	24,995.9	25,197.2	24,268.5	24,310.3
Current assets	5,118.4	4,563.5	4,737.6	4,703.8	5,160.5	4,851.1	5,317.0
Cash and short-term financial instruments	872.7	749.2	685.3	817.4	1,001.8	754.0	1152.6
Accounts receivable	1,971.5	1,729.8	1,954.3	1,830.4	2,096.2	1,977.4	2,049.0
Other current assets	2,274.2	2,084.5	2,098.0	2,056.1	2,062.6	2,119.8	2,115.5
Non-current assets	20,471.2	20,426.1	20,121.8	20,292.1	20,036.7	19,417.4	18,993.2
PP&E and intangible assets	12,982.2	12,825.7	12,454.4	12,632.0	12,218.2	11,795.3	11,386.8
Investment assets	5,863.6	5,980.8	6,035.6	6,097.2	6,228.2	6,100.6	6,027.7
Other non-current assets	1,625.3	1,619.6	1,631.8	1,562.9	1,590.3	1,521.4	1,578.7
Total liabilities	14,900.5	14,304.2	14,287.0	14,559.8	14,416.0	13,468.0	13,512.6
Current liabilities	5,283.2	4,909.0	5,018.4	5,505.5	5,731.1	5,478.9	6,310.0
Accounts payable	1,498.0	1,661.1	1,700.3	1,925.6	1,630.3	1,435.9	1,425.5
Other current liabilities	3,785.2	3,247.9	3,318.1	3,579.9	4,100.8	4,043.0	4,884.5
Non-current liabilities	9,617.3	9,395.2	9,268.7	9,054.4	8,684.9	7,989.1	7,202.6
Bonds payable & long-term borrowings	6,461.2	6,307.2	6,260.7	6,057.4	6,017.0	5,391.6	4,995.2
Long-term payables	881.6	885.2	888.9	892.7	533.4	535.6	537.8
Other non-current liabilities	2,274.5	2,202.7	2,119.1	2,104.3	2,134.5	2,061.9	1,669.6
Total shareholders' equity	10,689.1	10,685.4	10,572.5	10,436.1	10,781.2	10,800.5	10,797.7
Common stock and additional paid in capital	(4,456.2)	(4,456.2)	(4,556.5)	(4,735.7)	(4,526.7)	(4,526.3)	(4,522.6)
Retained earnings	14,921.3	15,022.6	15,092.1	15,032.5	15,098.8	15,159.4	15,208.1
Accumulated other comprehensive income/loss	224.0	119.0	36.9	139.3	209.2	167.5	112.1

Consolidated Income Statement

(KRW bn)	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24
Operating revenue	1,061.5	1,068.3	1,069.2	1,080.1	4,279.1	1,091.7	1,093.4	1,104.9
Operating expenses	985.3	985.6	986.0	1,012.9	3,969.9	1,013.7	1,009.8	1,017.0
Labor cost	160.6	158.1	164.6	173.4	656.8	170.6	165.5	174.3
Marketing expense	90.0	89.9	92.6	94.1	366.6	96.4	100.5	98.2
Commissions paid	284.4	286.4	294.3	295.5	1,160.6	296.6	299.2	295.2
Interconnection	31.4	30.5	28.3	30.6	120.7	31.2	33.2	31.1
NW lease expense	34.3	34.5	34.9	35.5	139.2	34.4	35.1	35.3
Others	144.5	145.8	132.4	142.7	565.4	143.7	136.4	144.0
Depreciation	240.0	240.4	239.0	241.1	960.5	240.8	240.0	239.0
Operating income	76.1	82.7	83.2	67.2	309.2	78.1	83.6	87.9
EBITDA	316.1	323.1	322.2	308.3	1,269.7	318.9	323.6	326.9
EBITDA margin	29.8%	30.2%	30.1%	28.5%	29.7%	29.2%	29.6%	29.6%
Non-operating income	(9.4)	(12.0)	(10.0)	(24.0)	(55.3)	(10.9)	(1.5)	(15.8)
Income before tax	66.7	70.7	73.2	43.2	253.9	67.2	82.1	72.0
Net income	50.6	58.1	57.8	36.4	202.9	52.0	64.2	54.0

* Include discontinued business as of the end of 2023 and H1, 2024

Consolidated Balance Sheet

(KRW bn)	3-31-23	6-30-23	9-30-23	12-31-23	3-31-24	6-30-24	9-30-24
Assets	6,448.2	6,657.9	6,317.3	6,447.9	6,596.2	6,555.6	6,542.3
Current assets	1,614.8	1,707.4	1,385.4	1,387.4	1,591.2	1,598.5	1,577.4
Cash & cash equivalents	651.9	563.2	380.8	354.2	383.5	555.0	517.5
Short-term financial instruments	10.9	167.6	46.1	90.0	218.6	75.8	118.7
Inventories	17.6	11.9	16.4	15.4	17.9	19.8	20.9
Other current assets	934.3	964.8	942.2	927.8	971.2	947.9	920.3
Non-current assets	4,833.4	4,950.5	4,931.9	5,060.6	5,005.0	4,957.1	4,964.9
Tangible assets	3,000.0	3,139.0	3,145.5	3,312.3	3,201.5	3,169.5	3,193.4
Real estate investments	29.3	28.1	26.3	25.9	26.2	25.4	24.7
Other intangible assets	727.4	705.9	691.8	709.1	696.7	667.9	647.6
Other non-current assets	1,076.7	1,077.5	1,068.3	1,013.1	1,080.6	1,094.3	1,099.1
Liabilities	3,484.4	3,631.9	3,235.6	3,334.7	3,634.6	3,531.6	3,458.7
Current liabilities	1,926.5	1,669.9	1,419.0	1,388.3	1,493.3	1,489.6	1,620.1
Accounts payable	962.5	849.7	803.9	808.2	877.9	762.4	786.4
Short-term borrowings and notes payable	672.5	572.4	375.4	372.3	362.2	462.2	572.2
Other current liabilities	291.6	247.9	239.7	207.8	253.3	264.9	261.5
Non-current liabilities	1,557.9	1,962.0	1,816.6	1,946.4	2,141.3	2,042.1	1,838.7
Long-term trade payables	0.1	0.1	2.8	2.6	2.5	3.1	2.8
Long-term borrowings and notes payable	922.5	1,308.0	1,165.0	1,305.2	1,399.0	1,309.0	1,075.9
Other non-current liabilities	635.3	653.9	648.9	638.5	739.8	729.9	760.0
Equity	2,963.8	3,026.1	3,081.8	3,113.2	2,961.6	3,024.0	3,083.5
Common stock	2,010.2	2,010.2	2,010.2	2,010.2	2,010.2	2,010.2	2,010.2
Additional paid in capital	657.7	657.7	657.7	667.1	667.1	667.1	667.1
Retained earnings	299.7	359.3	419.3	443.7	298.8	355.4	409.3
Accumulated other comprehensive income/loss	(3.9)	(1.1)	(5.5)	(7.8)	(5.5)	(8.7)	(3.1)

* Include discontinued business as of the end of 2023 and H1, 2024

| Subscribers

	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	YoY	QoQ
SKT (thousands)											
MNO Subscribers ¹⁾	30,440	30,452	30,552	31,159	31,168	31,276	31,662	31,710	31,762	1.9%	0.2%
Net adds	190	12	100	607	9	107	387	47	52	466.1%	10.0%
Handset subs	23,402	23,278	23,275	23,205	23,095	22,977	22,882	22,850	22,807	△1.2%	△0.2%
Monthly Churn ²⁾	0.8%	0.7%	0.7%	0.7%	0.9%	0.9%	0.9%	0.8%	0.8%	△0.1%p	△0.0%p
5G subs ²⁾	12,468	13,393	14,148	14,673	15,003	15,500	15,932	16,226	16,577	10.5%	2.2%
LTE subs ²⁾	17,201	16,367	15,750	15,871	7,763	7,159	6,918	6,598	6,264	△19.3%	△5.1%
Total Mobile Subs ³⁾	32,831	32,836	33,010	33,723	33,657	33,662	34,106	34,187	34,268	1.8%	0.2%
SKB (thousands)											
Pay TV Subscribers	9,250	9,323	9,401	9,464	9,515	9,549	9,588	9,603	9,616	1.1%	0.1%
IPTV subs	6,416	6,504	6,592	6,648	6,695	6,728	6,762	6,782	6,799	1.5%	0.2%
CATV subs	2,834	2,819	2,809	2,815	2,820	2,821	2,827	2,821	2,817	△0.1%	△0.1%
High speed internet	6,669	6,704	6,757	6,810	6,871	6,926	6,990	7,048	7,113	3.5%	0.9%
CAPEX (KRW bn)											
SKT+SKB	458	1,492	212	826	448	1,256	317	388	461	3.0%	18.9%

1) Excludes MVNO & telecom infrastructure management connections (formerly known as other connections)

2) Mobile handset subscribers only, excluding IoT and tablets, due to changes to subscriber statistics of the Ministry of Science and ICT from Q3 2023

3) Includes MVNO connections, excludes telecom infrastructure management connections (formerly known as other connections)

| ARPU

	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	YoY	QoQ
ARPU ¹⁾	30,633	30,495	30,101	29,920	29,917	29,566	29,239	29,298	29,389	△1.8%	0.3%
ARPU including MVNO	28,636	28,495	28,120	27,683	27,980	27,765	27,649	27,666	27,691	△1.0%	0.1%

1) Calculation of SKT MNO revenue (2G/3G/LTE/5G and IoT): Includes revenue from voice/data service (excludes activation fees and interconnection revenue), and revenue from additional service, Reflected revenue discount (discounts from contract and product bundling), Excludes MVNO related revenue

Calculation of SKT mobile subscribers (2G/3G/LTE/5G and IoT): Based on MSIT subscriber statistics (average number of billed connections for the quarter, excluding other connections in handsets from Q3 2023)

SK telecom

