SK telecom

Investor Briefing

Earnings for FY2024

2025. 2. 12.

Disclaimer

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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.

2024 Key Highlights

- OP growth of 4% YoY with OP margin exceeding 10%
- AI related revenue up 19% YoY and total users of A dot service over 8mn
- Strengthened global AI partnerships (Lambda, Penguin Solutions, Perplexity, etc.)
- 4Q24 DPS of KRW 1,050 (Annual DPS of KRW 3,540)
- 2025 guidance of KRW 17.8tn in revenue and YoY increase in OP

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2024 Financial Results 01

Business Highlights 02

Shareholder Return 03

Appendix 04

2024 Financial Results

| Consolidated

Consolidated Income Statement

(KRW bn)	2024	2023	YoY	4Q24	4Q23	YoY
Revenue	17,941	17,609	1.9%	4,512	4,527	△0.3%
SKT	12,774	12,589	1.5%	3,191	3,204	△0.4%
SKB	4,411	4,279	3.1%	1,121	1,080	3.8%
Operating expense	16,117	15,855	1.7%	4,257	4,230	0.6%
Operating income	1,823	1,753	4.0%	254	297	△14.4%
SKT	1,523	1,456	4.6%	179	254	△29.4%
SKB	352	309	13.7%	102	67	52.1%
Net income	1,439	1,146	25.6%	447	187	138.2%
Attributable to owners of the parent company	1,302	1,094	19.0%	343	176	94.6%
EBITDA	5,518	5,503	0.3%	1,181	1,237	△4.5%
CapEx	2,394	2,742	△12.7%	1,227	1,256	△2.3%

■ **Consolidated revenue of KRW 17.9tn, up 1.9% YoY**

– Stable fixed and mobile revenue growth and continued B2B business growth including DC

■ **Consolidated operating income of KRW 1.82tn, up 4.0% YoY**

– Revenue growth and cost stabilization through company-wide improvement of business fundamentals

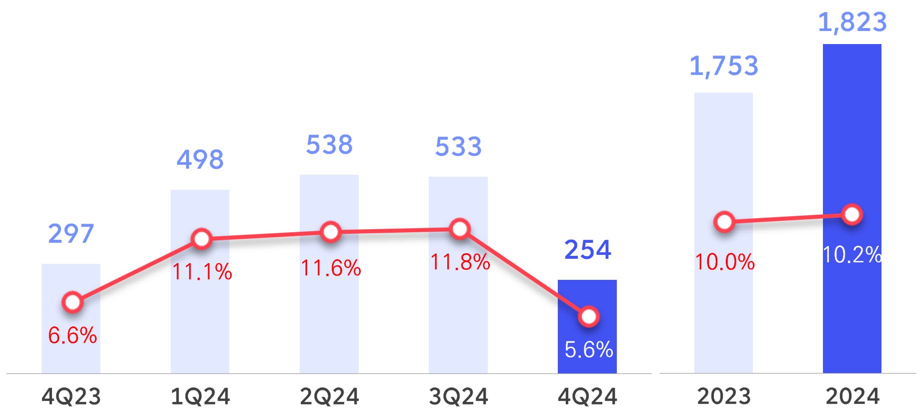
■ **Consolidated net income of KRW 1.44tn, up 25.6% YoY**

– Include valuation gains related to the Sapeon deal

Key Metrics

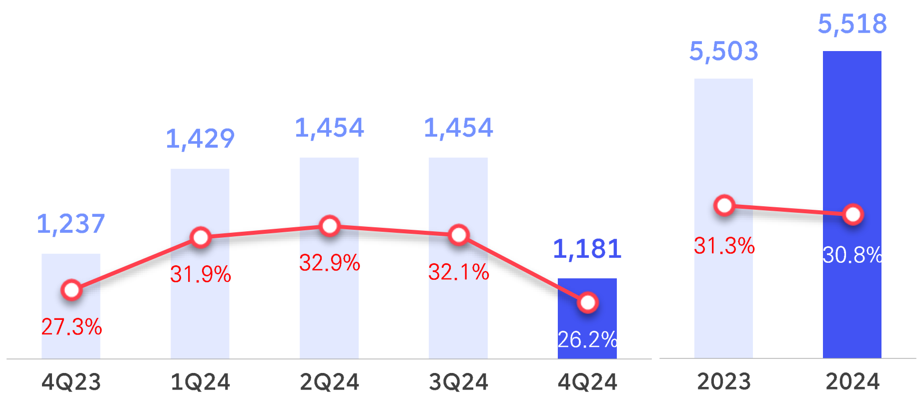
OP & margin

(KRW bn)



EBITDA & margin

(KRW bn)



2024 Financial Results

| Non-consolidated

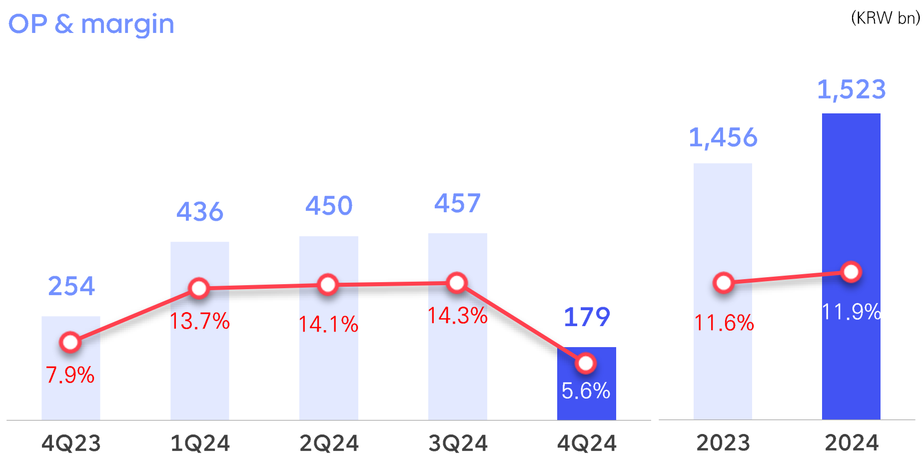
Non-consolidated Income Statement

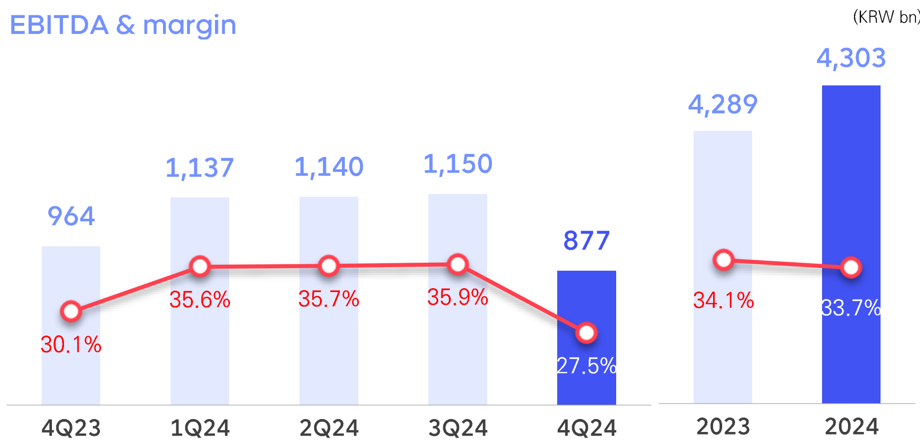
(KRW bn)	2024	2023	YoY	4Q24	4Q23	YoY
Revenue	12,774	12,589	1.5%	3,191	3,204	△0.4%
MNO	10,670	10,554	1.1%	2,661	2,655	0.2%
Other	2,104	2,036	0.4%	530	550	△3.6%
Operating expense	11,251	11,133	1.1%	3,011	2,950	2.1%
Marketing	2,909	3,045	△4.5%	747	786	△4.9%
D&A [1]	2,780	2,833	△1.9%	698	710	△1.7%
Operating income	1,523	1,456	4.6%	179	254	△29.4%
Net income	1,332	1,060	25.7%	337	114	195.0%
EBITDA	4,303	4,289	0.3%	877	964	△9.0%

1) R&D related depreciation and amortization included

- **Non-consolidated revenue of KRW 12.8tn, up 1.5% YoY**
  - MNO revenue growth thanks to increased 5G and roaming users and revenue growth of B2B business such as solutions
- **Non-consolidated operating income of KRW 1.52tn, up 4.6% YoY**
  - Continued downward trend of marketing and D&A costs
- **Non-consolidated net income of KRW 1.33tn, up 25.7% YoY**
  - Recognition of valuation gains of stakes in subsidiaries

Key Metrics





2024 Financial Results

SKB Income Statement

(KRW bn)	2024	2023	YoY	4Q24	4Q23	YoY
Revenue	4,411	4,279	3.1%	1,121	1,080	3.8%
Pay tv	1,920	1,906	0.8%	485	480	1.0%
Fixed line	1,124	1,068	1.4%	288	270	6.3%
B2B	1,367	1,306	4.7%	348	330	5.7%
Operating expense	4,059	3,970	2.3%	1,019	1,013	0.6%
Operating income	352	309	13.7%	102	67	52.1%
Net income	256	203	26.1%	86	36	134.9%
EBITDA	1,310	1,270	3.2%	341	308	10.5%

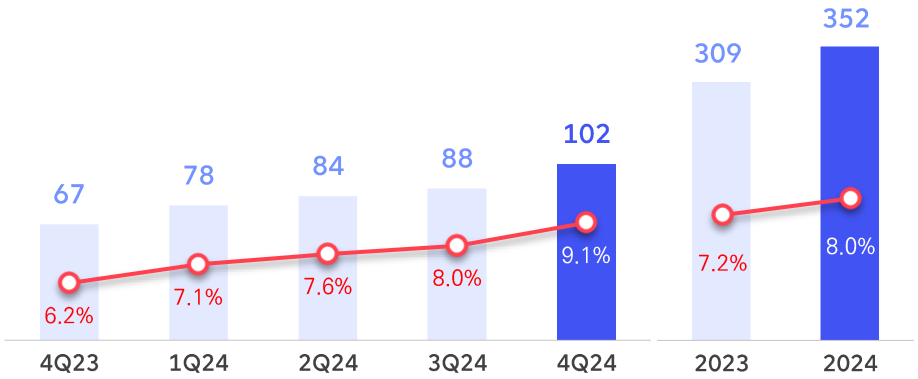
* Include discontinued business

- **Consolidated revenue of KRW 4.4tn, up 3.1% YoY**
  - Stable subscriber growth and continued B2B revenue growth centered on lease line and DC
- **Consolidated operating income of KRW 351.7bn, up 13.7% YoY**
  - Revenue growth and effective cost control
- **Consolidated net income of KRW 255.8bn, up 26.1% YoY**
  - Include valuation gains of financial products

Key Metrics

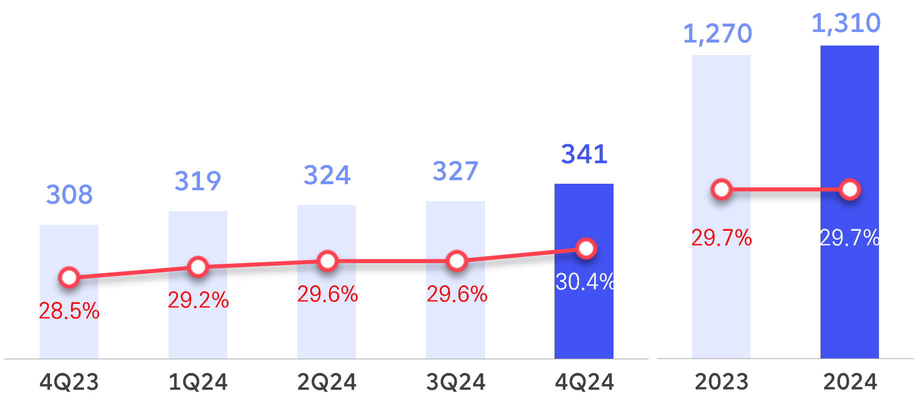
OP & margin

(KRW bn)



EBITDA & margin

(KRW bn)



01 2024 Financial Results

02 Business Highlights

03 Shareholder Return

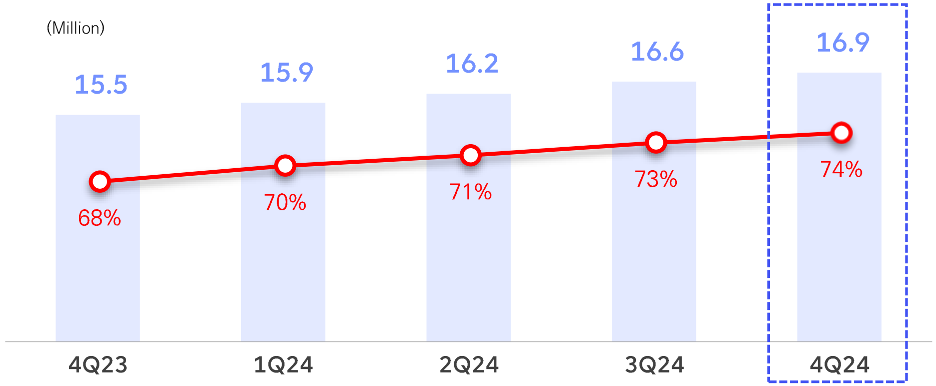
04 Appendix

Business Highlights

Mobile

| 5G subscribers and portion

Steady subscriber net growth
with 5G market maturity

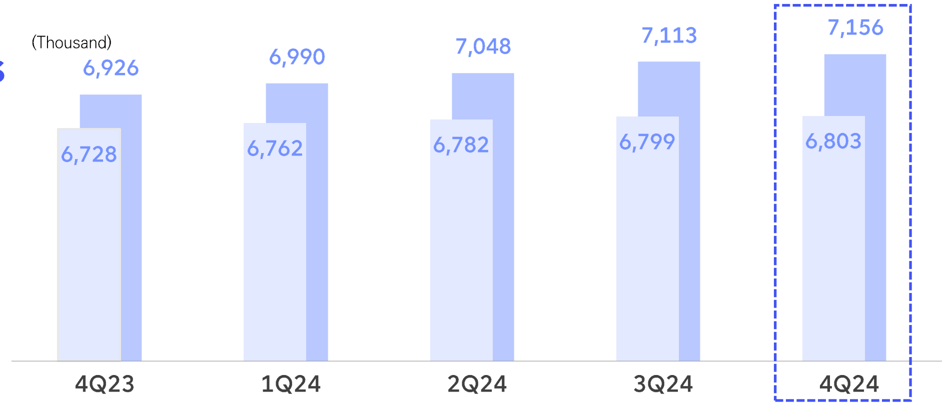


Fixed

| Broadband & IPTV subscribers

Continued broadband and IPTV subscriber growth centered on those using high-ARPU services such as Giga Internet and B tv All

IPTV Broadband

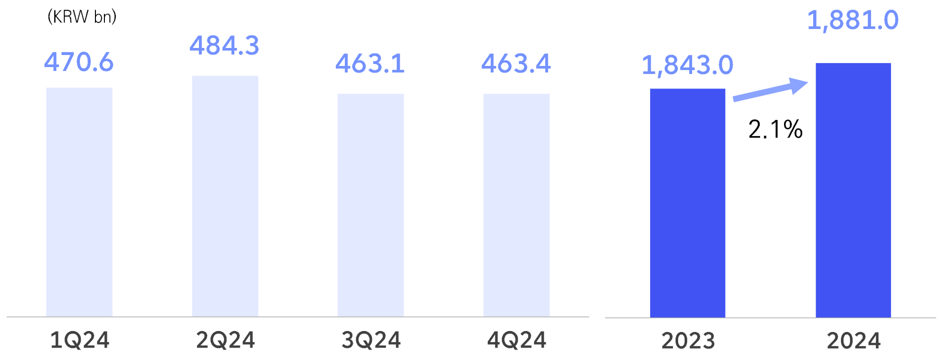


Enterprise

| Telecom-related B2B revenue

Maintain a strong connectivity sales trend

※ Connectivity (Lease line, IoT), Business messaging service, Payment/authentication, etc.



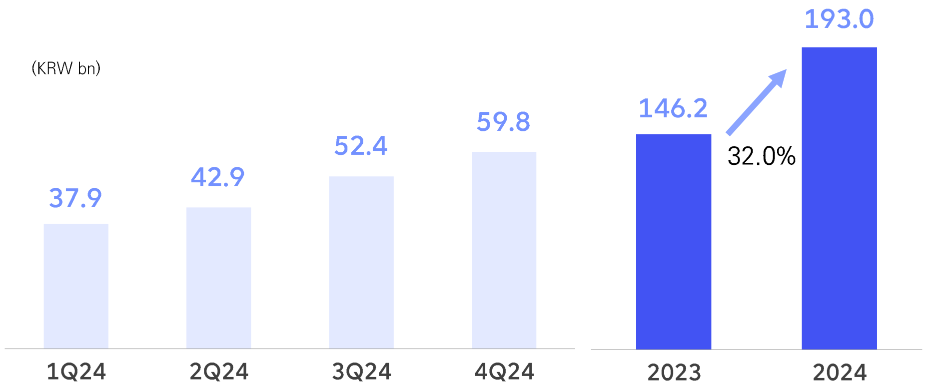
Business Highlights

AIX

| AIX revenue

Sustained double-digit growth of AI Cloud with AI B2B sales exceeding KRW 60bn

※ AI Cloud, AI Vision, AICC, etc.

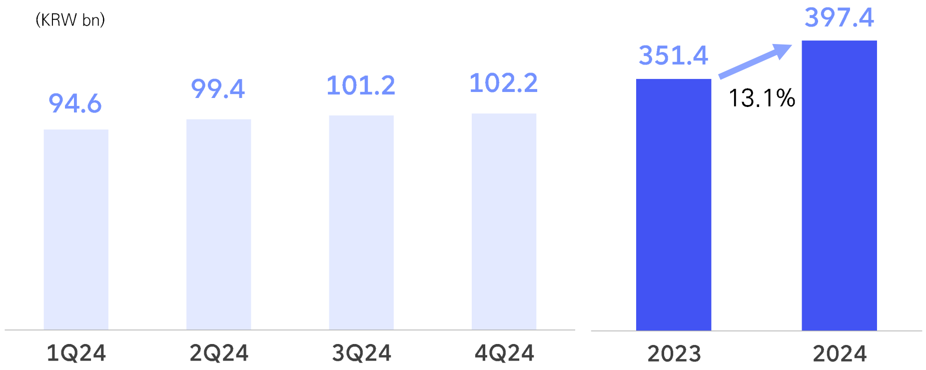


AI DC

| AI DC revenue

Strong revenue growth thanks to increased utilization of new DCs

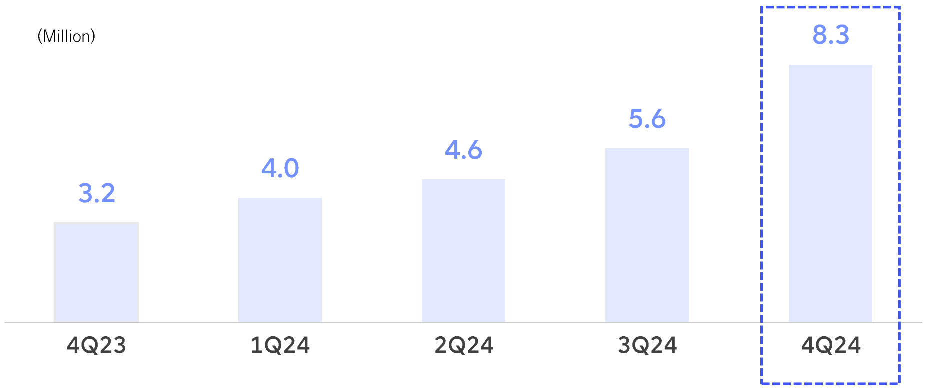
※ DC, Int'l leased lines, GPUaaS, etc.



A dot

| Total users

Total user growth thanks to active expansion strategies, including the launch of A dot phone and a PC version of multi-LLM



Business Highlights

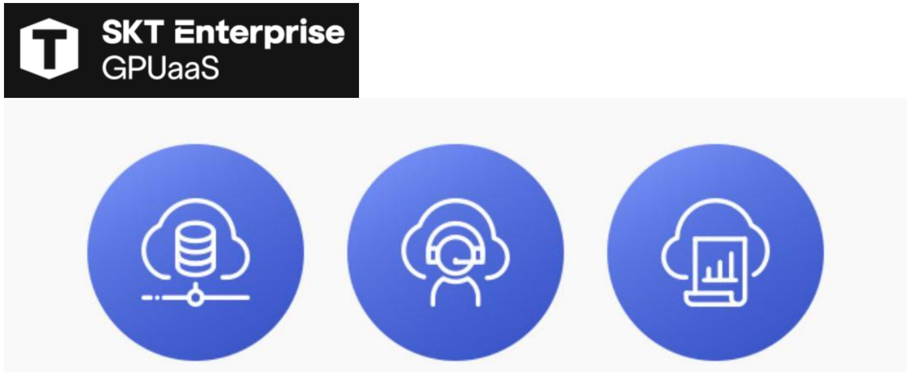
GPUaaS

■ Opening of Gasan AI DC on Dec. 30, 2024

- Provide the best computing power in Korea with NVIDIA H100 GPUs

■ Launch full-scale commercialization to generate profit with AI

- Subscription service for customized packages
- Upgrade and expand DC co-location BM to AI DC BM



Newest NVIDIA GPU servers | Domain-specific GPU consulting | High-performance customized packages (storage/network/software)

Aster

■ 'Agentic AI' that can carry out everything from planning to execution

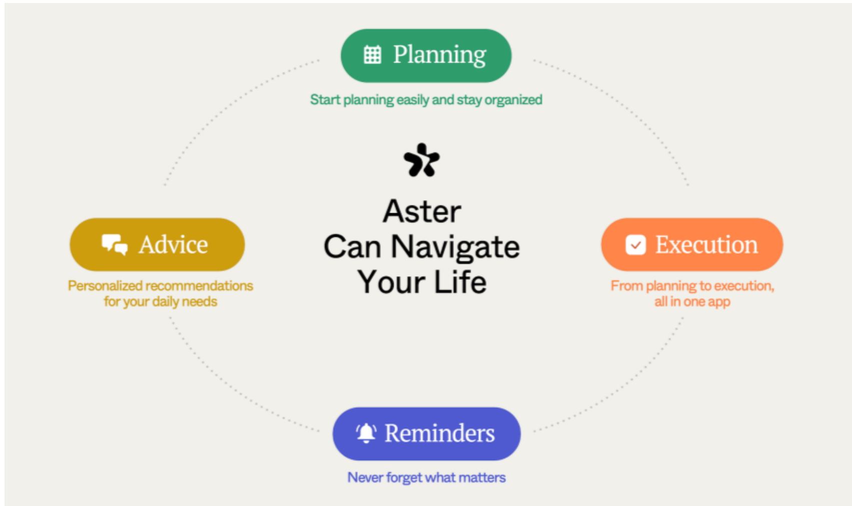
- Aim to develop a true PAA[1], distinct from existing AI services that merely respond to user prompts

[1] Personal AI Agent

■ Preparing for service launch in the U.S.

- Plan to offer an open beta service in 1H25 with key use cases[2]

[2] Meal plan, Weekend plan, etc.



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Shareholder Return

| Total dividend for 2024 : KRW 753.6bn (DPS of KRW 3,540)

| Recent Dividend Trend

Category	2022	2023					2024				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Total Dividend (KRW bn)	723.8	181.3	181.3	179.6	223.3	765.6	176.7	176.7	176.7	223.5	753.6
DPS (KRW)	3,320	830	830	830	1,050	3,540	830	830	830	1,050	3,540
Dividend yield [1]	7.0%	1.7%	1.8%	1.6%	2.1%	7.1%	1.6%	1.6%	1.5%	1.9%	6.4%

[1] Dividend yield is the ratio of dividend per share to the final price formed in the Korean Stock Exchange at the end of each quarter and year-end

※ Shareholder Return Policy (FY2024~2026)

- Total amount of shareholder return: at least 50% of the adjusted profit[2] for the year on a consolidated basis

[2] Adjusted profit for the year on a consolidated basis refers to the profit for the year attributable to owners of the parent company and excludes consolidated one-off, non-recurring profit and loss.

04 Appendix

| Consolidated Income Statement

(KRW bn)	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24	4Q24	2024
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	4,511.5	17,940.6
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	4,257.4	16,117.2
Labor cost	617.6	590.8	614.2	665.6	2,488.2	660.6	624.0	639.4	801.8	2,725.8
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	1,447.5	5,564.3
Advertising	43.6	49.2	51.5	91.5	235.8	34.7	36.3	46.7	68.6	186.3
Depreciation [1]	933.3	948.8	927.7	939.8	3,749.7	930.1	916.9	920.6	927.0	3,694.7
Network interconnection	172.5	167.2	160.9	177.8	678.5	176.9	169.5	175.2	171.4	692.9
Leased line and frequency usage fees	72.0	66.9	67.4	69.2	275.5	64.3	67.4	66.1	67.8	265.5
Cost of goods sold	314.2	277.3	302.5	372.4	1,266.4	330.3	288.5	363.7	343.6	1,326.2
Others	368.1	390.5	399.3	453.6	1,611.4	399.6	415.1	417.1	429.8	1,661.5
Operating income	494.8	463.4	498.0	297.1	1,753.2	498.5	537.5	533.3	254.1	1,823.4
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	1,181.2	5,518.1
EBITDA margin	32.7%	32.8%	32.4%	27.3%	31.3%	31.9%	32.9%	32.1%	26.2%	30.8%
Net profit or loss from non-operating items	(73.9)	(13.6)	(97.9)	(79.7)	(265.0)	(57.7)	(59.3)	(168.5)	275.7	(9.9)
Equity gains or losses	0.8	8.9	(3.2)	4.5	10.9	4.9	10.5	9.3	297.1	321.8
Income from continuing operations before tax	420.9	449.8	400.0	217.4	1,488.2	440.7	478.2	364.7	529.8	1,813.5
Consolidated net income	302.5	347.8	308.2	187.4	1,145.9	361.9	350.2	280.2	446.5	1,438.8
Attributable to owners of the parent company	290.5	329.2	297.9	176.0	1,093.6	353.0	337.4	268.9	342.6	1,301.9
Attributable to non-controlling interest	12.0	18.6	10.3	11.4	52.3	9.0	12.8	11.3	103.9	136.9
Basic earnings per share (KRW)	1,314	1,490	1,346	804	4,954	1,636	1,562	1,240	1,585	6,023

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	12-31-24
Total assets	30,539.6	30,305.6	29,879.3	30,119.2	30,296.5	29,451.8	29,472.8	30,515.3
Current assets	7,011.5	6,706.0	6,614.6	6,585.6	7,109.6	6,866.5	7,371.5	7,476.7
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	2,347.6
Accounts receivable	2,368.3	2,273.4	2,528.6	2,322.9	2,465.6	2,459.3	2,512.8	2,358.5
Other current assets	2,725.0	2,524.4	2,490.8	2,512.8	2,570.4	2,613.8	2,621.6	2,770.6
Non-current assets	23,528.1	23,599.6	23,264.7	23,533.6	23,186.9	22,585.3	22,101.3	23,038.6
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	16,911.4
Investment assets	3,433.6	3,528.6	3,605.7	3,594.8	3,775.3	3,703.9	3,552.7	4,220.1
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	1,907.1
Total liabilities	18,222.8	17,911.9	17,507.7	17,890.8	17,843.5	16,865.1	16,911.4	18,635.9
Current liabilities	7,202.9	6,659.2	6,526.2	6,994.0	7,258.3	7,076.1	8,127.4	9,172.6
Short-term borrowings	13.0	13.0	13.0	-	-	-	100.0	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	2,925.5
Other current liabilities	5,401.1	4,933.0	4,754.5	4,941.1	5,347.8	5,662.5	6,513.3	6,147.1
Non-current liabilities	11,019.9	11,252.7	10,981.5	10,896.8	10,585.2	9,789.0	8,784.0	9,463.3
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	6,566.8
Deferred tax liabilities	842.0	825.2	794.8	832.2	900.2	872.0	810.3	851.2
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	2,045.4
Total shareholders' Equity	12,316.7	12,393.7	12,371.5	12,228.4	12,453.0	12,586.6	12,561.4	11,879.3
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)	(11,924.4)
Retained earnings	22,549.8	22,712.1	22,828.6	22,800.0	22,727.9	22,830.5	22,920.9	23,027.8
Accumulated other comprehensive income/loss	488.4	388.2	339.1	387.2	518.0	536.4	403.9	646.9
Non-controlling interest	793.7	808.5	821.9	839.4	794.8	807.1	818.6	129.0

Appendix

| Non-consolidated Income Statement

(KRW bn)	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24	4Q24	2024
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	3,190.6	12,774.1
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	2,660.9	10,670.4
Interconnection	115.4	111.5	107.0	111.4	445.2	112.9	108.4	106.2	86.4	413.9
Others	374.9	389.8	387.3	438.4	1,590.4	411.5	409.8	425.1	443.4	1,689.8
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	3,011.3	11,250.9
Labor cost	233.1	216.4	229.0	265.5	943.9	265.4	238.6	243.4	392.6	1,140.0
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	1,252.4	4,773.9
Marketing commissions	729.6	718.0	713.5	709.5	2,870.6	698.4	690.4	689.8	693.2	2,771.9
Other commissions	449.8	479.9	477.8	553.7	1,961.2	483.1	479.7	480.0	559.3	2,002.0
Advertising	27.0	35.9	35.2	76.3	174.4	21.0	25.1	36.3	54.2	136.7
Depreciation [1]	705.0	715.9	702.6	709.8	2,833.3	700.1	689.6	692.8	697.6	2,780.2
Network interconnection	124.8	119.0	115.0	131.3	490.1	124.6	116.5	116.3	106.4	463.8
Leased line	24.7	20.1	20.3	21.5	86.6	22.8	20.0	23.6	24.5	90.9
Frequency usage fees	26.3	25.8	25.0	25.3	102.5	25.2	27.2	25.3	25.3	103.0
Others	381.3	409.2	422.8	457.4	1,670.6	411.6	454.0	438.6	458.2	1,762.4
Operating income	415.7	379.1	407.1	254.0	1,455.9	436.4	450.4	457.0	179.3	1,523.2
EBITDA	1,120.7	1,095.0	1,109.7	963.8	4,289.2	1,136.5	1,140.0	1,149.8	877.0	4,303.4
EBITDA margin	36.0%	35.1%	35.2%	30.1%	34.1%	35.6%	35.7%	35.9%	27.5%	33.7%
Net profit or loss from non-operating items	85.9	(16.5)	(79.6)	(90.8)	(100.9)	130.2	(64.5)	(165.2)	105.1	5.6
Income from continuing operations before tax	501.6	362.6	327.5	163.2	1,354.9	566.6	385.9	291.8	284.5	1,528.8
Net income	422.2	272.8	250.4	114.4	1,059.7	492.1	280.3	222.4	337.4	1,332.2

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	12-31-24
Total assets	25,589.6	24,989.6	24,859.5	24,995.9	25,197.2	24,268.5	24,310.3	24,585.6
Current assets	5,118.4	4,563.5	4,737.6	4,703.8	5,160.5	4,851.1	5,317.0	5,242.4
Cash and short-term financial instruments	872.7	749.2	685.3	817.4	1,001.8	754.0	1,152.6	1,244.2
Accounts receivable	1,971.5	1,729.8	1,954.3	1,830.4	2,096.2	1,977.4	2,049.0	1,896.7
Other current assets	2,274.2	2,084.5	2,098.0	2,056.1	2,062.6	2,119.8	2,115.5	2,101.6
Non-current assets	20,471.2	20,426.1	20,121.8	20,292.1	20,036.7	19,417.4	18,993.2	19,343.2
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	11,502.9
Investment assets	5,863.6	5,980.8	6,035.6	6,097.2	6,228.2	6,100.6	6,027.7	6,318.4
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	1,521.9
Total liabilities	14,900.5	14,304.2	14,287.0	14,559.8	14,416.0	13,468.0	13,512.6	13,573.1
Current liabilities	5,283.2	4,909.0	5,018.4	5,505.5	5,731.1	5,478.9	6,310.0	6,189.2
Accounts payable	1,498.0	1,661.1	1,700.3	1,925.6	1,630.3	1,435.9	1,425.5	1,713.0
Other current liabilities	3,785.2	3,247.9	3,318.1	3,579.9	4,100.8	4,043.0	4,884.5	4,476.1
Non-current liabilities	9,617.3	9,395.2	9,268.7	9,054.4	8,684.9	7,989.1	7,202.6	7,383.9
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	5,155.1
Long-term payables	881.6	885.2	888.9	892.7	533.4	535.6	537.8	540.0
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	1,688.8
Total shareholders' equity	10,689.1	10,685.4	10,572.5	10,436.1	10,781.2	10,800.5	10,797.7	11,012.6
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)	(4,521.3)
Retained earnings	14,921.3	15,022.6	15,092.1	15,032.5	15,098.8	15,159.4	15,208.1	15,325.1
Accumulated other comprehensive income/loss	224.0	119.0	36.9	139.3	209.2	167.5	112.1	208.7

SKB Income Statement

(KRW bn)	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24	4Q24	2024
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	1,121.0	4,411.1
Operating expenses	985.3	985.6	986.0	1,012.9	3,969.9	1,013.7	1,009.8	1,017.0	1,018.8	4,059.4
Labor cost	160.6	158.1	164.6	173.4	656.8	170.6	165.5	174.3	172.4	682.8
Marketing expense	90.0	89.9	92.6	94.1	366.6	96.4	100.5	98.2	98.2	393.3
Commissions paid	284.4	286.4	294.3	295.5	1,160.6	296.6	299.2	295.2	297.9	1,188.8
Interconnection	31.4	30.5	28.3	30.6	120.7	31.2	33.2	31.1	30.8	126.4
NW lease expense	34.3	34.5	34.9	35.5	139.2	34.4	35.1	35.3	37.3	142.1
Others	144.5	145.8	132.4	142.7	565.4	143.7	136.4	144.0	143.6	567.6
Depreciation	240.0	240.4	239.0	241.1	960.5	240.8	240.0	239.0	238.7	958.5
Operating income	76.1	82.7	83.2	67.2	309.2	78.1	83.6	87.9	102.2	351.7
EBITDA	316.1	323.1	322.2	308.3	1,269.7	318.9	323.6	326.9	340.8	1,310.2
EBITDA margin	29.8%	30.2%	30.1%	28.5%	29.7%	29.2%	29.6%	29.6%	30.4%	29.7%
Non-operating income	(9.4)	(12.0)	(10.0)	(24.0)	(55.3)	(10.9)	(1.5)	(15.8)	8.4	(19.8)
Income before tax	66.7	70.7	73.2	43.2	253.9	67.2	82.1	72.0	110.6	331.9
Net income	50.6	58.1	57.8	36.4	202.9	52.0	64.2	54.0	85.5	255.8

* Include discontinued business

SKB 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	12-31-24
Total assets	6,448.2	6,657.9	6,317.3	6,447.9	6,596.2	6,555.6	6,542.3	6,815.5
Current assets	1,614.8	1,707.4	1,385.4	1,387.4	1,591.2	1,598.5	1,577.4	1,661.6
Cash & cash equivalents	651.9	563.2	380.8	354.2	383.5	555.0	517.5	434.3
Short-term financial instruments	10.9	167.6	46.1	90.0	218.6	75.8	118.7	204.9
Inventories	17.6	11.9	16.4	15.4	17.9	19.8	20.9	17.0
Other current assets	934.3	964.8	942.2	927.8	971.2	947.9	920.3	1,005.4
Non-current assets	4,833.4	4,950.5	4,931.9	5,060.6	5,005.0	4,957.1	4,964.9	5,153.9
Tangible assets	3,000.0	3,139.0	3,145.5	3,312.3	3,201.5	3,169.5	3,193.4	3,369.5
Real estate investments	29.3	28.1	26.3	25.9	26.2	25.4	24.7	22.2
Other intangible assets	727.4	705.9	691.8	709.1	696.7	667.9	647.6	642.4
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	1,119.8
Total liabilities	3,484.4	3,631.9	3,235.6	3,334.7	3,634.6	3,531.6	3,458.7	3,789.4
Current liabilities	1,926.5	1,669.9	1,419.0	1,388.3	1,493.3	1,489.6	1,620.1	1,640.0
Accounts payable	962.5	849.7	803.9	808.2	877.9	762.4	786.4	806.9
Short-term borrowings and notes payable	672.5	572.4	375.4	372.3	362.2	462.2	572.2	572.3
Other current liabilities	291.6	247.9	239.7	207.8	253.3	264.9	261.5	260.9
Non-current liabilities	1,557.9	1,962.0	1,816.6	1,946.4	2,141.3	2,042.1	1,838.7	2,149.3
Long-term trade payables	0.1	0.1	2.8	2.6	2.5	3.1	2.8	2.5
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	1,411.6
Other non-current liabilities	635.3	653.9	648.9	638.5	739.8	729.9	760.0	735.1
Total shareholders' equity	2,963.8	3,026.1	3,081.8	3,113.2	2,961.6	3,024.0	3,083.5	3,026.2
Common stock	2,010.2	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	668.8
Retained earnings	299.7	359.3	419.3	443.7	298.8	355.4	409.3	357.8
Accumulated other comprehensive income/loss	(3.9)	(1.1)	(5.5)	(7.8)	(5.5)	(8.7)	(3.1)	(10.7)

* Include discontinued business

Appendix

| Operating Data

Subscribers

	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	YoY	QoQ
SKT (thousands)											
MNO Subscribers [1)]	30,452	30,552	31,159	31,168	31,276	31,662	31,710	31,762	31,786	1.6%	0.1%
Net adds	12	100	607	9	107	387	47	52	24	△77.2%	△53.0%
Handset subs	23,278	23,275	23,205	23,095	22,977	22,882	22,850	22,807	22,736	△1.0%	△0.3%
Monthly Churn [2)]	0.7%	0.7%	0.7%	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%	△0.1%p	0.0%p
5G subs [2)]	13,393	14,148	14,673	15,003	15,500	15,932	16,226	16,577	16,917	9.1%	2.1%
LTE subs [2)]	16,367	15,750	15,871	7,763	7,159	6,918	6,598	6,264	5,892	△17.7%	△5.9%
Total Mobile Subs [3)]	32,836	33,010	33,723	33,657	33,662	34,106	34,187	34,268	34,283	1.8%	0.0%
SKB (thousands)											
Pay TV Subscribers	9,323	9,401	9,464	9,515	9,549	9,588	9,603	9,616	9,608	0.6%	△0.1%
IPTV subs	6,504	6,592	6,648	6,695	6,728	6,762	6,782	6,799	6,803	1.1%	0.1%
CATV subs	2,819	2,809	2,815	2,820	2,821	2,827	2,821	2,817	2,806	△0.5%	△0.4%
High speed internet	6,704	6,757	6,810	6,871	6,926	6,990	7,048	7,113	7,156	3.3%	0.6%
CAPEX (KRW bn)											
SKT+SKB	1,492	212	826	448	1,256	317	388	461	1,227	△2.3%	166.1%

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

	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	YoY	QoQ
ARPU [1)]	30,495	30,101	29,920	29,917	29,566	29,239	29,298	29,389	29,495	△0.2%	0.4%
ARPU including MVNO	28,495	28,120	27,683	27,980	27,765	27,649	27,666	27,691	27,627	△0.5%	△0.2%

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)