



Investor Briefing

2021 1Q Results

(K-IFRS, Non-audited)

SK Telecom

May 11, 2021

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Consolidated Financial Highlights

(KRW bn)	1Q21	1Q20	YoY	4Q20	QoQ
Operating Revenues	4,780.5	4,450.6	7.4%	4,839.3	-1.2%
<i>MNO</i> ¹⁾	2,980.7	2,924.5	1.9%	2,938.4	1.4%
<i>Media</i> ²⁾	967.0	822.1	17.6%	1,008.4	-4.1%
<i>S&C</i> ³⁾	350.5	291.4	20.3%	370.9	-5.5%
<i>Commerce</i> ⁴⁾	203.7	190.3	7.0%	224.7	-9.3%
Operating Expenses	4,391.7	4,149.2	5.8%	4,508.1	-2.6%
Operating Income	388.8	301.3	29.0%	331.1	17.4%
<i>MNO</i> ¹⁾	307.3	258.3	19.0%	230.9	33.1%
<i>Media</i> ²⁾	75.4	37.9	98.8%	67.0	12.6%
<i>S&C</i> ³⁾	27.8	25.4	9.4%	24.2	14.9%
<i>Commerce</i> ⁴⁾	0.2	-0.3	N/A	3.2	-93.8%
Net Income	572.0	306.0	86.9%	371.0	54.2%
EBITDA	1,422.2	1,329.9	6.9%	1,376.2	3.3%
EPS (KRW)	7,793	4,154	87.6%	5,099	52.8%

¹⁾ SK Telecom non-consolidated, ²⁾ SK Broadband consolidated, ³⁾ Safety & Care (former Security), ADT Caps consolidated for 1Q21, Includes ADT Caps, CAPSTEC and SK Infosec for 2020 (after Purchase Price Allocation), ⁴⁾ Includes 11st and SK Stoa

Financial Highlights

- **Operating revenue continued a solid YoY growth in all business areas with a slight QoQ decline due to the base effect with higher seasonal revenue of New ICT businesses recorded in 4Q**
 - MNO revenue grew 1.9% YoY thanks to 5G subscriber growth
 - New ICT revenue posted a 16.7% growth YoY, mainly driven by the t-broad merger and growth of S&C new business
- **Operating income achieved a double-digit growth YoY and QoQ due to MNO growth and higher income contribution of New ICT businesses**
 - MNO sustained income growth with 5G revenue growth, market stabilization and decline in depreciation cost, etc.
 - New ICT continued a significant growth trend with volume growth and cost efficiency
- **Net income grew 86.9% YoY with equity method income from SK Hynix (KRW 208.1bn) and disposal gains of SK Wyverns (KRW 100bn)**

Biz. Highlights

- Announced a decision to pursue corporate restructuring to increase shareholder value and accelerate growth**
 - Announced its plans for a horizontal spin-off, splitting into two companies; tentatively named AI& Digital Infra Company (Surviving Company) and ICT investment Company (Spin-off Company) that owns semiconductor and New ICT assets
 - Plan to utilize the spin-off to establish the most optimal structures for telecom business and New ICT businesses respectively, thereby accelerating growth
 - Decided to cancel 2.6 trillion won worth of treasury shares (10.76%), reaffirmed company's commitment to enhance shareholder value

- Launched five new 5G price plans to diversify the price options and expand the subscriber base**
 - Three Untact plans ^{Jan. 2021} and Two 5GX plans ^{Apr. 2021}
 - Aimed at increasing price options from 5 plans in the range of KRW 45,000-125,000 to 9 plans in the range of KRW 38,000-125,000 to give customers more options and expand the 5G subscriber base in the 3rd year of 5G commercialization

- Launched three lifestyle-based subscription services and plan to offer an integrated subscription service in 2H**
 - Continued to expand partnerships with new subscription services to support customers' daily lives such as education, rental and F&B
 - Plan to launch an integrated subscription service where subscribers can enjoy optimal subscriptions at a reasonable price based on a new subscription marketing platform in 2H

Biz. Highlights

- **SK Broadband continued to grow the pay-tv subscriber base and opened Channel S through its MPP subsidiary**
 - Pay-tv subscribers reaching 8.69 million in 1Q21 IPTV 5.78mn, CATV 2.9mn
 - Channel S is a total entertainment channel where 70% of the programs are exclusive contents in partnership with Kakao and SM C&C Apr. 2021

- **wave made efforts to strengthening original content line-up by hiring CCO and planning establishing a contents studio**
 - Hired Producer Chan-ho Lee as Chief Content Officer May 2021, who directed dramas such as 'Signal' and 'Stranger' as a Chief Producer
 - Built a foundation to enter the global OTT market with strong original content line-up such as 'Taxi Driver'

- **After completing a merger between ADT Caps and SK Infosec Mar. 2021, S&C (Safety & Care) began to prepare for an IPO**
 - Taking advantage of the merger, S&C has built new businesses such as cloud, home safety & care, security for unmanned operation and integrated security solutions to be positioned as a Life Care Platform Provider
 - Plan to carry out a successful IPO as the only Korean company that assures safety and protects lives and properties of people beyond spatial and temporal boundaries by encompassing physical and cyber security domains

Biz. Highlights

- **Commerce strengthened competitiveness in delivery through partnerships with various companies such as Korea Post, Emart and GS**
 - Launched early morning delivery with Emart^{Jan. 2021} and GS Fresh^{Mar. 2021} and next-day delivery with Korea Post^{Apr. 2021}
 - On track to launch Amazon-linked services that are expected to offer differentiated customer experience and enhanced shopping convenience

- **T Map Mobility was valued at KRW 1.4 trillion during new funding**
 - Received KRW 400bn from two private equities based on its high growth potential^{Apr. 2021}
 - With the launch of UT, a taxi joint venture^{Apr. 2021}, preparations to start new taxi-based services are well under way to grow the business

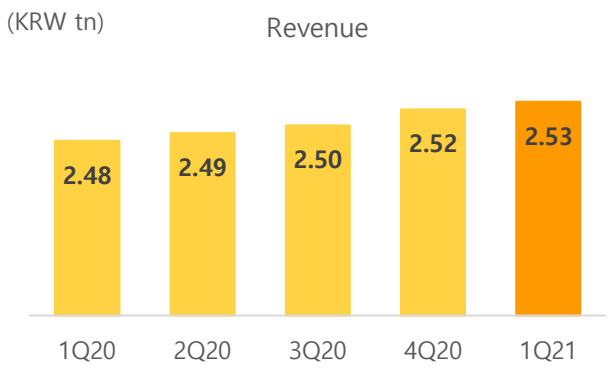
- **ONE store received investments from KT and LGU+ and further solidified its position as a K-app market**
 - Following SK Telecom^(48.4%) and Naver^(25.4%), KT and LGU+ gained equity stake^(3.7%)
 - After acquiring^{Apr. 2021} ROK Media, a leader in genre content IP, and establishing a joint venture^{Mar. 2021} with YES24, ONE store plans to utilize the acquired IPs for various types of content such as films and games



Led 5G expansion and drove revenue growth and customer value by increasing 5G subscriber base and improving 5G ecosystem

Mobile service revenue

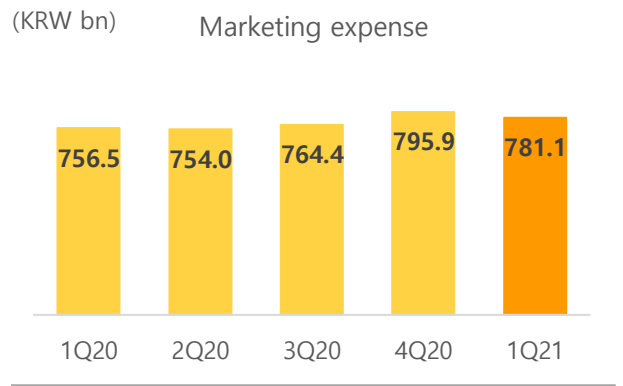
Based on sustained 5G subscriber growth, MNO continued a revenue growth trend with KRW 2.53 tn, up 1.9% YoY and 0.4% QoQ.



* After membership point adjustment

Marketing expense

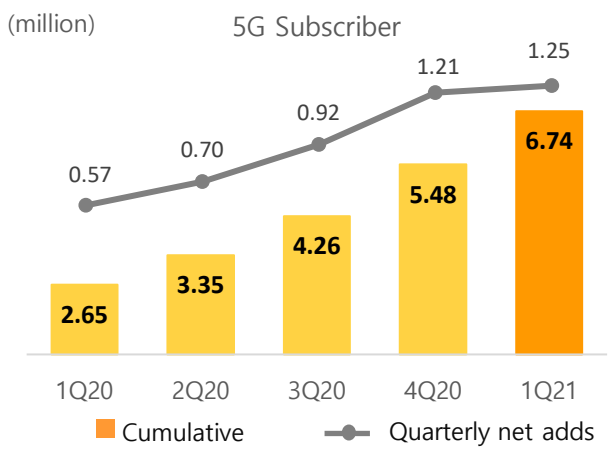
Marketing expense increased 3.2% YoY on the back of 5G flagship handset launch but fell 1.9% QoQ due to seasonal factors



* After membership point adjustment

5G subscribers

Increased by 1.25mn QoQ to 6.74mn thanks to products and services that led 5G expansion as well as improved ecosystem



Key business highlights

Expanded subscription services

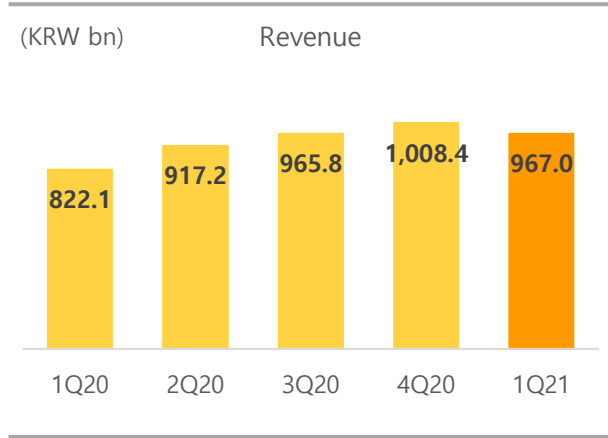
- Launch of subscription services in various areas, including Woongjin SmartAll education product (Feb.), SK Magic home appliance rental (Mar.), and Paris Baguette bakery (Apr.)
- Currently building a new subscription marketing platform to allow non-SKT customers to subscribe to network independent products and services
- Plan to launch integrated subscription products and services in 2H 2021



SK Broadband achieved both top-line and bottom-line growth YoY thanks to the t-broad merger and IPTV subscriber growth

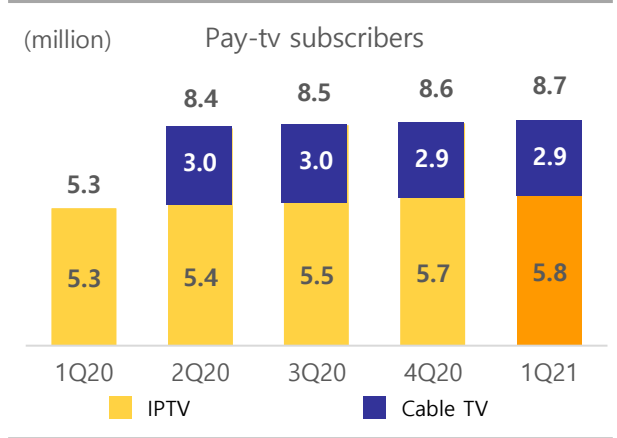
SK Broadband revenue

1Q21 revenue grew 17.6% YoY driven by the t-broad merger and IPTV subscriber growth but declined 4.1% QoQ due to seasonality



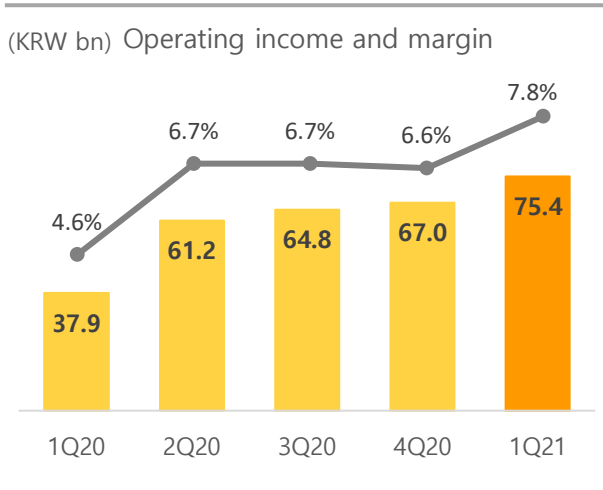
SK Broadband pay-tv subscribers

The pay-tv subscriber base increased to 8.69 million with the growth of IPTV subscribers



SK Broadband operating income

The t-broad merger, IPTV subscriber growth and operational process improvement led to operating income of KRW 75.4bn, up 98.8% YoY and 12.6% QoQ



Key business highlights

[1] SK Broadband

- Higher competitiveness with IPTV net adds of 125K and exclusive offering of Kakao TV content
- Opening of Channel S, a total entertainment channel of Media S, in April and exclusive content offering in partnerships with Kakao and SM C&C

[2] wavve

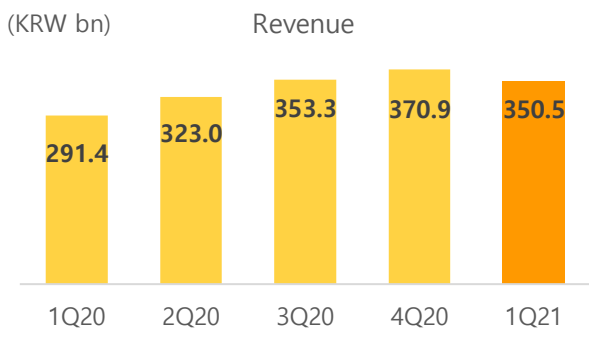
- Reached 2 million paying subscribers in 2020 thanks to greater original content, success of The Penthouse and effective ads with IU, resulting in continued subscriber growth in 1Q21
- Hired celebrity producer Chan-ho Lee as CCO and plan to establish a content studio



With successful merger of ADT Caps and SK Infosec, S&C's revenue continued to increase thanks to the rapid growth of new businesses

Revenue

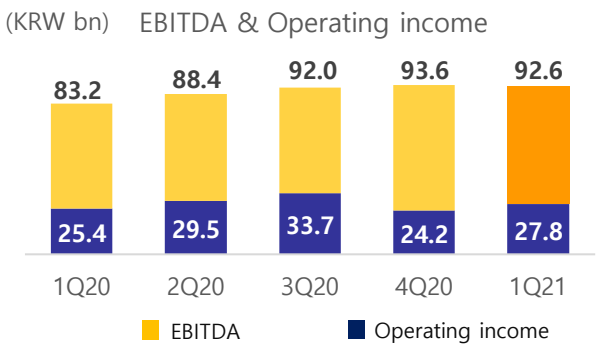
1Q21 revenue grew 20.3% YoY thanks to high growth in new businesses such as cloud, home safety & care and integrated security services



* 1Q21 shows post-merger consolidated revenue. 2020 includes figures of ADP Caps, CAPSTEC and SK Infosec.

EBITDA/Operating income

1Q21 EBITDA & Operating income grew 11.3% and 9.4% YoY, respectively thanks to improved margin in new business areas



* 1Q21 shows post-merger consolidated EBITDA and operating income. 2020 includes figures of ADT Caps, CAPSTEC and SK Infosec (After PPA)

※ Operating income before PPA (KRW bn)

Quarter	1Q20	2Q20	3Q20	4Q20	1Q21
Operating income before PPA	31.2	36.6	40.1	33.0	35.1

Key business highlights

[1] Cloud

- Strengthened cloud business by expanding solutions and cooperating with CSPs and MSPs as Korea's No. 1 cloud security company
- Strengthened business basis for consulting, solution, control and operation

[2] Home Safety & Care

- Completed transition to AI functions and strengthened product competitiveness
- Led the expansion of home safety ecosystem
- Plan to extend customer base to firms, homes and vehicles with total care services enabled by New ICT

[3] Unmanned business

- Plan to provide 24/7 security for businesses such as CVs and PC cafes and implement key solutions including biometric access control and payment
- Growth of unmanned parking services based on T Map Parking which connects multiple mobility services such as charging and car sharing

[4] Integrated security

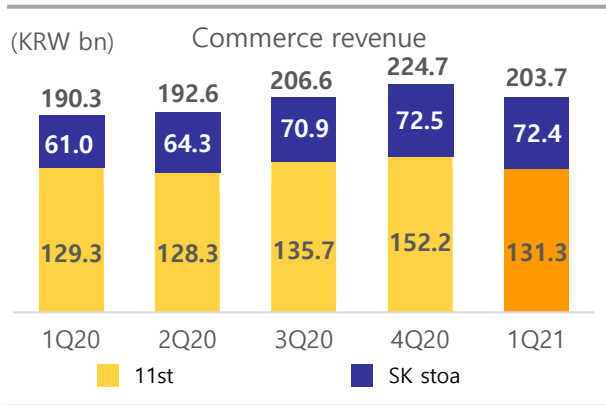
- Increased orders for CAPS SUMiTS, an intelligent integrated security platform, as the only total security provider in Korea
- Innovate security levels and expand to industrial safety by applying Quantum tech



Commerce achieved both top-line and bottom-line growth YoY, thanks to strategic responses to non-contact consumption trends

Revenue

Top-line growth continued YoY as online shopping became more prevalent. Based on GMV growth of 11st and SK Stoa, total Commerce revenue grew 7% YoY



Key business highlights

[1] 11st

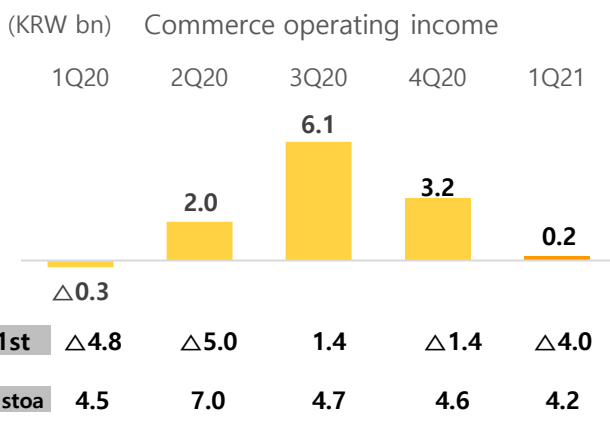
- Offered differentiated shopping experience and delivery service by starting early morning delivery for Emart in January and GS Fresh in March
- Live Commerce that began in 2H 2020 saw quantity and quality growth, resulting in higher customer satisfaction

[2] SK stoa

- Operated the portfolio flexibly to respond to market changes by expanding the categories of food, health supplements and products related to working from home and sustained strong marketing since 3Q last year
- Pre-emptively responded to market change by expanding fashion PB brands including Helen Karen, a female clothing line, and Indicode, a brand for male clothing

Operating income

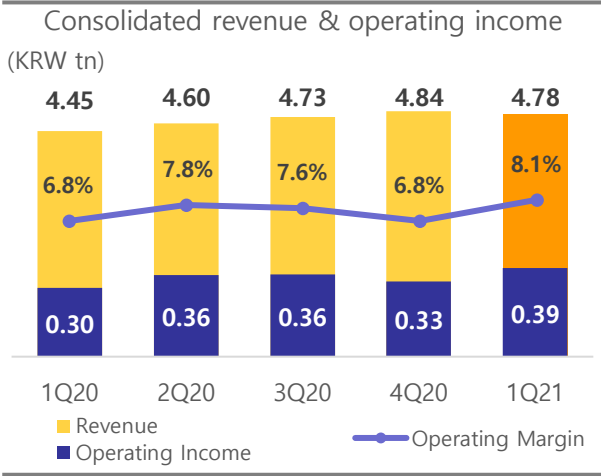
Marketing cost increased to build a base for growth amid fierce market competition, but thanks to volume growth of 11st and SK stoa, Commerce operating income improved YoY



Consolidated results

1Q21 revenue grew by 7.4% YoY thanks to solid growth in all business areas

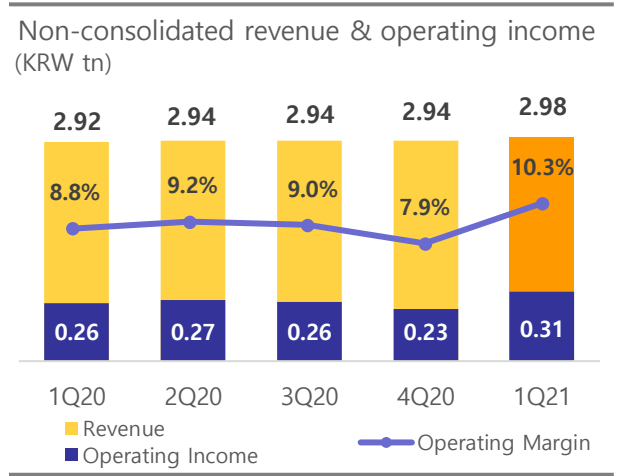
1Q21 operating income increased by 29% YoY led by MNO and Media operating income growth



SKT non-consolidated results

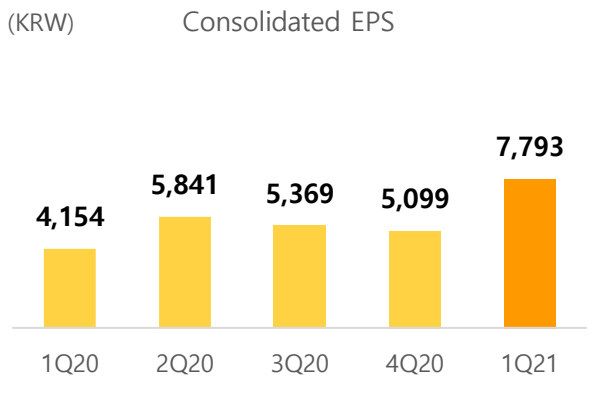
1Q21 revenue grew 1.9% YoY with sustained 5G subscriber net adds

1Q21 operating income was up 19% YoY with greater sales and cost savings in areas such as advertising



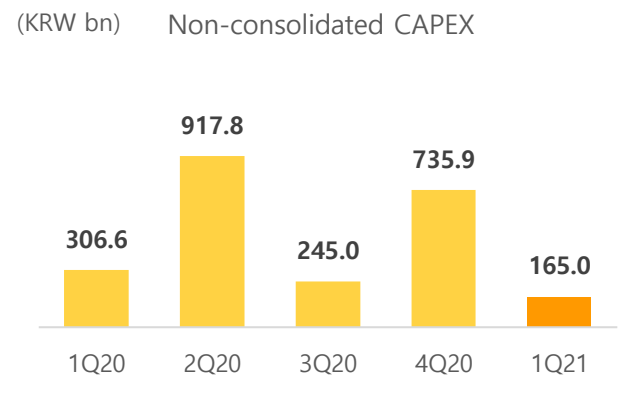
EPS

Consolidated EPS saw a YoY growth with higher consolidated operating income, equity method income growth from SK Hynix and one-off gains from the sale of SK Wyverns



SKT non-consolidated CAPEX

1Q21 CAPEX posted KRW 165bn, down 46.2% YoY



◆ Consolidated Income Statement

(KRW bn)	2019 (Historical)	2019 (IFRS 16)	1Q20	2Q20	3Q20	4Q20	2020	1Q21
Operating revenue	17,743.7	17,740.7	4,450.6	4,603.3	4,731.4	4,839.3	18,624.7	4,780.5
Operating expenses	16,633.7	16,632.5	4,149.3	4,246.2	4,371.7	4,508.1	17,275.3	4,391.7
Labor cost	2,822.7	2,822.7	742.8	735.7	764.9	762.8	3,006.2	816.4
Commissions paid	5,002.2	5,002.1	1,318.4	1,354.0	1,365.7	1,309.0	5,347.1	1,391.4
Advertising	434.6	434.6	74.0	93.3	109.1	155.3	431.7	75.2
Depreciation ¹⁾	3,935.2	4,020.4	1,028.6	1,042.8	1,053.1	1,045.0	4,169.5	1,033.5
Network interconnection	752.3	752.3	195.0	207.3	201.4	167.0	770.7	193.9
Leased line	139.5	130.3	22.3	25.9	27.3	82.6	158.1	40.4
Frequency usage fees	133.1	133.1	34.2	33.3	34.3	34.7	136.6	34.2
Cost of goods sold	1,833.4	1,833.4	349.0	362.8	419.6	477.1	1,608.5	388.6
Others	1,580.7	1,503.8	385.1	391.0	396.2	474.6	1,647.0	418.0
Operating income	1,110.0	1,108.2	301.3	357.1	359.8	331.1	1,349.3	388.8
<i>EBITDA</i>	5,045.2	5,128.6	1,329.9	1,399.9	1,412.8	1,376.2	5,518.8	1,422.2
<i>EBITDA margin</i>	28.4%	28.9%	29.9%	30.4%	29.9%	28.4%	29.6%	29.8%
Net profit or loss from non-operating items	52.7	52.8	67.0	191.2	158.5	111.0	527.7	295.1
Equity gains or losses	449.5	449.5	140.9	267.0	265.9	354.6	1,028.4	322.5
Income from continuing operations before tax	1,162.7	1,161.0	368.3	548.3	518.3	442.1	1,877.0	683.8
Consolidated net income	861.9	860.7	306.0	431.4	392.2	371.0	1,500.5	572.0
Majority interests	889.9	888.7	308.5	426.5	383.4	386.0	1,504.4	558.3
Minority interests	(28.0)	(28.0)	(2.6)	4.9	8.8	(14.9)	(3.8)	13.7
Basic earnings per share(KRW)	12,144	12,127	4,154	5,841	5,369	5,099	20,463	7,793

1) Depreciation and amortization includes R&D related depreciation

◆ Non-consolidated Income Statement

(KRW bn)	2019 (Historical)	2019 (IFRS 16)	1Q20	2Q20	3Q20	4Q20	2020	1Q21
Operating revenue	11,416.2	11,421.3	2,924.5	2,941.5	2,942.2	2,938.4	11,746.6	2,980.7
Mobile service revenue	9,721.6	9,721.6	2,483.4	2,487.1	2,497.4	2,521.1	9,989.1	2,531.8
Interconnection	518.8	518.8	131.5	136.4	134.1	100.2	502.3	127.7
Others	1,175.8	1,181.0	309.5	318.1	310.6	317.0	1,255.3	321.2
Operating expenses	10,466.1	10,469.5	2,666.2	2,671.6	2,678.3	2,707.5	10,723.6	2,673.4
Labor cost	783.1	783.1	204.5	193.5	212.3	194.7	805.0	247.5
Commissions paid	4,420.0	4,419.8	1,140.5	1,153.4	1,149.5	1,204.4	4,647.8	1,173.4
Marketing commissions	2,775.1	2,775.1	740.1	731.1	739.9	745.0	2,956.0	767.9
Other commissions	1,644.9	1,644.7	400.4	422.4	409.5	459.5	1,691.8	405.5
Advertising	154.1	154.1	16.4	22.9	24.5	50.9	114.8	13.2
Depreciation ¹⁾	2,827.6	2,931.1	758.8	762.2	752.0	738.6	3,011.6	723.2
Network interconnection	565.1	565.1	144.1	149.1	148.1	114.6	555.8	141.3
Leased line	80.7	80.6	18.9	19.5	20.2	20.7	79.2	20.8
Frequency usage fees	133.1	133.1	34.2	33.3	34.3	34.7	136.6	34.2
Others	1,502.4	1,402.6	348.8	337.6	337.4	349.0	1,372.7	319.8
Operating income	950.1	951.8	258.3	269.9	263.9	230.9	1,023.1	307.3
<i>EBITDA</i>	3,777.7	3,882.9	1,017.1	1,032.1	1,016.0	969.5	4,034.7	1,030.5
<i>EBITDA margin</i>	33.1%	34.0%	34.8%	35.1%	34.5%	33.0%	34.3%	34.6%
Net profit or loss from non-operating items	235.4	233.1	228.5	(50.3)	(54.8)	(205.0)	(81.6)	273.6
Income from continuing operations before tax	1,185.5	1,184.9	486.8	219.6	209.2	25.9	941.5	580.9
Net income	980.3	979.9	404.8	167.8	156.2	30.0	758.8	466.0

1) Depreciation and amortization includes R&D related depreciation

◆ Consolidated Balance Sheet

(KRW bn)	12-31-19 (Historical)	1-1-20 (IFRS 16)	3-31-20	6-30-20	9-30-20	12-31-20	3-31-21
Total assets	44,611.6	45,202.4	45,068.0	46,666.0	47,484.7	47,907.0	47,761.5
Current assets	8,102.3	8,161.9	8,249.7	8,247.4	9,024.3	8,775.1	8,865.2
Cash and short-term financial instruments ¹⁾	2,101.5	2,101.5	2,059.7	2,397.4	2,878.4	2,796.6	2,580.3
Accounts receivable	3,136.4	3,134.5	3,353.2	3,076.0	3,257.5	3,167.9	3,377.7
Other current assets	2,864.4	2,925.9	2,836.8	2,774.0	2,888.5	2,810.5	2,907.2
Non-current assets	36,509.3	37,040.5	36,818.4	38,418.6	38,460.4	39,131.9	38,896.3
PP&E and intangible assets	20,149.9	20,749.1	20,267.8	21,338.9	20,916.9	21,170.8	20,497.8
Investment assets	14,243.5	14,243.5	14,442.9	15,075.5	15,584.3	16,003.8	16,446.2
Other non-current assets	2,115.9	2,048.0	2,107.7	2,004.3	1,959.2	1,957.2	1,952.3
Total liabilities	21,788.1	22,385.4	22,527.1	22,657.8	23,172.5	23,510.7	23,192.4
Current liabilities	7,787.7	7,871.7	7,775.3	7,437.6	7,713.9	8,178.0	8,099.6
Short-term borrowings	20.6	20.6	360.0	105.0	307.0	110.0	110.0
Accounts payable	2,964.8	2,959.3	1,974.7	2,754.7	2,598.9	2,857.0	2,604.6
Other current liabilities	4,802.3	4,891.8	5,440.6	4,577.9	4,808.0	5,211.0	5,384.9
Non-current liabilities	14,000.4	14,513.7	14,751.8	15,220.2	15,458.5	15,332.7	15,092.8
Bonds payable & long-term borrowings	9,226.0	9,226.0	9,802.2	9,911.9	9,934.6	9,669.4	9,613.1
Deferred tax liabilities	2,466.3	2,463.9	2,445.8	2,632.7	2,730.0	2,709.1	2,740.8
Other non-current liabilities	2,308.1	2,823.8	2,503.7	2,675.6	2,793.9	2,954.2	2,738.8
Total shareholders' equity	22,823.5	22,816.9	22,541.0	24,008.2	24,312.2	24,396.2	24,569.1
Common stock and additional paid in capital	1,051.1	1,051.1	1,050.2	1,263.2	1,142.3	721.8	684.9
Retained earnings	22,235.3	22,228.7	21,851.2	22,276.1	22,584.9	22,981.9	22,875.8
Other comprehensive income/loss	(329.6)	(329.6)	(216.8)	(51.1)	55.7	40.1	336.5
Minority interests	(133.3)	(133.3)	(143.7)	520.1	529.2	652.3	671.9

1) Includes cash & cash equivalents and short-term financial instruments

◆ Non-consolidated Balance Sheet

(KRW bn)	12-31-19 (Historical)	1-1-20 (IFRS 16)	3-31-20	6-30-20	9-30-20	12-31-20	3-31-21
Total assets	30,839.4	31,617.6	31,335.5	31,619.7	31,932.6	31,986.5	31,787.5
Current assets	5,011.4	4,998.5	5,025.9	4,748.7	5,277.2	5,047.1	5,017.2
Cash and short-term financial instruments ¹⁾	731.3	731.3	563.4	638.1	972.2	845.2	589.6
Accounts receivable	1,987.7	1,980.1	2,210.2	1,901.0	1,996.8	1,926.3	2,082.1
Other current assets	2,292.4	2,287.1	2,252.3	2,209.6	2,308.1	2,275.6	2,345.5
Non-current assets	25,828.0	26,619.2	26,309.6	26,870.9	26,655.4	26,939.3	26,770.2
PP&E and intangible assets	13,032.3	13,820.1	13,483.8	13,792.8	13,367.8	13,128.9	12,621.7
Investment assets	11,089.2	11,089.2	11,144.9	11,544.4	11,800.1	12,341.5	12,654.7
Other non-current assets	1,706.5	1,709.9	1,680.8	1,533.8	1,487.5	1,468.9	1,493.8
Total liabilities	13,449.6	14,233.7	14,233.7	14,154.7	14,346.9	14,636.6	14,507.6
Current liabilities	5,057.5	5,165.7	4,860.3	4,698.4	4,923.0	5,076.4	4,963.6
Accounts payable	2,263.9	2,263.9	1,580.1	2,172.0	2,188.7	2,106.8	1,447.3
Other current liabilities	2,793.6	2,901.9	3,280.1	2,526.4	2,734.3	2,969.6	3,516.4
Non-current liabilities	8,392.2	9,068.0	9,373.4	9,456.4	9,423.9	9,560.2	9,543.9
Bonds payable & long-term borrowings	5,920.6	5,920.6	6,554.1	6,472.0	6,340.7	6,181.7	6,266.5
Long-term payables	1,544.7	1,544.7	1,129.5	1,133.5	1,137.6	1,141.7	926.5
Other non-current liabilities	926.9	1,602.7	1,689.8	1,850.8	1,945.6	2,236.7	2,350.9
Total shareholders' equity	17,389.7	17,383.9	17,101.8	17,464.9	17,585.7	17,349.9	17,279.9
Common stock and additional paid in capital	760.2	760.3	760.3	760.4	641.4	333.8	290.5
Retained earnings	16,678.8	16,672.9	16,401.2	16,568.7	16,652.4	16,684.6	16,488.3
Other comprehensive income/loss	(49.3)	(49.3)	(59.7)	135.9	291.8	331.4	501.1

1) Includes cash & cash equivalents and short-term financial instruments

◆ Subscribers

(Thousands)	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	YoY	QoQ
MNO subscribers ¹⁾	28,648	28,748	28,932	29,034	29,089	29,308	1.9%	0.8%
Net adds	506	100	184	101	55	219	119.0%	295.1%
Activations	1,613	881	953	856	794	956	8.5%	20.4%
Deactivations	837	781	769	755	739	737	-5.7%	-0.2%
<i>Monthly Churn</i>	<i>1.0%</i>	<i>0.9%</i>	<i>0.9%</i>	<i>0.9%</i>	<i>0.8%</i>	<i>0.8%</i>	<i>-0.1%p</i>	<i>-0.0%p</i>
Handset subs	24,083	24,139	24,145	24,123	24,052	24,042	-0.4%	0.0%
LTE subs	24,410	24,109	23,785	23,230	22,182	21,251	-11.9%	-4.2%
5G subs	2,084	2,648	3,348	4,263	5,476	6,736	154.4%	23.0%
Total mobile subs ²⁾	31,535	31,477	31,440	31,440	31,384	31,520	0.1%	0.4%
High speed internet	5,469	5,512	6,405	6,445	6,476	6,508	18.1%	0.5%
Pay-TV ³⁾	8,215	8,309	8,398	8,522	8,586	8,686	4.5%	1.2%

1) Excludes MVNO & other connections

2) Includes MVNO connections, excludes other connections

3) Includes Cable TV subscribers since 4Q19

◆ ARPU

(KRW)	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	YoY	QoQ
ARPU ¹⁾	31,215	30,777	30,158	30,051	30,269	30,213	-1.8%	-0.2%
ARPU including MVNO	28,178	28,031	27,701	27,783	28,066	28,124	0.3%	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
- '19.4Q ARPU: Calculated after subtracting membership fees from 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)