



SKT Announces FY 2023 Results

Seoul, Korea, February 5, 2024 – SK Telecom (NYSE:SKM, “SKT”) today announced its earnings for the year 2023 on a K-IFRS consolidated basis: revenue of KRW 17.609 trillion, operating income of KRW 1.753 trillion and net income of KRW 1.146 trillion. Compared to last year, SKT’s consolidated revenue and operating income increased by 1.8% and 8.8%, respectively, backed by even growth of three business areas - namely AI Infrastructure, AI Transformation (AIX) and AI Service - promoted under its AI Pyramid Strategy announced in September 2023.

On a non-consolidated basis, SKT’s revenue, operating income and net income stood at KRW 12.589 trillion, KRW 1.456 trillion and KRW 1.060 trillion, respectively.

SKT expects its AI businesses to achieve revenue growth based on strong AI infrastructure and technology capabilities it has built so far. AI data center, AI enterprise and AI semiconductor are expected to drive the growth of SKT’s AI business by rapidly expanding sales this year with steep growth in market demand. The company also plans to keep adding attractive features/services to its personal AI assistant service A.(pronounced “A dot”) to lead the AI assistant service market.

Moreover, in 2024, SKT aims to create tangible results in AI business areas including AI data center, AI semiconductor, telco-specific LLM, and X Caliber.

For the fourth quarter of 2023, SKT's board of directors confirmed a dividend of KRW 1,050 per share, which is the same as last quarter. Including the KRW 2,490 per share already paid, the annualized dividend will be KRW 3,540 per share, subject to approval at the Annual Meeting of Shareholders in March 2024.

About SK Telecom

SK Telecom has been leading the growth of the mobile industry since 1984. Now, it is taking customer experience to new heights by extending beyond connectivity. By placing AI at the core of its business, SK Telecom is rapidly transforming into an AI company. It is focusing on driving innovations in areas of telecommunications, media, AI, metaverse, cloud and connected intelligence to deliver greater value for both individuals and enterprises.

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