

SK Telecom Announces Q1 2026 Results

- ***SK Telecom announces consolidated revenue of KRW 4.3923 trillion, operating income of KRW 537.6 billion, and net income of KRW 316.4 billion***
- ***Handset subscribers record net additions of 210,000 as trust restoration efforts drive customer comeback; AI DC revenue surges 89.3% YoY***
- ***Quarterly dividend of KRW 830 per share reinstated; "We will continue to strengthen our fundamental competitiveness and advance a focused AI business"***

Seoul, Korea, May 7, 2026 — SK Telecom (NYSE:SKM, hereinafter referred to as "SKT") today announced its consolidated earnings for the first quarter of 2026, based on Korean International Financial Reporting Standards (K-IFRS): revenue of KRW 4.3923 trillion, operating income of KRW 537.6 billion, and net income of KRW 316.4 billion.

Revenue increased 1.5% quarter over quarter (QoQ), driven by a recovery in the wireless business and growth in the AI Data Center (AI DC) business. Through company-wide productivity improvement efforts, operating income exceeded KRW 500 billion on a quarterly basis for the first time since the first quarter of last year.

Following a period of subdued performance last year, SKT posted a clear turnaround in the first quarter of 2026, driven by efforts to innovate customer value and restore trust. The company's AI business, built on a strategy of focus and selectivity, also improved its profitability and delivered tangible results.

On a non-consolidated basis, the company reported revenue of KRW 3.1058 trillion, operating income of KRW 409.5 billion, and net income of KRW 332.7 billion. SKT also reinstated its quarterly dividend, with a dividend of KRW 830 per share for the first quarter.

■ Handset subscribers up 210,000 as trust restoration efforts bring customers back

SKT achieved net additions of approximately 210,000 handset subscribers in the first quarter of 2026. Mobile service revenue increased 1.7% QoQ. These results are attributable to the



company's commitment to placing customers at the core of its business and implementing a range of measures to strengthen fundamental competitiveness.

SKT recently revamped its membership program to expand customer benefits and improve ease of use. The company is also advancing a restructuring of its rate plans to further enhance customer choice.

SK Broadband, the company's fixed-line subsidiary, recorded revenue of KRW 1.1498 trillion and operating income of KRW 116.6 billion, up 3.2% and 21.4% year over year (YoY), respectively, driven by growth in high-speed internet subscribers.

■ AI Data Center business accelerates, fuelling full-scale push into AI B2B market

SKT's AI business is delivering tangible results through its strategy of focus and selectivity.

The AI DC business, a key growth engine, recorded revenue of KRW 131.4 billion in the first quarter, surging 89.3% YoY. Performance was driven by higher utilization rates at data centers including the Gasan (Seoul) data center, as well as increased revenue from GPUaaS (GPU-as-a-Service)*, adding further momentum to the business.

**A service that provides GPU resources in a cloud-based model according to customer demand*

As AI infrastructure demand from global Big Tech companies accelerates rapidly, SKT plans to reinforce its competitiveness across the full AI DC value chain and continuously expand its infrastructure footprint.

The company will also broaden its push into the AI Business-to-Business (B2B) market. As the only domestic provider with full-stack capabilities spanning AI infrastructure, models, and services, and drawing on its accumulated experience in the enterprise business, SKT plans to make a full-scale entry into the AI B2B market going forward. To this end, the company has recently established an integrated organization to drive enterprise business, reporting directly to the CEO.

In the AI Business-to-Consumer (B2C) space, SKT plans to enhance its fundamental competitiveness by creating synergies between the AI agent business and the



telecommunications industry. In particular, its flagship AI service 'A.' (pronounced "A-dot") is set to enhance its performance by leveraging a sovereign AI foundation model on par with leading global models, thereby strengthening its standalone competitiveness.

“The first quarter of 2026 was a meaningful period in which we delivered tangible results in line with this year's goals — strengthening fundamental competitiveness centered on customer value and restoring profitability through a focused AI business,” said Park Jong-seok, CFO of SK Telecom. “Going forward, we will make every effort to restore our earnings by generating sustained results.”

※ Attachment 1. Summary of Consolidated Income Statement (Unit: KRW billion)

Type	26.1Q	25.1Q	YoY	25.4Q	QoQ
Revenue	4,392.3	4,453.7	△1.4%	4,328.7	1.5%
Operating Income	537.6	567.4	△5.3%	119.1	351.3%
Net Income	316.4	361.6	△12.5%	97.0	226.2%

※ Attachment 2. Summary of Non-Consolidated Income Statement (Unit: KRW billion)

Type	26.1Q	25.1Q	YoY	25.4Q	QoQ
Revenue	3,105.8	3,167.5	△1.9%	3,083.7	0.7%
Operating Income	409.5	482.4	△15.1%	130.8	213.2%
Net Income	332.7	474.6	△29.9%	106.0	214.0%

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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 with a strong global presence. It is focusing on driving innovations in areas of AI Infrastructure, AI Transformation (AIX) and AI Service to deliver greater value for industry, society, and life. For more information, please contact skt_press@sk.com or visit our LinkedIn page www.linkedin.com/company/sk-telecom.