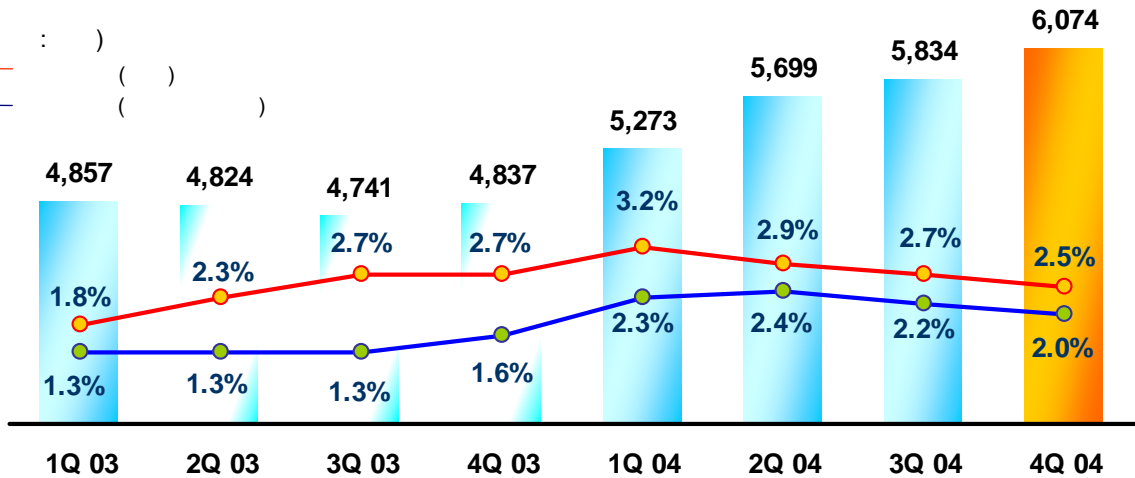




◆ 가

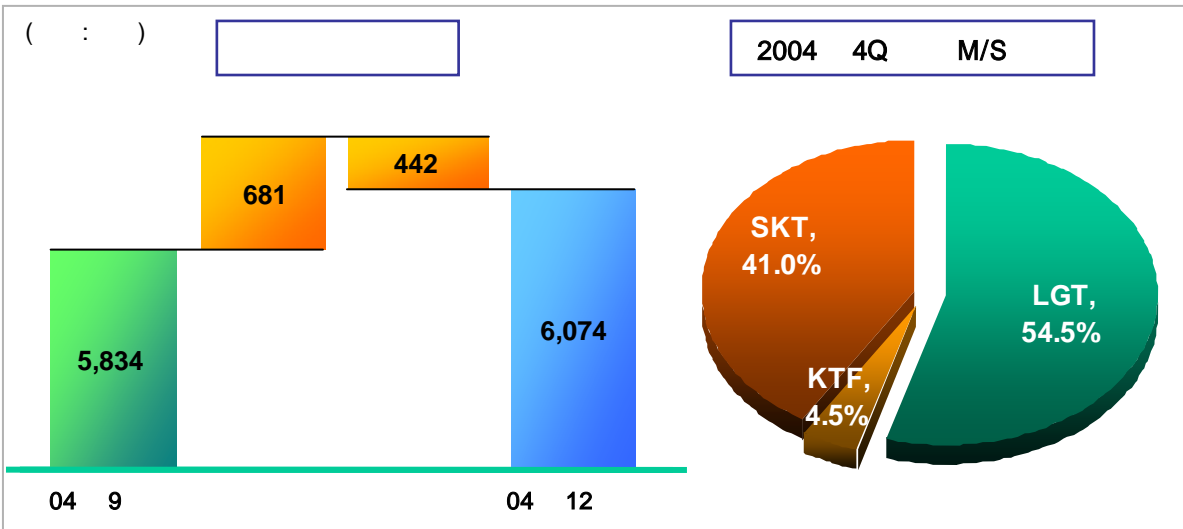
- 2004 가 25.6% 가  
6,074 가
- 4 2.5% 0.2%point

( : )  
 ◆ ( )  
 ◆ ( )

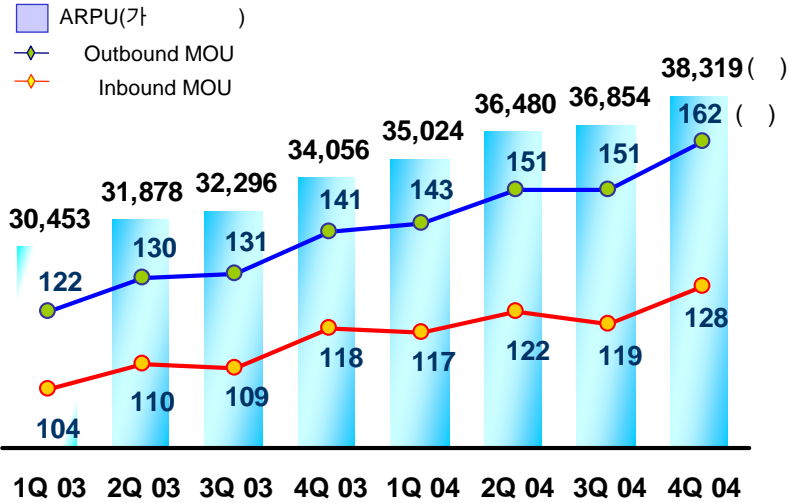


◆ 가 (4Q)

- 2004 4 681 442 240
- 2004 4 M/S 54.5% 가



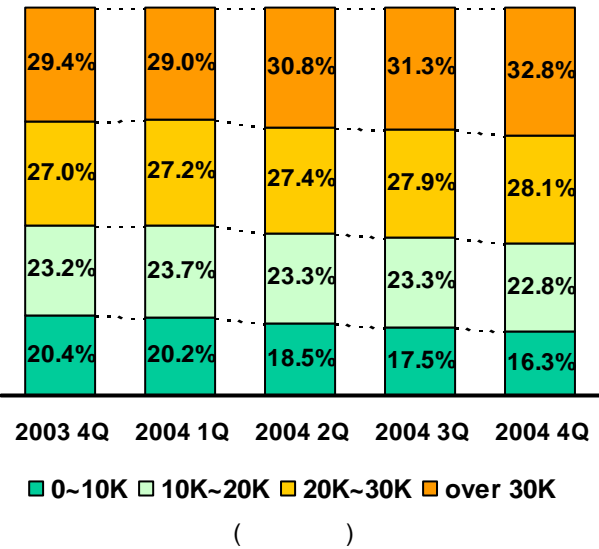
◆ ARPU / MOU



- 2004 4 ARPU(가) 4% 가 38,319
- 2004 4 MOU / 7% 8% 가 162 ( ) 128 ( )

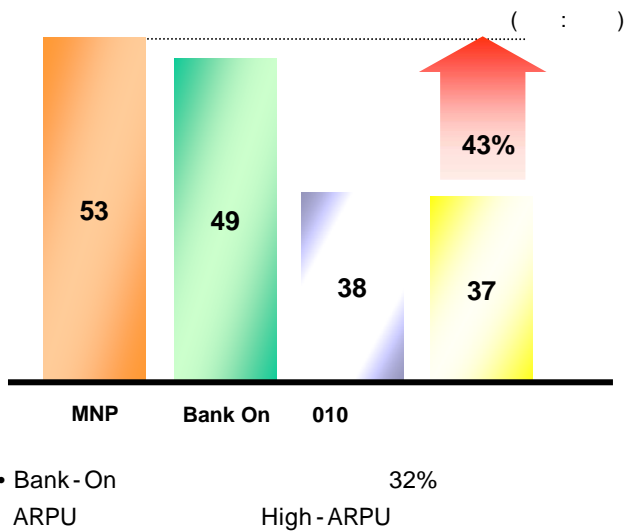
◆ 가

- High - end 가 가



◆ 2004 가 ARPU

- 가 2004 ARPU 44% High - ARPU MNP



- Bank-On ARPU 32% High - ARPU

## 2. Financial Highlights

- 2004 가 가 (ARPU) 가 32% 가 2  
2,852
- 2004 가 38% 71%  
1,311 322
- 2004 4 9% 가 6,341
- 2004 4 4 가 가 가, Music ON  
15% 434

( : )						
	2004	2003		4Q 2004	3Q 2004	
1.	3,209.4	2,227.5	44.1%	843.8	788.4	7.0%
2.	2,285.2	1,737.7	31.5%	634.1	583.2	8.7%
가	924.3	489.8	88.7%	209.7	205.2	2.2%
	3,078.3	2,016.3	52.7%	782.5	719.9	8.7%
	131.1	211.2	-37.9%	61.3	68.4	-10.5%
	79.7	52.8	50.8%	40.2	14.3	181.0%
	178.6	151.9	17.5%	58.1	31.5	84.5%
	32.2	112.1	-71.3%	43.4	51.3	-15.4%
	9.6	33.3	-71.3%	12.1	7.3	65.2%
	22.6	78.8	-71.3%	31.3	44.0	-28.8%
EBITDA	494.3	559.8	-11.7%	151.1	158.9	-4.9%
EBITDA margin	22%	32%		24%	27%	

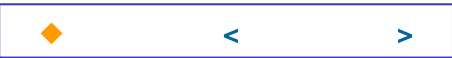
( : )						
	2004. 12	2003. 12		2004. 9		
	3,407.0	3,358.0	1%	3,718.1	-8%	
	820.5	753.0	9%	1,133.4	-28%	
	437.7	287.1	52%	422.8	4%	
	1,549.7	1,748.9	-11%	1,570.6	-1%	
	599.1	568.9	5%	591.2	1%	
	2,421.9	2,402.0	1%	2,753.5	-12%	
	1,257.9	1,187.9	6%	1,645.4	-24%	
	1,164.0	1,214.2	-4%	1,108.1	5%	
	985.1	956.0	3%	964.6	2%	
	246%	251%		285%		
	129%	136%		158%		



( : )

	2004	2003		4Q 2004	3Q 2004	
	3,209.4	2,227.5	44.1%	843.8	788.4	7.0%
	2,285.2	1,737.7	31.5%	634.1	583.2	8.7%
가	54.6	28.9	88.7%	10.3	9.6	8.0%
	866.8	665.8	30.2%	235.9	224.7	5.0%
	683.2	545.5	25.3%	193.2	174.5	10.7%
가	157.9	121.0	30.5%	42.6	44.2	-3.7%
	141.2	106.3	32.8%	40.6	36.8	10.4%
	514.0	365.9	40.5%	144.3	129.3	11.6%
( )	(132.6)	(95.7)	38.6%	(32.8)	(35.8)	-8.5%
	924.3	489.8	88.7%	209.7	205.2	2.2%

- 2004 32% 가 2,852  
4 9% 가 6,341 .
- 가  
- 가 ARPU 가 가 (11%) 가 (12%)  
4 (가 ) 9% 가 .
- 가 high-end user가 가 가  
, 4 50



( : )

	2004	2003		4Q 2004	3Q 2004	
	210.8	147.0	43.4%	62.0	57.3	8.2%
-	157.9	121.0	30.5%	42.6	44.2	-3.7%
- (to CP)	52.9	26.0	103.7%	19.4	13.1	48.1%
가	178.4	128.5	38.8%	49.4	47.3	4.5%
-	141.2	106.3	32.8%	40.6	36.8	10.4%
- (to CP)	37.2	22.2	67.6%	8.8	10.5	-16.3%
	389.2	275.5	41.3%	111.4	104.6	6.5%

- 가 가 2004 가  
( ) 43% 39% 가 2,108 1,784 .



( : )

	2004	2003		4Q 2004	3Q 2004	
	514.0	365.9	40.5%	144.3	129.3	11.6%
L-M	198.1	156.9	26.3%	52.6	48.0	9.8%
M-M	315.9	209.0	51.1%	91.7	81.3	12.8%
	271.6	207.8	30.7%	79.7	69.6	14.5%
M-L	54.3	38.8	40.0%	16.2	14.1	15.0%
M-M	217.3	169.1	28.5%	63.5	55.5	14.4%
	242.4	158.1	53.4%	64.6	59.7	8.3%

M-L

- 2004 가 가 가  
41% 31% 가 , 12% 15% 가.
- 2004 53% 가 8% 가.



LGT LGT	15.5%	-0.4%	15.1%	15.0%	0%	15.0%
LGT Land	13.5%	-0.4%	13.1%	13.3%	-0.7%	12.6%
Land LGT	19.9%	-2.2%	17.7%	17.2%	-0.4%	16.8%
LGT Mobile	25.2%	2.0%	27.2%	27.4%	0.5%	27.9%
Mobile LGT	25.9%	1.0%	26.9%	27.1%	0.5%	27.6%
	2003		2004	3Q 04		4Q 04



2003 9	2003 12	2004 3	2004 6	2004 9	2004 12
1,357	1,386	1,447	1,443	1,467	1,471
215	347	449	521	515	536
1,572	1,733	1,896	1,964	1,982	2,007

\* Bank-On

◆

( : )

	2004	2003		4Q 2004	3Q 2004	
가	3,078.3	2,016.3	52.7%	782.5	719.9	8.7%
가	157.0	88.6	77.3%	48.6	40.6	19.9%
	518.8	287.4	80.6%	124.9	95.7	30.5%
	361.0	346.6	4.2%	89.3	89.9	-0.7%
	176.1	94.3	86.7%	52.8	53.4	-1.0%
	271.6	207.8	30.7%	79.7	69.6	14.5%
	35.4	33.1	6.7%	8.3	8.2	1.4%
	192.9	173.4	11.2%	48.6	48.2	0.8%
	55.9	32.4	72.4%	15.9	14.0	13.6%
	169.1	115.0	47.0%	48.4	39.9	21.3%
	193.8	156.6	23.7%	44.8	51.4	-12.8%
	-	8.5	14.8	3.4	3.4	
- 2G	11.4	8.7	3.0	2.8		
가( )	946.7	481.0	96.8%	221.1	209.0	5.8%
가	2,131.6	1,535.3	38.8%	561.4	510.9	9.9%

- \* 가 2004 가 가 가 (81% ) BankOn  
가, 가 가,  
가 39% 가 2,131.6 .
- 4 가 가 31% 가 1,249 .
- 4 MusicOn (60 ) 21% 가 484 .

◆ Breakdown

( : )

	2004	2003		4Q 2004	3Q 2004	
	312.7	122.9	154%	71.3	49.0	46%
	72.7	62.4	16%	20.0	18.6	7%
	60.1	58.5	3%	13.3	12.4	7%
	73.4	43.6	68%	20.3	15.8	29%
	518.8	287.4	81%	124.9	95.7	30%

◆ Breakdown

( : )

	2004	2003		4Q 2004	3Q 2004	
	94.2	75.7	24.4%	26.0	23.9	8.8%
	42.4	7.5	465.3%	15.9	13.6	16.9%
Bank-On	39.5	11.1	255.9%	10.9	15.9	-31.4%
	176.1	94.3	86.7%	52.8	53.4	-1.1%

- Network Sales & Lease-Back ( ) 가  
가 EBITDA EBITDA margin 가
- 3 Bank-On 가 4 가

◆ CAPEX

- 2004 3,370 1x Capacity Coverage 가  
( : )

	1Q 2004	2Q 2004	3Q 2004	4Q 2004	2004
Network	77.8	60.0	62.3	99.8	299.9
IT	2.5	5.6	7.0	8.5	23.6
	2.8	1.8	3.6	5.3	13.5
	83.1	67.4	72.9	113.6	337.0
CAPEX/Sales ratio	17%	12%	13%	18%	15%

\* 가



**Breakdown**

( : )

	2004	2003		4Q 2004	3Q 2004	
	79.7	52.8	51%	40.2	14.3	181%
	28.5	20.7	37%	7.9	7.8	1%
	51.2	32.1	60%	32.3	6.5	399%
	178.6	151.9	18%	58.1	31.5	85%
*	105.9	103.4	2%	26.2	28.8	-9%
	72.7	48.5	50%	31.9	2.6	1105%
	(98.9)	(99.1)		(17.9)	(17.2)	

\*

• 2004

6% , 4  
13% 182

( : )

	2004	2003		2004 4Q	2004 3Q	
( )	1,275.5	1,304.2	-2%	1,275.5	1,519.3	-16%
	77.4	82.7	-6%	18.2	21.0	-13%
	6.80%	6.97%		6.80%	6.88%	

• 2004

3  
4 201



( : )

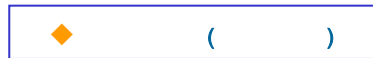
		2004. 12	2003. 12		2004. 9	
		820.5	753.0	9.0%	1,133.4	-27.6%
		657.9	581.9	13.1%	921.0	-28.6%
-	*	90.4	67.4	34.2%	224.9	-59.8%
-		510.0	473.3	7.8%	635.4	-19.7%
		110.0	141.8	-22.4%	166.9	-34.1%
		2,586.5	2,605.0	-0.7%	2,584.7	0.1%
		437.7	287.1	52.4%	422.8	3.5%
		1,549.7	1,748.9	-11.4%	1,570.6	-1.3%
		599.1	568.9	5.3%	591.2	1.3%
-		593.2	561.0	5.7%	584.8	1.4%
		3,407.0	3,358.0	1.5%	3,718.1	-8.4%

\* , 3 가 ( ) .

• 2004 1.5% 가 3 4,070 .

• 4 ABS (1750 ) 29% .

• 4 가 가 ( 93 ) 34% .



( : )

		2004. 12	2003. 12		2004. 9	
		136.2	63.9	113%	417.8	-67%
		467.4	461.7	1%	610.9	-23%
		658.2	638.2	3%	597.1	10%
		33.3	126.7	-74%	71.7	-53%
( )		36.6	80.6	-55%	45.1	-19%
		1,331.7	1,371.1	-3%	1,742.5	-24%

• 2004 가 working capital 3  
3% 가 1 3,317 .

	2004 12	2003 12	2004 9
I.			
1.	<b>710,495</b>	<b>611,260</b>	<b>966,515</b>
1) 가	9,481	7,377	75,601
2)	510,014	473,307	635,388
3)	70	32	49
4)	8,027	5,467	11,223
5) 가	80,117	60,000	149,250
6)	48,564	33,990	48,725
7)	1,601	1,750	725
8)	765	379	1,191
9)	50,081	27,360	42,919
10)	1,777	1,598	1,444
2.	<b>109,973</b>	<b>141,768</b>	<b>166,893</b>
1)	105,606	138,201	160,515
2)	4,367	3,566	6,377
	<b>820,468</b>	<b>753,028</b>	<b>1,133,408</b>
II.			
1.	<b>437,677</b>	<b>287,124</b>	<b>422,807</b>
1)	5	897	5
2)	94,283	60,582	130,044
3) 가	36,543	36,848	35,072
4)	110,389	1,800	52,272
5)	4,159	8,865	4,358
6)	19,049	10,235	17,161
7)	133,412	118,496	131,988
8)	39,838	49,402	51,907
2.	<b>1,549,730</b>	<b>1,748,929</b>	<b>1,570,609</b>
1)	47,823	47,712	47,803
2)	1,246,156	1,453,992	1,304,957
3)	96,260	98,953	96,949
4)	6,133	7,095	6,487
5)	40,356	38,078	37,404
6)	49	74	59
7)	112,952	103,025	76,949
3.	<b>599,118</b>	<b>568,938</b>	<b>591,239</b>
1)	184	87	177
2)	6	5	6
3)	197	207	210
4)	4,103	5,472	4,446
5)	1,477	2,154	1,648
6)	593,152	561,011	584,753
	<b>2,586,525</b>	<b>2,604,992</b>	<b>2,584,655</b>
	<b>3,406,994</b>	<b>3,358,019</b>	<b>3,718,063</b>

	2004 12	2003 12	2004 9
III.	2,421,935	2,402,033	2,753,481
<b>1.</b>	<b>1,257,920</b>	<b>1,187,874</b>	<b>1,645,351</b>
1)	90,619	104,489	85,903
2)	136,160	63,939	417,779
3)	85,453	117,181	125,766
4)	244,138	287,839	189,660
5)	20,799	15,279	24,662
6)	29,770	19,754	26,847
7)	166,641	109,544	153,720
8)	467,373	461,666	610,898
9)	6,733	5,629	6,269
10)	9,845	2,554	3,079
11)	388		770
<b>2.</b>	<b>1,164,015</b>	<b>1,214,159</b>	<b>1,108,130</b>
1)	658,238	638,167	597,072
2)	33,333	126,717	71,667
3)	7,258	9,218	7,244
4)	407,491	419,340	407,598
5)	23,519	19,263	22,869
6)	34,175	1,455	1,679
	<b>2,421,935</b>	<b>2,402,033</b>	<b>2,753,481</b>
IV.			
<b>1.</b>	<b>1,386,392</b>	<b>1,386,392</b>	<b>1,386,392</b>
	1,386,392	1,386,392	1,386,392
<b>2.</b>	<b>11,579</b>	<b>11,579</b>	<b>11,579</b>
	11,579	11,579	11,579
<b>3.</b>	<b>-400,039</b>	<b>-422,677</b>	<b>-431,348</b>
1)	-422,677	-501,458	-422,677
2)	22,638	78,781	-8,671
<b>4.</b>	<b>-12,874</b>	<b>-19,308</b>	<b>-2,041</b>
1) 가			
2) 가	797	-17,853	612
3) 가	-13,671	-1,455	-2,652
	<b>985,058</b>	<b>955,986</b>	<b>964,583</b>
	<b>3,406,994</b>	<b>3,358,019</b>	<b>3,718,063</b>

( : )

	2004	2003	4Q 2004	3Q 2004
<b>I.</b>	<b>3,209,430</b>	<b>2,227,492</b>	<b>843,782</b>	<b>788,368</b>
1.	2,285,160	1,737,739	634,106	583,211
2.	924,270	489,753	209,676	205,156
<b>II. 가</b>	<b>3,078,282</b>	<b>2,016,340</b>	<b>782,506</b>	<b>719,922</b>
1.	74,728	56,060	20,610	18,581
2.	48,953	7,792	18,157	14,590
3.	7,943	6,723	2,119	1,695
4.	25,387	18,000	7,745	5,686
5.	6,124	4,792	1,796	1,516
6.	13,032	11,218	3,912	3,018
7.	25,708	21,210	6,511	7,576
8.	4,661	3,392	991	1,462
9.	578	454	214	125
10.	15,069	28,167	-84	4,817
11.	176,103	94,346	52,795	53,350
12. 가	361,041	346,566	89,309	89,901
13.	17,719	14,313	3,851	4,797
14.	20,840	11,397	6,147	5,692
15.	712	2,182	242	179
16.	60,091	58,454	13,263	12,353
17.	385,366	185,328	91,305	67,608
18.	169,141	115,063	48,393	39,905
19.	73,376	43,569	20,323	15,757
20.	3,650	2,061	1,317	1,042
21.	1,215	1,197	315	307
22.	3,866	1,928	489	633
23.	271,608	207,829	79,726	69,617
24.	35,356	33,144	8,332	8,216
25.	192,874	173,407	48,624	48,223
26.	39,353	24,824	8,443	9,803
27.	32,485	24,582	8,380	8,253
28.	6,590	2,812	1,766	1,640
29.	55,892	32,418	15,904	14,002
30.	2,149	2,103	539	542
31.				
32. 가( )	946,671	481,011	221,072	209,034
<b>III.</b>	<b>131,148</b>	<b>211,152</b>	<b>61,276</b>	<b>68,445</b>

( : )

	2004	2003	4Q 2004	3Q 2004
<b>IV.</b>	<b>79,658</b>	<b>52,828</b>	<b>40,190</b>	<b>14,301</b>
1.	28,457	20,734	7,929	7,837
2. 가	215	699	75	140
3.	21	36	8	6
4.	3,423	93	2,966	
5.	4,034	9,720	2,280	437
6.	675	1,610	672	
7.	4,507	3,315	1,038	1,063
8.	20,147		20,147	
9.	18,180	16,621	5,249	4,643
10. 가			-173	173
<b>V.</b>	<b>178,604</b>	<b>151,916</b>	<b>58,088</b>	<b>31,477</b>
1.	97,943	96,219	24,359	26,722
2. 가	76	4		
3.	22	52	11	7
4.	331	749	42	200
5.	224	5,338	129	95
6.	11,617	7,242	2,814	2,016
7.	6,682	6,065	1,473	1,766
8.	1,231	1,103	331	341
9.	2,950			2,950
10. 가	21,914	2,108	724	-3,077
11.	7		-166	170
12. 가	20,147		20,147	
13. 가	754	17,894	542	
14.	11,061	13,923	5,251	
15.	3,644	1,217	2,432	288
<b>VI.</b>	<b>32,203</b>	<b>112,064</b>	<b>43,378</b>	<b>51,269</b>
<b>VII.</b>	<b>9,564</b>	<b>33,283</b>	<b>12,069</b>	<b>7,306</b>
<b>VIII.</b>	<b>22,638</b>	<b>78,781</b>	<b>31,309</b>	<b>43,963</b>
<b>EBITDA</b>	494,338	559,844	151,125	158,889
<b>EBITDA margin</b>	21.6%	32.2%	23.8%	27.2%