

2002

* Korean GAAP , 前, 前



Seoul, Korea, January 22, 2003 – SK Telecom Co., Ltd. (KSE: 17670, NYSE: SKM) (“SKT” or “the Company”), the leading wireless telecommunications company in Korea, today announced the results of its operations for the year ended December 30, 2002.

This material contains forward-looking statements with respect to the financial condition, results of operations and business of SK Telecom and plans and objectives of the management of SK Telecom. Statements that are not historical facts, including statements about SK Telecom’s beliefs and expectations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of SK Telecom to be materially different from any future results or performance expressed or implied by such forward-looking statements. SK Telecom does not make any representation or warranty, expressed or implied, as to the accuracy or completeness of the information contained in this management presentation, and nothing contained herein is, or shall be relied upon as, a promise or representation, whether as to the past or the future. Such forward-looking statements were based on current plans, estimates and projections of SK Telecom and the political and economic environment in which SK Telecom will operate in the future, and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and SK Telecom understates no obligation to update publicly any of them in light of new information or future events. Additional information concerning these and other risk factors are contained in SK Telecom’s latest annual report on Form 20-F and in SK Telecom’s other filings with The U.S. Securities and Exchange Commission (SEC).

Financial Highlights: FY 2002

- : 8 6 3 5 , 14% 가
- : 2 6 7 3 , 15% 가
- : 1 5 1 2 , 29% 가
- **EBITDA:** 4 8 7
- **EBITDA Margin:** 47%
- **ARPU:** 38,366 , 5% 가()

(:)

	2002 1)	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
	8,635	6,227	39%	7,584	14%	2,366	2,224	5%
	5,962	4,023	48%	5,256	13%	1,784	1,501	19%
	2,673	2,204	21%	2,328	15%	582	722	(19%)
	31%	35%		30.7%		25%	33%	
	286	113	154%	176	63%	82	65	25%
	777	555	40%	576	35%	424	149	185%
	2,182	1,761	24%	1,928	13%	240	639	(63%)
	2,182	1,761	24%	1,928	13%	240	639	(62%)
	670	621	8%	756	(11%)	76	195	(61%)
	1,512	1,140	33%	1,172	29%	164	444	(63%)
EBITDA	4,087	3,302	24%	4,001	2%	1,008	1,088	(7%)
<i>EBITDA margin</i>	47%	53%		53%		42.6%	48.9%	

1) 1 13

I.

A.

(KRW mn)

	2002	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
	7,542,308	5,056,065	49%	6,241,748	21%	2,083,720	1,943,963	7%
	1,092,301	1,171,062	(7%)	1,342,422	(19%)	282,479	279,679	1%
Total	8,634,610	6,227,127	39%	7,584,170	14%	2,366,199	2,223,641	6%

2002 8,634,610 2001 39%, 가 2001 14% 가 .

1.

(KRW mn)

	2002	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
가	229,941	113,227	103%	146,712	57%	46,592	62,691	(26%)
	3,035,145	2,143,776	42%	2,729,283	10%	811,003	777,030	4%
1)	3,064,907	2,290,701	34%	2,826,403	8%	848,432	801,999	6%
가	479,559	249,655	92%	184,464	160%	126,995	109,366	16%
	6,809,552	4,797,359	42%	5,886,861	16%	1,833,023	1,751,086	5%
	732,756	258,706	183%	296,755	147%	250,697	192,876	30%
/ (%)	10%	5%		5%		12%	10%	
Total	7,542,308	5,056,065	49%	6,241,748	21%	2,083,720	1,943,963	7%

1)

2002 6,809,552 2001 42%, 가 2001 16% 가 .
 가 2001 16% 가
 1) 가 가 가 (2001: 3,198,914 → 2002: 4,771,844) 가 57%
 가 , 2) 가 가 가 (2001: 13,925,421 → 2002: 16,382,434)
 10%, 8% 가 .
 2002 732,756 , 10% 가
 2001 183%, 가 2001 147% 가 .

2. ARPU

(KRW)

	2002	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
가	1,170	853	37%	878	33%	907	1,250	(28%)
	15,439	16,159	(5%)	16,333	(5%)	15,790	15,498	2%
	15,590	17,266	(10%)	16,914	(8%)	16,518	15,996	3%
	3,727	1,950	91%	1,776	110%	4,881	3,847	27%
가	2,439	1,882	30%	1,104	121%	2,473	2,181	13%
	38,366	38,110	1%	37,004	4%	40,569	38,773	5%
L-M	3,498	5,464	(36%)	5,429	(36%)	3,386	3,524	(4%)
M-M	2,058	3,363	(39%)	2,604	(21%)	2,114	2,054	(3%)
	43,922	46,937	(6%)	45,038	(3%)	46,068	44,351	4%

2002 ARPU 43,922 가 2001 3% , 가
 가 4% 가 38,366 . ARPU 가

3.

(KRW mn)

	2002	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
	1,092,301	1,171,062	(7%)	1,342,422	(19%)	282,479	279,679	1%
L-M	687,695	724,892	(5%)	907,272	(24%)	173,891	176,687	(2%)
M-M	404,607	446,170	(9%)	435,150	(7%)	108,588	102,992	5%
	738,033	603,149	22%	620,861	19%	196,802	197,835	(1%)
M-L (excl. USOB fund)	156,540	131,616	19%	132,924	18%	41,699	51,294	(19%)
USOB*	87,439	(30,400)		(8,000)		22,500	22,500	
M-M	494,054	501,933	(2%)	495,937	(0.4%)	132,603	124,042	7%

* USOB:

2002 가 2001 19% 1,092,301 ,
 19% 가 738,033 .
 (USOB) 2002 3 , 2002
 900 . 12 874 (12)
 M-M 63.6 55 (= 53.5*0.7 + 59*0.3 : KTF LGT 가
 가) 14% 가 가 2001
 0.4% .

B.

(KRW mn)

	2002	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
(,)	304,608	219,803	39%	316,362	(4%)	59,807	81,086	(26%)
	1,630,892	906,058	80%	1,158,520	41%	533,536	388,168	37%
	738,033	603,149	22%	620,861	19%	196,802	197,835	(1%)
가	1,414,627	1,097,992	29%	1,673,027	(15%)	425,386	365,324	16%
	266,804	215,569	24%	299,970	(11%)	70,193	59,686	18%
	1,606,797	980,389	64%	1,187,295	35%	498,316	409,327	22%
Total	5,961,761	4,022,959	48%	5,256,036	13%	1,784,041	1,501,427	19%

2002 가 2001 13% 가 5,961,761 .

1.

(KRW mn)

	2002	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
	1,190,728	627,529	90%	817,530	46%	378,281	281,153	35%
	371,825	123,052	202%	168,669	120%	124,993	74,371	68%
	433,002	286,513	51%	402,840	8%	128,440	103,466	24%
	385,900	217,964	77%	246,020	57%	124,847	103,317	21%
	-	2,365		2,376		-	-	
	440,164	276,164	59%	338,614	30%	155,256	107,014	45%
Total	1,630,892	906,058	80%	1,158,520	41%	533,536	388,168	37%

2002 1,630,892 가 2001 41% 가 .

2002 4 3 37% 가 ,
2G/2.5G 3G (“JUNE”)

C.

	2002	2001 (SKT)	(%)	2001 (가)	(%)	Q4 02	Q3 02	(%)
	286,001	112,563	154%	175,959	63%	81,964	65,486	25%
	45,868	38,869	18%	50,628	(9%)	13,280	10,600	25%
	103,066	53,058	94%	49,618	108%	24,173	31,477	(23%)
	8,599	6,671	29%	6,889	25%	4,753	1,768	169%
	26,200	2,369	1,006%	2,369	1,006%	1,463	(7,105)	
	102,268	11,596	782%	66,445	54%	38,294	28,746	33%
	776,987	555,319	40%	576,392	35%	424,488	148,748	185%
	304,482	150,575	102%	271,202	12%	77,147	78,054	(1%)
가	-	177,048						
	58,555	23,000	155%	39,183	49%	14,680	15,575	(6%)
	67,432	111,146	(39%)	124,743	(46%)	57,941	6,823	749%
	1,789	783	128%	4,823	(63%)	897	694	29%
	4,231	12,366	(66%)	15,770	(73%)	901	(935)	
	340,498	80,401	324%	120,670	182%	272,922	48,537	462%

2002 가 2001 63% 가 286,001
가 690 , 90 , 90 ,

110 .

2002 가 2001 35% 가 776,987 .

가

. 2002 229,753 .

, KT , 가 (479) 가
(445) .

D.

	2002.12.31	2002.9.30	% Change	2002.6.30	2002.3.31
	2,894,392	2,894,013	0.1%	2,486,072	2,757,529
<i>Cash & marketable securities</i>	476,059	445,661	6.8%	511,207	430,291
	3,211,613	3,837,999	(16.3%)	3,954,544	2,190,441
	4,451,548	4,233,181	5.2%	4,105,068	4,011,519
	2,390,350	2,400,366	(0.4%)	2,438,802	2,446,556
	12,947,904	13,365,558	(3.1)%	12,984,486	11,406,045
	4,261,630	3,653,450	16.6%	3,914,957	2,976,394
	620,000	1,065,000	(41.8%)	1,515,000	715,000
	920,745	541,139	32%	411,417	489,325
	3,148,439	3,314,207	(5.0%)	3,274,887	2,879,791
	2,913,992	3,056,702	(4.7%)	3,070,892	2,691,594
	7,410,069	6,967,657	6.3%	7,189,844	5,856,095
	5,537,835	6,397,901	(13.4%)	5,794,642	5,549,950

1.

2002 12 3 211,613 9 16.3% .
 4 KT 8,470 , IT Fund 1,900

2002 12 30 KT 15,454,659 (5%) 50,900
 , 2002 9 30 가 54,800
 가 8,470

2.

	2002.12.31	2002.9.30	% Change	2002.6.30	2002.3.31
	620,000	1,065,000	(42%)	1,515,000	715,000
	-	-		25,000	52,725
	3,569,855	3,275,664	9%	3,129,758	2,737,120
	4,189,855	4,340,664	(3%)	4,669,758	3,504,845
Yankee Bond	199,872	199,835	-	199,800	199,764
	20,731	63,060	(67%)	72,750	95,075
	220,603	262,895	(16%)	272,549	294,839
(: US \$1,000)	4,454,667 (1\$ = 1,200.4won)	4,662,842 (1\$ = 1,225.5 won)	(4.5%)	4,997,308 (1\$ = 1,201.8won)	3,895,920 (1\$ = 1,326.4 won)

2002 12 9 4.5%
 4 454,667 .

2002 12 (Debt to Equity) 80% .

3.

	2002.12.31	2002.9.30	% Change	2002.6.30	2002.3.31
	44,576	44,576	-	44,576	44,576
	2,884,385	2,884,430	-	2,884,430	2,895,246
	4,898,146	4,734,459	3.5%	4,290,442	3,829,462
	(2,289,272)	(1,265,564)	(80.9%)	(1,424,806)	(1,219,335)
	(2,192,449)	(1,192,940)	(83.8%)	(1,192,940)	(1,192,940)
가	(99,275)	(74,657)	33.0%	(233,481)	(27,592)
가	2,452	2,034	20.6%	1,616	1,198
	5,537,835	6,397,901	(13.4%)	5,794,642	5,549,950

2002 12 (9,985) 9
 13.4% 5 537,835 .

가 가 3 KT 가 238 , 18
 33% 가

E.

	2002	2001 (SKT+ST D)	Q4 02	Q3 02	Q1-Q3 02	1H 02	Q2 02	Q1 02
Network	1,675	1,016	680	460	995	535	385	150
95 A/B	175	252	71	66	104	38	36	2
CDMA 2000 1x	1,186	601	456	290	730	440	313	127
Backbone & Others	314	163	153	105	162	57	35	21
Wireless Internet	221	96	109	79	111	32	16	16
IMT-2000 (R&D)	15	40	4	2	11	9	4	5
Others	53	218	17	17	36	19	10	9
Total	1,964	1,370	810	558	1,153	596	416	180

II.

	Q4 02	Q3 02	Q2 02	Q1 02	Q4 01	Q3 01
()	4,816	4,819	4,811	4,768	3,772	3,759
2G Cell Site	4,820	4,406	4,658	5,634	5,820	5,807
2.5G Cell Site	2,564	2,164	1,965	1,921	1,921	1,872
(RF)	121,779	91,121	101,552	120,154	120,503	114,864

III.

	2002	2001 (SKT)	2001 (Merged)	Q4 02	Q3 02
가	229,941	113,227	146,712	46,592	62,691
	3,035,145	2,143,776	2,729,283	811,003	777,030
	4,140,391	2,949,878	3,492,869	1,169,568	1,063,303
	732,756	258,706	296,755	250,697	192,876
가	479,559	249,655	184,464	126,995	109,366
	(1,075,484)	(659,177)	- 666,466	(321,136)	(261,304)
	7,542,308	5,056,065	6,241,748	2,083,720	1,943,963
Mobile to Mobile	404,607	446,170	435,150	108,588	102,992
Land to Mobile	687,695	724,892	907,272	173,891	176,687
	1,092,301	1,171,062	1,342,422	282,479	279,679
	8,634,610	6,227,127	7,584,170	2,366,199	2,223,641
	304,608	219,803	316,362	59,807	81,086
			-	-	-
	1,630,892	906,058	1,158,520	533,536	388,168
	371,825	123,052	168,669	124,993	74,371
	433,002	286,513	402,840	128,440	103,466
	440,164	276,164	338,614	155,256	107,014
	385,900	217,964	246,020	124,847	103,317
		2,365	2,376		
	95,787	46,233	66,912	35,117	32,709
	136,924	127,429	148,458	33,141	33,456
	634,305	418,937	507,432	167,352	168,706
가	1,414,627	1,097,992	1,673,027	425,386	365,324
	266,804	215,569	299,970	70,193	59,686
	170,536	105,725	110,595	58,538	45,457
	119,216	55,898	78,861	30,634	29,943
	19,783	108	6,409	19,783	(8,333)
	738,033	603,149	620,861	196,802	197,835
Mobile to Mobile	494,054	501,933	495,937	132,603	124,042
Mobile to Land	156,540	131,616	132,924	41,699	51,294
	87,439	(30,400)	(8,000)	22,500	22,500
	430,246	226,058	268,629	153,752	107,389
	5,961,761	4,022,959	5,256,036	1,784,041	1,501,427
	2,672,849	2,204,168	2,328,134	582,158	722,215
EBITDA (+ 가)	4,087,476	3,302,160	4,001,161	1,007,545	1,087,539
	45,868	38,869	50,628	13,280	10,600
	103,066	53,058	49,618	24,173	31,477
	8,599	6,671	6,889	4,753	1,768
	26,200	2,369	2,369	1,463	(7,105)
	102,268	11,596	66,456	38,294	28,746
	286,001	112,563	175,959	81,964	65,486

	304,482	150,575	271,202	77,147	78,054
가		177,048			
	58,555	23,000	39,183	14,680	15,575
	67,432	111,146	124,743	57,941	6,823
	1,789	783	4,823	897	694
	4,231	12,366	15,770	901	(935)
	340,498	80,401	120,670	272,922	48,537
	776,987	555,319	576,392	424,488	148,748
	2,181,864	1,761,412	1,927,701	239,634	638,952
	504	25	30		
	2,182,368	1,761,437	1,927,733	240,138	638,952
	670,043	621,115	756,220	76,451	194,935
	1,512,325	1,140,322	1,171,513	163,687	444,017

IV.

()

	Dec-02	Sep-02	Jun-02	Mar-01	Dec-01 (Merged)
가	476,059	445,661	511,207	430,291	870,172
	1,293,257	1,179,222	1,120,436	1,046,660	1,046,311
	29,623	32,960	29,883	22,790	17,988
	1,018,236	1,167,711	760,029	1,204,752	1,106,479
	4,764	9,827	7,591	5,447	3,072
	11,317	5,406	3,649	2,823	26,220
	61,136	53,225	53,278	44,766	41,141
	2,894,392	2,894,013	2,486,072	2,757,529	3,111,383
1)	2,686,086	3,490,829	3,600,805	1,820,555	1,778,637
2)	201,682	12,830	12,910	12,895	1,515
	221,815	237,697	243,660	252,910	261,377
	102,030	96,643	97,169	104,081	114,650
	3,211,613	3,837,999	3,954,544	2,190,441	2,156,178
	439,915	442,346	440,751	440,302	441,934
	778,833	760,527	769,585	777,246	780,213
	2,432,552	2,233,838	2,239,683	2,289,971	2,396,319
	345,063	276,593	224,265	194,907	166,626
	455,186	519,877	430,784	309,094	320,395
	4,451,548	4,233,181	4,105,068	4,011,519	4,105,489
	2,390,350	2,400,366	2,438,802	2,446,556	2,482,362
	6,841,898	6,633,546	6,543,870	6,458,076	6,587,851
	12,947,904	13,365,558	12,984,486	11,406,045	11,855,412
	1,680,268	1,030,984	972,150	789,377	994,065
	469,267	473,815	423,598	390,475	293,347
	620,000	1,065,000	1,515,000	715,000	1,135,000
	384,179	338,700	396,375	382,330	357,201
	920,745	541,139	411,417	489,325	664,664
	187,171	203,812	196,418	209,886	133,913
	4,261,630	3,653,450	3,914,957	2,976,394	3,578,190
가	46,850	48,743	47,278	48,127	56,520
	2,913,922	3,056,702	3,070,892	2,691,594	2,695,354
	46,879	94,730	88,708	75,992	60,319
	38,010	39,995	39,427	36,904	32,911
	102,778	74,038	28,582	27,084	15,353
	3,148,439	3,314,207	3,274,887	2,879,701	2,860,457
	7,410,069	6,967,657	7,189,844	5,856,095	6,438,647
	44,576	44,576	44,576	44,576	44,576
	2,884,385	2,884,430	2,884,430	2,895,246	2,890,754

	4,898,146	4,734,459	4,290,442	3,829,462	3,386,458
	(2,289,272)	(1,265,564)	(1,424,806)	(1,219,335)	(905,023)
	(2,192,449)	(1,192,940)	(1,192,940)	(1,192,940)	(841,206)
가	(99,275)	(74,657)	(233,481)	(27,592)	(64,777)
	2,452	2,034	1,616	1,198	960
	5,537,835	6,397,901	5,794,642	5,549,950	5,416,765

- 1) + , 가
 2) + + 가

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