



2004

2003	2004	2004	2004
가	4	가	가
		가	가
			가

FY2003 results in this material are restated in accordance with FY2004 accounting principle & methods for comparison purpose.

This material is on FY2004-4Q pre-closing result which is not reviewed nor audited by external auditor. And the more, all the numbers herein are still under the risk of material change according to accounting closing of company. Therefore, we will re-announce the financial result as soon as we finish the internal closing.

This material contains forward-looking statements. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. Actual results may differ materially from those expressed or implied by these forward-looking statements. Because of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation might not occur in the way we expect, or at all. You should not place undue reliance on any forward-looking information.

This material contains several estimated numbers. These are under the risk of retroactive change in the kind of disclosed data, forms, or numbers without notice.

Company will not take any kind of legal responsibility on your investment decision based on this material.

. Financial Highlights

- A. **9.2%** , **8.5%**
 - 1) 04 03 CID 04 9 129 가
 - MNP ARPU 가 9.2% 가
 - 2) 04 4 가 가 1.3% 가

- B. EBITDA **35.2%** 가 **35%**
 - 1) 04 MNP 45.3% 가

 - 2) 04 4 10.4%

- C. 가 **45%** 가
 - 1) EV-DO 가 (306) 가
 - 03 3,615 04 5,236

- D. MNP ARPU 가 가
 - 1) 04 ARPU 29,514 29,037 1.6% 가
 - * *ARPU = + + 가 -*

- E.
 - 1) 가 03 6.3% 04 5.4%

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	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
	1,168,599	1,184,368	1.3%	4,201,297	4,589,209	9.2%
	1,022,343	1,027,080	0.5%	3,423,968	4,064,943	18.7%
	154,465	168,060	8.8%	781,775	528,987	-32.3%
	146,257	157,288	7.5%	777,329	524,265	-32.6%
EBITDA	422,644	437,978	3.6%	1,626,104	1,614,911	-0.7%
	31,936	28,321	-11.3%	94,737	109,973	16.1%
	89,041	86,401	-3.0%	417,429	330,350	-20.9%
	97,361	109,980	13.0%	459,084	308,610	-32.8%
	0	0		0	0	
	0	0		0	0	
	97,361	109,980	13.0%	459,084	308,610	-32.8%
	5,634	9,886	75.5%	51,657	24,709	-52.2%
	91,728	100,094	9.1%	407,426	283,901	-30.3%
/	21.4%	18.9%	-2.5%	16.5%	21.9%	5.4%
	12.5%	13.3%	0.8%	18.5%	11.4%	-7.1%
EBITDA Margin	36.2%	37.0%	0.8%	38.7%	35.2%	-3.5%
	7.8%	8.5%	0.6%	9.7%	6.2%	-3.5%
	5.8%	9.0%	3.2%	11.3%	8.0%	-3.2%
	108.7%	97.8%	-10.8%	91.0%	97.8%	6.9%
	200.1%	150.1%	-50.0%	141.7%	150.1%	8.4%

II. _____

- A. PCS :
 - 1) 04 가 가, MNP ARPU 가 가 가
9.2% 가
- B. 가 :
 - 1) 04 가 가 75.9% 가
 - 2) 04 4 6.8 가 가 10.9% 가
- C. :
 - 1) 04 가 () 11.5% 가
 - 2) 04 4 9 1.1%
- D. :
- E. 가 :
 - 1) 04 CID 25.9% 가
 - 2) 04 4 가 가 가
- F. :
 - 1) 04 MM 가(16%) 6.5% 가
- G. KT :
 - 1) 04 KT 가 가 43.2%
- H. :
 - 1) 04 가 가 46.6% 가
- I. :
 - 1) 04 가 가 가 EV-DO 가

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		'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
PCS		1,168,599	1,184,368	1.3%	4,201,297	4,589,209	9.2%
	가	13,272	14,717	10.9%	40,670	71,547	75.9%
		443,934	438,990	-1.1%	1,564,121	1,743,282	11.5%
		297,470	318,140	6.9%	1,197,123	1,202,168	0.4%
	가	156,534	159,520	1.9%	470,148	592,022	25.9%
	-	36,283	35,973	-0.9%	174,782	148,884	-14.8%
	-	120,251	123,547	2.7%	295,366	443,138	50.0%
	()	-69,510	-73,440	5.7%	-181,663	-266,263	46.6%
		225,174	228,808	1.6%	827,833	881,353	6.5%
	KT	89,744	84,692	-5.6%	220,579	315,959	43.2%
		1,791	1,863	1.6%	6,573	6,948	7.2%
		10,190	11,078	12.4%	55,914	41,512	-41.5%
		289,664	253,921	-12.3%	875,047	1,241,609	41.9%
		1,458,263	1,438,289	-1.4%	5,076,345	5,830,818	14.9%

III.

- A. :
 - 1) 04 MNP 14.2% 가
- B. :
 - 1) 04 가 6.7% 가
 - 2) 04 4 가
- C. :
 - 1) 04 MOU 가 LM 9.2% 가
- D. 가 :
 - 1) 04 W-CDMA 가 28.5% 가
- E. :
 - 1) 04 가 03
- F. :
 - 1) 04 ABS
 - 2) 04 4 가 357.3% 가
- G. :
 - 1) 04 MNP 가 45.3% 가
- H. :
 - 1) 04 3 4
- I. :
 - 1) 04 4 20 가

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	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
1.	57,596	60,329	4.7%	194,520	222,064	14.2%
2.	104,007	103,157	-0.8%	379,934	405,294	6.7%
3.	128,587	144,500	12.4%	464,264	506,982	9.2%
4.	1,423	1,646	15.7%	5,719	5,953	4.1%
5. CP	595	585	-1.7%	5,111	2,874	-43.8%
6.	27,101	29,770	9.8%	100,531	113,441	12.8%
7. 가	276,387	280,690	1.6%	848,775	1,090,645	28.5%
8.	89,442	87,243	-2.5%	355,936	357,257	0.4%
9. / /	14,818	12,674	-14.5%	43,857	49,362	12.6%
10.	15,653	18,806	20.1%	59,365	58,302	-1.8%
11.	15,327	15,327	0.0%	40,839	61,307	50.1%
12.	250,433	224,350	-10.4%	691,700	1,005,003	45.3%
13.	2,971	13,587	357.3%	52,763	25,448	-51.8%
14.	7,459	9,387	25.8%	47,638	45,170	-5.2%
15.	10,000	557	-94.4%	37,526	30,557	-18.6%
16.	20,544	24,473	19.1%	95,489	85,285	-10.7%
	1,022,343	1,027,080	0.5%	3,423,968	4,064,943	18.7%
가	281,455	243,149	-13.6%	870,601	1,236,887	42.1%
	1,303,798	1,270,228	-2.6%	4,294,569	5,301,831	23.5%

IV.

A. 04 가가 , LRIC

3% 가

B. 04 LM 가 LM 가(15 -> 18)가

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	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
	225,174	228,808	1.6%	827,833	881,353	6.5%
LM	92,426	86,268	-6.7%	373,533	353,863	-5.3%
MM	132,748	142,540	7.4%	454,300	527,490	16.1%
	128,587	144,500	12.4%	464,264	506,982	9.2%
LM	26,548	26,011	-2.0%	82,844	103,161	24.5%
MM	102,039	118,489	16.1%	381,420	403,821	5.9%
	96,588	84,307	-12.7%	363,569	374,372	3.0%

V.

A. 04 MNP 가 가

가

B. 04 4 10.4%

C. 04 4 가 가 MNP

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	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
	182,976	158,394	-13.4%	455,282	718,089	57.7%
	38,441	39,893	3.8%	123,221	163,653	32.8%
	29,016	26,062	-10.2%	113,197	123,261	8.9%
	250,433	224,350	-10.4%	691,700	1,005,003	45.3%

	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
가	62,504	73,118	17.0%	150,637	330,532	119.4%
	55,528	65,486	17.9%	124,010	286,950	131.4%
	6,975	7,632	9.4%	26,627	43,582	63.7%
()	105,051	110,363	5.1%	73,829	105,119	42.4%
가	158,913	125,170	-21.2%	427,866	551,210	28.8%
	127,448	92,908	-27.1%	331,272	431,139	30.1%
	31,466	32,262	2.5%	96,595	120,071	24.3%
	29,016	26,062	-10.2%	113,197	123,261	8.9%
	250,433	224,350	-10.4%	691,700	1,005,003	45.3%

VI.

A.	:				
1) 04		03	1	ABS	172
2) 04	4	가	2	ABS	70
B.	:				
1) 04					231
C.	:				
1) 04					578

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	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
	693	8,634	1146.0%	24,095	12,691	-47.3%
	55,747	53,397	-4.2%	272,992	220,606	-19.2%
	-55,054	-44,763	-18.7%	-248,897	-207,914	-16.5%
+	4,084	6,622	62.1%	807	25,069	2953.7%
+	100	721	623.5%	27,754	1,971	-92.9%
	3,985	5,901	48.1%	-26,947	23,098	-185.8%
	27,159	13,066	-51.9%	69,821	72,213	3.4%
	33,194	32,284	-2.7%	116,683	107,774	-7.6%
	-6,035	-19,218	218.5%	-46,861	-35,561	-24.1%
	31,936	28,321	-11.3%	94,737	109,973	16.1%
	89,041	86,401	-3.0%	417,429	330,350	-20.9%
	-57,104	-58,080	1.7%	-322,692	-220,377	-31.7%

VII.

A.	04	4	EBITDA	37%	04	EBITDA
						35.2%
B.	04	Capex	1.06	03 (1,240)	05 (800)	
	04		1.01	Guidance	1% 가	

< 7> EBITDA

Capex

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	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
EBITDA	422,644	437,978	3.6%	1,626,104	1,614,911	-0.7%
EBITDA Margin(%)	36.2%	37.0%	0.8%p	38.7%	35.2%	-3.5%p
Capex	154,200	322,200	108.9%	955,300	1,059,800	10.9%

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	'04-3Q	'04-4Q	QoQ	FY03	FY04	YoY
	97,361	109,980	13.0%	459,084	308,610	-32.8%
	5,634	9,886	75.5%	51,657	24,709	-52.2%
	5.8%	9.0%	3.2%	11.3%	8.0%	-3.2%

VIII.

A. 04 4 150% 11%p 98%

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7,960,429		4,777,673
1,612,548		2,366,726
1,376,779		2,410,947
235,769		
	3,182,757	
6,347,882		955,703
607,893		1,325,488
4,600,893		985,275
1,139,096		-83,709

* W-CDMA

A. 4 3,000 , 1 303 , 2 8,495

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	'04 -3Q	'04 -4Q	QoQ
	3,430,147	3,149,470	-8.2%
1	1,226,804	1,330,288	8.4%
	3,404,500	3,114,065	-8.5%
	142	142	0.0%

IX.

가

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	03-4Q	04-1Q	04-2Q	04-3Q	04-4Q
가	10,442	11,292	11,946	11,709	11,729
가	1,555	1,999	2,301	2,234	2,230
	618	1,480	1,443	681	795
	625	630	788	918	775
	-7	850	655	-237	20
KTF - Only()	8,887	9,293	9,646	9,476	9,499
	519	902	984	595	663
	507	497	631	765	639
	11	406	353	-170	23

가

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	03-4Q	04-1Q	04-2Q	04-3Q	04-4Q
EV-DO(VOD + Non-VOD)	816	1,719	2,319	2,760	3,055
1X	6,656	7,139	7,679	7,482	7,440
2G	2,970	2,433	1,948	1,467	1,234
	10,442	11,292	11,947	11,709	11,729
Fimm(MMS Enabled Handsets)	1,330	2,629	3,799	4,611	5,306
Color Display	5,911	7,471	8,799	9,269	9,648

ARPU

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	03-4Q	04-1Q	04-2Q	04-3Q	04-4Q
ARPU -	28,693	28,738	29,587	29,604	30,127
ARPU -	36,560	36,453	37,608	37,466	38,034
ARPU - 가	36,953	37,197	38,426	37,935	38,551
ARPU -	30,632	30,804	31,960	32,057	32,710
ARPU -	38,499	38,519	39,981	39,919	40,617
ARPU - 가	38,892	39,263	40,799	40,388	41,134
Data ARPU	3,744	4,195	4,519	4,878	5,005
ARPU ()	13.0%	14.6%	15.3%	16.5%	16.6%
Data ARPU	5,435	6,011	6,310	6,671	6,886
ARPU ()	18.9%	20.9%	21.3%	22.5%	22.9%

KT 가

- ARPU 04 4 ARPU 03
4 1,434 (+5.0%) 30,127

ARPU

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		03-4Q	04-1Q	04-2Q	04-3Q	04-4Q
1X	Data ARPU	4,240	4,107	4,304	4,463	4,634
	ARPU	33,116	31,723	31,936	31,248	31,377
EV-DO	Data ARPU	13,990	12,723	10,893	10,036	9,246
	ARPU	49,983	48,624	46,915	44,686	43,430
2G	Data ARPU	1,372	1,295	1,353	1,543	2,229
	ARPU	21,090	19,607	18,806	16,952	16,660
Fimm	Data ARPU	11,945	11,404	10,108	9,449	9,029
	ARPU	45,288	44,780	43,645	42,072	41,427

KT 가 , ,

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		2003. 10 - 12		2004. 1 - 3		2004. 4 - 6		2004. 7 - 9		2004. 10 - 12	
.			1,284,986		1,442,073		1,492,193		1,458,263		1,438,289
PCS		1,038,075		1,051,762		1,163,557		1,158,409		1,173,290	
가		10,475		20,298		23,260		13,272		14,717	
		394,301		414,178		446,180		443,934		438,990	
		295,015		283,700		302,859		297,470		318,140	
가		119,999		135,803		140,164		156,534		159,520	
(PCS)		(51,705)		(56,433)		(66,879)		(69,510)		(73,440)	
		211,678		194,074		233,298		225,174		228,808	
KT		56,455		58,503		83,021		89,744		84,692	
		1,859		1,639		1,654		1,791		1,863	
		0		0		0		0		0	
		15,081		10,438		10,485		10,190		11,078	
		0		66		290		336		337	
		5,731		5,851		4,916		4,401		5,052	
		1,868		1,685		1,872		2,039		2,081	
		1,103		927		1,098		1,126		1,293	
		5,512		202		459		231		642	
K-merce		25		14		18		39		68	
M-Ad.		705		933		696		741		931	
		77		463		910		1,044		316	
		0		0		0		8		6	
		61		298		225		225		353	
		0		0		0		0		0	
		231,829		379,873		318,151		289,664		253,921	
/		231,913		381,215		319,030		290,452		254,502	
((84)		(1,342)		(879)		(788)		(581)	
.			1,132,193		1,337,463		1,390,342		1,303,798		1,270,228
/		32,791		43,746		32,146		41,836		44,012	
		352		407		251		440		251	
		1,632		2,617		1,688		2,249		1,991	
		5,696		4,017		2,181		2,310		3,652	
		6,559		7,148		6,870		6,146		7,739	
		29,912		26,327		30,243		27,101		29,770	
		10,795		15,327		15,327		15,327		15,327	
		94,030		96,378		101,752		104,008		103,157	
가		223,198		234,771		249,985		251,927		256,218	

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	2003. 10 - 12		2004. 1 - 3		2004. 4 - 6		2004. 7 - 9		2004. 10 - 12	
	8,828		24,369		24,444		24,461		24,472	
	17,900		15,201		13,122		7,459		9,387	
	2,122		1,829		2,660		1,291		2,648	
	572		461		516		321		423	
	119,805		111,090		122,805		128,587		144,500	
	1,475		1,526		1,358		1,423		1,646	
	87,016		87,549		93,024		89,442		87,243	
CP	2,812		668		1,026		595		585	
	(18,021)		10,000		10,000		10,000		557	
	470		481		501		550		540	
	1,965		1,386		1,333		1,966		2,309	
	7,474		1,655		1,718		2,737		4,403	
	284		187		161		2,648		374	
	353		339		554		613		511	
	122,709		157,747		218,972		182,976		158,394	
	39,712		41,289		44,029		38,441		39,893	
	33,040		38,096		30,087		29,016		26,062	
	15,217		4,969		3,920		2,971		13,587	
	1,385		984		1,149		1,137		1,435	
	11,442		10,573		11,297		14,818		12,674	
	7,261		6,959		7,016		7,495		7,357	
	23,828		5,431		18,412		15,653		18,806	
	3,363		3,679		2,860		2,744		3,368	
	3,248		468		1,877		1,443		1,783	
	136		395		206		227		172	
	1,761		1,710		2,252		1,950		1,833	
가	0		0		0		0		0	
가	0		0		0		0		0	
가	229,326		377,685		334,599		281,455		243,149	
	0		0		0		0		0	
/	0		0		0		0		0	
	1,748		0		0		35		0	
							0		0	
		152,793		104,610		101,852		0	154,465	
		43,565		25,590		24,126		0	31,936	
	19,571		2,117		1,247		693		8,634	
	22		206		231		0		0	

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	2003. 10 - 12		2004. 1 - 3		2004. 4 - 6		2004. 7 - 9		2004. 10 - 12	
가	(28)		143		(143)		0		0	
가	7,058		0		0		0		0	
가	3,579		0		0		0		0	
	0		84		315		0		190	
	5,358		2,569		3,729		1,387		2,768	
가	(3,525)		2,108		2,095		1,534		(3,105)	
	108		942		4,973		183		249	
	(257)		7,161		1,287		3,902		6,373	
	0		0		0		42		38	
	86		3		3		24		132	
	0		0		26		0		0	
	0		0		0		68		2,134	
	0		0		0		0		0	
	0		0		0		0		0	
	0		1,162		0		0		0	
	4,760		1,991		3,524		16,972		5,709	
	6,832		7,103		6,837		7,133		5,200	
		117,598		73,073		81,836		89,041		86,401
	65,083		55,701		55,761		55,747		53,397	
	34		699		303		63		13	
	19,866		231		(82)		36		708	
	2,416		3,107		2,981		2,873		9,767	
가	(2,235)		0		1,792		675		(1,425)	
	275		0		0		0		0	
가	(248)		0		0		0		0	
	0		0		0		0		0	
가	666		0		0		0		0	
	10,768		0		0		0		3,526	
	0		8,853		8,635		19,431		8,936	
	9,632		1,228		3,901		4,876		3,998	
	10		2		7		8		13	
	34		0		0		0		0	
가	0		0		118		564		667	
	0		0		0		0		0	
	993		578		0		1,671		1,407	
	11		0		0		0		0	
	10,103		2,334		3,568		2,967		2,947	
	0		0		0		0		1,758	
	191		340		4,851		129		689	
		78,760		57,127		44,142		97,361		109,980
		78,760		57,127		44,142		97,361		109,980

X. _____

(:)

	2003. 10 - 12		2004. 1 - 3		2004. 4 - 6		2004. 7 - 9		2004. 10 - 12	
.		452		8,444		745		5,634		9,886
XI.		78,307		48,683		43,397		91,728		100,094

XI. _____

2004 12 31

		4Q-2004	3Q-2004	4Q-2003	(:)		
		4Q-2004	3Q-2004	4Q-2003	4Q-2004	3Q-2004	4Q-2003
		7,960,429	8,173,327	7,591,888	4,777,673	5,040,589	4,450,754
		1,612,548	1,605,512	1,112,195	2,366,726	2,252,756	2,315,691
		1,376,779	1,358,947	948,550			
/ 가		28,887	23,709	10,737	222,099	266,787	195,947
/ 가		6,518	1,938	7,272	499,382	459,272	584,112
		1,181,886	1,145,937	823,728	300,000	580,000	250,000
		97,688	138,878	67,475	25,987	20,263	14,222
		19,606	5,864	7,795	124,352	116,026	74,784
		29,401	26,755	17,656	142,709	135,606	110,996
		11,178	14,622	13,319	1,030,288	646,804	1,050,532
		1,448	1,173	464			
		169	71	104	21,907	27,997	35,097
		235,769	246,585	163,646			
		6,347,882	6,567,814	6,479,693	2,410,947	2,787,633	2,135,063
		607,893	737,699	572,112	1,819,182	2,203,343	1,575,153
		19	21	46			
가		55,706	70,918	75,865	538,207	533,217	518,761
		18,905	22,735	6,432	53,558	51,272	41,149
		88,667	82,426	99,914			
		83,046	172,582				
		37,746	53,434	51,121			
		205,101	203,914	235,727			
		109,171	122,332	94,257			
		9,533	9,338	8,751	3,182,757	3,192,737	3,141,134
		4,600,893	4,667,088	4,677,035	955,703	955,703	955,703
		121,840	122,099	122,712			
		181,017	183,093	189,089	1,325,488	1,325,489	1,325,489
		69,600	68,737	66,097			
		3,809,389	3,729,552	3,689,767	985,275	938,269	946,898
		4,096	4,322	5,735			
		183,279	321,674	354,668	(83,709)	(86,723)	(86,955)
		231,671	237,610	248,967			
		1,139,096	1,163,028	1,230,545			