

2005

* Korean GAAP, .



Seoul, Korea, January 24, 2006 – SK Telecom Co., Ltd. (KSE: 017670, 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 31, 2005.

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).

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I. 2005

()	2005	2004		Q4.'05	Q3.'05	
	10,161	9,704	5%	2,627	2,595	1%
	7,508	7,344	2%	1,972	1,925	2%
	2,654	2,360	12%	655	671	-2%
	26.1%	24.3%	1.8%p	24.9%	25.9%	-0.9%p
	410	237	73%	79	232	-66%
	509	481	6%	166	113	47%
	2,555	2,116	21%	567	790	-28%
	1,871	1,495	25%	448	588	-24%
	18.4%	15.4%	3.0%p	17.1%	22.7%	-5.6%p
EBITDA¹⁾	4,288	4,059	6%	1,120	1,080	4%
EBITDA	42.2%	41.8%	0.4%p	42.7%	41.6%	1.0%p

1) EBITDA = + 가 (R&D 가)

()	2005	2004		Q4.'05	Q3.'05	
	2,459	1,823	35%	661	653	1%
	26.6%	20.6%	6.0%p	27.7%	27.6%	0.1%p
	1,750	1,860	-6%	419	453	-7%
-	1,489	1,532	-3%	348	386	-10%
-	261	329	-21%	71	67	6%
	17.2%	19.2%	-1.9%p	16.0%	17.5%	-1.5%p
	1,466	1,607	-9%	673	425	59%
	14.4%	16.6%	-2.1%p	25.6%	16.4%	9.3%p
	3,134	3,790	-17%	3,134	3,308	-5%
	38.0%	53.2%	-15.2%p	38.0%	42.0%	-4.0%p

II.

1.

A.

()	2005	2004		Q4.'05	Q3.'05	
가	232	198	17%	54	58	-7%
	2,616	2,940	-11%	647	651	-1%
	3,539	3,528	0%	922	897	3%
가	403	355	14%	105	106	-1%
	2,459	1,823	35%	661	653	1%
	26.6%	20.6%	6.0%p	27.7%	27.6%	0.1%p
	9,250	8,845	5%	2,390	2,365	1%
	912	859	6%	236	230	3%
L -> M	409	432	-5%	102	103	0%
M -> M	503	427	18%	134	127	5%
	10,161	9,704	5%	2,627	2,595	1%

1) 가

- '05 가 가 가 가

2)

- '05 '04 9 가
 - '05 4 가('05 3 1,871 '05 4 2,061)

3)

- '05 MOU 가 가 가
 - '05 4 MOU 가 가

4) 가

- '05 가 , 가
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- '05 Mobile Cyworld, Melon ,
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6)

- '05 가 가

B.

()	2005	2004		Q4.'05	Q3.'05	
	433	448	-3%	99	112	-12%
	2,895	2,827	2%	718	747	-4%
	1,489	1,532	-3%	348	386	-10%
	590	437	35%	162	149	9%
	357	398	-10%	89	94	-6%
	543	697	-22%	97	142	-32%
	1,406	1,296	9%	370	362	2%
	261	329	-21%	71	67	6%
가 1)	1,634	1,700	-4%	466	409	14%
	935	859	9%	238	239	0%
M -> M	749	645	16%	199	189	5%
M -> L	186	214	-13%	38	49	-22%
	393	365	7%	103	98	4%
2)	956	817	17%	278	252	10%
	7,508	7,344	2%	1,972	1,925	2%

1) R&D 가

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 가 가

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 - '05 4 가 가

4) 가

- '05
 - '05 4 가 가

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- '05 MM 가 가
 - '05 4 MM 가 , '04 '05 12
 '05 4 ML

6)

- 가 가 WCDMA 가

C.

()	2005	2004		Q4.'05	Q3.'05	
	410	237	73%	79	232	-66%
	55	68	-20%	19	13	53%
가 1)	56	54	4%	15	22	-31%
2)	299	115	160%	44	197	-78%
	509	481	6%	166	113	47%
	252	302	-17%	61	60	2%
가 1)	91	-	N/A	33	20	64%
&	145	88	64%	62	30	103%
2)	21	90	-77%	10	3	272%

1) 2005

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2.

()	2005	2004		Q4.'05	Q3.'05	
Network	1,109	1,153	-4%	458	377	22%
2G / 1X / EV-DO	376	728	-48%	152	119	27%
WCDMA	575	220	161%	210	219	-4%
	159	205	-22%	96	38	151%
Non-Network	356	454	-22%	215	48	349%
	240	181	32%	134	39	247%
	117	273	-57%	82	9	770%
Total Capex	1,466	1,607	-9%	673	425	59%

3.

()	2005. 12	2004. 12		2005. 12	2005. 9	
	14,461	14,021	3%	14,461	14,114	2%
	4,111	3,854	7%	4,111	4,192	-2%
	970	761	27%	970	940	3%
	2,367	2,112	12%	2,367	2,142	10%
	4,596	4,605	0%	4,596	4,409	4%
	3,387	3,449	-2%	3,387	3,370	0%
	6,203	6,894	-10%	6,203	6,227	0%
	2,747	2,860	-4%	2,747	2,266	21%
	-	400	N/A	-	200	N/A
	809	498	62%	809	348	133%
	3,455	4,034	-14%	3,455	3,962	-13%
	2,324	2,892	-20%	2,324	2,761	-16%
	8,258	7,127	16%	8,258	7,886	5%
1)	38.0%	53.2%	-15.2%p	38.0%	42.0%	-4.0%p

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1) - '05 가 , '04

2) - '05 Helio 가 가 .

3) - '05 가 .
- '05 38.0% .

III.

	2005	2004		Q4.'05	Q3.'05	
가 ()	19,530	18,783	4%	19,530	19,342	1%
	747	470	59%	188	146	29%
	5,057	4,407	15%	1,196	1,278	-6%
	4,310	3,937	9%	1,007	1,132	-11%
(%)	1.8%	1.7%	0.1%p	1.7%	2.0%	-0.2%p
가 ()	19,172	18,572	3%	19,436	19,260	1%
ARPU ()	44,167	43,542	1%	45,046	44,921	0%
가	1,010	890	13%	925	1,009	-8%
&	26,754	29,023	-8%	26,922	26,797	0%
가 ,	1,753	1,594	10%	1,805	1,833	-2%
	10,689	8,182	31%	11,345	11,301	0%
	3,962	3,853	3%	4,049	3,981	2%
MOU ()						
	197 ¹⁾	194	1%	204 ¹⁾	198	3%
	112 ¹⁾	112	0%	116 ¹⁾	111	5%
가 ()						
1x(EV-DO)	18,547	17,048	9%	18,547	18,256	2%
EV-DO (June)	8,126	6,484	25%	8,126	7,760	5%
June	6,701	3,622	85%	6,701	5,759	16%
	17,250	14,843	16%	17,250	16,830	2%
Data ARPU() ²⁾						
2G	2,405	1,650	46%	2,939	2,615	12%
1X(EV-DO)	10,766	8,243	31%	11,305	11,349	0%
	11,666	9,614	21%	12,015	12,206	-2%

1) 2005 11 ,12 MOU

2) ARPU

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IV. -

(:)	2005	2004	Q4.'05	Q3.'05
	10,161,129	9,703,681	2,626,557	2,595,485
	7,507,559	7,344,100	1,971,773	1,924,552
1)	433,039	448,099	98,732	112,107
	2,895,214	2,827,159	718,229	747,222
	260,699	328,552	71,112	67,234
가 2)	1,634,254	1,699,531	465,658	409,068
	935,217	858,754	237,898	238,966
	392,834	365,444	102,524	98,252
	179,726	167,671	48,829	43,814
	156,098	143,047	39,810	38,555
	104,089	22,544	37,715	31,407
	516,389	483,298	151,265	137,927
	2,653,570	2,359,581	654,784	670,933
	409,793	237,129	78,680	231,770
	54,988	68,319	19,158	12,521
가	55,943	53,825	15,459	22,318
	26,515	23,843	5,009	5,076
&	1,862	10,897	478	771
	270,484	80,245	38,575	191,085
	508,749	480,932	166,341	113,112
	252,464	302,491	60,943	59,588
&	144,508	88,345	62,038	30,489
가	90,801	-	33,277	20,326
&	2,223	6,248	1,155	254
	1,793	32,074	1,793	-
	8,344	19,154	4,300	499
	8,616	32,620	2,835	1,956
	2,554,613	2,115,778	567,122	789,591
	2,554,613	2,115,778	567,122	789,591
	683,233	620,926	119,148	201,714
	1,871,380	1,494,852	447,975	587,878

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2) 가 : R&D 가

IV. -

(:)	2005	2004	2005.12	2005. 9
	14,460,524	14,020,705	14,460,524	14,113,637
	4,111,333	3,854,345	4,111,333	4,192,212
1)	970,188	761,055	970,188	940,245
	1,607,596	1,562,774	1,607,596	1,572,027
	1,333,238	1,365,226	1,333,238	1,404,327
	64,150	55,613	64,150	66,527
	5,986	10,961	5,986	13,991
	130,175	98,716	130,175	195,095
	2,366,760	2,112,488	2,366,760	2,142,437
2)	2,129,237	1,749,783	2,129,237	1,917,573
	14,204	28,284	14,204	16,513
	122,846	242,387	122,846	127,329
	100,474	92,033	100,474	81,022
	4,595,883	4,605,253	4,595,883	4,409,145
	461,513	463,656	461,513	465,375
	1,145,497	1,163,070	1,145,497	1,147,266
	2,429,564	2,585,118	2,429,564	2,128,014
	295,000	255,407	295,000	425,522
	264,309	138,002	264,309	242,968
	3,386,547	3,448,619	3,386,547	3,369,844
	6,202,644	6,893,613	6,202,644	6,227,499
	2,747,268	2,859,711	2,747,268	2,265,700
	-	400,000	-	200,000
	971,558	1,070,588	971,558	690,430
	366,579	267,797	366,579	251,117
	362,178	378,303	362,178	492,992
	809,490	498,278	809,490	347,609
	237,464	244,745	237,464	283,553
	3,455,376	4,033,902	3,455,376	3,961,798
가	2,324,412	2,891,843	2,324,412	2,760,639
	23,770	31,440	23,770	24,602
	64,029	75,409	64,029	97,727
	1,043,165	1,035,210	1,043,165	1,078,831
	8,257,881	7,127,091	8,257,881	7,886,139
	44,639	44,639	44,639	44,639
	2,966,198	2,983,166	2,966,198	2,966,198
	7,269,861	6,156,708	7,269,861	6,821,886
	(2,022,817)	(2,057,422)	(2,022,817)	(1,946,584)
	(2,047,105)	(2,047,105)	(2,047,105)	(2,047,105)
가	20,808	(15,150)	20,808	97,040
	3,480	4,833	3,480	3,480

1) : 가 ,
 2) :

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