

2007

Korean GAAP, .



Seoul, Korea, January 31, 2008 – 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 quarter ended December 31, 2007.

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 undertakes 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. | 2007 | 1 |
| II. | | 2 |
| | 1. | |
| | 2. | |
| | 3. | |
| III. | | 6 |
| IV. | (,) | 7 |
| V. | IR Contacts | 9 |

I. 2007

| () | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|----------------------------|--------------|--------------|------------|------------|--------------|-------------|
| | 11,286 | 10,651 | 6% | 2,916 | 2,816 | 4% |
| | 9,114 | 8,067 | 13% | 2,605 | 2,279 | 14% |
| | 2,172 | 2,584 | -16% | 311 | 537 | -42% |
| | 19.2% | 24.3% | -5.0%p | 10.7% | 19.1% | -8.4%p |
| | 851 | 311 | 174% | 36 | 699 | -95% |
| | 715 | 874 | -18% | 213 | 185 | 15% |
| | 2,308 | 2,022 | 14% | 133 | 1,051 | -87% |
| | 1,642 | 1,447 | 14% | 66 | 777 | -91% |
| | 14.6% | 13.6% | 1.0%p | 2.3% | 27.6% | -25.3%p |
| EBITDA¹⁾ | 4,024 | 4,232 | -5% | 855 | 1,011 | -15% |
| EBITDA | 35.7% | 39.7% | -4.1%p | 29.3% | 35.9% | -6.6%p |

1) EBITDA = + 가 (R&D 가)

| () | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|-----|-------|-------|--------|--------|--------|--------|
| | 2,804 | 2,734 | 3% | 722 | 700 | 3% |
| | 27.5% | 28.5% | -1.0%p | 27.3% | 27.5% | -0.2%p |
| | 2,854 | 2,188 | 30% | 854 | 711 | 20% |
| - | 2,549 | 1,887 | 35% | 747 | 641 | 17% |
| - | 305 | 301 | 1% | 107 | 70 | 52% |
| | 25.3% | 20.5% | 4.7%p | 29.3% | 25.2% | 4.0%p |
| | 1,855 | 1,518 | 22% | 696 | 442 | 57% |
| | 16.4% | 14.2% | 2.2%p | 23.9% | 15.7% | 8.2%p |
| | 2,876 | 2,978 | -3% | 2,876 | 2,930 | -2% |
| | 25.1% | 32.0% | -6.9%p | 25.1% | 26.6% | -1.4%p |

II.

1.

A.

| () | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|--------|--------|--------|--------|--------|--------|--------|
| 가 | 388 | 252 | 54% | 102 | 87 | 18% |
| | 2,969 | 2,710 | 10% | 769 | 755 | 2% |
| | 3,757 | 3,667 | 2% | 971 | 926 | 5% |
| 가 | 286 | 242 | 18% | 77 | 74 | 3% |
| | 2,804 | 2,734 | 3% | 722 | 700 | 3% |
| | 27.5% | 28.5% | -1.0%p | 27.3% | 27.5% | -0.2%p |
| | 10,203 | 9,605 | 6% | 2,642 | 2,544 | 4% |
| | 1,083 | 1,046 | 4% | 274 | 272 | 1% |
| L -> M | 431 | 439 | -2% | 107 | 108 | -1% |
| M -> M | 652 | 607 | 7% | 168 | 164 | 2% |
| | 11,286 | 10,651 | 6% | 2,916 | 2,816 | 4% |

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B.

| () | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|--------|-------|-------|------|--------|--------|-----|
| | 496 | 449 | 11% | 132 | 116 | 13% |
| | 4,036 | 3,317 | 22% | 1,158 | 1,009 | 15% |
| | 2,549 | 1,887 | 35% | 747 | 641 | 17% |
| | 1,653 | 885 | 87% | 473 | 388 | 22% |
| | 365 | 325 | 12% | 116 | 83 | 39% |
| | 531 | 676 | -21% | 159 | 169 | -6% |
| | 1,487 | 1,430 | 4% | 411 | 368 | 12% |
| | 305 | 301 | 1% | 107 | 70 | 52% |
| 가 1) | 1,852 | 1,648 | 12% | 544 | 475 | 15% |
| | 998 | 956 | 4% | 260 | 250 | 4% |
| M -> M | 785 | 738 | 6% | 204 | 197 | 4% |
| M -> L | 213 | 218 | -2% | 56 | 54 | 5% |
| | 389 | 395 | -2% | 97 | 95 | 2% |
| 2) | 1,038 | 1,002 | 4% | 307 | 264 | 16% |
| | 9,114 | 8,067 | 13% | 2,605 | 2,279 | 14% |

1) R&D 가

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C.

| () | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|-----|------|------|------|--------|--------|-------|
| | 851 | 311 | 174% | 36 | 699 | -95% |
| | 77 | 69 | 13% | 23 | 20 | 17% |
| 가 | 267 | 83 | 221% | -4 | 255 | -102% |
| 1) | 507 | 159 | 218% | 18 | 425 | -96% |
| | 715 | 874 | -18% | 213 | 185 | 15% |
| | 216 | 238 | -9% | 53 | 54 | -1% |
| 가 | 249 | 212 | 18% | 75 | 64 | 18% |
| & | 146 | 169 | -14% | 58 | 22 | 158% |
| 1) | 104 | 255 | -59% | 27 | 44 | -40% |

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| () | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|-----------------------|--------------|--------------|------------|------------|------------|-------------|
| Network | 1,396 | 1,114 | 25% | 440 | 344 | 28% |
| HSDPA | 1,044 | 781 | 34% | 343 | 239 | 44% |
| Wibro | 154 | 53 | 188% | 27 | 33 | -20% |
| CDMA | 65 | 163 | -60% | 23 | 22 | 4% |
| | 133 | 117 | 14% | 47 | 50 | -5% |
| Non-Network | 459 | 404 | 14% | 255 | 98 | 161% |
| R&D | 132 | 113 | 17% | 90 | 28 | 228% |
| Data Biz. & Marketing | 224 | 215 | 4% | 111 | 59 | 89% |
| | 103 | 76 | 36% | 54 | 11 | 371% |
| | 1,855 | 1,518 | 22% | 696 | 442 | 57% |

3.

| () | 2007. 12 | 2006. 12 | | 2007. 12 | 2007. 9 | |
|-----|---------------|--------------|---------------|---------------|---------------|---------------|
| | 18,143 | 15,814 | 15% | 18,143 | 17,380 | 4% |
| | 4,094 | 4,189 | -2% | 4,094 | 4,020 | 2% |
| | 1,289 | 968 | 33% | 1,289 | 1,062 | 21% |
| | 5,951 | 3,548 | 68% | 5,951 | 5,431 | 10% |
| | 4,594 | 4,418 | 4% | 4,594 | 4,469 | 3% |
| | 3,175 | 3,405 | -7% | 3,175 | 3,180 | 0% |
| | 329 | 254 | 30% | 329 | 282 | 17% |
| | 6,706 | 6,508 | 3% | 6,706 | 6,362 | 5% |
| | 2,485 | 2,986 | -17% | 2,485 | 2,519 | -1% |
| | - | - | N/A | - | - | N/A |
| 1) | 411 | 794 | -48% | 411 | 705 | -42% |
| | 4,221 | 3,522 | 20% | 4,221 | 3,843 | 10% |
| | 2,575 | 2,273 | 13% | 2,575 | 2,327 | 11% |
| | 11,437 | 9,306 | 23% | 11,437 | 11,018 | 4% |
| 2) | 25.1% | 32.0% | -6.9%p | 25.1% | 26.6% | -1.4%p |

1) WCDMA 가 ('06 900 , '07 1,100)

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1) - 가 (China Unicom) 가 가 가 .

2) - 가 가 (China Unicom) 가 가 가 가 가 .

3) - 가 .

III.

| | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|----------|-------------------|--------|-------|-------------------|--------|-------|
| 가 () | 21,968 | 20,271 | 8% | 21,968 | 21,606 | 2% |
| | 1,697 | 741 | 129% | 362 | 249 | 46% |
| | 8,345 | 5,574 | 50% | 2,141 | 1,845 | 16% |
| | 6,648 | 4,833 | 38% | 1,778 | 1,596 | 11% |
| (%) | 2.5% | 2.0% | 0.5%p | 2.7% | 2.5% | 0.2%p |
| 가 () | 21,175 | 19,901 | 6% | 21,772 | 21,443 | 2% |
| ARPU () | 44,416 | 44,599 | 0% | 44,644 | 43,769 | 2% |
| 가 | 1,526 | 1,057 | 44% | 1,569 | 1,355 | 16% |
| & | 26,469 | 26,702 | -1% | 26,644 | 26,143 | 2% |
| 가 & | 1,124 | 1,012 | 11% | 1,176 | 1,156 | 2% |
| | 11,035 | 11,450 | -4% | 11,054 | 10,889 | 2% |
| | 4,262 | 4,379 | -3% | 4,201 | 4,226 | -1% |
| MOU () | | | | | | |
| | 201 ¹⁾ | 201 | 0% | 203 ¹⁾ | 198 | 3% |
| | 108 ¹⁾ | 111 | -3% | 108 ¹⁾ | 106 | 2% |

1) 2007 11, 12 MOU

IV. -

| (:) | | 2007 | 2006 | | Q4 '07 | Q3 '07 | |
|-------|----|------------|------------|-----------|-----------|-----------|-----------|
| | | 11,285,900 | 10,650,952 | 634,948 | 2,916,012 | 2,815,566 | 100,446 |
| | | 9,114,357 | 8,066,583 | 1,047,774 | 2,605,293 | 2,278,955 | 326,338 |
| | 1) | 496,227 | 448,516 | 47,711 | 131,583 | 116,153 | 15,430 |
| | | 4,035,757 | 3,316,551 | 719,206 | 1,158,270 | 1,008,563 | 149,706 |
| | | 304,961 | 300,829 | 4,132 | 106,740 | 70,026 | 36,714 |
| 가 | 2) | 1,852,225 | 1,647,554 | 204,672 | 544,023 | 474,881 | 69,142 |
| | | 998,154 | 955,954 | 42,200 | 260,234 | 250,222 | 10,013 |
| | | 388,796 | 395,113 | (6,317) | 97,245 | 95,287 | 1,958 |
| | | 207,199 | 193,877 | 13,322 | 58,411 | 52,046 | 6,365 |
| | | 164,072 | 158,958 | 5,114 | 41,323 | 41,426 | (104) |
| | | 38,609 | 52,661 | (14,052) | 7,417 | 7,714 | (297) |
| | | 628,358 | 596,569 | 31,788 | 200,046 | 162,636 | 37,410 |
| | | 2,171,543 | 2,584,370 | (412,827) | 310,719 | 536,611 | (225,892) |
| | | 851,414 | 311,037 | 540,377 | 36,198 | 699,481 | (663,283) |
| | | 77,344 | 68,624 | 8,721 | 22,929 | 19,587 | 3,343 |
| 가 | | 266,811 | 83,144 | 183,667 | (4,355) | 254,871 | (259,226) |
| | | 21,113 | 20,351 | 762 | 17 | 6,203 | (6,186) |
| & | | 11,111 | 2,744 | 8,368 | 8,232 | 2,551 | 5,681 |
| | | 475,034 | 136,174 | 338,860 | 9,375 | 416,270 | (406,895) |
| | | 715,172 | 873,827 | (158,656) | 213,435 | 184,904 | 28,531 |
| | | 215,856 | 237,535 | (21,678) | 53,425 | 54,020 | (596) |
| | & | 146,195 | 169,057 | (22,862) | 57,941 | 22,491 | 35,450 |
| 가 | | 249,425 | 212,109 | 37,317 | 75,356 | 63,984 | 11,372 |
| & | | 12,079 | 2,871 | 9,208 | (3,254) | 14,887 | (18,142) |
| | | 4,386 | 27,344 | (22,958) | - | 2,036 | (2,036) |
| | | 30,294 | 19,893 | 10,402 | 9,136 | 7,371 | 1,765 |
| | | 56,936 | 205,018 | (148,082) | 20,832 | 20,116 | 716 |
| | | 2,307,785 | 2,021,580 | 286,206 | 133,482 | 1,051,188 | (917,706) |
| | | 2,307,785 | 2,021,643 | 286,142 | 133,482 | 1,051,188 | (917,706) |
| | | 665,334 | 575,045 | 90,289 | 67,433 | 274,369 | (206,936) |
| | | 1,642,451 | 1,446,598 | 195,853 | 66,048 | 776,819 | (710,770) |

1) : ,

2) 가 : R&D 가

IV. -

| (:) | 2007. 12 | 2006. 12 | | 2007. 12 | 2007. 9 | |
|-------|-------------------|-------------------|------------------|-------------------|-------------------|----------------|
| | 18,143,049 | 15,814,053 | 2,328,996 | 18,143,049 | 17,380,498 | 762,551 |
| | 4,094,059 | 4,189,325 | (95,267) | 4,094,059 | 4,019,508 | 74,551 |
| 1) | 1,288,918 | 968,353 | 320,565 | 1,288,918 | 1,062,312 | 226,605 |
| | 1,620,334 | 1,700,650 | (80,316) | 1,620,334 | 1,669,990 | (49,656) |
| | 855,062 | 1,257,244 | (402,182) | 855,062 | 952,745 | (97,683) |
| | 74,532 | 61,967 | 12,564 | 74,532 | 78,446 | (3,914) |
| | 18,681 | 16,439 | 2,242 | 18,681 | 17,657 | 1,024 |
| | 236,533 | 184,673 | 51,860 | 236,533 | 238,359 | (1,826) |
| | 5,950,585 | 3,547,942 | 2,402,643 | 5,950,585 | 5,430,664 | 519,921 |
| 2) | 5,935,966 | 3,537,919 | 2,398,047 | 5,935,966 | 5,417,445 | 518,521 |
| | 14,619 | 10,024 | 4,595 | 14,619 | 13,219 | 1,400 |
| | 4,594,413 | 4,418,112 | 176,301 | 4,594,413 | 4,468,605 | 125,808 |
| | 444,252 | 462,393 | (18,141) | 444,252 | 449,496 | (5,244) |
| | 1,054,484 | 1,101,232 | (46,748) | 1,054,484 | 1,063,383 | (8,900) |
| | 2,495,252 | 2,346,517 | 148,735 | 2,495,252 | 2,292,681 | 202,572 |
| | 308,291 | 377,303 | (69,012) | 308,291 | 396,269 | (87,978) |
| | 292,134 | 130,667 | 161,467 | 292,134 | 266,776 | 25,358 |
| | 3,174,942 | 3,405,159 | (230,217) | 3,174,942 | 3,180,135 | (5,194) |
| | 329,051 | 253,516 | 75,535 | 329,051 | 281,586 | 47,465 |
| | 76,642 | 12,828 | 63,814 | 76,642 | 51,812 | 24,830 |
| | 122,209 | 120,006 | 2,203 | 122,209 | 116,448 | 5,760 |
| | 130,200 | 120,682 | 9,518 | 130,200 | 113,325 | 16,875 |
| | 6,705,564 | 6,507,626 | 197,938 | 6,705,564 | 6,362,013 | 343,550 |
| | 2,484,548 | 2,985,620 | (501,072) | 2,484,548 | 2,518,951 | (34,403) |
| | - | - | - | - | - | - |
| | 1,112,351 | 1,107,786 | 4,564 | 1,112,351 | 875,518 | 236,833 |
| | 314,830 | 331,496 | (16,666) | 314,830 | 262,635 | 52,195 |
| | 374,058 | 373,865 | 193 | 374,058 | 362,153 | 11,905 |
| | 410,575 | 794,186 | (383,611) | 410,575 | 705,427 | (294,852) |
| | 272,735 | 378,287 | (105,552) | 272,735 | 313,218 | (40,484) |
| | 4,221,016 | 3,522,006 | 699,010 | 4,221,016 | 3,843,063 | 377,953 |
| | 2,574,981 | 2,273,476 | 301,505 | 2,574,981 | 2,327,197 | 247,783 |
| 가 | 6,426 | 21,140 | (14,714) | 6,426 | 10,770 | (4,344) |
| | 22,150 | 9,568 | 12,581 | 22,150 | 31,022 | (8,872) |
| | 1,617,460 | 1,217,822 | 399,638 | 1,617,460 | 1,474,074 | 143,387 |
| | 11,437,485 | 9,306,428 | 2,131,058 | 11,437,485 | 11,018,485 | 419,000 |
| | 44,639 | 44,639 | - | 44,639 | 44,639 | - |
| | 2,939,353 | 2,962,699 | (23,346) | 2,939,353 | 2,947,698 | (8,345) |
| | 8,905,865 | 7,844,753 | 1,061,112 | 8,905,865 | 8,839,816 | 66,048 |
| | (2,041,578) | (2,019,568) | (22,010) | (2,041,578) | (2,022,478) | (19,100) |
| | (2,041,483) | (2,014,927) | (26,556) | (2,041,483) | (2,014,927) | (26,556) |
| | - | 3,247 | (3,247) | - | - | - |
| | (94) | (7,887) | 7,793 | (94) | (7,550) | 7,456 |
| 3) | 1,589,206 | 473,904 | 1,115,302 | 1,589,206 | 1,208,809 | 380,397 |

1) : 가 ,

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3) : 가 가 가

V. IR Contacts

| IR | Email |
|--------------|--|
| 02)6100-1633 | dustinim@sktelecom.com |
| 02)6100-1636 | hhwang@sktelecom.com |
| 02)6100-1637 | starish7@sktelecom.com |
| 02)6100-1638 | wscho@sktelecom.com |
