

**SK** telecom

Investor Briefing

# Earnings for Q1 2026

2026.5.7.

# Disclaimer

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# 1. Financial Results

## Key Results

- Consolidated revenue of KRW 4.39tn, down 1.4% YoY
  - SKT revenue declined due to a drop in MNO revenue,  
but SKB revenue grew 3.2% thanks to DC business growth
- Consolidated operating income of KRW 537.6bn, down 5.3% YoY

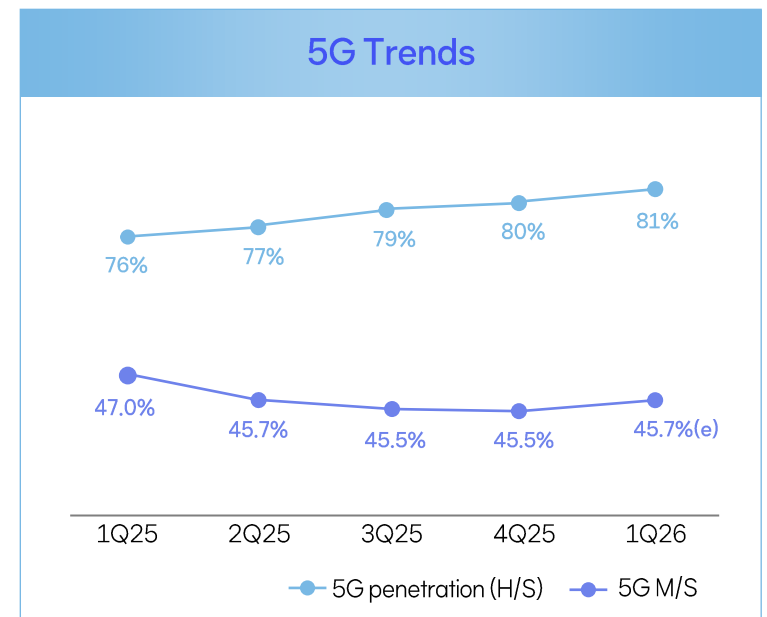
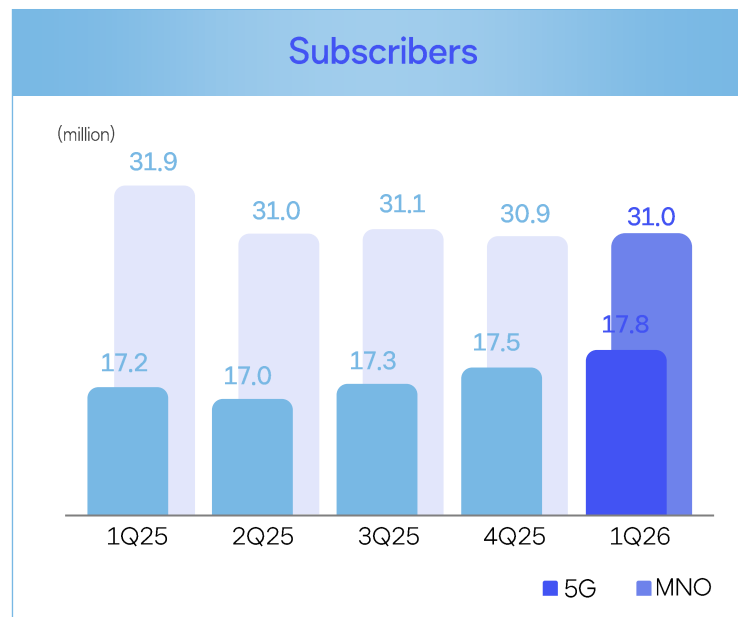
(KRWbn)	1Q26	1Q25	YoY	4Q25	QoQ
<b>Revenue</b>	<b>4,392.3</b>	<b>4,453.7</b>	<b>Δ1.4%</b>	<b>4,328.7</b>	<b>1.5%</b>
SKT	3,105.8	3,167.5	Δ1.9%	3,083.7	0.7%
SKB	1,149.8	1,113.6	3.2%	1,157.3	Δ0.7%
<b>Operating expense</b>	<b>3,854.7</b>	<b>3,886.3</b>	<b>Δ0.8%</b>	<b>4,209.5</b>	<b>Δ8.4%</b>
<b>Operating income</b>	<b>537.6</b>	<b>567.4</b>	<b>Δ5.3%</b>	<b>119.1</b>	<b>351.3%</b>
SKT	409.5	482.4	Δ15.1%	130.8	213.2%
SKB	116.6	96.0	21.4%	11.8	889.6%
<b>Net income</b>	<b>316.4</b>	<b>361.6</b>	<b>Δ12.5%</b>	<b>97.0</b>	<b>226.2%</b>
Attributable to owners of the parent company	322.4	364.4	Δ11.5%	112.5	186.4%
<b>EBITDA</b>	<b>1,416.2</b>	<b>1,464.9</b>	<b>Δ3.3%</b>	<b>1,019.7</b>	<b>38.9%</b>
<b>CapEx</b>	<b>136.5</b>	<b>106.0</b>	<b>28.9%</b>	<b>931.1</b>	<b>Δ85.3%</b>

# 2. Business Highlights

## Mobile

- Mobile Service revenue fell 3.0% YoY due to a decrease in subscribers
- 5G subscriber growth maintained with a rebound in 5G M/S

(KRW bn)	1Q26	1Q25	YoY	4Q25	QoQ
Mobile Service revenue	2,581.3	2,661.5	Δ 3.0%	2,537.5	1.7%
- Marketing expense	740.8	691.7	7.1%	763.5	Δ 3.0%



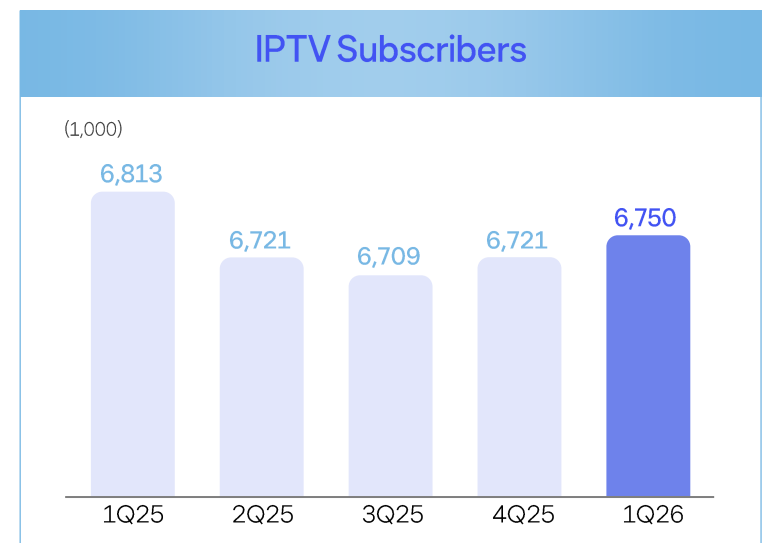
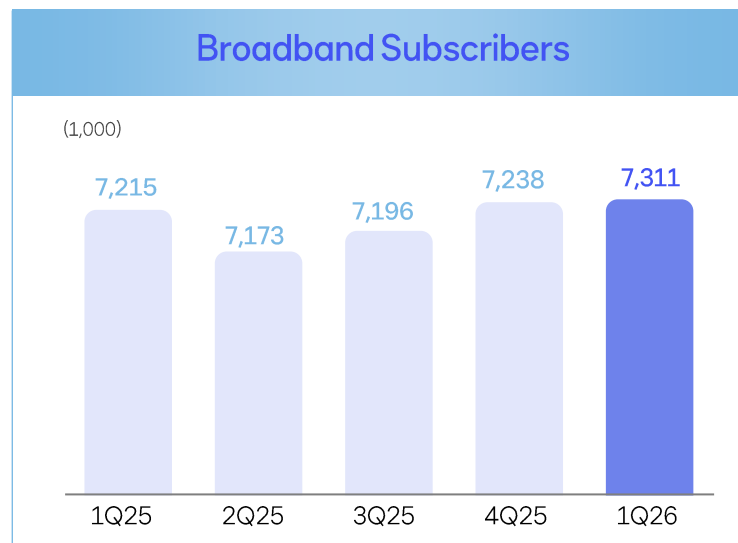
## 2. Business Highlights

### | Fixed

- Fixed line revenue rose 2.2% YoY driven by broadband subscriber net add and an increase in the share of Giga subscribers
- A slight decline in Pay TV and Enterprise revenue

(KRW bn)	1Q26	1Q25	YoY	4Q25	QoQ
Fixed line	295.4	289.1	2.2%	295.7	Δ0.1%
Pay TV	471.9	478.1	Δ1.3%	474.7	Δ0.6%
Enterprise	274.7	279.5	Δ1.7%	280.8	Δ2.2%

※ Enterprise : Leased line, Voice, Enterprise solutions, etc.



## 2. Business Highlights

### | AI

- AI DC revenue grew 89.3% YoY on the back of higher utilization of new DCs and revenue contribution from GPUaaS
- AI B2B/B2C revenue decreased, driven by a decline in revenue from Cloud business

(KRW bn)	1Q26	1Q25	YoY	4Q25	QoQ
AI DC	131.4	69.4	89.3%	129.1	1.8%
AI B2B/B2C	45.0	50.2	Δ10.3%	53.6	Δ16.0%


※ AI B2B: AI Cloud, AICC, AI Factory, Gen-AI, AI Marketing / AI B2C: A dot, Commerce, Ad, etc.

### AI Full Stack




**Infra**

Korea's largest AI DC



**Model**

Korea's Top 3 AI model



**Service**

Agent with 10 million user touch points

SK Telecom is the only company in Korea with AI Full Stack capabilities required to build an AI ecosystem.

# 3. Shareholder Return

| DPS for Q1 2026: KRW 830

| Dividend Trend

	2024					2025					2026
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
Total Dividend (KRW/bn) <sup>1)</sup>	176.7	176.7	176.7	223.5	753.6	176.8	176.8	-	-	353.6	176.8
DPS (KRW)	830	830	830	1,050	3,540	830	830	-	-	1,660	830
Dividend Yield <sup>2)</sup>	1.6%	1.6%	1.5%	1.9%	6.4%	1.4%	1.4%	-	-	3.1%	1.1%
Dividend Record Date <sup>3)</sup>	3/31	6/30	9/30	2/28		5/31	8/31	-	-		5/31

<sup>1)</sup>Total dividend has been calculated based on the number of shares entitled to dividend as of the date of the resolution by the BoD, and the actual dividend payment amount is subject to adjustment based on the outstanding shares as of the record date.

<sup>2)</sup>Ratio of DPS to the final price formed in the Korea Stock Exchange at the end of each quarter and year-end.

<sup>3)</sup>The record date is set after the dividend is finalized starting with the year-end dividend for 2024.

## ※ Shareholder Return Policy (FY2024~2026)

- Total shareholder return: More than 50% of the adjusted net profit for the year on a consolidated basis<sup>4)</sup>

<sup>4)</sup>Adjusted net profit for the year on a consolidated basis refers to the profit attributable to owners of the parent company excluding consolidated one-off, non-recurring profit and loss.