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SK Telecom Announces FY 2024 Results

- ***SK Telecom announces revenue of KRW 17.9406 trillion, operating income of KRW 1.8234 trillion, and net income of KRW 1.4388 trillion on a consolidated basis***
- ***Company focuses on monetization of AI, such as launching SKT GPUaaS***

Seoul, February 12, 2025 – SK Telecom (NYSE:SKM) today announced its earnings for the fiscal year 2024 on a K-IFRS consolidated basis: revenue of KRW 17.9406 trillion and operating income of KRW 1.8234 trillion. This was thanks to solid revenue growth in both fixed and mobile communications and AI businesses, each increasing by 1.9% and 4.0% respectively compared to the previous year. The net profit was recorded at KRW 1.4388 trillion.

On a non-consolidated basis, SK Telecom's revenue was KRW 12.7741 trillion and operating income stood at KRW 1.5232 trillion, each increased 1.5% and 4.6% year over year (YoY), respectively. A non-consolidated net profit was KRW 1.3322 trillion.

SK Broadband's revenue and operating income, recorded at KRW 4.4111 trillion and KRW 351.7 billion respectively, increased by 3.1% and 13.7% YoY. The growth was led by increased pay TV subscribers and B2B businesses.

SK Telecom is embarking on the establishment of an AI Infrastructure Superhighway, leveraging the company's competitiveness in AI technology and services. The company plans to actively pursue the monetization of AI business.

Furthermore, the company plans to continue improving its fundamental business competitiveness, considering both short-term profitability and long-term sustainability, by continuously strengthening its Operation Improvement (O/I) efforts.

■ Accelerating the setup of the AI Infrastructure Superhighway via global partnerships

SK Telecom is accelerating the construction of its AI Infrastructure Superhighway, focusing on three axes: AI data center (AIDC), GPU-as-a-Service (GPUaaS), and Edge AI.



To boost the AIDC business, SK Telecom invested strategically in Lambda, a global GPU cloud company, and signed an investment contract with Penguin Solutions, a leader in integrated AI data center solutions.

Leveraging these partnerships, SK Telecom opened the Gasan AI data center in cooperation with Lambda last December, and it's accelerating its AI Infrastructure business with the introduction of the 'SKT GPUaaS.'

SK Telecom plans to ongoing cooperation with Penguin Solutions for AIDC global expansion, joint R&D and commercialization, and the development of next-generation memory appliances.

Telco Edge AI, a crucial technology for next-generation infrastructure evolution, is being actively promoted for standardization by the company.

■ Restructuring AI Divisions and Showcasing Key Achievements in AI Sector

SK Telecom has restructured into seven key divisions centered around telecommunications and AI. These include the AI Transformation (AIX), AIDC, A. (A-Dot), and Global Personal AI Agent (GPAA) units, established to enhance AI execution capabilities and drive business outcomes.

With this structure, SK Telecom's AI-related revenue grew by 19% YoY.

The AIX business recorded a significant 32.0% YoY growth, driven by the expansion of its AI cloud business and robust performance of AI B2B solutions, including AI Contact Center (AICC) and Vision AI.

Revenue from the AIDC business increased by 13.1% YoY, reaching KRW 397.4 billion, due to higher operational rates of new data centers, such as the Gasan Data Center in Seoul, South Korea.

In the Personal AI Agent (PAA) sector, a crucial pillar of SK Telecom's AI business, the company is actively pursuing a dual-track strategy: 'A.' for the domestic market and 'Aster' for the global market.



Last year, SK Telecom newly launched A., equipped with multi-large language model (LLM) agent capabilities and a PC version. Alongside this, the company introduced 'A. Phone' by enhancing AI call features in T Phone application. These large-scale service upgrades rapidly expanded AI-powered personal services from AI calls to LLM-based search, resulting in A.'s user base exceeding 8 million by the end of 2024, a 160% increase YoY.

SK Telecom's global personal AI agent, Aster, was first revealed at the 'SK AI Summit 2024' demonstrated a model for comprehensive daily life management at CES 2025. The company plans to launch a beta service in the U.S. in the first half of this year.

The company continues to collaborate with major global LLM companies such as Anthropic and Perplexity. It has also developed a telecom-specialized LLM, already integrated into customer service platforms, including SKT's customer centers and T World.

"Last year, we strengthened our competitiveness in the telecommunications sector and laid the foundation for our transformation into an AI company," said Kim Yang-seob, CFO of SK Telecom. "In 2025, we will continue to pioneer the AI era through determination and innovation, further solidifying our corporate value."

SK Telecom's Board of Directors has approved a Q4 2024 dividend of KRW 1,050 per share. Including the previously paid dividend of KRW 2,490 per share, the total annual dividend per share is KRW 3,540, subject to final approval at the annual general shareholders' meeting in March.

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About SK Telecom

SK Telecom has been leading the growth of the mobile industry since 1984. Now, it is taking customer experience to new heights by extending beyond connectivity. By placing AI at the core of its business, SK Telecom is rapidly transforming into an AI company with a strong global presence. It is focusing on driving innovations in areas of AI Infrastructure, AI Transformation (AIX) and AI Service to deliver greater value for industry, society, and life.

For more information, please contact skt_press@sk.com or visit our LinkedIn page www.linkedin.com/company/sk-telecom.

※ Attachment 1. Summary of Consolidated Income Statement (Unit: KRW billion)

Type	Year-on-Year			Year-on-Year		
	2024	2023	YoY	24.4Q	23.4Q	YoY
Revenue	17,940.6	17,608.5	1.9%	4,511.5	4,527.3	△0.3%
Operating Income	1,823.4	1,753.2	4.0%	254.1	297.1	△14.4%
Net Income	1,438.8	1,145.9	25.6%	446.5	187.4	138.2%

※ Attachment 2. Summary of Non-Consolidated Income Statement (Unit: KRW billion)

Type	YoY			YoY		
	2024	2023	YoY	24.4Q	23.4Q	YoY
Revenue	12,774.1	12,589.2	1.5%	3,190.6	3,204.3	△0.4%
Operating Income	1,523.2	1,455.9	4.6%	179.3	254.0	△29.4%
Net Income	1,332.2	1,059.7	25.7%	337.4	114.4	195.0%

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