



FY2003-1Q

(:)

	1Q-03	1Q-02	(%)	4Q-2002	(%)
I.	195,387	232,511	-16.0%	186,994	4.5%
1. PCS					
	1,025,187	1,025,619	0.0%	1,100,101	-6.8%
	763,550	765,280	-0.2%	815,219	-6.3%
	195,963	210,917	-7.1%	219,233	-10.6%
	51,114	37,606	35.9%	52,216	-2.1%
	1,527	1,046	46.0%	1,282	19.1%
	13,033	10,770	21.0%	12,150	7.3%
	828,914	796,339	4.1%	913,132	-9.2%
	196,273	229,280	-14.4%	186,969	5.0%
2.					
	182,502	302,400	-39.6%	271,086	-32.7%
가	183,389	299,169	-38.7%	271,061	-32.3%
	887	3,231	-127.5%	25	-3648.0%
II.	89,025	38,220	132.9%	89,117	-0.1%
1.	68,687	50,835	35.1%	56,883	20.8%
2. /	10,333	2,227	-564.0%	463	2131.7%
3.	10,005	10,387	-196.3%	31,771	-68.5%
VI.	106,362	194,290	-45.3%	97,877	8.7%
VIII.	106,362	194,290	-45.3%	97,877	8.7%
IX.	14,208	24,539	-42.1%	6,170	130.3%
X.	92,153	169,751	-45.7%	91,706	0.5%

: PCS	
:	16.0%
:	45.7%

: PCS	6.8%
:	4.5% 가
: EBITDA	3.8% 가
:	0.5% 가

	1Q -2003	4Q -2002	가
가	10,375	10,333	0.4%
PCS	1,025.2	1,100.1	-6.8%
	195.4	187.0	4.5%
EBITDA	396.6	381.9	3.8%
EBITDA margin	38.7%	34.7%	4.0%p
	106.4	97.9	8.7%

(:)

	1Q-03	1Q-02	% Change	4Q-02	%Change
PCS	1,025,187	1,025,619	0%	1,100,100	-7%
가	9,431	20,260	-53%	15,328	-38%
	390,670	383,305	2%	407,405	-4%
	295,078	310,282	-5%	317,644	-7%
가	107,797	78,170	38%	113,811	-5%
()	(39,426)	(26,737)	47%	(38,969)	1%
	195,963	210,917	-7%	219,233	-11%
KT	51,114	37,606	36%	52,216	-2%
	1,527	1,046	46%	1,282	19%
	13,033	10,770	21%	12,150	7%
	182,502	302,400	-40%	271,086	-33%
	1,207,689	1,328,018	-9%	1,371,187	-12%

PCS :

- 가 : 가 53%, 38%
- : (1 , 가 3 , 10 15 14)

- 가 : CP 가 , 157 ,
2002

- : (5~15%) 가 127 가 394
: (53.5 48.0) , 가 7%,

11% 1,960

KT : 가 가 (1Q-02 1,297 1Q-03 1,608) 가 36% 가
130 00345 86 , 20 , 6 , 12 ,

K-merce , M-Ad.

(:)

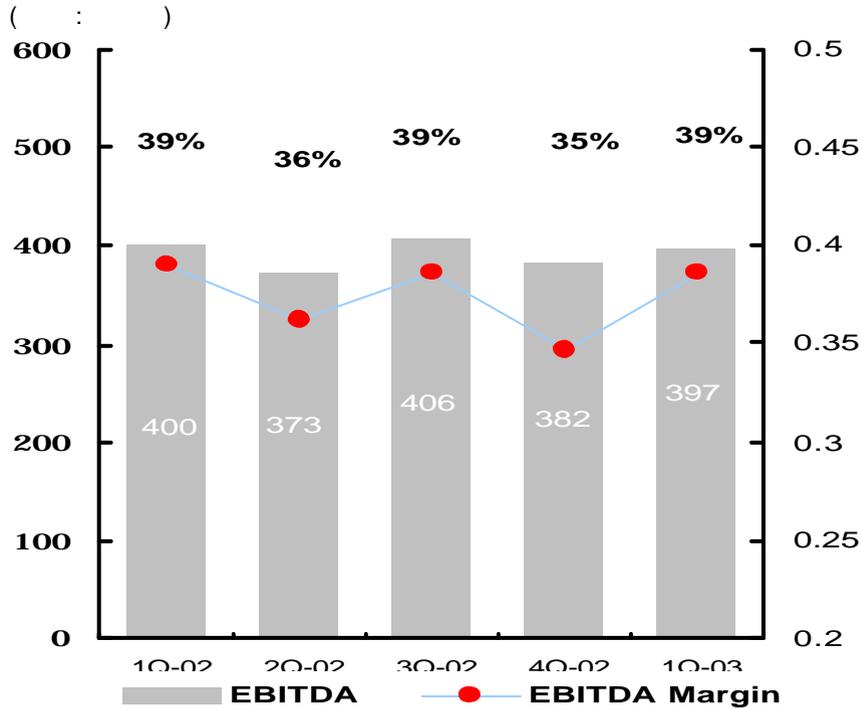
	1Q-03	1Q-02	% Change	4Q-02	% Change
1.	49,642	48,435	2%	51,575	-4%
2.	96,018	74,949	28%	85,519	12%
3.	107,320	106,698	1%	122,781	-13%
4.	1,294	1,636	-21%	1,854	-30%
5. CP	709	144	391%	176	302%
6.	20,147	18,305	10%	22,866	-12%
7. 가	200,322	170,424	18%	194,925	3%
8.	89,165	90,007	-1%	90,989	-2%
9. / /	9,448	8,499	11%	9,906	-5%
10.	6,120	7,850	-22%	34,627	-82%
11.	10,015	12,128	-17%	14,009	-29%
12.	168,563	204,477	-18%	226,321	-26%
13.	11,575	20,115	-42%	8,410	38%
14.	15,693	8,246	90%	10,750	46%
15.	24,545	6,168	298%	8,671	183%
16.	18,338	18,256	0%	29,756	-38%
17. 가	183,389	299,169	-39%	271,061	-32%
	1,012,303	1,095,508	-8%	1,184,193	-15%

1 955 1 123 8%
 : 가 28% 가 960
 : 10% 가 가 가 1% 가

CP : CP
 가 : 1x 2G 299 가 2,003
 : 가 359 (18%) , 577 (26%)
 1,686
 : 2.5% 1.38% , 42%

EBITDA & Capex

EBITDA

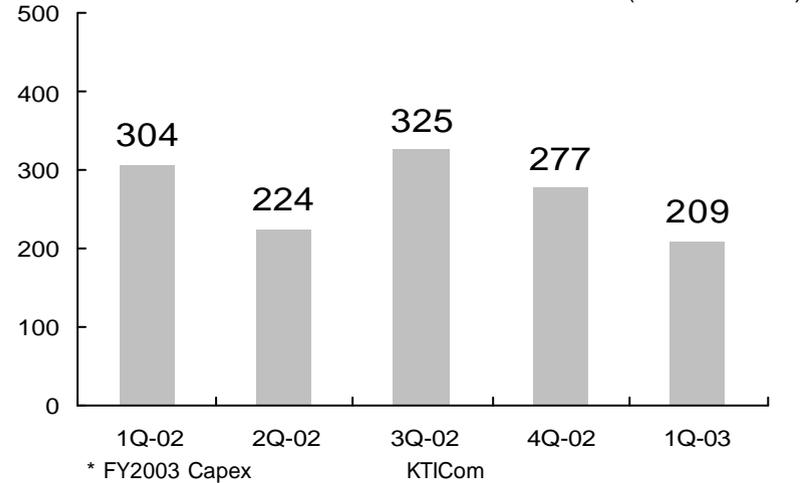


EBITDA = + 가 - (- 가)
 EBITDA margin = EBITDA / PCS

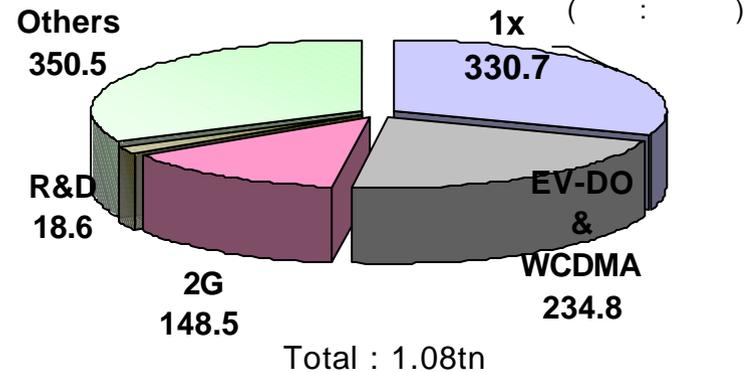
EBITDA 가 (4.0%p)

- 가 577
 - 285
 - 11% , 13%

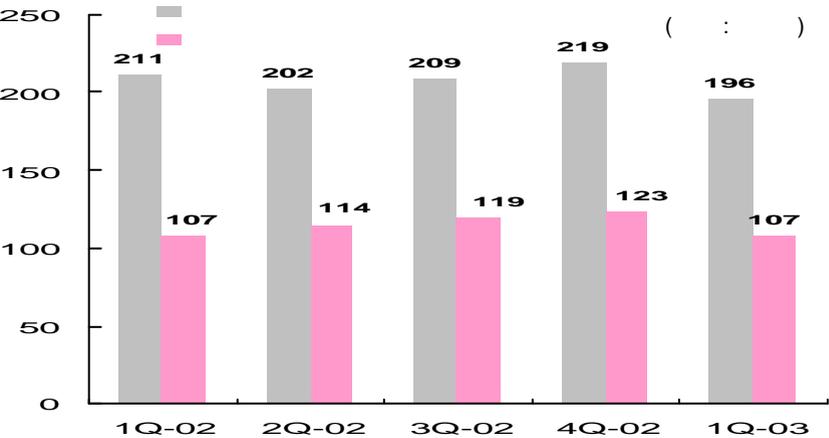
Capex



2003 Capex



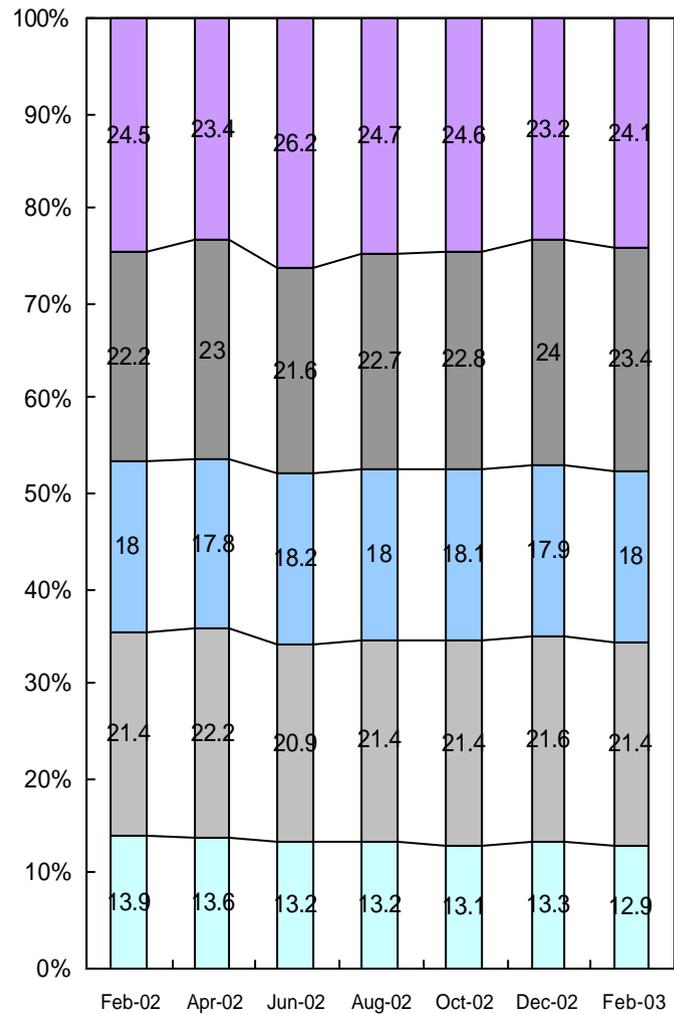
/



- 10%
- MM LM
1,042 886

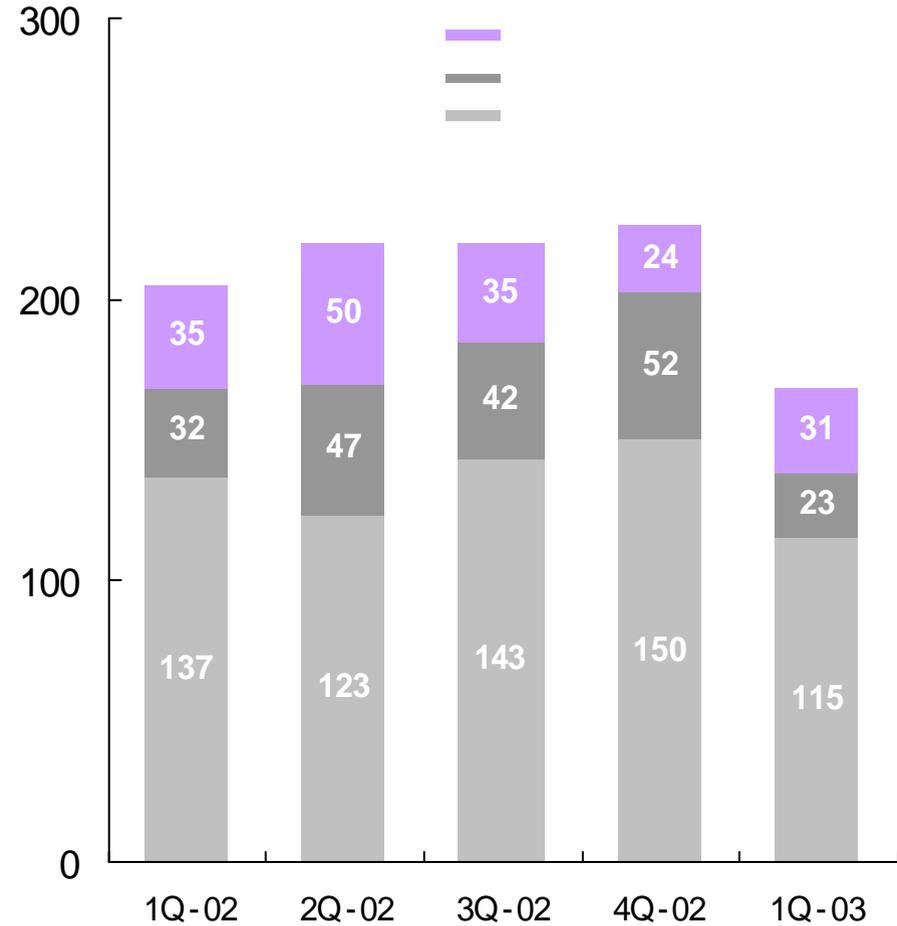


Descriptions		1Q-02	2Q-02	3Q-02	4Q-02	1Q-03
LM	Rev	111	98	99	102	96
	Exp	20	23	23	23	19
MM	Rev	100	104	110	117	99
	Exp	87	91	96	99	88





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	1Q-03	1Q-02	% Change	4Q-02	% Change
가	29	59	-51%	61	-52%
	5	14	-64%	13	-62%
	34	73	-53%	74	-54%
1	69,488	80,988	-14%	97,491	-29%
가	86	78	10%	89	-3%
	18	19	-5%	38	-53%
	104	97	7%	127	-18%
	31	35	-11%	24	29%
	169	204	-17%	226	-25%

			17%	1,686
-				
	가	1		81
69				
- 가		가	가	
	10%	가		
1Q-03			가	,
	11%			



(:)

	1Q-03	1Q-02	% Change	4Q-2002	% Change
	1,986	8,030	-75%	1,665	19%
	70,673	58,865	20%	58,548	21%
	68,687	50,835	35%	56,883	21%
+	91	2,350	-96%	436	-121%
+	10,424	123	8401%	27	38239%
	10,333	2,227	-564%	463	2130%
	20,189	15,022	34%	16,247	24%
	30,194	4,635	551%	48,017	-37%
	10,005	10,387	-196%	31,771	-69%
	22,266	25,402	-12%	17,476	27%
	111,291	63,622	75%	106,593	4%
	89,025	38,220	133%	89,117	0%

	2002	508	687
가			
-			가
: 2003 1			: 3,888
: 2002 1			: 3,418
-			1Q-03
: 2002			346
1Q-03	/	103	
- 2003 3			USD 12.7 , JPY
23.6		2,458	
-		(2002 Dec. 2003 Mar.)	
\ /USD : 1,200.4		1,252.9	
\ /JPY : 10.01		10.42	
1Q-03 2G		175	



(:)

	1Q-03	1Q-02	% Change	4Q-02	% Change
	106,362	194,290	-45%	97,877	9%
	14,208	24,539	-42%	6,170	130%
	13%	13%		6%	
	92,153	169,751	-46%	91,707	0%

M.com			
KTM.com		M.com	
		2 2	
가			
2001 450	, 2002 530		
가	, 2003 1Q		93
2001 2002		2002	
		가	
1 146			

2003 3 (:)

8,267,525	5,449,272
1,813,045	2,761,899
	2,687,373
1,659,663	
153,382	
	2,818,253
6,454,481	
	955,703
473,444	1,325,489
4,752,878	631,625
1,228,159	94,563

	1Q - 2003	4Q - 2002	
	3,888	3,941	53
1	1,749	1,322	427
	3,479	3,918	439
	16 (\$12.7mn) +	15 (\$12.8mn) +	10
	246 (JPY23.6bn)	236 (JPY23.6bn)	(UDS 0.1mn)

KTICOM	가	가
-	가	(
-		
312 , CP)	

	1Q - 03	4Q - 02
	193%	213%
	136%	153%
- adj.	2.78	3.19
EBITDA adj.	5.61	6.52
EBITDAmargin	38.7%	34.7%
	19%	17%

	660
	1,089
()	2,139

3G	(505.2)
----	----------

KT I Com



2003 3 5

(:)



8,032,430	8,950,715	918,285
1,440,626	2,520,653	1,080,027
1,270,602	2,334,127	1,063,525
170,024	186,526	16,502

6,591,804	6,430,062	161,742
1,990,735	474,773	1,515,962
4,590,298	4,724,772	134,474
10,771	1,230,517	1,219,746

5,441,733	6,138,929	697,195
2,880,640	3,060,907	180,267
2,561,093	3,078,021	516,928

2,590,696	2,811,786	221,090
920,290	955,703	35,413
1,132,834	1,324,907	192,073
625,721	625,721	-
(88,149)	(94,545)	6,396

1.	:	2002	12	14
2.	:	2002	12	20
3.	:	2003	3	6

: KTICom 1 KTF 0.55636

: 7,082
가 : 2,076

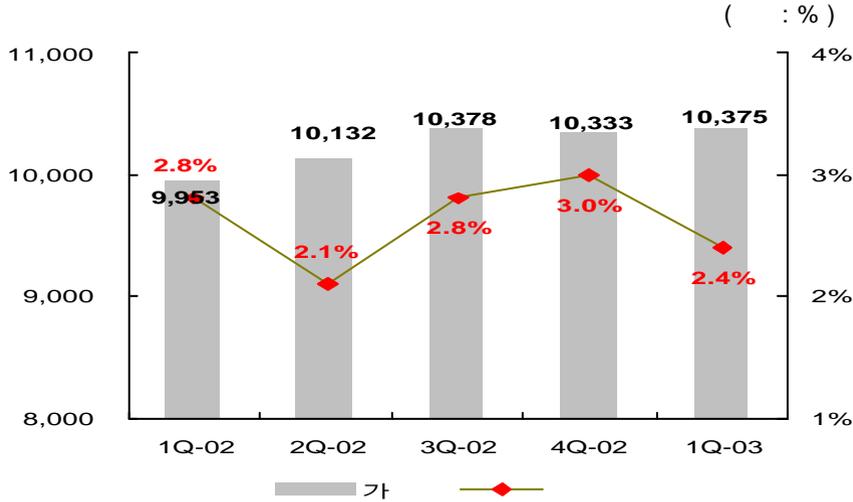
1Q - 03	:	191,140,519
1Q - 03	:	2,898,663



가 &

가 Trend

(:)



* 가

■ 가 (FY02 4Q 0.4% 가)

4

1

4

KT Resale가 가

■ (FY0 4Q 0.6%)

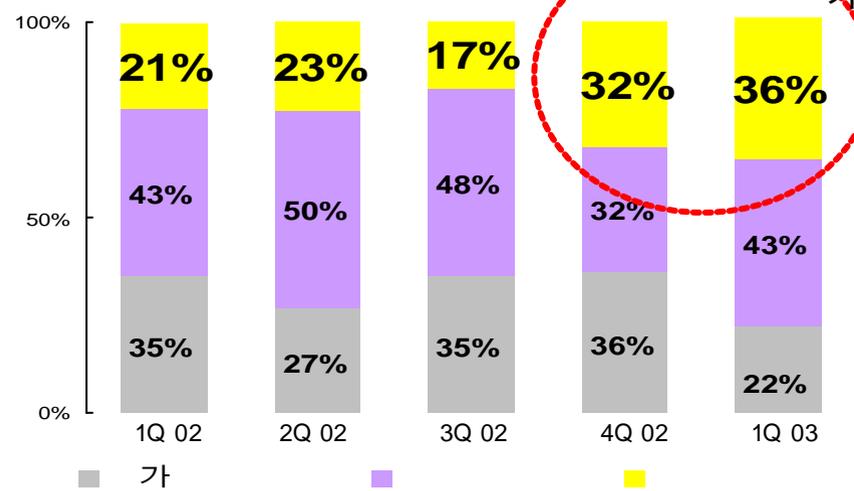
FY02 4Q

CRM

FY02 4Q 가

-KTF Only

(: %)



■ 가

가

가

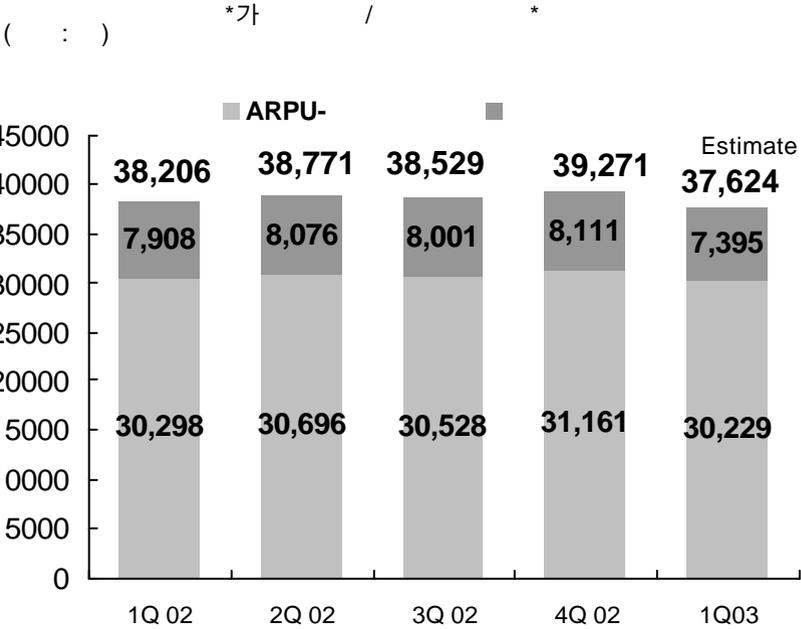
■ 가

가

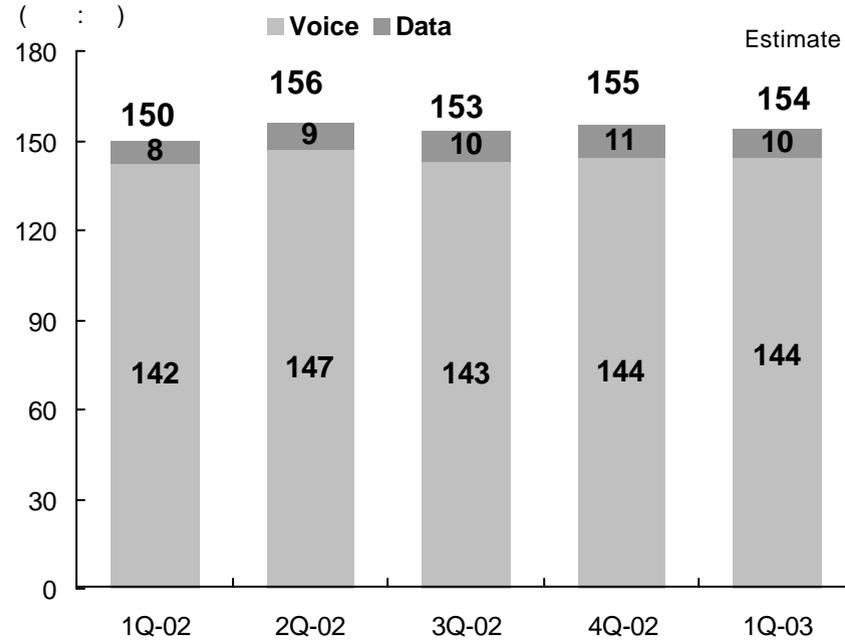
ARPU

ARPU & MOU

ARPU *



Outgoing MOU



■ FY02 4Q 4%, 3%

 (6%) (53.49 ->47.98 :)

 10%)

■ FY02 1Q 0.2%

 (6%) , 70'

 1200 가 가 , 70'

 FIMM

 ARPU 가 가 1130

 가 가

■ MOU

 (6%) 가

 MOU 4Q

 1% 가

■ MOU

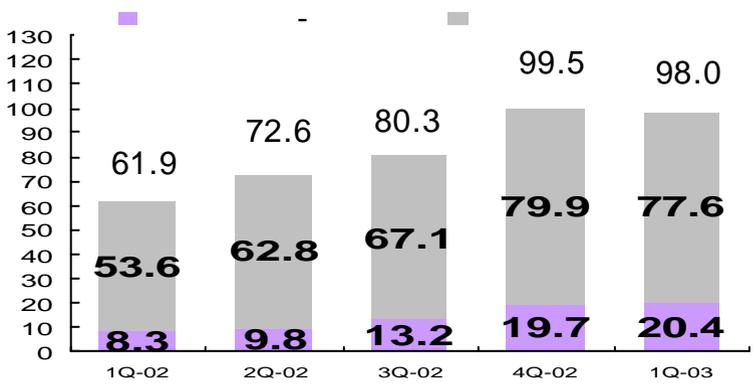
 1X FIMM가 가 가

 4Q

 1% 2.7% 가

-

(:)



CP : 1Q 03

■ : CP

■ **CP**

FY02 : 510

FY02 : 186

▶ FY02 : KTF:CP=36%:64%

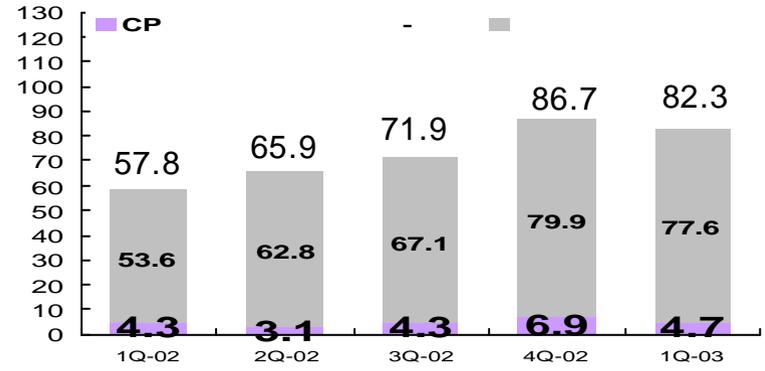
FY03 1Q : 204

FY03 1Q : 47

▶ FY03 1Q : KTF:CP=23%:77%

-

(:)



: 1Q 03 ()

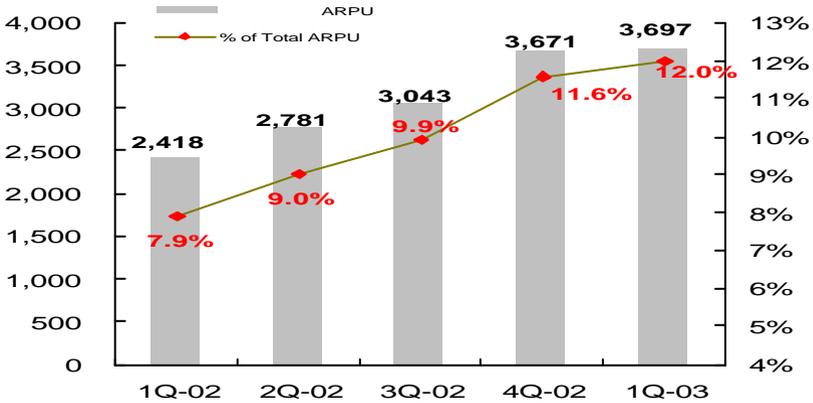
(:)

	12.443	3.416	9.028
	2.838	0.993	1.845
	1.124	0.393	0.730
	0.382	0.134	0.248
	1.988	0.795	1.193
	6.112	1.100	5.011
	7.870	1.279	6.591
	0.250	0.037	0.212
SW VOD	0.599	0.060	0.539
	7.020	1.182	5.839
K	0.016	0.002	0.014
MMS	0.043	0.013	0.030
VOD	0.043	0.004	0.039
	20.415	4.714	15.702

ARPU

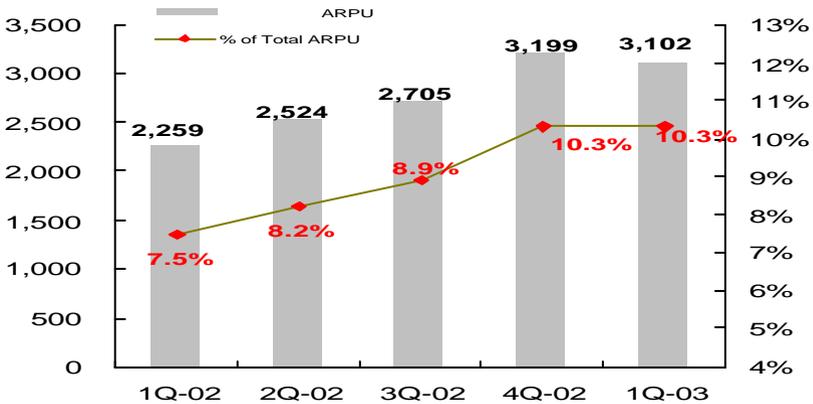
ARPU* -

(:)



ARPU* -

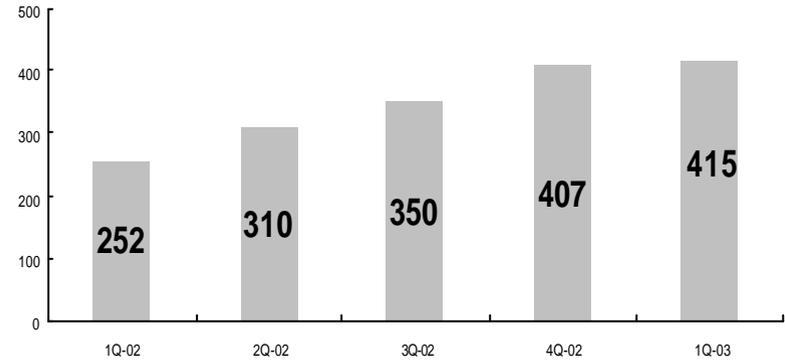
(:)



POU*

(: Packet)

(* 가)

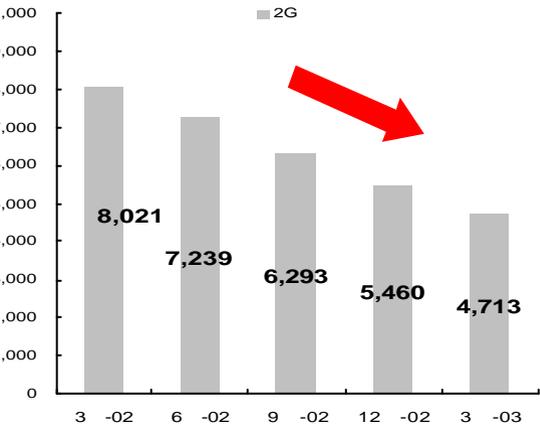


POU 가
 FY02 4Q 2% 가
 FY02 1Q 48% 가
 - 2G가 1X FIMM가
 - (VOD)

ARPU 가
 1X FIMM가 가
 (MMS, VOD)
 37% 가

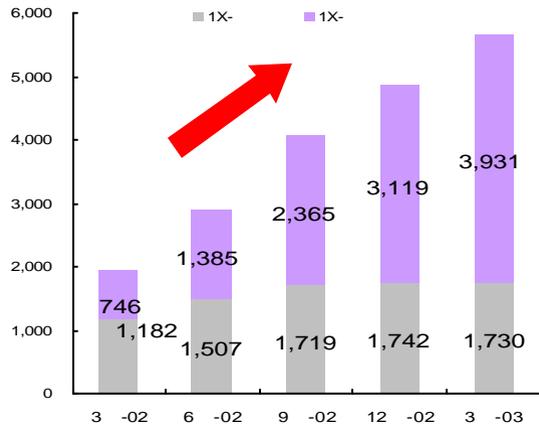
2G

(:)



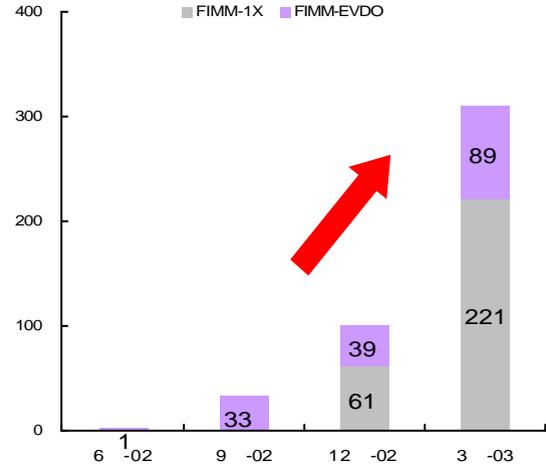
1X

(:)



FIMM

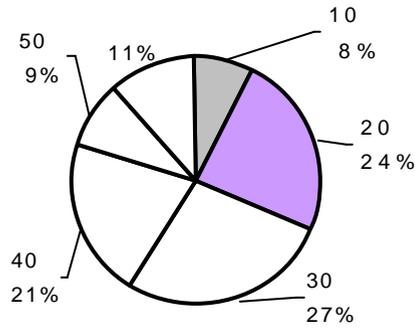
(:)



■ 2G가 가 , 1X 가 FIMM가 가
 2G가 CRM (2G가 Outbound call)
 2G 1X FIMM FIMM 가
 FIMM 가
 (MMS Software/Hardware VOD)

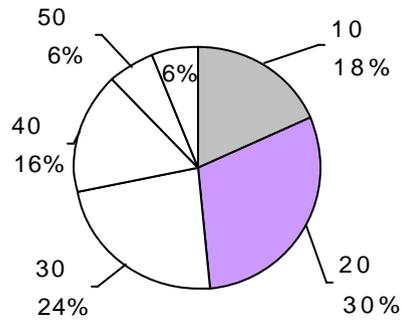
2G

(:%)



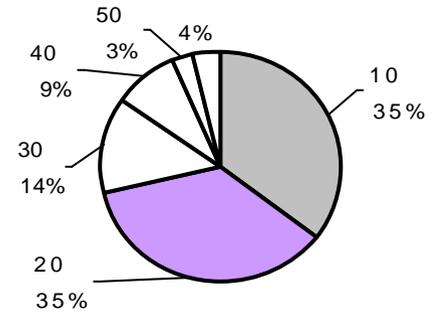
1X

(:%)



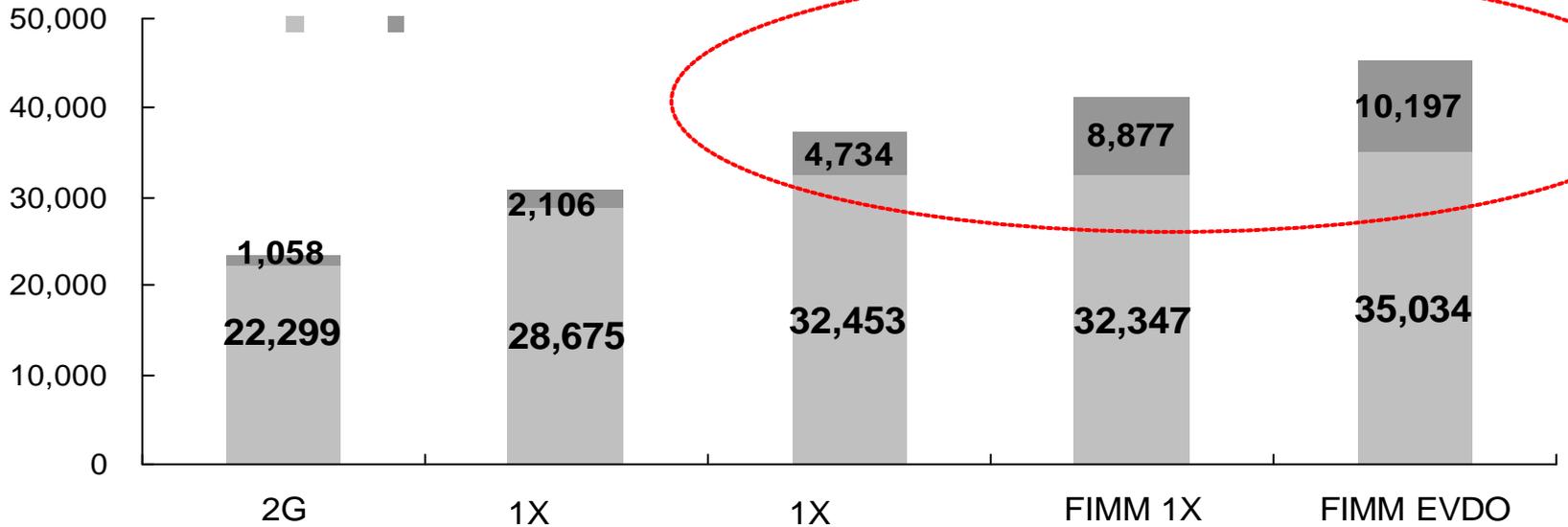
FIMM

(:%)



■ High-end 10 /20 가
 2G 가 10 /20 32% , 1X 48%, FIMM
 70% high-end 10 /20 가
 Early Adopter 10 /20 가
 FIMM MMS, AOD, VOD 10 /20 2G 1X 가 1X
 FIMM 가 가 가

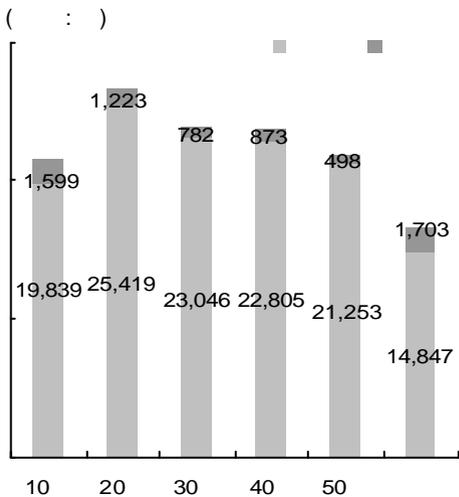
(:)



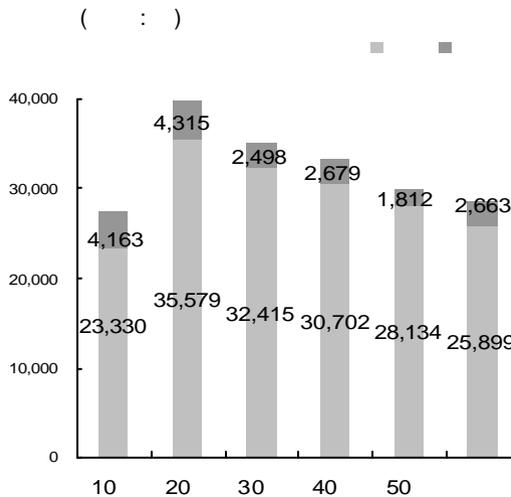
Category	High-end	Low-end	Total ARPU
2G	1,058	22,299	23,357
1X	2,106	28,675	30,781
1X	4,734	32,453	37,187
FIMM 1X	8,877	32,347	41,224
FIMM EVDO	10,197	35,034	45,231

■ High - end ARPU
 2G 1,058 ARPU , 1X
 4,734 Software VOD
 FIMM 1X , 1X software VOD 가 , 1X
 가 , MMS가 가 1X
 ARPU(8,877)
 FIMM EVDO , Hardware VOD가 가
 , 가 ,
 ARPU 10,197 , 2G,1X , 1X , FIMM 1X 863%, 384%, 115%,
 15%

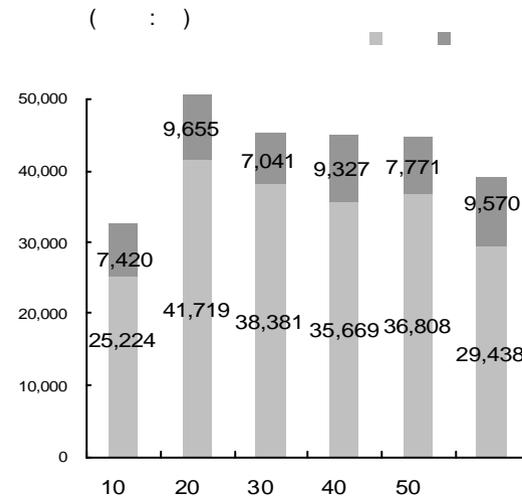
2G



1X



FIMM



■ 10 /20

ARPU

10 /20

가

, 2Ring, , MMS, VOD

■ High -end

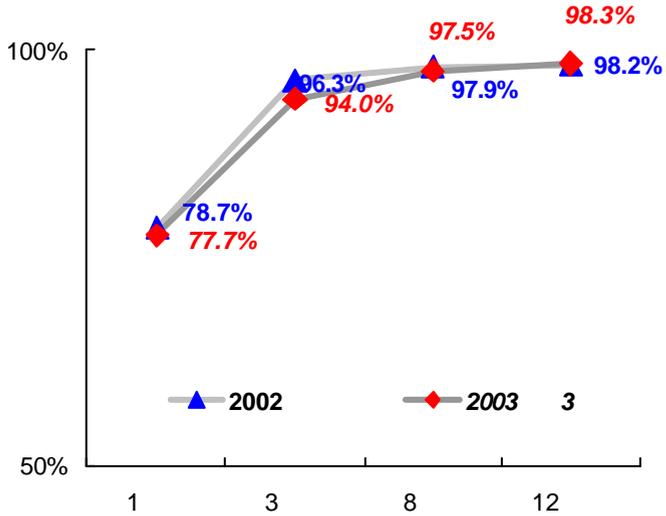
ARPU 가

10 /20

ARPU 가

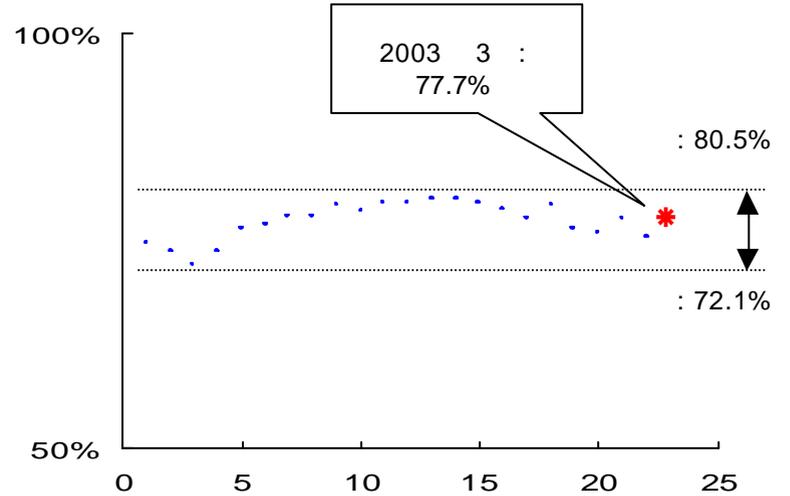
가

Trend



1 Trend

(: 2001 5 -2003 3)



2001 5 (KTM.Com)~2003 2 1 77.54 % (3 1
77.7%)

- : 80.5%, : 72.1%, : 2.24%

1 98%

- 3 , 8

40% 12 . 14 (FY02 KTF 1.38% , 98.62%)

가

(:)

가	1Q-2002	2Q-2002	3Q-2002	4Q-2002	1Q-2003
	1,229	816	1,112	903	781
	868	637	866	948	739
	361	180	246	45	42
가	9,952	10,132	10,378	10,333	10,375
	32.8%	32.8%	32.4%	31.9%	31.6%
	896	618	943	762	495
	684	506	722	839	639
	212	112	221	77	143

	2000	2001	2002	2003 1Q
--	------	------	------	---------

	1,761	1,683	2,094	2,097
--	-------	-------	-------	-------

	2,016	901	839	791
--	-------	-----	-----	-----

	3,777	2,584	2,933	2,888
--	-------	-------	-------	-------

	2G	1X	EV-DO
--	----	----	-------

	6,283	2,408	1,087
--	-------	-------	-------

Coverage	98%	85%	41%
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(:)

- 2002 ~2003

-

KTF

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(:)

	2002. 1 - 3		2002. 4 - 6		2002. 7 - 9		2002. 10 - 12		2003. 1 - 3	
.		1,328,018		1,249,667		1,371,687		1,371,187		1,207,689
PCS	1,014,849		1,018,628		1,038,889		1,087,950		1,012,154	
가	20,260		12,092		21,199		15,328		9,431	
	383,305		391,353		395,657		407,405		390,670	
	310,282		316,132		309,688		317,644		295,078	
가	78,170		88,654		95,124		113,811		107,797	
(PCS)	(26,737)		(30,399)		(34,393)		(38,969)		(39,426)	
	210,917		201,538		209,465		219,233		195,963	
KT	37,606		38,224		40,924		52,216		51,114	
	1,046		1,033		1,225		1,282		1,527	
	10,770		12,664		13,039		12,150		13,033	
	926		926		926		0		0	
	9,143		9,725		9,436		9,121		8,586	
	535		656		806		1,076		2,013	
	130		780		975		682		638	
	22		543		436		429		432	
K-merce	13		31		36		107		41	
M-Ad.					38		66		167	
	0		2		385		669		1,156	
	302,400		218,375		319,758		271,086		182,502	
/	302,571		218,497		319,900		271,198		182,584	
()	(171)		(121)		(142)		(112)		(82)	
.		1,095,507		1,051,310		1,145,357		1,184,193		1,012,303
/	31,302		31,600		31,573		29,407		35,305	
	292		302		346		415		205	
	2,548		1,770		2,230		1,908		2,183	
	6,130		3,256		3,554		2,160		3,450	
	6,372		5,866		4,972		6,476		6,718	
	18,305		19,236		20,478		22,866		20,147	
	12,128		12,122		12,125		14,009		10,015	
	74,949		74,774		80,347		85,519		96,018	
가	169,829		175,253		184,106		194,478		199,846	
	595		380		411		447		476	
	8,246		12,553		9,901		10,750		15,693	
	1,311		1,627		2,117		1,791		1,673	
	527		851		(413)		379		263	
	106,698		114,021		118,617		122,781		107,320	
	1,636		1,715		1,596		1,854		1,294	
	90,007		95,501		91,304		90,989		89,165	
CP	144		150		156		176		709	
	6,168				23,104		8,671		24,545	
	337		393		448		460		421	
	1,526		2,176		1,434		2,094		1,612	
	2,604		4,861		2,148		10,378		2,279	
	264		70		1,400		9,115		170	
	249		234		288		340		349	

	2002. 1 - 3		2002. 4 - 6		2002. 7 - 9		2002. 10 - 12		2003. 1 - 3	
		137,268		122,960		142,667		150,121		114,618
	32,446		47,193		42,108		51,900		23,106	
	34,763		50,382		35,492		24,300		30,839	
	20,115		21,025		(25,995)		8,410		11,575	
	1,485		1,456		967		1,208		1,073	
	8,499		9,024		12,092		9,906		9,448	
	6,787		7,114		6,916		7,309		7,584	
	7,850		10,772		18,348		34,627		6,120	
	2,343		2,210		2,089		3,207		2,469	
	1,105		1,510		1,968		2,755		775	
	166		248		132		151		140	
	1,325		1,442		1,512		1,754		1,312	
가	0		0		7		11		0	
가	299,169		217,246		314,797		271,061		183,389	
	16		18		13		12		0	
.		232,511		198,357		226,329		186,994		195,387
.		25,402		20,683		13,411		17,476		22,266
	8,030		7,494		761		1,665		1,986	
가	0		0		0		0		3	
	0		0		0		0		38	
	137		0		0		0		95	
가	3,466		2,529		2,803		2,729		1,179	
	3,020		(480)		(639)		(1,901)		5,261	
	88		650		44		555		77	
	2,262		110		805		(991)		14	
	0		52		0		0		0	
	176		161		72		327		1,147	
	0		3		0		0		18	
	0		0		0		0		0	
	988		1,694		2,262		3,640		5,958	
	7,235		8,469		7,303		11,452		6,489	
.		63,622		61,911		76,592		106,593		111,291
	58,865		49,736		48,943		58,548		70,673	
	113		50		63		28		42	
	10		155		(161)		(1)		10,382	
가	3,813		3,543		6,417		4,762		5,092	
	0		0		0		122		1,627	
가	0		0		0		0		1,742	
	0		0		0		0		302	
가	0		399		0		1,757		0	
	0		38		50		0		1,338	
	0		0		0		2,774		2,280	

	2002. 1 - 3		2002. 4 - 6		2002. 7 - 9		2002. 10 - 12		2003. 1 - 3	
	721		4,964		18,518		22,138		17,508	
	0		13		10		5		25	
	0		2,477		879		0		0	
	(21)		21		293		535		24	
	0		0		1,117		540		0	
	0		0		270		15,147		0	
	121		514		192		0		0	
							237		257	
.		194,290		157,128		163,148		97,877		106,362
.		0		0		0		0		0
.		0		0		0		0		0
.		194,290		157,128		163,148		97,877		106,362
.		24,539		19,044		30,527		6,170		14,208
	24,539		19,044		30,527		6,170		14,208	
.		169,751		138,084		132,621		91,706		92,153

EBITDA	399,705	372,861	405,885	381,894	396,596
EBITDA margin	39.0%	36.2%	38.6%	34.7%	38.7%

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	1Q - 2003	4Q - 2002	1Q - 2002		1Q - 2003	4Q - 2002	1Q - 2002
	8,267,525	8,033,227	6,891,470		5,449,272	5,467,603	4,689,867
	1,813,045	1,315,196	1,815,318		2,761,899	2,814,676	2,239,798
	1,659,663	1,170,787	1,729,349				
/ 가	94,841	22,660	149,794		222,518	394,264	401,107
	280,000				558,170	878,751	658,151
	34,455				660,000	530,000	390,000
	1,093,980	1,024,515	1,306,286		16,443	16,366	24,943
	78,371	62,765	199,047		113,464	104,277	99,240
	8,592	5,276	20,017		69,254	54,648	46,041
	37,356	36,225	16,617		1,088,625	792,494	610,997
	25,211	19,302	37,383				
	6,855	7	92				8,586
	1	37	113		31,319	40,804	
					2,106	3,071	733
	153,382	144,409	85,969				
	6,454,481	6,718,031	5,076,152		2,687,373	2,652,927	2,450,069
					2,139,493	2,517,606	2,298,880
	473,444	2,049,759	626,382			100,000	115,977
	59	56	61		505,609	536	2,285
가	100,106	102,386	29,666		42,270	34,785	32,927
	9,354	1,597,148	283,129				
	43,238	44,711	25,718				
	228,437	221,052	220,039				
	83,445	77,681	61,248				
	8,805	6,725	6,521		2,818,253	2,565,624	2,201,602
	4,752,878	4,657,319	4,439,709				
	123,507	124,401	100,766		955,703	920,290	920,290
	179,926	181,359	143,951				
	64,270	64,387	63,235		1,325,489	1,132,834	1,132,834
	3,547,676	3,642,564	3,333,348				
	6,986	5,432	5,362	(631,625	542,644	180,232
	592,003	415,849	577,225				
	238,510	223,327	215,822		(94,563)	(30,144)	(31,754)
	1,228,159	10,953	10,061				
Debt - Equity	193%	213%	213%				
Net Debt *	3,479,199	3,917,976	3,268,345	* 3G	(505,232)	
Net Debt - Equity *	136%	153%	148%				
Interest - bearing debt *	3,888,495	3,940,636	3,418,139				
Short - term	1,748,625	1,322,494	1,000,997				