

. Financial Highlights

PCS

4 2,013

EBITDA Margin 37.1% 38.7% 1.6%p 가
 2003 142% 2002 213% 71%p
 2003 7,818 , 4,074

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	FY2003	FY2002	%	4Q -03	3Q -03	%
PCS	4,201,297	4,208,409	-0.2%	1,052,030	1,061,944	-0.9%
	875,047	1,111,619	-21.3%	231,829	241,772	-4.1%
PCS	3,423,968	3,373,565	1.5%	901,741	857,078	5.2%
가	870,601	1,102,273	-21.0%	229,326	239,905	-4.4%
	781,775	844,191	-7.4%	152,793	206,733	-26.1%
	94,737	76,971	23.1%	43,565	13,002	235.1%
	417,429	308,719	35.2%	117,598	99,312	18.4%
	459,084	612,443	-25.0%	78,760	120,423	-34.6%
	51,657	80,280	-35.7%	452	16,340	-97.2%
	407,426	532,163	-23.4%	78,307	104,083	-24.8%
EBITDA	1,626,104	1,560,344	4.2%	382,315	417,734	-8.5%
EBITDA Margin	38.7%	37.1%	1.6%p	36.3%	39.3%	-3.0%p
	142%	213%	-71%p	142%	170%	-27%p

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	FY2003	FY2002	%	4Q -03	3Q -03	%
PCS	4,201,297	4,208,409	-0.2%	1,052,030	1,061,944	-0.9%
가	40,670	68,879	-41.0%	10,475	10,397	0.8%
	1,564,121	1,577,722	-0.9%	394,301	389,950	1.1%
	1,197,123	1,253,746	-4.5%	295,015	295,416	-0.1%
가	470,148	375,759	25.1%	119,999	125,417	-4.3%
()	181,663	130,498	39.2%	51,705	47,264	9.4%
KT	827,833	841,153	-1.6%	211,678	207,143	2.2%
	220,579	168,440	31.0%	55,329	64,319	-14.0%
	6,573	4,585	43.4%	1,859	1,658	12.1%
	55,914	48,623	15.0%	15,081	14,908	1.2%
	875,047	1,111,619	-21.3%	231,829	241,772	-4.1%
	5,076,345	5,320,028	-4.6%	1,283,860	1,303,716	-1.5%

PCS 4 2,013
 : 2003 CP ,
 PCS 390 가
 - 가 : 가 41% 407
 - : 2003 4.5% 1 1,971
 - 가 : 가 25.1% 가 4,701
 (3,618 2002 2,819 28% 가)
 4Q CID 50% 4.3%
 - KT 31% 가 , 3Q CP
 (108) 가 4Q CP 33
 14%
 - 2003 285 2002 374 24%
 , (89) (100) 가 15%
 21.3% 8,750 가

	FY2003	FY2002	%	4Q-03	3Q-03	%
1.	194,520	190,559	2.1%	49,279	46,307	6.4%
2.	379,927	315,058	20.6%	92,903	95,733	-3.0%
3.	464,264	462,118	0.5%	119,805	116,293	3.0%
4.	5,719	6,801	-15.9%	1,475	1,540	-4.3%
5. CP	5,111	627	715.4%	2,812	752	274.2%
6.	100,531	80,885	24.3%	29,912	25,481	17.4%
7. 가	848,775	725,500	17.0%	232,026	212,868	9.0%
8.	355,936	367,800	-3.2%	87,016	89,918	-3.2%
9. / /	43,864	39,521	11.0%	11,442	13,062	-12.4%
10.	59,365	71,597	-17.1%	23,828	15,280	55.9%
11.	40,839	50,383	-18.9%	10,795	10,015	7.8%
12.	691,700	871,599	-20.6%	195,461	169,954	15.0%
13.	52,763	23,555	124.0%	15,217	12,574	21.0%
14.	47,638	41,451	14.9%	17,900	7,676	133.2%
15.	37,526	37,943	-1.1%	18,021	15,819	-213.9%
16.	95,489	88,169	8.3%	29,892	23,806	25.6%
17. 가	870,601	1,102,273	-21.0%	229,326	239,905	-4.4%
	4,294,569	4,475,838	-4.0%	1,131,067	1,096,983	3.1%

2003 4.0% 4 2,946 , 가 21%
 8,706 PCS 1.5% 가 3 4,240

MNP 21% 가

가 1X EV-DO 1,233 가
8,488 (3G 2003 78)

6,917 PCS 16.5%

2002 가
2003 가 1.38%

1.4%

4Q KT
, 1.1% 375

	FY2003	FY2002	%	4Q-03	3Q-03	%
	827,833	841,153	-1.6%	211,678	207,143	2.2%
LM	373,533	410,724	-9.1%	89,530	91,419	-2.1%
MM	454,300	430,430	5.5%	122,148	115,724	5.6%
	464,264	462,118	0.5%	119,805	116,293	3.0%
LM	82,844	88,772	-6.7%	21,034	21,212	-0.8%
MM	381,420	373,346	2.2%	98,772	95,081	3.9%
	363,569	379,036	-4.1%	91,872	90,850	1.1%

가 MM 4.1% 3,636 , MM
27.7% 가 729

	FY2003	FY2002	%	4Q-03	3Q-03	%
	455,282	553,015	-17.7%	122,709	115,159	6.6%
	123,221	173,646	-29.0%	39,712	30,216	31.4%
	113,197	144,938	-21.9%	33,040	24,579	34.4%
	691,700	871,599	-20.6%	195,461	169,954	15.0%

가 13.9% 20.6% 6,917

4Q Pre-MNP 가 90,971
24.1% 가 , 32% 가 330

	FY2003	FY2002	%	4Q-03	3Q-03	%
가	151	276	-45.3%	47	38	23.7%
	124	210	-41.0%	39	31	25.8%
	27	66	-59.1%	8	6	33.3%
	73,841	85,791	-13.9%	90,971	73,334	24.1%
가	428	450	-4.9%	115	108	6.5%
	331	343	-3.5%	84	84	0.0%
	97	107	-9.3%	31	25	24.0%
	113	145	-22.1%	33	25	32.0%
	692	872	-20.6%	195	170	14.7%

EBITDA & Capex

	FY2003	FY2002	%	4Q-03	3Q-03	%
EBITDA	1,626,104	1,560,344	4.2%	382,315	417,734	-8.5%
EBITDA Margin	38.7%	37.1%	1.6%p	36.3%	39.3%	-3.0%p
Capex	955 bn	1,130 bn	-15.5%	200 bn	226 bn	-11.5%

EBITDA 4.2% 가 1,626,104 , EBITDA Margin 1.6%p 가 38.7%

Capex 1X EV-DO 427 , 2G 115 , W-CDMA 138 9,550

2004

	FY2003	FY2002	%	4Q-03	3Q-03	%
	24,095	17,950	34.2%	19,571	766	2454.9%
	272,992	216,092	26.3%	65,083	66,233	-1.7%
	248,897	198,142	25.6%	45,512	65,468	-30.5%
+	807	3,523	-77.1%	149	781	-80.9%
+	27,754	257	10699.4%	19,900	7,760	156.4%
	26,947	3,265	-925.3%	20,049	8,541	134.7%
	69,835	55,498	25.8%	24,143	13,018	85.5%
	116,683	92,369	26.3%	32,615	25,318	28.8%
	46,847	36,871	27.1%	8,472	12,301	-31.1%
	94,737	76,971	23.1%	43,565	13,003	235.0%
	417,429	308,719	35.2%	117,598	99,312	18.4%
	322,692	231,748	39.2%	74,033	86,309	-14.2%

3,227 39.2%

1. 2003

450 가

2. 2002 463 , 2003 718 가

3. ₩/¥ (2002 ₩/¥=10.01 2003 11.18)

4Q 2002 1 ABS 172 ,
 108
 : ABS 2002 1 151 , 2003 2 3
 101

	FY2003	FY2002	%	4Q -03	3Q -03	%
	459,084	612,443	-25.0%	78,760	120,423	-34.6%
	51,657	80,280	-35.7%	452	16,340	-97.2%
	11.3%	13.1%	-1.9%p	0.6%	13.6%	-13.0%p

KTM.com 2003
 11.3%

	FY2001	FY2002	FY2003
KTM.com	450	531	403
		450	444
	450	981	847

2003 12

	7,591,888	4,450,754
	1,112,195	2,315,691
	948,550	2,135,063
	163,646	
		3,141,134
	6,479,693	955,703
	572,112	1,325,489
	4,677,035	946,898
	1,230,545	86,955

2003 142%, 91% (
 2002 213%, 153%)

가 ARPU

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	4Q -02	1Q -03	2Q -03	3Q -03	4Q -03
EV-DO	38	92	223	437	816
VOD	37	55	112	172	256
non-VOD	1	37	111	265	561
1X	4,821	5,569	6,172	6,555	6,656
2G	5,473	4,715	4,093	3,456	2,969
Total	10,333	10,375	10,488	10,448	10,442

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	4Q -02	1Q -03	2Q -03	3Q -03	4Q -03
1X data ARPU	5,539	4,767	4,476	4,395	4,240
ARPU	37,745	35,855	35,792	34,504	33,116
EV-DO data ARPU	22,593	15,271	15,936	14,726	13,990
ARPU	62,670	51,583	54,479	52,202	49,983
VOD data ARPU	22,783	14,467	17,982	17,074	15,831
ARPU	63,371	51,158	59,122	56,648	52,781
non-VOD data ARPU	16,717	21,355	13,378	12,874	12,999
ARPU	39,142	53,494	48,584	48,661	48,477
2G data ARPU	1,333	1,171	1,175	1,271	1,372
ARPU	24,994	23,470	23,489	22,252	21,090



KTF

가

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	FY 2003		FY 2002		4Q - 03		3Q - 03	
.		5,076,345		5,320,028		1,283,860		1,303,716
PCS	4,145,383		4,159,786		1,036,949		1,047,036	
가	40,670		68,879		10,475		10,397	
	1,564,121		1,577,722		394,301		389,950	
	1,197,123		1,253,746		295,015		295,416	
가	470,148		375,759		119,999		125,417	
(PCS)	(181,663)		(130,498)		(51,705)		(47,264)	
	827,833		841,153		211,678		207,143	
KT	220,579		168,440		55,329		64,319	
	6,573		4,585		1,859		1,658	
	55,914		48,623		15,081		14,908	
	0		2,779		0		0	
	28,462		37,426		5,731		5,977	
	8,866		3,072		1,868		2,283	
	3,549		2,568		1,103		1,021	
	9,994		1,430		5,512		3,580	
K-merce	137		187		25		28	
M-Ad.	3,055		105		705		1,683	
	1,789		1,057		77		336	
	61				61			
	875,047		1,111,619		231,829		241,772	
/	875,403		1,112,166		231,913		241,881	
()	(356)		(546)		(84)		(109)	
.		4,294,569		4,475,837		1,131,067		1,096,983
/	134,740		123,883		32,791		34,006	
	1,027		1,355		352		231	
	7,279		8,457		1,632		1,828	
	16,339		15,100		5,696		2,575	
	26,259		23,686		6,559		5,797	
	100,531		80,885		29,912		25,481	
	40,839		50,383		10,795		10,015	
	379,927		315,058		92,903		95,733	
가	837,971		723,667		223,198		212,050	
	10,804		1,832		8,828		818	
	47,638		41,451		17,900		7,676	
	7,975		6,846		2,122		2,005	
	1,919		1,344		572		491	
	464,264		462,117		119,805		116,293	
	5,719		6,801		1,475		1,540	
	355,936		367,800		87,016		89,918	
CP	5,111		627		2,812		752	
	37,526		37,943		(18,021)		15,819	
	1,958		1,638		470		486	
	6,605		7,229		1,965		1,499	
	17,660		19,991		7,474		2,691	
	2,272		10,849		284		371	
	1,439		1,111		353		352	
	455,282		553,015		122,709		115,159	
	123,221		173,646		39,712		30,216	
	113,197		144,938		33,040		24,579	
	52,763		23,555		15,217		12,574	

	FY 2003		FY 2002		4Q - 03		3Q - 03	
		4,886		5,116		1,385		1,334
		43,864		39,521		11,442		13,062
		29,233		28,125		7,261		7,111
		59,365		71,597		23,828		15,280
		10,978		9,849		3,363		2,625
		8,316		7,338		3,248		2,353
		806		698		136		266
		5,891		6,034		1,761		1,411
가		0		18		0		0
가		0		0		0		0
가		870,601		1,102,273		229,326		239,905
		0		60		0		0
		4,428		0		1,748		2,680
.		781,775		844,191		152,793		206,733
.		94,737		76,971		43,565		13,002
		24,095		17,950		19,571		766
		336		0		22		206
가		(0)		0		(28)		(39)
가		7,058		0		7,058		
가		3,579		0		3,579		
		746		137		0		0
		11,002		11,526		5,358		2,303
가		0		0		(3,525)		0
		730		1,337		108		202
		77		2,186		(257)		(983)
		2,275		52		0		0
		1,279		736		86		20
		18		3		0		0
		0		0		0		0
		2		0		0		0
		16,622		8,585		4,760		3,837
		26,918		34,459		6,832		6,690
.		417,429		308,719		117,598		99,312
		272,992		216,092		65,083		66,233
		163		254		34		37
		27,592		3		19,866		7,723
		12,474		18,536		2,416		2,148
가		1,641		122		(2,235)		586
		2,082		0		275		0
가		0		0		(248)		22
가		726		2,155		666		0
		12,106		88		10,768		0
		2,280		2,774		0		0
		71,824		46,342		9,632		22,197
		45		29		10		7
		55		0		34		0
		395		3,356		0		0
		1,711		828		993		180
		11		1,657		11		0
		10,103		15,147		10,103		0

	FY 2003		FY 2002		4Q - 03		3Q - 03	
	0		270		0		0	
	1,230		1,065		191		178	
.		459,084		612,443		78,760		120,423
.		0		0		0		0
.		0		0		0		0
.		459,084		612,443		78,760		120,423
.		51,657		80,280		452		16,340
	51,657		80,280		452		16,340	
.		407,426		532,163		78,307		104,083

EBITDA	1,626,104	1,560,344	382,315	417,734
EBITDA margin	38.7%	37.1%	36.3%	39.3%

2003 12 31

KTF

가 (:)

	4Q-2003	3Q-2003	4Q-2002	4Q-2003	3Q-2003	4Q-2002
	7,591,888	8,253,007	8,033,227	4,450,754	5,195,216	5,467,603
	1,112,195	1,675,866	1,315,196	2,315,691	3,077,798	2,814,676
	948,550	1,555,672	1,170,787			
/ 가	10,737	73,260	22,660	195,947	275,274	394,264
/ 가	7,272	10,506		584,112	543,873	878,751
	823,728	1,346,594	1,024,515	250,000	630,000	530,000
	67,475	71,445	62,765	14,222	16,163	16,366
	7,795	8,539	5,276	74,784	88,039	104,277
	17,656	20,512	36,225	110,996	118,119	54,648
	13,319	24,287	19,302	1,050,532	1,345,480	792,494
	464	317	7			
	104	211	37	35,097	58,866	40,804
					1,984	3,071
	163,646	120,194	144,409			
	6,479,693	6,577,141	6,718,031	2,135,063	2,117,418	2,652,927
				1,575,153	1,559,729	2,517,606
	572,112	507,591	2,049,759			100,000
	46	56	56	518,761	514,238	536
가	75,865	99,397	102,386	41,149	43,450	34,785
	6,432	5,368	1,597,148			
	99,914					
	51,121	45,631	44,711			
	235,727	236,809	221,052			
	94,257	111,525	77,681			
	8,751	8,805	6,725			
				3,141,134	3,057,791	2,565,624
	4,677,035	4,836,340	4,657,319			
	122,712	123,488	124,401	955,703	955,703	920,290
	189,089	179,094	181,359			
	66,097	65,072	64,387	1,325,489	1,325,489	1,132,834
	3,689,767	3,662,404	3,642,564			
	5,735	6,235	5,432	(
	354,668	552,514	415,849	946,898	868,591	542,644
	248,967	247,534	223,327	(86,955)	(91,992)	(30,144)
	1,230,545	1,233,209	10,953			
	142%	170%	213%			
*	91%	113%	153%			
*	2,875,685	3,535,209	3,940,636			
*	518,761	W-CDMA	가			