

Investment cuts SK Telecom's Q3 net profit

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South Korea's top mobile carrier SK Telecom said Thursday its third-quarter net profit fell 18 percent year-on-year due to heavy investment in new wireless networks.

Net profit in July-September dropped to 383.9 billion won (\$339 million) from 470.7 billion won a year earlier, the company said in a statement.

Operating profit dropped 17 percent to 531.4 billion won from 642 billion won as it invested more to cater for growing data traffic caused by smartphone users.

Sales inched up two percent to 4 trillion won.

SK Telecom said the number of its smartphone users has more than doubled over the past year to 9.7 million due to the popularity of Apple's iPhone and the Galaxy S series by Samsung Electronics.

[SK Telecom](#) in July launched its super-fast 4G wireless service, based on Long-Term Evolution (LTE) technology, to meet growing demand from users of smartphones and tablet computers.

It said LTE would allow users to download large video content nearly twice as fast as with existing WiBro technology.

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