

# SK Telecom Q4 net profit falls on higher spending

February 2 2012

---

South Korea's largest mobile carrier SK Telecom said Thursday its fourth-quarter net profit fell 61 percent year-on-year due to higher spending on next-generation network technology and lower fees.

Net profit in October-December was 196 billion won (\$175.2 million) compared with 502.5 billion won a year earlier.

Operating profit fell 35.7 percent to 329.4 billion won while sales fell 2.3 percent to 3.93 trillion won.

The company reduced mobile phone fees late last year at the urging of the government, which is battling to curb inflation.

For the full year, net profit was 1.58 trillion won, down 10.4 percent from 2010. Revenues rose 2.2 percent to 15.9 trillion won and operating profit dropped 6.3 percent to 2.13 trillion won.

(c) 2012 AFP

Citation: SK Telecom Q4 net profit falls on higher spending (2012, February 2) retrieved 26 April 2024 from <https://phys.org/news/2012-02-sk-telecom-q4-net-profit.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--