

# **kt skylife**

## **2021 4Q Earnings Release**

Investor Relations | 2022.02.07.



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# 01 2021 Business Overview

In 2021, Skylife has transformed from a TV subscriber-centered to an all-rounded media operator.

- **HCN acquisition completed** ('21.9.30) : TV 1,270k, Internet 256k subscribers have been incorporated into Skylife.
- **The 4<sup>th</sup> choice for TPS** : With the launch of the MVNO business, skylife has released nationwide TPS products (TV+Internet+Mobile).
- **skylifeTV's success in original contents** : After the success of original contents production such as "the Iron Squad" and "I Am Solo", a positive cycle of increasing advertising revenue has been established.



2020 kt skylife + skylifeTV

TV **4,037**<sub>k</sub>

Internet **195**<sub>k</sub>

**16<sup>th</sup>** rank within the 2<sup>nd</sup> Tier channels

(2049 SKY audience share 0.71%)



2021 kt skylife + HCN + skylifeTV

TV **5,115**<sub>k</sub> (Satellite 3,845k, Cable 1,270k)

Internet **544**<sub>k</sub>, MVNO **115**<sub>k</sub>

**10<sup>th</sup>** rank within the 2<sup>nd</sup> Tier channels (2049 SKY audience share 0.86%)

skylifeTV Operating Profit **13.1** bn. KRW

(the highest operating profit since the company was founded)

\* MPP other than the Terrestrial General Service Program Providers and CJ

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## 02 Financial Highlights – Operating Profit

**4Q 2021 Operating profit 16.2 bn.**(YoY 62.8% ↑, QoQ 34.6% ↑), **EBITDA 45.1 bn.**(YoY 47.2% ↑, QoQ 41.4% ↑)

- **'21.4Q operating profit** : 4Q operating profit increased due to HCN consolidation effect and increase in skylifeTV's advertising revenue due to original contents production.
- **Annual operating profit** : Operating profit maintained around the same level due to a single incident transaction of consulting fee for the HCN acquisition, and an execution of the TPS advertisement fee.

※ 2021 operating profit(separate) 1052 bn. : skylife 57.4 bn, skylifeTV 13.1 bn, HCN 34.7 bn. (excluded an one-time compensation fee)

※ 2021 EBITDA(separate) 206.4 bn. : skylife 116 bn, skylifeTV 34.4 bn, HCN 56 bn. (excluded an one-time compensation fee)



### Summary: Income Statement (consolidated)

(\* K-IFRS consolidated income statement; Unit: billion KRW)

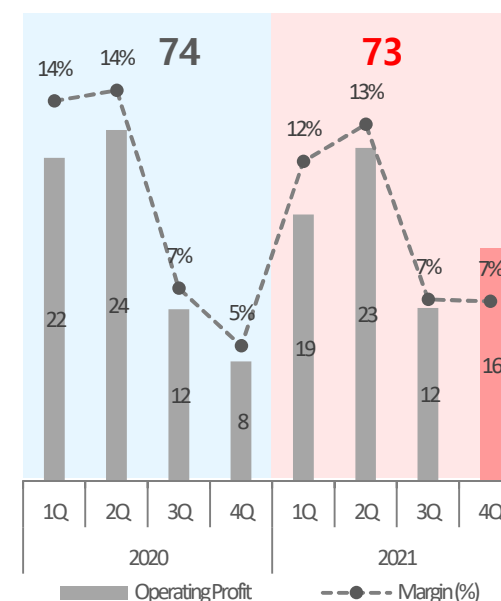
Category	FY 2020					FY 2021						
	1Q	2Q	3Q	4Q	Annual	1Q	2Q	3Q	4Q <sup>1)</sup>	YoY	QoQ	Annual
Operating Revenue	168	178	177	177	699	167	175	178	243	37.6%	36.1%	763
Operating Expense	144	152	163	167	625	145	152	166	227	36.1%	36.3%	690
Operating Profit	24	26	14	10	74	22	23	12	16	62.8%	34.6%	73
Margin (%)	14%	15%	8%	6%	11%	13%	13%	7%	7%	18.3%	-1.1%	10%
Net Profit	18	21	11	7	58	17	21	10	14	99.0%	48.4%	62
Margin (%)	11%	12%	6%	4%	8%	10%	12%	5%	6%	44.6%	9.0%	8%
EBITDA	45	47	34	31	156	41	43	32	45	47.2%	41.4%	161
Margin (%)	27%	26%	19%	17%	22%	25%	25%	18%	19%	7.0%	3.9%	21%

1) HCN income statement is only consolidated in 4Q 2021



### Operating Profit (consolidated)

(\* K-IFRS consolidated income statement; Unit: billion KRW)



## 02 Financial Highlights – Platform Division (skylife+HCN)

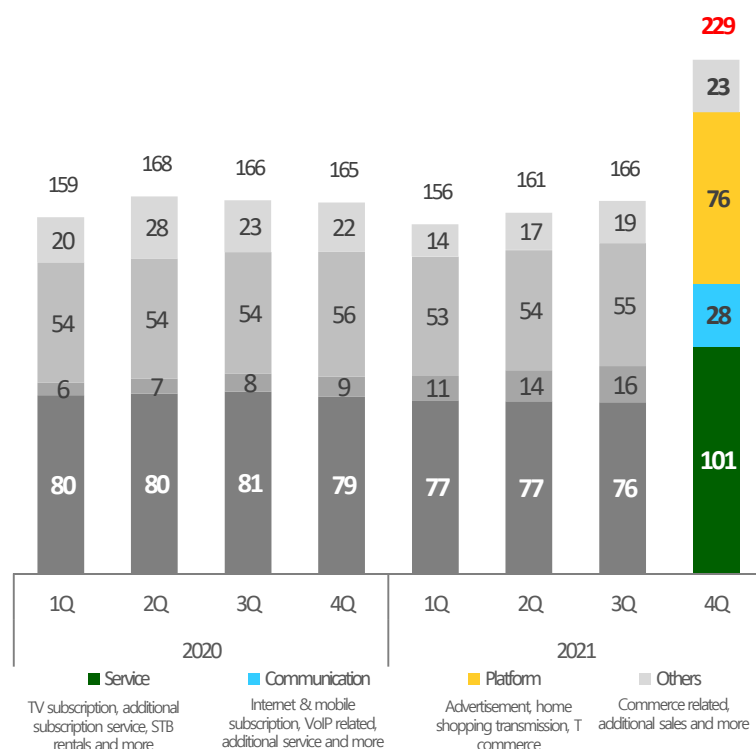
**4Q 2021 Platform division operating revenue 229.2 bn.**(YoY 38.5% ↑, QoQ 37.9% ↑), **subscribers 5,774k**(YoY 36.4% ↑, QoQ 35.2% ↑)

- **Operating revenue** : The incorporation of HCN in 4Q increased overall operating profit. In particular, subscriber related service revenue and home shopping/advertisement platform revenue increased by more than 30%.
- **Subscribers** : With the incorporation of HCN TV and Internet subscribers, the size of subscribers also increased by more than 35%.



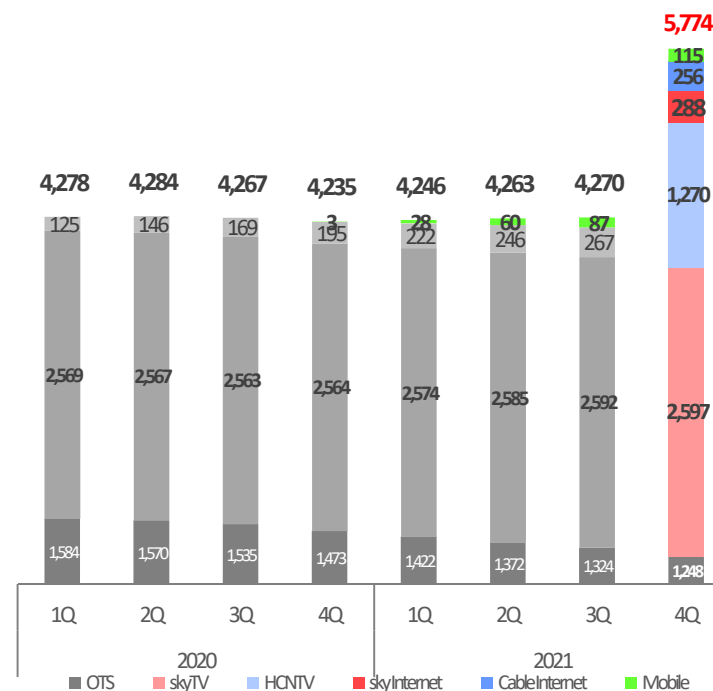
### Platform Operating Revenue (consolidated)

(\* K-IFRS consolidated income statement, Unit: billion KRW)



### Total Subscribers (skylife + HCN)

(\* Unit: 1,000 subscribers)





## 02 Financial Highlights – Contents Division (skylifeTV)

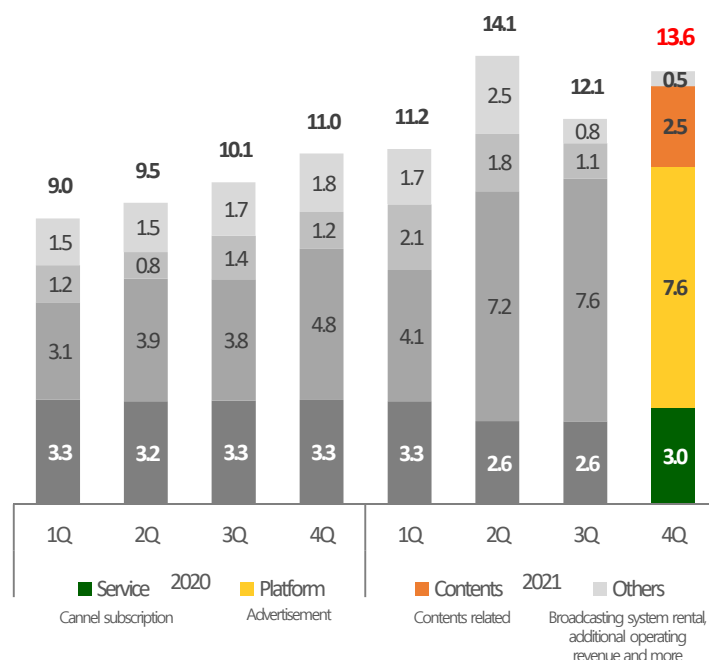
**4Q 2021 Contents division operating profit 13.6 bn.**(YoY 23.5% ↑, QoQ 12.3% ↑), **advertisement revenue 9.38 bn.**(YoY 36.2% ↑, QoQ 0.4% ↓)

- **Operating revenue** : The contents and advertisement revenue increased due to the popularity of original contents such as "The Iron Squad" and "I am SOLO". Although others revenue fell in comparison to 3Q due to transferring of the transmission BM to Skylife.
- **Advertisement revenue** : Popularity of the original contents → increased the channel value → increased the advertisement revenue, especially general advertisements grew from 12.6 bn. ('20) to 21.4 bn. ('21) by more than 70%.



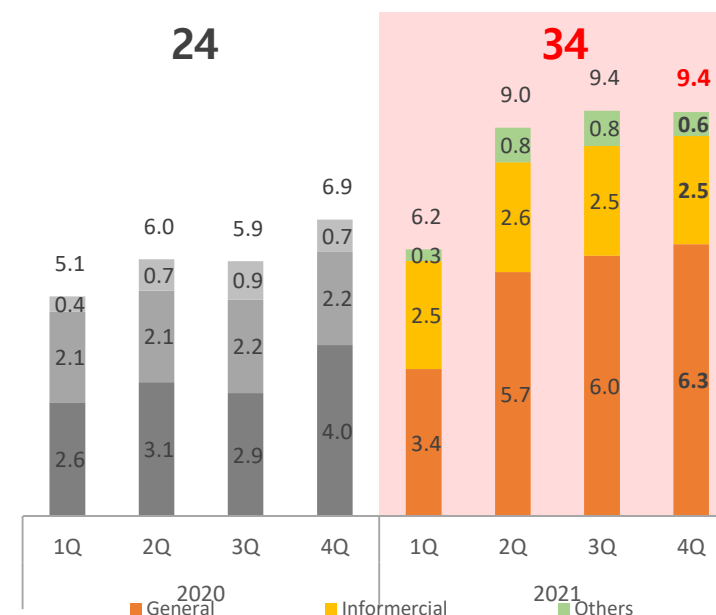
### Contents Operating Revenue (consolidated)

(\* K-IFRS consolidated income statement, Unit: billion KRW)



### Advertisement Profit (separate)

(\* K-IFRS separate income statement, Unit: billion KRW)



## 02 Financial Highlights – Operating Expense

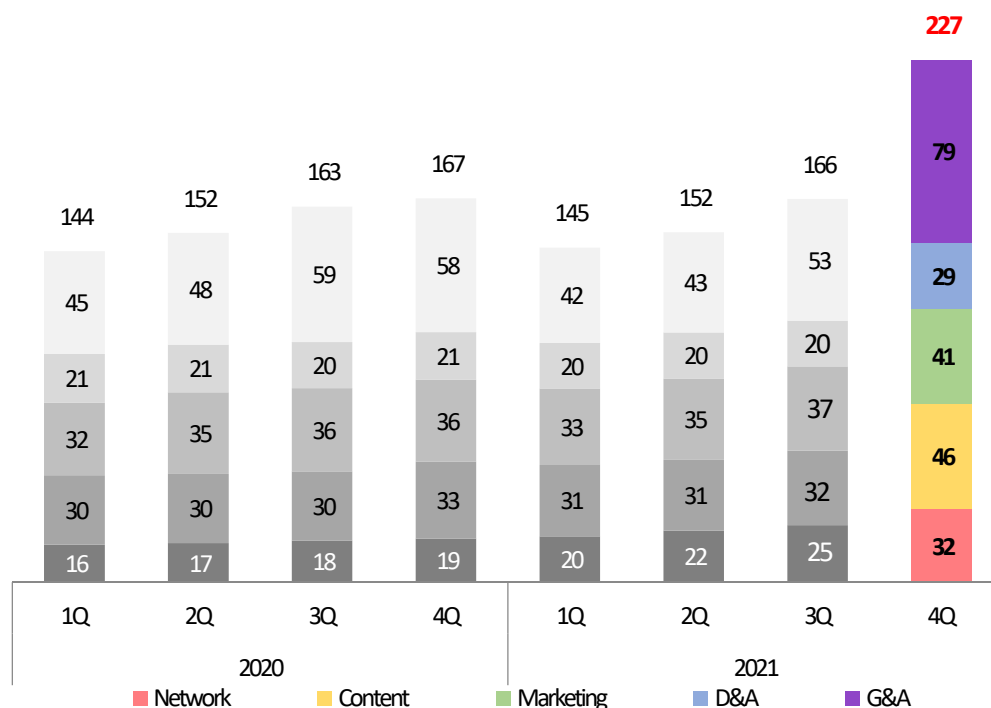
**4Q 2021 Operating expense 226.7 bn.**(YoY 36.1%↑, QoQ 36.3%↑)

- The incorporation of HCN has increased the overall expenses. In particular, expenses have risen significantly in G&A sector due to increased labor costs.
- Marketing, contents, and network expenses increased due to the incorporation of HCN. D&A also increased due to the investment in contents production by skylife TV.



### Operating Expenses

(\* K-IFRS consolidated income statement, Unit: billion KRW)



### Category

<b>G&amp;A</b>	Commerce related cost, employee benefits, welfare benefits, rentals, fee expenses, service expenses and more
<b>D&amp;A</b>	Depreciation and amortization
<b>Marketing</b>	Sales commission, sales promotion cost and Ad. & sales promotion
<b>Contents</b>	Program usage(contents)
<b>Network</b>	Satellite and network usage

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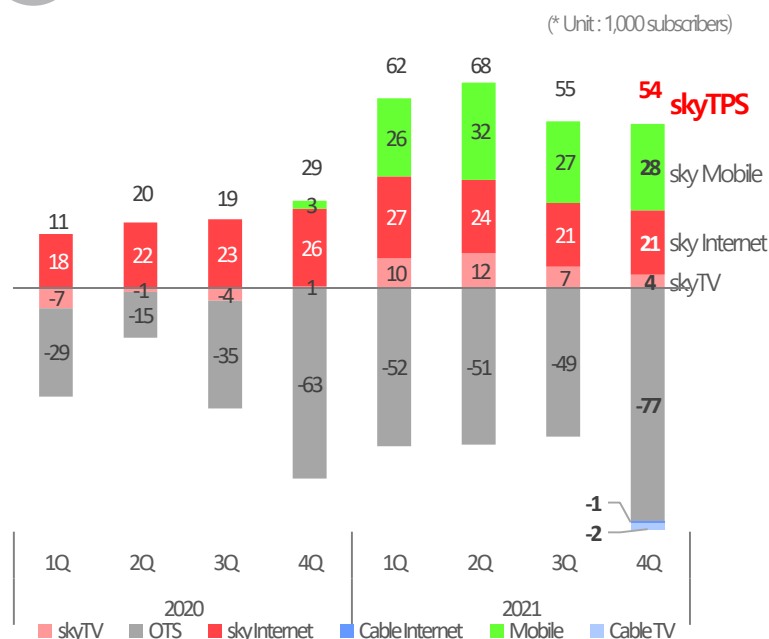
## 03 Business Highlights – Platform Division (Subscribers)

The net increase of internet and mobile subscribers has continued to expand. HCN has successfully achieved in net increase of the cable TV. (Dec. 2021)

- **Subscriber net addition** : Although the net reduction of OTS subscribers continued, skyTPS subscribers maintained a continuous net increase of 5.4 million. HCN successfully achieved the net increase in cable TV subscribers in December 2021, for the first time in 14 years and 7 months.
- **New & churn subscriber** : In December 2021, the number of new subscribers of cable TV rose significantly with the launch of a sky Internet and cable TV bundle product. We expect positive effects on cable TV retention in the future.



### Subscriber Net Addition



### New & Churn Subscriber

(\* Unit : 1,000 subscribers)

Category			20.4Q	21.3Q	21.4Q
New	TV	Satellite <sup>1)</sup>	73	72	69
		Cable <sup>2)</sup>	30	28	35
	Internet	Sky	30	28	29
		HCN	6	5	7
	Mobile		3	33	41
Churn	TV	Satellite	-72	-65	-65
		Cable	-41	-36	-37
	Internet	Sky	-5	-7	-8
		HCN	-9	-7	-8
	Mobile		-	-6	-12
Net Add.	TV	Satellite	1	7	4
		Cable	-11	-8	-2
	Internet	Sky	26	21	21
		HCN	-3	-2	-1
	Mobile		3	27	28

1) Exclude OTS new and churn subscribers

2) HCN's Cable TV and internet subscribers before the company acquisition are provided for direct comparison

## 03 Business Highlights – Contents Division (Ratings & Content investment)

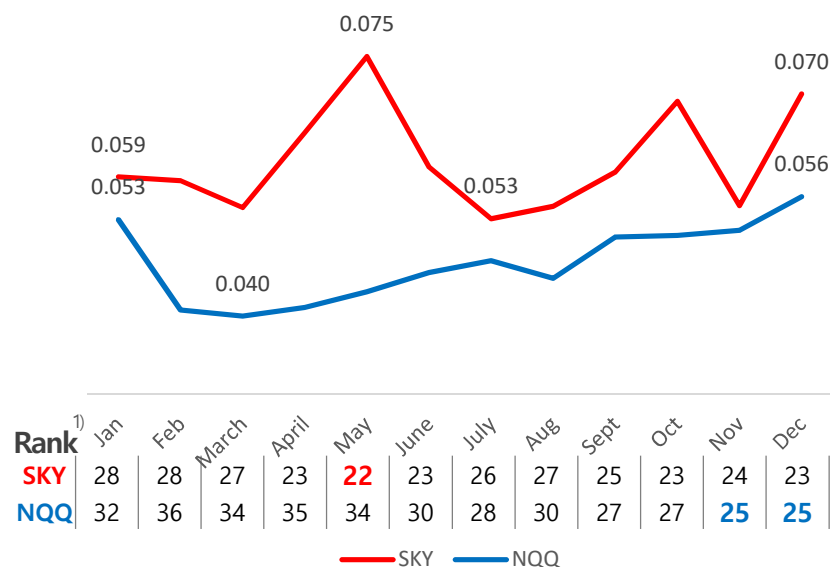
The success of the original contents in 2021 became the driving force behind the further production.

- As the channel ratings rose, SKY channel ranked 22<sup>nd</sup> and NQQ channel 25<sup>th</sup> in the general channel rankings (within the Korea's individual 2049 targets of the 350 general channel ranking).
- Content investment increased by 57.8% from 2020 to 2021, by 19.9 bn. to 31.4 bn. respectively. Especially, investment in original content production increased by 231% compared to 2020.
- Starting with 'the Iron Squad 2' on February 22, the company plans to promote aggressive content investment in 2022.



### 2021 Channel Ranking and Monthly Ranks

(\* Unit : Individual 2049 ratings, Channel ranking)

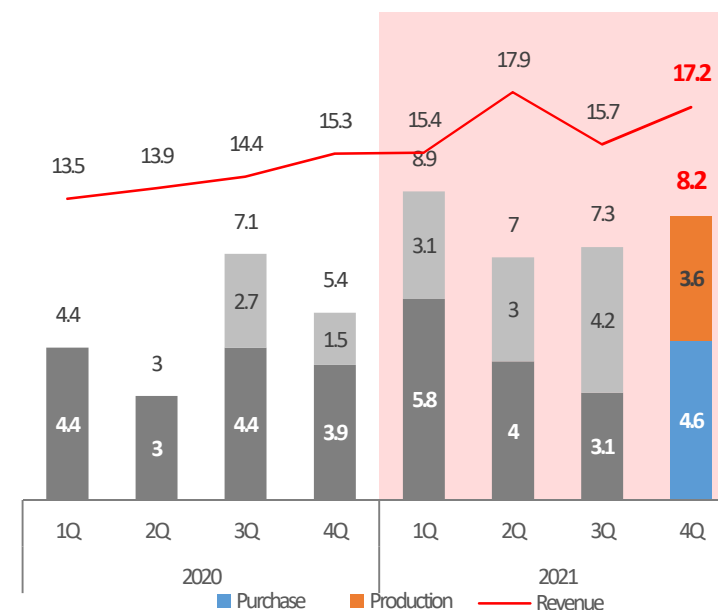


1) Individual 2049 channel ranking (Terrestrial, General service program providers and CI included)



### Contents Investment and Revenue (Separate)

(\* Unit : billion KRW)



## 03 Business Highlights – 2022 Strategy Direction

**Skylife will continue to invest in content areas centered on SkylifeTV with the cash generated from the platform division with the legacy BMs.**

- **Restoring the platform value** : In order to maintain a stable cash generation power, the company will focus on selling the TPS bundle product with HCN.
- **Continuous investment in contents production** : Focusing on SkylifeTV, the company will expand its capital through a foreign capitalization, a continuous production of original contents and by a promotion of KT group collaboration.
- **Advance into the indirect content production BM** : In 2022, as skylife relocates its broadcasting center to the Baekseok, the company will also advance into the indirect content production area such as the PP transmission BM, the VFX and more.

### “Restoring the platform value”

**Join the 1 trillion club to highlight its presence in the market.**

- As skylife became from a payTV only company to HCN and skylifeTV consolidated company, skylife will communicate to the capital market so that the value of the consolidated company is highlighted.

### **Sales of the TPS bundle product**

- Skylife and HCN will establish as the 4<sup>th</sup> choice by appealing the TPS bundle product in the market.

### **Stable cash generation power with HCN**

- Invest in the content division based on stable cash generated (EBITDA) from the platform division.



### “Continuing the content investment”

**Skylife will continue to strengthen skylifeTV's capabilities**

- Skylife will continue on the MPP BM, the original contents production and push for the growth of the company's appearance by expanding external capital.

### **Expanding competitiveness of the contents through KT group collaboration**

- SkylifeTV will act as the KT group's content representative and secures distinguishable contents by investing in the Studio Genie.

### **Advance into the indirect content production**

- Along with the relocation of the Baekseok Broadcasting Center, skylife will advance into the indirect content production business such as the PP transmission and a VFX BM.

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# Appendix – Income Statement (Consolidated)

(\* K-IFRS consolidated income statement , Unit : billion KRW)

Category	FY 2020					FY 2021						
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	YoY	QoQ	Annual
<b>Operating Revenue</b>	167.9	177.7	176.6	176.5	698.7	166.9	175.1	178.4	<b>242.8</b>	37.6%	36.1%	763.2
<b>Service</b>	82.9	83.6	84.4	82.2	333.1	80.6	79.5	79.0	<b>104.3</b>	27.0%	32.0%	343.5
<b>Communication</b>	5.5	6.6	8.1	9.1	29.3	10.8	13.8	16.1	<b>28.0</b>	208.9%	74.0%	68.6
<b>Platform</b>	56.7	57.4	58.0	60.3	232.5	57.5	60.8	62.5	<b>84.1</b>	39.3%	34.5%	264.9
<b>Contents</b>	1.2	0.8	1.4	1.2	4.5	2.1	1.8	1.1	<b>2.5</b>	113.6%	125.9%	7.5
<b>Others</b>	21.6	29.2	24.7	23.8	99.3	16.0	19.1	19.6	<b>24.0</b>	0.7%	22.0%	78.7
<b>Operating Expense</b>	143.7	151.5	163.0	166.6	624.9	145.3	151.9	166.4	<b>226.7</b>	36.1%	36.3%	690.2
<b>Satellite usage</b>	11.9	11.9	12.2	12.2	48.3	12.2	12.2	12.6	<b>12.6</b>	2.6%	0.0%	49.6
<b>Network usage</b>	4.5	5.2	5.9	6.8	22.4	7.8	10.2	12.3	<b>19.4</b>	186.5%	57.5%	49.7
<b>Contents</b>	30.1	30.0	30.0	33.3	123.3	30.9	30.7	32.3	<b>45.7</b>	37.4%	41.5%	139.5
<b>Marketing</b>	31.5	35.4	36.2	35.7	138.8	33.2	35.4	36.5	<b>40.8</b>	14.4%	11.7%	145.9
<b>D&amp;A</b>	21.1	20.6	20.0	20.7	82.4	19.7	20.0	19.8	<b>28.9</b>	39.7%	45.5%	88.4
<b>G&amp;A</b>	44.6	48.5	58.7	58.0	209.7	41.5	43.4	52.8	<b>79.3</b>	36.9%	50.2%	217.1
<b>EBITDA</b>	45.3	46.8	33.6	30.6	156.3	41.4	43.2	31.9	<b>45.1</b>	47.2%	41.4%	161.4
<b>(EBITDA margin)</b>	27.0%	26.3%	19.0%	17.3%	22.4%	24.8%	24.7%	17.9%	<b>18.6%</b>	7.0%	3.9%	21.2%
<b>Operating profit</b>	24.2	26.1	13.6	9.9	73.8	21.7	23.2	12.0	<b>16.2</b>	62.8%	34.6%	73.0
<b>(OP margin)</b>	14.4%	14.7%	7.7%	5.6%	10.6%	13.0%	13.2%	6.7%	<b>6.7%</b>	18.3%	-1.1%	9.6%
Non-operating profit	1.6	3.0	2.3	1.0	7.9	0.7	3.2	1.4	<b>5.0</b>	392.8%	250.2%	10.4
Non-operating expense	2.6	3.3	3.0	1.5	10.4	1.3	1.3	1.5	<b>1.7</b>	7.6%	10.7%	5.8
Financial profit	2.1	2.1	2.5	2.2	8.9	2.2	2.0	2.0	<b>1.2</b>	-44.4%	-40.2%	7.4
Financial expense	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.9	<b>1.2</b>	1729.8%	35.4%	2.2
Investment accounted in equity method	-0.6	0.4	0.4	-1.3	-1.1	-0.5	0.5	0.4	<b>-1.4</b>	7.2%	-418.4%	-1.0
<b>Profit before income tax</b>	24.6	28.1	15.8	10.2	78.8	22.7	27.5	13.5	<b>18.1</b>	77.4%	34.0%	81.9
Income tax	6.3	6.8	4.4	3.1	20.7	5.5	6.2	4.0	<b>4.0</b>	27.7%	-0.4%	19.6
<b>Net profit</b>	18.3	21.3	11.4	7.1	58.2	17.2	21.3	9.6	<b>14.2</b>	99.0%	48.4%	62.3



# Appendix – Statement of Financial Position (Consolidated)

(\* K-IFRS consolidated income statement , Unit : billion KRW)

Category	FY 2020				FY 2021					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	YoY	QoQ
<b>Assets</b>	852.1	868.9	914.6	919.5	929.7	943.4	1,225.4	<b>1,275.6</b>	38.7%	4.1%
Current Assets	478.3	491.3	532.7	480.4	494.0	507.3	377.3	<b>408.5</b>	-15.0%	8.3%
Cash & cash equivalents	329.6	339.4	362.7	327.7	345.1	351.9	163.2	<b>183.5</b>	-44.0%	12.5%
Non-current Assets	373.7	377.5	381.9	439.0	435.7	436.1	848.1	<b>867.2</b>	97.5%	2.2%
Property, Plant & Equipment	229.2	224.3	218.5	213.3	205.8	201.4	286.5	<b>284.4</b>	33.3%	-0.7%
Intangible Assets	60.5	59.1	62.0	64.3	68.3	70.0	440.1	<b>453.6</b>	605.5%	3.1%
<b>Liabilities</b>	145.8	141.6	175.5	175.0	183.8	175.3	444.3	<b>469.7</b>	168.3%	5.7%
Current Liabilities	125.0	119.5	153.0	153.2	162.6	154.2	234.5	<b>249.7</b>	62.9%	6.5%
Debt	4.0	3.0	3.0	3.2	3.2	3.2	103.0	<b>100.0</b>	3025.0%	-3%
Non-current Liabilities	20.8	22.0	22.4	21.8	21.2	21.1	209.8	<b>220.0</b>	909.1%	4.9%
Debt	-	-	-	-	-	-	-	<b>-</b>	-	0.0%
<b>Shareholder's Equity</b>	706.3	727.3	739.1	744.4	745.9	768.1	781.1	<b>806.0</b>	8.3%	3.2%
Capital Stock	119.6	119.6	119.6	119.6	119.6	119.6	119.6	<b>119.6</b>	0%	0%
Capital Surplus	161.1	161.1	161.1	161.1	161.1	161.1	161.1	<b>161.1</b>	0%	0%
Accumulated Profit	423.7	444.5	456.1	464.7	465.7	487.2	497.3	<b>511.8</b>	10.1%	2.9%

# Appendix – Income Statement (Separate)

(\* K-IFRS separate income statement , Unit : billion KRW)

Category	FY 2020					FY 2021						
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	YoY	QoQ	Annual
<b>Operating Revenue</b>	159.3	168.4	166.8	165.9	660.4	156.2	161.2	167.2	<b>170.8</b>	3.0%	2.1%	655.4
Service	79.6	80.4	81.1	78.9	320.0	77.3	76.9	76.4	<b>75.8</b>	-3.9%	-0.8%	306.5
Communication	5.5	6.6	8.1	9.1	29.3	10.8	13.8	16.1	<b>17.9</b>	97.2%	11.1%	58.5
Platform	53.6	53.5	54.2	55.6	217.0	53.5	53.6	54.9	<b>57.3</b>	3.1%	4.4%	219.2
Others	20.5	27.9	23.4	22.3	94.2	14.6	16.8	19.8	<b>19.8</b>	-11.2%	-0.1%	71.2
<b>Operating Expense</b>	136.8	144.0	154.9	157.6	593.3	137.7	141.8	158.8	<b>159.6</b>	1.3%	0.5%	597.9
Satellite usage	11.9	11.9	12.2	12.2	48.3	12.2	12.2	12.6	<b>12.6</b>	2.6%	0.0%	49.6
Network usage	4.5	5.2	5.9	6.7	22.4	7.8	10.2	12.3	<b>14.8</b>	118.6%	19.8%	45.0
Contents	31.9	31.8	31.8	35.1	130.6	32.7	32.3	33.8	<b>34.5</b>	-1.6%	2.0%	133.3
Marketing	31.0	34.9	35.1	34.9	136.0	32.8	34.8	36.1	<b>33.0</b>	-5.7%	-8.8%	136.7
Installation	8.1	9.7	9.4	9.4	36.6	8.6	8.9	9.4	<b>9.1</b>	-3.5%	-3.6%	36.0
Ad. & Sales promotion	3.1	4.5	5.9	6.7	20.3	4.9	6.0	6.4	<b>7.2</b>	7.6%	12.5%	24.4
Sales commission	19.8	20.7	19.8	18.9	79.1	19.3	19.9	20.3	<b>16.7</b>	-11.5%	-17.9%	76.3
<b>D&amp;A</b>	16.5	16.2	15.7	15.4	63.8	15.1	14.7	14.6	<b>14.2</b>	-7.4%	-2.2%	58.6
Depreciation	16.0	15.6	15.1	14.8	61.4	14.4	14.0	13.8	<b>13.5</b>	-8.7%	-2.8%	55.8
Amortization	0.6	0.6	0.6	0.6	2.3	0.7	0.6	0.7	<b>0.8</b>	24.8%	9.2%	2.8
<b>G&amp;A</b>	41.0	44.1	54.1	53.2	192.3	37.1	37.6	49.4	<b>50.6</b>	-4.9%	2.3%	174.7
Service expenses	7.9	8.0	7.8	7.9	31.8	7.9	7.9	8.4	<b>8.5</b>	7.7%	1.8%	32.8
Fee expenses	5.5	5.3	14.5	8.7	34.1	3.9	4.2	12.3	<b>6.6</b>	-24.1%	-46.4%	27.1
cost of Ads sales	3.5	3.2	3.3	4.0	14.1	3.3	3.4	3.2	<b>3.4</b>	-15.5%	5.7%	13.3
Others	24.0	27.5	28.4	32.5	112.4	22.0	22.0	25.5	<b>32.0</b>	-1.5%	25.6%	101.6
<b>EBITDA</b>	39.0	40.6	27.6	23.7	130.9	33.6	34.0	22.9	<b>25.4</b>	7.3%	10.9%	116.0
<b>(EBITDA margin)</b>	24.5%	24.1%	16.6%	14.3%	19.8%	21.5%	21.1%	13.7%	<b>14.9%</b>	4.2%	8.6%	17.7%
<b>Operating profit</b>	22.5	24.4	11.9	8.3	67.1	18.5	19.4	8.4	<b>11.2</b>	34.5%	33.6%	57.4
<b>(OP margin)</b>	14.1%	14.5%	7.1%	5.0%	10.2%	11.9%	12.0%	5.0%	<b>6.5%</b>	30.7%	30.8%	8.8%
Non-operating profit	1.6	2.7	2.3	1.0	7.7	0.7	1.0	4.2	<b>0.8</b>	-16.9%	-79.8%	6.8
Non-operating expense	2.2	3.3	3.0	2.5	10.9	1.2	1.4	1.5	<b>1.7</b>	-32.7%	11.8%	5.7
Financial profit	2.1	2.1	2.5	6.5	13.3	2.2	2.0	2.0	<b>2.0</b>	-69.8%	-3.1%	8.2
Financial expense	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.9	<b>1.2</b>	3035.7%	31.7%	2.1
<b>Profit before income tax</b>	24.0	25.9	13.8	13.4	77.0	20.2	20.9	12.2	<b>11.2</b>	-16.3%	-8.5%	64.6
Income tax	6.2	6.2	3.4	3.5	19.3	4.8	5.1	2.9	<b>0.4</b>	-87.2%	-84.9%	13.3
<b>Net profit</b>	17.8	19.6	10.4	9.9	57.7	15.4	15.8	9.3	<b>10.7</b>	8.5%	15.6%	51.3

# Appendix – Statement of Financial Position (Separate)

(\* K-IFRS separate FP , Unit : billion KRW)

Category	FY 2020				FY 2021					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
<b>Assets</b>	823.8	841.2	885.5	890.6	896.1	906.9	1,111.8	<b>1,147.0</b>	28.8%	3.2%
Current Assets	465.2	480.0	522.8	471.8	484.5	499.8	261.9	<b>273.7</b>	-42.0%	4.5%
Cash & cash equivalents	321.5	333.8	358.9	326.0	343.1	353.2	105.0	<b>102.0</b>	-68.7%	-2.8%
Non-current Assets	358.6	361.2	362.7	418.8	411.6	407.1	849.9	<b>873.3</b>	108.5%	2.8%
Property, Plant & Equipment	217.5	212.9	207.2	202.1	194.7	190.8	186.5	<b>188.2</b>	-6.9%	0.9%
Intangible Assets	37.7	37.5	37.4	39.4	39.0	38.6	37.9	<b>40.1</b>	1.6%	5.6%
<b>Liabilities</b>	130.5	128.5	162.0	159.3	165.2	159.7	354.2	<b>369.7</b>	132.1%	4.4%
Current Liabilities	112.8	111.1	144.3	142.0	148.6	142.8	185.7	<b>199.5</b>	40.5%	7.4%
Debt	-	-	-	0.2	0.2	0.2	100.0	<b>100.0</b>	49900%	0%
Non-current Liabilities	17.7	17.4	17.7	17.3	16.6	16.8	168.5	<b>170.2</b>	884.0%	1.0%
Debt	-	-	-	-	-	-	149.6	<b>149.6</b>	-	0%
<b>Shareholders' Equity</b>	693.4	712.7	723.5	731.3	730.9	747.2	757.6	<b>777.3</b>	6.3%	2.6%
Capital Stock	119.6	119.6	119.6	119.6	119.6	119.6	119.6	<b>119.6</b>	0%	0%
Capital Surplus	161.1	161.1	161.1	161.1	161.1	161.1	161.1	<b>161.1</b>	0%	0%
Accumulated Profit	419.1	438.5	449.2	460.8	460.4	476.7	487.0	<b>498.0</b>	8.1%	2.3%
<b>D/E Ratio</b>	18.8%	18.0%	22.4%	21.8%	22.6%	21.4%	46.8%	<b>47.6%</b>	118.4%	1.7%
<b>Net Cash</b>	321.5	333.8	358.9	325.8	342.9	353.0	-144.6	<b>-147.6</b>	-145.3%	2.1%

# Appendix – Subscribers

(Unit : subscriber)

Category				FY 2019	FY 2020					FY 2021				
				Annual	1Q	2Q	3Q	4Q	Annual	1Q	2Q	3Q	4Q	Annual
skylife	Subscriber	Broad casting	Total	4,187,717	4,152,731	4,137,092	4,098,092	4,037,281	4,037,281	3,996,051	3,956,970	3,916,000	3,844,751	3,844,751
			skyTV	2,575,152	2,568,561	2,567,309	2,563,321	2,563,899	2,563,899	2,573,789	2,585,324	2,592,429	2,596,920	2,596,920
			OTS	1,612,565	1,584,170	1,569,783	1,534,771	1,473,382	1,473,382	1,422,262	1,371,646	1,323,571	1,247,831	1,247,831
			New	452,100	90,666	113,393	95,784	84,520	384,363	77,846	83,417	80,079	71,258	312,600
			Churn	537,315	126,265	129,662	135,256	146,482	537,665	119,885	123,253	121,690	143,391	508,219
			-Ratio	12.7%	3.0%	3.1%	3.3%	3.6%	13.1%	3.0%	3.1%	3.1%	3.7%	3.2%
			UHD	1,292,460	1,329,725	1,363,968	1,395,217	1,424,475	1,424,475	1,458,621	1,496,496	1,532,560	1,561,578	1,561,578
			-Ratio	30.9%	32.0%	33.0%	34.0%	35.3%	35.3%	36.5%	37.8%	39.1%	40.6%	40.6%
			Internet	107,031	124,858	146,491	169,217	194,777	194,777	221,633	245,669	266,616	287,772	287,772
			Mobile					2,609	2,609	28,256	60,296	87,064	115,443	115,443
	Total	4,294,748	4,277,589	4,283,583	4,267,309	4,234,667	4,234,667	4,245,940	4,262,935	4,269,680	4,247,966	4,247,966		
	Net Adds	Broadcasting	-84,949	-34,986	-15,639	-39,000	-60,811	-150,436	-41,230	-39,081	-40,970	-71,249	-192,530	
		Internet	67,315	17,827	21,633	22,726	25,560	87,746	26,856	24,036	20,947	21,156	92,995	
		Mobile					2,609	2,609	25,647	32,040	26,768	28,379	112,834	
		Total	-17,634	-17,159	5,994	-16,274	-32,642	-60,081	11,273	16,995	6,745	-21,714	13,299	

Category				FY 2019	FY 2020					FY 2021				
				Annual	1Q	2Q	3Q	4Q	Annual	1Q	2Q	3Q	4Q	Annual
HCN	Subscriber	Broad casting	Cable TV Total										1,269,971	1,269,971
			New										34,764	34,764
			Churn										36,704	36,704
		Cable Internet											256,441	256,441
		Total											1,526,412	1,526,412

**kt** skylife