

AMERICA MOVIL SAB DE CV/
Form 6-K
July 19, 2018

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of July, 2018

Commission File Number: 1-16269

AMÉRICA MÓVIL, S.A.B. DE C.V.

(Exact name of registrant as specified in its charter)

America Mobile

(Translation of Registrant's name into English)

Lago Zurich 245

Plaza Carso / Edificio Telcel

Colonia Ampliación Granada

Delegación Miguel Hidalgo,

11529, Mexico City, Mexico

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this Form 6-K is also thereby furnishing the
information to the

Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

**América Móvil's second quarter of
2018 financial and operating report**

Mexico City, July 17, 2018 - América Móvil, S.A.B. de C.V. ("América Móvil") [BMV: AMX] [NYSE: AMX, AMOV], announced today its financial and operating results for the second quarter of 2018.

- We registered 1.1 million postpaid net subscriber additions—twice as many as last year—including 537 thousand in Brazil, 184 thousand in Mexico and 103 thousand in Colombia.
 - Fixed-broadband accesses were up 5.0% year-on-year after connecting 275 thousand new accesses in the second quarter, most of them in Brazil and Central America.
 - Revenues were up 3.2% year-on-year in Mexican peso terms to 257.3 billion pesos, with service revenues rising 1.4%; at constant exchange rates service revenues rose 2.0%, in line with the pace observed the prior quarter.
 - Service revenue growth in the mobile space was remarkable both in Brazil and Mexico, 11.9% and 8.7% respectively. In the U.S. TracFone's revenue growth turned positive again after some quarters of decline. On the fixed-line platform, Colombia and Ecuador delivered the better rates of service-revenue growth.
 - ARPUs shot up by 14.1% in Brazil, 9.4% in the U.S., 7.3% in Mexico and 7.0% in Ecuador, while declining 12.7% in Peru in the midst of very intense competition.
 - EBITDA rose 3.0% to 72.0 billion pesos; at constant exchange rates EBITDA was up 4.5%. In Mexico EBITDA jumped 14.9%, its best annual increase in nearly eleven years, followed by Brazil with 9.9%, its best performance in three years.
 - Our second quarter operating profit of 32.6 billion pesos, up 4.8% year-on-year, and comprehensive financing costs of 32.2 billion pesos—mostly derived from foreign exchange losses arising mostly from the depreciation of the Mexican peso vs. the dollar—resulted in a net loss of 236 million pesos for the period.
 - Our operating cash flow in the six months to June allowed us to cover capital expenditures of 57.1 billion pesos, reduce our net debt by 14.9 billion pesos (including the payment of the hybrid bond of TKA that was carried as equity in their books) and contribute 11.6 billion pesos to our pension funds (mostly Telmex).
 - Our net debt stood at 617.6 billion pesos in June, a reduction of 11.1 billion pesos relative to December (considering the Telekom Austria hybrid bonds as debt outstanding in December).
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América Móvil's Subsidiaries as of June 2018

| Country | Brand | Business | Equity Participation |
|-------------|---------------------------------|-------------------|----------------------|
| Mexico | Telcel | wireless | 100.0% |
| | Telmex | wireline | 98.8% |
| | Sección Amarilla ⁽¹⁾ | other | 98.4% |
| | Telvista | other | 90.0% |
| Argentina | Claro | wireless | 100.0% |
| | Telmex | wireline | 99.7% |
| Brazil | Claro | wireless/wireline | 97.7% |
| Chile | Claro | wireless | 100.0% |
| | Telmex ⁽¹⁾ | wireline | 100.0% |
| Colombia | Claro | wireless | 99.4% |
| | Telmex | wireline | 99.3% |
| Costa Rica | Claro | wireless | 100.0% |
| Dominicana | Claro | wireless/wireline | 100.0% |
| Ecuador | Claro | wireless/wireline | 100.0% |
| El Salvador | Claro | wireless/wireline | 95.8% |
| Guatemala | Claro | wireless/wireline | 99.3% |
| Honduras | Claro | wireless/wireline | 100.0% |
| Nicaragua | Claro | wireless/wireline | 99.6% |
| Panama | Claro | wireless/wireline | 100.0% |
| Paraguay | Claro | wireless/wireline | 100.0% |
| Peru | Claro | wireless/wireline | 100.0% |
| Puerto Rico | Claro | wireless/wireline | 100.0% |
| Uruguay | Claro | wireless/wireline | 100.0% |
| USA | Tracfone | wireless | 100.0% |
| Netherlands | KPN | wireless/wireline | 21.4% |
| Austria | Telekom Austria | wireless/wireline | 51.0% |

(1) Equity Participation of Telmex Internacional of which América Móvil owns 97.91%.

Relevant Events

On June 26th Moody's upgraded Telekom Austria's ratings to Baa1 with stable outlook. According to the agency, the rating is supported by (1) the group's moderate scale; (2) its position as a strong integrated player in its highly

competitive domestic telecommunications market; (3) its geographical diversification in a number of Eastern European countries, mitigated by the fact that these countries are exposed to higher macroeconomic risk and foreign currency risk than its core domestic operations; (4) its strong cash flow generation and strong credit metrics; (5) the company's public commitment to a conservative financial strategy; and (6) the benefits resulting from América Móvil, S.A.B. de C.V.'s (América Móvil A3, stable) shareholding in Telekom Austria.

Moody's also stated that Telekom Austria is a government-related issuer (GRI) and its Baa1 rating benefits from one notch of uplift as a result of (1) the group being 28.42% government-owned; (2) its moderate level of default dependence; and (3) Moody's moderate support assumptions for the group.

Telekom Austria is rated BBB, positive by S&P. América Móvil is rated A3, stable by Moody's; A-, stable by S&P; and A-, stable by Fitch.

América Móvil Fundamentals (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 |
|--------------------------------------|-------|--------|
| Earnings per Share (Mex\$)(1) | -0.00 | 0.22 |
| Earning per ADR (US\$)(2) | -0.00 | 0.23 |
| EBITDA per Share (Mex\$)(3) | 1.09 | 1.06 |
| EBITDA per ADR (US\$) | 1.07 | 1.14 |
| Net Income (millions of Mex\$) | -236 | 14,313 |
| Average Shares Outstanding (billion) | 66.06 | 65.76 |

(1) Net Income / Average Shares Outstanding

(2) 20 shares per ADR

(3) EBITDA / Average Shares Outstanding

Access Lines

We ended June with 362 million access lines. Our fixed-RGUs increased 1.0% from the year before whereas our wireless base, -0.4%, was slightly smaller.

Net postpaid additions for the period came in at 1.1 million subs, nearly twice as many as in the prior year. This figure includes 537 thousand in Brazil, 184 thousand in Mexico and 103 thousand in Colombia. We disconnected 1.2 million prepaid subs, roughly half of them from our Safelink brand in the U.S. (given changes in the rules of the Lifeline program) and approximately 340 thousand in each of Brazil and Colombia. All in all, we finished June with 279 million wireless clients.

On the fixed-line platform we reached 83.4 million RGUs. Broadband accesses were up 5.0% year-on-year after 275 thousand new accesses in the quarter, most of them in Brazil and Central America. Our PayTV subscriber base was slightly lower than in 2017 after net adds of 136 thousand units in the period.

Wireless Subscribers as of June 2018

| Country | Total ⁽¹⁾ (Thousands) | | | | |
|---------------------------------|----------------------------------|--------|-------|--------|-------|
| | Jun 18 | Mar 18 | Var.% | Jun 17 | Var.% |
| Argentina, Paraguay and Uruguay | 24,059 | 24,149 | -0.4% | 23,910 | 0.6% |
| Austria & CEE | 20,735 | 20,640 | 0.5% | 20,677 | 0.3% |

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| | | | | | |
|-----------------------------|----------------|----------------|-------------|----------------|--------------|
| Brazil | 59,004 | 58,809 | 0.3% | 60,272 | -2.1% |
| Central America | 16,074 | 16,101 | -0.2% | 15,499 | 3.7% |
| Caribbean | 5,737 | 5,700 | 0.6% | 5,551 | 3.3% |
| Chile | 6,991 | 7,048 | -0.8% | 6,798 | 2.8% |
| Colombia | 29,168 | 29,401 | -0.8% | 29,225 | -0.2% |
| Ecuador | 8,068 | 8,000 | 0.8% | 8,822 | -8.5% |
| Mexico | 74,412 | 73,984 | 0.6% | 73,099 | 1.8% |
| Peru | 12,656 | 12,507 | 1.2% | 12,071 | 4.8% |
| USA | 22,126 | 22,761 | -2.8% | 24,109 | -8.2% |
| Total Wireless Lines | 279,029 | 279,102 | 0.0% | 280,033 | -0.4% |

(1) Includes total subscribers of all companies in which América Móvil holds an economic interest; does not consider the date in which the companies started being consolidated.

Fixed-Line and Other Accesses (RGUs) as of June 2018

| Country | Total ⁽¹⁾ (Thousands) | | | | |
|---------------------------------|----------------------------------|---------------|-------------|---------------|-------------|
| | Jun 18 | Mar 18 | Var.% | Jun 17 | Var.% |
| Argentina, Paraguay and Uruguay | 706 | 680 | 3.9% | 644 | 9.6% |
| Austria & CEE | 6,184 | 6,035 | 2.5% | 5,899 | 4.8% |
| Brazil | 35,791 | 35,861 | -0.2% | 35,972 | -0.5% |
| Central America | 6,030 | 5,919 | 1.9% | 5,591 | 7.9% |
| Caribbean | 2,603 | 2,656 | -2.0% | 2,716 | -4.2% |
| Chile | 1,372 | 1,357 | 1.1% | 1,351 | 1.6% |
| Colombia | 6,960 | 6,840 | 1.8% | 6,590 | 5.6% |
| Ecuador | 375 | 370 | 1.5% | 359 | 4.5% |
| Mexico | 21,892 | 21,988 | -0.4% | 22,012 | -0.5% |
| Peru | 1,436 | 1,405 | 2.2% | 1,426 | 0.7% |
| Total RGUs | 83,351 | 83,111 | 0.3% | 82,561 | 1.0% |

(1) Fixed Line, Broadband and Television (Cable & DTH).

América Móvil Consolidated Results

Early in the second quarter strong employment numbers in the U.S. and some early signs of price increases, including from salaries and wages, brought about renewed concerns about inflation and the interest rate increases that would become necessary to stop it. Ten-year U.S bond yields surpassed 3% in April and reached their highest level in nearly seven years.

A widening yield-differential vs. other countries led to an appreciation of the dollar vs. most currencies, with the dollar gaining 5.9% vs. the euro, 7.6% vs. the pound and 8.1% vs. the Colombian peso from April 18 until the end of the quarter. The Mexican peso and the Brazilian real were also affected by this process but even more so—the dollar gained 10.1% and 14.7% respectively vs. those currencies—on account of local events.

Our revenues were up 3.2% from the year-earlier quarter, climbing to 257.3 billion Mexican pesos, with service revenues rising 1.4%. At constant exchange rates service revenues were up 2.0%, roughly at the same pace observed the prior quarter.

The expansion of both postpaid and prepaid-data revenues continued to stand out, followed by fixed-broadband revenues. The decline in fixed-voice, and particularly in PayTV revenues, moderated during the quarter; the latter had almost fully stabilized by the end of the period.

Noteworthy were the rates of growth of service revenues in Brazil and Mexico in the mobile sphere, 11.9%, and 8.7% respectively, and of TracFone in the U.S., that turned positive again. On the fixed-line platform, Colombia and Ecuador delivered the better rates of service-revenue growth.

Although exhibiting somewhat slower growth than in the prior quarter, Mexico kept on outperforming other countries in terms of revenue expansion (except for Argentina given the high inflation there), as service revenues climbed 4.7%.

ARPU's shot up by 14.1% in Brazil, 9.4% in the U.S., 7.3% in Mexico and 7.0% in Ecuador, declining 2.7% in Colombia and 12.7% in Peru in the midst of very intense competition and sharply lower interconnection rates.

Second quarter EBITDA rose 3.0% to 72.0 billion pesos, which represented a 28.0% EBITDA margin, the same as in the year-earlier quarter. At constant exchange rates EBITDA was up 4.5%. In Mexico EBITDA jumped 14.9%, its best annual increase in nearly eleven years, followed by Brazil with 9.9%, its best performance in three years.

Chile, Brazil and Mexico saw margins rise 3.7, 2.5 and 2.0 percentage points from the year-earlier quarter whereas in both the Dominican Republic and Colombia margins increased 1.1 points. In Central America the margin was down 3.0 points mainly because of the resolution of an old interconnection dispute with one of the operators. In Puerto Rico, although the margin is still below that of a year ago, there has been a steady recovery of margins, from -3.5% in the fourth quarter to 9.5% in the first quarter and 13.6% in the second quarter.

América Móvil s Income Statement (in accordance with IFRS except for IFRS 15) Millions of Mexican pesos

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|---|----------------|----------------|----------------|----------------|----------------|---------------|
| Service Revenues | 218,899 | 215,931 | 1.4% | 439,930 | 447,207 | -1.6% |
| Equipment Revenues | 38,410 | 33,498 | 14.7% | 71,747 | 66,379 | 8.1% |
| Total Revenues | 257,309 | 249,429 | 3.2% | 511,677 | 513,586 | -0.4% |
| Cost of Service | 81,823 | 79,013 | 3.6% | 163,631 | 166,563 | -1.8% |
| Cost of Equipment | 42,375 | 39,693 | 6.8% | 82,353 | 79,804 | 3.2% |
| Selling, General & Administrative Expenses | 59,142 | 59,337 | -0.3% | 117,972 | 122,366 | -3.6% |
| Others | 1,948 | 1,468 | 32.7% | 4,495 | 3,185 | 41.1% |
| Total Costs and Expenses | 185,288 | 179,512 | 3.2% | 368,451 | 371,919 | -0.9% |
| EBITDA | 72,021 | 69,917 | 3.0% | 143,226 | 141,667 | 1.1% |
| % of Total Revenues | 28.0% | 28.0% | | 28.0% | 27.6% | |
| Depreciation & Amortization | 39,377 | 38,755 | 1.6% | 80,789 | 80,142 | 0.8% |
| EBIT | 32,645 | 31,162 | 4.8% | 62,437 | 61,525 | 1.5% |
| % of Total Revenues | 12.7% | 12.5% | | 12.2% | 12.0% | |
| Net Interest Expense | 7,176 | 6,658 | 7.8% | 14,746 | 13,813 | 6.8% |
| Other Financial Expenses | -5,158 | 4,727 | -209.1% | 9,261 | 4,334 | 113.7% |
| Foreign Exchange Loss | 30,219 | 1,869 | n.m. | 7,315 | -35,260 | 120.7% |
| Comprehensive Financing Cost (Income) | 32,236 | 13,254 | 143.2% | 31,323 | -17,114 | 283.0% |
| Income & Deferred Taxes | 156 | 2,645 | -94.1% | 12,976 | 26,652 | -51.3% |
| Net Income before Minority Interest and Equity Participation in Results of Affiliates | 252 | 15,264 | -98.3% | 18,138 | 51,987 | -65.1% |
| Equity Participation in Results of Affiliates | -20 | -5 | -341.0% | -6 | 26 | -123.6% |
| Minority Interest | -469 | -946 | 50.5% | -621 | -1,845 | 66.4% |
| Net Income | -236 | 14,313 | -101.7% | 17,512 | 50,168 | -65.1% |

n.m. Not meaningful

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Our operating profit totaled 32.6 billion pesos, 4.8% more than a year before, while our comprehensive financing costs totaled 32.2 billion pesos, mostly on account of foreign exchange losses arising mostly from the depreciation of the Mexican peso vs. the dollar. This resulted in a net loss of 236 million pesos for the period.

Our operating cash flow in the six months to June allowed us to cover capital expenditures of 57.1 billion pesos, reduce our net debt by 14.9 billion pesos (including the payment of the hybrid bond of TKA that was carried as equity in their books) and contribute 11.6 billion pesos to our pension funds (mostly Telmex).

Balance Sheet (in accordance with IFRS except for IFRS 15) - América Móvil Consolidated Millions of Mexican Pesos

| | Jun '18 | Dec '17 | Var.% | | Jun '18 | Dec '17 | Var.% |
|---|------------------|------------------|--------------|-------------------------------------|------------------|------------------|--------------|
| <i>Current Assets</i> | | | | <i>Current Liabilities</i> | | | |
| Cash, Marketable | | | | Short Term Debt* | 56,342 | 51,746 | 8.9% |
| Securities & Other Short Term Investments | 68,949 | 83,391 | -17.3% | Accounts Payable | 297,679 | 291,029 | 2.3% |
| Accounts Receivable | 193,578 | 201,814 | -4.1% | Other Current Liabilities | 76,301 | 70,562 | 8.1% |
| Other Current Assets | 26,962 | 18,221 | 48.0% | | | | |
| Inventories | 39,981 | 38,810 | 3.0% | | 430,323 | 413,336 | 4.1% |
| | 329,470 | 342,235 | -3.7% | | | | |
| <i>Non Current Assets</i> | | | | <i>Non Current Liabilities</i> | | | |
| Plant & Equipment | 629,526 | 676,343 | -6.9% | Long Term Debt | 630,211 | 646,139 | -2.5% |
| Investments in Affiliates | 3,206 | 3,735 | -14.2% | Other Liabilities | 155,242 | 166,103 | -6.5% |
| | | | | | 785,454 | 812,242 | -3.3% |
| <i>Deferred Assets</i> | | | | <i>Shareholder's Equity</i> | | | |
| Goodwill (Net) | 149,232 | 151,463 | -1.5% | | 196,709 | 260,634 | -24.5% |
| Intangible Assets | 106,670 | 123,242 | -13.4% | | | | |
| Deferred Assets | 194,381 | 189,193 | 2.7% | | | | |
| Total Assets | 1,412,485 | 1,486,212 | -5.0% | Total Liabilities and Equity | 1,412,485 | 1,486,212 | -5.0% |

*Includes current portion of Long Term Debt.

At the end of June our outstanding net debt stood at 617.6 billion pesos. This represents a reduction of 11.1 billion pesos relative to December if we consider the Telekom Austria hybrid bonds amortized in February as part of the debt outstanding then (on account of certain technical issues, Telekom Austria considered its hybrid debt as equity whereas America Movil hybrid bonds have always been classified as debt).

The difference between the cash reduction of debt and that of the outstanding debt has to do with the impact of moves in foreign exchange rates on the value of our outstanding obligations. (Changes in the price of KPN shares, likewise, have had an impact on the value of our financial assets).

Financial Debt of América Móvil* Millions

| | Jun -18 | Dec -17 ⁽¹⁾ |
|---|----------------|------------------------|
| Peso - denominated debt (MxP) | 76,342 | 83,192 |
| Bonds and other securities | 67,842 | 70,692 |
| Banks and others | 8,500 | 12,500 |
| U.S. Dollar - denominated debt (USD) | 10,038 | 10,084 |
| Bonds and other securities | 9,353 | 9,353 |
| Banks and others | 685 | 732 |
| Euro - denominated Debt (EUR) | 12,372 | 13,164 |
| Bonds and other securities | 11,950 | 13,164 |
| Banks and others | 423 | 0 |
| Sterling - denominated Debt (GBP) | 2,750 | 2,750 |
| Bonds and other securities | 2,750 | 2,750 |
| Reais - denominated Debt (BRL) | 5,459 | 4,234 |
| Bonds and other securities | 4,950 | 3,500 |
| Banks and others | 509 | 734 |
| Debt denominated in other currencies (MxP) | 17,742 | 17,864 |
| Bonds and other securities | 17,671 | 17,765 |
| Banks and others | 71 | 99 |
| Total Debt (MxP) | 686,553 | 712,137 |
| Cash, Marketable Securities and Short Term Financial Investments (MxP) | 68,949 | 83,391 |
| Net Debt (MxP) | 617,604 | 628,746 |

(1) Includes 600 million euros of Telekom Austria hybrid bonds. In prior tables it had been presented as equity.

*This table does not include the effect of forwards and derivatives used to hedge the foreign exchange exposure. The debt figures include the face value amount of the outstanding América Móvil hybrid bonds (1,450M euros and 550M sterling). On February 2018, TKA called its 600 million euro hybrid bond.

Mexico

We added 184 thousand postpaid subscribers and 243 thousand prepaids in the second quarter ending June with 74.4 million subs, with our postpaid subscriber base increasing 6.3% from the year-earlier quarter. On the fixed-line platform our landlines came down by 88 thousand while fixed-broadband accesses were flat.

Our revenues increased 8.0% year-on-year to 71.1 billion pesos, up, with service revenues growing 4.7% on the back of mobile service revenues that expanded 8.7% and brought about a 7.3% increase in ARPU. MOUs reached 522 minutes, a 9.4% increase from a year before, while GBOUs kept on rising. Fixed revenues were down 3.6%, the lowest rate of decline in the last five quarters, helped by an important moderation in the erosion of international long distance revenues. Fixed-broadband revenues were off 0.6%.

EBITDA shot up 14.9%—the highest rate of increase in almost eleven years—to 23.9 billion pesos on greater operating leverage and continued reduction in subsidies. Our sale of handset insurance plans and the provision of financing in the sale of handsets have contributed to this improvement in EBITDA. Our EBITDA margin, 33.6%, was up 2 percentage points from the year before.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - Mexico Millions of MxP

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|---------------|---------------|--------------|----------------|----------------|--------------|
| Total Revenues | 71,102 | 65,858 | 8.0% | 137,598 | 129,297 | 6.4% |
| Total Service Revenues | 52,900 | 50,548 | 4.7% | 105,357 | 99,897 | 5.5% |
| Wireless Revenues | 49,567 | 43,519 | 13.9% | 94,321 | 84,110 | 12.1% |
| Service Revenues | 32,581 | 29,963 | 8.7% | 64,560 | 58,305 | 10.7% |
| Equipment Revenues | 16,793 | 13,431 | 25.0% | 29,321 | 25,473 | 15.1% |
| Fixed Line and Other Revenues | 21,535 | 22,339 | -3.6% | 43,277 | 45,187 | -4.2% |
| EBITDA | 23,878 | 20,786 | 14.9% | 46,704 | 41,021 | 13.9% |
| % total revenues | 33.6% | 31.6% | | 33.9% | 31.7% | |
| EBIT | 16,491 | 13,366 | 23.4% | 31,645 | 26,289 | 20.4% |
| % | 23.2% | 20.3% | | 23.0% | 20.3% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Mexico Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|---|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 74,412 | 73,099 | 1.8% |
| Postpaid | 13,131 | 12,358 | 6.3% |
| Prepaid | 61,281 | 60,741 | 0.9% |
| MOU | 522 | 477 | 9.4% |
| ARPU (MxP) | 147 | 137 | 7.3% |
| Churn (%) | 4.2% | 4.1% | 0.1 |
| Revenue Generating Units (RGUs)* | 21,892 | 22,012 | -0.5% |
| Fixed Lines | 12,523 | 12,758 | -1.8% |
| Broadband | 9,369 | 9,254 | 1.2% |

*Fixed Line and Broadband.

Argentina, Paraguay and Uruguay

At the end of June we had 24.1 million mobile subscribers in AUP, slightly more than a year before. We also had 706 thousand fixed-RGUs, 9.6% more than last year with fixed-broadband and PayTV accesses expanding around 11.0% each.

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Total revenues of 15.2 billion Argentinean pesos increased 28.7% annually. The growth rate of service revenues—22.6% in the period—has been decelerating over the past four quarters as economic conditions in Argentina impact consumption. Wireless service revenues expanded 21.3% with mobile data revenues—which make up 79% of them—rising 35.8%. ARPU was up 37% to 176 Argentinean pesos. On the fixed-line platform revenues increased 39.6% driven by PayTV revenues that jumped 71.6%.

EBITDA grew 30.6% over the year to 5.5 billion Argentinean pesos. At 36.3%, the EBITDA margin was 0.5 percentage points higher than a year before.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - *Argentina, Paraguay & Uruguay* Millions of ARP

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|---------------|---------------|--------------|---------------|---------------|--------------|
| Total Revenues | 15,178 | 11,794 | 28.7% | 29,532 | 22,772 | 29.7% |
| Total Service Revenues | 12,217 | 9,969 | 22.6% | 23,679 | 18,978 | 24.8% |
| Wireless Revenues | 14,178 | 11,074 | 28.0% | 27,653 | 21,368 | 29.4% |
| Service Revenues | 11,202 | 9,232 | 21.3% | 21,776 | 17,545 | 24.1% |
| Equipment Revenues | 2,961 | 1,826 | 62.2% | 5,853 | 3,794 | 54.3% |
| Fixed Line and Other Revenues | 1,102 | 790 | 39.6% | 2,078 | 1,549 | 34.2% |
| EBITDA | 5,510 | 4,217 | 30.6% | 10,698 | 8,122 | 31.7% |
| % total revenues | 36.3% | 35.8% | | 36.2% | 35.7% | |
| EBIT | 4,274 | 3,290 | 29.9% | 8,327 | 6,305 | 32.1% |
| % | 28.2% | 27.9% | | 28.2% | 27.7% | |

**Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.*

Argentina, Paraguay & Uruguay Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|---|---------------|---------------|---------------|
| Wireless Subscribers (thousands) | 24,059 | 23,910 | 0.6% |
| Postpaid | 2,382 | 2,446 | -2.6% |
| Prepaid | 21,677 | 21,464 | 1.0% |
| MOU | 76 | 91 | -16.5% |
| ARPU (ARP) | 176 | 128 | 37.0% |
| Churn (%) | 2.1% | 2.1% | 0.0 |
| Revenue Generating Units (RGUs)* | 706 | 644 | 9.6% |

** Fixed Line, Broadband and Television.*

Brazil

At 537 thousand, postpaid net additions in the second quarter were four times higher than those obtained a year before, leading to a 17.0% increase in our postpaid subscriber base. On the prepaid segment we disconnected 342 thousand clients that were not generating traffic.

At the end of June we had just over 59 million mobile subscribers in Brazil and 35.8 million fixed-RGUs after net disconnections of 70 thousand units. We added 99 thousand fixed-broadband accesses—4.5 times more than last year—and disconnected 124 thousand fixed telephony lines and 45 thousand PayTV units. As regards PayTV, we are now

growing again cable accesses while the disconnection of DTH clients, which has been very significant in the past, is levering off. The sequential improvement of PayTV growth has been very positive.

Second quarter revenues rose 0.9% over the year to 8.9 billion reais. Mobile service revenue growth continues to accelerate—for the fifth consecutive quarter—to 11.9% on the back of postpaid revenues with the ARPU increasing 14.1% over the year to 17 reais as data consumption per client doubled. Our 4.5G network is increasingly an advantage on performance: Claro runs the fastest mobile network in Brazil, as attested by new studies released in the second quarter that show a widening of the gap vs. competitors.

Fixed service revenues declined 3.5% over the year but increased sequentially. The main drag came from both local service and national long distance revenues, that fell approximately 15% and by PayTV revenues that declined 5.6%. As with PayTV accesses, the decline in revenues seems to have stabilized: quarter-over-quarter, they were practically flat.

Broadband revenues rose 10.1% over the year. In the “ultrabroadband” segment we increased our market share to 51%, leading in the high-end segment. We continue to work on the development of corporate services and productivity solutions and recently launched Multicloud, a unique solution in the B2B market to manage different cloud providers through a single point of contact.

Focused on extracting synergies and with a very stringent cost policy, total expenses fell for the seventh quarter in a row allowing for a 9.9% increase in EBITDA, to 2.7 billion reais. The EBITDA margin climbed 2.5 percentage points from a year before to nearly 30% of revenues.

In the second quarter, Claro announced innovative new offers, including “Passaporte Europa”, a new roaming proposition that allows our customers to use their plan across the European continent. Claro has continued to introduce innovative plans for its customers.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - *Brazil* Millions of BrL

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Total Revenues | 8,872 | 8,793 | 0.9% | 17,720 | 17,698 | 0.1% |
| Total Service Revenues | 8,718 | 8,633 | 1.0% | 17,453 | 17,402 | 0.3% |
| Wireless Revenues | 3,122 | 2,826 | 10.5% | 6,212 | 5,711 | 8.8% |
| Service Revenues | 2,971 | 2,654 | 11.9% | 5,946 | 5,400 | 10.1% |
| Equipment Revenues | 153 | 160 | -3.9% | 267 | 295 | -9.6% |
| Fixed Line and Other Revenues | 5,749 | 5,967 | -3.6% | 11,508 | 11,987 | -4.0% |
| EBITDA | 2,655 | 2,415 | 9.9% | 5,300 | 4,890 | 8.4% |
| % total revenues | 29.9% | 27.5% | | 29.9% | 27.6% | |
| EBIT | 576 | 247 | 133.3% | 1,097 | 527 | 108.4% |
| % | 6.5% | 2.8% | | 6.2% | 3.0% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Brazil Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|---|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 59,004 | 60,272 | -2.1% |
| Postpaid | 21,807 | 18,639 | 17.0% |
| Prepaid | 37,197 | 41,633 | -10.7% |
| MOU(1) | 111 | 94 | 18.0% |
| ARPU (BrL) | 17 | 15 | 14.1% |
| Churn (%) | 3.8% | 3.4% | 0.4 |
| Revenue Generating Units (RGUs)* | 35,791 | 35,972 | -0.5% |

* Fixed Line, Broadband and Television. (1) We modified the methodology for calculating MOUs. We no longer include M2M subscribers.

Chile

Our wireless subscriber base ended June just shy of seven million after adding 43 thousand postpaid clients and disconnecting 100 thousand prepaid subs in the quarter. Our postpaid base was up 14.2% in June. Fixed-RGUs of 1.4 million were 1.6% higher than the prior year with broadband and voice accesses rising 6.8% and 4.6%, respectively.

Second quarter revenues rose 0.3% year-on-year to 210.7 million Chilean pesos with service revenues increasing 2.2%: 1.9% for mobile on the back of postpaid revenues, and 2.8% for fixed, buoyed by broadband revenues, up 7.5%.

EBITDA of 37.6 billion Chilean pesos was 26.6% greater than that obtained a year before. The EBITDA margin, 17.9%, was up from 14.2% in the same quarter of 2017.

In June, derived from a trial initiated by the Corporacion Nacional del Consumidor, the Supreme Court in Chile determined that all operators that had participated in the auction called by the Subsecretaria de Telecomunicaciones (Subtel) to obtain spectrum in the 700MHz frequency exceeded its limit in terms of spectrum holdings and ordered these operators (Claro, Movistar and Entel) to dispose of the quantity of spectrum that was acquired in the aforementioned auction, having the option to elect the band that will be alienated. Additionally, as published by Subtel in the Official Gazette on June 21st, it was determined that carriers that operate the 3.5MHz band must suspend its use given that according to Subtel, such carriers (including Calro) are not utilizing the spectrum efficiently. We are analyzing the local and the international actions that can be taken against both resolutions.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - *Chile* Millions of ChPL

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|----------------|----------------|--------------|----------------|----------------|--------------|
| Total Revenues | 210,704 | 210,078 | 0.3% | 409,205 | 410,767 | -0.4% |
| Total Service Revenues | 190,511 | 186,387 | 2.2% | 378,515 | 365,568 | 3.5% |
| Wireless Revenues | 137,271 | 138,537 | -0.9% | 263,650 | 269,796 | -2.3% |
| Service Revenues | 117,048 | 114,834 | 1.9% | 232,898 | 224,569 | 3.7% |
| Equipment Revenues | 20,194 | 23,691 | -14.8% | 30,690 | 45,200 | -32.1% |
| Fixed Line and Other Revenues | 73,433 | 71,409 | 2.8% | 145,554 | 140,840 | 3.3% |
| EBITDA | 37,628 | 29,730 | 26.6% | 73,679 | 56,588 | 30.2% |
| % total revenues | 17.9% | 14.2% | | 18.0% | 13.8% | |
| EBIT | -19,045 | -22,794 | 16.4% | -39,513 | -49,699 | 20.5% |
| % | -9.0% | -10.9% | | -9.7% | -12.1% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Chile Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|---------------------------------|--------------|--------------|--------------|
| Wireless Subscribers | | | |
| (thousands) | 6,991 | 6,798 | 2.8% |
| Postpaid | 1,994 | 1,746 | 14.2% |
| Prepaid | 4,996 | 5,052 | -1.1% |
| MOU | 156 | 153 | 1.9% |
| ARPU (ChP) | 5,716 | 5,826 | -1.9% |
| Churn (%) | 5.7% | 5.3% | 0.4 |
| Revenue Generating Units | | | |
| (RGUs)* | 1,372 | 1,351 | 1.6% |

* Fixed Line, Broadband and Television.

Colombia

We gained 103 thousand postpaid subscribers in the second quarter and disconnected 336 thousand prepaids, ending June with 29.2 million subs. Fixed-line RGUs of nearly seven million were up 5.6%, driven by landlines and broadband accesses that increased 10.0% and 6.1%, respectively.

Second quarter revenues of 2.9 trillion Colombian pesos increased 2.9% annually with service revenues rising 1.0%. Wireless service revenues declined 2.6% on the back of declining prepaid revenues and flat postpaid revenues, with data consumption lagging most Latin American countries. We have launched a new set of prepaid packages including unlimited voice in response to disruptive promotions from MVNOs.

On the fixed-line platform service revenues continue to show a solid performance rising 8.0% over the year, with data services and PayTV rising 8.0% and 9.0%, respectively. We have made important inroads in the fixed segment by improving Internet speeds and bundling our products in attractive packages. Committed with the development of the market, we are expanding our presence building homes passed and providing video and data services in areas with no fixed-line coverage using satellite and digital solutions.

Adhering to our cost control program, we managed to increase EBITDA by 5.7% year-on-year to 1.2 trillion Colombian pesos. The EBITDA margin stood at 40.8%, the highest observed since the second quarter of 2014.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - *Colombia* Billions of COP

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|--------------|--------------|-------------|--------------|--------------|-------------|
| Total Revenues | 2,892 | 2,811 | 2.9% | 5,701 | 5,572 | 2.3% |
| Total Service Revenues | 2,290 | 2,267 | 1.0% | 4,581 | 4,528 | 1.2% |
| Wireless Revenues | 2,030 | 2,023 | 0.3% | 4,005 | 4,023 | -0.4% |
| Service Revenues | 1,436 | 1,474 | -2.6% | 2,901 | 2,975 | -2.5% |
| Equipment Revenues | 586 | 537 | 9.1% | 1,092 | 1,031 | 5.9% |
| Fixed Line and Other Revenues | 863 | 788 | 9.5% | 1,696 | 1,549 | 9.5% |
| EBITDA | 1,181 | 1,117 | 5.7% | 2,316 | 2,213 | 4.7% |
| % | 40.8% | 39.7% | | 40.6% | 39.7% | |
| EBIT | 668 | 648 | 3.1% | 1,317 | 1,280 | 2.9% |
| % | 23.1% | 23.1% | | 23.1% | 23.0% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Colombia Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers* (thousands) | 29,168 | 29,225 | -0.2% |
| Postpaid | 6,787 | 6,553 | 3.6% |
| Prepaid | 22,381 | 22,672 | -1.3% |
| MOU(1) | 202 | 198 | 2.0% |
| ARPU (COP) | 16,355 | 16,815 | -2.7% |
| Churn (%) | 4.6% | 4.3% | 0.3 |
| Revenue Generating Units (RGUs)** | 6,960 | 6,590 | 5.6% |

*Due to differences in the policy for accounting active subscribers, the figures in this report are different from those published by the Ministry of Communications of Colombia (MinTIC). ** Fixed Line, Broadband and Television

**Fixed Line, Broadband and Television.

(1) We modified the methodology for calculating MOUs. We no longer include M2M subscribers.

Ecuador

After net additions of 67 thousand in the quarter, 18 thousand of them postpaid clients, we ended June with 8.1 million wireless subscribers, 8.5% less than a year before. We also had 375 thousand fixed RGUs, 4.5% more than a year before.

Total revenues of 333 million dollars were practically flat over the year with service revenues falling 1.5%, its lowest rate of decline in more than a year, as prepaid revenues continued to decline. Ecuador remains very competitive; still we have managed to increase mobile data revenues by 0.8%. Our fixed line revenues were up 5.9% annually to 22 million dollars.

EBITDA reached 130 million dollars, 2.1% more than in 2017. It was equivalent to 39% of revenues, a 0.7 percentage points improvement from the year-earlier quarter.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - Ecuador Millions of Dollars

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|------------|------------|-------------|--------------|--------------|--------------|
| Total Revenues | 333 | 332 | 0.2% | 648 | 666 | -2.7% |
| Total Service Revenues | 279 | 283 | -1.5% | 551 | 568 | -2.9% |
| Wireless Revenues | 311 | 311 | -0.2% | 605 | 625 | -3.2% |
| Service Revenues | 258 | 264 | -2.1% | 510 | 529 | -3.5% |
| Equipment Revenues | 53 | 48 | 10.2% | 94 | 96 | -1.7% |
| Fixed Line and Other Revenues | 22 | 21 | 5.9% | 43 | 41 | 5.9% |
| EBITDA | 130 | 127 | 2.1% | 254 | 253 | 0.1% |
| % total revenues | 39.0% | 38.2% | | 39.1% | 38.1% | |
| EBIT | 78 | 75 | 4.5% | 150 | 149 | 0.4% |
| % | 23.4% | 22.4% | | 23.1% | 22.4% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Ecuador Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|--|--------------|--------------|--------------|
| Wireless Subscribers (thousands) | 8,068 | 8,822 | -8.5% |
| Postpaid | 2,572 | 2,480 | 3.7% |
| Prepaid | 5,495 | 6,342 | -13.3% |
| MOU | 414 | 292 | 41.6% |
| ARPU (US\$) | 11 | 10 | 7.0% |
| Churn (%) | 4.8% | 3.5% | 1.2 |
| Revenue Generating Units (RGUs) * | 375 | 359 | 4.5% |

* Fixed Line, Broadband and Television.

Peru

We registered net additions of 149 thousand in the period—131 thousand prepaid subs and 18 thousand postpays—to finish June with 12.7 million wireless subscribers, 4.8% above 2017. In addition we had 1.4 million fixed RGUs that include more than half a million broadband accesses; these are growing at a rate of 6.5% year-on-year.

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Total revenues fell 5.6% to 1.3 billion soles with service revenues down 7.1%. The decline in mobile service revenues is for the most part related to an interconnection rate cut that became effective in February and slashed interconnection revenues by 44%. Adjusting for that, mobile service revenues would have been 3% lower as a result of very intense competition and the impact of unlimited voice and social networks prevalent in almost our entire commercial offer, with prepaid revenues roughly flat and postpaid revenues declining 4%. On the fixed-line platform, service revenues were 1.3% lower than a year before as long distance revenues fell 24% and data revenues declined 8.0%.

EBITDA was down 15.4% to 269 million soles. The EBITDA margin stood at a 21.2%, down from 23.7% a year before reflecting the intensely competitive environment in the mobile space.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - Peru Millions of Soles

| | 2Q18 | 2Q17 | Var. % | Jan - Jun 18 | Jan - Jun 17 | Var. % |
|-------------------------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Total Revenues | 1,269 | 1,344 | -5.6% | 2,603 | 2,687 | -3.1% |
| Total Service Revenues | 1,082 | 1,166 | -7.1% | 2,220 | 2,331 | -4.7% |
| Wireless Revenues | 1,062 | 1,135 | -6.5% | 2,185 | 2,267 | -3.6% |
| Service Revenues | 868 | 947 | -8.3% | 1,788 | 1,888 | -5.3% |
| Equipment Revenues | 187 | 177 | 5.2% | 382 | 355 | 7.5% |
| Fixed Line and Other Revenues | 207 | 208 | -0.6% | 418 | 421 | -0.6% |
| EBITDA | 269 | 318 | -15.4% | 583 | 595 | -2.2% |
| % total revenues | 21.2% | 23.7% | | 22.4% | 22.2% | |
| EBIT | 80 | 130 | -37.9% | 208 | 226 | -7.9% |
| % | 6.3% | 9.7% | | 8.0% | 8.4% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Peru Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var. % |
|--|---------------|---------------|---------------|
| Wireless Subscribers (thousands) | 12,656 | 12,071 | 4.8% |
| Postpaid | 4,205 | 4,062 | 3.5% |
| Prepaid | 8,452 | 8,009 | 5.5% |
| MOU | 241 | 193 | 24.4% |
| ARPU (Sol) | 23 | 26 | -12.7% |
| Churn (%) | 6.1% | 5.5% | 0.6 |
| Revenue Generating Units (RGUs) * | 1,436 | 1,426 | 0.7% |

* Fixed Line, Broadband and Television

Central America

Our wireless subscriber base ended June with 16.1 million clients, 3.7% more than a year before with the postpaid base rising 4.9%. Fixed RGUs topped six million accesses, 7.9% more than a year before; access growth was driven by broadband accesses that rose 15.0% after adding 93 thousand new accesses.

Revenues increased 2.9% to 594 million dollars with service revenues up 0.8%. Wireless service revenues—representing two thirds of the total—rose 1.8% buoyed by data revenues that jumped 6.7%. On the fixed-line platform, service revenues declined 2.7% as a result of a reduction in voice amounting to 12%.

EBITDA was down 5.7% year-on-year to 192 million dollars, a figure that includes a one-time charge related to an interconnection settlement disputed in Guatemala. In absence of this charge, EBITDA would have been 1.3% lower than a year before. The EBITDA margin stood at 32.4% of revenues; in the absence of the afore-mentioned interconnection charges the margin would have stood at 33.9%.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - *Central America* Millions of Dollars

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|------------|------------|--------------|--------------|--------------|--------------|
| Total Revenues | 594 | 577 | 2.9% | 1,189 | 1,145 | 3.8% |
| Total Service Revenues | 536 | 532 | 0.8% | 1,078 | 1,056 | 2.1% |
| Wireless Revenues | 397 | 380 | 4.5% | 794 | 760 | 4.5% |
| Service Revenues | 349 | 343 | 1.8% | 702 | 685 | 2.6% |
| Equipment Revenues | 48 | 37 | 30.5% | 92 | 74 | 24.8% |
| Fixed Line and Other Revenues | 197 | 199 | -1.2% | 394 | 385 | 2.5% |
| EBITDA | 192 | 204 | -5.7% | 399 | 399 | 0.0% |
| % total revenues | 32.4% | 35.3% | | 33.6% | 34.8% | |
| EBIT | 75 | 76 | -0.8% | 161 | 140 | 14.9% |
| % | 12.7% | 13.1% | | 13.5% | 12.2% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Central America Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 16,074 | 15,499 | 3.7% |
| Postpaid | 2,439 | 2,326 | 4.9% |
| Prepaid | 13,635 | 13,174 | 3.5% |
| MOU(1) | 155 | 164 | -6.0% |
| ARPU (US\$) | 7 | 8 | -1.6% |
| Churn (%) | 6.9% | 6.4% | 0.5 |
| Revenue Generating Units (RGUs) * | 6,030 | 5,591 | 7.9% |

* Fixed Line, Broadband and Television.

(1) We modified the methodology for calculating MOUs. We no longer include M2M subscribers.

Caribbean

Our operations in the Caribbean ended the quarter with 5.7 million wireless subscribers, 3.3% more than a year before. We obtained net gains of 37 thousand, 60% of which were postpaid. We had 2.6 million fixed-RGUs; in Dominicana our fixed base rose 3.1% over the year.

Dominicana reported total revenues of 11.9 billion Dominican pesos that were 5.5% higher than in the prior year, with service revenues gaining momentum and rising 4.6% on the back of mobile data services. Keeping costs contained, EBITDA grew 8.3% to 5.3 billion Dominican pesos; the margin was equivalent to 44.8% compared to 43.7% a year before.

In Puerto Rico we have fully restored our wireless network and it is practically operating under normal conditions. Data traffic in the mobile platform is building up replacing fixed broadband traffic from a network that is 80% operational. We are making important investments to replace the original infrastructure with the latest technology. In this context service revenues were 2.3% higher than in the year-earlier quarter; this figure includes 41 million dollars from insurance claims and federal subsidies.

Wireless service revenues declined 4.0%—improving from minus 4.9% in the precedent quarter—while fixed service revenues were 23.5% lower than last year's. Prepaid revenues have been rising by nearly 30% but postpaid revenues are declining as are fixed-broadband revenues.

EBITDA came in at 31 million dollars, down 39.7%. The margin was equivalent to 13.6% of revenues up from 9.5% in the prior quarter and -3.5% in the fourth quarter of 2017.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - *Caribbean* Millions of Dollars

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------------------|------------|------------|---------------|--------------|--------------|---------------|
| Total Revenues | 472 | 480 | -1.6% | 950 | 958 | -0.9% |
| Total Service Revenues | 427 | 421 | 1.4% | 858 | 843 | 1.8% |
| Wireless Revenues | 256 | 272 | -5.9% | 514 | 543 | -5.3% |
| Service Revenues | 215 | 218 | -1.2% | 430 | 437 | -1.5% |
| Equipment Revenues | 42 | 55 | -24.3% | 85 | 108 | -20.8% |
| Fixed Line and Other Revenues | 216 | 207 | 4.2% | 436 | 416 | 4.8% |
| EBITDA | 140 | 156 | -10.6% | 269 | 312 | -13.8% |
| % total revenues | 29.5% | 32.5% | | 28.3% | 32.5% | |
| EBIT | 74 | 91 | -18.4% | 135 | 181 | -25.3% |
| % | 15.7% | 18.9% | | 14.2% | 18.8% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

Caribbean Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|--|--------------|--------------|--------------|
| Wireless Subscribers (thousands) | 5,737 | 5,551 | 3.3% |
| Postpaid | 1,900 | 1,831 | 3.7% |
| Prepaid | 3,837 | 3,720 | 3.2% |
| MOU(1) | 261 | 270 | -3.3% |
| ARPU (US\$) | 13 | 13 | -3.5% |
| Churn (%) | 3.8% | 3.5% | 0.3 |
| Revenue Generating Units (RGUs) * | 2,603 | 2,716 | -4.2% |

* Fixed Line, Broadband and Television. (1) We modified the methodology for calculating MOUs. We no longer include M2M subscribers.

United States

At the end of June we had 22.1 million subscribers, 8.2% below the prior year with net disconnections of 635 thousand slightly lower than in 2017. We have seen an improvement in the rate of growth of subscribers, particularly StraightTalk, our main brand, that posted a 5.8% increase in subs from the year-earlier quarter; and in the case of SafeLink, disconnections brought about by the changes in the rules of the Lifeline have continued to decline at a somewhat more gradual pace.

Service revenues of 1.7 billion dollars continued to recover relative to the prior year, going from -8.8% in the fourth quarter to -4.2% in the first quarter and +0.6% in the second quarter. ARPU was up 9.4% to 25 dollars as a reflection both of the success of the new unlimited-everything plan of StraightTalk and the continued erosion of Safelink clients.

EBITDA came in at 164 million dollars and was 22.3% below last year. Still, the EBITDA margin gained almost one percentage point sequentially to 8.5% of revenues, its average level over the last couple of years.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - **United States** Millions of Dollars

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-----------------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Total Revenues | 1,923 | 1,931 | -0.4% | 3,927 | 3,916 | 0.3% |
| Service Revenues | 1,685 | 1,675 | 0.6% | 3,364 | 3,429 | -1.9% |
| Equipment Revenues | 238 | 256 | -6.9% | 563 | 487 | 15.5% |
| EBITDA | 164 | 211 | -22.3% | 316 | 422 | -25.1% |
| % total revenues | 8.5% | 10.9% | | 8.1% | 10.8% | |
| EBIT | 144 | 193 | -25.3% | 277 | 389 | -28.8% |
| % | 7.5% | 10.0% | | 7.0% | 9.9% | |

United States Operating Data (in accordance with IFRS except for IFRS 15)

| | 2Q18 | 2Q17 | Var.% |
|---|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 22,126 | 24,109 | -8.2% |
| Straight Talk | 8,993 | 8,502 | 5.8% |
| SafeLink | 3,265 | 5,091 | -35.9% |
| Other Brands | 9,868 | 10,515 | -6.2% |
| MOU | 538 | 524 | 2.7% |
| ARPU (US\$) | 25 | 23 | 9.4% |
| Churn (%) | 4.2% | 4.4% | (0.1) |

Telekom Austria Group

In the second quarter we added 160 thousand postpaid subscribers—including 63 thousand in Austria, more than twice as many as a year before—and registered disconnections of 65 thousand prepaid clients ending June with 20.7 million, roughly as many as a year before. On the fixed-line platform we had a total of 6.2 million RGUs, 4.8% more than a year earlier (+2.1% organic growth excluding acquisitions in Belarus).

The group's revenues of 1.1 billion euros were 1.3% higher than a year before with service revenues rising 0.4%. Adjusting for extraordinary items booked in Austria in the second quarter of 2017 and for the impact of the devaluation of the Belarusian ruble against the euro, service revenue growth would have been 2.3% with improvements in every country but Slovenia.

In Austria, service revenues increased 0.4% in spite of the pressure stemming from the abolition of roaming charges within the EU, boosted by the addition of high-value mobile customers and Mobile WiFi on the one hand, and by solid demand of higher bandwidth products and TV packages on the fixed-line segment. In Eastern Europe we have seen good expansion of fixed-line service revenues in all countries where we have become integrated telecom players.

Second quarter EBITDA was 360.3 million euros—adjusted for extraordinary items and restructuring charges—slightly higher than in the year-earlier quarter. Austria showed a stable performance while our operations in Eastern Europe reported positive contributions.

INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - A1 Telekom Austria Group - Proforma

Millions of Euros

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-----------------------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Total Revenues | 1,099 | 1,085 | 1.3% | 2,175 | 2,148 | 1.3% |
| Total service revenues | 950 | 946 | 0.4% | 1,881 | 1,883 | -0.1% |
| Wireless service revenues | 537 | 536 | 0.1% | 1,057 | 1,060 | -0.3% |
| Fixed-line service revenues | 413 | 410 | 0.7% | 824 | 822 | 0.2% |
| Equipment revenues | 123 | 117 | 5.7% | 247 | 219 | 12.5% |
| Other operating income | 26 | 22 | 19.5% | 47 | 46 | 3.3% |
| EBITDA | 356 | 360 | -0.9% | 698 | 701 | -0.4% |
| % total revenues | 32.4% | 33.2% | | 32.1% | 32.6% | |
| EBIT | 96 | 147 | -34.8% | 147 | 274 | -46.2% |
| % total revenues | 8.7% | 13.5% | | 6.8% | 12.7% | |

For further detail please visit www.a1.group/en/investor-relations

A1 Telekom Austria Group Operating Data (in accordance with IFRS except for IFRS 15) - Proforma

| | 2Q18 | 2Q17 | Var.% |
|---|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 20,735 | 20,677 | 0.3% |
| Postpaid | 15,863 | 15,140 | 4.8% |
| Prepaid | 4,873 | 5,537 | -12.0% |
| MOU(1) | 352 | 329 | 7.1% |
| ARPU (Euros) | 9 | 9 | 0.0% |
| Churn (%) | 1.6% | 1.9% | (0.2) |
| Revenue Generating Units (RGUs)* | 6,183 | 6,057 | 2.1% |

*Fixed Line, Broadband and Television.

(1) We modified the methodology for calculating MOUs. We no longer include M2M subscribers.

América Móvil IFRS (includes IFRS 15 for 2Q18)

América Móvil's Income Statement (in accordance with IFRS) Millions of Mexican pesos

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|---|----------------|----------------|---------------|----------------|----------------|---------------|
| Service Revenues | 215,093 | 215,931 | -0.4% | 430,440 | 447,207 | -3.7% |
| Equipment Revenues | 41,976 | 33,498 | 25.3% | 80,050 | 66,379 | 20.6% |
| Total Revenues | 257,068 | 249,429 | 3.1% | 510,490 | 513,586 | -0.6% |
| Cost of Service | 81,824 | 79,013 | 3.6% | 163,632 | 166,563 | -1.8% |
| Cost of Equipment | 42,230 | 39,693 | 6.4% | 82,017 | 79,804 | 2.8% |
| Selling, General & Administrative Expenses | 57,400 | 59,337 | -3.3% | 114,859 | 122,366 | -6.1% |
| Others | 1,948 | 1,468 | 32.7% | 4,495 | 3,185 | 41.1% |
| Total Costs and Expenses | 183,403 | 179,512 | 2.2% | 365,004 | 371,919 | -1.9% |
| EBITDA | 73,666 | 69,917 | 5.4% | 145,486 | 141,667 | 2.7% |
| % of Total Revenues | 28.7% | 28.0% | | 28.5% | 27.6% | |
| Depreciation & Amortization | 39,377 | 38,755 | 1.6% | 80,789 | 80,142 | 0.8% |
| EBIT | 34,289 | 31,162 | 10.0% | 64,697 | 61,525 | 5.2% |
| % of Total Revenues | 13.3% | 12.5% | | 12.7% | 12.0% | |
| Net Interest Expense | 7,270 | 6,658 | 9.2% | 14,840 | 13,813 | 7.4% |
| Other Financial Expenses | -5,158 | 4,727 | -209.1% | 9,261 | 4,334 | 113.7% |
| Foreign Exchange Loss | 30,219 | 1,869 | n.m. | 7,315 | -35,260 | 120.7% |
| Comprehensive Financing Cost (Income) | 32,330 | 13,254 | 143.9% | 31,417 | -17,114 | 283.6% |
| Income & Deferred Taxes | 653 | 2,645 | -75.3% | 13,749 | 26,652 | -48.4% |
| Net Income before Minority Interest and Equity Participation in Results of Affiliates | 1,306 | 15,264 | -91.4% | 19,531 | 51,987 | -62.4% |
| Equity Participation in Results of Affiliates | -20 | -5 | -341.0% | -6 | 26 | -123.6% |
| Minority Interest | -469 | -946 | 50.5% | -621 | -1,845 | 66.4% |
| Net Income | 818 | 14,313 | -94.3% | 18,904 | 50,168 | -62.3% |

n.m. Not meaningful

Balance Sheet (in accordance with IFRS) - América Móvil Consolidated Millions of Mexican Pesos

| | Jun '18 | Dec '17 | Var.% | | Jun '18 | Dec '17 | Var.% |
|---------------------------|------------------|------------------|--------------|-------------------------------------|------------------|------------------|--------------|
| <i>Current Assets</i> | | | | <i>Current Liabilities</i> | | | |
| Cash, Marketable | | | | | | | |
| Securities & Other Short | 68,949 | 83,391 | -17.3% | Short Term Debt* | 56,342 | 51,746 | 8.9% |
| Term Investments | | | | | | | |
| Accounts Receivable | 206,220 | 201,814 | 2.2% | Accounts Payable | 297,098 | 291,029 | 2.1% |
| Other Current Assets | 38,456 | 18,221 | 111.1% | Other Current Liabilities | 77,176 | 70,562 | 9.4% |
| Inventories | 40,295 | 38,810 | 3.8% | | | | |
| | 353,920 | 342,235 | 3.4% | | 430,616 | 413,336 | 4.2% |
| <i>Non Current Assets</i> | | | | <i>Non Current Liabilities</i> | | | |
| Plant & Equipment | 629,526 | 676,343 | -6.9% | Long Term Debt | 630,211 | 646,139 | -2.5% |
| Investments in Affiliates | 3,206 | 3,735 | -14.2% | Other Liabilities | 165,762 | 166,103 | -0.2% |
| | | | | | 795,974 | 812,242 | -2.0% |
| <i>Deferred Assets</i> | | | | | | | |
| Goodwill (Net) | 149,232 | 151,463 | -1.5% | | | | |
| Intangible Assets | 106,670 | 123,242 | -13.4% | Shareholder's Equity | 217,550 | 260,634 | -16.5% |
| Deferred Assets | 201,586 | 189,193 | 6.6% | | | | |
| Total Assets | 1,444,140 | 1,486,212 | -2.8% | Total Liabilities and Equity | 1,444,140 | 1,486,212 | -2.8% |

*Includes current portion of Long Term Debt.

Glossary of Terms

| | |
|--------------|---|
| ARPU | Average Revenue per User. The ratio of service revenues in a given period to the average number of wireless subscribers in the same period. It is presented on a monthly basis. |
| ARPM | Average Revenue per Minute. The ratio of service revenues to airtime traffic. |
| Capex | Capital Expenditure. Accrued capital expenditures related to the expansion of the telecommunications infrastructure. |
| Churn | |

Disconnection Rate. The ratio of wireless subscribers disconnected during a given period to the number of wireless subscribers at the beginning of that period.

EBIT Earnings Before Interest and Taxes, also known as Operating Profit.

EBIT margin The ratio of EBIT to total operating revenue.

EBITDA Earnings Before Interest, Taxes, Depreciation, and Amortization.

EBITDA margin The ratio of EBITDA to total operating revenue.

EPS

(Mexican pesos) Earnings per share. Total earnings in Mexican pesos divided by total shares.

Earnings

per ADR (US\$) Total earnings in U.S. dollars divided by total ADRs equivalent.

Equity subscribers Subscribers weighted by the economic interest held in each company.

Gross additions Total number of subscribers acquired during the period.

| | |
|---------------------------------|--|
| Licensed pops | Licensed population. Population covered by the licenses that each of the companies manage. |
| LTE | Long-term evolution is a 4th generation standard for wireless communication of high-speed data for mobile phones and data terminals. |
| Market share | A company's subscriber base divided by the total number of subscribers in that country. |
| MBOU | Megabytes of Use per subscriber. The ratio of wireless data in a given period to the average number of wireless subscribers in that same period. It is presented on a monthly basis. |
| MOU | Minutes of Use per subscriber. The ratio of wireless traffic in a given period to the average number of wireless subscribers in that same period. It is presented on a monthly basis. |
| Net subscriber additions | The difference in the subscriber base from one period to another. It is the different between gross additions and disconnections. |
| Net debt | Total short and long term debt minus cash and marketable securities. |
| Net debt / EBITDA | The ratio of total short and long term debt minus cash and securities to trailing 12-month income before interest, taxes, depreciation and amortization. |
| Prepaid | Subscriber that may purchase airtime to recharge a cellular phone. The client does not hold a contract with the company for voice and data services. |
| Postpaid | Subscriber that has a contract for the use of airtime. The client has no need of activating airtime, it is done so immediately. |
| SMS | Short Message Service. |
| SAC | Subscriber Acquisition Cost. The sum of handset subsidies, marketing expenses and commissions to distributors for handset activation. Handset subsidy is calculated as the difference between equipment cost and equipment revenues. |
| Wireless penetration | The ratio of total wireless subscribers in any given country divided by the total population in that country. |

Exchange Rates Local Currency Units per USD

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------|-------|-------|-------|--------------|--------------|-------|
| Mexico | | | | | | |
| EoP | 20.06 | 17.90 | 12.1% | 19.05 | 17.90 | 6.4% |
| Average | 19.37 | 18.59 | 4.2% | 19.07 | 19.50 | -2.2% |
| Brazil | | | | | | |
| EoP | 3.86 | 3.31 | 16.6% | 3.47 | 3.31 | 4.8% |
| Average | 3.60 | 3.22 | 12.1% | 3.43 | 3.18 | 7.7% |
| Argentina | | | | | | |
| EoP | 28.85 | 16.63 | 73.5% | 22.38 | 16.63 | 34.6% |
| Average | 23.51 | 15.72 | 49.5% | 21.60 | 15.70 | 37.6% |
| Chile | | | | | | |
| EoP | 651 | 664 | -2.0% | 616 | 664 | -7.3% |
| Average | 621 | 664 | -6.6% | 611 | 660 | -7.3% |
| Colombia | | | | | | |
| EoP | 2,945 | 3,038 | -3.1% | 2,852 | 3,038 | -6.1% |
| Average | 2,837 | 2,921 | -2.9% | 2,847 | 2,921 | -2.5% |
| Guatemala | | | | | | |
| EoP | 7.49 | 7.34 | 2.2% | 7.42 | 7.34 | 1.2% |
| Average | 7.44 | 7.34 | 1.4% | 7.40 | 7.39 | 0.2% |
| Honduras | | | | | | |
| EoP | 24.15 | 23.61 | 2.3% | 23.87 | 23.61 | 1.1% |
| Average | 23.96 | 23.62 | 1.4% | 23.86 | 23.67 | 0.8% |
| Nicaragua | | | | | | |
| EoP | 31.55 | 30.04 | 5.0% | 31.23 | 30.04 | 3.9% |
| Average | 31.35 | 29.86 | 5.0% | 31.17 | 29.68 | 5.0% |
| Costa Rica | | | | | | |
| EoP | 570 | 580 | -1.7% | 570 | 580 | -1.7% |
| Average | 569 | 575 | -1.1% | 570 | 570 | 0.1% |
| Peru | | | | | | |
| EoP | 3.27 | 3.26 | 0.6% | 3.25 | 3.26 | -0.1% |
| Average | 3.26 | 3.26 | -0.1% | 3.25 | 3.28 | -0.8% |
| Paraguay | | | | | | |
| EoP | 5,703 | 5,560 | 2.6% | 5,619 | 5,560 | 1.1% |
| Average | 5,621 | 5,578 | 0.8% | 5,601 | 5,615 | -0.3% |
| Uruguay | | | | | | |
| EoP | 31.47 | 28.50 | 10.4% | 29.40 | 28.50 | 3.2% |
| Average | 30.07 | 28.31 | 6.2% | 29.29 | 28.41 | 3.1% |

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Dominican Republic

| | | | | | | |
|---------|-------|-------|------|-------|-------|------|
| EoP | 49.43 | 47.57 | 3.9% | 49.26 | 47.57 | 3.5% |
| Average | 49.41 | 47.47 | 4.1% | 49.19 | 47.27 | 4.0% |

Austria & CEE

| | | | | | | |
|---------|------|------|--------|------|------|--------|
| EoP | 0.86 | 0.88 | -2.2% | 0.83 | 0.88 | -5.3% |
| Average | 0.84 | 0.94 | -10.6% | 0.83 | 0.92 | -10.6% |

Exchange Rates Local Currency Units per MxP

| | 2Q18 | 2Q17 | Var.% | Jan - Jun 18 | Jan - Jun 17 | Var.% |
|-------------------|-------|-------|--------|--------------|--------------|--------|
| USA | | | | | | |
| EoP | 0.05 | 0.06 | -10.8% | 0.05 | 0.06 | -6.0% |
| Average | 0.05 | 0.05 | -4.0% | 0.05 | 0.05 | 2.3% |
| Brazil | | | | | | |
| EoP | 0.19 | 0.18 | 4.0% | 0.18 | 0.18 | -1.5% |
| Average | 0.19 | 0.17 | 7.6% | 0.18 | 0.16 | 10.2% |
| Argentina | | | | | | |
| EoP | 1.44 | 0.93 | 54.8% | 1.17 | 0.93 | 26.4% |
| Average | 1.21 | 0.85 | 43.5% | 1.13 | 0.80 | 40.8% |
| Chile | | | | | | |
| EoP | 32.5 | 37.1 | -12.5% | 32.3 | 37.1 | -12.9% |
| Average | 32.0 | 35.7 | -10.3% | 32.1 | 33.8 | -5.2% |
| Colombia | | | | | | |
| EoP | 147 | 170 | -13.5% | 150 | 170 | -11.8% |
| Average | 146 | 157 | -6.8% | 149 | 150 | -0.3% |
| Guatemala | | | | | | |
| EoP | 0.37 | 0.41 | -8.8% | 0.39 | 0.41 | -4.9% |
| Average | 0.38 | 0.39 | -2.7% | 0.39 | 0.38 | 2.5% |
| Honduras | | | | | | |
| EoP | 1.20 | 1.32 | -8.7% | 1.25 | 1.32 | -5.0% |
| Average | 1.24 | 1.27 | -2.7% | 1.25 | 1.21 | 3.1% |
| Nicaragua | | | | | | |
| EoP | 1.57 | 1.68 | -6.3% | 1.64 | 1.68 | -2.3% |
| Average | 1.62 | 1.61 | 0.8% | 1.63 | 1.52 | 7.4% |
| Costa Rica | | | | | | |
| EoP | 28.41 | 32.40 | -12.3% | 29.94 | 32.40 | -7.6% |
| Average | 29.37 | 30.95 | -5.1% | 29.92 | 29.23 | 2.4% |
| Peru | | | | | | |
| EoP | 0.16 | 0.18 | -10.2% | 0.17 | 0.18 | -6.2% |
| Average | 0.17 | 0.18 | -4.2% | 0.17 | 0.17 | 1.4% |
| Paraguay | | | | | | |
| EoP | 284 | 311 | -8.5% | 295 | 311 | -5.0% |
| Average | 290 | 300 | -3.3% | 294 | 288 | 2.0% |
| Uruguay | | | | | | |
| EoP | 1.57 | 1.59 | -1.5% | 1.54 | 1.59 | -3.0% |
| Average | 1.55 | 1.52 | 1.9% | 1.54 | 1.46 | 5.5% |

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Dominican Republic

| | | | | | | |
|---------|------|------|-------|------|------|-------|
| EoP | 2.46 | 2.66 | -7.3% | 2.59 | 2.66 | -2.7% |
| Average | 2.55 | 2.55 | -0.1% | 2.58 | 2.42 | 6.4% |
