

AMERICA MOVIL SAB DE CV/
Form 6-K
October 26, 2017

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 October, 2017

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 third quarter of
2017 financial and operating report**

Mexico City, October 24, 2017 - América Móvil, S.A.B. de C.V. (“América Móvil”) [BMV: AMX] [NYSE: AMX, AMOV], announced today its financial and operating results for the third quarter of 2017.

- Our postpaid wireless subscriber base continued to show solid growth as it registered an annual increase of 6.0% after net additions of 1.4 million in the quarter, including 699 thousand in Brazil and 202 thousand in Mexico.
- On the fixed-line platform broadband accesses were up 5.0% year-on-year after 345 thousand new access gains in the quarter, while our PayTV subscriber base registered 50 thousand disconnections.
- Our third quarter revenues totaled 244 billion pesos, with service revenues coming in at 210 billion pesos. They were down 2.2% and 1.9% respectively in Mexican peso terms, but at constant exchange rates service revenues actually posted a 1.5% year-on-year increase. Revenue growth was affected by the natural disasters that hit Mexico, Puerto Rico and, to some extent, the U.S.
- In Mexico we opened the networks and public phones at no cost for five days, even to non-clients, and in Puerto Rico we credited back one month of fees to our postpaid clients and provided a 30 dollar bonus to our prepaids.
- In Latin America mobile data revenues led the way with a 24.3% annual increase, followed by fixed-broadband data, 5.2%, and PayTV revenues, 0.9%. In our European operations mobile data revenues were expanding 8.0%, with PayTV revenues growing 22.0%. Notwithstanding the economic impact of the earthquakes, our Mexican mobile operations continued recovering strongly, with service revenues climbing 8.5% year-on-year on the back of 21.3% data-services growth.
- Our adjusted EBITDA—excluding an 18.5 billion pesos expense associated with an arbitration ruling in Colombia—came in at 66.3 billion pesos, down 2.1% in Mexican peso terms but up 1.3% at constant exchange rates. The EBITDA figure reflects even more than revenues the impact of the natural disasters in Mexico and Puerto Rico, given the expenses incurred.
- After comprehensive financing costs of 22.9 billion pesos, half of which arose from foreign exchange losses mostly incurred as a result of the depreciation of the Mexican peso vs. the U.S. dollar and the euro, we posted a net

loss of 9.5 billion pesos. Adjusted for the Colombian ruling we would have had a net profit of 2.5 billion pesos.

- Our net debt ended September at 575.1 billion pesos, down from 629.7 billion in December 2016. It was equivalent to 2.0 times LTM Adjusted EBITDA. Capital expenditures totaled 84.3 billion pesos and net shareholder distributions 5.3 billion pesos in the nine months to September, after adjusting for dividends received from KPN.

América Móvil Fundamentals (IFRS)

| | 3Q17 | 3Q16 |
|---------------------------------------|---------------|-------|
| Earnings per Share (Mex\$) (1) | -0.14 | 0.03 |
| Earning per ADR (US\$) (2) | -0.16 | 0.03 |
| EBITDA per Share (Mex\$) (3) | 0.72 | 1.03 |
| EBITDA per ADR (US\$) | 0.81 | 1.10 |
| Net Income (millions of Mex\$) | -9,547 | 2,123 |
| Average Shares Outstanding (billions) | 66.02 | 65.51 |

(1) Net Income / Average Shares Outstanding

(2) 20 shares per ADR

(3) EBITDA / Average Shares Outstanding

Relevant Events

On August 16th, the Mexican Supreme Court, resolved that the Zero-interconnection-rate regime defined by Congress in July 2014 is unconstitutional. It also resolved that the entity responsible for defining interconnection rates is the Instituto Federal de Telecomunicaciones "IFT". The IFT is currently defining what interconnection rate will apply, beginning in January 2018. The Supreme Court ruled that other carriers shall not compensate Telcel for the adverse effects caused by the zero-interconnection rate.

On July 25th, in the context of an arbitration process initiated by Colombia's Ministry of Information and Communications ("MinTIC"), an arbitration panel in Colombia ruled that our subsidiary Comcel was obliged to revert certain telecom assets to the Colombian Government under the terms of the original concession agreements granted in 1994 and extended through 2014. It further ruled that in order not to disrupt the public telecom service Comcel was to satisfy that obligation by instead paying to the Colombian Government an amount estimated to be the value of said assets. On August 29th Comcel paid under protest the amount defined by the panel which, at 3,155 billion Colombian pesos, was then equivalent to 1,070 million dollars. We have challenged the above ruling in all national and international forums available to us.

On September 6th we reached an agreement to sell our 30% stake of Grupo Pachuca. We will maintain certain broadcasting rights over the national soccer clubs Pachuca, León and Mineros de Zacatecas, that will allow us to continue to develop sports content on our different platforms.

On October 3rd, we closed a joint venture with JCDecaux that integrates into one business our respective out-of-home advertising units. We now own 40% of the combined business.

América Móvil's Subsidiaries as of September 2017

| 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 | 21.1% |
| Austria | Telekom Austria | wireless/wireline | 51.0% |

(1) Equity participation of Telmex Internacional of which América Móvil owns 97.88%.

Access Lines

We ended September with 363 million access lines, with our fixed-RGUs increasing 0.5% and our wireless base declining 1.3%.

Net subscriber additions for the third quarter came in at 330 thousand. On postpaid we added 1.4 million subscribers—including 699 thousand in Brazil and 202 thousand in Mexico—but disconnected just over one million prepaids. Our postpaid base was up 6.0% with Chile's increasing 18.6% and Brazil's 11.9%.

On the fixed-line platform, broadband accesses were up 5.0% year-on-year after 345 thousand new accesses in the quarter, most of them in Brazil, Central America, and Colombia. Our PayTV subscriber base was down 1.4% annually, with 50 thousand disconnections in the quarter.

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Wireless Subscribers as of September 2017

| Country | Total ⁽¹⁾ (Thousands) | | | | |
|---------------------------------|----------------------------------|----------------|-------------|----------------|--------------|
| | Sep '17 | Jun '17 | Var.% | Sep '16 | Var.% |
| Argentina, Paraguay and Uruguay | 24,000 | 23,910 | 0.4% | 23,204 | 3.4% |
| Austria & CEE | 20,828 | 20,677 | 0.7% | 20,732 | 0.5% |
| Brazil | 60,398 | 60,272 | 0.2% | 63,519 | -4.9% |
| Central America | 15,653 | 15,499 | 1.0% | 15,880 | -1.4% |
| Caribbean | 5,583 | 5,551 | 0.6% | 5,426 | 2.9% |
| Chile | 6,880 | 6,798 | 1.2% | 6,500 | 5.8% |
| Colombia | 29,112 | 29,225 | -0.4% | 28,489 | 2.2% |
| Ecuador | 8,612 | 8,822 | -2.4% | 8,915 | -3.4% |
| Mexico | 73,315 | 73,099 | 0.3% | 72,740 | 0.8% |
| Peru | 12,238 | 12,071 | 1.4% | 12,029 | 1.7% |
| USA | 23,743 | 24,109 | -1.5% | 26,486 | -10.4% |
| Total Wireless Lines | 280,363 | 280,033 | 0.1% | 283,920 | -1.3% |

(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 September 2017

| Country | Total ⁽¹⁾ (Thousands) | | | | |
|---------------------------------|----------------------------------|---------------|-------------|---------------|-------------|
| | Sep '17 | Jun '17 | Var.% | Sep '16 | Var.% |
| Argentina, Paraguay and Uruguay | 663 | 644 | 2.8% | 603 | 9.9% |
| Austria & CEE | 6,015 | 5,899 | 2.0% | 5,607 | 7.3% |
| Brazil | 35,962 | 35,972 | 0.0% | 36,983 | -2.8% |
| Central America | 5,698 | 5,591 | 1.9% | 5,273 | 8.1% |
| Caribbean | 2,721 | 2,716 | 0.2% | 2,633 | 3.4% |
| Chile | 1,353 | 1,351 | 0.2% | 1,304 | 3.8% |
| Colombia | 6,679 | 6,590 | 1.4% | 6,187 | 8.0% |
| Ecuador | 362 | 359 | 0.9% | 353 | 2.6% |
| Mexico | 21,857 | 22,012 | -0.7% | 21,884 | -0.1% |
| Peru | 1,408 | 1,426 | -1.3% | 1,480 | -4.8% |
| Total RGUs | 82,719 | 82,561 | 0.2% | 82,307 | 0.5% |

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

América Móvil Consolidated Results

The summer holidays came abruptly to an end as a number of natural disasters hit Mexico, the Caribbean and the U.S. At the same time, and after a period of relative calm in financial markets, information on the likely acceleration of wage inflation earlier this month revived talk of future inflationary pressures, with the Fed signaling it will continue raising rates, bringing about renewed volatility in emerging markets currencies.

Our third quarter revenues totaled 244 billion pesos, with service revenues coming in at 210 billion pesos. They were down 2.2% and 1.9% respectively in Mexican peso terms, but at constant exchange rates service revenues actually posted a 1.5% year-on-year increase.

The latter figure reflects the impact of lost revenues in Mexico and Puerto Rico on account of the earthquakes and hurricane Maria. In Puerto Rico we provided bonuses to our prepaid clients and credited monthly fees to our postpaid clients; in Mexico, Telcel and Telmex opened their networks at no cost to their clients for five days, following the earthquakes on September 19th.

Consolidated service revenue growth reflects also the normalization of the annual base of comparison in the U.S., since in the third quarter of 2016 we incorporated certain T-Mobile's subscribers, including their revenues and EBITDA.

Excluding Puerto Rico—where service revenues collapsed 17.4%—and the U.S., revenue trends in our other operations remained very much in line with those seen through the second quarter.

In Latam overall, mobile data revenues led the way with a 24.3% annual increase, followed by fixed-broadband, at 5.2%, and PayTV revenues at 0.9%. In our European operations mobile data revenues were expanding 8.0%, with PayTV revenues growing 22.0%. The South American block posted the fastest rate of service revenue growth, 3.4%, followed by Europe, Central America and Mexico. In Mexico mobile service revenues continued to post a strong recovery even in spite of the earthquakes: they were up 8.5% in the quarter, compared to their 15.4% decline a year earlier.

Our adjusted EBITDA—excluding an item resulting from the arbitration ruling in Colombia described in the Relevant Events section, which is considered to be an operating expense—came in at 66.3 billion pesos, down 2.1% in Mexican peso terms, in line with the decline in total revenues. At constant exchange rates, it was up 1.3% in the quarter. The rate of growth of our adjusted EBITDA was more affected than that of revenues by the natural disasters in Mexico and Puerto Rico, since they had an impact on costs as well, particularly in Puerto Rico.

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

| | 3Q17 | 3Q16 | Var.% | Jan-Sep 17 | Jan-Sep 16 | Var.% |
|---|----------------|----------------|--------------|----------------|----------------|---------------|
| Service Revenues | 210,284 | 214,261 | -1.9% | 657,491 | 608,372 | 8.1% |
| Equipment Revenues | 33,905 | 35,449 | -4.4% | 100,284 | 97,706 | 2.6% |
| Total Revenues | 244,189 | 249,710 | -2.2% | 757,775 | 706,078 | 7.3% |
| Cost of Service | 78,526 | 80,948 | -3.0% | 245,890 | 228,538 | 7.6% |
| Cost of Equipment | 40,810 | 41,853 | -2.5% | 120,614 | 119,337 | 1.1% |
| Selling, General & Administrative Expenses | 56,799 | 57,961 | -2.0% | 179,165 | 163,366 | 9.7% |
| Others | 1,770 | 1,218 | 45.3% | 4,955 | 4,390 | 12.9% |
| Total Costs and Expenses | 177,905 | 181,981 | -2.2% | 550,625 | 515,632 | 6.8% |
| Adjusted EBITDA* | 66,284 | 67,729 | -2.1% | 207,150 | 190,446 | 8.8% |
| % of Total Revenues | 27.1% | 27.1% | | 27.3% | 27.0% | |
| Depreciation & Amortization | 37,678 | 37,671 | 0.0% | 117,019 | 106,588 | 9.8% |
| Adjusted EBIT* | 28,605 | 30,058 | -4.8% | 90,131 | 83,858 | 7.5% |
| % of Total Revenues | 11.7% | 12.0% | | 11.9% | 11.9% | |
| Net Interest Expense | 6,482 | 8,016 | -19.1% | 20,295 | 22,204 | -8.6% |
| Other Financial Expenses | 4,605 | 6,371 | -27.7% | 8,939 | 11,887 | -24.8% |
| Foreign Exchange Loss | 11,835 | 10,355 | 14.3% | -23,425 | 24,020 | -197.5% |
| Comprehensive Financing Cost (Income) | 22,923 | 24,742 | -7.4% | 5,809 | 58,111 | -90.0% |
| Income & Deferred Taxes | 1,908 | 1,975 | -3.4% | 28,560 | 8,745 | 226.6% |
| Net Income before Minority Interest and Equity Participation in Results of Affiliates | 3,774 | 3,341 | 13.0% | 55,761 | 17,002 | 228.0% |
| Equity Participation in Results of Affiliates | 55 | 65 | -15.7% | 81 | 135 | -39.9% |
| Minority Interest | -1,311 | -1,283 | -2.2% | -3,156 | -2,515 | -25.5% |
| Adjusted Net Income (Loss) | 2,518 | 2,123 | 18.6% | 52,687 | 14,622 | 260.3% |
| Net Income (Loss) | -9,547 | 2,123 | n.m. | 40,621 | 14,622 | 177.8% |

*Adjusted EBITDA and EBIT do not include the expense item associated with the arbitration ruling in Colombia of 18,548 million Mexican Pesos in the quarter, booked as other expenses. The EBITDA for the quarter was 47,736 million Mexican Pesos, down 29.5% year-on-year. For more details please visit https://www.bmv.com.mx/en/issuers/financialinformation/AMX-6024-CGEN_CAPIT

After comprehensive financing costs of 22.9 billion pesos, half of which arose from foreign exchange losses mostly incurred as a result of the depreciation of the Mexican peso vs. the U.S. dollar and the euro, we posted a net loss of 9.5

billion pesos in the quarter, principally on account of the Colombian ruling described above; in the absence of such ruling we would have had a net profit of 2.5 billion pesos.

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

| | Sep '17 | Dec '16 | Var.% | | Sep '17 | Dec '16 | Var.% |
|---------------------------|------------------|------------------|--------------|-------------------------------------|------------------|------------------|---------------|
| <i>Current Assets</i> | | | | <i>Current Liabilities</i> | | | |
| Cash, Marketable | | | | | | | |
| Securities & Other Short | 78,531 | 78,076 | 0.6% | Short Term Debt* | 59,935 | 82,607 | -27.4% |
| Term Investments | | | | | | | |
| Accounts Receivable | 186,593 | 206,684 | -9.7% | Accounts Payable | 269,605 | 321,881 | -16.2% |
| Other Current Assets | 22,382 | 20,279 | 10.4% | Other Current Liabilities | 75,073 | 65,515 | 14.6% |
| Inventories | 37,077 | 36,871 | 0.6% | | 404,612 | 470,003 | -13.9% |
| | 324,583 | 341,909 | -5.1% | | | | |
| <i>Non Current Assets</i> | | | | <i>Non Current Liabilities</i> | | | |
| Plant & Equipment | 623,119 | 701,190 | -11.1% | Long Term Debt | 593,662 | 625,194 | -5.0% |
| Investments in Affiliates | 2,926 | 3,603 | -18.8% | Other Liabilities | 147,501 | 148,821 | -0.9% |
| | | | | | 741,163 | 774,015 | -4.2% |
| <i>Deferred Assets</i> | | | | | | | |
| Goodwill (Net) | 148,341 | 152,633 | -2.8% | | | | |
| Intangible Assets | 116,901 | 128,598 | -9.1% | Shareholder's Equity | 249,562 | 271,024 | -7.9% |
| Deferred Assets | 179,467 | 187,109 | -4.1% | | | | |
| Total Assets | 1,395,337 | 1,515,042 | -7.9% | Total Liabilities and Equity | 1,395,337 | 1,515,042 | -7.9% |

*Includes current portion of Long Term Debt.

Our net debt ended September at 575.1 billion pesos, down from 629.7 billion in December 2016. It was equivalent to 2.0 times LTM Adjusted EBITDA. In flow terms, not including the new obligation generated by the Colombian ruling, we reduced our net debt by 37.6 billion pesos. In addition, we covered capital expenditures in the amount of 84.3 billion pesos, acquired equity interests and paid down pension obligations in the amount of 4.0 billion pesos and 6.2 billion pesos, and distributed to our shareholders 5.3 billion pesos, of which 4.3 billion took the form of cash dividends after netting out 1.8 billion pesos in dividends received from KPN. (There were other non-cash dividends paid out in shares to investors that opted to receive shares instead of cash).

Financial Debt of América Móvil* Millions

| | Sep -17 | Dec -16 |
|---|----------------|----------------|
| Peso - denominated debt (MxP) | 74,918 | 87,527 |
| Bonds and other securities | 72,607 | 72,416 |
| Banks and others | 2,311 | 15,111 |
| U.S. Dollar - denominated debt (USD) | 11,352 | 10,656 |
| Bonds and other securities | 9,936 | 9,936 |
| Banks and others | 1,416 | 720 |
| Euro - denominated Debt (EUR) | 12,571 | 13,867 |
| Bonds and other securities | 12,571 | 13,845 |
| Banks and others | 0 | 23 |
| Sterling - denominated Debt (GBP) | 2,750 | 2,750 |
| Bonds and other securities | 2,750 | 2,750 |
| Reais - denominated Debt (BRL) | 2,706 | 545 |
| Bonds and other securities | 2,000 | 0 |
| Banks and others | 706 | 545 |
| Debt denominated in other currencies (MxP) | 21,324 | 23,195 |
| Bonds and other securities | 21,236 | 23,069 |
| Banks and others | 88 | 126 |
| Total Debt (MxP) | 653,597 | 707,801 |
| Cash, Marketable Securities and Short Term Financial Investments (MxP) | 78,531 | 78,076 |
| Net Debt (MxP) | 575,066 | 629,726 |

*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), but do not include the TKA hybrid bond (600M euros).

Mexico

We added 202 thousand postpaid subscribers and 14 thousand prepaids to finish the quarter with a total of 73.3 million subscribers, slightly more than a year before. Our postpaid base posted a 6.6% year-on-year increase. On the fixed-line platform we had 21.9 million accesses, roughly flat vs. the year-earlier quarter, with net disconnections of 133 thousand fixed-voice lines but almost unchanged in broadband accesses.

Total revenues came in at 66.3 billion pesos and service revenues at 51.2 billion pesos. The latter were up 3.0% from the year-earlier quarter and 1.2% sequentially, with wireless service revenues increasing 8.5% year-on-year in spite of the impact of the earthquakes suffered in Mexico. On the fixed-line platform service revenues were up 0.6% in the period.

After the earthquake of September 19th Telcel and Telmex opened up their networks at no cost for five days, including over 5000 WiFi hot-spots that could be used even by non-clients and public phones.

Third quarter EBITDA totaled 20.9 billion pesos, representing a 0.9% year-on-year increase, the first increase we have posted in 11 quarters. The EBITDA margin came in at 31.5% of total revenues and was 0.4 percentage points higher than a year before.

INCOME STATEMENT (IFRS) - Mexico Millions of MxP

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|---------------|---------------|--------------|----------------|----------------|---------------|
| Total Revenues * | 66,253 | 66,480 | -0.3% | 195,551 | 196,414 | -0.4% |
| Total Service Revenues | 51,163 | 49,681 | 3.0% | 151,059 | 150,311 | 0.5% |
| Wireless Revenues | 43,976 | 42,894 | 2.5% | 128,087 | 126,430 | 1.3% |
| Service Revenues | 30,443 | 28,060 | 8.5% | 88,748 | 85,272 | 4.1% |
| Equipment Revenues | 13,401 | 14,750 | -9.2% | 38,874 | 40,079 | -3.0% |
| Fixed Line and Other Revenues | 24,033 | 25,538 | -5.9% | 73,070 | 75,486 | -3.2% |
| EBITDA | 20,875 | 20,692 | 0.9% | 61,900 | 65,380 | -5.3% |
| % total revenues | 31.5% | 31.1% | | 31.7% | 33.3% | |
| EBIT | 13,442 | 13,802 | -2.6% | 39,735 | 45,378 | -12.4% |
| % | 20.3% | 20.8% | | 20.3% | 23.1% | |

*Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues.

Mexico Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 73,315 | 72,740 | 0.8% |
| Postpaid | 12,560 | 11,787 | 6.6% |
| Prepaid | 60,755 | 60,953 | -0.3% |
| MOU | 475 | 442 | 7.5% |
| ARPU (MxP) | 139 | 128 | 8.2% |
| Churn (%) | 4.2% | 4.5% | (0.4) |
| Revenue Generating Units (RGUs) * | 21,857 | 21,884 | -0.1% |
| Fixed Lines | 12,625 | 12,845 | -1.7% |
| Broadband | 9,231 | 9,039 | 2.1% |

* Fixed Line and Broadband.

Argentina, Paraguay and Uruguay

We finished the quarter with 24 million mobile clients, 3.4% more than a year before, and 663 thousand fixed-RGUs,

up 9.9% year-on-year, as PayTV accesses expanded 18.0% in Paraguay.

Revenue growth remains strong with service revenues climbing 33.1% on the back of mobile data revenues that soared 59.6%. On the fixed-line platform revenues rose 20.8%; they account for 8% of the total.

EBITDA grew almost in line with service revenues, 32.4%, to 4.5 billion Argentinean pesos. The EBITDA margin stood at 34.9%, a 1.5 percentage points margin expansion from the year before.

In August we were granted the use of 20MHz in the 700 MHz band and 20 MHz in the 1700/2100 MHz (AWS-E) band in a public auction in Uruguay.

INCOME STATEMENT (IFRS) - *Argentina, Paraguay & Uruguay* Millions of ARP

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|---------------|---------------|--------------|---------------|---------------|--------------|
| Total Revenues | 13,033 | 10,281 | 26.8% | 35,950 | 28,778 | 24.9% |
| Total Service Revenues | 10,680 | 8,025 | 33.1% | 20,417 | 15,398 | 32.6% |
| Wireless Revenues | 12,193 | 9,655 | 26.3% | 33,544 | 27,007 | 24.2% |
| Service Revenues | 9,830 | 7,397 | 32.9% | 27,359 | 20,513 | 33.4% |
| Equipment Revenues | 2,353 | 2,255 | 4.3% | 6,147 | 6,481 | -5.2% |
| Fixed Line and Other Revenues | 840 | 695 | 20.8% | 2,406 | 1,972 | 22.0% |
| EBITDA | 4,544 | 3,432 | 32.4% | 12,812 | 9,828 | 30.4% |
| % total revenues | 34.9% | 33.4% | | 35.6% | 34.2% | |
| EBIT | 3,566 | 2,638 | 35.2% | 10,016 | 7,621 | 31.4% |
| % | 27.4% | 25.7% | | 27.9% | 26.5% | |

**Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues.*

Argentina, Paraguay & Uruguay Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|---------------|---------------|---------------|
| Wireless Subscribers (thousands) | 24,000 | 23,204 | 3.4% |
| Postpaid | 2,444 | 2,460 | -0.7% |
| Prepaid | 21,556 | 20,744 | 3.9% |
| MOU | 90 | 100 | -10.0% |
| ARPU (ARP) | 136 | 107 | 28.0% |
| Churn (%) | 2.1% | 2.3% | (0.3) |
| Revenue Generating Units (RGUs) * | 663 | 603 | 9.9% |

** Fixed Line, Broadband and Television.*

Brazil

We gained 699 thousand postpaid clients in the quarter—twice as many as those added a year before—and disconnected 573 thousand prepaids, to finish September with 60.4 million subscribers. Our postpaid base was up 11.9% year-on-year. On the fixed-line front, RGUs ended the quarter at nearly 36 million; we added 162 thousand broadband accesses but disconnected 165 thousand satellite Pay TV clients.

We generated revenues of 8.8 billion reais, with service revenues that came down 1.5% year-on-year. Service revenues on the mobile platform were up 3.5%—on the back of data that climbed 33.6%—and down 3.4% on the fixed-line one pressured by voice and PayTV revenues.

At 2.6 billion reais, EBITDA was up 5.9% year-on-year, with the EBITDA margin climbing 2.3 percentage-points from the year-earlier quarter, to 28.8%.

INCOME STATEMENT (IFRS) - *Brazil* Millions of BrL

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|--------------|--------------|--------------|---------------|---------------|--------------|
| Total Revenues | 8,843 | 9,074 | -2.5% | 26,541 | 27,112 | -2.1% |
| Total Service Revenues | 8,693 | 8,826 | -1.5% | 26,095 | 26,279 | -0.7% |
| Wireless Revenues | 2,913 | 2,910 | 0.1% | 8,623 | 8,863 | -2.7% |
| Service Revenues | 2,757 | 2,664 | 3.5% | 8,157 | 8,037 | 1.5% |
| Equipment Revenues | 151 | 247 | -39.1% | 446 | 828 | -46.2% |
| Fixed Line and Other Revenues | 5,931 | 6,164 | -3.8% | 17,918 | 18,249 | -1.8% |
| EBITDA | 2,551 | 2,408 | 5.9% | 7,441 | 7,144 | 4.2% |
| % total revenues | 28.8% | 26.5% | | 28.0% | 26.3% | |
| EBIT | 380 | 224 | 69.7% | 907 | 565 | 60.6% |
| % | 4.3% | 2.5% | | 3.4% | 2.1% | |

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

Brazil Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 60,398 | 63,519 | -4.9% |
| Postpaid | 19,338 | 17,285 | 11.9% |
| Prepaid | 41,060 | 46,233 | -11.2% |
| MOU | 87 | 94 | -8.0% |
| ARPU (BrL) | 15 | 14 | 9.7% |
| Churn (%) | 3.6% | 3.8% | (0.2) |
| Revenue Generating Units (RGUs) * | 35,962 | 36,983 | -2.8% |

** Fixed Line, Broadband and Television.*

Chile

We had 6.9 million wireless subscribers in Chile at the end of September, 5.8% more than a year before, after adding 82 thousand subscribers, most of them postpaid. Fixed RGUs increased 3.8% relative to the prior year, with broadband accesses rising 13.5%.

Revenues increased 13.1% year-on-year to reach 213 billion Chilean pesos as service revenues increased 9.6%. Mobile and fixed data revenues led the way, expanding in the period 26.9% and 21.4%, respectively. Revenues in the

fixed platform represent 36.1% of total revenues.

EBITDA climbed 55.4% over the prior year to reach 31.5 billion Chilean pesos, equivalent to 14.8% of revenues. The EBITDA margin rose four percentage points in the last year.

INCOME STATEMENT (IFRS) - Chile Millions of ChPL

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|----------------|----------------|--------------|----------------|-----------------|--------------|
| Total Revenues | 212,529 | 187,836 | 13.1% | 623,296 | 554,260 | 12.5% |
| Total Service Revenues | 189,083 | 172,493 | 9.6% | 554,650 | 506,217 | 9.6% |
| Wireless Revenues | 141,028 | 122,462 | 15.2% | 412,035 | 362,614 | 13.6% |
| Service Revenues | 117,578 | 107,230 | 9.6% | 343,358 | 314,096 | 9.3% |
| Equipment Revenues | 23,446 | 15,343 | 52.8% | 68,646 | 48,043 | 42.9% |
| Fixed Line and Other Revenues | 79,515 | 70,975 | 12.0% | 233,104 | 208,378 | 11.9% |
| EBITDA | 31,549 | 20,297 | 55.4% | 88,172 | 47,424 | 85.9% |
| % total revenues | 14.8% | 10.8% | | 14.1% | 8.6% | |
| EBIT | -20,990 | -32,686 | 35.8% | -70,647 | -111,100 | 36.4% |
| % | -9.9% | -17.4% | | -11.3% | -20.0% | |

*Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues.

Chile Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|--------------|--------------|---------------|
| Wireless Subscribers (thousands) | 6,880 | 6,500 | 5.8% |
| Postpaid | 1,826 | 1,539 | 18.6% |
| Prepaid | 5,054 | 4,961 | 1.9% |
| MOU | 127 | 149 | -15.1% |
| ARPU (ChP) | 5,858 | 5,626 | 4.1% |
| Churn (%) | 5.6% | 5.7% | (0.1) |
| Revenue Generating Units (RGUs) * | 1,353 | 1,304 | 3.8% |

* Fixed Line, Broadband and Television.

Colombia

We added 51 thousand postpaid subscribers in the third quarter and disconnected 163 thousand prepaids to finish September with 29.1 million wireless subscribers, 2.2% more than a year before. Our postpaid base increased 6.1% annually to 6.6 million subscribers. On the fixed-line side, our fixed RGUs were up 8.0% to 6.7 million, with land-lines and broadband accesses expanding 11.9% and 9.0%, respectively.

Revenues rose 2.4% over the year to 2.8 trillion Colombian pesos with service revenues growing 3.7%. On the mobile platform, service revenues—which represent 64% of the total—increased 1.6% led by data revenues that were up 12.1%. On the fixed-line platform, revenues expanded 9.2% on the back of data services and PayTV, that increased 9.2% and 15.2% respectively.

EBITDA has been adjusted for a cash payment of 3,155 billion Colombian pesos made to the Colombian Government and described in the Relevant Events section. The quarter's adjusted EBITDA at 1.1 trillion Colombian pesos is 9.1% higher than that of the year-earlier quarter, with the EBITDA margin increasing 2.5 percentage points to 40.1%.

INCOME STATEMENT (IFRS) - *Colombia* Billions of COP

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total Revenues | 2,800 | 2,734 | 2.4% | 8,372 | 8,134 | 2.9% |
| Total Service Revenues | 2,281 | 2,199 | 3.7% | 6,809 | 6,551 | 3.9% |
| Wireless Revenues | 2,012 | 1,991 | 1.0% | 6,060 | 5,979 | 1.4% |
| Service Revenues | 1,469 | 1,446 | 1.6% | 4,457 | 4,360 | 2.2% |
| Equipment Revenues | 511 | 528 | -3.2% | 1,543 | 1,562 | -1.2% |
| Fixed Line and Other Revenues | 845 | 773 | 9.2% | 2,481 | 2,234 | 11.1% |
| Adjusted EBITDA* | 1,123 | 1,030 | 9.1% | 3,336 | 2,966 | 12.5% |
| % | 40.1% | 37.7% | | 39.8% | 36.5% | |
| Adjusted EBIT* | 645 | 582 | 10.8% | 1,925 | 1,647 | 16.9% |
| % | 23.0% | 21.3% | | 23.0% | 20.2% | |

*Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues. Adjusted EBITDA for a cash payment of 3,155 billion Colombian pesos associated to the reversal of telecom assets under our concession titles.

Colombia Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers* (thousands) | 29,112 | 28,489 | 2.2% |
| Postpaid | 6,604 | 6,224 | 6.1% |
| Prepaid | 22,508 | 22,265 | 1.1% |
| MOU | 194 | 212 | -8.3% |
| ARPU (COP) | 16,641 | 16,854 | -1.3% |
| Churn (%) | 4.6% | 4.2% | 0.4 |
| Revenue Generating Units (RGUs)** | 6,679 | 6,187 | 8.0% |

*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.

Ecuador

We ended the quarter with 8.6 million subscribers after disconnecting 210 thousand clients, all of which were prepaid. On the postpaid segment, we registered net gains of 41 thousand subscribers. Fixed-broadband and PayTV accesses observed annual increases of 10.5% and 3.9%, respectively.

Revenues were down 8.6% to 325 million dollars, with service revenues falling 6.8% year-on-year, dragged by voice revenues that declined 21.6% on the mobile platform on account of aggressive competition in the prepaid segment. The pace of service revenue decline has been reduced from -9.2% in the second quarter and -10.9% in the first. Mobile data revenues are contributing to the stabilization of revenues, having increased 9.5% annually. Albeit from a small base, fixed service revenues had a strong performance, rising 38.7% in the period.

Third quarter EBITDA totaled 125 million dollars or 38.6% of revenues.

INCOME STATEMENT (IFRS) - Ecuador Millions of Dollars

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|------------|------------|---------------|--------------|--------------|---------------|
| Total Revenues | 325 | 356 | -8.6% | 991 | 1,085 | -8.7% |
| Total Service Revenues | 283 | 303 | -6.8% | 850 | 934 | -9.0% |
| Wireless Revenues | 305 | 341 | -10.7% | 929 | 1,040 | -10.7% |
| Service Revenues | 263 | 289 | -9.0% | 792 | 891 | -11.1% |
| Equipment Revenues | 42 | 52 | -20.1% | 138 | 150 | -7.9% |
| Fixed Line and Other Revenues | 21 | 15 | 39.1% | 62 | 45 | 36.6% |
| EBITDA | 125 | 154 | -18.7% | 379 | 458 | -17.3% |
| % total revenues | 38.6% | 43.3% | | 38.2% | 42.2% | |
| EBIT | 73 | 102 | -28.7% | 222 | 302 | -26.6% |
| % | 22.4% | 28.7% | | 22.4% | 27.9% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. We merged the fixed and mobile companies in 4Q16, 3Q16 figures were adjusted for comparison purposes

Ecuador Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|--------------|--------------|--------------|
| Wireless Subscribers (thousands) | 8,612 | 8,915 | -3.4% |
| Postpaid | 2,520 | 2,659 | -5.2% |
| Prepaid | 6,091 | 6,256 | -2.6% |
| MOU | 318 | 214 | 48.8% |
| ARPU (US\$) | 10 | 11 | -7.5% |
| Churn (%) | 4.9% | 3.4% | 1.5 |
| Revenue Generating Units (RGUs) * | 362 | 353 | 2.6% |

* Fixed Line, Broadband and Television.

Peru

At the end of September we had 12.2 million wireless subscribers, 1.7% more than a year before, after net additions of 167 thousand clients in the quarter, including 19 thousand postpaid subscribers. Additionally, we had 1.4 million fixed-line RGUs, a 4.8% reduction from a year before because of the disconnection of land-line subscriptions.

The quarter's revenues were up 2.8% to 1.4 billion soles. Mobile service revenues— 82% of the total—expanded 5.6% on the back of 20.6% mobile-data growth as we continued with the expansion of our 4G-LTE networks.

With better revenue trends and strict cost controls, EBITDA surged 43.9% year-on-year to 353 million soles and the EBITDA margin climbed 7.4 percentage points to 26.0%.

INCOME STATEMENT (IFRS) - Peru Millions of Soles

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Total Revenues | 1,359 | 1,322 | 2.8% | 4,047 | 3,864 | 4.7% |
| Total Service Revenues | 1,183 | 1,143 | 3.5% | 3,514 | 3,376 | 4.1% |
| Wireless Revenues | 1,147 | 1,102 | 4.1% | 3,414 | 3,225 | 5.9% |
| Service Revenues | 964 | 913 | 5.6% | 2,852 | 2,707 | 5.4% |
| Equipment Revenues | 176 | 175 | 0.4% | 531 | 481 | 10.4% |
| Fixed Line and Other Revenues | 212 | 220 | -3.6% | 633 | 640 | -1.0% |
| EBITDA | 353 | 245 | 43.9% | 948 | 710 | 33.5% |
| % total revenues | 26.0% | 18.5% | | 23.4% | 18.4% | |
| EBIT | 162 | 66 | 143.3% | 388 | 195 | 99.2% |
| % | 11.9% | 5.0% | | 9.6% | 5.0% | |

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

Peru Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 12,238 | 12,029 | 1.7% |
| Postpaid | 4,081 | 4,094 | -0.3% |
| Prepaid | 8,158 | 7,936 | 2.8% |
| MOU | 214 | 188 | 13.7% |
| ARPU (Sol) | 26 | 25 | 4.3% |
| Churn (%) | 5.6% | 5.6% | (0.0) |
| Revenue Generating Units (RGUs) * | 1,408 | 1,480 | -4.8% |

* Fixed Line, Broadband and Television

Central America

Altogether, our Central American operations added 154 thousand mobile subscribers to finish September with 15.7 million clients. On the fixed-line platform we were just shy of six million accesses, an increase of 1.9% over the previous quarter and 8.1% over the year; growth was driven by broadband accesses, up 15.8%.

Revenues rose 2.4% year-on-year to 582 million dollars, with service revenues rising 1.3% driven by data revenue growth—11.3% on the fixed-line platform and 9.9% on the mobile one. Pay TV revenues were up 6.9% year-on-year.

Third quarter EBITDA, 207 million dollars, increased 6.2%, with the EBITDA margin expanding 1.3 percentage points to 35.6%.

INCOME STATEMENT (IFRS) - *Central America* Millions of Dollars

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|------------|------------|--------------|--------------|--------------|--------------|
| Total Revenues | 582 | 568 | 2.4% | 1,727 | 1,682 | 2.6% |
| Total Service Revenues | 535 | 528 | 1.3% | 1,591 | 1,570 | 1.4% |
| Wireless Revenues | 383 | 386 | -0.8% | 1,143 | 1,141 | 0.1% |
| Service Revenues | 344 | 344 | -0.2% | 1,028 | 1,025 | 0.3% |
| Equipment Revenues | 39 | 39 | -2.2% | 112 | 111 | 1.1% |
| Fixed Line and Other Revenues | 201 | 186 | 8.0% | 592 | 553 | 7.2% |
| EBITDA | 207 | 195 | 6.2% | 606 | 582 | 4.2% |
| % total revenues | 35.6% | 34.4% | | 35.1% | 34.6% | |
| EBIT | 78 | 49 | 57.9% | 218 | 164 | 33.0% |
| % | 13.4% | 8.7% | | 12.6% | 9.7% | |

**Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues.*

Central America Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 15,653 | 15,880 | -1.4% |
| Postpaid | 2,367 | 2,334 | 1.4% |
| Prepaid | 13,287 | 13,545 | -1.9% |
| MOU | 162 | 162 | 0.0% |
| ARPU (US\$) | 8 | 7 | 2.4% |
| Churn (%) | 6.6% | 6.3% | 0.4 |
| Revenue Generating Units (RGUs) * | 5,698 | 5,273 | 8.1% |

** Fixed Line, Broadband and Television.*

Caribbean

At the end of the quarter we had 5.6 million wireless subscribers—2.9% more than last year's—after adding 32 thousand new clients. The postpaid base grew 4.7% to 1.8 million. Fixed RGUs reached 2.7 million accesses, up 3.4%, with Pay TV expanding 12.4%.

On the revenue side the quarter's figure reflects a drop of 17.7% for Puerto Rico taking the consolidated figure for the Caribbean to 441 million dollars, 9.4% less than a year before. In the Dominican Republic, service revenues were growing 1.5% year-on-year on the back of data revenues that expanded 8.7% annually. On the fixed-line segment we continue to experience solid growth as we expand broadband accesses and corporate services.

EBITDA declined 22.2% year-on-year to 122 million dollars with an EBITDA margin at 27.7% of revenues reflecting a 4.8 percentage point reduction from the prior quarter. The loss in EBITDA resulted from the revenue losses—including bonuses provided to our clients of 30 USD to prepaid clients and one month of service to postpaid subscribers—and the extraordinary operating costs in the aftermath of hurricane Maria, that hit the island on September 20th.

Among several issues, the island remained with no electrical power for some days and currently energy has been restored in only 15% of the territory. We experienced damages in our networks including some fallen towers and damages to the outside plant, including cuts in the metropolitan fiber rings. We are addressing these issues to reestablish communications services.

INCOME STATEMENT (IFRS) - *Caribbean* Millions of Dollars

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|------------|------------|---------------|--------------|--------------|--------------|
| Total Revenues | 441 | 487 | -9.4% | 1,399 | 1,462 | -4.3% |
| Total Service Revenues | 393 | 431 | -8.9% | 1,236 | 1,296 | -4.7% |
| Wireless Revenues | 234 | 270 | -13.2% | 770 | 820 | -6.2% |
| Service Revenues | 192 | 222 | -13.6% | 625 | 672 | -7.0% |
| Equipment Revenues | 43 | 49 | -10.8% | 151 | 151 | 0.2% |
| Fixed Line and Other Revenues | 207 | 217 | -4.8% | 630 | 642 | -1.8% |
| EBITDA | 122 | 157 | -22.2% | 434 | 455 | -4.7% |
| % total revenues | 27.7% | 32.3% | | 31.0% | 31.1% | |
| EBIT | 49 | 92 | -46.5% | 230 | 241 | -4.5% |
| % | 11.2% | 18.9% | | 16.4% | 16.5% | |

**Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues. 2Q16 figures have been adjusted to incorporate accounting changes in equipment revenues in Puerto Rico.*

Caribbean Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|--|--------------|--------------|---------------|
| Wireless Subscribers (thousands) | 5,583 | 5,426 | 2.9% |
| Postpaid | 1,846 | 1,763 | 4.7% |
| Prepaid | 3,737 | 3,663 | 2.0% |
| MOU | 255 | 278 | -8.0% |
| ARPU (US\$) | 12 | 14 | -15.9% |
| Churn (%) | 3.5% | 3.7% | (0.1) |
| Revenue Generating Units (RGUs) * | 2,721 | 2,633 | 3.4% |

** Fixed Line, Broadband and Television.*

United States

Our subscriber base ended September with 23.7 million subscribers after net disconnections of 365 thousand subscribers in the quarter resulting from a cleanup of our base and from increased competition in the segment.

Total revenues increased 5.3% year-on-year reaching nearly two billion dollars in the quarter. Equipment revenues climbed 40.2% and service revenues 0.4%, as we moved to “monthly plans”. ARPU was up 7.3% annually and 0.8% sequentially.

The annual comparisons are affected by the fact that in the third quarter of 2016 we took on the former T-Mobile clients, which at the time added 50 million dollars to our revenues.

EBITDA came in at 141 million dollars, equivalent to 7.1% of revenues, a margin loss of 0.8 percentage points because of lower airtime margins, as the plan mix shifted to higher usage plans.

INCOME STATEMENT (IFRS) - *United States* Millions of Dollars

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total Revenues | 1,988 | 1,888 | 5.3% | 5,904 | 5,419 | 9.0% |
| Service Revenues | 1,664 | 1,657 | 0.4% | 5,091 | 4,785 | 6.4% |
| Equipment Revenues | 324 | 231 | 40.2% | 812 | 633 | 28.2% |
| EBITDA | 141 | 148 | -5.0% | 563 | 387 | 45.5% |
| % total revenues | 7.1% | 7.9% | | 9.5% | 7.1% | |
| EBIT | 122 | 135 | -9.9% | 510 | 351 | 45.3% |
| % | 6.1% | 7.2% | | 8.6% | 6.5% | |

United States Operating Data (IFRS)

| | 3Q17 | 3Q16 | Var.% |
|---|---------------|---------------|---------------|
| Wireless Subscribers (thousands) | 23,743 | 26,486 | -10.4% |
| MOU | 513 | 483 | 6.1% |
| ARPU (US\$) | 23 | 22 | 7.3% |
| Churn (%) | 4.2% | 4.3% | (0.1) |

Telekom Austria Group

We ended the quarter with 20.8 million wireless subscribers, 0.5% more than a year before after net additions of 151 thousand in the quarter. The postpaid base was up 3.0% annually driven by Croatia, Serbia and Austria. On the fixed-line segment we had just over six million RGUs, slightly less than in the year-earlier quarter adjusted by the acquisition of fixed-line assets in Belarus and Croatia.

Third quarter revenues at our European operations totaled 1.1 billion euros and were up 2.3% year-on-year, with service revenues posting a 1.4% increase in spite of the ongoing elimination of roaming charges in the EU. Service revenues were down slightly on the mobile platform, -0.8%, but on the fixed-line platform they rose 5.6%, buoyed by PayTV revenues, up 22.0%, and by fixed-data services that increased 7.3%.

EBITDA came in at 410 million euros, and was down -2.6% in relation to the year before. It represented an EBITDA margin of 36.9% of revenues. The reduction in EBITDA partly arises from the unwinding of certain reserves in the third quarter of 2016, but also from an increase in subscriber acquisition costs reflecting a more dynamic commercial

activity.

INCOME STATEMENT (IFRS) - *Telekom Austria Group - Proforma* Millions of Euros

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|-------------|
| Total Revenues | 1,111 | 1,085 | 2.3% | 3,253 | 3,144 | 3.5% |
| Total Service Revenues | 987 | 974 | 1.4% | 2,910 | 2,835 | 2.6% |
| Wireless Revenues | 697 | 683 | 2.0% | 2,004 | 1,959 | 2.3% |
| Service Revenues | 554 | 558 | -0.8% | 1,614 | 1,610 | 0.3% |
| Equipment Revenues | 114 | 105 | 8.7% | 316 | 289 | 9.3% |
| Fixed Line and Other Revenues | 414 | 402 | 2.9% | 1,248 | 1,185 | 5.4% |
| EBITDA | 410 | 421 | -2.6% | 1,109 | 1,092 | 1.6% |
| % total revenues | 36.9% | 38.8% | | 34.1% | 34.7% | |
| EBIT | 191 | 206 | -7.4% | 464 | 442 | 4.9% |
| % | 17.2% | 19.0% | | 14.3% | 14.1% | |

**Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; For further detail please visit www.telekomaustria.com/en/investor-relations*

Telekom Austria Group Operating Data (IFRS) - Proforma

| | 3Q17 | 3Q16 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 20,828 | 20,732 | 0.5% |
| Postpaid | 15,364 | 14,913 | 3.0% |
| Prepaid | 5,464 | 5,819 | -6.1% |
| MOU | 307 | 303 | 1.3% |
| ARPU (Euros) | 9 | 9 | -1.5% |
| Churn (%) | 2.0% | 1.9% | 0.1 |
| Revenue Generating Units (RGUs) * | 6,015 | 6,052 | -0.6% |

**Fixed Line, Broadband and Television.*

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

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------|-------|-------|-------|--------------|--------------|--------|
| Mexico | | | | | | |
| EoP | 18.13 | 19.50 | -7.0% | 18.13 | 19.50 | -7.0% |
| Average | 17.82 | 18.73 | -4.9% | 18.94 | 18.27 | 3.7% |
| Brazil | | | | | | |
| EoP | 3.17 | 3.25 | -2.4% | 3.17 | 3.25 | -2.4% |
| Average | 3.16 | 3.24 | -2.5% | 3.17 | 3.55 | -10.6% |
| Argentina | | | | | | |
| EoP | 17.31 | 15.31 | 13.1% | 17.31 | 15.31 | 13.1% |
| Average | 17.28 | 14.94 | 15.6% | 16.22 | 14.54 | 11.6% |
| Chile | | | | | | |
| EoP | 638 | 658 | -3.1% | 638 | 658 | -3.1% |
| Average | 643 | 661 | -2.8% | 643 | 680 | -5.5% |
| Colombia | | | | | | |
| EoP | 2,941 | 2,880 | 2.1% | 2,941 | 2,880 | 2.1% |
| Average | 2,977 | 2,946 | 1.0% | 2,940 | 3,065 | -4.1% |
| Guatemala | | | | | | |
| EoP | 7.34 | 7.52 | -2.3% | 7.34 | 7.52 | -2.3% |
| Average | 7.29 | 7.55 | -3.4% | 7.36 | 7.64 | -3.7% |
| Honduras | | | | | | |
| EoP | 23.56 | 23.19 | 1.6% | 23.56 | 23.19 | 1.6% |
| Average | 23.56 | 23.06 | 2.2% | 23.64 | 22.86 | 3.4% |
| Nicaragua | | | | | | |
| EoP | 30.41 | 28.97 | 5.0% | 30.41 | 28.97 | 5.0% |
| Average | 30.23 | 28.79 | 5.0% | 29.86 | 28.44 | 5.0% |
| Costa Rica | | | | | | |
| EoP | 575 | 559 | 2.9% | 575 | 559 | 2.9% |
| Average | 577 | 557 | 3.7% | 572 | 548 | 4.4% |
| Peru | | | | | | |
| EoP | 3.27 | 3.40 | -4.0% | 3.27 | 3.40 | -4.0% |
| Average | 3.25 | 3.34 | -2.8% | 3.27 | 3.37 | -3.1% |
| Paraguay | | | | | | |
| EoP | 5,657 | 5,555 | 1.8% | 5,657 | 5,555 | 1.8% |
| Average | 5,602 | 5,545 | 1.0% | 5,611 | 5,651 | -0.7% |
| Uruguay | | | | | | |
| EoP | 28.98 | 28.44 | 1.9% | 28.98 | 28.44 | 1.9% |

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| | | | | | | |
|---------------------------|-------|-------|-------|-------|-------|-------|
| Average | 28.73 | 29.26 | -1.8% | 28.52 | 30.69 | -7.1% |
| Dominican Republic | | | | | | |
| EoP | 47.87 | 46.41 | 3.1% | 47.87 | 46.41 | 3.1% |
| Average | 47.66 | 46.06 | 3.5% | 47.40 | 45.90 | 3.3% |
| Austria & CEE | | | | | | |
| EoP | 0.85 | 0.89 | -4.9% | 0.85 | 0.89 | -4.9% |
| Average | 0.85 | 0.90 | -5.1% | 0.90 | 0.90 | 0.2% |

Exchange Rates Local Currency Units per MxP

| | 3Q17 | 3Q16 | Var.% | Jan - Sep 17 | Jan - Sep 16 | Var.% |
|-------------------|-------|-------|-------|--------------|--------------|--------|
| USA | | | | | | |
| EoP | 0.06 | 0.05 | 7.6% | 0.06 | 0.05 | 7.6% |
| Average | 0.06 | 0.05 | 5.1% | 0.05 | 0.05 | -3.5% |
| Brazil | | | | | | |
| EoP | 0.17 | 0.17 | 5.0% | 0.17 | 0.17 | 5.0% |
| Average | 0.18 | 0.17 | 2.5% | 0.17 | 0.19 | -13.8% |
| Argentina | | | | | | |
| EoP | 0.95 | 0.79 | 21.6% | 0.95 | 0.79 | 21.6% |
| Average | 0.97 | 0.80 | 21.5% | 0.86 | 0.80 | 7.6% |
| Chile | | | | | | |
| EoP | 35.2 | 33.7 | 4.3% | 35.2 | 33.7 | 4.3% |
| Average | 36.1 | 35.3 | 2.2% | 33.9 | 37.2 | -8.8% |
| Colombia | | | | | | |
| EoP | 162 | 148 | 9.8% | 162 | 148 | 9.8% |
| Average | 167 | 157 | 6.2% | 155 | 168 | -7.5% |
| Guatemala | | | | | | |
| EoP | 0.41 | 0.39 | 5.0% | 0.41 | 0.39 | 5.0% |
| Average | 0.41 | 0.40 | 1.5% | 0.39 | 0.42 | -7.1% |
| Honduras | | | | | | |
| EoP | 1.30 | 1.19 | 9.3% | 1.30 | 1.19 | 9.3% |
| Average | 1.32 | 1.23 | 7.4% | 1.25 | 1.25 | -0.3% |
| Nicaragua | | | | | | |
| EoP | 1.68 | 1.49 | 12.9% | 1.68 | 1.49 | 12.9% |
| Average | 1.70 | 1.54 | 10.4% | 1.58 | 1.56 | 1.3% |
| Costa Rica | | | | | | |
| EoP | 31.72 | 28.66 | 10.7% | 31.72 | 28.66 | 10.7% |
| Average | 32.39 | 29.71 | 9.0% | 30.22 | 30.00 | 0.7% |
| Peru | | | | | | |
| EoP | 0.18 | 0.17 | 3.3% | 0.18 | 0.17 | 3.3% |
| Average | 0.18 | 0.18 | 2.1% | 0.17 | 0.18 | -6.5% |
| Paraguay | | | | | | |
| EoP | 312 | 285 | 9.5% | 312 | 285 | 9.5% |
| Average | 314 | 296 | 6.2% | 296 | 309 | -4.2% |
| Uruguay | | | | | | |
| EoP | 1.60 | 1.46 | 9.6% | 1.60 | 1.46 | 9.6% |

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| | | | | | | |
|---------------------------|------|------|-------|------|------|--------|
| Average | 1.61 | 1.56 | 3.2% | 1.51 | 1.68 | -10.4% |
| Dominican Republic | | | | | | |
| EoP | 2.64 | 2.38 | 10.9% | 2.64 | 2.38 | 10.9% |
| Average | 2.67 | 2.46 | 8.8% | 2.50 | 2.51 | -0.4% |

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