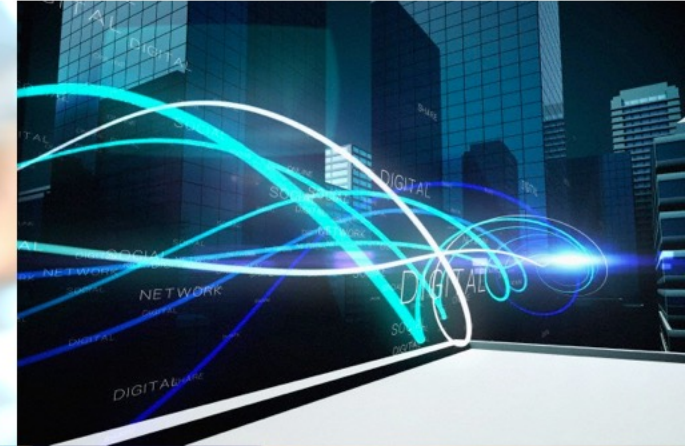


Second Quarter Results

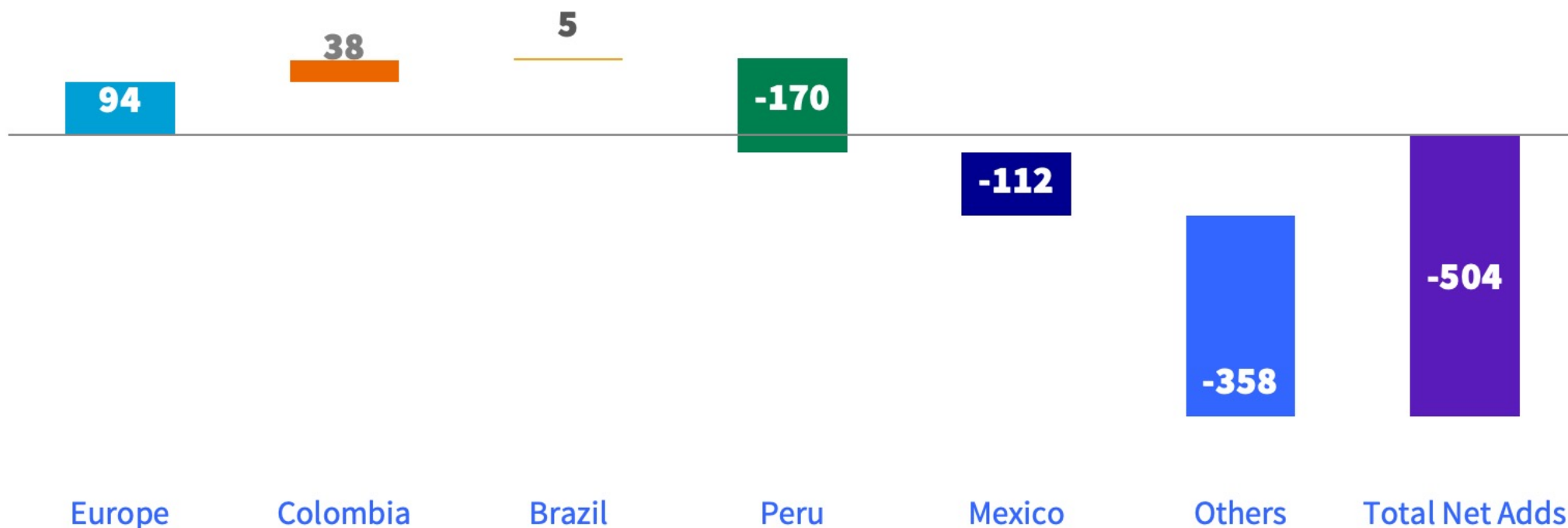
July 15th, 2020



In postpaid most operations had reductions in their base, with the notable exceptions of Europe and Colombia.

Postpaid Net Adds – 2Q20

Thousand

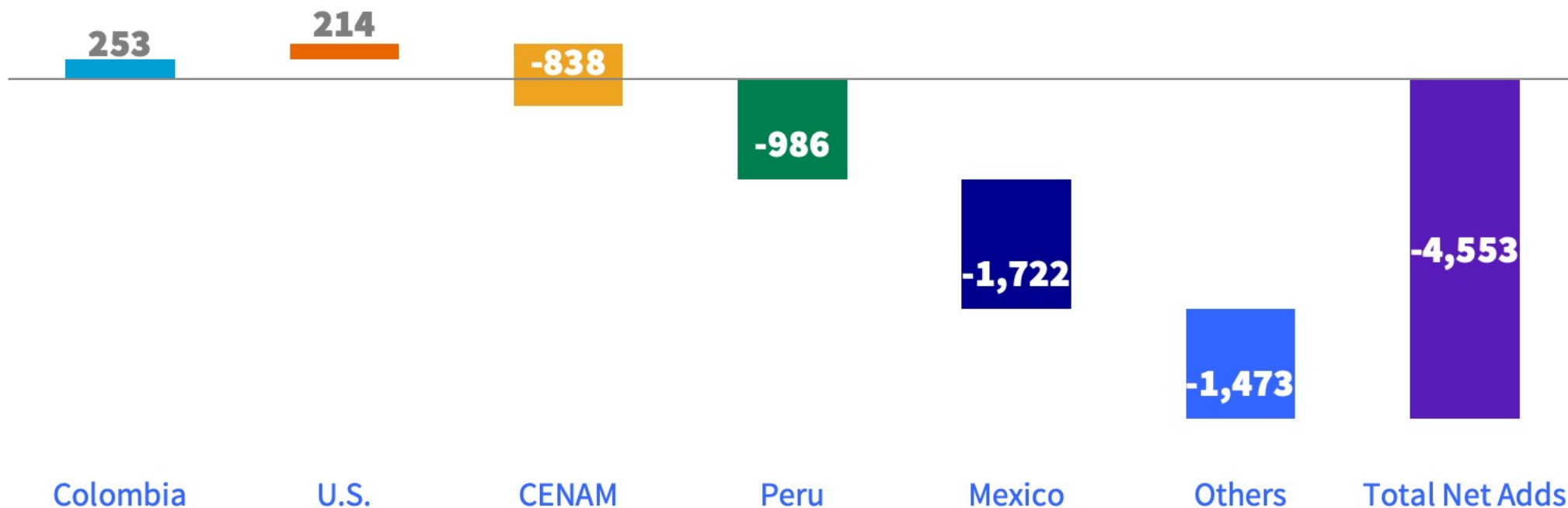


Others: includes the rest of the Americas operations.

In prepaid, all our operations registered net disconnections save for Colombia and the U.S.

Prepaid Net Adds – 2Q20

Thousand

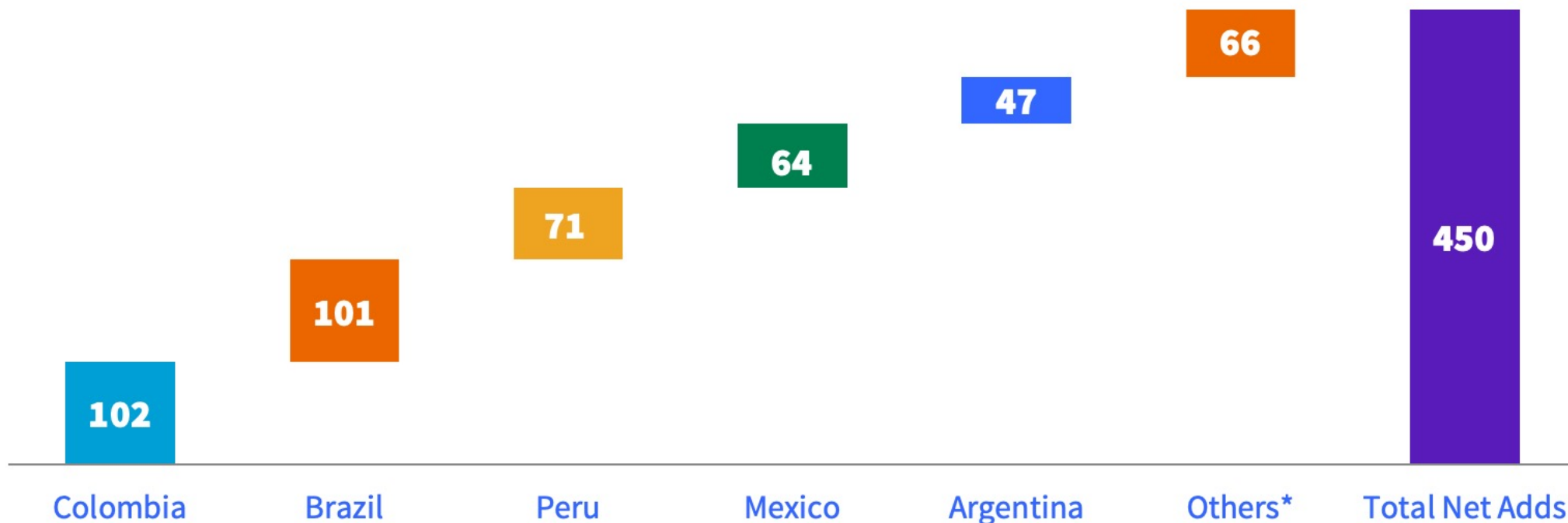


Others: includes the rest of the Americas operations as well as the TKA Group.

In contrast, on the fixed-line segment we gained 450 thousand new broadband accesses.

Broadband Net Adds – 2Q20

Thousand

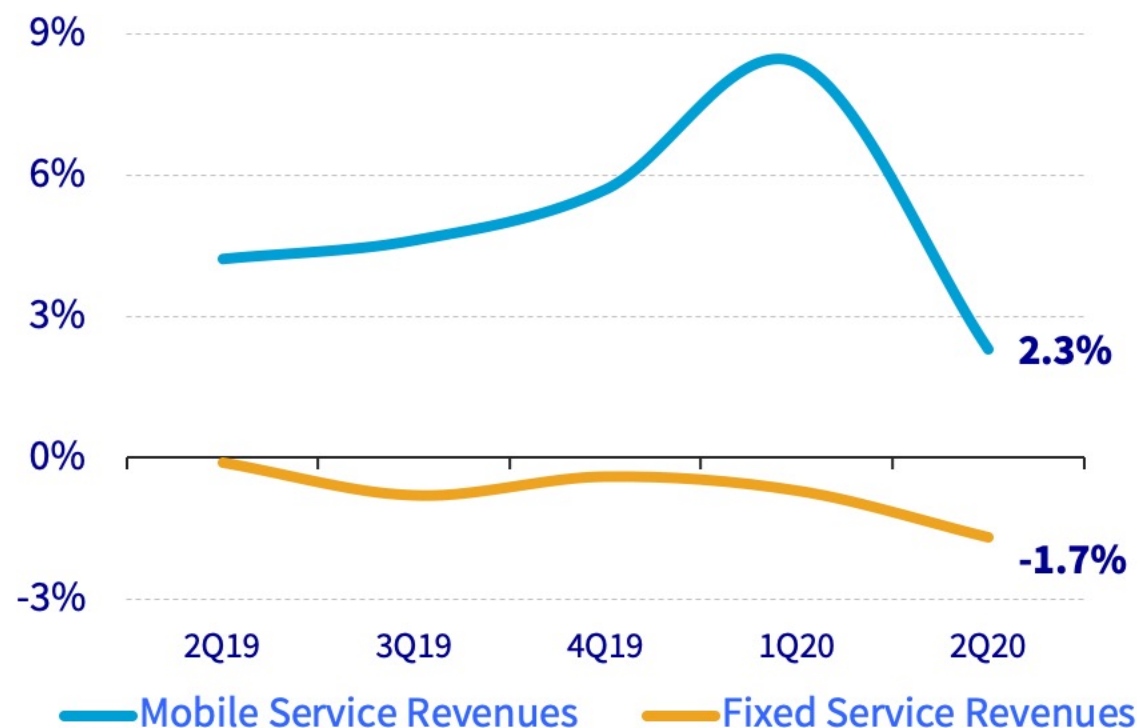
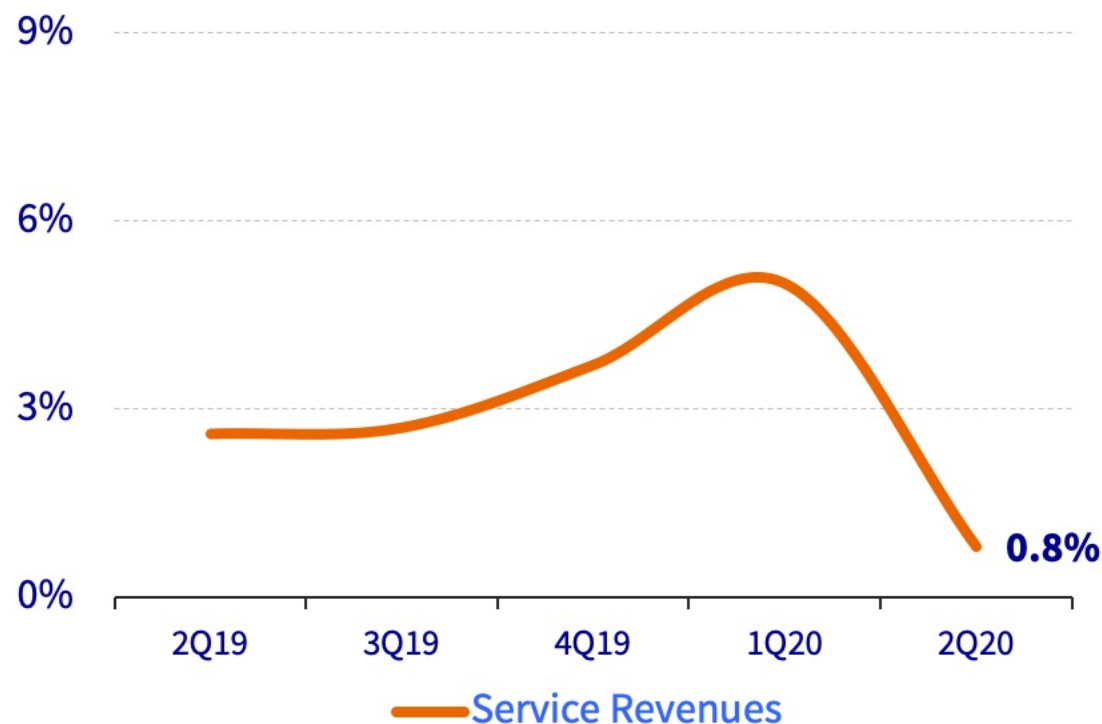


Others: includes the rest of the Americas operations as well as the TKA Group.

Service revenues were up 0.8%, with those in the mobile platform rising 2.3% and those coming from the fixed one declining -1.7%.

Consolidated Service Revenues*

% Annual Change at Constant Exchange Rates

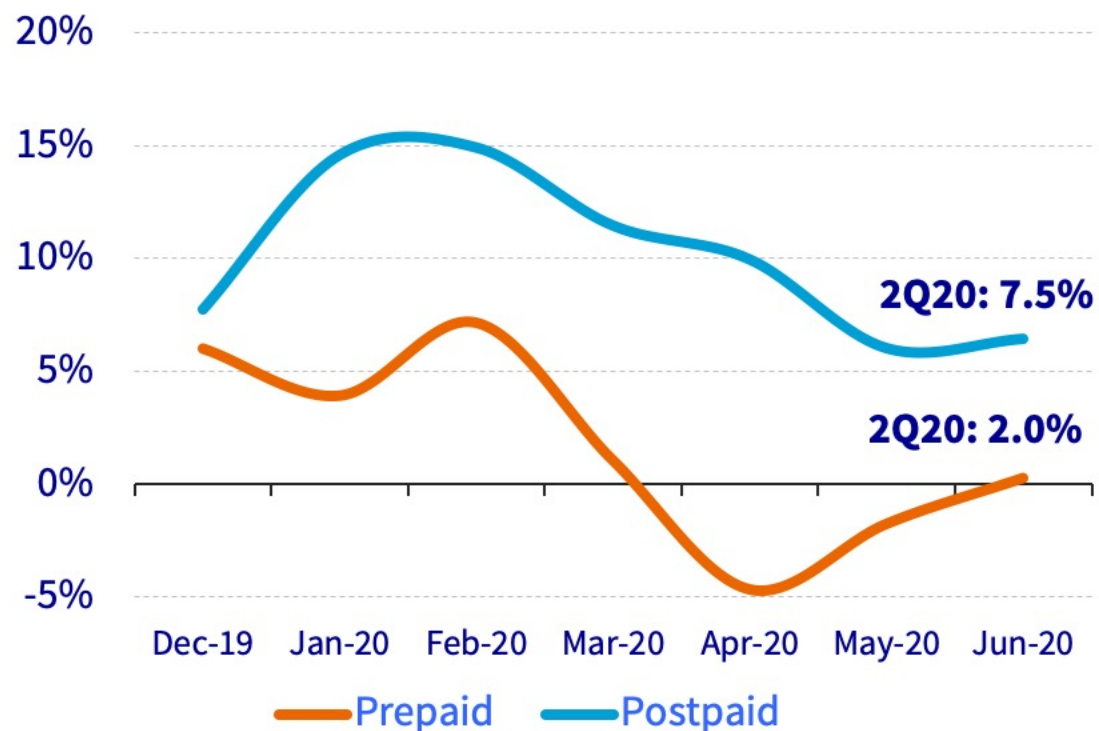


*Revenue growth excludes Argentina.

We observed an improving trend in revenues as confinement restrictions began to be lifted.

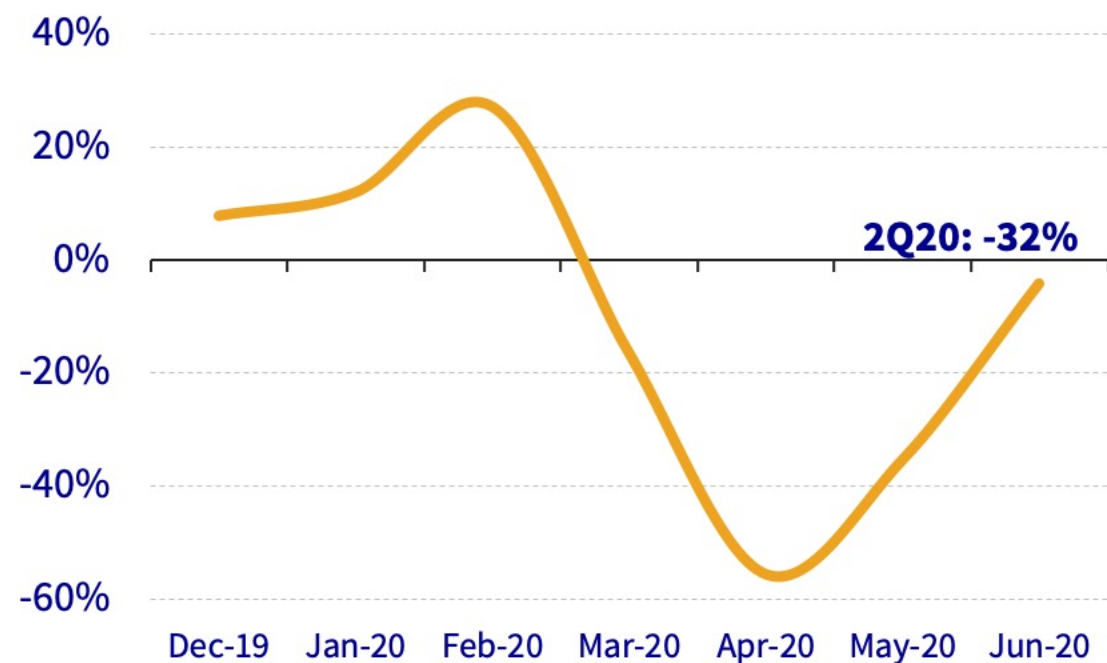
Consolidated Mobile Service Revenues*

% Annual Change at Constant Exchange Rates



Consolidated Mobile Equipment Revenues*

% Annual Change at Constant Exchange Rates

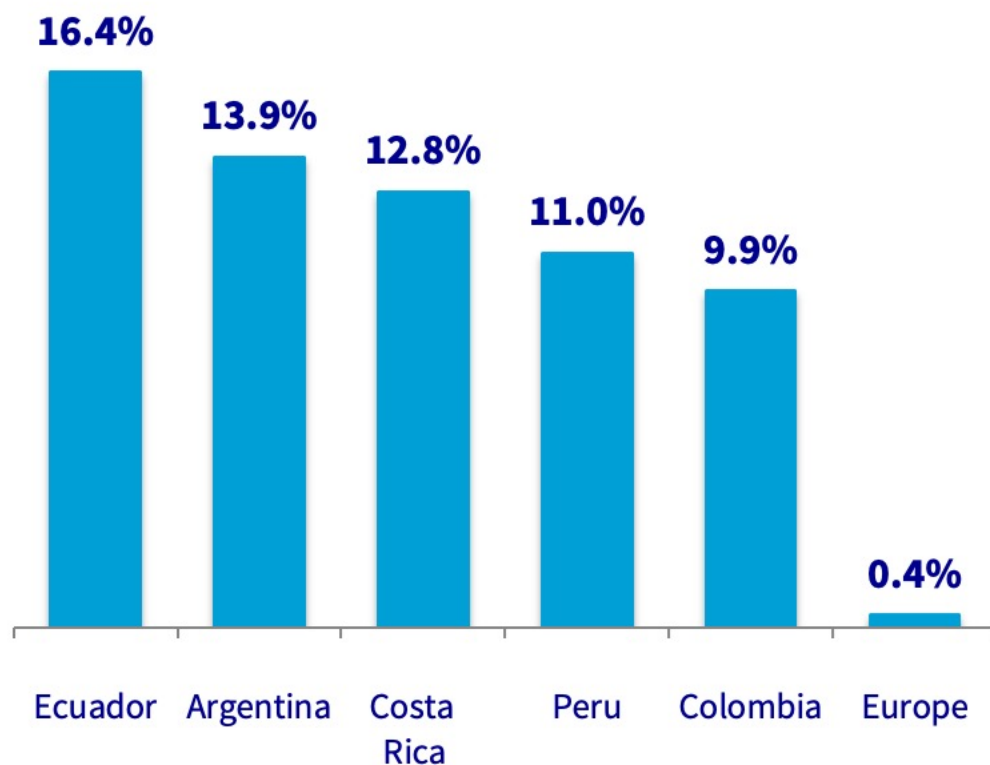


*Revenue growth excludes Argentina.

Fixed-broadband services lead the way increasing 7.3%, very much in line with the pace seen the prior two quarters.

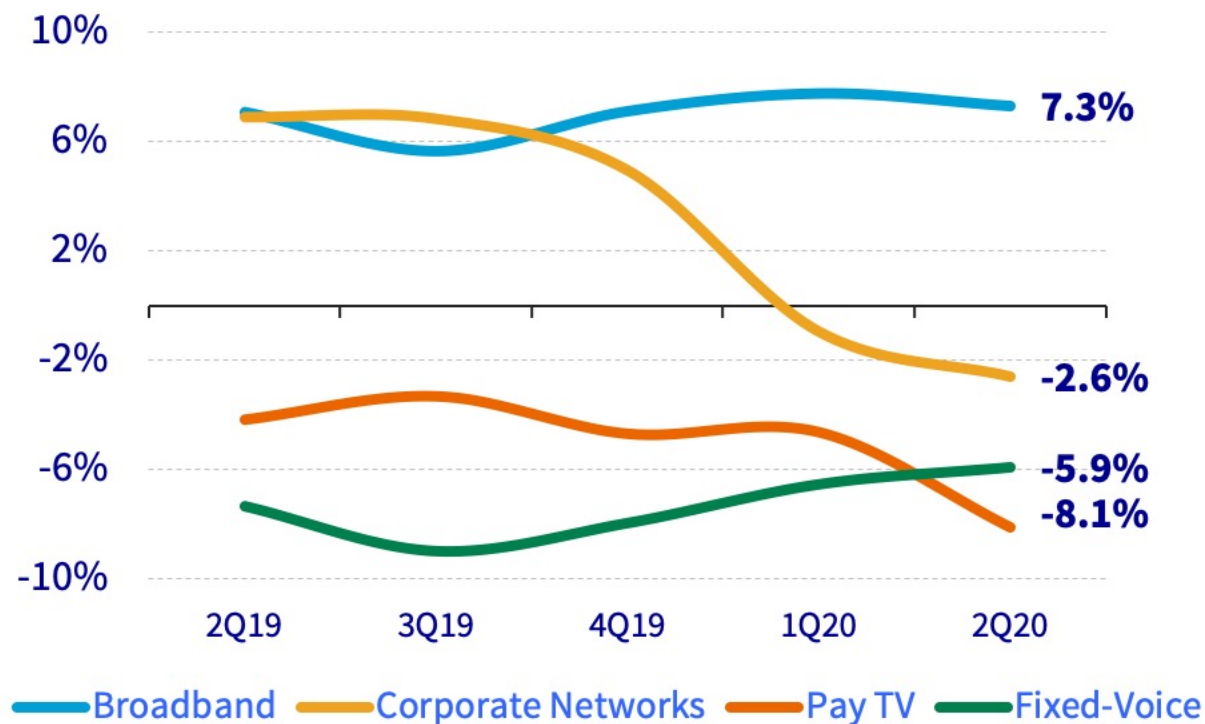
Fixed Service Revenue Growth

% Annual Change in Local Currency



Consolidated Fixed Service Revenues*

% Annual Change at Constant Exchange Rates

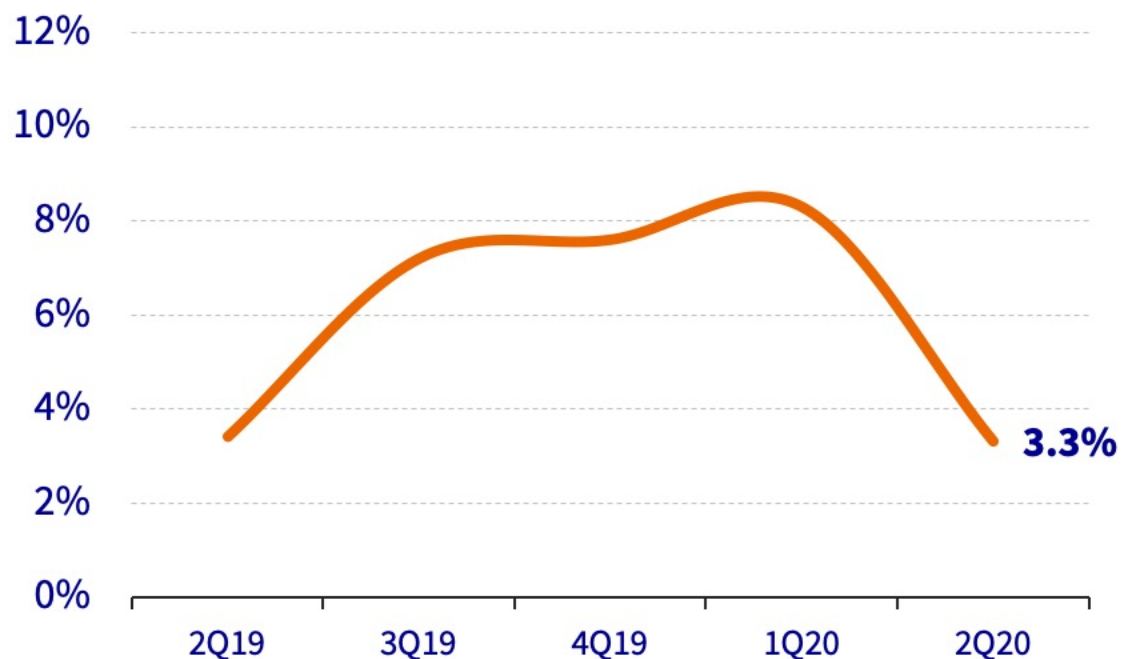


*Revenue growth excludes Argentina.

At constant exchange rates, EBITDA was up 3.3% reflecting in part the impact of new commercial arrangements in Tracfone.

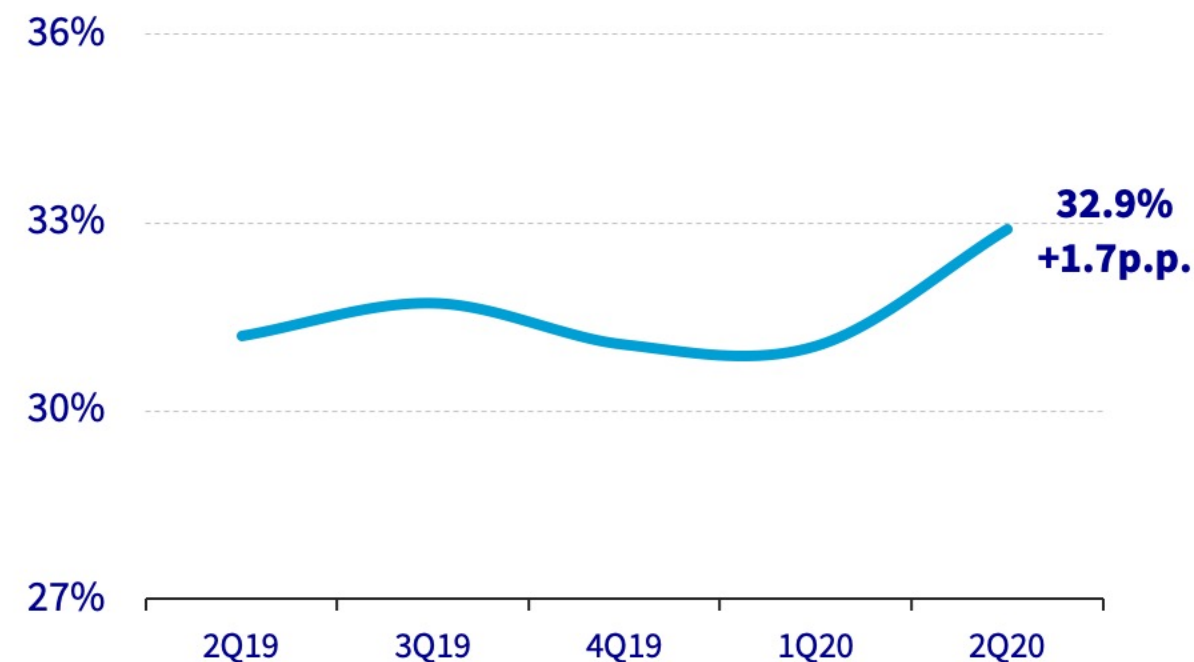
Consolidated EBITDA*

% Annual Change at Constant Exchange Rates



EBITDA Margin

% of Total Revenues

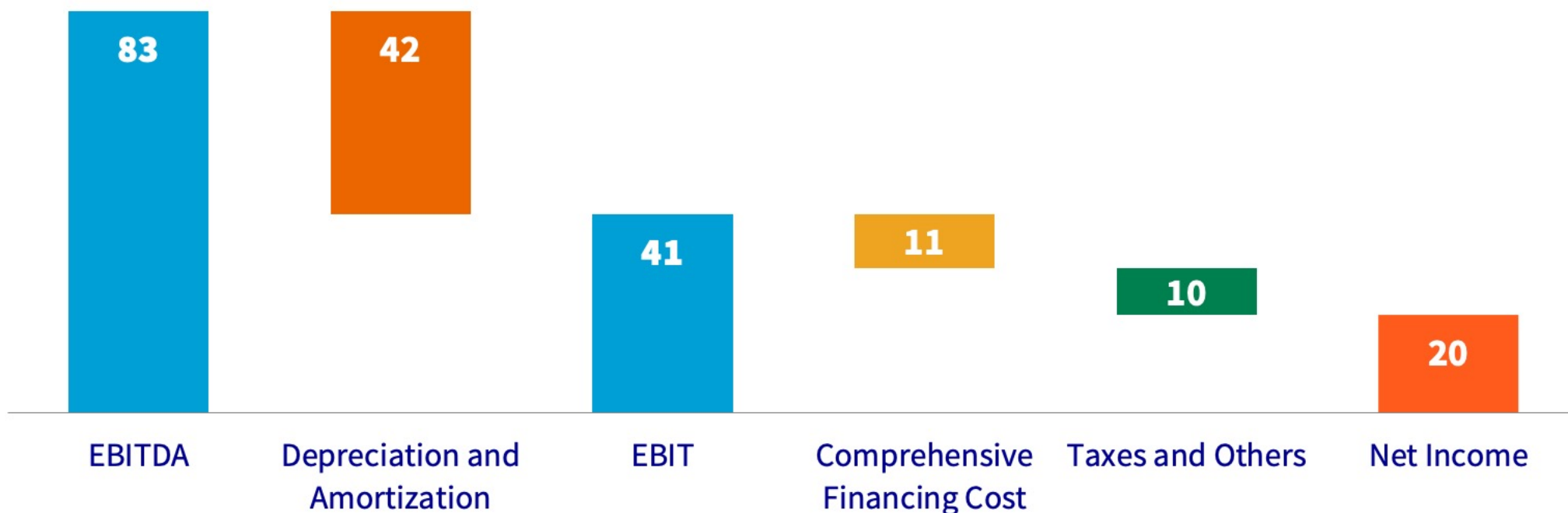


*EBITDA growth excludes Argentina. EBITDA adjusted for extraordinary items in Austria, Brazil and Mexico.

Our operating profit of 41Bn pesos helped bring about a net profit of 20Bn pesos, after allowing for financing costs of 11Bn pesos.

Net Income (IFRS 16) – 2Q20

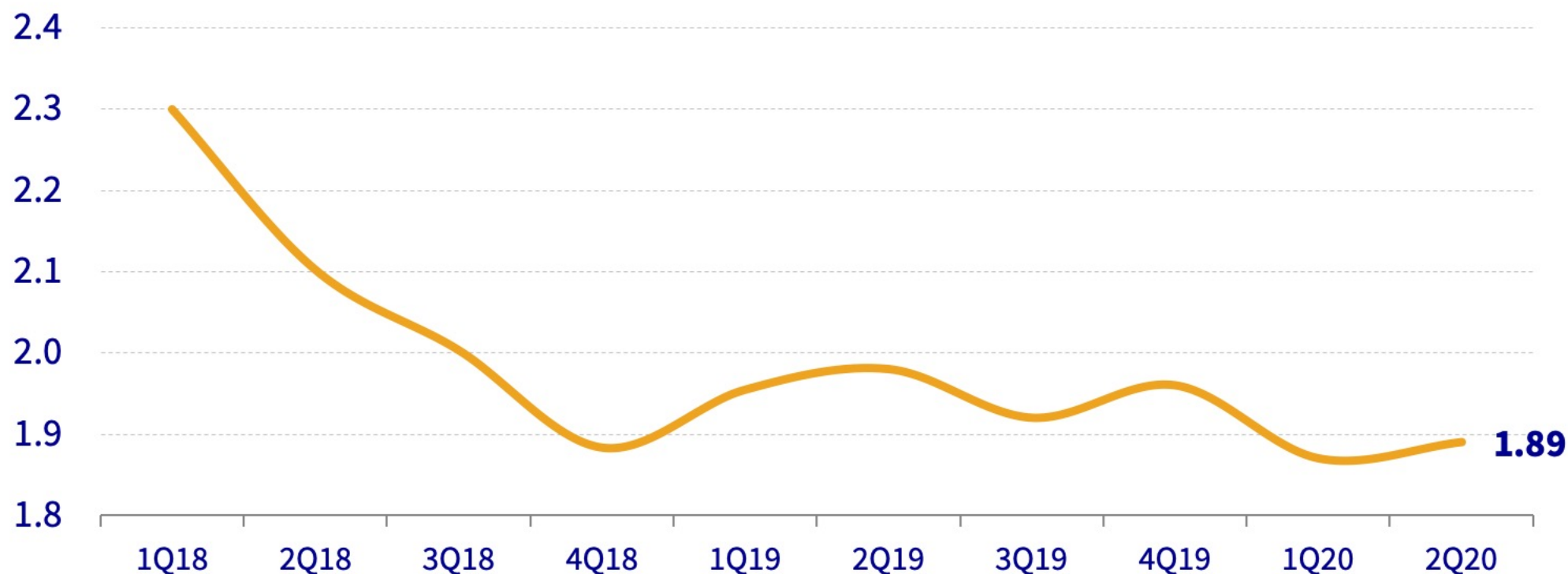
Billions of MxP



Our net debt to EBITDA ratio (LTM) stood at 1.89x under IAS 17.

Net debt/EBITDA

Times

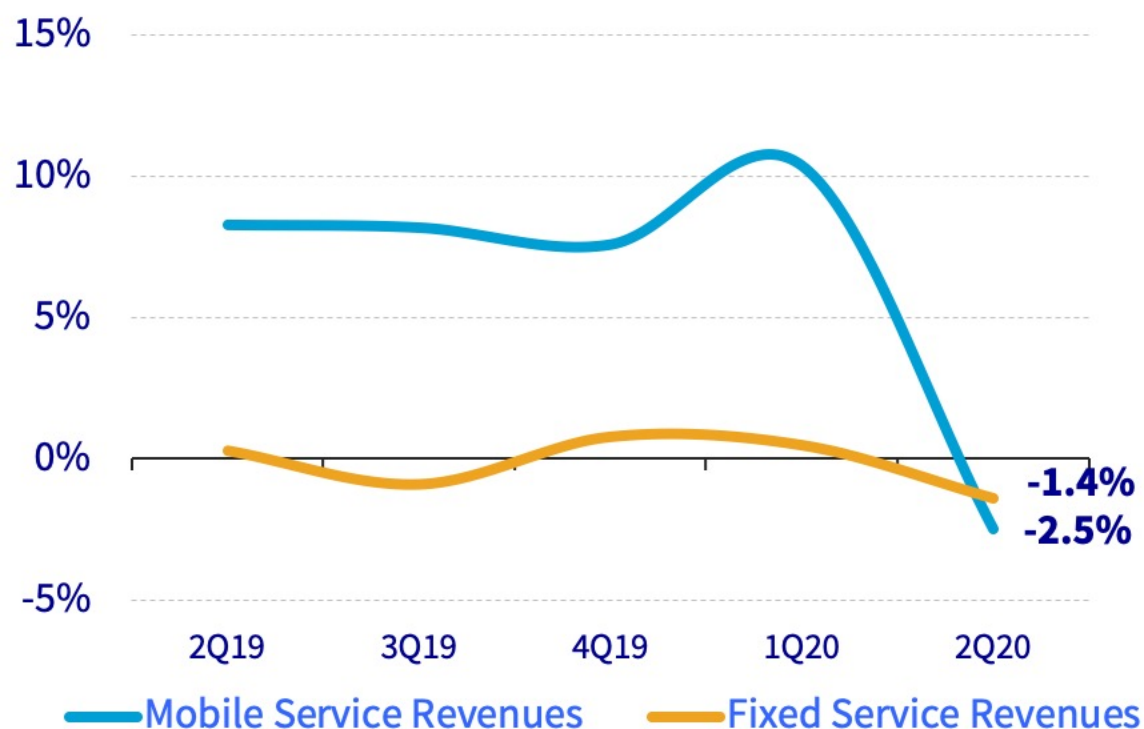
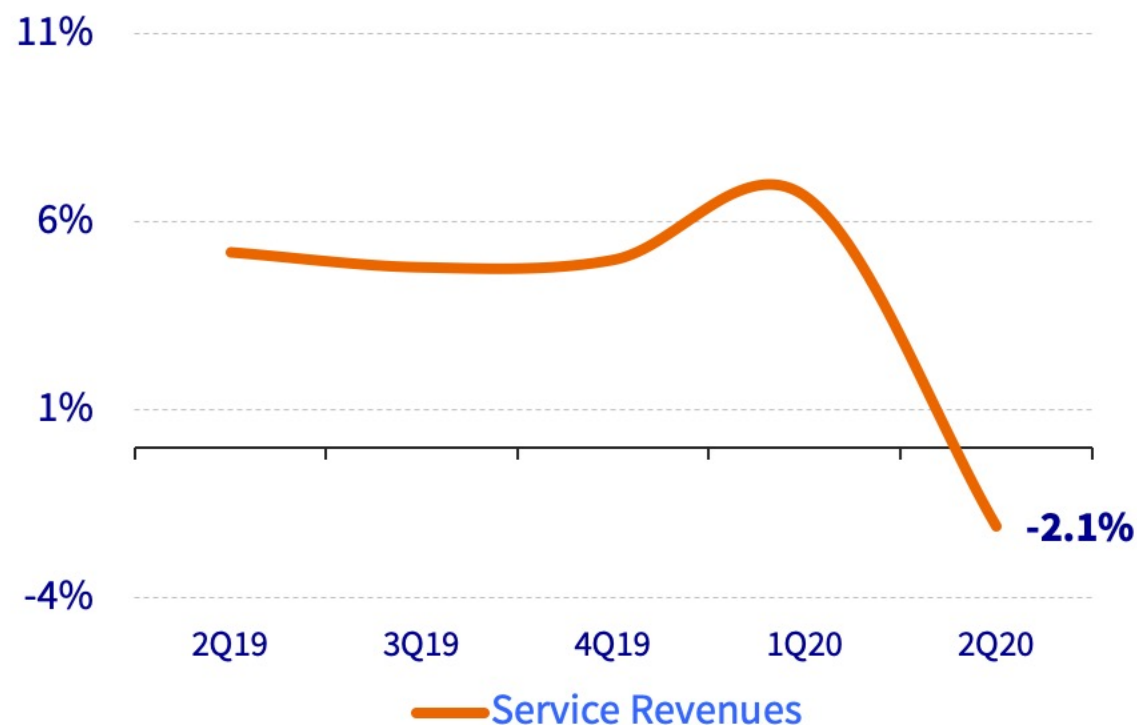


*Figures in USD.

Service revenues declined 2.1% dragged down mostly by mobile, as restrictions on mobility affected the demand for mobile services.

Mexico: Service Revenues

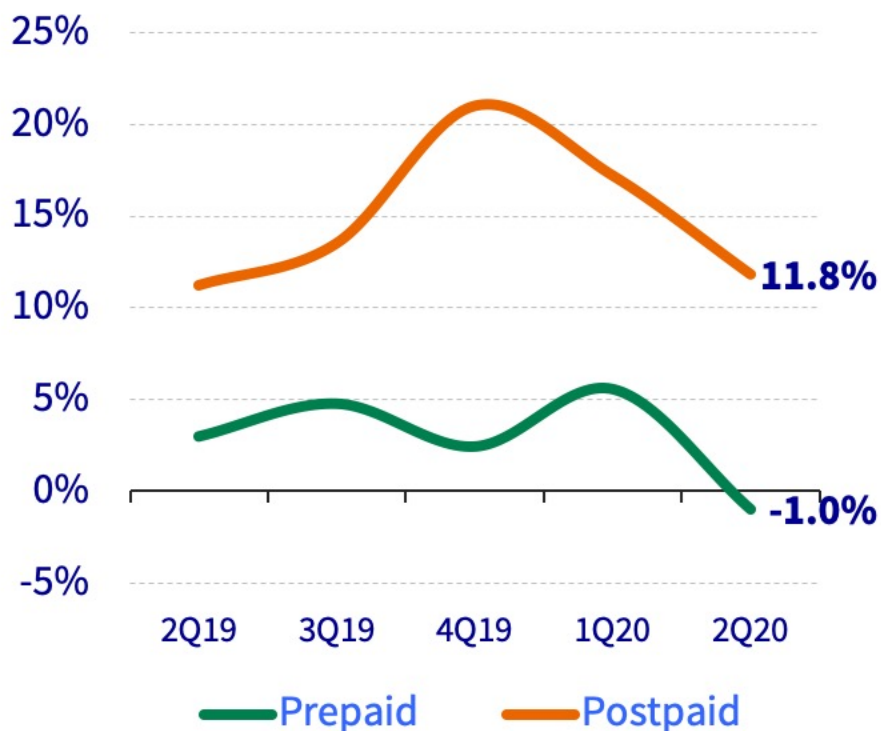
% Annual Change at Constant Exchange Rates



In Brazil, mobile service revenues rose 8.8% on the back of postpaid revenues that were up 12%. EBITA was up 11%.

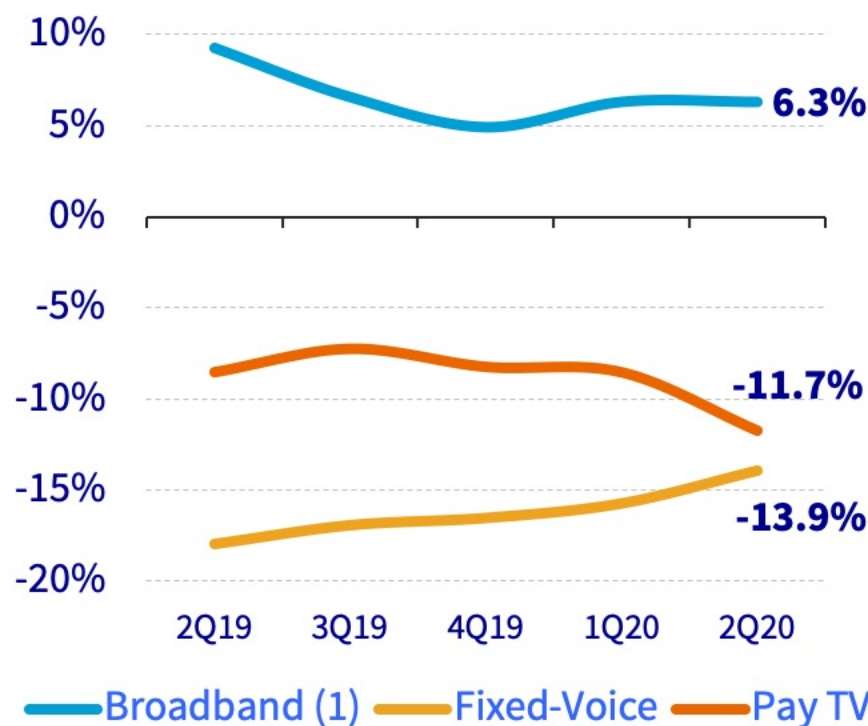
Mobile Service Revenues

% Annual Change in Local Currency



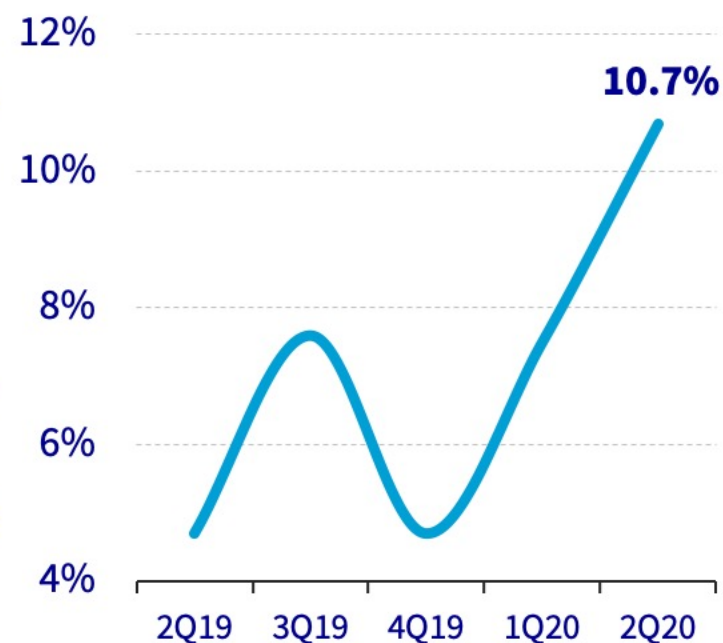
Fixed Service Revenues

% Annual Change in Local Currency



EBITDA*

% Annual Change in Local Currency



*Proforma change in 2020.

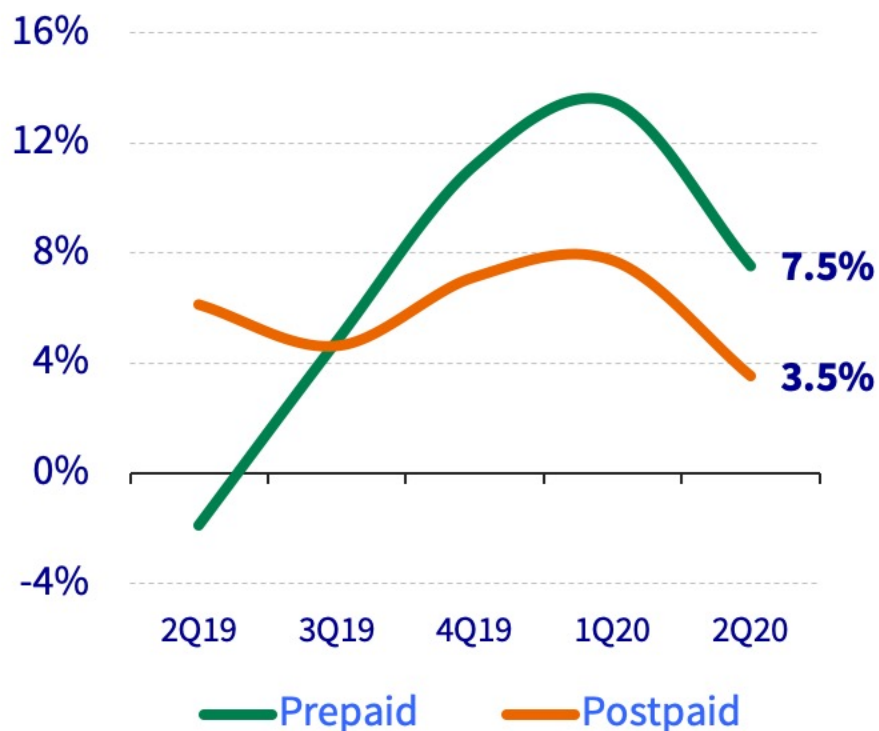
(1) Includes corporate networks revenues.

*EBITDA adjusted for PIS/COFINS in 2018.

In Colombia, mobile service revenues decelerated to 4.8%, while fixed-line service revenues expanded 9.9% YoY.

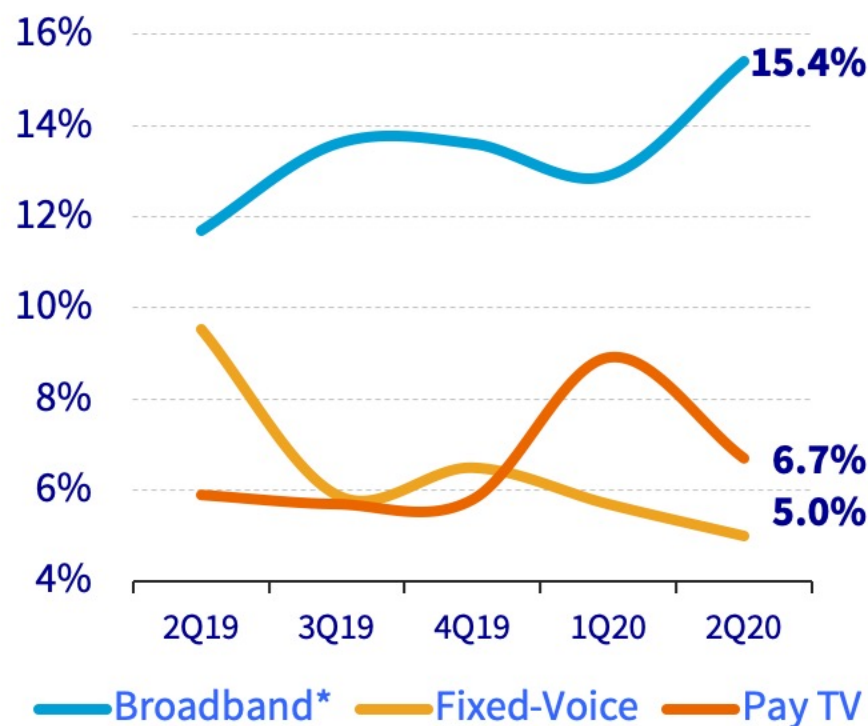
Mobile Service Revenues

% Annual Change in Local Currency



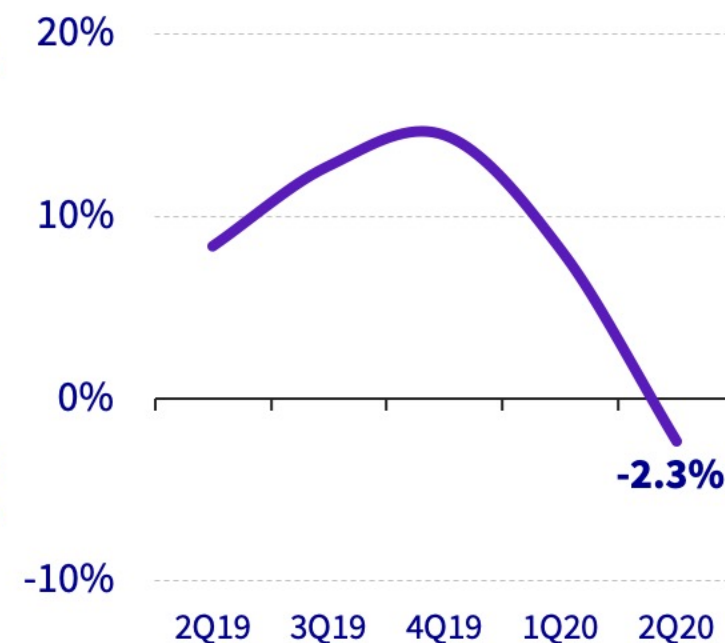
Fixed Service Revenues

% Annual Change in Local Currency



EBITDA

% Annual Change in Local Currency



*Includes corporate networks revenues.

Second Quarter Results

July 15th, 2020

