

América Móvil's fourth quarter of 2023 financial and operating report

February 13th, 2024 / 4Q23

Mexico City - América Móvil, S.A.B. de C.V. ("América Móvil") [BMV: AMX] [NYSE: AMX, AMOV], announced today its financial and operating results for the fourth quarter of 2023.

- We added 3.9 million wireless subscribers in the quarter, including 2.7 million postpaid clients. Brazil contributed with 1.8 million new contract clients, while 329 thousand came from Austria, 124 thousand from Argentina and 109 thousand from Mexico. Our postpaid base was up 7.0% year-on-year to 122 million subscribers.
- On the prepaid segment we added 1.3 million clients, with Colombia gaining 456 thousand, Mexico 308 thousand, Argentina 278 thousand and Central America 269 thousand.
- On the fixed-line platform we obtained 386 thousand broadband accesses. Mexico was the leader by adding 165 thousand accesses followed by Brazil with 61 thousand, bringing the total to 32 million accesses, 4.1% more than a year before.

For comparison purposes all the figures below exclude Argentina

- Fourth quarter revenue was down 2.5% year-on-year to 204.4 billion Mexican pesos, with service revenue nearly flat, -0.1% on account of the appreciation of the Mexican peso vs all other currencies in our region of operations. At constant exchange rates service revenue was up 3.7%.
- Mobile service revenue was up 4.2% year-on-year with revenue growth remaining stable in Mexico at 4.5%, and accelerating in Central America from 9.5% the prior quarter to 10.7%.
- Fixed-line service revenue increased 3.0% year-on-year. Revenue expanded at a faster pace in Mexico and Colombia at 5.9% each. Corporate networks expanded 8.1% from the year-earlier quarter, followed closely by broadband revenue that posted a 6.6% increase.
- Fourth quarter EBITDA came in at 79.7 billion pesos, a 3.3% reduction in nominal peso terms. At constant exchange rates and adjusting for extraordinary items—more importantly the tower sales in Mexico and Peru in the fourth quarter of 2022—it rose 4.6%.
- Our operating profit totaled 42.3 billion pesos in the quarter. After comprehensive financing costs of 5.3 billion pesos and 7.3 billion pesos in foreign exchange gains, it resulted in a net profit of 26.4 billion pesos.
- Our cash flow figures include Argentina: Cash flow plus 21.1 billion pesos in net borrowings enabled us to cover capital expenditures in the amount of 156.3 billion pesos, shareholder distributions totaling 40.4 billion pesos and 11.8 billion pesos in labor obligations.

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América Móvil Fundamentals (includes Argentina)

	4Q23	4Q22
Earnings per Share (Mex\$) ⁽¹⁾	0.29	0.22
Earning per ADR (US\$) ⁽²⁾	0.33	0.22
EBITDA per Share (Mex\$) ⁽³⁾	1.25	1.33
EBITDA per ADR (US\$)	1.42	1.35
Net Income (millions of Mex\$)	18,062	13,710
Average Shares Outstanding (billion)	62.7	63.5
Shares Outstanding End of Period (billion)	62.5	63.3

⁽¹⁾ Net Income / Average Shares Outstanding

⁽²⁾ 20 shares per ADR

⁽³⁾ EBITDA / Average Shares Outstanding

América Móvil's Subsidiaries as of December 2023

Country	Brand	Main Activity	Equity
Mexico	Telcel	wireless	100.0%
	Telmex	wireline	98.8%
Argentina	Claro	wireless/wireline	100.0%
Austria	AI	wireless/wireline	58.4%
	EuroTeleSites	towers	57.0%
Brazil	Claro	wireless/wireline	99.6%
Colombia	Claro	wireless/wireline	99.4%
Costa Rica	Claro	wireless/wireline	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%
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%

Other Stakeholdings

Country	Brand	Main Activity	Equity
Chile	Claro/VTR	wireless/wireline	50.0%
Netherlands	KPN	wireless/wireline	14.6%

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Note

Upon the establishment of the joint venture with Liberty Latin America in October 2022, Claro Chile became a discontinued operation. The financial statements presented in this report account for those operations as discontinued operations.

The reported figures for Argentina corresponding to the fourth quarter of 2023 are presented in accordance with IAS29 reflecting the effects of inflationary accounting as the Argentinean economy is deemed to be hyperinflationary. All comparisons at constant exchange rates for América Móvil's consolidated figures will exclude Argentina to ensure consistency.

Relevant Events

Increase in our Telekom Austria stake

As a result of a number of transactions we increased our stake in Telekom Austria AG to 58.4% as of December 31st, 2023. Telekom Austria has been a top performer within the telco sector in Europe.

Shareholder's arrangement ClaroVTR

On December 26th, 2023 we formalized the agreement with Liberty Latin America pursuant to which the partners agreed the financing arrangements needed to carry the company forward. This calls for both parties to contribute matching amounts to ClaroVTR by July 31, 2024. In the event this is not the case the current 50:50 joint venture would cease to be so.

MxP 20Bn 10-year Sustainable Global Note

On January 24th, 2024 we issued a 10-year Sustainable Global MXN note in the amount of 20.0 billion Mexican pesos with a 10.3% coupon. This is the largest single-tranche issue for any Mexican corporate to date, with the order book having reached 26 billion pesos.

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Access Lines

3.9M wireless net adds, 2.7M were postpaid clients

We added 3.9 million wireless subscribers in the fourth quarter of which 2.7 million were postpaid clients with our net additions for the year totaling 10.3 million. Brazil contributed with 1.8 million new contract clients, while 329 thousand came from Austria, 124 thousand from Argentina and 109 thousand from Mexico. The prepaid platform registered net additions of 1.3 million clients in the period, with Colombia gaining 456 thousand, Mexico 308 thousand, Argentina 278 thousand and Central America 269 thousand.

386k new broadband accesses

On the fixed-line segment we obtained 386 thousand broadband accesses. Mexico was the leader adding 165 thousand accesses, followed by Brazil with 61 thousand and Argentina with 51 thousand. Voice access lines and Pay TV units came down by 64 thousand and 68 thousand, respectively, in the quarter.

Postpaid base +7.0% YoY and fixed-broadband accesses +4.1% YoY

At the end of December we had 310 million wireless subscribers—of which 122 million were postpaid clients—and 74 million fixed-line RGUs. This figure includes 32 million broadband accesses, 13 million Pay TV clients and 29 million land-lines. Our postpaid base was the most dynamic one, increasing 7.0% year-on-year, followed by fixed-broadband accesses, up 4.1%. Prepaid subs rose 1.2% while Pay TV accesses fell 1.8% year-on-year.

Wireless subscribers as of December 2023

Country	Total ⁽¹⁾ (Thousands)				
	Dec '23	Sep '23	Var.%	Dec '22	Var.%
Argentina, Paraguay and Uruguay	28,043	27,614	1.6%	26,915	4.2%
Austria	10,234	9,917	3.2%	8,973	14.1%
Brazil	86,951	85,032	2.3%	83,260	4.4%
Central America	17,266	16,947	1.9%	16,673	3.6%
Caribbean	7,592	7,525	0.9%	7,345	3.4%
Colombia	39,240	38,701	1.4%	37,550	4.5%
Eastern Europe	15,011	15,215	-1.3%	14,924	0.6%
Ecuador	9,426	9,361	0.7%	9,028	4.4%
Mexico	83,834	83,417	0.5%	82,851	1.2%
Peru	12,510	12,447	0.5%	12,338	1.4%
Total Wireless Lines	310,106	306,176	1.3%	299,856	3.4%

⁽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.

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Fixed-Line and Other Accesses (RGUs) as of December 2023

Country	Total ⁽¹⁾ (Thousands)				
	Dec '23	Sep '23	Var.%	Dec '22	Var.%
Argentina, Paraguay and Uruguay	3,549	3,417	3.9%	2,865	23.9%
Austria	2,847	2,872	-0.8%	2,946	-3.4%
Brazil	23,089	23,262	-0.7%	24,136	-4.3%
Central America	4,923	4,834	1.9%	4,624	6.5%
Caribbean	2,787	2,768	0.7%	2,774	0.5%
Colombia	9,440	9,413	0.3%	9,248	2.1%
Eastern Europe	3,423	3,378	1.3%	3,257	5.1%
Ecuador	560	555	0.8%	614	-8.9%
Mexico	21,171	20,999	0.8%	20,824	1.7%
Peru	1,913	1,951	-1.9%	1,994	-4.1%
Total RGUs	73,702	73,449	0.3%	73,283	0.6%

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

Broadband accesses as of December 2023

Country	Total ⁽¹⁾ (Thousands)				
	Dec '23	Sep '23	Var.%	Dec '22	Var.%
Argentina, Paraguay and Uruguay	1,452	1,390	4.5%	1,147	26.6%
Austria	1,284	1,288	-0.3%	1,310	-2.0%
Brazil	9,991	9,930	0.6%	9,775	2.2%
Central America	1,552	1,515	2.4%	1,432	8.4%
Caribbean	1,049	1,036	1.3%	1,020	2.8%
Colombia	3,372	3,360	0.4%	3,326	1.4%
Eastern Europe	1,450	1,425	1.7%	1,367	6.1%
Ecuador	323	313	3.1%	335	-3.4%
Mexico	10,489	10,324	1.6%	10,025	4.6%
Peru	996	992	0.4%	968	2.9%
Total Broadband Accesses	31,959	31,573	1.2%	30,706	4.1%

⁽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.

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América Móvil Consolidated Results

The fourth quarter of 2023 turned out to be an extremely volatile one, with interest rates surging in the first month of the quarter to record highs not seen in over 16 years. This was in continuing with the trend that began early in the third quarter as inflation pressures brought about new increases in reference rates by the Fed. The yield of ten-year Treasury notes, which had stood as low as 3.75% in mid-July, shot up to 5% in exactly three months. But then things turned: new inflation readings appeared to be softer and the Fed put out the message that no new action on reference rates was expected for at least the remainder of the year. A huge rally in interest rates followed, with the ten-year Treasury yield plummeting back to where it had been in mid-July.

With the extreme financial stress over, the dollar, which had been overbought throughout the period of stress, fell against most currencies in our region of operations: 7.4% vs. the Mexican peso, 6.3% vs. the Brazilian real, 12.1% vs. the Colombian peso, and 4.3% vs. the euro. A major exception was the Argentine peso, which had long been in a special situation of its own. As a new administration took over the Argentine government in December, a new economic framework calling for liberalization of economic policy brought about a major devaluation of the currency, with the peso losing nearly 60% of its value vis-à-vis the dollar in December alone.

Argentina has gone through a period of high inflation the last several years. Since 2019 it has been subject to the accounting guidelines applicable to hyper-inflationary countries, with all the accounting variables expressed in real terms at constant Argentine pesos. For consolidation purposes in our financial statements—with no other economy considered hyper inflationary—those Argentine figures expressed in constant Argentine peso terms at the prevailing prices at the end of the period **must be converted into Mexican pesos at the exchange rate observed at the end of the period**, per IFRS rules. Given the magnitude of the Argentine peso depreciation, the application of the above-mentioned norm generates unusual effects.

We have thus decided to present a version of our financial statements excluding Argentina for greater clarity. Since 2019 we had been excluding Argentina from the analysis of our revenue and EBITDA at constant exchange rates that was presented every quarter, but not from our consolidated financial statements. We will present separately our consolidated results including Argentina after the application of both IFRS 29 and the IFRS 21 norms. In the discussion that follows, all figures cited, whether in nominal terms or at constant exchange rates, will exclude Argentina.

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Our fourth quarter revenue was down 2.5% year-on-year to 204.4 billion Mexican pesos, with service revenue nearly flat, -0.1%, on account of the Mexican peso having increased in value vis-à-vis all other currencies in our region of operations save for the Colombian peso: 12% vs. the dollar; 5.7% vs. the real; 8.8% vs. the Peruvian sol and 1.8% vs. the euro. Under other income we registered a 67.4% reduction mostly having to do with the booking of certain extraordinary items in the fourth quarter of 2022, in particular the sale of towers by Telmex and Claro Peru and the release of certain provisions in Puerto Rico.

At constant exchange rates service revenue was up 3.7% with mobile service revenue growing 4.2% and that from the fixed-line platform expanding 3.0%. Mobile revenue decelerated from the 4.8% pace seen the prior quarter whereas fixed-line revenue accelerated from the 2.2% rhythm of the third quarter. This is the fourth quarter in a row with growth in both the fixed-line and mobile platforms. For the full year 2023 it was the first one in three years with positive growth in both platforms.

Mobile service revenue growth remained stable in Mexico at 4.5% whereas in Brazil it slowed down from the prior quarter to 7.1%. In Central America mobile service revenue growth accelerated to 10.7%.

On the fixed-line platform service revenue expanded at a faster pace in Mexico and Colombia, going from 3.6% to 5.9% in Mexico and from 1.0% to 5.9% in the latter. They maintained their pace in Brazil and decelerated somewhat in Austria and Central America. Revenue from corporate networks led the way on the fixed-line platform, expanding 8.1% from the year-earlier quarter, followed closely by broadband revenue that posted a 6.6% increase. PayTV revenue declined slightly, 1.1%, its smallest decline in over a year.

Corporate networks revenue growth was strongest in Eastern Europe, 30.2%; Colombia, 21.6%; Ecuador, 19.5%; and Mexico and Peru, with slightly more than 14% each. In Central America it accelerated to 6.6%, having posted every quarter over the last year faster growth rates than the preceding one.

Fourth quarter EBITDA came in at 79.7 billion pesos, a 3.3% reduction in nominal peso terms. At constant exchange rates and adjusting for the extraordinary items mentioned above—i) the tower sales in Mexico and Peru, ii) the release of provisions in Puerto Rico and Ecuador that took place in the fourth quarter of 2022 and 2023, iii) the settlement in the price of Oi in the current period, and iv) the reversal of duties booked in Austria—it rose 4.6%. Our operating profit stood at 42.3 billion pesos, a 6.2% decrease from the year-earlier quarter. At constant exchange rates and adjusting for the extraordinary items mentioned before, it was up 4.6%.

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Comprehensive financing costs of 5.3 billion pesos were 5.9% higher than those of a year before, with net interest costs increasing 8.2%. We obtained foreign exchange gains of 7.3 billion pesos mostly on account of the Mexican peso strengthening vis-à-vis the dollar.

We booked a 26.4 billion pesos net profit, 67.8% higher than the one obtained a year before. The net profit for the full year came in at 82.8 billion pesos, a 12.8% increase over that obtained in 2022.

When Argentina is included in our consolidated income statement the impact is as follows:

- 1) total revenue in the fourth quarter is reduced by 3.7 billion pesos, to 200.7 billion pesos, with net service revenue also reduced, by 2.9 billion pesos, as is EBITDA, by 1.4 billion pesos—with EBITDA adjusted down to 78.3 billion pesos. These changes have to do with the requirement under IAS21 to convert flows into the currency of the consolidating entity using the exchange rate at the end of the period, there having been a major devaluation of the Argentine peso towards the end of the fourth quarter, which significantly reduced the Mexican peso value of the Argentine revenue and EBITDA streams relative to what had been recorded prior to this depreciation. A detailed explanation is presented under appendix B.
- 2) Comprehensive financing costs go up by 10.3 billion pesos with the inclusion of Argentina, mostly reflecting foreign exchange losses of 8.1 billion pesos in the country arising from lease and supplier debt as well as intercompany obligations.
- 3) Our net profit including Argentina is consequently lower than without Argentina, declining from 26.4 billion pesos in the latter case to 18.1 billion pesos. This figure, our net income, is equivalent to 29 peso cents per share and 33 dollar cents per ADR.

Including Argentina, our net debt excluding leases stood at 385.4 billion pesos in December, with the outstanding net debt having increased by 3.9 billion pesos throughout the year. Cashflow-wise our net debt increased by 21.1 billion pesos throughout the year, helping cover—together with our operating cash flow—capital expenditures in the amount of 156.3 billion pesos, shareholder distributions totaling 40.4 billion pesos—including 14.3 billion in share buybacks—and 11.8 billion pesos in labor obligations.

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América Móvil's Income Statement Proforma (excludes Argentina)⁽¹⁾

Millions of Mexican pesos

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Service Revenue	167,646	167,767	-0.1%	656,789	671,633	-2.2%
Equipment Revenue	34,204	33,975	0.7%	123,252	124,306	-0.8%
Other Revenue	2,565	7,864	-67.4%	17,074	14,177	20.4%
Total Revenue	204,416	209,606	-2.5%	797,115	810,116	-1.6%
Cost of Service	50,378	51,406	-2.0%	199,672	206,945	-3.5%
Cost of Equipment	30,315	30,931	-2.0%	109,813	110,571	-0.7%
Selling, General & Administrative Expenses	42,862	43,108	-0.6%	167,761	171,193	-2.0%
Others	1,182	1,743	-32.2%	6,967	5,040	38.2%
Total Costs and Expenses	124,736	127,188	-1.9%	484,213	493,750	-1.9%
EBITDA	79,680	82,418	-3.3%	312,902	316,367	-1.1%
% of Total Revenue	39.0%	39.3%		39.3%	39.1%	
Adjusted EBITDA⁽²⁾	78,069	77,261	1.0%	305,693	311,210	-1.8%
% of Total Revenue	38.2%	37.8%		38.7%	38.7%	
Depreciation & Amortization	37,377	37,301	0.2%	146,727	149,833	-2.1%
EBIT	42,303	45,116	-6.2%	166,175	166,534	-0.2%
% of Total Revenue	20.7%	21.5%		20.8%	20.6%	
Net Interest Expenses	9,360	8,653	8.2%	35,274	36,851	-4.3%
Other Financial Expenses	3,221	-4,408	173.1%	36,886	30,402	21.3%
Foreign Exchange Loss	-7,270	769	n.m.	-38,081	-34,294	-11.0%
Comprehensive Financing Cost (Income)	5,311	5,014	5.9%	34,079	32,960	3.4%
Income & Deferred Taxes	7,868	12,080	-34.9%	39,304	46,330	-15.2%
Net Income before Minority Interest and Equity Participation in Results of Affiliates	29,123	28,023	3.9%	92,791	87,244	6.4%
Equity Participation in Results of Affiliates	-1,641	-1,857	11.6%	-5,370	-1,809	-196.8%
Minority Interest	-1,061	-1,026	-3.4%	-4,663	-5,316	12.3%
Net Income from Continued Operations	26,421	25,139	5.1%	82,759	80,118	3.3%
Net Income from Discontinued Operations	-	-9,391	100.0%	-	-6,719	100.0%
Net Income	26,421	15,749	67.8%	82,759	73,399	12.8%

⁽¹⁾ Adjusted to reflect the deconsolidation of Claro Chile on account of the joint venture.

⁽²⁾ Adjusted for extraordinary items, particularly the sale of towers in 2023 by Telmex, Claro Peru and Claro Dominicana; and in 2022 by Telmex and Claro Peru. The release of certain provisions in Puerto Rico in 4Q22 and 4Q23, and Ecuador in 4Q22. The settlement of the price of Oi in 4Q23.

n.m. Not meaningful.

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América Móvil's Income Statement Proforma (includes Argentina)⁽¹⁾

Millions of Mexican pesos

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Service Revenue	164,740	172,695	-4.6%	672,050	698,716	-3.8%
Equipment Revenue	33,417	35,381	-5.6%	126,859	131,516	-3.5%
Other Revenue	2,555	7,886	-67.6%	17,104	14,269	19.9%
Total Revenue	200,713	215,962	-7.1%	816,013	844,501	-3.4%
Cost of Service	49,469	53,107	-6.9%	204,613	215,510	-5.1%
Cost of Equipment	29,828	31,818	-6.3%	111,863	115,022	-2.7%
Selling, General & Administrative Expenses	41,959	44,431	-5.6%	173,001	179,454	-3.6%
Others	1,191	1,851	-35.7%	6,966	5,010	39.0%
Total Costs and Expenses	122,446	131,207	-6.7%	496,443	514,997	-3.6%
EBITDA	78,267	84,755	-7.7%	319,570	329,505	-3.0%
% of Total Revenue	39.0%	39.2%		39.2%	39.0%	
Adjusted EBITDA⁽²⁾	76,656	79,598	-3.7%	312,361	324,348	-3.7%
% of Total Revenue	38.2%	37.8%		38.6%	38.7%	
Depreciation & Amortization	36,459	40,069	-9.0%	151,786	158,634	-4.3%
EBIT	41,808	44,685	-6.4%	167,784	170,871	-1.8%
% of Total Revenue	20.8%	20.7%		20.6%	20.2%	
Net Interest Expenses	9,267	8,607	7.7%	34,917	36,435	-4.2%
Other Financial Expenses	5,502	-4,585	220.0%	26,815	19,116	40.3%
Foreign Exchange Loss	840	4,279	-80.4%	-14,654	-20,762	29.4%
Comprehensive Financing Cost (Income)	15,609	8,301	88.0%	47,078	34,790	35.3%
Income & Deferred Taxes	5,431	10,387	-47.7%	34,544	46,044	-25.0%
Net Income before Minority Interest and Equity Participation in Results of Affiliates	20,767	25,998	-20.1%	86,161	90,037	-4.3%
Equity Participation in Results of Affiliates	-1,640	-1,859	11.8%	-5,372	-1,811	-196.6%
Minority Interest	-1,065	-1,038	-2.6%	-4,679	-5,347	12.5%
Net Income from Continued Operations	18,062	23,100	-21.8%	76,111	82,878	-8.2%
Net Income from Discontinued Operations	-	-9,391	100.0%	-	-6,719	100.0%
Net Income	18,062	13,710	31.7%	76,111	76,159	-0.1%

⁽¹⁾ Adjusted to reflect the deconsolidation of Claro Chile on account of the joint venture.

⁽²⁾ Adjusted for extraordinary items, particularly the sale of towers in 2023 by Telmex, Claro Peru and Claro Dominicana; and in 2022 by Telmex and Claro Peru. The release of certain provisions in Puerto Rico in 4Q22 and 4Q23, and Ecuador in 4Q22. The settlement of the price of Oi in 4Q23.

n.m. Not meaningful.

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Balance Sheet - América Móvil Consolidated (includes Argentina)⁽¹⁾

Millions of Mexican Pesos

	Dec '23	Dec '22	Var.%		Dec '23	Dec '22	Var.%
Current Assets				Current Liabilities			
Cash, Marketable Securities & Other Short Term Investments	100,353	122,129	-17.8%	Short Term Debt	160,964	102,024	57.8%
Accounts Receivable	208,248	202,027	3.1%	Lease-Related Debt	24,375	32,902	-25.9%
Other Current Assets	12,294	12,853	-4.3%	Accounts Payable	153,328	165,342	-7.3%
Inventories	19,272	23,995	-19.7%	Other Current Liabilities	185,740	188,608	-1.5%
	340,167	361,004	-5.8%		524,407	488,877	7.3%
Non Current Assets				Non Current Liabilities			
Plant & Equipment, gross	1,233,364	1,317,191	-6.4%	Long Term Debt	339,713	408,565	-16.9%
-Depreciation	604,713	659,965	-8.4%	Lease-Related Debt	100,794	101,247	-0.4%
Plant & Equipment, net	628,651	657,226	-4.3%	Other Liabilities	177,569	181,581	-2.2%
Rights of Use	113,568	121,874	-6.8%		618,077	691,393	-10.6%
Investments in Affiliates and Other Investments	29,295	30,957	-5.4%				
Deferred Assets							
Goodwill (Net)	146,079	141,121	3.5%				
Intangible Assets	121,499	128,893	-5.7%	Shareholder's Equity	421,702	437,829	-3.7%
Deferred Assets	184,927	177,024	4.5%				
Total Assets	1,564,186	1,618,099	-3.3%	Total Liabilities and Equity	1,564,186	1,618,099	-3.3%

⁽¹⁾Includes current portion of Long Term Debt.

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Mexico

165k broadband net adds and 109k postpaid net gains

We added 417 thousand mobile subscribers in the fourth quarter, 109 thousand were postpaid clients, the highest figure in three years. On the fixed-line platform we gained 172 thousand RGUs, as broadband net adds shot up by 165 thousand, taking the total net adds for the year to 464 thousand.

Service revenue +4.9% YoY

Revenue was up slightly from the year-earlier quarter to 84.4 billion pesos, with service revenue expanding 4.9%, somewhat faster than the 4.3% pace observed the prior quarter. Sequentially service revenue growth remained roughly constant on the mobile platform at 4.5%, but it continued to accelerate on the fixed-line segment, to a 5.9% pace compared to the 3.6% one observed in the third quarter.

Broadband revenue +7.2% YoY

Fixed-line revenue was buoyed by that of corporate networks, up 14.1% year-on-year, with broadband revenue expanding 7.2%. It is of note that corporate network revenue already accounts for 26.8% of our fixed-line revenue. On the mobile platform prepaid revenue was the most dynamic business line, with revenue growing 5.2%. Other revenue was down 63% reflecting the sale of towers by Telmex a year ago.

Our EBITDA was off 2.5% because of the afore-mentioned tower effect. Adjusting for it, EBITDA rose 4.9%.

INCOME STATEMENT - Mexico Millions of MxP

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	84,447	83,786	0.8%	324,417	309,204	4.9%
Total Service Revenue	64,081	61,061	4.9%	249,958	236,884	5.5%
Total Equipment Revenue	18,735	18,337	2.2%	67,193	63,811	5.3%
Wireless Revenue	62,673	60,342	3.9%	238,266	225,359	5.7%
Service Revenue	44,039	42,142	4.5%	171,483	162,007	5.8%
Equipment Revenue	18,634	18,200	2.4%	66,783	63,352	5.4%
Fixed Line Revenue	20,143	19,056	5.7%	78,885	75,336	4.7%
Other Revenue	1,631	4,388	-62.8%	7,266	8,510	-14.6%
EBITDA	34,318	35,212	-2.5%	132,308	127,745	3.6%
% total revenue	40.6%	42.0%		40.8%	41.3%	
Adjusted EBITDA⁽²⁾	34,260	32,647	4.9%	131,312	125,179	4.9%
% total revenue	40.6%	40.2%		40.6%	40.8%	
EBIT	25,587	27,023	-5.3%	97,973	95,565	2.5%
% total revenue	30.3%	32.3%		30.2%	30.9%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

⁽²⁾Adjusted for the sale of towers in Telmex.

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Mexico Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	83,834	82,851	1.2%
Postpaid	14,998	14,650	2.4%
Prepaid	68,836	68,201	0.9%
ARPU (MxP)	176	171	3.1%
Churn (%)	3.3%	3.2%	0.1
Revenue Generating Units (RGUs)⁽¹⁾	21,171	20,824	1.7%
Fixed Lines	10,682	10,799	-1.1%
Broadband	10,489	10,025	4.6%

⁽¹⁾ Fixed Line and Broadband.

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Brazil

1.8M postpaid net adds and 61k new broadband accesses

Net additions for the quarter came in at 1.9 million of which 1.8 million were postpaid subscribers, this figure includes 710 thousand machine-to-machine devices. Claro's postpaid growth is the result of significant reduction in churn, acceleration of prepaid customer migrations and clear leadership in mobile number portability. On the fixed-line platform, we connected 61 thousand broadband accesses, but disconnected 105 thousand voice lines and 129 thousand PayTV subscriptions. Our wireless base ended the year just shy of 87 million subscribers, 4.4% more than at the end of 2022, and on the fixed-line segment we had 23.1 million RGUs.

Service revenue +3.8% YoY driven by mobile service +7.1% YoY

Total revenue expanded 5.0% year-on-year to 11.7 billion reais, with service revenue rising 3.8%. On the mobile platform service revenue was up 7.1% while fixed-line service revenue remained practically unchanged from a year before even in the face of 6.3% growth of fixed-line broadband revenue. The latter came about on account of an increased number of broadband accesses, but also of ARPU increases associated with our greater share of the ultrabroadband segment.

Adjusted EBITDA +7.3% YoY

The quarter's EBITDA reached 5.1 billion reais including 162 million reais related to the settlement with Oi on the price of the mobile business acquired by Claro. Adjusting for this one-off effect, EBITDA would have risen 7.3% taking the EBITDA margin to 41.9%, 80 basis points higher than that of the year-earlier quarter.

INCOME STATEMENT - Brazil Millions of BrL

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	11,718	11,155	5.0%	45,648	42,498	7.4%
Total Service Revenue	11,015	10,616	3.8%	43,396	40,886	6.1%
Wireless Revenue	6,786	6,208	9.3%	25,919	22,695	14.2%
Service Revenue	6,105	5,699	7.1%	23,797	21,181	12.4%
Equipment Revenue	682	509	33.9%	2,122	1,514	40.2%
Fixed Line Revenue	4,910	4,916	-0.1%	19,598	19,705	-0.5%
EBITDA	5,075	4,579	10.8%	19,075	17,235	10.7%
% total revenue	43.3%	41.1%		41.8%	40.6%	
Adjusted EBITDA⁽²⁾	4,913	4,579	7.3%	18,913	17,235	9.7%
% total revenue	41.9%	41.1%		41.4%	40.6%	
EBIT	1,893	1,647	15.0%	6,679	6,218	7.4%
% total revenue	16.2%	14.8%		14.6%	14.6%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. Total revenue includes other revenue.

⁽²⁾Adjusted for the settlement with Oi on the price of the mobile business acquired by Claro.

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Brazil Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	86,951	83,260	4.4%
Postpaid	51,488	46,954	9.7%
Prepaid	35,463	36,306	-2.3%
ARPU (BrL)	24	22	7.0%
Churn (%)	2.1%	4.3%	(2.2)
Revenue Generating Units (RGUs)⁽¹⁾	23,089	24,136	-4.3%

⁽¹⁾Fixed Line, Broadband and Television. The number of Pay TV units has been adjusted to the criteria by which we report to the local regulator.

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Colombia

538k wireless net adds, with 456k prepaid net adds

We added 538 thousand mobile clients in the fourth quarter—83 thousand postpays and 456 thousand prepaid subs—and finished the year with 39.2 million subs, 4.5% more than at the end of 2022. We also had 9.4 million fixed-line RGUs in Colombia after adding 27 thousand units, approximately half of which were broadband accesses.

Fixed-line service revenue accelerated to 5.9% YoY

Fourth quarter revenue was up 3.8% from a year before to 3.9 trillion Colombian pesos. Service revenue came in 0.9% above last year's, improving slightly from 0.2% in the prior quarter. The sequential improvement stems from the fixed-line segment posting 5.9% revenue growth—compared to 1.0% in the third quarter—and mobile service revenue declining 2.3% in the face of competitive pressure and price promotions.

EBITDA margin at 41.8% of revenue

EBITDA of 1.6 trillion Colombian pesos remained practically flat relative to the year-earlier quarter, with the EBITDA margin at 41.8% of revenue.

Spectrum for 5G deployment

In December we were granted the use of 80MHz of spectrum in the 3.5GHz frequency which will allow Claro to deploy 5G technology in the country. In addition, we were granted the use of an extra 10MHz in the 2.5GHz band that will benefit the quality of our 4.5G service. We are committed to continue to improve customer experience by adopting the latest technologies to develop the fastest and most reliable network.

INCOME STATEMENT - Colombia Billions of COP

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	3,885	3,742	3.8%	15,154	14,857	2.0%
Total Service Revenue	2,922	2,896	0.9%	11,579	11,428	1.3%
Wireless Revenue	2,615	2,574	1.6%	10,169	10,108	0.6%
Service Revenue	1,740	1,781	-2.3%	6,894	6,893	0.0%
Equipment Revenue	875	793	10.3%	3,276	3,215	1.9%
Fixed Line Revenue	1,213	1,139	6.4%	4,790	4,640	3.3%
EBITDA	1,625	1,623	0.1%	6,321	6,358	-0.6%
% total revenue	41.8%	43.4%		41.7%	42.8%	
EBIT	797	890	-10.5%	3,157	3,660	-13.8%
% total revenue	20.5%	23.8%		20.8%	24.6%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. Total revenue includes other revenue.

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Colombia Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)⁽¹⁾	39,240	37,550	4.5%
Postpaid	10,217	9,695	5.4%
Prepaid	29,023	27,855	4.2%
ARPU (COP)	14,977	16,072	-6.8%
Churn (%)	3.6%	3.6%	(0.0)
Revenue Generating Units (RGUs)⁽²⁾	9,440	9,248	2.1%

⁽¹⁾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).

⁽²⁾Fixed Line, Broadband and Television.

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Peru

73k postpaid net adds

We gained 73 thousand new postpaid subscribers in the fourth quarter and disconnected ten thousand prepaids, with our subscriber base reaching 12.5 million subs at the end of December. On the fixed-line segment, we registered 34 thousand net disconnections of voice accesses with not much change in the other segments, ending the year with 1.9 million fixed-line RGUs.

Service revenue +3.0% YoY with fixed-line services +4.4% YoY

Revenue totaled 1.6 billion soles declining 9.2% year-on-year; the annual comparison is affected by the sale of towers that was booked in the fourth quarter of 2022. Service revenue was up 3.0% as fixed-line service revenue accelerated to a 4.4% pace from 2.7% in the third quarter. Corporate networks revenue increased 14.2% while broadband revenue rose 6.3% annually. In the mobile segment service revenue growth of 2.6% was mostly driven by postpaid revenue, up 3.3%.

Adjusted EBITDA +6.7% YoY

EBITDA for the period, 599 million Peruvian soles, was 6.7% higher—adjusting for the effect of tower sales a year before—than that of the year-earlier quarter. The EBITDA margin jumped 2.8 percentage points to 37.4%.

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INCOME STATEMENT - Peru Millions of Soles

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	1,604	1,766	-9.2%	7,226	6,546	10.4%
Total Service Revenue	1,248	1,211	3.0%	4,892	4,693	4.2%
Wireless Revenue	1,268	1,306	-2.9%	5,090	5,185	-1.8%
Service Revenue	935	911	2.6%	3,679	3,515	4.6%
Equipment Revenue	334	395	-15.5%	1,412	1,670	-15.5%
Fixed Line Revenue	314	300	4.4%	1,214	1,178	3.1%
Other Revenue	22	160	-86.5%	922	183	n.m.
EBITDA	599	638	-6.1%	2,948	2,240	31.6%
% total revenue	37.4%	36.1%		40.8%	34.2%	
Adjusted EBITDA⁽²⁾	599	562	6.7%	2,299	2,163	6.3%
% total revenue	37.4%	34.6%		36.2%	33.8%	
EBIT	277	329	-15.7%	1,651	1,040	58.8%
% total revenue	17.3%	18.6%		22.8%	15.9%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

⁽²⁾Adjusted for the sale of towers in 2022.

Peru Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	12,510	12,338	1.4%
Postpaid	5,981	5,636	6.1%
Prepaid	6,529	6,702	-2.6%
ARPU (Sol)	25	25	1.6%
Churn (%)	4.2%	4.4%	(0.2)
Revenue Generating Units (RGUs)⁽¹⁾	1,913	1,994	-4.1%

⁽¹⁾Fixed Line, Broadband and Television.

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Ecuador

65k wireless net adds

We added 65 thousand mobile subscribers in the fourth quarter, 15 thousand of which were postpaid, ending the year with 9.4 million subs, 4.4% more than a year before. On the fixed-line platform we connected ten thousand new broadband accesses but disconnected five thousand voice lines, closing December with 560 thousand fixed-line RGUs.

Postpaid revenue growth +2.4% YoY

We faced during the quarter certain economic and security challenges that have had an impact on the quarter's operating and financial performance. Service revenue came in 0.3% below that of last year mirroring the decline in mobile revenue as postpaid revenue growth of 2.4% failed to compensate a 3.6% decline in prepaid revenue. Additionally, fixed-line service revenue was off 0.7% year-over-year, in spite of the double digit growth of revenue from both corporate networks and PayTV services, which still account for a small share of total service revenue.

Adjusted EBITDA +4.8% YoY

EBITDA came in at 129 million dollars, a 4.8% year-on-year increase, correcting for one-offs booked in the fourth quarter of last year related to the freeing-up of reserves associated with certain payment obligations. Relative to revenue, the margin expanded 180 basis points (2.1 percentage points on an adjusted basis) to 48.5%. The increase in EBITDA is the result of extraordinary efforts to control expenses.

INCOME STATEMENT - Ecuador Millions of Dollars

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	266	284	-6.2%	1,045	1,049	-0.5%
Total Service Revenue	231	232	-0.3%	914	906	0.8%
Wireless Revenue	237	239	-0.8%	934	922	1.3%
Service Revenue	205	205	-0.2%	809	800	1.0%
Equipment Revenue	32	34	-4.6%	125	121	2.8%
Fixed Line Revenue	27	27	-0.9%	107	109	-1.5%
Other Revenue	3	18	-85.4%	4	19	-78.3%
EBITDA	129	132	-2.5%	505	488	3.5%
% total revenue	48.5%	46.6%		48.4%	46.5%	
Adjusted EBITDA⁽²⁾	129	123	4.8%	505	479	5.5%
% total revenue	48.5%	46.3%		48.4%	46.4%	
EBIT	94	75	25.3%	303	286	5.9%
% total revenue	35.2%	26.3%		29.0%	27.3%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions.

⁽²⁾Adjusted for one-offs booked in the fourth quarter of 2022 related to the freeing-up of reserves associated with certain payment obligations.

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Ecuador Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	9,426	9,028	4.4%
Postpaid	2,282	2,204	3.5%
Prepaid	7,144	6,823	4.7%
ARPU (US\$)	7	8	-4.7%
Churn (%)	3.2%	3.1%	0.1
Revenue Generating Units (RGUs)⁽¹⁾	560	614	-8.9%

⁽¹⁾Fixed Line, Broadband and Television.

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Argentina

For comparison purposes all comments in this section related to annual variations of the presented period for Argentina refer to figures in constant peso terms, that is, adjusted for inflation in accordance to NIC 29. Information for Uruguay and Paraguay is not presented in the table.

402k wireless net adds

We added 402 thousand wireless subscribers in the quarter, 124 thousand were contract clients. Our wireless base ended the period with 24.9 million subs, 4.4% more than a year before. On the fixed segment we continue to see strong momentum for broadband where we connected 51 thousand new accesses in the quarter taking the total adds to 125 thousand RGUs. Our base was up 26.1% over the year to 3.2 million RGUS.

Service revenue -6.0% YoY

Revenue came in 10.7% below last year's service revenue that fell 6.0% in real terms. Growth on the fixed-line platform of 4.2%—supported by broadband and PayTV revenue—was offset out by the decline in mobile service revenue.

Devaluation of the currency affected dollar denominated costs

The quarter's EBITDA fell 12.5% following the decline in revenue and exacerbated by the devaluation of the Argentinean peso that affected, in an important manner, our dollar denominated costs. The EBITDA margin for the period stood at 38.5% down from 39.3% in the last quarter of 2022.

In a public auction conducted in October, we were granted the use of 100MHz of spectrum in the 3300-3400MHz frequency to deploy 5G networks in Argentina.

INCOME STATEMENT - Argentina Millions of Constant ARS as of December 2023

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	210,592	235,884	-10.7%	903,737	984,416	-8.2%
Total Service Revenue	172,608	183,643	-6.0%	729,668	775,042	-5.9%
Wireless Revenue	178,915	204,942	-12.7%	775,976	866,077	-10.4%
Service Revenue	141,151	153,467	-8.0%	603,366	659,347	-8.5%
Equipment Revenue	37,763	51,475	-26.6%	172,610	206,729	-16.5%
Fixed Line Revenue	31,457	30,175	4.2%	126,302	115,695	9.2%
EBITDA	81,085	92,716	-12.5%	354,683	395,235	-10.3%
% total revenue	38.5%	39.3%		39.2%	40.1%	
EBIT	68,236	70,840	-3.7%	297,319	315,933	-5.9%
% total revenue	32.4%	30.0%		32.9%	32.1%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. Total revenue includes other revenue.

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Argentina Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	24,928	23,875	4.4%
Postpaid	9,448	9,159	3.2%
Prepaid	15,480	14,716	5.2%
ARPU (ARS)	1,582	666	137.6%
Churn (%)	1.2%	1.3%	(0.1)
Revenue Generating Units (RGUs)⁽¹⁾	3,212	2,547	26.1%

⁽¹⁾Fixed Line, Broadband and Television.

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Central America

319k wireless net adds and 89k new fixed RGUs

Net additions in Central America added up to 319 thousand in the quarter; this figure includes 50 thousand postpaid subscribers. At the end of December we had a total of 17.3 million wireless subs, 3.6% more than a year before. We had net gains of 89 thousand fixed-line RGUs—including 37 thousand broadband accesses and 31 thousand PayTV subscriptions—to finish December with 4.9 million fixed RGUs.

Service revenue +8.4% YoY

Fourth quarter revenue increased 6.2% over the year to 635 million dollars. Service revenue growth accelerated from 8.0% in the third quarter to 8.4% in the current period on the back of 10.7% mobile service revenue growth, with each quarter over the last year posting faster growth than the precedent quarter. Fixed-line revenue increased 4.1% buoyed by corporate networks and broadband revenue, both of which observed their fastest pace of expansion over the last quarters. These services had been accelerating their rate of growth all throughout the year, as was the case with mobile service revenue.

EBITDA +6.6% YoY

Solid revenue growth on both platforms brought about a 6.6% increase in fourth quarter EBITDA that totaled 271 million dollars. The EBITDA margin for the period stood at 42.7% of revenue, 20 basis points higher than a year before.

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INCOME STATEMENT - Central America Millions of Dollars

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	635	598	6.2%	2,477	2,338	5.9%
Total Service Revenue	558	515	8.4%	2,159	2,014	7.2%
Wireless Revenue	438	407	7.6%	1,700	1,581	7.5%
Service Revenue	372	336	10.7%	1,423	1,305	9.1%
Equipment Revenue	66	71	-7.1%	277	276	0.1%
Fixed Line Revenue	192	186	3.0%	760	737	3.2%
EBITDA	271	254	6.6%	1,041	1,012	2.8%
% total revenue	42.7%	42.5%		42.0%	43.3%	
EBIT	132	110	19.8%	492	518	-4.9%
% total revenue	20.8%	18.4%		19.9%	22.1%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. Total revenues includes other revenue.

Central America Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	17,266	16,673	3.6%
Postpaid	2,592	2,378	9.0%
Prepaid	14,674	14,296	2.6%
ARPU (US\$)	7	7	6.4%
Churn (%)	5.7%	5.9%	(0.3)
Revenue Generating Units (RGUs)⁽¹⁾	4,923	4,624	6.5%

⁽¹⁾Fixed Line, Broadband and Television.

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Caribbean

67k wireless net adds, 55k coming from Dominicana

We added 67 thousand new wireless subscribers in the islands, 55 thousand in Dominicana and 12 thousand in Puerto Rico. We ended December with 7.6 million subs altogether, 3.4% more than a year before. On the fixed-line platform we finished the year with 2.8 million RGUs after connecting 18 thousand new RGUs, of which 13 thousand were broadband accesses.

Service revenue +3.8% YoY and EBITDA +3.4% YoY in Dominicana

Total revenue in Dominicana was up 3.5% on the back of service revenue that rose 3.8%; accelerating from 3.4% in the prior quarter. Mobile service revenue increased 4.3% and the one from the fixed-line platform expanded 3.1%, almost twice as rapidly as in the prior quarter. EBITDA increased 1.0% as compared to the same period of 2022. The annual comparison is affected by a restatement of a depreciation charge of certain assets, organic EBITDA growth was 3.4% with an EBITDA margin of 51.1%.

EBITDA margin at 16% of revenue in Puerto Rico

In Puerto Rico we booked revenue of 232 million dollars in the quarter. Service revenue was down 2.3% compared to last year with declines in both platforms. EBITDA—adjusted by extraordinary revenue booked both in the fourth quarter 2023 and in the same period of last year—was up 34.2% with the adjusted margin reaching 16.1% of revenue.

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INCOME STATEMENT - Caribbean Millions of Dollars

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	503	584	-14.0%	2,087	2,033	2.7%
Total Service Revenue	431	436	-1.2%	1,717	1,716	0.1%
Wireless Revenue	318	316	0.5%	1,237	1,241	-0.3%
Service Revenue	253	255	-0.8%	1,013	1,011	0.2%
Equipment Revenue	65	61	6.1%	224	229	-2.4%
Fixed Line Revenue	183	184	-0.8%	719	715	0.6%
EBITDA	191	293	-34.8%	831	835	-0.5%
% total revenue	38.0%	50.1%		39.8%	41.1%	
Adjusted EBITDA⁽²⁾	176	167	5.6%	730	709	3.0%
% total revenue	35.0%	33.4%		37.3%	36.4%	
EBIT	83	204	-59.1%	430	485	-11.3%
% total revenue	16.6%	34.9%		20.6%	23.9%	

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. Total revenue includes other income.

⁽²⁾Adjusted for the sale of towers in The Dominican Republic in 2023 and an extraordinary revenue booked in Puerto Rico in 2022 and 2023.

Caribbean Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	7,592	7,345	3.4%
Postpaid	2,243	2,177	3.0%
Prepaid	5,349	5,168	3.5%
ARPU (US\$)	11	12	-4.2%
Churn (%)	3.2%	3.2%	(0.0)
Revenue Generating Units (RGUs)⁽¹⁾	2,787	2,774	0.5%

⁽¹⁾Fixed Line, Broadband and Television.

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Austria

318k wireless net adds

We registered wireless net additions of 318 thousand in Austria most of which originated in the machine-to-machine business. We finished the year with 10.2 million wireless subscribers which is 14.1% more than a year before. On the fixed-line segment we reached 2.8 million fixed-line RGUs having disconnected 24 thousand RGUs, most of them voice lines.

Wireless service revenue +3.3% YoY

Fourth quarter revenue totaled 714 million euros, 0.6% higher than that of a year before, with service revenue rising 1.8% year-on-year. Wireless service revenue rose 3.3% whereas fixed-line service revenue increased 0.6%. PayTV revenue rose 11.6% while revenue from broadband and corporate networks increased 2.4% and 2.0%, respectively.

EBITDA margin of 37.5% of revenue

EBITDA for the quarter was 276 million euros, up 12.9% year-on-year. This figure includes the reversal of a duties booked the prior quarter associated with the tower spin-off. Adjusting for this effect, EBITDA growth was practically flat and the margin would have been equivalent to 37.5% of revenue.

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INCOME STATEMENT - Austria Millions of Euros

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	714	710	0.6%	2,798	2,752	1.7%
Total Service Revenue	626	615	1.8%	2,463	2,414	2.0%
Wireless Revenue	332	326	1.9%	1,287	1,248	3.1%
Service Revenue	272	263	3.3%	1,070	1,032	3.7%
Equipment Revenue	60	63	-4.4%	217	217	0.0%
Fixed Line Revenue	370	372	-0.6%	1,461	1,452	0.6%
EBITDA	276	245	12.9%	1,064	1,040	2.3%
% total revenue	38.7%	34.5%		38.0%	37.8%	
Adjusted EBITDA⁽²⁾	268	268	-0.1%	1,115	1,113	0.2%
% total revenue	37.5%	37.8%		39.9%	40.4%	
EBIT	118	112	5.3%	493	495	-0.5%
% total revenue	16.5%	15.8%		17.6%	18.0%	

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

⁽¹⁾Total revenue includes other revenue.

⁽²⁾Adjusted for the reversal of duties associated with the tower spin-off in 4Q23. Excludes restructuring charges.

Austria Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	5,127	5,157	-0.6%
Postpaid	4,070	4,074	-0.1%
Prepaid	1,056	1,083	-2.5%
A1 Digital Subscribers (thousands)	5,108	3,816	33.9%
ARPU (Euros)⁽¹⁾	18	17	3.7%
Churn (%)⁽¹⁾	1.3%	1.2%	0.1
Revenue Generating Units (RGUs)⁽²⁾	2,847	2,946	-3.4%

⁽¹⁾ Does not include A1 Digital subscribers.

⁽²⁾ Fixed Line, Broadband and Television.

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Other European

62k postpaid net adds and 25k new broadband accesses

Altogether we gained 62 thousand postpaid subscribers in Eastern Europe but disconnected 266 thousand prepaids bringing our wireless base to just over 15 million mobile subscribers. On the fixed-line platform Bulgaria and Belarus led the way. We connected 25 thousand new broadband accesses and the same number of PayTV units, but disconnected five thousand voice lines. At the end of December we had 3.4 million fixed-line RGUs, 5.1% more than a year before.

Fixed-line service revenue +14.5% YoY

Total revenue reached 661 million euros, 4.3% more than a year before, on the back of fixed-line service revenue that expanded 14.5% as mobile revenue growth was flat. Corporate networks revenue is the most dynamic business line rising 30.2% followed by broadband revenue, up 13.6% annually. The annual comparison in the financials is affected by the 26.1% devaluation of the Belarusian ruble in the fourth quarter: at constant exchange rates service revenue growth was 9.9%.

EBITDA +7.9% YoY

EBITDA was up 7.9% in euros—15.5% at constant exchange rates—as a result of strong top line growth and cost controls. The margin for the period stood at 33.2% of revenue, up 1.1 percentage points.

INCOME STATEMENT - Other European Millions of Euros

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Total Revenue⁽¹⁾	661	633	4.3%	2,484	2,286	8.7%
Total Service Revenue	489	470	4.0%	1,911	1,778	7.5%
Wireless Revenue	469	467	0.3%	1,821	1,732	5.1%
Service Revenue	342	341	0.1%	1,368	1,315	4.0%
Equipment Revenue	127	126	0.9%	453	417	8.7%
Fixed Line Revenue	179	155	15.2%	616	511	20.5%
EBITDA	219	203	7.9%	915	849	7.8%
% total revenue	33.2%	32.0%		36.8%	37.1%	
EBIT	99	90	10.5%	478	432	10.8%
% total revenue	15.0%	14.2%		19.3%	18.9%	

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

⁽¹⁾Revenue reflects eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. Total revenue includes other revenue.

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Other European Operating Data

	4Q23	4Q22	Var.%
Wireless Subscribers (thousands)	15,011	14,924	0.6%
Postpaid	12,333	12,186	1.2%
Prepaid	2,678	2,739	-2.2%
ARPU (Euros)	8	7	4.6%
Churn (%)	2.2%	2.1%	0.1
Revenue Generating Units (RGUs)⁽¹⁾	3,423	3,257	5.1%

⁽¹⁾Fixed Line, Broadband and Television.

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Exchange Rates Local Currency Units per MxP

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Euro						
End of Period	0.0653	0.0551	18.5%	0.0653	0.0551	18.5%
Average	0.0613	0.0518	18.2%	0.0609	0.0524	16.2%
USD						
End of Period	0.0592	0.0515	14.9%	0.0592	0.0515	14.9%
Average	0.0569	0.0507	12.1%	0.0563	0.0497	13.3%
Brazilian Real						
End of Period	0.2866	0.2688	6.6%	0.2866	0.2688	6.6%
Average	0.2818	0.2666	5.7%	0.2813	0.2565	9.7%
Argentinean Peso						
End of Period	47.8557	9.1252	424.4%	47.8557	9.1252	424.4%
Average	25.4096	8.2286	208.8%	16.6551	6.4865	156.8%
Colombian Peso						
End of Period	226.2438	247.7658	-8.7%	226.2438	247.7658	-8.7%
Average	231.7967	243.9310	-5.0%	243.8049	211.2658	15.4%
Guatemalan Quetzal						
End of Period	0.4633	0.4045	14.6%	0.4633	0.4045	14.6%
Average	0.4455	0.3982	11.9%	0.4410	0.3850	14.6%
Peruvian Sol						
End of Period	0.2198	0.1968	11.7%	0.2198	0.1968	11.7%
Average	0.2153	0.1979	8.8%	0.2110	0.1907	10.6%
Dominican Republic Peso						
End of Period	3.4564	2.9107	18.7%	3.4564	2.9107	18.7%
Average	3.2514	2.7829	16.8%	3.1631	2.7426	15.3%
Belarusian Ruble						
End of Period	0.1627	0.1416	14.9%	0.1627	0.1416	14.9%
Average	0.1564	0.1394	12.1%	0.1547	0.1352	14.4%

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Exchange Rates Local Currency Units per USD

	4Q23	4Q22	Var.%	Jan-Dec 23	Jan-Dec 22	Var.%
Euro						
End of Period	1.1039	1.0705	3.1%	1.1039	1.0705	3.1%
Average	1.0767	1.0216	5.4%	1.0815	1.0543	2.6%
Mexican Peso						
End of Period	16.8935	19.4143	-13.0%	16.8935	19.4143	-13.0%
Average	17.5770	19.7122	-10.8%	17.7617	20.1283	-11.8%
Brazilian Real						
End of Period	4.8413	5.2177	-7.2%	4.8413	5.2177	-7.2%
Average	4.9530	5.2546	-5.7%	4.9959	5.1625	-3.2%
Argentinean Peso						
End of Period	808.4500	177.1600	356.3%	808.4500	177.1600	356.3%
Average	446.6248	162.2034	175.3%	295.8217	130.5631	126.6%
Colombian Peso						
End of Period	3,822.0500	4,810.2000	-20.5%	3,822.0500	4,810.2000	-20.5%
Average	4,074.2883	4,808.4075	-15.3%	4,330.3837	4,252.4255	1.8%
Guatemalan Quetzal						
End of Period	7.8270	7.8522	-0.3%	7.8270	7.8522	-0.3%
Average	7.8314	7.8491	-0.2%	7.8336	7.7485	1.1%
Peruvian Sol						
End of Period	3.7130	3.8200	-2.8%	3.7130	3.8200	-2.8%
Average	3.7846	3.9017	-3.0%	3.7469	3.8390	-2.4%
Dominican Republic Peso						
End of Period	58.3900	56.5100	3.3%	58.3900	56.5100	3.3%
Average	57.1493	54.8567	4.2%	56.1826	55.2039	1.8%

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Appendix A

Financial Debt of América Móvil⁽¹⁾ Millions

	Dec -23	Dec -22
Peso - denominated debt (MxP)	142,607	97,134
Bonds ⁽²⁾	89,927	53,554
Banks and others	52,680	43,580
U.S. Dollar - denominated debt (USD)	8,496	8,521
Bonds	8,496	8,496
Banks and others	0	25
Euro - denominated Debt (EUR)	6,542	7,045
Bonds	5,472	6,099
Commercial Paper	510	125
Banks and others	560	821
Sterling - denominated Debt (GBP)	2,200	2,200
Bonds	2,200	2,200
Reais - denominated Debt (BRL)	8,250	10,691
Bonds	8,250	9,050
Banks and others	0	1,641
Debt denominated in other currencies (MxP)⁽³⁾	16,441	10,220
Bonds	5,098	5,889
Banks and others	11,343	4,331
Total Debt (MxP)	500,677	510,589
Cash, Marketable Securities and Short Term Financial Investments (MxP) ⁽⁴⁾	115,268	129,110
Net Debt (MxP)	385,409	381,479

⁽¹⁾This table does not include the effect of forwards and derivatives used to hedge our foreign exchange exposure. It includes financial debt of Telekom Austria.

⁽²⁾Includes the effect of inflation-linked debt.

⁽³⁾Includes Peruvian soles.

⁽⁴⁾Includes fixed income securities.

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	4Q23		4Q22		4Q22		Jan-Dec 23		Jan-Dec 22	
	Argentina	w/o Argentina	Argentina	w/o Argentina	Argentina	w/o Argentina	Argentina	w/o Argentina	Argentina	w/o Argentina
Service Revenue	164,740	-2,906	167,646	172,695	4,928	167,767	672,050	656,789	698,716	27,083
Equipment Revenue	33,417	-787	34,204	35,381	1,406	33,975	126,859	123,252	131,516	7,210
Other Revenue	2,555	-10	2,565	7,886	22	7,864	171,04	17,074	14,269	92
Total Revenue	200,713	-3,703	204,416	215,962	6,356	209,606	816,013	797,115	844,501	34,385
Cost of Service	49,469	-909	50,378	53,107	1,701	51,406	204,613	199,672	215,510	8,565
Cost of Equipment	29,828	-487	30,315	31,818	887	30,931	111,863	109,813	115,022	4,451
Selling, General & Administrative Expenses	41,959	-903	42,862	44,431	1,323	43,108	173,001	167,761	179,454	8,261
Others	1,191	9	1,182	1,851	108	1,743	6,966	6,967	5,010	-30
Total Costs and Expenses	122,446	-2,290	124,736	131,207	4,019	127,188	496,443	484,213	514,997	21,247
EBITDA	78,267	-1,413	79,680	84,755	2,337	82,418	319,570	312,902	329,505	13,138
% of Total Revenue	39.0%	38.2%	39.0%	39.2%	36.8%	39.3%	39.2%	39.3%	39.0%	38.2%
Adjusted EBITDA⁽²⁾	76,656	-	78,069	79,598	-	77,261	312,361	305,693	324,348	-
% of Total Revenue	38.2%	-	38.2%	37.8%	-	37.8%	38.6%	38.7%	38.7%	-
Depreciation & Amortization	36,459	-918	37,377	40,069	2,768	37,301	151,786	146,727	158,634	8,801
EBIT	41,808	-495	42,303	44,685	-431	45,116	167,784	166,175	170,871	4,337
% of Total Revenue	20.8%	13.4%	20.7%	20.7%	-6.8%	21.5%	20.6%	20.8%	20.2%	12.6%
Net Interest Expenses	9,267	-93	9,360	8,607	-46	8,653	34,917	35,274	36,435	-416
Other Financial Expenses	5,502	2,281	3,221	-4,585	-177	-4,408	26,815	36,886	19,116	-11,286
Foreign Exchange Loss	840	8,110	-7,270	4,279	3,510	769	-14,654	-38,081	-20,762	13,532
Comprehensive Financing Cost (Income)	15,609	10,298	5,311	8,301	3,287	5,014	47,078	34,079	34,790	1,830
Income & Deferred Taxes	5,431	-2,437	7,868	10,387	-1,693	12,080	34,544	-4,760	46,044	-286
Net Income before Minority Interest and Equity Participation in Results of Affiliates	20,767	-8,356	29,123	25,998	-2,025	28,023	86,161	92,791	90,037	2,793
Equity Participation in Results of Affiliates	-1,640	1	-1,641	-1,859	-2	-1,857	-5,372	-5,370	-1,811	-2
Minority Interest	-1,065	-4	-1,061	-1,038	-12	-1,026	-4,679	-4,663	-5,347	-31
Net Income from Continued Operations	18,062	-8,359	26,421	23,100	-2,039	25,139	76,111	82,759	82,878	2,760
Net Income from Discontinued Operations	-	-	-	-9,391	-	-9,391	0	0	-6,719	-6,719
Net Income	18,062	-8,359	26,421	13,710	-2,039	15,749	76,111	82,759	76,159	2,760

⁽¹⁾ Adjusted to reflect the deconsolidation of Claro Chile on account of the new joint venture.⁽²⁾ Adjusted for extraordinary items, particularly the sale of towers in 2023 by Telmex, Claro Peru and Claro Dominicana; and in 2022 by Telmex and Claro Peru. The release of certain provisions in Puerto Rico in 4Q22 and 4Q23, and Ecuador in 4Q22. The settlement of the price of Oi in 4Q23.

n.m. Not meaningful.

Appendix B

Effects of the Consolidation of Argentina's Operations in 4Q23

Millions of MxP

	Exchange Rates	CPI	Revenue	EBITDA
(1) Cumulative Jan- Sep Flows in ARP at September prices			446,123	159,546
(2) Cumulative Jan-Sep Flows in MxP at the exchange rate observed end of September	0.0507		22,601	8,083
(3) Cumulative Jan-Sep Flows in ARP at December prices converted into MxP at the exchange rate observed at the end of December	0.0209	1.5516	14,465	5,173
(4) Net Difference in MxP terms of Jan-Sep Flows relative to what had been reported in Sep after considering December exchange rates			(8,136)	(2,910)
(5) Oct-Dec Flows in ARP at December prices			212,155	71,590
(6) Oct-Dec Flows in MxP converted at the end of December exchange rates	0.0209		4,433	1,497
(7) Equals 4 + 6			(3,703)	(1,413)

[210000] Statement of financial position, current/non-current

Concept	Close Current Quarter 2023-12-31	Close Previous Exercise 2022-12-31
Statement of financial position [abstract]		
Assets [abstract]		
Current assets [abstract]		
Cash and cash equivalents	26,597,773,000	33,700,949,000
Trade and other current receivables	150,372,135,000	154,764,228,000
Current tax assets, current	57,501,535,000	46,947,187,000
Other current financial assets	75,201,661,000	91,030,791,000
Current inventories	19,271,625,000	23,995,133,000
Current biological assets	0	0
Other current non-financial assets	11,222,259,000	10,565,422,000
Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	340,166,988,000	361,003,710,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Total current assets	340,166,988,000	361,003,710,000
Non-current assets [abstract]		
Trade and other non-current receivables	9,400,123,000	8,724,497,000
Current tax assets, non-current	8,889,157,000	9,579,524,000
Non-current inventories	0	0
Non-current biological assets	0	0
Other non-current financial assets	14,914,412,000	6,981,149,000
Investments accounted for using equity method	0	0
Investments in subsidiaries, joint ventures and associates	14,380,463,000	23,975,462,000
Property, plant and equipment	628,650,904,000	657,226,210,000
Investment property	0	0
Right-of-use assets that do not meet definition of investment property	113,568,320,000	121,874,096,000
Goodwill	146,078,897,000	141,121,365,000
Intangible assets other than goodwill	121,498,519,000	128,893,422,000
Deferred tax assets	137,883,622,000	128,717,811,000
Other non-current non-financial assets	28,754,555,000	30,002,098,000
Total non-current assets	1,224,018,972,000	1,257,095,634,000
Total assets	1,564,185,960,000	1,618,099,344,000
Equity and liabilities [abstract]		
Liabilities [abstract]		
Current liabilities [abstract]		
Trade and other current payables	196,358,909,000	208,741,915,000
Current tax liabilities, current	69,598,312,000	63,061,711,000
Other current financial liabilities	178,859,982,000	127,355,760,000
Current lease liabilities	24,375,010,000	32,902,237,000
Other current non-financial liabilities	0	0
Current provisions [abstract]		
Current provisions for employee benefits	16,956,418,000	17,342,822,000
Other current provisions	38,257,906,000	39,472,509,000
Total current provisions	55,214,324,000	56,815,331,000
Total current liabilities other than liabilities included in disposal groups classified as held for sale	524,406,537,000	488,876,954,000
Liabilities included in disposal groups classified as held for sale	0	0
Total current liabilities	524,406,537,000	488,876,954,000
Non-current liabilities [abstract]		
Trade and other non-current payables	2,666,273,000	2,556,103,000
Current tax liabilities, non-current	0	0

Concept	Close Current Quarter 2023-12-31	Close Previous Exercise 2022-12-31
Other non-current financial liabilities	339,713,449,000	408,565,066,000
Non-current lease liabilities	100,794,146,000	101,246,574,000
Other non-current non-financial liabilities	0	0
Non-current provisions [abstract]		
Non-current provisions for employee benefits	143,516,143,000	137,923,317,000
Other non-current provisions	10,117,928,000	10,799,997,000
Total non-current provisions	153,634,071,000	148,723,314,000
Deferred tax liabilities	21,269,102,000	30,302,060,000
Total non-current liabilities	618,077,041,000	691,393,117,000
Total liabilities	1,142,483,578,000	1,180,270,071,000
Equity [abstract]		
Issued capital	95,362,024,000	95,365,329,000
Share premium	0	0
Treasury shares	0	0
Retained earnings	545,653,728,000	505,483,717,000
Other reserves	(274,303,207,000)	(227,044,342,000)
Total equity attributable to owners of parent	366,712,545,000	373,804,704,000
Non-controlling interests	54,989,837,000	64,024,569,000
Total equity	421,702,382,000	437,829,273,000
Total equity and liabilities	1,564,185,960,000	1,618,099,344,000

[310000] Statement of comprehensive income, profit or loss, by function of expense

Concept	Accumulated Current Year 2023-01-01 - 2023-12-31	Accumulated Previous Year 2022-01-01 - 2022-12-31	Quarter Current Year 2023-10-01 - 2023-12-31	Quarter Previous Year 2022-10-01 - 2022-12-31
Profit or loss [abstract]				
Profit (loss) [abstract]				
Revenue	816,012,844,000	844,501,397,000	200,712,590,000	215,962,030,000
Cost of sales	468,262,204,000	489,166,236,000	115,755,661,000	124,994,098,000
Gross profit	347,750,640,000	355,335,161,000	84,956,929,000	90,967,932,000
Distribution costs	114,575,410,000	119,364,093,000	27,417,682,000	29,467,161,000
Administrative expenses	58,425,887,000	60,089,937,000	14,540,925,000	14,964,199,000
Other income	0	0	0	0
Other expense	6,965,828,000	5,010,379,000	1,190,797,000	1,851,181,000
Profit (loss) from operating activities	167,783,515,000	170,870,752,000	41,807,525,000	44,685,391,000
Finance income	24,281,863,000	35,108,669,000	7,298,934,000	6,753,989,000
Finance costs	71,359,909,000	69,898,490,000	22,907,768,000	15,055,031,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	(5,371,824,000)	(1,811,432,000)	(1,640,338,000)	(1,859,446,000)
Profit (loss) before tax	115,333,645,000	134,269,499,000	24,558,353,000	34,524,903,000
Tax income (expense)	34,544,003,000	46,044,089,000	5,431,499,000	10,386,757,000
Profit (loss) from continuing operations	80,789,642,000	88,225,410,000	19,126,854,000	24,138,146,000
Profit (loss) from discontinued operations	0	(6,719,015,000)	0	(9,390,645,000)
Profit (loss)	80,789,642,000	81,506,395,000	19,126,854,000	14,747,501,000
Profit (loss), attributable to [abstract]				
Profit (loss), attributable to owners of parent	76,110,617,000	76,159,391,000	18,062,011,000	13,709,686,000
Profit (loss), attributable to non-controlling interests	4,679,025,000	5,347,004,000	1,064,843,000	1,037,815,000
Earnings per share [text block]				
Earnings per share [abstract]				
Earnings per share [line items]				
Basic earnings per share [abstract]				
Basic earnings (loss) per share from continuing operations	1.21	1.3	0.29	0.36
Basic earnings (loss) per share from discontinued operations	0	(0.11)	0	(0.15)
Total basic earnings (loss) per share	1.21	1.19	0.29	0.21
Diluted earnings per share [abstract]				
Diluted earnings (loss) per share from continuing operations	1.21	1.3	0.29	0.36
Diluted earnings (loss) per share from discontinued operations	0	(0.11)	0	(0.15)
Total diluted earnings (loss) per share	1.21	1.19	0.29	0.21

[410000] Statement of comprehensive income, OCI components presented net of tax

Concept	Accumulated Current Year 2023-01-01 - 2023-12-31	Accumulated Previous Year 2022-01-01 - 2022-12-31	Quarter Current Year 2023-10-01 - 2023-12-31	Quarter Previous Year 2022-10-01 - 2022-12-31
Statement of comprehensive income [abstract]				
Profit (loss)	80,789,642,000	81,506,395,000	19,126,854,000	14,747,501,000
Other comprehensive income [abstract]				
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [abstract]				
Other comprehensive income, net of tax, gains (losses) from investments in equity instruments	(967,609,000)	(4,707,276,000)	2,663,054,000	992,116,000
Other comprehensive income, net of tax, gains (losses) on revaluation	868,456,000	0	868,456,000	0
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans	(3,769,565,000)	(4,305,716,000)	(3,695,469,000)	(4,983,078,000)
Other comprehensive income, net of tax, change in fair value of financial liability attributable to change in credit risk of liability	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on hedging instruments that hedge investments in equity instruments	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	(3,868,718,000)	(9,012,992,000)	(163,959,000)	(3,990,962,000)
Components of other comprehensive income that will be reclassified to profit or loss, net of tax [abstract]				
Exchange differences on translation [abstract]				
Gains (losses) on exchange differences on translation, net of tax	(41,548,455,000)	(29,921,441,000)	(14,108,255,000)	794,463,000
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	(41,548,455,000)	(29,921,441,000)	(14,108,255,000)	794,463,000
Available-for-sale financial assets [abstract]				
Gains (losses) on remeasuring available-for-sale financial assets, net of tax	0	0	0	0
Reclassification adjustments on available-for-sale financial assets, net of tax	0	0	0	0
Other comprehensive income, net of tax, available-for-sale financial assets	0	0	0	0
Cash flow hedges [abstract]				
Gains (losses) on cash flow hedges, net of tax	0	0	0	0
Reclassification adjustments on cash flow hedges, net of tax	0	0	0	0
Amounts removed from equity and included in carrying amount of non-financial asset (liability) whose acquisition or incurrence was hedged highly probable forecast transaction, net of tax	0	0	0	0
Other comprehensive income, net of tax, cash flow hedges	0	0	0	0
Hedges of net investment in foreign operations [abstract]				
Gains (losses) on hedges of net investments in foreign operations, net of tax	0	0	0	0
Reclassification adjustments on hedges of net investments in foreign operations, net of tax	0	0	0	0
Other comprehensive income, net of tax, hedges of net investments in foreign operations	0	0	0	0
Change in value of time value of options [abstract]				
Gains (losses) on change in value of time value of options, net of tax	0	0	0	0
Reclassification adjustments on change in value of time value of options, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of time value of options	0	0	0	0
Change in value of forward elements of forward contracts [abstract]				
Gains (losses) on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Reclassification adjustments on change in value of forward elements of forward contracts, net of tax	0	0	0	0

Concept	Accumulated Current Year 2023-01-01 - 2023-12-31	Accumulated Previous Year 2022-01-01 - 2022-12-31	Quarter Current Year 2023-10-01 - 2023-12-31	Quarter Previous Year 2022-10-01 - 2022-12-31
Other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0	0	0
Change in value of foreign currency basis spreads [abstract]				
Gains (losses) on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Reclassification adjustments on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0	0	0
Financial assets measured at fair value through other comprehensive income [abstract]				
Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Reclassification adjustments on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Amounts removed from equity and adjusted against fair value of financial assets on reclassification out of fair value through other comprehensive income measurement category, net of tax	0	0	0	0
Other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will be reclassified to profit or loss, net of tax	(41,548,455,000)	(29,921,441,000)	(14,108,255,000)	794,463,000
Total other comprehensive income	(45,417,173,000)	(38,934,433,000)	(14,272,214,000)	(3,196,499,000)
Total comprehensive income	35,372,469,000	42,571,962,000	4,854,640,000	11,551,002,000
Comprehensive income attributable to [abstract]				
Comprehensive income, attributable to owners of parent	34,578,854,000	40,959,024,000	5,420,641,000	9,568,196,000
Comprehensive income, attributable to non-controlling interests	793,615,000	1,612,938,000	(566,001,000)	1,982,806,000

[520000] Statement of cash flows, indirect method

Concept	Accumulated Current Year 2023-01-01 - 2023-12-31	Accumulated Previous Year 2022-01-01 - 2022-12-31
Statement of cash flows [abstract]		
Cash flows from (used in) operating activities [abstract]		
Profit (loss)	80,789,642,000	81,506,395,000
Adjustments to reconcile profit (loss) [abstract]		
+ Discontinued operations	0	2,966,102,000
+ Adjustments for income tax expense	34,544,003,000	46,044,089,000
+ (-) Adjustments for finance costs	30,905,018,000	21,961,073,000
+ Adjustments for depreciation and amortisation expense	151,786,064,000	158,633,786,000
+ Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	0	0
+ Adjustments for provisions	20,910,210,000	19,616,965,000
+ (-) Adjustments for unrealised foreign exchange losses (gains)	0	0
+ Adjustments for share-based payments	0	0
+ (-) Adjustments for fair value losses (gains)	0	0
- Adjustments for undistributed profits of associates	0	0
+ (-) Adjustments for losses (gains) on disposal of non-current assets	(5,055,264,000)	935,644,000
	5,371,824,000	1,811,432,000
+ (-) Adjustments for decrease (increase) in inventories	2,832,978,000	(1,183,883,000)
+ (-) Adjustments for decrease (increase) in trade accounts receivable	(19,201,698,000)	(6,803,202,000)
+ (-) Adjustments for decrease (increase) in other operating receivables	(6,960,151,000)	(1,964,036,000)
+ (-) Adjustments for increase (decrease) in trade accounts payable	10,136,642,000	(10,291,589,000)
+ (-) Adjustments for increase (decrease) in other operating payables	(22,765,459,000)	(28,582,883,000)
+ Other adjustments for non-cash items	0	0
+ Other adjustments for which cash effects are investing or financing cash flow	0	0
+ Straight-line rent adjustment	0	0
+ Amortization of lease fees	0	0
+ Setting property values	0	0
+ (-) Other adjustments to reconcile profit (loss)	0	0
+ (-) Total adjustments to reconcile profit (loss)	202,504,167,000	203,143,498,000
Net cash flows from (used in) operations	283,293,809,000	284,649,893,000
- Dividends paid	0	0
	0	0
- Interest paid	0	0
+ Interest received	4,882,509,000	2,652,195,000
+ (-) Income taxes refund (paid)	49,466,056,000	62,015,057,000
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) operating activities	238,710,262,000	225,287,031,000
Cash flows from (used in) investing activities [abstract]		
+ Cash flows from losing control of subsidiaries or other businesses	0	5,791,488,000
- Cash flows used in obtaining control of subsidiaries or other businesses	(3,468,655,000)	16,227,107,000
+ Other cash receipts from sales of equity or debt instruments of other entities	0	0
- Other cash payments to acquire equity or debt instruments of other entities	459,750,000	1,043,954,000
+ Other cash receipts from sales of interests in joint ventures	0	6,329,000
- Other cash payments to acquire interests in joint ventures	0	0
+ Proceeds from sales of property, plant and equipment	7,042,757,000	3,795,740,000
- Purchase of property, plant and equipment	131,101,509,000	146,192,426,000
+ Proceeds from sales of intangible assets	0	0
- Purchase of intangible assets	25,237,297,000	11,661,530,000
+ Proceeds from sales of other long-term assets	0	0
- Purchase of other long-term assets	0	0

Concept	Accumulated Current Year 2023-01-01 - 2023-12-31	Accumulated Previous Year 2022-01-01 - 2022-12-31
+ Proceeds from government grants	0	0
- Cash advances and loans made to other parties	0	0
+ Cash receipts from repayment of advances and loans made to other parties	0	0
- Cash payments for futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Cash receipts from futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Dividends received	4,551,827,000	5,426,370,000
- Interest paid	0	0
+ Interest received	0	0
	0	0
+ (-) Other inflows (outflows) of cash	(13,872,166,000)	7,746,050,000
Net cash flows from (used in) investing activities	(155,607,483,000)	(152,359,040,000)
Cash flows from (used in) financing activities [abstract]		
+ Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
- Payments from changes in ownership interests in subsidiaries that do not result in loss of control	6,263,945,000	39,596,000
+ Proceeds from issuing shares	0	0
+ Proceeds from issuing other equity instruments	0	0
- Payments to acquire or redeem entity's shares	14,331,361,000	26,143,162,000
- Payments of other equity instruments	0	0
+ Proceeds from borrowings	249,380,436,000	188,414,369,000
- Repayments of borrowings	214,735,610,000	145,340,377,000
- Payments of finance lease liabilities	0	0
- Payments of lease liabilities	39,498,197,000	33,823,287,000
+ Proceeds from government grants	0	0
- Dividends paid	30,466,636,000	29,534,053,000
- Interest paid	29,031,855,000	26,882,181,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) financing activities	(84,947,168,000)	(73,348,287,000)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(1,844,389,000)	(420,296,000)
Effect of exchange rate changes on cash and cash equivalents [abstract]		
Effect of exchange rate changes on cash and cash equivalents	(5,258,787,000)	(4,558,646,000)
Net increase (decrease) in cash and cash equivalents	(7,103,176,000)	(4,978,942,000)
Cash and cash equivalents at beginning of period	33,700,949,000	38,679,891,000
Cash and cash equivalents at end of period	26,597,773,000	33,700,949,000

Glossary of Terms

ARPU	Average Revenue per User. The ratio of service revenue in a given period to the average number of wireless subscribers in the same period.
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.
EBITDAaL	Earnings Before Interest, Taxes, Depreciation, and Amortization. Adjusted after lease payments.
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.
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.

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Glossary of Terms

Market share	A company's subscribers 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.
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 recharge a mobile phone. The client does not hold a contract with the company.
Postpaid	Subscriber that has a contract for the use of voice and data, mobile WiFi routers and machine-to-machine devices.
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 revenue.
Wireless penetration	The ratio of total wireless subscribers in any given country divided by the total population in that country.

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