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## Highlights

Relevant  
Events

Subscribers

América Móvil  
Consolidated

Mexican  
Operations

Mexico  
Telcel

International  
Operations

Mercosur  
Claro Argentina  
Claro Paraguay  
Claro Uruguay  
Claro Chile

Brazil  
Claro

Andeans  
Concel Colombia  
Concel Ecuador  
Claro Peru

Central America  
Claro Guatemala  
Claro El Salvador  
Claro Nicaragua  
Claro Honduras

Caribbean  
Claro Dominicana  
Claro Puerto Rico  
Miphone Jamaica

USA  
TracFone

## AMÉRICA MÓVIL'S FOURTH QUARTER OF 2008 FINANCIAL AND OPERATING REPORT

Mexico City, February 5, 2009 - América Móvil, S.A.B. de C.V. ("América Móvil") [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL], announced today its financial and operating results for the fourth quarter of 2008.

**Record of  
10.1M net  
adds in 4Q**

- We added 10.1 million subscribers in the fourth quarter, making it our best quarter ever, with Colombia, Brazil and Ecuador showing strong performances with respect to the year-earlier quarter.

**29.3M net  
adds in '08**

- Through 2008 we gained 29.3 million subscribers, 2.3% more than a year before. We ended the year with 182.7 million wireless subscribers and 3.8 million fixed lines, for a total of 186.6 million lines.

**3M net adds  
in Brazil**

- In Brazil we obtained 3 million subs in the quarter and in each of Mexico and Colombia 2 million. Tracfone, in the U.S. gained 743 thousand clients whereas Argentina, Peru, Ecuador and the Caribbean each registered approximately half a million net additions in the period.

**Service  
revenues up  
15% YoY;  
data +37%**

- In annual terms, our fourth quarter revenues were up 11.6% to 94.4 billion pesos, with service revenues rising 14.7% on the back of strong subscriber and data revenue growth. At 37.0% year-on-year, data-revenue growth more than doubled that of service revenues. In 2008 revenues totaled 346 billion pesos, having increased 13.6% from the year before.

**4Q EBITDA  
up 7.3% YoY**

- Fourth quarter EBITDA was up 7.3% year-on-year to 34.9 billion pesos, with the margin declining to 37.0% from 38.5% the previous year, mostly on account of strong subscriber growth. EBITDA rose 11.8% in 2008 to 138 billion pesos.

**Op. profit up  
15.2% YoY**

- We obtained an operating profit of 23.6 billion pesos in the quarter to finish the year with 96.7 billion pesos, 15.2% more than the previous year.

**4Q Net profit  
of MxP  
16.3Bn**

- Our net income stood at 16.3 billion pesos in the quarter and 60.1 billion pesos in the year as a whole. The quarter's net income represented 49 peso cents per share or 74 dollar cents per ADR.

**Capex of  
MxP 68Bn &  
distributions  
of MxP 52Bn**

- Our capital expenditures topped 68 billion pesos in 2008 whereas our distributions to shareholders (via both share buybacks and dividends) reached nearly 52 billion pesos, for a combined total of 120 billion pesos. Except for 11.5 billion pesos that we financed in the market, the rest of the above-mentioned outlays was covered by our cash flow.

**Net debt of  
MxP 121.5Bn**

- At the end of the year our net debt stood at 121.5 billion pesos equivalent, which represented 0.88 times EBITDA (last twelve months). Our cash position represented approximately 85% of our short term debt at the time.

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur Claro Argentina Claro Paraguay Claro Uruguay Claro Chile

### Brazil Claro

### Andeans Comcel Colombia Concel Ecuador Claro Peru

### Central America Claro Guatemala Claro El Salvador Claro Nicaragua Claro Honduras

### Caribbean Claro Dominicana Claro Puerto Rico Miphone Jamaica

### USA TracFone

## América Móvil Fundamentals

Mexican Pesos

|                                 | 4Q08   | 4Q07   | Var. % | Jan-Dec'08 | Jan-Dec'07 | Var. % |
|---------------------------------|--------|--------|--------|------------|------------|--------|
| EPS (Mex\$)*                    | 0.49   | 0.41   | 19.8%  | 1.76       | 1.49       | 18.4%  |
| Earning per ADR (US\$)**        | 0.74   | 0.75   | -1.8%  | 3.15       | 2.72       | 16.1%  |
| Net Income (millions of Mex\$ ) | 16,273 | 14,213 | 14.5%  | 60,112     | 52,301     | 14.9%  |
| EBITDA (millions of Mex\$)      | 34,947 | 32,574 | 7.3%   | 138,441    | 123,821    | 11.8%  |
| EBIT (millions of Mex\$)        | 23,571 | 21,155 | 11.4%  | 96,651     | 83,908     | 15.2%  |
| Shares Outstanding (billion)    | 33.43  | 34.99  | -4.5%  | 34.14      | 35.18      | -3.0%  |
| ADRs Outstanding (millions)     | 745    | 642    | 16.1%  | 745        | 642        | 16.1%  |

## Relevant Events

### Funding from ECAs

In November and December we closed on three new financing facilities where the funding is provided or guaranteed by several Export Credit Agencies. In all, these facilities amount to 1.8 billion dollars. For the most part these facilities have not been drawn on. They will allow América Móvil to finance substantially all of its imports of infrastructure equipment in the coming year.

On November 14 the Mexican Antitrust Commission (Comisión Federal de Competencia) issued its preliminary findings according to which the Commission deems Telcel to be dominant in the end-user segment of the wireless market. These findings are being disputed by Telcel.

## América Móvil's Subsidiaries & Affiliates as of December 2008

| Country             | Company  | Business           | Equity Participation | Consolidation Method        |
|---------------------|----------|--------------------|----------------------|-----------------------------|
| <b>Subsidiaries</b> |          |                    |                      |                             |
| - Mexico            | Telcel   | wireless           | 100.0%               | Global Consolidation Method |
| - Argentina         | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - Brazil            | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - Chile             | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - Colombia          | Comcel   | wireless           | 99.4%                | Global Consolidation Method |
| - Dominicana        | Claro    | wireless, wireline | 100.0%               | Global Consolidation Method |
| - Ecuador           | Concel   | wireless           | 100.0%               | Global Consolidation Method |
| - El Salvador       | Claro    | wireless, wireline | 95.8%                | Global Consolidation Method |
| - Guatemala         | Claro    | wireless, wireline | 99.2%                | Global Consolidation Method |
| - Honduras          | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - Jamaica           | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - Nicaragua         | Claro    | wireless, wireline | 99.3%                | Global Consolidation Method |
| - Paraguay          | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - Peru              | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - Puerto Rico       | Claro    | wireless, wireline | 100.0%               | Global Consolidation Method |
| - Uruguay           | Claro    | wireless           | 100.0%               | Global Consolidation Method |
| - U.S.A.            | Tracfone | wireless           | 98.2%                | Global Consolidation Method |
| <b>Affiliate</b>    |          |                    |                      |                             |
| - Mexico            | Telvista | other              | 45.0%                | Equity Method               |

## Subscribers

### Record of 10.1 M net adds in 4Q

América Móvil added 10.1 million subscribers in the fourth quarter, the most we have recorded for a given quarter. Net additions were 3.5% higher than those of the same period of last year. In Colombia, Brazil and Ecuador net additions were up by 87%, 36% and 34%, respectively relative to the previous year. In the latter two countries, as in Mexico and Brazil, our postpaid base has been growing more rapidly than the prepaid one.

|                                                                                              |                                        |                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Highlights                                                                                   | 182.7 million subs in the Americas     | Altogether we gained 29.3 million wireless subscribers in 2008 – 2.3% more than in 2007 – and finished the year with 182.7 million subscribers, 19.1% more than a year before. Together with 3.8 million fixed lines in Central America and the Caribbean, we had a total of 186.6 million lines at the end of 2008.                    |
| Relevant Events                                                                              |                                        |                                                                                                                                                                                                                                                                                                                                         |
| Subscribers                                                                                  | 56.4M subs in Mexico, +12.7% YoY       | In Mexico net additions in the fourth quarter were just shy of two million bringing to 6.4 million the total figure for 2008. Our subscriber base finished the year at 56.4 million clients. It was up 3.7% sequentially and 12.7% year-on-year.                                                                                        |
| América Móvil Consolidated                                                                   | 4Q net adds of 3M in Brazil            | Claro Brazil added three million subscribers to end December with 38.7 million, 28.1% more than a year before. At 8.5 million, net additions in 2008 were 34% higher than in 2007. They represented 28.7% of the total net adds of the market, making Claro the leader in subscriber growth for the year, both in the Brazilian market. |
| Mexican Operations                                                                           | 2M net adds in Colombia                | Colombia followed Brazil with just over two million net subscriber gains in the quarter – 87.2% more than in the same period of 2007 – and 5.1 million subs in the year, closing December with 27.4 million clients, 22.6% more than a year before.                                                                                     |
| Mexico Telcel                                                                                | 553K net adds in Argentina             | Argentina obtained 553 thousand new clients in the fourth quarter, bringing to 1.9 million the year's total. Wireless penetration in the country has reached an estimated 113% and is the highest in Latin America.                                                                                                                     |
| International Operations                                                                     | 455K net adds each in Ecuador and Peru | Peru and Ecuador each obtained 455 thousand net additions each in the fourth quarter, to finish December with 7.2 and 8.3 million clients, respectively. In Chile we almost doubled our net additions from a year before – to 214 thousand – taking our subscriber base to three million.                                               |
| Mercosur<br>Claro Argentina<br>Claro Paraguay<br>Claro Uruguay<br>Claro Chile                | 9.2M subs in Central America           | In Central America we obtained slightly more than one million net additions in 2008, of which 110 thousand were added in the fourth quarter. Our combined subscriber base in the region ended December with 9.2 million, 12.3% more than in 2007.                                                                                       |
| Brazil<br>Claro                                                                              |                                        |                                                                                                                                                                                                                                                                                                                                         |
| Andeans<br>Comcel Colombia<br>Concel Ecuador<br>Claro Peru                                   |                                        |                                                                                                                                                                                                                                                                                                                                         |
| Central America<br>Claro Guatemala<br>Claro El Salvador<br>Claro Nicaragua<br>Claro Honduras |                                        |                                                                                                                                                                                                                                                                                                                                         |
| Caribbean<br>Claro Dominicana<br>Claro Puerto Rico<br>Miphone Jamaica                        |                                        |                                                                                                                                                                                                                                                                                                                                         |
| USA<br>TracFone                                                                              |                                        |                                                                                                                                                                                                                                                                                                                                         |

### Subscribers as of December 2008

Thousands

| Country                         | Total <sup>(1)</sup> |                |              |                |              |
|---------------------------------|----------------------|----------------|--------------|----------------|--------------|
|                                 | Dec'08               | Sep'08         | Var.%        | Dec'07         | Var.%        |
| Mexico                          | 56,371               | 54,381         | 3.7%         | 50,011         | 12.7%        |
| Brazil                          | 38,731               | 35,668         | 8.6%         | 30,228         | 28.1%        |
| Chile                           | 3,002                | 2,787          | 7.7%         | 2,672          | 12.3%        |
| Argentina, Paraguay and Uruguay | 16,589               | 16,044         | 3.4%         | 14,618         | 13.5%        |
| Colombia                        | 27,390               | 25,373         | 7.9%         | 22,335         | 22.6%        |
| Ecuador                         | 8,304                | 7,849          | 5.8%         | 6,936          | 19.7%        |
| Peru                            | 7,178                | 6,722          | 6.8%         | 5,455          | 31.6%        |
| Central America                 | 9,158                | 9,048          | 1.2%         | 8,157          | 12.3%        |
| Caribbean                       | 4,809                | 4,255          | 13.0%        | 3,496          | 37.6%        |
| USA                             | 11,192               | 10,449         | 7.1%         | 9,514          | 17.6%        |
| <b>Total Wireless</b>           | <b>182,724</b>       | <b>172,577</b> | <b>5.9%</b>  | <b>153,422</b> | <b>19.1%</b> |
| Central America                 | 2,240                | 2,234          | 0.3%         | 2,197          | 1.9%         |
| Caribbean                       | 1,605                | 1,620          | -0.9%        | 1,669          | -3.8%        |
| <b>Total Fixed</b>              | <b>3,844</b>         | <b>3,854</b>   | <b>-0.2%</b> | <b>3,866</b>   | <b>-0.6%</b> |
| <b>Total Lines</b>              | <b>186,568</b>       | <b>176,431</b> | <b>5.7%</b>  | <b>157,287</b> | <b>18.6%</b> |

(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. Total wireless historical data does not include recent acquisitions.

|                            |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Highlights                 | 554K net adds in Caribbean            | Our operations in the Caribbean added 1.3 million subscribers in 2008, 554 thousand of them in the last quarter. The latter figure doubles that of a year earlier.                                                                                                                                                                                                                                                                                                                                                                            |
| Relevant Events            | 743K net adds in the US               | In the U.S. our fourth quarter net subscriber additions, 743 thousand, were up 4.6% year-on-year, bringing to 1.7 million our net gains for 2008. At the end of December Tracfone had 11.2 million subscribers, 17.6% more than a year before.                                                                                                                                                                                                                                                                                                |
| Subscribers                |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| América Móvil Consolidated |                                       | <b>América Móvil</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mexican Operations         | 4Q Revenues of MxP 94.4Bn, +11.6% YoY | Buoyed by strong subscriber and data revenue growth, América Móvil's fourth quarter service revenues climbed nearly 15% year-on-year helping revenues reach 94.4 billion pesos, an 11.6% expansion relative to the year-earlier quarter. The appreciation of various currencies vs. the Mexican peso had a bearing on the sequential increase in revenues.                                                                                                                                                                                    |
| Mexico Telcel              |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| International Operations   | 4Q Data revenues up +37% YoY          | Overall data revenues for América Móvil climbed 37.0% in the fourth quarter relative to the same period of the prior year, more than twice as fast as service revenues, with data now accounting for 15% of service revenues. In just a year since we launched 3G services in Brazil, Argentina and Chile, data revenues in those countries grew by 70%, 41% and 26%, respectively, whereas in Colombia and Peru, where 3G services were introduced only in the first quarter of 2008, value-added revenues were up 49% and 54% year-on-year. |
| Mercosur                   |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Argentina            |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Paraguay             |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Uruguay              |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Chile                |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Brazil                     |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro                      |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Andeans                    |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Comcel Colombia            |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Concel Ecuador             |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Peru                 |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Central America            |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Guatemala            |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro El Salvador          |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Nicaragua            |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Honduras             |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Caribbean                  |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Dominicana           |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Claro Puerto Rico          |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Miphone Jamaica            |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| USA                        |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| TracFone                   |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

#### América Móvil's Income Statement

Millions of MxP

|                                                                                       | 4Q08   | 4Q07   | Var.%   | Jan - Dic 08 | Jan - Dic 07 | Var.%   |
|---------------------------------------------------------------------------------------|--------|--------|---------|--------------|--------------|---------|
| Service Revenues                                                                      | 80,456 | 70,128 | 14.7%   | 298,150      | 259,965      | 14.7%   |
| Equipment Revenues                                                                    | 13,958 | 14,461 | -3.5%   | 47,505       | 44,231       | 7.4%    |
| Total Revenues                                                                        | 94,414 | 84,589 | 11.6%   | 345,655      | 304,197      | 13.6%   |
| Cost of Service                                                                       | 19,920 | 16,746 | 19.0%   | 70,908       | 60,880       | 16.5%   |
| Cost of Equipment                                                                     | 22,206 | 20,781 | 6.9%    | 75,117       | 68,343       | 9.9%    |
| Selling, General & Administrative Expenses                                            | 17,341 | 14,488 | 19.7%   | 61,189       | 51,152       | 19.6%   |
| Total Costs and Expenses                                                              | 59,467 | 52,015 | 14.3%   | 207,214      | 180,375      | 14.9%   |
| EBITDA                                                                                | 34,947 | 32,574 | 7.3%    | 138,441      | 123,821      | 11.8%   |
| % of Total Revenues                                                                   | 37.0%  | 38.5%  |         | 40.1%        | 40.7%        |         |
| Depreciation & Amortization                                                           | 11,377 | 11,419 | -0.4%   | 41,790       | 39,913       | 4.7%    |
| EBIT                                                                                  | 23,571 | 21,155 | 11.4%   | 96,651       | 83,908       | 15.2%   |
| % of Total Revenues                                                                   | 25.0%  | 25.0%  |         | 28.0%        | 27.6%        |         |
| Net Interest Expense                                                                  | 1,827  | 1,154  | 58.4%   | 6,536        | 4,629        | 41.2%   |
| Other Financial Expenses                                                              | -8,802 | 1,685  | n.m.    | -6,244       | 3,099        | -301.5% |
| Foreign Exchange Loss                                                                 | 14,211 | -421   | n.m.    | 13,686       | -2,404       | n.m.    |
| Comprehensive Financing Cost (Income)                                                 | 7,236  | 2,417  | 199.4%  | 13,978       | 5,324        | 162.6%  |
| Other Income and Expenses                                                             | 538    | 1,830  | -70.6%  | 2,692        | 4,414        | -39.0%  |
| Income & Deferred Taxes                                                               | -394   | 2,694  | -114.6% | 19,888       | 21,811       | -8.8%   |
| Net Income before Minority Interest and Equity Participation in Results of Affiliates | 16,191 | 14,214 | 13.9%   | 60,092       | 52,360       | 14.8%   |
| minus                                                                                 |        |        |         |              |              |         |
| Equity Participation in Results of Affiliates                                         | 61     | 12     | n.m.    | 109          | 56           | 97.0%   |
| Minority Interest                                                                     | 21     | -13    | 256.8%  | -90          | -114         | 21.4%   |
| Net Income                                                                            | 16,273 | 14,213 | 14.5%   | 60,112       | 52,301       | 14.9%   |

n.m. Not meaningful

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur Claro Argentina Claro Paraguay Claro Uruguay Claro Chile

### Brazil Claro

### Andeans Comcel Colombia Concel Ecuador Claro Peru

### Central America Claro Guatemala Claro El Salvador Claro Nicaragua Claro Honduras

### Caribbean Claro Dominicana Claro Puerto Rico Miphone Jamaica

### USA TracFone

## Balance Sheet (in accordance with Mexican GAAP)\*

### América Móvil Consolidated

Millions of Mexican Pesos

|                            | Dec '08        | Dec'07         | Var. %       |                                     | Dec '08        | Dec'07         | Var. %       |
|----------------------------|----------------|----------------|--------------|-------------------------------------|----------------|----------------|--------------|
| <b>Current Assets</b>      |                |                |              | <b>Current Liabilities</b>          |                |                |              |
| Cash & Securities          | 22,820         | 12,022         | 89.8%        | Short Term Debt**                   | 26,731         | 19,953         | 34.0%        |
| Accounts Receivable        | 55,896         | 44,756         | 24.9%        | Accounts Payable                    | 90,604         | 71,794         | 26.2%        |
| Other Current Assets       | 5,619          | 4,488          | 25.2%        | Other Current Liabilities           | 30,326         | 23,214         | 30.6%        |
| Inventories                | 31,805         | 21,060         | 51.0%        |                                     | 147,662        | 114,960        | 28.4%        |
|                            | 116,140        | 82,327         | 41.1%        |                                     |                |                |              |
| <b>Long-Term Assets</b>    |                |                |              | <b>Long-Term Liabilities</b>        |                |                |              |
| Plant & Equipment          | 209,897        | 167,084        | 25.6%        | Long Term Debt                      | 117,588        | 84,799         | 38.7%        |
| Investments in Affiliates  | 790            | 590            | 33.9%        | Other Liabilities                   | 28,809         | 22,504         | 28.0%        |
|                            |                |                |              |                                     | 146,398        | 107,303        | 36.4%        |
| <b>Deferred Assets</b>     |                |                |              | <b>Shareholder's Equity</b>         |                |                |              |
| Goodwill (Net)             | 45,224         | 44,725         | 1.1%         |                                     | 144,104        | 126,858        | 13.6%        |
| Brands, Patents & Licenses | 48,208         | 42,165         | 14.3%        |                                     |                |                |              |
| Deferred Assets            | 17,905         | 12,231         | 46.4%        |                                     |                |                |              |
| <b>Total Assets</b>        | <b>438,163</b> | <b>349,121</b> | <b>25.5%</b> | <b>Total Liabilities and Equity</b> | <b>438,163</b> | <b>349,121</b> | <b>25.5%</b> |

\* This presentation conforms with that of América Móvil's audited financial statements \*\* Includes current portion of Long Term Debt

### '08 Revenues up 13.6% YoY

The year 's revenues added up to 345.7 billion pesos, surpassing those obtained in 2007 by 13.6%, on the back of service revenues that rose 14.7%, almost twice as much as did equipment revenues.

### EBITDA margin at 37% in 4Q

EBITDA came in at 34.9 billion pesos in the quarter, bringing to 138.4 billion pesos the figure for the year. They represented annual increases of 7.3% and 11.8%, respectively. The EBITDA margin in the fourth quarter, 37.0% came down somewhat from a year before partly on account of the very fast expansion of the subscriber base in the period, as gross adds surpassed by 14.1% those of the previous year.

### 4Q Operating profit of MxN 23.6Bn

Our operating profits in the fourth quarter, 23.6 billion pesos, increased more rapidly (11.4%) than our EBITDA, reflecting the slower growth of our depreciation and amortization charges. For the year as a whole, our operating profit stood at 96.7 billion pesos, 15.2% higher than a year before.

### Financing costs of MxP 7.2Bn

Financing costs reached 7.2 billion pesos in the quarter reflecting the increase in our net debt position (38.5% year-on-year), the jump in short-term peso-based interest rates and the foreign exchange losses stemming mostly from the impact of the devaluation of the Mexican peso vis-à-vis the U.S. dollar on our un-hedged dollar debt. In September the latter represented just under 20% of our net debt, which was only somewhat higher than the share of our revenues that is dollar-based (15% in the fourth quarter).

### Deferred tax credit in Brazil

Under current and deferred taxes we are including 2.5 billion pesos in taxes paid in Mexico in connection with distributions made to shareholders (through both share-buybacks and dividend payments) which are susceptible of being credited against income taxes in the future. We are also including a deferred tax credit in the amount of 4.4 billion pesos resulting from the recognition in Brazil in accordance to accounting standards of the benefits associated with certain carry-forward tax losses.

### Net profit up 14.9% YoY

We obtained a net profit of 16.3 billion pesos in the quarter and 60.1 billion pesos in the year. The quarter's net profit was equivalent to 49 peso cents per share, or 74 dollar cents per ADR.

|                                                                                                    |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Highlights                                                                                         |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Relevant Events                                                                                    | <b>MxP 11.5Bn in net borrowings in '08</b>                    | Our net debt increased in 2008 to 121.5 billion pesos from 92.7 billion pesos at the close of 2007. The increase reflects both the net borrowings of the company in the period (21.1 billion pesos) and the impact of the depreciation of the Mexican peso on the dollar-based debt of the company (17.3 billion pesos). The latter figure results from our gross dollar debt and does not reflect the benefits accrued from our currency hedges. One such benefit was the receipt of 5.9 billion pesos obtained from our rolling position of forward dollar purchases. At the end of 2008 our net debt represented 0.88 times EBITDA (last twelve months).                                                             |
| Subscribers                                                                                        |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>América Móvil Consolidated</b>                                                                  |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Mexican Operations</b>                                                                          | <b>Strong liquidity position</b>                              | We feel comfortable with our liquidity position. On the one hand we recently obtained committed lines of credit (8 year loans) in the amount of 1.8 billion dollars that will help us fund our purchases of network equipment in 2009. On the other hand, our short-term debt can be paid off with the cash we have at hand. All of the above means that we do not need to access the financial markets or rely on our cash flow from operations in the present year to ensure the punctual payment of our debt obligations. It is important to note that a significant part of our debt, 33.4%, matures beyond 2015, with only 5.7% of it coming due in 2010, a small fraction of our expected cash flow in that year. |
| <b>Mexico Telcel</b>                                                                               |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>International Operations</b>                                                                    |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Mercosur</b><br>Claro Argentina<br>Claro Paraguay<br>Claro Uruguay<br>Claro Chile               | <b>Capex of MxP 68.2Bn in '08</b>                             | Capital expenditures totaled 68.2 billion pesos in 2008, including 13.9 billion that were directed to the acquisition of spectrum, licenses and concessions (Brazil, Panama and Ecuador). They were higher than we budgeted initially since we decided to bring forth in the second half of the year part of the investments that we intended to make in 2009 to expand further our data and voice capacity. These investments have strengthened our competitive position.                                                                                                                                                                                                                                              |
| <b>Brazil</b><br>Claro                                                                             | <b>MxP 120Bn in Capex &amp; distributions to shareholders</b> | Our capital expenditures—the largest we have undertaken so far—were wholly financed by our cash flow from operations, which also allowed us to cover the majority of the 51.9 billion pesos in distributions made to shareholders through share buybacks and dividends.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Andeans</b><br>Comcel Colombia<br>Conecel Ecuador<br>Claro Peru                                 |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Central America</b><br>Claro Guatemala<br>Claro El Salvador<br>ClaroNicaragua<br>Claro Honduras |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Caribbean</b><br>Claro Dominicana<br>Claro Puerto Rico<br>Miphone Jamaica                       |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>USA</b><br>TracFone                                                                             |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

#### Financial Debt of América Móvil\*

Millions of U.S. dollars

|                                                       | Dec'08        | Dec'07       |
|-------------------------------------------------------|---------------|--------------|
| <b>Peso - denominated debt</b>                        | <b>2,633</b>  | <b>2,962</b> |
| Bonds and other securities                            | 2,301         | 2,407        |
| Banks and others                                      | 332           | 555          |
| <b>U.S. Dollar - denominated debt</b>                 | <b>6,400</b>  | <b>5,518</b> |
| Bonds and other securities                            | 3,793         | 4,293        |
| Banks and others                                      | 2,607         | 1,225        |
| <b>Debt denominated in other currencies</b>           | <b>1,627</b>  | <b>1,161</b> |
| Bonds and other securities                            | 601           | 488          |
| Banks and others                                      | 1,026         | 672          |
| <b>Total Debt</b>                                     | <b>10,660</b> | <b>9,640</b> |
| Short-term debt and current portion of long-term debt | 1,974         | 1,836        |
| Long-term debt                                        | 8,686         | 7,804        |

\*This table does not include the effect of forwards and derivatives used to hedge the foreign exchange exposure.

## Mexico

**6.4M net adds in '08**

Our Mexican operations gained 2.0 million subscribers in the fourth quarter to finish the year with 6.4 million net additions, slightly less than a year before. At the end of 2008 we had 56.4 million subscribers in Mexico, 12.7% more than in December 2007.

|                            |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Highlights                 |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Relevant Events            | <b>4Q Revenues of MxP 35.4Bn, +8.8% YoY</b>            | Fourth quarter revenues amounted to 35.4 billion pesos, bringing to 135.3 billion pesos the total for the year, which represents an 8.8% increase in annual terms. Equipment revenues totaled 7.2 billion pesos in the quarter, slightly less (1.9%) than a year before.                                                                                                                                                                                                                                            |
| Subscribers                | <b>'08 Service Revenues of MxP 110.8Bn up 8.6% YoY</b> | Service revenues reached 28.1 billion pesos in the fourth quarter, 6.3% more than in the same period of 2007, with MOUs rising 4.2% in the period to 172 – the highest in Latam – and average voice revenues per minute falling by 12.3% to 82 peso cents (equivalent to 6 dollar cents). Data ARPUs rose 3.1%, partially offsetting the 8.5% reduction in voice ARPUs brought about by the decline in the price per minute of voice. Full-year service revenues were up 8.6% year-on-year, to 110.8 billion pesos. |
| América Móvil Consolidated |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Mexican Operations         | <b>ARPM down 12.3% YoY</b>                             | In 2008 the average price per minute of voice came down by 12.3% in nominal peso terms and by 17.4% after discounting Mexican inflation. (In dollar terms it fell by 28.1% in the period.) They stand today amongst the most competitive in the world, at 5.7 dollar cents per minute.                                                                                                                                                                                                                              |
| Mexico Telcel              |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| International Operations   | <b>4Q EBITDA margin of 51.2%</b>                       | Fourth quarter EBITDA came in at 18.1 billion pesos and the total for the year at 70.9 billion pesos. They were up 3.9% and 7.0%, respectively year-on-year. The EBITDA margin, 51.2%, was similar to that observed a year before.                                                                                                                                                                                                                                                                                  |
| Mercosur                   |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Argentina            |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Paraguay             |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Uruguay              |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Chile                |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Brazil                     |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro                      |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Andeans                    |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Comcel Colombia            |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Concel Ecuador             |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Peru                 |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Central America            |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Guatemala            |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro El Salvador          |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Nicaragua            |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Honduras             |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Caribbean                  |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Dominicana           |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Claro Puerto Rico          |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Miphone Jamaica            |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| USA                        |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| TracFone                   | <b>16.6M subs</b>                                      | Our combined subscriber base in Argentina, Paraguay and Uruguay ended December with 16.6 million subscribers, 3.4% more than in the previous quarter and 13.5% higher than in 2007. Net additions of 545 thousand in the fourth quarter raised to nearly two million our subscriber gains for the full year. For the seventh consecutive quarter, our postpaid subscriber base has grown more rapidly than the prepaid one.                                                                                         |

## INCOME STATEMENT

### Mexico

Millions of MxP

|                  | 4Q08   | 4Q07   | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|--------|--------|--------|--------------|--------------|--------|
| Revenues         | 35,387 | 33,860 | 4.5%   | 135,278      | 124,391      | 8.8%   |
| EBITDA           | 18,120 | 17,441 | 3.9%   | 70,894       | 66,275       | 7.0%   |
| % total revenues | 51.2%  | 51.5%  |        | 52.4%        | 53.3%        |        |
| EBIT             | 15,956 | 15,419 | 3.5%   | 62,459       | 58,372       | 7.0%   |
| %                | 45.1%  | 45.5%  |        | 46.2%        | 46.9%        |        |

## Mexico Operating Data

|                                  | 4Q08   | 4Q07   | Var. % |
|----------------------------------|--------|--------|--------|
| Wireless Subscribers (thousands) | 56,371 | 50,011 | 12.7%  |
| Postpaid                         | 4,103  | 3,682  | 11.4%  |
| Prepaid                          | 52,268 | 46,329 | 12.8%  |
| MOU                              | 172    | 165    | 4.2%   |
| ARPU (MxP)                       | 170    | 183    | -6.7%  |
| Churn (%)                        | 3.4%   | 3.6%   | (0.3)  |

## Argentina, Paraguay and Uruguay

|                            |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Highlights                 |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Relevant Events            | <b>4Q Revenues up 14.4% YoY.</b>         | Fourth quarter revenues came in at 1.9 billion Argentinean pesos, having increased 5.1% sequentially and 14.4% on an annual basis. Service revenues for the period grew faster than our subscriber base powering blended ARPU up 3.9% relative to the previous quarter and 3.3% as compared to the previous year. Data ARPU improved 12.5% sequentially and 20.7% annually as 3G services continued to gain traction, with overall data revenues rising 39.3% from a year ago. Total revenues climbed 23.5% in 2008 to 7.2 billion Argentinean pesos on the back of service revenue growth of 26.6%. |
| Subscribers                |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| América Móvil Consolidated | <b>EBITDA margin +8.8pp YoY to 36.7%</b> | EBITDA in the quarter soared 50.4% year-on-year to 706 million Argentinean pesos. The EBITDA margin for the period – 36.7% – was 8.8 percentage points higher than that of the last quarter of 2007. Full year EBITDA totaled 2.4 billion Argentinean pesos, equivalent to 33.9% of revenues, having risen 52.8% on the back of a margin expansion of 6.5 percentage points.                                                                                                                                                                                                                         |
| Mexican Operations         |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mexico Telcel              |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| International Operations   |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mercosur                   |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Argentina            |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Paraguay             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Uruguay              |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Chile                |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Brazil                     |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro                      |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Andeans                    |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Comcel Colombia            |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Conecel Ecuador            |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Peru                 |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Central America            |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Guatemala            |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro El Salvador          |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| ClaroNicaragua             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Honduras             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Caribbean                  |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Dominicana           |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Claro Puerto Rico          |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Miphone Jamaica            |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| USA                        |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| TracFone                   |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                            | <b>4Q Data revenues up 69.7% YoY</b>     | Fourth quarter revenues were up 7.8% in annual terms to 3.1 billion. Service revenues grew faster, 14.0%, powered by data revenues that expanded 69.6% in the period of reference. 2008 revenues, 11.5 billion reais, surpassed the previous year's by 15.4%.                                                                                                                                                                                                                                                                                                                                        |
|                            | <b>ARPM down 25.8% YoY</b>               | The trend towards lower prices that began in Brazil in 2007 as we introduced 3G services continued last year, with the average price per minute of voice declining 25.8% in the fourth quarter compared to the prior year. Although MOUs rose 15.2% in the period, they could not fully compensate the reduction in prices, bringing about an 11.2% fall in ARPUs. This reduction reflects the lagged relationship between traffic and subscriber growth, which becomes more apparent when subscriber growth accelerates. On the other hand, data ARPU posted a 30.0% annual increase.               |

## INCOME STATEMENT

### Argentina, Uruguay & Paraguay

Millions of ARP

|                  | 4Q08  | 4Q07  | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|-------|-------|--------|--------------|--------------|--------|
| Revenues         | 1,924 | 1,683 | 14.4%  | 7,178        | 5,812        | 23.5%  |
| EBITDA           | 706   | 469   | 50.4%  | 2,434        | 1,594        | 52.8%  |
| % total revenues | 36.7% | 27.9% |        | 33.9%        | 27.4%        |        |
| EBIT             | 573   | 356   | 61.1%  | 1,932        | 1,184        | 63.2%  |
| %                | 29.8% | 21.1% |        | 26.9%        | 20.4%        |        |

### Argentina, Uruguay & Paraguay Operating Data

|                                  | 4Q08   | 4Q07   | Var. % |
|----------------------------------|--------|--------|--------|
| Wireless Subscribers (thousands) | 16,589 | 14,618 | 13.5%  |
| Postpaid                         | 2,126  | 1,642  | 29.5%  |
| Prepaid                          | 14,462 | 12,976 | 11.5%  |
| MOU                              | 143    | 131    | 9.2%   |
| ARPU (ARP)                       | 34     | 33     | 3.3%   |
| Churn (%)                        | 2.3%   | 2.0%   | 0.32   |

## Brazil

**8.5M net adds in '08** 2008 was characterized by strong subscriber growth in Brazil with Claro leading the way. We gained 3.1 million clients in the fourth quarter, 36.3% more than in 2007, and 8.5 million in the year which accounted for 29% of Brazil's subscriber additions. Our subscriber base topped 38.7 million clients at the end of December after rising 28.1% throughout the year.

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur

Claro Argentina  
Claro Paraguay  
Claro Uruguay  
Claro Chile

### Brazil

Claro

### Andeans

Comcel Colombia  
Concel Ecuador  
Claro Peru

### Central America

Claro Guatemala  
Claro El Salvador  
Claro Nicaragua  
Claro Honduras

### Caribbean

Claro Dominicana  
Claro Puerto Rico  
Miphone Jamaica

### USA

TracFone

'08 EBITDA  
up 8.9% YoY  
to BrL 2.7Bn

At 613 million reais, fourth quarter EBITDA declined 9.3% compared to a year earlier as a result of rapid subscriber growth and the subscriber acquisition costs that it entails. The EBITDA margin for the period was 19.8%, 3.8 percentage points lower than in the fourth quarter of 2007. The reduction was wholly explained by greater subscriber acquisition costs, which actually declined slightly on a per-gross-add basis. The EBITDA for the year increased 8.9% from a year earlier to 2.7 billion reais, with the EBITDA margin declining slightly to 23.6% because of the faster pace of subscriber growth.

## INCOME STATEMENT

### Brazil

Millions of BrL

|                  | 4Q08  | 4Q07  | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|-------|-------|--------|--------------|--------------|--------|
| Revenues         | 3,089 | 2,864 | 7.8%   | 11,528       | 9,988        | 15.4%  |
| EBITDA           | 613   | 675   | -9.3%  | 2,724        | 2,501        | 8.9%   |
| % total revenues | 19.8% | 23.6% |        | 23.6%        | 25.0%        |        |
| EBIT             | 47    | -20   | 339.2% | 495          | 327          | 51.7%  |
| %                | 1.5%  | -0.7% |        | 4.3%         | 3.3%         |        |

## Brazil Operating Data

|                                  | 4Q08   | 4Q07   | Var. % |
|----------------------------------|--------|--------|--------|
| Wireless Subscribers (thousands) | 38,731 | 30,228 | 28.1%  |
| Postpaid                         | 7,824  | 5,752  | 36.0%  |
| Prepaid                          | 30,907 | 24,476 | 26.3%  |
| MOU                              | 99     | 86     | 15.2%  |
| ARPU (BrL)                       | 25     | 28     | -11.2% |
| Churn (%)                        | 2.6%   | 2.0%   | 0.5    |

214K net adds  
in 4Q

## Chile

We ended December with just over three million subscribers in Chile, 12.3% more than a year before and 7.7% above the previous quarter. We added 330 thousand clients in the year, most of them—214 thousand—in the fourth quarter. The net additions nearly doubled those obtained in the same quarter of 2007.

Revenues up  
13.5% YoY to  
ChP 75.3Bn

The quarter's revenues increased 13.5% over the year-earlier quarter to 75.3 billion Chilean pesos. The average price per minute of voice was down 10.0% sequentially and 11.5% as compared to last year. In both cases the traffic response more than compensated the price declines allowing us to improve blended ARPUs, which were also boosted by the growth of data revenues (26.1% year-on year). We obtained 263.5 billion Chilean pesos in revenues during 2008, 1.3% more than a year before.

'08 EBITDA of  
ChP 8.3Bn

In the last quarter we obtained 1.5 billion Chilean pesos of EBITDA or 2.1% of revenues, which brought to 8.3 billion Chilean pesos the total for the year.

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur

Claro Argentina  
Claro Paraguay  
Claro Uruguay  
Claro Chile

### Brazil Claro

### Andeans

Comcel Colombia  
Concel Ecuador  
Claro Peru

Central America  
Claro Guatemala  
Claro El Salvador  
Claro Nicaragua  
Claro Honduras

### Caribbean

Claro Dominicana  
Claro Puerto Rico  
Miphone Jamaica

### USA

TracFone

## INCOME STATEMENT

### Chile

Millions of ChP

|                  | 4Q08   | 4Q07    | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|--------|---------|--------|--------------|--------------|--------|
| <b>Revenues</b>  | 75,327 | 66,384  | 13.5%  | 263,502      | 260,123      | 1.3%   |
| <b>EBITDA</b>    | 1,547  | -8,849  | 117.5% | 8,301        | -25,949      | 132.0% |
| % total revenues | 2.1%   | -13.3%  |        | 3.2%         | -10.0%       |        |
| <b>EBIT</b>      | -8,318 | -16,248 | 48.8%  | -29,504      | -54,841      | 46.2%  |
| %                | -11.0% | -24.5%  |        | -11.2%       | -21.1%       |        |

## Chile Operating Data

|                                         | 4Q08  | 4Q07  | Var. % |
|-----------------------------------------|-------|-------|--------|
| <b>Wireless Subscribers (thousands)</b> | 3,002 | 2,672 | 12.3%  |
| Postpaid                                | 381   | 395   | -3.6%  |
| Prepaid                                 | 2,621 | 2,277 | 15.1%  |
| <b>MOU</b>                              | 141   | 124   | 13.9%  |
| <b>ARPU (ChP)</b>                       | 7,238 | 7,138 | 1.4%   |
| <b>Churn (%)</b>                        | 3.7%  | 4.9%  | (1.1)  |

## Colombia

**4Q Net adds up 87.2% QoQ**

Our Colombian operations added a total of two million subscribers in the fourth quarter, which brought to 5.1 million the total for the year. On an annual basis, net subscriber additions were up 87.2% in the quarter and 79.7% in 2008. Our subscriber base expanded 22.6% in the year, to reach 27.4 million clients.

**Data revenues up 49.1% YoY**

In the fourth quarter our revenues totaled 1.5 trillion Colombian pesos. They exceeded by 6.5% those of the year-earlier quarter, with service revenues increasing 7.5%. The average price per minute of voice declined 30.3% year-on-year pushing MOUs up 25.8%. Although significant, the increase in MOUs was not enough to avert a reduction in voice ARPUs. On the data side we continue to see good improvement with revenues coming from value added services increasing 48.7% relative to the same quarter of last year. 2008 revenues totaled 5.8 trillion Colombian pesos, 5.3% more than in 2007; service revenue growth was somewhat higher (6.8%).

**EBITDA Margin of 48.2% in '08**

At 660 billion Colombian pesos, fourth quarter EBITDA was 4.2% lower than a year before, to some extent because of faster subscriber growth but also on account of greater network maintenance costs associated with the 3G rollout. In 2008 we obtained 2.8 trillion Colombian pesos in EBITDA, an amount equivalent to 48.2% of revenues. EBITDA for the year was up 4.0% relative to 2007 and the margin was somewhat lower.

## INCOME STATEMENT

### Colombia

Billions of COP

|                  | 4Q08  | 4Q07  | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|-------|-------|--------|--------------|--------------|--------|
| <b>Revenues</b>  | 1,527 | 1,434 | 6.5%   | 5,801        | 5,507        | 5.3%   |
| <b>EBITDA</b>    | 660   | 689   | -4.2%  | 2,795        | 2,689        | 4.0%   |
| % total revenues | 43.2% | 48.1% |        | 48.2%        | 48.8%        |        |
| <b>EBIT</b>      | 510   | 373   | 36.5%  | 2,057        | 1,479        | 39.0%  |
| %                | 33.4% | 26.0% |        | 35.5%        | 26.9%        |        |

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur Claro Argentina Claro Paraguay Claro Uruguay Claro Chile

### Brazil Claro

### Andeans Comcel Colombia Concel Ecuador Claro Peru

### Central America Claro Guatemala Claro El Salvador Claro Nicaragua Claro Honduras

### Caribbean Claro Dominicana Claro Puerto Rico Miphone Jamaica

### USA TracFone

## Colombia Operating Data

|                                  | 4Q08   | 4Q07   | Var. % |
|----------------------------------|--------|--------|--------|
| Wireless Subscribers (thousands) | 27,390 | 22,335 | 22.6%  |
| Postpaid                         | 3,653  | 3,246  | 12.5%  |
| Prepaid                          | 23,737 | 19,088 | 24.4%  |
| MOU                              | 165    | 131    | 25.8%  |
| ARPU (COP)                       | 17,113 | 19,175 | -10.8% |
| Churn (%)                        | 2.3%   | 2.4%   | (0.1)  |

## Ecuador

### 8.3M subs in Ecuador

In Ecuador we added 455 thousand subscribers in the fourth quarter – 33.8% more than in the same period of last year – to reach a total of 1.4 million net adds in 2008. At the end of 2008 we had 8.3 million subscribers in Ecuador, 19.7% more than the year before.

### 4Q Service revenues +32.7% YoY

We generated 296 million dollars in revenues in the quarter. They exceeded by 27.9% those obtained a year earlier, driven by service revenues, which expanded by 32.7%. MOUs rose 23.5% year-on-year on the back of a nearly 9% reduction in the average price per minute of voice, helping to bring about an increase of 11.0% in our blended ARPU. On a sequential basis service revenues also grew faster than our subscriber base, pushing ARPUs up 1.1%. 2008 revenues were up 22.3% in the year, to 1.1 billion dollars, with service revenues growing 25.4%.

### 4Q EBITDA margin at 45.1%, +6.1pp YoY

Fourth quarter EBITDA amounted to 134 million dollars, 4.9% more than in the precedent quarter and 48.1% greater than a year earlier. In spite of swift subscriber growth, the EBITDA margin climbed 6.1 percentage points year-on-year to 45.1%. Full year EBITDA of 484 million dollars surpassed the 2007 figure by 34.3%. It was equivalent to 45.4% of revenues, 4.1 percentage points higher than the year before.

## INCOME STATEMENT

### Ecuador

Millions of Dollars

|                  | 4Q08  | 4Q07  | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|-------|-------|--------|--------------|--------------|--------|
| Revenues         | 296   | 231   | 27.9%  | 1,067        | 872          | 22.3%  |
| EBITDA           | 134   | 90    | 48.1%  | 484          | 360          | 34.3%  |
| % total revenues | 45.1% | 39.0% |        | 45.4%        | 41.3%        |        |
| EBIT             | 109   | 68    | 59.3%  | 396          | 269          | 47.2%  |
| %                | 36.9% | 29.6% |        | 37.1%        | 30.8%        |        |

## Ecuador Operating Data

|                                  | 4Q08  | 4Q07  | Var. % |
|----------------------------------|-------|-------|--------|
| Wireless Subscribers (thousands) | 8,304 | 6,936 | 19.7%  |
| Postpaid                         | 936   | 773   | 21.1%  |
| Prepaid                          | 7,368 | 6,163 | 19.6%  |
| MOU                              | 86    | 69    | 23.4%  |
| ARPU (US\$)                      | 10    | 9     | 11.0%  |
| Churn (%)                        | 0.9%  | 2.8%  | (1.9)  |

|                                                                                              |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Highlights                                                                                   |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Relevant Events                                                                              | 7.2M subs, +31.6% YoY         | <b>Peru</b><br>Our Peruvian operations added 455 thousand subscribers in the fourth quarter. Claro's subscriber base thus reached 7.2 million, having grown 6.8% over the quarter and 31.6% year-on-year. Our postpaid subscriber base grew 53.3% over the year, a much faster pace than that of the prepaid one.                                                                                               |
| Subscribers                                                                                  |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| América Móvil Consolidated                                                                   | 4Q Servic Revenues +28.4% YoY | Driven by service revenues that grew 28.4%, Peru's fourth quarter revenues rose 21.1% year-on-year to 613 million soles. The figure for 2008 is 2.2 billion soles, 20.5% higher than the previous year. Lower prices per minute—they fell 36.6% year-on-year—helped bring about an increase in usage, with MOUs rising 45.6% in annual terms.                                                                   |
| Mexican Operations                                                                           |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Mexico Telcel                                                                                | EBITDA up 29.1% YoY           | EBITDA expanded 29.1% with respect to the fourth quarter of last year to 182 million soles in spite of some extraordinary expenses associated with an upgrading of the platform and interconnections costs. The EBITDA margin for the period stood at 29.7% having increased almost two percentage points over a year ago. In 2008, EBITDA was up 12.7% to 643 million soles. It represented 29.8% of revenues. |
| International Operations                                                                     |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Mercosur<br>Claro Argentina<br>Claro Paraguay<br>Claro Uruguay<br>Claro Chile                |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Brazil<br>Claro                                                                              |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Andeans<br>Comcel Colombia<br>Concel Ecuador<br>Claro Peru                                   |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Central America<br>Claro Guatemala<br>Claro El Salvador<br>Claro Nicaragua<br>Claro Honduras |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Caribbean<br>Claro Dominicana<br>Claro Puerto Rico<br>Miphone Jamaica                        |                               |                                                                                                                                                                                                                                                                                                                                                                                                                 |
| USA<br>TracFone                                                                              | 9.2M subs in Central America  | <b>Central America</b><br>Altogether our operations in Guatemala El Salvador, Honduras and Nicaragua registered one million net additions in 2008, 110 thousand of them in the fourth quarter. We finished the year with 9.2 million wireless subscribers, 12.3% more than in December 2007, and 2.2 million wire-line accesses, 1.9% more than a year ago.                                                     |
|                                                                                              | '08 EBITDA of USD 657M        | EBITDA totaled 133 million dollar in the fourth quarter and 657 million dollars in 2008, on revenues that totaled 346 and 1,444 million dollars respectively. The decline in revenues was brought about by continued fixed to wireless substitution.                                                                                                                                                            |

## INCOME STATEMENT

### Peru

Millions of Soles

|                  | 4Q08  | 4Q07  | Var.% | Jan - Dec 08 | Jan - Dec 07 | Var.% |
|------------------|-------|-------|-------|--------------|--------------|-------|
| Revenues         | 613   | 506   | 21.1% | 2,162        | 1,794        | 20.5% |
| EBITDA           | 182   | 141   | 29.1% | 643          | 571          | 12.7% |
| % total revenues | 29.7% | 27.8% |       | 29.8%        | 31.8%        |       |
| EBIT             | 140   | 100   | 39.2% | 467          | 384          | 21.5% |
| %                | 22.8% | 19.8% |       | 21.6%        | 21.4%        |       |

## Peru Operating Data

|                                  | 4Q08  | 4Q07  | Var.% |
|----------------------------------|-------|-------|-------|
| Wireless Subscribers (thousands) | 7,178 | 5,455 | 31.6% |
| Postpaid                         | 799   | 521   | 53.3% |
| Prepaid                          | 6,379 | 4,933 | 29.3% |
| MOU                              | 106   | 73    | 45.6% |
| ARPU (Sol)                       | 24    | 26    | -5.9% |
| Churn (%)                        | 3.3%  | 2.5%  | 0.9   |

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur

Claro Argentina  
Claro Paraguay  
Claro Uruguay  
Claro Chile

### Brazil

Claro

### Andeans

Comcel Colombia  
Concel Ecuador  
Claro Peru

**Central America**  
Claro Guatemala  
Claro El Salvador  
Claro Nicaragua  
Claro Honduras

### Caribbean

Claro Dominicana  
Claro Puerto Rico  
Miphone Jamaica

### USA

TracFone

## INCOME STATEMENT

### Central America Consolidated

Millions of Dollars

|                  | 4Q08  | 4Q07  | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|-------|-------|--------|--------------|--------------|--------|
| Revenues         | 346   | 383   | -9.6%  | 1,444        | 1,495        | -3.4%  |
| EBITDA           | 134   | 178   | -24.8% | 657          | 747          | -12.0% |
| % total revenues | 38.5% | 46.4% |        | 45.5%        | 49.9%        |        |
| EBIT             | 43    | 105   | -59.4% | 347          | 473          | -26.6% |
| %                | 12.3% | 27.4% |        | 24.0%        | 31.6%        |        |

## Central America Operating Data

|                                       | 4Q08   | 4Q07   | Var. % |
|---------------------------------------|--------|--------|--------|
| Wireless Subscribers (thousands)      | 9,158  | 8,157  | 12.3%  |
| Postpaid                              | 436    | 413    | 5.5%   |
| Prepaid                               | 8,722  | 7,743  | 12.6%  |
| Fixed Lines (thousands)               | 2,240  | 2,197  | 2.0%   |
| Total Lines (Wireless + Fixed, 000's) | 11,398 | 10,354 | 10.1%  |
| MOU                                   | 107    | 138    | -22.1% |
| ARPU (US\$)                           | 6      | 8      | -23.5% |
| Churn (%)                             | 2.4%   | 1.6%   | 0.8    |

## Caribbean

554K net adds in 4Q

With 554 thousand net additions in the fourth quarter, we more than doubled those obtained in the same period a year before. Throughout the year we gained 1.3 million subs, finishing December with 4.8 million subscribers, 37.6% more than the end of 2007. In addition to these, we have 1.6 million fixed lines in the region.

Revenues of USD 542M in 4Q

Our operations in the islands generated revenues of 542 million dollars in the quarter. Mobile revenues rose 9.3% year-on-year, compensating for the most part the reduction in fixed-line revenues. We obtained 2.2 billion dollars of revenues in 2008, roughly the same amount as a year before, although mobile revenues rose 25.3% year-on-year.

EBITDA of USD 797M in '08

The significant number of net additions had a bearing on EBITDA, which came in at 171 million dollars. Full year EBITDA totaled 797 million dollars or the equivalent to 36.9% of revenues.

## INCOME STATEMENT

### Caribbean Consolidated

Millions of Dollars

|                  | 4Q08  | 4Q07  | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|-------|-------|--------|--------------|--------------|--------|
| Revenues         | 542   | 547   | -0.9%  | 2,160        | 2,184        | -1.1%  |
| EBITDA           | 171   | 217   | -21.5% | 797          | 860          | -7.4%  |
| % total revenues | 31.5% | 39.7% |        | 36.9%        | 39.4%        |        |
| EBIT             | 78    | 126   | -38.2% | 454          | 497          | -8.6%  |
| %                | 14.3% | 23.0% |        | 21.0%        | 22.8%        |        |

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur Claro Argentina Claro Paraguay Claro Uruguay Claro Chile

### Brazil Claro

### Andeans Comcel Colombia Concel Ecuador Claro Peru

### Central America Claro Guatemala Claro El Salvador Claro Nicaragua Claro Honduras

### Caribbean Claro Dominicana Claro Puerto Rico Miphone Jamaica

### USA TracFone

## Caribbean Operating Data

|                                       | 4Q08  | 4Q07  | Var. % |
|---------------------------------------|-------|-------|--------|
| Wireless Subscribers (thousands)      | 4,809 | 3,496 | 37.6%  |
| Postpaid                              | 945   | 792   | 19.4%  |
| Prepaid                               | 3,863 | 2,704 | 42.9%  |
| Fixed Lines (thousands)               | 1,605 | 1,669 | -3.8%  |
| Total Lines (Wireless + Fixed, 000's) | 6,414 | 5,165 | 24.2%  |
| MOU                                   | 254   | 298   | -14.7% |
| ARPU (US\$)                           | 14    | 18    | -19.2% |
| Churn (%)                             | 4.2%  | 3.3%  | 0.9    |

## United States

**11.2M subs in the US** TracFone added 743 thousand subscribers in the fourth quarter, 4.6% more than a year ago and more than twice those gained in the previous quarter. Total net adds in 2008 were 1.7 million taking our subscriber base to 11.2 million, which represented an increase of 17.6% year-over-year.

**'08 Service Revenues +8.8% YoY** In the midst of a tough economic environment, we generated 379 million dollars of revenues in the fourth quarter, 4.2% more than a year earlier. Revenues were up 5.7% annually to 1.5 billion dollars, with service revenues rising 8.8%.

**EBITDA margin at 18.1%, +6.8pp** EBITDA in the period came in at 24 million dollars, surpassing by 52.6% that of the year-earlier quarter. In 2008, EBITDA climbed 69.2% to 269 million dollars, with the EBITDA margin jumping 6.8 percentage points in the year.

## INCOME STATEMENT

### United States

Millions of Dollars

|                  | 4Q08 | 4Q07 | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|------------------|------|------|--------|--------------|--------------|--------|
| Revenues         | 379  | 363  | 4.2%   | 1,480        | 1,401        | 5.7%   |
| EBITDA           | 24   | 16   | 52.6%  | 269          | 159          | 69.2%  |
| % total revenues | 6.3% | 4.3% |        | 18.1%        | 11.3%        |        |
| EBIT             | 17   | 8    | 105.0% | 242          | 135          | 79.3%  |
| %                | 4.4% | 2.2% |        | 16.3%        | 9.6%         |        |

## United States Operating Data

|                                  | 4Q08   | 4Q07  | Var. % |
|----------------------------------|--------|-------|--------|
| Wireless Subscribers (thousands) | 11,192 | 9,514 | 17.6%  |
| MOU                              | 75     | 76    | -2.1%  |
| ARPU (US\$)                      | 10     | 12    | -10.6% |
| Churn (%)                        | 4.4%   | 3.6%  | 0.8    |

|                            |                                                                                                                                                                                                                                            |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Highlights                 | <b>Glossary of Terms</b>                                                                                                                                                                                                                   |
| Relevant Events            | 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.                                                     |
| Subscribers                | ARPM- Average Revenue per Minute. The ratio of service revenues to airtime traffic.                                                                                                                                                        |
| América Móvil Consolidated | Capex – Capital Expenditure. Accrued capital expenditures related to the expansion of the telecommunications infrastructure.                                                                                                               |
| Mexican Operations         | 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.                                                                    |
| Mexico Telcel              | EBIT – Earnings Before Interest and Taxes, also known as Operating Profit.                                                                                                                                                                 |
| International Operations   | EBIT margin – The ratio of EBIT to total operating revenue.                                                                                                                                                                                |
| Mercosur                   | EBITDA – Earnings Before Interest, Taxes, Depreciation, and Amortization.                                                                                                                                                                  |
| Claro Argentina            | EBITDA margin – The ratio of EBITDA to total operating revenue.                                                                                                                                                                            |
| Claro Paraguay             | EDGE – Enhanced Data rates for GSM Evolution. A technology that gives GSM the capacity to handle data services for the third generation mobile telephony.                                                                                  |
| Claro Uruguay              | EPS (Mexican pesos) – Earnings per share. Total earnings in Mexican pesos divided by total shares.                                                                                                                                         |
| Claro Chile                | Earnings per ADR (US\$) – Total earnings in U.S. dollars divided by total ADRs equivalent.                                                                                                                                                 |
| Brazil Claro               | Equity subscribers – Subscribers weighted by the economic interest held in each company.                                                                                                                                                   |
| Andeans                    | GSM – Global System for Mobile communications. It is the world's leading and fastest growing mobile standard.                                                                                                                              |
| Comcel Colombia            | GPRS – General Packet Radio Service. Enables GSM networks to offer higher capacity, Internet-based-content and packet-based data services. It is a second generation technology.                                                           |
| Concel Ecuador             | Gross additions – Total number of subscribers acquired during the period.                                                                                                                                                                  |
| Claro Peru                 | Licensed pops – Licensed population. Population covered by the licenses that each of the companies manage.                                                                                                                                 |
| Central America            | Market share – A company's subscriber base divided by the total number of subscribers in that country.                                                                                                                                     |
| Claro Guatemala            | 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.                                                |
| Claro El Salvador          | Net subscriber additions – The difference in the subscriber base from one period to another. It is the different between gross additions and disconnections.                                                                               |
| ClaroNicaragua             | Net debt – Total short and long term debt minus cash and marketable securities.                                                                                                                                                            |
| Claro Honduras             | 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.                                                               |
| Caribbean                  | 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.                                                                             |
| Claro Dominicana           | Postpaid – Subscriber that has a contract for the use of airtime. The client has no need of activating airtime, it is done so immediately.                                                                                                 |
| Claro Puerto Rico          | Push-to-talk – Enables compatible mobile phones to function like two-way radios.                                                                                                                                                           |
| Miphone Jamaica            | SMS – Short Message Service.                                                                                                                                                                                                               |
| USA                        | 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. |
| TracFone                   | Wireless penetration – The ratio of total wireless subscribers in any given country divided by the total population in that country.                                                                                                       |

## Highlights

### Relevant Events

### Subscribers

### América Móvil Consolidated

### Mexican Operations

### Mexico Telcel

### International Operations

### Mercosur Claro Argentina Claro Paraguay Claro Uruguay Claro Chile

### Brazil Claro

### Andeans Comcel Colombia Concel Ecuador Claro Peru

### Central America Claro Guatemala Claro El Salvador Claro Nicaragua Claro Honduras

### Caribbean Claro Dominicana Claro Puerto Rico Miphone Jamaica

### USA TracFone

## Exchange Rates

|                           | 4Q08  | 4Q07  | Var. % | Jan - Dec 08 | Jan - Dec 07 | Var. % |
|---------------------------|-------|-------|--------|--------------|--------------|--------|
| <i>Mexico</i>             |       |       |        |              |              |        |
| EoP                       | 13.54 | 10.87 | 24.6%  | 13.54        | 10.87        | 24.6%  |
| Average                   | 13.22 | 10.84 | 22.0%  | 11.17        | 10.95        | 2.0%   |
| <i>Brazil</i>             |       |       |        |              |              |        |
| EoP                       | 2.34  | 1.77  | 31.9%  | 2.34         | 1.77         | 31.9%  |
| Average                   | 2.26  | 1.77  | 28.1%  | 1.83         | 1.93         | -5.0%  |
| <i>Argentina</i>          |       |       |        |              |              |        |
| EoP                       | 3.45  | 3.15  | 9.7%   | 3.45         | 3.15         | 9.7%   |
| Average                   | 3.40  | 3.15  | 8.2%   | 3.18         | 3.12         | 2.1%   |
| <i>Chile</i>              |       |       |        |              |              |        |
| EoP                       | 636   | 497   | 28.1%  | 636          | 497          | 28.1%  |
| Average                   | 657   | 498   | 31.8%  | 530          | 521          | 1.8%   |
| <i>Colombia</i>           |       |       |        |              |              |        |
| EoP                       | 2,244 | 2,015 | 11.4%  | 2,244        | 2,015        | 11.4%  |
| Average                   | 2,309 | 2,025 | 14.0%  | 1,989        | 2,073        | -4.0%  |
| <i>Guatemala</i>          |       |       |        |              |              |        |
| EoP                       | 7.78  | 7.63  | 2.0%   | 7.78         | 7.63         | 2.0%   |
| Average                   | 7.68  | 7.67  | 0.1%   | 7.58         | 7.69         | -1.5%  |
| <i>Honduras</i>           |       |       |        |              |              |        |
| EoP                       | 19.03 | 19.03 | 0.0%   | 19.03        | 19.03        | 0.0%   |
| Average                   | 19.03 | 19.03 | 0.0%   | 19.04        | 19.03        | 0.0%   |
| <i>Nicaragua</i>          |       |       |        |              |              |        |
| EoP                       | 19.85 | 18.90 | 5.0%   | 19.85        | 18.90        | 5.0%   |
| Average                   | 19.77 | 18.83 | 5.0%   | 19.41        | 18.48        | 5.0%   |
| <i>Peru</i>               |       |       |        |              |              |        |
| EoP                       | 3.14  | 3.00  | 4.8%   | 3.14         | 3.00         | 4.8%   |
| Average                   | 3.11  | 3.00  | 3.7%   | 2.94         | 3.12         | -5.8%  |
| <i>Paraguay</i>           |       |       |        |              |              |        |
| EoP                       | 4,930 | 4,850 | 1.6%   | 4,930        | 4,850        | 1.6%   |
| Average                   | 4,813 | 4,817 | -0.1%  | 4,348        | 5,038        | -13.7% |
| <i>Uruguay</i>            |       |       |        |              |              |        |
| EoP                       | 24.36 | 21.55 | 13.0%  | 24.36        | 21.55        | 13.0%  |
| Average                   | 23.84 | 21.84 | 9.2%   | 21.07        | 23.39        | -9.9%  |
| <i>Dominican Republic</i> |       |       |        |              |              |        |
| EoP                       | 35.47 | 34.37 | 3.2%   | 35.47        | 34.37        | 3.2%   |
| Average                   | 35.42 | 33.93 | 4.4%   | 34.65        | 33.28        | 4.1%   |
| <i>Jamaica</i>            |       |       |        |              |              |        |
| EoP                       | 80.17 | 71.32 | 12.4%  | 80.17        | 71.32        | 12.4%  |
| Average                   | 78.07 | 70.85 | 10.2%  | 73.19        | 68.77        | 6.4%   |

For further information please visit our website at:

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