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

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

# 2Q18

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

1.1M postpaid net adds

Broadband accesses up 5.0%

Service revenues +2.0% YoY at constant Fx

Wireless service revenues expansion in major operations

ARPUs up in Brazil, U.S. and Mexico

EBITDA +4.5% YoY at constant Fx

EBIT up 4.8% YoY

CapEx of MxP 57Bn

Net debt reduction of MxP 11Bn

We will host our conference call to discuss 2Q18 financial and operating results on July 17<sup>th</sup> at 9:00am Mexico City time. To access the call please log on to [www.americamovil.com/investors](http://www.americamovil.com/investors)

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## América Móvil's Subsidiaries as of June 2018

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

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

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On June 26th Moody's upgraded Telekom Austria's ratings to Baa1 with stable outlook. According to the agency, the rating is supported by (1) the group's moderate scale; (2) its position as a strong integrated player in its highly competitive domestic telecommunications market; (3) its geographical diversification in a number of Eastern European countries, mitigated by the fact that these countries are exposed to higher macroeconomic risk and foreign currency risk than its core domestic operations; (4) its strong cash flow generation and strong credit metrics; (5) the company's public commitment to a conservative financial strategy; and (6) the benefits resulting from América Móvil, S.A.B. de C.V.'s (América Móvil A3, stable) shareholding in Telekom Austria.

*Moody's upgraded Telekom Austria Group ratings to Baa1*

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

### Subscribers

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

### América Móvil Consolidated

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

	2Q18	2Q17
<b>Mexico</b>		
Earnings per Share (Mex\$) <sup>(1)</sup>	<b>-0.00</b>	0.22
Earning per ADR (US\$) <sup>(2)</sup>	<b>-0.00</b>	0.23
<b>Argentina, Paraguay &amp; Uruguay</b>		
EBITDA per Share (Mex\$) <sup>(3)</sup>	<b>1.09</b>	1.06
EBITDA per ADR (US\$)	<b>1.07</b>	1.14
<b>Brazil</b>		
Net Income (millions of Mex\$)	<b>-236</b>	14,313
Average Shares Outstanding (billion)	<b>66.06</b>	65.76

(1) Net Income / Average Shares Outstanding

(2) 20 shares per ADR

(3) EBITDA / Average Shares Outstanding

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## Access Lines

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

362M accesses

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

537k postpaid net adds in Brazil

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

Broadband accesses +5.0% YoY

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## Wireless Subscribers as of June 2018

Country	Total <sup>(1)</sup> (Thousands)				
	Jun '18	Mar '18	Var. %	Jun '17	Var. %
Argentina, Paraguay and Uruguay	24,059	24,149	-0.4%	23,910	0.6%
Austria & CEE	20,735	20,640	0.5%	20,677	0.3%
Brazil	59,004	58,809	0.3%	60,272	-2.1%
Central America	16,074	16,101	-0.2%	15,499	3.7%
Caribbean	5,737	5,700	0.6%	5,551	3.3%
Chile	6,991	7,048	-0.8%	6,798	2.8%
Colombia	29,168	29,401	-0.8%	29,225	-0.2%
Ecuador	8,068	8,000	0.8%	8,822	-8.5%
Mexico	74,412	73,984	0.6%	73,099	1.8%
Peru	12,656	12,507	1.2%	12,071	4.8%
USA	22,126	22,761	-2.8%	24,109	-8.2%
<b>Total Wireless Lines</b>	<b>279,029</b>	<b>279,102</b>	<b>0.0%</b>	<b>280,033</b>	<b>-0.4%</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.

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

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

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

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## América Móvil Consolidated Results

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

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

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

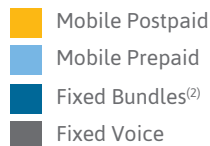
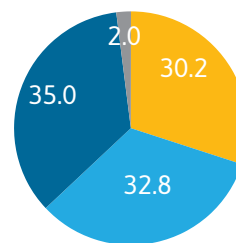
The expansion of both postpaid and prepaid-data revenues continued to stand out, followed by fixed-broadband revenues. The decline in fixed-voice, and particularly in PayTV revenues, moderated during the quarter; the latter had almost fully stabilized by the end of the period.

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

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

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

2Q18 Service Revenues<sup>(1)</sup> (%)



(1) Does not include revenues from other telcos, including interconnection and roaming.

(2) Includes Fixed-Broadband, Pay-TV and Fixed Voice in double or triple play bundles.

*Service revenues +2.0% at constant exchange rates*

*Expansion of postpaid and prepaid-data revenues*

*Significant growth in mobile service revenues*

*Mexico top performer*

*ARPU up in major operations*

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

*EBITDA of MxP 72Bn, +4.5% YoY at constant Fx*

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

*EBITDA margins rise in Chile, Brazil and Mexico*

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

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

n.m. Not meaningful

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

*Operating profit of MxP 33Bn*

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

*CapEx of MxP 57Bn*

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

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

\*Includes current portion of Long Term Debt.

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

*Net debt reduction of MxP 11Bn*

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



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### Financial Debt of América Móvil\* Millions

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

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

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

## Mexico

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

184k postpaid adds

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

Mobile service revenues +8.7% YoY



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

2Q EBITDA +15% YoY, the highest rate in eleven years

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

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

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

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

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

\* Fixed Line and Broadband.

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## Argentina, Paraguay and Uruguay

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

Pay-TV acceses  
+11% YoY

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

2Q revenues +29%  
YoY

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

EBITDA margin of  
36%

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

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

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

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

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

\* Fixed Line, Broadband and Television.

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## Brazil

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

*Postpaid base  
+17% YoY*

At the end of June we had just over 59 million mobile subscribers in Brazil and 35.8 million fixed-RGUs after net disconnections of 70 thousand units. We added 99 thousand fixed-broadband accesses—4.5 times more than last year— and disconnected 124 thousand fixed telephony lines and 45 thousand PayTV units. As regards PayTV, we are now growing again cable accesses while the disconnection of DTH clients, which has been very significant in the past, is leveraging off. The sequential improvement of PayTV growth has been very positive.

*Sequential  
improvement in  
Pay-TV growth*

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

*Wireless service  
revenues +12% YoY*

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

*Fixed service  
revenues increased  
sequentially*

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

*Broadband  
revenues +10% YoY*

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

*EBITDA margin of  
30%, +2.5p.p YoY*

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

*Claro launched  
innovative offers*

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

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

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

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

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

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

## Chile

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

43k postpaid net adds

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

Service revenues +2.2% YoY

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

EBITDA +27% YoY

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

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

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

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

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

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

\* Fixed Line, Broadband and Television.

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## Colombia

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

RGUs +5.6% YoY

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

Service revenues +1.0% YoY

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

Fixed service revenues +8.0% YoY

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

EBITDA margin at 41%

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

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

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

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

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

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

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

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## Ecuador

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

18k postpaid net adds

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

Fixed revenues +5.9% YoY

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

EBITDA +2.1% YoY

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

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

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



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

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

\* Fixed Line, Broadband and Television.

## Peru

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

*Net adds of 149k*

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

*Decline in revenues related to lower interconnection rates*

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

*EBITDA margin at 21%*

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

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

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

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

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

\* Fixed Line, Broadband and Television

## Mexico

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& Uruguay

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## Central America

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

Fixed RGUs +7.9%  
YoY

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

Wireless service  
revenues +1.8% YoY

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

EBITDA margin at  
32%

### INCOME STATEMENT (in accordance with IFRS except for IFRS 15) - Central America

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

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

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

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

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

## Caribbean

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

*37k postpaid net adds*

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

*Revenues up 5.5% YoY in Dominicana*

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

*Service revenues +2.3% YoY in Puerto Rico*

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

*Prepaid revenues up 30% YoY*

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

*EBITDA margin at 14% in Puerto Rico*

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

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

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

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

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

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

## United States

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

**StraightTalk subs  
+5.8% YoY**

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

**Service revenues  
recover in 2Q18**

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

**EBITDA margin at  
8.5%**

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

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

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

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

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## Telekom Austria Group

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

*160k postpaid net adds*

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

*Revenues +1.3% YoY*

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

*Service revenues increased in spite of roaming charges*

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

*EBITDA of EUR 360M*

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

Millions of Euros

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

For further detail please visit [www.a1.group/en/investor-relations](http://www.a1.group/en/investor-relations)

## América Móvil Consolidated

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

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

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

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## América Móvil IFRS (includes IFRS 15 for 2Q18)

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

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

n.m. Not meaningful



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

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

\*Includes current portion of Long Term Debt.

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## Glossary of Terms

<b>ARPU</b>	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.
<b>ARPM</b>	Average Revenue per Minute. The ratio of service revenues to airtime traffic.
<b>Capex</b>	Capital Expenditure. Accrued capital expenditures related to the expansion of the telecommunications infrastructure.
<b>Churn</b>	Disconnection Rate. The ratio of wireless subscribers disconnected during a given period to the number of wireless subscribers at the beginning of that period.
<b>EBIT</b>	Earnings Before Interest and Taxes, also known as Operating Profit.
<b>EBIT margin</b>	The ratio of EBIT to total operating revenue.
<b>EBITDA</b>	Earnings Before Interest, Taxes, Depreciation, and Amortization.
<b>EBITDA margin</b>	The ratio of EBITDA to total operating revenue.
<b>EPS (Mexican pesos)</b>	Earnings per share. Total earnings in Mexican pesos divided by total shares.
<b>Earnings per ADR (US\$)</b>	Total earnings in U.S. dollars divided by total ADRs equivalent.
<b>Equity subscribers</b>	Subscribers weighted by the economic interest held in each company.
<b>Gross additions</b>	Total number of subscribers acquired during the period.
<b>Licensed pops</b>	Licensed population. Population covered by the licenses that each of the companies manage.
<b>LTE</b>	Long-term evolution is a 4th generation standard for wireless communication of high-speed data for mobile phones and data terminals.
<b>Market share</b>	A company's subscriber base divided by the total number of subscribers in that country.
<b>MBOU</b>	Megabytes of Use per subscriber. The ratio of wireless data in a given period to the average number of wireless subscribers in that same period. It is presented on a monthly basis.
<b>MOU</b>	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.

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<b>Net subscriber additions</b>	The difference in the subscriber base from one period to another. It is the different between gross additions and disconnections.
<b>Net debt</b>	Total short and long term debt minus cash and marketable securities.
<b>Net debt / EBITDA</b>	The ratio of total short and long term debt minus cash and securities to trailing 12-month income before interest, taxes, depreciation and amortization.
<b>Prepaid</b>	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.
<b>Postpaid</b>	Subscriber that has a contract for the use of airtime. The client has no need of activating airtime, it is done so immediately.
<b>SMS</b>	Short Message Service.
<b>SAC</b>	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.
<b>Wireless penetration</b>	The ratio of total wireless subscribers in any given country divided by the total population in that country.

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## Exchange Rates Local Currency Units per USD

	2Q18	2Q17	Var.%	Jan - Jun 18	Jan - Jun 17	Var.%
<b>Mexico</b>						
EoP	20.06	17.90	12.1%	19.05	17.90	6.4%
Average	19.37	18.59	4.2%	19.07	19.50	-2.2%
<b>Brazil</b>						
EoP	3.86	3.31	16.6%	3.47	3.31	4.8%
Average	3.60	3.22	12.1%	3.43	3.18	7.7%
<b>Argentina</b>						
EoP	28.85	16.63	73.5%	22.38	16.63	34.6%
Average	23.51	15.72	49.5%	21.60	15.70	37.6%
<b>Chile</b>						
EoP	651	664	-2.0%	616	664	-7.3%
Average	621	664	-6.6%	611	660	-7.3%
<b>Colombia</b>						
EoP	2,945	3,038	-3.1%	2,852	3,038	-6.1%
Average	2,837	2,921	-2.9%	2,847	2,921	-2.5%
<b>Guatemala</b>						
EoP	7.49	7.34	2.2%	7.42	7.34	1.2%
Average	7.44	7.34	1.4%	7.40	7.39	0.2%
<b>Honduras</b>						
EoP	24.15	23.61	2.3%	23.87	23.61	1.1%
Average	23.96	23.62	1.4%	23.86	23.67	0.8%
<b>Nicaragua</b>						
EoP	31.55	30.04	5.0%	31.23	30.04	3.9%
Average	31.35	29.86	5.0%	31.17	29.68	5.0%
<b>Costa Rica</b>						
EoP	570	580	-1.7%	570	580	-1.7%
Average	569	575	-1.1%	570	570	0.1%
<b>Peru</b>						
EoP	3.27	3.26	0.6%	3.25	3.26	-0.1%
Average	3.26	3.26	-0.1%	3.25	3.28	-0.8%
<b>Paraguay</b>						
EoP	5,703	5,560	2.6%	5,619	5,560	1.1%
Average	5,621	5,578	0.8%	5,601	5,615	-0.3%
<b>Uruguay</b>						
EoP	31.47	28.50	10.4%	29.40	28.50	3.2%
Average	30.07	28.31	6.2%	29.29	28.41	3.1%
<b>Dominican Republic</b>						
EoP	49.43	47.57	3.9%	49.26	47.57	3.5%
Average	49.41	47.47	4.1%	49.19	47.27	4.0%
<b>Austria &amp; CEE</b>						
EoP	0.86	0.88	-2.2%	0.83	0.88	-5.3%
Average	0.84	0.94	-10.6%	0.83	0.92	-10.6%

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## Exchange Rates Local Currency Units per MxP

	2Q18	2Q17	Var.%	Jan - Jun 18	Jan - Jun 17	Var.%
<b>USA</b>						
EoP	0.05	0.06	-10.8%	0.05	0.06	-6.0%
Average	0.05	0.05	-4.0%	0.05	0.05	2.3%
<b>Brazil</b>						
EoP	0.19	0.18	4.0%	0.18	0.18	-1.5%
Average	0.19	0.17	7.6%	0.18	0.16	10.2%
<b>Argentina</b>						
EoP	1.44	0.93	54.8%	1.17	0.93	26.4%
Average	1.21	0.85	43.5%	1.13	0.80	40.8%
<b>Chile</b>						
EoP	32.5	37.1	-12.5%	32.3	37.1	-12.9%
Average	32.0	35.7	-10.3%	32.1	33.8	-5.2%
<b>Colombia</b>						
EoP	147	170	-13.5%	150	170	-11.8%
Average	146	157	-6.8%	149	150	-0.3%
<b>Guatemala</b>						
EoP	0.37	0.41	-8.8%	0.39	0.41	-4.9%
Average	0.38	0.39	-2.7%	0.39	0.38	2.5%
<b>Honduras</b>						
EoP	1.20	1.32	-8.7%	1.25	1.32	-5.0%
Average	1.24	1.27	-2.7%	1.25	1.21	3.1%
<b>Nicaragua</b>						
EoP	1.57	1.68	-6.3%	1.64	1.68	-2.3%
Average	1.62	1.61	0.8%	1.63	1.52	7.4%
<b>Costa Rica</b>						
EoP	28.41	32.40	-12.3%	29.94	32.40	-7.6%
Average	29.37	30.95	-5.1%	29.92	29.23	2.4%
<b>Peru</b>						
EoP	0.16	0.18	-10.2%	0.17	0.18	-6.2%
Average	0.17	0.18	-4.2%	0.17	0.17	1.4%
<b>Paraguay</b>						
EoP	284	311	-8.5%	295	311	-5.0%
Average	290	300	-3.3%	294	288	2.0%
<b>Uruguay</b>						
EoP	1.57	1.59	-1.5%	1.54	1.59	-3.0%
Average	1.55	1.52	1.9%	1.54	1.46	5.5%
<b>Dominican Republic</b>						
EoP	2.46	2.66	-7.3%	2.59	2.66	-2.7%
Average	2.55	2.55	-0.1%	2.58	2.42	6.4%

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