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Carlos García-Moreno
Chief Financial Officer
carlos.garciamoreno@amovil.com

Daniela Lecuona Torras
Investor Relations Office
daniela.lecuona@americamovil.com



América Móvil's fourth quarter of 2016 financial and operating report

4Q16

Mexico City, February 2, 2017 - América Móvil, S.A.B. de C.V. ("América Móvil") [BMV: AMX] [NYSE: AMX, AMOV] [LATIBEX: XAMXL], announced today its financial and operating results for the fourth quarter of 2016.

The postpaid base was up 5.3% year-on-year on the mobile platform after net additions of 1.3 million in the quarter, while the prepaid base was down 3.7% after net disconnections of 4.7 million subs. This figure reflects adjustments in churn policy in Brazil, Panama, Costa Rica, Croatia and Macedonia.

Postpaid subs
+5.3% YoY

On the fixed line platform, RGUs were up 2.6% year-on-year, driven by broadband and PayTV accesses that rose 7.4% and 1.9% respectively.

RGUs +2.6% YoY

At the end of 2016 we had 363 million access lines, 0.8% less than a year before, of which 281 million were wireless subscribers.

363M Access lines

Fourth quarter revenues of 269 billion pesos rose 16.9% year-on-year in Mexican peso terms and 3.7% at constant exchange rates. Service revenues increased 0.7%, their best showing in the year, on the back of mobile data revenues, up 11.7%.

4Q16 Revenues of MxP 269Bn, 3.7% YoY at constant Fx

EBITDA came in at 65.7 billion pesos, 2.9% higher than last year in Mexican peso terms. At constant exchange rates EBITDA was down 8.1%. As service revenues recover, EBITDA growth will stabilize in relative terms.

EBITDA down 8.1% YoY at constant Fx

Our operating profits of 25.8 billion pesos in the quarter declined 20.1% annually. Comprehensive financing costs totaled 28.2 billion pesos and after taxes, we reported a net loss of 6.0 billion pesos in the period.

Net loss of MxP 6.0Bn in 4Q

In 2016, capital expenditures reached 154 billion pesos and our net shareholder distributions totaled 14.8 billion pesos after stripping out dividends received from TKA and KPN. After the sale of part of our interest in TKA and the purchase of interests in Olo, Blue and Tracfone we had a net inflow of 1.9 billion pesos.

Capex of MxP 154Bn in 2016

At the end of the year, our net debt stood at 630 billion pesos, up from 582 billion a year before. The debt increase in Mexican peso terms reflects the devaluation of said currency by 17.0% vis-à-vis the dollar and 14.3% relative to the euro.

Net debt rose on devaluation of MxP

We underwent an important deleveraging process throughout the year. Our outstanding debt came down by the equivalent of 6.1 billion dollars. After deducting our position in cash, short-term financial investments and marketable securities, our net debt stood at 30.4 billion dollars.

Outstanding debt down 6.1Bn USD equivalent in 2016

We will host our conference call to discuss 4Q16 financial and operating results on February 3rd at 9:00am Mexico City time. To access the call please log on to www.americamovil.com/investors.

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The partial dividend payment effected in November included 3.8 billion pesos in cash and 397.9 million AMX Series L shares. Our shareholders chose to receive half of the dividend payment in shares.

50% of the dividend was paid out in shares

Subscribers

On November 28th, we announced that our Mexican subsidiary Telcel entered into an agreement to acquire around 60 MHz of spectrum in the 2.5 GHz band from Grupo MVS. The transaction is subject to approval from the Instituto Federal de Telecomunicaciones.

Telcel to acquire spectrum from MVS

América Móvil Consolidated

Mexico

On December 7th our subsidiary Telekom Austria issued 500 million euros to re-finance debt that matured in January 2017. The notes pay a coupon of 1.5% and mature in 2026. This was TKA's first issue of senior notes since 2011.

TKA issue of 500M euros

Argentina, Paraguay & Uruguay

Brazil

Chile

América Móvil's Subsidiaries as of December 2016

| Country | Brand | Business | Equity Participation |
|-------------|---------------------------------|-------------------|----------------------|
| Mexico | Telcel | wireless | 100.0% |
| | Telmex | wireline | 98.7% |
| | Sección Amarilla ⁽¹⁾ | other | 98.4% |
| | Telvista | other | 89.4% |
| Argentina | Claro | wireless | 100.0% |
| | Telmex | wireline | 99.7% |
| Brazil | Claro | wireless/wireline | 97.7% |
| Chile | Claro | wireless | 100.0% |
| | Telmex ⁽¹⁾ | wireline | 100.0% |
| Colombia | Claro | wireless | 99.4% |
| | Telmex | wireline | 99.3% |
| Costa Rica | Claro | wireless | 100.0% |
| Dominicana | Claro | wireless/wireline | 100.0% |
| Ecuador | Claro ⁽²⁾ | wireless/wireline | 100.0% |
| El Salvador | Claro | wireless/wireline | 95.8% |
| Guatemala | Claro | wireless/wireline | 99.3% |
| Honduras | Claro | wireless/wireline | 100.0% |
| Nicaragua | Claro | wireless/wireline | 99.6% |
| Panama | Claro | wireless/wireline | 100.0% |
| Paraguay | Claro | wireless/wireline | 100.0% |
| Peru | Claro | wireless/wireline | 100.0% |
| Puerto Rico | Claro | wireless/wireline | 100.0% |
| Uruguay | Claro | wireless/wireline | 100.0% |
| USA | Tracfone | wireless | 100.0% |
| Netherlands | KPN | wireless/wireline | 21.1% |
| Austria | Telekom Austria | wireless/wireline | 51.0% |

(1) Equity Participation of Telmex Internacional of which América Móvil owns 97.86%.

(2) In November, 2016 we merged our Ecuadorian wireline operations into our wireless one.

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América Móvil Fundamentals (IFRS)

| | 4Q16 | 4Q15 |
|---|---------------|--------|
| Earnings per Share (Mex\$) ⁽¹⁾ | -0.09 | 0.24 |
| Earning per ADR (US\$) ⁽²⁾ | -0.09 | 0.28 |
| EBITDA per Share (Mex\$) ⁽³⁾ | 1.00 | 0.97 |
| EBITDA per ADR (US\$) | 1.01 | 1.15 |
| Net Income (millions of Mex\$) | -5,972 | 15,663 |
| Average Shares Outstanding (billion) | 65.66 | 66.10 |

(1) Net Income / Average Shares Outstanding

(2) 20 shares per ADR

(3) EBITDA / Average Shares Outstanding

Access Lines

At the end of 2016, we had a total of 363 million access lines, 0.8% less than in 2015. Wireless subscribers account for 77% of the total.

Access lines down
0.8% YoY

Wireless Subscribers

In the fourth quarter we disconnected 3.3 million subscribers, closing the year with 281 million. We disconnected prepaid subscribers that were not generating traffic in Brazil, Panama, Costa Rica, Croatia and Macedonia after the implementations of stricter churn policies.

281M Wireless subs

In the postpaid segment, however, we registered net additions of 1.3 million clients in the quarter. Brazil was the leader adding one million subs, followed by Mexico with 229 thousand and Colombia with 148 thousand. During 2016 the postpaid subscriber base increased 10% year-on-year in Brazil, 8.6% in Colombia and 7.0% in Mexico.

Postpaid net adds
of 1.3M in 4Q

Wireless Subscribers as of December 2016

| Country | Total ⁽¹⁾ (Thousands) | | | | |
|---------------------------------|----------------------------------|----------------|--------------|----------------|--------------|
| | Dec'16 | Sep'16 | Var.% | Dec'15 | Var.% |
| Argentina, Paraguay and Uruguay | 23,749 | 23,204 | 2.3% | 22,820 | 4.1% |
| Austria & CEE | 20,708 | 20,732 | -0.1% | 20,711 | 0.0% |
| Brazil | 60,171 | 63,519 | -5.3% | 65,978 | -8.8% |
| Central America | 15,085 | 15,880 | -5.0% | 15,317 | -1.5% |
| Caribbean | 5,453 | 5,426 | 0.5% | 5,261 | 3.6% |
| Chile | 6,628 | 6,500 | 2.0% | 6,366 | 4.1% |
| Colombia | 28,954 | 28,489 | 1.6% | 28,973 | -0.1% |
| Ecuador | 8,727 | 8,915 | -2.1% | 8,659 | 0.8% |
| Mexico | 72,953 | 72,740 | 0.3% | 73,697 | -1.0% |
| Peru | 12,075 | 12,029 | 0.4% | 12,084 | -0.1% |
| USA | 26,070 | 26,486 | -1.6% | 25,668 | 1.6% |
| Total Wireless Lines | 280,572 | 283,920 | -1.2% | 285,534 | -1.7% |

(1) Includes total subscribers of all companies in which América Móvil holds an economic interest; does not consider the date in which the companies started being consolidated.

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Fixed Revenue Generating Units

After adding 608 thousand fixed units in the fourth quarter, we ended the year with a total of 82.9 million fixed RGUs. Broadband was the main growth driver with 504 thousand new accesses.

*504k new
broadband
connections*

Altogether, our operations in Central America exhibited an 8.9% increase in their wire-line base followed closely by Colombia, with 8.7%. Peru, the Argentinean block and the Caribbean increased their fixed-line accesses by 6.8%, 6.1% and 6.0%, respectively.

*Central America
and Colombia,
fastest growing
operations*

Brazil accounts for 44% of our fixed RGUs and Mexico for 27%.

Fixed-Line and Other Accesses (RGUs) as of December 2016

| Country | Total ⁽¹⁾ (Thousands) | | | | |
|---------------------------------|----------------------------------|---------------|-------------|---------------|-------------|
| | Dic'16 | Sep'16 | Var.% | Dic'15 | Var.% |
| Argentina, Paraguay and Uruguay | 618 | 603 | 2.5% | 583 | 6.1% |
| Austria & CEE | 5,900 | 5,607 | 5.2% | 5,642 | 4.6% |
| Brazil | 36,717 | 36,983 | -0.7% | 36,627 | 0.2% |
| Central America | 5,392 | 5,273 | 2.2% | 4,950 | 8.9% |
| Caribbean | 2,663 | 2,633 | 1.2% | 2,511 | 6.0% |
| Chile | 1,324 | 1,304 | 1.5% | 1,236 | 7.1% |
| Colombia | 6,304 | 6,187 | 1.9% | 5,801 | 8.7% |
| Ecuador | 352 | 353 | -0.3% | 352 | 0.0% |
| Mexico | 22,178 | 21,884 | 1.3% | 21,735 | 2.0% |
| Peru | 1,468 | 1,480 | -0.8% | 1,375 | 6.8% |
| Total RGUs | 82,915 | 82,307 | 0.7% | 80,812 | 2.6% |

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

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América Móvil Consolidated Results

During the fourth quarter economic activity remained soft in Brazil and relatively strong in Mexico, Colombia and Peru, with retail sales performing well aided by the recovery of commodity prices, including oil. The news was dominated by the U.S. election; it was to have a major impact on the Mexican peso and a much more limited one on the other regional currencies.

Our fourth quarter revenues rose 16.9% in peso terms from the year earlier quarter, reaching 269 billion pesos. With this, revenues for the year ended up just shy of one trillion pesos, a 9.1% increase from the year before. The relatively high revenue increases seen in Mexican peso terms are to a large extent the consequence of the Mexican peso having depreciated vis-à-vis the currencies of all other operations.

At constant exchange rates service revenues rose 0.7% annually in the fourth quarter, their best showing in 2016, led by mobile data revenues that shot up 11.7%. Fixed data revenues climbed 5.3% and PayTV revenues 4.2%. Mobile voice revenues remained relatively stable—declining slightly less in annual terms than they had throughout 2016—whereas the ongoing reduction in fixed voice revenues accelerated on account of lower interconnection rates and long distance revenues, mainly in Brazil.

Several operations, including Mexico, Colombia, the U.S., Puerto Rico and Peru, posted their best numbers for service revenue growth in at least four quarters. In Central America they continued to expand although at a lower rate. Mexico contributed 24.1% of our service revenues followed by Brazil with 21.6%, the U.S. with 15.8% and Telekom Austria Group with 9.4%.

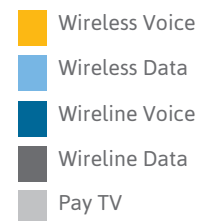
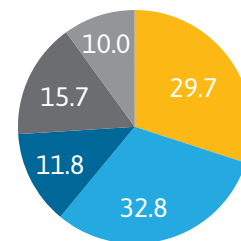
Altogether, revenue growth was well supported by our strong performance in the postpaid segment and with broadband and PayTV clients.

Fourth quarter EBITDA came in at 65.7 billion pesos, a 2.9% increase from the year-earlier quarter, bringing the total for the year to 256 billion pesos. The year-on-year comparison is affected by the 17.7% decline posted by TAG. Adjusted for one-off items in the fourth quarter of 2015 and 2016, the underlying EBITDA in TAG actually rose 1.7%. At constant exchange rates EBITDA was down 8.1%; that from our operations in the Americas declined 6.5%, the lowest rate of decline in five quarters.

4Q Revenues of
MxP 269Bn

4Q Service
revenues,
+0.7% YoY, best
performance in
2016

4Q16 Service
Revenues (%)



Mexico contributes
24% of service
revenues, Brazil
22%

4Q EBITDA came in
at MxP 66Bn

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Mobile data accounted for the largest revenue share among the different business lines, with 32.8%, followed by mobile voice with 29.7%. Since the second quarter of 2016 mobile data has been our top revenue generator. The average consumption of megabytes per user jumped 81% in annual terms. We have been preparing our networks to enable this transformation and offer high quality services with the fastest speeds using the latest technologies. Mobile data services have become our main competitive advantage.

Mobile data accounts for 33% of revenues

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

| | 4Q16 | 4Q15 | Var. % | Jan-Dec 16 | Jan-Dec 15 | Var. % |
|---|----------------|----------------|----------------|----------------|----------------|---------------|
| Service Revenues | 223,513 | 194,211 | 15.1% | 831,885 | 777,799 | 7.0% |
| Equipment Revenues | 45,821 | 36,221 | 26.5% | 143,527 | 115,939 | 23.8% |
| Total Revenues | 269,335 | 230,432 | 16.9% | 975,412 | 893,738 | 9.1% |
| Cost of Service | 86,042 | 69,339 | 24.1% | 314,580 | 274,772 | 14.5% |
| Cost of Equipment | 53,158 | 43,149 | 23.2% | 172,495 | 145,492 | 18.6% |
| Selling, General & Administrative Expenses | 62,499 | 51,341 | 21.7% | 225,866 | 198,049 | 14.0% |
| Others | 1,960 | 2,794 | -29.9% | 6,350 | 8,297 | -23.5% |
| Total Costs and Expenses | 203,659 | 166,622 | 22.2% | 719,291 | 626,610 | 14.8% |
| EBITDA | 65,676 | 63,810 | 2.9% | 256,122 | 267,128 | -4.1% |
| % of Total Revenues | 24.4% | 27.7% | | 26.3% | 29.9% | |
| Depreciation & Amortization | 39,923 | 31,589 | 26.4% | 146,511 | 125,715 | 16.5% |
| EBIT | 25,752 | 32,222 | -20.1% | 109,610 | 141,413 | -22.5% |
| % of Total Revenues | 9.6% | 14.0% | | 11.2% | 15.8% | |
| Net Interest Expense | 7,466 | 7,441 | 0.3% | 29,669 | 26,344 | 12.6% |
| Other Financial Expenses | 4,339 | -790 | n.m. | 16,226 | -21,496 | 175.5% |
| Foreign Exchange Loss | 16,407 | 3,125 | n.m. | 40,427 | 78,998 | -48.8% |
| Comprehensive Financing Cost (Income) | 28,212 | 9,777 | 188.6% | 86,323 | 83,846 | 3.0% |
| Income & Deferred Taxes | 2,654 | 6,293 | -57.8% | 11,399 | 19,180 | -40.6% |
| Net Income before Minority Interest and Equity Participation in Results of Affiliates | -5,114 | 16,152 | -131.7% | 11,889 | 38,387 | -69.0% |
| Equity Participation in Results of Affiliates | 55 | -16 | n.m. | 190 | -1,427 | 113.3% |
| Minority Interest | -914 | -472 | -93.5% | -3,429 | -1,906 | -79.9% |
| Net Income | -5,972 | 15,663 | -138.1% | 8,649 | 35,055 | -75.3% |

n.m. Not meaningful

4Q15 figures reflect reclassifications in Telekom Austria Group in accordance to AMX's accounting policies.

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

| | Dec '16 | Dec '15 | Var.% | | Dec '16 | Dec '15 | Var.% |
|--|------------------|------------------|--------------|-------------------------------------|------------------|------------------|--------------|
| Current Assets | | | | Current Liabilities | | | |
| Cash, Marketable Securities & Other Short Term Investments | 78,076 | 101,508 | -23.1% | Short Term Debt* | 82,607 | 119,590 | -30.9% |
| Accounts Receivable | 207,859 | 196,123 | 6.0% | Accounts Payable | 322,736 | 249,632 | 29.3% |
| Other Current Assets | 20,279 | 18,124 | 11.9% | Other Current Liabilities | 67,863 | 56,313 | 20.5% |
| Inventories | 36,871 | 35,577 | 3.6% | | 473,207 | 425,535 | 11.2% |
| | 343,085 | 351,332 | -2.3% | | | | |
| Non Current Assets | | | | Non Current Liabilities | | | |
| Plant & Equipment | 701,190 | 573,529 | 22.3% | Long Term Debt | 625,194 | 563,627 | 10.9% |
| Investments in Affiliates | 3,603 | 3,111 | 15.8% | Other Liabilities | 146,473 | 146,470 | 0.0% |
| | | | | | 771,667 | 710,097 | 8.7% |
| Deferred Assets | | | | | | | |
| Goodwill (Net) | 152,633 | 137,114 | 11.3% | | | | |
| Intangible Assets | 128,598 | 101,750 | 26.4% | Shareholder's Equity | 271,024 | 160,854 | 68.5% |
| Deferred Assets | 186,789 | 129,652 | 44.1% | | | | |
| | | | | | | | |
| Total Assets | 1,515,898 | 1,296,487 | 16.9% | Total Liabilities and Equity | 1,515,898 | 1,296,487 | 16.9% |

*Includes current portion of Long Term Debt.

We obtained an operating profit of 25.8 billion pesos in the quarter and 109.6 billion in the year, down 20.1% and 22.5% respectively from the year before. Our comprehensive financing costs totaled 28.2 billion pesos in the quarter and 86.3 billion pesos throughout 2016, 3.0% higher than the year before.

Operating profit of MxP 26Bn in 4Q16

After taxes, we had a net loss of 6.0 billion pesos in the fourth quarter, resulting in an 8.6 billion pesos net profit for the year as a whole.

Net profit of MxP 8.6Bn in 2016

Our capital expenditures totaled 154 billion pesos and our net shareholder distributions (after deducting dividends received from KPN and TKA) 14.8 billion pesos. After the sale of part of our interest in TKA and the purchase of interests in Olo, Blue and Tracfone we had a net inflow of 1.9 billion pesos.

Net shareholders distributions of MxP 15Bn

Our net debt ended the year at 630 billion pesos as compared to 582 billion at the end of 2015. The increase in our net debt in terms of Mexican pesos results essentially from valuation effects as the peso depreciated vis-à-vis the U.S. dollar, 17.0%, and the euro, 14.2%.

Net debt at MxP 630Bn, reflecting devaluation of MxP

It is important to note that the above depreciation of the Mexican peso compares to an appreciation of substantially all our other currencies vs. both the U.S. dollar and the euro in 2016, with the Brazilian real gaining 21.7% vs. the dollar and 25.4% vs. the euro; the Colombian peso gaining 5.7% and 9.1% respectively; the Peruvian sol 1.8% and 5.0% and the Chilean peso 5.7% and 9.1%. Altogether, our non-peso service revenues appreciated 8.1% vs. the dollar and 11.6% vs. the euro in 2016. This would not include the appreciation in real terms (after inflation) of the Argentinean peso.

All Latin American currencies, ex-MxP, appreciated against the USD and the euro

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We underwent an important deleveraging process throughout the year. Our outstanding debt came down by the equivalent of 6.1 billion dollars (if we were to exclude the 500 million euros raised by Telekom Austria in December to cover a bond amortization due in January 2017). After deducting our position in cash, short-term financial investments and marketable securities, our net debt declined by the equivalent of 3.4 billion dollars in the period, to 30.4 billion dollars. Taking into account the equity credit in our hybrid bonds and our net derivatives position, our net debt to EBITDA (LTM) ratio stood at 2.1 times, a slight improvement from the prior quarter.

Net debt declined
3.4Bn USD
equivalent in 2016

Our outstanding financial debt saw a major reduction of our dollar debt, from 15.0 to 10.7 billion dollars, and a slight increase of our euro debt, from 13.1 to 13.4 billion euros (excluding the debt raised in December by TKA to amortize bonds in January). Our Mexican peso debt increased by 4.4 billion pesos.

More limited
exposure to USD

Financial Debt of América Móvil Millions

| | Dec-16 | Dec -15 |
|--|---------------|---------------|
| Peso - denominated debt (MxP) | 87,527 | 83,158 |
| Bonds and other securities | 72,416 | 80,525 |
| Banks and others | 15,111 | 2,633 |
| U.S. Dollar - denominated debt (USD) | 10,656 | 14,965 |
| Bonds and other securities | 9,936 | 12,670 |
| Banks and others | 720 | 2,295 |
| Euro Denominated Debt¹ (Euros) | 13,367 | 13,081 |
| Bonds and other securities | 13,345 | 12,690 |
| Banks and others | 23 | 392 |
| Debt denominated in other currencies (U.S dollars equivalent) | 4,680 | 5,516 |
| Bonds and other securities | 4,506 | 5,343 |
| Banks and others | 173 | 174 |
| Total Debt* (U.S dollars equivalent) | 33,616 | 39,707 |
| Cash, Marketable Securities and Short Term Financial¹ Investments (U.S dollars equivalent) | 3,240 | 5,899 |
| Net Debt** (U.S dollars equivalent) | 30,375 | 33,808 |

*Includes the full face value of our hybrid bonds.

**Does not include the net value of our derivatives position.

(1) Does not include 500M euro issued by TKA in December to cover a bond amortization in January 2017.

Mexico

After net additions of 213 thousand in the quarter—all postpaid—we closed December with almost 73 million wireless subscribers. Our postpaid subscriber base was up 7.0% year-on-year, topping 12 million clients. On the fixed-line segment we saw RGUs rising 2.0% to 22.2 million buoyed by broadband accesses that increased 4.9%.

213k net postpaid
adds in 4Q

Fourth quarter revenues of 72.7 billion pesos rose for the first time since the third quarter of 2015, posting a 0.3% increase. Service revenues declined 7.5%, their best performance in the year, having declined 10.7% in the second quarter and 10.2% in the third.

4Q Service
revenues down
7.5% YoY

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Fixed-line revenues rose 2.7% year-on-year excluding one-off increases, whereas the previous quarter they had risen 0.7%. Mobile revenues were flat, as compared to a 3.5% decline in the third quarter and a 6.7% reduction in the second one. Importantly, prepaid service revenues continued to improve: they fell 30% year-on-year in the second quarter and 27% in the third one, and in the fourth quarter they posted a 20% decline. Postpaid service revenues have remained resilient, partly supported by continued strong growth in our postpaid base.

Stable mobile revenues

In the prepaid segment, we saw demand building up very rapidly after the introduction of the “Sin Limites” plans at the end of 2015. The average prepaid subscriber of these new plans uses five times more data than under the old pricing scheme and four times more minutes. Altogether, the average consumption of prepaid clients doubled in terms of voice and jumped 3.5 times in terms of data over the prior year.

Clients on the “Sin Limites” plans use 5x more data and 4x more voice

Average voice prices fell 58% relative to 2015 to nine peso cents, which is equivalent to less than half a dollar cent. Mexico ranks amongst the cheapest countries in the world.

ARPM amongst the cheapest in the world

Fourth quarter EBITDA came in at 20.3 billion pesos, bringing the total for the year to 85.7 billion pesos. They were down 23.6% and 22.1% respectively from the year before.

4Q EBITDA of MxP 20Bn

INCOME STATEMENT (IFRS) - Mexico Millions of MxP

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|-------------------------------|---------------|---------------|---------------|----------------|----------------|---------------|
| Total Revenues | 72,722 | 72,520 | 0.3% | 269,136 | 275,279 | -2.2% |
| Total Service Revenues | 50,256 | 54,316 | -7.5% | 200,568 | 220,506 | -9.0% |
| Wireless Revenues | 49,364 | 49,366 | 0.0% | 175,794 | 181,830 | -3.3% |
| Service Revenues | 28,824 | 32,814 | -12.2% | 114,096 | 133,240 | -14.4% |
| Equipment Revenues | 20,370 | 16,363 | 24.5% | 60,449 | 48,083 | 25.7% |
| Fixed Line and Other Revenues | 25,527 | 24,849 | 2.7% | 101,012 | 99,877 | 1.1% |
| EBITDA | 20,347 | 26,632 | -23.6% | 85,727 | 110,041 | -22.1% |
| % total revenues | 28.0% | 36.7% | | 31.9% | 40.0% | |
| EBIT | 13,121 | 20,479 | -35.9% | 58,500 | 84,519 | -30.8% |
| % | 18.0% | 28.2% | | 21.7% | 30.7% | |

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

Mexico Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var.% |
|--|---------------|---------------|---------------|
| Wireless Subscribers (thousands) | 72,953 | 73,697 | -1.0% |
| Postpaid | 12,015 | 11,228 | 7.0% |
| Prepaid | 60,938 | 62,469 | -2.5% |
| MOU | 466 | 275 | 69.3% |
| ARPU (MxP) | 132 | 149 | -11.5% |
| Churn (%) | 4.9% | 4.5% | 0.5 |
| Revenue Generating Units (RGUs) * | 22,178 | 21,735 | 2.0% |
| Fixed Lines | 12,949 | 12,936 | 0.1% |
| Broadband | 9,229 | 8,799 | 4.9% |

* Fixed Line and Broadband

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Argentina, Paraguay and Uruguay

Our subscriber base in the Argentinean block finished December with 23.7 million wireless subscribers after net additions of 545 thousand. On the fixed-line platform we had 618 thousand fixed RGUs, 6.1% more than a year before.

545k postpaid net adds

Revenues reached 11.1 billion Argentinean pesos, up 27.5% year-on-year, with service revenues expanding 30.2%. The main driver is wireless data revenues: they increased 54.4% and already account for nearly two thirds of wireless service revenues. Wireless voice revenues remained practically unchanged.

Wireless data revenues up 54% YoY

Fixed line service revenues increased 56.1%, but only represent 9.1% of the total.

EBITDA of 3.5 billion Argentinean pesos was 10.9% above last year's with an EBITDA margin equivalent to 31.7% of revenues.

EBITDA up 11% YoY

In Argentina and Paraguay we maintained a positive balance from mobile number portability, mostly in the postpaid segment.

Positive balance from MNP

INCOME STATEMENT (IFRS) - Argentina, Paraguay & Uruguay

Millions of ARP

| | 4Q16 | 4Q15 | Var. % | Jan - Dec 16 | Jan - Dec 15 | Var. % |
|-------------------------------|---------------|--------------|--------------|---------------|---------------|--------------|
| Total Revenues | 11,091 | 8,698 | 27.5% | 39,869 | 29,401 | 35.6% |
| Total Service Revenues | 8,445 | 6,485 | 30.2% | 30,741 | 22,761 | 35.1% |
| Wireless Revenues | 10,439 | 8,261 | 26.4% | 37,446 | 27,778 | 34.8% |
| Service Revenues | 7,770 | 6,069 | 28.0% | 28,282 | 21,198 | 33.4% |
| Equipment Revenues | 2,647 | 2,184 | 21.2% | 9,128 | 6,569 | 39.0% |
| Fixed Line and Other Revenues | 739 | 477 | 54.8% | 2,710 | 1,772 | 53.0% |
| EBITDA | 3,514 | 3,168 | 10.9% | 13,343 | 10,334 | 29.1% |
| % total revenues | 31.7% | 36.4% | | 33.5% | 35.2% | |
| EBIT | 2,660 | 2,546 | 4.5% | 10,281 | 8,264 | 24.4% |
| % | 24.0% | 29.3% | | 25.8% | 28.1% | |

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

Argentina, Paraguay & Uruguay Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var. % |
|--|---------------|---------------|---------------|
| Wireless Subscribers (thousands) | 23,749 | 22,820 | 4.1% |
| Postpaid | 2,454 | 2,608 | -5.9% |
| Prepaid | 21,295 | 20,212 | 5.4% |
| MOU | 97 | 108 | -10.2% |
| ARPU (ARP) | 111 | 91 | 21.9% |
| Churn (%) | 2.0% | 1.8% | 0.2 |
| Revenue Generating Units (RGUs) * | 618 | 583 | 6.1% |

* Fixed Line, Broadband and PayTV.

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Brazil

Our wireless subscriber base ended 2016 with 60.2 million clients following a cleanup that resulted in the disconnection of 4.4 million prepaid subs in the fourth quarter. On the postpaid segment, the contract base was up 10.0% year-on-year with net additions that topped one million; this is twice as many as those added in the fourth quarter of the precedent year. On the fixed line front, RGUs were 36.7 million.

Postpaid net adds topped one million

In the fourth quarter our revenues totaled 8.9 billion reais, 3.6% less than in the year-earlier quarter. Service revenues declined 2.2% and equipment revenues dropped 41.9%. On the mobile platform we saw voice revenues falling 14.1% annually, partly due to a reduction of nearly 30% of interconnection revenues. Mobile data revenues continue to show signs of recovery. On the fixed line segment we saw data revenues rising 10.1%, while voice revenues fell 11.2%. Fixed line service revenues represent 68% of the total.

4Q Revenues of 8.9Bn reais -3.6% YoY

EBITDA of 2.4 billion reais was 2.4% lower than a year before. It was equivalent to 27.2% of revenues, slightly more than a year before.

EBITDA margin at 27%

INCOME STATEMENT (IFRS) - Brazil Millions of BrL

| | 4Q16 | 4Q15 | Var. % | Jan - Dec 16 | Jan - Dec 15 | Var. % |
|-------------------------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Total Revenues | 8,870 | 9,205 | -3.6% | 35,982 | 36,377 | -1.1% |
| Total Service Revenues | 8,680 | 8,877 | -2.2% | 34,959 | 35,129 | -0.5% |
| Wireless Revenues | 2,842 | 3,224 | -11.9% | 11,704 | 12,914 | -9.4% |
| Service Revenues | 2,652 | 2,899 | -8.5% | 10,689 | 11,691 | -8.6% |
| Equipment Revenues | 190 | 327 | -41.7% | 1,019 | 1,222 | -16.7% |
| Fixed Line and Other Revenues | 6,029 | 5,980 | 0.8% | 24,278 | 23,463 | 3.5% |
| EBITDA | 2,410 | 2,469 | -2.4% | 9,554 | 9,751 | -2.0% |
| % total revenues | 27.2% | 26.8% | | 26.6% | 26.8% | |
| EBIT | 255 | 435 | -41.3% | 820 | 1,786 | -54.1% |
| % | 2.9% | 4.7% | | 2.3% | 4.9% | |

**Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. 4Q15 figures reflect reclassifications of long distance revenues between fixed and wireless.*

Brazil Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var. % |
|--|---------------|---------------|---------------|
| Wireless Subscribers (thousands) | 60,171 | 65,978 | -8.8% |
| Postpaid | 18,310 | 16,651 | 10.0% |
| Prepaid | 41,861 | 49,328 | -15.1% |
| MOU | 87 | 100 | -13.2% |
| ARPU (BrL) | 14 | 14 | 1.5% |
| Churn (%) | 5.5% | 5.1% | 0.5 |
| Revenue Generating Units (RGUs) * | 36,717 | 36,627 | 0.2% |

** Fixed Line, Broadband and Television*

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Chile

Our wireless subscriber base ended December with 6.6 million clients after net additions of 128 thousand, nearly 60% of which were postpaid subscribers. Our postpaid subscriber base increased 13.5% over the year. Additionally, we had a total of 1.3 million fixed-RGUs, 7.1% more than a year before on the back of broadband accesses that expanded 17.4%.

128k net adds

Revenues reached 212.7 billion Chilean pesos in the quarter; they were 7.1% greater year-on-year, with service revenues posting an annual increase of 5.4%. Sequentially, this was the fourth period in a row with improvements. Wireless service revenues rose 4.3% with mobile data revenues rising 13.7%. On the fixed line platform service revenues grew 6.8% with voice revenues up 9.0% and data revenues rising 8.5%.

4Q Service revenues +5.4% YoY

EBITDA came in at 25.3 billion Chilean pesos, exceeding by 80.5% last-year's figure partly as a result of cost control policies implemented earlier in 2016. The EBITDA margin was equivalent to 11.9% of revenues, having climbed 4.8 percentage points in the year.

EBITDA margin at 12%, +4.8p.p.

INCOME STATEMENT (IFRS) - Chile Millions of ChPL

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|-------------------------------|----------------|----------------|--------------|-----------------|-----------------|--------------|
| Total Revenues | 212,672 | 198,543 | 7.1% | 766,932 | 754,385 | 1.7% |
| Total Service Revenues | 177,336 | 168,205 | 5.4% | 683,553 | 651,243 | 5.0% |
| Wireless Revenues | 144,768 | 135,333 | 7.0% | 507,382 | 506,100 | 0.3% |
| Service Revenues | 109,537 | 104,993 | 4.3% | 423,633 | 403,198 | 5.1% |
| Equipment Revenues | 35,337 | 30,338 | 16.5% | 83,380 | 103,142 | -19.2% |
| Fixed Line and Other Revenues | 73,906 | 68,736 | 7.5% | 282,284 | 269,282 | 4.8% |
| EBITDA | 25,319 | 14,029 | 80.5% | 72,743 | 46,333 | 57.0% |
| % total revenues | 11.9% | 7.1% | | 9.5% | 6.1% | |
| EBIT | -28,254 | -38,738 | 27.1% | -139,353 | -161,133 | 13.5% |
| % | -13.3% | -19.5% | | -18.2% | -21.4% | |

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

Chile Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var.% |
|--|--------------|--------------|--------------|
| Wireless Subscribers (thousands) | 6,628 | 6,366 | 4.1% |
| Postpaid | 1,612 | 1,420 | 13.5% |
| Prepaid | 5,016 | 4,946 | 1.4% |
| MOU | 155 | 145 | 6.5% |
| ARPU (ChP) | 5,685 | 5,691 | -0.1% |
| Churn (%) | 6.0% | 5.6% | 0.4 |
| Revenue Generating Units (RGUs) * | 1,324 | 1,236 | 7.1% |

* Fixed Line, Broadband and Television

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Colombia

Our wireless subscriber base was just shy of 29 million clients by year-end after adding 465 thousand subs in the quarter of which 148 thousand were postpaid. This was our best performance in four years in terms of postpaid net additions. Our postpaid base increased 8.6% from the year before to 6.4 million subscribers.

148k postpaid net adss

On the fixed platform we had 6.3 million RGUs, 8.7% more than a year before, with landlines and broadband accesses growing 12.1% and 11.3%, respectively, and PayTV units rising 4.0% over the year.

RGUs +8.7% YoY

The quarter's revenues of 2.8 trillion Colombian pesos were 1.0% lower than in the prior year. Service revenues declined 1.2%, making this the fourth quarter in a row in which we see a sequential improvement in their rate of decline.

Sequential improvement in service revenues

Mobile data showed solid expansion of 20.5% annually but has not yet compensated for the decline of voice revenues. On the other hand, fixed line service revenues—that represent 35% of the total—were up 12.9%.

Wireless data up 21% YoY

EBITDA came in at 1.1 trillion Colombian pesos rising 8.8% relative to the same quarter of 2015. The EBITDA margin stood at 38.8% of revenues, 3.5 percentage points higher than a year before.

EBITDA margin at 39%, +3.5p.p.

INCOME STATEMENT (IFRS) - Colombia Billions of COP

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|-------------------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| Total Revenues | 2,844 | 2,872 | -1.0% | 10,978 | 11,334 | -3.1% |
| Total Service Revenues | 2,220 | 2,247 | -1.2% | 8,771 | 9,098 | -3.6% |
| Wireless Revenues | 2,116 | 2,189 | -3.4% | 8,095 | 8,714 | -7.1% |
| Service Revenues | 1,488 | 1,556 | -4.4% | 5,847 | 6,435 | -9.1% |
| Equipment Revenues | 615 | 618 | -0.5% | 2,177 | 2,224 | -2.1% |
| Fixed Line and Other Revenues | 790 | 700 | 12.8% | 3,023 | 2,684 | 12.6% |
| EBITDA | 1,102 | 1,013 | 8.8% | 4,069 | 4,288 | -5.1% |
| % total revenues | 38.8% | 35.3% | | 37.1% | 37.8% | |
| EBIT | 601 | 593 | 1.3% | 2,248 | 2,698 | -16.7% |
| % | 21.1% | 20.6% | | 20.5% | 23.8% | |

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

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Colombia Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers* (thousands) | 28,954 | 28,973 | -0.1% |
| Postpaid | 6,372 | 5,869 | 8.6% |
| Prepaid | 22,582 | 23,104 | -2.3% |
| MOU | 209 | 208 | 0.6% |
| ARPU (COP) | 17,205 | 17,898 | -3.9% |
| Churn (%) | 4.6% | 4.4% | 0.3 |
| Revenue Generating Units (RGUs)** | 6,304 | 5,801 | 8.7% |

*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

Ecuador

After net disconnections of 189 thousand wireless clients in the quarter, we ended the year with 8.7 million wireless subs and 352 thousand fixed RGUs.

8.7M wireless subs

Revenues reached 353 million dollars, which is 10.1% below the same quarter of last year, with equipment revenues rising 15.4% and service revenues falling 14.1%. This is linked to a 75% reduction in the mobile termination rate effective in November; to certain changes in taxes paid out on service revenues and levied on handsets and important reductions in prices driven by the competitive environment.

4Q Revenues of USD 353M

Better pricing and improvements in our 4GLTE networks have resulted in important increases in the volume of data supplied. The average subscriber consumes 70% more data than in the last quarter of 2015.

Important increases in data volumes

The quarter's EBITDA was 145 million dollars, equivalent to 41.0% of revenues. The increase in EBITDA, 20.4%, reflects some extraordinary charges in the last quarter of 2015 (approximately 27 million dollars).

EBITDA margin at 41%

INCOME STATEMENT (IFRS) - Ecuador Millions of Dollars

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|-------------------------------|------------|------------|---------------|--------------|--------------|---------------|
| Total Revenues | 353 | 392 | -10.1% | 1,438 | 1,604 | -10.4% |
| Total Service Revenues | 291 | 339 | -14.1% | 1,225 | 1,403 | -12.7% |
| Wireless Revenues | 336 | 376 | -10.8% | 1,366 | 1,541 | -11.4% |
| Service Revenues | 275 | 324 | -14.9% | 1,157 | 1,343 | -13.8% |
| Equipment Revenues | 60 | 53 | 14.3% | 209 | 199 | 5.3% |
| Fixed Line and Other Revenues | 17 | 16 | 8.0% | 72 | 63 | 13.8% |
| EBITDA | 145 | 120 | 20.4% | 603 | 584 | 3.3% |
| % total revenues | 41.0% | 30.6% | | 41.9% | 36.4% | |
| EBIT | 93 | 68 | 35.8% | 395 | 379 | 4.3% |
| % | 26.3% | 17.4% | | 27.5% | 23.6% | |

*Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions. We merged the fixed and mobile companies in 4Q16, 4Q15 figure were adjusted for comparison purposes.

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Ecuador Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var. % |
|--|--------------|--------------|---------------|
| Wireless Subscribers (thousands) | 8,727 | 8,659 | 0.8% |
| Postpaid | 2,439 | 2,550 | -4.4% |
| Prepaid | 6,288 | 6,109 | 2.9% |
| MOU | 240 | 205 | 17.4% |
| ARPU (US\$) | 10 | 12 | -15.9% |
| Churn (%) | 4.5% | 6.2% | (1.8) |
| Revenue Generating Units (RGUs) * | 352 | 352 | 0.0% |

* Fixed Line, Broadband and Television

Peru

We ended the year with 12.1 million wireless subscribers after adding 45 thousand clients in the quarter. Our postpaid subscriber base increased 2.0% over the year. On the fixed-line side, we had 1.5 million fixed RGUs, up 6.8% year-on-year, with broadband accesses expanding 22.6%.

45k net adds in 4Q

Revenues of 1.4 billion soles were 5.8% greater than a year before. Service revenues increased 2.9%, our best performance in five quarters. Wireless voice revenues were down 10.5% relative to last year's following a 20% reduction in the average price for voice. Wireless data revenues increased 24.7%, as we have more spectrum at our disposal. (We acquired spectrum in a public auction in 2Q16 that we have been using since the third quarter).

Wireless data revenues up 25% YoY

On the fixed line segment we saw a solid expansion of 5.5% annually, on the back of data—up 10.4%—and PayTV, 5.3%.

Fourth quarter EBITDA of 214 million soles declined 30.9% year-on-year—similar to the figure posted on the third quarter—in spite of aggressive marketing and promotions around the holidays season.

EBITDA down on SAC and promotions

In December we completed the acquisition of Olo, an entity in Peru that owns spectrum nationwide.

We are moving rapidly with the deployment of 4G-LTE. With our “new” network—fast, reliable and with a great capillarity—we have been able to increase by more than two times the average megabytes of use and we have been driving smart-phone penetration in Peru.

Fast deployment of 4G-LTE

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INCOME STATEMENT (IFRS) - Peru Millions of Soles

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|-------------------------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Total Revenues | 1,379 | 1,304 | 5.8% | 5,244 | 5,296 | -1.0% |
| Total Service Revenues | 1,175 | 1,142 | 2.9% | 4,551 | 4,620 | -1.5% |
| Wireless Revenues | 1,162 | 1,099 | 5.8% | 4,387 | 4,507 | -2.6% |
| Service Revenues | 943 | 918 | 2.7% | 3,650 | 3,795 | -3.8% |
| Equipment Revenues | 203 | 161 | 26.5% | 684 | 667 | 2.4% |
| Fixed Line and Other Revenues | 217 | 206 | 5.5% | 857 | 789 | 8.5% |
| EBITDA | 214 | 310 | -30.9% | 925 | 1,391 | -33.5% |
| % total revenues | 15.5% | 23.8% | | 17.6% | 26.3% | |
| EBIT | 28 | 149 | -81.4% | 222 | 765 | -70.9% |
| % | 2.0% | 11.4% | | 4.2% | 14.4% | |

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

Peru Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var.% |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 12,075 | 12,084 | -0.1% |
| Postpaid | 4,099 | 4,018 | 2.0% |
| Prepaid | 7,976 | 8,066 | -1.1% |
| MOU | 196 | 173 | 13.0% |
| ARPU (Sol) | 26 | 25 | 4.7% |
| Churn (%) | 5.8% | 5.0% | 0.8 |
| Revenue Generating Units (RGUs) * | 1,468 | 1,375 | 6.8% |

* Fixed Line, Broadband and Television

Central America

Altogether, we ended 2016 with a total of 15.1 million wireless subscribers at the end of 2016 after disconnecting 808 thousand prepaid subs in Panama that were not generating traffic. Fixed RGUs increased 8.9% year-on-year to 5.4 million in December; the growth stems mostly from broadband connections that were up 19.1% in the period.

Broadband connections up 19% YoY

We obtained revenues of 578 million dollars, a 1.5% increase over the year. Growth was buoyed by data—expanding 13.2% on the mobile platform and 10.2% on the fixed—and PayTV revenues, which increased 7.3%. Voice revenues fell 11.7% on fixed and 4.2% on mobile, partly reflecting reduction in mobile termination rates in El Salvador.

4Q Revenues of USD 578M, up 1.5% YoY

Fourth quarter EBITDA of 196 million dollars was 4.3% higher than a year before. The EBITDA margin was equivalent to 33.8% of revenues, slightly better than a year before.

EBITDA margin at 34%, +1.0pp YoY

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INCOME STATEMENT (IFRS) - Central America Millions of Dollars

| | 4Q16 | 4Q15 | Var. % | Jan - Dec 16 | Jan - Dec 15 | Var. % |
|-------------------------------|------------|------------|--------------|--------------|--------------|--------------|
| Total Revenues | 578 | 569 | 1.5% | 2,260 | 2,175 | 3.9% |
| Total Service Revenues | 533 | 524 | 1.7% | 2,103 | 2,033 | 3.4% |
| Wireless Revenues | 397 | 386 | 2.8% | 1,538 | 1,456 | 5.6% |
| Service Revenues | 350 | 339 | 3.1% | 1,375 | 1,310 | 5.0% |
| Equipment Revenues | 44 | 44 | -0.7% | 155 | 140 | 10.4% |
| Fixed Line and Other Revenues | 184 | 186 | -0.9% | 736 | 730 | 0.9% |
| EBITDA | 196 | 187 | 4.3% | 777 | 728 | 6.8% |
| % total revenues | 33.8% | 32.9% | | 34.4% | 33.4% | |
| EBIT | 52 | 30 | 72.4% | 216 | 116 | 85.4% |
| % | 9.0% | 5.3% | | 9.6% | 5.4% | |

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

Central America Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var. % |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 15,085 | 15,317 | -1.5% |
| Postpaid | 2,250 | 2,217 | 1.5% |
| Prepaid | 12,835 | 13,101 | -2.0% |
| MOU | 162 | 180 | -9.9% |
| ARPU (US\$) | 8 | 8 | -0.6% |
| Churn (%) | 8.4% | 6.5% | 1.9 |
| Revenue Generating Units (RGUs) * | 5,392 | 4,950 | 8.9% |

* Fixed Line, Broadband and Television

Caribbean

We added 27 thousand new wireless subscribers—all postpaid—in the fourth quarter to finish the year with 5.5 million clients. Fixed-RGUs reached 2.7 million units: they were up 6.0% year-on-year led by PayTV accesses that rose 14.2%.

Fixed RGUs +6.0% YoY

Total revenues of 492 million dollars were 4.4% below last year's figure. The decline in revenues resulted from a 21.5% drop in equipment revenues in Puerto Rico and from service revenues that declined 3.7%.

4Q Revenues of USD 492M

In Dominicana, revenue growth trends have been affected by the elimination of roaming charges within several countries and overall contraction of voice usage. Data—in the fixed and mobile platforms—and PayTV showed solid growth, yet failed to compensate for the reduction in voice. As a result, EBITDA was 3.6% lower than a year before.

Data revenues rose on both platforms

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In Puerto Rico, service revenues grew on the fixed platform, driven by corporate data services and PayTV, but declined in the wireless one. EBITDA was down 33.8% relative to last year's; the annual comparison is negatively affected in 2015 by the revaluation of our pension liabilities and by extraordinary items in the fourth quarter. Adjusting for these, EBITDA would have been 10.9% lower than a year before.

Fixed service revenues grew on the back of data and PayTV

Relevant events

Subscribers

América Móvil Consolidated

Reported EBITDA, 158 million dollars for the Caribbean block, contracted 18.1% and the margin for the period stood at 32.2% of revenues.

EBITDA margin at 32%

Mexico

Argentina, Paraguay & Uruguay

Brazil

Chile

Colombia

Ecuador

Peru

Central America

Caribbean

USA

Austria & CEE

Glossary

Currency Exchange Rates

INCOME STATEMENT (IFRS) - Caribbean Millions of Dollars

| | 4Q16 | 4Q15 | Var. % | Jan - Dec 16 | Jan - Dec 15 | Var. % |
|-------------------------------|------------|------------|---------------|--------------|--------------|--------------|
| Total Revenues | 492 | 515 | -4.4% | 1,954 | 1,952 | 0.1% |
| Total Service Revenues | 427 | 436 | -2.2% | 1,723 | 1,769 | -2.6% |
| Wireless Revenues | 276 | 298 | -7.4% | 1,096 | 1,097 | -0.1% |
| Service Revenues | 217 | 225 | -3.7% | 888 | 935 | -5.0% |
| Equipment Revenues | 60 | 74 | -18.6% | 211 | 165 | 28.1% |
| Fixed Line and Other Revenues | 216 | 217 | -0.3% | 858 | 855 | 0.3% |
| EBITDA | 158 | 193 | -18.1% | 613 | 665 | -7.8% |
| % total revenues | 32.2% | 37.5% | | 31.4% | 34.1% | |
| EBIT | 95 | 111 | -14.5% | 336 | 333 | 0.9% |
| % | 19.4% | 21.6% | | 17.2% | 17.1% | |

*Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues. 4Q15 figures have been adjusted to incorporate accounting changes in equipment revenues in Puerto Rico.

Caribbean Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var. % |
|--|--------------|--------------|--------------|
| Wireless Subscribers (thousands) | 5,453 | 5,261 | 3.6% |
| Postpaid | 1,792 | 1,679 | 6.7% |
| Prepaid | 3,661 | 3,582 | 2.2% |
| MOU | 274 | 284 | -3.4% |
| ARPU (US\$) | 13 | 14 | -2.9% |
| Churn (%) | 4.0% | 3.7% | 0.1 |
| Revenue Generating Units (RGUs) * | 2,663 | 2,511 | 6.0% |

* Fixed Line, Broadband and Television

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Highlights

Relevant events

Subscribers

América Móvil Consolidated

Mexico

Argentina, Paraguay & Uruguay

Brazil

Chile

Colombia

Ecuador

Peru

Central America

Caribbean

USA

Austria & CEE

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United States

We disconnected 417 thousand subscribers from our more basic brands in the last quarter to finish the year with 26.1 million clients, 1.6% more than a year before.

26M wireless subs

Fourth quarter revenues, 2.1 billion dollars, were 20.4% greater than the prior year with equipment revenues rising 56.5% and service revenues growing 15.9%.

Service revenues +16% YoY

The quarter's EBITDA of 239 million dollars trebled; it was equivalent to 11.3% of revenues. The annual comparison is affected by the acquisition of T-Mobile's Walmart Family Plan in the third quarter of 2016. Adjusting for this, our revenues would have grown 10.7% annually and EBITA would have risen 2.7 times.

EBITDA of USD 239M trebled

INCOME STATEMENT (IFRS) - United States

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|-----------------------|--------------|--------------|---------------|--------------|--------------|-------------|
| Total Revenues | 2,115 | 1,756 | 20.4% | 7,533 | 6,985 | 7.9% |
| Service Revenues | 1,808 | 1,560 | 15.9% | 6,593 | 6,280 | 5.0% |
| Equipment Revenues | 306 | 196 | 56.5% | 939 | 703 | 33.6% |
| EBITDA | 239 | 77 | 209.4% | 627 | 593 | 5.6% |
| % total revenues | 11.3% | 4.4% | | 8.3% | 8.5% | |
| EBIT | 219 | 65 | 238.1% | 570 | 547 | 4.2% |
| % | 10.3% | 3.7% | | 7.6% | 7.8% | |

United States Operating Data (IFRS)

| | 4Q16 | 4Q15 | Var.% |
|---|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 26,070 | 25,668 | 1.6% |
| MOU | 545 | 496 | 9.7% |
| ARPU (US\$) | 23 | 20 | 13.5% |
| Churn (%) | 4.7% | 4.1% | 0.5 |

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América Móvil Consolidated

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Brazil

Chile

Colombia

Ecuador

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USA

Austria & CEE

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Telekom Austria Group

The operations under the Telekom Austria Group ended the year with a total of 20.7 million wireless subscribers and 5.9 million fixed RGUs, 1.3% more than a year before.

21M wireless subs

On a proforma basis, total revenues declined 0.9% year-on-year to 1.1 billion euros. Adjusting for extraordinary items in 2015 and 2016, revenues would have risen 1.6%. Our operations, especially Austria, have been negatively affected by the elimination of roaming charges within the EU.

4Q Adjusted revenues up 1.6% YoY

EBITDA declined 17.7% to 275.1 million euros and was equivalent to 25.1% of revenues. The EBITDA decline had basically to do with one-off increases in 2015 and a non-cash restructuring provision in the fourth quarter of 2016. Adjusting for these, the underlying EBITDA rose 1.7%.

EBITDA margin at 25% revenues

INCOME STATEMENT (IFRS) - Telekom Austria Group - Proforma

| | 4Q16 | 4Q15 | Var. % | Jan - Dec 16 | Jan - Dec 15 | Var. % |
|-------------------------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Total Revenues | 1,098 | 1,108 | -0.9% | 4,211 | 4,232 | -0.5% |
| Total Service Revenues | 957 | 968 | -1.2% | 3,761 | 3,838 | -2.0% |
| Wireless Revenues | 694 | 701 | -1.0% | 2,652 | 2,672 | -0.7% |
| Service Revenues | 536 | 540 | -0.6% | 2,146 | 2,200 | -2.4% |
| Equipment Revenues | 130 | 129 | 1.0% | 420 | 365 | 15.1% |
| Fixed Line and Other Revenues | 404 | 407 | -0.7% | 1,559 | 1,560 | 0.0% |
| EBITDA | 275 | 334 | -17.7% | 1,354 | 1,391 | -2.6% |
| % total revenues | 25.1% | 30.2% | | 32.2% | 32.9% | |
| EBIT | 52 | 124 | -57.9% | 487 | 568 | -14.4% |
| % | 4.8% | 11.2% | | 11.6% | 13.4% | |

*Total Revenues reflect eliminations derived from both the overlap of fixed and mobile operations as well as international intercompany transactions; Wireless Revenues and Fixed Line and Other Revenues only exclude intercompany transactions with foreign subsidiaries. The sum of the parts will not equal Total Revenues. 2015 figures reflect reclassifications in several revenues and cost lines. For further detail please visit www.telekomaustria.com/en/investor-relations

Telekom Austria Group Operating Data (IFRS) - Proforma ⁽¹⁾

| | 4Q16 | 4Q15 | Var. % |
|--|---------------|---------------|--------------|
| Wireless Subscribers (thousands) | 20,708 | 20,711 | 0.0% |
| Postpaid | 15,041 | 14,787 | 1.7% |
| Prepaid | 5,667 | 5,924 | -4.3% |
| MOU | 309 | 304 | 1.4% |
| ARPU (Euros) | 9 | 9 | -0.5% |
| Churn (%) | 2.2% | 2.1% | 0.1 |
| Revenue Generating Units (RGUs) * | 5,900 | 5,824 | 1.3% |

(1) 2015 figures adjusted for acquisitions in Bulgaria, Croacia and Macedonia. * Fixed Line, Broadband and Television.

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| Colombia |
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| Peru |
| Central America |
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Glossary of Terms

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

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| América Móvil Consolidated | <p>Net debt Total short and long term debt minus cash and marketable securities.</p> <p>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.</p> <p>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.</p> <p>Postpaid Subscriber that has a contract for the use of airtime. The client has no need of activating airtime, it is done so immediately.</p> <p>SMS Short Message Service.</p> <p>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.</p> <p>Wireless penetration The ratio of total wireless subscribers in any given country divided by the total population in that country.</p> |
| Mexico | |
| Argentina, Paraguay & Uruguay | |
| Brazil | |
| Chile | |
| Colombia | |
| Ecuador | |
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Exchange Rates Local Currency Units per USD

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|---------------------------|-------|-------|--------|--------------|--------------|--------|
| Mexico | | | | | | |
| EoP | 20.73 | 17.21 | 20.5% | 20.73 | 17.21 | 20.5% |
| Average | 19.79 | 16.75 | 18.2% | 18.65 | 15.85 | 17.7% |
| Brazil | | | | | | |
| EoP | 3.26 | 3.85 | -15.4% | 3.26 | 3.85 | -15.4% |
| Average | 3.30 | 3.84 | -14.2% | 3.49 | 3.33 | 4.7% |
| Argentina | | | | | | |
| EoP | 15.89 | 13.04 | 21.9% | 15.89 | 13.04 | 21.9% |
| Average | 15.47 | 10.16 | 52.3% | 14.77 | 9.26 | 59.5% |
| Chile | | | | | | |
| EoP | 669 | 710 | -5.7% | 669 | 710 | -5.7% |
| Average | 665 | 698 | -4.6% | 676 | 654 | 3.4% |
| Colombia | | | | | | |
| EoP | 3,001 | 3,149 | -4.7% | 3,001 | 3,149 | -4.7% |
| Average | 3,017 | 3,060 | -1.4% | 3,053 | 2,741 | 11.4% |
| Guatemala | | | | | | |
| EoP | 7.52 | 7.63 | -1.4% | 7.52 | 7.63 | -1.4% |
| Average | 7.50 | 7.65 | -1.9% | 7.60 | 7.66 | -0.7% |
| Honduras | | | | | | |
| EoP | 23.67 | 22.52 | 5.1% | 23.67 | 22.52 | 5.1% |
| Average | 23.40 | 22.31 | 4.9% | 22.99 | 22.10 | 4.1% |
| Nicaragua | | | | | | |
| EoP | 29.32 | 27.93 | 5.0% | 29.32 | 27.93 | 5.0% |
| Average | 29.15 | 27.76 | 5.0% | 28.62 | 27.26 | 5.0% |
| Costa Rica | | | | | | |
| EoP | 561 | 545 | 3.0% | 561 | 545 | 3.0% |
| Average | 560 | 540 | 3.6% | 551 | 541 | 1.9% |
| Peru | | | | | | |
| EoP | 3.36 | 3.41 | -1.6% | 3.36 | 3.41 | -1.6% |
| Average | 3.40 | 3.32 | 2.2% | 3.38 | 3.18 | 6.1% |
| Paraguay | | | | | | |
| EoP | 5,767 | 5,807 | -0.7% | 5,767 | 5,807 | -0.7% |
| Average | 5,730 | 5,699 | 0.5% | 5,671 | 5,203 | 9.0% |
| Uruguay | | | | | | |
| EoP | 29.34 | 29.95 | -2.0% | 29.34 | 29.95 | -2.0% |
| Average | 28.58 | 29.54 | -3.2% | 30.16 | 27.32 | 10.4% |
| Dominican Republic | | | | | | |
| EoP | 46.71 | 45.57 | 2.5% | 46.71 | 45.57 | 2.5% |
| Average | 46.58 | 45.46 | 2.5% | 46.07 | 45.08 | 2.2% |
| Austria & CEE | | | | | | |
| EoP | 0.95 | 0.92 | 3.2% | 0.95 | 0.92 | 3.2% |
| Average | 0.93 | 0.91 | 1.5% | 0.90 | 0.90 | 0.3% |

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| Ecuador |
| Peru |
| Central America |
| Caribbean |
| USA |
| Austria & CEE |
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| Currency Exchange Rates |

Exchange Rates Local Currency Units per MxP

| | 4Q16 | 4Q15 | Var.% | Jan - Dec 16 | Jan - Dec 15 | Var.% |
|---------------------------|-------|-------|--------|--------------|--------------|--------|
| USA | | | | | | |
| EoP | 0.05 | 0.06 | -17.0% | 0.05 | 0.06 | -17.0% |
| Average | 0.05 | 0.06 | -15.4% | 0.05 | 0.06 | -15.0% |
| Brazil | | | | | | |
| EoP | 0.16 | 0.22 | -29.8% | 0.16 | 0.22 | -29.8% |
| Average | 0.17 | 0.23 | -27.4% | 0.19 | 0.21 | -11.0% |
| Argentina | | | | | | |
| EoP | 0.77 | 0.76 | 1.1% | 0.77 | 0.76 | 1.1% |
| Average | 0.78 | 0.61 | 28.9% | 0.79 | 0.58 | 35.5% |
| Chile | | | | | | |
| EoP | 32.3 | 41.3 | -21.8% | 32.3 | 41.3 | -21.8% |
| Average | 33.6 | 41.7 | -19.3% | 36.3 | 41.3 | -12.1% |
| Colombia | | | | | | |
| EoP | 145 | 183 | -20.9% | 145 | 183 | -20.9% |
| Average | 152 | 183 | -16.6% | 164 | 173 | -5.4% |
| Guatemala | | | | | | |
| EoP | 0.36 | 0.44 | -18.2% | 0.36 | 0.44 | -18.2% |
| Average | 0.38 | 0.46 | -17.0% | 0.41 | 0.48 | -15.6% |
| Honduras | | | | | | |
| EoP | 1.14 | 1.31 | -12.8% | 1.14 | 1.31 | -12.8% |
| Average | 1.18 | 1.33 | -11.3% | 1.23 | 1.39 | -11.6% |
| Nicaragua | | | | | | |
| EoP | 1.41 | 1.62 | -12.9% | 1.41 | 1.62 | -12.9% |
| Average | 1.47 | 1.66 | -11.1% | 1.53 | 1.72 | -10.8% |
| Costa Rica | | | | | | |
| EoP | 27.07 | 31.67 | -14.5% | 27.07 | 31.67 | -14.5% |
| Average | 28.28 | 32.26 | -12.3% | 29.54 | 34.11 | -13.4% |
| Peru | | | | | | |
| EoP | 0.16 | 0.20 | -18.3% | 0.16 | 0.20 | -18.3% |
| Average | 0.17 | 0.20 | -13.5% | 0.18 | 0.20 | -9.9% |
| Paraguay | | | | | | |
| EoP | 278 | 337 | -17.6% | 278 | 337 | -17.6% |
| Average | 290 | 340 | -14.9% | 304 | 328 | -7.4% |
| Uruguay | | | | | | |
| EoP | 1.42 | 1.74 | -18.7% | 1.42 | 1.74 | -18.7% |
| Average | 1.44 | 1.76 | -18.1% | 1.62 | 1.72 | -6.2% |
| Dominican Republic | | | | | | |
| EoP | 2.25 | 2.65 | -14.9% | 2.25 | 2.65 | -14.9% |
| Average | 2.35 | 2.71 | -13.3% | 2.47 | 2.84 | -13.1% |

For further information please visit our website at: www.americamovil.com

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