

AMERICA MOVIL SAB DE CV/
Form 6-K
February 13, 2014

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of February, 2014

Commission File Number: 1-16269

AMÉRICA MÓVIL, S.A.B. DE C.V.

(Exact name of registrant as specified in its charter)

America Mobile

(Translation of Registrant's name into English)

Lago Zurich 245

Plaza Carso / Edificio Telcel

Colonia Granada Ampliación

11529 Mexico, D.F., Mexico

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this Form 6-K is also thereby furnishing the
information to the

Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

AMÉRICA MÓVIL'S FOURTH QUARTER OF 2013

FINANCIAL AND OPERATING REPORT

Mexico City, February 11, 2014 - América Móvil, S.A.B. de C.V. (“América Móvil”) [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL], announced today its financial and operating results for the fourth quarter of 2013.

- In the fourth quarter América Móvil added 4.8 million wireless clients and 1.2 million RGUs to finish December with 339 million accesses, 4.2% more than a year before. This figure includes 270 million wireless subscribers and 69 million RGUs. Year-on-year, accesses of our fixed-line division increased 8.2% whereas our wireless subscriber base rose 3.2%.
- We added 1.3 million new wireless subscribers in Brazil, one million in Mexico, 616 thousand in the U.S. and 614 thousand in Colombia. In relative terms, our fastest-growing operations were those in Central America.
- America Movil fourth quarter revenues were up 3.1% from the year-earlier quarter to 204 billion pesos. At constant exchange rates total revenues increased 7.8%, with service revenues rising 5.4%. Mobile data and PayTV continued to be the main drivers of revenue growth, with 18.8% and 21.8%, respectively, at constant exchange rates.
- EBITDA had its strongest showing in several quarters. At 63.5 billion pesos the quarter's EBITDA was up 5.7% at constant exchange rates (1.4% in peso terms). It represented a margin of 31.1% of revenues. Operating profits totaled 37.2 billion pesos, after depreciation and amortization charges that remained flat in peso terms from the year before.
- We registered a comprehensive financing charge of 17.8 billion pesos that included a foreign exchange loss of 10.2 billion pesos, mostly on account of the appreciation during the quarter of the euro vis-à-vis the Mexican peso and the U.S. dollar, as well as of certain local-currencies against each other, and in particular, the real vs the peso. Altogether we generated a net profit of 17.2 billion pesos in the fourth quarter, that was 15.7% higher than that of the same period of 2012. Earnings per share were equivalent to 24.2 Mexican peso cents, having risen from 19.5 peso cents a year before.

- Our net debt ended the year at 442 billion pesos—equivalent to 1.7 times EBITDA—having increased from 372 billion where it stood a year before. Our net borrowings helped fund outlays totaling 244 billion pesos, including capital expenditures in the amount of 130 billion pesos; distributions to our shareholders (share buy-backs and dividends) of 86.5 billion pesos; the acquisition of interests in various companies totaling 15.4 billion pesos; and the contribution of 12.9 billion pesos to our pension funds.
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América Móvil Fundamentals (IFRS)

	4Q13	4Q12	Var. %
EPS (Mex\$) ⁽¹⁾	0.24	0.20	23.7%
Earning per ADR (US\$) ⁽²⁾	0.37	0.30	22.9%
Net Income (millions of Mex\$)	17,177	14,849	15.7%
Average Shares Outstanding (billion) ⁽³⁾	71.08	76.02	-6.5%
Average ADRs Outstanding (millions) ⁽⁴⁾	493	803	-38.6%

(1) Net Income / Average Shares outstanding (2) 20 shares per ADR (3) All figures in the table reflect retroactively the 2:1 split that became effective on June 29th, 2011 (4) As per Bank of NY Mellon

Relevant Events

On January 16, we announced that our subsidiary Tracfone Wireless, Inc. completed the acquisition of substantially all of the assets of Start Wireless Group, Inc. (commonly known as “Page Plus”), a mobile virtual network operator in the United States, that provides services to approximately 1.4 million customers and offers, among others, prepaid plans for voice, messaging and data.

América Móvil's Subsidiaries as of December 2013

Country	Brand	Business	Equity Participation	Consolidation Method
Mexico	Telcel	wireless	100.0%	Global Consolidation Method
	Telmex	wireline	97.7%	Global Consolidation Method
	Sección Amarilla ⁽¹⁾	other	100.0%	Global Consolidation Method
	Telvista	other	89.0% ⁽²⁾	Global Consolidation Method
Argentina	Claro	wireless	100.0%	Global Consolidation Method
	Telmex	wireline	99.6%	Global Consolidation Method
Brazil	Claro	wireless	98.9%	Global Consolidation Method
	Embratel ⁽¹⁾	wireline	95.7%	Global Consolidation Method
	Net	Cable	92.2%	Global Consolidation Method
Chile	Claro	wireless	100.0%	Global Consolidation Method
	Telmex ⁽¹⁾	wireline	100.0%	Global Consolidation Method
Colombia	Claro	wireless	99.4%	Global Consolidation Method
	Telmex	wireline	99.3%	Global Consolidation Method
Costa Rica	Claro	wireless	100.0%	Global Consolidation Method
Dominicana	Claro	wireless/wireline	100.0%	Global Consolidation Method
Ecuador	Claro	wireless	100.0%	Global Consolidation Method

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	Telmex ⁽¹⁾	wireline	100.0%	Global Consolidation Method
El Salvador	Claro	wireless/wireline	95.8%	Global Consolidation Method
Guatemala	Claro	wireless/wireline	99.3%	Global Consolidation Method
Honduras	Claro	wireless/wireline	100.0%	Global Consolidation Method
Nicaragua	Claro	wireless/wireline	99.6%	Global Consolidation Method
Panama	Claro	wireless	100.0%	Global Consolidation Method
Paraguay	Claro	wireless	100.0%	Global Consolidation Method
Peru	Claro	wireless	100.0%	Global Consolidation Method
Puerto Rico	Claro	wireless/wireline	100.0%	Global Consolidation Method
Uruguay	Claro	wireless/ wireline	100.0%	Global Consolidation Method
USA	Tracfone	wireless	98.2%	Global Consolidation Method
Netherlands	KPN	wireless/wireline	27.1%	Equity Method
Austria	Telekom Austria	wireless/wireline	23.7%	Equity Method

(1) Equity Participation of Telmex Internacional of which América Móvil owns 97.74%

(2) AMX owns directly 45%and 45% through its subsidiary Telmex

(3) Not taking into account the Class B Preference Shares held by the KPN Foundation.

Total Accesses

We finished 2013 with 339 million accesses, 4.2% more than a year before. They included 270 million wireless subscribers and 69 million RGUs, of which 45% were landlines and each of fixed broadband and PayTV accesses accounted for 27.5%. RGUs increased 8.2% year-on-year and our wireless subscriber base 3.2%, with our postpaid base expanding 10.2%. The PayTV business led the way in terms of growth having risen 16.4% over the year, followed by fixed broadband at 10.5%.

Wireless Subscribers

Our wireless subscriber base ended December at 270 million clients after net additions of 4.8 million in the fourth quarter that brought the total for the year to 8.3 million (during 2013 we had one-off disconnections of 5.1 million clients that did not comply with our churn policies). Nearly 23% of the quarter's net adds were postpaid subscribers, with 41% of them coming from Brazil.

In the fourth quarter net subscriber additions totaled 1.3 million in Brazil, one million in Mexico, around 615 thousand in each of Colombia and the US and 594 thousand in Central America. The combined operations in Argentina, Paraguay and Uruguay added 268 thousand clients, while Peru and Ecuador added 361 thousand and 144 thousand, respectively.

Mexico represents 27.2% of our total wireless subscriber base, Brazil 25.5% and Colombia 10.7%. Our operations in the US and in the Central America-Caribbean block, account each for approximately 8.5% of the total.

Wireless Subscribers as of December 2013

Thousands

Country	Dec'13	Sep'13	Total⁽¹⁾ Var.%	Dec'12	Var.%
Mexico	73,505	72,464	1.4%	70,366	4.5%
Brazil	68,704	67,432	1.9%	65,238	5.3%
Chile	5,948	5,940	0.1%	6,174	-3.7%
Argentina, Paraguay & Uruguay	22,218	21,949	1.2%	21,258	4.5%
Colombia	28,977	28,364	2.2%	30,371	-4.6%
Ecuador	12,031	11,887	1.2%	11,758	2.3%
Peru	11,855	11,495	3.1%	12,881	-8.0%

Central America & The Caribbean	22,985	22,530	2.0%	21,119	8.8%
USA	23,659	23,043	2.7%	22,392	5.7%
Total Wireless Lines	269,883	265,104	1.8%	261,558	3.2%

(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. *Central America includes Panama and Costa Rica in every table.

Fixed Revenue Generating Units

Net RGU additions totaled 1.2 million in the fourth quarter, of which 559 thousand corresponded to PayTV clients and 345 thousand were broadband accesses. Approximately two thirds of the RGU additions in the quarter were bundled as triple-Play services.

Brazil is our largest fixed-line operation with 32.7 million accesses—47.1% of the total base—14.3% more in relation to the prior year. PayTV and fixed-broadband accesses were up 17.9% and 16.3%, respectively. Mexico represents 32.3% of the total fixed base, Central America and the Caribbean 9.4% and Colombia 6.8%. In relative terms, Ecuador and the Argentinean block had the highest growth rate at 25.3%.

Fixed-Line and Other Accesses (RGUs) as of December 2013

Thousands

Country	Dec'13	Sep'13	Total* Var. %	Dec'12	Var. %
Mexico	22,452	22,419	0.1%	22,721	-1.2%
Brazil	32,683	31,876	2.5%	28,587	14.3%
Colombia	4,749	4,619	2.8%	4,195	13.2%
Ecuador	311	295	5.3%	248	25.3%
Peru	1,032	981	5.2%	873	18.3%
Argentina, Uruguay & Paraguay	548	525	4.3%	437	25.3%
Chile	1,167	1,146	1.8%	1,071	9.0%
Central America & Caribbean	6,504	6,407	1.5%	6,061	7.3%
Total RGUs	69,445	68,268	1.7%	64,193	8.2%

*Fixed Line, Broadband and Pay TV (Cable & DTH)

América Móvil Consolidated Results

The fourth quarter saw signs of a firming-up of economic activity in the U.S. and of what may be an incipient recovery of the domestic market in Mexico, with the FED's decision in December to begin to taper its purchases of long-term securities seen by the market as confirmation of the underlying strength of the U.S. economy.

Our fourth quarter revenues rose 3.1% from the year-earlier quarter, to reach 204 billion pesos. At constant exchange rates total revenues were up 7.8% and service revenues 5.4%. Leading the way were PayTV sales that increased 21.8% from the year before, followed by mobile data revenues at 18.9%. Those coming from fixed-voice posted their smallest decline in more than a year, falling 3.0%, while the ones stemming from fixed-data continued to hover close to a 10% growth rate.

At 7.8% year-on-year, at constant exchange rates, service revenue growth in the South American block remained strong—although it moderated somewhat from the prior quarter mostly on account of the deceleration that has taken place in Colombia—and remained stable, at 4.1% in Central America and the Caribbean. In Mexico it picked up from -2.1% in the third quarter to -0.6% in the fourth, possibly reflecting the beginning of an economic recovery in the country.

Fourth quarter EBITDA came in at 63.5 billion pesos. In peso terms it was up 1.4% from the prior year but at constant exchange rates it rose 5.7%. As for operating profits, with depreciation and amortization charges roughly flat year-on-year, they increased 2.3% in peso terms and 5.8% at constant exchange rates.

The strong EBITDA performance came about in spite of a significant increase in the cost of equipment compared to the prior year. At 15.4% it outpaced by almost 4 times the rate of increase of total costs and expenses, reflecting mostly the increased participation of smartphones in the sale of devices.

Our comprehensive financing cost reached 17.8 billion pesos, resulting from a net interest expense on our debt of 6.6 billion pesos; other financial expenses—including commissions on financial services, interest on unfunded pension obligations and the net impact of financial derivatives—in the amount of 1.0 billion pesos; and a foreign exchange loss of 10.2 billion pesos. The latter amount arose from the impact on our net debt and payables position of the depreciation of various local currencies versus the dollar and the euro, but also of certain local-currencies against each other, and in particular, the real vs the peso.

America Movil's Income Statement (IFRS)

Millions of Mexican pesos

	4Q13	4Q12	Var. %	Jan - Dec 13	Jan - Dec 12	Var. %
Net Service Revenues	178,174	176,835	0.8%	701,557	705,507	-0.6%
Equipment Revenues	25,947	21,177	22.5%	84,544	69,563	21.5%
Total Revenues	204,120	198,012	3.1%	786,101	775,070	1.4%
Cost of Service	59,126	58,410	1.2%	236,335	230,658	2.5%
Cost of Equipment	36,334	31,499	15.4%	121,995	110,466	10.4%
Selling, General & Administrative Expenses	42,133	43,349	-2.8%	162,592	161,254	0.8%
Others	3,006	2,138	40.6%	9,481	7,957	19.1%
Total Costs and Expenses	140,599	135,395	3.8%	530,402	510,335	3.9%
EBITDA	63,521	62,617	1.4%	255,699	264,735	-3.4%
% of Total Revenues	31.1%	31.6%		32.5%	34.2%	
Depreciation & Amortization	26,367	26,307	0.2%	101,535	103,585	-2.0%
EBIT	37,154	36,309	2.3%	154,164	161,150	-4.3%
% of Total Revenues	18.2%	18.3%		19.6%	20.8%	
Net Interest Expense	6,586	4,942	33.3%	24,104	19,138	26.0%
Other Financial Expenses	1,048	1,944	-46.1%	4,355	12,536	-65.3%
Foreign Exchange Loss	10,209	4,813	112.1%	19,610	-7,395	365.2%
Comprehensive Financing Cost (Income)	17,843	11,699	52.5%	48,070	24,279	98.0%
Income & Deferred Taxes	2,488	9,282	-73.2%	31,488	45,983	-31.5%
Net Income before Minority Interest and Equity Participation in Results of Affiliates	16,824	15,328	9.8%	74,606	90,888	-17.9%
<i>minus</i>						
Equity Participation in Results of Affiliates*	348	-346	200.5%	369	761	-51.6%
Minority Interest	5	-132	103.6%	-350	-661	47.1%
Net Income	17,177	14,849	15.7%	74,625	90,989	-18.0%

*n.m. Not meaningful***Includes results of KPN*

Our net profit for the quarter came in at 17.2 billion pesos. It was 15.7% higher than in the year-earlier quarter and represented earnings per share of 24 Mexican peso cents or 37 U.S. dollar cents per ADR. Earnings per share were up 23.7% from a year before, partly reflecting the impact of our share buybacks.

Balance Sheet (in accordance with IFRS)

América Móvil Consolidated

Millions of Mexican Pesos

	Dec '13	Dec '12	Var.%		Dec '13	Dec '12	Var.%
Current Assets				Current Liabilities			
Cash & Securities	48,164	45,487	5.9%	Short Term Debt**	25,841	13,622	89.7%
Accounts Receivable	138,342	122,986	12.5%	Accounts Payable	205,015	189,081	8.4%
Other Current Assets	13,474	11,961	12.7%	Other Current Liabilities	50,615	50,156	0.9%
Inventories	36,719	28,698	28.0%		281,471	252,859	11.3%
	236,698	209,131	13.2%				
Non Current Assets				Non Current Liabilities			
Plant & Equipment	501,107	500,434	0.1%	Long Term Debt	464,478	404,048	15.0%
Investments in Affiliates	91,304	73,116	24.9%	Other Non Current Liabilities	80,197	72,849	10.1%
					544,675	476,897	14.2%
Deferred Assets				Shareholder's Equity	209,012	254,848	-18.0%
Goodwill (Net)	92,486	99,706	-7.2%				
Intangible Assets	38,220	45,196	-15.4%				
Deferred Assets	75,342	57,021	32.1%				
Total Assets	1,035,158	984,604	5.1%	Total Liabilities and Equity	1,035,158	984,604	5.1%

** Includes current portion of Long Term Debt

Our net debt ended the year at 442 billion pesos, having risen 70 billion pesos in the year. Our net borrowings helped cover capital outlays and shareholder distributions in the amount of 244 billion pesos, including 129.6 billion in capital expenditures, 15.4 billion in investments in interests of various companies, 12.9 billion in the funding of pension liabilities and 86.5 billion in distributions to our shareholders, of which 70.7 billion corresponded to share buybacks.

Financial Debt of América Móvil*

Millions of U.S. Dollars

	Dec-12	Dec-13
Peso denominated debt	6,089	5,914
<i>Bonds and other securities</i>	6,089	5,914
<i>Banks and others</i>	0	0
U.S. Dollar - denominated debt	15,721	16,381
<i>Bonds and other securities</i>	15,098	15,848
<i>Banks and others</i>	623	534
Debt denominated in other currencies	10,294	15,201
<i>Bonds and other securities</i>	10,257	14,942
<i>Banks and others</i>	38	259
Total Debt	32,104	37,496

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

Mexico

We ended December with 64.1 million prepaid subscribers, 3.8% more than in 2012. We gained 1.0 million new subscribers in the fourth quarter, of which nearly 20% were postpaid clients. Our market share of the postpaid segment is estimated to be approximately 55%.

Buoyed somewhat by what might be an incipient recovery in Mexico our revenues increased 2.3% in the quarter. Although service revenues declined slightly from the prior year, -0.3%, improvements were seen in some areas. Fixed-voice revenues were down 5.2% year-on-year, their best showing in several quarters, while wireless-voice revenues, although also down, recovered 2.1 percentage points from the pace observed the prior quarter and data revenues, in the aggregate, remained steady. Altogether, wireless revenues rose 4.2% and fixed-line revenues 1.1%.

Our EBITDA declined 3.6% from the year before to 29.7 billion pesos; it represented 41.5% of revenues. The rate of decline was lower than in the prior quarter even though the cost of equipment rose over twice as rapidly as the rest of the costs and expenses, due to the increased importance of smartphones in our sales.

Telcel's network excels in technology and is widely known for its superior coverage, as there are several rural areas where competitors have not invested and where Telcel is the only telecom services provider.

On December 5th, we announced that we received a notice from the Federal Telecommunications Institute (Ifetel). We have provided Ifetel a thorough response from a technical, economical and legal basis to all aspects it raised and expect a final resolution by March 9, 2014.

*Income Statement (IFRS)**Mexico*

Millions of MxP

	4Q13	4Q12	Var.%	Jan - Dec 13	Jan - Dec 12	Var.%
Total Revenues	71,574	69,978	2.3%	275,597	271,004	1.7%
Wireless Revenues	47,379	45,485	4.2%	179,353	172,229	4.1%
Service Revenues	35,950	36,047	-0.3%	144,125	143,376	0.5%
Equipment Revenues	11,014	9,133	20.6%	34,558	28,497	21.3%
Fixed Line and Other Revenues	26,423	26,137	1.1%	104,477	104,903	-0.4%

EBITDA	29,735	30,845	-3.6%	120,970	123,980	-2.4%
% total revenues	41.5%	44.1%		43.9%	45.7%	
EBIT	23,471	24,803	-5.4%	95,944	99,652	-3.7%
%	32.8%	35.4%		34.8%	36.8%	

*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.

Mexico Operating Data (IFRS)

	4Q13	4Q12	Var.%
Wireless Subscribers (thousands)	73,505	70,366	4.5%
<i>Postpaid</i>	9,393	8,610	9.1%
<i>Prepaid</i>	64,112	61,756	3.8%
MOU	271	275	-1.5%
ARPU (MxP)	165	172	-4.5%
Churn (%)	4.3%	4.1%	0.2
Revenue Generating Units (RGUs)*	22,452	22,721	-1.2%

* Fixed Line and Broadband

Argentina, Paraguay and Uruguay

With wireless net additions of 268 thousand in the fourth quarter and 960 thousand in the full year—86.7% more than in 2012—we finished December with 22.2 million subscribers, 4.5% more than a year before. We also had 548 thousand RGUs, 25.3% more than a year before, making it the fastest growth pace among our operations mainly due to the growth of the PayTV business in Paraguay.

The quarter' revenues increased 26.3% year-on-year to 4.9 billion Argentinean pesos with wireless revenues rising 25.9% and fixed-line revenues 30.1%, albeit from a much smaller base. Wireless service revenues grew 14.4% as wireless data revenues expanded 23.7% contributing to the 13% increase in ARPU relative to the prior year.

EBITDA for the quarter was 1.6 billion Argentinean pesos, up 21.5% compared with the precedent year. The quarter's EBITDA margin stood at 31.6% of revenues.

We have maintained a positive balance from mobile number portability in both Argentina and Paraguay.

On January 16th the Argentinean Central Bank withdrew from the foreign exchange market to allow the peso to float freely. The value of the peso vis-a-vis the dollar fell from 6.93 pesos to the dollar to 8.25 pesos, which represented a 19% depreciation of the peso. Since then, the peso has recovered somewhat, and as of February 11th the value of the dollar stands at 7.81 pesos.

*Income Statement (IFRS)**Argentina, Paraguay & Uruguay*

Millions of ARP

	4Q13	4Q12	Var. %	Jan - Dec 13	Jan - Dec 12	Var. %
Total Revenues	4,923	3,899	26.3%	17,581	14,556	20.8%
Wireless Revenues	4,627	3,675	25.9%	16,568	13,742	20.6%
Service Revenues	3,655	3,195	14.4%	13,594	11,988	13.4%
Equipment Revenues	966	478	102.0%	2,962	1,745	69.7%
Fixed Line and Other Revenues	324	249	30.1%	1,139	865	31.7%
EBITDA	1,554	1,279	21.5%	5,675	4,988	13.8%
% total revenues	31.6%	32.8%		32.3%	34.3%	

EBIT	1,233	976	26.3%	4,597	4,019	14.4%
<i>%</i>	25.0%	25.0%		26.2%	27.6%	

*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, Uruguay & Paraguay Operating Data (IFRS)

	4Q13	4Q12	Var.%
Wireless Subscribers (thousands)	22,218	21,258	4.5%
<i>Postpaid</i>	2,947	2,868	2.8%
<i>Prepaid</i>	19,270	18,390	4.8%
MOU	147	147	0.6%
ARPU (ARP)	55	49	13.0%
Churn (%)	1.9%	3.5%	(1.6)
Revenue Generating Units (RGUs)	548	437	25.3%

* Fixed Line, Broadband and Pay TV

Brazil

We closed 2013 with 101.4 million accesses in Brazil, 8.1% more than at the end of the prior year. Wireless subscribers account for 68.7 million and the RGUs on our fixed platform for 32.7 million, of which 11.2 million are fixed lines, 6.7 million are fixed-broadband accesses and 14.8 million PayTV clients. On the wireless platform the growth of our postpaid base, 9.6% year-on-year, helped drive a 5.3% increase on our overall wireless subscriber base. On the fixed-line platform PayTV accesses led the way with a 17.9% increase over the year-earlier quarter, with fixed-broadband accesses following closely with a 16.3% increase.

Fourth quarter revenues climbed 10.9% from the prior year—the best figure posted in more than a year—with both wireless and wire-line revenues jumping 12% (before eliminating intercompany transactions). Fixed-voice revenues were practically flat relative to the same period of 2012, which represents their best performance in various quarters. PayTV revenues continued to surge ahead maintaining a 22% pace of growth, followed by mobile data revenues that expanded at a rate slightly below 20%. Altogether, service revenues were up 8.5% year-on-year.

EBITDA soared 29.3% from the year before to 2.2 billion reais even after allowing for a 54.6% increase in equipment costs. The jump in EBITDA partly stems from a reduction in certain costs associated to the integration of the companies and partly arises from the fact that in the fourth quarter of 2012 we had come up with some extraordinary charges associated with advertisements.

Income Statement (IFRS)**Brazil**

Millions of BrL

	4Q13	4Q12	Var. %	Jan - Dec 13	Jan - Dec 12	Var. %
Total Revenues	8,794	7,927	10.9%	33,197	30,717	8.1%
Wireless Revenues	3,669	3,273	12.1%	13,305	12,760	4.3%
Service Revenues	3,186	2,995	6.4%	12,018	11,870	1.3%
Equipment Revenues	481	272	76.7%	1,279	881	45.2%
Fixed Line and Other Revenues	5,581	4,986	11.9%	21,270	19,348	9.9%
EBITDA	2,174	1,681	29.3%	7,872	7,408	6.3%
% total revenues	24.7%	21.2%		23.7%	24.1%	
EBIT	388	143	171.1%	1,408	1,580	-10.9%
%	4.4%	1.8%		4.2%	5.1%	

*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.

Brazil Operating Data (IFRS)

	4Q13	4Q12	Var.%
Wireless Subscribers (thousands)	68,704	65,238	5.3%
<i>Postpaid</i>	14,318	13,069	9.6%
<i>Prepaid</i>	54,386	52,170	4.2%
MOU	137	126	8.7%
ARPU (BrL)	16	16	0.3%
Churn (%)	3.6%	3.7%	(0.1)
Revenue Generating Units (RGUs)*	32,683	28,587	14.3%

* Fixed Line, Broadband and Television

Colombia

We finished December with 33.7 million accesses in Colombia of which almost 29 million are wireless subscribers. We added 614 thousand new subs in the fourth quarter, 50% more than last year. Our postpaid subscriber base increased 6.8% year-on-year, with 18.5% of the quarter's net adds being postpaid.

On the fixed-line platform we ended 2013 with 4.7 million RGUs, 13.2% more than in the year-earlier quarter. We have made important inroads in fixed-voice and broadband and these accesses have increased approximately 22% on an annual basis. Our market share of fixed-line voice is 18.1% and 31.1% in broadband.

The quarter's revenues were 2.9 trillion Colombian pesos 7.9% more than in the same period of the prior year. Wireless service revenues were flat year-on-year reflecting among other things the 70% decline in the incoming interconnection rate whereas fixed-line revenues increased 12.2%. Altogether service revenues were up 2.4% as the reductions in mobile voice revenues brought about by the marked decrease in interconnection charges was more than offset by strong fixed-data and PayTV revenue growth: 14.4% and 10.1% respectively.

Our EBITDA of 1.2 trillion Colombian pesos in the fourth quarter was slightly down, 0.9%, from the year before, leading to a reduction of the EBITDA margin to 41.3%. The decline in margin mostly results from the jump in the cost of equipment, 43.8%, as there was a substantial increase in the number of smartphones and tablets sold in the period.

Having the greatest coverage and the best 4G-LTE network, we continue to benefit from mobile number portability.

*Income Statement (IFRS)**Colombia*

Billions of COP

	4Q13	4Q12	Var.%	Jan - Dec 13	Jan - Dec 12	Var.%
Total Revenues	2,869	2,659	7.9%	10,827	9,996	8.3%
Wireless Revenues	2,307	2,152	7.2%	8,686	8,114	7.1%
Service Revenues	1,842	1,841	0.1%	7,296	7,093	2.9%
Equipment Revenues	457	280	63.1%	1,356	948	43.0%
Fixed Line and Other Revenues	550	490	12.2%	2,098	1,825	14.9%

EBITDA	1,186	1,197	-0.9%	4,788	4,660	2.7%
% total revenues	41.3%	45.0%		44.2%	46.6%	
EBIT	828	828	-0.1%	3,435	3,285	4.6%
%	28.9%	31.2%		31.7%	32.9%	

*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.

Colombia Operating Data (IFRS)

	4Q13	4Q12	Var. %
Wireless Subscribers ** (thousands)	28,977	30,371	-4.6%
<i>Postpaid</i>	5,715	5,352	6.8%
<i>Prepaid</i>	23,263	25,020	-7.0%
MOU	216	230	-6.1%
ARPU (CoP)	21,399	20,465	4.6%
Churn (%)	4.0%	3.9%	0.1
Revenue Generating Units (RGUs)*	4,749	4,195	13.2%

* Fixed Line, Broadband and Television

** 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).

Chile

Our wireless subscriber base ended December with 5.9 million subscribers, down 3.7% compared with year-end 2012 as a result of a clean-up of subscribers that were not generating traffic. Nonetheless, our postpaid subscriber base rose 11.9% over the year, adding 46 thousand new clients in the fourth quarter. RGUs totaled 1.2 million accesses, 9.0% more than a year before, with broadband and PayTV being the main drivers.

Revenues of 210.1 billion Chilean pesos were up 3.3% compared with the year-earlier quarter. Wireless service revenues rose 8.1% year-over-year on the back of wireless data that rose 30.8%, whereas wire-line revenues, at 58.6 billion Chilean pesos were 12.4% higher than last year's.

In the fourth quarter EBITDA declined 28.3% to 2.7 billion Chilean pesos or 1.3% of revenues. Most of the decline in margin is attributed to greater costs of links that will improve once we begin operations of our submarine cable.

In the fourth quarter we completed the construction of our data center, whose top-of-the-line technology is the best in the country. We have started to provide services to important enterprises in Chile.

Income Statement (IFRS)

Chile

Millions of ChP

	4Q13	4Q12	Var. %	Jan - Dec 13	Jan -	Var. %
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