

# 1Q'10 EBITDA Conciliation



## Conciliation of EBITDA to operating income

|  | 1Q 2010   | 1Q 2009   | % Inc. |
|--|-----------|-----------|--------|
| <b>Telmex Internacional Consolidated Statements of Income:</b> |           |           |        |
| (millions of nominal pesos)                                    |           |           |        |
| EBITDA   | 6,707     | 4,814     | 39.3   |
| Less: Depreciation and amortization                            | 3,592     | 2,505     | 43.4   |
| Operating income   | 3,115     | 2,309     | 34.9   |
| <b>Argentina Statements of Income:</b>                         |           |           |        |
| (In millions of historical Argentinean pesos)                  |           |           |        |
| EBITDA   | 36.5      | 28.2      | 29.4   |
| Less: Depreciation and amortization                            | 31.1      | 28.8      | 8.0    |
| Operating income   | 5.4       | (0.6)     | N/A    |
| <b>Brazil Statements of Income:</b>                            |           |           |        |
| (In millions of historical Brazilian reais)                    |           |           |        |
| EBITDA   | 810.9     | 660.6     | 22.7   |
| Less: Depreciation and amortization                            | 395.5     | 313.4     | 26.2   |
| Less: Equity in results of affiliates                          | 22.4      | 28.3      | (21.0) |
| Operating income   | 437.8     | 375.5     | 16.6   |
| <b>Chile Statements of Income:</b>                             |           |           |        |
| (In millions of Chilean pesos)                                 |           |           |        |
| EBITDA   | 6,459.2   | 2,989.6   | 116.1  |
| Less: Depreciation and amortization                            | 9,324.5   | 6,133.9   | 52.0   |
| Operating income   | (2,865.3) | (3,144.3) | N/A    |
| <b>Colombia Statements of Income:</b>                          |           |           |        |
| (In millions of historical Colombian pesos)                    |           |           |        |
| EBITDA   | 83,152.6  | 42,914.7  | 93.8   |
| Less: Depreciation and amortization                            | 68,088.2  | 48,608.5  | 40.1   |
| Operating income   | 15,064.4  | (5,693.8) | N/A    |
| <b>Peru Statements of Income:</b>                              |           |           |        |
| (In millions of historical new soles)                          |           |           |        |
| EBITDA   | 21.3      | 12.6      | 69.0   |
| Less: Depreciation and amortization                            | 25.9      | 17.8      | 45.5   |
| Operating income   | (4.6)     | (5.2)     | N/A    |

N/A Not applicable

\* Higher 1,000%