

Telefonica

Móviles

Acquisition of BS wireless properties in Latin America: Back –up information

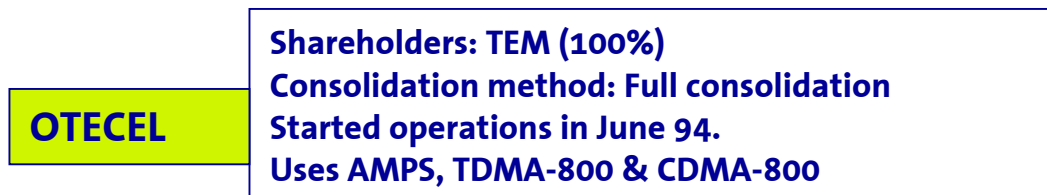


October 14 2004

The Ecuadorian wireless market



Back –up
information



Key operating and financial metrics	2003 ¹	1H04 ²
Total market wireless penetration (E)	18%	
Wireless customers (000)	816	1,040.6
Contract (%)	25%	21%
Prepaid (%)	75%	79%
Net adds (000)	187	225
Figures in US\$ (MM)		
Operating revenues	293	152
Service revenues	262	140
Handset sales	31	12
EBITDA (Operating income+D&A)	91	37
EBITDA margin	31%	24%
Capex	39	9
EBITDA-Capex	52	28

¹ Fiscal year ended on November 30th, 2003.

² First half ended on May 31st, 2004.

The Panamanian wireless market



Back –up
information

Population	3.1 MM inhabitants (2003)	Competitors	Cable & Wireless (49% C&W; 49% State of Panama; 2% others). Started operations in Jan. 98 Uses TDMA-800 & GSM-800
GDP per capita	3,906US\$ (2003)		

Bell South Panama	Shareholders: TEM* (43.7%); Multiholding* (56.3%) Consolidation method: Full consolidation Started operations in June 96 Uses TDMA-800 & CDMA-800
--------------------------	--

Key operating and financial metrics	2003 ¹	1H04 ²
Total market wireless penetration (E)	27%	
Wireless customers (000)	420.3	502.9
Contract (%)	11%	11%
Prepaid (%)	89%	89%
Net adds (000)	85.6	82.6
Figures in US\$ (MM)		
Operating revenues	129	73
Service revenues	123	68
Handset sales	7	5
EBITDA (Operating income+D&A)	74	35
EBITDA margin	57%	49%
Capex	5	3
EBITDA-Capex	69	32
Exchange rate applied:	1US\$= 1Balboa	1US\$ = 1Balboa

Telefonica

Móviles

Telefónica Móviles, S.A.
Investor Relations

* TEM to increase its stake to 100% in the short term.

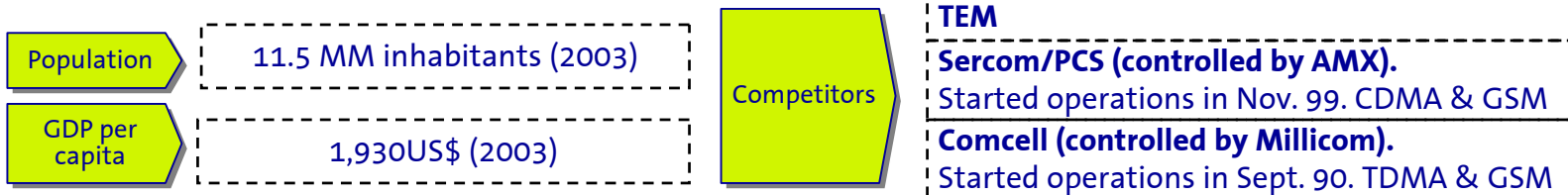
¹ Fiscal year ended on November 30th, 2003.

² First half ended on May 31st, 2004.

The Guatemalan wireless market



Back-up
information



Bell South Guatemala

Shareholders: TEM* (60%); Multiholding* (40%)
Consolidation method: Full consolidation
Started operations in Oct 2000.
Uses CDMA-1900

Key operating and financial metrics	2003 ¹	1H04 ²
Total market wireless penetration (E)	16%	
Wireless customers (000)	252.3	329.0
Contract (%)	34%	37%
Prepaid (%)	66%	63%
Net adds (000)	59.5	76.8
Figures in US\$ (MM)		
Operating revenues	60	40
Service revenues	53	35
Handset sales	7	5
EBITDA (Operating income+D&A)	15	7
EBITDA margin	24%	18%
Capex	17	5
EBITDA-Capex	-3	2
Exchange rate applied:	1US\$ = 8.1Quetzales	1US\$ = 7.9 Quetzales
Combined figures (TEM Guatemala + BS Guatemala)		
Wireless customers (000)	409	567

Telefónica

Móviles

Telefónica Móviles, S.A.
Investor Relations

* TEM to increase its stake to 100% in the short term.

¹ Fiscal year ended on November 30th, 2003.

² First half ended on May 31st, 2004.

Telefonica

Móviles