

The background of the slide is a dark blue gradient with a network diagram overlay. The diagram consists of numerous white dots (nodes) connected by thin white lines, forming a complex web of connections. The nodes are distributed across the frame, with some appearing more prominent than others. The overall effect is a sense of connectivity and technology.

Unaudited Interim Condensed Consolidated Financial Statements of Telefónica Celular del Paraguay S.A.E.

**For the nine month period
ended September 30, 2019**

November 26, 2019

Unaudited interim condensed consolidated income statement for the nine-month period ended September 30, 2019

PYG millions	Notes	Nine months ended September 30, 2019	Nine months ended September 30, 2018 (i)
Revenue		2,155,472	2,342,493
Cost of sales		(392,079)	(503,649)
Gross profit		1,763,393	1,838,844
Operating expenses	2	(792,921)	(758,757)
Depreciation	2	(304,434)	(275,852)
Amortization		(144,991)	(113,218)
Other operating income (expenses), net	4	26,269	101,164
Operating profit		547,316	792,181
Interest expense		(310,378)	(211,329)
Interest and other financial income		42,458	7,758
Exchange loss, net		(64,938)	(62,409)
Profit before taxes		214,458	526,201
Charge for taxes, net		(32,719)	(62,236)
Net profit and comprehensive income for the period		181,739	463,965
Attributable to:			
Equity holders of the company		181,739	463,965

(i) Not restated for the application of IFRS 16 as the Group elected the modified retrospective approach (see note 2).

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements

Unaudited interim condensed consolidated statement of financial position as at September 30, 2019

PYG millions	Notes	30 September 2019	31 December 2018 (i)
ASSETS			
NON-CURRENT ASSETS			
Intangible assets, net	6	1,039,762	1,091,407
Property, plant and equipment, net	5	1,470,496	1,850,823
Right of use assets	2	317,639	-
Deferred tax assets		91,716	80,827
Contract costs, net		781	844
Other non-current assets		62,127	28,246
Amounts due from related parties ST		107,686	166,441
TOTAL NON-CURRENT ASSETS		3,090,207	3,218,588
CURRENT ASSETS			
Inventories, net		47,457	37,753
Trade receivables, net		306,501	397,545
Contract assets, net		73,556	78,274
Amounts due from related parties ST	9	1,620,180	1,588,852
Prepayments and accrued income	2	195,397	162,623
Supplier advances for capital expenditure		26,235	48,335
Other current assets		75,913	116,050
Cash and cash equivalents		461,812	147,771
TOTAL CURRENT ASSETS		2,807,051	2,577,203
Assets held for sale	4	-	12,422
TOTAL ASSETS		5,897,258	5,808,213

(i) Not restated for the application of IFRS 16 as the Group elected the modified retrospective approach (see note 2).

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements

Unaudited interim condensed consolidated statement of financial position as at September 30, 2019 (continued)

PYG millions	Notes	30 September 2019	31 December 2018 (i)
EQUITY AND LIABILITIES EQUITY			
Share capital and premium		164,008	164,008
Legal reserve		50,110	50,110
Other reserves		11,079	7,206
Retained profits		237,294	205,483
Profit for the year attributable to equity holders		181,739	601,859
Equity attributable to owners of the Company		644,230	1,028,666
TOTAL EQUITY		644,230	1,028,666
LIABILITIES			
Non-current liabilities			
Debt and financing	7	2,966,260	2,790,874
Lease liabilities	2	306,128	-
Provisions and other non-current liabilities		399,187	391,215
Total non-current liabilities		3,671,575	3,182,089
Current liabilities			
Debt and financing	7	278,213	212,884
Payables and accruals for capital expenditure		242,450	485,198
Lease liabilities	2	34,962	-
Other trade payables		159,292	172,169
Amounts due to related parties	9	308,125	171,562
Accrued interest and other expenses		289,849	239,001
Current income tax liabilities		27,436	9,379
Contract liabilities		48,913	143,516
Provisions and other current liabilities		192,213	161,316
Total current liabilities		1,581,453	1,595,025
Liabilities directly associated with assets held for sale	4	-	2,433
TOTAL LIABILITIES		5,253,028	4,779,547
TOTAL EQUITY AND LIABILITIES		5,897,258	5,808,213

(i) Not restated for the application of IFRS 16 as the Group elected the modified retrospective approach (see note 2).

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements

Unaudited interim condensed consolidated statement of cash flows for the nine-month period ended September 30, 2019

PYG millions	Notes	September 30, 2019	September 30, 2018 (i)
Cash flows from operating activities			
Profit before taxes from continuing operations		214,458	526,201
Adjustments to reconcile to net cash:			
Interest expense (income), net		310,378	211,329
Interest and other financial income		(42,458)	(7,758)
Exchange gain/(loss) on foreign exchange		64,938	62,409
Adjustments for non-cash items:			
Depreciation and amortization		449,424	389,070
Loss/(gain) on disposal and impairment of assets, net		(26,269)	(101,164)
Impairment of assets		-	-
Shared Based Compensation		3,874	3,712
Changes in working capital:			
Decrease in trade receivables, prepayments and other current assets		(16,404)	(193,098)
Decrease in inventories		(9,704)	(38,331)
Increase (decrease) in trade and other payables		(12,352)	225,949
Changes in contract assets, liabilities and costs, net		9,819	(14,687)
Total changes in working capital		(28,613)	(5,480)
Interest paid		(164,755)	(140,485)
Interest received		1,021	586
Taxes paid		(50,433)	(193,984)
Net cash provided by operating activities		731,537	744,436
Cash flows from investing activities:			
Purchase of intangible assets and licenses	6	(225,033)	(309,650)
Proceeds from sale of intangible assets		24	
Purchase of property, plant and equipment	5	(140,707)	(124,916)
Proceeds from sale of property, plant and equipment	4, 5	38,310	225,034
Debt and other financing granted to related parties, net		(148,462)	(1,012,394)
Net cash used in investing activities		(475,868)	(1,221,926)
Cash flows from financing activities:			
Repayment of debt and financing		(2,386,751)	(85,020)
Repayment of Leases		(49,094)	(32,841)
Proceeds from issuance of debt and other financing		2,602,423	200,000
Payment of dividends to equity holders		(115,235)	
Net cash used by financing activities		51,343	114,980
Exchange impact on cash and cash equivalents, net		7,029	9,899
Net increase in cash and cash equivalents		314,041	(385,452)
Cash and cash equivalents at the beginning of the year		147,771	488,046
Cash and cash equivalents at the end of the year		461,812	102,594

(i) Not restated for the application of IFRS 16 as the Group elected the modified retrospective approach (see note 2).

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements

Unaudited interim condensed consolidated statements of changes in equity for the nine-month period and years ended September 30, 2019, December 31, 2018 and December 31, 2017

PYG millions	Number of shares	Share Capital	Retained profits	Legal reserves	Other Reserves	Total equity
Balance as of December 31, 2017	10,000	164,008	827,654	50,110	5,032	1,046,804
Adjustment on adoption of IFRS 15 and IFRS 9 (net of tax)	-	-	38,440	-	-	38,440
Total comprehensive income for the year			463,965			463,965
Dividends			(660,611)	-	-	(660,611)
Share based compensation	-	-	-	-	3,712	3,712
Balance as of September 30, 2018	10,000	164,008	669,448	50,110	8,744	892,310
Balance as of December 31, 2018	10,000	164,008	807,342	50,110	7,206	1,028,666
Total comprehensive income for the period	-	-	181,739	-	-	181,739
Dividends	-	-	(570,048)	-	-	(570,048)
Share based compensation	-	-	-	-	3,874	3,874
Balance as of September 30, 2019	10,000	164,008	419,033	50,110	11,080	644,231

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements

Notes to the unaudited interim condensed consolidated statements

1. ORGANIZATION

Telefónica Celular del Paraguay S.A. (the "Company"), a Paraguayan Company, and its subsidiaries: Teledeportes Paraguay S.A. and Lothar Systems S.A. (the "Group" or "Telecel") is a Paraguayan group providing communications, information, entertainment and solutions in Paraguay. The Company maintains multiple license contracts with Comisión Nacional de Telecomunicaciones (Conatel), the regulator of the telecommunications system in Paraguay, to operate cellular and cable telephony businesses in Paraguay. The Company was formed in 1992. The general administration of the Company is located at Zavala Cue esq. Artillería, Fernando de la Mora, Paraguay.

Telecel is a wholly owned subsidiary of Millicom International III N.V. The ultimate parent company is Millicom International Cellular S.A. a Luxembourg Société Anonyme whose shares are traded on the Nasdaq Stock Market in the U.S under ticker symbol TIGO and on Nasdaq Stockholm TIGO_SDB.

2. SUMMARY OF CONSOLIDATION AND ACCOUNTING POLICIES

These interim condensed consolidated financial statements of the Group are unaudited. They are presented in Paraguayan Guaraníes and have been prepared in accordance with International Accounting Standard ("IAS") 34 'Interim Financial Reporting' issued by the International Accounting Standard (IASB). In the opinion of management, these unaudited interim condensed consolidated financial statements reflect all adjustments that are necessary for a proper presentation of the results for interim periods. The Company's operations are not affected by significant seasonal or cyclical patterns.

These unaudited interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2018. These financial statements are prepared in accordance with consolidation and accounting policies consistent with the 2018 consolidated financial statements, except for the changes described below.

New and amended IFRS standards

The following changes to standards effective for annual periods starting on January 1, 2019 have been adopted by the Group:

- **IFRS 16 "Leases"**. The Group had to change its accounting policies as a result of adopting IFRS 16 Leases.
On adoption, an additional lease liability of PYG 162,057 million has been recognized and the application of the new standard decreased operating expenses by PYG 11,690 million and 14,656 million, respectively, as compared to what our results would have been if we had continued to follow IAS 17 in the three and nine months ended March 31 and September 30, 2019, respectively. The impact of the adoption of the leasing standard and the new accounting policies are further explained below. The application of this standard also affects the Group's depreciation, operating and financial expenses, debt and other financing and leverage ratios. The change in presentation of operating lease expenses results in a corresponding increase in cash flows derived from operating activities and a decline in cash flows from financing activities.
- The following new or amended standards became applicable for the current reporting period and did not have any significant impact on the Group's accounting policies or disclosures and did not require retrospective adjustments.
 - **Amendments to IFRS 9 "Financial instruments"** on prepayment features with negative compensation.
 - **IFRIC 23 "Uncertainty over Income Tax Treatments"** clarifies how the recognition and measurement requirements of IAS 12 Income taxes, are applied where there is uncertainty over income tax treatments.
 - **Amendments to IAS 19 "Employee benefits"** on plan amendment, curtailment or settlement.
 - **Amendments to IAS 28 "Investments in associates"** on long term interests in associates and joint ventures.
 - **Annual improvements 2015-2017**

The following changes to standards, which are not expected to materially affect the Group, will be effective from January 1, 2020:

- **Amendments to the conceptual framework**. The IASB has revised its conceptual framework. The Group does not expect these amendments to have a material impact on the consolidated financial statements. These amendments have not yet been endorsed by the EU.
- **Amendments to IFRS 3 - definition of a business**. This amendment revises the definition of a business. The Group does not expect these amendments to have a material impact on the consolidated financial statements. These amendments have not yet been endorsed by the EU.

2. SUMMARY OF CONSOLIDATION AND ACCOUNTING POLICIES (Continued)

- **Amendments to IAS 1, 'Presentation of financial statements', and IAS 8, 'Accounting policies, changes in accounting estimates and errors'.** These amendments have not yet been endorsed by the EU.
- **Amendments to IFRS 9, IAS 39 and IFRS 7 - Interest Rate Benchmark Reform.** The Group is currently assessing the impact of these amendments on the consolidated financial statements. These amendments have not yet been endorsed by the EU.

Changes in accounting policies

This note explains the impact of the adoption of IFRS 16 "Leases" on the Group's financial statements and discloses the new accounting policies that have been applied from January 1, 2019.

The Group adopted the standard using the modified retrospective approach with the cumulative effect of applying the new Standard recognized in retained profits as of January 1, 2019. Comparatives for the 2018 financial statements were not restated.

a) Adjustments recognized on adoption of IFRS 16

On adoption of IFRS 16, the Group recognized lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of IAS 17 *Leases*. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of January 1, 2019. The right-of-use asset was measured at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the statement of financial position immediately before the date of initial application. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on January 1, 2019 was 8.6%.

For leases previously classified as finance leases the Company recognized the carrying amount of the lease asset and lease liability immediately before transition as the carrying amount of the right of use asset and the lease liability at the date of initial application. The measurement principles of IFRS 16 are only applied after that date.

PYG millions	2019
Operating lease commitments disclosed as at December 31, 2018	192,002
(Plus): Non lease components obligations	29,674
(Less): Short term leases recognized on a straight line basis as expense	-
(Less): Low value leases recognized on a straight line basis as expense	(2,186)
(Plus/less): Other	6,405
Gross lease liabilities	251,434
Discounted using the lessee's incremental borrowing rate at the date of the initial application	(89,377)
Incremental lease liabilities recognized at January 1, 2019	162,057
(Plus): Finance lease liabilities recognized at December 31, 2018	162,526
Lease liabilities recognized at January 1, 2019	324,583
Of which are:	
Current lease liabilities	31,452
Non-current lease liabilities	293,131

2. SUMMARY OF CONSOLIDATION AND ACCOUNTING POLICIES (Continued)

The application of IFRS 16 affected the following items in the statement of financial position on January 1, 2019

FINANCIAL POSITION PYG millions	As at January 1, 2019 before application	Effect of adoption of IFRS 16	As at January 1, 2019 after application	Reason for the change
ASSETS				
Property, plant and equipment, net	1,850,823	(171,829)	1,678,994	(i)
Right-of-use NEW	-	333,886	333,886	(ii)
Prepayments	58,559	(8,744)	49,815	(iii)
LIABILITIES				
Lease liabilities (non-current) NEW	-	293,131	293,131	(iv)
Debt and other financing (non-current)	2,790,874	(147,369)	2,643,505	(v)
Lease liabilities (current) NEW	-	31,452	31,452	(iv)
Debt and other financing (current)	212,884	(15,157)	197,727	(v)

(i) Transfer of previously capitalized assets under finance leases to Right-of-Use assets.

(ii) Initial recognition of Right-of-Use assets, transfer of previously recognized finance leases and of lease prepayments being part of the Right-of-Use asset cost at transition.

(iii) Transfer of lease prepayments being part of the Right-of-Use asset cost at transition.

(iv) Initial recognition of lease liabilities and transfer of previously recognized finance lease liabilities.

(v) Transfer of previously recognized finance lease liabilities to new Lease liabilities accounts.

The application of IFRS 16 also impacts classifications within the statement of cash flows, segment information and EPS for the period starting from January 1, 2019. Its application had nevertheless no significant impact on the Group's retained profits. In applying IFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics
- reliance on previous assessments on whether leases are onerous
- the accounting for operating leases with a remaining lease term of less than 12 months as at January 1, 2019 as short-term leases
- the exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application, and
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The Group has also elected not to reassess whether a contract is, or contains a lease at the date of initial application. Instead, for contracts entered into before the transition date the group relied on its assessment made when applying IAS 17 and IFRIC 4 Determining whether an Arrangement contains a Lease.

b) Leases accounting policy applied from January 1, 2019 are as follows:

The Group leases various lands, sites, towers (including those related to towers sold and leased back), offices, warehouses, retail stores, equipment and cars. Rental contracts are typically made for fixed periods but may have extension options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Through December 31, 2018, leases of property, plant and equipment were classified as either finance or operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to the statement of income on a straight-line basis over the period of the lease.

2. SUMMARY OF CONSOLIDATION AND ACCOUNTING POLICIES (Continued)

From January 1, 2019, leases are recognized as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions. The incremental borrowing rate applied can have a significant impact on the net present value of the lease liability recognized under IFRS 16.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense in the statement of income. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

Furthermore, the Group has taken the additional following decisions in adopting the standard:

- Non-lease components are capitalized (IFRS16.15)
- Intangible assets are out of IFRS 16 scope (IFRS16.4)

According to the new Standard, lease term is defined as the non-cancellable period for which a lessee has the right to use an underlying asset, together with both: (a) periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and (b) periods covered by an option to terminate if the lessee is reasonably certain not to exercise that option. The assessment of such options is performed at the commencement of a lease. As part of the assessment, the Group introduced the 'time horizon concept': the reasonable term under which the company expects to use a leased asset considering economic incentives, management decisions, business plans and the fast-paced industry the Group operates in. The assessment must be focused on the economic incentives for the Group to exercise (or not) an option to early terminate/extend a contract. The Group has decided to work on the basis the lessor will generally accept a renewal/not early terminate a contract, as there is an economic incentive to maintain the contractual relationship.

The Group considered the specialized nature of most of its assets under lease, the low likelihood the lessor can find a third party to substitute the Group as a lessee and past practice to conclude that, pending clarification from IFRIC, the lease term can go beyond the notice period when there is more than an insignificant penalty for the lessor not to renew the lease. This analysis requires judgment by the management of The Group and has a significant impact on the lease liability recognized under IFRS 16.

Under the IFRS 16, the accounting of sale and leaseback transactions has changed as the underlying sale transaction needs to be firstly analyzed using the guidance of IFRS 16. The seller/lessee recognizes a right-of-use asset in the amount of the proportional original carrying amount that relates to the right of use retained. Accordingly, only the proportional amount of gain or loss from the sale must be recognized. The impact from sale and leaseback transactions was not material for the Group as of the date of initial application.

3. ACQUISITION AND DISPOSAL OF SUBSIDIARIES, JOINT VENTURES, ASSOCIATES AND OTHER NON-CONTROLLING INTERESTS

Acquisitions

During the nine month period ended September 30, 2019, the Group did not complete any significant acquisitions.

4. ASSETS HELD FOR SALE

Assets held for sale and liabilities directly associated with assets held for sale

Assets held for sale and liabilities directly associated with assets held for sale consisted of towers to be transferred to American Tower Corporation. The remaining towers were all transferred during 2019. Balance as of September 2019, nil (December 2018: PYG 12,422 million and PYG 2,433 million respectively)

Tower Sale and Leasebacks

In 2017, the Group announced an agreement to sell and leaseback wireless communications towers to a subsidiary of American Tower Corporation (“ATC”) whereby we agreed the cash sale of tower assets and to lease back a dedicated portion of each tower where our network equipment is installed. The portions of the assets that will be transferred and that have not yet been leased back by our operations are classified as assets held for sale as completion of their sale is highly probable.

The table below summarises the main aspects of these deals and impacts on the Group financial statements:

	Paraguay
Signature date.....	April 26, 2017
Total number of towers expected to be sold.....	1,410
Total number of towers transferred so far	1,410
Expected total cash proceeds (PYG millions)	718,394
Cash proceeds received in 2017 (PYG millions)	425,941
Cash proceeds received in 2018 (PYG millions)	223,670
Cash proceeds received in 2019 (PYG millions) - as of September 30	75,146
Upfront gain on sale recognized in 2017 (PYG millions)	147,341
Upfront gain on sale recognized in 2018 (PYG millions)	110,136
Upfront gain on sale recognized in 2019 (PYG millions) – as of September 30	-

5. PROPERTY, PLANT AND EQUIPMENT

During the nine-month period ended September 30, 2019, the Group added property, plant and equipment for PYG 63,801 million (September 30, 2018: PYG 150,642 million) and received PYG 38,310 million in cash from disposal of property, plant and equipment (September, 2018: PYG 225,034 million).

6. INTANGIBLE ASSETS

During the nine-month period ended September 30, 2019, the Group added intangible assets of PYG 113,603 million (September 30, 2018: PYG 294,667 million) and did not received proceeds from disposal of intangible assets (September 30, 2018: PYG nil).

7. DEBT AND FINANCING

In January 2019, Telecel obtained a seven-year loan from BBVA Bank for PYG 177,000 million (approximately \$20 million), denominated in Paraguayan guaranies ("PYG") which bears a fixed annual interest rate of 8.94%.

In April 2019, Telecel redeemed early its \$300 million (PYG 1,857,000 million) 6.75% Senior Notes due 2022 (the "Telecel 2022 Notes"). As a result, Telecel made cash payments of \$307 million (PYG 1,900,300 million), including an early redemption premium of \$7 million (PYG 43,300 million). As the amount of the repurchase was able to be estimated at March 31, 2019, the \$7 million (PYG 43,300 million) premium and \$3 million (PYG 18,570 million) of related unamortized costs were included as financial expenses in the statement of income in the three month period ended March 31, 2019, and the Notes were classified as current liabilities as at March 31, 2019.

On April 8, 2019, Telecel issued \$300 million (PYG 1,857,000 million) 5.875% senior notes due 2027 (the "Telecel 2027 Notes"). The Telecel 2027 Notes bear interest at 5.875% p.a., payable semi-annually in arrears on April 15 and October 15 of each year, starting on October 15, 2019. The net proceeds of the Telecel 2027 Notes were used to finance the purchase of the Telecel 2022 Notes (see above).

On June 3, 2019, Telecel issued a bond on the local Paraguayan stock market. Telecel registered to issue up to PYG 300.000.000.000 (approximately \$48 million with the closing rate as of September, 30 2019) in different series from 1 year to 10 years. On June 5, 2019, 3 initial series for up to PYG 230.000.000.000 (approximately \$37 million) were registered and issued as follows: (i) PYG 115.000.000.000 (approximately \$19 million), at 8.75%, due June 3, 2024, (ii) PYG 50.000.000.000 (approximately \$ 8 million), at 9.25%, due May 29, 2026 and (iii) PYG 65.000.000.000 (approximately \$ 10 million), at 10%, due May 31, 2029.

The outstanding amount of Bond financing as at September 30, 2019 was PYG 2,058,515 million (December 2018: PYG 1,769,553 million).

The carrying amounts of the below borrowings and bonds financing do not significantly differ from their fair value at the balance sheet dates.

Millions	Carrying Value	Fair Value (i)
	As at September 2019	As at September 2019
Borrowings	1,320,100	1,106,884
Bonds	300	322

(i) Fair values are measured with reference to Level 1 (for listed bonds) or 2.

Bank and Development Financial Institution financings

(PYG millions)	Issuance date	Maturity date	Fixed interest rate	As at September 30, 2019	As at December 31, 2018
Banco Continental S.A.E.C.A.	09/2019	09/2023	9.00%	369,261	247,500
Banco Itaú Paraguay S.A.	10/2015	09/2020	9.00%	103,080	205,934
Banco Continental S.A.E.C.A.	08/2016	09/2023	10.25%	-	53,820
Inter-American Development Bank / IPS (*)	07/2017	05/2022	10.08%	365,332	364,426
Banco Continental S.A.E.C.A.	06/2018	06/2025	9.00%	-	85,000
Banco Regional S.A.E.C.A.	07/2018	06/2025	8.90%	115,000	115,000
Banco BBVA S.A.	01/2019	11/2025	8.94%	176,533	-
Bank and Development Financial Institution financing				1,129,207	1,071,680

(*) This Facility is guaranteed by Millicom.

7. DEBT AND FINANCING (Continued)

Analysis of debt and other financing by maturity

The total amount of debt and financing is repayable as follows:

\$ millions	As at September 30, 2019	As at December 31, 2018 (i)
Due within:		
One year	339,380	212,884
One-two years	233,533	273,823
Two-three years	170,699	1,949,685
Three-four years	122,700	167,888
Four-five years	226,200	55,325
After five years	2,151,961	344,153
Total debt	3,244,473	3,003,758

(i) As at December 31, 2018, Debt and financing included finance lease liabilities of PYG 162,526 million. As at September 30, 2019, and as a result of application of IFRS 16, these are now shown under lease liabilities in the statement of financial position and therefore excluded from the table above in 2019.

8. COMMITMENTS AND CONTINGENCIES

Litigation & claims

Telecel operates in an emerging market, where the regulatory, political, technological and economic environments are evolving. As a result, there are uncertainties that may affect future operations, the ability to conduct business, foreign exchange transactions and debt repayments and which may impact upon agreements with other parties. In the normal course of business, Telecel faces uncertainties regarding taxation and regulation, including interconnection, license renewal and tariffs, which may impact the profitability of its operations.

The Company and its subsidiaries are contingently liable with respect to lawsuits and other matters that arise in the normal course of business. As of September 30, 2019, the total amount of provisions related to claims against the Group's operations was PYG 8,163 million (December 31, 2018: PYG 8,845 million). Management is of the opinion that while it is impossible to ascertain the ultimate legal and financial liability with respect to these claims, the ultimate outcome of these contingencies is not anticipated to have a material effect on the Group's financial position and operations.

Capital commitments

At September 30, 2019, the Company had fixed commitments to purchase network equipment, land and buildings, other fixed assets and intangible assets of PYG 219,876 million (December 31, 2018: PYG 686,857 million).

9. RELATED PARTY TRANSACTIONS

The following transactions were conducted and the relevant incomes/(expenses) recorded with related parties during the nine-month period ended September 30, 2019:

PYG millions (unaudited)	Nine months ended September 30, 2019	Nine months ended September 30, 2018
Millicom - Other Paraguayan Operations	100,173	71,582
Millicom - Non-Paraguayan companies	(41,190)	(4,624)
Total	58,984	66,958

As at September 30, 2019 the Group had the following balances with related parties:

PYG millions (unaudited)	At September 30, 2019	At December 31, 2018
Receivables Short Term		
Millicom - Other Paraguayan Operations	305,081	151,951
Millicom - Non-Paraguayan companies	1,315,099	1,436,901
Total	1,620,180	1,588,852

PYG millions (unaudited)	At September 30, 2019	At December 31, 2018
Receivables Long Term		
Millicom - Other Paraguayan Operations	107,686	166,441
Total	107,686	166,441

PYG millions (unaudited)	At September 30, 2019	At December 31, 2018
Payables		
Millicom - Other Paraguayan Operations	264,357	164,792
Millicom - Non-Paraguayan companies	43,768	6,770
Total	308,125	171,562

10. SUBSEQUENT EVENTS

Dividends Payment

On October 22, 2019, the Company paid the remaining dividends to its shareholders for a corresponding PYG amount of \$5 million.
