

Non IFRS Measures

This press release contains financial measures not prepared in accordance with IFRS. These measures are referred to as “non-IFRS” measures and include: non-IFRS service revenue, non-IFRS EBITDA, and non-IFRS Capex, among others defined below. Annual growth rates for these non-IFRS measures are often expressed in organic constant currency terms to exclude the effect of changes in foreign exchange rates, the adoption of new accounting standards such as IFRS 16, and are proforma for material changes in perimeter due to acquisitions and divestitures. The non-IFRS financial measures are presented in this press release as Millicom’s management believes they provide investors with an additional information for the analysis of Millicom’s results of operations, particularly in evaluating performance from one period to another. Millicom’s management uses non-IFRS financial measures to make operating decisions, as they facilitate additional internal comparisons of Millicom’s performance to historical results and to competitors’ results, and provides them to investors as a supplement to Millicom’s reported results to provide additional insight into Millicom’s operating performance. Millicom’s Remuneration Committee uses certain non-IFRS measures when assessing the performance and compensation of employees, including Millicom’s executive directors.

The non-IFRS financial measures used by Millicom may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies - refer to the section “Non-IFRS Financial Measure Descriptions” for additional information. In addition, these non-IFRS measures should not be considered in isolation as a substitute for, or as superior to, financial measures calculated in accordance with IFRS, and Millicom’s financial results calculated in accordance with IFRS and reconciliations to those financial statements should be carefully evaluated.

Financial Measure Descriptions

Service revenue is revenue related to the provision of ongoing services such as monthly subscription fees, airtime and data usage fees, interconnection fees, roaming fees, mobile finance service commissions and fees from other telecommunications services such as data services, short message services and other value-added services excluding telephone and equipment sales.

EBITDA is operating profit excluding impairment losses, depreciation and amortization, and gains/losses on fixed asset disposals.

EBITDA Margin represents EBITDA in relation to Revenue.

Proportionate EBITDA is the sum of the EBITDA in every country where Millicom operates, including its Guatemala and Honduras joint ventures, pro rata for Millicom’s ownership stake in each country, less corporate costs that are not allocated to any country and inter-company eliminations.

Organic growth represents year-on-year growth excluding the impact of changes in FX rates, perimeter, and accounting. Changes in perimeter are the result of acquisitions and divestitures. Results from divested assets are immediately removed from both periods, whereas the results from acquired assets are included in both periods at the beginning (January 1) of the first full calendar year of ownership.

Net debt is Debt and financial liabilities less cash and pledged deposits.

Net financial obligations is Net debt plus lease liabilities.

Proportionate financial obligations is the sum of the net financial obligations in every country where Millicom operates, including its Guatemala and Honduras joint ventures, pro rata for Millicom’s ownership stake in each country.

Leverage is the ratio of net financial obligations over LTM (last twelve month) EBITDA, proforma for acquisitions made during the last twelve months.

Proportionate leverage is the ratio of proportionate net financial obligations over LTM proportionate EBITDA, proforma for acquisitions made during the last twelve months.

Capex is balance sheet capital expenditure excluding spectrum and license costs and lease capitalizations.

Cash Capex represents the cash spent in relation to capital expenditure, excluding spectrum and licenses costs.

Operating Cash Flow (OCF) is EBITDA less Capex.

Operating Free Cash Flow is OCF less changes in working capital and other non-cash items and taxes paid.

Equity Free Cash Flow is Operating Free Cash Flow less finance charges paid (net), less advances for dividends to non-controlling interests, plus dividends received from joint ventures.

Operating Profit After Tax displays the profit generated from the operations of the company after statutory taxes.

Return on Invested Capital (ROIC) is used to assess the Group’s efficiency at allocating the capital under its control to and is defined as Operating Profit After Tax, including Guatemala and Honduras as if fully consolidated, divided by the average invested Capital during the period.

Average Invested Capital is the capital invested in the company operation throughout the year and is calculated with the average of opening and closing balances of the total assets minus current liabilities (excluding debt, joint ventures, accrued interests, deferred and current tax, cash as well as investments and non-controlling interests), less assets and liabilities held for sale.

Underlying measures, such as **Underlying service revenue**, **Underlying EBITDA**, **Underlying equity free cash flow**, **Underlying net debt**, **Underlying leverage**, etc., include Guatemala and Honduras, as if fully consolidated.

Average Revenue per User per Month (ARPU) for our Mobile customers is (x) the total mobile and mobile financial services revenue (excluding revenue earned from tower rentals, call center, data and mobile virtual network operator, visitor roaming, national third parties roaming and mobile telephone equipment sales revenue) for the period, divided by (y) the average number of mobile subscribers for the period, divided by (z) the number of months in the period. We define ARPU for our Home customers in our Latin America segment as (x) the total Home revenue (excluding equipment sales, TV advertising and equipment rental) for the period, divided by (y) the average number of customer relationships for the period, divided by (z) the number of months in the period. ARPU is not subject to a standard industry definition and our definition of ARPU may be different to other industry participants.

Please refer to our 2019 Annual Report for a complete list and description of non-IFRS measures.

Non-IFRS Reconciliations

Reconciliation from Reported Growth to Organic Growth for the Latam segment⁴

Latam Segment (\$ millions)	Revenue		Service Revenue		EBITDA		OCF	
	Q3 2020	Q3 2019	Q3 2020	Q3 2019	Q3 2020	Q3 2019	Q3 2020	Q3 2019
A- Current period	1,445	1,500	1,318	1,383	581	619	362	372
B- Prior year period	1,500	1,368	1,383	1,268	619	524	372	278
C- Reported growth (A/B)	(3.7)%	9.7%	(4.7)%	9.0%	(6.1)%	18.0%	(2.7)%	33.6%
D- Accounting change impact	—	—	—	—	—	8.3%	—	15.7%
E- Change in Perimeter impact	2.7%	12.7%	2.8%	13.4%	2.6%	14.1%	2.9%	16.2%
F- FX impact	(4.2)%	(5.4)%	(4.3)%	(5.4)%	(4.0)%	(4.9)%	(6.6)%	(9.3)%
G- Other	—	0.1%	—	0.1%	0.9%	(0.2)%	2.0%	1.0%
H- Organic Growth (C-D-E-F-G)	(2.2)%	2.2%	(3.1)%	1.0%	(5.6)%	0.7%	(1.0)%	10.0%

Latam Segment (\$ millions)	Revenue		Service Revenue		EBITDA		OCF	
	9M 2020	9M 2019	9M 2020	9M 2019	9M 2020	9M 2019	9M 2020	9M 2019
A- Current period	4,309	4,387	3,984	4,072	1,725	1,782	1,142	1,143
B- Prior year period	4,387	4,104	4,072	3,807	1,782	1,558	1,143	951
C- Reported growth (A/B)	(1.8)%	6.9%	(2.2)%	7.0%	(3.2)%	14.4%	(0.1)%	20.2%
D- Accounting change impact	—	—	—	—	—	7.9%	—	13.0%
E- Change in Perimeter impact	5.4%	9.9%	5.4%	10.5%	5.2%	10.9%	6.9%	9.9%
F- FX impact	(4.1)%	(5.8)%	(4.2)%	(5.8)%	(3.8)%	(5.6)%	(6.0)%	(9.2)%
G- Other	(0.1)%	0.1%	(0.1)%	0.1%	0.8%	(1.0)%	1.7%	(1.3)%
H- Organic Growth (C-D-E-F-G)	(2.9)%	2.7%	(3.3)%	2.2%	(5.4)%	2.2%	(2.7)%	7.8%

⁴ See Note 5 of our Unaudited Interim Condensed Consolidated Financial Statements for details on our segments.

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Reconciliation from Reported Growth to Organic Growth for the main Latam markets

Service Revenue (\$ millions)	Q3 2020	Q3 2019	Organic	FX	Accounting	Perimeter	Other	Reported
Guatemala	314	304	3.9%	(0.4)%	—	—	—	3.5%
Colombia	311	351	(0.2)%	(11.2)%	—	—	—	(11.4)%
Paraguay	124	146	(5.0)%	(10.5)%	—	—	0.2%	(15.2)%
Honduras	128	136	(6.0)%	(0.3)%	—	—	0.2%	(6.1)%
Bolivia	141	158	(10.6)%	—	—	—	—	(10.6)%
Panama	139	115	(9.4)%	—	—	33.4%	(3.1)%	20.9%
El Salvador	84	86	(2.6)%	—	—	—	—	(2.6)%
Nicaragua, Costa Rica & Eliminations	78	88	—	—	—	—	—	—
Latam*	1,318	1,383	(3.1)%	(4.3)%	—	2.8%	—	(4.7)%

* Perimeter impact on Latam segment reflects acquisition of mobile businesses in Panama and Nicaragua during 2019.

EBITDA (\$ millions)	Q3 2020	Q3 2019	Organic	FX	Accounting	Perimeter	Other	Reported
Guatemala	191	186	3.2%	(0.4)%	—	—	—	2.8%
Colombia	111	122	2.6%	(11.5)%	—	—	—	(8.9)%
Paraguay	62	76	(8.7)%	(10.3)%	—	—	0.4%	(18.6)%
Honduras	61	72	(15.7)%	(0.6)%	—	—	0.5%	(15.8)%
Bolivia	57	64	(11.6)%	—	—	—	—	(11.6)%
Panama	63	59	(15.6)%	—	—	27.1%	(4.2)%	7.3%
El Salvador	32	35	(9.1)%	—	—	—	—	(9.1)%
Nicaragua, Costa Rica, Corp Costs & Eliminations	4	4	—	—	—	—	—	—
Latam*	581	619	(5.6)%	(4.0)%	—	2.6%	0.9%	(6.1)%

* Perimeter impact on Latam segment reflects acquisition of mobile businesses in Panama and Nicaragua during 2019.

ARPU reconciliations

Latam Segment - Mobile ARPU Reconciliation	Q3 2020	Q3 2019	9M 2020	9M 2019
Mobile service revenue (\$m)	790	819	2,383	2,398
Mobile Service revenue (\$m) from non Tigo customers (\$m) *	(7)	(18)	(26)	(53)
Mobile Service revenue (\$m) from Tigo customers (A)	782	800	2,357	2,345
Mobile customers - end of period (000)	39,483	38,588	39,483	38,588
Mobile customers - average (000) (B) **	38,630	37,875	39,139	35,833
Mobile ARPU (USD/Month) (A/B/number of months)	6.8	7.0	6.7	7.3

* Refers to TV advertising, production services, MVNO, DVNO, equipment rental revenue, call center revenue, national roaming, equipment sales, visitor roaming, tower rental, DVNE, and other non-customer driven revenue.

** Average QoQ for the quarterly view is the average of the last quarter.

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Latam Segment - Home ARPU Reconciliation	Q3 2020	Q3 2019	9M 2020	9M 2019
Home service revenue (\$m)	371	386	1,122	1,143
Home service revenue (\$m) from non Tigo customers (\$m) *	(8)	(11)	(23)	(28)
Home service revenue (\$m) from Tigo customers (A)	363	375	1,099	1,114
Customer Relationships - end of period (000) **	4,453	4,316	4,453	4,316
Customer Relationships - average (000) (B)	4,374	4,281	4,370	4,217
Home ARPU (USD/Month) (A/B/number of months)	27.7	29.2	27.9	29.4

* TV advertising, production services, equipment rental revenue, call center revenue, equipment sales and other non customer driven revenue.

** Represented by homes connected all technologies (HFC + Other Technologies + DTH & Wimax RGUs).

*** Average QoQ for the quarterly view is the average of the last quarter.

One-off Summary - Items above EBITDA only

2020	Q3 2020		9M 2020		Comment (Q3 2020)
(\$ millions)	Revenue	EBITDA	Revenue	EBITDA	
Latam	—	—	—	—	
Nicaragua	—	—	—	(8)	
Latam Total	—	—	—	(8)	

2019	Q3 2019		9M 2019		Comment (Q3 2019)
(\$ millions)	Revenue	EBITDA	Revenue	EBITDA	
Colombia	—	(5)	—	(9)	Bad Debt related to wholesale
Paraguay	5	4	10	6	Revenue accrual and others
Latam Total	5	(1)	10	(3)	
Africa	—	—	—	(21)	
Corporate	—	(11)	—	(27)	Acquisition and integraton costs
Total	5	(12)	10	(51)	

Foreign Exchange rates used to support FX impact calculations in the above Organic Growth reconciliations

		Average FX rate (vs. USD)					End of period FX rate (vs. USD)				
		Q3 20	Q2 20	QoQ	Q3 19	YoY	Q3 20	Q2 20	QoQ	Q3 19	YoY
Bolivia	BOB	6.91	6.91	0.0%	6.91	0.0%	6.91	6.91	0.0%	6.91	0.0%
Colombia	COP	3,784	3,881	2.6%	3,348	(11.5)%	3,879	3,759	(3.1)%	3,462	(10.7)%
Costa Rica	CRC	594	580	(2.4)%	577	(2.8)%	607	583	(3.8)%	584	(3.8)%
Guatemala	GTQ	7.73	7.70	(0.4)%	7.70	(0.4)%	7.79	7.70	(1.1)%	7.74	(0.6)%
Honduras	HNL	24.66	24.87	0.8%	24.64	(0.1)%	24.53	24.80	1.1%	24.71	0.7%
Nicaragua	NIO	34.47	34.21	(0.7)%	33.33	(3.3)%	34.60	34.34	(0.7)%	33.53	(3.1)%
Paraguay	PYG	6,921	6,630	(4.2)%	6,205	(10.3)%	6,990	6,807	(2.6)%	6,380	(8.7)%
Ghana	GHS	5.78	5.79	0.1%	5.42	(6.2)%	5.79	5.79	0.0%	5.41	(6.6)%
Tanzania	TZS	2,317	2,311	(0.3)%	2,297	(0.9)%	2,319	2,315	(0.2)%	2,294	(1.1)%

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Reconciliation Net financial obligations to EBITDA to Proportionate net financial obligations to EBITDA as of September 30, 2020 and December 31, 2019

Debt Information - September 30, 2020	Financial obligations			EBITDA	Leverage
	Gross	Cash	Net		
\$ millions					
Millicom Group (IFRS)	6,897	1,144	5,753	1,520	3.79x
Plus: Guatemala	1,169	279	890	753	
Plus: Honduras	431	80	352	251	
Less: Corporate Costs	—	1	(1)	(38)	
Underlying Millicom Group (Non-IFRS)	8,498	1,503	6,995	2,486	2.81x
Less: 50% Minority Stake in Colombia	518	62	455	235	
Less: 45% Minority Stake in Guatemala	526	126	400	339	
Less: 33% Minority Stake in Honduras	144	27	117	84	
Less: 20% Minority Stake in Panama	205	20	185	53	
Less: 1.5% Minority Stake in Tanzania	6	—	6	2	
Proportionate Millicom Group (Non-IFRS)	7,098	1,268	5,831	1,774	3.29x

December 31, 2019	Financial obligations			EBITDA	Proforma		
	Gross	Cash	Net		Adjustments*	EBITDA	Leverage
\$ millions							
Millicom Group (IFRS)	7,068	1,166	5,903	1,530	—	—	—
Plus: Guatemala	1,172	189	983	748	—	—	—
Plus: Honduras	423	40	383	280	—	—	—
Less: Corporate Costs	—	—	—	(36)	—	—	—
Underlying Millicom Group (Non-IFRS)	8,664	1,395	7,269	2,522	95	2,617	2.78x
Less: 50% Minority Stake in Colombia	606	107	499	255	—	—	—
Less: 45% Minority Stake in Guatemala	528	85	442	337	—	—	—
Less: 33% Minority Stake in Honduras	141	13	128	93	—	—	—
Less: 20% Minority Stake in Panama	208	12	196	45	13	—	—
Less: 1.5% Minority Stake in Tanzania	6	—	6	2	—	—	—
Proportionate Millicom Group (Non-IFRS)	7,175	1,177	5,998	1,791	82	1,873	3.20x

* Proforma adjusted EBITDA related to mobile acquisitions in Panama.

Debt maturity profile

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	>2030
International Bonds	800	—	—	—	221	500	500	550	500	750	600
<i>Floating MIC S.A. Sustain. Bond Due 2024*</i>					221						
<i>6.875% Comcel \$800m Bond Due 2024</i>	800										
<i>6.000% MIC S.A. \$500m Bond Due 2025</i>						500					
<i>6.625% MIC S.A. \$500m Bond Due 2026</i>							500				
<i>5.875% Telecel \$550m Bond Due 2027</i>								550			
<i>5.125% MIC S.A. \$500m Bond Due 2028</i>									500		
<i>6.250% MIC S.A. \$750m Bond Due 2029</i>										750	
<i>4.500% Cable Onda \$600m Bond Due 2030</i>											600
Local Bonds (Colombia, Bolivia, Paraguay & Panama)	—	44	46	102	104	200	102	4	2	14	59
Bank and DFI	7	102	91	367	792	406	25	115	43	114	46
Total	807	146	137	469	1,118	1,106	627	669	545	879	706
% of Total	11.2%	2.0%	1.9%	6.5%	15.5%	15.3%	8.7%	9.3%	7.6%	12.2%	9.8%

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Capex Reconciliation

Capex Reconciliation	Q3 2020	Q3 2019	9M 2020	9M 2019
Consolidated:				
Additions to property, plant and equipment	149	173	388	459
Additions to licenses and other intangibles	34	39	497	127
<i>Of which spectrum and license costs</i>	7	16	427	65
Total consolidated additions	182	212	885	586
<i>Of which capital expenditures related to corporate offices</i>	1	2	6	6
Latin America Segment				
Additions to property, plant and equipment	188	221	499	565
Additions to licenses and other intangibles	38	31	594	127
<i>Of which spectrum and license costs</i>	7	4	510	53
Latin America Segment total additions (Underlying)	227	252	1,093	692
Capex excluding spectrum and license costs	220	247	583	639
Africa Segment				
Additions to property, plant and equipment	11	7	28	22
Additions to licenses and other intangibles	—	12	—	12
<i>Of which spectrum and license costs</i>	—	12	—	12
Africa Segment total additions	11	19	28	34
Capex excluding spectrum and license costs	11	7	28	22

Operating Free Cash Flow Reconciliation

Cash Flow Data	Q3 2020	Q3 2019	9M 2020	9M 2019
Net cash provided by operating activities	201	209	525	532
Purchase of property, plant and equipment	(138)	(177)	(440)	(526)
Proceeds from sale of property, plant and equipment	5	9	6	21
Purchase of intangible assets and licenses	(35)	(41)	(201)	(144)
Proceeds from sale of intangible assets	—	—	—	—
Net purchase/proceeds for property, plant and equipment and intangible assets	(169)	(209)	(636)	(650)
(Less) Proceeds from sale of towers part of tower sale and leaseback transactions	—	(9)	—	(21)
(Less) Purchase of spectrum and licenses	4	32	95	43
(Less) Finance charges paid, net	147	126	416	347
Operating free cash flow	183	150	400	252

Equity Free Cash Flow Reconciliation

Cash Flow Data	Q3 2020	Q3 2019	9M 2020	9M 2019
Net cash provided by operating activities	201	209	525	532
Purchase of property, plant and equipment	(138)	(177)	(440)	(526)
Proceeds from sale of property, plant and equipment	5	9	6	21
Proceeds from sale of towers part of tower sale and leaseback transactions	—	(9)	—	(21)
Purchase of intangible assets	(35)	(41)	(201)	(144)
Proceeds from sale of intangible assets	—	—	—	—
Purchase of spectrum and licenses	4	32	95	43
Finance charges paid, net	147	126	416	347
Operating free cash flow	183	150	400	252
Interest (paid), net	(147)	(126)	(416)	(347)
Free cash flow	36	24	(16)	(95)
Dividends received from joint ventures (Guatemala and Honduras)	9	76	67	181
Dividends paid to non-controlling interests	(3)	—	(5)	(12)
Equity free cash flow	42	100	46	73

OCF (EBITDA- Capex) Reconciliation

Latam OCF Underlying	Q3 2020	Q3 2019	9M 2020	9M 2019
Latam EBITDA	581	619	1,725	1,782
(-) Capex (Ex. Spectrum)	220	247	583	639
Latam OCF	362	372	1,142	1,143

Africa OCF	Q3 2020	Q3 2019	9M 2020	9M 2019
Africa EBITDA	32	39	91	84
(-) Capex (Ex. Spectrum)	11	7	28	22
Africa OCF	22	32	63	62

Guatemala and Honduras Financial Information (unaudited)

Until 2015, Millicom group results included Guatemala and Honduras on a 100% consolidation basis. Since 2016, these businesses are treated as joint ventures and are consolidated using the equity method. To aid investors to better track the evolution of the company's performance over time, we provide the following indicative unaudited financial statement data for the Millicom group as if our Guatemala and Honduras joint ventures had been fully consolidated.

Income statement data Q3 2020 (\$millions)	Millicom (IFRS)	Guatemala and Honduras JVs	Eliminations	Underlying (non-IFRS)
Revenue	1,026	512	—	1,538
Cost of sales	(286)	(128)	—	(414)
Gross profit	740	384	—	1,124
Operating expenses	(369)	(142)	—	(511)
EBITDA	371	242	—	613
EBITDA margin	36.1%	47.3%	—	39.8%
Depreciation & amortization	(305)	(114)	—	(419)
Share of net profit in joint ventures	22	—	(22)	—
Other operating income (expenses), net	9	—	—	8
Operating profit	97	128	(22)	202
Net financial expenses	(140)	(60)	—	(200)
Other non-operating income (expenses), net	(10)	(4)	—	(14)
Gains (losses) from associates	1	—	—	1
Profit (loss) before tax	(53)	64	(22)	(11)
Net tax credit (charge)	1	(23)	—	(21)
Profit (loss) for the period	(51)	41	(22)	(32)
Non-controlling interests	9	(19)	—	(10)
Profit (loss) from discontinued operations	(8)	—	—	(8)
Net profit (loss) for the period	(51)	22	(22)	(51)

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Income statement data 9M 2020 (\$millions)	Millicom (IFRS)	Guatemala and Honduras JVs	Eliminations	Underlying (non-IFRS)
Revenue	3,083	1,494	—	4,577
Cost of sales	(887)	(360)	—	(1,247)
Gross profit	2,196	1,134	—	3,330
Operating expenses	(1,101)	(414)	—	(1,515)
EBITDA	1,096	719	—	1,815
EBITDA margin	35.5%	48.2%	—	39.7%
Depreciation & amortization	(904)	(341)	—	(1,245)
Share of net profit in joint ventures	101	—	(101)	—
Other operating income (expenses), net	31	(1)	—	30
Operating profit	323	377	(101)	600
Net financial expenses	(448)	(110)	—	(559)
Other non-operating income (expenses), net	(147)	(8)	—	(154)
Gains (losses) from associates	—	—	—	—
Profit (loss) before tax	(272)	260	(101)	(113)
Net tax credit (charge)	(48)	(73)	—	(120)
Profit (loss) for the period	(320)	187	(101)	(233)
Non-controlling interests	40	(86)	—	(46)
Profit (loss) from discontinued operations	(9)	—	—	(9)
Net profit (loss) for the period	(288)	101	(101)	(288)

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Balance Sheet data (\$ millions)	Millicom IFRS	Guatemala and Honduras JVs	Underlying (non-IFRS)
Assets			
Intangible assets, net	3,375	2,853	6,227
Property, plant and equipment, net	2,559	861	3,421
Right of Use Assets	874	280	1,154
Investments in joint ventures and associates	2,673	(2,649)	25
Other non-current assets	348	55	403
Total non-current assets	9,829	1,400	11,229
Inventories, net	47	35	82
Trade receivables, net	338	91	429
Other current assets	801	331	1,131
Restricted cash	170	18	188
Cash and cash equivalents	1,144	359	1,502
Total current assets	2,498	835	3,333
Assets held for sale	2	—	2
Total assets	12,330	2,234	14,564
Equity and liabilities			
Equity attributable to owners of the Company	2,059	(42)	2,018
Non-controlling interests	207	477	684
Total equity	2,266	436	2,702
Debt and financing	6,668	746	7,413
Other non-current liabilities	1,195	(81)	1,114
Total non-current liabilities	7,863	665	8,528
Debt and financing	230	855	1,085
Other current liabilities	1,971	279	2,250
Total current liabilities	2,200	1,134	3,334
Liabilities directly associated with assets held for sale	—	—	—
Total liabilities	10,063	1,799	11,862
Total equity and liabilities	12,330	2,234	14,564

Cash Flow Data (\$millions)	Millicom IFRS	Guatemala and Honduras JVs	Underlying (non-IFRS)
Profit (loss) before taxes from continuing operations	(272)	159	(113)
Profit (loss) for the period from discontinued operations	(9)	—	(9)
Profit (loss) before taxes	(281)	159	(122)
Net cash provided by operating activities (incl. discontinued ops)	525	573	1,098
Net cash used in investing activities (incl. discontinued ops)	(446)	(361)	(807)
Net cash from (used by) financing activities (incl. discontinued ops)	(71)	(80)	(152)
Exchange impact on cash and cash equivalents, net	(28)	(2)	(30)
Net (decrease) increase in cash and cash equivalents	(20)	130	110
Cash and cash equivalents at the beginning of the period	1,164	229	1,393
Effect of cash in disposal group held for sale	—	—	—
Cash and cash equivalents at the end of the period	1,144	359	1,502

Regulatory Statement

This information was prior to this release inside information and is information that Millicom is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at 11:00 CET on October 30, 2020.