

AMERICA MOVIL SAB DE CV/  
Form 6-K  
July 28, 2010

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**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 July, 2010**

**Commission File Number: 1-16269**

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**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 Alberto 366, Colonia Anahuac  
11320 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

**This Report on Form 6-K shall be deemed incorporated by reference into the Registrant's Registration  
Statements on Form F-3ASR (File No. 333-162217),  
Form F-4 (File No. 333-168131) and Form F-4 (File No. 333-168132).**



**AMÉRICA MÓVIL S SECOND QUARTER OF 2010**

**FINANCIAL AND OPERATING REPORT**

**Mexico City, July 22, 2010 - 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 second quarter of 2010.**

In the second quarter of 2010 América Móvil added 4.9 million subscribers 30.7% more than last year bringing the total for the semester to 10.3 million. Our Brazilian operations gained 1.3 million subscribers in the quarter, followed by Mexico with one million, Argentina with 501 thousand and Tracfone with 460 thousand.

Our wireless subscriber base reached 211.3 million at the end of June. Together with our fixed lines and those accesses obtained through the integration of Telmex and Telmex Internacional, América Móvil ended June with 259.3 million accesses in the Americas, including 27.4 million fixed lines, 12 million fixed broadband accesses and 8.6 million television subscribers.

Second quarter revenues were up 11.9% year-on-year to 100.9 billion pesos with service revenues rising 10.8% annually helped along by data revenue growth of 41.6%. Revenues for the first semester were up 10.9% year-on-year to 200 billion pesos.

Operating income was up 5.8% year-on-year and reached 28.9 billion pesos, leading to a net income of 18.7 billion pesos. The latter was down 17.9% from a year before on account of the extraordinary foreign exchange gains registered then.

Our net debt came down by 11.9 billion pesos since December 2009 to 71.6 billion pesos in June. This reduction already reflects the payments made for Telmex Internacional shares in the context of the tender offer that closed in June (26.8 billion pesos). Our capital outlays totaled 20.3 billion pesos.

***América Móvil Fundamentals (IFRS)***

Mexican Pesos

|  | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> | <b>Jan - Jun '10</b> | <b>Jan - Jun '09</b> |
|--|-------------|-------------|---------------|----------------------|----------------------|
| <b>EPS (Mex\$)*</b>                                    | 0.58        | 0.69        | -16.0%        | 1.11                 | 1.11                 |
| <b>Earning per ADR (US\$)**</b>                        | 0.93        | 1.04        | -10.6%        | 1.75                 | 1.75                 |
| <b>Net Income (millions of Mex\$ )</b>                 | 18,732      | 22,811      | -17.9%        | 35,606               | 35,606               |
| <b>Operating Income (millions of Mex\$)</b>            | 28,881      | 27,288      | 5.8%          | 58,280               | 58,280               |
| <b>Shares Outstanding as of June 30th (billion)</b>    | 40.54       | 32.76       | 23.7%         | 40.54                | 40.54                |
| <b>ADRs Outstanding as of June 30th (millions) ***</b> | 591         | 616         | -4.1%         | 591                  | 591                  |

(1) Net Income / Average Shares outstanding (the average shares outstanding number used for this calculation does not reflect AMX shares which occurred by virtue of the acquisition of CGT and TII) (2) 20 shares per ADR (3) Reflects the increase in AMX acquisition (4) As per Bank of NY Mellon

**Relevant Events**

On June 16th América Móvil announced the results of its tender offers for stock of Carso Global Telecom (CGT) and Telmex Internacional (TII), both of which expired on June 10th. We obtained 99.4% of the stock of CGT and 32.9% of TII's through the tender offers. In the first case the CGT stock was exchanged for 7.1 billion AMX shares; in the second one, 61% of the TII shares were tendered for AMX stock (1.3 billion AMX shares) and 39% for cash (26.8 billion Mexican pesos, equivalent to approximately 2.1 billion dollars). By July 16th our participation in CGT had risen to 99.9%. AMX now owns directly or indirectly approximately 94.6% of TII's outstanding shares and 59.4% of Telmex's stock. As a result of these transactions the number of outstanding AMX shares increased from 32.1 billion to 40.5 billion shares.

América Móvil will be consolidating the results of both Telmex and TII beginning July 1st on the basis of the global consolidation method.

By virtue of the integration of the companies, América Móvil ended June with 259.3 million accesses in the Americas, of which 211.3 million were wireless subscribers, 27.4 million fixed lines, 12 million fixed broadband accesses and 8.6 million television subscribers.

In June, América Móvil brought about the largest bond issuance to date of a Latin American entity in the euro and sterling markets. It comprised three bond issues: a seven year one billion euro bond with a 3.75% coupon; a 12-year 750 million euro-denominated bond with a 4.75% coupon; and a 20-year 650 million sterling-denominated bond with a coupon of 5.75%. This transaction, its first one in Europe, marks the beginning of the development of a new funding base in Europe for América Móvil.

**América Móvil's Subsidiaries & Affiliates as of June 2010**

|                     | Country   | Company                           | Business | Equity Participation | Consolidation Method                     |
|---------------------|-----------|-----------------------------------|----------|----------------------|--|
| <b>Subsidiaries</b> |           |                                   |          |                      |  |
| -                   | Mexico    | Telcel                            | wireless | 100.0%               | Global Consolidation Method              |
| -                   | Mexico    | Telmex <sup>1</sup>               | wireline | 59.4%                | Global Consolidation Method <sup>3</sup> |
| -                   | Mexico    | Telmex Internacional <sup>2</sup> | wireline | 93.8%                | Global Consolidation Method <sup>3</sup> |
| -                   | Argentina | Claro                             | wireless | 100.0%               | Global Consolidation Method              |
| -                   | Brazil    | Claro                             | wireless | 99.4%                |  |

|   |             |          |                    |        |                             |
|---|-------------|----------|--------------------|--------|-----------------------------|
| - | Chile       | Claro    | wireless           | 100.0% | Global Consolidation Method |
| - | Colombia    | Comcel   | wireless           | 99.4%  | Global Consolidation Method |
| - | Dominicana  | Claro    | wireless, wireline | 100.0% | Global Consolidation Method |
| - | Ecuador     | Conecel  | wireless           | 100.0% | Global Consolidation Method |
| - | El Salvador | Claro    | wireless, wireline | 95.8%  | Global Consolidation Method |
| - | Guatemala   | Claro    | wireless, wireline | 99.2%  | Global Consolidation Method |
| - | Honduras    | Claro    | wireless, wireline | 100.0% | Global Consolidation Method |
| - | Jamaica     | Claro    | wireless           | 99.4%  | Global Consolidation Method |
| - | Nicaragua   | Claro    | wireless, wireline | 99.5%  | 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           | 100.0% | Global Consolidation Method |
| - | USA         | Tracfone | wireless           | 98.2%  | Global Consolidation Method |

**Affiliate**

|   |        |          |       |       |               |
|---|--------|----------|-------|-------|---------------|
| - | Mexico | Telvista | other | 45.0% | Equity Method |
|---|--------|----------|-------|-------|---------------|

(1) Holding through Carso Global Telecom, of which AMX hold 99.6%. (2) Holding of 60.7% through Carso Global Telecom, 33.2% directly. (3) The results of these companies will begin consolidating on July 1st.

In July, the bidding stage of the spectrum auctions in Mexico came to an end. Our Mexican subsidiary Telcel was successful in its bids for different segments in the 1.7/2.1GHz bands during the process. By virtue of this, Telcel will be granted the right to use two nationwide blocks of 10MHz in the 1.7/2.1GHz bands and an additional 10MHz in three of the nine regions in which Mexico is divided for such purposes (Regions 1, 5 and 8). This additional spectrum will enable Telcel to expand its wide array of data and value added services with the latest cutting edge technologies.

**Wireless Subscribers**

In the second quarter América Móvil added 4.9 million wireless subscribers of which 20% were postpaid to finish June with 211.3 million wireless clients in the Americas, 11.0% more than a year ago. Net additions were 30.7% greater than in the same period of last year. In Chile they were 2.6 times higher than in 2009 whereas in Mexico they were up 87.8% relative to last year, in Brazil 46.7% and in Peru 54.3%.

At the end of the period, we had 30 million postpaid wireless subscribers in our region of operations, 14.1% more than in the year-earlier quarter. Our postpaid subscriber base has been growing faster than our prepaid one for several years as we continue to expand our overall coverage and capacity and adopt new technologies.

Brazil led in terms of net adds with 1.3 million followed closely by Mexico with just over one million. Argentina with 501 thousand subs and Tracfone, in the U.S., with 460 thousand. Peru and Ecuador added approximately 300 thousand clients each, with Colombia picking up 234 thousand.

At the end of June we had 61.3 million subscribers in Mexico, 46.9 million in Brazil, 28.3 million in Colombia and 17.9 million in Argentina. We also had nearly 16 million clients in the U.S. Ecuador and Central America had 10 million subscribers each, while Peru ended the period with just over 9 million. The fastest growth in relative terms was observed in Chile and the U.S., with just over 27% year-on-year, followed by Peru with 17.8% and Brazil with 15.8%.

We estimate that wireless penetration in our region of operations was already close to 94% by the end of the period (excluding the U.S.).

**Subscribers as of June 2010**

Thousands

| <b>Country</b>                  | <b>Jun'10</b> | <b>Mar'10</b> | <b>Total<sup>(1)</sup><br/>Var.%</b> | <b>Jun'09</b> | <b>Var.%</b> |
|---------------------------------|---------------|---------------|--------------------------------------|---------------|--------------|
| Mexico                          | 61,293        | 60,265        | 1.7%                                 | 58,081        | 5.5%         |
| Brazil                          | 46,902        | 45,583        | 2.9%                                 | 40,486        | 15.8%        |
| Chile                           | 4,048         | 3,769         | 7.4%                                 | 3,185         | 27.1%        |
| Argentina, Paraguay and Uruguay | 19,157        | 18,686        | 2.5%                                 | 17,446        | 9.8%         |
| Colombia and Panama             | 28,382        | 28,160        | 0.8%                                 | 27,133        | 4.6%         |

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|                       |                |                |              |                |              |
|-----------------------|----------------|----------------|--------------|----------------|--------------|
| Ecuador               | 10,060         | 9,782          | 2.8%         | 8,842          | 13.8%        |
| Peru                  | 9,076          | 8,741          | 3.8%         | 7,704          | 17.8%        |
| Central America       | 10,043         | 9,735          | 3.2%         | 9,312          | 7.9%         |
| Caribbean             | 6,424          | 6,256          | 2.7%         | 5,633          | 14.0%        |
| USA                   | 15,912         | 15,452         | 3.0%         | 12,489         | 27.4%        |
| <b>Total Wireless</b> | <b>211,297</b> | <b>206,429</b> | <b>2.4%</b>  | <b>190,311</b> | <b>11.0%</b> |
| Central America       | 2,257          | 2,268          | -0.5%        | 2,250          | 0.3%         |
| Caribbean             | 1,507          | 1,515          | -0.5%        | 1,568          | -3.9%        |
| <b>Total Fixed</b>    | <b>3,764</b>   | <b>3,783</b>   | <b>-0.5%</b> | <b>3,817</b>   | <b>-1.4%</b> |
| <b>Total Lines</b>    | <b>215,061</b> | <b>210,213</b> | <b>2.3%</b>  | <b>194,128</b> | <b>10.8%</b> |

*(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. Total wireless historical data does not include recent acquisitions.*



**America Movil's Income Statement (IFRS)**

Millions of MxP

|  | 2Q10    | 1Q10   | Var.%   | 2Q09   | Var.%   | Jan - Jun 10 | Jan - Jun 09 | Var.%  |
|--|---------|--------|---------|--------|---------|--------------|--------------|--------|
| <b>Service Revenues</b>  | 93,213  | 91,319 | 2.1%    | 84,051 | 10.9%   | 184,532      | 168,298      | 9.6%   |
| <b>Net Service Revenues</b>  | 88,768  | 87,641 | 1.3%    | 80,139 | 10.8%   | 176,409      | 160,418      | 10.0%  |
| <b>Equipment Revenues</b>  | 12,100  | 11,039 | 9.6%    | 9,965  | 21.4%   | 23,139       | 19,553       | 18.3%  |
| <b>Commissions and Other Revenues</b>  | -4,445  | -3,678 | -20.9%  | -3,913 | -13.6%  | -8,122       | -7,880       | -3.1%  |
| <b>Total Revenues</b>  | 100,868 | 98,680 | 2.2%    | 90,104 | 11.9%   | 199,548      | 179,971      | 10.9%  |
| <b>Cost of Service</b>   | 24,484  | 23,178 | 5.6%    | 19,826 | 23.5%   | 47,662       | 40,463       | 17.8%  |
| <b>Cost of Equipment</b>   | 18,568  | 17,958 | 3.4%    | 17,167 | 8.2%    | 36,526       | 34,641       | 5.4%   |
| <b>Selling, General &amp; Administrative Expenses</b>  | 14,427  | 14,123 | 2.2%    | 13,559 | 6.4%    | 28,550       | 26,700       | 6.9%   |
| <b>Others</b>  | 1,423   | 1,136  | 25.2%   | 1,186  | 19.9%   | 2,559        | 2,198        | 16.4%  |
| <b>Total Costs and Expenses</b>  | 58,901  | 56,396 | 4.4%    | 51,739 | 13.8%   | 115,297      | 104,002      | 10.9%  |
| <b>Depreciation &amp; Amortization</b>   | 13,086  | 12,886 | 1.6%    | 11,077 | 18.1%   | 25,972       | 22,211       | 16.9%  |
| <b>Operating Income</b>  | 28,881  | 29,398 | -1.8%   | 27,288 | 5.8%    | 58,280       | 53,758       | 8.4%   |
| <b>% of Total Revenues</b>   | 28.6%   | 29.8%  |         | 30.3%  |         | 29.2%        | 29.9%        |        |
| <b>Interest Expense</b>  | 2,736   | 1,887  | 45.0%   | 1,793  | 52.7%   | 4,624        | 3,953        | 17.0%  |
| <b>Interest Income</b>   | -724    | -551   | -31.4%  | -317   | -128.5% | -1,275       | -818         | -55.9% |
| <b>Net Interest Expense</b>  | 2,012   | 1,336  | 50.6%   | 1,476  | 36.4%   | 3,349        | 3,135        | 6.8%   |
| <b>Other Financial Expenses</b>  | -329    | 2,864  | -111.5% | 975    | -133.7% | 2,535        | 381          | n.m.   |
| <b>Foreign Exchange Loss</b>   | 709     | -2,165 | 132.8%  | -5,394 | 113.1%  | -1,455       | -3,165       | 54.0%  |
| <b>Comprehensive Financing Cost (Income)</b>   | 2,393   | 2,036  | 17.6%   | -2,944 | 181.3%  | 4,429        | 351          | n.m.   |
| <b>Income &amp; Deferred Taxes</b>   | 7,745   | 10,485 | -26.1%  | 7,452  | 3.9%    | 18,230       | 14,108       | 29.2%  |
| <b>Net Income before Minority Interest and Equity Participation in Results of Affiliates</b> | 18,743  | 16,878 | 11.0%   | 22,780 | -17.7%  | 35,621       | 39,298       | -9.4%  |
| <b>minus</b>   |         |        |         |        |         |              |              |        |
| <b>Equity Participation in Results of Affiliates</b>   | 9       | 11     | -18.4%  | 58     | -84.2%  | 20           | 118          | -82.8% |
| <b>Minority Interest</b>   | -21     | -15    | -33.6%  | -27    | 22.6%   | -36          | -46          | 21.4%  |
| <b>Net Income</b>  | 18,732  | 16,874 | 11.0%   | 22,811 | -17.9%  | 35,606       | 39,371       | -9.6%  |

*n.m. Not meaningful***América Móvil Consolidated Results**

With the Latin American and U.S. economies expanding throughout the second quarter subscriber growth continued firm providing support to the enlargement of our revenues. Data services remained very much in demand, with several countries doubling their data revenues from a year before.

Voice revenues, which tend to be cyclical in nature, increased in the second quarter at a slightly faster pace than the region's GDP whereas data revenues soared 41.6%. The share of data in service revenues continued its relentless drive upwards hitting 22% of service revenues in the quarter, up from 17.6% a year before.

Altogether, América Móvil's revenues were up 11.9% year-on-year to 100.9 billion pesos, with service revenues rising 10.8% buoyed by data revenues that expanded 41.6%. In the six months to June they totaled 200 billion pesos, 10.9% more than a year before.

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**Balance Sheet (in accordance with IFRS)****América Móvil Consolidated**Millions of  
Mexican  
Pesos

|                                  | Jun '10 | Dec '09 | Var.%  | Jun '09 | Var.%  |                                      | Jun '10 | Dec '09 | Var.%  | Jun '09 | Var%   |
|----------------------------------|---------|---------|--------|---------|--------|--------------------------------------|---------|---------|--------|---------|--------|
| <b>Current Assets</b>            |         |         |        |         |        | <b>Current Liabilities</b>           |         |         |        |         |        |
| <b>Cash &amp; Securities</b>     | 154,740 | 27,446  | 463.8% | 19,659  | 687.1% | <b>Short Term Debt**</b>             | 7,841   | 9,168   | -14.5% | 12,687  | -38.2% |
| <b>Accounts Receivable</b>       | 48,910  | 55,927  | -12.5% | 47,195  | 3.6%   | <b>Accounts Payable</b>              | 103,301 | 95,924  | 7.7%   | 92,096  | 12.2%  |
| <b>Other Current Assets</b>      | 6,450   | 3,189   | 102.3% | 7,542   | -14.5% | <b>Other Current Liabilities</b>     | 33,108  | 35,642  | -7.1%  | 26,292  | 25.9%  |
| <b>Inventories</b>               | 20,983  | 21,536  | -2.6%  | 21,557  | -2.7%  |                                      | 144,251 | 140,734 | 2.5%   | 131,074 | 10.1%  |
|                                  | 231,083 | 108,098 | 113.8% | 95,954  | 140.8% |                                      |         |         |        |         |        |
| <b>Non Current Assets</b>        |         |         |        |         |        | <b>Non Current Liabilities</b>       |         |         |        |         |        |
| <b>Plant &amp; Equipment</b>     | 210,458 | 224,740 | -6.4%  | 215,626 | -2.4%  | <b>Long Term Debt</b>                | 218,907 | 101,741 | 115.2% | 102,456 | 113.7% |
| <b>Investments in Affiliates</b> | 105,416 | 975,107 | 15.3%  | 897,116 | 45.7%  | <b>Other Non Current Liabilities</b> | 24,876  | 25,233  | -1.4%  | 28,783  | -13.6% |
| <b>Deferred Assets</b>           |         |         |        |         |        |                                      | 243,783 | 126,975 | 92.0%  | 131,239 | 85.8%  |
| <b>Goodwill (Net)</b>            | 45,971  | 45,805  | 0.4%   | 44,664  | 2.9%   |                                      |         |         |        |         |        |
| <b>Intangible</b>                | 39,806  | 45,822  | -13.1% | 47,248  | -15.8% |                                      |         |         |        |         |        |
| <b>Deferred Assets</b>           | 22,628  | 21,170  | 6.9%   | 12,720  | 77.9%  | <b>Shareholder's Equity</b>          | 267,328 | 178,901 | 49.4%  | 154,795 | 72.7%  |
|                                  |         |         |        |         |        | <b>Total Liabilities and Equity</b>  | 655,362 | 446,610 | 46.7%  | 417,108 | 57.1%  |
| <b>Total Assets</b>              | 655,362 | 446,610 | 46.7%  | 417,108 | 57.1%  |                                      |         |         |        |         |        |

\*\* Includes current portion of Long Term Debt

The quarter's operating income, 28.9 billion pesos, led to a net income of 18.7 billion pesos after allowing for financial costs of 2.4 billion pesos. Whereas operating income rose 5.8% year-on-year, net income was down 17.9% mostly on account of the extraordinary (and significant) foreign exchange gains obtained in the second quarter of 2009. In the first half of the year our operating income and net income came in at 58.3 and 35.6 billion pesos respectively.

Our net debt declined to 71.6 billion pesos at the end of the quarter. It was 11.9 billion lower than at the end of 2009 even after allowing for the payments made for Telmex Internacional shares in the context of the tender offer that closed in June (26.8 billion pesos). Our capital expenditures totaled 14.8 billion pesos whereas our share buybacks and dividends added up to 5.5 billion pesos.

### ***Financial Debt of América Móvil\****

Millions of U.S. Dollars

|  | <b>June '10</b> | <b>Dec '09</b> |
|--|-----------------|----------------|
| <b>Peso Denominated Debt</b>                                 | <b>3,262</b>    | <b>2,019</b>   |
| <i>Bonds and other securities</i>                            | 3,262           | 2,019          |
| <i>Banks and others</i>                                      | 0               | 0              |
| <b>U.S. Dollar - denominated debt</b>                        | <b>8,749</b>    | <b>4,365</b>   |
| <i>Bonds and other securities</i>                            | 7,952           | 3,952          |
| <i>Banks and others</i>                                      | 797             | 413            |
| <b>Debt denominated in other currencies</b>                  | <b>5,904</b>    | <b>2,109</b>   |
| <i>Bonds and other securities</i>                            | 4,190           | 788            |
| <i>Banks and others</i>                                      | 1,714           | 1,321          |
| <b>Total Debt</b>  | <b>17,915</b>   | <b>8,493</b>   |
| <i>Short term debt and current portion of long-term debt</i> | 620             | 702            |
| <i>Long-term debt</i>  | 17,296          | 7,791          |

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

### ***Mexico***

We gained 1.0 million subscribers in the second quarter, approximately 88% more than in the year-earlier quarter, to finish June with 61.3 million subs, 5.5% more than a year before. Of our net adds, 20% were postpaid. Our postpaid base increased 23.8% from June 2009 contributing to the growth of our market share in the postpaid segment of the market: in March it had risen to 50.2% from 47.2% a year earlier.

Revenues of 36.0 billion pesos in the second quarter were 8.1% higher year-on-year, with net service revenues totaling 30.3 billion pesos, a 7.1% annual increase. ARPUs rose 2.0% to 166 on the back of strong data revenues up 25.3% and continued increases in MOUs, which at 208 were 6.2% higher than a year before. Through June, revenues were up 9.2% from a year before, to 71.2 billion pesos, with net service revenues of 59.6 billion pesos exceeding by 7.5% those of the first half of 2009.

Our 3G coverage has kept on expanding, and now reaches 70% of Mexico's population.

**INCOME STATEMENT (IFRS)**

**Mexico**

Millions of MxP

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> | <b>Jan - Jun<br/>10</b> | <b>Jan - Jun<br/>09</b> | <b>Var. %</b> |
|-------------------------|-------------|-------------|---------------|-------------------------|-------------------------|---------------|
| <b>Revenues</b>         | 36,042      | 33,342      | <b>8.1%</b>   | 71,236                  | 65,246                  | <b>9.2%</b>   |
| <b>Operating Income</b> | 18,990      | 17,300      | <b>9.8%</b>   | 36,919                  | 33,519                  | <b>10.1%</b>  |
| <b>%</b>                | 52.7%       | 51.9%       |               | 51.8%                   | 51.4%                   |               |

**Mexico Operating Data (IFRS)**

|   | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> |
|---|-------------|-------------|---------------|
| <b>Wireless Subscribers (thousands)</b> | 61,293      | 58,081      | 5.5%          |
| <i>Postpaid</i>                         | 5,697       | 4,601       | 23.8%         |
| <i>Prepaid</i>                          | 55,597      | 53,479      | 4.0%          |
| <b>MOU</b>                              | 208         | 196         | <b>6.2%</b>   |
| <b>ARPU</b>                             | 166         | 163         | <b>2.0%</b>   |
| <b>Churn (%)</b>                        | 3.0%        | 2.9%        | 0.0           |

**Argentina, Paraguay and Uruguay**

Net additions of 471 thousand in the second quarter nearly one third of them postpaid exceeded by 24.1% those of the year earlier quarter bringing our combined subscriber base to 19.2 million clients in June, 9.8% more than a year before.

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Revenues of 2.2 billion Argentinean pesos exceeded by 17.5% those obtained in the same period of 2009. Equipment revenues came down on an annual basis but service revenues were up 21.1% on the back of both voice and data revenues, both of which grew at the same pace. ARPU jumped 10.4% increase although MOUs were slightly down year-on-year.

Revenues for the first six months totaled 4.4 billion Argentinean pesos, 17.9% more than a year before, with service revenues rising 22.0%.

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**INCOME STATEMENT (IFRS)****Argentina, Uruguay & Paraguay**

Millions of ARP

|                         | 2Q10  | 2Q09  | Var. %       | Jan - Jun<br>10 | Jan - Jun<br>09 | Var. %       |
|-------------------------|-------|-------|--------------|-----------------|-----------------|--------------|
| <b>Revenues</b>         | 2,219 | 1,889 | <b>17.5%</b> | 4,403           | 3,735           | <b>17.9%</b> |
| <b>Operating Income</b> | 803   | 537   | <b>49.6%</b> | 1,572           | 1,017           | <b>54.5%</b> |
| <b>%</b>                | 36.2% | 28.4% |              | 35.7%           | 27.2%           |              |

**Argentina, Uruguay & Paraguay Operating Data (IFRS)**

|   | 2Q10   | 2Q09   | Var. %       |
|---|--------|--------|--------------|
| <b>Wireless Subscribers (thousands)</b> | 19,157 | 17,446 | 9.8%         |
| <i>Postpaid</i>                         | 2,439  | 2,296  | 6.2%         |
| <i>Prepaid</i>                          | 16,718 | 15,150 | 10.3%        |
| <b>MOU</b>                              | 134    | 137    | <b>-2.0%</b> |
| <b>ARPU</b>                             | 35     | 31     | <b>10.4%</b> |
| <b>Churn (%)</b>                        | 1.9%   | 2.5%   | -0.6         |

**Brazil**

Our subscriber base reached nearly 47 million subscribers at the end of June after net additions of 1.3 million subs in the second quarter and 2.5 million in the first six months. Net additions exceeded the prior year's by 46.7% and 42.5% respectively.

Second quarter revenues expanded 3.5% from the year-earlier-quarter to 2.9 billion reais, powered along by net service revenues that rose 4.3%. These in turn were driven by data revenues that swelled 44.1%. ARPU was down 9.8% due to the acceleration of subscriber growth and the lag that typically exists between subscriber and revenue growth. MOUs kept on rising, reaching 93 minutes, the highest we have recorded in the country; they were up 27.9% from a year before. In the six months to June revenues totaled 5.7 billion reais, an increase of 3.4% in annual terms.

Operating income declined year-on-year on account of the faster pace of depreciation adopted at the end of last year.

**INCOME STATEMENT (IFRS)****Brazil**

Millions of BrL

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var.%</b>  | <b>Jan - Jun<br/>10</b> | <b>Jan - Jun<br/>09</b> | <b>Var.%</b>  |
|-------------------------|-------------|-------------|---------------|-------------------------|-------------------------|---------------|
| <b>Revenues</b>         | 2,902       | 2,804       | <b>3.5%</b>   | 5,671                   | 5,485                   | <b>3.4%</b>   |
| <b>Operating Income</b> | 46          | 218         | <b>-79.1%</b> | 227                     | 439                     | <b>-48.2%</b> |
| <b>%</b>                | 1.6%        | 7.8%        |               | 4.0%                    | 8.0%                    |               |

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**Brazil Operating Data (IFRS)**

|   | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> |
|---|-------------|-------------|---------------|
| <b>Wireless Subscribers (thousands)</b> | 46,902      | 40,486      | 15.8%         |
| <i>Postpaid</i>                         | 8,934       | 8,407       | 6.3%          |
| <i>Prepaid</i>                          | 37,967      | 32,079      | 18.4%         |
| <b>MOU</b>                              | 93          | 73          | <b>27.9%</b>  |
| <b>ARPU</b>                             | 19          | 22          | <b>-9.8%</b>  |
| <b>Churn (%)</b>                        | 3.2%        | 2.8%        | 0.4           |

**Colombia-Panama**

We added 585 thousand subscribers in the first half of the year, 222 thousand of which were added in the second quarter. Our subscriber base rose 4.6% over the previous year to 28.4 million clients, while our postpaid sub base grew almost twice as rapidly at 9.0%.

Revenues for the quarter were 1.5 trillion Colombian pesos, 11.0% above those of 2009. Service revenues rose 6.8% boosted by data revenues which doubled. Relative to service revenues, the data component has climbed 7.8 percentage points in one year. In the six months to June, revenues totaled 3 trillion Colombian, 5.2% more than in the first half of 2009.

**INCOME STATEMENT (IFRS)****Colombia and Panama**

Billions of COP

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> | <b>Jan - Jun<br/>10</b> | <b>Jan - Jun<br/>09</b> | <b>Var. %</b> |
|-------------------------|-------------|-------------|---------------|-------------------------|-------------------------|---------------|
| <b>Revenues</b>         | 1,498       | 1,350       | <b>11.0%</b>  | 2,961                   | 2,815                   | <b>5.2%</b>   |
| <b>Operating Income</b> | 536         | 432         | <b>24.1%</b>  | 1,086                   | 887                     | <b>22.4%</b>  |
| <b>%</b>                | 35.8%       | 32.0%       |               | 36.7%                   | 31.5%                   |               |

*Colombia and Panama Operating Data (IFRS)*

|   | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> |
|---|-------------|-------------|---------------|
| <b>Wireless Subscribers (thousands)</b> | 28,382      | 27,133      | 4.6%          |
| <i>Postpaid</i>                         | 4,132       | 3,792       | 9.0%          |
| <i>Prepaid</i>                          | 24,250      | 23,340      | 3.9%          |
| <b>MOU</b>                              | 205         | 170         | <b>20.1%</b>  |
| <b>ARPU</b>                             | 15,748      | 15,441      | <b>2.0%</b>   |
| <b>Churn (%)</b>                        | 3.6%        | 2.9%        | 0.7           |

*Chile*

Net additions for the second quarter came in at 279 thousand taking to 451 thousand the total for the year. Both were approximately 2.5 times higher than those of the prior year. We ended June with over four million clients, 27.1% more than the year before, with our postpaid base exhibiting a 48.1% growth rate.

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We obtained revenues of 74.4 billion Chilean pesos in the second quarter which represents an annual increase of 34.3%. Service revenues were up 28.3% year-on-year with data revenues more than doubling relative to those of 2009. ARPU was 2.8% higher than in the same period of 2009 in spite of the acceleration of subscriber growth buoyed by both data usage and voice revenues, with the latter increasing 20.6% from a year before. Revenues for the first half stood at 142.4 billion Chilean pesos; they were up 25.1% year-on-year.

**INCOME STATEMENT (IFRS)****Chile**

Millions of ChP

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var.%</b>  | <b>Jan - Jun 10</b> | <b>Jan - Jun 09</b> | <b>Var.%</b>  |
|-------------------------|-------------|-------------|---------------|---------------------|---------------------|---------------|
| <b>Revenues</b>         | 74,441      | 55,412      | <b>34.3%</b>  | 142,604             | 113,996             | <b>25.1%</b>  |
| <b>Operating Income</b> | (13,916)    | (10,383)    | <b>-34.0%</b> | (26,790)            | (19,387)            | <b>-38.2%</b> |
| <b>%</b>                | -18.7%      | -18.7%      |               | -18.8%              | -17.0%              |               |

**Chile Operating Data (IFRS)**

|   | <b>2Q10</b> | <b>2Q09</b> | <b>Var.%</b> |
|---|-------------|-------------|--------------|
| <b>Wireless Subscribers (thousands)</b> | 4,048       | 3,185       | 27.1%        |
| <i>Postpaid</i>                         | 632         | 427         | 48.1%        |
| <i>Prepaid</i>                          | 3,416       | 2,758       | 23.9%        |
| <b>MOU</b>                              | 178         | 152         | <b>16.8%</b> |
| <b>ARPU</b>                             | 4,850       | 4,719       | <b>2.8%</b>  |
| <b>Churn (%)</b>                        | 4.3%        | 3.6%        | 0.7          |

**Ecuador**

We finished June with just over ten million subscribers 13.8% more than a year before after adding 279 thousand subscribers in the second quarter. Our net additions for the period were 21.5% greater than those obtained in the same period of 2009. During the second quarter we were a net gainer of users that filed for number portability.

Second quarter revenues of 290 million dollars expanded 11.0% year-over-year with service revenues rising 11.8%. Data revenues grew 36.9% year-on-year and they were equivalent to approximately one fourth of the service revenues

of the quarter. MOUs increased 31.1% from a year before to 108. In the first half of 2010 revenues totaled 576 million dollars, up 9.9% helped along by service revenue growth of 11.1%

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**INCOME STATEMENT (IFRS)****Ecuador**

Millions of Dollars

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> | <b>Jan - Jun<br/>10</b> | <b>Jan - Jun<br/>09</b> | <b>Var. %</b> |
|-------------------------|-------------|-------------|---------------|-------------------------|-------------------------|---------------|
| <b>Revenues</b>         | 290         | 261         | <b>11.0%</b>  | 576                     | 525                     | <b>9.9%</b>   |
| <b>Operating Income</b> | 106         | 87          | <b>21.8%</b>  | 208                     | 175                     | <b>19.1%</b>  |
| <b>%</b>                | 36.7%       | 33.4%       |               | 36.2%                   | 33.4%                   |               |

**Ecuador Operating Data (IFRS)**

|   | <b>2Q10</b> | <b>2Q09</b> | <b>Var. %</b> |
|---|-------------|-------------|---------------|
| <b>Wireless Subscribers (thousands)</b> | 10,060      | 8,842       | 13.8%         |
| <i>Postpaid</i>                         | 1,175       | 994         | 18.3%         |
| <i>Prepaid</i>                          | 8,885       | 7,849       | 13.2%         |
| <b>MOU</b>                              | 108         | 83          | <b>31.1%</b>  |
| <b>ARPU</b>                             | 8           | 8           | <b>-1.5%</b>  |
| <b>Churn (%)</b>                        | 1.8%        | 1.1%        | 0.7           |

**Peru**

Our net subscriber additions in the second quarter, 334 thousand exceeded by 54.3% those of the prior year and brought the total through June to 765 thousand. Our subscriber base finished the period with 9.1 million clients, 17.8% more than a year ago, with our postpaid base expanding slightly more rapidly than the prepaid one. We continue to sign in clients by virtue of the number portability scheme as 7 out of 10 ported numbers end up as Claro subscribers.

Second quarter revenues rose 21.8% annually to 662 million soles driven by service revenue growth of 24.6%. Data revenues shot up 80.7% in the year, which was key to its ARPU increasing by 6.6%, strongly supported by voice revenues that increased 18.5%. In the first semester of 2010 our revenues totaled 1.3 billion soles for a 20.6% year-on-year increase on the back of service revenue growth of 23.7%.

According to the first brief on broadband published in June by the Ministry of Communications, Claro is the clear leader in wireless broadband in Peru.

**INCOME STATEMENT (IFRS)****Peru**

Millions of Soles

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var.%</b> | <b>Jan - Jun<br/>10</b> | <b>Jan - Jun<br/>09</b> | <b>Var.%</b> |
|-------------------------|-------------|-------------|--------------|-------------------------|-------------------------|--------------|
| <b>Revenues</b>         | 662         | 544         | <b>21.8%</b> | 1,316                   | 1,091                   | <b>20.6%</b> |
| <b>Operating Income</b> | 215         | 117         | <b>82.7%</b> | 438                     | 253                     | <b>73.1%</b> |
| <b>%</b>                | 32.4%       | 21.6%       |              | 33.3%                   | 23.2%                   |              |

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*Peru Operating Data (IFRS)*

|                                  | 2Q10  | 2Q09  | Var. % |
|----------------------------------|-------|-------|--------|
| Wireless Subscribers (thousands) | 9,076 | 7,704 | 17.8%  |
| <i>Postpaid</i>                  | 1,018 | 857   | 18.8%  |
| <i>Prepaid</i>                   | 8,058 | 6,847 | 17.7%  |
| MOU                              | 96    | 117   | -18.2% |
| ARPU                             | 21    | 20    | 6.6%   |
| Churn (%)                        | 2.9%  | 3.1%  | (0.2)  |

*Central America*

Our combined operations added 308 thousand wireless subscribers in the second quarter, more than three times those registered a year before. Our wireless subscriber base reached 10 million, 7.8% more than the prior year while our postpaid subscriber base shot up 20.4%. In addition to these, we had a 2.3 million landlines in the region.

We obtained revenues of 342 million dollars in the quarter, 2.1% more than a year before. Data revenues were the most dynamic component of service revenues; they posted an annual increase of 63.9% in the period. First half revenues were 675 million dollars.

*INCOME STATEMENT (IFRS)**Central America Consolidated*

Millions of Dollars

|                  | 2Q10 | 2Q09  | Var. % | Jan - Jun<br>10 | Jan - Jun<br>09 | Var. % |
|------------------|------|-------|--------|-----------------|-----------------|--------|
| Revenues         | 342  | 335   | 2.1%   | 675             | 672             | 0.4%   |
| Operating Income | 20   | 57    | -64.9% | 71              | 113             | -37.2% |
| %                | 5.9% | 17.1% |        | 10.5%           | 16.8%           |        |

*Central America Consolidated Operating Data (IFRS)*

|                                  | 2Q10   | 2Q09  | Var. % |
|----------------------------------|--------|-------|--------|
| Wireless Subscribers (thousands) | 10,043 | 9,312 | 7.8%   |

|  |        |        |              |
|--|--------|--------|--------------|
| <i>Postpaid</i>                              | 523    | 434    | 20.4%        |
| <i>Prepaid</i>                               | 9,520  | 8,878  | 7.2%         |
| <b>Fixed Lines (thousands)</b>               | 2,257  | 2,250  | 0.3%         |
| <b>Total Lines (Wireless + Fixed, 000's)</b> | 12,300 | 11,562 | 6.4%         |
| <b>MOU</b>                                   | 111    | 110    | <b>0.3%</b>  |
| <b>ARPU</b>                                  | 6      | 6      | <b>-0.9%</b> |
| <b>Churn (%)</b>                             | 2.3%   | 1.9%   | 0.3          |

*The Caribbean*

After adding 168 thousand subscribers in the second quarter we finished June with 6.4 million subscribers, 14.0% more than last year. We also had 1.5 million landlines in the islands.

Second quarter revenues of 538 million dollars were 3.4% higher than those of 2009. Data revenues jumped 47.9% in the period and represent 11.3% of service revenues. In the first half revenues added up to 1.1 billion dollars and were 3.7% greater than the year before.



**INCOME STATEMENT (IFRS)****Caribbean Consolidated**

Millions of Dollars

|                         | 2Q10  | 2Q09  | Var. % | Jan - Jun<br>10 | Jan - Jun<br>09 | Var. % |
|-------------------------|-------|-------|--------|-----------------|-----------------|--------|
| <b>Revenues</b>         | 538   | 521   | 3.4%   | 1,071           | 1,033           | 3.7%   |
| <b>Operating Income</b> | 63    | 93    | -32.5% | 126             | 165             | -24.1% |
| <b>%</b>                | 11.7% | 17.9% |        | 11.7%           | 16.0%           |        |

**Caribbean Consolidated Operating Data (IFRS)**

|  | 2Q10  | 2Q09  | Var. % |
|--|-------|-------|--------|
| <b>Wireless Subscribers (thousands)</b>      | 6,424 | 5,633 | 14.0%  |
| <i>Postpaid</i>                              | 1,451 | 1,031 | 40.8%  |
| <i>Prepaid</i>                               | 4,973 | 4,603 | 8.0%   |
| <b>Fixed Lines (thousands)</b>               | 1,507 | 1,568 | -3.9%  |
| <b>Total Lines (Wireless + Fixed, 000's)</b> | 7,931 | 7,211 | 10.0%  |
| <b>MOU</b>                                   | 319   | 242   | 31.9%  |
| <b>ARPU</b>                                  | 12    | 12    | 1.1%   |
| <b>Churn (%)</b>                             | 4.6%  | 4.5%  | 0.1    |

**United States**

We added 460 thousand new clients in the second quarter to finish June with 15.9 million subscribers, 27.4% more than the prior year.

Our revenues jumped 72.7% year-on-year to 684 million dollars. Service revenues rose 60.4% with data revenues quadrupling. ARPU was up 24.1% driven mostly by data and our StraightTalk plans. In the six months to June revenues totaled 1.3 billion dollars and were 66.8% higher than those of the prior year.

**INCOME STATEMENT (IFRS)****United States**

Millions of Dollars

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var.%</b> | <b>Jan - Jun<br/>10</b> | <b>Jan - Jun<br/>09</b> | <b>Var.%</b> |
|-------------------------|-------------|-------------|--------------|-------------------------|-------------------------|--------------|
| <b>Revenues</b>         | 684         | 396         | <b>72.7%</b> | 1,289                   | 773                     | <b>66.8%</b> |
| <b>Operating Income</b> | 67          | 73          | <b>-8.2%</b> | 137                     | 140                     | <b>-2.1%</b> |
| <b>%</b>                | 9.8%        | 18.4%       |              | 10.6%                   | 18.1%                   |              |

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*United States Operating Data (IFRS)*

|   | <b>2Q10</b> | <b>2Q09</b> | <b>Var.%</b>  |
|---|-------------|-------------|---------------|
| <b>Wireless Subscribers (thousands)</b> | 15,912      | 12,489      | 27.4%         |
| <b>MOU</b>                              | 210         | 77          | <b>172.8%</b> |
| <b>ARPU</b>                             | 12          | 10          | <b>24.1%</b>  |
| <b>Churn (%)</b>                        | 4.0%        | 3.9%        | 0.1           |

*Glossary of Terms*

**ARPU** Average Revenue per User. The ratio of service revenues in a given period to the average number of wireless subscribers in the same period. It is presented on a monthly basis.

**ARPM-** Average Revenue per Minute. The ratio of service revenues to airtime traffic.

**Capex** Capital Expenditure. Accrued capital expenditures related to the expansion of the telecommunications infrastructure.

**Churn** Disconnection Rate. The ratio of wireless subscribers disconnected during a given period to the number of wireless subscribers at the beginning of that period.

**EDGE** Enhanced Data rates for GSM Evolution. A technology that gives GSM the capacity to handle data services for the third generation mobile telephony.

**EPS (Mexican pesos)** Earnings per share. Total earnings in Mexican pesos divided by total shares.

**Earnings per ADR (US\$)** Total earnings in U.S. dollars divided by total ADRs equivalent.

**Equity subscribers** Subscribers weighted by the economic interest held in each company.

**GSM** Global System for Mobile communications. It is the world's leading and fastest growing mobile standard.

**GPRS** General Packet Radio Service. Enables GSM networks to offer higher capacity, Internet-based-content and packet-based data services. It is a second generation technology.

**Gross additions** Total number of subscribers acquired during the period.

**Licensed pops** Licensed population. Population covered by the licenses that each of the companies manage.

**Market share** A company's subscriber base divided by the total number of subscribers in that country.

**MOU** Minutes of Use per subscriber. The ratio of wireless traffic in a given period to the average number of wireless subscribers in that same period. It is presented on a monthly basis.

**Net subscriber additions** The difference in the subscriber base from one period to another. It is the different between gross additions and disconnections.

**Net debt** Total short and long term debt minus cash and marketable securities.

**Prepaid** Subscriber that may purchase airtime to recharge a cellular phone. The client does not hold a contract with the company for voice and data services.

**Postpaid** Subscriber that has a contract for the use of airtime. The client has no need of activating airtime, it is done so immediately.

**Push-to-talk** Enables compatible mobile phones to function like two-way radios.

**SMS** Short Message Service.

**SAC** Subscriber Acquisition Cost. The sum of handset subsidies, marketing expenses and commissions to distributors for handset activation. Handset subsidy is calculated as the difference between equipment cost and equipment revenues.

**Wireless penetration** The ratio of total wireless subscribers in any given country divided by the total population in that country.

***Exchange Rates Local Currency Units per USD***

|                         | <b>2Q10</b> | <b>2Q09</b> | <b>Var.%</b> | <b>Jan - Jun 10</b> | <b>Jan - Jun 09</b> | <b>Var.%</b> |
|-------------------------|-------------|-------------|--------------|---------------------|---------------------|--------------|
| <b><i>Mexico</i></b>    |             |             |              |                     |                     |              |
| EoP                     | 12.66       | 13.20       | -4.1%        | 12.66               | 13.20               | -4.1%        |
| Average                 | 12.55       | 13.35       | -6.0%        | 12.67               | 13.86               | -8.5%        |
| <b><i>Brazil</i></b>    |             |             |              |                     |                     |              |
| EoP                     | 1.80        | 1.95        | -7.7%        | 1.80                | 1.95                | -7.7%        |
| Average                 | 1.79        | 2.07        | -13.6%       | 1.80                | 2.19                | -18.0%       |
| <b><i>Argentina</i></b> |             |             |              |                     |                     |              |
| EoP                     | 3.93        | 3.80        | 3.5%         | 3.93                | 3.80                | 3.5%         |
| Average                 | 3.90        | 3.73        | 4.6%         | 3.87                | 3.64                | 6.4%         |
| <b><i>Chile</i></b>     |             |             |              |                     |                     |              |
| EoP                     | 547         | 532         | 2.9%         | 547                 | 532                 | 2.9%         |
| Average                 | 530         | 566         | -6.4%        | 524                 | 586                 | -10.6%       |
| <b><i>Colombia</i></b>  |             |             |              |                     |                     |              |
| EoP                     | 1,916       | 2,159       | -11.2%       | 1,916               | 2,159               | -11.2%       |
| Average                 | 1,950       | 2,230       | -12.6%       | 1,949               | 2,321               | -16.0%       |
| <b><i>Guatemala</i></b> |             |             |              |                     |                     |              |
| EoP                     | 8.03        | 8.15        | -1.4%        | 8.03                | 8.15                | -1.4%        |

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|                         |       |       |        |       |       |        |
|-------------------------|-------|-------|--------|-------|-------|--------|
| Average                 | 8.00  | 8.11  | -1.3%  | 8.09  | 8.03  | 0.8%   |
| <b><i>Honduras</i></b>  |       |       |        |       |       |        |
| EoP                     | 19.03 | 19.03 | 0.0%   | 19.03 | 19.03 | 0.0%   |
| Average                 | 19.03 | 19.03 | 0.0%   | 19.03 | 19.03 | 0.0%   |
| <b><i>Nicaragua</i></b> |       |       |        |       |       |        |
| EoP                     | 21.35 | 20.33 | 5.0%   | 21.35 | 20.33 | 5.0%   |
| Average                 | 21.22 | 20.21 | 5.0%   | 21.09 | 20.09 | 5.0%   |
| <b><i>Peru</i></b>      |       |       |        |       |       |        |
| EoP                     | 2.83  | 3.01  | -6.1%  | 2.83  | 3.01  | -6.1%  |
| Average                 | 2.84  | 3.02  | -6.1%  | 2.85  | 3.11  | -8.4%  |
| <b><i>Paraguay</i></b>  |       |       |        |       |       |        |
| EoP                     | 4,756 | 5,020 | -5.3%  | 4,756 | 5,020 | -5.3%  |
| Average                 | 4,726 | 5,026 | -6.0%  | 4,704 | 5,044 | -6.7%  |
| <b><i>Uruguay</i></b>   |       |       |        |       |       |        |
| EoP                     | 21.13 | 23.43 | -9.8%  | 21.13 | 23.43 | -9.8%  |
| Average                 | 19.69 | 23.70 | -16.9% | 19.67 | 23.61 | -16.7% |
| <b><i>Dominican</i></b> |       |       |        |       |       |        |
| EoP                     | 36.89 | 36.05 | 2.3%   | 36.89 | 36.05 | 2.3%   |
| Average                 | 36.77 | 36.03 | 2.1%   | 36.55 | 35.85 | 2.0%   |
| <b><i>Jamaica</i></b>   |       |       |        |       |       |        |
| EoP                     | 86.02 | 89.07 | -3.4%  | 86.02 | 89.07 | -3.4%  |
| Average                 | 88.16 | 89.03 | -1.0%  | 88.93 | 87.74 | 1.4%   |

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*Exchange Rates*

|                  | <b>4Q09</b> | <b>4Q08</b> | <b>Var. %</b> | <b>Jan - Dec 09</b> | <b>Jan - Dec 08</b> | <b>Var. %</b> |
|------------------|-------------|-------------|---------------|---------------------|---------------------|---------------|
| <b>USA</b>       |             |             |               |                     |                     |               |
| EoP              | 0.08        | 0.08        | 4.3%          | 0.08                | 0.08                | 4.3%          |
| Average          | 0.08        | 0.07        | 6.4%          | 0.08                | 0.07                | 9.3%          |
| <b>Brazil</b>    |             |             |               |                     |                     |               |
| EoP              | 7.03        | 6.76        | 3.9%          | 7.03                | 6.76                | 3.9%          |
| Average          | 7.00        | 6.44        | 8.8%          | 7.05                | 6.32                | 11.6%         |
| <b>Argentina</b> |             |             |               |                     |                     |               |
| EoP              | 3.22        | 3.48        | -7.4%         | 3.22                | 3.48                | -7.4%         |
| Average          | 3.22        | 3.58        | -10.1%        | 3.27                | 3.81                | -14.1%        |
| <b>Chile</b>     |             |             |               |                     |                     |               |
| EoP              | 0.023       | 0.025       | -6.8%         | 0.023               | 0.025               | -6.8%         |
| Average          | 0.024       | 0.024       | 0.4%          | 0.024               | 0.024               | 2.3%          |
| <b>Colombia</b>  |             |             |               |                     |                     |               |
| EoP              | 0.0066      | 0.0061      | 8.0%          | 0.0066              | 0.0061              | 8.0%          |
| Average          | 0.0064      | 0.0060      | 7.5%          | 0.0065              | 0.0060              | 8.9%          |
| <b>Guatemala</b> |             |             |               |                     |                     |               |
| EoP              | 1.58        | 1.62        | -2.7%         | 1.58                | 1.62                | -2.7%         |
| Average          | 1.57        | 1.65        | -4.8%         | 1.57                | 1.73                | -9.3%         |
| <b>Honduras</b>  |             |             |               |                     |                     |               |
| EoP              | 0.67        | 0.69        | -4.1%         | 0.67                | 0.69                | -4.1%         |
| Average          | 0.66        | 0.70        | -6.0%         | 0.67                | 0.73                | -8.5%         |
| <b>Nicaragua</b> |             |             |               |                     |                     |               |
| EoP              | 0.59        | 0.65        | -8.7%         | 0.59                | 0.65                | -8.7%         |
| Average          | 0.59        | 0.66        | -10.5%        | 0.60                | 0.69                | -12.9%        |
| <b>Peru</b>      |             |             |               |                     |                     |               |
| EoP              | 4.48        | 4.38        | 2.1%          | 4.48                | 4.38                | 2.1%          |
| Average          | 4.42        | 4.41        | 0.1%          | 4.45                | 4.46                | -0.2%         |
| <b>Paraguay</b>  |             |             |               |                     |                     |               |
| EoP              | 0.0027      | 0.0026      | 1.2%          | 0.0027              | 0.0026              | 1.2%          |
| Average          | 0.0027      | 0.0027      | 0.0%          | 0.0027              | 0.0027              | -1.9%         |
| <b>Uruguay</b>   |             |             |               |                     |                     |               |
| EoP              | 0.60        | 0.56        | 6.3%          | 0.60                | 0.56                | 6.3%          |
| Average          | 0.64        | 0.56        | 13.2%         | 0.64                | 0.59                | 9.8%          |

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***Dominican***

|         |      |      |       |      |      |        |
|---------|------|------|-------|------|------|--------|
| EoP     | 0.34 | 0.37 | -6.3% | 0.34 | 0.37 | -6.3%  |
| Average | 0.34 | 0.37 | -7.9% | 0.35 | 0.39 | -10.3% |

***Jamaica***

|         |      |      |       |      |      |       |
|---------|------|------|-------|------|------|-------|
| EoP     | 0.15 | 0.15 | -0.7% | 0.15 | 0.15 | -0.7% |
| Average | 0.14 | 0.15 | -5.1% | 0.14 | 0.16 | -9.8% |

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: July 27, 2010

AMÉRICA MÓVIL, S.A.B. DE C.V.

By: /s/ Carlos García Moreno

Name: **Carlos García Moreno**  
Title: **Chief Financial Officer**