

AMERICA MOVIL SAB DE CV/  
Form 6-K  
July 22, 2009

---

**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, 2009**

**Commission file number for securities registered  
pursuant to Section 12 (b) of the Act: 0-32245**

---

**Commission file number for securities registered  
pursuant to Section 12 (g) of the Act: 1-16269**

---

**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

---

**AMÉRICA MÓVIL S SECOND QUARTER OF 2009**  
**FINANCIAL AND OPERATING REPORT**

**Mexico City, July 21, 2009 - 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 2009**

- In the second quarter of 2009 América Móvil added 3.7 million subscribers bringing the total for the semester to 7.6 million. Our subscriber base reached 190.3 million. We also had 3.8 million landlines in Central America and the Caribbean at the end of the quarter, for a total of 194.1 million lines in the Americas.
  - Our Brazilian operations gained 899 thousand subscribers in the quarter, followed by Tracfone with 730 thousand, Mexico with 548 thousand and Argentina with 367 thousand. Tracfone and Ecuador, together with Chile, Paraguay, El Salvador and the Caribbean, all recorded higher subscriber gains as compared to last year. Wireless penetration is estimated to have reached 89% in our region of operations (excluding the U.S.) at the end of June.
  - Second quarter revenues were up 11.2% year-on-year to 94.0 billion pesos. Service revenues rose 15.9% annually supported by strong data revenue growth. Revenues for the first semester added up to 187.9 billion pesos they were up 13.2% year-on-year.
  - EBITDA totaled 39.3 billion pesos, having risen 13.4% on an annual basis. Our EBITDA margin was up nearly one point from a year before, to 41.8%.
  - Operating profits reached 28.0 billion pesos in the second quarter taking to 54.9 billion the figure for the first half of 2009. They were up 13.8% over the previous year. Depreciation and amortization charges were flat relative to revenues, at 12%.
  - We generated a net financial income of 2.4 billion pesos in the quarter that helped us obtained a net profit of 22.5 billion pesos, 27.5% more than a year before. It represented 69 peso cents per share and 1.03 dollars per ADR. Trough June our net profits totaled 38.9 billion pesos, they exceeded the previous year s by 23.6%.
  - Our net debt came down by 25.9 billion pesos in June relative to December, to 95.5 billion pesos. Our cash flow also helped us fund capital expenditures of 18.6 billion pesos and share buybacks of 10.4 billion pesos.
-

**América Móvil Fundamentals**

Mexican Pesos

	2Q09	2Q08	Var. %	Jan - Jun '09	Jan - Jun '08	Var. %
<b>EPS (Mex\$)*</b>	0.69	0.51	34.2%	1.18	0.91	30.1%
<b>Earning per ADR (US\$)**</b>	1.03	0.99	4.1%	1.70	1.72	-0.9%
<b>Net Income (millions of Mex\$ )</b>	22,507	17,659	27.5%	38,858	31,436	23.6%
<b>EBITDA (millions of Mex\$)</b>	39,338	34,686	13.4%	77,660	68,629	13.2%
<b>EBIT (millions of Mex\$)</b>	28,002	24,606	13.8%	54,901	48,372	13.5%
<b>Shares Outstanding (billion)</b>	32.85	34.59	-5.0%	32.97	34.69	-5.0%
<b>ADRs Outstanding (millions)</b>	616	716	-14.0%	616	716	-14.0%

\* Net Income / Total Shares outstanding

\*\* 20 shares per ADR

**Relevant Events**

América Móvil remains financially strong. We have kept our leverage down at 0.65 times net debt to EBITDA and the average life of our debt is 9.5 years. We have maintained adequate liquidity and a prudent foreign exchange exposure.

The industry has been experiencing a deceleration of subscriber growth; consequently our subscriber acquisition costs have fallen in most countries.

We seek to offer more and better services to our clients. For this purpose we have continued to make heavy investments that will keep us at the forefront of technological change and will allow us to offer our subscribers world-class services and innovative data communication solutions with state-of-the-art technologies.

Our market share in most of our operations such as Mexico and Colombia is higher in prepaid than in postpaid since we have greater coverage and cater to all clients, including those in rural areas. As of March 31st, our share of the postpaid market in Mexico was only 47% and we are working to improve it.

We have continued lowering prices and today our average price per minute of voice in Latin America is the lowest in the OECD block with the exception of that of the United States (*Merrill Lynch Wireless Matrix 2Q09*), which is primarily a postpaid market.

On April 20th at our annual Shareholders Meeting a dividend payment of 30 Mexican cents per share was approved. Such payment is to be made in one installment on July 24th. This represents a 15.4% increase in the dividend per share relative to the one made in 2008. Our shareholders also authorized to increase in \$20,000,000,000 (twenty billion Mexican pesos) the outstanding amount of our repurchase program.

***América Móvil's Subsidiaries & Affiliates as of June 2009***

Country	Company	Business	Equity Participation	Consolidation Method
<b>Subsidiaries</b>				
- Mexico	Telcel	wireless	100.0%	Global Consolidation Method
- Argentina	Claro	wireless	100.0%	Global Consolidation Method
- Brazil	Claro	wireless	100.0%	Global Consolidation Method
- 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	wireline	100.0%	Global Consolidation Method
- Jamaica	Claro	wireless, wireless,	100.0%	Global Consolidation Method
- Nicaragua	Claro	wireline	99.3%	Global Consolidation Method
- Panama	Claro	wireless	100.0%	Global Consolidation Method
- Paraguay	Claro	wireless	100.0%	Global Consolidation Method
- Peru	Claro	wireless, wireless,	100.0%	Global Consolidation Method
- Puerto Rico	Claro	wireline	100.0%	Global Consolidation Method
- Uruguay	Claro	wireless	100.0%	Global Consolidation Method
- USA	Tracfone	wireless	98.2%	Global Consolidation Method
<b>Affiliate</b>				
- Mexico	Televista	other	45.0%	Equity Method

***Subscribers***

América Móvil added 3.7 million subscribers in the second quarter of 2009 bringing the total for the first semester to 7.6 million. We finished the period with 190.3 million wireless clients, 15.1% more than a year before, and 3.8 million land-lines, for a total of 194.1 million lines.

Tracfone, our subsidiary in the U.S., exhibited very good growth in spite of the harsh economic conditions experienced in the country, as the company's net subscriber additions tripled relative to those of a year before. Our operations in Ecuador, Chile, Paraguay, El Salvador and the Caribbean also recorded higher subscriber gains compared to the previous year.

Brazil came in first among our operations in terms of net adds with 899 thousand in the quarter, followed by Tracfone, which at 730 thousand set a record for a second quarter. Mexico added 548 thousand and Argentina 367 thousand subscribers in the period. Ecuador and Peru gained 229 thousand and 217 thousand, respectively. Colombia, on the other hand, added 149 thousand subscribers.

At the end of June, our subscriber base comprised 58.1 million subscribers in Mexico, 40.5 million in Brazil, 27.1 million in Colombia and 16.2 million in Argentina. Brazil grew the fastest amongst these operations at 22.3% year-on-year. Colombia and Argentina expanded at a similar pace (approximately 12%) whereas Mexico was just behind them with a 10% annual increase. The Dominican Republic exhibited the fastest rate of growth: 47.9% year-on-year.

Our South American operations have shown great dynamism; today 55% of our subscribers are located in that region.

---

**Subscribers as of June 2009**

Thousands

Country	Total <sup>(1)</sup>				
	Jun'09	Mar'09	Var. %	Jun'08	Var. %
Mexico	58,081	57,533	1.0%	52,852	9.9%
Brazil	40,486	39,587	2.3%	33,113	22.3%
Chile	3,185	3,080	3.4%	2,736	16.4%
Argentina, Paraguay and Uruguay	17,446	17,066	2.2%	15,704	11.1%
Colombia and Panama	27,133	26,953	0.7%	24,195	12.1%
Ecuador	8,842	8,613	2.7%	7,391	19.6%
Peru	7,704	7,487	2.9%	6,392	20.5%
Central America	9,312	9,213	1.1%	8,875	4.9%
Caribbean	5,633	5,296	6.4%	3,926	43.5%
USA	12,489	11,759	6.2%	10,108	23.6%
<b>Total Wireless</b>	<b>190,311</b>	<b>186,586</b>	<b>2.0%</b>	<b>165,292</b>	<b>15.1%</b>
Central America	2,250	2,251	0.0%	2,179	3.2%
Caribbean	1,568	1,590	-1.4%	1,710	-8.3%
<b>Total Fixed</b>	<b>3,817</b>	<b>3,841</b>	<b>-0.6%</b>	<b>3,889</b>	<b>-1.9%</b>
<b>Total Lines</b>	<b>194,128</b>	<b>190,427</b>	<b>1.9%</b>	<b>169,182</b>	<b>14.7%</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.

**América Móvil Consolidated Results**

Our second quarter revenues were up 11.2% year-on-year to 94.0 billion pesos. They were driven by service revenues that increased 15.9% annually on the back of strong data- revenue growth in most of our operations. Equipment revenues were down 17.3% from a year before as a result of slower subscriber growth and lower handset prices.

EBITDA totaled 39.3 billion pesos, having risen 13.4% on an annual basis. Our EBITDA margin was up nearly one point from a year before, to 41.8%, helped by our robust top line, our control of costs and the deceleration of subscriber growth and its corresponding impact on subscriber acquisition costs.

With 13.8% growth, operating profits increased slightly more rapidly than EBITDA to reach 28.0 billion pesos. Depreciation and amortization charges were flat relative to revenues, at 12%.

We generated a net financial income of 2.4 billion pesos in the quarter as foreign exchange gains of 4.8 billion pesos stemming mostly from the appreciation of the Mexican peso in the quarter vs. the U.S. dollar more than doubled our overall financial expenses.

**America Movil's Income Statement**

Millions of MxP

	2Q09	2Q08	Var. %	Jan - Jun 09	Jan - Jun 08	Var. %
<b>Service Revenues</b>	84,051	72,528	15.9%	168,298	143,629	17.2%
<b>Equipment Revenues</b>	9,965	12,049	-17.3%	19,553	22,277	-12.2%
<b>Total Revenues</b>	94,016	84,577	11.2%	187,851	165,906	13.2%
<b>Cost of Service</b>	19,823	16,860	17.6%	40,460	33,593	20.4%
<b>Cost of Equipment</b>	17,167	18,241	-5.9%	34,641	34,825	-0.5%
<b>Selling, General &amp; Administrative Expenses</b>	17,688	14,790	19.6%	35,090	28,859	21.6%
<b>Total Costs and Expenses</b>	54,678	49,891	9.6%	110,191	97,277	13.3%
<b>EBITDA</b>	39,338	34,686	13.4%	77,660	68,629	13.2%
<b>% of Total Revenues</b>	41.8%	41.0%		41.3%	41.4%	
<b>Depreciation &amp; Amortization</b>	11,336	10,081	12.5%	22,759	20,257	12.4%
<b>EBIT</b>	28,002	24,606	13.8%	54,901	48,372	13.5%
<b>% of Total Revenues</b>	29.8%	29.1%		29.2%	29.2%	
<b>Net Interest Expense</b>	1,476	1,481	-0.3%	3,135	3,350	-6.4%
<b>Other Financial Expenses</b>	939	2,043	-54.0%	246	3,778	-93.5%
<b>Foreign Exchange Loss</b>	-4,790	-3,758	-27.5%	-2,707	-4,115	34.2%
<b>Comprehensive Financing Cost (Income)</b>	-2,375	-235	n.m.	675	3,012	-77.6%
<b>Other Income and Expenses</b>	973	1,038	-6.2%	1,793	1,440	24.6%
<b>Income &amp; Deferred Taxes</b>	6,928	6,122	13.2%	13,648	12,442	9.7%
<b>Net Income before Minority Interest and Equity Participation in Results of Affiliates</b>	22,476	17,681	27.1%	38,785	31,478	23.2%
<b>minus</b>						
<b>Equity Participation in Results of Affiliates</b>	58	12	367.1%	118	29	311.1%
<b>Minority Interest</b>	-27	-34	21.8%	-46	-71	35.6%
<b>Net Income</b>	22,507	17,659	27.5%	38,858	31,436	23.6%

*n.m. Not meaningful***Balance Sheet (in accordance with Mexican GAAP)\***

*América Móvil*  
**Consolidated**  
Millions of  
Mexican  
Pesos

	Jun '09	Dec '08	Var.%	Jun '08	Var%		Jun '09	Dec '08	Var.%	Jun '08	Var%
<b>Current Assets</b>						<b>Current Liabilities</b>					
<b>Cash &amp; Securities</b>	19,659	22,092	-11.0%	8,327	136.1%	<b>Short Term Debt**</b>	12,687	26,731	-52.5%	23,318	-45.6%
<b>Accounts Receivable</b>	47,195	55,896	-15.6%	42,197	11.8%	<b>Accounts Payable</b>	92,142	90,867	1.4%	81,388	13.2%
<b>Other Current Assets</b>	7,542	3,693	104.2%	6,289	19.9%	<b>Other Current Liabilities</b>	25,768	30,197	-14.7%	24,191	6.5%
<b>Inventories</b>	21,557	31,805	-32.2%	25,249	-14.6%		130,597	147,796	-11.6%	128,897	1.3%
	95,954	113,486	-15.4%	82,063	-100%						
<b>Long-Term Assets</b>						<b>Long-Term Liabilities</b>					
<b>Plant &amp; Equipment</b>	216,600	209,897	3.2%	165,735	30.7%	<b>Long Term Debt</b>	102,456	116,755	-12.2%	69,939	46.5%
<b>Investments in Affiliates</b>	897	790	13.7%	613	46.4%	<b>Other Liabilities</b>	30,470	25,980	17.3%	21,521	41.6%
<b>Deferred Assets</b>											
<b>Goodwill (Net)</b>	44,664	44,696	-0.1%	43,615	2.4%		132,926	142,735	-6.9%	91,460	45.3%
<b>Brands, Patents &amp; Licenses</b>	48,047	48,110	-0.1%	49,389	-2.7%						
<b>Deferred Assets</b>	17,526	18,477	-5.1%	15,484	13.2%	<b>Shareholder's Equity</b>	160,166	144,925	10.5%	136,542	17.3%
						<b>Total Liabilities and Equity</b>	423,688	435,455	-2.7%	356,899	18.7%
<b>Total Assets</b>	423,688	435,455	-2.7%	356,899	18.7%						

\* This presentation conforms with that of América Móvil's audited financial statements

\*\* Includes current portion of Long Term Debt



Altogether, we obtained a net profit of 22.5 billion pesos in the quarter, which exceeded by 27.5% that of a year before. It represented 69 peso cents per share and 1.03 dollars per ADR.

---

Through June our revenues totaled 187.9 billion pesos and our EBITDA 77.7 billion pesos. Both were 13.2% higher than those registered in the first half of 2008. The EBITDA margin for the period, 41.3%, was virtually identical to the one seen a year earlier. Net profits were up 23.6% in the period, to 38.9 billion pesos.

Our net debt stood at 95.5 billion pesos at the end of June, 25.9 billion below its December level. It is equivalent to 0.65 times EBITDA (last twelve months). In the first half our cash flow also allowed us to cover capital expenditures in the amount of 18.6 billion pesos and fund share buy-backs totaling 10.4 billion pesos.

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

Millions of U.S. Dollars

	<b>Jun-09</b>	<b>Dec-08</b>
<b>Peso Denominated Debt</b>	<b>2,467</b>	<b>2,793</b>
<i>Bonds and other securities</i>	2,126	2,460
<i>Banks and others</i>	341	332
<b>U.S. Dollar - denominated debt</b>	<b>4,345</b>	<b>6,339</b>
<i>Bonds and other securities</i>	3,236	3,731
<i>Banks and others</i>	1,109	2,607
<b>Debt denominated in other currencies</b>	<b>1,910</b>	<b>1,467</b>
<i>Bonds and other securities</i>	616	441
<i>Banks and others</i>	1,294	1,026
<b>Total Debt</b>	<b>8,721</b>	<b>10,599</b>
<i>Short term debt and current portion of long-term debt</i>	961	1,974
<i>Long-term debt</i>	7,760	8,624

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

### **Mexico**

We added 548 thousand subscribers in Mexico during the second quarter and at the end of June had 58.1 million subscribers in the country, almost 10% more than in the year-earlier quarter. Nearly half of our net additions were post-paid subscribers. We have been working in improving our postpaid market share, which as of the end of March was only 47%.

Led by data revenues which jumped 45% year-on-year buoyed by 3G data services our second quarter revenues totaled 34.9 billion pesos, with service revenues expanding 7.4% to reach nearly 30 billion pesos. Our average price per minute of voice kept on falling, coming down 16.4% to 5 U.S. dollar cents equivalent, the lowest among the OECD countries along with that of the US (*Merrill Lynch Wireless Matrix 2Q09*). The strong surge in data revenues and the 8.2% annual increase in MOUs explained the firmness of our Mexican ARPU, which stood at 172 pesos in the quarter.

Our second quarter EBITDA rose 9.3% year-on-year to 19.8 billion pesos, with the margin climbing to 56.9% of revenues from 53.6% a year before propped by the deceleration of subscriber growth and its impact on subscriber acquisition costs, strict cost control policies and the expansion of data revenues.

Through June Telcel's revenues totaled 68.4 billion pesos and its EBITDA 38.5 billion. They were up 3.6% and 10.1% respectively from the same period of 2008. The margin for the first half of the year came in at 56.2%, up from 52.9% a year earlier.

## INCOME STATEMENT

### Mexico

Millions of MxP

	2Q09	2Q08	Var. %	Jan - Jun 09	Jan - Jun 08	Var. %
<b>Revenues</b>	34,857	33,876	<b>2.9%</b>	68,426	66,058	<b>3.6%</b>
<b>EBITDA</b>	19,832	18,152	<b>9.3%</b>	38,463	34,923	<b>10.1%</b>
<b>% total revenues</b>	56.9%	53.6%		56.2%	52.9%	
<b>EBIT</b>	17,557	16,061	<b>9.3%</b>	33,927	30,772	<b>10.3%</b>
<b>%</b>	50.4%	47.4%		49.6%	46.6%	

## Mexico Operating Data

	2Q09	2Q08	Var. %
<b>Wireless Subscribers (thousands)</b>	58,081	52,852	<b>9.9%</b>
<i>Postpaid</i>	4,601	3,826	<b>20.3%</b>
<i>Prepaid</i>	53,479	49,026	<b>9.1%</b>
<b>MOU</b>	196	181	<b>8.2%</b>
<b>ARPU (MxP)</b>	172	178	<b>-3.1%</b>
<b>Churn (%)</b>	2.9%	3.3%	<b>(0.4)</b>

### Argentina, Paraguay and Uruguay

Our operations in Argentina, Paraguay and Uruguay added 380 thousand subscribers in the quarter, bringing to 857 thousand the total for the first semester. For the eighth consecutive quarter, postpaid subscriber growth exceeded that of prepaid. Our consolidated subscriber base increased by 11.1% year-on year to finish June at 17.4 million.

We generated two billion Argentine pesos in revenues in the second quarter, 14.7% more than the previous year. While equipment revenues were slightly lower, service revenues expanded by 17.9% in the period on the back of a 55.6% surge in data revenues. This region is considered to be the most advanced market in Latam in terms of data usage as more than one third of our service revenues are derived from value-added services. The growth of data services was crucial in helping the company secure a 6.0% annual increase in ARPU.

Wireless penetration in Argentina was estimated to be 118% at the end of June. With subscriber growth decelerating and subscriber acquisition costs becoming less taxing, our EBITDA jumped 24.2% year-on-year to 710 million Argentinean pesos in the quarter. It was equivalent to 35.4% of revenues, 2.7 percentage points higher than a year

before.

---

In the first semester, revenues grew 16.0% annually to nearly reach four billion Argentinean pesos, with service revenues expanding 18.9% . Data revenues were the most dynamic component of service revenues having risen 49.4% in the period. EBITDA was up 22.5% in annual terms to 1.3 billion Argentinean pesos. Our EBITDA margin climbed 1.8 percentage points from a year before, to 33.9% .

## INCOME STATEMENT

### Argentina, Uruguay & Paraguay

Millions of ARP

	2Q09	2Q08	Var. %	Jan - Jun 09	Jan - Jun 08	Var. %
<b>Revenues</b>	2,006	1,750	<b>14.7%</b>	3,971	3,423	<b>16.0%</b>
<b>EBITDA</b>	710	572	<b>24.2%</b>	1,347	1,100	<b>22.5%</b>
<b>% total revenues</b>	35.4%	32.7%		33.9%	32.1%	
<b>EBIT</b>	573	448	<b>28.0%</b>	1,079	856	<b>26.1%</b>
<b>%</b>	28.6%	25.6%		27.2%	25.0%	

### Argentina, Uruguay & Paraguay Operating Data

	2Q09	2Q08	Var. %
<b>Wireless Subscribers (thousands)</b>	17,446	15,704	<b>11.1%</b>
<i>Postpaid</i>	2,296	1,928	<b>19.1%</b>
<i>Prepaid</i>	15,150	13,777	<b>10.0%</b>
<b>MOU</b>	137	127	<b>7.4%</b>
<b>ARPU (ARP)</b>	34	32	<b>6.0%</b>
<b>Churn (%)</b>	2.5%	2.4%	<b>0.10</b>

### Brazil

Our Brazilian operations obtained 899 thousand new subscribers in the second quarter to finish June with 40.5 million clients, 22.3% more than a year before. Our postpaid base continued to grow at a faster pace than the prepaid one. It now represents 20.8% of our total subscribers.

Second quarter revenues of 2.9 billion reais were up 3.5% year-on-year, with service revenues increasing by 11.2% but equipment revenues falling 44.5% . Service revenues were driven by data services, which expanded by 66.3% year-on-year. ARPUs averaged 23 reais in the period; they were flat quarter-over-quarter.

EBITDA totaled 730 million reais, 12.3% more than in the same quarter of 2008. The EBITDA margin, 24.8% of revenues, was 2 percentage points higher than in the year-earlier quarter.

Year-to-date, revenues totaled 5.7 billion reais and EBITDA 1.4 billion reais.

## INCOME STATEMENT

### Brazil

Millions of BrL

	2Q09	2Q08	Var. %	Jan - Jun 09	Jan - Jun 08	Var. %
<b>Revenues</b>	2,948	2,849	<b>3.5%</b>	5,746	5,494	<b>4.6%</b>
<b>EBITDA</b>	730	650	<b>12.3%</b>	1,446	1,438	<b>0.5%</b>
<b>% total revenues</b>	24.8%	22.8%		25.2%	26.2%	
<b>EBIT</b>	280	93	<b>201.7%</b>	561	345	<b>62.6%</b>
<b>%</b>	9.5%	3.3%		9.8%	6.3%	

## Brazil Operating Data

	2Q09	2Q08	Var. %
<b>Wireless Subscribers (thousands)</b>	40,486	33,113	<b>22.3%</b>
<i>Postpaid</i>	8,407	6,496	<b>29.4%</b>
<i>Prepaid</i>	32,079	26,616	<b>20.5%</b>
<b>MOU</b>	73	88	<b>-17.0%</b>
<b>ARPU (BrL)</b>	23	26	<b>-11.0%</b>
<b>Churn (%)</b>	2.8%	2.6%	<b>0.2</b>

### Chile

We finished June with 3.2 million clients in Chile, 16.4% more than the previous year, after adding 106 thousand subscribers in the second quarter.

Our revenues totaled 63.4 billion Chilean pesos in the period, 1.9% more than a year before, with service revenues falling slightly even as data revenues swelled 64.9%. The average revenue per minute of voice was down 36.1% over the year and 17.9% sequentially. For the most part, this reduction resulted from a 44% decline in mobile termination rates that took place towards the end of January. Interconnection revenues plummeted pressuring service revenues.

At 1.3 billion Chilean pesos the quarter's EBITDA was down from the year-earlier quarter mainly as a result of higher subscriber additions three times as many as last year and the impact of the reduction of mobile termination rates.

In the six months to June we had 130.3 billion Chilean pesos in revenues and 2.8 billion in EBITDA.

**INCOME STATEMENT***Chile*

Millions of ChP

	2Q09	2Q08	Var. %	Jan - Jun 09	Jan - Jun 08	Var. %
<b>Revenues</b>	63,427	62,217	<b>1.9%</b>	130,343	124,020	<b>5.1%</b>
<b>EBITDA</b>	1,297	2,365	<b>-45.2%</b>	2,758	3,809	<b>-27.6%</b>
<b>% total revenues</b>	2.0%	3.8%		2.1%	3.1%	
<b>EBIT</b>	-9,049	-6,965	<b>-29.9%</b>	-17,620	-14,580	<b>-20.9%</b>
<b>%</b>	-14.3%	-11.2%		-13.5%	-11.8%	

**Chile Operating Data**

	2Q09	2Q08	Var. %
<b>Wireless Subscribers (thousands)</b>	3,185	2,736	<b>16.4%</b>
<i>Postpaid</i>	427	366	<b>16.6%</b>
<i>Prepaid</i>	2,758	2,370	<b>16.4%</b>
<b>MOU</b>	151	119	<b>27.4%</b>
<b>ARPU (ChP)</b>	5,568	6,570	<b>-15.2%</b>
<b>Churn (%)</b>	3.6%	4.1%	<b>(0.5)</b>

*Colombia and Panama*

We ended June with 27.1 million subscribers after adding 180 thousand clients in the quarter. Our subscriber base is up 12.1% annually. Just over 86% of our subscriber base in Colombia is prepaid, our market share has always been higher in this segment than in postpaid since we have superior coverage to reach to more clients and aggressive commercial promotions made possible by our heavy capital deployments.

With equipment revenues falling over 40% year-on-year total revenues for the quarter remained flat at 1.4 trillion Colombian pesos even though service revenues rose 5.1% annually. Revenues from data were up 33.4% in the period, providing good support to ARPUs. In Colombia, our average price per minute of voice was down 18% year-on-year to 4 dollar cents equivalent, one of the lowest in the world.

Our EBITDA came in at 704 billion Colombian pesos. The consolidation of Panama has created some distortions as the costs associated with the launch of our operations in that country has pushed down somewhat our EBITDA figures, which remained almost unchanged from a year before, with the margin flat at 49.8% of revenues. Absent the incorporation of Panama, a greenfield operation, it would have been 2.3 percentage points higher than that of the same period of 2008.

In the six months to June, revenues amounted to 2.9 trillion Colombian pesos and were 6.8% higher relative to the previous year. They were propped by service revenues that expanded 10.2%. EBITDA totaled almost 1.5 trillion Colombian pesos, the margin stood at 49.2%.





**INCOME STATEMENT****Colombia and Panama**

Billions of COP

	2Q09	2Q08	Var. %	Jan - Jun 09	Jan - Jun 08	Var. %
<b>Revenues</b>	1,412	1,410	<b>0.2%</b>	2,931	2,745	<b>6.8%</b>
<b>EBITDA</b>	704	700	<b>0.5%</b>	1,441	1,345	<b>7.1%</b>
<b>% total revenues</b>	49.8%	49.7%		49.2%	49.0%	
<b>EBIT</b>	535	509	<b>5.2%</b>	1,102	953	<b>15.6%</b>
<b>%</b>	37.9%	36.1%		37.6%	34.7%	

**Colombia and Panama Operating Data**

	2Q09	2Q08	Var. %
<b>Wireless Subscribers (thousands)</b>	27,133	24,195	<b>12.1%</b>
<i>Postpaid</i>	3,792	3,439	<b>10.3%</b>
<i>Prepaid</i>	23,340	20,756	<b>12.5%</b>
<b>MOU</b>	170	157	<b>8.7%</b>
<b>ARPU (COP)</b>	16,242	17,414	<b>-6.7%</b>
<b>Churn (%)</b>	2.9%	2.5%	<b>0.4</b>

**Ecuador**

We gained 229 thousand subscribers in the quarter, 16.5% more than a year earlier, whereas the tally for the semester was 538 thousand. At the end of June we had 8.8 million subs, which represented a rate of growth of our base of 19.6% with respect to the previous year.

Second quarter revenues of 277 million dollars were 7.2% higher than those of the same period of 2008 but service revenue growth was nearly twice as high at 14.3%. Prices per minute of voice declined almost 10% year-on-year but with the expansion in traffic not fully compensating for such reduction ARPUs were down 4.5%. Revenues from data services are accelerating; year-on-year they posted an 18.4% increase.

Our EBITDA for the quarter was 133 million dollars, up 12.8% in annual terms. Our EBITDA margin showed an expansion of 2.4 percentage points from the year-earlier quarter to 47.9% of revenues.

In the six months to June we had 559 million dollars in revenues and 267 million in EBITDA. These figures were 12.4% and 19.4% higher than the comparable figures of 2008. The margin scaled 2.8 percentage points to 47.7%.

**INCOME STATEMENT****Ecuador**

Millions of Dollars

	<b>2Q09</b>	<b>2Q08</b>	<b>Var. %</b>	<b>Jan - Jun 09</b>	<b>Jan - Jun 08</b>	<b>Var. %</b>
<b>Revenues</b>	277	258	<b>7.2%</b>	559	497	<b>12.4%</b>
<b>EBITDA</b>	133	118	<b>12.8%</b>	267	223	<b>19.4%</b>
<b>% total revenues</b>	47.9%	45.5%		47.7%	44.9%	
<b>EBIT</b>	104	97	<b>7.8%</b>	211	182	<b>16.3%</b>
<b>%</b>	37.7%	37.5%		37.8%	36.5%	

**Ecuador Operating Data**

	<b>2Q09</b>	<b>2Q08</b>	<b>Var. %</b>
<b>Wireless Subscribers (thousands)</b>	8,842	7,391	<b>19.6%</b>
<i>Postpaid</i>	994	851	<b>16.8%</b>
<i>Prepaid</i>	7,849	6,540	<b>20.0%</b>
<b>MOU</b>	83	79	<b>5.0%</b>
<b>ARPU (US\$)</b>	9	9	<b>-4.5%</b>
<b>Churn (%)</b>	1.1%	1.9%	<b>(0.7)</b>

**Peru**

We added 526 thousand subscribers in the first semester of 2009 of which 217 thousand were obtained in the second quarter. At the end of June, we had 7.7 million subscribers, exceeding by 20.5% those of the previous year. Postpaid growth (29.2%) outpaced that of prepaid.

We registered 552 million soles of revenues, 9.6% more than in the second quarter of 2008 while service revenues rose 13.1% . Data revenues expanded 64.0% year-on-year. We continue to observe steep reductions in the average revenue per minute of voice; as compared to last year prices fell 33.6% .

EBITDA was up 11.5% over the year to 176 million soles. The margin was slightly higher than a year before.

Revenues for the first six months increased to 1.1 billion soles, 12.7% more than in the same period of 2008, while EBITDA totaled 362 million soles. It was equivalent to 32.7% of revenues, having climbed 3.4 percentage points from the year-earlier semester.

**INCOME STATEMENT****Peru**

Millions of Soles

	<b>2Q09</b>	<b>2Q08</b>	<b>Var. %</b>	<b>Jan - Jun 09</b>	<b>Jan - Jun 08</b>	<b>Var. %</b>
<b>Revenues</b>	552	503	<b>9.6%</b>	1,107	982	<b>12.7%</b>
<b>EBITDA</b>	176	158	<b>11.5%</b>	362	288	<b>25.7%</b>
<b>% total revenues</b>	31.9%	31.3%		32.7%	29.3%	
<b>EBIT</b>	127	109	<b>16.6%</b>	267	190	<b>40.8%</b>
<b>%</b>	23.1%	21.7%		24.1%	19.3%	

**Peru Operating Data**

	<b>2Q09</b>	<b>2Q08</b>	<b>Var. %</b>
<b>Wireless Subscribers (thousands)</b>	7,704	6,392	<b>20.5%</b>
<i>Postpaid</i>	857	663	<b>29.2%</b>
<i>Prepaid</i>	6,847	5,729	<b>19.5%</b>
<b>MOU</b>	117	87	<b>34.8%</b>
<b>ARPU (Sol)</b>	20	22	<b>-7.5%</b>
<b>Churn (%)</b>	3.1%	3.4%	<b>(0.3)</b>

**Central America**

Our operations in Central America comprising Guatemala, El Salvador, Nicaragua and Honduras added a total of 99 thousand new subscribers in the quarter, taking the total for the year to 154 thousand. We finished the period with 9.3 million wireless subscribers, 4.9% more than in the same period of last year. In addition to these, we have a total of 2.3 million landlines in the region.

We generated revenues of 330 million dollars in the quarter and 142 million dollars of EBITDA, equivalent to 43.1% of revenues. In the first semester revenues added up to 664 million dollars and EBITDA came in at 288 million. Our margin for the semester stood at 43.3% .

**INCOME STATEMENT***Central America Consolidated*

Millions of Dollars

	<b>2Q09</b>	<b>2Q08</b>	<b>Var.%</b>	<b>Jan - Jun 09</b>	<b>Jan - Jun 08</b>	<b>Var.%</b>
<b>Revenues</b>	330	365	<b>-9.4%</b>	664	731	<b>-9.1%</b>
<b>EBITDA</b>	142	174	<b>-18.1%</b>			