

AMERICA MOVIL SA DE CV/  
Form 6-K  
October 27, 2006

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**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 October, 2006**

**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**

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**AMERICA MOVIL S.A. 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



**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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**AMÉRICA MÓVIL S THIRD QUARTER OF 2006**  
**FINANCIAL AND OPERATING REPORT**

**Mexico City, October 26, 2006 - América Móvil, S.A. de C.V. ( América Móvil ) [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL], announced today its financial and operating results for the third quarter of 2006.**

- In the third quarter we added 6.2 million subscribers; with these, the number of net additions in the nine months through September reached 20.6 million. Our wireless subscriber base topped 113.9 million by the end of the quarter. Together with our fixed lines in Central America, we had a total of 116 million lines.
- Mexico led the way with 1.6 million net additions in the quarter, followed by Brazil with 1.2, Argentina with 948 thousand and Colombia with 786 thousand.
- Our revenues totaled 58 billion pesos in the third quarter, up 22.7% year-on-year, bringing to 166 billion pesos the figure through September. Service revenues increased by 2.8% sequentially and 24.4% annually, with particularly strong performances in Argentina and Peru.
- Third quarter EBITDA rose 40.4% annually, to 21.3 billion pesos. In the nine months to September it surpassed 60 billion pesos and was nearly 50% higher than in the same period of 2005. Our EBITDA margin climbed 4.6 percentage points from a year ago to 36.8%.
- América Móvil s quarterly operating profit climbed 50.3% year-on-year to 14.7 billion pesos. Through September, our operating profit exceeded 41 billion pesos, nearly 64% more than a year before.
- Our operating profits helped bring about a net profit of 11 billion pesos for the quarter, up 139% annually. The net profit obtained through September reached 32.1 billion pesos.
- Capital expenses, share buybacks and dividend payments added up to 31.8 billion pesos through September. Our cash flow covered these expenses and also allowed us to further reduce our net debt position, which came down by 18.5 billion pesos since December; from 57.0 billion pesos to 38.5 billion pesos.

***América Móvil Fundamentals***

Constant Mex\$

|                                | 3Q06   | 3Q05   | Var. % | Jan -<br>Sep<br>06 | Jan -<br>Sep<br>05 | Var. % |
|--------------------------------|--------|--------|--------|--------------------|--------------------|--------|
| EPS (Mex\$(1))                 | 0.31   | 0.13   | 142.0% | 0.89               | 0.48               | 84.6%  |
| Earnings per ADR (US\$(2))     | 0.56   | 0.23   | 138.8% | 1.63               | 0.88               | 85.7%  |
| Net Income (millions of Mex\$) | 10,969 | 4,590  | 139.0% | 32,073             | 17,593             | 82.3%  |
| EBITDA (millions of Mex\$)     | 21,337 | 15,196 | 40.4%  | 60,651             | 40,812             | 48.6%  |



|  |        |       |       |        |        |       |
|--|--------|-------|-------|--------|--------|-------|
| <b>EBIT (millions of Mex\$)</b>        | 14,690 | 9,775 | 50.3% | 41,276 | 25,182 | 63.9% |
| <b>Shares Outstanding (billion)(3)</b> | 35.93  | 36.38 | -1.2% | 35.93  | 36.38  | -1.2% |
| <b>ADRs Equivalent (billion)(3)</b>    | 1.80   | 1.82  | -1.2% | 1.80   | 1.82   | -1.3% |

(1) Net Income / Total Shares outstanding. (2) 20 Shares per ADR. (3) Adjusted for the 3:1 split that took place on July 18, 2005.

### ***Relevant Events***

In July, our Chilean subsidiary started offering wireless services with GSM technology and launched its new brand, Claro. The new GSM network already expands on the coverage of the original CDMA network and is slated to continue to grow in coverage.

In August we integrated our companies in Nicaragua, Sercom and Enitel. Sercom had been established in 2002 to develop wireless operations in the country. Enitel, a fixed-line and wireless operator, was acquired in 2004.

Our Central American subsidiaries in Guatemala, El Salvador, Nicaragua and Honduras decided to adopt the Claro brand name for their wireless services. In September they started to operate under the new brand with very good acceptance.

In October, an agreement was reached between Telmex and all mobile operators in Mexico establishing the conditions under which the new National and International Calling-Party-Pays scheme will operate. This scheme will take effect on November 4th.

### ***América Móvil's Subsidiaries & Affiliates as of September 2006***

| Country             | Company          | Business           | Equity Participation | Consolidation Method        |
|---------------------|------------------|--------------------|----------------------|-----------------------------|
| <b>Subsidiaries</b> |                  |                    |                      |                             |
| - Mexico            | Telcel           | wireless           | 100.0%               | Global Consolidation Method |
| - Argentina         | CTI Móvil        | wireless           | 100.0%               | Global Consolidation Method |
| - Brazil            | Telecom Americas | wireless           | 98.9%                | Global Consolidation Method |
| - Chile             | Smartcom, S.A.   | wireless           | 100.0%               | Global Consolidation Method |
| - Colombia          | Comcel           | wireless           | 99.2%                | Global Consolidation Method |
| - Ecuador           | Conecel          | wireless           | 100.0%               | Global Consolidation Method |
| - El Salvador       | CTE              | wireless, wireline | 95.8%                | Global Consolidation Method |
| - Guatemala         | ACT              | wireless, wireline | 99.1%                | Global Consolidation Method |

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|             |                            |                    |        |                             |
|-------------|----------------------------|--------------------|--------|-----------------------------|
| - Honduras  | Sercom Honduras            | wireless           | 100.0% | Global Consolidation Method |
| - Nicaragua | Enitel                     | wireless, wireline | 99.3%  | Global Consolidation Method |
| - Paraguay  | CTI Móvil                  | wireless           | 100.0% | Global Consolidation Method |
| - Peru      | América Móvil Perú, S.A.C. | wireless           | 100.0% | Global Consolidation Method |
| - Uruguay   | CTI Móvil                  | wireless           | 100.0% | Global Consolidation Method |
| - U.S.A.    | Tracfone                   | wireless           | 98.2%  | Global Consolidation Method |
| Affiliate   |                            |                    |        |                             |
| - Mexico    | Telvista                   | other              | 44.7%  | Equity Method               |

***Subscribers***

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América Móvil added 6.2 million wireless subscribers in the third quarter of 2006, to finish September with 113.9 million subscribers. This represents an increase of 5.7% quarter-over-quarter and 36.2% year-over-year. Considering the 2.1 million fixed lines in Central America, América Móvil had a total of 116 million lines at the end of September. In the nine months to September we obtained 20.6 million subscribers, exceeding by 7.5% the number of organic net additions registered in the same period of 2005.

Mexico continued growing at a healthy pace, adding 1.6 million subscribers in the quarter to reach 40.7 million subscribers at the end of September, 21.3% more than a year before.

In Brazil we added 1.2 million clients in the third quarter, bringing the total through September to 3.5 million subscribers, which represents 29.7% of the market's net adds in the regions where we operate. Claro's subscriber base expanded by 27.4% year-on-year, to reach 22.2 million wireless subscribers.

Our Argentinean operation gained 948 thousand clients in the third quarter and 2.4 million in the first nine months of the year, to finish September with nine million subscribers. Its subscriber base rose by 62.0% year-on-year. CTI's operations in Uruguay and Paraguay grew at a vigorous pace, with Uruguay tripling its subscriber base as compared to the same period of last year to 334 thousand clients and Paraguay more than doubling its own to 344 thousand clients.

In Colombia net subscriber additions came in at 786 thousand in the third quarter, bringing the total through September to nearly 5 million subscribers. By the end of the third quarter, Comcel had 18.8 million subscribers, 65.5% more than a year before. The slowdown in subscriber growth the quarter's net additions are lower than in the previous quarters stems from less aggressive commercial policies; however, this did not lead to a reduction in our market share. Colombia's wireless market had more than quadrupled in size in the last couple of years, having gone from being the least penetrated amongst the large countries in Latin America to the one with the highest penetration rate: 70.2% at the end of September.

**Subscribers as of September 2006**

Thousands

| Country     | Total(1) |        |       |        |        | Equity (2) |        |       |        |       |
|-------------|----------|--------|-------|--------|--------|------------|--------|-------|--------|-------|
|             | Sep 06   | Jun 06 | Var.% | Sep 05 | Var.%  | Sep 06     | Jun 06 | Var.% | Sep 05 | Var.% |
| Mexico      | 40,720   | 39,150 | 4.0%  | 33,572 | 21.3%  | 40,720     | 39,150 | 4.0%  | 33,572 | 21.3% |
| Brazil      | 22,172   | 20,949 | 5.8%  | 17,401 | 27.4%  | 21,254     | 20,233 | 5.0%  | 17,148 | 23.9% |
| Argentina   | 9,002    | 8,054  | 11.8% | 5,555  | 62.0%  | 9,002      | 8,054  | 11.8% | 5,555  | 62.0% |
| Chile       | 2,103    | 2,001  | 5.1%  | 1,792  | 17.3%  | 2,103      | 2,001  | 5.1%  | 0      | n.m.  |
| Paraguay    | 344      | 296    | 16.4% | 139    | 147.8% | 344        | 296    | 16.4% | 0      | n.m.  |
| Uruguay     | 334      | 269    | 24.4% | 111    | 202.3% | 334        | 269    | 24.4% | 111    | n.m.  |
| Colombia    | 18,755   | 17,970 | 4.4%  | 11,334 | 65.5%  | 18,605     | 17,826 | 4.4%  | 11,243 | 65.5% |
| Ecuador     | 5,212    | 4,819  | 8.2%  | 3,546  | 47.0%  | 5,212      | 4,819  | 8.2%  | 3,546  | 47.0% |
| Peru        | 2,809    | 2,483  | 13.1% | 1,596  | 76.1%  | 2,809      | 2,483  | 13.1% | 0      | n.m.  |
| El Salvador | 1,131    | 1,056  | 7.1%  | 755    | 49.7%  | 1,083      | 1,011  | 7.1%  | 722    | 49.9% |
| Guatemala   | 2,365    | 2,210  | 7.0%  | 1,750  | 35.2%  | 2,344      | 2,190  | 7.0%  | 1,734  | 35.2% |





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|                       |                |                |             |               |              |                |                |             |               |              |
|-----------------------|----------------|----------------|-------------|---------------|--------------|----------------|----------------|-------------|---------------|--------------|
| Honduras              | 638            | 569            | 12.3%       | 346           | 84.4%        | 638            | 569            | 12.3%       | 346           | 84.4%        |
| Nicaragua             | 1,115          | 988            | 12.9%       | 627           | 78.0%        | 1,107          | 980            | 13.0%       | 620           | 78.5%        |
| U.S.A.                | 7,230          | 7,014          | 3.1%        | 5,122         | 41.1%        | 7,099          | 6,887          | 3.1%        | 5,029         | 41.1%        |
| <b>Total Wireless</b> | <b>113,930</b> | <b>107,826</b> | <b>5.7%</b> | <b>83,645</b> | <b>36.2%</b> | <b>112,655</b> | <b>106,766</b> | <b>5.5%</b> | <b>79,628</b> | <b>41.5%</b> |
| El Salvador           | 830            | 824            | 0.8%        | 804           | 3.3%         | 795            | 789            | 0.8%        | 769           | 3.4%         |
| Guatemala             | 1,046          | 973            | 7.5%        | 939           | 11.5%        | 1,037          | 932            | 11.3%       | 930           | 11.5%        |
| Nicaragua             | 255            | 251            | 1.9%        | 229           | 11.4%        | 253            | 249            | 1.9%        | 227           | 11.7%        |
| <b>Total Fixed</b>    | <b>2,132</b>   | <b>2,048</b>   | <b>4.1%</b> | <b>1,971</b>  | <b>8.1%</b>  | <b>2,085</b>   | <b>1,969</b>   | <b>5.9%</b> | <b>1,926</b>  | <b>8.3%</b>  |
| <b>Total Lines</b>    | <b>116,062</b> | <b>109,874</b> | <b>5.6%</b> | <b>85,617</b> | <b>35.6%</b> | <b>114,740</b> | <b>108,735</b> | <b>5.5%</b> | <b>81,553</b> | <b>40.7%</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. (2) Includes total subscribers weighted by the economic interest held in each company.

Conecel in Ecuador added 394 thousand subscribers in the third quarter of 2006 to end September with 5.2 million clients (an annual increase of 47.0%) . In Peru we gained 326 thousand subscribers in the third quarter and over one million in the nine months to September, to reach 2.8 million clients, a 76.1% increase year-over-year. In Chile we obtained 102 thousand clients, compared to approximately 59 thousand in each of the previous two quarters.

In Central America our combined subscriber base totaled 5.3 million, having gained 1.3 million wireless clients through September, of which 427 thousand were obtained in the third quarter . Honduras outpaced the rest of the operations in the region growing 12.3% sequentially and 84.4% year-on-year.

Tracfone, in the U.S., added over one million clients from January to September, including 215 thousand in the third quarter. The net additions in the first nine months of the year were 50.3% greater than in the same period of 2005. By the end of September, Tracfone had reached a subscriber base of 7.2 million wireless subscribers.

### ***América Móvil Consolidated Results***

América Móvil's third quarter revenues reached 58 billion pesos, 22.7% higher than in the same period a year before. Service revenues were up 24.4% year-on-year and 2.8% quarter-over-quarter. Through September, revenues totaled 166.3 billion pesos, 25.3% more than in the first nine months of 2005 with service revenues expanding at a slightly faster pace.

Claro, in Peru, and CTI Móvil in Argentina, Paraguay and Uruguay, exhibited particularly strong performances, as their service revenues expanded respectively by 14.5% and 10.2% sequentially and by 43.4% and 44.7% annually.

### ***America Movil's Income Statement (in accordance with Mexican GAAP)***

Millions of constant Mex\$

|                         | <b>3Q06</b> | <b>3Q05</b> | <b>Var.%</b> | <b>Jan -<br/>Sep<br/>06</b> | <b>Jan -<br/>Sep<br/>05</b> | <b>Var.%</b> |
|-------------------------|-------------|-------------|--------------|-----------------------------|-----------------------------|--------------|
| <b>Service Revenues</b> | 48,745      | 39,191      | 24.4%        | 140,143                     | 109,323                     | 28.2%        |

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|   |        |        |         |         |         |         |
|---|--------|--------|---------|---------|---------|---------|
| <b>Equipment Revenues</b>                             | 9,232  | 8,050  | 14.7%   | 26,160  | 23,348  | 12.0%   |
| <b>Total Revenues</b>                                 | 57,977 | 47,241 | 22.7%   | 166,303 | 132,671 | 25.3%   |
| <b>Cost of Service</b>                                | 11,879 | 8,947  | 32.8%   | 32,231  | 25,545  | 26.2%   |
| <b>Cost of Equipment</b>                              | 14,624 | 13,043 | 12.1%   | 42,954  | 38,320  | 12.1%   |
| <b>Selling, General &amp; Administrative Expenses</b> | 10,136 | 10,055 | 0.8%    | 30,468  | 27,994  | 8.8%    |
| <b>Total Costs and Expenses</b>                       | 36,639 | 32,045 | 14.3%   | 105,652 | 91,859  | 15.0%   |
| <b>EBITDA</b>   | 21,337 | 15,196 | 40.4%   | 60,651  | 40,812  | 48.6%   |
| <b>% of Total Revenues</b>                            | 36.8%  | 32.2%  |         | 36.5%   | 30.8%   |         |
| <b>Depreciation &amp; Amortization</b>                | 6,647  | 5,421  | 22.6%   | 19,375  | 15,630  | 24.0%   |
| <b>EBIT</b>   | 14,690 | 9,775  | 50.3%   | 41,276  | 25,182  | 63.9%   |
| <b>% of Total Revenues</b>                            | 25.3%  | 20.7%  |         | 24.8%   | 19.0%   |         |
| <b>Net Interest Expense</b>                           | 762    | 1,183  | -35.6%  | 2,869   | 3,188   | -10.0%  |
| <b>Other Financial Expenses</b>                       | 1,704  | 337    | n.m.    | 1,127   | 1,346   | -16.3%  |
| <b>Foreign Exchange Loss</b>                          | -881   | 306    | -388.1% | -1,583  | -4,291  | 63.1%   |
| <b>Monetary Result</b>                                | -897   | -494   | -81.8%  | -1,934  | -1,963  | 1.4%    |
| <b>Comprehensive Financing Cost (Income)</b>          | 688    | 1,333  | -48.4%  | 479     | -1,719  | 127.9%  |
| <b>Other Income and Expenses</b>                      | -654   | 322    | -303.4% | -1,732  | 35      | n.m.    |
| <b>Income &amp; Deferred Taxes</b>                    | 3,687  | 3,506  | 5.1%    | 10,454  | 9,141   | 14.4%   |
| <b>Net Income before Minority Interest and Equity</b> | 10,969 | 4,615  | 137.7%  | 32,074  | 17,725  | 81.0%   |
| <b>Participation in Results of Affiliates</b>         |        |        |         |         |         |         |
| <b>Equity Participation in Results of Affiliates</b>  | -8     | -6     | -43.4%  | -41     | 48      | -185.6% |
| <b>Minority Interest</b>                              | 9      | 31     | -71.0%  | 43      | 84      | -48.8%  |
| <b>Net Income</b>                                     | 10,969 | 4,590  | 139.0%  | 32,073  | 17,593  | 82.3%   |

\*n.m. = not meaningful

**Balance Sheet (in accordance with Mexican GAAP)\***

**América Móvil Consolidated**

Millions of Constant Mex\$

Sep 06 Dec 05 Var.% Sep 05 Var.%

Sep 06 Dec 05 Var.% Sep 05 Var.%

|                              |        |        |        |        |        |                                   |        |        |        |        |       |
|------------------------------|--------|--------|--------|--------|--------|-----------------------------------|--------|--------|--------|--------|-------|
| <b><i>Current Assets</i></b> |        |        |        |        |        | <b><i>Current Liabilities</i></b> |        |        |        |        |       |
| <b>Cash &amp; Securities</b> | 43,696 | 13,071 | 234.3% | 11,502 | 279.9% | <b>Short Term Debt**</b>          | 10,152 | 17,392 | -41.6% | 10,151 | 0.0%  |
| <b>Accounts Receivable</b>   | 31,930 | 31,538 | 1.2%   | 24,379 | 31.0%  | <b>Accounts Payable</b>           | 57,525 | 59,063 | -2.6%  | 50,667 | 13.5% |
| <b>Other Current Assets</b>  | 5,522  | 3,672  | 50.4%  | 5,422  | 1.8%   | <b>Other Current Liabilities</b>  | 23,568 | 14,766 | 59.6%  | 15,775 | 49.4% |
| <b>Inventories</b>           | 16,084 | 13,245 | 21.4%  | 11,898 | 35.2%  |                                   | 91,244 | 91,221 | 0.0%   | 76,592 | 19.1% |
|                              | 97,231 | 61,527 | 58.0%  | 53,202 | 82.8%  |                                   |        |        |        |        |       |

***Long-Term Assets***

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**Financial Debt of América Móvil\***

Millions of U.S. dollars

|   | Sep 06       | Dec 05       |
|---|--------------|--------------|
| <b>Peso - denominated debt</b>              | <b>1,574</b> | <b>2,573</b> |
| <i>Bonds and other securities</i>           | 1,253        | 1,639        |
| <i>Banks and other</i>                      | 321          | 934          |
| <b>U.S. Dollar - denominated debt</b>       | <b>5,253</b> | <b>3,535</b> |
| <i>Bonds and other securities</i>           | 3,093        | 3,093        |
| <i>Banks and other</i>                      | 2,160        | 442          |
| <b>Debt denominated in other currencies</b> | <b>635</b>   | <b>291</b>   |

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|  |              |              |
|--|--------------|--------------|
| <i>Bonds and other securities</i>                            | 375          | 197          |
| <i>Banks and other</i>                                       | 259          | 94           |
| <b>Total debt</b>  | <b>7,461</b> | <b>6,399</b> |
| <i>Short-term debt and current portion of long-term debt</i> | 921          | 1,588        |
| <i>Long-term debt</i>  | 6,540        | 4,811        |

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

### **Mexico**

Telcel added 1.6 million subscribers in the third quarter of 2006, 22.9% more than the number of net adds registered in the third quarter of 2005, with postpaid subscribers growing twice as rapidly as prepaids in the period. Telcel finished September with 40.7 million clients, up 4.0% sequentially and 21.3% annually.

Telcel's share of revenues in the Mexican wireless market, which includes six operators in all - Telcel, Nextel, Movistar, Iusacell, Unefon and Axtel - stood at 70.1% in the first half of this year.

Revenues totaled 26.8 billion pesos in the third quarter and 77.8 billion pesos in the nine months to September. Third quarter revenues were up 16.8% year-on-year. ARPUs were down 2.9% quarter-over-quarter in constant Mexican peso terms, with MOUs remaining roughly flat in the period. MOUs have nonetheless increased by 12.5% year-on-year driven by increased competition.

Telcel obtained 13.7 billion pesos of EBITDA in the quarter, maintaining at 51% the EBITDA margin seen in the previous quarter. Relative to the year before, EBITDA was up 26.2% in the third quarter. Through September, it totaled 39.5 billion pesos, almost 34% more than a year before. The EBITDA margin in the first nine months of the year was a full six percentage points greater than the one seen in the same period of 2005.

### **INCOME STATEMENT**

#### **Mexico**

Millions of Constant Mex\$

|                 | <b>3Q06</b> | <b>3Q05</b> | <b>Var. %</b> | <b>Jan -<br/>Sep<br/>06</b> | <b>Jan -<br/>Sep<br/>05</b> | <b>Var. %</b> |
|-----------------|-------------|-------------|---------------|-----------------------------|-----------------------------|---------------|
| <b>Revenues</b> | 26,819      | 22,953      | 16.8%         | 77,787                      | 65,938                      | 18.0%         |
| <b>EBITDA</b>   | 13,671      | 10,836      | 26.2%         | 39,490                      | 29,517                      | 33.8%         |
| <b>%</b>        | 51.0%       | 47.2%       |               | 50.8%                       | 44.8%                       |               |
| <b>EBIT</b>     | 11,811      | 9,245       | 27.8%         | 34,152                      | 24,976                      | 36.7%         |
| <b>%</b>        | 44.0%       | 40.3%       |               | 43.9%                       | 37.9%                       |               |



**Mexico s Operating Data**

|                                | <b>3Q06</b>   | <b>3Q05</b>   | <b>Var. %</b> |
|--------------------------------|---------------|---------------|---------------|
| <b>Subscribers (thousands)</b> | <b>40,720</b> | <b>33,572</b> | <b>21.3%</b>  |
| <i>Postpaid</i>                | 2,877         | 2,217         | 29.8%         |
| <i>Prepaid</i>                 | 37,843        | 31,355        | 20.7%         |
| <b>MOU</b>                     | 111           | 99            | 12.5%         |

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|                       |      |      |       |
|-----------------------|------|------|-------|
| ARPU (Constant Mex\$) | 184  | 195  | -5.9% |
| Churn (%)             | 3.1% | 3.0% | 0.1   |

### *Argentina, Paraguay and Uruguay*

The combined subscriber base of CTI Móvil reached 9.7 million clients at the end of September 2006 after adding over one million subscribers in the third quarter. Argentina's subscriber base increased 11.8% sequentially, making it the strongest quarter in the year in terms of net additions. Paraguay and Uruguay have shown the most dynamic growth throughout the region increasing their subscriber base 16.4% and 24.4% respectively. More than 40% of CTI's subscriber base was obtained in the last twelve months.

Third quarter revenues came in at 1.2 million Argentinean pesos, exceeding by 13.6% those of the prior quarter and by 50.7% those of the same period of last year. Service revenue growth was particularly strong at 10.2% over the quarter and 44.7% annually. For the first nine months of 2006 revenues totaled 3.2 million Argentinean pesos, 57.3% more than a year before.

EBITDA for the quarter totaled 206 million Argentinean pesos, twice as much as in the same period of 2005, though somewhat lower than in the previous quarter on account of the more rapid pace of subscriber growth. Through September, EBITDA more than tripled from a year before, as the EBITDA margin doubled (to 20.0%) and revenues soared.

### **INCOME STATEMENT**

#### *Argentina, Paraguay & Uruguay*

Million of ARPS

|                 | 3Q06  | 3Q05  | Var. % | Jan -<br>Sep<br>06 | Jan -<br>Sep<br>05 | Var. % |
|-----------------|-------|-------|--------|--------------------|--------------------|--------|
| <b>Revenues</b> | 1,174 | 779   | 50.7%  | 3,172              | 2,016              | 57.3%  |
| <b>EBITDA</b>   | 206   | 102   | 103.0% | 635                | 196                | 224.4% |
| <b>%</b>        | 17.5% | 13.0% |        | 20.0%              | 9.7%               |        |
| <b>EBIT</b>     | 127   | 60    | 113.4% | 418                | 93                 | 347.2% |
| <b>%</b>        | 10.8% | 7.6%  |        | 13.2%              | 4.6%               |        |

### **Argentina, Paraguay & Uruguay Operating Data**

|                                | 3Q06         | 3Q05         | Var. %       |
|--------------------------------|--------------|--------------|--------------|
| <b>Subscribers (thousands)</b> | <b>9,680</b> | <b>5,805</b> | <b>66.8%</b> |
| <i>Postpaid</i>                | 976          | 703          | 38.9%        |
| <i>Prepaid</i>                 | 8,704        | 5,102        | 70.6%        |
| <b>MOU</b>                     | 133          | 158          | -15.7%       |
| <b>ARPU (ARG)</b>              | 34           | 39           | -14.2%       |
| <b>Churn (%)</b>               | 1.89%        | 1.83%        | 0.1          |

\*Annual comparisons affected by the incorporation of CTI Paraguay in August 2005 and CTI Uruguay in October 2004.

*Chile*

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In July, our Chilean operation introduced GSM services and launched its new brand name, Claro. This allowed us to increase to 102 thousand the number of net additions in the third quarter from 59 thousand the previous quarter. Claro's subscriber base reached 2.1 million clients in September.

Revenues totaled 131.5 million Chilean pesos in the first nine months of 2006, of which 48 million were obtained in the third quarter. EBITDA through September amounted to 18.6 million pesos, or 14.2% of revenues. The promotional expenses surrounding the introduction of the new brand and greater subscriber acquisition costs were responsible for the quarterly reduction in EBITDA.

## **INCOME STATEMENT**

### **Chile**

Millions of CLP\$

|                 | <b>3Q06</b> | <b>Jan - Sep 06</b> |
|-----------------|-------------|---------------------|
| <b>Revenues</b> | 47,958      | 131,464             |
| <b>EBITDA</b>   | 3,945       | 18,606              |
| <b>%</b>        | 8.2%        | 14.2%               |
| <b>EBIT</b>     | -3,242      | -1,624              |
| <b>%</b>        | -6.8%       | -1.2%               |

## **Chile's Operating Data**

|                                | <b>3Q06</b>  | <b>3Q05</b>  | <b>Var. %</b> |
|--------------------------------|--------------|--------------|---------------|
| <b>Subscribers (thousands)</b> | <b>2,103</b> | <b>1,792</b> | <b>17.3%</b>  |
| <i>Postpaid</i>                | 350          | 262          | 33.9%         |
| <i>Prepaid</i>                 | 1,752        | 1,530        | 14.5%         |
| <b>MOU</b>                     | 128          | 126          | -1.9%         |
| <b>ARPU (moneda local)</b>     | 6,597        | 6,713        | -1.7%         |
| <b>Churn (%)</b>               | 1.9%         | 2.1%         | -0.20         |

### **Brazil**

Our Brazilian subsidiary added 1.2 million subscribers in the third quarter, a similar figure to that of the same period of 2005 to finish September with 22.2 million subscribers, 27.4% more than a year before. After gaining 1.2 percentage points year to date, its market share stands now at 23.13% .

The partial bill-and-keep regime that existed in Brazil was eliminated on July 13th. For that reason figures of our Brazilian subsidiary are now reported on a full bill basis, for both the third quarter and the historical information in order to facilitate the comparison of the numbers.

On this basis, third quarter revenues reached 2.1 billion reais, up 15.1% annually, with service revenues expanding by 23.0% year-on-year. Claro's blended ARPU in the third quarter was 27 reais, 4.2% lower than the one observed a year before. In the first nine months of the year revenues amounted to 6 billion reais, up 12.9% annually. Service revenues increased by 25.5% .

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EBITDA in the quarter totaled 272 million reais, nearly 12% more than in the preceding quarter. A year before, a small EBITDA loss was obtained in the same period. The EBITDA margin was 12.8% in the quarter, over one percentage point higher than the 11.5% obtained in the second quarter, and almost 15 percentage points higher than a year before. Through September, EBITDA reached 753 million reais and was equivalent to 12.5% of revenues.

### **INCOME STATEMENT\***

#### **Brazil Consolidated**

Millions of R\$

|                 | 3Q06  | 3Q05   | Var. % | Jan -<br>Sep<br>06 | Jan -<br>Sep<br>05 | Var. % |
|-----------------|-------|--------|--------|--------------------|--------------------|--------|
| <b>Revenues</b> | 2,122 | 1,843  | 15.1%  | 6,022              | 5,334              | 12.9%  |
| <b>EBITDA</b>   | 272   | -32    | n.m.   | 753                | -212               | n.m.   |
| <b>%</b>        | 12.8% | -1.7%  |        | 12.5%              | -4.0%              |        |
| <b>EBIT</b>     | -137  | -329   | 58.4%  | -452               | -1,305             | 65.4%  |
| <b>%</b>        | -6.5% | -17.9% |        | -7.5%              | -24.5%             |        |

\*As of July 13th, regulation in Brazil was changed to a full bill system. Numbers have been adjusted to be comparable with the new methodology.

n.m. - not meaningful

### **Brazil's Operating Data**

|                                | 3Q06          | 3Q05          | Var. %       |
|--------------------------------|---------------|---------------|--------------|
| <b>Subscribers (thousands)</b> | <b>22,172</b> | <b>17,401</b> | <b>27.4%</b> |
| <i>Postpaid</i>                | 3,711         | 2,705         | 37.2%        |
| <i>Prepaid</i>                 | 18,461        | 14,696        | 25.6%        |
| <b>MOU</b>                     | 71            | 83            | -14.6%       |
| <b>ARPU (R\$)</b>              | 27            | 29            | -4.2%        |
| <b>Churn (%)</b>               | 3.0%          | 2.7%          | 0.1          |

### **Colombia**

In the last couple of years Colombia outpaced every country in Latin America in terms of subscriber growth. With the wireless penetration rate in the country reaching 70.2% in September, ahead of all the major countries in the region, Comcel opted for a less aggressive commercial policy. It added 786 thousand new subscribers in the third quarter, less than it had added the previous quarters, to end September with 18.8 million clients. This entails an increase of its subscriber base of 4.4% sequentially and 65.5% annually. Comcel maintained its market share in the quarter at 64%.

Comcel's revenues rose 30% year-on-year and 3.9% quarter-over-quarter, to 1.1 trillion Colombian pesos on the back of rapid service revenue growth (40.7% and 8.1% respectively). In the first nine months of the year, total revenues

topped 3.3 trillion Colombian pesos, representing an annual expansion of 43.6% with service revenues increasing by 52.8% .

The deceleration in subscriber growth brought about an important boost in profitability. Comcel 's EBITDA went up 33.1% sequentially and almost tripled that of a year before, as the EBITDA margin climbed 8.5 percentage points over the quarter and 20.9 percentage points over the previous year. Through September our Colombian operation obtained over one trillion Colombian pesos in EBITDA. The margin for that period, 32.4%, nearly doubled that of the year before.

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**INCOME STATEMENT****Colombia**

Billion of COP\$

|                 | 3Q06  | 3Q05  | Var. % | Jan -<br>Sep<br>06 | Jan -<br>Sep<br>05 | Var. % |
|-----------------|-------|-------|--------|--------------------|--------------------|--------|
| <b>Revenues</b> | 1,149 | 884   | 30.0%  | 3,292              | 2,293              | 43.6%  |
| <b>EBITDA</b>   | 447   | 159   | 180.9% | 1,067              | 393                | 171.4% |
| <b>%</b>        | 38.9% | 18.0% |        | 32.4%              | 17.2%              |        |
| <b>EBIT</b>     | 308   | 46    | n.m.   | 648                | 79                 | n.m.   |
| <b>%</b>        | 26.8% | 5.2%  |        | 19.7%              | 3.4%               |        |

n.m. - not meaningful

**Colombia s Operating Data**

|                                | 3Q06          | 3Q05          | Var. %       |
|--------------------------------|---------------|---------------|--------------|
| <b>Subscribers (thousands)</b> | <b>18,755</b> | <b>11,334</b> | <b>65.5%</b> |
| <i>Postpaid</i>                | 2,706         | 1,908         | 41.8%        |
| <i>Prepaid</i>                 | 16,049        | 9,425         | 70.3%        |
| <b>MOU</b>                     | 109           | 116           | -6.1%        |
| <b>ARPU (COP\$)</b>            | 18,686        | 23,960        | -22.0%       |
| <b>Churn (%)</b>               | 1.8%          | 1.3%          | 0.5          |

**Ecuador**

After adding 394 thousand subscribers in the third quarter, Conecel s subscriber base reached 5.2 million clients in September, 47% more than a year before.

At 174 million dollars, third quarter revenues remained flat as compared to the previous quarter, but service revenues were up 7.7% sequentially and 22.8% annually. Together with an important reduction in costs, the expansion in service revenues helped to generate a 32.2% quarterly increase in EBITDA as the EBITDA margin climbed 10 percentage points to 40.3%.

In the first nine months of the year revenues totaled 518 million dollars, up 22.2%, driven by service revenues which expanded at an annual pace of 29.3% . Through September EBITDA rose 48.1% compared to the same period of 2005. It totaled 163 million dollars, which represented 31.5% of total revenues.

**INCOME STATEMENT****Ecuador**

Millions of US\$



|                 | <b>3Q06</b> | <b>3Q05</b> | <b>Var.%</b> | <b>Jan -<br/>Sep<br/>06</b> | <b>Jan -<br/>Sep<br/>05</b> | <b>Var.%</b> |
|-----------------|-------------|-------------|--------------|-----------------------------|-----------------------------|--------------|
| <b>Revenues</b> | 174         | 159         | 9.3%         | 518                         | 424                         | 22.2%        |
| <b>EBITDA</b>   | 70          | 39          | 78.8%        | 163                         | 110                         | 48.1%        |
| <b>%</b>        | 40.3%       | 24.6%       |              | 31.5%                       | 26.0%                       |              |
| <b>EBIT</b>     | 51          | 24          | 111.6%       | 110                         | 67                          | 64.3%        |
| <b>%</b>        | 29.3%       | 15.1%       |              | 21.3%                       | 15.9%                       |              |

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**Ecuador s Operating Data**

|                                | 3Q06         | 3Q05         | Var. %       |
|--------------------------------|--------------|--------------|--------------|
| <b>Subscribers (thousands)</b> | <b>5,212</b> | <b>3,546</b> | <b>47.0%</b> |
| <i>Postpaid</i>                | 572          | 324          | 76.5%        |
| <i>Prepaid</i>                 | 4,641        | 3,222        | 44.0%        |
| <b>MOU</b>                     | 40.8         | 42           | -3.0%        |
| <b>ARPU (US\$)</b>             | 10           | 12           | -18.8%       |
| <b>Churn (%)</b>               | 3.0%         | 2.7%         | 0.3          |

**Peru**

Claro Peru continues to show a robust performance in terms of subscriber growth with 859 thousand new subscribers in 2006 74.2% more than in the first nine months of 2005 of which 326 thousand were obtained in the third quarter. As of September it had 2.8 million subscribers, 76.1% more than a year before.

Revenues were up 14.9% in the third quarter to 338 million soles, bringing to 931 million soles the total for the first nine months of the year. Service revenues growth, followed suit. Even with strong subscriber growth, costs were contained, helping EBITDA rise to 122 million soles (a 30.3% quarterly increase), which represents 36.0% of total revenues. The EBITDA margin for our Peruvian operation climbed 4.2 percentage points sequentially.

**INCOME STATEMENT****Peru**

Millions of Soles

|                 | 3Q06  | Jan - Sep 06 |
|-----------------|-------|--------------|
| <b>Revenues</b> | 338   | 931          |
| <b>EBITDA</b>   | 122   | 313          |
| <b>%</b>        | 36.0% | 33.6%        |
| <b>EBIT</b>     | 72    | 166          |
| <b>%</b>        | 21.4% | 17.8%        |

**Peru s Operating Data**

|                                | 3Q06         | 3Q05         | Var. %       |
|--------------------------------|--------------|--------------|--------------|
| <b>Subscribers (thousands)</b> | <b>2,809</b> | <b>1,596</b> | <b>76.1%</b> |
| <i>Postpaid</i>                | 280          | 216          | 30.1%        |
| <i>Prepaid</i>                 | 2,529        | 1,380        | 83.2%        |

|                   |      |      |        |
|-------------------|------|------|--------|
| <b>MOU</b>        | 67   | 83   | -19.3% |
| <b>ARPU (Sol)</b> | 35   | 42   | -16.7% |
| <b>Churn (%)</b>  | 2.3% | 4.5% | -2.3   |

***Central America***

Our combined wireless subscriber base in Central America jumped 51% year-on-year to reach 5.3 million. The

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most dynamic growth was seen in Honduras and Nicaragua, which exhibited annual growth figures of 84.4% and 78.0% respectively. Both operations grew over 12% sequentially.

Total revenues for our Central American operations add up to 372 million dollars in the third quarter and 1.1 billion dollars in the nine months to September. EBITDA for the quarter was 178 million dollars, which represents 48.0% of total revenues. Year to September EBITDA came in at 554 million dollars, resulting in a 50.3% EBITDA margin. The margin was affected in the quarter by some expenditures associated with extraordinary maintenance work linked to severe tropical storms this season.

## **INCOME STATEMENT**

### **Central America Consolidated**

Millions of US\$

|                 | 3Q06  | 3Q05  | Var. % | Jan -<br>Sep<br>06 | Jan -<br>Sep<br>05 | Var. % |
|-----------------|-------|-------|--------|--------------------|--------------------|--------|
| <b>Revenues</b> | 372   | 341   | 9.1%   | 1,101              | 983                | 11.9%  |
| <b>EBITDA</b>   | 178   | 181   | -1.5%  | 554                | 519                | 6.6%   |
| <b>%</b>        | 47.8% | 52.9% |        | 50.3%              | 52.7%              |        |
| <b>EBIT</b>     | 114   | 119   | -4.5%  | 373                | 339                | 10.2%  |
| <b>%</b>        | 30.6% | 35.0% |        | 33.9%              | 34.4%              |        |

### **Central America's Operating Data<sup>(1)</sup>**

|  | 3Q06         | 3Q05         | Var. %       |
|--|--------------|--------------|--------------|
| <b>Wireless Subscribers (thousands)</b>      | <b>5,250</b> | <b>3,478</b> | <b>51.0%</b> |
| <i>Postpaid</i>                              | 334          | 279          | 19.7%        |
| <i>Prepaid</i>                               | 4,916        | 3,199        | 53.7%        |
| <b>Fixed Lines (thousands)</b>               | 2,072        | 1,972        | 5.1%         |
| <b>Total Lines (Wireless + Fixed, 000 s)</b> | <b>7,322</b> | <b>5,449</b> | <b>34.4%</b> |
| <b>MOU(2)</b>                                | 148          | 179          | -17.3%       |
| <b>ARPU (US\$) (2)</b>                       | 9            | 13           | -29.2%       |
| <b>Churn (%) (2)</b>                         | 0.8%         | 1.1%         | -0.3         |

(1) Operating indicators group Guatemala, Nicaragua, El Salvador and Honduras data. Historical data previously calculated on a weighted average basis has been made to conform to the new standard. (2) Wireless data only.

### **United States**

After adding 215 thousand subscribers in the quarter, Tracfone, our operation in the United States, reached a subscriber base of 7.2 million. Through September, Tracfone added 1.1 million subscribers, 50.3% more than a year

before.

Tracfone's third quarter revenues increased 35.8% year-on-year, to 330 million dollars, with service revenues expanding at a 37.7% pace. In the first nine months of the year revenues were up 35.5% annually, reaching almost one billion dollars.

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EBITDA for the third quarter came in at 37 million dollars, or 11.4% of total revenues. It has come down relative to a year ago on account of the more rapid subscriber growth.

## INCOME STATEMENT

### United States

Millions of US\$

|          | 3Q06  | 3Q05  | Var. % | Jan -<br>Sep<br>06 | Jan -<br>Sep<br>05 | Var. % |
|----------|-------|-------|--------|--------------------|--------------------|--------|
| Revenues | 330   | 243   | 35.8%  | 969                | 715                | 35.5%  |
| EBITDA   | 37    | 36    | 4.3%   | 66                 | 105                | -37.2% |
| %        | 11.4% | 14.8% |        | 6.8%               | 14.7%              |        |
| EBIT     | 32    | 32    | 2.1%   | 51                 | 93                 | -45.1% |
| %        | 9.8%  | 13.0% |        | 5.2%               | 12.9%              |        |

## United States Operating Data

|                         | 3Q06  | 3Q05  | Var. % |
|-------------------------|-------|-------|--------|
| Subscribers (thousands) | 7,230 | 5,122 | 41.1%  |
| MOU                     | 68    | 60    | 13.1%  |
| ARPU, Net (US\$)        | 13    | 14    | -1.8%  |
| Churn (%)               | 5.4%  | 4.8%  | 0.6    |

### 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.

**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.

**EBIT** Earnings Before Interest and Taxes, also known as Operating Profit.

**EBIT margin** The ratio of EBIT to total operating revenue.

**EBITDA** Earnings Before Interest, Taxes, Depreciation, and Amortization.

**EBITDA margin** The ratio of EBITDA to total operating revenue.

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.

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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.

Net debt / EBITDA   The ratio of total short and long term debt minus cash and securities to trailing 12-month income before interest, taxes, depreciation and amortization.

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**

|               | <b>3Q06</b> | <b>3Q05</b> | <b>Var. %</b> | <b>Jan -<br/>Sep<br/>06</b> | <b>Jan -<br/>Sep<br/>05</b> | <b>Var. %</b> |
|---------------|-------------|-------------|---------------|-----------------------------|-----------------------------|---------------|
| <i>Mexico</i> |             |             |               |                             |                             |               |
| EoP           | 11.02       | 10.85       | 1.5%          | 11.02                       | 10.85                       | 1.5%          |



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|                      |       |       |       |       |       |        |
|----------------------|-------|-------|-------|-------|-------|--------|
| Average              | 10.94 | 10.80 | 1.3%  | 10.93 | 10.99 | -0.6%  |
| <b><i>Brazil</i></b> |       |       |       |       |       |        |
| EoP                  | 2.17  | 2.22  | -2.2% | 2.17  | 2.22  | -2.2%  |
| Average              | 2.16  | 2.33  | -7.0% | 2.17  | 2.46  | -11.7% |

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|                  |       |       |        |       |       |        |
|------------------|-------|-------|--------|-------|-------|--------|
| <b>Argentina</b> |       |       |        |       |       |        |
| EoP              | 3.10  | 2.91  | 6.7%   | 3.10  | 2.91  | 6.7%   |
| Average          | 3.09  | 2.89  | 6.8%   | 3.08  | 2.90  | 6.0%   |
| <b>Chile</b>     |       |       |        |       |       |        |
| EoP              | 537   | 529   | 1.5%   | 537   | 529   | 1.5%   |
| Average          | 539   | 544   | -1.0%  | 530   | 569   | -6.9%  |
| <b>Colombia</b>  |       |       |        |       |       |        |
| EoP              | 2,397 | 2,290 | 4.7%   | 2,397 | 2,290 | 4.7%   |
| Average          | 2,407 | 2,302 | 4.6%   | 2,390 | 2,331 | 2.5%   |
| <b>Guatemala</b> |       |       |        |       |       |        |
| EoP              | 7.62  | 7.65  | -0.4%  | 7.62  | 7.65  | -0.4%  |
| Average          | 7.60  | 7.63  | -0.3%  | 7.60  | 7.64  | -0.5%  |
| <b>Honduras</b>  |       |       |        |       |       |        |
| EoP              | 19.03 | 19.02 | 0.1%   | 19.03 | 19.02 | 0.1%   |
| Average          | 19.03 | 19.01 | 0.1%   | 19.03 | 19.01 | 0.1%   |
| <b>Nicaragua</b> |       |       |        |       |       |        |
| EoP              | 17.78 | 16.94 | 5.0%   | 17.78 | 16.94 | 5.0%   |
| Average          | 17.71 | 16.87 | 5.0%   | 17.50 | 16.66 | 5.0%   |
| <b>Peru</b>      |       |       |        |       |       |        |
| EoP              | 3.25  | 3.35  | -3.0%  | 3.25  | 3.35  | -3.0%  |
| Average          | 3.24  | 3.30  | -1.6%  | 3.28  | 3.27  | 0.4%   |
| <b>Paraguay</b>  |       |       |        |       |       |        |
| EoP              | 5,370 | 6,150 | -12.7% | 5,370 | 6,150 | -12.7% |
| Average          | 5,430 | 6,097 | -10.9% | 5,748 | 6,219 | -7.6%  |
| <b>Uruguay</b>   |       |       |        |       |       |        |
| EoP              | 23.91 | 23.95 | -0.2%  | 23.91 | 23.95 | -0.2%  |
| Average          | 23.96 | 24.25 | -1.2%  | 24.02 | 24.69 | -2.7%  |

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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: October 27, 2006

AMERICA MOVIL, S.A. DE C.V.

By:           /s/ Carlos Garcia Moreno          

Name: **Carlos Garcia Moreno**

Title: **Chief Financial Officer**