

AMERICA MOVIL SAB DE CV/  
Form 6-K  
August 02, 2016

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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 August, 2016**

**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 Zurich 245**

**Plaza Carso / Edificio Telcel**

**Colonia Granada Ampliación**

**11529 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 ☒

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**América Móvil's second quarter of  
2016 financial and operating report**

*Mexico City, July 28, 2016 - 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 2016.*

We ended June with 364.5 million access lines, 0.9% less than a year before, after net disconnections of 1.6 million prepaid subs in the quarter, most of them in Brazil. This figure includes 282.9 million wireless subscribers, 33.7 million landlines, 26.0 million broadband accesses and 22.0 million PayTV units.

On the mobile platform, the postpaid base was up 5.9% and the prepaid one was down 4.2%. On the fixed line platform, RGUs were up 3.6% year-on-year, driven by broadband accesses that rose 8.9%.

Second quarter revenues rose 6.1% from the year-earlier quarter to 233 billion pesos, with service revenues increasing 3.2%, reflecting the appreciation of several currencies vs. the Mexican peso. At constant exchange rates, service revenues were down 2.1% year-on-year.

EBITDA of 61 billion pesos declined 10.7% in Mexican pesos terms relative to the prior year, 13.2% at constant exchange rates.

We obtained a net profit of 7.7 billion pesos in the second quarter, down 45.2% from the year before. It was equivalent to 0.12 pesos per share or 0.13 dollars per ADR.

Our net debt stood at 608 billion pesos. In dollar terms, our net debt declined by 1.7 billion dollars at nominal exchange rates and by 1.2 billion in flow terms.

Our cash flow from operations, the distributions obtained from our shareholdings—particularly those in KPN—and the unwinding of currency swaps allowed us to finance capital expenditures amounting to 57.2 billion pesos, share

buybacks of 5.2 billion pesos and acquisitions of equity interests of 3.4 billion pesos. In addition, they allowed us to further reduce our net debt.

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### América Móvil's Subsidiaries as of June 2016

Country	Brand	Business	Equity Participation
Mexico	Telcel	wireless	100.0%
	Telmex	wireline	98.7%
	Sección Amarilla <sup>(1)</sup>	other	98.4%
	Telvista	other	89.4%
Argentina	Claro	wireless	100.0%
	Telmex	wireline	99.7%
Brazil	Claro	wireless/wireline	97.6%
Chile	Claro	wireless	100.0%
	Telmex <sup>(1)</sup>	wireline	100.0%
Colombia	Claro	wireless	99.4%
	Telmex	wireline	99.3%
Costa Rica	Claro	wireless	100.0%
Dominicana	Claro	wireless/wireline	100.0%
Ecuador	Claro	wireless	100.0%
	Telmex <sup>(1)</sup>	wireline	98.4%
El Salvador	Claro	wireless/wireline	95.8%
Guatemala	Claro	wireless/wireline	99.3%
Honduras	Claro	wireless/wireline	100.0%
Nicaragua	Claro	wireless/wireline	99.6%
Panama	Claro	wireless/wireline	100.0%
Paraguay	Claro	wireless/wireline	100.0%
Peru	Claro	wireless/wireline	100.0%
Puerto Rico	Claro	wireless/wireline	100.0%
Uruguay	Claro	wireless/wireline	100.0%
USA	Tracfone	wireless	100.0%
Netherlands	KPN	wireless/wireline	21.1%
Austria	Telekom Austria	wireless/wireline	59.7%

(1) Equity Participation of Telmex Internacional of which América Móvil owns 97.84%. All companies are consolidated under the global consolidation method with the exception of KPN that since May, 2015 is deemed to be available for sale.

### América Móvil Fundamentals (IFRS)

	2Q16	2Q15
Earnings per Share (Mex\$) (1)	<b>0.12</b>	0.21
Earning per ADR (US\$) (2)	<b>0.13</b>	0.27
EBITDA per Share (Mex\$)	<b>0.93</b>	1.02
EBITDA per ADR (US\$)	<b>1.03</b>	1.33

Net Income (millions of Mex\$)	7,700	14,048
Average Shares Outstanding (billion)	65.69	67.11
<i>(1) Net Income / Average Shares outstanding</i>		
<i>(2) 20 shares per ADR</i>		

## Relevant Events

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On May 9th, our Peruvian subsidiary entered into an agreement to acquire 100% of the capital stock of Olo del Perú and TVS Wireless S.A.C., both of them companies that provide telecommunication services throughout Peru and hold spectrum in the 2.5 GHz band.

On May 26th, our Peruvian subsidiary acquired in a public auction 30 MHz of spectrum in the 700MHz frequency. The cost of the spectrum was 306 million dollars.

On June 9th, our subsidiary Telmex was notified of a resolution issued by the Instituto Federal de Telecomunicaciones related to the internet service UnoTV, by which the IFT resolved that the access to UnoTV's content through Telmex's network did not breach the prohibition to distribute television signals under its concession title.

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On July 28th, in line with our commitments under the Syndicate Agreement entered into with ÖBIB in representation of the Republic of Austria, we sold to the market a part of our stake in Telekom Austria, bringing it down by 7.8% to 51.9%.

## Access Lines

We ended June with 364.5 million access lines, 0.9% less than a year before, after mobile disconnections of 1.6 million prepaid subs, most of them in Brazil. Altogether we had 282.9 million wireless subscribers, 33.7 million landlines, 26.0 million broadband accesses and 22.0 million PayTV units.

## Wireless Subscribers

Our wireless subscriber base ended June with 282.9 million clients, down 2.1% from a year before. Net disconnections topped one million subs, the majority of which took place in Brazil.

Wireless Subscribers as of June 2016

Country	Total <sup>(1)</sup> (Thousands)				
	Jun'16	Mar'16	Var.%	Jun'15	Var.%
Argentina, Paraguay and Uruguay	22,976	22,885	0.4%	21,661	6.1%
Austria & CEE	20,482	20,530	-0.2%	20,005	2.4%
Brazil	64,264	65,289	-1.6%	71,202	-9.7%
Central America	15,773	15,584	1.2%	14,720	7.2%
Caribbean	5,373	5,331	0.8%	5,193	3.5%
Chile	6,476	6,465	0.2%	6,005	7.8%
Colombia	28,260	28,340	-0.3%	29,370	-3.8%
Ecuador	8,864	8,665	2.3%	9,923	-10.7%
Mexico	73,108	73,495	-0.5%	72,633	0.7%
Peru	11,954	12,070	-1.0%	12,370	-3.4%
USA	25,321	25,211	0.4%	25,713	-1.5%
<b>Total Wireless Lines</b>	<b>282,851</b>	<b>283,865</b>	<b>-0.4%</b>	<b>288,796</b>	<b>-2.1%</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.

Our postpaid segment continued delivering growth as it registered an annual increase of 5.9% after net additions of 559 thousand in the quarter, including 188 thousand in Mexico and 145 thousand in Colombia. Mexico's subscriber postpaid base increased 10.4%, Ecuador's 8.9%, Brazil's 6.2% and Peru's 5.0%.

We registered net disconnections on the prepaid platform of 1.6 million, taking our subscriber base down 4.2% to 218.5 million clients. Amongst the disconnections, 1.1 million came from Brazil and 575 thousand from Mexico.

Overall, the best performing operations in terms of subscriber growth were Chile and the Central American block, registering increases of 7.8% and 7.2%, respectively. In Argentina our client base was up 5.5% over the year and in the Caribbean 3.5%.



## Fixed Revenue Generating Units

We had 81.7 million fixed-line RGUs at the end of June, 3.6% more than a year before. The growth was driven by broadband accesses that expanded 8.9% over the year. The number of landlines was somewhat higher than a year before, mostly as a result of the improvements in Colombia. As regards PayTV, at the end of June we were just shy of 22 million units.

In Brazil we had 36.8 million fixed accesses, 0.8% more than a year before, with broadband units rising 7.1%. In Mexico we ended the quarter with 21.7 million fixed RGUs including nearly nine million fixed-broadband connections, 3.6% more than a year before. Colombia and the Central American block were our fastest growing operations, with accesses increasing 8.5% and 8.8%, respectively over the year.

### Fixed-Line and Other Accesses (RGUs) as of June 2016

Country	Total <sup>(1)</sup> (Thousands)				
	Jun'16	Mar'16	Var.%	Jun'15	Var.%
Argentina, Paraguay and Uruguay	588	586	0.4%	581	1.4%
Austria & CEE	5,609	5,594	0.3%	4,509	24.4%
Brazil	36,809	36,876	-0.2%	36,516	0.8%
Central America	5,183	5,071	2.2%	4,763	8.8%
Caribbean	2,601	2,553	1.9%	2,431	7.0%
Chile	1,283	1,250	2.6%	1,229	4.4%
Colombia	6,055	5,932	2.1%	5,583	8.5%
Ecuador	354	354	0.0%	368	-3.8%
Mexico	21,722	21,694	0.1%	21,606	0.5%
Peru	1,475	1,434	2.8%	1,289	14.4%
<b>Total RGUs</b>	<b>81,679</b>	<b>81,345</b>	<b>0.4%</b>	<b>78,875</b>	<b>3.6%</b>

(1) Fixed Line, Broadband and Television (Cable & DTH).

## América Móvil Consolidated Results



The second quarter saw a recovery of several currencies vis-a-vis the U.S. dollar as the likelihood of new interest rates increases by the Fed appeared to wane. Some indicators pointed towards a stabilization of the main financial and economic variables in China, which had previously been a matter of concern for the international capital markets. In Latin America both the Brazilian real and the Colombian peso continued their come-back, but the Mexican peso weakened further.

Revenues rose 6.1% from the year-earlier quarter to 233 billion pesos, with service revenues increasing 3.2% as mobile revenues increased 5.5% and fixed-line revenues 7.4%. These increases reflect the appreciation of several currencies vs. the Mexican peso in the period, particularly the Brazilian real and the Colombian peso. At constant exchange rates service revenues were down 2.1% year-on-year.

Substantially all our operations maintained their growth trends in local currency terms. In Mexico, however, we saw a step down in revenues brought about mostly by more aggressive commercial plans in the pre-paid segment as a greater part of our subscribers moved towards unlimited call plans.

Our EBITDA amounted to 61 billion pesos, in what represented a 10.7% decline in Mexican pesos terms in relation to the prior year—13.2% at constant exchange rates—mostly on account of the above-mentioned revenue losses in Mexico, bringing about a 29.1% reduction in operating profits. These, in turn, brought about a 55% decrease in the provisions for income and deferred taxes in relation to the year-earlier quarter.

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We obtained a net profit of 7.7 billion pesos in the second quarter, down 45.2% from the year before. It was equivalent to 0.12 pesos per share or 0.13 dollars per ADR.

Our net debt, 608 billion pesos, was up from 582 billion pesos in December because of exchange rate variations: In dollar terms our gross debt actually came down by 1.9 billion dollars in the first six months at nominal exchange rates, and by 1.5 billion dollars at constant exchange rates, while our *net* debt declined by 1.7 billion dollars at nominal exchange rates and by 1.2 billion in flow terms.

**América Móvil's Income Statement (IFRS)** Millions of Mexican pesos

	2Q16	2Q15	Var. %	Jan-Jun 16	Jan-Jun 15	Var. %
Service Revenues	199,808	193,587	3.2%	394,111	387,264	1.8%
Equipment Revenues	33,575	26,289	27.7%	62,257	52,607	18.3%
<b>Total Revenues</b>	<b>233,383</b>	<b>219,876</b>	<b>6.1%</b>	<b>456,368</b>	<b>439,871</b>	<b>3.8%</b>
Cost of Service	75,145	67,033	12.1%	147,590	134,704	9.6%
Cost of Equipment	41,427	34,079	21.6%	77,484	68,199	13.6%
Selling, General & Administrative Expenses	54,238	48,804	11.1%	105,405	97,072	8.6%
Others	1,591	1,655	-3.9%	3,172	3,333	-4.8%
<b>Total Costs and Expenses</b>	<b>172,400</b>	<b>151,571</b>	<b>13.7%</b>	<b>333,651</b>	<b>303,308</b>	<b>10.0%</b>
<b>EBITDA</b>	<b>60,983</b>	<b>68,305</b>	<b>-10.7%</b>	<b>122,717</b>	<b>136,563</b>	<b>-10.1%</b>
% of Total Revenues	26.1%	31.1%		26.9%	31.0%	
Depreciation & Amortization	35,224	31,988	10.1%	68,917	62,534	10.2%
<b>EBIT</b>	<b>25,758</b>	<b>36,316</b>	<b>-29.1%</b>	<b>53,801</b>	<b>74,030</b>	<b>-27.3%</b>
% of Total Revenues	11.0%	16.5%		11.8%	16.8%	
Net Interest Expense	7,241	5,699	27.0%	14,188	11,913	19.1%
Other Financial Expenses	-6,396	-7,656	16.5%	5,516	-7,486	173.7%
Foreign Exchange Loss	11,826	12,935	-8.6%	13,665	30,768	-55.6%
<b>Comprehensive Financing Cost (Income)</b>	<b>12,671</b>	<b>10,978</b>	<b>15.4%</b>	<b>33,369</b>	<b>35,194</b>	<b>-5.2%</b>
Income & Deferred Taxes	4,547	10,108	-55.0%	6,770	14,505	-53.3%
Net Income before Minority Interest and Equity Participation in Results of Affiliates	8,540	15,230	-43.9%	13,661	24,330	-43.9%

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Equity Participation in Results of Affiliates*	33	-1,395	102.3%	70	-1,389	105.0%
Minority Interest	-873	213	n.m.	-1,233	-666	-85.2%
<b>Net Income</b>	<b>7,700</b>	<b>14,048</b>	<b>-45.2%</b>	<b>12,499</b>	<b>22,276</b>	<b>-43.9%</b>

\* Includes KPN

n.m. Not meaningful

Our cash flow from operations, the distributions obtained from our shareholdings—particularly those in KPN—and the unwinding of currency swaps allowed us to finance capital expenditures amounting to 57.2 billion pesos, share buybacks of 5.2 billion pesos and acquisitions of equity interests of 3.4 billion pesos. In addition they allowed us to further reduce our net debt.

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

	Jun '16	Dec '15	Var. %		Jun '16	Dec '15	Var. %
<i>Current Assets</i>				<i>Current Liabilities</i>			
Cash, Marketable Securities & Other							
Short	106,025	101,508	4.5%	Short Term Debt*	105,727	119,590	-11.6%
Term Investments							
Accounts Receivable	194,884	196,123	-0.6%	Accounts Payable	288,899	249,632	15.7%
Other Current Assets	26,285	18,124	45.0%	Other Current Liabilities	56,556	56,313	0.4%
Inventories	36,824	35,577	3.5%		<b>451,183</b>	<b>425,535</b>	<b>6.0%</b>
	<b>364,019</b>	<b>351,332</b>	<b>3.6%</b>				
<i>Non Current Assets</i>				<i>Non Current Liabilities</i>			
Plant & Equipment	646,936	573,529	12.8%	Long Term Debt	608,578	563,627	8.0%
Investments in Affiliates	3,484	3,111	12.0%	Other Liabilities	161,178	146,470	10.0%
					<b>769,756</b>	<b>710,097</b>	<b>8.4%</b>
<i>Deferred Assets</i>							
Goodwill (Net)	146,445	137,114	6.8%				
Intangible Assets	118,834	101,750	16.8%	Shareholder's Equity	217,836	160,854	35.4%
Deferred Assets	159,058	129,652	22.7%				
<b>Total Assets</b>	<b>1,438,775</b>	<b>1,296,487</b>	<b>11.0%</b>	<b>Total Liabilities and Equity</b>	<b>1,438,775</b>	<b>1,296,487</b>	<b>11.0%</b>

\*Includes current portion of Long Term Debt.

**Financial Debt of América Móvil** Millions of U.S. dollars equivalent

	Jun-16	Dec-15
<b>Peso - denominated debt</b>	<b>4,078</b>	<b>5,022</b>
Bonds and other securities	3,929	