

AMERICA MOVIL SAB DE CV/  
Form 6-K  
April 29, 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 April, 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 first quarter of  
2016 financial and operating report**

*Mexico City, April 27, 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 first quarter of 2016.*

We added 723 thousand postpaid subs in the quarter with Brazil and Mexico accounting for just over 200 thousand postpaid net adds each and Colombia 69 thousand. Our contract base was up 6.1% year-on-year.

Our prepaid subscriber base declined 4.1% year-on-year following the disconnection of 2.4 million clients in the first quarter including 908 thousand in Brazil and 702 thousand in Colombia.

On the fixed line platform we ended the quarter with 81.3 million RGUs, 3.8% more than a year before. This figure comprises 33.8 million landlines, 25.6 million broadband accesses and 21.9 million PayTV units.

First quarter revenues totaled 223 billion pesos, up 1.4% over the year with service revenues increasing 0.3% in Mexican peso terms and declining 1.1% at constant exchange rates, reflecting stronger competition and sharp reductions in interconnection rates. Fixed-broadband and PayTV revenues led the way, increasing 7.9% and 5.9% at constant exchange rates.

EBITDA of 61.7 billion pesos was down 9.6% in peso terms and 8.8% at constant exchange rates. The service revenue margin stood at 32.0%. Operating profits fell 25.6% in peso terms reflecting both the EBITDA reduction and a 10.3% increase in depreciation and amortization charges.

Our comprehensive financing cost amounted to 21 billion pesos, 14.5% less than the year before, with net interest payments of 6.9 billion pesos. Whereas our foreign exchange losses totaled 1.8 billion, other financial expenses reached 12 billion pesos.

We obtained a net profit of 4.8 billion pesos in the quarter, equivalent to 7 peso cents per share.

Our net debt totaled 577 billion pesos in March, down from 582 billion pesos in December. In flow terms gross debt was reduced by 23.7 billion pesos and net debt 14.0 billion pesos. Our net debt was equivalent to 2.0 times EBITDA (LTM).

Capital expenditures amounted to 26 billion pesos directed mostly to the deployment of 4G, the expansion of our fiber-optic networks and the build-up of capacity. In addition, we distributed 2.8 billion pesos to shareholders, mostly by way of share buy-backs.

América Móvil Fundamentals (IFRS)

	1Q16	1Q15
EPS (Mex\$) <sup>(1)</sup>	<b>0.07</b>	0.12
Earning per ADR (US\$) <sup>(2)</sup>	<b>0.08</b>	0.16
Net Income (millions of Mex\$)	<b>4,798</b>	8,227
Average Shares Outstanding (billion) <sup>(3)</sup>	<b>65.91</b>	67.84

*(1) Net Income / Average Shares outstanding*

*(2) 20 shares per ADR*

*(3) All figures in the table reflect retroactively the 2:1 split that became effective on June 29th, 2011*

## Relevant Events

On February 19th we announced that in the spectrum auction carried out by the Federal Telecommunications Institute (IFT) our subsidiary Telcel obtained the concession on 60 MHz nationwide, including 20 MHz in the AWS-1 band and 40 MHz in the AWS-3 band, to be added to the current spectrum holdings in that band. For this concession, which will expire on October 1, 2030, Telcel has made an upfront payment of \$2,098 million pesos with an additional amount payable over the life of the concession.

On March 10th we issued bonds in the amount of €1.5 billion euros in two tranches; the first one for €850 million euros with a coupon of 1.500%, comes due in 2024; and the second one, for €650 million euros with a coupon of 2.125%, in 2028.

On April 18th, shareholders approved the payment of a cash dividend of MXP\$0.28 to each of the shares of series “A”, “AA” and “L” payable in two equal installments on July 15 and November 11, 2016. In addition, the shareholders resolved to allocate the amount of 12 billion pesos to increase the funds available in our share buyback program.

## Access Lines

We had a total of 365 million access lines at the end of March. This figure was 0.8% lower than a year before on account of mobile disconnections; it comprises 284 million wireless subscribers, 34 million landlines, 26 million broadband accesses and 22 million PayTV units.

We registered net disconnections of 1.7 million wireless subscribers in the first quarter that resulted in a 2.0% annual decline of our subscriber base. As for our fixed RGUs, they increased 3.8% year-on-year mostly on account of a 9.3% jump in broadband accesses.

**América Móvil's Subsidiaries as of March 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	98.2%
Netherlands	KPN	wireless/wireline	21.1%
Austria	Telekom Austria	wireless/wireline	59.7%

(1) Equity Participation of Telmex Internacional of which América Móvil owns 97.82%. 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.

**Wireless Subscribers**

Our wireless subscriber base ended March with 284 million clients, after net disconnections of 1.7 million in the first quarter, with our postpaid subscriber base growing 6.1% year-on-year to 63.7 million clients. We added 723 thousand postpaid subs in the quarter with Brazil and Mexico accounting for just over 200 thousand postpaid net adds each, and Colombia 69 thousand.

Our prepaid subscriber base declined 4.1% year-on-year following the disconnection of 2.4 million clients in the first quarter. In Brazil we disconnected 908 thousand clients that ceased to generate traffic, while in Colombia and Mexico we had 702 thousand and 405 thousand prepaid disconnections, respectively. We added prepaid subscribers in various regions, including Central America with 223 thousand, and the Argentinean block with 116 thousand.

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**Wireless Subscribers as of March 2016**

<b>Country</b>	<b>Total (Thousands)</b>				
	<b>Mar'16</b>	<b>Dec'15</b>	<b>Var.%</b>	<b>Mar'15</b>	<b>Var.%</b>
Argentina, Paraguay and Uruguay	22,885	22,820	0.3%	21,900	4.5%
Austria & CEE	20,529	20,711	-0.9%	19,994	2.7%
Brazil	65,289	65,978	-1.0%	71,942	-9.2%
Central America	15,584	15,317	1.7%	14,339	8.7%
Caribbean	5,331	5,261	1.3%	5,126	4.0%
Chile	6,465	6,366	1.6%	5,854	10.4%
Colombia	28,340	28,973	-2.2%	29,834	-5.0%
Ecuador	8,665	8,659	0.1%	10,505	-17.5%
Mexico	73,495	73,697	-0.3%	72,074	2.0%
Peru	12,070	12,084	-0.1%	12,390	-2.6%
USA	25,211	25,668	-1.8%	25,688	-1.9%
<b>Total Wireless Lines</b>	<b>283,865</b>	<b>285,534</b>	<b>-0.6%</b>	<b>289,646</b>	<b>-2.0%</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.

**Fixed Revenue Generating Units**

We ended March with 81 million RGUs, 3.8% more than a year before as our fixed-broadband accesses climbed 9.3% year-on-year to reach 26 million. The total number of PayTV units was 22 million, up 1.7% even after net disconnections of DTH units in Brazil. Peru, Colombia and Central America have been our fastest growing operations on the fixed-line platform.

With 37 million, Brazil accounts for nearly half of our fixed RGUs: 45%, followed by Mexico with 22 million units or 27% of the total. Colombia represents 7% and Central America and Europe, each with approximately 6%.

**Fixed-Line and Other Accesses (RGUs) as of March 2016**

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<b>Country</b>	<b>Total (Thousands)</b>			<b>Mar'15</b>	<b>Var. %</b>
	<b>Mar'16</b>	<b>Dec'15</b>	<b>Var. %</b>		
Argentina, Paraguay and Uruguay	586	583	0.6%	588	-0.4%
Austria & CEE	5,594	5,642	-0.9%	4,458	25.5%
Brazil	36,876	36,627	0.7%	36,346	1.5%
Central America	5,071	4,950	2.5%	4,696	8.0%
Caribbean	2,553	2,511	1.7%	2,388	6.9%
Chile	1,250	1,236	1.2%	1,224	2.1%
Colombia	5,932	5,801	2.3%	5,471	8.4%
Ecuador	354	352	0.7%	357	-0.6%
Mexico	21,694	21,735	-0.2%	21,554	0.6%
Peru	1,434	1,375	4.3%	1,257	14.1%
<b>Total RGUs</b>	<b>81,345</b>	<b>80,812</b>	<b>0.7%</b>	<b>78,340</b>	<b>3.8%</b>

*\*Fixed Line, Broadband and Pay TV (Cable & DTH)*



## **América Móvil Consolidated Results**

The first quarter marked the worst beginning of the year for capital markets in general and for emerging markets in particular, with renewed concerns about the sustainability of growth in China impacting commodity prices across the board. Oil prices were under severe pressure, reaching in mid-February their lowest level in at least 12 years.

The Mexican peso depreciated sharply in the first two months of the quarter, dragged down by oil prices. Currency volatility in Mexico and other countries was very high throughout the quarter making it difficult to manage the sale of dollar-based products such as handsets. In spite of this, economic activity was rather stable throughout the region with the major exception being Brazil.

Our revenues totaled 223 billion pesos in the first quarter, 1.4% more than the year before with service revenues increasing 0.3% in Mexican peso terms and declining 1.1% at constant exchange rates. Fixed-broadband and PayTV revenues led the way, increasing 7.9% and 5.9% year-on-year, as mobile data revenues decelerated, particularly in Mexico and Brazil. Mobile voice revenues were impacted by sharp reductions in interconnection rates in Peru, Colombia, Brazil and Chile. Central America continued to outperform other regions, posting 5.9% service revenue growth at constant exchange rates.

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