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Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

USA TracFone

Ecuador Conecel

Puerto Rico Cellular Communications of Puerto Rico

Brazil/Colombia Telecom Americas

Broadband

Venezuela Génesis

Brazil Canbrás

Argentina Techtel

Spain FirstMark

Other Businesses

Mexico Cablevisión

Speedy Móvil

USA CompUSA

ARBROS

AMÉRICA MÓVIL'S SECOND QUARTER OF 2001 FINANCIAL AND OPERATING REPORT

Mexico City, July 24th, 2001 - América Móvil, S.A. de C.V. ("América Móvil") [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV], announced today its financial and operating results for the second quarter of 2001.

Over 21 million subscribers

- América Móvil's total subscriber base reached 21.3 million subscribers in June, including those of the Brazilian wireless company Tess. Net gains in the second quarter stood at 2.0 million subscribers.

Revenues of 9.8 billion MxP

- Consolidated revenues totaled 9.8 billion Pesos in the quarter and 19.4 billion Pesos in the first half of the year, having increased 33.0% and 48% respectively on an annual basis.

29% EBITDA margin

- Consolidated EBITDA in the second quarter rose to 2.9 billion Pesos and the EBITDA margin to 29% from 25.9% the previous quarter. For the year through June, EBITDA totaled 5,370 million Pesos.

- A net loss of 101 million Pesos was registered in the second quarter, reflecting the inclusion of Tess in the results of affiliates and the impact of the devaluation of the Brazilian Real on the affiliates of Telecom Americas.

Improved EBITDA performance

- All subsidiaries of América Móvil had strong perfomances in the second quarter, with EBITDA margins of 36% in Telcel, 58% in Telgua and 33% in Conecel. Tracfone's EBITDA loss came down from 64% of airtime revenues to 37%.

- América Móvil continued with its planned expansion into Brazil by entering into an agreement with Williams Communications to purchase from it the 40.6% stake in ATL that it owns, at a purchase price of 400 million Dollars.

New 500 MDls loan

- On the debt front, América Móvil closed its first market transaction, a 500 million Dollars international syndicated loan. 20 banks participated in the loan, which was oversubscribed by 50%.

Ratings from Moody's and S&P

- América Móvil obtained credit ratings of Baa2 from Moody's and BB+ from Standard and Poor's, for external debt, and Aaa.mx and mxAAA for domestic debt (local scale). The Moody's rating for external debt is one notch above the Mexican Government's; Standard and Poor's is the same as the Government's.

- At the close of June, América Móvil had nearly completed the share buy-back program authorized in the Stockholders Assembly held on March 31st.

- Highlights
- Relevant Events
- América Móvil Consolidated
- *Wireless*
- México Telcel
- Guatemala Telgua
- USA TracFone
- Ecuador Conecel
- Puerto Rico Cellular Communications of Puerto Rico
- Brazil/Colombia Telecom Americas
- *Broadband*
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América Móvil Fundamentals

	Jan-Jun 01	2Q01	1Q01
EPS (Mex$ Cents)*	2.1	-0.7	2.7
Earnings per ADR (US$ Cents)**	4.5	-1.6	5.7
Exchange Rate Mex$ / US$***	9.4	9.1	9.6
Net Income (millions of Mex$)	287	-101	383
EBITDA (millions of Mex$)	5,370	2,874	2,472
EBIT (millions of Mex$)	3,184	1,850	1,321
Shares Outstanding	13,500,499,078	13,500,499,078	13,984,585,900
ADRs Outstanding	675,024,954	675,024,954	699,229,295

* Net Income / Total Shares outstanding

** 20 Shares per ADR

*** quarter average

Relevant Events

Throughout the second quarter, América Móvil acquired 1,097,730 shares of *ACT*, the holding company that owns *Telgua*, through transactions with various investors. This allowed América Móvil to increase its share of *Telgua* from 84.1% to 91.8%.

AM's stake in Telecom Americas, up to 45.5%

Effective July 13th, América Móvil's stake in *Telecom Americas*, its main affiliate, increased from 44.3% to 45.5% and *SBC's* stake went up from 11.4% to 12.8%, whereas *Bell Canada International's* share was reduced to 41.7% from 44.3%. These changes reflect BCI's tendering of shares for Special Notes worth 275 million Dollars and América Móvil's tendering of shares for 141 million Dollars of Venture Notes issued on behalf of Telecom Americas when that company was established.

América Móvil's Subisdiaries & Affiliates as of June 2001

Subsidiaries

Country	Company	Business	Equity Participation	Consolidation Method
- Mexico	Telcel	wireless	100.0%	Global Consolidation Method
- Guatemala	Telgua	wireless, wireline	91.8%	Global Consolidation Method
- Ecuador	Conecel	wireless	61.3%	Global Consolidation Method
- U.S.A.	Tracfone	wireless	97.8%	Global Consolidation Method
- Argentina	Techtel	broadband, wireline	60.0%	Global Consolidation Method

Affiliates

Country	Company	Business	Equity Participation	Consolidation Method
	Telecom Americas(1)		**45.5%**(5)	
- Brazil	ATL	wireless	59.4%(3)	Equity Method
- Brazil	Telet(2)	wireless	32.7%(3)	Equity Method
- Brazil	Americel(2)	wireless	32.7%(3)	Equity Method
- Brazil	Tess	wireless	100.0%(3)	Equity Method
- Brazil	Canbras	broadband, cable	76.0%(3)	Equity Method
- Colombia	Comcel	wireless	77.9%(3)	Equity Method
- Colombia	Occel	wireless	76.5%(4)	Equity Method
- Venezuela	Genesis	broadband	56.8%(3)	Equity Method
	Other Affiliates			
- Puerto Rico	CCPR	wireless	50.0%	Equity Method
- Spain	Firstmark	broadband	17.5%	Equity Method
- Mexico	Cablevision	cable	49.0%	Equity Method
- U.S.A	CompUSA	other	49.0%	Equity Method
- U.S.A	Telvista	other	45.0%	Equity Method

(1) Equity Participation represents the percentage owned by América Móvil

(2) Stake of Telet and Americel will reach 81% once transactions in process are concluded

(3) Equity participation of Telecom Americas, not América Móvil

(4) Stake owned by Comcel, not Telecom Américas

(5) Effective July 13, 2001

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ARBROS

Wireless Subscribers as of June 2001

Thousands

		Total (1)					Equity (3)				
Country	**Company**	**2Q01**	**1Q01**	**Var.%(2)**	**2Q00**	**Var.%(2)**	**2Q01**	**1Q01**	**Var.%(2)**	**2Q00**	**Var.%(2)**
1) Subsidiaries											
- Mexico	Telcel	13,186	11,714	12.6%	7,637	72.7%	13,186	11,714	12.6%	7,637	72.7%
- Guatemala	Sercom	320	291	9.8%	159	101.0%	293	244	20.3%	134	119.7%
- Ecuador	Conecel	350	289	21.3%	214	63.7%	215	177	21.4%	128	67.3%
- U.S.A.	Tracfone	1,665	1,618	2.9%	374	345.1%	1,628	1,576	3.3%	364	347.0%
2) Affiliates											
2.1) Telecom Americas											
- Brazil	ATL	1,750	1,665	5.1%	1,165	50.2%	470	369	27.4%	258	82.1%
- Brazil	Telet	623	601	3.6%	347	79.4%	93	87	6.9%	50	85.6%
- Brazil	Americel	483	422	14.4%	264	82.9%	72	61	18.0%	38	88.8%
- Brazil	Tess	962	924	4.1%	526	82.8%	435	-		-	
- Colombia - Colombia	Comcel Occel	1,360	1,216	3.5%	795	70.9%	482	380	26.8%	249	93.8%
2.2) Puerto Rico	CCPR	572	550	4.0%	481	19.0%	286	275	4.0%	241	19.0%
Total		**21,271**	**19,290**	**10.3%**	**11,963**	**77.8%**	**17,161**	**14,883**	**15.3%**	**9,099**	**88.6%**

(1) Includes total subscribers of all companies in which América Móvil holds an economic interest.

(2) Variations from 2Q01 with respect to the relevant quarters

(3) Includes total subscribers weighted by the economic interest held in each company

AM to acquire 40.6% of ATL

On May 29th, América Móvil entered into an agreement with *Williams Communications* to acquire from it its remaining equity participation in ATL, the Brazilian wireless company that operates in Rio de Janeiro. The transaction involves the purchase of 40.6% of ATL for a purchase price of 400 million Dollars, to be paid in two exhibitions, one for 300 million Dollars upon closing, and the other one in May 15, 2002, for the remaining 100 million Dollars. Once the transaction is completed, América Móvil's interest in ATL will rise to 67.6% of which 27.0% would be held indirectly, through its affiliate *Telecom Americas*.

Purchase of four call centers

At the end of June, *Technology and Internet Holding Co.*, a newly created affiliate of América Móvil jointly owned with *Telmex* and *Grupo Carso*, completed the acquisition of *Telvista Holdings Co.*, a company formerly owned by *CompUSA*, a subsidiary of *Grupo Carso*, which groups together four call centers in the United States with a total of approximately 2,600 positions. The purchase price was set at 105 million Dollars.

Tess integrated in Telecom Americas

As regards *Tess*, the Brazilian wireless company that operates in the State of Sao Paulo (excluding the metropolitan area), its acquisition by *Telecom Americas* from *Telia* and *Algar* was completed on April 10th. Its financial results are incorporated into America Móvil's as of this quarter, under Results of affiliates.

Arbros transaction closed

The exchange of shares by which *Arbros*, an integrated communications provider based in Silver Spring, Md., received from América Móvil 100% of the shares of *CommSouth Companies* in return for a 45% stake (through stock and options) in Arbros, closed on July 1st.

New credit ratings from Moody's and S&P

Moody's Investors Service and Standard and Poor's announced their credit ratings for América Móvil, of Baa2 and BB+ respectively, for its external debt, and Aaa and AAA for domestic debt (in the local scale). The external rating from Moody's, one notch above the Mexican Government's, was a first step in that company's new policy of allowing some corporates to pierce sovereign credit ceilings.

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América Móvil Consolidated Results

AM revenues of 9.8 bn MxP

Consolidated revenues reached 9.8 billion Pesos in the second quarter of 2001 and 19.4 billion Pesos in the year through June. Quarterly revenues were up 33.0% relative to the previous year (40.6% if equipment revenues are excluded).

Telcel's share of AM revenues increases

The share of Telcel in América Móvil's revenues went up to 77.7% relative to 75.6% in the previous quarter, followed by TracFone and Telgua which remained practicaly unchanged compared with the preceding quarter. Within Telgua, the relative importance of wireless revenues continued to rise, from 16.6% in the first quarter to 17.2%. In fact, over the first six months of the year they increased at nearly twice the rate than those from Telgua's non-wireless operations relative to a year earlier.

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

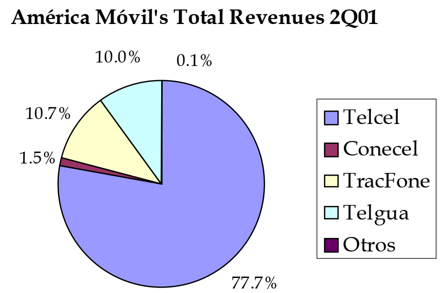
Millions of Constant Mex$ as of June 30, 2001

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Service Revenues	8,461	7,017	20.6%	16,753	10,559	59%
Equipment Revenues	628	853	-26.4%	1,331	1,593	-16%
Other	709	-495	243.3%	1,364	962	42%
Total Revenues	9,798	7,375	32.9%	19,448	13,113	48%
Cost of Service	2,057	2,661	-22.7%	4,812	3,692	30%
Cost of Equipment	1,645	1,146	43.5%	3,590	2,608	38%
Selling & Marketing Expenses	2,501	1,103	126.8%	4,107	2,219	85%
General & Administrative Expenses	721	604	19.4%	1,569	1,174	34%
Total Costs and Expenses	6,924	5,514	25.6%	14,078	9,693	45%
EBITDA	2,874	1,861	54.4%	5,370	3,420	57%
% of Total Revenues	29%	25%		28%	26%	
Depreciation & Amortization	1,024	1,013	1.1%	2,187	1,461	50%
EBIT	1,850	848	118.1%	3,184	1,960	62%
% of Total Revenues	19%	11%		16%	15%	
Interest Expense	371	371	0.0%	608	531	15%
Interest Income	-328	-853	-61.5%	-1,099	-2,618	-58%
Foreign Exchange Loss	102	-867	111.8%	328	-564	158%
Monetary Result	406	485	-16.3%	483	1,566	-69%
Comprehensive Financing (Income) Cost	551	-864	163.8%	320	-1,085	130%
Other Income and Expenses	104	-144	172.2%	239	-51	569%
Income & Deferred Taxes	561	929	-39.6%	858	1,525	-44%
Net Income before Minority Interest and Equity in Results of affiliates & minority	634	927	-31.6%	1,767	1,570	13%
minus						
Equity in Results of affiliates & minority	771	106	627.4%	1,577	220	618%
Minority Interest	-36	31	-216.8%	-97	85	-213%
Net Income	-101	790	-112.8%	287	1,265	-77%

EBITDA up, to 2.9 bn MxP

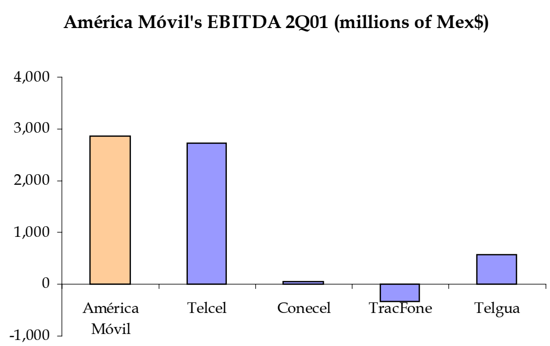
EBITDA came in at 2.9 billion Pesos in the quarter and 5.4 billion Pesos in the first half of the year, on the back of strong results in Telcel and Telgua (36% and 53% margins respectively) and smaller EBITDA losses at Tracfone, which reflect markedly lower subscriber growth relative to the previous two quarters. The wireless arm of Telgua (Sercom) and the Ecuadorian company Conecel both saw improvements in their EBITDA margins relative to the first quarter's, from 20.4% to 27.2% and from 25% to 33% respectively.

Whereas the EBITDA of the second quarter exceeded that of the first quarter by 15%, the net income before minority interest and results of affiliates ended up 32% lower, due essentially to the reduction in the net cash position of América Móvil and its impact on net interest payments, as well as to foreign exchange losses associated with the effect of the appreciation of the Peso vs. the Dollar on the net dollar assets.



The affiliates generated a net loss (weighted by the equity participation of América Móvil) of 0.7 billion Pesos in the second quarter, which reflects the incorporation, in the second quarter, of Tess as an affiliate and the foreign exchange losses generated by the devaluation of the Brazilian Real. The second quarter's net result for América Móvil was a loss of 101 million Pesos, which translated into a net gain of 287 million pesos in the first half.

Net debt of 1.1 bn MxP



In the second quarter, the cash and securities position of América Móvil came down by 7.9 billion Pesos, to 9.7 billion Pesos in June, whereas consolidated debt rose from 9.4 to 11 billion Pesos. Thus, América Móvil moved from a net cash position of 8.2 billion Pesos to a net debt position of 1.1 billion Pesos. The main factors behind the reduction of the cash and securities balance were the repurchase of América Móvil shares in the market and capital payments to Telecom Americas linked to the acquisition of Tess.

TA venture notes down to 30 MDls

Venture notes issued on behalf of Telecom Americas, akin to subscribed capital not yet paid in, currently amount to 30 million Dollars, after América Móvil's cancelation of 141 million Dollars through the tendering of shares (see Relevant Events).

BALANCE SHEET

America Movil Consolidated

Millions of Constant Mex$ as of June 31, 2001

	Jun-01	Dec 00	Var.%		Jun-01	Dec 00	Var.%
Current Assets				Current Liabilities			
Cash & Securities	9,735	24,606	-60.4%	Short Term Debt*	8,316	6,881	20.9%
Accounts Receivable	3,263	1,896	72.1%	Accounts Payable	7,212	8,192	-12.0%
Other Accounts Receivable	455	1,927	-76.4%	Taxes Payable	679	539	25.9%
Intercompany Accounts Receivable	868	1,630	-46.7%	Intercompany Accounts Payable	892	20	n.a
Other Current Assets	1,011	493	105.1%	Other Current Liabilities	1,071	2,554	-58.1%
Inventories	2,349	3,664	-35.9%				
	17,681	34,216	-48.3%		18,170	18,186	-0.1%
Plant & Equipment	35,604	33,844	5.2%				
Investments in Affiliates	19,662	13,114	49.9%				
				Long Term Debt	2,554	1,209	111.3%
Long-Term Assets				Other Long-Term Liabilities	2,559	3,783	-32.4%
Goodwill (Net)	7,832	7,247	8.1%		5,113	4,992	2.4%
Licenses (Net)	2,313	2,465	-6.2%				
Deferred Assets	696	0	n.a	Shareholder's Equity	60,504	67,707	-10.6%
Total Assets	83,788	90,885	-7.8%	Total Liabilities and Equity	83,788	90,885	-7.8%

* includes current portion of Long Term Debt

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Telcel

1.5 million new subscribers

Telcel's strong performance continued during the second quarter of 2001. The subscriber base reached 13.2 million customers at the end of June, with net additions of 1.5 million (10.2%) during the second quarter (compared to net additions of 1.2 million in the first quarter). Improvements in productivity continued as shown by the ratio of subscribers per employee which rose to 1,847 from 1,730 in the first quarter of 2001.

INCOME STATEMENT (in accordance with Local GAAP)

Telcel

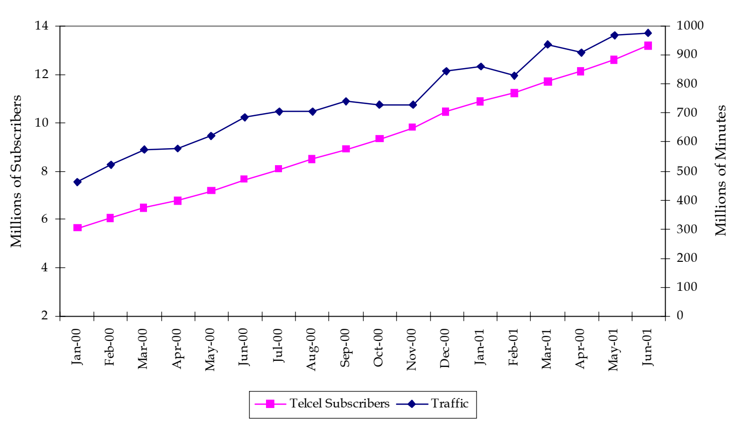
Millions of Constant Mex $ as of June 30, 2001

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Service Revenues	6,850	4,563	50%	13,375	8,667	54%
Equipment Revenues	470	659	-29%	982	1,346	-27%
Others	289	198	46%	546	397	38%
Total Revenues	7,609	5,420	40%	14,903	10,410	43%
Cost of Service	1,840	1,040	77%	3,475	1,920	81%
Cost of Equipment	1,304	1,093	19%	2,685	2,319	16%
Selling & Marketing Expenses	1,541	1,205	28%	3,029	2,384	27%
General & Administrative Expenses	207	206	0%	400	411	-3%
Total Costs & Expenses	4,892	3,544	38%	9,589	7,034	36%
EBITDA	2,717	1,876	45%	5,314	3,376	57%
%	36%	35%		36%	32%	
Depreciation & Amortization	555	438	27%	1,205	776	55%
EBIT	2,162	1,438	50%	4,109	2,600	58%
%	28%	27%		28%	25%	
Net Interest Expense (Income)	54	146	-63%	87	273	-68%
Foreign Exchange Loss	-183	538	-134%	-206	367	-156%
Monetary Result	214	-88	-343%	-60	-157	-62%
Comprehensive Financing (Income) Cost	85	596	-86%	-179	483	-137%
Other cost and Expenses	137	-54	-354%	192	-56	-443%
Income & Deferred Taxes	327	220	49%	365	220	66%
Participation in affiliates	60	0	n.a	0	0	n.a.
Net Income	1,553	676	130%	3,731	1,953	91%

Revenues of 7.6 bn MxP

Revenues for the second quarter closed at 7.6 billion Pesos, 40% higher relative to those of the same period of 2000, with service revenues growing 50% on the back of traffic and subscriber growth. Other revenues, which include, among others, roaming fees, rose 45% on a year-on-year basis.

Telcel Traffic and Subscribers



2Q01 EBITDA of 2.7 bn MxP

A continuous effort at controlling costs and expenses (which remained flat relative to the first quarter of 2001) allowed EBITDA to increase at a higher rate than that of revenues and thus support an increase in margins from 32.4% in the first half of 2000 to 35.7% at the close of June 2001. EBITDA for the first half of the year stood at 5.3 billion Pesos, 57% more than the one observed a year before.

Telcel's net income reached 1.5 billion Pesos, 20.4% of total revenues in the period, an increase of 130% compared with that of the second quarter of 2000.

Telcel's Operating Data

	2Q01	1Q01	Var*	2Q00	Var*
Licensed Pops (millions)	97	97	-0.4%	97	-0.2%
Subscribers (thousands)	13,186	11,714	12.6%	7,637	72.7%
Postpaid	1,043	1,011	3.1%	866	20.4%
Prepaid	12,143	10,702	13.5%	6,771	79.3%
MOU	77	78	-1.7%	89	-14.2%
Postpaid	270	258	4.8%	243	11.2%
Prepaid	59	60	-1.7%	68	-13.2%
ARPU (Mex$)	204	202	1.1%	240	-15.0%
Postpaid	952	893	6.7%	899	5.9%
Prepaid	136	134	1.8%	149	-8.3%
Churn (%)	2.62%	2.83%		2.40%	
Headcount	7,138	6,771	5.4%	5,606	

* Percentage change of 2Q01 relative to 1Q01 and 2Q00

Notes

1) ARPU US$ = 22, 22 and 26 for the 2Q01,1Q01 and 2Q00, respectively.
2) Postpaid ARPU US$ = 105, 98 and 99 for the 2Q01, 1Q01 and 2Q00, respectively.
3) Prepaid ARPU US$ = 15, 15 and 16 for the 2Q01, 1Q01 and 2Q00, respectively.
4) Churn = quarterly.

Telcel's Traffic

	2Q01	2Q00
Digital	51.2%	30.8%
Analog	48.8%	69.2%

Source: Telcel, Engineering Division

Digital traffic continued to rise as a proportion of Telcel's total traffic, reaching 51.2% in the second quarter. This number is higher by approximately 20 percentage points than the one seen in the same period of 2000 and by 5.4 percentage points relative to that of the first quarter.

Telgua

EBITDA margin of 58%

Telgua's EBITDA margin soared in the second quarter, reaching 57.6% of revenues compared to 35.7% a year earlier, as revenues continued to grow while costs came down sharply relative to the same period of 2000.

320,000 mobile subscribers in June

At 108 million Dollars, consolidated revenues for the second quarter were up 7% year-on-year. This reflected the expansion of both the cellular subscriber base and the number of fixed lines in operation, the former registering a net gain of 29 thousand subscribers, to 320 thousand, whereas the latter increased by approximately 12,300 lines, to 671,270.

Telgua, the fixed-wireline company, generated in the second quarter of the year over two thirds of consolidated revenues, followed by Sercom, its wireless arm, with 17.2%.

Costs and expenses down 29% yoy

Costs and expenses were down significantly, 29% year-on-year and 16% with respect to the first quarter, reflecting lower interconnection expenses, cheaper handsets, less marketing costs, reduced commissions paid to distributors and smaller bad-debt provisions.

EBITDA of 62 MDls in 2Q01

The reduction in costs and expenses was instrumental in bringing about a strong EBITDA performance. EBITDA jumped to 62 million Dollars in the quarter, from 36 million Dollars the previous year. Net income for the quarter stood at 8.1 million Dollars, and at 19.6 million Dollars for the first six months of 2001 (vs. a net loss of 1 million Dollars in the same period of 2000).

INCOME STATEMENT (in accordance with Local GAAP)

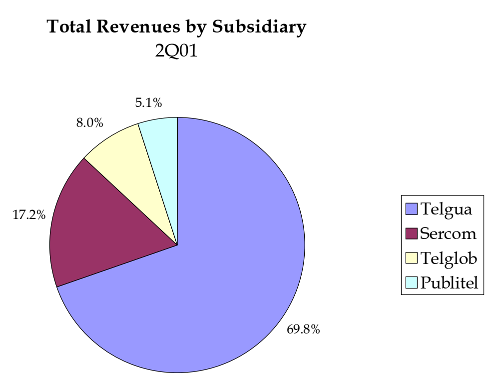
Telgua Consolidated

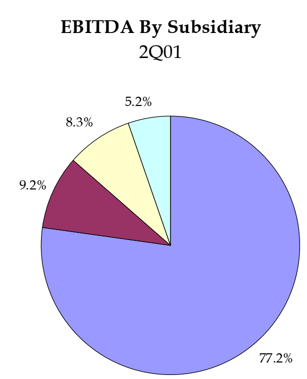
Millions of Constant US$ as of June 30, 2001

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Service Revenues	102	98	4%	194	182	7%
Equipment Revenues	2	2	55%	4	5	-12%
Other	3	1	257%	9	7	20%
Total Revenues	108	101	7%	208	195	7%
Cost of Service	8	11	-33%	18	17	4%
Cost of Equipment	9	11	-21%	17	24	-30%
Selling & Marketing Expenses	8	10	-19%	17	18	-6%
General & Administrative Expenses	21	32	-34%	46	55	-16%
Total Costs & Expenses	46	65	-29%	97	113	-15%
EBITDA	62	36	73%	111	82	36%
%	57.6%	35.7%		53.4%	41.8%	
Depreciation & Amortization	24	19	28%	44	37	19%
EBIT	38	17	122%	67	45	50%
%	35.4%	17.1%		32.4%	23.1%	
Net Interest Expense (Income)	14	14	-3%	22	32	-30%
Foreign Exchange Loss	4	0	n.a.	5	0	n.a.
Monetary Result	0	0	n.a.	0	0	n.a.
Comprehensive Financing (Income) Cost	17	14	21%	28	32	-13%
Other Income & Expenses	0	2	-97%	0	1	-67%
Income & Deferred Taxes	13	6	117%	21	13	57%
Minority Interest	0	0	n.a.	0	0	n.a.
Net Income	8	-5	-260%	20	-1	n.a

Wireless' share of revenues, ebitda, up

Sercom's relative importance within the Telgua group has continued to increase, both in terms of revenues and EBITDA. Its revenues of 20 million Dollars were 16.3% higher than the previous quarter's and 39% greater to those of a year earlier, whereas its EBITDA, at 5.6 million Dollars, was up 55.3% from the previous quarter. (Last year an EBITDA loss of 2 million Dollars was observed). Sercom's EBITDA represented 9.2% of the consolidated EBITDA, compared to 7.1% in the first quarter.





On a year-on-year basis Sercom's subscribers doubled As of June 30, 2001 prepaid subscribers represented 78% of total subscribers. Market share increased 10.5% in the last twelve months, to reach almost 40%.

Sercom's Operating Data

	2Q01	1Q01	Var *	2Q00	Var *
Licensed Pops (millions)	11.6	11.5	0.8%	11.24	3.1%
Subscribers (thousands)	320	291	9.7%	159	100.5%
Postpaid	67	81	-16.9%	85	-20.6%
Prepaid	252	210	19.9%	75	238.2%
MOU	196.0	183.8	6.6%	215.0	-8.8%
Postpaid	239.3	220.5	8.5%	290.0	-17.5%
Prepaid	182.0	168.5	8.0%	175.0	4.0%
ARPU (US$)	18.17	18.66	-2.6%	28.89	-37.1%
Postpaid	33.68	37.33	-9.8%	40.64	-17.1%
Prepaid	11.81	10.85	8.9%	12.92	-8.5%
Churn (%)	1.9%	1.4%		1.2%	
Headcount	338	340	-0.6%	285	18.6%
Market Share **	39.7%	38.9%		29.2%	

* Percentage change of 2Q01 relative to 1Q01 and 2Q00
**estimated

Tracfone

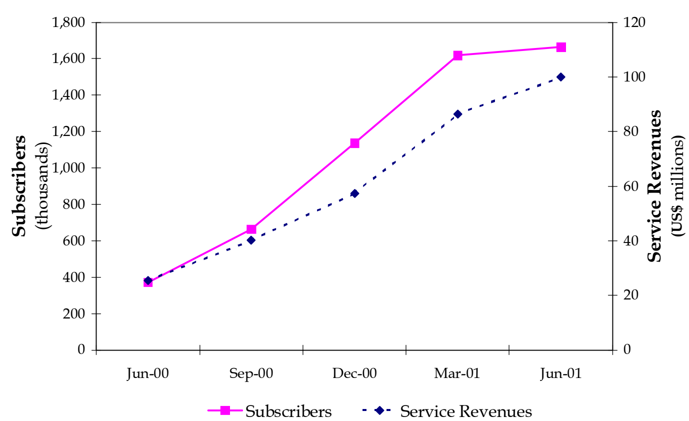
Slowdown in subscriber growth

Tracfone's subscriber growth rate experienced a significant slowdown in the second quarter of 2001 relative to the previous quarters. Net subscriber gains were down to 47 thousand, following two successive quarters of almost half a million subscribers in each one. This shift, which was essentially due to the generalized slowdown in the U.S. economy, also reflects a change in the strategy of the company, which is to focus more on profitability even at the cost of growing less rapidly.

Revenue growth steady

In spite of the slowdown in subscriber growth, revenues continued to grow at quite a healthy pace, very much in line with that of previous quarters. They totaled 115 million Dollars in the quarter, an increase of 12% in relation to the first quarter. Service revenues, 87% of the total, were up 16%.

Tracfone's Subscribers & Service Revenues



EBITDA losses down to 37 MDls

The growth of revenues, together with improvements in most cost lines, allowed for an important reduction in EBITDA losses, from 55 million Dollars in the first quarter to 37 million Dollars in the second (relative to revenues, these losses fell from 53.3%. to 32.4%). When compared to the number of active subscribers, the EBITDA loss went down from 34 Dollars in the first quarter to 22 Dollars per customer, a 33.9% decline.

Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

USA TracFone

Ecuador Conecel

Puerto Rico Cellular Communications of Puerto Rico

Brazil/Colombia Telecom Americas

Broadband

Venezuela Génesis

Brazil Canbrás

Argentina Techtel

Spain FirstMark

Other Businesses

Mexico Cablevisión

Speedy Móvil

USA CompUSA

ARBROS

The improvements in costs relative to the previous quarter's include airtime costs; commissions; and general and administrative expenses.

INCOME STATEMENT (in accordance with US GAAP)

TracFone

US$ thousands

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Airtime Revenue	99,855	25,485	291.8%	186,209	46,323	302.0%
Phone Revenue	15,235	15,688	-2.9%	31,923	17,485	82.6%
Total Revenue	115,090	41,173	179.5%	218,132	63,808	241.9%
Airtime Cost	40,087	12,845	212.1%	74,938	22,973	226.2%
Phone Cost	39,712	15,126	162.5%	85,857	16,468	421.4%
Other Cost	0	0	n.a.	0	113	-100.0%
Gross Profit	35,291	13,202	167.3%	57,337	24,254	136.4%
Gross Profit - Airtime	59,768	12,640	372.9%	111,271	23,350	376.5%
Retailer Commission	17,744	5,673	212.8%	36,315	10,432	248.1%
General & Administrative Expenses	28,598	12,569	127.5%	63,774	20,464	211.6%
Acquisition Costs	26,295	20,298	29.5%	49,553	26,620	86.1%
EBITDA	-37,345	-25,337	47.4%	-92,304	-33,261	177.5%
Depreciation & Amortization	2,906	1,075	170.3%	5,625	2,112	166.3%
Net Interest Expense (Income)	-353	187	-288.5%	-714	643	-211.0%
Net Income (Loss)	-39,898	-26,600	50.0%	-97,215	-36,017	169.9%

TracFone's Operating Data

	2Q01	1Q01	Var*	2Q00	Var*
Licensed Pops (millions)	275	275	0.0%	n.a.	
Subscribers (thousands)	1,665	1,618	2.9%	374	345.7%
MOU	49	49	0.0%	62	-21.6%
ARPU (US$)	21	21	-1.7%	29	-27.9%
Churn (%)	11.6%	7.8%		9.5%	
Headcount	1,046	1,179	-11.3%	815	28.3%

* Percentage change of 2Q01 relative to 1Q01 and 2Q00

Conecel

EBITDA margin of 32.5%

Conecel's operations continued to improve on the back of cost contention and sustained subscriber and revenue growth, with the EBITDA margin rising to 32.5% in the second quarter, compared to 25% in the first quarter and to a negative margin of 24% a year before.

Total revenues reached 16.7 million Dollars in the second quarter, outpacing costs and expenses (23% vs. 10% quarter on quarter). Thus, EBITDA increased by 51% in the period, to 5.4 million Dollars. Interest expenses decreased 71%, mainly due to the write-off of certain deferred charges related to Conecel´s bonds issued in 1998.

61,000 new subscribers

Conecel continued expanding its subscriber base. As of June 2001, the number of subscribers was 350 thousand, 64% higher than the number registered during the same period for 2000. Prepaid subscribers represent 85% of the total.

Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

USA TracFone

Ecuador Conecel

Puerto Rico Cellular Communications of Puerto Rico

Brazil/Colombia Telecom Americas

Broadband

Venezuela Génesis

Brazil Canbrás

Argentina Techtel

Spain FirstMark

Other Businesses

Mexico Cablevisión

Speedy Móvil

USA CompUSA

ARBROS

INCOME STATEMENT (in accordance with Local GAAP)

Conecel

Thousands of Constant US$ as of June 30, 2001

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Service Revenues	15,191	14,488	5%	28,089	33,286	-16%
Equipment Revenues	1,177	1,165	1%	2,321	2,375	-2%
Others	294	698	-58%	479	1,634	-71%
Total Revenues	16,661	16,350	2%	30,889	37,295	-17%
Cost of Service	1,314	2,252	-42%	2,666	5,036	-47%
Cost of Equipment	1,963	4,960	-60%	3,625	8,917	-59%
Selling & Marketing Expenses	3,269	3,029	8%	7,283	9,440	-23%
General & Administrative Expenses	4,692	10,048	-53%	8,333	25,721	-68%
Total Costs & Expenses	11,238	20,288	-45%	21,908	49,114	-55%
EBITDA	5,423	-3,938	238%	8,981	-11,819	176%
%	32.5%	-24.1%		29.1%	-31.7%	
Depreciation & Amortization	5,310	6,522	-19%	10,652	14,990	-29%
EBIT	113	-10,460	101%	-1,671	-26,809	94%
%	0.7%	-64.0%		-5.4%	-71.9%	
Net Interest Expense (Income)	1,282	4,435	-71%	2,847	14,671	-81%
Foreign Exchange Loss	0	299	-100%	0	4,425	-100%
Comprehensive Financing (Income) Cost	1,282	4,733	-73%	2,847	19,097	-85%
Other Income & Expenses	0	-8,561	-100%	0	-8,561	-100%
Income & Deferred Taxes	0	0	n.a	0	0	n.a
Net Income	-1,168	-6,633	-82%	-4,518	-37,344	-88%

Conecel's Operating Data

	2Q01	1Q01	Var *	2Q00	Var *
Licensed Pops (millions)	13	13	-1.9%	13	1.8%
Subscribers (thousands)	350	289	21.3%	214	63.9%
Postpaid	54	48	12.3%	54	0.5%
Prepaid	297	239	24.1%	160	85.0%
MOU	70	68	2.4%	101	-31.3%
Postpaid	194	191	1.8%	267	-27.2%
Prepaid	46	42	8.7%	47	-2.8%
ARPU (US$)	15.04	14.18	6.1%	16	-8.1%
Postpaid	47.56	45.23	5.1%	47	1.0%
Prepaid	9.11	7.79	16.9%	7	37.3%
Churn (%)	2.2%	4.1%	-45.5%	3.7%	
Headcount	883	865	2.1%	910	-3.0%
Market Share **	56%	55%	1.2%	48%	

* Percentage change of 2Q01 relative to 1Q01 and 2Q00

** Estimated

Cellular Communications of Puerto Rico

EBITDA margin reaches 40%

CCPR's EBITDA margin reached almost 40% in the second quarter, equivalent to 28 million Dollars, on revenues of 72 million Dollars. Revenues outpaced costs on a year-on-year basis by almost 2.5 to 1. For the second quarter, CCPR obtained 22,000 new subscribers, where 59% were postpaid.

CCPR's Operating Data

	2Q01	1Q01	Var*	2Q00	Var*
Licensed Pops (millions)	4	3	0.6%	3	0.6%
Subscribers (thousands)	572	550	4.0%	468	22.4%
Postpaid	268	255	5.3%	175	53.8%
Prepaid	304	295	2.9%	293	3.7%
MOU	261	218	19.6%	147	77.6%
Postpaid	509	424	19.9%	341	49.4%
Prepaid	42	50	-14.7%	39	9.5%
ARPU (US$)	40	33	21.3%	38	4.9%
Postpaid	70	52	34.6%	78	-10.5%
Prepaid	14	15	-3.6%	16	-13.0%
Churn (%)	4.27%	4.13%		3.48%	
Headcount	811	766	5.9%	784	3.4%
Market Share **	40.0%	40.0%		n.a.	

* Percentage change of 2Q01 relative to 1Q01 and 2Q00

** Estimated

Income Statement (in accordance with US GAAP)

CCPR

Thousands of US$

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Service Revenues	65,613	51,242	28%	120,826	99,392	22%
Equipment Revenues	3,103	6,191	-50%	7,698	12,384	-38%
Others	2,827	0	n.a	4,886	0	n.a
Total Revenues	71,543	57,433	25%	133,409	111,776	19%
Cost of Service	0	0	n.a	0	0	n.a
Cost of Equipment	6,655	9,228	-28%	17,122	19,614	-13%
Selling & Marketing Expenses	33,432	28,617	17%	63,319	56,225	13%
General & Administrative Expenses	3,194	1,936	65%	7,230	3,842	88%
Total Costs & Expenses	43,281	39,781	9%	87,671	79,681	10%
EBITDA	28,262	17,652	60%	45,739	32,095	43%
%	39.5%	30.7%		34.3%	28.7%	
Depreciation & Amortization	17,346	21,476	-19%	36,036	47,553	-24%
EBIT	10,915	-3,824	385%	9,703	-15,458	163%
%	15.3%	-6.7%		7.3%	-13.8%	
Net Interest Expense (Income)	8,398	7,501	12%	16,650	15,027	11%
Foreign Exchange Loss	0	0	n.a	0	0	n.a.
Comprehensive Financing (Income) Cost	8,398	7,501	12%	16,650	15,027	11%
Other Income & Expenses	-1,016	0	n.a.	-1,559	0	n.a.
Income & Deferred Taxes	1,696	-1,578	-207%	-626	-3,078	-80%
Minority Interest	-1,031	-4,873	-79%	-4,306	-12,955	-67%
Net Income	2,868	-4,874	-159%	-457	-14,452	97%

Telecom Américas Brazilian Wireless Operations

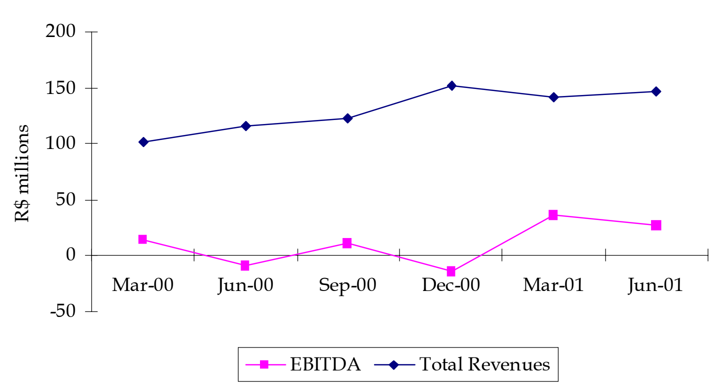
3.8 million Brazilian wireless subscribers

The subscriber base of the Brazilian companies in which Telecom Americas has an ownership interest--ATL, Americel, Telet and now Tess--reached 3.8 million subscribers at the end of June, 66% more than in the same period of 2000. Net subscriber gains in the quarter were 206 thousand, compared to 122 thousand in the previous quarter.

Revenues of 440 MR in 2Q01

The companies had combined revenues of 440 million Reais in the second quarter, 27% higher than in the year before (service revenues were up 37%). For the first six months, total revenues reached 866 million Reais and were 33% higher than in the first half of 2000, with service revenues growing more rapidly (43%).

Brazilian Wireless Operations' Revenue and EBITDA



Brazilian Wireless Operations* (in accordance with Local GAAP)

Thousands of Constant R$ as of June 30, 2001

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Service Revenues	375,278	274,920	37%	738,930	517,268	43%
Equipment Revenues	64,773	72,552	-11%	127,545	136,508	-7%
Total Revenues	440,051	347,472	27%	866,475	653,776	33%
Cost of Service	40,323	25,728	57%	81,331	35,433	130%
Cost of Equipment	108,736	134,820	-19%	177,621	201,073	-12%
Selling & Marketing Expenses	130,827	125,227	4%	250,364	231,725	8%
General & Administrative Expenses	76,872	86,595	-11%	165,375	168,679	-2%
Total Costs & Expenses	356,758	372,370	-4%	674,691	636,910	6%
EBITDA	83,293	-24,898	435%	191,784	16,866	n.a.
%	18.9%	-7.2%		22.1%	2.6%	
Depreciation & Amortization	147,103	124,825	18%	137,246	251,062	-45%
EBIT	-63,810	-149,723	-57%	54,539	-234,196	123%
%	-14.5%	-43.1%		6.3%	-35.8%	
Net Interest Expense (Income)	151,994	116,302	31%	262,323	156,645	67%
Foreign Exchange Loss	162,384	59,469	173%	367,051	24,416	n.a.
Comprehensive Financing (Income) Cost	314,378	175,771	79%	629,375	181,061	248%
Other Income & Expenses	21,319	38,503	-45%	39,297	84,220	-53%
Income & Deferred Taxes	0	-57,203	-100%	0	-94,779	-100%
Net Income	-399,507	-306,793	30%	-614,133	-404,698	52%

*including Tess

Excludes for comparisson purposes inflationary accounting, although such accounting is used for the consolidation of América Móvil's operations

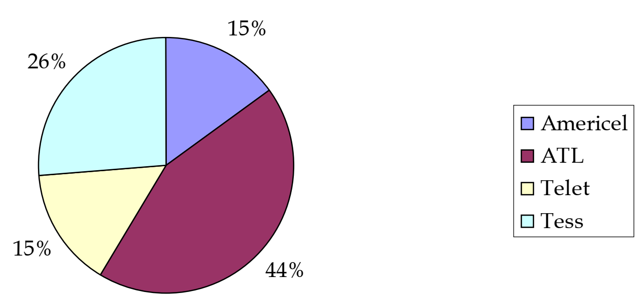
EBITDA of 83 MR; margin up to 19%

The efforts to reduce costs paid off, resulting in a year-on-year reduction of costs of 4%. This contributed, along with the expansion of revenues, to strengthen the group's EBITDA figures, reverting the loss registered in the second quarter of 2000 (-25 million Reais) and generating instead 83 million Reais in the same period this year. EBITDA represented 19% of revenues in the quarter.

Telecom Américas began to consolidate Tess, a Brazilian wireless company which operates in the state of Sâo Paulo, excluding the metropolitan area of the City of Sâo Paulo, in April. With 26% of the group's revenues, Tess is the second largest operation of Telecom Americas in Brazil.

Brazilian Wireless Operations' Accumulated Revenues

Jan-Jun 01



Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

USA TracFone

Ecuador Conecel

Puerto Rico Cellular Communications of Puerto Rico

Brazil/Colombia Telecom Americas

Broadband

Venezuela Génesis

Brazil Canbrás

Argentina Techtel

Spain FirstMark

Other Businesses

Mexico Cablevisión

Speedy Móvil

USA CompUSA

ARBROS

BRAZILIAN WIRELESS SUBSCRIBERS

Thousands

	2Q01	2Q00	Var%.
Total	3,816	2,302	66%
Prepaid	3,197	1,847	73%
Postpaid	619	455	36%

Telecom Americas' Colombian Operations

Net gains of 144,000 subscribers in 2Q01

Comcel experienced rapid subscriber growth in the second quarter, with net gains of 144 thousand subscribers for a total of 1.36 million at the end of June, 12% more than at the close of the first quarter. Relative to the same period of 2000, the subscriber base of Comcel grew by 71%.

EBITDA of 69 MCol. Pesos

Total revenues rose 32%, year-on-year, whereas costs and expenses increased by 24%, leading to an improvement in the EBITDA margin, from 37% to 41%. EBITDA totaled 69 million Colombian Pesos in the quarter.

By June, Comcel's market share had risen to 56%, from 46% a year earlier.

INCOME STATEMENT (in accordance with Local GAAP)

Comcel

Millions of Constant COP$ as of June 30, 2001

	2Q01	2Q00	Var.%	Jan-Jun 01	Jan-Jun 00	Var.%
Service Revenues	147,184	75,275	96%	253,198	167,758	51%
Equipment Revenues	12,991	8,475	53%	27,357	14,533	88%
Others	8,040	43,496	-82%	44,324	74,883	-41%
Total Revenues	168,215	127,246	32%	324,879	257,173	26%
Cost of Service	6,366	2,825	125%	12,208	6,981	75%
Cost of Equipment	22,113	8,835	150%	42,191	21,774	94%
Selling & Marketing Expenses	50,612	40,613	25%	107,919	78,511	37%
General & Administrative Expenses	19,933	27,845	-28%	47,900	54,771	-13%
Total Costs & Expenses	99,024	80,118	24%	210,218	162,037	30%
EBITDA	69,191	47,128	47%	114,661	95,136	21%
%	41.1%	37.0%		35.3%	37.0%	
Depreciation & Amortization	27,599	26,638	4%	53,441	53,352	0%
EBIT	41,592	20,490	103%	61,221	41,784	47%
%	24.7%	16.1%		18.8%	16.2%	
Net Interest Expense (Income)	60,375	68,541	-12%	127,430	133,985	-5%
Foreign Exchange Loss	24,298	-38,819	-163%	48,254	32,805	47%
Comprehensive Financing (Income) Cost	84,673	29,721	185%	175,684	166,790	5%
Other Income & Expenses	-6,536	12,062	-154%	-10,813	5,930	-282%
Income & Deferred Taxes	3,781	2,084	81%	7,456	6,455	16%
Net Income	-40,326	-23,377	72%	-111,106	-137,391	-19%

Comcel's Operating Data

	2Q01	1Q01	Var	2Q00	Var
Licensed Pops (millions)	34	34	0.4%	34	1.7%
Subscribers (thousands)	1,360	1,216	11.8%	795	70.9%
Postpaid	313	309	1.1%	370	-15.4%
Prepaid	1,047	907	15.5%	426	145.9%
MOU	87	108	-19.4%	87	0.0%
Postpaid	285	237	20.3%	213	33.8%
Prepaid	23	25	-8.0%	34	-32.4%
ARPU (COP)	34,257	40,571	-15.6%	39,109	-12.4%
Postpaid	102,774	106,312	-3.3%	46,175	122.6%
Prepaid	12,073	16,604	-27.3%	32,929	-63.3%
Churn (%)	2.6%	3.0%		0.1%	
Headcount	1,198	1,221	-1.9%	1,570	-23.7%
Market Share **	55.8%	54.2%		46.2%	

Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

USA TracFone

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Broadband

Venezuela Génesis

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Other Businesses

Mexico Cablevisión

Speedy Móvil

USA CompUSA

ARBROS

For further information please visit our website at:

http://www.americamovil.com

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