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Highlights		AMÉRICA MÓVIL'S SECOND QUARTER OF 2002 FINANCIAL AND OPERATING REPORT	
Relevant Events		Mexico City, July 23 rd , 2002 - 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 second quarter of 2002.	
América Móvil Consolidated			
Wireless			
México Telcel	28.9 million total subs in 2Q02	América Móvil added 1.5 million subscribers in the second quarter of the year, with its wireless subscriber base reaching 28.9 million subscribers at the end of June and its fixed wireline base 754 thousand lines. Total wireless subscribers have risen 35.8% year-on-year.	
Guatemala Telgua			
Ecuador Conecel	Revenues of 13.0 bn MxP, up 26.2% yoy	Revenues of América Móvil totaled 13.0 billion pesos in the quarter, up 10.3% quarter on quarter and 26.2% annually. For the first half of the year, revenues amounted to 24.7 billion pesos and were 21.3% higher than a year before.	
Colombia Comcel	EBITDA of 4.9 bn MxP in 2Q02	EBITDA reached 4.9 billion pesos in the quarter and 8.9 billion in the semester, with the EBITDA margin soaring to 38.1% on the back of continued efficiency gains on the one hand and a one-time reduction in costs associated with the release of an accounting reserve, on the other.	
USA TracFone			
Brazil ATL Tess Telet Americel	Operating profit up 65% yoy	Operating profits were up 33.3% in the quarter and 64.6% year-on-year, to 3.2 billion pesos, representing 24.6% of total revenues.	
	Net Income of 191 mn MxP	Net income came in at 191 million pesos in the quarter, compared to a loss of 106 million pesos registered a year earlier. The profit was obtained in spite of major devaluations against the U.S. dollar of the currencies of most of the countries where América Móvil operates, with the Mexican peso falling 10.4%, the Brazilian real 22.5% and the Colombian peso 6.2% in the quarter.	
Broadband			
Venezuela Génesis			
Argentina Techtel	AMX to buy BCI's interest in TA	In June, América Móvil reached an agreement with Bell Canada International (BCI) pursuant to which the 39.1% interest in Telecom Americas owned by BCI will be sold to América Móvil. The transaction is expected to close in the week of July 22nd.	
Other Businesses			
	AMX' net debt position at 26.9 bn MxP	América Móvil's net debt increased to 26.9 billion pesos, reflecting the additional funding provided to Telecom Americas for the payment of debt as América Móvil took over the operating control of Telecom Americas. The refinancing of Telecom Americas' debt was completed in June.	
USA CompUSA			
	Credit ratings confirmed by S&P	The credit ratings of América Móvil were confirmed by Standard and Poor's at BBB- for external debt and mxAAA for internal debt, subsequent to the announcement in June of the agreement reached with BCI regarding Telecom Americas. Moody's also confirmed its local scale ratings for internal debt (Aaa.mx) but put under review its foreign currency rating (Baa1).	
	Issuance of 2.25 bn MxP in medium term notes	América Móvil issued medium term securities in the amount of 2.25 billion pesos during the second quarter, all of which were placed in the Mexican capital market.	

Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Conecel

Colombia Comcel

USA TracFone

Brazil

ATL

Tess

Telet

Americel

Broadband

Venezuela Génesis

Argentina Techtel

Other Businesses

USA CompUSA

América Móvil Fundamentals

	Jan-Jun 02	2Q02	1Q02
EPS (Mex\$ Cents)*	12.8	1.5	11.2
Earnings per ADR (US\$ Cents)	27.3	3.0	24.6
Exchange Rate Mex\$ / US\$***	9.4	9.6	9.1
Net Income (millions of Mex\$)	1,674	191	1,465
EBITDA (millions of Mex\$)	8,850	4,949	3,855
EBIT (millions of Mex\$)	5,591	3,194	2,368
Shares Outstanding	13,089,989,474	13,089,989,474	13,123,236,974
ADRs Outstanding**	654,499,474	654,499,474	656,161,849

* Net Income / Total Shares outstanding

** 20 Shares per ADR

*** period average

Relevant Events

Conclusion of TA's debt refinancing

América Móvil finalized in June the refinancing of Telecom Americas' debt. In the process, the outstanding debt of the Brazilian operating companies was significantly reduced. The only obligations of those companies still outstanding are medium-term obligations owed to the Brazilian bank BNDES and vendors, and certain debentures issued by ATL. Approximately 61.4% of the remaining debt of the operating companies is denominated in Brazilian Reais.

Increase of AMX' interest in TA to 96%

The closing of the transaction by which América Móvil will acquire Bell Canada International's (BCI) interest in Telecom Americas will take place in the week of July 22nd, 2002. The acquisition of Southwestern Bell International's (SBCI) interest will also take place this week. Following these acquisitions and the capital contributions made by América Móvil for the refinancing of Telecom Americas' debt, the interest of América Móvil in Telecom Americas will increase to 96.01%.

América Móvil's Subsidiaries & Affiliates as of June 2002

Subsidiaries

Country	Company	Business	Equity Participation	Consolidation Method
- Mexico	Telcel	wireless	100.0%	Global Consolidation Method
- Guatemala	Telgua	wireless, wireline	94.4%	Global Consolidation Method
- Ecuador	Conecel	wireless	80.6%	Global Consolidation Method
- Colombia	Comcel ⁽⁴⁾	wireless	95.7%	Global Consolidation Method
- U.S.A.	Tracfone	wireless	97.8%	Global Consolidation Method
- Argentina	Techtel	broadband, wireline	60.0%	Equity Method

Affiliates

Country	Company	Business	Equity Participation	Consolidation Method
	Telecom Americas		66.8%⁽¹⁾	
- Brazil	ATL	wireless	100.0% ⁽³⁾	Equity Method
- Brazil	Telet ⁽²⁾	wireless	76.1% ⁽³⁾	Equity Method
- Brazil	Americel ⁽²⁾	wireless	75.4% ⁽³⁾	Equity Method
- Brazil	Tess	wireless	100.0% ⁽³⁾	Equity Method
	Other Affiliates			
- Venezuela	Genesis	broadband	29.6%	Equity Method
- Spain	Iberbanda ⁽⁶⁾	broadband	20.1%	Equity Method
- U.S.A.	Arbros ⁽⁵⁾	broadband	24.9%	Equity Method
- U.S.A.	CompUSA	other	49.0%	Equity Method
- U.S.A.	Telvista	other	44.2%	Equity Method

(1) Equity Participation represents the percentage owned by América Móvil. The percentage includes capital contributions in process of being formalized.

(2) Stake of Telet and Americel will reach 81% subject to approval by ANATEL.

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

(4) Comcel holds directly 36.6% of Ocel and América Móvil holds indirectly 60.8% of Ocel.

(5) AM holds warrants that upon exercise will increase the ownership interest up to 45%.

(6) Formerly known as Firstmark Comunicaciones España, S.A.

Highlights	Interest in Comcel at 96.03%	The purchase of minority interests in Colombian company Comcel led to an increase in the interest that América Móvil holds in that company, to 96.0% by July 16th.
Relevant Events		
América Móvil Consolidated	Nearly 900 MDIs of new funding in July to cover short term debt	Subsequent to the end of the second quarter, América Móvil obtained medium term funding for nearly 900 million dollars. The funding will allow the company to retire short term debt coming due this year and in the first half of 2003. In addition, América Móvil placed during the second quarter 2.25 billion pesos in medium term notes in the Mexican capital market. The securities have three, five and seven year tenors.
Wireless		
México Telcel		Subscribers
Guatemala Telgua	Total subscriber base up 36% yoy to 28.9 mn	América Móvil's total subscriber base reached 28.9 million clients at the end of the second quarter, having increased by almost 1.5 million subscribers in the period. On average, net subscriber additions during the quarter were 7% higher compared to those of the previous quarter, as most of the operations managed to improve their rate of subscriber growth. On an annual basis, net additions totaled 7.6 million, a 36% increase over the period.
Ecuador Conecel		
Colombia Comcel		
USA TracFone	Telcel's subscriber base at 18.8 mn	Telcel gained 866 thousand new customers during the quarter, reaching a total of 18.8 million subscribers by the end of June. Net additions were somewhat lower than those registered during the previous quarters, yet still represent 58% of América Móvil's net subscriber gains in the period.
Brazil ATL		
Tess		
Telet		
Americel	Conecel and Comcel outperform	Conecel, in Ecuador, continued to outperform the other operations in terms of subscriber growth, of 19% in the quarter and 86% year-on-year, to 653 thousand subscribers. Comcel, in Colombia, also displayed great dynamism in terms of subscriber growth, registering an increase of 13% in the quarter (275 thousand new subscribers); on an annual basis, the company's net subscriber gains totaled 1 million.
Broadband		
Venezuela Génesis		
Argentina Techtel		
Other Businesses		
USA CompUSA		

Wireless Subscribers as of June 2002

Thousands

		Total ⁽¹⁾					Equity ⁽³⁾				
Country	Company	2Q02	1Q02	Var. % ⁽²⁾	2Q01	Var. % ⁽²⁾	2Q02	1Q02	Var. % ⁽²⁾	2Q01	Var. % ⁽²⁾
1) Subsidiaries											
- Mexico	Telcel	18,764	17,898	4.8%	13,186	42.3%	18,764	17,898	4.8%	13,186	42.3%
- Guatemala	Sercom ⁽⁴⁾	500	460	8.7%	320	56.3%	472	434	8.8%	294	60.7%
- Ecuador	Conecel	653	546	19.5%	350	86.3%	526	335	57.3%	215	145.0%
- Colombia	Comcel *	2,365	2,089	13.2%	1,360	73.9%	2,263	1,997	13.3%	-	n.a.
- U.S.A.	Tracfone	1,837	1,893	-3.0%	1,665	10.3%	1,797	1,851	-3.0%	1,628	10.3%
		24,119	22,886	5.4%	16,881	42.9%	23,822	22,515	5.8%	15,323	55.5%
2) Affiliates											
2.1) Telecom Americas											
- Brazil	ATL	1,997	1,935	3.2%	1,750	14.1%	1,334	885	50.7%	473	181.9%
- Brazil	Telet	927	851	9.0%	623	49.0%	471	296	59.1%	93	408.9%
- Brazil	Americel	713	640	11.5%	483	47.7%	359	221	62.7%	72	399.9%
- Brazil	Tess	1,125	1,078	4.4%	963	16.8%	751	493	52.3%	438	n.a.
		4,762	4,503	5.7%	3,819	24.7%	2,916	1,896	53.8%	1,681	73.5%
Total ⁽⁵⁾											
		28,881	27,390	5.4%	20,700	39.5%	26,737	24,410	9.5%	17,004	57.2%

* Starting in February 2002, Comcel is part of AMX's subsidiaries and as of the 1Q02 CCPR is no longer an AMX affiliate.

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

(2) Variations from 2Q02 with respect to the relevant quarters.

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

(4) Fixed line subscribers of Telgua stands at 754,412. If included in total subscribers, it adds up to 29,633 thousand customers.

(5) 2001 figures do not include CCPR's subscribers.

During the second quarter, Guatemalan Sercom's subscriber base reached a total of half a million clients, 56% more than the same period of the previous year, after net additions of 40 thousand in the quarter, while Telgua's fixed lines rose by 13 thousand, to 754 thousand lines. As regards Tracfone, it registered net disconnections of 56 thousand, a 3% decrease of its subscriber base, to 1.8 million at the end of June.

Highlights	TA's net subscriber additions of 259 thousand in 2Q02	Telecom Americas' operations registered an increase in its total combined subscriber base of 259 thousand clients to reach 4.8 million at the end of the second quarter. On average, the four Brazilian wireless companies increased their net additions by 51% relative to the previous quarter.
Relevant Events		
América Móvil Consolidated	AMX equity subscribers at 26.7 mn	Regarding América Móvil's equity subscribers, the number totaled 26.7 million at the end of June, having risen by 2.3 million in the quarter and 9.4 million on an annual basis. In addition to the companies' own subscriber growth, the increase in equity subscribers also reflects the increase of América Móvil's interest in Telecom Americas and other subsidiaries and the sale of its interest in Cingular Puerto Rico.
Wireless		
México Telcel		
Guatemala Telgua		
Ecuador Conecel	Revenues up 26% yoy to 13 bn MxP	América Móvil's revenues rose 10.3% in the second quarter, to 13.0 billion pesos, and were 26.2% higher than a year before. Service revenues were up 10.6% sequentially and 20.3% year on year. Total revenues amounted to almost 25 billion pesos in the first half of 2002, 21.3% more than in the same period of 2001.
Colombia Comcel		
USA TracFone		
Brazil		
ATL		
Tess		
Telet		
Americel		
Broadband		
Venezuela Génesis		
Argentina Techtel		
Other Businesses		
USA CompUSA		
Impact of depreciation of MxP against currencies of non-Mexican operations		The increase in peso revenues during the second quarter captures the impact on the non-peso revenues of América Móvil of the devaluation of the Mexican peso relative to the currencies of most of the countries where it operates. In the previous quarter the appreciation of the peso had resulted in the revenues of the non-Mexican operations growing, in peso terms, at a slower pace than they were doing in the local currencies. In the second quarter the Mexican peso devalued by 10.0% relative to the Guatemalan Quetzal, 3.9% relative to the Colombian peso and 10.4% relative to the U.S. dollar, thereby reversing the effect registered in the first three months of the year, with the revenues from those operations growing now more rapidly in peso terms than in the original currencies.

América Móvil Consolidated Results

América Móvil's revenues rose 10.3% in the second quarter, to 13.0 billion pesos, and were 26.2% higher than a year before. Service revenues were up 10.6% sequentially and 20.3% year on year. Total revenues amounted to almost 25 billion pesos in the first half of 2002, 21.3% more than in the same period of 2001.

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

Millions of Constant Mex\$ as of June 30, 2002

	2Q02	2Q01	Var.%	Jan-Jun 02	Jan-Jun 01	Var.%
Service Revenues	11,575	9,623	20.3%	22,041	19,003	16.0%
Equipment Revenues	1,403	659	112.9%	2,705	1,396	93.8%
Total Revenues	12,978	10,282	26.2%	24,746	20,399	21.3%
Cost of Service	2,696	2,159	24.9%	5,482	5,048	8.6%
Cost of Equipment	2,427	1,726	40.6%	4,575	3,765	21.5%
Selling, General & Administrative Expenses	2,907	3,381	-14.0%	5,839	5,954	-1.9%
Total Costs and Expenses	8,030	7,266	10.5%	15,896	14,766	7.7%
EBITDA	4,949	3,016	64.1%	8,850	5,632	57.1%
% of Total Revenues	38.1%	29.3%		35.8%	27.6%	
Depreciation & Amortization	1,754	1,075	63.2%	3,259	2,294	42.1%
EBIT	3,194	1,941	64.6%	5,591	3,339	67.4%
% of Total Revenues	24.6%	18.9%		22.6%	16.4%	
Comprehensive Financing Cost (Income)	788	578	36.2%	373	337	10.6%
Other	819	698	17.3%	1,629	1,149	41.8%
Net Income before Minority Interest and Equity Participation in Results of Affiliates & Minority	1,588	665	138.9%	3,589	1,853	93.7%
minus						
Equity Participation in Results of affiliates	1,424	809	76.0%	1,969	1,655	19.0%
Minority Interest	-27	-38	27.9%	-53	-102	47.7%
Net Income	191	-106	280.4%	1,674	300	458.2%

Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Conecel

Colombia Comcel

USA TracFone

Brazil ATL Tess Telet Americel

Broadband

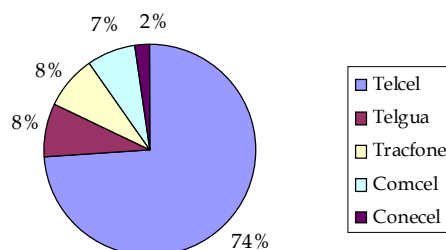
Venezuela Génesis

Argentina Techtel

Other Businesses

USA CompUSA

América Móvil's Revenues by Company 2Q02



EBITDA margin of 38.1%

EBITDA rose to 4.9 billion pesos in the second quarter, 38.1% of total revenues, reflecting improvements by most of the subsidiaries but also a one-time effect associated with the elimination of certain accounting reserves that Telcel had created in the first quarter. For the first semester, EBITDA totaled 8.9 billion pesos, equivalent to 35.8% of total revenues.

Net income of 191 mn MxP

América Móvil's operating profit reached 3.2 billion pesos in the quarter and 5.6 billion in the semester, and was up 64.6% and 67.4%, respectively, relative to the same period a year earlier. Net income came in at 191 million pesos, down from the previous quarter, as the impact of foreign exchange losses associated with the devaluation of the Mexican peso and Brazilian reais relative to the U.S. dollar partially offset the gains attained on the operations front. For the first half of the year, net income reached 1.7 billion pesos, 5.6 times that of the first six months of 2001. Foreign exchange losses in the consolidated operations totaled 468 million pesos in the first semester, whereas those associated with the Brazilian operations (adjusted by the equity participation of América Móvil) amounted to 784 million pesos.

Net debt position at 26.9 bn MxP

The net debt position of América Móvil ended June at 26.9 billion pesos, up 10.3 billion pesos relative to March, mostly as a result of the additional funding provided to Telecom Americas for the reduction of its debt (see Relevant Events), but also reflecting share buybacks and the acquisition of minority interests in some of the subsidiaries. Since Telecom Americas will be consolidated with América Móvil beginning in July, the reduced net debt of Telecom Americas will offset the additional debt of América Móvil.

BALANCE SHEET

América Móvil Consolidated

Millions of Constant Mex\$ as of June 30, 2002

	Jun-02	Dec-01	Var. %		Jun-02	Dec-01	Var. %
Current Assets				Current Liabilities			
Cash & Securities	7,552	12,753	-40.8%	Short Term Debt*	10,398	6,688	55.5%
Accounts Receivable	3,989	4,027	-0.9%	Accounts Payable	8,275	9,882	-16.3%
Other Current Assets	7,343	2,958	148.3%	Other Current Liabilities	3,690	2,584	42.8%
Inventories	2,463	3,496	-29.5%		22,362	19,153	16.8%
	21,348	23,233	-8.1%				
Long-Term Assets				Long-Term Liabilities			
Plant & Equipment	46,084	42,859	7.5%	Long Term Debt	24,025	15,572	54.3%
Investments in Affiliates	24,824	25,100	-1.1%	Other Long-Term Liabilities	2,053	3,852	-46.7%
					26,078	19,424	34.3%
Deferred Assets				Shareholder's Equity			
Goodwill (Net)	10,173	4,239	140.0%		60,366	60,229	0.2%
Licenses (Net)	5,071	2,539	99.7%				
Deferred Assets	1,308	835	56.6%				
Total Assets	108,807	98,806	10.1%	Total Liabilities and Equity	108,807	98,806	10.1%

* includes current portion of Long Term Debt

Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Conecel

Colombia Comcel

USA TracFone

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ATL

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Argentina Techtel

Other Businesses

USA CompUSA

Telcel

Telcel's revenues up 20.7% yoy

EBITDA up 36% yoy on efficiency gains and liquidation of reserve

Telcel's revenues rose 6.9% in the second quarter and 20.7% year-on-year, to reach 9.6 billion pesos, as service revenues increased 6.5% relative to the first quarter. Prepaid ARPU increased 5% in the quarter, whereas postpaid ARPU rose 0.5% reflecting both solid growth in traffic levels and the more moderate subscriber growth.

EBITDA soared 20.7% sequentially and 35.7% annually, reaching 3.9 billion pesos in the second quarter, on the back of continued efficiency gains and a one-time adjustment associated with the decision, based on the opinion of its tax counsel, to discontinue the creation of reserves associated with the payment of the new telecom tax and to release those reserves that had already been established in the first quarter. Had no changes taken place in reference to this matter, Telcel's EBITDA nevertheless would have increased 8.5% in the quarter.

INCOME STATEMENT (in accordance with Local GAAP)

Telcel

Millions of Constant Mex\$ as of June 30, 2002

	2Q02	2Q01	Var. %	Jan-Jun 02	Jan-Jun 01	Var. %
Service Revenues	8,507	7,492	13.6%	16,494	14,590	13.1%
Equipment Revenues	1,129	493	128.9%	2,160	1,029	109.9%
Total Revenues	9,636	7,985	20.7%	18,654	15,619	19.4%
Cost of Service	1,897	1,931	-1.8%	4,004	3,642	10.0%
Cost of Equipment	1,811	1,368	32.4%	3,406	2,814	21.0%
Selling, General & Administrative Expenses	2,059	1,834	12.2%	4,167	3,593	16.0%
Total Costs & Expenses	5,767	5,134	12.3%	11,578	10,049	15.2%
EBITDA	3,869	2,851	35.7%	7,076	5,570	27.0%
%	40.2%	35.7%		37.9%	35.7%	
Depreciation & Amortization	873	582	49.9%	1,702	1,263	34.8%
EBIT	2,996	2,269	32.1%	5,374	4,307	24.8%
%	31.1%	28.4%		28.8%	27.6%	

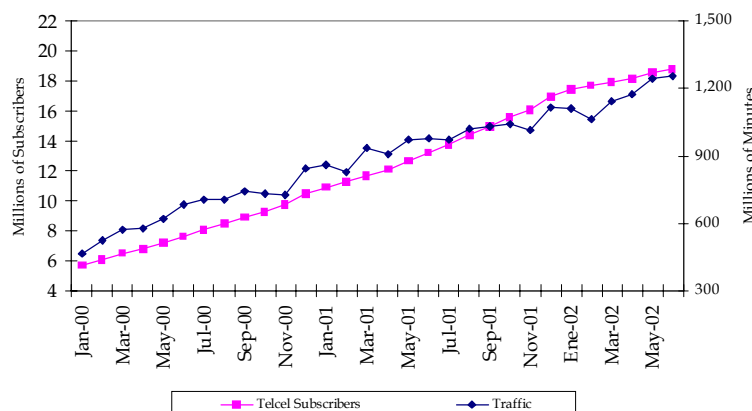
YTD EBITDA totaled 7.1 bn MxP

For the first semester, revenues totaled 18.7 billion pesos and EBITDA 7.1 billion pesos, up 19.4% and 27.0% respectively, relative to a year earlier. This resulted in an EBITDA margin of 37.9%, more than 2 percentage points higher than the same period of 2001.

Operating profit at 3 bn MxP in 2Q02

Telcel's operating profit reached 3.0 billion pesos in the quarter and 5.4 billion pesos in the six-month period, having risen by 32.1% and 24.8% with respect to the previous year.

Telcel Traffic and Subscribers



Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Conecel

Colombia Comcel

USA TracFone

Brazil

ATL

Tess

Telet

Americel

Broadband

Venezuela Génesis

Argentina Techtel

Other Businesses

USA CompUSA

Telcel's Operating Data

	2Q02	1Q02	Var ^a	2Q01	Var ^a
Licensed Pops (millions)	101	101	0.4%	98	3.6%
Subscribers (thousands)	18,764	17,898	4.8%	13,186	42.3%
Postpaid	1,260	1,202	4.8%	1,043	20.8%
Prepaid	17,504	16,696	4.8%	12,143	44.1%
MOU	67	63	5.9%	77	-13.0%
Postpaid	313	294	6.3%	271	15.6%
Prepaid	49	46	5.9%	59	-17.3%
ARPU (Mex\$)**	154	153	0.9%	204	-24.3%
Postpaid	926	921	0.5%	952	-2.8%
Prepaid	99	94	5.0%	136	-27.6%
Churn (%)	3.0%	3.20%		2.62%	
Headcount	7,934	7,851	1.1%	7,138	11.2%

** ARPU's excluding equipment revenues.

^a Percentage change of 2Q02 relative to 1Q02 and 2Q01

Notes

1) ARPU US\$ = 16, 17 and 22 for the 2Q02, 1Q02 and 2Q01, respectively.

2) Postpaid ARPU US\$ = 96, 102 and 105 for the 2Q02, 1Q02 and 2Q01, respectively.

3) Prepaid ARPU US\$ = 10, 10 and 15 for the 2Q02, 1Q02 and 2Q01, respectively.

4) Churn = quarterly in a monthly basis.

Telgua

Telgua's Revenues at 110 MDIs

During the second quarter of 2002, Telgua's total revenues stood at 110 million dollars, 0.5% higher than in the previous quarter but 4.8% lower year on year. Total costs and expenses increased by 15.1% quarter over quarter, reflecting on the one hand the increase in interconnection costs with other carriers, and on the other, the implementation of a monthly plan to increase the allowance for doubtful accounts and the reserve for obsolescence. The plan, which affects the cost of service and SG&A expenses, will remain in place until the end of the year.

INCOME STATEMENT (in accordance with Local GAAP)

Telgua

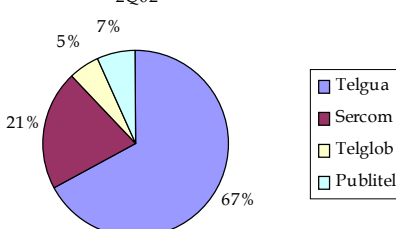
Millions of Constant US\$ as of June 30, 2002

	2Q02	2Q01	Var. %	Jan-Jun 02	Jan-Jun 01	Var. %
Service Revenues	104	113	-7.1%	209	217	-3.7%
Equipment Revenues	5	3	97.2%	9	5	92.0%
Total Revenues	110	115	-4.8%	218	222	-1.7%
Cost of Service	11	8	33.7%	18	21	-11.5%
Cost of Equipment	7	10	-26.1%	14	18	-22.7%
Selling, General & Administrative Expenses	33	31	5.0%	62	65	-3.8%
Total Costs & Expenses	51	49	3.7%	95	103	-8.6%
EBITDA	59	66	-11.1%	124	118	4.4%
%	53.7%	57.5%		56.7%	53.4%	
Depreciation & Amortization	27	26	6.6%	53	47	13.8%
EBIT	32	41	-22.2%	71	72	-1.7%
%	28.8%	35.3%		32.4%	32.4%	

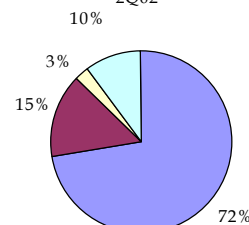
EBITDA totals 124 MDIs in semester

As a consequence of the above, EBITDA came down to 59 million dollars and the EBITDA margin decreased to 53.7%. For the first half of the year, EBITDA came in at 124 million dollars, up 4.4% from the previous year, representing an EBITDA margin of 56.7%.

Total Revenues by Subsidiary 2Q02



EBITDA by Subsidiary 2Q02



Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Conecel

Colombia Comcel

USA TracFone

Brazil

ATL

Tess

Telet

Americel

Broadband

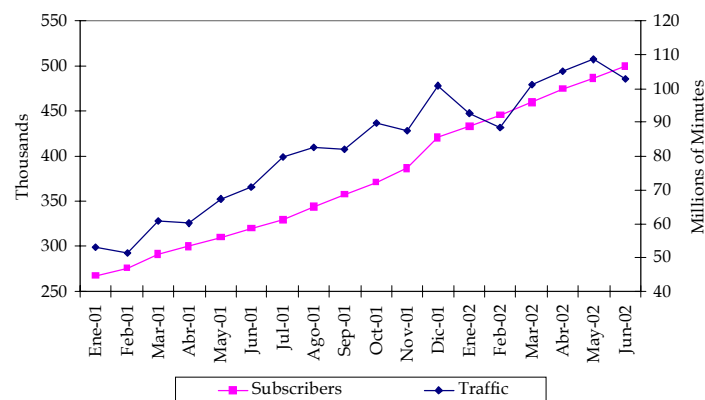
Venezuela Génesis

Argentina Techtel

Other Businesses

USA CompUSA

Sercom's Traffic and Subscribers



Sercom's Operating Data

	2Q02	1Q02	Var*	2Q01	Var*
Licensed Pops (millions)	12	12	0.3%	12	2%
Subscribers (thousands)	500	460	8.7%	320	56%
Postpaid	46	47	-1.9%	67	-32%
Prepaid	454	413	9.9%	252	80%
MOU	220	214	2.6%	196	12%
Postpaid	380	333	14.4%	239	59%
Prepaid	202	200	1.4%	182	11%
ARPU (US\$)	14	17	-19.3%	18	-25%
Postpaid	40	46	-14.1%	34	18%
Prepaid	11	13	-18.7%	12	-9%
Churn (%)	0.6%	0.8%		1.9%	
Headcount	372	375	-0.8%	338	10%

* Percentage change of 2Q02 relative to 1Q02 and 2Q01

Regarding Telgua's wireless operations, Sercom's total subscribers reached 500 thousand, a net gain of 180 thousand new customers over the last 12 months and of 40 thousand subscribers in the quarter.

Conecel

América Móvil's Ecuadorian company continues to outperform other subsidiaries in terms of subscriber growth, as its subscriber base rose to 653 thousand, a 19.5% increase sequentially and 86.3% on an annual basis.

86.3% subscriber growth yoy

INCOME STATEMENT (in accordance with Local GAAP)

Conecel

Millions of Constant US\$ as of June 30, 2002

	2Q02	2Q01	Var.%	Jan-Jun 02	Jan-Jun 01	Var.%
Service Revenues	25	18	45.3%	49	32	52%
Equipment Revenues	4	1	184.4%	6	3	126%
Total Revenues	29	19	55.2%	55	35	57%
Cost of Service	4	3	20.9%	8	7	15%
Cost of Equipment	5	2	118.1%	8	4	95%
Selling, General & Administrative Expenses	11	7	51.6%	20	14	45%
Total Costs & Expenses	20	13	54.8%	36	25	45%
EBITDA	10	6	55.9%	19	10	86%
%	32.7%	32.5%		34.4%	29.1%	
Depreciation & Amortization	7	6	15.2%	14	12	13%
EBIT	3	0	n.a.	5	-2	377%
%	9.0%	0.7%		9.5%	-5.4%	

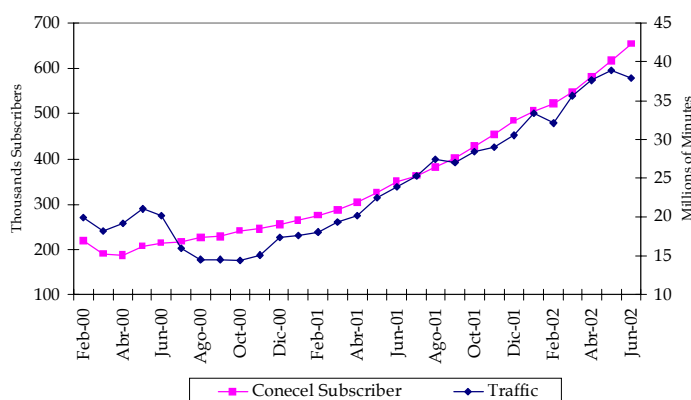
Revenues up 55% yoy

Revenues increased 14% in the quarter and 55% on an annual basis, to 29 million dollars, while EBITDA came in at 10 million dollars. The EBITDA margin, similar to the one registered a year before, was down relative to the previous quarter reflecting seasonal trends and the strong subscriber growth. The operating profit remained unchanged quarter over quarter.

Operating
profit of
5MDls
in1H02

In the first half of the year, revenues totaled 55 million dollars and EBITDA 19 million dollars, 86% more than that of the same period of 2001. The six-month operating profit of 5 million dollars compares favorably with the 2 million-dollar loss registered during the previous year.

Conecel's Traffic and Subscribers



Conecel's Operating Data

	2Q02	1Q02	Var*	2Q01	Var*
Licensed Pops (millions)	12	12	3.7%	13	-4%
Subscribers (thousands)	653	546	19.5%	350	86.3%
Postpaid	73	70	4.9%	54	35.8%
Prepaid	580	477	21.7%	297	95.5%
MOU	65	65	-0.2%	70	-6.3%
Postpaid	211	210	0.3%	194	8.5%
Prepaid	46	44	4.5%	46	0.6%
ARPU (US\$)	13	13	-0.1%	15	-12.9%
Postpaid	46	47	-1.9%	48	-3.5%
Prepaid	9	8	7.4%	9	-2.7%
Churn (%)	2.8%	3.4%		2.2%	
Headcount	895	874	2.4%	883	1.4%

* Percentage change of 2Q02 relative to 1Q02 and 2Q01

Comcel

Comcel's subscriber base reaches 2.4 million

Comcel's subscriber base reached 2.4 million, a 74% increase year on year. The company's net additions this quarter totaled 275 thousand, 34% more than in the previous period. Consequently, Comcel now ranks as the second most important subsidiary in terms of subscribers, as its share of América Móvil's net additions rose to 18% of the total.

Revenues up 72% yoy

América Móvil's Colombian subsidiary continued with its strong upward trend, with total revenues reaching 234 billion Colombian pesos (100 million dollars), an increase of 72% over twelve months, driven by a steady increase in total traffic and a broader subscriber base.

Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Concel

Colombia Comcel

USA TracFone

Brazil

ATL

Tess

Telet

Americel

Broadband

Venezuela Génesis

Argentina Techtel

Other Businesses

USA

CompUSA

INCOME STATEMENT (in accordance with US GAAP)

Comcel

Billions of Constant COP\$ as of June 30, 2002

	2Q02	2Q01	Var. %	Jan-Jun 02	Jan-Jun 01	Var. %
Service Revenues	222	123	80.1%	422	270	56.3%
Equipment Revenues	13	13	-1.8%	34	27	27.8%
Total Revenues	234	136	72.3%	456	297	53.7%
Cost of Service	40	26	51.2%	80	59	34.9%
Cost of Equipment	53	35	51.7%	110	77	43.4%
Selling, General & Administrative Expenses	69	51	37.3%	129	106	21.7%
Total Costs & Expenses	162	112	45.1%	319	242	31.8%
EBITDA	72	24	196.7%	137	55	150.9%
%	30.9%	18.0%		30.0%	18.4%	
Depreciation & Amortization	56	51	9.1%	111	97	15.0%
EBIT	17	-27	162.4%	26	-42	162.1%
%	7.1%	-19.6%		5.7%	-14.1%	

Avg. Exchange Rate COP\$/US\$:

2,333.4

2,323.1

2,306.8

2,297.7

EBITDA almost trebled yoy

In spite of the company's strong subscriber growth, total costs and expenses rose less rapidly than total revenues did. Consequently, the EBITDA rose to 72 billion Colombian pesos (31 million dollars), almost trebling that of the second quarter of 2001, whereas the EBITDA margin reached almost 31%. For the first half of the year, EBITDA added up to 137 million Colombian pesos (59 million dollars).

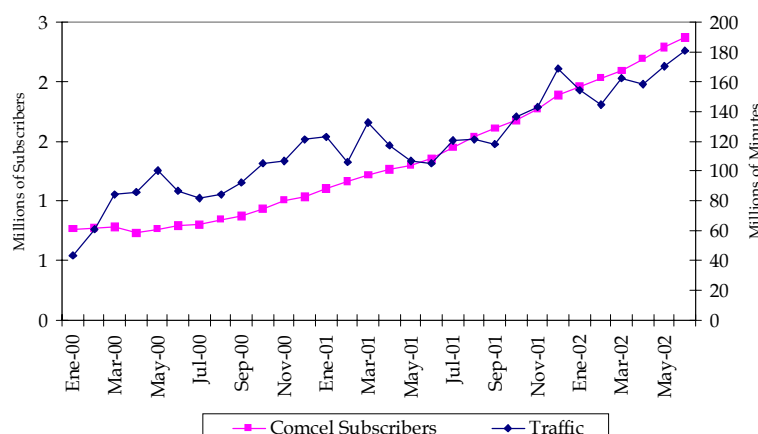
The operating profit totaled 17 billion Colombian pesos (7 million dollars), a 7.1% margin, contrasting with that of the same period of the previous year (-19.6%) and the previous quarter's (4.2%).

Comcel's Operating Data

	2Q02	1Q02	Var*	2Q01	Var*
Licensed Pops (millions)	34	34	0.4%	34	-0.1%
Subscribers (thousands)	2,365	2,089	13.2%	1,360	73.9%
Postpaid	658	492	33.7%	313	110.2%
Prepaid	1,707	1,598	6.9%	1,047	63.1%
MOU	77	76	1.6%	87	-11.4%
Postpaid	242	264	-8.5%	285	-15.1%
Prepaid	17	20	-12.9%	23	-26.1%
ARPU (COP)	32,591	32,757	-0.5%	34,257	-4.9%
Postpaid	86,022	94,885	-9.3%	102,774	-16.3%
Prepaid	13,878	14,194	-2.2%	12,073	14.9%
Churn (%)	2.0%	2.5%		2.6%	
Headcount	1,221	1,207	1.2%	1,198	1.9%

* Percentage change of 2Q02 relative to 1Q02 and 2Q01

Comcel's Traffic and Subscribers



Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Conecel

Colombia Comcel

USA TracFone

Brazil

ATL

Tess

Telet

Americel

Broadband

Venezuela Génesis

Argentina Techtel

Other Businesses

USA CompUSA

Tracfone

At the end of June Tracfone's total subscriber base reached 1.8 million, a decrease of 56 thousand subscribers compared to the end of the first quarter (3%), in spite of which the company's churn rate remained stable at 5.9%.

Tracfone's revenues at 109 MDIs in 2Q02

Total revenues in the quarter stood at 109 million dollars, slightly lower than those registered during the previous quarter on account of a reduction in handset revenues; however, airtime revenues managed to increase 3% in the quarter.

INCOME STATEMENT (in accordance with US GAAP)

TracFone

US\$ millions

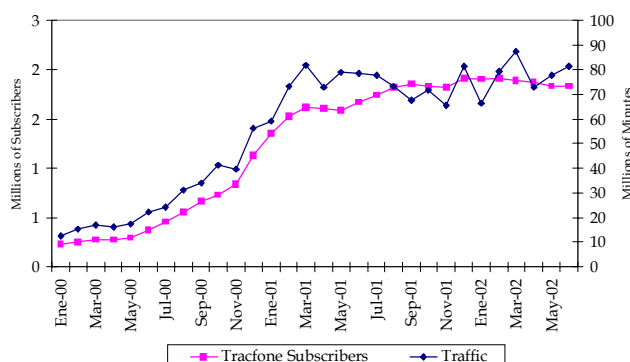
	2Q02	2Q01	Var. %	Jan-Jun 02	Jan-Jun 01	Var. %
Airtime Revenue	94	100	-6.1%	185	186	-1%
Phone Revenue	16	15	2.5%	35	32	11%
Total Revenue	109	115	-5.0%	220	218	1%
Airtime Cost	40	40	-0.7%	80	75	6%
Phone Cost	32	40	-18.9%	69	86	-19%
Gross Profit	37	35	5.9%	71	57	25%
Gross Profit - Airtime	54	60	-9.7%	105	111	-5%
Selling, General & Administrative Expenses	28	46	-39.2%	61	100	-39%
Acquisition Costs	9	26	-66.2%	21	50	-58%
EBITDA	0	-37	100.8%	-10	-92	89%
%	0.3%	-32.4%		-4.8%	-42.3%	
Depreciation & Amortization	4	3	39.2%	8	6	50%
EBIT	-4	-40	90.7%	-19	-98	81%
%	-3.4%	-35.0%		-8.6%	-44.9%	

Tracfone is EBITDA breakeven for the first time

In terms of EBITDA, and for the first time ever, the company registered a small profit in the quarter (0.3% of revenues), turning around the loss of 37 million dollars registered in the same period of the previous year and of 11 million observed in the first quarter of the year. The latter can be explained as SG&A expenses and acquisition costs, were slashed by almost 18% sequentially.

For the first half of the year, revenues reached 220 million dollars, up 1% from the previous year, and the EBITDA losses were down by 89%, to 10 million dollars.

Tracfone's Traffic and Subscribers



Highlights

Relevant Events

América Móvil Consolidated

Wireless

México Telcel

Guatemala Telgua

Ecuador Conecel

Colombia Comcel

USA TracFone

Brazil ATL Tess Telet Americel

Broadband

Venezuela Génesis

Argentina Techtel

Other Businesses

USA CompUSA

Tracfone's Operating Data

	2Q02	1Q02	Var*	2Q01	Var*
Licensed Pops (millions)	286	286	0.0%	275	4.0%
Subscribers (thousands)	1,837	1,893	-3.0%	1,665	10.3%
MOU	46	41	12.5%	49	-6.6%
ARPU (US\$)	17	16	5.5%	21	-18.5%
Churn (%)	5.9%	5.7%		11.6%	
Headcount	451	477	-5.5%	803	-43.8%

* Percentage change of 2Q02 relative to 1Q02 and 2Q01

Telecom Americas

TA's subscriber base at 4.8 mn América Móvil's Brazilian wireless operations reached a total of 4.8 million subscribers, after adding 259 thousand new customers over the 3-month period. On an annual basis, the companies registered an average subscriber growth of 25%.

Total revenues of 400 MDIs in 1H02 Total combined revenues during the second quarter added up to 505 million reais (195 million dollars), whereas year-to-date revenues stood at 993 million reais (400 million dollars), having both increased by around 16% relative to the previous year.

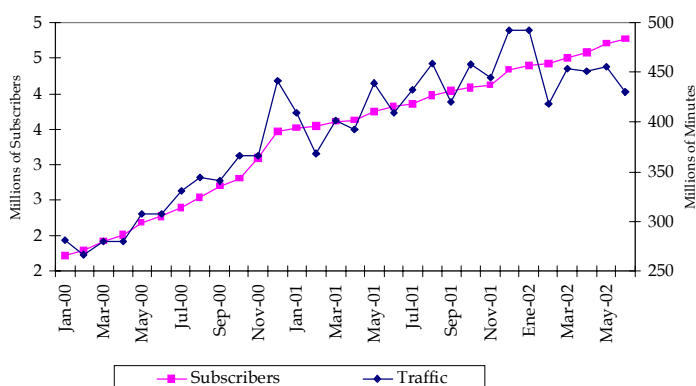
Brazilian Wireless Operations (in accordance with Local GAAP)

Millions of Constant R\$ as of June 30, 2001

	2Q02	2Q01	Var. %	Jan-Jun 02	Jan-Jun 01	Var. %
Service Revenues	401	359	11.7%	816	715	14.1%
Equipment Revenues	104	78	34.0%	177	137	29.1%
Total Revenues	505	437	15.7%	993	852	16.6%
Cost of Service	28	40	-30.5%	57	80	-28.7%
Cost of Equipment	120	108	11.1%	208	175	18.7%
Selling, General & Administrative Expenses	219	206	6.4%	433	409	5.9%
Total Costs & Expenses	367	354	3.7%	698	663	5.1%
EBITDA	138	83	67.0%	295	188	56.8%
%	27.3%	18.9%		29.7%	22.1%	
Depreciation & Amortization	160	146	9.7%	315	278	13.6%
EBIT	-22	-63	65.1%	-20	-89	77.3%
%	-4.4%	-14.5%		-2.0%	-10.5%	
Comprehensive Financing (Income) Cost	561	296	90.0%	690	602	14.5%
Other	31	21	47.6%	45	39	16.4%
Net Income	-615	-380	-61.8%	-755	-731	-3.4%

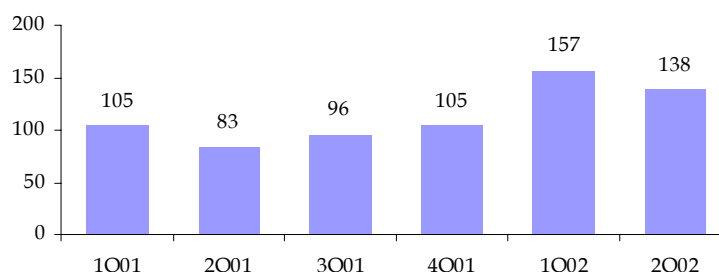
Exchange Rates R\$/US\$ End of Period and Avg. 2Q02: \$ 2.8771 and \$ 2.5866, respectively.

Telecom Americas' Traffic and Subscribers



Highlights		
Relevant Events	Combined EBITDA of 119 MDIs in 1H02	EBITDA came in at 138 million reais (53 million dollars), up 67% from the previous year but down relative to the first quarter due to seasonal factors, as can be seen in the chart. At 295 million reais (119 million dollars), accumulated EBITDA for the first six months of the year was 57% higher compared to the previous year, accounting for almost 30% of total revenues.
América Móvil Consolidated	Net loss of 755 mn reais on the back of forex losses	A 20% depreciation of the reais against the dollar helped bring about a net loss of 755 million reais (304 million dollars) in the period, as the foreign exchange losses amounted to 466 million reais.
Wireless		
México Telcel		
Guatemala Telgua		
Ecuador Conecel		
Colombia Comcel		
USA TracFone		
Brazil ATL Tess Telet Americel		
Broadband		
Venezuela Génesis		
Argentina Techtel		
Other Businesses		
USA CompUSA		

Telecom Americas' EBITDA
R\$ Million



Brazilian Wireless Subscribers

Thousands

	2Q02	2Q01	Var%.
Total	4,762	3,816	24.8%
Prepaid	4,029	3,197	26.0%
Postpaid	733	620	18.3%

For further information please visit our website at:

<http://www.americamovil.com>

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