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Central America
ACT (Guatemala)
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USA
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AMÉRICA MÓVIL'S SECOND QUARTER OF 2006 FINANCIAL AND OPERATING REPORT

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

- 7.2 M net adds in 2Q06**

 - América Móvil obtained 7.2 million new subscribers in the second quarter, bringing the number of net subscriber additions in the six months through June to 14.5 million. Our wireless subscriber base reached 107.8 million, whereas our fixed lines stood at 2.0 million, for a combined total of 109.9 million lines.
- 2.1M net adds in Colombia; 1.6M in Mexico**

 - In Colombia we obtained 2.1 million net additions, similar to the number obtained in the first quarter; in Mexico, we gained 1.6 million subscribers; in Brazil, 1.5 million; and in Argentina, 749 thousand.
- 2Q revenues up 27.2%yoy**

 - Second quarter revenues totaled 55.9 billion pesos. They were up 27.2% year-on-year, with service revenues increasing by 31.6% annually and by 7.9% sequentially. Our Brazilian operation presented the most important increase in service revenues within our subsidiaries, with an 11.2% increase quarter-over-quarter.
- YTD revenues of MxP 107 bn**

 - In the first half of the year revenues reached 106.6 billion pesos, exceeding by 26.8% those obtained a year earlier, as service revenues expanded by 30.3%.
- EBITDA margin of 36.4%**

 - EBITDA was up 67.1% annually and 11.1% sequentially, climbing to 20.4 billion pesos in the quarter. The EBITDA margin in the period, 36.4%, was 8.7 percentage points greater than the one seen a year before, as a practically all of our operations saw their EBITDA margins rise year-on-year, some of them quite significantly. Through June EBITDA reached 38.7 billion pesos.
- Op. profits doubled yoy**

 - Operating profits of 13.8 billion pesos nearly doubled those observed a year before, bringing the total for the first semester to 26.2 billion pesos.
- 2Q net profit of MxP 10.8 bn**

 - We generated a net profit of 10.8 billion pesos in the quarter, 32.8% more than in the same period of 2005, that is equivalent to 30 peso cents per share or 54 dollar cents per ADR. Net income for the first half of the year came in at 20.8 billion pesos, 62.3% more than in the same period of 2005.
- Net debt down to MxP 44.0 bn**

 - By the end of June our net debt had fallen to 44.0 billion pesos, from 56.2 billion last December. This reflects the strength of our cash flow from operations, which more than covered our capex requirements and our share buybacks and dividend payments.

Highlights

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América Móvil Consolidated

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International Operations

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Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras

USA TracFone

América Móvil Fundamentals

Constant Mex\$

	2Q06	2Q05	Var. %	Jan - Jun 06	Jan - Jun 05	Var. %
EPS (Mex\$) ⁽¹⁾	0.30	0.22	34.6%	0.58	0.35	64.4%
Earnings per ADR (US\$) ⁽²⁾	0.54	0.41	31.5%	1.06	0.63	67.0%
Net Income (millions of Mex\$)	10,834	8,157	32.8%	20,772	12,798	62.3%
EBITDA (millions of Mex\$)	20,361	12,184	67.1%	38,695	25,212	53.5%
EBIT (millions of Mex\$)	13,788	6,961	98.1%	26,167	15,164	72.6%
Shares Outstanding (billion) ⁽³⁾	36.08	36.56	-1.3%	36.08	36.56	-1.3%
ADRs Equivalent (billion) ⁽³⁾	1.80	1.83	-1.3%	1.80	1.83	-1.3%

(1) Net Income / Total Shares outstanding

(2) 20 Shares per ADR

(3) Adjusted for the 3:1 split that took place on July 18, 2005.

Relevant Events

Ranked #1 IT company by BusinessWeek

BusinessWeek magazine ranked América Móvil the number one Information Technology company in the world for the second consecutive year, in its annual "Information Technology 100". To compile the Info Tech 100, BusinessWeek analyzes over 10,000 companies worldwide.

A3 rating confirmed by Moody's

In July Moody's Investors Service confirmed America Movil's A3 rating. The rating had been put under revision after the announcement in April of America Movil's agreement to buy from Verizon its operations in the Dominican Republic, Puerto Rico and—jointly with Telmex—Venezuela. Both Standard and Poor's and Fitch Rating Services had confirmed their own credit ratings (BBB+) at the time of the announcement.

América Móvil's Subsidiaries & Affiliates as of June 2006

Country	Company	Business	Equity Participation	Consolidation Method
Subsidiaries				
- Mexico	Telcel	wireless	100.0%	Global Consolidation Method
- Argentina	CTI Móvil	wireless	100.0%	Global Consolidation Method
- Brazil	Telecom Americas	wireless	98.9%	Global Consolidation Method
- Chile	Smartcom, S.A.	wireless	100.0%	Global Consolidation Method
- Colombia	Comcel	wireless	99.2%	Global Consolidation Method
- Ecuador	Concel	wireless	100.0%	Global Consolidation Method
- El Salvador	CTE	wireless, wireline	95.8%	Global Consolidation Method
- Guatemala	ACT*	wireless, wireline	99.3%	Global Consolidation Method
- Honduras	Sercom Honduras	wireless	100.0%	Global Consolidation Method
- Nicaragua	Enitel	wireless, wireline	99.3%	Global Consolidation Method
- Paraguay	CTI Móvil	wireless	100.0%	Global Consolidation Method
- Peru	América Móvil Perú, S.A.C.	wireless	100.0%	Global Consolidation Method
- Uruguay	CTI Móvil	wireless	100.0%	Global Consolidation Method
- U.S.A.	TracFone	wireless	98.2%	Global Consolidation Method
Affiliate				
- Mexico	Telvista	other	44.7%	Equity Method

* AMX owns through ACT and directly 99% of Telgua, which owns 100% of the wireless subsidiaries Sercom in Guatemala and Nicaragua

Subscribers

110M lines in the Americas

América Móvil added 7.2 million subscribers in the second quarter, bringing to 14.5 million the number of net subscriber additions in the first half of 2006, 14.6% more than in the first semester of 2005. Our subscriber base reached 107.8 million and was up 46.2% relative to the year before. Together, fixed and wireless lines totaled nearly 110 million at the end of June.

Highlights

Relevant Events

Subscribers

América Móvil Consolidated

Mexican Operations

Mexico Telcel

International Operations

Mercosur CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile

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Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras

USA IracFone

Colombia subs doubles yoy

In Colombia we added 2.1 million subscribers in the second quarter and 4.2 million in the first half of 2006, to close June with 18.0 million clients.

39.2M subs in Mexico

Telcel in Mexico finished June with 39.2 million subscribers—21.2% more than the previous year—having obtained 1.6 million clients in the second quarter and 3.2 million subscribers through June.

Brazil 1.5 M net adds in 2Q06

In Brazil, net subscriber additions amounted to 1.5 million in the second quarter and 2.3 million in the first half of the year. Strong seasonality associated with Mother's Day and Valentine's Day led to almost twice as many net adds in the second quarter of 2006 as in the previous one. In June, Claro recorded 20.9 million subscribers, which represents a 29.3% increase year-on-year.

Over 8.0M subs in Argentina

Argentina continued to grow at a brisk pace, adding 749 thousand subscribers in the quarter and 1.4 million subscribers through the end of June. These were 7.5% higher than in the same period of 2005. Our Argentinean subscriber base surpassed the 8.0 million mark, having expanded by 63.9% from a year before.

Rapid growth in Paraguay and Uruguay

Uruguay and Paraguay have shown very dynamic growth rates. In the span of the last 12-months, Uruguay's subscriber base has quadrupled to 269 thousand while Paraguay's has more than doubled to 296 thousand.

4.8M subs in Ecuador

Ecuador's subscriber base ended June with 4.8 million subscribers, having added 319 thousand clients in the second quarter and 719 thousand new clients in the first six months of 2006, roughly as many as in the same period last year.

271 K net adds in Peru

Peru obtained 271 thousand subscribers in the second quarter, bringing its net adds through June to 533 thousand, whereas Chile added 59 thousand in the quarter, the same number as the one registered in the first quarter.

Subscribers as of June 2006

Thousands

Country	Total ⁽¹⁾					Equity ⁽²⁾				
	Jun'06	Mar'06	Var.%	Jun'05	Var.%	Jun'06	Mar'06	Var.%	Jun'05	Var.%
Mexico	39,150	37,587	4.2%	32,294	21.2%	39,150	37,587	4.2%	32,294	21.2%
Brazil	20,949	19,446	7.7%	16,201	29.3%	20,283	19,000	6.8%	15,965	27.1%
Argentina	8,054	7,304	10.3%	4,915	63.9%	8,054	7,304	10.3%	4,915	63.9%
Chile	2,001	1,942	3.0%	1,753	14.1%	2,001	1,942	3.0%	0	n.m.
Paraguay	296	231	28.1%	119	147.8%	296	231	28.1%	0	n.m.
Uruguay	269	219	22.5%	69	290.6%	269	219	22.5%	69	n.m.
Colombia	17,970	15,879	13.2%	9,174	95.9%	17,826	15,752	13.2%	9,101	95.9%
Ecuador	4,819	4,500	7.1%	3,065	57.2%	4,819	4,500	7.1%	3,065	57.2%
Peru	2,483	2,211	12.3%	1,455	70.6%	2,483	2,211	12.3%	0	n.m.
El Salvador	1,056	958	10.2%	681	55.1%	1,011	917	10.2%	651	55.2%
Guatemala	2,210	2,065	7.1%	1,589	39.1%	22	2,046	-98.9%	1,575	-98.6%
Honduras	569	495	15.0%	289	97.0%	569	495	15.0%	289	97.0%
Nicaragua	988	864	14.3%	547	80.7%	980	857	14.3%	541	81.0%
U.S.A.	7,014	6,902	1.6%	4,934	42.2%	6,888	6,777	1.6%	4,845	42.2%
Total Wireless	107,826	100,604	7.2%	73,757	46.2%	104,649	99,839	4.8%	73,309	42.8%
El Salvador	824	817	0.9%	801	2.8%	789	782	0.9%	766	2.9%
Guatemala	973	963	1.1%	928	4.9%	966	922	4.8%	920	5.0%
Nicaragua	251	244	2.8%	224	11.7%	249	242	2.8%	222	11.9%
Total Fixed	2,048	2,023	1.2%	1,954	4.8%	2,003	1,946	2.9%	1,908	5.0%
Total Lines	109,874	102,627	7.1%	75,711	45.1%	106,652	97,401	9.5%	75,217	41.8%

(1) Includes total subscribers of all companies in which América Móvil holds an economic interest; does not consider the date in which the companies started being consolidated. Total wireless historical data does not include recent acquisitions.

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

n.m. not meaningful

Highlights

Relevant Events

Subs in Central America grew 55.3%yoy

Our operations in Central America gained 441 thousand wireless subscribers in the second quarter and reached a combined subscriber base of 4.8 million at the end of June, 55.3% more than last year. Honduras and Nicaragua showed the highest rates of subscriber growth within Central America, recording yearly increases of 97.0% and 80.7%, respectively. In Guatemala, Nicaragua and El Salvador, total fixed lines stood at 2.0 million.

Subscribers

América Móvil Consolidated

US reaches 7.0M subs

In the United States, Tracfone obtained 112 thousand subscribers in the second quarter, which is seasonally the weakest in the year. Still, net additions for the first half or the year exceeded those of the same period of 2005 by 62.8%. By June, Tracfone had more than 7.0 million subscribers in the United States.

Mexican Operations

Mexico Telcel

América Móvil Consolidated

International Operations

Strong operating performance

América Móvil's second quarter results reflect the strong operating performance of its various subsidiaries, buoyed by good economic conditions in the various countries where they operate and by solid subscriber growth.

Mercosur CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile

Service revenues up 7.9% qoq

Second quarter revenues were up 27.2% year-on-year, to 55.9 billion pesos, with service revenues increasing by 31.6% annually and by 7.9% sequentially. Our Brazilian operation presented the most important increase in service revenues within the group, with an 11.2% increase quarter-over-quarter. Ecuador and Colombia also exhibited rapid service revenue growth.

Brazil Claro

Andeans Comcel Colombia Concel Ecuador Claro Peru

Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras

USA TracFone

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

Millions of constant Mex\$

	2Q06	2Q05	Var.%	Jan - Jun 06	Jan - Jun 05	Var.%
Service Revenues	46,681	35,471	31.6%	89,959	69,028	30.3%
Equipment Revenues	9,257	8,508	8.8%	16,661	15,057	10.7%
Total Revenues	55,938	43,979	27.2%	106,621	84,085	26.8%
Cost of Service	10,253	8,419	21.8%	20,031	16,337	22.6%
Cost of Equipment	15,218	14,129	7.7%	27,884	24,879	12.1%
Selling, General & Administrative Expenses	10,107	9,248	9.3%	20,011	17,657	13.3%
Total Costs and Expenses	35,577	31,795	11.9%	67,926	58,873	15.4%
EBITDA	20,361	12,184	67.1%	38,695	25,212	53.5%
% of Total Revenues	36.4%	27.7%		36.3%	30.0%	
Depreciation & Amortization	6,572	5,223	25.8%	12,528	10,048	24.7%
EBIT	13,788	6,961	98.1%	26,167	15,164	72.6%
% of Total Revenues	24.6%	15.8%		24.5%	18.0%	
Net Interest Expense	977	978	-0.1%	2,074	1,973	5.1%
Other Financial Expenses	-456	654	-169.7%	-568	993	-157.2%
Foreign Exchange Loss	484	-4,487	110.8%	-690	-4,524	84.7%
Monetary Result	-242	-589	58.9%	-1,021	-1,446	29.4%
Comprehensive Financing Cost (Income)	764	-3,444	122.2%	-206	-3,004	93.2%
Other Income and Expenses	-992	-308	-222.3%	-1,061	-282	-276.6%
Income & Deferred Taxes	3,185	2,488	28.0%	6,661	5,545	20.1%
Net Income before Minority Interest and Equity Participation in Results of Affiliates	10,832	8,225	31.7%	20,773	12,904	61.0%
<i>minus</i>						
Equity Participation in Results of Affiliates	-12	22	-153.5%	-33	53	-161.2%
Minority Interest	10	46	-79.4%	34	52	-36.1%
Net Income	10,834	8,157	32.8%	20,772	12,798	62.3%

Highlights		The growth rate of our revenues in the quarter partly reflects the effect of changes in the values of other currencies relative to the Mexican peso, as the peso depreciated relative to all other currencies within the region where we operate except the Colombian peso.									
Relevant Events											
Subscribers		Through June, our revenues totaled 106.6 billion pesos, exceeding by 26.8% those obtained a year before. In this period service revenues climbed 30.3% annually.									
América Móvil Consolidated	2Q06 EBITDA up 67.1%yoy and 11.1%qoq	The expansion of our revenues helped bring about a 67.1% annual increase in second quarter EBITDA (11.1% sequential), which reached 20.4 billion pesos, or 36.4% of revenues. The EBITDA margin in the second quarter was 8.7 percentage points greater than the one seen a year before. Overall, EBITDA reached 38.7 billion pesos in the first half of the year, 53.5% more than in the same period of 2005. The EBITDA margin stood at 36.3% for the first half of the year.									
Mexican Operations											
Mexico Telcel	EBITDA margin expansion in nearly all operations	The growth of our EBITDA summarizes the important improvements in operating performance brought about by the relative deceleration in the rate of growth of subscribers, which has made it easier—relative to the scale of our operations—to accommodate the flow of new subscribers. This effect has led to very significant margin expansions in Brazil (23.3 percentage points), Colombia (18.2 percentage points) and Argentina (19.3 percentage points) relative to the second quarter of 2005, with notable, albeit smaller, increases in the rest of our Latin American operations, including Mexico.									
International Operations											
Mercosur CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile	1H06 Op. Profit up 72.6%yoy	Having reached 13.8 billion pesos, second quarter operating profits nearly doubled those of the same period a year before. Overall, first semester operating profits, at 26.2 billion pesos, surpassed by 72.6% those observed in the first half of 2005.									
Brazil Claro	MxP 764 M financing cost	A comprehensive financing cost of 764 million pesos was registered in the second quarter. It was slightly smaller than the net interest expense generated in the period, as foreign exchange losses were offset by gains in our monetary position and in the valuation of financial instruments, including derivatives directed towards the hedging of our foreign exchange exposure.									
Andeans Comcel Colombia Concel Ecuador Claro Peru											
Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras	2Q06 net profit up 32.8%yoy	América Móvil obtained a net profit of 10.8 billion pesos in the quarter, 32.8% more than in the same period of 2005. This reflects a one-time gain of 1.2 billion pesos associated with the cancellation of duties paid to the Mexican government on service revenues under the new terms of the license for Region 9, which required only an									
USA TracFone											
Balance Sheet (in accordance with Mexican GAAP)*											
América Móvil Consolidated											
Millions of Constant Mex\$											
	Jun'06	Dec'05	Var.%	Jun'05	Var.%	Jun'06	Dec'05	Var.%	Jun'05	Var.%	
Current Assets						Current Liabilities					
Cash & Securities	41,812	12,882	224.6%	23,402	78.7%	Short Term Debt**	11,888	17,140	-30.6%	9,275	28.2%
Accounts Receivable	30,041	31,082	-3.3%	22,169	35.5%	Accounts Payable	60,634	57,493	5.5%	47,788	26.9%
Other Current Assets	5,618	3,619	55.2%	4,750	18.3%	Other Current Liabilities	19,630	15,268	28.6%	13,895	41.3%
Inventories	14,404	13,054	10.3%	10,796	33.4%		92,152	89,901	2.5%	70,958	29.9%
	91,875	60,636	51.5%	61,116	50.3%						
Long-Term Assets						Long-Term Liabilities					
Plant & Equipment	123,044	112,713	9.2%	96,792	27.1%	Long Term Debt	73,891	51,932	42.3%	52,030	42.0%
Investments in Affiliates	593	490	21.0%	778	-23.9%	Other Liabilities	3,634	3,627	0.2%	7,645	-52.5%
Deferred Assets											
Goodwill (Net)	11,885	12,340	-3.7%	10,008	18.8%		77,525	55,558	39.5%	59,675	29.9%
Brands, Patents & Licenses	40,740	37,873	7.6%	39,731	2.5%						
Deferred Assets	8,387	7,736	8.4%	6,494	29.2%						
						Shareholder's Equity	106,847	86,329	23.8%	84,286	26.8%
Total Assets	276,524	231,788	19.3%	214,919	28.7%	Total Liabilities and Equity	276,524	231,788	19.3%	214,919	28.7%
* This presentation conforms with that of América Móvil's audited financial statements											
** Includes amortization of Long-Term Debt											

* This presentation conforms with that of América Móvil's audited financial statements

** Includes current portion of Long Term Debt

Highlights		upfront payment as opposed to payments over time as a fraction of service revenues. The quarter's net profit was equivalent to 30 peso cents per share, or 54 dollar cents per ADR. Through June, our net income came in at 20.8 billion pesos and was up 62.3% in annual terms.
Relevant Events		
Subscribers	Net debt decreased MxP 12.2bn in 1H06	Our net debt ended June at 44.0 billion pesos, 12.2 billion less than in December of 2005, as our cash flow from operations exceeded the amount directed to capital expenditures, 16.6 billion pesos, and to share buybacks and dividend payments, which together totaled 3.4 billion pesos.
América Móvil Consolidated		
Mexican Operations		
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Mercosur		
CTI Argentina		
CTI Paraguay		
CTI Uruguay		
Smartcom Chile		
Brazil Claro	Rapid postpaid sub growth	Telcel's subscriber base reached 39.2 million wireless clients in June, 21.2% more than a year before and 4.2% more than in the previous quarter. It is worth noting that postpaid subscriber growth has outpaced prepaid subscriber growth for the last eight out of nine quarters. The former increased by 31.2% year-on-year, ten percentage points more than the prepaid subscriber base, and 6.4% quarter-over-quarter to end the period with 2.7 million clients.
Andeans		
Comcel Colombia		
Concel Ecuador		
Claro Peru		
Central America	Revenues of MxP 25.8 bn	Revenues generated by our Mexican operations totaled 25.8 billion pesos in the quarter and 50.2 billion Mexican pesos in the six-months through June, with service revenues expanding 4.2% sequentially and 18.1% annually. Given that quarterly service revenue and total subscribers grew at a similar pace during the period, blended ARPU remained roughly flat in the quarter (+0.3% in real terms), with postpaid ARPUs increasing by 2.3% sequentially.
ACT (Guatemala)		
CTE (El Salvador)		
Enitel (Nicaragua)		
Sercom Honduras		
USA TracFone	EBITDA margin at 51.0%	Telcel's second quarter EBITDA, 13.2 billion pesos, was up 7.3% on the quarter and 35.1% annually, as the EBITDA margin reached 51.0% of sales. Through June, EBITDA increased twice as fast as revenues, climbing to 25.4 billion Mexican pesos, 38.2% more than in the same period of 2005. Solid revenue growth and continued containment of costs helped drive this growth in EBITDA.

Financial Debt of América Móvil*

Millions of U.S. dollars

	Jun'06	Jun'05
Peso - denominated debt	1,673	1,982
Bonds and other securities	1,342	1,196
Banks and other	331	786
U.S. Dollar - denominated debt	5,315	3,472
Bonds and other securities	3,093	3,195
Banks and other	2,222	277
Debt denominated in other currencies	538	200
Bonds and other securities	342	199
Banks and other	196	1
Total debt	7,526	5,654
Short-term debt and current portion of long-term debt	1,043	822
Long-term debt	6,483	4,632

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

Mexico

INCOME STATEMENT

Mexico

Millions of Constant Mex\$

	2Q06	2Q05	Var.%	Jan - Jun 06	Jan - Jun 05	Var.%
Revenues	25,812	21,769	18.6%	50,165	42,308	18.6%
EBITDA	13,153	9,738	35.1%	25,413	18,387	38.2%
%	51.0%	44.7%		50.7%	43.5%	
EBIT	11,373	8,261	37.7%	21,989	15,484	42.0%
%	44.1%	37.9%		43.8%	36.6%	

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Relevant Events

Subscribers

América Móvil Consolidated

Mexican Operations

Mexico Telcel

CTI's sub base up 72.9% yoy

International Operations

Mercosur CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile

2Q06 revenues rise 57.0 %yoy

Brazil Claro

21.4% EBITDA margin, up 4x in one year

Andeans Comcel Colombia Conecel Ecuador Claro Peru

Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras

USA TracFone

Mexico's Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	39,150	32,294	21.2%
Postpaid	2,675	2,038	31.2%
Prepaid	36,475	30,256	20.6%
MOU	111	102	9.4%
ARPU (Constant Mex\$)	187	192	-3.0%
Churn (%)	3.0%	2.9%	0.1

Argentina, Paraguay & Uruguay

CTI Móvil's combined subscriber base in Argentina, Paraguay and Uruguay grew 72.9% in comparison to the previous year. After adding 864 thousand new customers in the second quarter, total subscribers topped 8.6 million at the end of June 2006. In Argentina, we continued to observe solid sequential subscriber growth of 10.3%. Our smaller operations in Paraguay and Uruguay exhibited the fastest levels of growth within our subsidiaries, 28.1% and 22.5% quarter-over-quarter, respectively.

In the second quarter, CTI generated 1.0 billion Argentinean pesos in revenues, up 7.3% from the first quarter and 57.0% annually, which brought to 2.0 billion the amount of revenues obtained in the first half of the year. These exceeded by 61.5% those of the same period of 2005.

EBITDA totaled 222 million Argentinean pesos in the quarter, over six times the amount obtained a year before. The EBITDA margin, 21.4% in the quarter, was four times that of the second quarter of 2005, in spite of the very rapid pace of subscriber growth in Uruguay and Paraguay and, to a lesser extent, Argentina.

CTI Móvil generated 429 million Argentinean pesos in EBITDA in the six-months through June, 4.5 times more than in the same period of 2005.

INCOME STATEMENT

Argentina, Paraguay & Uruguay

Million of ARP\$

	2Q06	2Q05	Var. %	Jan - Jun 06	Jan - Jun 05	Var. %
Revenues	1,034	658	57.0%	1,998	1,237	61.5%
EBITDA	222	35	530.1%	429	94	355.1%
%	21.4%	5.3%		21.5%	7.6%	
EBIT	149	-3	n.m.	290	34	759.6%
%	14.4%	-0.4%		14.5%	2.7%	

n.m. - not meaningful

Argentina, Paraguay & Uruguay Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	8,618	4,984	72.9%
Postpaid	883	591	49.6%
Prepaid	7,735	4,393	76.1%
MOU	135	154	-12.4%
ARPU (ARG)	34	40	-14.8%
Churn (%)	1.9%	2.6%	-0.7

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

Highlights		Chile	
Relevant Events	Over 2.0M subs	Our subscriber base in Chile increased 14.1% relative to the previous year, topping 2.0 million wireless clients.	
Subscribers	CLP 7.3M in EBITDA	Revenues totaled 40.8 billion Chilean pesos in the second quarter and 83.5 billion Chilean pesos in the first six months of 2006. EBITDA for the second quarter was 7.3 billion Chilean pesos, while the EBITDA margin stood at 17.8%, somewhat higher than in the previous quarter.	
América Móvil Consolidated		Work has continued on the roll-out of our GSM network in Chile, which should be in operation before the end of the third quarter.	
Mexican Operations			
Mexico Telcel			
International Operations			
Mercosur			
CTI Argentina			
CTI Paraguay			
CTI Uruguay			
Smartcom Chile			
Brazil Claro			
Andeans			
Comcel Colombia			
Concel Ecuador			
Claro Peru			
Central America			
ACT (Guatemala)	21.0 M subs	With postpaid subscribers slightly outpacing prepaids, Claro added 1.5 million clients in the second quarter—nearly twice as many as in the first quarter—bringing to almost 21 million its subscriber base at the end of June. This represents a 29.3% increase over the previous year.	
CTE (El Salvador)			
Enitel (Nicaragua)			
Sercom Honduras			
USA			
TracFone	2Q06 Revenues up 21.8%qoq	Second quarter revenues were up 8.2% annually, to 1.8 billion reais. But this figure is the outcome of service and equipment revenues with markedly different behaviors. The former expanded 11.2% quarter-over-quarter and 28.8% year-on-year; the latter, though nearly double those of the first quarter, were down 33.2% from the same period a year before, reflecting the decline in gross subscriber additions and the appreciation of the Brazilian reai versus the dollar registered in the period. Blended ARPUs rose 4.3% in the quarter, driven by an 11.0% increase in prepaid ARPUs. These are now 1.5% higher than a year before.	
	EBITDA at 231 M reais in 2Q06	In spite of the rapid expansion of Claro's subscriber base, rising revenues coupled with falling subscriber acquisition costs and administrative expenses allowed our Brazilian operations to maintain a solid EBITDA generation in the quarter. Second quarter EBITDA, at 231 million reais, was almost the same as the one seen the previous quarter even though, as was mentioned earlier, net additions were practically twice as large. The swing in the EBITDA margin from a year before was equivalent to 23.3 percentage points.	

INCOME STATEMENT

Chile

Millions of P\$

	2Q06	Jan - Jun 06
Revenues	40,776	83,506
EBITDA	7,260	14,662
%	17.8%	17.6%
EBIT	448	1,618
%	1.1%	1.9%

Chile's Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	2,001	1,753	14.1%
Postpaid	288	251	14.5%
Prepaid	1,713	1,502	14.1%
MOU	126	126	0.1%
ARPU (Chilean pesos)	6,620	6,946	-4.7%
Churn (%)	2.1%	1.8%	0.27

Brazil

Highlights

Relevant Events

Subscribers

América Móvil Consolidated

Mexican Operations

Mexico Telcel

International Operations

Mercosur

CTI Argentina

CTI Paraguay

CTI Uruguay

Smartcom Chile

Brazil Claro

Andeans

Comcel Colombia

Conecel Ecuador

Claro Peru

Central America

ACT (Guatemala)

CTE (El Salvador)

Enitel (Nicaragua)

Sercom Honduras

USA

TracFone

14% EBITDA margins in 1H06

Through June, EBITDA came in at 464 million reais, with the EBITDA margin rising to 14.0% of revenues from a loss of 2.8% in the first half of 2005.

INCOME STATEMENT

Brazil Consolidated

Millions of R\$

	2Q06	2Q05	Var. %	Jan - Jun 06	Jan - Jun 05	Var. %
Revenues	1,822	1,685	8.2%	3,319	3,081	7.7%
EBITDA	231	-179	229.1%	464	-88	n.m.
%	12.7%	-10.6%		14.0%	-2.8%	
EBIT	-171	-547	68.8%	-332	-804	58.8%
%	-9.4%	-32.5%		-10.0%	-26.1%	

n.m. - not meaningful

Brazil's Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	20,949	16,201	29.3%
Postpaid	3,485	2,633	32.4%
Prepaid	17,464	13,568	28.7%
MOU	66	83	-20.9%
ARPU (R\$)	24	24	-2.5%
Churn (%)	2.4%	2.7%	-0.3

Colombia

4.2M net adds YTD

Colombia's subscriber base continued growing at a rapid pace, adding 4.2 million subscribers year-to-date, split roughly evenly between the first and second quarters, to end June with 18.0 million clients, twice as many as last year.

2Q06 service revenues rose 53.1% yoy

Comcel's second quarter revenues rose 44.5% year-on-year and 6.7% quarter-over-quarter, to 1.1 trillion Colombian pesos, with service revenues expanding by 53.1% and 7.0% respectively. In the six-months through June, Comcel's revenues reached 2.1 trillion Colombian pesos, for a 52.1% year-on-year increase; service revenues were up 60.5% in the period. Blended MOUs remained virtually flat when compared to the first quarter of 2006, although both prepaid and postpaid MOUs have shown significant improvement, rising on a sequential basis 4.2% and 5.1%, respectively.

30.4% EBITDA margins

With subscriber growth slowing in relative terms, although from a higher base, subscriber acquisition costs have fallen relative to revenues. This enabled Comcel to generate 3.5 times more EBITDA in the second quarter than in the same period of the previous year. The EBITDA margin stood at 30.4% in the second quarter, which represents an increase from a year before of 18.2 percentage points.

INCOME STATEMENT

Colombia

Billion of COP\$

	2Q06	2Q05	Var. %	Jan - Jun 06	Jan - Jun 05	Var. %
Revenues	1,106	765	44.5%	2,143	1,409	52.1%
EBITDA	336	94	258.8%	620	234	164.9%
%	30.4%	12.2%		28.9%	16.6%	
EBIT	193	-9	n.m.	340	33	n.m.
%	17.4%	-1.2%		15.9%	2.3%	

n.m. - not meaningful

Highlights

Relevant Events

EBITDA margin rises to 28.9% in 1H06

EBITDA totaled 620 billion Colombian pesos in the first half of the year, and was equivalent to 28.9% of sales.

Subscribers

América Móvil Consolidated

Mexican Operations

Mexico Telcel

International Operations

Mercosur CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile

Brazil Claro

Andeans Comcel Colombia Concel Ecuador Claro Peru

Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras

USA TracFone

Colombia's Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	17,970	9,174	95.9%
Postpaid	2,493	1,712	45.7%
Prepaid	15,477	7,463	107.4%
MOU	107	119	-9.5%
ARPU (COP\$)	18,895	25,291	-25.3%
Churn (%)	1.4%	1.4%	0.0

Ecuador

719 K net adds in 1H06

Total subscribers in Ecuador rose to 4.8 million in June, 57.2% more than the previous year, while net additions through June reached 719 thousand.

2Q06 service revenues up 29.3%yoy and 8.0%qoq

Second quarter revenues stood at 174 million dollars, 21.4% more than in the same period a year-ago. Service revenues increased 8.0% sequentially and 29.3% annually. Sequential service revenue expansion allowed blended ARPUs to remain virtually flat in the period. In the first half of the year, revenues exceeded those of the year before by 30.0% as they reached 344 million dollars.

30.5% EBITDA margin in 2Q06

Our Ecuadorian subsidiary generated 53 million dollars of EBITDA in the second quarter. The EBITDA margin seen then, 30.5% was nearly eight percentage points higher than that of the second quarter of 2005. This and the expansion of revenues resulted in an increase in EBITDA of 63.0% year-on-year and 33.4% sequentially.

EBITDA totaled 93 million dollars in the first half of the year, 31.1% more than a year before.

INCOME STATEMENT

Ecuador

Millions of US\$

	2Q06	2Q05	Var. %	Jan - Jun 06	Jan - Jun 05	Var. %
Revenues	174	144	21.4%	344	264	30.0%
EBITDA	53	33	63.0%	93	71	31.1%
%	30.5%	22.7%		27.1%	26.8%	
EBIT	36	18	96.1%	59	43	37.9%
%	20.4%	12.6%		17.3%	16.3%	

Ecuador's Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	4,819	3,065	57.2%
Postpaid	526	272	93.7%
Prepaid	4,293	2,793	53.7%
MOU	41	44	-7.8%
ARPU (US\$)	10	12	-20.4%
Churn (%)	3.7%	3.2%	0.2

Highlights

Relevant Events

2Q06 net adds at 271 K

Subscribers

América Móvil Consolidated

Mexican Operations

Mexico Telcel

International Operations

Mercosur CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile

Brazil Claro

Andeans Comcel Colombia Concel Ecuador Claro Peru

Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras

USA TracFone

Total subs at 4.8 M

US\$ 369M in revenues in 2Q06

Peru

Claro, our Peruvian operation, gained 271 thousand new clients in the second quarter—similar to the number added in the first quarter—bringing to 2.5 million its subscriber base, which in June was 70.6% higher than a year before.

Second quarter revenues reached nearly 300 million soles, with revenues of the first half totalling nearly 600 million soles. EBITDA came in at 97 million soles, or 32.6% EBITDA margin.

INCOME STATEMENT

Peru

Millions of Soles

	2Q06	Ene - Jun 06
Revenues	298	593
EBITDA	97	191
%	32.6%	32.2%
EBIT	46	93
%	15.3%	15.7%

Peru's Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	2,483	1,455	70.6%
Postpaid	256	193	33.2%
Prepaid	2,226	1,263	76.3%
MOU	68	75	-10.1%
ARPU (Sol)	37	48	-21.7%
Churn (%)	2.4%	1.7%	0.8

Central America

After adding approximately 441 thousand subscribers in both the first and the second quarters, the combined subscriber base of our Central American operations climbed to 4.8 million. Subscriber growth was particularly rapid in Honduras and Nicaragua, the first one having doubled its subscribers over the previous twelve months, and the latter one increasing it by 80% in the same period.

Revenues totaled 369 million dollars in the second quarter and 729 million in the first half of the year, up 12.4% and 13.5% from a year before, respectively. EBITDA came in at 189 million dollars, surpassing by 9.9% that of the second quarter of 2005. For the six months through June, EBITDA totaled 375 million dollars, a 10.9% increase in annual terms.

INCOME STATEMENT

Central America Consolidated

Millions of US\$

	2Q06	2Q05	Var.%	Jan - Jun 06	Jan - Jun 05	Var.%
Revenues	369	329	12.4%	729	642	13.5%
EBITDA	189	172	9.9%	375	338	10.9%
%	51.3%	52.4%		51.5%	52.6%	
EBIT	131	112	16.5%	259	219	18.2%
%	35.4%	34.2%		35.6%	34.2%	

Highlights

Relevant Events

Subscribers

América Móvil Consolidated

Mexican Operations

Mexico Telcel

International Operations

Mercosur CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile

Brazil Claro

Andeans Comcel Colombia Concel Ecuador Claro Peru

Central America ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras

USA TracFone

Central America's Operating Data⁽¹⁾

	2Q06	2Q05	Var. %
Wireless Subscribers (thousands)	4,822	3,105	55.3%
<i>Postpaid</i>	323	261	23.7%
<i>Prepaid</i>	4,499	2,844	58.2%
Fixed Lines (thousands)	2,044	1,954	4.6%
Total Lines (Wireless + Fixed, 000's)	6,866	5,059	35.7%
MOU⁽²⁾	160	159	0.6%
ARPU (US\$)⁽²⁾	11	13	-13.8%
Churn (%)⁽²⁾	0.8%	1.3%	-0.5

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

United States

879 K net adds through June

Tracfone added 879 thousand subscribers in the first six months of 2006, 62.8% more than in the first semester of 2005. Net additions in the second quarter, 112 thousand subscribers, were 35.2% higher than a year before. Our subscriber base in the United States surpassed seven million clients, representing a 42.2% year-on-year increase.

Revenues up 36.9% yoy in 2Q06

In the second quarter, revenues expanded by 7.1% sequentially (36.9% annually), to 330 million dollars. They totaled 639 million dollars in the first semester of 2006, 35.3% more than a year before.

1H06 EBITDA at US\$ 28M

Given the seasonal slowdown of subscriber growth in the second quarter, and hence of subscriber acquisition costs, Tracfone's EBITDA rose to 29 million dollars in the quarter, or 8.6% of revenues, from a breakeven position the previous quarter.

INCOME STATEMENT

United States

Millions of US\$

	2Q06	2Q05	Var.%	Jan - Jun 06	Jan - Jun 05	Var.%
Revenues	330	241	36.9%	639	472	35.3%
EBITDA	29	31	-7.2%	28	69	-58.8%
%	8.6%	12.8%		4.5%	14.6%	
EBIT	23	27	-12.0%	18	61	-69.6%
%	7.1%	11.0%		2.9%	12.9%	

United States' Operating Data

	2Q06	2Q05	Var. %
Subscribers (thousands)	7,014	4,934	42.2%
MOU	65	63	2.9%
ARPU, Net (US\$)*	13	14	-6.5%
Churn (%)	6.1%	4.9%	1.2

Highlights	<i>Glossary of Terms</i>
Relevant Events	ARPU – Average Revenue per User. The ratio of service revenues in a given period to the average number of wireless subscribers in the same period. It is presented on a monthly basis.
Subscribers	Capex – Capital Expenditure. Accrued capital expenditures related to the expansion of the telecommunications infrastructure.
América Móvil Consolidated	Churn – Disconnection Rate. The ratio of wireless subscribers disconnected during a given period to the number of wireless subscribers at the beginning of that period.
Mexican Operations	EBIT – Earnings Before Interest and Taxes, also known as Operating Profit.
	EBIT margin – The ratio of EBIT to total operating revenue.
	EBITDA – Earnings Before Interest, Taxes, Depreciation, and Amortization.
<u>Mexico</u> Telcel	EBITDA margin – The ratio of EBITDA to total operating revenue.
International Operations	EDGE – Enhanced Data rates for GSM Evolution. A technology that gives GSM the capacity to handle data services for the third generation mobile telephony.
	EPS (Mexican pesos) – Earnings per share. Total earnings in Mexican pesos divided by total shares.
<u>Mercosur</u> CTI Argentina CTI Paraguay CTI Uruguay Smartcom Chile	Earnings per ADR (US\$) – Total earnings in U.S. dollars divided by total ADRs equivalent.
	Equity subscribers – Subscribers weighted by the economic interest held in each company.
<u>Brazil</u> Claro	GSM – Global System for Mobile communications. It is the world’s leading and fastest growing mobile standard.
	GPRS – General Packet Radio Service. Enables GSM networks to offer higher capacity, Internet-based-content and packet-based data services. It is a second generation technology.
<u>Andeans</u> Comcel Colombia Concel Ecuador Claro Peru	Gross additions – Total number of subscribers acquired during the period.
	Licensed pops – Licensed population. Population covered by the licenses that each of the companies manage.
<u>Central America</u> ACT (Guatemala) CTE (El Salvador) Enitel (Nicaragua) Sercom Honduras	Market share – A company’s subscriber base divided by the total number of subscribers in that country.
	MOU – Minutes of Use per subscriber. The ratio of wireless traffic in a given period to the average number of wireless subscribers in that same period. It is presented on a monthly basis.
<u>USA</u> TracFone	Net subscriber additions – The difference in the subscriber base from one period to another. It is the different between gross additions and disconnections.
	Net debt – Total short and long term debt minus cash and marketable securities.
	Net debt / EBITDA – The ratio of total short and long term debt minus cash and securities to trailing 12-month income before interest, taxes, depreciation and amortization.
	Prepaid – Subscriber that may purchase airtime to recharge a cellular phone. The client does not hold a contract with the company for voice and data services.
	Postpaid – Subscriber that has a contract for the use of airtime. The client has no need of activating airtime, it is done so immediately.
	Push-to-talk – Enables compatible mobile phones to function like two-way radios.
	SMS – Short Message Service.
	SAC – Subscriber Acquisition Cost. The sum of handset subsidies, marketing expenses and commissions to distributors for handset activation. Handset subsidy is calculated as the difference between equipment cost and equipment revenues.
	Wireless penetration – The ratio of total wireless subscribers in any given country divided by the total population in that country.

Highlights

Relevant Events

Subscribers

América Móvil Consolidated

Mexican Operations

Mexico Telcel

International Operations

Mercosur

CTI Argentina

CTI Paraguay

CTI Uruguay

Smartcom Chile

Brazil

Claro

Andeans

Comcel Colombia

Concel Ecuador

Claro Peru

Central America

ACT (Guatemala)

CTE (El Salvador)

Enitel (Nicaragua)

Sercom Honduras

USA

IracFone

Exchange Rates

	2Q06	2Q05	Var. %	Jan - Jun 06	Jan - Jun 05	Var. %
Mexico						
EoP	11.40	10.84	5.1%	11.40	10.84	5.1%
Average	11.21	10.95	2.4%	10.92	11.09	-1.5%
Brazil						
EoP	2.16	2.35	-7.9%	2.16	2.35	-7.9%
Average	2.18	2.43	-10.0%	2.18	2.53	-13.8%
Argentina						
EoP	3.09	2.89	6.9%	3.09	2.89	6.9%
Average	3.07	2.89	6.2%	3.07	2.91	5.6%
Chile						
EoP	539	579	-6.8%	539	578	-6.6%
Average	529	582	-9.1%	526	580	-9.4%
Colombia						
EoP	2,633	2,332	12.9%	2,633	2,332	12.9%
Average	2,497	2,337	6.9%	2,382	2,346	1.5%
Guatemala						
EoP	7.61	7.62	-0.1%	7.61	7.62	-0.1%
Average	7.60	7.61	-0.2%	7.60	7.64	-0.5%
Honduras						
EoP	19.03	19.00	0.1%	19.03	19.00	0.1%
Average	19.03	19.04	-0.1%	19.03	19.02	0.0%
Nicaragua						
EoP	17.57	16.73	5.0%	17.57	16.73	5.0%
Average	17.49	16.66	5.0%	17.39	16.56	5.0%
Peru						
EoP	3.27	3.25	0.3%	3.27	3.25	0.4%
Average	3.29	3.26	1.1%	3.30	3.26	1.4%
Paraguay						
EoP	5,620	6,100	-7.9%	5,620	6,060	-7.3%
Average	5,743	6,217	-7.6%	5,908	6,257	-5.6%
Uruguay						
EoP	23.87	24.60	-3.0%	23.87	24.60	-3.0%
Average	23.86	24.58	-2.9%	24.04	24.91	-3.5%

For further information please visit our website at:

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