

AMERICA MOVIL SAB DE CV/

Form 6-K

July 19, 2018

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of July, 2018

Commission File Number: 1-16269

AMÉRICA MÓVIL, S.A.B. DE C.V.

(Exact name of registrant as specified in its charter)

America Mobile

(Translation of Registrant's name into English)

Lago Zurich 245

Plaza Carso / Edificio Telcel

Colonia Ampliación Granada

Delegación Miguel Hidalgo,

11529, Mexico City, Mexico

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this Form 6-K is also thereby furnishing the
information to the

Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

**América Móvil's second quarter of
2018 financial and operating report**

Mexico City, July 17, 2018 - América Móvil, S.A.B. de C.V. ("América Móvil") [BMV: AMX] [NYSE: AMX, AMOV], announced today its financial and operating results for the second quarter of 2018.

- We registered 1.1 million postpaid net subscriber additions—twice as many as last year—including 537 thousand in Brazil, 184 thousand in Mexico and 103 thousand in Colombia.
 - Fixed-broadband accesses were up 5.0% year-on-year after connecting 275 thousand new accesses in the second quarter, most of them in Brazil and Central America.
 - Revenues were up 3.2% year-on-year in Mexican peso terms to 257.3 billion pesos, with service revenues rising 1.4%; at constant exchange rates service revenues rose 2.0%, in line with the pace observed the prior quarter.
 - Service revenue growth in the mobile space was remarkable both in Brazil and Mexico, 11.9% and 8.7% respectively. In the U.S. TracFone's revenue growth turned positive again after some quarters of decline. On the fixed-line platform, Colombia and Ecuador delivered the better rates of service-revenue growth.
 - ARPUs shot up by 14.1% in Brazil, 9.4% in the U.S., 7.3% in Mexico and 7.0% in Ecuador, while declining 12.7% in Peru in the midst of very intense competition.
 - EBITDA rose 3.0% to 72.0 billion pesos; at constant exchange rates EBITDA was up 4.5%. In Mexico EBITDA jumped 14.9%, its best annual increase in nearly eleven years, followed by Brazil with 9.9%, its best performance in three years.
 - Our second quarter operating profit of 32.6 billion pesos, up 4.8% year-on-year, and comprehensive financing costs of 32.2 billion pesos—mostly derived from foreign exchange losses arising mostly from the depreciation of the Mexican peso vs. the dollar—resulted in a net loss of 236 million pesos for the period.
 - Our operating cash flow in the six months to June allowed us to cover capital expenditures of 57.1 billion pesos, reduce our net debt by 14.9 billion pesos (including the payment of the hybrid bond of TKA that was carried as equity in their books) and contribute 11.6 billion pesos to our pension funds (mostly Telmex).
 - Our net debt stood at 617.6 billion pesos in June, a reduction of 11.1 billion pesos relative to December (considering the Telekom Austria hybrid bonds as debt outstanding in December).
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América Móvil's Subsidiaries as of June 2018

Country	Brand	Business	Equity Participation
Mexico	Telcel	wireless	100.0%
	Telmex	wireline	98.8%
	Sección Amarilla ⁽¹⁾	other	98.4%
	Telvista	other	90.0%
Argentina	Claro	wireless	100.0%
	Telmex	wireline	99.7%
Brazil	Claro	wireless/wireline	97.7%
Chile	Claro	wireless	100.0%
	Telmex ⁽¹⁾	wireline	100.0%
Colombia	Claro	wireless	99.4%
	Telmex	wireline	99.3%
Costa Rica	Claro	wireless	100.0%
Dominicana	Claro	wireless/wireline	100.0%
Ecuador	Claro	wireless/wireline	100.0%
El Salvador	Claro	wireless/wireline	95.8%
Guatemala	Claro	wireless/wireline	99.3%
Honduras	Claro	wireless/wireline	100.0%
Nicaragua	Claro	wireless/wireline	99.6%
Panama	Claro	wireless/wireline	100.0%
Paraguay	Claro	wireless/wireline	100.0%
Peru	Claro	wireless/wireline	100.0%
Puerto Rico	Claro	wireless/wireline	100.0%
Uruguay	Claro	wireless/wireline	100.0%
USA	Tracfone	wireless	100.0%
Netherlands	KPN	wireless/wireline	21.4%
Austria	Telekom Austria	wireless/wireline	51.0%

(1) Equity Participation of Telmex Internacional of which América Móvil owns 97.91%.

Relevant Events

On June 26th Moody's upgraded Telekom Austria's ratings to Baa1 with stable outlook. According to the agency, the rating is supported by (1) the group's moderate scale; (2) its position as a strong integrated player in its highly

competitive domestic telecommunications market; (3) its geographical diversification in a number of Eastern European countries, mitigated by the fact that these countries are exposed to higher macroeconomic risk and foreign currency risk than its core domestic operations; (4) its strong cash flow generation and strong credit metrics; (5) the company's public commitment to a conservative financial strategy; and (6) the benefits resulting from América Móvil, S.A.B. de C.V.'s (América Móvil A3, stable) shareholding in Telekom Austria.

Moody's also stated that Telekom Austria is a government-related issuer (GRI) and its Baa1 rating benefits from one notch of uplift as a result of (1) the group being 28.42% government-owned; (2) its moderate level of default dependence; and (3) Moody's moderate support assumptions for the group.

Telekom Austria is rated BBB, positive by S&P. América Móvil is rated A3, stable by Moody's; A-, stable by S&P; and A-, stable by Fitch.

América Móvil Fundamentals (in accordance with IFRS except for IFRS 15)

	2Q18	2Q17
Earnings per Share (Mex\$)(1)	-0.00	0.22
Earning per ADR (US\$)(2)	-0.00	0.23
EBITDA per Share (Mex\$)(3)	1.09	1.06
EBITDA per ADR (US\$)	1.07	1.14
Net Income (millions of Mex\$)	-236	14,313
Average Shares Outstanding (billion)	66.06	65.76

(1) Net Income / Average Shares Outstanding

(2) 20 shares per ADR

(3) EBITDA / Average Shares Outstanding

Access Lines

We ended June with 362 million access lines. Our fixed-RGUs increased 1.0% from the year before whereas our wireless base, -0.4%, was slightly smaller.

Net postpaid additions for the period came in at 1.1 million subs, nearly twice as many as in the prior year. This figure includes 537 thousand in Brazil, 184 thousand in Mexico and 103 thousand in Colombia. We disconnected 1.2 million prepaid subs, roughly half of them from our Safelink brand in the U.S. (given changes in the rules of the Lifeline program) and approximately 340 thousand in each of Brazil and Colombia. All in all, we finished June with 279 million wireless clients.

On the fixed-line platform we reached 83.4 million RGUs. Broadband accesses were up 5.0% year-on-year after 275 thousand new accesses in the quarter, most of them in Brazil and Central America. Our PayTV subscriber base was slightly lower than in 2017 after net adds of 136 thousand units in the period.

Wireless Subscribers as of June 2018

Country	Total ⁽¹⁾ (Thousands)				
	Jun 18	Mar 18	Var.%	Jun 17	Var.%
Argentina, Paraguay and Uruguay	24,059	24,149	-0.4%	23,910	0.6%
Austria & CEE	20,735	20,640	0.5%	20,677	0.3%

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Brazil	59,004	58,809	0.3%	60,272	-2.1%
Central America	16,074	16,101	-0.2%	15,499	3.7%
Caribbean	5,737	5,700	0.6%	5,551	3.3%
Chile	6,991	7,048	-0.8%	6,798	2.8%
Colombia	29,168	29,401	-0.8%	29,225	-0.2%
Ecuador	8,068	8,000	0.8%	8,822	-8.5%
Mexico	74,412	73,984	0.6%	73,099	1.8%
Peru	12,656	12,507	1.2%	12,071	4.8%
USA	22,126	22,761	-2.8%	24,109	-8.2%
Total Wireless Lines	279,029	279,102	0.0%	280,033	-0.4%

(1) Includes total subscribers of all companies in which América Móvil holds an economic interest; does not consider the date in which the companies started being consolidated.

Fixed-Line and Other Accesses (RGUs) as of June 2018

Country	Total ⁽¹⁾ (Thousands)				
	Jun 18	Mar 18	Var.%	Jun 17	Var.%
Argentina, Paraguay and Uruguay	706	680	3.9%	644	9.6%
Austria & CEE	6,184	6,035	2.5%	5,899	4.8%
Brazil	35,791	35,861	-0.2%	35,972	-0.5%
Central America	6,030	5,919	1.9%	5,591	7.9%
Caribbean	2,603	2,656	-2.0%	2,716	-4.2%
Chile	1,372	1,357	1.1%	1,351	1.6%
Colombia	6,960	6,840	1.8%	6,590	5.6%
Ecuador	375	370	1.5%	359	4.5%
Mexico	21,892	21,988	-0.4%	22,012	-0.5%
Peru	1,436	1,405	2.2%	1,426	0.7%
Total RGUs	83,351	83,111	0.3%	82,561	1.0%

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

América Móvil Consolidated Results

Early in the second quarter strong employment numbers in the U.S. and some early signs of price increases, including from salaries and wages, brought about renewed concerns about inflation and the interest rate increases that would become necessary to stop it. Ten-year U.S bond yields surpassed 3% in April and reached their highest level in nearly seven years.

A widening yield-differential vs. other countries led to an appreciation of the dollar vs. most currencies, with the dollar gaining 5.9% vs. the euro, 7.6% vs. the pound and 8.1% vs. the Colombian peso from April 18 until the end of the quarter. The Mexican peso and the Brazilian real were also affected by this process but even more so—the dollar gained 10.1% and 14.7% respectively vs. those currencies—on account of local events.

Our revenues were up 3.2% from the year-earlier quarter, climbing to 257.3 billion Mexican pesos, with service revenues rising 1.4%. At constant exchange rates service revenues were up 2.0%, roughly at the same pace observed the prior quarter.

The expansion of both postpaid and prepaid-data revenues continued to stand out, followed by fixed-broadband revenues. The decline in fixed-voice, and particularly in PayTV revenues, moderated during the quarter; the latter had almost fully stabilized by the end of the period.

Noteworthy were the rates of growth of service revenues in Brazil and Mexico in the mobile sphere, 11.9%, and 8.7% respectively, and of TracFone in the U.S., that turned positive again. On the fixed-line platform, Colombia and Ecuador delivered the better rates of service-revenue growth.

Although exhibiting somewhat slower growth than in the prior quarter, Mexico kept on outperforming other countries in terms of revenue expansion (except for Argentina given the high inflation there), as service revenues climbed 4.7%.

ARPU's shot up by 14.1% in Brazil, 9.4% in the U.S., 7.3% in Mexico and 7.0% in Ecuador, declining 2.7% in Colombia and 12.7% in Peru in the midst of very intense competition and sharply lower interconnection rates.

Second quarter EBITDA rose 3.0% to 72.0 billion pesos, which represented a 28.0% EBITDA margin, the same as in the year-earlier quarter. At constant exchange rates EBITDA was up 4.5%. In Mexico EBITDA jumped 14.9%, its best annual increase in nearly eleven years, followed by Brazil with 9.9%, its best performance in three years.

Chile, Brazil and Mexico saw margins rise 3.7, 2.5 and 2.0 percentage points from the year-earlier quarter whereas in both the Dominican Republic and Colombia margins increased 1.1 points. In Central America the margin was down 3.0 points mainly because of the resolution of an old interconnection dispute with one of the operators. In Puerto Rico, although the margin is still below that of a year ago, there has been a steady recovery of margins, from -3.5% in the fourth quarter to 9.5% in the first quarter and 13.6% in the second quarter.

América Móvil s Income Statement (in accordance with IFRS except for IFRS 15) Millions of Mexican pesos

	2Q18	2Q17	Var.%	Jan - Jun 18	Jan - Jun 17	Var.%
Service Revenues	218,899	215,931	1.4%	439,930	447,207	-1.6%
Equipment Revenues	38,410	33,498	14.7%	71,747	66,379	8.1%
Total Revenues	257,309	249,429	3.2%	511,677	513,586	-0.4%
Cost of Service	81,823	79,013	3.6%	163,631	166,563	-1.8%
Cost of Equipment	42,375	39,693	6.8%	82,353	79,804	3.2%
Selling, General & Administrative Expenses	59,142	59,337	-0.3%	117,972	122,366	-3.6%
Others	1,948	1,468	32.7%	4,495	3,185	41.1%
Total Costs and Expenses	185,288	179,512	3.2%	368,451	371,919	-0.9%
EBITDA	72,021	69,917	3.0%	143,226	141,667	1.1%
% of Total Revenues	28.0%	28.0%		28.0%	27.6%	
Depreciation & Amortization	39,377	38,755	1.6%	80,789	80,142	0.8%
EBIT	32,645	31,162	4.8%	62,437	61,525	1.5%
% of Total Revenues	12.7%	12.5%		12.2%	12.0%	
Net Interest Expense	7,176	6,658	7.8%	14,746	13,813	6.8%
Other Financial Expenses	-5,158	4,727	-209.1%	9,261	4,334	113.7%
Foreign Exchange Loss	30,219	1,869	n.m.	7,315	-35,260	120.7%
Comprehensive Financing Cost (Income)	32,236	13,254	143.2%	31,323	-17,114	283.0%
Income & Deferred Taxes	156	2,645	-94.1%	12,976	26,652	-51.3%
Net Income before Minority Interest and Equity Participation in Results of Affiliates	252	15,264	-98.3%	18,138	51,987	-65.1%
Equity Participation in Results of Affiliates	-20	-5	-341.0%	-6	26	-123.6%
Minority Interest	-469	-946	50.5%	-621	-1,845	66.4%
Net Income	-236	14,313	-101.7%	17,512	50,168	-65.1%

n.m. Not meaningful

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Our operating profit totaled 32.6 billion pesos, 4.8% more than a year before, while our comprehensive financing costs totaled 32.2 billion pesos, mostly on account of foreign exchange losses arising mostly from the depreciation of the Mexican peso vs. the dollar. This resulted in a net loss of 236 million pesos for the period.

Our operating cash flow in the six months to June allowed us to cover capital expenditures of 57.1 billion pesos, reduce our net debt by 14.9 billion pesos (including the payment of the hybrid bond of TKA that was carried as equity in their books) and contribute 11.6 billion pesos to our pension funds (mostly Telmex).

Balance Sheet (in accordance with IFRS except for IFRS 15) - América Móvil Consolidated Millions of Mexican Pesos

	Jun '18	Dec '17	Var.%		Jun '18	Dec '17	Var.%
<i>Current Assets</i>				<i>Current Liabilities</i>			
Cash, Marketable				Short Term Debt*	56,342	51,746	8.9%
Securities & Other Short Term Investments	68,949	83,391	-17.3%	Accounts Payable	297,679	291,029	2.3%
Accounts Receivable	193,578	201,814	-4.1%	Other Current Liabilities	76,301	70,562	8.1%
Other Current Assets	26,962	18,221	48.0%				
Inventories	39,981	38,810	3.0%		430,323	413,336	4.1%
	329,470	342,235	-3.7%				
<i>Non Current Assets</i>				<i>Non Current Liabilities</i>			
Plant & Equipment	629,526	676,343	-6.9%	Long Term Debt	630,211	646,139	-2.5%
Investments in Affiliates	3,206	3,735	-14.2%	Other Liabilities	155,242	166,103	-6.5%
					785,454	812,242	-3.3%
<i>Deferred Assets</i>				<i>Shareholder's Equity</i>			
Goodwill (Net)	149,232	151,463	-1.5%		196,709	260,634	-24.5%
Intangible Assets	106,670	123,242	-13.4%				
Deferred Assets	194,381	189,193	2.7%				
Total Assets	1,412,485	1,486,212	-5.0%	Total Liabilities and Equity	1,412,485	1,486,212	-5.0%

*Includes current portion of Long Term Debt.

At the end of June our outstanding net debt stood at 617.6 billion pesos. This represents a reduction of 11.1 billion pesos relative to December if we consider the Telekom Austria hybrid bonds amortized in February as part of the debt outstanding then (on account of certain technical issues, Telekom Austria considered its hybrid debt as equity whereas America Movil hybrid bonds have always been classified as debt).

The difference between the cash reduction of debt and that of the outstanding debt has to do with the impact of moves in foreign exchange rates on the value of our outstanding obligations. (Changes in the price of KPN shares, likewise, have had an impact on the value of our financial assets).

Financial Debt of América Móvil* Millions

	Jun -18	Dec -17 ⁽¹⁾
Peso - denominated debt (MxP)	76,342	83,192
Bonds and other securities	67,842	70,692
Banks and others	8,500	12,500
U.S. Dollar - denominated debt (USD)	10,038	