

TELEFONOS DE MEXICO S A DE C V
Form 6-K
April 28, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

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

For the month of **April 2006**

Commission File Number: 333-13580

Teléfonos de México, S.A. de C.V.

(Exact Name of the Registrant as Specified in the Charter)

Telephones of Mexico

(Translation of Registrant's Name into English)

Parque Vía 190

Colonia Cuauhtémoc

México City 06599, México, D.F.

(Address of principal executive offices)

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 the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

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

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No... ..

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

TELÉFONOS DE MÉXICO, S.A. DE C.V.

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2006

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2006

TELÉFONOS DE MÉXICO, S.A. DE C.V.

FS-01

CONSOLIDATED BALANCE SHEETS

AT MARCH 31, 2006 & 2005

(Thousands of Mexican Pesos)

Final printing

REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
s01	TOTAL ASSETS	247,237,137	100	285,734,361	100
s02	CURRENT ASSETS	47,812,396	19	79,438,074	28
s03	CASH AND SHORT-TERM INVESTMENTS	13,304,285	5	32,537,713	11

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s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	24,407,568	10	24,589,541	9
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	7,027,316	3	11,273,882	4
s06	INVENTORIES	1,170,069	0	1,228,277	0
s07	OTHER CURRENT ASSETS	1,903,158	1	9,808,661	3
s08	LONG - TERM	1,052,305	0	464,570	0
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	1,045,319	0	227,357	0
s11	OTHER INVESTMENTS	6,986	0	237,213	0
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	153,364,634	62	159,557,284	56
s13	LAND AND BUILDINGS	0	0	0	0
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	446,201,279	180	442,953,956	155
s15	OTHER EQUIPMENT	0	0	0	0
s16	ACCUMULATED DEPRECIATION	301,707,215	122	288,629,127	101
s17	CONSTRUCTIONS IN PROGRESS	8,870,570	4	5,232,455	2
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	14,652,396	6	11,478,977	4
s19	OTHER ASSETS	30,355,406	12	34,795,456	12
s20	TOTAL LIABILITIES	132,000,807	100	168,821,874	100
s21	CURRENT LIABILITIES	34,764,818	26	63,028,166	37
s22	SUPPLIERS	0	0	0	0
s23	BANK LOANS	4,190,176	3	12,452,444	7
s24	STOCK MARKET LOANS	1,650,000	1	14,485,411	9
s25	TAXES PAYABLE	1,116,603	1	7,031,742	4
s26	OTHER CURRENT LIABILITIES	27,808,039	21	29,058,569	17
s27	LONG - TERM LIABILITIES	80,088,493	61	84,995,103	50
s28	BANK LOANS	40,523,243	31	44,714,983	26

s29	STOCK MARKET LOANS	39,565,250	30	40,280,120	24
s30	OTHER LOANS	0	0	0	0
s31	DEFERRED LIABILITIES	0	0	0	0
s32	OTHER NON CURRENT LIABILITIES	17,147,496	13	20,798,605	12
s33	CONSOLIDATED STOCKHOLDERS' EQUITY	115,236,330	100	116,912,487	100
s34	MINORITY INTEREST	11,283,104	10	14,650,800	13
s35	MAJORITY INTEREST	103,953,226	90	102,261,687	87
s36	CONTRIBUTED CAPITAL	46,830,905	41	48,459,282	41
s79	CAPITAL STOCK (NOMINAL)	27,272,373	24	28,900,750	25
s39	PREMIUM ON SALES OF SHARES	19,558,532	17	19,558,532	17
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	CAPITAL INCREASE (DECREASE)	57,122,321	50	53,802,405	46
s42	RETAINED EARNINGS AND CAPITAL RESERVE	125,029,500	108	119,261,477	102
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	(67,907,179)	(59)	(65,459,072)	(56)
s80	SHARES REPURCHASED	0	0	0	0

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2006

TELÉFONOS DE MÉXICO, S.A. DE C.V.

FS-02

CONSOLIDATED BALANCE SHEETS

- BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
s03	CASH AND SHORT-TERM INVESTMENTS	13,304,285	100	32,537,713	100
s46	CASH	2,309,064	17	2,169,315	7
s47	SHORT-TERM INVESTMENTS	10,995,221	83	30,368,398	93
s07	OTHER CURRENT ASSETS	1,903,158	100	9,808,661	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	103,688	5	7,991,442	81
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	1,799,470	95	1,817,219	19
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	14,652,396	100	11,478,977	100
s48	AMORTIZED OR REDEEMED EXPENSES	5,326,507	36	3,458,128	30
s49	GOODWILL	9,325,889	64	8,020,849	70
s51	OTHERS	0	0	0	0
s19	OTHER ASSETS	30,355,406	100	34,795,456	100
s84	INTANGIBLE ASSET FROM LABOR OBLIGATIONS	21,975,807	72	26,455,272	76
s85	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s50	DEFERRED TAXES	6,156,302	20	5,876,143	17
s86	DISCONTINUED OPERATIONS	0	0	0	0
s87	OTHER	2,223,297	7	2,464,041	7
s21	CURRENT LIABILITIES	34,764,818	100	63,028,166	100
s52		3,390,176	10	26,082,176	41

	FOREIGN CURRENCY LIABILITIES				
s53	MEXICAN PESOS LIABILITIES	31,374,642	90	36,945,990	59
s26	OTHER CURRENT LIABILITIES	27,808,039	100	29,058,569	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s89	INTEREST LIABILITIES	0	0	0	0
s68	PROVISIONS	0	0	0	0
s90	DISCONTINUED OPERATIONS	0	0	0	0
s58	OTHER CURRENT LIABILITIES	27,808,039	100	29,058,569	100
s27	LONG-TERM LIABILITIES	80,088,493	100	84,995,103	100
s59	FOREIGN CURRENCY LIABILITIES	70,138,493	88	77,400,943	91
s60	MEXICAN PESOS LIABILITIES	9,950,000	12	7,594,160	9
s31	DEFERRED LIABILITIES	0	0	0	0
s65	GOODWILL	0	0	0	0
s67	OTHERS	0	0	0	0
s32	OTHER NON CURRENT LIABILITIES	17,147,496	100	20,798,605	100
s66	DEFERRED TAXES	14,964,819	87	18,950,953	91
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	2,182,677	13	1,847,652	9
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	0	0	0	0
s79	CAPITAL STOCK	27,272,373	100	28,900,750	100
s37	CAPITAL STOCK (NOMINAL)	268,078	1	268,078	1
s38	RESTATEMENT OF CAPITAL STOCK	27,004,295	99	28,632,672	99
s42	RETAINED EARNINGS AND CAPITAL RESERVES	125,029,500	100	119,261,477	100

s93	LEGAL RESERVE	19,722,348	16	18,792,647	16
s43	RESERVE FOR REPURCHASE OF SHARES	0	0	0	0
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	97,714,048	78	93,738,731	79
s45	NET INCOME FOR THE YEAR	7,593,104	6	6,730,099	6
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	(67,907,179)	100	(65,459,072)	100.00
s70	ACCUMULATED MONETARY RESULT	(14,176,332)	21	(14,176,332)	22
s71	RESULT FROM HOLDING NON-MONETARY ASSETS	(58,734,379)	86	(57,729,640)	88
s96	CUMULATIVE RESULT FROM FOREIGN CURRENCY TRANSLATION	3,538,561	(5)	5,313,359	(8)
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	209,786	0	835,955	(1)
s98	CUMULTATIVE EFFECT OF DEFERRED INCOME TAXES	1,255,185	(2)	297,586	0
s99	LABOR OBLIGATION ADJUSTMENT	0	0	0	0
s100	OTHERS	0	0	0	0

MEXICAN STOCK EXCHANGE

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TELÉFONOS DE MÉXICO, S.A. DE C.V.

FS-03

CONSOLIDATED BALANCE SHEETS

- OTHER CONCEPTS -

(Thousands of Mexican Pesos)

REF S	CONCEPTS	QUARTER OF PRESENT	QUARTER OF PREVIOUS
		FINANCIAL YEAR	FINANCIAL YEAR
		Amount	Amount
s72	WORKING CAPITAL	13,047,578	16,409,908
s73	PENSIONS FUND AND SENIORITY PREMIUMS	0	0
s74	EXECUTIVES (*)	118	120
s75	EMPLOYEES (*)	24,151	23,556
s76	WORKERS (*)	51,257	51,766
s77	OUTSTANDING SHARES (*)	21,446,265,270	23,311,445,750
s78	REPURCHASE OF OWN SHARER(*)	598,817,000	317,458,560
s101	RESTRICTED CASH	0	0
s102	DEBT WITH COST OF AFFILIATES NON CONSOLIDATED	0	0

(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2006

TELÉFONOS DE MÉXICO, S.A. DE C.V.

FS-04

CONSOLIDATED STATEMENTS OF INCOME

- FROM JANUARY 01 TO MARCH 31, 2006 & 2005 -

(Thousands of Mexican Pesos)

REF R	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
r01	OPERATING REVENUES	41,555,513	100	41,725,673	100
r02	COST OF SALES AND SERVICES	21,730,035	52	22,408,442	54
r03	GROSS INCOME	19,825,478	48	19,317,231	46
r04	OPERATING EXPENSES	7,026,177	17	6,775,452	16
r05	OPERATING INCOME	12,799,301	31	12,541,779	30
r06	COMPREHENSIVE FINANCING COST	984,235	2	1,007,689	2
r07	INCOME AFTER COMPREHENSIVE FINANCING COST	11,815,066	28	11,534,090	28
r08	OTHER EXPENSES AND INCOMES (NET)	0	0	0	0
r44	SPECIAL ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING	11,815,066	28	11,534,090	28
r10	PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	3,980,935	10	4,565,459	11
r11	NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING	7,834,131	19	6,968,631	17
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	61,676	0	(20,632)	0

r13	CONSOLIDATED NET INCOME OF CONTINUING OPERATIONS	7,895,807	19	6,947,999	17
r14	INCOME FROM DISCONTINUED OPERATIONS (NET)	0	0	0	0
r15	CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS	7,895,807	19	6,947,999	17
r16	EXTRAORDINARY ITEMS, NET EXPENSE (INCOME)	0	0	0	0
r17	NET EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	0	0	0	0
r18	NET INCOME	7,895,807	19	6,947,999	17
r19	NET INCOME OF MINORITY INTEREST	302,703	1	217,900	1
r20	NET INCOME OF MAJORITY INTEREST	7,593,104	18	6,730,099	16

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2006

TELÉFONOS DE MÉXICO, S.A. DE C.V.

FS-05

CONSOLIDATED STATEMENTS OF INCOME

- BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
		r01	OPERATING REVENUES	41,555,513	100
r21	DOMESTIC	29,479,892	71	31,157,235	75
r22	FOREIGN	12,075,621	29	10,568,438	25
r23	TRANSLATION INTO DOLLARS (***)	1,102,696	3	874,851	2
r06	COMPREHENSIVE FINANCING COST	984,235	100	1,007,689	100
r24	INTEREST EXPENSE	1,313,377	133	1,674,926	166
r42	LOSS (GAIN) ON RESTATEMENT OF UDI'S	0	0	0	0
r45	OTHER FINANCIAL COSTS	0	0	0	0
r26	INTEREST INCOME	564,838	57	814,719	81
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE LOSS (GAIN) (NET)	835,149	85	660,191	66
r28	RESULT FROM MONETARY POSITION	(599,453)	(61)	(512,709)	(51)
r10	PROVISION FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	3,980,935	100	4,565,459	100
r32	INCOME TAX	4,018,548	101	4,454,918	98
r33	DEFERRED INCOME TAX	(826,175)	(21)	(999,241)	(22)
r34	EMPLOYEE PROFIT SHARING	788,562	20	1,109,782	24
r35		0	0	0	0

	DEFERRED EMPLOYEE PROFIT SHARING				
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(***) THOUSAND DOLLARS

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TELÉFONOS DE MÉXICO, S.A. DE C.V.

FS-06

CONSOLIDATED STATEMENTS OF INCOME

- OTHER CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
r36	TOTAL REVENUES	41,555,513	41,725,673
r37	TAX RESULT FOR THE YEAR	0	0
r38	OPERATING REVENUES (**)	167,813,040	159,930,895
r39	OPERATING INCOME (**)	56,222,671	48,680,665
r40	NET INCOME OF MAJORITY INTEREST (**)	29,913,631	30,221,753
r41	NET INCOME (**)	30,842,661	30,804,056
r47	OPERATIVE DEPRECIATION AND ACCUMULATED	5,459,677	6,251,428

(***)	INFORMATION OF THE PAST TWELVE MONTHS		
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TELÉFONOS DE MÉXICO, S.A. DE C.V.

FS-07

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

- FROM JANUARY 01 TO MARCH 31, 2006 & 2005 -

(Thousands of Mexican Pesos)

Final printing

REF RT	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
rt01	OPERATING REVENUES	41,555,513	100	41,725,673	100
rt02	COST OF SALES AND SERVICES	21,730,035	52	22,408,442	54
rt03	GROSS INCOME	19,825,478	48	19,317,231	46
rt04	OPERATING EXPENSES	7,026,177	17	6,775,452	16
rt05	OPERATING INCOME	12,799,301	31	12,541,779	30
rt06	COMPREHENSIVE FINANCING COST	984,235	2	1,007,689	2
rt07	INCOME AFTER COMPREHENSIVE FINANCING COST	11,815,066	28	11,534,090	28
rt08	OTHER EXPENSES AND INCOMES (NET)	0	0	0	0
rt44	SPECIAL ITEMS	0	0	0	0
rt09		11,815,066	28	11,534,090	28

	INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING				
rt10	PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	3,980,935	10	4,565,459	11
rt11	NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING	7,834,131	19	6,968,631	17
rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	61,676	0	(20,632)	0
rt13	CONSOLIDATED NET INCOME OF CONTINUING OPERATIONS	7,895,807	19	6,947,999	17
rt14	INCOME FROM DISCONTINUED OPERATIONS (NET)	0	0	0	0
rt15	CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS	7,895,807	19	6,947,999	17
rt16	EXTRAORDINARY ITEMS, NET EXPENSE (INCOME)	0	0	0	0
rt17	NET EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	0	0	0	0
rt18	NET INCOME	7,895,807	19	6,947,999	17
rt19	NET INCOME OF MINORITY INTEREST	302,703	1	217,900	1
rt20	NET INCOME OF MAJORITY INTEREST	7,593,104	18	6,730,099	16