

TELEFONOS DE MEXICO S A B DE C V
Form 6-K
October 27, 2011

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 **October** 2011

Commission File Number: 333-13580

TELÉFONOS DE MÉXICO, S.A.B. 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....P.....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...P...

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.B. DE C.V.

STOCK EXCHANGE CODE: TELMEX QUARTER: 3 YEAR: 2011

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFOY, QUARTER: 3 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-01

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

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AS OF SEPTEMBER 30, 2011, DECEMBER 31, 2010 & JANUARY 1, 2010

(Thousands of Mexican Pesos)

Final printing

ACCOUNT	SUBACCOUNT	ENDING CURRENT	PREVIOUS YEAR END	HOME PREVIOUS YEAR
		Amount	Amount	Amount
		3Q 2011	4Q 2010	4Q 2009
TOTAL ASSETS		160,159,912	156,273,094	176,803,426
CURRENT ASSETS		40,031,517	36,759,328	51,649,800
CASH AND CASH EQUIVALENTS		1,539,828	7,493,465	14,379,768
SHORT TERM INVESMENT		0	0	0
	HELD-FOR-SALE INVESTMENTS	0	0	0
	HELD-FOR-TRADING INVESTMENTS	0	0	0
	HELD TO MATURITY INVESTMENTS	0	0	0
TRADE RECEIVABLES (NET)		16,851,897	15,368,111	15,612,825
	TRADE RECEIVABLES	21,705,965	20,403,417	19,921,706
	ALLOWANCE FOR DOUBTFUL ACCOUNTS	(4,854,068)	(5,035,306)	(4,308,881)
OTHER RECEIVABLES (NET)		5,944,758	2,280,422	4,812,731
	OTHER RECEIVABLES	5,944,758	2,280,422	4,812,731
	ALLOWANCE FOR DOUBTFUL ACCOUNTS	0	0	0
INVENTORIES		1,753,891	1,783,579	1,448,102
OTHER CURRENT ASSETS		13,941,143	9,833,751	15,396,374
	PREPAYMENTS	4,929,629	3,137,852	3,307,937
	DERIVATIVE FINANCIAL INSTRUMENTS	9,011,514	6,695,899	12,088,437
	ASSETS AVAILABLE FOR SALE	0	0	0
	DISCONTINUED OPERATIONS	0	0	0
	RIGHTS AND LICENSES	0	0	0
	OTHERS	0	0	0
TOTAL NON-CURRENT ASSETS		120,128,395	119,513,766	125,153,626
RECEIVABLES (NET)		0	0	0
INVESTMENTS		1,478,713	1,392,042	1,744,573
	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	1,354,789	1,268,275	1,620,083
	HELD-TO-MATURITY INVESTMENTS	0	0	0

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	HELD-FOR-SALE INVESTMENTS	0	0	0
	OTHERS INVESTMENTS	123,924	123,767	124,490
PROPERTY, PLANT AND EQUIPMENT		95,424,672	99,421,332	106,047,642
	LAND AND BUILDINGS	19,321,286	19,242,718	18,897,589
	MACHINERY AND INDUSTRIAL EQUIPMENT	85,289,626	80,517,734	74,678,526
	OTHER EQUIPMENT	19,533,303	16,588,449	12,062,453
	ACCUMULATED DEPRECIATION	(29,540,993)	(17,172,038)	0
	CONSTRUCTION IN PROGRESS	821,450	244,469	409,074
INVESTMENT PROPERTY		0	0	0
BIOLOGICAL ASSETS		0	0	0
INTANGIBLE ASSETS		1,178,812	1,252,677	738,548
	GOODWILL	103,289	103,289	0
	BRANDS	435,362	456,707	0
	RIGHTS AND LICENSES	640,161	692,681	738,548
	OTHERS INTANGIBLE ASSETS	0	0	0
DEFERRED TAX ASSETS		0	0	0
OTHERS NON-CURRENT ASSETS		22,046,198	17,447,715	16,622,863
	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0
	EMPLOYEE BENEFIT	21,057,751	16,290,368	15,214,802
	DISCONTINUED OPERATIONS	0	0	0
	DEFERRED CHARGES	988,447	1,157,347	1,408,061
	OTHERS	0	0	0
TOTAL LIABILITIES		111,938,250	110,496,107	136,610,162
CURRENT LIABILITIES		42,588,671	32,673,661	37,326,097
BANK LOANS		7,564,844	1,272,982	7,363,129
STOCK MARKET LOANS		4,800,000	4,500,000	12,405,765
OTHER LIABILITIES WITH COST		6,710,850	6,178,550	0
TRADE PAYABLES		5,544,516	5,572,154	3,538,048
TAXES PAYABLE		1,523,845	2,443,268	2,211,626
	INCOME TAX PAYABLE	0	219,060	0
	OTHER TAXES PAYABLE	1,523,845	2,224,208	2,211,626
OTHERS CURRENT LIABILITIES		16,444,616	12,706,707	11,807,529
	INTEREST PAYABLE	588,458	630,490	936,516
	DERIVATIVE FINANCIAL INSTRUMENTS	1,531,686	1,547,054	848,824
	ADVANCES AND DEPOSITS FROM CUSTOMERS	64,259	26,269	94,572
	OTHER DEFERRED REVENUE	947,199	889,824	1,005,480
	EMPLOYEE BENEFITS	8,555,424	5,454,440	5,319,547

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	PROVISIONS	0	0	0
	DISCONTINUED OPERATIONS	0	0	0
	OTHERS	4,757,590	4,158,630	3,602,590
TOTAL NON-CURRENT LIABILITIES		69,349,579	77,822,446	99,284,065
BANK LOANS		14,538,965	20,624,954	35,750,038
STOCK MARKET LOANS		33,611,776	41,944,459	47,355,416
OTHER LIABILITIES WITH COST		4,100,000	0	0
DEFERRED TAX LIABILITIES		15,872,756	14,641,160	15,720,811
OTHERS NON-CURRENT LIABILITIES		1,226,082	611,873	457,800
	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0
	ADVANCES AND DEPOSITS FROM CUSTOMERS	0	0	0
	OTHER DEFERRED REVENUE	1,226,082	611,873	457,800
	EMPLOYEE BENEFITS	0	0	0
	PROVISIONS	0	0	0
	DISCONTINUED OPERATIONS	0	0	0
	OTHERS	0	0	0
TOTAL EQUITY		48,221,662	45,776,987	40,193,264
EQUITY ATTRIBUTABLE TO OWNERS OF PARENT		47,895,796	45,467,630	40,151,174
NON-CONTROLLING INTERESTS		325,866	309,357	42,090
CAPITAL STOCK		5,441,295	5,467,035	5,473,815
SHARES REPURCHASED		0	0	0
PREMIUM ON ISSUANCE OF SHARES		0	0	0
CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES		0	0	0
OTHER CAPITAL CONTRIBUTED		0	0	0
RETAINED EARNINGS (ACCUMULATED LOSSES)		41,832,439	39,887,713	33,944,158
	LEGAL RESERVE	1,094,763	1,094,763	1,094,763
	OTHER RESERVES	0	0	0
	RETAINED EARNINGS	23,886,201	17,250,304	26,495,255
	NET INCOME FOR THE YEAR	10,497,335	15,188,506	0
	OTHERS	6,354,140	6,354,140	6,354,140
OTHER ITEMS OF INCOME (LOSS) ACCUMULATED COMPREHENSIVE		622,062	112,882	733,201
	REVALUATION SURPLUS	0	0	0
	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	0	0	0
	FOREIGN CURRENCY TRANSLATION	112,393	55,367	0
	CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE	0	0	0
	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	509,669	57,515	733,201
	CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0	0

	SHARE OF OTHER COMPREHENSIVE INCOME (LOSS) OF ASSOCIATES AND JOINT VENTURES	0	0	0
	OTHER COMPREHENSIVE INCOME	0	0	0

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFOY, QUARTER: 3 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-02

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

-INFORMATIONAL DATA -

AS OF SEPTEMBER 30, 2011, DECEMBER 31, 2010 & JANUARY 1, 2010

(Thousands of Mexican Pesos)

Final printing

Informational data (not part of the Statement)	ENDING CURRENT	PREVIOUS YEAR END	HOME PREVIOUS YEAR
	Amount	Amount	Amount
	3Q 2011	4Q 2010	4Q 2009
SHORT-TERM FOREIGN CURRENCY LIABILITIES	17,195,539	10,124,601	18,294,695
LONG TERM FOREIGN CURRENCY LIABILITIES	27,050,741	36,669,413	52,705,454
CAPITAL STOCK (NOMINAL)	77,843	78,398	78,545
RESTATEMENT OF CAPITAL STOCK	5,363,452	5,388,637	5,395,270
PENSIONS AND SENIORITY PREMIUMS	0	0	0
NUMBER OF EXECUTIVES (*)	81	83	84
NUMBER OF EMPLOYEES (*)	9,733	9,260	9,269
NUMBER OF WORKERS (*)	41,497	42,719	43,593
OUTSTANDING SHARES (*)	18,029,500,000	18,158,000,000	18,191,892,260
REPURCHASED SHARES (*)	128,500,000	33,892,260	0

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RESTRICTED CASH (1)	0	0	0
GUARANTEED DEBT OF ASSOCIATED COMPANIES	0	0	0

(1) This concept must be filled when they are given assurances that affect cash and cash equivalents

(*) DATA UNITS

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFOY, QUARTER: 3 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-03

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE PERIODS OF NINE AND THREE MONTHS ENDED SEPTEMBER 30, 2011 & 2010

(Thousands of Mexican Pesos)

Final printing

ACCOUNT	SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		3Q 2011		3Q 2010	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
REVENUE NET		82,923,164	27,762,533	85,604,185	28,601,528
	SERVICES	77,974,575	26,128,358	80,673,387	27,030,513
	SALE OF ASSETS	3,454,780	1,180,936	3,455,405	1,144,049
	INTERESTS	0	0	0	0
	ROYALTIES	0	0	0	0
	DIVIDENDS	0	0	0	0
	LEASES	0	0	0	0

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	OTHER	1,493,809	453,239	1,475,393	426,966
COST OF SALES		44,850,062	14,993,010	46,714,705	15,659,063
GENERAL EXPENSES		17,108,376	5,760,063	16,891,802	5,688,267
PROFIT (LOSS) BEFORE OTHER INCOME AND EXPENSES, NET		20,964,726	7,009,460	21,997,678	7,254,198
OTHER INCOME (EXPENSE), NET		(1,316,582)	(287,965)	(707,528)	(153,620)
OPERATING PROFIT (LOSS) (*)		19,648,144	6,721,495	21,290,150	7,100,578
FINANCE INCOME		2,256,473	4,617,181	2,534,421	605,905
	INTEREST INCOME	288,783	80,177	403,840	184,593
	GAIN ON FOREIGN EXCHANGE, NET	0	0	2,130,581	421,312
	GAIN ON DERIVATIVES, NET	1,967,690	4,537,004	0	0
	CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
	OTHER FINANCE INCOME	0	0	0	0
FINANCE COSTS		5,951,915	5,857,199	6,442,702	2,103,968
	INTEREST EXPENSE	2,267,055	729,399	2,696,029	887,794
	LOSS ON FOREIGN EXCHANGE, NET	3,346,027	5,127,800	0	0
	LOSS ON DERIVATIVES, NET	0	0	3,746,673	1,216,174
	REPAYMENT OF EXPENSES FOR ISSUE	0	0	0	0
	CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	0	0	0	0
	OTHER FINANCE COSTS	338,833	0	0	0
FINANCE INCOME (COSTS) NET		(3,695,442)	(1,240,018)	(3,908,281)	(1,498,063)
SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES		72,056	32,988	149,348	74,085
PROFIT (LOSS) BEFORE INCOME TAX		16,024,758	5,514,465	17,531,217	5,676,600
INCOME TAX EXPENSE		5,510,914	1,919,547	5,729,364	1,964,627
	CURRENT TAX	4,455,089	1,693,180	6,486,926	1,948,487
	DEFERRED TAX	1,055,825	226,367	(757,562)	16,140
PROFIT (LOSS) FROM CONTINUING OPERATIONS		10,513,844	3,594,918	11,801,853	3,711,973
DISCONTINUED OPERATIONS		0	0	0	0
PROFIT (LOSS), NET		10,513,844	3,594,918	11,801,853	3,711,973
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS		16,509	3,513	(19,774)	(21,483)
PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT		10,497,335	3,591,405	11,821,627	3,733,456
BASIC EARNINGS (LOSS) PER SHARE		.58	.20	.65	.21
DILUTED EARNINGS (LOSS) PER SHARE		0	0	0	0

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFONY, QUARTER: 3 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-04

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

- OTHER ITEMS OF COMPREHENSIVE INCOME (LOSS) (NET OF TAX) -

FOR THE PERIODS OF NINE AND THREE MONTHS ENDED SEPTEMBER 30, 2011 & 2010

(Thousands of Mexican Pesos)

Final printing

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ACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
	3Q 2011		3Q 2010	
	ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
PROFIT (LOSS), NET	10,513,844	3,594,918	11,801,853	3,711,973
REVALUATION SURPLUS	0	0	0	0
ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	0	0	0	0
FOREING CURRENCY TRANSLATION	57,026	151,839	54,092	(19,632)
CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE	0	0	0	0
CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	452,154	919,238	(83,337)	(363,007)
CHANGES IN FAIR VALUE OF OTHER ASSETS	0	0	0	0
SHARE OF OTHER COMPREHENSIVE INCOME (LOSS) OF ASSOCIATES AND JOINT VENTURES	0	0	0	0
OTHER COMPREHENSIVE INCOME	0	0	0	0
TOTAL OTHER COMPREHENSIVE ITEMS	509,180	1,071,077	(29,245)	(382,639)
TOTAL COMPREHENSIVE INCOME	11,023,024	4,665,995	11,772,608	3,329,334
COMPREHENSIVE INCOME, ATTRIBUTABLE TO OWNERS OF PARENT	11,006,515	4,662,482	11,792,382	3,350,817
COMPREHENSIVE INCOME, ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	16,509	3,513	(19,774)	(21,483)

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFOY, QUARTER: 3 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-05

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

- INFORMATIONAL DATA -

FOR THE PERIODS OF NINE AND THREE MONTHS ENDED SEPTEMBER 30, 2011 & 2010

(Thousands of Mexican Pesos)

Final printing

ACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
	3Q 2011		3Q 2010	
	ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
OPERATING DEPRECIATION AND AMORTIZATION	12,412,414	4,128,981	12,697,218	4,253,371
EMPLOYEES PROFIT SHARING EXPENSES	1,360,425	340,666	1,602,848	410,423

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BMV: TELMEX, NYSE: TMX, NASDAQ: TFOY, QUARTER: 3 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-06

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

- INFORMATIONAL DATA (12 MONTHS)-

FOR THE PERIODS OF NINE AND THREE MONTHS ENDED SEPTEMBER 30, 2011 & 2010

(Thousands of Mexican Pesos)

Final printing

Informative data (12 Months)	YEAR	
	CURRENT	PREVIOUS
	3Q 2011	3Q 2010
REVENUE NET (**)	110,881,087	115,350,724
PROFIT (LOSS) FROM OPERATION (**)	26,416,971	25,399,706
PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT(**)	13,864,214	16,528,225
PROFIT (LOSS), NET (**)	13,887,790	16,507,756
OPERATING DEPRECIATION AND AMORTIZATION (**)	16,635,989	16,975,501

(**) Information of the last twelve months.

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BMV: TELMEX, NYSE: TMX, NASDAQ: TFONY, QUARTER: 3 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-07

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect Method)

FOR THE PERIOD ENDED SEPTEMBER 30, 2011 & 2010

(Thousands of Mexican Pesos)

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ACCOUNT	SUBACCOUNT	CURRENT YEAR	PREVIOUS YEAR
		Amount	Amount
ACTIVITIES OF OPERATION			
PROFIT (LOSS) BEFORE INCOME TAX		16,024,758	17,531,217
+(-) ITEMS NOT REQUIRING CASH		5,509,145	5,622,141
	+ ESTIMATE FOR THE PERIOD	69,135	68,606
	+ PROVISION FOR THE PERIOD	5,440,010	5,553,535
	+(-) OTHER UNREALIZED ITEMS	0	0
+(-) ITEMS RELATED TO INVESTING ACTIVITIES		12,638,160	12,948,202
	DEPRECIATION AND AMORTIZATION FOR THE PERIOD	12,710,216	13,097,550
	(-)+ GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	0	0
	+(-) LOSS (REVERSAL) IMPAIRMENT	0	0
	(-)+ EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	(72,056)	(149,348)
	(-) DIVIDENDS RECEIVED	0	0
	(-) INTEREST INCOME	0	0
	(-) EXCHANGE FLUCTUATION	0	0
	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	0	0
+(-) ITEMS RELATED TO FINANCING ACTIVITIES		3,992,889	4,200,007
	(+) ACCRUED INTEREST	2,267,055	2,696,029
	(+) EXCHANGE FLUCTUATION	3,354,691	(2,242,695)
	(+) DERIVATIVE TRANSACTIONS	(1,967,690)	3,746,673
	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	338,833	0
CASH FLOW BEFORE INCOME TAX		38,164,952	40,301,567
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES		(17,391,741)	(7,461,415)
	+(-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE	(1,483,785)	(1,954,291)
	+(-) DECREASE (INCREASE) IN INVENTORIES	29,688	(16,760)
	+(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	(2,672,059)	363,774
	+(-) INCREASE (DECREASE) IN TRADE ACCOUNTS PAYABLE	478,649	413,327
	+(-) INCREASE (DECREASE) IN OTHER LIABILITIES	(6,672,922)	(655,442)
	+(-) INCOME TAXES PAID OR RETURNED	(7,071,312)	(5,612,023)
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		20,773,211	32,840,152
INVESTMENT ACTIVITIES			
NET CASH FLOW FROM INVESTING ACTIVITIES		(9,399,685)	(6,956,415)
	(-) PERMANENT INVESTMENTS	0	0
		0	0

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	+ DISPOSITION OF PERMANENT INVESTMENTS		
	(-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	(9,396,052)	(6,792,899)
	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	0	0
	(-) TEMPORARY INVESTMENTS	0	0
	+ DISPOSITION OF TEMPORARY INVESTMENTS	0	0
	(-) INVESTMENT IN INTANGIBLE ASSETS	(7,624)	(4,345)
	+ DISPOSITION OF INTANGIBLE ASSETS	0	0
	(-) ACQUISITIONS OF JOINT VENTURES	0	(285,171)
	+ DISPOSITIONS OF JOINT VENTURES	0	0
	+ DIVIDEND RECEIVED	3,991	126,000
	+ INTEREST RECEIVED	0	0
	+(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS	0	0
	+(-) OTHER ITEMS	0	0
FINANCING ACTIVITIES			
NET CASH FLOW FROM FINANCING ACTIVITIES		(17,327,163)	(28,214,792)
	+ BANK FINANCING	35,000	46,000
	+ STOCK MARKET FINANCING	1,000,000	1,500,000
	+ OTHER FINANCING	6,800,000	0
	(-) BANK FINANCING AMORTIZATION	(1,779,003)	(7,093,511)
	(-) STOCK MARKET FINANCING AMORTIZATION	(9,903,641)	(13,794,140)
	(-) OTHER FINANCING AMORTIZATION	(2,700,000)	(14,427)
	+(-) INCREASE (DECREASE) IN CAPITAL STOCK	0	0
	(-) DIVIDENDS PAID	(7,072,673)	(6,504,256)
	+ PREMIUM ON ISSUANCE OF SHARES	0	0
	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0
	(-) INTEREST EXPENSE	(2,272,380)	(2,913,381)
	(-) REPURCHASE OF SHARES	(1,358,774)	(11,043)
	(-)+ OTHER INFLOWS (OUTFLOWS) OF CASH	(75,692)	569,966
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(5,953,637)	(2,331,055)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		0	0
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD			