

AMERICA MOVIL SAB DE CV/  
Form 6-K  
December 14, 2016

---

**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 December, 2016**

**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 Granada Ampliación**

**11529 Mexico, D.F., 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 third quarter of  
2016 financial and operating report**

*Mexico City, October 27, 2016 - América Móvil, S.A.B. de C.V. ("América Móvil") [BMV: AMX] [NYSE: AMX] [NASDAQ: AMOV] [LATIBEX: XAMXL], announced today its financial and operating results for the third quarter of 2016.*

We ended September with 366 million access lines, 0.5% less than a year before. This figure includes 284 million wireless subscribers, 34 million landlines, 27 million broadband accesses and 22 million Pay TV units.

On the mobile platform, we added 750 thousand postpaid subs in the third quarter. Our postpaid base was up 5.7% from the year before whereas the prepaid one was down 3.5%. On the fixed line platform, RGUs were up 3.1% year-on-year, driven by broadband accesses that were up 8.3%.

Third quarter revenues totaled 250 billion pesos. They were up 11.8% year-on-year in Mexican peso terms and 3.1% at constant exchange rates. Service revenues were flat relative to the year-earlier quarter at constant exchange rates, which was an improvement of two percentage points relative to the year-on-year decline posted in the second quarter.

EBITDA improved 1.5% annually in Mexican peso terms, to 67.7 billion pesos. At constant exchange rates EBITDA was down 5.4%; it was nevertheless a significant recovery relative to the 13.2% reduction observed the prior quarter.

Our operating profits were 30 billion pesos in the quarter. With comprehensive financing costs of 24.7 billion pesos, our net income totaled 2.1 billion pesos in the quarter, up from a 2.9 billion pesos loss a year before.

In the nine months to September we made capital expenditures in the amount of 100.5 billion pesos, reduced our net debt by 19.0 billion pesos and distributed to shareholders 9.6 billion pesos in dividends and share buybacks. These outlays were funded with our cash flow, the unwinding of certain currency hedges, distributions received from our investments in Europe and the sale of a part of our stake in Telekom Austria.

Our gross debt has come down by the equivalent of 3.5 billion dollars since December; our dollar-denominated obligations in particular were reduced by 4.3 billion dollars in the period. Our ratio of net debt to LTM EBITDA came in at 2.2x and was similar to the one of the second quarter.

---

## América Móvil's Subsidiaries as of September 2016

| Country     | Brand                           | Business          | Equity Participation |
|-------------|---------------------------------|-------------------|----------------------|
| Mexico      | Telcel                          | wireless          | 100.0%               |
|             | Telmex                          | wireline          | 98.7%                |
|             | Sección Amarilla <sup>(1)</sup> | other             | 98.4%                |
|             | Telvista                        | other             | 89.4%                |
| Argentina   | Claro                           | wireless          | 100.0%               |
|             | Telmex                          | wireline          | 99.7%                |
| Brazil      | Claro                           | wireless/wireline | 97.6%                |
| Chile       | Claro                           | wireless          | 100.0%               |
|             | Telmex <sup>(1)</sup>           | 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          | 100.0%               |
|             | Telmex <sup>(1)</sup>           | wireline          | 98.4%                |
| 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 | 21.1%                |
| Austria     | Telekom Austria                 | wireless/wireline | 51.0%                |

(1) Equity Participation of Telmex Internacional of which América Móvil owns 97.85%.

### Relevant Events

In July we sold 58 million shares of Telekom Austria, bringing down our ownership interest of the company to 51% from 59.7%. This had been agreed with the Austrian Government in the Syndicate Agreement subscribed in 2014.

We covered the Olympic Games in Rio through our platforms Claro Video and Claro Sports. Other than in Brazil, where it was not exclusive, we had the exclusive rights to transmit the Games throughout Latin America on all platforms, including open broadcast, cable and streaming. Altogether we transmitted 903 events in 16 countries, which entailed 780 million minutes. It was therefore the most accessible and better connected event in Latin America.

On October 6, 2016, a Shareholders' Meeting approved a scrip dividend of MXP \$0.14 (Fourteen Mexican Pesos cents), per share, payable on November 14, 2016. At their election, the shareholders will receive said dividend in either cash or in shares (series "L" shares), or in a combination thereof.

---

## América Móvil Fundamentals

|  | <b>3Q16</b> | <b>3Q15</b> |
|--|-------------|-------------|
| <b>Earnings per Share (Mex\$) <sup>(1)</sup></b> | 0.03        | -0.04       |
| <b>Earning per ADR (US\$) <sup>(2)</sup></b>     | 0.03        | -0.05       |
| <b>EBITDA per Share (Mex\$) <sup>(3)</sup></b>   | 1.03        | 1.00        |
| <b>EBITDA per ADR (US\$)</b>                     | 1.10        | 1.22        |
| <b>Net Income (millions of Mex\$)</b>            | 2,123       | -2,884      |
| <b>Average Shares Outstanding (billion)</b>      | 65.51       | 66.45       |

*(1) Net Income / Average Shares outstanding*

*(2) 20 shares per ADR*

*(3) EBITDA/ Average Shares Outstanding*

## Access Lines

We had a total of 366.2 million access lines at the end of September, 0.5% below the same period of last year. This figure includes 283.9 million wireless subscribers, 33.7 million landlines, 26.5 million broadband accesses and 22.0 million Pay TV units.

## Wireless Subscribers

We finished September with 284 million wireless subscribers, including 1.2 million prepaid subs that TracFone acquired from T-Mobile in August. We added 750 thousand postpaid clients—334 thousand from Brazil, 168 thousand from Mexico and 141 thousand from Colombia—and, excluding the subscribers coming from T-Mobile, disconnected 881 thousand prepaid subs. Our postpaid subscriber base expanded 5.7% year-on-year.

The best performing operations in terms of overall subscriber growth were Chile and the Argentinean block, reflecting increases of 5.7% and 5.1%, respectively, with our client base in the Central American block up 5.0%.

Edgar Filing: AMERICA MOVIL SAB DE CV/ - Form 6-K

Wireless Subscribers as of September 2016

| Country                         | Total <sup>(1)</sup> (Thousands) |                |              | Sep' 15        | Var. %       |
|---------------------------------|----------------------------------|----------------|--------------|----------------|--------------|
|                                 | Sep' 16                          | Jun' 16        | Var. %       |                |              |
| Argentina, Paraguay and Uruguay | 23,204                           | 22,976         | 1.0%         | 22,075         | 5.1%         |
| Austria & CEE                   | 20,732                           | 20,482         | 1.2%         | 20,192         | 2.7%         |
| Brazil                          | 63,519                           | 64,264         | -1.2%        | 70,353         | -9.7%        |
| Central America                 | 15,880                           | 15,773         | 0.7%         | 15,120         | 5.0%         |
| Caribbean                       | 5,426                            | 5,373          | 1.0%         | 5,225          | 3.8%         |
| Chile                           | 6,500                            | 6,476          | 0.4%         | 6,152          | 5.7%         |
| Colombia                        | 28,489                           | 28,260         | 0.8%         | 28,931         | -1.5%        |
| Ecuador                         | 8,915                            | 8,864          | 0.6%         | 9,273          | -3.9%        |
| Mexico                          | 72,740                           | 73,108         | -0.5%        | 72,994         | -0.3%        |
| Peru                            | 12,029                           | 11,954         | 0.6%         | 12,354         | -2.6%        |
| USA                             | 26,486                           | 25,321         | 4.6%         | 25,726         | 3.0%         |
| <b>Total Wireless Lines</b>     | <b>283,920</b>                   | <b>282,851</b> | <b>0.40%</b> | <b>288,395</b> | <b>-1.6%</b> |

*(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 Revenue Generating Units

After adding 628 thousand new fixed-RGUs, we had a total of 82.3 million fixed units, 3.1% more than the prior year. The increase was mainly driven by broadband that increased 8.3% over the year after connecting 505 thousand new accesses. PayTV topped 22 million units, having risen 2.1% year-on-year due to an expansion of the operations in Central America, the Caribbean and Europe. The number of landlines remained practically unchanged at 33.7 million.

Brazil is our largest operation with nearly 37 million fixed accesses, up 0.6% year-on-year, with broadband accesses expanding 7.1%. In Mexico we ended the quarter with 21.9 million fixed RGUs including just over 9 million broadband connections, 3.8% more than a year before. Colombia continued to increase its fixed base, which was up 8.2% annually, and had 6.2 million RGUs. Peru and Central America were our fastest growing operations, at 10.2% and 8.7%, respectively.

### Fixed-Line and Other Accesses (RGUs) as of September 2016

| Country                         | Total <sup>(1)</sup> (Thousands) |               |             |               |             |
|---------------------------------|----------------------------------|---------------|-------------|---------------|-------------|
|                                 | Sep'16                           | Jun'16        | Var. %      | Sep'15        | Var. %      |
| Argentina, Paraguay and Uruguay | 603                              | 588           | 2.4%        | 579           | 4.2%        |
| Austria & CEE                   | 5,607                            | 5,609         | 0.0%        | 4,769         | 17.6%       |
| Brazil                          | 36,983                           | 36,809        | 0.5%        | 36,766        | 0.6%        |
| Central America                 | 5,273                            | 5,183         | 1.8%        | 4,851         | 8.7%        |
| Caribbean                       | 2,633                            | 2,601         | 1.2%        | 2,471         | 6.5%        |
| Chile                           | 1,304                            | 1,283         | 1.7%        | 1,232         | 5.8%        |
| Colombia                        | 6,187                            | 6,055         | 2.2%        | 5,719         | 8.2%        |
| Ecuador                         | 353                              | 354           | -0.4%       | 374           | -5.7%       |
| Mexico                          | 21,884                           | 21,722        | 0.7%        | 21,709        | 0.8%        |
| Peru                            | 1,480                            | 1,475         | 0.3%        | 1,343         | 10.2%       |
| <b>Total RGUs</b>               | <b>82,307</b>                    | <b>81,679</b> | <b>0.8%</b> | <b>79,815</b> | <b>3.1%</b> |

(1) Fixed Line, Broadband and Pay TV (Cable & DTH)

## América Móvil Consolidated Results



Throughout the third quarter economic activity showed signs of renewed strength in some of the major Latin American markets, including Mexico and Brazil, and financial flows in the international capital markets remained fairly stable. As there were no imminent threats of an increase in rates by the FED—the earliest move would have been in mid-September—bond issuance throughout the summer holidays took place at un-seasonally high levels. Latam currencies traded within narrow ranges with the notable exception of the Mexican peso that since the prior quarter had developed an increasingly negative correlation with the U.S. election. As these appeared to increase throughout September, the Mexican peso plummeted vs. the dollar, going from 18.3 pesos to the dollar at the end of June to nearly 20 pesos to the dollar towards the end of September. As of the day of this report, the dollar was trading at 18.8 pesos per dollar.

Our third quarter revenues totaled 250 billion pesos: they were up 11.8% in Mexican peso terms and 3.1% at constant exchange rates from the year-earlier quarter. Service revenues were practically flat year-on-year at constant exchange rates, which represents a 2 percentage-point improvement with respect to the annual growth rate observed in the second quarter. The main factor behind the improvement was the renewed dynamism of mobile data revenues, whose year-on-year rate of growth rose from 4.1% in the second quarter to 7.7% in the third. Fixed-broadband revenues expanded at a slightly faster pace, 8.8% vs. 7.9%, whereas PayTV revenues maintained their trend at 6.1%. Voice revenues—both fixed and mobile—declined somewhat less rapidly in the third than in the second quarter.

From a regional perspective, the sequential improvement in the annual rate of growth was 1.5 percentage points in each of the South American and European blocks, 0.7 percentage points in the Caribbean and 0.5 percentage points in Mexico; only the Central American block registered somewhat slower service revenue growth, 4.4% in the third vs. 5.1% in the second quarter.

The stronger revenue base brought about a marked increase in EBITDA. In Mexican peso terms it rose 11.1% sequentially and 1.5% on a year-on-year basis, to 67.7 billion pesos. At constant exchange rates EBITDA, while still down year-on-year 5.4%, exhibited a notable recovery from the 13.2% decline posted the prior quarter; an improvement of nearly 8 percentage points. With only two exceptions, EBITDA margins were up or stayed flat across the board. The median EBITDA margin of our operations rose from 31.9% in the second quarter to 33.2% in the third.

---

Whereas our third quarter operating profits, 30 billion pesos, were still 14.5% below those of the prior year, on a sequential basis they jumped 16.7% buoyed by the EBITDA increase. Our comprehensive financing costs totaled 24.7 billion pesos, including a foreign exchange loss of 10.4 billion pesos, 12.4% lower than that of the prior quarter and 77.0% below that of the year-earlier quarter.

Our net income totaled 2.1 billion pesos in the quarter and was equivalent to 3 peso cents per share or 3 dollar cents per ADR.

In the nine months to September our cash flow, as well as the unwinding of certain currency hedges, allowed us to fund capital expenditures in the amount of 100.5 billion pesos and reduce net debt by 19.0 billion pesos. In addition to these, we distributed a net amount of 9.6 billion in dividends and share buybacks, which were partly funded by distributions received from our investments in Europe and the sale of part of our stake in Telekom Austria.

It is important to note that our gross debt has come down by the equivalent