

TELEFONOS DE MEXICO S A B DE C V
Form 6-K
April 29, 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 **April 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... ..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.B. DE C.V.

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2011

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFONY, QUARTER: 1 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-01

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT MARCH 31, 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
		1Q 2011	4Q 2010	4Q 2009
TOTAL ASSETS		150,846,954	156,273,094	176,803,426
CURRENT ASSETS		32,885,403	36,759,328	51,649,800
CASH AND CASH EQUIVALENTS		3,247,096	7,493,465	14,379,768
SHORT TERM INVESMENT		-	-	-
	HELD-FOR-SALE INVESTMENTS	-	-	-
	HELD-FOR-TRADING INVESTMENTS	-	-	-
	HELD TO MATURITY INVESTMENTS	-	-	-
TRADE RECEIVABLES (NET)		16,412,776	15,368,111	15,612,825
	TRADE RECEIVABLES	21,308,423	20,403,417	19,921,706
	ALLOWANCE FOR DOUBTFUL ACCOUNTS	- 4,895,647	- 5,035,306	- 4,308,881
OTHER RECEIVABLES (NET)		4,005,866	2,280,422	4,812,731
	OTHER RECEIVABLES	4,005,866	2,280,422	4,812,731
	ALLOWANCE FOR DOUBTFUL ACCOUNTS	-	-	-
INVENTORIES		1,823,788	1,783,579	1,448,102
OTHER CURRENT ASSETS		7,395,877	9,833,751	15,396,374
	PREPAYMENTS	3,597,866	3,137,852	3,307,937
	DERIVATIVE FINANCIAL INSTRUMENTS	3,798,011	6,695,899	12,088,437
	ASSETS AVAILABLE FOR SALE	-	-	-
	DISCONTINUED OPERATIONS	-	-	-
	RIGHTS AND LICENSES	-	-	-
	OTHERS	-	-	-
		117,961,551	119,513,766	125,153,626

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TOTAL NON-CURRENT ASSETS				
RECEIVABLES (NET)		-	-	-
INVESTMENTS		1,392,234	1,392,042	1,744,573
	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	1,392,234	1,392,042	1,744,573
	HELD-TO-MATURITY INVESTMENTS	-	-	-
	HELD-FOR-SALE INVESTMENTS	-	-	-
	OTHERS INVESTMENTS	-	-	-
PROPERTY, PLANT AND EQUIPMENT		96,906,983	99,421,332	106,047,642
	LAND AND BUILDINGS	19,179,523	19,264,542	18,901,853
	MACHINERY AND INDUSTRIAL EQUIPMENT	78,578,307	77,764,532	72,326,959
	OTHER EQUIPMENT	19,943,810	19,019,758	14,409,756
	ACCUMULATED DEPRECIATION	- 21,246,015	- 16,871,969	-
	CONSTRUCTION IN PROGRESS	451,358	244,469	409,074
INVESTMENT PROPERTY		-	-	-
BIOLOGICAL ASSETS		-	-	-
INTANGIBLE ASSETS		1,219,746	1,252,677	738,548
	GOODWILL	103,289	103,289	-
	BRANDS	449,592	456,707	-
	RIGHTS AND LICENSES	666,865	692,681	738,548
	OTHERS INTANGIBLE ASSETS	-	-	-
DEFERRED TAX ASSETS		-	-	-
OTHERS NON-CURRENT ASSETS		18,442,588	17,447,715	16,622,863
	DERIVATIVE FINANCIAL INSTRUMENTS	-	-	-
	EMPLOYEE BENEFIT	17,396,635	16,290,368	15,214,802
	DISCONTINUED OPERATIONS	-	-	-
	DEFERRED CHARGES	1,045,953	1,157,347	1,408,061
	OTHERS	-	-	-

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TOTAL LIABILITIES		104,803,924	110,496,107	136,610,162
CURRENT LIABILITIES		32,833,873	32,673,661	37,326,097
BANK LOANS		1,217,141	1,272,982	7,363,129
STOCK MARKET LOANS		4,500,000	4,500,000	12,405,765
OTHER LIABILITIES WITH COST		5,983,900	6,178,550	-
TRADE PAYABLES		4,179,454	5,572,154	3,538,048
TAXES PAYABLE		2,161,230	2,443,268	2,211,626
	INCOME TAX PAYABLE	-	219,060	-
	OTHER TAXES PAYABLE	2,161,230	2,224,208	2,211,626
OTHERS CURRENT LIABILITIES		14,792,148	12,706,707	11,807,529
	INTEREST PAYABLE	552,104	630,490	936,516
	DERIVATIVE FINANCIAL INSTRUMENTS	1,197,552	1,547,054	848,824
	ADVANCES AND DEPOSITS FROM CUSTOMERS	20,458	26,269	94,572
	OTHER DEFERRED REVENUE	865,694	889,824	1,005,480
	EMPLOYEE BENEFITS	7,594,066	5,454,440	5,319,547
	PROVISIONS	-	-	-
	DISCONTINUED OPERATIONS	-	-	-
	OTHERS	4,562,274	4,158,630	3,602,590
TOTAL NON-CURRENT LIABILITIES		71,970,051	77,822,446	99,284,065
BANK LOANS		19,429,447	20,624,954	35,750,038
STOCK MARKET LOANS		37,056,443	41,944,459	47,355,416
OTHER LIABILITIES WITH COST		-	-	-
DEFERRED TAX LIABILITIES		14,881,854	14,641,160	15,720,811
OTHERS NON-CURRENT LIABILITIES		602,307	611,873	457,800
	DERIVATIVE FINANCIAL INSTRUMENTS	-	-	-
	ADVANCES AND DEPOSITS FROM CUSTOMERS	-	-	-
	OTHER DEFERRED REVENUE	602,307	611,873	457,800

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	EMPLOYEE BENEFITS	-	-	-
	PROVISIONS	-	-	-
	DISCONTINUED OPERATIONS	-	-	-
	OTHERS	-	-	-
TOTAL EQUITY		46,043,030	45,776,987	40,193,264
EQUITY ATTRIBUTABLE TO OWNERS OF PARENT		45,737,464	45,467,630	40,151,174
NON-CONTROLLING INTERESTS		305,566	309,357	42,090
CAPITAL STOCK		5,450,613	5,467,035	5,473,815
SHARES REPURCHASED		-	-	-
PREMIUM ON ISSUANCE OF SHARES		-	-	-
CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES		-	-	-
OTHER CAPITAL CONTRIBUTED		-	-	-
RETAINED EARNINGS (ACCUMULATED LOSSES)		40,540,298	39,887,713	33,944,158
	LEGAL RESERVE	1,094,763	1,094,763	1,094,763
	OTHER RESERVES	-	-	-
	RETAINED EARNINGS	29,286,824	17,203,780	26,448,731
	NET INCOME FOR THE YEAR	3,758,047	15,188,506	-
	OTHERS	6,400,664	6,400,664	6,400,664
OTHER ITEMS OF INCOME (LOSS) ACCUMULATED COMPREHENSIVE		- 253,447	112,882	733,201
	REVALUATION SURPLUS	-	-	-
	ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	-	-	-
	FOREING CURRENCY TRANSLATION	9,560	55,367	-
	CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE	-	-	-
	CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	- 263,007	57,515	733,201

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	CHANGES IN FAIR VALUE OF OTHER ASSETS	-	-	-
	SHARE OF OTHER COMPREHENSIVE INCOME (LOSS) OF ASSOCIATES AND JOINT VENTURES	-	-	-
	OTHER COMPREHENSIVE INCOME	-	-	-

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFONY, QUARTER: 1 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-02

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

- INFORMATIONAL DATA -

(Thousands of Mexican Pesos)

Final printing

Informational data (not part of the Statement)	ENDING CURRENT	PREVIOUS YEAR END	HOME PREVIOUS YEAR
	Amount	Amount	Amount
	1Q 2011	4Q 2010	4Q 2009
SHORT-TERM FOREIGN CURRENCY LIABILITIES	9,199,283	10,124,601	18,294,695
LONG TERM FOREIGN CURRENCY LIABILITIES	30,585,890	36,669,413	52,705,454
CAPITAL STOCK (NOMINAL)	78,044	78,398	78,545
RESTATEMENT OF CAPITAL STOCK	5,372,569	5,388,637	5,395,270
PENSIONS AND SENIORITY PREMIUMS	-	-	-
NUMBER OF EXECUTIVES	82	83	84
NUMBER OF EMPLOYEES	9,248	9,260	9,269
NUMBER OF WORKERS	42,425	42,719	43,593

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OUTSTANDING SHARES	18,076,000,000	18,158,000,000	18,191,892,260
REPURCHASED SHARES	82,000,000	33,892,260	-
RESTRICTED CASH	-	-	-
GUARANTEED DEBT OF ASSOCIATED COMPANIES	-	-	-

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFOY, QUARTER: 1 YEAR: 2011

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-03

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THREE MONTHS ENDED MARCH 31, 2011 & 2010

(Thousands of Mexican Pesos)

Final printing

ACCOUNT	SUBACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
		1Q 2011		1Q 2010	
		ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
REVENUE NET		27,546,700	27,546,700	28,566,655	28,566,655
	SERVICES	25,878,002	25,878,002	26,777,949	26,777,949
	SALE OF ASSETS	1,132,031	1,132,031	1,178,743	1,178,743
	INTERESTS	-	-	-	-
	ROYALTIES	-	-	-	-
	DIVIDENDS	-	-	-	-
	LEASES	-	-	-	-
	OTHER	536,667	536,667	609,963	609,963
COST OF SALES		14,833,830	14,833,830	15,396,027	15,396,027

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GENERAL EXPENSES		5,603,837	5,603,837	5,376,874	5,376,874
PROFIT (LOSS) BEFORE OTHER INCOME AND EXPENSES, NET		7,109,033	7,109,033	7,793,754	7,793,754
OTHER INCOME (EXPENSE), NET		- 450,274	- 450,274	- 131,541	- 131,541
OPERATING PROFIT (LOSS) (*)		6,658,759	6,658,759	7,662,213	7,662,213
FINANCE INCOME		1,578,857	1,578,857	2,727,372	2,727,372
	INTEREST INCOME	127,191	127,191	111,293	111,293
	GAIN ON FOREIGN EXCHANGE, NET	1,451,666	1,451,666	2,616,079	2,616,079
	GAIN ON DERIVATIVES, NET	-	-	-	-
	CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	-	-	-	-
	OTHER FINANCE INCOME	-	-	-	-
FINANCE COSTS		- 2,555,915	- 2,555,915	- 3,885,387	- 3,885,387
	INTEREST EXPENSE	- 799,921	- 799,921	- 927,799	- 927,799
	LOSS ON FOREIGN EXCHANGE, NET	-	-	-	-
	LOSS ON DERIVATIVES, NET	- 1,417,161	- 1,417,161	- 2,957,588	- 2,957,588
	REPAYMENT OF EXPENSES FOR ISSUE	-	-	-	-
	CHANGE IN FAIR VALUE OF FINANCIAL INSTRUMENTS	-	-	-	-
	OTHER FINANCE COSTS	- 338,833	- 338,833	-	-
FINANCE INCOME (COSTS) NET		- 977,058	- 977,058	- 1,158,015	- 1,158,015
SHARE OF PROFIT (LOSS) OF ASSOCIATES AND JOINT VENTURES		6,878	6,878	20,006	20,006
PROFIT (LOSS) BEFORE INCOME TAX		5,688,579	5,688,579	6,524,204	6,524,204
INCOME TAX EXPENSE		1,934,323	1,934,323	2,004,309	2,004,309
	CURRENT TAX	1,568,914	1,568,914	2,481,717	2,481,717
	DEFERRED TAX	365,409	365,409	- 477,408	- 477,408
PROFIT (LOSS) FROM CONTINUING OPERATIONS		3,754,256	3,754,256	4,519,895	4,519,895
DISCONTINUED OPERATIONS		-	-	-	-

PROFIT (LOSS), NET		3,754,256	3,754,256	4,519,895	4,519,895
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONTROLLING INTERESTS		- 3,791	- 3,791	- 224	- 224
PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF PARENT		3,758,047	3,758,047	4,520,119	4,520,119
BASIC EARNINGS (LOSS) PER SHARE		0.21	0.21	0.25	0.25
DILUTED EARNINGS (LOSS) PER SHARE					

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

BMV: TELMEX, NYSE: TMX, NASDAQ: TFOY, QUARTER: 1 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 THREE MONTHS ENDED MARCH 31, 2011 & 2010

(Thousands of Mexican Pesos)

Final printing

ACCOUNT	CURRENT YEAR		PREVIOUS YEAR	
	1Q 2011		1Q 2010	
	ACCUMULATED	QUARTER	ACCUMULATED	QUARTER
PROFIT (LOSS), NET	3,754,256	3,754,256	4,519,895	4,519,895
REVALUATION SURPLUS	-	-	-	-
ACTUARIAL EARNINGS (LOSS) FROM LABOR OBLIGATIONS	-	-	-	-
FOREING CURRENCY TRANSLATION	- 45,807	- 45,807	52,557	52,557
	-	-	-	-

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CHANGES IN THE VALUATION OF FINANCIAL ASSETS HELD-FOR-SALE				
CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS	- 320,522	- 320,522	- 592,660	- 592,660
CHANGES IN FAIR VALUE OF OTHER ASSETS	-	-	-	-
SHARE OF OTHER COMPREHENSIVE INCOME (LOSS) OF ASSOCIATES AND JOINT VENTURES	-	-	-	-
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL OTHER COMPREHENSIVE ITEMS	- 366,329	- 366,329	- 540,103	- 540,103
TOTAL COMPREHENSIVE INCOME	3,387,927	3,387,927	3,979,792	3,979,792