

TELEFONOS DE MEXICO S A B DE C V
Form 6-K
April 28, 2009

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 2009

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: 2009

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-01

CONSOLIDATED BALANCE SHEETS

AT MARCH 31, 2009 & 2008

(Thousands of Mexican Pesos)

Final printing

| REF S | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|----------|----------------|-----------------------|-----|------------------------|-----|
| | | FINANCIAL YEAR | | FINANCIAL YEAR | |
| | | Amount | % | Amount | % |
| s01 | TOTAL ASSETS | 188,722,147 | 100 | 170,487,014 | 100 |
| s02 | CURRENT ASSETS | 56,511,998 | 30 | 32,816,008 | 19 |
| s03 | | 11,986,871 | 6 | 7,141,451 | 4 |

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| | | | | | |
|------|----------------------------------------------------------------------|--------------------|------------|--------------------|------------|
| | CASH AND SHORT-TERM INVESTMENTS | | | | |
| s04 | ACCOUNTS AND NOTES RECEIVABLE (NET) | 16,769,580 | 9 | 17,031,509 | 10 |
| s05 | OTHER ACCOUNTS AND NOTES RECEIVABLE (NET) | 5,356,357 | 3 | 4,281,181 | 3 |
| s06 | INVENTORIES | 1,886,696 | 1 | 1,697,281 | 1 |
| s07 | OTHER CURRENT ASSETS | 20,512,494 | 11 | 2,664,586 | 2 |
| s08 | LONG - TERM | 1,472,596 | 1 | 1,559,485 | 1 |
| s09 | ACCOUNTS AND NOTES RECEIVABLE (NET) | 0 | 0 | 0 | 0 |
| s10 | INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES | 1,347,931 | 1 | 1,336,957 | 1 |
| s11 | OTHER INVESTMENTS | 124,665 | 0 | 222,528 | 0 |
| s12 | PROPERTY, PLANT AND EQUIPMENT (NET) | 111,687,795 | 59 | 117,500,038 | 69 |
| s13 | LAND AND BUILDINGS | 0 | 0 | 0 | 0 |
| s14 | MACHINERY AND INDUSTRIAL EQUIPMENT | 400,420,592 | 212 | 390,696,977 | 229 |
| s15 | OTHER EQUIPMENT | 0 | 0 | 0 | 0 |
| s16 | ACCUMULATED DEPRECIATION | 289,701,965 | 154 | 273,881,967 | 161 |
| s17 | CONSTRUCTIONS IN PROGRESS | 969,168 | 1 | 685,028 | 0 |
| s18 | OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET) | 2,328,342 | 1 | 2,403,536 | 1 |
| s19 | OTHER ASSETS | 16,721,416 | 9 | 16,207,947 | 10 |
| | | | | | |
| s20 | TOTAL LIABILITIES | 149,604,724 | 100 | 133,954,855 | 100 |
| | | | | | |
| s21 | CURRENT LIABILITIES | 58,606,292 | 39 | 31,894,844 | 24 |
| s22 | SUPPLIERS | 0 | 0 | 0 | 0 |
| s23 | BANK LOANS | 23,967,407 | 16 | 1,391,534 | 1 |
| s24 | STOCK MARKET LOANS | 14,015,115 | 9 | 10,696,200 | 8 |
| s103 | OTHER LOANS WITH COST | 0 | 0 | 0 | 0 |
| s25 | TAXES PAYABLE | 1,960,348 | 1 | 1,781,967 | 1 |
| s26 | OTHER CURRENT LIABILITIES | 18,663,422 | 12 | 18,025,143 | 13 |
| s27 | LONG - TERM LIABILITIES | 70,718,364 | 47 | 80,167,021 | 60 |

| | | | | | |
|-----|--------------------------------------------|------------|-----|------------|-----|
| s28 | BANK LOANS | 42,875,935 | 29 | 46,248,671 | 35 |
| s29 | STOCK MARKET LOANS | 27,842,429 | 19 | 33,918,350 | 25 |
| s30 | OTHER LOANS WITH COST | 0 | 0 | 0 | 0 |
| s31 | DEFERRED LIABILITIES | 394,848 | 0 | 453,446 | 0 |
| s32 | OTHER NON CURRENT LIABILITIES | 19,885,220 | 13 | 21,439,544 | 16 |
| s33 | CONSOLIDATED STOCKHOLDERS' EQUITY | 39,117,423 | 100 | 36,532,159 | 100 |
| s34 | MINORITY INTEREST | 45,569 | 0 | 42,597 | 0 |
| s35 | MAJORITY INTEREST | 39,071,854 | 100 | 36,489,562 | 100 |
| s36 | CONTRIBUTED CAPITAL | 9,113,733 | 23 | 9,321,899 | 26 |
| s79 | CAPITAL STOCK (NOMINAL) | 9,113,733 | 23 | 9,321,899 | 26 |
| s39 | PREMIUM ON SALES OF SHARES | 0 | 0 | 0 | 0 |
| s40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 | 0 | 0 |
| s41 | CAPITAL INCREASE (DECREASE) | 29,958,121 | 77 | 27,167,663 | 74 |
| s42 | RETAINED EARNINGS AND CAPITAL RESERVE | 29,435,644 | 75 | 26,984,298 | 74 |
| s44 | OTHER ACCUMULATED COMPREHENSIVE RESULT | 522,477 | 1 | 183,365 | 1 |
| s80 | SHARES REPURCHASED | 0 | 0 | 0 | 0 |

MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. 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 | 11,986,871 | 100 | 7,141,451 | 100 |
| s46 | CASH | 1,471,756 | 12 | 1,272,024 | 18 |
| s47 | SHORT-TERM INVESTMENTS | 10,515,115 | 88 | 5,869,427 | 82 |
| s07 | OTHER CURRENT ASSETS | 20,512,494 | 100 | 2,664,586 | 100 |
| s81 | DERIVATIVE FINANCIAL INSTRUMENTS | 17,054,190 | 83 | 0 | 0 |
| s82 | DISCONTINUED OPERATIONS | 0 | 0 | 0 | 0 |
| s83 | OTHER | 3,458,304 | 17 | 2,664,586 | 100 |
| s18 | OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET) | 2,328,342 | 100 | 2,403,536 | 100 |
| s48 | AMORTIZED OR REDEEMED EXPENSES | 1,334,169 | 57 | 1,399,357 | 58 |
| s49 | GOODWILL | 0 | 0 | 0 | 0 |
| s51 | OTHERS | 994,173 | 43 | 1,004,179 | 42 |
| s19 | OTHER ASSETS | 16,721,416 | 100 | 16,207,947 | 100 |
| s85 | DERIVATIVE FINANCIAL INSTRUMENTS | 0 | 0 | 0 | 0 |
| s50 | DEFERRED TAXES | 0 | 0 | 0 | 0 |
| s104 | | 14,213,543 | 85 | 14,503,878 | 89 |

| | | | | | |
|------------|--------------------------------------------------|-------------------|------------|-------------------|------------|
| | BENEFITS FOR EMPLOYEES | | | | |
| s86 | DISCONTINUED OPERATIONS | 0 | 0 | 0 | 0 |
| s87 | OTHER | 2,507,873 | 15 | 1,704,069 | 11 |
| s21 | CURRENT LIABILITIES | 58,606,292 | 100 | 31,894,844 | 100 |
| s52 | FOREIGN CURRENCY LIABILITIES | 37,268,281 | 64 | 13,570,677 | 43 |
| s53 | MEXICAN PESOS LIABILITIES | 21,338,011 | 36 | 18,324,167 | 57 |
| s26 | OTHER CURRENT LIABILITIES | 18,663,422 | 100 | 18,025,143 | 100 |
| s88 | DERIVATIVE FINANCIAL INSTRUMENTS | 0 | 0 | 1,365,994 | 8 |
| s89 | INTEREST LIABILITIES | 751,460 | 4 | 910,664 | 5 |
| s68 | PROVISIONS | 0 | 0 | 0 | 0 |
| s90 | DISCONTINUED OPERATIONS | 0 | 0 | 0 | 0 |
| s58 | OTHER CURRENT LIABILITIES | 10,092,549 | 54 | 7,911,606 | 44 |
| s105 | BENEFITS FOR EMPLOYEES | 7,819,413 | 42 | 7,836,879 | 43 |
| s27 | LONG-TERM LIABILITIES | 70,718,364 | 100 | 80,167,021 | 100 |
| s59 | FOREIGN CURRENCY LIABILITIES | 54,318,364 | 77 | 60,036,673 | 75 |
| s60 | MEXICAN PESOS LIABILITIES | 16,400,000 | 23 | 20,130,348 | 25 |
| s31 | DEFERRED LIABILITIES | 394,848 | 100 | 453,446 | 100 |
| s65 | GOODWILL | 0 | 0 | 0 | 0 |
| s67 | OTHERS | 394,848 | 100 | 453,446 | 100 |
| s32 | OTHER NON CURRENT LIABILITIES | 19,885,220 | 100 | 21,439,544 | 100 |
| s66 | DEFERRED TAXES | 15,465,005 | 78 | 16,086,426 | 75 |
| s91 | OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE | 4,420,215 | 22 | 5,353,118 | 25 |
| | | | | | |

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| | | | | | |
|------|---------------------------------------------------------|------------|------|------------|------|
| s92 | DISCONTINUED OPERATIONS | 0 | 0 | 0 | 0 |
| s69 | OTHER LIABILITIES | 0 | 0 | 0 | 0 |
| s79 | CAPITAL STOCK | 9,113,733 | 100 | 9,321,899 | 100 |
| s37 | CAPITAL STOCK (NOMINAL) | 79,783 | 1 | 82,511 | 1 |
| s38 | RESTATEMENT OF CAPITAL STOCK | 9,033,950 | 99 | 9,239,388 | 99 |
| s42 | RETAINED EARNINGS AND CAPITAL RESERVES | 29,435,644 | 100 | 26,984,298 | 100 |
| s93 | LEGAL RESERVE | 1,880,513 | 6 | 1,880,513 | 7 |
| s43 | RESERVE FOR REPURCHASE OF SHARES | 0 | 0 | 0 | 0 |
| s94 | OTHER RESERVES | 0 | 0 | 0 | 0 |
| s95 | RETAINED EARNINGS | 22,795,787 | 77 | 19,529,542 | 72 |
| s45 | NET INCOME FOR THE YEAR | 4,759,344 | 16 | 5,574,243 | 21 |
| s44 | OTHER ACCUMULATED COMPREHENSIVE RESULT | 522,477 | 100 | 183,365 | 100 |
| s70 | ACCUMULATED MONETARY RESULT | 0 | 0 | 0 | 0 |
| s71 | RESULT FROM HOLDING NON-MONETARY ASSETS | 0 | 0 | 0 | 0 |
| s96 | CUMULATIVE RESULT FROM FOREIGN CURRENCY TRANSLATION | 229,389 | 44 | 42,721 | 23 |
| s97 | CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS | 452,297 | 87 | 255,197 | 139 |
| s98 | CUMULATIVE EFFECT OF DEFERRED INCOME TAXES | (159,209) | (30) | (114,553) | (62) |
| s100 | OTHERS | 0 | 0 | 0 | 0 |

MEXICAN STOCK EXCHANGE

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-03

CONSOLIDATED BALANCE SHEETS

- OTHER CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

| REF S | CONCEPTS | QUARTER OF PRESENT | QUARTER OF PREVIOUS |
|----------|----------------------------------------------------|-----------------------|------------------------|
| | | FINANCIAL YEAR | FINANCIAL YEAR |
| | | Amount | Amount |
| s72 | WORKING CAPITAL | (2,094,294) | 921,164 |
| s73 | PENSIONS FUND AND SENIORITY PREMIUMS | 0 | 0 |
| s74 | EXECUTIVES (*) | 91 | 108 |
| s75 | EMPLOYEES (*) | 9,445 | 10,062 |
| s76 | WORKERS (*) | 44,446 | 45,516 |
| s77 | OUTSTANDING SHARES (*) | 18,478,644,060 | 19,110,620,170 |
| s78 | REPURCHASE OF OWN SHARER(*) | 76,409,300 | 249,777,300 |
| 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: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-04

CONSOLIDATED STATEMENTS OF INCOME

- FROM JANUARY 01 TO MARCH 31, 2009 & 2008 -

(Thousands of Mexican Pesos)

Final printing

| REF R | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|----------|-------------------------------------------------------------------------------|-----------------------|-----|------------------------|-----|
| | | FINANCIAL YEAR | | FINANCIAL YEAR | |
| | | Amount | % | Amount | % |
| r01 | OPERATING REVENUES | 30,017,414 | 100 | 31,122,030 | 100 |
| r02 | COST OF SALES AND SERVICES | 15,447,376 | 51 | 15,761,023 | 51 |
| r03 | GROSS INCOME | 14,570,038 | 49 | 15,361,007 | 49 |
| r04 | OPERATING EXPENSES | 4,952,785 | 16 | 4,731,333 | 15 |
| r05 | OPERATING INCOME | 9,617,253 | 32 | 10,629,674 | 34 |
| r08 | OTHER EXPENSES AND INCOMES (NET) | (249,660) | (1) | (400,932) | (1) |
| r06 | COMPREHENSIVE FINANCING COST | (2,393,851) | (8) | (2,565,946) | (8) |
| r12 | EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES | (1,112) | 0 | 10,761 | 0 |
| r48 | NON-ORDINARY ITEMS | 0 | 0 | 0 | 0 |
| r09 | INCOME BEFORE INCOME TAX AND EMPLOYEE | 6,972,630 | 23 | 7,673,557 | 25 |

| | PROFIT SHARING | | | | |
|-----|---------------------------------------------------------|-----------|----|-----------|----|
| r10 | PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING | 2,212,635 | 7 | 2,100,389 | 7 |
| r11 | NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING | 4,759,995 | 16 | 5,573,168 | 18 |
| r14 | INCOME FROM DISCONTINUED OPERATIONS (NET) | 0 | 0 | 0 | 0 |
| r18 | NET INCOME | 4,759,995 | 16 | 5,573,168 | 18 |
| r19 | NET INCOME OF MINORITY INTEREST | 651 | 0 | (1,075) | 0 |
| r20 | NET INCOME OF MAYORITY INTEREST | 4,759,344 | 16 | 5,574,243 | 18 |

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. 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 | 30,017,414 | 100 | 31,122,030 | 100 |
| r21 | DOMESTIC | 28,745,693 | 96 | 30,306,393 | 97 |
| r22 | FOREIGN | 1,271,721 | 4 | 815,637 | 3 |
| r23 | TRANSLATION INTO DOLLARS (***) | 88,023 | 0 | 76,255 | 0 |
| | | | | | |
| r08 | OTHER EXPENSES AND INCOMES (NET) | (249,660) | 100 | (400,932) | 100 |
| r49 | OTHER EXPENSES AND INCOMES (NET) | 190,066 | (76) | 65,787 | (16) |
| r34 | EMPLOYEE PROFIT SHARING | 661,755 | (265) | 699,064 | (174) |
| r35 | DEFERRED EMPLOYEE PROFIT SHARING | (222,029) | 89 | (232,345) | 58 |
| | | | | | |
| r06 | COMPREHENSIVE FINANCING COST | (2,393,851) | 100 | (2,565,946) | 100 |
| r24 | INTEREST EXPENSE | 2,033,776 | (85) | 2,185,261 | (85) |
| r42 | LOSS (GAIN) ON RESTATEMENT OF UDI'S | 0 | 0 | 0 | 0 |
| r45 | OTHER FINANCIAL COSTS | 0 | 0 | 0 | 0 |
| r26 | INTEREST INCOME | 208,298 | (9) | 133,527 | (5) |
| r46 | OTHER FINANCIAL PRODUCTS | 0 | 0 | 0 | 0 |
| r25 | FOREIGN EXCHANGE LOSS (GAIN) (NET) | (568,373) | 24 | (514,212) | 20 |
| r28 | RESULT FROM MONETARY POSITION | 0 | 0 | 0 | 0 |
| | | | | | |
| r10 | PROVISION FOR INCOME TAX AND EMPLOYEE PROFIT SHARING | 2,212,635 | 100 | 2,100,389 | 100 |
| r32 | INCOME TAX | 2,645,963 | 120 | 2,738,386 | 130 |
| r33 | DEFERRED INCOME TAX | (433,328) | (20) | (637,997) | (30) |
| | | | | | |
| (***) THOUSAND DOLLARS AT THE PREVAILING EXCHANGE RATE AT THE END OF THE REPORTING PERIOD. | | | | | |

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TELÉFONOS DE MÉXICO, S.A.B. 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 | 30,017,414 | 31,122,030 |
| r37 | TAX RESULT FOR THE YEAR | 0 | 0 |
| r38 | OPERATING REVENUES (**) | 123,000,619 | 128,946,318 |
| r39 | OPERATING INCOME (**) | 38,730,548 | 42,672,194 |
| r40 | NET INCOME OF MAJORITY INTEREST (**) | 19,362,037 | 31,836,564 |
| r41 | NET INCOME (**) | 19,363,738 | 32,318,446 |
| r47 | OPERATIVE DEPRECIATION AND ACCUMULATED | 4,267,318 | 4,289,954 |
| (**) | INFORMATION OF THE PAST TWELVE MONTHS | | |

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-07

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

- FROM JANUARY 01 TO MARCH 31, 2009 & 2008 -

(Thousands of Mexican Pesos)

Final printing

| REF RT | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|-----------|----------------------------------------------------------------------------|--------------------|-----|---------------------|-----|
| | | FINANCIAL YEAR | | FINANCIAL YEAR | |
| | | Amount | % | Amount | % |
| rt01 | OPERATING REVENUES | 30,017,414 | 100 | 31,122,030 | 100 |
| rt02 | COST OF SALES AND SERVICES | 15,447,376 | 51 | 15,761,023 | 51 |
| rt03 | GROSS INCOME | 14,570,038 | 49 | 15,361,007 | 49 |
| rt04 | OPERATING EXPENSES | 4,952,785 | 16 | 4,731,333 | 15 |
| rt05 | OPERATING INCOME | 9,617,253 | 32 | 10,629,674 | 34 |
| rt08 | OTHER EXPENSES AND INCOMES (NET) | (249,660) | (1) | (400,932) | (1) |
| rt06 | COMPREHENSIVE FINANCING COST | (2,393,851) | (8) | (2,565,946) | (8) |
| rt12 | EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES | (1,112) | (0) | 10,761 | (0) |
| rt48 | NON-ORDINARY ITEMS | 0 | 0 | 0 | 0 |
| rt09 | INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING | 6,972,630 | 23 | 7,673,557 | 25 |
| rt10 | PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING | 2,212,635 | 7 | 2,100,389 | 7 |
| rt11 | NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING | 4,759,995 | 16 | 5,573,168 | 18 |
| rt14 | INCOME FROM DISCONTINUED OPERATIONS (NET) | 0 | 0 | 0 | 0 |
| rt18 | NET INCOME | 4,759,995 | 16 | 5,573,168 | 18 |

| | | | | | |
|------|---------------------------------|-----------|----|-----------|-----|
| rt19 | NET INCOME OF MINORITY INTEREST | 651 | 0 | (1,075) | (0) |
| rt20 | NET INCOME OF MAJORITY INTEREST | 4,759,344 | 16 | 5,574,243 | 18 |
| | | | | | |

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-08

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

- BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

| REF RT | CONCEPTS | QUARTER OF PRESENT | | QUARTER OF PREVIOUS | |
|-----------|---------------------------------------|--------------------|-------|---------------------|-------|
| | | FINANCIAL YEAR | | FINANCIAL YEAR | |
| | | Amount | % | Amount | % |
| rt01 | OPERATING REVENUES | 30,017,414 | 100 | 31,122,030 | 100 |
| rt21 | DOMESTIC | 28,745,693 | 96 | 30,306,393 | 97 |
| rt22 | FOREIGN | 1,271,721 | 4 | 815,637 | 3 |
| rt23 | TRANSLATION INTO DOLLARS (***) | 88,023 | 0 | 76,255 | 0 |
| | | | | | |
| rt08 | OTHER REVENUES AND (EXPENSES), NET | (249,660) | 100 | (400,932) | 100 |
| rt49 | OTHER REVENUES AND (EXPENSES), NET | 190,066 | (76) | 65,787 | (16) |
| rt34 | EMPLOYEE PROFIT SHARING | 661,755 | (265) | 699,064 | (174) |
| rt35 | DEFERRED EMPLOYEE PROFIT SHARING | (222,029) | 89 | (232,345) | 58 |

| | | | | | |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-------------|------|-------------|------|
| rt06 | COMPREHENSIVE FINANCING COST | (2,393,851) | 100 | (2,565,946) | 100 |
| rt24 | INTEREST EXPENSE | 2,033,776 | (85) | 2,185,261 | (85) |
| rt42 | LOSS (GAIN) ON RESTATEMENT OF UDI'S | 0 | 0 | 0 | 0 |
| rt45 | OTHER FINANCIAL COSTS | 0 | 0 | 0 | 0 |
| rt26 | INTEREST INCOME | 208,298 | (9) | 133,527 | (5) |
| rt46 | OTHER FINANCIAL PRODUCTS | 0 | 0 | 0 | 0 |
| rt25 | FOREIGN EXCHANGE LOSS (GAIN) (NET) | (568,373) | 24 | (514,212) | 20 |
| rt28 | RESULT FROM MONETARY POSITION | 0 | 0 | 0 | 0 |
| rt10 | PROVISION FOR INCOME TAX AND EMPLOYEE PROFIT SHARING | 2,212,635 | 100 | 2,100,389 | 100 |
| rt32 | INCOME TAX | 2,645,963 | 120 | 2,738,386 | 130 |
| rt33 | DEFERRED INCOME TAX | (433,328) | (20) | (637,997) | (30) |
| (***) THOUSAND DOLLARS AT THE PREVAILING EXCHANGE RATE AT THE END OF THE REPORTING PERIOD. | | | | | |

MEXICAN STOCK EXCHANGE

[Index](#)

SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-09

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

- OTHER CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

| REF RT | CONCEPTS | QUARTER OF PRESENT | QUARTER OF PREVIOUS |
|-----------|-------------------------------------------------------------|-----------------------|------------------------|
| | | FINANCIAL YEAR | FINANCIAL YEAR |
| | | Amount | Amount |
| rt47 | OPERATIVE DEPRECIATION AND ACCUMULATED IMPAIRMENT LOSSES | 4,267,318 | 4,289,954 |
| | | | |

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-10

CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION

- FROM JANUARY 01 TO MARCH 31, 2009 & 2008 -

(Thousands of Mexican Pesos)

Final printing

| REF C | CONCEPTS | QUARTER OF PRESENT | QUARTER OF PREVIOUS |
|----------|-------------------------------------------------------------------------|-----------------------|------------------------|
| | | FINANCIAL YEAR | FINANCIAL YEAR |
| | | Amount | Amount |
| c01 | NET INCOME | 0 | 0 |
| c02 | (+)(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES | 0 | 0 |
| c03 | CASH FLOW FROM NET INCOME FOR THE YEAR | 0 | 0 |
| | | | |

| | | | |
|-----|----------------------------------------------------------------|---|---|
| c04 | CASH FLOW FROM CHANGES IN WORKING CAPITAL | 0 | 0 |
| c05 | RESOURCES PROVIDED BY (USED FOR) OPERATING ACTIVITIES | 0 | 0 |
| c06 | RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES | 0 | 0 |
| c07 | RESOURCES PROVIDED BY (USED FOR) INTERNAL FINANCING ACTIVITIES | 0 | 0 |
| c08 | RESOURCES PROVIDED BY (USED FOR) FINANCING ACTIVITIES | 0 | 0 |
| c09 | RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES | 0 | 0 |
| c10 | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS | 0 | 0 |
| c11 | CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD | 0 | 0 |
| c12 | CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD | 0 | 0 |
| | | | |

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-11

CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION

- BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

| C | CONCEPTS | QUARTER OF PRESENT | QUARTER OF PREVIOUS |
|-----|-----------------------------------------------------------------------|--------------------|---------------------|
| | | FINANCIAL YEAR | FINANCIAL YEAR |
| | | Amount | Amount |
| c02 | +(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES | 0 | 0 |
| c13 | DEPRECIATION AND AMORTIZATION FOR THE YEAR | 0 | 0 |
| c41 | +(-) OTHER ITEMS | 0 | 0 |
| c04 | CASH FLOW FROM CHANGES IN WORKING CAPITAL | 0 | 0 |
| c18 | +(-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE | 0 | 0 |
| c19 | +(-) DECREASE (INCREASE) IN INVENTORIES | 0 | 0 |
| c20 | +(-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE AND OTHER ASSETS | 0 | 0 |
| c21 | +(-) INCREASE (DECREASE) IN SUPPLIERS ACCOUNT | 0 | 0 |
| c22 | +(-) INCREASE (DECREASE) IN OTHER LIABILITIES | 0 | 0 |
| c06 | RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES | 0 | 0 |
| c23 | + BANK FINANCING | 0 | 0 |
| c24 | + STOCK MARKET FINANCING | 0 | 0 |
| c25 | + DIVIDEND RECEIVED | 0 | 0 |
| c26 | + OTHER FINANCING | 0 | 0 |
| c27 | (-) BANK FINANCING AMORTIZATION | 0 | 0 |
| c28 | (-) STOCK MARKET FINANCING AMORTIZATION | 0 | 0 |
| c29 | (-) OTHER FINANCING AMORTIZATION | 0 | 0 |
| c42 | + (-) OTHER ITEMS | 0 | 0 |
| c07 | RESOURCES PROVIDED BY (USED FOR) INTERNAL FINANCING ACTIVITIES | 0 | 0 |
| c30 | + (-) INCREASE (DECREASE) IN CAPITAL STOCK | 0 | 0 |
| c31 | (-) DIVIDENDS PAID | 0 | 0 |
| c32 | + PREMIUM ON SALE OF SHARES | 0 | 0 |

| | | | |
|-----|-------------------------------------------------------------------|---|---|
| c33 | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| c43 | + (-) OTHER ITEMS | 0 | 0 |
| c09 | RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES | 0 | 0 |
| c34 | +(-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF PERMANENT NATURE | 0 | 0 |
| c35 | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT | 0 | 0 |
| c36 | (-) INCREASE IN CONSTRUCTIONS IN PROGRESS | 0 | 0 |
| c37 | + SALE OF OTHER PERMANENT INVESTMENT | 0 | 0 |
| c38 | + SALE OF TANGIBLE FIXED ASSETS | 0 | 0 |
| c39 | + (-) OTHER ITEMS | 0 | 0 |

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-12

DATA PER SHARE

- CONSOLIDATED INFORMATION -

(Thousands of Mexican Pesos)

Final printing

| REF D | CONCEPTS | QUARTER OF PRESENT | QUARTER OF PREVIOUS |
|----------|----------|-----------------------|------------------------|
| | | FINANCIAL YEAR | FINANCIAL YEAR |
| | | | |

| | | Amount | | Amount | |
|---------------------------------------|--------------------------------------------------------------------------------------------------------|--------|--------|--------|--------|
| d01 | BASIC INCOME PER ORDINARY SHARE (**) | \$1.05 | | \$1.67 | |
| d02 | BASIC INCOME PER PREFERENT SHARE (**) | \$0.00 | | \$0.00 | |
| d03 | DILUTED INCOME PER ORDINARY SHARE (**) | \$0.00 | | \$0.00 | |
| d04 | INCOME (LOSS) FROM CONTINUOUS OPERATIONS PER ORDINARY SHARE (**) | \$1.05 | | \$1.67 | |
| d05 | EFFECT OF DISCONTINUOUS OPERATIONS ON INCOME (LOSS) FROM CONTINUOUS OPERATIONS PER ORDINARY SHARE (**) | \$0.00 | | \$0.00 | |
| d08 | CARRYING VALUE PER SHARE | \$2.11 | | \$1.91 | |
| d09 | ACUMULATED CASH DIVIDEND PER SHARE | \$0.10 | | \$0.11 | |
| d10 | SHARE DIVIDENDS PER SHARE | 0.00 | shares | 0.00 | shares |
| d11 | MARKET PRICE TO CARRYING VALUE | 5.08 | times | 10.51 | times |
| d12 | MARKET PRICE TO BASIC INCOME PER ORDINARY SHARE (**) | 10.20 | times | 12.02 | times |
| d13 | MARKET PRICE TO BASIC INCOME PER PREFERENT SHARE (**) | 0.00 | times | 0.00 | times |
| (**) | | | | | |
| INFORMATION OF THE PAST TWELVE MONTHS | | | | | |

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-13

RATIOS

- CONSOLIDATED INFORMATION -

(Thousands of Mexican Pesos)

Final printing

| REF P | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | | QUARTER OF PREVIOUS FINANCIAL YEAR | |
|----------|--------------------------------------------------|--------------------------------------|-------|---------------------------------------------|-------|
| | | | | | |
| | YIELD | | | | |
| p01 | NET INCOME (LOSS) TO OPERATING REVENUES | 15.86% | | 17.91% | |
| p02 | NET INCOME TO STOCKHOLDERS' EQUITY (**) | 49.50% | | 88.47% | |
| p03 | NET INCOME TO TOTAL ASSETS (**) | 10.26% | | 18.96% | |
| p04 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME | 8.96% | | 6.06% | |
| p05 | INCOME DUE TO MONETARY POSITION TO NET INCOME | 0.00% | | 0.00% | |
| | ACTIVITY | | | | |
| p06 | OPERATING REVENUES TO TOTAL ASSETS (**) | 0.65 | Times | 0.76 | times |
| p07 | OPERATING REVENUES TO FIXED ASSETS (**) | 1.09 | times | 1.10 | times |
| | | | | | |

| | | | | | |
|--------------------------------------------|------------------------------------------------------|--------|-------|--------|-------|
| p08 | INVENTORIES ROTATION (**) | 34.04 | times | 39.25 | times |
| p09 | ACCOUNTS RECEIVABLE IN DAYS OF SALES | 44.00 | days | 43.00 | days |
| p10 | INTEREST PAID TO TOTAL LIABILITIES WITH COST (**) | 6.90% | | 7.85% | |
| | LEVERAGE | | | | |
| p11 | TOTAL LIABILITIES TO TOTAL ASSETS | 79.27% | | 78.57% | |
| p12 | TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY | 3.82 | times | 3.67 | times |
| p13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES | 61.22% | | 54.95% | |
| p14 | LONG-TERM LIABILITIES TO FIXED ASSETS | 63.32% | | 68.23% | |
| p15 | OPERATING INCOME (LOSS) TO INTEREST PAID | 4.73 | times | 4.86 | times |
| p16 | OPERATING REVENUES TO TOTAL LIABILITIES (**) | 0.82 | times | 0.96 | times |
| | LIQUIDITY | | | | |
| p17 | CURRENT ASSETS TO CURRENT LIABILITIES | 0.96 | times | 1.03 | times |
| p18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 0.93 | times | 0.98 | times |
| p19 | CURRENT ASSETS TO TOTAL LIABILITIES | 0.38 | times | 0.24 | times |
| p20 | AVAILABLE ASSETS TO CURRENT LIABILITIES | 20.45% | | 22.39% | |
| (**) INFORMATION OF THE PAST TWELVE MONTHS | | | | | |

MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-14

STATE OF CASH FLOW (INDIRECT METHOD)

MAIN CONCEPTS

- CONSOLIDATED INFORMATION -

(Thousands of Mexican Pesos)

Final printing

| REF E | CONCEPTS | QUARTER OF PRESENT FINANCIAL YEAR | QUARTER OF PREVIOUS FINANCIAL YEAR |
|----------|--------------------------------------------------------------------|--------------------------------------------|---------------------------------------------|
| | | Amount | Amount |
| | OPERATION ACTIVITIES | | |
| e01 | INCOME (LOST) BEFORE INCOME TAXES | 6,972,630 | 7,673,557 |
| e02 | +(-) ITEMS NOT REQUIRING CASH | 1,766,479 | 1,555,561 |
| e03 | +(-) ITEMS RELATED TO INVESTING ACTIVITIES | 4,469,668 | 4,492,303 |
| e04 | +(-) ITEMS RELATED TO FINANCING ACTIVITIES | 2,562,238 | 2,672,181 |
| e05 | CASH FLOWS BEFORE INCOME TAX | 15,771,015 | 16,393,602 |
| e06 | CASH FLOW PROVIDED OR USED IN OPERATION | (1,842,686) | (2,821,295) |
| e07 | NET CASH FLOWS PROVIDED OF OPERATING ACTIVITIES | 13,928,329 | 13,572,307 |
| | INVESTMENT ACTIVITIES | | |
| e08 | NET CASH FLOW FROM INVESTING ACTIVITIES | (3,879,484) | (4,238,997) |
| e09 | CASH IN EXCESS (REQUIRED) TO BE APPLIED IN FINANCING ACTIVITIES | 10,048,845 | 9,333,310 |
| | FINANCING ACTIVITIES | | |
| e10 | NET CASH FROM FINANCING ACTIVITIES | (4,198,537) | (6,889,611) |
| e11 | NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | 5,850,308 | 2,443,699 |
| e12 | TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS | 0 | 0 |
| e13 | CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD | 6,136,563 | 4,697,752 |
| | | | |

| | | | |
|-----|------------------------------------------------|------------|-----------|
| e14 | CASH AND CASH EQUIVALENTS AT THE END OF PERIOD | 11,986,871 | 7,141,451 |
| | | | |

MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-15

STATE OF CASH FLOW (INDIRECT METHOD)

BREAKDOWN OF MAIN CONCEPTS

- CONSOLIDATED INFORMATION -

(Thousands of Mexican Pesos)

Final printing

| REF E | CONCEPTS | QUARTER OF PRESENT | QUARTER OF PREVIOUS |
|----------|---------------------------------------------------|-----------------------|------------------------|
| | | FINANCIAL YEAR | FINANCIAL YEAR |
| | | Amount | Amount |
| e02 | +(-) ITEMS NOT REQUIRING CASH | 1,766,479 | 1,555,561 |
| e15 | +ESTIMATES FOR THE PERIOD | 4,894 | 5,134 |
| e16 | +PROVISIONS FOR THE PERIOD | 1,754,765 | 1,587,152 |
| e17 | +(-) OTHER UNREALIZED ITEMS | 6,820 | (36,725) |
| e03 | +(-) ITEMS RELATED TO INVESTING ACTIVITIES | 4,469,668 | 4,492,303 |
| e18 | +DEPRECIATION AND AMORTIZATION FOR THE PERIOD (*) | 4,468,556 | 4,503,064 |
| e19 | | 0 | 0 |

| | | | |
|-----|---------------------------------------------------------------------------|-------------|-------------|
| | (-)+GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT | | |
| e20 | +IMPAIRMENT LOSS | 0 | 0 |
| e21 | (-)+EQUITY RESULTS OF ASSOCIATES AND JOINT VENTURES | 1,112 | (10,761) |
| e22 | (-)DIVIDENDS RECEIVED | 0 | 0 |
| e23 | (-)INTEREST INCOME | 0 | 0 |
| e24 | (-)+ OTHER ITEMS | 0 | 0 |
| e04 | +(-) ITEMS RELATED TO FINANCING ACTIVITIES | 2,562,238 | 2,672,181 |
| e25 | +ACCRUED INTERESTS | 2,033,776 | 2,185,262 |
| e26 | +(-) OTHER ITEMS | 528,462 | 486,919 |
| e06 | CASH FLOW PROVIDED OR USED IN OPERATION | (1,842,686) | (2,821,295) |
| e27 | +(-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE | (819,138) | (905,604) |
| e28 | +(-) DECREASE (INCREASE) IN INVENTORIES | 27,610 | 493,829 |
| e29 | +(-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE AND OTHER ASSETS | (982,035) | (344,757) |
| e30 | +(-) INCREASE (DECREASE) IN SUPPLIERS | (113,181) | (1,367,207) |
| e31 | +(-) INCREASE (DECREASE) IN OTHER LIABILITIES | 2,745,594 | 2,352,136 |
| e32 | +(-) INCOME TAXES PAID OR RETURNED | (2,701,536) | (3,049,692) |
| e08 | NET CASH FLOWS OF INVESTING ACTIVITIES | (3,879,484) | (4,238,997) |
| e33 | - PERMANENT INVESTMENT IN SHARES | 28,750 | (22,049) |
| e34 | +DISPOSITION OF PERMANENT INVESTMENT IN SHARES | 0 | 0 |
| e35 | - INVESTMENTS IN PROPERTY, PLANT AND EQUIPMENT | (4,081,919) | (4,203,829) |
| e36 | + SALE OF PROPERTY, PLANT AND EQUIPMENT | 0 | 0 |
| e37 | - INVESTMENT IN INTANGIBLE ASSETS | (1,917) | (41,741) |
| e38 | + DISPOSITION OF INTANGIBLE ASSETS | 0 | 0 |
| e39 | - OTHER PERMANENT INVESTMENTS | 0 | 0 |
| e40 | + DISPOSITION OF OTHER PERMANENT INVESTMENTS | 0 | 0 |
| e41 | + DIVIDENDS RECEIVED | 0 | 0 |
| e42 | + INTERESTS RECEIVED | 0 | 0 |
| e43 | | 0 | 0 |

| | | | |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------|-------------|-------------|
| | +(-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTS | | |
| e44 | +(-) OTHER ITEMS | 175,602 | 28,622 |
| e10 | NET CASH FLOWS OF FINANCING ACTIVITIES | (4,198,537) | (6,889,611) |
| e45 | + BANK FINANCING | 0 | 3,000,000 |
| e46 | + STOCK MARKET FINANCING | 0 | 0 |
| e47 | + OTHER FINANCING | 0 | 0 |
| e48 | (-) BANK FINANCING AMORTIZATION | (3,059,425) | (1,208,809) |
| e49 | (-) STOCK MARKET FINANCING AMORTIZATION | 0 | 0 |
| e50 | (-) OTHER FINANCING AMORTIZATION | 0 | 0 |
| e51 | + (-) INCREASE (DECREASE) IN CAPITAL STOCK | 0 | 0 |
| e52 | (-) DIVIDENDS PAID | (1,807,644) | (2,105,250) |
| e53 | + PREMIUM ON ISSUANCE OF SHARES | 0 | 0 |
| e54 | + CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| e55 | - INTEREST EXPENSE | (1,542,137) | (1,510,660) |
| e56 | (-) REPURCHASE OF SHARES | (872,247) | (4,693,047) |
| e57 | +(-) OTHER ITEMS | 3,082,916 | (371,845) |
| * IN CASE THAT THIS AMOUNT IS DIFFERENT FROM ACCOUNT R47 IT SHALL BE EXPLAINED IN NOTES | | | |

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 1

CHIEF EXECUTIVE OFFICER REPORT

Consolidated

Final printing

Highlights

First Quarter 2009

- At TELMEX, one of our main commitments is to promote broadband penetration to drive the digital culture and the technological development in the country. During the first quarter of 2009 we continued the growth trend of broadband Infinitum services (ADSL) with a gain of 512 thousand services reaching a total of 5.52 million customers. In the last 3 years, we have increased the number of broadband customers at an annual average rate of 65.7%.
- TELMEX significant investments in capacity have produced one of the most advanced networks worldwide allowing us to continue promoting broadband penetration in the country. Additionally, the company has sold almost 2 million computers in instalments for the last ten years, which has contributed to the increase of computers penetration and Mexico's dynamic broadband growth.
- In 2009, we will continue our offering of multi-service packages. They include several telecommunications services with substantial discounts of up to 42%, thereby accelerating access to broadband services and other voice services. These packages are designed to serve families and small and medium-sized business, and they have grown in recent years because of their attractive features. Similarly, companies and other major customers have plans tailored to satisfy their needs.
- At the end of the first quarter, the number of TELMEX units in service totaled 17.51 million lines, 5.52 million broadband services and 177 thousand dial-up accesses.

Estimated Telephony Market Share in Mexico - March 2009

| Type of service | Users | |
|---------------------------|--------------|--------------|
| | Users | Market share |
| Mobile Telephony | 78.4 million | 79.0% |
| TELMEX | 17.5 million | 17.6% |
| Other fixed line services | 3.4 million | 3.4% |
| Total | 99.3 million | 100.0% |

- In the first quarter, total revenues were 30.0 billion pesos, 3.6% lower than the same period of the previous year. These results reflected decreases of 9.0% and 8.2% in local and long distance revenues, respectively, as well as increases of 32.0% in Internet access revenues and 9.0% in corporate networks revenues.
- From January to March 2009, EBITDA (1) totaled 14.087 billion pesos, 7.0% lower than the first quarter of last year. Operating income totaled 9.617 billion pesos, 9.5% lower than last year's first quarter.
- Majority net income in the quarter totaled 4.759 billion pesos, 14.6% lower than the same period of last year. In the first quarter, earnings per share were 26 Mexican cents, a decrease of 10.3%, and earnings per ADR (2) were 36 US cents, a decrease of 33.3% compared with the same quarter of 2008.

- TELMEX's total debt at March 31, 2009 was the equivalent of 7.585 billion dollars. Only 20.5% of the total debt is exposed to exchange rate fluctuations because we have hedged 4.661 billion dollars. Total net debt (3) was equivalent to 6.748 billion dollars, 1.209 billion dollars less than March 31, 2008.
- Capital expenditures (capex) were equivalent to 224 million dollars for the first three months of the year. In the quarter, the company used 872 million pesos to repurchase 76 million 409 thousand of its own shares.

(1) EBITDA: defined as operating income plus depreciation and amortization. Go to www.telmex.com in the Investor Relations section where you will find the reconciliation of EBITDA to operating income.

(2) One ADR represents 20 shares.

(3) Net debt is defined as total debt less cash and cash equivalents and marketable securities.

Relevant Events

March 3, 2009 Ordinary Shareholders' Meeting

On March 3, 2009 the Ordinary Shareholders' Meeting resolved to increase the amount of funds that can be allocated to purchase the Company's own shares by 10 billion pesos. The amount takes into consideration, retained earnings as of December 31, 2008.

Annual Shareholders' Meetings Calling

The Board of Directors, at its meeting held on March 18, 2009, resolved to call for series "L" Special and Annual Shareholders' Meetings, to be held on April 28, 2009, in order to appoint the members of the Board of Directors pertaining to Series "L" shares and to declare a cash dividend of 0.46 Mexican pesos per outstanding share in four equal payments of 0.1150 Mexican pesos per outstanding share, resulting from the net tax profit account. Dividend payments were proposed to be made in México on June 18, 2009, on September 18, 2009, on December 17, 2009 and on March 26, 2010.

Operating Results

Lines in service and local traffic

At the end of the first quarter, the number of lines in service was 17 million 514 thousand, 75 thousand lower than December of 2008. The number of disconnections is occurring mainly as a result of competition from fixed, mobile and pay TV companies.

Of our lines in service, approximately 10.1 million are in areas that interest competitors and where they also have presence. However, 7.4 million lines are in areas that hold no interest to competitors. In the quarter, these lines generated revenues of approximately 4.699 billion pesos and an operating loss of 778 million pesos.

Local traffic volume continues to be affected mainly by customers' changing consumption habits as a result of competition from cellular telephony, local and pay TV companies. During the first quarter, local traffic decreased 9.9% compared with the same period of 2008, totaling 5.245 billion local calls.

Long distance

From January to March, domestic long distance (DLD) traffic increased 5.0% compared with last year's first quarter, totaling 4.939 billion minutes, due to more multi-service package offerings that include DLD minutes and higher traffic from long distance operators, offset by the decrease in termination traffic with cellular operators.

We consider that the effect of the world wide economic crisis and resulting decrease in the nation's industrial activity was present in the international long distance traffic volumes. In the first quarter of 2009, outgoing international long distance (ILD) traffic decreased 29.3% compared with last year's first quarter, totaling 375 million minutes. Incoming international long distance traffic decreased 6.2% compared with the same period of the previous year, totaling 1.466 billion minutes. The incoming-outgoing ratio was 3.9x.

Interconnection

In the first quarter, interconnection traffic totaled 10.670 billion minutes, 6.1% lower than the same quarter of 2008. Calling party pays traffic decreased 11.2% because of the increase of cellular services. Interconnection traffic with local, long distance and cellular telephony operators decreased 4.5%.

Internet access

At TELMEX, one of our main commitments is to promote broadband penetration to drive the digital culture and the technological development in the country. During the first quarter of 2009 we continued the growth trend of broadband Infinitum services (ADSL) with a gain of 512 thousand services reaching a total of 5.52 million customers. In the last 3 years, we have increased the number of broadband customers at an annual average rate of 65.7%.

TELMEX significant investments in capacity have produced one of the most advanced networks worldwide allowing us to continue promoting broadband penetration in the country. Additionally, the company has sold almost 2 million computers in instalments for the last ten years, which has contributed to the increase of computers penetration and Mexico's dynamic broadband growth.

In 2009, we will continue our offering of multi-service packages. They include several telecommunications services with substantial discounts of up to 42%, thereby accelerating access to broadband services and other voice services. These packages are designed to serve families and small and medium-sized business, and they have grown in recent years because of their attractive features. Similarly, companies and other major customers have plans tailored to

satisfy their needs.

Financial Results

The following financial information for 2009 and 2008 is presented in nominal pesos, according to Mexican Financial Reporting Standards.

Revenues:

In the first quarter, revenues totaled 30.0 billion pesos, a decrease of 3.6% compared with the same period of the previous year. These results include decreases of 9.0% in local service revenues, 8.2% in long distance service revenues and 13.1% in interconnection revenues. The decrease in interconnection revenues reflected a decline of 6.7% in the average revenue of calling party pays services, partially offset by increases of 32.0% in Internet access revenues and 9.0% in corporate networks revenues.

- Local:

Local revenues totaled 11.546 billion pesos in the first quarter; a decrease of 9.0% compared with the same quarter of 2008, due to a decrease of 5.5% in revenue per local billed call and to the decline in local traffic volume.

- DLD:

In the quarter, DLD revenues totaled 3.716 billion pesos, 10.3% lower than the first quarter of 2008. The 5.0% increase in traffic was not enough to offset the 14.6% decrease in average revenue per minute. The introduction of packages increases the use of long distance services but reduces average revenue per minute.

- ILD:

From January to March, ILD revenues totaled 2.009 billion pesos, a decrease of 4.1% compared with the same period of the previous year. Outgoing traffic revenues declined 20.0% to 1.130 billion pesos compared with the first quarter of 2008 due to the decrease in outgoing traffic of 29.3% and a 13.1% increase in the average revenue per minute. Incoming international long distance traffic revenues totaled 879 million pesos an increase of 28.7% compared with the first quarter of 2008, mainly due to the impact of the exchange rate level.

- Interconnection:

In the quarter, interconnection revenues with other operators decreased 13.1% to 4.165 billion pesos compared with the first quarter of 2008, mainly due to the 11.2% decline in calling party pays traffic and the decrease of 6.7% in the calling party pays rate.

- Corporate networks:

In the corporate market, we have promoted growth of VPN (Virtual Private Networks) and integrated value-added products in our product and services offering. As a result we are in a position to attract a growing proportion of customers' information technology and telecommunications expenses. These initiatives allowed corporate service revenues to total 3.270 billion pesos, an increase of 9.0% compared with the first quarter of last year.

- Internet:

Revenues from Internet access in the first quarter totaled 3.836 billion pesos, 32.0% higher than last year's first quarter due to the increase of 56.2% in Internet access services, offsetting lower average revenue per unit for broadband Infinitum services.

Costs and expenses:

In the first quarter, total costs and expenses were 20.400 billion pesos, at a similar level as the same period of 2008, mainly due to initiatives carried out to optimize resource use and the 9.9% decrease in the amount paid to cellular operators for calling party pays services, offset by the increase in the reserve for uncollectables, to higher commissions related to growth in broadband services charges and higher charges related to labor costs.

- Cost of sales and services:

In the first quarter, cost of sales and services increased 2.7% compared with the same period of 2008, totaling 7.992 billion pesos, due to higher charges related to labor costs and for higher costs related to computer sales.

- Commercial, administrative and general:

In the first three months of the year, commercial, administrative and general expenses totaled 4.953 billion pesos, 4.7% higher than last year's first quarter, mainly due to the charge in the reserve for uncollectables and higher commissions related to growth in broadband services.

- Interconnection:

Interconnection costs totaled 2.985 billion pesos, a decrease of 13.8% compared with the first quarter of 2008 due to the 9.9% decrease in the amount paid to cellular telephony operators for calling party pays services and the decrease of 11.2% in calling party pays traffic.

- Depreciation and amortization:

Depreciation and amortization totaled 4.470 billion pesos in the first quarter, 1.1% below the year earlier period, reflecting the lower level of investment in recent years.

EBITDA (1) and operating income

: EBITDA (1) totaled 14.087 billion pesos in the first quarter, a decrease of 7.0% compared with the same period of last year. The EBITDA margin was 46.9%. Operating income totaled 9.617 billion pesos in the first quarter and the operating margin was 32.0%.

Financing cost:

In the first quarter, financing cost produced a charge of 2.393 billion pesos. This resulted from: i) a net interest charge of 1.825 billion pesos, 11.1% less than the charge registered in the same period of 2008, mainly due to the decrease in paid interest for lower debt and the recognition of the market value of interest rate swaps; and ii) a net exchange loss of 568 million pesos from the first-quarter exchange rate devaluation of 0.7934 pesos per dollar, offset by 4.661 billion dollars in dollar-peso hedges.

Majority net income:

In the first quarter, majority net income totaled 4.759 billion pesos, 14.6% lower than the same period of the previous year. Earnings per share were 26 Mexican cents, a year-over-year decrease of 10.3%, and earnings per ADR (2) were 36 US cents, a decrease of 33.3% compared with the same period of 2008.

Investments:

In the first quarter, capital expenditures (capex) were the equivalent of 224 million dollars, of which 80.6% was used for growth projects in the voice, data and transport infrastructure and the rest for other projects.

Debt:

Total debt at March 31 was the equivalent of 7.585 billion dollars, of which 65.1% is long-term, 35.0% has fixed rate and 82.0% is in foreign currency, equivalent to 6.217 billion dollars. To minimize risks from variations in the exchange rate, we have dollar-peso hedges for 4.661 billion dollars.

Total net debt (3) decreased during the last 12 months the equivalent of 1.209 billion dollars, reducing the total to 6.748 billion dollars. TELMEX has a solid and healthy financial structure that allows us to maintain state-of-the-art-technology and support the development of telecommunications in the country.

Repurchase of shares:

During the first quarter, the company used 872 million pesos to repurchase 76 million 409 thousand of its own shares.

| Mexico Local and Long Distance Accounting Separation | | | | | | |
|----------------------------------------------------------------------------------------------|-----|--------|-----|--------|--------|--|
| Based on Condition 7-5 of the Amendments of the Concession Title of Teléfonos de México, the | | | | | | |
| Commitment to present the accounting of the local and long distance services is presented | | | | | | |
| below for the first quarter of 2008 and 2008. | | | | | | |
| | | | | | | |
| Mexico Local Service Business | | | | | | |
| Income Statements | | | | | | |
| [In millions of nominal Mexican pesos] | | | | | | |
| | | | | | % | |
| | | 1Q2009 | | 1Q2008 | Inc. | |
| Revenues | | | | | | |
| Access, rent and measured service | Ps. | 11.440 | Ps. | 12.485 | (8,4) | |
| LADA interconnection | | 1.351 | | 943 | 43,3 | |
| Interconnection with operators | | 440 | | 378 | 16,4 | |
| Interconnection with cellular operators | | 2.775 | | 3.127 | (11,3) | |
| Other | | 3.689 | | 3.636 | 1,5 | |
| Total | | 19.695 | | 20.569 | (4,2) | |
| Costs and expenses | | | | | | |
| Cost of sales and services | | 5.832 | | 5.504 | 6,0 | |
| Commercial, administrative and general | | 4.540 | | 4.265 | 6,4 | |
| Interconnection | | 1.812 | | 2.108 | (14,0) | |
| | | 2.671 | | 2.881 | (7,3) | |

| | | | | | | |
|-----------------------------------------|-----|--------|-----|--------|--------|--|
| Depreciation and amortization | | | | | | |
| Total | | 14.855 | | 14.758 | 0,7 | |
| Operating income | Ps. | 4.840 | Ps. | 5.811 | (16,7) | |
| EBITDA (1) | Ps. | 7.511 | Ps. | 8.692 | (13,6) | |
| EBITDA margin (%) | | 38,1 | | 42,3 | (4,2) | |
| Operating margin (%) | | 24,6 | | 28,3 | (3,7) | |
| Mexico Long Distance Service Business | | | | | | |
| Income Statements | | | | | | |
| [In million of nominal Mexican pesos] | | | | | | |
| | | | | | % | |
| | | 1Q2009 | | 1Q2008 | Inc. | |
| Revenues | | | | | | |
| Domestic long distance | Ps. | 4.244 | Ps. | 4.818 | (11,9) | |
| International long distance | | 1.961 | Ps. | 2.148 | (8,7) | |
| Total | | 6.205 | Ps. | 6.966 | (10,9) | |
| Costs and expenses | | | | | | |
| Cost of sales and services | | 1.451 | | 1.445 | 0,4 | |
| Commercial, administrative and general | | 1.347 | | 1.279 | 5,3 | |
| Interconnection to the local network | | 1.993 | | 1.876 | 6,2 | |
| Depreciation and amortization | | 521 | | 541 | (3,7) | |
| Total | | 5.312 | | 5.141 | 3,3 | |
| Operating income | Ps. | 893 | Ps. | 1.825 | (51,1) | |
| EBITDA (1) | Ps. | 1.414 | Ps. | 2.366 | (40,2) | |
| EBITDA margin (%) | | 22,8 | | 34,0 | (11,2) | |
| Operating margin (%) | | 14,4 | | 26,2 | (11,8) | |

MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 2

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Thousands of Mexican Pesos)

Consolidated

Final printing

QUARTER 1 YEAR 2009

(Figures in thousands of Mexican pesos)

RECOGNITION OF THE EFFECTS OF INFLATION

From January 1, 2008, Mexican FRS B-10 "Effects of Inflation", replaced Mexican accounting Bulletin B-10 "Accounting Recognition of the Effects of Inflation on Financial Information". Based on Mexican FRS B-10, the economic environments in Mexico in 2009 and 2008 have been qualified as non-inflationary, due to inflation in the preceding three fiscal years was 15.01% and 11.56%, respectively. Therefore, during 2009 and 2008 the effects of inflation on financial information of this period were not recognized, keeping the effects of inflation recognized up to December 31, 2007.

BALANCE SHEET

S 23 AND S 28 BANK LOANS

In this item are included the bank credits related to purchase programs to suppliers that have been traditionally reported in the suppliers' credits item of the Balance Sheet because long-term caption to suppliers does not exist in EMISNET.

TELMEX entered into a syndicated loan agreement in 2004, which was restructured in 2005 and 2006 to improve the credit conditions and increase the total loan amount to 3 billion dollars divided in three tranches, the first one for 1.3 billion dollars with a three-year maturity, the second one for 1 billion dollars with a five-year maturity years and the third one for 700 million dollars with a seven- year maturity.

On June 30, 2006 Telmex entered into a syndicated loan agreement in the amount for 500 million dollars divided into two tranches of 250 million dollars each, with a four-year and six-year maturity, respectively.

S 24 AND S 29 SENIOR NOTES

On November 19, 2003, TELMEX issued a bond for U.S.\$ 1.0 billion due November 2008, with an annual interest of 4.5%. Interests are payable semiannually. In November 2008, the Company repaid the outstanding balance of this bond.

On January 27, 2005, TELMEX placed senior notes in an aggregate principal amount of U.S.\$1.3 billion in two issuances of U.S.\$650 million each. The first one maturing in 2010 and bearing interest at 4.75% annual and the second one maturing in 2015 and bearing interest at 5.50% annual. Interests are payable semiannually. On February 22, 2005, there was a reopening of this transaction and the amounts of such issuances increased to U.S. \$950 million and U.S. \$800 million, respectively.

On January 26, 2006, TELMEX placed abroad a senior note in the amount of Ps. 4,500,000 (nominal value), maturing in 2016 and bearing interest at 8.75% annual. Interests are payable semiannually.

On April 23, 2007, Telmex placed domestic senior notes "*Certificados Bursátiles*" for Ps. 9,500,000 in two issuances, the first one for Ps. 5,000,000 with a term of 30 years at a fixed interest rate of 8.36% annual and the second one for Ps. 4,500,000 with a term of 5 years at a rate of the Mexican interbank equilibrium interest rate (*tasa de interés interbancaria de equilibrio or THIE*) less 10 basis points.

On April 21, 2008, TELMEX placed domestic senior notes "*Certificados Bursátiles*" for Ps. 1,600,000 with a term of 10 years at an annual fixed rate of 8.27%.

S 29 SENIOR NOTES (LONG-TERM)

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As of March 31, 2009 and 2008, this item rose to \$ 27,842,429 and \$ 33,918,350, respectively, and is comprised as follows:

| | 2009 | 2008 |
|--------------------------|---------------------|---------------------|
| Domestic Senior Notes | P s . 11,900,000 | P s . 10,700,000 |
| Bonds | 11,442,429 | 18,718,350 |
| Global peso Senior Notes | P s 4,500,000 | 4,500,000 |

S 42 RETAINED EARNINGS AND CAPITAL RESERVES

On March 3, 2009 the Annual Ordinary Shareholders' Meeting approved to increase in Ps. 10,000,000 (nominal value), the funds authorized to repurchase its own shares, bringing the total maximum amount to Ps. \$ 10,340,868 (nominal value).

From January through March 2009, the Company acquired 76.0 million L shares for Ps 867,360 and 0.4 million A shares for Ps. 4,887.

From January through March 2008, the Company acquired 249.5 million L shares for Ps 4,687,898 and 0.2 million A shares for Ps. 5,149.

The Company's repurchased shares are applied to unappropriated retained earnings, in the amount exceeding the portion of the capital stock, corresponding to the repurchased shares.

S 104 EMPLOYEES BENEFITS

This item includes the projected net assets as of March 31, 2009 and 2008 pursuant to Mexican FRS D-3 "Employees Benefits".

S 87 OTHERS

In this item there are included the inventories for telephone plant operation, which are valued by the average cost method and up to December 31, 2007 were updated based on the specific index method which is similar to its replacement value, without exceeding their market value.

S 58 OTHER CURRENT LIABILITIES

As of March 31, 2009 and 2008, this item rose to Ps. 10,092,549 and Ps. 7,911,606 respectively and is comprised as follows:

| | 2009 | 2008 |
|---------------------------|---------------|------------------|
| A c c o u n t s payable | Ps. 7,136,121 | P s 5,906,746 |
| Other accrued liabilities | 1,219,269 | 953,687 |
| | 1,737,159 | 1,051,173 |

| | | |
|---------------------|--|--|
| Deferred credits | | |
|---------------------|--|--|

S 91 EMPLOYEE BENEFITS

This item includes liabilities for deferred employee profit sharing and actuarial obligations for labor termination as of March 2009 and 2008, pursuant to Mexican FRS D-3 and Bulletin D-3, respectively.

RATIOS

P 08 INVENTORY TURNOVER RATE-COST

EMISNET automatically calculates the inventory turnover rate by dividing the cost of sales and services (Ref. R 02) by the inventories for sale (Ref. S 06), affecting the actual inventory turnover rate.

RECLASIFICACIONES

Certain 2008 financial statements have been reclassified to conform the presentation used for the year 2009.

MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 3a

SHARE INVESTMENTS SUBSIDIARIES

| COMPANY NAME | MAIN ACTIVITIES | NUMBER OF SHARES | OWNERSHIP % |
|---------------------------------------------------|--------------------------------------------|------------------|-------------|
| Integración de Servicios TMX, S.A. de C.V. | Investments in all types of businesses | 106,419,052,434 | 100.00 |
| Aerocomunicaciones, S.A. de C.V. | Aeronautic radiocom. mobile serv. | 117,534,600 | 100.00 |
| Aerofrisco, S.A. de C.V. | Air Taxi services | 7,230,624,600 | 100.00 |
| Alquiladora de Casas, S.A. de C.V. | Real estate acquisition & leasing | 686,001,490 | 100.00 |
| Buscatel, S.A. de C.V. | Paging services | 142,445 | 100.00 |
| Cía. de Teléfonos y Bienes Raíces, S.A. de C.V. | Real estate acquisition & leasing | 1,034,000,000 | 100.00 |
| Comertel Argos, S.A. de C.V. | Personnel services | 6,000 | 100.00 |
| Consorcio Red Uno, S.A. de C.V. | Design & integrated telecom. Services | 279,634,377 | 100.00 |
| Construcciones y Canalizaciones, S.A. de C.V. | Construction & maint. of telephone network | 28,369,000 | 100.00 |
| Empresa de Limpieza Mexicana, S.A. de C.V. | Cleaning Service Company | 50 | 100.00 |
| Fintel Holdings, L.L.C. | Investments in all types of businesses | 1,490 | 100.00 |
| Fuerza y Clima, S.A de C.V. | Air conditioning installation & maint. | 4,925,000 | 100.00 |
| Grupo Técnico de Administración, S.A. de C.V. | Management, consulting & org. Services | 50,000 | 100.00 |
| Impulsora Mexicana de Telecomunicaciones, S.A. | Network projects | 4,602,225 | 100.00 |
| Instituto Tecnológico de Teléfonos de México, S.C | Training & research services | 1,000 | 100.00 |
| Multicomunicación Integral, S.A. de C.V. | Trunking, installation & sales services | 665,759 | 100.00 |
| Operadora Mercantil, S.A. de C.V. | Marketing services | 50,000 | 100.00 |

| | | | |
|------------------------------------------------------------|--------------------------------------------|----------------|--------|
| Renta de Equipo, S.A. de C.V. | Equipment, vehicles & real estate leasing | 15,377,595,000 | 100.00 |
| Servicios Administrativos Tecmarketing, S.A. de C.V. | Software development, sales & management | 60,687,728 | 100.00 |
| Tecmarketing, S.A. de C.V. | Telemarketing services | 6,850,000 | 100.00 |
| Telecomunicaciones Controladora de Servicios, S.A. de C.V. | Investments in all types of businesses | 138,839 | 100.00 |
| Teleconstructora, S.A. de C.V. | Construction & maint. of telephone network | 19,400,000 | 100.00 |
| Teléfonos del Noroeste, S.A. de C.V. | Telecommunication services | 110,000,000 | 100.00 |
| Telmex Holdings, Inc. | Telecommunication services | 1,000 | 100.00 |
| Teninver, S.A. de C.V. | Investments in all types of businesses | 120,296,722 | 100.00 |
| Uninet, S.A. de C.V. | Data transmission services | 65,837,647 | 100.00 |

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 3b

SHARE INVESTMENTS AFFILATES

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| COMPANY NAME | MAIN ACTIVITIES | NUMBER OF SHARES | OWNERSHIP % | TOTAL AMOUNT (Thousands of Mexican Pesos) |
|--------------|-----------------|------------------|-------------|----------------------------------------------|
|--------------|-----------------|------------------|-------------|----------------------------------------------|

| | | | | ACQUISITION COST | PRESENT VALUE |
|---------------------------------------------------|---------------------------------|------------|-------|---------------------|------------------|
| Grupo Telvista, S.A. de C.V. | Telemarketing in Mexico and USA | 450 | 45.00 | 510,138 | 793,174 |
| Centro Histórico de la Ciudad de México, SA de CV | Real estate services | 16,004,000 | 12.79 | 80,020 | 104,051 |
| 2Wire, Inc. | Broadband Services | 8,619,242 | 13.00 | 648,400 | 233,082 |
| TM and MS, L.L.C. | Internet portal (Prodigy MSN) | 1 | 50.00 | 29,621 | 139,861 |
| Eidon Software, S.A. de C.V. | Software development | 39,096,742 | 25.00 | 39,097 | 77,763 |
| TOTAL INVESTMENT IN ASSOCIATES | | | | 1,307,276 | 1,347,931 |
| OTHER PERMANENT INVESTMENTS | | | | | 124,665 |
| TOTAL | | | | 1,307,276 | 1,472,596 |

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 5

CREDITS BREAKDOWN

(Thousands of Mexican Pesos)

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| Signature date | Amortization Date | Interest Rate | Amortization of Credits Denominated in Pesos | | | | | | Amortization of Credits | | | |
|----------------|-------------------|---------------|----------------------------------------------|--------------|--------------|--------------|--------------|-----------------------|-------------------------|--------------|--------------|--|
| | | | Time Interval | | | | | Time Interval | | | | |
| | | | Current Year | Until 1 Year | Until 2 Year | Until 3 Year | Until 4 Year | Until 5 Years or more | Current Year | Until 1 Year | Until 2 Year | |
| | | | | | | | | | | | | |
| 1/05/01 | 22/04/09 | 2.29 | 0 | 0 | 0 | 0 | 0 | 0 | 7,504 | 0 | 0 | |
| 6/03/06 | 22/01/14 | 2.08 | 0 | 0 | 0 | 0 | 0 | 0 | 81,887 | 81,887 | 163,774 | |
| 7/03/03 | 10/10/09 | 2.61 | 0 | 0 | 0 | 0 | 0 | 0 | 1,228,456 | 0 | 0 | |
| 5/01/07 | 10/03/18 | 2.08 | 0 | 0 | 0 | 0 | 0 | 0 | 453,841 | 453,842 | 907,684 | |
| 8/02/86 | 31/03/22 | 2.00 | 0 | 0 | 0 | 0 | 0 | 0 | 17,743 | 10,393 | 28,134 | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| 1/02/07 | 22/02/10 | 7.06 | 0 | 1,500,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3/06/08 | 13/06/14 | 1.54 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2/02/08 | 18/02/14 | 0.93 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 6/02/07 | 26/02/10 | 7.10 | 0 | 1,300,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 0/06/06 | 30/06/10 | 1.39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,582,925 | |
| 0/06/06 | 30/06/12 | 1.44 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 1/08/06 | 20/10/09 | 1.39 | 0 | 0 | 0 | 0 | 0 | 0 | 18,631,210 | 0 | 0 | |

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| | | | | | | | | | | | | | |
|---------|----------|-------|---------|-----------|---|---------|-----------|------------|------------|------------|-----------|----|----|
| 1/08/06 | 20/10/11 | 1.44 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| 1/08/06 | 11/08/13 | 1.52 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5/04/07 | 19/11/13 | 4.50 | 0 | 0 | 0 | 0 | 0 | 0 | 200,644 | 0 | 200,644 | | |
| | | | 0 | 2,800,000 | 0 | 0 | 0 | 0 | 20,621,285 | 546,122 | 4,883,161 | 15 | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 1/05/02 | 31/05/12 | 10.20 | 0 | 0 | 0 | 0 | 300,000 | 0 | 0 | 0 | 0 | 0 | |
| 1/09/06 | 15/09/11 | 7.02 | 0 | 0 | 0 | 500,000 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3/04/07 | 16/03/37 | 8.36 | 0 | 0 | 0 | 0 | 0 | 5,000,000 | 0 | 0 | 0 | 0 | |
| 3/04/07 | 16/04/12 | 7.05 | 0 | 0 | 0 | 0 | 4,500,000 | 0 | 0 | 0 | 0 | 0 | |
| 1/04/08 | 05/04/18 | 8.27 | 0 | 0 | 0 | 0 | 0 | 1,600,000 | 0 | 0 | 0 | 0 | |
| 1/05/02 | 31/05/09 | 10.10 | 400,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7/01/05 | 27/01/15 | 5.50 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7/01/05 | 27/01/10 | 4.75 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,615,115 | 0 | 0 | |
| 1/01/06 | 31/01/16 | 8.75 | 0 | 0 | 0 | 0 | 0 | 4,500,000 | 0 | 0 | 0 | 0 | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | 400,000 | 0 | 0 | 500,000 | 4,800,000 | 11,100,000 | 0 | 13,615,115 | 0 | 0 | |

| | | | | | | | | | | | | | |
|---------------------------------------|---|---|------------|------------|---|---------|-----------|------------|------------|------------|-----------|----|---|
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| TERM LOANS WITH COST (S103) AND (S30) | | | | | | | | | | | | | |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SHORT TERM LOANS WITH | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| S WITHOUT COST (S26) | | | | | | | | | | | | | |
| 0 | 0 | 0 | 18,663,422 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LIABILITIES WITHOUT COST | | | | 18,663,422 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 19,063,422 | 2,800,000 | 0 | 500,000 | 4,800,000 | 11,100,000 | 20,621,285 | 14,161,237 | 4,883,161 | 15 | |

Notes:

A.- Interest rates:

The credits breakown is presented with an integrated rate as follows:

1. 6 months Libor rate plus margin
2. 3 months Libor rate plus margin
3. Fixed Rate
4. 28 days TIE rate plus margin
5. 91 days TIE rate plus margin
6. 3 months JPY LIBOR plus margin

B.- The following rates were considered:

- Libor

at 6 months in US dollars is equivalent to 1.7356 at March 31, 2009

- Libor

at 3 months in US dollars is equivalent to 1.1919 at March 31, 2009

- TIE

at 28 days is equivalent to 7.1500 at March 31, 2009

- TIE

at 91 days is equivalent to 7.0400 at March 31, 2009

- Libor

at 3 months in JPY is equivalent to 0.6031 at March 31, 2009

C.- The suppliers' Credits are reclassified to Bank Loans because in this document, Emisnet, Long-Term opening to Suppliers' does not exist.

D.- Liabilities in foreign currency were exchanged at the prevailing exchange rate at the end of the reporting period, which at

March 31, 2009 were as follows:

| CURRENCY | AMOUNT | E.R. |
|--------------------|------------|-------|
| DOLLAR (USD) | 5,998,248 | 14.33 |
| EURO (EUR) | 13,656 | 19.01 |
| JAPANESE YEN (JPY) | 19,891,200 | 0.14 |

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 6

FOREIGN EXCHANGE MONETARY POSITION

(Thousands of Mexican Pesos)

Consolidated

Final printing

| FOREIGN CURRENCY POSITION | DOLLARS | | OTHER CURRENCIES | | TOTAL |
|---------------------------|----------|----------|------------------|----------|----------|
| | THOUSAND | THOUSAND | THOUSAND | THOUSAND | THOUSAND |
| | | | | | |

| | | DOLLARS | PESOS | DOLLARS | PESOS |
|------------------------|-------------|--------------|-----------|-------------|--------------|
| MONETARY ASSETS | 147,657 | 2,116,181 | 0 | 0 | 2,116,181 |
| LIABILITIES | 6,171,693 | 88,450,859 | 218,801 | 3,135,786 | 91,586,645 |
| SHORT-TERM LIABILITIES | 2,598,446 | 37,240,153 | 1,963 | 28,128 | 37,268,281 |
| LONG-TERM LIABILITIES | 3,573,247 | 51,210,706 | 216,838 | 3,107,658 | 54,318,364 |
| NET BALANCE | (6,024,036) | (86,334,678) | (218,801) | (3,135,786) | (89,470,464) |

PESOS

Notes:

Assets and Liabilities in foreign currency were exchanged at the prevailing exchange rate at the end of the reporting period.

At the end of the quarter the exchange rates were as follows:

| CURRENCY | E.R. |
|--------------|-------|
| DOLLAR (USD) | 14.33 |
| EURO | 19.01 |
| JAPANESE YEN | 0.14 |

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 7

CALCULATION AND RESULT FROM MONETARY POSITION

(Thousands of Mexican Pesos)

Consolidated

| MONTH | MONETARY | MONETARY ASSETS | (ASSETS) LIABILITIES LIABILITIES | MONTHLY MONETARY POSITION | MONTHLY INFLATION | EFFECT (ASSET) LIABILITIES |
|--------------------------------------|----------|--------------------|----------------------------------------|---------------------------------|----------------------|----------------------------------|
| TOTAL | | | | | 0 | |
| FIGURES FOR INFORMATION PURPOSES: | | | | | | |
| CAPITALIZED MONETARY GAIN | | | | | | |

Notes:

Not applicable

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 8

DEBT INSTRUMENTS

Consolidated

Final printing

| |
|-----------------------------------------------------|
| FINANCIAL LIMITED BASED IN ISSUED DEED AND/OR TITLE |
|-----------------------------------------------------|

Part of the long-term debt is subject to certain restrictive covenants with respect to maintaining certain financial ratios and the sale of assets, among others.

A portion of the debt is also subject to early maturity or repurchase at the option of the holders in the event of change of control of the Company, as defined in the related instruments. The definition of change of control varies from instrument to instrument; however, no change in control shall be considered to have occurred as long as Carso Global Telecom, S.A.B. de C.V. (TELMEX' controlling company) or its current stockholders continue to hold the majority of the Company's voting shares.

CURRENT SITUATION OF FINANCIAL LIMITED

At March 31, 2009, the Company has complied with such restrictive covenants.

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 9

PLANTS, - COMMERCIAL, DISTRUBUTION AND/OR SERVICE CENTERS -

Consolidated

Final printing

| PLANT OR CENTER | ECONOMIC ACTIVITY | PLANT CAPACITY | UTILIZATION |
|-----------------|-------------------|----------------|-------------|
| NOT AVAILABLE | | | |

(%)

MEXICAN STOCK EXCHANGE

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 10

RAW MATERIALS

Consolidated

Final printing

| DOMESTIC | MAIN SUPPLIERS | IMPORT | MAIN SUPPLIERS | DOM. | PRODUCTION COST (%) SUBST. |
|---------------|----------------|--------|----------------|------|----------------------------|
| NOT AVAILABLE | | | | | |

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 11a

SALES DISTRIBUTION BY PRODUCT

SALES

(Thousands of Mexican Pesos)

Consolidated

Final printing

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

| MAIN PRODUCTS | NET SALES | | MARKET | MAIN | |
|--------------------------|-----------|------------|--------|----------------------------|-----------|
| | VOLUME | AMOUNT | | TRADEMARKS PART. (%) | CUSTOMERS |
| DOMESTIC SALES | | | | | |
| LOCAL SERVICE | 0 | 11,545,733 | 0.0 | | |
| LONG DISTANCE SERVICE | 0 | 4,650,143 | 0.0 | | |
| INTERCONNECTION | 0 | 4,164,527 | 0.0 | | |
| CORPORATE NETWORKS | 0 | 3,270,388 | 0.0 | | |
| INTERNET | 0 | 3,759,390 | 0.0 | | |
| OTHERS | 0 | 1,355,512 | 0.0 | | |
| FOREIGN SALES | | | | | |
| NET SETTLEMENT | 0 | 878,934 | 0 | | |
| LONG DISTANCE SERVICE | 0 | 196,059 | 0 | | |
| INTERNET | 0 | 76,118 | 0 | | |
| OTHERS | 0 | 120,610 | 0 | | |
| TOTAL | | 30,017,414 | | | |

MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 11b

SALES DISTRIBUTION BY PRODUCT

FOREIGN SALES

(Thousands of Mexican Pesos)

Consolidated

| MAIN PRODUCTS | NET SALES | | DESTINATION | MAIN | |
|-----------------------|-----------|-----------|-------------|------------|-----------|
| | VOLUME | AMOUNT | | TRADEMARKS | CUSTOMERS |
| EXPORT | | | | | |
| NET SETTLEMENT | 0 | 878,934 | | | |
| CORPORATE NETWORKS | 0 | 52,765 | | | |
| OTHERS | 0 | 154 | | | |
| FOREIGN SUBSIDIARIES | | | | | |
| LONG DISTANCE SERVICE | 0 | 196,059 | | | |
| INTERNET | 0 | 23,353 | | | |
| OTHERS | 0 | 120,456 | | | |
| TOTAL | | 1,271,721 | | | |

MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANALYSIS OF PAID CAPITAL STOCK

Consolidated

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| SERIES | NOMINAL | VALID | NUMBER OF SHARES | | CAPITAL STOCK |
|--------|---------|-------|------------------|-------|---------------|
| | | | COUPON | VALUE | |
| | | | | | |

(Thou
pesc

| | | | FIXED | VARIABLE | MEXICAN | PUBLIC | FIXED | VARIABLE |
|-------|--------|---|----------------|----------|---------------|----------------|-------------|----------|
| | | | | PORTION | PORTION | | SUSCRIPCIÓN | |
| A | 0.0043 | 0 | 403,659,867 | 0 | 0 | 403,659,867 | 1,743 | 0 |
| AA | 0.0043 | 0 | 8,114,596,082 | 0 | 8,114,596,082 | 0 | 35,035 | 0 |
| L | 0.0043 | 0 | 9,960,388,111 | 0 | 0 | 9,960,388,111 | 43,005 | 0 |
| TOTAL | | | 18,478,644,060 | 0 | 8,114,596,082 | 10,364,047,978 | 79,783 | 0 |

| | |
|---------------------------------------------------------------------------------------------|----------------|
| TOTAL NUMBER OF SHARES REPRESENTING CAPITAL STOCK ON THE REPORTING DATE OF THE INFORMATION: | 18,478,644,060 |
|---------------------------------------------------------------------------------------------|----------------|

NOTES:

The nominal value per share is \$0.0043175625 MXN

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 13

PROJECT INFORMATION

(Thousands of Mexican Pesos)

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| ITEM | Thousand of Mexican Pesos | | | | |
|------|-------------------------------|------|------------------------|----------------|--------------|
| | 1st. Quarter 09 Jan-Mar | % of | Amount used Advance | Budget 2009 | % of 2009 |
| | | | | | |

Adv

| | | | | | |
|---------------------------------------|------------------|-------------|------------------|------------------|-------------|
| DATA | 1,776,147 | 46.4 | 1,776,147 | 3,826,413 | 46.4 |
| INTERNAL PLANT | 206,745 | 58.6 | 206,745 | 352,963 | 58.6 |
| NETWORKS | 152,238 | 29.3 | 152,238 | 519,920 | 29.3 |
| TRANSMISSION NETWORK | 797,369 | 42.8 | 797,369 | 1,861,949 | 42.8 |
| SYSTEMS | 48,799 | 25.1 | 48,799 | 194,076 | 25.1 |
| OTHERS | 210,330 | 17.3 | 210,330 | 1,218,385 | 17.3 |
| TELMEX USA | 2,019 | 7.7 | 2,019 | 26,294 | 7.7 |
| TOTAL INVESTMENT TELMEX MEXICO | 3,193,647 | 39.9 | 3,193,647 | 8,000,000 | 39.9 |

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

ANNEX 14

TRANSACTIONS IN FOREIGN CURRENCY AND EXCHANGE OF FINANCIAL STATEMENTS FROM
FOREIGN OPERATIONS

Consolidated

Final printing

Exchange rate variations

Transactions in foreign currencies are recorded at the exchange rate applicable at the time of its occurrence. The assets and liabilities in foreign currencies are valued at the exchange rate of the balance sheet date. The exchange rate differences between the execution date and the payment date, as well as those arising from the conversion of balances denominated in foreign currencies at the date of the financial statements, are applied to results.

Translation of financial statements of foreign companies

The financial statements of subsidiaries and associated companies located abroad are consolidated or the method of participation is recognized, as appropriate, after the financial statements are translated into the Mexican financial reporting standards in the relevant local currency, and conversion to the report currency. The conversion of monetary assets and liabilities in the financial statements of our associate and subsidiary, were translated into Mexican pesos at the exchange rate prevailing at year-end, stockholders' equity accounts at the exchange rate prevailing on the date the capital contributions were made and profits were generated; revenues, costs and expenses to the historical exchange rate and the difference resulting from the conversion process is recognized in the "Effect of conversion of foreign entities" which is included in the stockholders' equity, "other items of income earned" section.

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STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

COMPLIANCE WITH THE REQUIREMENT ISSUED BY THE COMISION BANCARIA Y DE VALORES
(BANKING AND SECURITIES COMMISSION OF MEXICO)

Consolidated

Final printing

Complementary information to TELMEX's First Quarter 2009 Report requested by Official Communication No. 151/13202/2008 dated as of November 27, 2008 issued by the Comisión Nacional Bancaria y de Valores

(Banking and Securities Commission of Mexico).

The Mexican National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) has requested to Teléfonos de México, S.A.B. de C.V. ("TELMEX" or the "Company") and, we understand that also to all other issuers registered in the National Securities Registry (*Registro Nacional de Valores*) and whose shares are listed at the *Bolsa Mexicana de Valores, S.A.B. de C.V.*, information related to the use of derivative instruments. Given the conditions of volatility in the markets and that the *Comisión Nacional Bancaria y de Valores* considers of particular importance that the investors are aware of the participation of public companies in transactions with derivative instruments either to increase their profitability or have specific hedges regarding any risk, the disclosure of additional and complementary information is required in accordance with this form. This complementary report is based on the specific requirements of the *Comisión Nacional Bancaria y de Valores* and is limited to meet such requirements without prejudging over its source or the need to disclose this information periodically, as long as there are no permanent rules from the *Comisión Nacional Bancaria y de Valores*.

Derivative Instruments

As of March 31, 2009, the Company had cross currency swap agreements for U.S.\$4,661 million, which have hedged the exchange rate and interest rate risks related to the bonds with maturity in 2010 and 2015 for a total amount of U.S.\$1,495 million and bank loans with maturity from 2009 to 2018 for a total amount of U.S.\$3,166 million (with Libor interest rate plus a spread). These hedges allowed us to fix the exchange rate of our debt on a weighted average exchange rate of \$10.6741 Mexican pesos per US dollar, as well as to set a fixed rate of 7.52% and 8.57% for the bonds, respectively, and an average interest rate of 28-day TIE less a margin for the bank loans.

Additionally, the Company had interest rate swaps in Mexican pesos for Ps.\$23,752 million to hedge the floating rate risk in local currency fixing it at an average of 8.19%, as well as interest rate swap agreements in U.S. dollars for U.S.\$100 million to hedge our floating rate U.S. dollar debt, fixing it at 4.47%.

These transactions have been carried out based on the Company's policies, strategies and guidelines that are explained below.

I. Qualitative and quantitative Information

i. Policies for using of derivative instruments

Objective to enter into derivative transactions and selected instruments

With the purpose of reducing the risks related to the variations of exchange rate and interest rate, the Company uses derivative instruments connecting the hedges to the contracted debt. The derivative instruments that have been selected are mainly:

- instruments for purchasing US dollars at a specified future time (forwards);
- instruments that involve the exchange of principal and interest from one currency to another (cross currency swaps); and
- instruments to fix the floating interest rates of the debt (interest rate swaps).

Hedge strategies

When the market conditions are favorable, the Company's Management determines the amounts and objective parameters to be considered in the hedging agreements. This strategy seeks to reduce the risk exposure of abnormal fluctuations in the market of the main variables that affect our debt, including exchange rate and interest rate, maintaining a solid and healthy financial structure.

These strategies of hedging financial risks are included in the Corporate Governance Guidelines adopted by the Company, and its application is authorized by the Audit Committee.

Trading markets and eligible counterparts

The financial institutions and counterparts with which the Company enters into such derivative instruments are considered to have a proven reputation and solvency in the market, which allows us to balance our risk positions with

the counterparts. Also, the Company only uses derivative instruments that are of common use in the markets, and therefore, can be quoted by two or more financial institutions to assure the best conditions in the negotiation.

Policies for the appointment of calculation and valuation agents

Given that the Company uses derivative instruments of common use in the market, it appoints a third party that is responsible to provide the market price of such instruments. These prices are compared by the Company with the ones provided by the financial intermediaries, also, in certain transactions the counterpart is able to act as valuation agent under the applicable documentation, when it is a financial institution with a proven reputation.

Main terms and conditions of the agreements

It is a policy of the Company that the amount, date and interest rate conditions of the debt to be hedged, if possible, have to coincide with the terms of the hedges, that is usual for this type of transactions in the different markets where it operates. All the transactions with derivative instruments are made under the ISDA Master Agreement (International Swap Dealers Association) standardized and duly executed by the legal representatives of the Company and the financial institutions, and in the case of counterparts in México, pursuant to the uses and practices of the market in our country.

Margin policies, collaterals and lines of credit

In some cases, the Company has entered into an accessory agreement to the ISDA Master Agreement with the financial institutions, the Credit Support Annex, which sets forth an obligation to grant collaterals for margin calls in case the mark-to market value exceeds certain established credit limits (threshold amount). The Company has the policy to keep a close watch of the volume of the transactions entered with each financial institution in order to avoid, if possible, any margin call.

Processes of levels of authorization required by type of negotiation

The strategy for hedging financial risks is discussed and approved by the Audit Committee. Subsequently, the Board of Directors is informed for its knowledge and ratification. The Treasury is in charge of its implementation and is supervised by the Company's Chief Financial Officer.

Existence of a independent third party that reviews such processes

Both, the fulfillment of the Corporate Governance Guidelines and the measurement of effectiveness of the derivative instruments, to comply with the international financial reporting standards, are discussed with the external auditors that validate the correct accounting application of the effect of such instruments in the income statement and the balance sheet.

ii. Generic description of the valuation techniques

As previously stated, derivative instruments are carried out by the Company only for hedging purposes. The measurement of the effectiveness of the hedges is made in a prospective and retrospective manner. For the prospective valuation, we use statistic techniques that allow us to measure in what proportion the change in the value of the hedged debt (primary position) is compensated by the change in the value of the derivative instrument. The retrospective valuation is made by comparing the historic results of the debt flows with the flows of the respective hedges.

iii. Internal and external liquidity sources to meet the requirements related to derivative instruments

It is estimated that the Company's cash generation has been enough to service debt and the established derivative instruments to hedge the risks associated with such debt.

iv. Changes in the exposure to the main identified risks and its management

The identified risks are those related to the variations of the exchange rate and interest rate. Given the direct relationship between the hedged debt and the derivative instruments and that they do not have any variables that could affect or terminate the hedge in advance, the Company does not foresee any risk that such hedges could differ from the original purpose for which the hedges were established.

In the first quarter of 2009, we have recognized an accrued net credit position of Ps\$4,168 million for the exchange rate hedges and an accrued net debit position of Ps.\$874 million for interest rate hedges in the income statement.

Additionally, during the quarter, we had early termination of cross currency swap agreements with a net notional amount of U.S.\$805 million, with which we obtained a profit of Ps.\$3,120 million that was recognized in the income statement of previous months, as the adverse variations of the exchange rate occurred. In this first quarter, there have not been any margin calls.

To date, there has not been any breach in the terms and conditions of the respective agreements.

v. Quantitative information

See TABLE 1 attached.

II. SENSITIVITY ANALYSIS

In the case of the Company, the sensitivity analysis does not apply for the derivative instruments, since they are only carried out for hedging purposes.

| Derivative Instruments Summary | | | | | | | | | |
|------------------------------------------------------|----------------------|-----------------|------------------|-------------------------------|----------|------------------|------------------|------------------|------------------|
| Figures in thousands of Mexican pesos and US dollars | | | | | | | | | |
| Type of | Purpose of | Notional Amount | | Value of the Underlying Asset | | Reasonable Value | | Maturity | Collateral/Lines |
| | | Current Quarter | Previous Quarter | Variable of Reference | | Current Quarter | Previous Quarter | Amounts per year | of Credit |
| Derivative | Hedging, Negotiation | Current Quarter | Previous Quarter | Current | Previous | Current Quarter | Previous Quarter | per year | (*) |

| | or Others | | | Quarter | Quarter | | | | |
|----------------------------|-----------|------------|------------|----------------------|----------------------|------------|------------|-----|--|
| Exchange Rate Hedges | | | | | | | | | |
| (principal and interests) | | | | | | | | | |
| | | USD | USD | <u>TIIE</u> | <u>TIIE</u> | MXN | MXN | | |
| Cross Currency Swap | Hedging | 4,460,168 | 5,265,168 | 7.1500 | 8.6886 | 17,382,399 | 19,881,682 | (1) | |
| | | | | <u>EXCHANGE RATE</u> | <u>EXCHANGE RATE</u> | | | | |
| | | | | 14.3317 | 13.5383 | | | | |
| | | | | | | | | | |
| | | USD | USD | <u>EXCHANGE RATE</u> | <u>EXCHANGE RATE</u> | | | | |
| Forwards | Hedging | - | - | 14.3317 | 13.5383 | - | - | (2) | |
| | | | | | | | | | |
| Subtotal | | 4,460,168 | 5,265,168 | | | 17,382,399 | 19,881,682 | | |
| | | | | | | | | | |
| | | YEN | YEN | <u>TIIE</u> | <u>TIIE</u> | | | | |
| Cross Currency Swap | Hedging | 19,891,200 | 19,891,200 | 7.1500 | 8.6886 | 859,385 | 1,031,481 | (3) | |
| | | | | <u>EXCHANGE RATE</u> | <u>EXCHANGE RATE</u> | | | | |
| | | | | 0.1446 | 0.1501 | | | | |
| | | | | | | | | | |
| Exchange Rate Hedges | | | | | | | | | |
| (interests only) | | | | | | | | | |
| | | USD | USD | <u>TIIE</u> | <u>TIIE</u> | | | | |
| Cross Currency Coupon Swap | Hedging | 350,000 | 350,000 | 7.1500 | 8.6886 | (41,442) | (94,514) | (4) | |
| | | | | <u>EXCHANGE RATE</u> | <u>EXCHANGE RATE</u> | | | | |
| | | | | 14.3317 | 13.5383 | | | | |

| Interest Rate Hedges | | | | | | | | | |
|-------------------------------|---------|------------|------------|--------------|--------------|-------------|------------|-----|--|
| (floating rate to fixed rate) | | | | | | | | | |
| | | MXN | MXN | <u>TIIE</u> | <u>TIIE</u> | MXN | MXN | | |
| Interest Rate Swap | Hedging | 23,752,125 | 23,752,125 | 7.1500 | 8.6886 | (1,123,395) | (369,514) | (5) | |
| | | | | | | | | | |
| | | USD | USD | <u>LIBOR</u> | <u>LIBOR</u> | | | | |
| Interest Rate Swap | Hedging | 100,000 | 100,000 | 1.1919 | 1.4250 | (22,757) | (30,246) | (6) | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | TOTAL | 17,054,190 | 20,418,889 | | |

(*) Of our hedge agreements, 59.4% of the total hedged amount include margin calls when the market value exceeds the amounts of the lines of credit that we have for the amount of USD\$290 million.

1. These swaps hedge the debt position in US dollars, with the obligation of paying floating rate in Mexican pesos at an average of TIIE less a margin and with an average life of 5 years.
2. This forward position matured in November 2008.
3. These swaps hedge debt position in Yens, with the obligation of paying in Mexican pesos \$2,000 million (equivalent to USD\$201 million) at a floating rate and mature in February 2014.

(4) These swaps hedge the interest payment of debt in US dollars, with the obligation of paying floating rate in Mexican pesos at an average of TIIE less a margin and with maturities up to 2010.

5. These agreements hedge debt position in Mexican pesos at a floating rate, fixing it at an average of 8.19% and with an average life of 7 years.

(6) These agreements hedge debt position in US dollars at a floating rate, fixing it at an average of 4.47% and mature in August 2009.

MEXICAN STOCK EXCHANGE

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

GENERAL INFORMATION

Consolidated

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ISSUER GENERAL INFORMATION

| | |
|----------------|-------------------------------------|
| COMPANY: | TELEFONOS DE MEXICO, S.A.B. DE C.V. |
| ADDRESS: | PARQUE VIA 198, COL. CUAUHEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 12 12 |
| FAX: | www.telmex.com |
| E-MAIL: | |
| INTERNET PAGE: | |

ISSUER FISCAL INFORMATION

| | |
|-----------------------|--------------------------------|
| TAX PAYER FEDERAL ID: | TME 840315KT6 |
| FISCAL ADDRESS: | PARQUE VIA 198, COL. CUAUHEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |

OFFICERS INFORMATION

| | |
|---------------|--------------------------------------------------------------------------------------|
| POSITION BMV: | CHAIRMAN OF THE BOARD |
| POSITION: | CHAIRMAN OF THE BOARD |
| NAME: | ING. JAIME CHICO PARDO |
| ADDRESS: | AV. PASEO DE LAS PALMAS No. 750 - 7 TH . FLOOR, COL. LOMAS DE CHAPULTEPEC |
| ZIP: | |

| | |
|------------|-------------------|
| CITY: | 11000 |
| TELEPHONE: | MEXICO, D.F. |
| FAX: | 56 26 37 04 |
| E-MAIL: | 52 82 82 |
| | jchico@telmex.com |

| | |
|---------------|-----------------------------------------------------------------------|
| POSITION BMV: | CHIEF EXECUTIVE OFFICER |
| POSITION: | CHIEF EXECUTIVE OFFICER |
| NAME: | LIC. HECTOR SLIM SEADE |
| ADDRESS: | PARQUE VIA 190 - 10 TH . FLOOR OFFICE 1004, COL. CUAUHEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 15 86 |
| FAX: | 55 45 55 50 |
| E-MAIL: | hslim@telmex.com |

| | |
|---------------|-----------------------------------------------------------------------|
| POSITION BMV: | CHIEF FINANCIAL OFFICER |
| POSITION: | CHIEF FINANCIAL OFFICER |
| NAME: | ING. ADOLFO CEREZO PEREZ |
| ADDRESS: | PARQUE VIA 190 - 10 TH . FLOOR OFFICE 1016, COL. CUAUHEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 57 80 |
| FAX: | 52 55 15 76 |
| E-MAIL: | acerezo@telmex.com |

| | |
|---------------|------------------------------------------------|
| POSITION BMV: | DISTRIBUTION OF CORPORATE INFORMATION DELEGATE |
|---------------|------------------------------------------------|

| | |
|------------|----------------------------------------------------------------------|
| POSITION: | COMPTROLLER |
| NAME: | LIC. ROLANDO REYNIER VALDES |
| ADDRESS: | PARQUE VIA 198 - 5 TH . FLOOR OFFICE 502, COL. CUAUHTEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 92 92 |
| FAX: | 57 05 62 31 |
| E-MAIL: | rreynier@telmex.com |

| | |
|---------------|----------------------------------------------------------------------|
| POSITION BMV: | DISTRIBUTION OF BUYBACK INFORMATION DELEGATE |
| POSITION: | SHAREHOLDER SERVICES MANAGER |
| NAME: | LIC. MIGUEL ANGEL PINEDA CATALAN |
| ADDRESS: | PARQUE VIA 198 - 2 ND . FLOOR OFFICE 202, COL. CUAUHTEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 53 22 |
| FAX: | 55 46 21 11 |
| E-MAIL: | mpineda@telmex.com |

| | |
|---------------|----------------------------------------------------------------------|
| POSITION BMV: | IN-HOUSE LEGAL COUNSEL |
| POSITION: | LEGAL DIRECTOR |
| NAME: | LIC. SERGIO F. MEDINA NORIEGA |
| ADDRESS: | PARQUE VIA 190 - 2 ND . FLOOR OFFICE 202, COL. CUAUHTEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 14 25 |
| FAX: | 55 46 43 74 |

E-MAIL: smedinan@telmex.com

POSITION BMV: DISTRIBUTION OF FINANCIAL INFORMATION DELEGATE
 POSITION: COMPTROLLER
 NAME: LIC. ROLANDO REYNIER VALDES
 ADDRESS: PARQUE VIA 198 - 5TH. FLOOR OFFICE 502, COL. CUAUHTEMOC
 ZIP: 06599
 CITY: MEXICO, D.F.
 TELEPHONE: 52 22 92 92
 FAX: 57 05 62 31
 E-MAIL: rreynier@telmex.com

POSITION BMV: DISTRIBUTION OF MATERIAL FACTS DELEGATE
 POSITION: SHAREHOLDER SERVICES MANAGER
 NAME: LIC. MIGUEL ANGEL PINEDA CATALAN
 ADDRESS: PARQUE VIA 198 - 2ND. FLOOR OFFICE 202, COL. CUAUHTEMOC
 ZIP: 06599
 CITY: MEXICO, D.F.
 TELEPHONE: 52 22 53 22
 FAX: 55 46 21 11
 E-MAIL: mpineda@telmex.com

POSITION BMV: INVESTOR INFORMATION RESPONSIBLE
 POSITION: INVESTORS RELATIONS MANAGER
 NAME: LIC. ANNA DOMINGUEZ GONZALEZ
 ADDRESS: PARQUE VIA 198 - 7TH. FLOOR OFFICE 701, COL. CUAUHTEMOC
 ZIP: 06599

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|------------|---------------|
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 57 03 39 90 |
| FAX: | 55 45 55 50 |
| E-MAIL: | ri@telmex.com |

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| POSITION BMV: | SECRETARY OF THE BOARD OF DIRECTORS |
| POSITION: | LEGAL DIRECTOR |
| NAME: | LIC. SERGIO F. MEDINA NORIEGA |
| ADDRESS: | PARQUE VIA 190 - 2 ND . FLOOR OFFICE 202, COL. CUAUHTEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 14 25 |
| FAX: | 55 46 43 74 |
| E-MAIL: | smedinan@telmex.com |

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|---------------|----------------------------------------------------------------------|
| POSITION BMV: | PAYMENT RESPONSIBLE |
| POSITION: | COMPTROLLER |
| NAME: | LIC. ROLANDO REYNIER VALDES |
| ADDRESS: | PARQUE VIA 198 - 5 TH . FLOOR OFFICE 502, COL. CUAUHTEMOC |
| ZIP: | 06599 |
| CITY: | MEXICO, D.F. |
| TELEPHONE: | 52 22 92 92 |
| FAX: | 57 05 62 31 |
| E-MAIL: | rreynier@telmex.com |

MEXICAN STOCK EXCHANGE

SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 1 YEAR: 2009

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

BOARD OF DIRECTORS

Consolidated

Final printing

| POSITION | NAME | | | |
|-----------------------------------|------|------------------|----------|----------|
| CHAIRMAN OF THE BOARD | ING. | JAIME | CHICO | PARDO |
| CO-CHAIRMAN | LIC. | CARLOS | SLIM | DOMIT |
| VICE CHAIRMAN (INDEPENDENT) | C.P. | JUAN ANTONIO | PEREZ | SIMON |
| BOARD PROPIETORS (INDEPENDENT) | ING. | ANTONIO | COSIO | ARIÑO |
| BOARD PROPIETORS (INDEPENDENT) | DRA. | AMPARO | ESPINOSA | RUGARCIA |
| BOARD PROPIETORS (INDEPENDENT) | ING. | ELMER | FRANCO | MACIAS |
| BOARD PROPIETORS (INDEPENDENT) | LIC. | ANGEL | LOSADA | MORENO |
| BOARD PROPIETORS (INDEPENDENT) | LIC. | JOSE | KURI | HARFUSH |
| BOARD PROPIETORS | LIC. | MARCO ANTONIO | SLIM | DOMIT |
| BOARD PROPIETORS (INDEPENDENT) | SR. | MICHAEL J. | VIOLA | |
| BOARD PROPIETORS | LIC. | HECTOR | SLIM | SEADE |
| BOARD PROPIETORS (INDEPENDENT) | SR. | LARRY | I. | BOYLE |
| BOARD PROPIETORS (INDEPENDENT) | C.P. | RAFAEL | KALACH | MIZRAHI |
| BOARD PROPIETORS (INDEPENDENT) | LIC | RICARDO | MARTIN | BRINGAS |
| | | | | |
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|----------------------------------------|------|---------------|------------------|-------------|
| BOARD ALTERNATES | LIC. | PATRICK | SLIM | DOMIT |
| BOARD ALTERNATES | C.P. | JOSÉ HUMBERTO | GUTIERREZ-OLVERA | ZUBIZARRETA |
| BOARD ALTERNATES (INDEPENDENT) | LIC. | JORGE C. | ESTEVE | RECOLONS |
| BOARD ALTERNATES (INDEPENDENT) | ING. | ANTONIO | COSIO | PANDO |
| BOARD ALTERNATES (INDEPENDENT) | SR. | EDUARDO | TRICIO | HARO |
| BOARD ALTERNATES (INDEPENDENT) | ING. | AGUSTIN | FRANCO | MACIAS |
| BOARD ALTERNATES (INDEPENDENT) | LIC. | JAIME | ALVERDE | GOYA |
| BOARD ALTERNATES | LIC. | EDUARDO | VALDES | ACRA |
| BOARD ALTERNATES | SR. | JORGE A. | CHAPA | SALAZAR |
| SECRETARY OF THE BOARD OF DIRECTORS | LIC. | SERGIO | MEDINA | NORIEGA |
| ASSISTANT SECRETARY | LIC. | RAFAEL | ROBLES | MIAJA |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date:

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

April 27, 2009.

By: /s/_____

Name: Adolfo Cerezo Pérez

Title: Chief Financial Officer

Ref: TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

- FIRST QUARTER 2009.