

TELEFONOS DE MEXICO S A B DE C V  
Form 6-K  
February 10, 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 **February 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: 4 YEAR: 2008

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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-01

CONSOLIDATED BALANCE SHEETS

AT DECEMBER 31, 2008 & 2007

(Thousands of Mexican Pesos)

Final printing

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REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	

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		Amount	%	Amount	%
s01	<b>TOTAL ASSETS</b>	187,125,347	100	172,826,287	100
s02	CURRENT ASSETS	52,179,311	28	31,012,292	18
s03	CASH AND SHORT-TERM INVESTMENTS	6,136,563	3	4,697,752	3
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	15,950,441	9	16,125,904	9
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	4,858,322	3	3,168,008	2
s06	INVENTORIES	1,914,306	1	2,191,110	1
s07	OTHER CURRENT ASSETS	23,319,679	12	4,829,518	3
s08	LONG - TERM	1,218,133	1	1,096,486	1
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	1,093,467	1	881,862	1
s11	OTHER INVESTMENTS	124,666	0	214,624	0
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	112,865,377	60	120,648,559	70
s13	LAND AND BUILDINGS	0	0	0	0
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	398,629,711	213	389,907,800	226
s15	OTHER EQUIPMENT	0	0	0	0
s16	ACCUMULATED DEPRECIATION	286,221,263	153	269,684,433	156
s17	CONSTRUCTIONS IN PROGRESS	456,929	0	425,192	0
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	2,708,714	1	2,700,201	2
s19	OTHER ASSETS	18,153,812	10	17,368,749	10
s20	<b>TOTAL LIABILITIES</b>	147,754,248	100	130,667,479	100
s21	CURRENT LIABILITIES	41,364,856	28	32,677,494	25
s22	SUPPLIERS	0	0	0	0
s23	BANK LOANS	19,983,092	14	1,416,060	1

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s24	STOCK MARKET LOANS	2,900,000	2	10,866,200	8
s103	OTHER LOANS WITH COST	0	0	0	0
s25	TAXES PAYABLE	783,543	1	1,400,422	1
s26	OTHER CURRENT LIABILITIES	17,698,221	12	18,994,812	15
s27	LONG - TERM LIABILITIES	84,172,355	57	79,179,854	61
s28	BANK LOANS	44,101,991	30	44,964,004	34
s29	STOCK MARKET LOANS	40,070,364	27	34,215,850	26
s30	OTHER LOANS WITH COST	0	0	0	0
s31	DEFERRED LIABILITIES	411,106	0	284,683	0
s32	OTHER NON CURRENT LIABILITIES	21,805,931	15	18,525,448	14
s33	CONSOLIDATED STOCKHOLDERS' EQUITY	39,371,099	100	42,158,808	100
s34	MINORITY INTEREST	41,186	0	39,034	0
s35	MAJORITY INTEREST	39,329,913	100	42,119,774	100
s36	CONTRIBUTED CAPITAL	9,138,632	23	9,402,561	22
s79	CAPITAL STOCK (NOMINAL)	9,138,632	23	9,402,561	22
s39	PREMIUM ON SALES OF SHARES	0	0	0	0
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	CAPITAL INCREASE (DECREASE)	30,191,281	77	32,717,213	78
s42	RETAINED EARNINGS AND CAPITAL RESERVE	27,374,656	70	111,540,064	265
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	2,816,625	7	(78,822,851)	(187)
s80	SHARES REPURCHASED	0	0	0	0

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MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-02

## CONSOLIDATED BALANCE SHEETS

## - BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

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REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
s03	CASH AND SHORT-TERM INVESTMENTS	6,136,563	100	4,697,752	100
s46	CASH	1,001,967	16	1,072,121	23
s47	SHORT-TERM INVESTMENTS	5,134,596	84	3,625,631	77
s07	OTHER CURRENT ASSETS	23,319,679	100	4,829,518	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	20,418,889	88	1,313,955	27
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	2,900,790	12	3,515,563	73
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	2,708,714	100	2,700,201	100
s48	AMORTIZED OR REDEEMED EXPENSES	1,407,687	52	1,277,088	47
s49	GOODWILL	276,000	10	431,652	16
s51	OTHERS	1,025,027	38	991,461	37
s19	OTHER ASSETS	18,153,812	100	17,368,749	100
s85	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s50	DEFERRED TAXES	0	0	0	0
s104	BENEFITS FOR EMPLOYEES	15,485,402	85	15,621,167	90
s86	DISCONTINUED OPERATIONS	0	0	0	0
s87	OTHER	2,668,410	15	1,747,582	10
s21	CURRENT LIABILITIES	41,364,856	100	32,677,494	100
s52	FOREIGN CURRENCY LIABILITIES	22,699,010	55	15,386,262	47

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s53	MEXICAN PESOS LIABILITIES	18,665,846	45	17,291,232	53
s26	OTHER CURRENT LIABILITIES	17,698,221	100	18,994,812	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	215,876	1
s89	INTEREST LIABILITIES	1,187,525	7	1,142,003	6
s68	PROVISIONS	0	0	0	0
s90	DISCONTINUED OPERATIONS	0	0	0	0
s58	OTHER CURRENT LIABILITIES	10,899,412	62	11,976,061	63
s105	BENEFITS FOR EMPLOYEES	5,611,284	32	5,660,872	30
s27	LONG-TERM LIABILITIES	84,172,355	100	79,179,854	100
s59	FOREIGN CURRENCY LIABILITIES	64,972,355	77	61,179,854	77
s60	MEXICAN PESOS LIABILITIES	19,200,000	23	18,000,000	23
s31	DEFERRED LIABILITIES	411,106	100	284,683	100
s65	GOODWILL	0	0	0	0
s67	OTHERS	411,106	100	284,683	100
s32	OTHER NON CURRENT LIABILITIES	21,805,931	100	18,525,448	100
s66	DEFERRED TAXES	21,658,297	99	18,317,042	99
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	147,634	1	208,406	1
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	0	0	0	0
s79	CAPITAL STOCK	9,138,632	100	9,402,561	100
s37	CAPITAL STOCK (NOMINAL)	80,113	1	83,590	1
s38	RESTATEMENT OF CAPITAL STOCK	9,058,519	99	9,318,971	99
s42	RETAINED EARNINGS AND CAPITAL RESERVES	27,374,656	100	111,540,064	100
s93	LEGAL RESERVE	1,880,513	7	1,880,513	2
s43	RESERVE FOR REPURCHASE OF SHARES	0	0	0	0
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	5,317,207	19	74,174,604	67
s45	NET INCOME FOR THE YEAR	20,176,936	74	35,484,947	32
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	2,816,625	100	(78,822,851)	100
s70	ACCUMULATED MONETARY RESULT	0	0	(13,924,729)	18
s71		0	0	(65,294,956)	83

	RESULT FROM HOLDING NON-MONETARY ASSETS				
s96	CUMULATIVE RESULT FROM FOREIGN CURRENCY TRANSLATION	201,104	7	(637,979)	1
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	4,036,298	143	751,242	0
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	(1,420,777)	(50)	283,571	0
s100	OTHERS	0	0	0	0

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MEXICAN STOCK EXCHANGE

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STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-03

CONSOLIDATED BALANCE SHEETS

- OTHER CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

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REF S	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
s72	WORKING CAPITAL	10,814,455	(1,665,202)
s73	PENSIONS FUND AND SENIORITY PREMIUMS	0	0
s74	EXECUTIVES (*)	98	116
s75	EMPLOYEES (*)	9,523	10,986
s76	WORKERS (*)	44,696	45,694



s77	OUTSTANDING SHARES (*)	18,555,053,360	19,360,397,470
s78	REPURCHASE OF OWN SHARER(*)	805,344,110	842,720,700
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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SIFIC/ICS

STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-04

CONSOLIDATED STATEMENTS OF INCOME

- FROM JANUARY 01 TO DECEMBER 31, 2008 & 2007 -

(Thousands of Mexican Pesos)

Final printing

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REF R	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
r01	OPERATING REVENUES	124,105,235	100	130,767,671	100
r02	COST OF SALES AND SERVICES	64,531,122	52	67,330,956	51
r03	GROSS INCOME	59,574,113	48	63,436,715	49
r04	OPERATING EXPENSES	19,831,144	16	19,552,442	15
r05	OPERATING INCOME	39,742,969	32	43,884,273	34
r08	OTHER EXPENSES AND INCOMES (NET)	(679,592)	0	(44,361)	0
r06		(9,232,694)	(7)	(3,349,364)	(3)

	COMPREHENSIVE FINANCING COST				
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	(62,113)	0	17,245	0
r48	NON-ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING	29,768,570	24	40,507,793	31
r10	PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	9,591,659	8	11,618,710	9
r11	NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING	20,176,911	16	28,889,083	22
r14	INCOME FROM DISCONTINUED OPERATIONS (NET)	0	0	7,166,312	5
r18	NET INCOME	20,176,911	16	36,055,395	28
r19	NET INCOME OF MINORITY INTEREST	(25)	0	570,448	0
r20	NET INCOME OF MAJORITY INTEREST	20,176,936	16	35,484,947	27

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STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

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

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REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
		r01	OPERATING REVENUES	124,105,235	100
r21	DOMESTIC	120,090,214	97	126,643,263	97
r22	FOREIGN	4,015,021	3	4,124,408	3
r23	TRANSLATION INTO DOLLARS (***)	357,276	0	379,563	0
r08	OTHER EXPENSES AND INCOMES (NET)	(679,592)	100	(44,361)	100
r49	OTHER EXPENSES AND INCOMES (NET)	468,999	(69)	2,822,658	(6,363)
r34	EMPLOYEE PROFIT SHARING	2,548,762	(375)	2,867,019	(6,463)
r35	DEFERRED EMPLOYEE PROFIT SHARING	(1,400,171)	206	0	0
r06	COMPREHENSIVE FINANCING COST	(9,232,694)	100	(3,349,364)	100
r24	INTEREST EXPENSE	7,652,427	(83)	6,615,400	(198)
r42	LOSS (GAIN) ON RESTATEMENT OF UDI'S	0	0	0	0
r45	OTHER FINANCIAL COSTS	0	0	0	0
r26	INTEREST INCOME	913,462	(10)	1,396,088	(42)
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE LOSS (GAIN) (NET)	(2,493,729)	27	(643,137)	19
r28	RESULT FROM MONETARY POSITION	0	0	2,513,085	(75)
r10	PROVISION FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	9,591,659	100	11,618,710	100
r32	INCOME TAX	10,606,003	111	10,411,963	90
r33	DEFERRED INCOME TAX	(1,014,344)	(11)	1,206,747	10

(\*\*\*) THOUSAND DOLLARS AT THE PREVAILING EXCHANGE RATE AT THE END OF THE REPORTING PERIOD.

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STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-06

## CONSOLIDATED STATEMENTS OF INCOME

**- OTHER CONCEPTS -**

(Thousands of Mexican Pesos)

Final printing

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REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
r36	TOTAL REVENUES	124,105,235	130,767,671
r37	TAX RESULT FOR THE YEAR	0	0
r38	OPERATING REVENUES (**)	124,105,235	130,767,671
r39	OPERATING INCOME (**)	39,742,969	43,884,273
r40	NET INCOME OF MAJORITY INTEREST (**)	20,176,936	35,484,947
r41	NET INCOME (**)	20,176,911	36,055,395
r47	OPERATIVE DEPRECIATION AND ACCUMULATED	16,993,459	17,434,266
(**)			

INFORMATION OF THE PAST TWELVE MONTHS
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STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-07

## CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

- FROM OCTOBER 01 TO DECEMBER 31, 2008 &amp; 2007 -

(Thousands of Mexican Pesos)

Final printing

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REF RT	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
		rt01	OPERATING REVENUES	30,967,321	100
rt02	COST OF SALES AND SERVICES	16,526,088	53	17,092,292	54
rt03	GROSS INCOME	14,441,233	47	14,740,754	46
rt04	OPERATING EXPENSES	5,189,304	17	5,303,798	17
rt05	OPERATING INCOME	9,251,929	30	9,436,956	30
rt08	OTHER EXPENSES AND INCOMES (NET)	212,173	1	(308,654)	0
rt06	COMPREHENSIVE FINANCING COST	(3,808,395)	(12)	(245,210)	0
rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	(131,619)	(0)	31,078	(0)
rt48	NON-ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING	5,524,088	18	8,914,170	28

rt10	PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	2,544,416	8	2,294,572	7
rt11	NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING	2,979,672	10	6,619,598	21
rt14	INCOME FROM DISCONTINUED OPERATIONS (NET)	0	0	2,025,754	6
rt18	NET INCOME	2,979,672	10	8,645,352	27
rt19	NET INCOME OF MINORITY INTEREST	1,811	0	272,191	1
rt20	NET INCOME OF MAYORITY INTEREST	2,977,861	10	8,373,161	26

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STOCK EXCHANGE CODE: TELMEX QUARTER: 4 YEAR: 2008

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

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REF RT	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
rt01	OPERATING REVENUES	30,967,321			