

GRUPO TELEVISIA, S.A.B.  
Form 6-K  
May 04, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER PURSUANT TO RULES 13a-16 or 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of May, 2010

GRUPO TELEVISIA, S.A.B.

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(Translation of registrant's name into English)

Av. Vasco de Quiroga No. 2000, Colonia Santa Fe 01210 Mexico, 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 whether the registrant by furnishing the information contained in this Form is also 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 12g-3-2(b): 82.)

This current report on Form 6-K is hereby incorporated by reference into the registration statement on Form F-4 of Grupo Televisa, S.A.B. (File No. 333-164595) filed on January 29, 2010.



## MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISA, S.A.B.

QUARTER: 01

YEAR: 2010

## BALANCE SHEETS

AS OF MARCH 31, 2010 AND 2009

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

REF

S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s01	TOTAL ASSETS	123,387,709	100	122,144,201	100
s02	CURRENT ASSETS	64,473,742	52	67,291,429	55
s03	CASH AND AVAILABLE INVESTMENTS	36,069,990	29	33,313,529	27
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	13,420,417	11	14,665,233	12
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	4,098,342	3	3,368,523	3
s06	INVENTORIES	6,334,573	5	5,217,502	4
s07	OTHER CURRENT ASSETS	4,550,420	4	10,726,642	9
s08	LONG-TERM ASSETS	6,130,923	5	3,578,281	3
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENTS IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES	1,992,782	2	2,024,650	2
s11	OTHER INVESTMENTS	4,138,141	3	1,553,631	1
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	35,574,887	29	30,545,434	25
s13	LAND AND BUILDINGS	17,155,671	14	16,949,662	14
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	42,415,498	34	36,467,043	30
s15	OTHER EQUIPMENT	5,556,882	5	4,991,963	4
s16	ACCUMULATED DEPRECIATION	32,140,639	26	29,396,501	24
s17	CONSTRUCTION IN PROGRESS	2,587,475	2	1,533,267	1
s18	INTANGIBLE ASSETS AND DEFERRED CHARGES (NET)	10,925,288	9	11,461,596	9
s19	OTHER ASSETS	6,282,869	5	9,267,461	8
s20	TOTAL LIABILITIES	78,209,693	100	74,191,371	100
s21	CURRENT LIABILITIES	13,442,944	17	11,867,095	16

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s22	SUPPLIERS	7,690,454	10	6,839,111	9
s23	BANK LOANS	1,400,000	2	1,198,820	2
s24	STOCK MARKET LOANS	0	0	0	0
s103	OTHER LOANS WITH COST	221,619	0	161,841	0
s25	TAXES PAYABLE	853,051	1	602,639	1
s26	OTHER CURRENT LIABILITIES WITHOUT COST	3,277,820	4	3,064,684	4
s27	LONG-TERM LIABILITIES	41,255,557	53	38,488,615	52
s28	BANK LOANS	7,902,163	10	9,403,323	13
s29	STOCK MARKET LOANS	32,294,443	41	27,872,400	38
s30	OTHER LOANS WITH COST	1,058,951	1	1,212,892	2
s31	DEFERRED LIABILITIES	18,498,404	24	17,043,287	23
s32	OTHER NON-CURRENT LIABILITIES WITHOUT COST	5,012,788	6	6,792,374	9
s33	STOCKHOLDERS' EQUITY	45,178,016	100	47,952,830	100
s34	NONCONTROLLING INTEREST	6,234,408	14	5,078,816	11
s35	CONTROLLING INTEREST	38,943,608	86	42,874,014	89
s36	CONTRIBUTED CAPITAL	14,567,803	32	14,608,894	30
s79	CAPITAL STOCK	10,019,859	22	10,060,950	21
s39	PREMIUM ON ISSUANCE OF SHARES	4,547,944	10	4,547,944	9
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	24,375,805	54	28,265,120	59
s42	RETAINED EARNINGS AND CAPITAL RESERVES	28,795,888	64	33,051,356	69
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	528,321	1	355,901	1
s80	SHARES REPURCHASED	(4,948,404)	(11)	(5,142,137)	(11)

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## BALANCE SHEETS

## BREAKDOWN OF MAIN CONCEPTS

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s03	CASH AND SHORT-TERM INVESTMENTS	36,069,990	100	33,313,529	100
s46	CASH	36,069,990	100	33,313,529	100
s47	AVAILABLE INVESTMENTS	0	0	0	0
s07	OTHER CURRENT ASSETS	4,550,420	100	10,726,642	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	10,028	0
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	4,550,420	100	10,716,614	100
s18	INTANGIBLE ASSETS AND DEFERRED CHARGES (NET)	10,925,288	100	11,461,596	100
s48	DEFERRED EXPENSES (NET)	7,791,486	71	5,123,136	45
s49	GOODWILL	3,133,802	29	6,338,460	55
s51	OTHER	0	0	0	0
s19	OTHER ASSETS	6,282,869	100	9,267,461	100
s85	DERIVATIVE FINANCIAL INSTRUMENTS	775,704	12	2,309,372	25
s50	DEFERRED TAXES	0	0	0	0
s104	BENEFITS TO EMPLOYEES	0	0	0	0
s86	DISCONTINUED OPERATIONS	0	0	0	0
s87	OTHER	5,507,165	88	6,958,089	75
s21	CURRENT LIABILITIES	13,442,944	100	11,867,095	100
s52	FOREIGN CURRENCY LIABILITIES	5,612,591	42	5,669,910	48
s53	MEXICAN PESOS LIABILITIES	7,830,353	58	6,197,185	52
s26	OTHER CURRENT LIABILITIES WITHOUT COST	3,277,820	100	3,064,684	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	3,548	0	0	0
s89	ACCRUED INTEREST	590,602	18	463,876	15
s68	PROVISIONS	0	0	0	0
s90	DISCONTINUED OPERATIONS	0	0	0	0
s58	OTHER CURRENT LIABILITIES	2,408,241	73	2,283,246	75
s105	BENEFITS TO EMPLOYEES	275,429	8	317,562	10
s27	LONG-TERM LIABILITIES	41,255,557	100	38,488,615	100
s59	FOREIGN CURRENCY LIABILITIES	32,168,148	78	28,488,615	74
s60	MEXICAN PESOS LIABILITIES	9,087,409	22	10,000,000	26
s31	DEFERRED LIABILITIES	18,498,404	100	17,043,287	100

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s65	NEGATIVE GOODWILL	0	0	0	0
s67	OTHER	18,498,404	100	17,043,287	100
s32	OTHER NON-CURRENT LIABILITIES WITHOUT COST	5,012,788	100	6,792,374	100
s66	DEFERRED TAXES	1,730,521	35	2,364,630	35
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	383,079	8	371,085	5
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	2,899,188	58	4,056,659	60
s79	CAPITAL STOCK	10,019,859	100	10,060,950	100
s37	CAPITAL STOCK (NOMINAL)	2,368,792	24	2,378,506	24
s38	RESTATEMENT OF CAPITAL STOCK	7,651,067	76	7,682,444	76
s42	RETAINED EARNINGS AND CAPITAL RESERVES	28,795,888	100	33,051,356	100
s93	LEGAL RESERVE	2,135,423	7	2,135,423	6
s43	RESERVE FOR REPURCHASE OF SHARES	0	0	0	0
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	25,601,085	89	29,937,902	91
s45	NET INCOME FOR THE YEAR	1,059,380	4	978,031	3
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	528,321	100	355,901	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	(1,338,943)	(253)	(1,077,129)	(303)
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	(121,075)	(23)	(90,926)	(26)
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	0	0	0	0
s100	OTHER	1,988,339	376	1,523,956	428

BALANCE SHEETS  
OTHER CONCEPTS  
(Thousands of Mexican Pesos)  
CONSOLIDATED  
Final Printing

REF S	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
s72	WORKING CAPITAL	51,030,798	55,424,334
s73	PENSIONS AND SENIORITY PREMIUMS	1,719,013	929,404
s74	EXECUTIVES (*)	38	39
s75	EMPLOYEES (*)	24,160	22,356
s76	WORKERS (*)	0	0
s77	OUTSTANDING SHARES (*)	327,988,972,506	329,704,570,767
s78	REPURCHASED SHARES (*)	18,552,852,825	18,258,441,864
s101	RESTRICTED CASH	0	0
s102	NET DEBT OF NON-CONSOLIDATED COMPANIES	605,811	1,462,707

(\*) THESE CONCEPTS ARE STATED IN UNITS.

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STATEMENTS OF INCOME  
FROM JANUARY 1 TO MARCH 31, 2010 AND 2009  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

REF R	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	12,147,045	100	11,362,421	100
r02	COST OF SALES	7,015,483	58	6,558,495	58
r03	GROSS PROFIT	5,131,562	42	4,803,926	42
r04	GENERAL EXPENSES	2,603,238	21	2,074,468	18
r05	OPERATING INCOME (LOSS)	2,528,324	21	2,729,458	24
r08	OTHER INCOME AND (EXPENSE), NET	(18,424)	(0)	(92,740)	0
r06	INTEGRAL RESULT OF FINANCING	(527,571)	(4)	(711,546)	(6)
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES	(115,655)	0	(312,890)	(3)
r48	NON-ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAXES	1,866,674	15	1,612,282	14
r10	INCOME TAXES	594,699	5	510,200	4
r11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	1,271,975	10	1,102,082	10
r14	DISCONTINUED OPERATIONS	0	0	0	0
r18	CONSOLIDATED NET INCOME	1,271,975	10	1,102,082	10
r19	NON-CONTROLLING INTEREST NET INCOME	212,595	2	124,051	1
r20	CONTROLLING INTEREST NET INCOME	1,059,380	9	978,031	9



STATEMENTS OF INCOME  
 BREAKDOWN OF MAIN CONCEPTS  
 (Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

REF R	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	12,147,045	100	11,362,421	100
r21	DOMESTIC	10,427,287	86	9,412,288	83
r22	FOREIGN	1,719,758	14	1,950,133	17
r23	TRANSLATED INTO DOLLARS (***)	139,010	1	137,392	1
r08	OTHER INCOME AND (EXPENSE), NET	(18,424)	100	(92,740)	100
r49	OTHER INCOME AND (EXPENSE), NET	(13,768)	75	(90,963)	98
r34	EMPLOYEES' PROFIT SHARING, CURRENT	2,722	(15)	3,219	(3)
r35	EMPLOYEES' PROFIT SHARING, DEFERRED	1,934	(10)	(1,442)	2
r06	INTEGRAL RESULT OF FINANCING	(527,571)	100	(711,546)	100
r24	INTEREST EXPENSE	890,433	(169)	858,439	(121)
r42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	0	0
r45	OTHER FINANCE COSTS	0	0	0	0
r26	INTEREST INCOME	365,281	(69)	346,063	(49)
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE GAIN (LOSS), NET	(2,419)	0	(199,170)	28
r28	RESULT FROM MONETARY POSITION	0	0	0	0
r10	INCOME TAXES	594,699	100	510,200	100
r32	INCOME TAX, CURRENT	528,299	89	376,586	74
r33	INCOME TAX, DEFERRED	66,400	11	133,614	26

(\*\*\*) FIGURES IN THOUSANDS OF U.S. DOLLARS AT THE EXCHANGE RATE AS OF THE END OF THE LAST REPORTED QUARTER.

STATEMENTS OF INCOME  
 OTHER CONCEPTS  
 (Thousands of Mexican Pesos)  
 CONSOLIDATED  
 Final Printing

REF	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
R			
r36	TOTAL SALES	15,410,195	13,817,607
r37	TAX RESULT FOR THE YEAR	3,084,661	1,244,399
r38	NET SALES (**)	53,137,125	49,796,581
r39	OPERATING INCOME (**)	14,955,735	15,472,745
r40	CONTROLLING INTEREST NET INCOME (**)	6,088,493	7,728,134
r41	NET CONSOLIDATED INCOME (**)	6,752,591	8,662,615
r47	OPERATIVE DEPRECIATION AND AMORTIZATION	1,481,175	1,207,150

(\*\*) RESTATED INFORMATION FOR THE LAST TWELVE MONTHS.

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QUARTERLY STATEMENTS OF INCOME  
FROM JANUARY 1 TO MARCH 31, 2010 AND 2009  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	12,147,045	100	11,362,421	100
rt02	COST OF SALES	7,015,483	58	6,558,495	58
rt03	GROSS PROFIT	5,131,562	42	4,803,926	42
rt04	GENERAL EXPENSES	2,603,238	21	2,074,468	18
rt05	INCOME (LOSS) AFTER GENERAL EXPENSES	2,528,324	21	2,729,458	24
rt08	OTHER INCOME AND (EXPENSE), NET	(18,424)	(0)	(92,740)	0
rt06	INTEGRAL RESULT OF FINANCING	(527,571)	(4)	(711,546)	(6)
rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	(115,655)	0	(312,890)	(3)
rt48	NON-ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAXES	1,866,674	15	1,612,282	14
rt10	INCOME TAXES	594,699	5	510,200	4
rt11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	1,271,975	10	1,102,082	10
rt14	DISCONTINUED OPERATIONS	0	0	0	0
rt18	NET CONSOLIDATED INCOME	1,271,975	10	1,102,082	10
rt19	NET INCOME OF MINORITY INTEREST	212,595	2	124,051	1
rt20	NET INCOME OF MAJORITY INTEREST	1,059,380	9	978,031	9

## QUARTERLY STATEMENTS OF INCOME

## BREAKDOWN OF MAIN CONCEPTS

(Thousands of Mexican Pesos)

## CONSOLIDATED

## Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	12,147,045	100	11,362,421	100
rt21	DOMESTIC	10,427,287	86	9,412,288	83
rt22	FOREIGN	1,719,758	14	1,950,133	17
rt23	TRANSLATED INTO DOLLARS (***)	139,010	1	137,392	1
rt08	OTHER INCOME AND (EXPENSE), NET	(18,424)	100	(92,740)	100
rt49	OTHER INCOME AND (EXPENSE), NET	(13,768)	75	(90,963)	98
rt34	EMPLOYEES' PROFIT SHARING, CURRENT	2,722	(15)	3,219	(3)
rt35	EMPLOYEES' PROFIT SHARING, DEFERRED	1,934	(10)	(1,442)	2
rt06	INTEGRAL RESULT OF FINANCING	(527,571)	100	(711,546)	100
rt24	INTEREST EXPENSE	890,433	(169)	858,439	(121)
rt42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	0	0
rt45	OTHER FINANCE COSTS	0	0	0	0
rt26	INTEREST INCOME	365,281	(69)	346,063	(49)
rt46	OTHER FINANCIAL PRODUCTS	0	0	0	0
rt25	FOREIGN EXCHANGE GAIN (LOSS), NET	(2,419)	0	(199,170)	28
rt28	RESULT FROM MONETARY POSITION	0	0	0	0
rt10	INCOME TAXES	594,699	100	510,200	100
rt32	INCOME TAX, CURRENT	528,299	89	376,586	74
rt33	INCOME TAX, DEFERRED	66,400	11	133,614	26

(\*\*\*) FIGURES IN THOUSANDS OF U.S. DOLLARS AT THE EXCHANGE RATE AS OF THE END OF THE LAST REPORTED QUARTER.

QUARTERLY STATEMENTS OF INCOME

OTHER CONCEPTS

(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

REF	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
rt47	OPERATIVE DEPRECIATION AND AMORTIZATION	1,481,175	1,207,150

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## STATEMENTS OF CASH FLOWS (INDIRECT METHOD)

## MAIN CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

## CONSOLIDATED

REF E	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
	OPERATING ACTIVITIES		
e01	INCOME (LOSS) BEFORE INCOME TAXES	1,866,674	1,612,282
e02	+ (-) ITEMS NOT REQUIRING CASH	284,803	176,679
e03	+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	1,722,732	1,536,045
e04	+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	(396,501)	1,340,800
e05	CASH FLOW BEFORE INCOME TAX	3,477,708	4,665,806
e06	CASH FLOWS PROVIDED OR USED IN OPERATION	422,662	(447,691)
e07	NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	3,900,370	4,218,115
	INVESTING ACTIVITIES		
e08	NET CASH FLOWS FROM INVESTING ACTIVITIES	3,470,705	(4,052,389)
e09	CASH IN EXCESS (REQUIRED) FOR FINANCING ACTIVITIES	7,371,075	165,726
	FINANCING ACTIVITIES		
e10	NET CASH FLOWS FROM FINANCING ACTIVITIES	(1,161,215)	(1,933,563)
e11	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	6,209,860	(1,767,837)
e12	TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	(81,358)	(24,694)
e13	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	29,941,488	35,106,060
e14	CASH AND CASH EQUIVALENTS AT END OF PERIOD	36,069,990	33,313,529

## STATEMENTS OF CASH FLOWS (INDIRECT METHOD)

## ANALYSIS OF MAIN CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

## CONSOLIDATED

REF E	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
e02	+ (-) ITEMS NOT REQUIRING CASH	284,803	176,679
e15	+ ESTIMATES FOR THE PERIOD	244,662	178,140
e16	+ PROVISIONS FOR THE PERIOD	-	-
e17	+ (-) OTHER UNREALIZED ITEMS	40,141	(1,461)
e03	+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	1,722,732	1,536,045
e18	+ DEPRECIATION AND AMORTIZATION FOR THE PERIOD *	1,481,175	1,207,150
e19	(-) + GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-	-
e20	+ IMPAIRMENT LOSS	-	-
e21	(-) + EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	115,655	312,890
e22	(-) DIVIDENDS RECEIVED	-	-
e23	(-) INTEREST INCOME	-	-
e24	(-) + OTHER ITEMS	125,902	16,005
e04	+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	(396,501)	1,340,800
e25	+ ACCRUED INTEREST	787,565	723,654
e26	+ (-) OTHER ITEMS	(1,184,066)	617,146
e06	CASH FLOWS PROVIDED OR USED IN OPERATION	422,662	(447,691)
e27	+ (-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE	4,660,015	3,359,698
e28	+ (-) DECREASE (INCREASE) IN INVENTORIES	148,893	(812,449)
e29	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	(661,189)	(909,222)
e30	+ (-) INCREASE (DECREASE) IN SUPPLIERS	(10,017)	476,370
e31	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES	(3,005,891)	(1,790,755)
e32	+ (-) INCOME TAXES PAID OR RETURNED	(709,149)	(771,333)

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e08	NET CASH FLOWS FROM INVESTING ACTIVITIES	3,470,705	(4,052,389)
e33	- PERMANENT INVESTMENT IN SHARES	(234,524)	(89,490)
e34	+ DISPOSITION OF PERMANENT INVESTMENT IN SHARES	-	-
e35	- INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	(2,444,663)	(880,372)
e36	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	41,275	26,745
e37	- INVESTMENT IN INTANGIBLE ASSETS	(32,294)	(81,192)
e38	+ DISPOSITION OF INTANGIBLE ASSETS	-	-
e39	- OTHER PERMANENT INVESTMENTS	-	-
e40	+ DISPOSITION OF OTHER PERMANENT INVESTMENTS	-	-
e41	+ DIVIDEND RECEIVED	-	-
e42	+ INTEREST RECEIVED	-	-
e43	+ (-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTIES	-	-
e44	+ (-) OTHER ITEMS	6,140,911	(3,028,080)
e10	NET CASH FLOWS FROM FINANCING ACTIVITIES	(1,161,215)	(1,933,563)
e45	+ BANK FINANCING	-	-
e46	+ STOCK MARKET FINANCING	-	-
e47	+ OTHER FINANCING	-	-
e48	(-) BANK FINANCING AMORTIZATION	(45,953)	(1,120,039)
e49	(-) STOCK MARKET FINANCING AMORTIZATION	-	-
e50	(-) OTHER FINANCING AMORTIZATION	(35,209)	(33,226)
e51	+ (-) INCREASE (DECREASE) IN CAPITAL STOCK	-	-
e52	(-) DIVIDENDS PAID	-	-
e53	+ PREMIUM ON ISSUANCE OF SHARES	-	-
e54	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	-	-
e55	- INTEREST EXPENSE	(661,584)	(699,555)
e56	- REPURCHASE OF SHARES	(56,563)	-
e57	+ (-) OTHER ITEMS	(361,906)	(80,743)

\* IN CASE THIS AMOUNT IS DIFFERENT FROM THE R47 ACCOUNT, IT WILL HAVE TO EXPLAIN IN NOTES.



RATIOS  
CONSOLIDATED  
Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
P					
	YIELD				
p01	NET INCOME TO NET SALES	10.47	%	9.70	%
p02	NET INCOME TO STOCKHOLDERS' EQUITY (**)	14.95	%	18.06	%
p03	NET INCOME TO TOTAL ASSETS (**)	5.47	%	7.09	%
p04	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	0.00	%	0.00	%
p05	RESULT FROM MONETARY POSITION TO NET INCOME	0.00	%	0.00	%
	ACTIVITY				
p06	NET SALES TO NET ASSETS (**)	0.43	times	0.41	times
p07	NET SALES TO FIXED ASSETS (**)	1.49	times	1.63	times
p08	INVENTORIES TURNOVER (**)	4.42	times	5.01	times
p09	ACCOUNTS RECEIVABLE IN DAYS OF SALES	86	days	101	days
p10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	7.39	%	7.59	%
	LEVERAGE				
p11	TOTAL LIABILITIES TO TOTAL ASSETS	63.39	%	60.74	%
p12	TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY	1.73	times	1.55	times
p13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	48.31	%	46.04	%
p14	LONG-TERM LIABILITIES TO FIXED ASSETS	115.97	%	126.00	%
p15	OPERATING INCOME TO INTEREST PAID	2.84	times	3.18	times
p16	NET SALES TO TOTAL LIABILITIES (**)	0.68	times	0.67	times
	LIQUIDITY				
p17	CURRENT ASSETS TO CURRENT LIABILITIES	4.80	times	5.67	times
p18	CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES	4.32	times	5.23	times

p19	CURRENT ASSETS TO TOTAL LIABILITIES	0.82	times	0.91	times
p20	AVAILABLE ASSETS TO CURRENT LIABILITIES	268.32	%	280.72	%

(\*\*) FOR THESE RATIOS, THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

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DATA PER SHARE  
CONSOLIDATED  
Final Printing

REF D	CONCEPTS		CURRENT YEAR Amount	PREVIOUS YEAR Amount
d01	BASIC PROFIT PER ORDINARY SHARE (**)	\$	0.01	\$ 0.01
d02	BASIC PROFIT PER PREFERRED SHARE (**)	\$	0.00	\$ 0.00
d03	DILUTED PROFIT PER ORDINARY SHARE (**)	\$	0.00	\$ 0.00
d04	EARNINGS (LOSS) BEFORE DISCONTINUED OPERATIONS PER COMMON SHARE (**)	\$	0.02	\$ 0.01
d05	DISCONTINUED OPERATION EFFECT ON EARNING (LOSS) PER SHARE (**)	\$	0.00	\$ 0.00
d08	CARRYING VALUE PER SHARE	\$	0.12	\$ 0.13
d09	CASH DIVIDEND ACCUMULATED PER SHARE	\$	0.00	\$ 0.00
d10	DIVIDEND IN SHARES PER SHARE		0.00 shares	0.00 shares
d11	MARKET PRICE TO CARRYING VALUE		3.76 times	2.51 times
d12	MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)		24.10 times	110.27 times
d13	MARKET PRICE TO BASIC PROFIT PER PREFERRED SHARE (**)		0.00 times	0.00 times

(\*\*) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

FINANCIAL STATEMENT NOTES 1  
CONSOLIDATED  
Final Printing

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S03: CASH AND AVAILABLE INVESTMENTS

INCLUDES CASH AND CASH EQUIVALENTS FOR PS.35,496,387 AND PS.31,671,427 AS OF MARCH 31, 2010 AND 2009, RESPECTIVELY.

S07: OTHER CURRENTS ASSETS

INCLUDES TEMPORARY INVESTMENTS FOR PS.2,800,421 AND PS.9,319,441 AS OF MARCH 31, 2010 AND 2009, RESPECTIVELY.

S31: DEFERRED LIABILITIES

INCLUDES PS.17,443,572 AND PS.16,453,918 AS OF MARCH 31, 2010 AND 2009, RESPECTIVELY, OF A SHORT-TERM NATURE.

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(1) THE REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANCIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

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DERIVATIVE FINANCIAL INSTRUMENTS 1  
CONSOLIDATED  
Final Printing

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PLEASE REFER TO OUR FORM 6-K FILED ON MAY 4, 2010.

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(1) THE REPORT CONTAINS THE NOTES CORRESPONDING TO THE FINANCIAL STATEMENT AMOUNTS, INCLUDING THEIR BREAKDOWN OF MAIN CONCEPTS AND OTHER CONCEPTS.

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ANALYSIS OF PAID CAPITAL STOCK  
CONSOLIDATED

Final Printing

SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				CAPITAL STOCK (Thousands of Mexican Pesos)	
			FIXED PORTION	VARIABLE PORTION	MEXICAN	FREE SUBSCRIPTION	FIXED	VARIABLE
A	0.00000	0	111,692,015,615	0	0	0	819,434	0
B	0.00000	0	51,723,213,189	0	51,723,213,189	0	382,758	0
D	0.00000	0	82,286,871,851	0	82,286,871,851	0	583,300	0
L	0.00000	0	82,286,871,851	0	0	82,286,871,851	583,300	0
TOTAL			327,988,972,506	0	134,010,085,040	82,286,871,851	2,368,792	0

TOTAL NUMBER OF SHARES REPRESENTING THE PAID CAPITAL STOCK 327,988,972,506  
ON THE DATE OF THE INFORMATION :

## NOTES:

THE TABLE ABOVE REFLECTS OUTSTANDING SHARES PLUS THE SHARES REPURCHASED AND REPRESENTS THE TOTAL NUMBER OF SHARES ISSUED. SEE NOTE 5 TO CONSOLIDATED FINANCIAL STATEMENTS.

EFFECTIVE MARCH 22, 2006, CHANGE FROM 20 TO 5 CPOS, REPRESENTING EACH GDS.

GENERAL DATA  
OF ISSUER

COMPANY'S NAME: GRUPO TELEVISIA, S.A.B.  
ADDRESS: AV. VASCO DE QUIROGA # 2000  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-20-00  
FAX: 5261-24-94  
INTERNET ADDRESS: www.televisa.com.mx

TAX DATA OF  
THE ISSUER

COMPANY TAX CODE: GTE901219GK3  
ADDRESS: AV. VASCO DE QUIROGA # 2000  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.

---

EXECUTIVES  
DATA

BMV POSITION: CHAIRMAN OF THE BOARD  
POSITION: CHAIRMAN OF THE BOARD  
NAME: SR. EMILIO FERNANDO AZCÁRRAGA JEAN  
ADDRESS: AV. CHAPULTEPEC # 28 PISO 1  
NEIGHBORHOOD: DOCTORES  
ZIP CODE: 06724  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-20-00  
FAX: 5261-20-00  
E-MAIL: ir@televisa.com.mx

BMV POSITION: GENERAL DIRECTOR  
POSITION: PRESIDENT AND CHIEF EXECUTIVE OFFICER  
NAME: SR. EMILIO FERNANDO AZCÁRRAGA JEAN  
ADDRESS: AV. CHAPULTEPEC # 28 PISO 1  
NEIGHBORHOOD: DOCTORES  
ZIP CODE: 06724  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-20-00  
FAX: 5261-20-00  
E-MAIL: ir@televisa.com.mx

BMV POSITION: FINANCE DIRECTOR  
POSITION: CHIEF FINANCIAL OFFICER  
NAME: LIC. SALVI FOLCH VIADERO  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-25-80  
FAX: 5261-20-39  
E-MAIL: sfolch@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR SENDING CORPORATE INFORMATION  
POSITION: VICE PRESIDENT - LEGAL AND GENERAL COUNSEL  
NAME: LIC. JOAQUÍN BALCÁRCEL SANTA CRUZ  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-33  
FAX: 5261-25-46  
E-MAIL: jbalcarcel@televisa.com.mx



BMV POSITION: RESPONSIBLE FOR SENDING SHARE REPURCHASE INFORMATION  
POSITION: DIRECTOR FINANCIAL OFFICER  
NAME: LIC. GUADALUPE PHILLIPS  
MARGAIN  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 3  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-21-35  
FAX: 5261-25-24  
E-MAIL: gphilips@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR LEGAL MATTERS  
POSITION: VICE PRESIDENT - LEGAL AND GENERAL COUNSEL  
NAME: LIC. JOAQUÍN BALCÁRCEL SANTA CRUZ  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-33  
FAX: 5261-25-46  
E-MAIL: jbalcarcel@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR SENDING FINANCIAL INFORMATION  
POSITION: DIRECTOR OF CORPORATE FINANCIAL  
INFORMATION  
NAME: C.P.C. JOSÉ RAÚL GONZÁLEZ LIMA  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 1  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-25-77  
FAX: 5261-20-43  
E-MAIL: rglima@televisa.com.mx

BMV POSITION: RESPONSIBLE FOR SENDING RELEVANT EVENTS  
POSITION: DIRECTOR OF INVESTOR  
RELATIONS  
NAME: LIC. CARLOS MADRAZO  
VILLASEÑOR  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-45  
FAX: 5261-24-94

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E-MAIL: cmadrazov@televisa.com.mx

BMV POSITION: RESPONSIBLE OF INFORMATION TO INVESTORS  
POSITION: DIRECTOR OF INVESTOR  
RELATIONS  
NAME: LIC. CARLOS MADRAZO  
VILLASEÑOR  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-24-45  
FAX: 5261-24-94  
E-MAIL: cmadrazov@televisa.com.mx

BMV POSITION: SECRETARY OF THE BOARD OF DIRECTORS  
POSITION: EXTERNAL GENERAL COUNSEL  
NAME: LIC. RICARDO MALDONADO YÁÑEZ  
ADDRESS: MONTES URALES # 505, PISO 3  
NEIGHBORHOOD: LOMAS DE CHAPULTEPEC  
ZIP CODE: 11000  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5201-74-47  
FAX: 5520-10-65  
E-MAIL: rmaldonado@macf.com.mx

BMV POSITION: RESPONSIBLE FOR PAYMENT  
POSITION: DIRECTOR OF CORPORATE FINANCIAL  
INFORMATION  
NAME: C.P.C. JOSÉ RAÚL GONZÁLEZ LIMA  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 1  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-25-77  
FAX: 5261-20-43  
E-MAIL: rglima@televisa.com.mx

---

BOARD OF DIRECTORS

POSITION: PRESIDENT  
NAME: EMILIO FERNANDO AZCÁRRAGA JEAN

POSITION: DIRECTOR  
NAME: EMILIO FERNANDO AZCÁRRAGA JEAN

POSITION: DIRECTOR  
NAME: ALFONSO DE ANGOITIA NORIEGA

POSITION: DIRECTOR  
NAME: JULIO BARBA HURTADO

POSITION: DIRECTOR  
NAME: JOSÉ ANTONIO BASTÓN PATIÑO

POSITION: DIRECTOR  
NAME: MANUEL J. CUTILLAS COVANI

POSITION: DIRECTOR  
NAME: MICHAEL LARSON

POSITION: DIRECTOR  
NAME: FERNANDO SENDEROS MESTRE

POSITION: DIRECTOR  
NAME: BERNARDO GÓMEZ MARTÍNEZ

POSITION: DIRECTOR  
NAME: CLAUDIO X. GONZÁLEZ LAPORTE

POSITION: DIRECTOR  
NAME: ENRIQUE KRAUZE KLEINBORT

POSITION: DIRECTOR  
NAME: ALEJANDRO QUINTERO ÍÑIGUEZ

POSITION: DIRECTOR  
NAME: FRANCISCO JOSÉ CHÉVEZ ROBELO

POSITION: DIRECTOR  
NAME: CARLOS FERNÁNDEZ GONZÁLEZ

POSITION: DIRECTOR  
NAME: JOSÉ ANTONIO FERNÁNDEZ CARBAJAL

POSITION: DIRECTOR  
NAME: LORENZO ALEJANDRO MENDOZA GIMÉNEZ

POSITION: DIRECTOR  
NAME: PEDRO CARLOS ASPE ARMELLA

POSITION: DIRECTOR  
NAME: ALBERTO BAILLERES GONZÁLEZ

POSITION: DIRECTOR  
NAME: ROBERTO HERNÁNDEZ RAMÍREZ

POSITION: DIRECTOR  
NAME: GERMÁN LARREA MOTA VELASCO

POSITION: DIRECTOR  
NAME: ENRIQUE FRANCISCO J. SENIOR HERNÁNDEZ

POSITION: ALTERNATE DIRECTOR  
NAME: JOAQUÍN BALCÁRCEL SANTA CRUZ

POSITION: ALTERNATE DIRECTOR  
NAME: SALVI RAFAEL FOLCH VIADERO

POSITION: ALTERNATE DIRECTOR  
NAME: JORGE AGUSTÍN LUTTEROTH ECHEGOYEN

POSITION: ALTERNATE DIRECTOR

NAME: RAFAEL CARABIAS PRÍNCIPE

POSITION: ALTERNATE DIRECTOR  
NAME: LEOPOLDO GÓMEZ GONZÁLEZ BLANCO

POSITION: ALTERNATE DIRECTOR  
NAME: FÉLIX JOSÉ ARAUJO RAMÍREZ

POSITION: ALTERNATE DIRECTOR  
NAME: JOSÉ LUIS FERNÁNDEZ FERNÁNDEZ

POSITION: ALTERNATE DIRECTOR  
NAME: RAÚL MORALES MEDRANO

POSITION: ALTERNATE DIRECTOR  
NAME: ALBERTO MONTIEL CASTELLANOS

POSITION: ALTERNATE DIRECTOR  
NAME: HERBERT ALLEN III

POSITION: SECRETARY OF THE BOARD OF DIRECTORS  
NAME: RICARDO MALDONADO YÁÑEZ

ANALYSIS OF INVESTMENTS IN SHARES  
SUBSIDIARIES

## CONSOLIDATED

## Final Printing

COMPANY NAME	MAIN ACTIVITIES	NUMBER OF SHARES	% OWNERSHIP
1 CABLESTAR, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	57,195,341	15.40
2 CORPORATIVO VASCO DE QUIROGA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	110,639,433	100.00
3 CVQ ESPECTACULOS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	17,816,698	100.00
4 DTH EUROPA, S.A.	PROMOTION AND DEVELOPMENT OF COMPANIES	1,080,182	100.00
5 EDITORA FACTUM, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	2,868,959,000	100.00
6 EDITORIAL TELEVISA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	2,072,110	100.00
7 EN VIVO US HOLDING, LLC	PROMOTION AND DEVELOPMENT OF COMPANIES	1	100.00
8 FACTUM MAS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	5,162,811,261	100.00
9 GRUPO DISTRIBUIDORAS INTERMEX, S.A. DE C.V.	DISTRIBUTION OF BOOKS AND MAGAZINES	272,600,905	100.00
10 GRUPO TELESISTEMA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	24,957,165	100.00
11 KAPA CAPITAL, S.A. DE C.V. SOFOM E.N.R.	PROMOTION AND DEVELOPMENT OF COMPANIES	1,959,228	100.00
12 KASITUM, S.A. DE C.V.		999	100.00

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	PROMOTION AND DEVELOPMENT OF COMPANIES		
13 MULTIMEDIA TELECOM, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	999	100.00
14 MULTIMEDIA CTI, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	999	100.00
15 PAXIA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	4,770,809	100.00
16 PROMO-INDUSTRIAS METROPOLITANAS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	5,202,931	100.00
17 SOMOS TELEVISIA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	999	100.00
18 SISTEMA RADIOPOLIS, S.A. DE C.V.	COMMERCIALIZATION OF RADIO PROGRAMMING	76,070,313	50.00
19 TELEPARABOLAS, S.L.	TV CABLE COMMERCIALIZATION	1,500	100.00
20 TELESISTEMA MEXICANO, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	497	100.00
21 TELEVISIA ARGENTINA, S.A.	COMMERCIAL OPERATION OF TELEVISION	2,241,972	100.00
22 TELEVISIA ENTERPRISES, INC	PROMOTION AND DEVELOPMENT OF COMPANIES	5,000	100.00
23 TELEVISIA JUEGOS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	4,390,573	100.00
24 TELEVISIA USA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	49	100.00
25 TELEVISION INDEPENDIENTE DE MEXICO, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	38,777,677	100.00
26 TSM CAPITAL, S.A. DE C.V. SOFOM E.N.R.	PROMOTION AND DEVELOPMENT OF COMPANIES	1,064,791	100.00
27 CAPITALIZED INTEGRAL COST OF FINANCING	FOR THE YEARS 1994, 1995, 1996 AND 1998	-	-





ANALYSIS OF INVESTMENTS IN SHARES  
ASSOCIATES

## CONSOLIDATED

Final Printing

COMPANY NAME	MAIN ACTIVITIES	NUMBER OF SHARES	%	TOTAL AMOUNT (Thousands of Mexican Pesos)	
				OWNERSHIP ACQUISITION COST	BOOK VALUE
1 ARGOS COMUNICACION, S.A. DE C.V.	OPERATION AND/OR BROADCASTING OF T.V.	33,000,000	30.00	137,000	53,921
2 PRODUCTORA Y COMERC. DE TV, S.A. DE C.V.	TV CABLE TRANSMISSION	49	36.68	49	92,180
3 CABLE SISTEMA DE VICTORIA, S.A. DE C.V.	TV CABLE TRANSMISSION	1	50.00	41,314	39,995
4 CENTROS DE CONOCIMIENTO TECNOLOGICO, S.A. DE C.V.	EDUCATION	5,317,900	15.07	55,000	21,209
5 CONTROLADORA VUELA COMPAÑÍA DE AVIACIÓN, S.A. DE C.V.	CARRIER AIRLINE	188,684	25.00	451,126	215,679
6 CORPORATIVO TD SPORTS, S.A. DE C.V.	COMMERCIALIZATION OF TELEVISION PROGRAMMING	53,807	49.00	53,807	53,809
7 DIBUJOS ANIMADOS MEXICANOS DIAMEX, S.A. DE C.V.	PRODUCTION OF ANIMATED CARTOONS	1,735,560	48.99	4,384	843
8 EDITORIAL CLIO, LIBROS Y VIDEOS, S.A. DE C.V.	PUBLISHING AND PRINTING OF BOOKS AND MAGAZINES	3,227,050	30.00	32,270	2,418
9 ENDEMOL LATINO, N.A., LLC.	COMMERCIALIZATION OF TELEVISION PROGRAMMING	1	49.00	3,308	3,031
10 ENDEMOL MEXICO,	COMMERCIALIZATION	25,000	50.00	25	1,074

S.A. DE C.V.	OF TELEVISION PROGRAMMING				
11 GESTORA DE INVERSIONES AUDIOVISUALES LA SEXTA, S.A.	COMMERCIALIZATION OF TELEVISION PROGRAMMING	11,243,896	40.52	4,089,153	1,063,426
12 MAS FONDOS, S.A. DE C.V.	MUTUAL FUND DISTRIBUTION COMPANY	99,758	39.36	99,758	2,378
13 OCESA ENTRETENIMIENTO, S.A. DE C.V.	LIVE ENTERTAINMENT IN MEXICO	14,100,000	40.00	1,062,811	436,873
14 TELEVISORA DEL YAQUI, S.A. DE C.V.	OPERATION AND/OR BROADCASTING OF T.V.	4,124,986	15.00	412	5,946
TOTAL INVESTMENT IN ASSOCIATES				6,030,417	1,992,782
OTHER PERMANENT INVESTMENTS					4,138,141
TOTAL				6,030,417	6,130,923

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CREDITS BREAKDOWN  
(Thousands of Mexican Pesos)

CONSOLIDATED  
Final Printing

CREDIT TYPE / INSTITUTION	WITH FOREIGN INSTITUTION	DATE OF CONTRACT	DATE OF AMORTIZATION	INTEREST RATE	AMORTIZATION OF CREDITS DENOMINATED IN PESOS (Thousands of \$)				
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEARS	UNTIL 3 YEARS	UNTIL 4 YEARS
BANKS FOREIGN TRADE SECURED COMMERCIAL BANKS									
BANAMEX, S.A.	NA	4/20/2006	4/20/2016	8.74					
INBURSA, S.A.	NA	10/22/2004	4/23/2012	10.35	1,000,000			1,000,000	
SANTANDER SERFIN	NA	4/21/2006	4/21/2016	TIE+.24					
BANCO MERCANTIL DEL NORTE, S.A.	NA	1/16/2005	4/16/2010	7.80%	50,000				
BANCO MERCANTIL DEL NORTE, S.A.	NA	8/16/2005	6/25/2010	TIE+1.50	300,000				
BANAMEX, S.A.	NA	10/2/2009	6/30/2010	TIE+2.20	50,000				
JP MORGAN CHASE BANK, NA.	YES	12/21/2007	12/21/2012	3MLIBOR+.525					
JP MORGAN CHASE BANK, NA.	YES	12/1/2007	12/19/2012	3MLIBOR+.600					
OTHER TOTAL BANKS STOCK MARKET LISTED STOCK EXCHANGE UNSECURED					1,400,000	-		-1,000,000	

**SECURED  
PRIVATE  
PLACEMENTS  
UNSECURED**

HOLDERS	NA	5/9/2007	5/11/20378.93
HOLDERS	YES	9/14/2001	9/13/20118.41
HOLDERS	YES	3/11/2002	3/11/20328.94
HOLDERS	YES	3/18/2005	3/18/20256.97
HOLDERS	YES	5/6/2008	5/15/20186.31
HOLDERS	YES	11/15/2005	11/15/20159.86
HOLDERS	YES	11/23/2009	1/15/20406.97

**SECURED  
TOTAL STOCK  
MARKET  
SUPPLIERS**

VARIOUS	NA	3/31/2010	3/31/2011	03,202,147	0	0
VARIOUS	YES	3/31/2010	3/31/2011	03,202,147	0	0
<b>TOTAL SUPPLIERS</b>				03,202,147	0	0

**OTHER  
LOANS WITH  
COST  
(S103 AND  
S30)**

VARIOUS	NA	6/1/2009	8/1/2013	VARIOUS	52,765	11,214	43,510	37,660	6,
VARIOUS	YES	5/1/2007	11/15/2022	VARIOUS					
<b>TOTAL OTHER LOANS WITH COST</b>					52,765	11,214	43,510	37,660	6,

**OTHER  
CURRENT  
LIABILITIES  
WITHOUT  
COST (S26)**

VARIOUS	NA				02,436,932				
VARIOUS	YES								
<b>TOTAL CURRENT LIABILITIES WITHOUT COST</b>					02,436,932	-	-	-	-

**TOTAL**

1,452,765 5,650,293 43,510 1,037,660 6,

**NOTES**

THE EXCHANGE RATES FOR THE CREDITS DENOMINATED IN FOREIGN CURRENCY WERE AS FOLLOWS:

\$12.3715 PESOS PER U.S. DOLLAR

0.0232 PESOS PER CHILEAN PESO

IT DOESN'T INCLUDE LIABILITIES OF TAXES PAYABLE IN FOREIGN CURRENCY AND MEXICAN PESOS (REF S25 TAXES PAYABLE) OF PS.125,756 AND PS.727,295, RESPECTIVELY, FOR EFFECTS OF VALIDATION OF THE SYSTEM.

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## MONETARY FOREIGN CURRENCY POSITION

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

TRADE BALANCE	DOLLARS (1)		OTHER CURRENCIES (1)		TOTAL
	THOUSANDS	THOUSANDS	THOUSANDS	THOUSANDS	THOUSANDS
	OF DOLLARS	OF PESOS	OF DOLLARS	OF PESOS	OF PESOS
MONETARY ASSETS	2,329,835	28,823,554	163,195	2,018,967	30,842,521
LIABILITIES POSITION	3,146,022	38,921,011	102,444	1,267,386	40,188,397
SHORT-TERM LIABILITIES POSITION	354,434	4,384,880	99,237	1,227,711	5,612,591
LONG-TERM LIABILITIES POSITION	2,791,588	34,536,131	3,207	39,675	34,575,806
NET BALANCE	(816,187)	(10,097,457)	60,751	751,581	(9,345,876)

## NOTES

MONETARY ASSETS INCLUDE U.S.\$54,413,000 OF LONG-TERM HELD-TO-MATURITY INVESTMENTS AND U.S.\$219,817,000 OF AVAILABLE-FOR-SALE INVESTMENTS.

(1) THE EXCHANGE RATES USED FOR TRANSLATION WERE AS FOLLOWS :

PS. 12.3715PESOS PER U.S. DOLLAR  
 16.7163PESOS PER EURO  
 12.1858PESOS PER CANADIAN DOLLAR  
 3.1992PESOS PER ARGENTINEAN PESO  
 0.6319PESOS PER URUGUAYAN PESO  
 12.3715PESOS PER PANAMANIAN BALBOA  
 0.0232PESOS PER CHILEAN PESO  
 0.0064PESOS PER COLOMBIAN PESO  
 4.3592PESOS PER PERUVIAN NUEVO SOL  
 11.7394PESOS PER SWISS FRANC  
 2.8770PESOS PER STRONG BOLIVAR  
 6.9542PESOS PER BRAZILIAN REAL  
 18.7760PESOS PER STERLING LIBRA  
 1.8124PESOS PER CHINESE YUAN  
 0.1323PESOS PER JAPANESE YEN

11.3501PESOS PER AUSTRALIAN DOLLAR

THE FOREIGN CURRENCY OF LONG-TERM LIABILITIES FOR PS.34,575,806 IS REPORTED AS FOLLOWS:

REF. LONG-TERM PS.32,168,148

S27 LIABILITIES

REF. OTHER PS.2,407,658

S69 LONG-TERM

LIABILITIES

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DEBT INSTRUMENTS

(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

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FINANCIAL RESTRICTIONS OF LONG-TERM DEBT SECURITIES

THE AGREEMENTS OF THE U.S.\$300 MILLION SENIOR NOTES (OF WHICH APPROXIMATELY U.S.\$71.9 MILLION ARE OUTSTANDING AS OF MARCH 31, 2010), U.S.\$500 MILLION SENIOR NOTES, U.S.\$600 MILLION SENIOR NOTES, U.S.\$300 MILLION SENIOR NOTES, PS. 4,500 MILLIONS SENIOR NOTES, AND U.S.\$600 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISA, S.A.B. WITH MATURITY IN 2011, 2018, 2025, 2032, 2037 AND 2040, RESPECTIVELY, CONTAINS CERTAIN COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND ITS SUBSIDIARIES ENGAGED IN TELEVISION OPERATIONS TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS OR SIMILAR TRANSACTIONS.

THE AGREEMENT OF THE U.S.\$175 MILLION SENIOR NOTES, ISSUED BY CABLEMÁS, S.A. DE C.V. ("CABLEMÁS"), WITH MATURITY IN 2015, CONTAINS CERTAIN COVENANTS THAT LIMIT THE ABILITY OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES WITH RESPECT TO INDEBTEDNESS, RESTRICTED PAYMENTS, DIVIDENDS, INVESTMENTS, ASSET SALES, AND CERTAIN MERGERS AND CONSOLIDATIONS.

COMPLIANCE OF FINANCIAL RESTRICTIONS

AT MARCH 31, 2010, THE GROUP WAS IN COMPLIANCE WITH THE FINANCIAL RESTRICTIONS OF THE CONTRACTS RELATED TO THE LONG-TERM SENIOR NOTES DESCRIBED ABOVE.

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## PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

## CONSOLIDATED

## Final Printing

PLANT OR CENTER	ECONOMIC ACTIVITY	PLANT CAPACITY	UTILIZATION (%)
TELEVISION:		0	0
CORPORATIVO SANTA FE	HEADQUARTERS	0	0
	PRODUCTION AND BROADCASTING		
TELEVISIA SAN ANGEL	PROGRAMMING.	0	0
	PRODUCTION AND BROADCASTING		
TELEVISIA CHAPULTEPEC	PROGRAMMING.	0	0
	LAND AND UNOCCUPIED		
REAL ESTATE	BUILDING,	0	0
	PARKING LOTS,		
	ADMINISTRATIVE	0	0
	OFFICES, RADIO ANTENNAS,	0	0
	TELEVISION STATION		
	FACILITIES.	0	0
TRANSMISSION STATIONS	BROADCAST STATIONS.	0	0
PUBLISHING:		0	0
	ADMINISTRATION, SALES,		
EDITORIALS	PRODUCTION,	0	0
	STORAGE AND		
	DISTRIBUTION OF	0	0
	MAGAZINES AND		
	NEWSPAPERS.	0	0
RADIO:		0	0
SISTEMA RADIOPOLIS, S.A.			
DE C.V.	BROADCAST STATIONS.	0	0
CABLE TELEVISION:		0	0
	CABLE TELEVISION, SIGNAL		
CABLEVISION, S.A. DE C.V.	CONDUCTION	0	0
	AND TRANSMISSION		
	EQUIPMENT.	0	0
OTHER BUSINESSES:		0	0
IMPULSORA DEL	SOCCER, SOCCER TEAMS,		
DEPORTIVO -	TRAINING	0	0
	FACILITIES,		
NECAXA, S.A. DE C.V. AND	ADMINISTRATIVE OFFICES		
CLUB	AND	0	0
DE FUTBOL AMERICA, S.A.			
DE C.V.	THE AZTECA STADIUM.	0	0

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## MAIN RAW MATERIALS

## CONSOLIDATED

## Final Printing

MAIN RAW	MAIN SUPPLIERS	ORIGIN	DOM. SUBST.	COST PRODUCTION (%)
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## PROGRAMS AND FILMS CHURUBUSCO,

S.A. DE C.V. CINEMATO GRAFICA, RODRIGUEZ, S.A. DE C.V. CIMA FILMS, S.A. DE C.V. CINEMATO- GRAFICA CALDERON, S.A. CINEMATOGRAFICA FILMEX, S.A. DE C.V. DIRSOL S.A. DE C.V. DISTRIBUI- DORA ROMARI, S.A. DE C.V. ESTUDIO MEXICO FILMS, S.A. DE C.V. FILMADORA MEXICANA, S.A. GUSSI, S.A. DE C.V. PAEZ CREATIVOS, S.A. DE C.V.	DOMESTIC	DOMESTIC	DOMESTIC	DOMESTIC	DOMESTIC	DOMESTIC	DOMESTIC	DOMESTIC	DOMESTIC	DOMESTIC
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PELICULAS Y VIDEOS INTERNACIO NALES, S.A. DE C.V.	DOMESTIC	
PRODUCCIONES MATOUK, S.A. DE C.V.	DOMESTIC	
OTHER ALFRED HABER DISTRIBUTION, INC.	FOREIGN	NO
ALLIANCE ATLAN- TIS INTERNATIONAL DISTRIBUTION	FOREIGN	NO
BUENAVISTA INTERNATIONAL, INC.	FOREIGN	NO
CBS STUDIOS, INC.	FOREIGN	NO
DH (NETHERLANDS) BV	FOREIGN	NO
GUINNESS WORLD RECORDS LIMITED	FOREIGN	NO
INDEPENDENT INTERNATIONAL TELEVISION, INC.	FOREIGN	NO
METRO GOLDWYN MAYER INTERNATI ONAL	FOREIGN	NO
MTV NETWORKS A DIVISION OF VIACOM, INT.	FOREIGN	NO
PARAMOUNT PICTURES GLOBAL	FOREIGN	NO
RCN TELEVISION, INC.	FOREIGN	NO
SONY PICTURES TELEVISION INTERNATIONAL	FOREIGN	NO
TELEMUNDO TELEVISION STUDIOS, LLC.	FOREIGN	NO

TOEI ANIMATION CO, LTD.	FOREIGN	NO	
TWENTIETH CENTURY FOX INTERNATIONAL UNIVERSAL STUDIOS INTER- NATIONAL, LLC.	FOREIGN	NO	
WARNER BROS. INTERNATIONAL TELEVISION	FOREIGN	NO	
OTHER			
COAXIAL CABLE RG MAYA 60	NACIONAL DE CONDUCTORES, S.A. DE C.V.	DOMESTIC	
HILTI BOLT	HILTI MEXICANA, S.A. DE C.V.	FOREIGN	NO
TWO OUTLET DEVICE AC 200 COUCHE PAPER	TVC CORPORATION	FOREIGN	YES
	PAPELERA LOZANO, S.A.	DOMESTIC	
	PAPELES PLANOS	DOMESTIC	
	POCHTECA PAPEL, S.A	DOMESTIC	
	ABASTECE DORA LUMEN, S.A.	DOMESTIC	
	CELUPAL INTERNACIONAL	DOMESTIC	
	PAPEL, S.A.	DOMESTIC	
	PAPELERA PROGRESO, S.A.	DOMESTIC	
	STORAM ENSON	FOREIGN	NO
	BULKLEY DUNTON	FOREIGN	NO
	ALBACROME	FOREIGN	YES
	CENTRAL NATIONAL GOTTESMAN	FOREIGN	NO
	ABITIBI BOWATER, INC.	FOREIGN	YES
PAPER AND IMPRESSION	SERVICIOS PROFESIONALES		

DE			
IMPRESION	DOMESTIC		
METROCOLOR,			
S.A.	DOMESTIC		
REPRODU-			
CCIONES			
FOTOME-			
CANICAS,			
S.A.	DOMESTIC		
PRODUCTORA CO-			
MERCIALIZADORA			
Y			
EDITORES DE LI-			
BROS , S.A. DE C.V.	DOMESTIC		
LITOGRAFICA			
MAGNO			
GRAF,			
S.A.	DOMESTIC		
WORLD			
COLOR			
MEXICO, S.A.	DOMESTIC		
OFFSET			
MULTICOLOR,			
S.A. DE C.V.	DOMESTIC		
IMPRESORA			
Y EDITORA			
INFAGON,			
S.A.	DOMESTIC		
PRO-OFFSET EDI-			
TORIAL, LTDA.	FOREIGN	YES	
EDITORIA			
GEMINIS, S.A.	FOREIGN	YES	
EDITORES, S.A.	FOREIGN	YES	
EDITORIAL			
LA PATRIA,			
S.A.	FOREIGN	YES	
PRINTER COLOM-			
BIANA, S.A.	FOREIGN	YES	
RR DONNELLEY	FOREIGN	NO	
GRUPO			
OP			
GRAFICAS,			
S.A.	FOREIGN	YES	
AGSTROM			
GRAPHICS	FOREIGN	YES	
QUEBECOR			
WORLD			
BOGOTA,			
S.A.	FOREIGN	YES	
ALBACROME, INC.	FOREIGN	YES	

NOTES

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## SALES DISTRIBUTION BY PRODUCT

## SALES

## CONSOLIDATED

Final Printing

MAIN PRODUCTS	NET SALES VOLUME (THOUSANDS)	AMOUNT	MARKETMAIN SHARE (%)	TRADEMARKS	CUSTOMERS
DOMESTIC SALES					
INTERSEGMENT ELIMINATIONS		(264,706)			
TELEVISION BROADCASTING: ADVERTISED TIME SOLD (HALF HOURS)	1	4,017,994			TELEFONOS DE MEXICO, S.A.B. DE C.V. COMPAÑÍA PROCTER & GAMBLE DE MEXICO, S. DE R. L. DE C.V. BIMBO, S.A. DE C.V. PEGASO PCS, S.A. DE C.V. THE COCA-COLA EXPORT CORPORATION SUCURSAL EN MEXICO UNILEVER DE MEXICO, S. DE R.L. DE C.V. KIMBERLY CLARK DE MEXICO, S.A. DE C.V. MARCAS NESTLE, S.A DE C.V. MARKETING MODELO, S.A DE C.V. GENOMMA LAB INTERNACIONAL, S.A. DE C.V. VARIOUS
OTHER INCOME PAY TELEVISION NETWORKS: SALE OF SIGNALS		11,078			
		454,948			



				T.V. CABLE DE PROVINCIA, S.A. DE C.V. CABLEVISION DE SALTILLO, S.A. DE C.V. MEGA CABLE, S.A. DE C.V. CABLEVISION RED, S.A. TELECABLE DEL ESTADO DE MEXICO, S.A. DE C.V. TVI NACIONAL, S.A. DE C.V. TELEVICABLE DEL CENTRO, S.A. DE C.V. EL PALACIO DE HIERRO, S.A DE C.V. TOYOTA MOTORS SALE DE MEXICO, S. DE R.L. DE C.V. L.G. ELECTRONICS MEXICO, S.A DE C.V. SUAVE Y FACIL, S.A. DE C.V. HERSHEY MEXICO, S. DE R.L. DE C.V. COMBE DE MEXICO, S. DE R.L. DE C.V. MARCAS NESTLE, S.A DE C.V. ELI LILLY Y COMPAÑÍA DE MEXICO, S.A. DE C.V. KELLOGG COMPANY MEXICO, S. DE R.L. DE C.V.
ADVERTISED TIME SOLD		94,515		
PUBLISHING: MAGAZINE CIRCULATION	9,568	140,706	TV Y NOVELAS MAGAZINE, MEN'S HEALTH MAGAZINE, VANIDADES MAGAZINE COSMOPOLITAN MAGAZINE NATIONAL GEOGRAPHIC MAGAZINE	GENERAL PUBLIC (AUDIENCE) DEALERS  COMMERCIAL CENTERS (MALLS)

AUTOMOVIL  
 PANAMERICANO  
 MAGAZINE  
 TU MAGAZINE  
 SOY AGUILA  
 MAGAZINE  
 MUY  
 INTERESANTE  
 MAGAZINE  
 BIG BANG  
 MAGAZINE  
 SKY VIEW  
 MAGAZINE  
 ATREVETE A  
 SOÑAR  
 MAGAZINE  
 COCINA FACIL  
 MAGAZINE

PUBLISHING	118,096		FRABEL, S.A. DE C.V. KIMBERLY CLARK DE MEXICO, S.A. DE C.V. DILTEX, S.A. DE C.V. WATA GROUP, S.A. DE C.V. FORD MOTOR COMPANY, S.A. DE C.V. FABRICAS DE CALZADO ANDREA, S.A. DE C.V. MARY KAY COSMETICS DE MEXICO, S.A. DE C.V. VOLKSWAGEN DE MEXICO, S.A. DE C.V. TELEFONOS DE MEXICO, S.A.B. DE C.V. COMPAÑIA PROCTER & GAMBLE DE MEXICO, S. DE R.L DE C.V. VARIOUS
OTHER INCOME	20,368		
SKY :			
DTH BROADCAST	2,350,799	SKY	SUBSCRIBERS
SATELLITE			
PAY PER VIEW	51,605		
CHANNEL	30,366		
COMMERCIALIZATION			KELLOGG COMPANY MEXICO, S. DE R.L.

			DE C.V. HERSHEY MEXICO, S. DE R.L. DE C.V. L.G. ELECTRONICS MEXICO, S.A DE C.V. SIGMA ALIMENTOS COMERCIAL, S.A. DE C.V.
CABLE AND TELECOM: DIGITAL SERVICE	1,399,583	CABLEVISION Y CABLEMAS	SUBSCRIBERS
INTERNET SERVICES	487,389		
SERVICE INSTALLATION	13,770		
PAY PER VIEW	19,371		HERSHEY MEXICO, S. DE R.L. DE C.V.
CHANNEL COMMERCIALIZATION	57,280		KELLOGG COMPANY MEXICO, S. DE R.L. DE C.V.
TELEPHONY	331,162		L.G. ELECTRONICS MEXICO, S.A DE C.V.
TELECOMMUNICATIONS OTHER	316,035 32,294		
OTHER BUSINESSES: DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS	18,111		OPERADORA COMERCIAL DE DESARROLLO, S.A. DE C.V. CINEMAS LUMIERE, S.A. DE C.V. OPERADORA DE CINEMAS, S.A. DE C.V. LATIN AMERICA MOVIE THEATRES, S.A. PI DE C.V. CINEMARK DE MEXICO, S.A. DE C.V. QUALITY FILMS, S. DE R.L. DE C.V. GENERAL PUBLIC (AUDIENCE)
SPECIAL EVENTS AND SHOW PROMOTION	150,509	CLUB DE FUTBOL AMERICA ESTADIO AZTECA	GENERAL PUBLIC (AUDIENCE) FEDERACION MEXICANA DE FUTBOL, A.C.
INTERNET SERVICES	42,003	ESMAS.COM	RADIOMOVIL DIPSA, S.A. DE C.V.

				PEGASO PCS, S.A. DE C.V. MYALERCOM, S.A. IUSACELL, S.A. DE C.V. THE COCA-COLA EXPORT CORPORATION SUCURSAL EN MEXICO GENERAL PUBLIC (AUDIENCE)
GAMING		418,626	PLAY CITY	
			MULTIJUEGOS	
ADVERTISED TIME SOLD IN RADIO		83,149		PEGASO, PCS, S.A. DE C.V. MARKETING MODELO, S.A DE C.V. PROPIMEX, S.A.DE C.V. TIENDAS COMERCIAL MEXICANA, S.A. DE C.V. UNILEVER DE MEXICO, S. DE R.L. DE C.V. CERVEZAS CUAUHTEMOC MOCTEZUMA, S.A. DE C.V. CORPORACION NORTEAMERICANA, S.A. DE C.V.
PUBLISHING DISTRIBUTION:	2,240	32,236	HOLA MEXICO MAGAZINE EL SOLITARIO MAGAZINE WWWE LUCHA LIBRE AMERICANA MAGAZINE MAESTRA PREESCOLAR MAGAZINE MAESTRA DE PRIMARIA PRIMER CICLO MAGAZINE	VARIOUS GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS)

TV NOTAS  
MAGAZINE

FOREIGN SALES INTERSEGMENT ELIMINATIONS	(4,600)		
TELEVISION BROADCASTING: ADVERTISING TIME SOLD	64,526		INITIATIVE MEDIA, INC. HORIZON MEDIA GROUP MOTION ZENITHGPE
OTHER INCOME PAY TELEVISION NETWORKS: SALES OF SIGNALS	85,554		VARIOUS
	133,219		DIRECTV LATIN AMERICA GALAXY ENTERTAINMENT DE VZLA, C.A. DIRECTV DIRECTV CHILE TELEVISION MERCURY MEDIA BJ GLOBAL DIRECT, INC. PLAY PUBLICIDAD, INC. ROMA RICCI CORPORATION SPHERE MARKETING CAPITAL MEDIA GROUP, INC.
ADVERTISING TIME SOLD	18,804		
PROGRAMMING EXPORT: PROGRAMMING AND ROYALTIES	660,085	TELEVISIA  TELEVISIA TELEVISIA	CIA PERUANA DE RADIODIFUSIÓN TELEARTE, S.A. RCN TELEVISION, S.A.
PUBLISHING: MAGAZINE CIRCULATION	12,472	238,078	T.V. Y NOVELAS MAGAZINE GENTE MAGAZINE PAPARAZZI MAGAZINE VANIDADES MAGAZINE GENERAL PUBLIC (AUDIENCE) DEALERS  COMMERCIAL CENTERS (MALLS)

			COSMOPOLITAN MAGAZINE TU MAGAZINE BILINKEN MAGAZINE PARA TI MAGAZINE CONDORITO MAGAZINE	
PUBLISHING	168,226			PROCTER & GAMBLE L'OREAL UNILEVER ANDINA COLOMBIA LTDA P & G PRESTIGE
SKY: DTH BROADCAST SATELLITE CABLE AND TELECOM: TELECOMMUNICATIONS	213,159		SKY	SUBSCRIBERS
	83,463			SUBSCRIBERS
OTHER BUSINESSES: SPECIAL EVENTS AND SHOW PROMOTION PUBLISHING DISTRIBUTION:	2,263 3,550	56,891	CLUB DE FUTBOL AMERICA SELECCIONES MAGAZINE ABC MIS PRIMEROS PASOS MAGAZINE HOLA MAGAZINE COMMERCIAL CENTERS (MALLS)	GENERAL PUBLIC (AUDIENCE) DEALERS
			EL CUERPO HUMANO MAGAZINE EL FEDERAL MAGAZINE SEMANA MAGAZINE, VEA MAGAZINE MAGALY TV MAGAZINE	
DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS		90		WARNER BROS ENTERTAINMENT, INC.
TOTAL	12,147,045			

## SALES DISTRIBUTION BY PRODUCT

## FOREIGN SALES

## CONSOLIDATED

## Final Printing

MAIN PRODUCTS	NET SALES VOLUME (THOUSANDS)	AMOUNT	DESTINATION	MAIN TRADEMARKS	CUSTOMERS
FOREIGN SALES TELEVISION BROADCASTING: ADVERTISING TIME SOLD		23,327	UNITED STATES OF AMERICA		INITIATIVE MEDIA, INC.
OTHER INCOME		85,554	UNITED STATES OF AMERICA		HORIZON MEDIA GROUP MOTION VARIOUS
PAY TELEVISION NETWORKS: SALES OF SIGNALS		95,927	SPAIN  ARGENTINA  CHILE  GUATEMALA  COLOMBIA  UNITED STATES OF AMERICA		DIRECTV LATIN AMERICA GALAXY ENTERTAINMENT DE VZLA, C.A. DIRECTV DIRECTV CHILE TELEVISION DIRECTV ARGENTINA ECHOSTAR SATELLITE CORPORATION
PROGRAMMING EXPORT: PROGRAMMING AND ROYALTIES		660,085	UNITED STATES OF AMERICA CENTRAL AMERICA CARIBBEAN  EUROPE SOUTH AMERICA	TELEVISIA  TELEVISIA  TELEVISIA  TELEVISIA TELEVISIA	CIA PERUANA DE RADIODIFUSIÓN  TELEARTE, S.A.  RCN TELEVISION, S.A.

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	AFRICA	TELEVISA
	ASIA	TELEVISA
OTHER BUSINESSES: SPECIAL EVENTS AND SHOW PROMOTION	2,263	UNITED STATES OF AMERICA CLUB DE FUTBOL AMERICA
DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS	90	UNITED STATES OF AMERICA WARNER BROS ENTERTAINMENT, INC.
INTERSEGMENT ELIMINATIONS SUBSIDIARIES ABROAD	(2,409)	
TELEVISION BROADCASTING: ADVERTISING TIME SOLD	41,199	UNITED STATES OF AMERICA INITIATIVE MEDIA, INC. HORIZON MEDIA GROUP MOTION
PAY TELEVISION NETWORKS: SALES OF SIGNALS	37,292	SPAIN ARGENTINA CHILE GUATEMALA COLOMBIA UNITED STATES OF AMERICA DIRECTV LATIN AMERICA GALAXY ENTERTAINMENT DE VZLA, C.A. DIRECTV DIRECTV CHILE TELEVISION DIRECTV ARGENTINA ECHOSTAR SATELLITE CORPORATION
ADVERTISING TIME SOLD	18,804	MERCURY MEDIA BJ GLOBAL DIRECT, INC. SPHERE MARKETING CAPITAL MEDIA GROUP, INC.
PUBLISHING:	12,472	238,078



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MAGAZINE CIRCULATION		GUATEMALA AND COSTA RICA	T.V. Y NOVELAS MAGAZINE	GENERAL PUBLIC (AUDIENCE)
		UNITED STATES OF AMERICA	GENTE MAGAZINE	DEALERS
		PANAMA	PAPARAZZI MAGAZINE	COMMERCIAL CENTERS (MALLS)
		SOUTH AMERICA	VANIDADES MAGAZINE	
		CENTRAL AMERICA	COSMOPOLITAN MAGAZINE	
			TU MAGAZINE	
			BILINKEN MAGAZINE	
			PARA TI MAGAZINE	
			CONDORITO MAGAZINE	
PUBLISHING	168,226			PROCTER & GAMBLE L'OREAL UNILEVER ANDINA COLOMBIA LTDA P & G PRESTIGE
SKY: DTH BROADCAST SATELLITE CABLE AND TELECOM: TELECOMMUNICATIONS	213,159	CENTRAL AMERICA	SKY	SUBSCRIBERS
	83,463	UNITED STATES OF AMERICA		SUBSCRIBERS
OTHER BUSINESSES: PUBLISHING DISTRIBUTION	3,550	56,891	PANAMA	SELECCIONES MAGAZINE
			SOUTH AMERICA	GENERAL PUBLIC (AUDIENCE) DEALERS
			ABC MIS PRIMEROS PASOS MAGAZINE	
			HOLA MAGAZINE	COMMERCIAL CENTERS (MALLS)
			EL CUERPO HUMANO MAGAZINE	
			EL FEDERAL MAGAZINE	
			SEMANA MAGAZINE, VEA MAGAZINE	

MAGALYTV  
MAGAZINE

INTERSEGMENT	(2,191)
ELIMINATIONS	
TOTAL	16,022 1,719,758

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PROJECTS INFORMATION  
(PROJECT, AMOUNT EXERCISED AND PROGRESS PERCENTAGE)

CONSOLIDATED  
Final Printing

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MAJOR INVESTMENT PROJECTS OF GRUPO TELEVISIA, S.A.B. AND ITS SUBSIDIARIES AT MARCH 31, 2010 INCLUDE THE FOLLOWING (MILLIONS OF U.S. DOLLARS AND MEXICAN PESOS):

DESCRIPTION	AUTHORIZED AMOUNT	EXERCISED AMOUNT	PROGRESS %
U.S. DOLLAR-DENOMINATED PROJECTS:			
EQUIPMENT OF THE CABLE TELEVISION NETWORK	U.S.\$ 426.5	U.S.\$ 113.0	27%
INFORMATION TECHNOLOGY PROJECTS	36.8	21.2	58%
MEXICAN PESO-DENOMINATED PROJECTS:			
GAMING BUSINESS PROJECTS	PS. 686.6	PS. 466.6	68%
INFORMATION TECHNOLOGY PROJECTS	27.0	9.0	33%

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FOREIGN CURRENCY TRANSLATION  
(INFORMATION RELATED TO BULLETIN B-15)

CONSOLIDATED  
Final Printing

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MONETARY ASSETS AND LIABILITIES OF MEXICAN COMPANIES DENOMINATED IN FOREIGN CURRENCIES ARE TRANSLATED AT THE PREVAILING EXCHANGE RATE AT THE BALANCE SHEET DATE. RESULTING EXCHANGE RATE DIFFERENCES ARE RECOGNIZED IN INCOME FOR THE YEAR, WITHIN INTEGRAL COST OF FINANCING.

BEGINNING ON JANUARY 1, 2008, FOR NON-MEXICAN SUBSIDIARIES AND AFFILIATES OPERATING IN A LOCAL CURRENCY ENVIRONMENT, ASSETS AND LIABILITIES ARE TRANSLATED INTO MEXICAN PESOS AT YEAR-END EXCHANGE RATES, AND RESULTS OF OPERATIONS AND CASH FLOWS ARE TRANSLATED AT AVERAGE EXCHANGE RATES PREVAILING DURING THE YEAR. RESULTING TRANSLATION ADJUSTMENTS ARE ACCUMULATED AS A SEPARATE COMPONENT OF ACCUMULATED OTHER COMPREHENSIVE INCOME OR LOSS IN CONSOLIDATED STOCKHOLDERS' EQUITY. ASSETS AND LIABILITIES OF NON-MEXICAN SUBSIDIARIES THAT USE THE MEXICAN PESO AS A FUNCTIONAL CURRENCY ARE TRANSLATED INTO MEXICAN PESOS BY UTILIZING THE EXCHANGE RATE OF THE BALANCE SHEET DATE FOR MONETARY ASSETS AND LIABILITIES, AND HISTORICAL EXCHANGE RATES FOR NONMONETARY ITEMS, WITH THE RELATED ADJUSTMENT INCLUDED IN THE CONSOLIDATED STATEMENT OF INCOME AS INTEGRAL RESULT OF FINANCING.

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MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

CONSOLIDATED

Final Printing

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MEXICO CITY, D.F., APRIL 29, 2010—GRUPO TELEVISIA, S.A.B. (NYSE:TV; BMV: TLEVISA CPO; TELEVISIA OR THE COMPANY), TODAY ANNOUNCED RESULTS FOR FIRST QUARTER 2010. THE RESULTS HAVE BEEN PREPARED IN ACCORDANCE WITH MEXICAN FINANCIAL REPORTING STANDARDS (MEXICAN FRRS).

THE FOLLOWING INFORMATION SETS FORTH A CONDENSED CONSOLIDATED STATEMENT OF INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009, IN MILLIONS OF MEXICAN PESOS, AS WELL AS THE PERCENTAGE OF NET SALES THAT EACH LINE REPRESENTS AND THE PERCENTAGE CHANGE WHEN COMPARING 2010 WITH 2009:

CONSOLIDATED NET SALES

CONSOLIDATED NET SALES INCREASED 6.9% TO PS.12,147 MILLION IN FIRST QUARTER 2010 COMPARED WITH PS.11,362.4 MILLION IN FIRST QUARTER 2009. THIS INCREASE WAS ATTRIBUTABLE TO REVENUE GROWTH IN OUR CABLE AND TELECOM, SKY, TELEVISION BROADCASTING, AND PAY TELEVISION NETWORKS SEGMENTS, AND WAS PARTIALLY OFFSET BY A DECREASE IN THE SALES OF OUR PUBLISHING, OTHER BUSINESSES, AND PROGRAMMING EXPORTS SEGMENTS.

CONTROLLING INTEREST NET INCOME

CONTROLLING INTEREST NET INCOME INCREASED 8.3% TO PS.1,059.4 MILLION IN FIRST QUARTER 2010 COMPARED WITH PS.978 MILLION IN FIRST QUARTER 2009. THE NET INCREASE OF PS.81.4 MILLION REFLECTED PRIMARILY I) A PS.90.1 MILLION INCREASE IN OPERATING SEGMENT INCOME; II) A PS.74.3 MILLION DECREASE IN OTHER EXPENSE, NET; III) A PS.184.1 MILLION DECREASE IN INTEGRAL COST OF FINANCING; AND IV) A PS.197.2 MILLION DECREASE IN EQUITY IN LOSSES OF AFFILIATES, NET. THESE FAVORABLE VARIANCES WERE OFFSET BY I) A PS.17.2 MILLION INCREASE IN CORPORATE EXPENSES; II) A PS.274.1 MILLION INCREASE IN DEPRECIATION AND AMORTIZATION EXPLAINED MAINLY BY THE CONSOLIDATION OF CABLEVISION DE MONTERREY ("TVI"); III) A PS.84.5 MILLION INCREASE IN INCOME TAXES; AND IV) A PS.88.5 MILLION INCREASE IN NONCONTROLLING INTEREST NET INCOME.

FIRST-QUARTER RESULTS BY BUSINESS SEGMENT

THE FOLLOWING INFORMATION PRESENTS FIRST-QUARTER RESULTS ENDED MARCH 31, 2010 AND 2009, FOR EACH OF OUR BUSINESS SEGMENTS. RESULTS FOR THE FIRST-QUARTER 2010 AND 2009 ARE PRESENTED IN MILLIONS OF MEXICAN PESOS.

TELEVISION BROADCASTING

FIRST-QUARTER SALES INCREASED 3.4% TO PS.4,179.2 MILLION COMPARED WITH PS.4,041.7 MILLION IN FIRST QUARTER 2009. THIS INCREASE REFLECTS STRONG RATINGS DUE TO TELENOVelas SUCH AS HASTA QUE EL DINERO NOS SEPARA AND CORAZÓN SALVAJE, AS WELL

AS AN IMPROVING ADVERTISING ENVIRONMENT. WE ALSO BROADCAST SUCCESSFUL SERIES SUCH AS HERMANOS Y DETECTIVES AND ELLAS SON LA ALEGRÍA DEL HOGAR. UPFRONT DEPOSITS REPRESENTED 88.5% OF REVENUES DURING THE QUARTER AND THE REMAINING WERE SALES IN THE SPOT MARKET.

FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED 1.3% TO PS.1,604.2 MILLION COMPARED WITH PS.1,584.3 MILLION IN FIRST QUARTER 2009; THE MARGIN WAS 38.4%. THE DECREASE IN MARGINS OF 81.4 BASIS POINTS WAS IN LINE WITH OUR ANNUAL GUIDANCE.

#### PAY TELEVISION NETWORKS

FIRST-QUARTER SALES INCREASED 15.3% TO PS.701.5 MILLION COMPARED WITH PS.608.4 MILLION IN FIRST QUARTER 2009. THE INCREASE WAS DRIVEN BY HIGHER REVENUES FROM CHANNELS SOLD IN MEXICO AND ABROAD AS WELL AS HIGHER ADVERTISING SALES. AS OF MARCH 31, 2010, AND THROUGH OUR CABLE AND DTH AFFILIATES WORLDWIDE, OUR PAY TELEVISION NETWORKS BUSINESS REACHED 23.5 MILLION SUBSCRIBERS CARRYING AN AVERAGE OF 5.2 TELEVISIA PAY-TV CHANNELS EACH. THIS POSITIVE EFFECT WAS PARTIALLY OFFSET BY A NEGATIVE TRANSLATION EFFECT OF FOREIGN CURRENCY-DENOMINATED SALES.

FIRST-QUARTER OPERATING SEGMENT INCOME DECREASED 17% TO PS.329.5 MILLION COMPARED WITH PS.396.8 MILLION IN FIRST QUARTER 2009, AND THE MARGIN WAS 47%. THIS DECREASE REFLECTS HIGHER COST OF SALES AND OPERATING EXPENSES, DRIVEN MAINLY BY INVESTMENTS MADE IN THE PRODUCTION AND LAUNCH OF TWO NEW CHANNELS: TELEVISIA DEPORTES NETWORK (“TDN”) IN AUGUST OF 2009 AND FORO TV, OUR 24-HOURS NEWS PAY TV CHANNEL IN FEBRUARY 2010. IN THE AGGREGATE, THESE TWO CHANNELS REPRESENTED INCREMENTAL COSTS AND EXPENSES OF PS.155 MILLION. THIS FIGURE INCLUDES THE PARTIAL AMORTIZATION OF COSTS RELATED TO THE 2010 SOCCER WORLD CUP AND SPECIAL PROGRAMMING THAT HAS BEEN PRODUCED AROUND THIS EVENT.

#### PROGRAMMING EXPORTS

FIRST-QUARTER SALES DECREASED 3.8% TO PS.660.1 MILLION COMPARED WITH PS.686.3 MILLION IN FIRST QUARTER 2009. THE DECREASE WAS ATTRIBUTABLE TO A NEGATIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED SALES AMOUNTING TO PS.75.8 MILLION. THIS DECREASE WAS PARTIALLY OFFSET BY AN INCREASE IN ROYALTIES FROM UNIVISION, FROM US\$29.9 MILLION IN FIRST QUARTER 2009 TO US\$32.9 MILLION IN FIRST QUARTER 2010.

FIRST-QUARTER OPERATING SEGMENT INCOME DECREASED 13.4% TO PS.294.9 MILLION COMPARED WITH PS.340.5 MILLION IN FIRST QUARTER 2009, WITH A MARGIN OF 44.7%. THESE RESULTS REFLECT LOWER SALES AS WELL AS HIGHER COSTS OF SALES MAINLY DUE TO HIGHER AMORTIZATIONS OF PROGRAMMING COLLABORATIONS SUCH AS LA FEA MÁS BELLA IN CHINA AND CERTAIN FORMATS SOLD IN ARGENTINA.

#### PUBLISHING

FIRST-QUARTER SALES DECREASED 10.6% TO PS.685.5 MILLION COMPARED WITH PS.766.7 MILLION IN FIRST QUARTER 2009. THE DECREASE WAS DRIVEN PRIMARILY BY I) A NEGATIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED SALES AND II) LOWER REVENUES FROM MAGAZINE CIRCULATION PRIMARILY OUTSIDE MEXICO.

FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED 9.8% TO PS.24.7 MILLION COMPARED WITH PS.22.5 MILLION IN FIRST QUARTER 2009, AND THE MARGIN WAS 3.6%. THIS INCREASE REFLECTS LOWER OPERATING COSTS DUE TO I) A POSITIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED COSTS, MAINLY IN COST OF PAPER AND PRINTING; AND II) THE REDUCTION IN RESTRUCTURING COSTS INCURRED DURING FIRST QUARTER 2010.

#### SKY

FIRST-QUARTER SALES INCREASED 9.5% TO PS.2,645.9 MILLION COMPARED WITH PS.2,416.8 MILLION IN THE SAME PERIOD OF 2009. THE GROWTH IS EXPLAINED PRINCIPALLY BY AN INCREASE IN THE SUBSCRIBER BASE IN MEXICO. DURING THE QUARTER, SKY ADDED A TOTAL OF 238 THOUSAND SUBSCRIBERS OF WHICH 235 THOUSAND WERE IN MEXICO, BEATING LAST QUARTER'S RECORD NET ADDITIONS. THE GROWTH IN MEXICO IS DRIVEN MAINLY BY THE SUCCESS OF SKY'S NEW LOW-COST OFFERINGS. ADDITIONALLY, HIGHER ADVERTISING REVENUES AND THE INCREASE OF SUBSCRIBERS IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC ALSO SUPPORTED THE SEGMENT'S GROWTH. THESE RESULTS WERE PARTIALLY OFFSET BY A NEGATIVE TRANSLATION EFFECT ON SALES IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC WHICH ARE DENOMINATED IN US DOLLARS. AS OF MARCH 31, 2010, THE NUMBER OF GROSS ACTIVE SUBSCRIBERS INCREASED TO 2,197,302 (INCLUDING 145,420 COMMERCIAL SUBSCRIBERS), COMPARED WITH 1,784,608 (INCLUDING 133,435 COMMERCIAL SUBSCRIBERS) AS OF MARCH 31, 2009. SKY CLOSED THE QUARTER WITH MORE THAN 140 THOUSAND SUBSCRIBERS IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC.

FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED marginally by 0.5% TO PS.1,116.8 MILLION COMPARED WITH PS.1,110.8 MILLION IN FIRST QUARTER 2009, AND THE MARGIN WAS 42.2%. THIS INCREASE REFLECTS HIGHER SALES THAT WERE OFFSET BY HIGHER COST OF SALES AND OPERATING EXPENSES. THESE ARE EXPLAINED PRIMARILY BY THE AMORTIZATION OF COSTS OF PS.47 MILLION RELATED TO THE 2010 SOCCER WORLD CUP AND A HIGHER FIXED COSTS STRUCTURE DUE TO THE OPERATION OF THE NEW SATELLITE THAT WAS LAUNCHED DURING THE QUARTER.

#### CABLE AND TELECOM

FIRST-QUARTER SALES INCREASED 23.8% TO PS.2,740.3 MILLION COMPARED WITH PS.2,214 MILLION IN THE SAME PERIOD OF 2009. THIS INCREASE WAS ATTRIBUTABLE TO I) THE ADDITION OF APPROXIMATELY 381 THOUSAND REVENUE GENERATING UNITS ("RGUS") IN CABLEVISION AND CABLEMÁS DURING THE YEAR DRIVEN MAINLY BY THE SUCCESS OF OUR COMPETITIVE TRIPLE-PLAY BUNDLES; AND II) THE CONSOLIDATION OF TVI SINCE OCTOBER 1, 2009 WHICH ADDED OVER 32 THOUSAND RGUS DURING THE QUARTER. THESE FAVORABLE VARIANCES WERE PARTIALLY OFFSET BY A DECREASE IN LONG-DISTANCE INTERCONNECTION REVENUE IN BESTEL. CABLEVISION, CABLEMÁS, AND BESTEL NET SALES GREW BY 18.6%, 8.7% AND (16.1)%, RESPECTIVELY. THE CONSOLIDATION OF TVI REPRESENTED INCREMENTAL REVENUE OF PS.432 MILLION DURING THE QUARTER.

FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED 33.5% TO PS.907.1 MILLION COMPARED WITH PS.679.3 MILLION IN FIRST QUARTER 2009, AND THE MARGIN WAS 33.1%. EXCLUDING BESTEL, MARGINS GREW FROM 35% TO 38.7%. THESE RESULTS REFLECT HIGHER SALES AS WELL AS A POSITIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED COSTS AND INCLUDE HIGHER COSTS AND EXPENSES RESULTING FROM THE CONSOLIDATION OF TVI AND THE COSTS INHERENT TO GROWTH IN THE SUBSCRIBER BASE. DURING THE QUARTER, OPERATING SEGMENT INCOME OF CABLEVISION, CABLEMÁS, AND BESTEL GREW BY 29.6%, 16.5%, AND (40.6)%,

RESPECTIVELY. THE CONSOLIDATION OF TVI REPRESENTED INCREMENTAL OPERATING SEGMENT INCOME OF PS.149.3 MILLION.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF SUBSCRIBERS FOR EACH OF OUR THREE CABLE AND TELECOM SUBSIDIARIES.

THE SUBSCRIBER BASE OF CABLEVISION OF VIDEO BROADBAND AND TELEPHONY AS OF MARCH 31, 2010 AMOUNTED TO 635,889, 261,623 AND 151,065, RESPECTIVELY.

THE SUBSCRIBER BASE OF CABLEMÁS OF VIDEO, BROADBAND AND TELEPHONY AS OF MARCH 31, 2010 AMOUNTED TO 934,676, 310,752 AND 164,726, RESPECTIVELY.

THE SUBSCRIBER BASE OF TVI OF VIDEO BROADBAND AND TELEPHONY AS OF MARCH 31, 2010 AMOUNTED TO 248,764, 122,628 AND 86,154, RESPECTIVELY.

THE REVENUE GENERATING UNITS (RGUS) OF CABLEVISIÓN, CABLEMÁS AND TVI AS OF MARCH 31, 2010 AMOUNTED TO 1,048,577, 1,410,154 AND 457,546, RESPECTIVELY.

#### OTHER BUSINESSES

FIRST-QUARTER SALES DECREASED 9.1% TO PS.803.8 MILLION COMPARED WITH PS.884.1 MILLION IN FIRST QUARTER 2009. THE DECREASE WAS DRIVEN BY LOWER SALES IN OUR PUBLISHING DISTRIBUTION BUSINESS AND THE TERMINATION OF A FEATURE-FILM DISTRIBUTION AGREEMENT THIS QUARTER, WHICH WERE PARTIALLY OFFSET BY HIGHER SALES IN OUR GAMING, RADIO, AND SOCCER BUSINESSES. GAMING CONTINUES ITS CONSERVATIVE BUT STEADY PACE OF GROWTH.

FIRST-QUARTER OPERATING SEGMENT LOSS INCREASED 132.9% TO PS.92.7 MILLION COMPARED WITH PS.39.8 MILLION IN FIRST QUARTER 2009, REFLECTING LOWER SALES AND HIGHER OPERATING EXPENSES THAT WERE PARTIALLY OFFSET BY LOWER COST OF SALES.

#### INTERSEGMENT OPERATIONS

INTERSEGMENT OPERATIONS FOR THE FIRST QUARTER 2010 AND 2009 AMOUNTED TO PS.269.3 MILLION AND PS.255.6 MILLION, RESPECTIVELY.

#### CORPORATE EXPENSES

SHARE-BASED COMPENSATION EXPENSE IN FIRST QUARTER 2010 AND 2009 AMOUNTED TO PS.98.9 MILLION AND PS.68.6 MILLION, RESPECTIVELY, AND WAS ACCOUNTED FOR AS CORPORATE EXPENSE. SHARE-BASED COMPENSATION EXPENSE IS MEASURED AT FAIR VALUE AT THE TIME THE EQUITY BENEFITS ARE GRANTED TO OFFICERS AND EMPLOYEES, AND IS RECOGNIZED OVER THE VESTING PERIOD.

#### NON-OPERATING RESULTS

##### OTHER EXPENSE, NET

OTHER EXPENSE, NET, DECREASED BY PS.74.3 MILLION, TO PS.18.4 MILLION FOR FIRST QUARTER 2010, COMPARED WITH PS.92.7 MILLION FOR FIRST QUARTER 2009. THIS DECREASE PRIMARILY REFLECTED A REDUCTION IN PROFESSIONAL SERVICES IN CONNECTION WITH CERTAIN LITIGATION.



## INTEGRAL COST OF FINANCING

THE NET EXPENSE ATTRIBUTABLE TO INTEGRAL COST OF FINANCING DECREASED BY PS.184.1 MILLION, OR 25.9%, TO PS.527.5 MILLION FOR FIRST QUARTER 2010 FROM PS.711.6 MILLION FOR FIRST QUARTER 2009. THIS DECREASE REFLECTED PRINCIPALLY I) A PS.196.8 MILLION DECREASE IN FOREIGN-EXCHANGE LOSS RESULTING PRIMARILY FROM THE FAVORABLE EFFECT IN FIRST QUARTER 2010 OF A 5.4% APPRECIATION OF THE MEXICAN PESO AGAINST THE US DOLLAR ON OUR NET US DOLLAR LIABILITY POSITION, WHICH WAS PARTIALLY OFFSET BY A LOSS IN FOREIGN CURRENCY HEDGE CONTRACTS; II) A PS.31.9 MILLION INCREASE IN INTEREST EXPENSE, DUE PRIMARILY TO A HIGHER PRINCIPAL AMOUNT OF LONG-TERM DEBT IN FIRST QUARTER 2010 WHICH WAS PARTIALLY OFFSET BY THE FAVORABLE EFFECT OF THE APPRECIATION OF THE MEXICAN PESO AGAINST THE US DOLLAR ON THE INTEREST PAID IN US DOLLARS; AND III) A PS.19.2 MILLION INCREASE IN INTEREST INCOME EXPLAINED MOSTLY BY A HIGHER FAIR VALUE IN TEMPORARY AND HELD-TO-MATURITY INVESTMENTS IN SECURITIES IN FIRST QUARTER 2010.

## EQUITY IN LOSSES OF AFFILIATES, NET

EQUITY IN LOSSES OF AFFILIATES, NET, DECREASED BY PS.197.2 MILLION, OR 63%, TO PS.115.7 MILLION IN FIRST QUARTER 2010 COMPARED WITH PS.312.9 MILLION IN FIRST QUARTER 2009. THIS DECREASE REFLECTED PRIMARILY A DECREASE IN EQUITY IN LOSS OF LA SEXTA, OUR 40.5% INTEREST IN A FREE-TO-AIR TELEVISION CHANNEL IN SPAIN.

EQUITY IN LOSSES OF AFFILIATES, NET, FOR FIRST QUARTER 2010, COMPRISED MAINLY BY THE EQUITY IN LOSS OF LA SEXTA.

## INCOME TAXES

INCOME TAXES INCREASED BY PS.84.5 MILLION, OR 16.6%, TO PS.594.7 MILLION IN FIRST QUARTER 2010 FROM PS.510.2 MILLION IN FIRST QUARTER 2009. THIS INCREASE REFLECTED BOTH A HIGHER CORPORATE INCOME TAX BASE AND A HIGHER INCOME TAX RATE, MAINLY EXPLAINED BY THE 2010 FISCAL REFORM WHICH INCREASED THE STATUTORY INCOME TAX RATE FROM 28% TO 30%, EFFECTIVE JANUARY 1, 2010.

## NON-CONTROLLING INTEREST NET INCOME

NON-CONTROLLING INTEREST NET INCOME INCREASED BY PS.88.5 MILLION, OR 71.3%, TO PS.212.6 MILLION IN FIRST QUARTER 2010, FROM PS.124.1 MILLION IN FIRST QUARTER 2009. THIS INCREASE REFLECTED MOSTLY A HIGHER PORTION OF CONSOLIDATED NET INCOME ATTRIBUTABLE TO INTERESTS HELD BY NON-CONTROLLING STOCKHOLDERS IN OUR CABLE AND TELECOM SEGMENT, WHICH WAS PARTIALLY OFFSET BY A LOWER PORTION OF CONSOLIDATED NET INCOME ATTRIBUTABLE TO INTERESTS HELD BY NON-CONTROLLING EQUITY OWNERS IN OUR SKY SEGMENT.

## OTHER RELEVANT INFORMATION

### CAPITAL EXPENDITURES AND INVESTMENTS

DURING FIRST QUARTER 2010, WE INVESTED APPROXIMATELY US\$305.9 MILLION IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES, INCLUDING APPROXIMATELY US\$214.7 MILLION FOR OUR SKY SEGMENT, US\$75 MILLION FOR OUR CABLE AND TELECOM SEGMENT,

US\$14.3 MILLION FOR OUR TELEVISION BROADCASTING SEGMENT AND OTHER BUSINESSES, AND US\$1.9 MILLION FOR OUR GAMING BUSINESS. IN ADDITION, WE MADE LOANS IN CONNECTION WITH OUR 40.5% INTEREST IN LA SEXTA IN THE AGGREGATE AMOUNT OF €13.2 MILLION (PS.234.5 MILLION).

OUR INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT IN OUR SKY SEGMENT DURING FIRST QUARTER 2010 INCLUDED US\$143.5 MILLION RELATED TO BUILDING AND LAUNCHING A NEW 24-TRANSPONDER SATELLITE ("IS-16"), OF WHICH US\$107.7 MILLION ARE PAYABLE IN THE FIRST QUARTER 2011.

OUR INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT IN OUR CABLE AND TELECOM SEGMENT DURING FIRST QUARTER 2010 INCLUDED APPROXIMATELY US\$37.4 MILLION FOR CABLEVISION, US\$16.1 MILLION FOR CABLEMÁS, US\$19.6 MILLION FOR TVI, AND US\$1.9 MILLION FOR BESTEL.

#### DEBT AND CAPITAL LEASE OBLIGATIONS

THE TOTAL CONSOLIDATED DEBT AMOUNTED TO PS.41,596.6 MILLION AND PS.43,416.2 MILLION AS OF MARCH 31, 2010 AND DECEMBER 31, 2009, RESPECTIVELY, WHICH INCLUDED A SHORT-TERM DEBT AND CURRENT PORTION OF LONG-TERM DEBT IN THE AMOUNT OF PS.1,400 MILLION AND PS.1,433 MILLION, RESPECTIVELY.

ADDITIONALLY, WE HAD CAPITAL LEASE OBLIGATIONS IN THE AMOUNT OF PS.1,280.6 MILLION AND PS.1,401.8 MILLION AS OF MARCH 31, 2010 AND DECEMBER 31, 2009, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF PS.221.7 MILLION AND PS.235.3 MILLION, RESPECTIVELY.

AS OF MARCH 31, 2010 AND DECEMBER 31, 2009 OUR CONSOLIDATED NET CASH (DEBT) POSITION (CASH AND CASH EQUIVALENTS, TEMPORARY INVESTMENTS, AND NONCURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS LESS TOTAL DEBT) WAS PS.1,070.8 MILLION AND PS.(576.3) MILLION, RESPECTIVELY. THE AGGREGATE AMOUNT OF NONCURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS AS OF MARCH 31, 2010 AND DECEMBER 31, 2009, AMOUNTED TO PS.3,797 MILLION AND PS.3,996.1 MILLION, RESPECTIVELY.

#### SHARES REPURCHASED AND OUTSTANDING

DURING FIRST QUARTER 2010, WE REPURCHASED 1.1 MILLION CPOS IN THE AGGREGATE AMOUNT OF PS.56.6 MILLION.

AS OF MARCH 31, 2010 AND DECEMBER 31, 2009 OUR SHARES OUTSTANDING AMOUNTED TO 327,988.9 MILLION AND 327,230.6 MILLION SHARES, RESPECTIVELY; AND OUR CPO EQUIVALENTS OUTSTANDING AMOUNTED TO 2,803.3 MILLION AND 2,796.8 MILLION CPO EQUIVALENTS, RESPECTIVELY. NOT ALL OF OUR SHARES ARE IN THE FORM OF CPOS. THE NUMBER OF CPO EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF SHARES OUTSTANDING BY 117.

AS OF MARCH 31, 2010 AND DECEMBER 31, 2009 THE GDS (GLOBAL DEPOSITARY SHARES) EQUIVALENTS OUTSTANDING AMOUNTED TO 560.6 MILLION AND 559.4 MILLION GDS EQUIVALENTS, RESPECTIVELY. THE NUMBER OF GDS EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF CPO EQUIVALENTS BY FIVE.

#### TELEVISION RATINGS AND AUDIENCE SHARE

NATIONAL URBAN RATINGS AND AUDIENCE SHARE REPORTED BY IBOPE CONFIRM THAT IN FIRST QUARTER 2010, TELEVISIA CONTINUED TO DELIVER STRONG RATINGS AND AUDIENCE SHARES. DURING WEEKDAY PRIME TIME (19:00 TO 23:00, MONDAY TO FRIDAY), AUDIENCE SHARE AMOUNTED TO 71.6%; IN PRIME TIME (16:00 TO 23:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 69.1%; AND IN SIGN-ON TO SIGN-OFF (6:00 TO 24:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 70.4%.

#### ABOUT TELEVISIA

GRUPO TELEVISIA, S.A.B., IS THE LARGEST MEDIA COMPANY IN THE SPANISH-SPEAKING WORLD BASED ON ITS MARKET CAPITALIZATION AND A MAJOR PARTICIPANT IN THE INTERNATIONAL ENTERTAINMENT BUSINESS. IT HAS INTERESTS IN TELEVISION PRODUCTION AND BROADCASTING, PRODUCTION OF PAY-TELEVISION NETWORKS, INTERNATIONAL DISTRIBUTION OF TELEVISION PROGRAMMING, DIRECT-TO-HOME SATELLITE SERVICES, CABLE TELEVISION AND TELECOMMUNICATION SERVICES, MAGAZINE PUBLISHING AND DISTRIBUTION, RADIO PRODUCTION AND BROADCASTING, PROFESSIONAL SPORTS AND LIVE ENTERTAINMENT, FEATURE-FILM PRODUCTION AND DISTRIBUTION, THE OPERATION OF A HORIZONTAL INTERNET PORTAL, AND GAMING. GRUPO TELEVISIA ALSO OWNS AN UNCONSOLIDATED EQUITY STAKE IN LA SEXTA, A FREE-TO-AIR TELEVISION VENTURE IN SPAIN.

#### DISCLAIMER

THIS ANNEX CONTAINS FORWARD-LOOKING STATEMENTS REGARDING THE COMPANY'S RESULTS AND PROSPECTS. ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THESE STATEMENTS. THE FORWARD-LOOKING STATEMENTS IN THIS ANNEX SHOULD BE READ IN CONJUNCTION WITH THE FACTORS DESCRIBED IN "ITEM 3. KEY INFORMATION – FORWARD-LOOKING STATEMENTS" IN THE COMPANY'S ANNUAL REPORT ON FORM 20-F, WHICH, AMONG OTHERS, COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN FORWARD-LOOKING STATEMENTS MADE IN THIS ANNEX AND IN ORAL STATEMENTS MADE BY AUTHORIZED OFFICERS OF THE COMPANY. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THEIR DATES. THE COMPANY UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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## FINANCIAL STATEMENT NOTES

## CONSOLIDATED

Final Printing

GRUPO TELEVISIA, S.A.B.  
 NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
 FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009  
 (IN THOUSANDS OF MEXICAN PESOS, EXCEPT PER CPO AND PER SHARE AMOUNTS)

## 1. ACCOUNTING POLICIES:

THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF GRUPO TELEVISIA, S.A.B. (THE "COMPANY") AND ITS CONSOLIDATED ENTITIES (COLLECTIVELY, THE "GROUP"), AS OF MARCH 31, 2010 AND 2009, AND FOR THE THREE MONTHS ENDED ON THOSE DATES, ARE UNAUDITED. IN THE OPINION OF MANAGEMENT, ALL ADJUSTMENTS (CONSISTING PRINCIPALLY OF NORMAL RECURRING ADJUSTMENTS) NECESSARY FOR A FAIR PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS HAVE BEEN INCLUDED THEREIN.

FOR PURPOSES OF THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS, CERTAIN INFORMATION AND DISCLOSURES, NORMALLY INCLUDED IN FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH MEXICAN FINANCIAL REPORTING STANDARDS ("MEXICAN FRs"), HAVE BEEN CONDENSED OR OMITTED. THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE GROUP'S CONSOLIDATED AND AUDITED FINANCIAL STATEMENTS AND NOTES THERETO FOR THE YEAR ENDED DECEMBER 31, 2008, WHICH INCLUDE, AMONG OTHER DISCLOSURES, THE GROUP'S MOST SIGNIFICANT ACCOUNTING POLICIES, WHICH HAVE BEEN APPLIED ON A CONSISTENT BASIS FOR THE THREE MONTHS ENDED MARCH 31, 2010.

EFFECTIVE OCTOBER 1, 2009, THE GROUP BEGAN CONSOLIDATING THE ASSETS, LIABILITIES AND RESULTS OF OPERATIONS OF TELEVISIÓN INTERNACIONAL, S.A. DE C.V. AND SUBSIDIARIES (COLLECTIVELY, "TVI") IN ITS CONSOLIDATED FINANCIAL STATEMENTS. BEFORE THAT DATE, THE GROUP ACCOUNTED FOR ITS INVESTMENT IN TVI BY APPLYING THE EQUITY METHOD.

## 2. PROPERTY, PLANT AND EQUIPMENT:

PROPERTY, PLANT AND EQUIPMENT AS OF MARCH 31 CONSISTED OF:

	2010		2009
BUILDINGS	Ps. 9,427,865	Ps.	9,350,170
BUILDING IMPROVEMENTS	1,666,563		1,793,691
TECHNICAL EQUIPMENT	38,821,625		34,677,153
SATELLITE TRANSPONDERS	3,593,873		1,789,890
FURNITURE AND FIXTURES	837,053		855,067
TRANSPORTATION EQUIPMENT	1,559,426		1,666,764

COMPUTER EQUIPMENT	3,160,403		2,470,132
LEASEHOLD IMPROVEMENTS	1,415,813		1,186,435
	60,482,621		53,789,302
ACCUMULATED DEPRECIATION	(32,140,639 )		(29,396,501 )
	28,341,982		24,392,801
LAND	4,645,430		4,619,366
CONSTRUCTION AND PROJECTS IN PROGRESS	2,587,475		1,533,267
	Ps. 35,574,887	Ps.	30,545,434

DEPRECIATION CHARGED TO INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009 WAS PS.1,273,484 AND PS.1,092,199, RESPECTIVELY.

### 3. LONG-TERM DEBT SECURITIES:

AS OF MARCH 31, THE GROUP'S CONSOLIDATED LONG-TERM DEBT SECURITIES OUTSTANDING WERE AS FOLLOWS:

LONG-TERM DEBT SECURITIES	2010		2009	
	THOUSANDS OF U.S. DOLLARS	MEXICAN PESOS	THOUSANDS OF U.S. DOLLARS	MEXICAN PESOS
8.0% SENIOR NOTES DUE 2011 (A)	U.S.\$ 71,951	Ps. 890,142	U.S.\$ 71,951	Ps. 1,021,265
6.0% SENIOR NOTES DUE 2018 (A)	500,000	6,185,750	500,000	7,096,950
6.625% SENIOR NOTES DUE 2025 (A)	600,000	7,422,900	600,000	8,516,340
8.5% SENIOR NOTES DUE 2032 (A)	300,000	3,711,450	300,000	4,258,170
8.49% SENIOR NOTES DUE 2037 (A)	-	4,500,000	-	4,500,000
9.375% SENIOR GUARANTEED NOTES DUE 2015 (B)	174,700	2,161,301	174,700	2,479,675
6.625% SENIOR NOTES DUE 2040 (A)	600,000	7,422,900	-	-
	U.S.\$ 2,246,651	Ps. 32,294,443	U.S.\$ \$1,646,651	Ps. 27,872,400

(A) THESE SENIOR NOTES ARE UNSECURED OBLIGATIONS OF THE COMPANY, RANK EQUALLY IN RIGHT OF PAYMENT WITH ALL EXISTING AND FUTURE UNSECURED AND UNSUBORDINATED INDEBTEDNESS OF THE COMPANY, AND ARE JUNIOR IN RIGHT OF PAYMENT TO ALL OF THE EXISTING AND FUTURE LIABILITIES OF THE COMPANY'S SUBSIDIARIES. INTEREST ON THE SENIOR NOTES DUE 2011, 2018, 2025, 2032, 2037 AND 2040, INCLUDING ADDITIONAL AMOUNTS PAYABLE IN RESPECT OF CERTAIN MEXICAN WITHHOLDING TAXES, IS 8.41%, 6.31%, 6.97%, 8.94%, 8.93% AND 6.97% PER ANNUM, RESPECTIVELY, AND IS PAYABLE SEMI-ANNUALLY. THESE SENIOR NOTES MAY NOT BE REDEEMED PRIOR TO MATURITY, EXCEPT IN THE EVENT OF CERTAIN CHANGES IN LAW AFFECTING THE MEXICAN WITHHOLDING TAX TREATMENT OF CERTAIN PAYMENTS ON THE SECURITIES, IN WHICH CASE THE SECURITIES WILL BE REDEEMABLE, AS A WHOLE BUT NOT IN PART, AT THE OPTION OF THE COMPANY. ALSO, THE COMPANY MAY, AT ITS OWN OPTION, REDEEM THE SENIOR NOTES DUE 2018, 2025, 2037 AND

2040, IN WHOLE OR IN PART, AT ANY TIME AT A REDEMPTION PRICE EQUAL TO THE GREATER OF THE PRINCIPAL AMOUNT OF THE SENIOR NOTES OR THE PRESENT VALUE OF FUTURE CASH FLOWS, AT THE REDEMPTION DATE, OF PRINCIPAL AND INTEREST AMOUNTS OF THE SENIOR NOTES DISCOUNTED AT A FIXED RATE OF COMPARABLE U.S. OR MEXICAN SOVEREIGN BONDS. THE AGREEMENT OF THESE SENIOR NOTES CONTAINS COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES ENGAGED IN TELEVISION BROADCASTING, PAY TELEVISION NETWORKS AND PROGRAMMING EXPORTS, TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS. SUBSTANTIALLY ALL OF THESE SENIOR NOTES DUE 2011, 2018, 2025, 2032, 2037 AND 2040 ARE REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION.

- (B) THESE SENIOR GUARANTEED NOTES ARE UNSECURED OBLIGATIONS OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES AND ARE GUARANTEED BY SUCH RESTRICTED SUBSIDIARIES, RANK EQUALLY IN RIGHT OF PAYMENT WITH ALL EXISTING AND FUTURE UNSECURED AND UNSUBORDINATED INDEBTEDNESS OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES, AND ARE JUNIOR IN RIGHT OF PAYMENT TO ALL OF THE EXISTING AND FUTURE SECURED INDEBTEDNESS OF CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES TO THE EXTENT OF THE VALUE OF THE ASSETS SECURING SUCH INDEBTEDNESS. INTEREST ON THESE SENIOR NOTES, INCLUDING ADDITIONAL AMOUNTS PAYABLE IN RESPECT OF CERTAIN MEXICAN WITHHOLDING TAXES, IS 9.858%, AND IS PAYABLE SEMI-ANNUALLY. CABLEMÁS MAY REDEEM THESE SENIOR NOTES, IN WHOLE OR IN PART, AT ANY TIME BEFORE NOVEMBER 15, 2010, AT REDEMPTION PRICES PLUS ACCRUED AND UNPAID INTEREST. THE AGREEMENT OF THESE SENIOR NOTES CONTAINS CERTAIN COVENANTS RELATING TO CABLEMÁS AND ITS RESTRICTED SUBSIDIARIES, INCLUDING COVENANTS WITH RESPECT TO LIMITATIONS ON INDEBTEDNESS, PAYMENTS, DIVIDENDS, INVESTMENTS, SALE OF ASSETS, AND CERTAIN MERGERS AND CONSOLIDATIONS. IN JULY 2008, CABLEMÁS PREPAID A PORTION OF THESE SENIOR NOTES IN THE PRINCIPAL AMOUNT OF U.S.\$0.3 MILLION IN CONNECTION WITH A TENDER OFFER TO PURCHASE THESE SENIOR NOTES AT A PURCHASE PRICE OF 101% PLUS RELATED ACCRUED AND UNPAID INTEREST.

4. CONTINGENCIES:

ON JANUARY 22, 2009, THE COMPANY AND UNIVISION COMMUNICATIONS INC. (“UNIVISION”) ANNOUNCED AN AMENDMENT TO THEIR PROGRAM LICENSE AGREEMENT. IN CONNECTION WITH THIS AMENDMENT AND IN RETURN FOR CERTAIN OTHER CONSIDERATION, TELEVISIA, S.A. DE C.V. AND UNIVISION AGREED TO DISMISS CERTAIN CLAIMS THAT WERE PENDING IN A DISTRICT COURT ACTION IN LOS ANGELES CALIFORNIA, WITH THE EXCEPTION OF AN INTERNET COUNTERCLAIM.

THERE ARE OTHER VARIOUS LEGAL ACTIONS AND OTHER CLAIMS PENDING AGAINST THE GROUP INCIDENTAL TO ITS BUSINESSES AND OPERATIONS. IN THE OPINION OF THE GROUP'S MANAGEMENT, NONE OF THESE PROCEEDINGS WILL HAVE A MATERIAL ADVERSE EFFECT ON THE GROUP'S FINANCIAL POSITION OR RESULTS OF OPERATIONS.

5. STOCKHOLDERS' EQUITY:

THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY AS OF MARCH 31 IS ANALYZED AS FOLLOWS:

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	2010		2009	
	NOMINAL PESOS	RESTATED PESOS (1)	NOMINAL PESOS	RESTATED PESOS (1)
CAPITAL STOCK ISSUED	Ps. 2,368,792	Ps. 10,019,859	Ps. 2,378,506	Ps. 10,060,950
ADDITIONAL PAID-IN CAPITAL	3,841,792	4,547,944	3,841,792	4,547,944
LEGAL RESERVE	1,197,574	2,135,423	1,197,574	2,135,423
UNAPPROPRIATED EARNINGS	20,176,081	23,020,639	22,736,267	27,301,182
CUMULATIVE GAIN ON EQUITY OF ASSOCIATES	3,543,712	4,214,111	3,490,277	4,160,676
ACCUMULATED OTHER COMPREHENSIVE LOSS, NET	—	(1,105,344)	—	(1,168,055)
NET INCOME FOR THE PERIOD	—	1,059,380	—	978,031
SHARES REPURCHASED	(4,280,621)	(4,948,404)	(5,126,288)	(5,142,137)
TOTAL CONTROLLING INTEREST STOCKHOLDERS' EQUITY		Ps. 38,943,608		Ps. 42,874,014

(1) A RESTATEMENT FOR INFLATION EFFECTS WAS RECOGNIZED BY THE COMPANY THROUGH DECEMBER 31, 2007 IN ACCORDANCE WITH MEXICAN FRs.

IN APRIL 2009, THE COMPANY'S STOCKHOLDERS APPROVED (I) THE PAYMENT OF A DIVIDEND FOR AN AGGREGATE AMOUNT OF UP TO PS.5,204,575, WHICH CONSISTED OF PS.1.75 PER CPO AND PS.0.014957264957 PER SHARE, NOT IN THE FORM OF A CPO, WHICH WAS PAID IN CASH IN MAY 2009 IN THE AGGREGATE AMOUNT OF PS.5,183,020; AND (II) THE CANCELLATION OF APPROXIMATELY 1,421.2 MILLION SHARES OF CAPITAL STOCK IN THE FORM OF APPROXIMATELY 12.1 MILLION CPOS, WHICH WERE REPURCHASED BY THE COMPANY IN 2008.

IN DECEMBER 2009, THE COMPANY'S STOCKHOLDERS APPROVED THE PAYMENT OF A DIVIDEND FOR AN AGGREGATE AMOUNT OF UP TO PS.4,000,000, WHICH CONSISTED OF PS.1.35 PER CPO AND PS.0.011538461538 PER SHARE, NOT IN THE FORM OF A CPO, WHICH WAS PAID IN CASH IN DECEMBER 2009 IN THE AGGREGATE AMOUNT OF PS.3,980,837.

AS OF MARCH 31, 2010 THE NUMBER OF SHARES ISSUED, REPURCHASED AND OUTSTANDING IS AS FOLLOWS:

	ISSUED	REPURCHASED	OUTSTANDING
SERIES "A" SHARES	119,879,076,425	8,187,060,810	111,692,015,615
SERIES "B" SHARES	55,995,375,176	4,272,161,987	51,723,213,189
SERIES "D" SHARES	85,333,686,865	3,046,815,014	82,286,871,851
SERIES "L" SHARES	85,333,686,865	3,046,815,014	82,286,871,851
	346,541,825,331	18,552,852,825	327,988,972,506

THE COMPANY'S SHARES REPURCHASED BY THE COMPANY, AND THE COMPANY'S SHARES HELD BY TRUSTS IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN ARE PRESENTED AS A CHARGE TO THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY AS OF MARCH 31, 2010, AS FOLLOWS:

A, B, D, AND L SHARES NOT IN THE			
IN THE FORM OF CPOS	FORM OF CPOS	TOTAL	NET COST

REPURCHASE PROGRAM (1) HELD BY A COMPANY'S SUBSIDIARY TRUST (2)	1,688,052,600	-	1,688,052,600	PS.761,631
HELD BY A COMPANY'S TRUST (3)	3,072,613,869	537,563,559	3,610,177,428	926,282
ADVANCES FOR ACQUISITION OF SHARES (4)	5,424,400,683	7,830,222,114	13,254,622,797	3,066,022
	-	-	-	194,469
	10,185,067,152	8,367,785,673	18,552,852,825	PS.4,948,404

- DURING THE FIRST QUARTER OF 2010, THE COMPANY REPURCHASED 134,550,000 SHARES IN
- (1) THE FORM OF 1,150,000 CPOS, IN THE AGGREGATE AMOUNT OF PS.56,563.
- IN THE SECOND QUARTER 2009, THIS SPECIAL PURPOSE TRUST WAS DESIGNATED, IN
- (2) CONJUNCTION WITH ALL OF ITS REMAINING COMPANY'S SHARES, A TRUST FOR THE COMPANY'S LONG-TERM RETENTION PLAN.
- IN JANUARY 2010, THE COMPANY RELEASED 1,608,102,171 SHARES IN THE FORM OF 13,744,463
- (3) CPOS IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN, IN THE AMOUNT OF PS.88,652, DURING THE FIRST QUARTER OF 2010, A TRUST FOR THE COMPANY'S LONG-TERM RETENTION PLAN ACQUIRED 715,209,300 COMPANY'S SHARES IN THE FORM OF 6,112,900 CPOS, IN THE AMOUNT OF PS.308,396.
- (4) IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN.

THE GROUP ACCRUED IN THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY A SHARE-BASED COMPENSATION EXPENSE OF PS.97,979 FOR THE THREE MONTHS ENDED MARCH 31, 2010, WHICH AMOUNT WAS REFLECTED IN CONSOLIDATED OPERATING INCOME AS ADMINISTRATIVE EXPENSE (SEE NOTE 11).

6. REPURCHASE OF SHARES:

NO RESERVE FOR REPURCHASE OF SHARES WAS OUTSTANDING AS OF MARCH 31, 2010.

IN ACCORDANCE WITH THE MEXICAN SECURITIES LAW, ANY AMOUNT OF SHARES REPURCHASED AND HELD BY THE COMPANY SHOULD BE RECOGNIZED AS A CHARGE TO STOCKHOLDERS' EQUITY, AND ANY CANCELLATION OF SHARES REPURCHASED SHOULD BE RECOGNIZED AS A REDUCTION OF THE COMPANY'S CAPITAL STOCK ISSUED FOR AN AMOUNT PROPORTIONATE TO THE SHARES CANCELLED.

7. INTEGRAL RESULT OF FINANCING:

INTEGRAL RESULT OF FINANCING FOR THE THREE MONTHS ENDED MARCH 31 CONSISTED OF:

	2010	2009
INTEREST EXPENSE (1)	Ps.890,433	Ps.858,439
INTEREST INCOME	(365,281 )	(346,063 )
FOREIGN EXCHANGE LOSS, NET (2)	2,419	199,170
	Ps.527,571	Ps.711,546

- (1) INTEREST EXPENSE INCLUDES IN 2010 AND 2009 A NET LOSS FROM RELATED DERIVATIVE CONTRACTS OF PS.63,235 AND PS.58,190, RESPECTIVELY.



(2) INCLUDES IN 2010 AND 2009 A NET LOSS FROM FOREIGN CURRENCY DERIVATIVE CONTRACTS OF PS.206,746 AND PS.42,480, RESPECTIVELY.

8. DEFERRED TAXES:

THE DEFERRED INCOME TAX LIABILITY AS OF MARCH 31 WAS DERIVED FROM:

	2010	2009
ASSETS:		
ACCRUED LIABILITIES	Ps. 947,850	Ps. 765,068
GOODWILL	1,396,040	1,062,680
TAX LOSS CARRYFORWARDS	897,152	805,779
ALLOWANCE FOR DOUBTFUL ACCOUNTS	427,505	333,284
CUSTOMER ADVANCES	835,892	787,235
OTHER ITEMS	467,841	284,061
	4,972,280	4,038,107
LIABILITIES:		
INVENTORIES	(391,127)	(253,725)
PROPERTY, PLANT AND EQUIPMENT, NET	(1,377,699)	(1,556,604)
OTHER ITEMS	(1,596,354)	(1,569,195)
TAX LOSSES OF SUBSIDIARIES, NET	(161,686)	(465,294)
	(3,526,866)	(3,844,818)
DEFERRED INCOME TAX OF MEXICAN COMPANIES	1,445,414	193,289
DEFERRED TAX OF FOREIGN SUBSIDIARIES	160,462	(102,247)
ASSETS TAX	925,496	891,094
VALUATION ALLOWANCE	(3,826,622)	(3,386,861)
FLAT RATE BUSINESS TAX	23,097	40,095
DIVIDENDS DISTRIBUTED AMONG GROUP'S ENTITIES	(606,691)	-
DEFERRED TAX LIABILITY	Ps. (1,878,844)	Ps. (2,364,630)
DEFERRED TAX LIABILITY CURRENT PORTION	Ps. (148,323)	Ps. -
DEFERRED TAX LIABILITY LONG-TERM	1,730,521)	(2,364,630)
	Ps. (1,878,844)	Ps. (2,364,630)

9. DISCONTINUED OPERATIONS:

NO DISCONTINUED OPERATIONS, AS DEFINED BY MEXICAN FRS BULLETIN C-15, IMPAIRMENT IN THE VALUE OF LONG-LIVED ASSETS AND THEIR DISPOSAL, WERE RECOGNIZED IN INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009.

10. QUARTERLY NET RESULTS:

THE QUARTERLY NET RESULTS FOR THE FOUR QUARTERS ENDED MARCH 31, 2010 ARE AS FOLLOWS:

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QUARTER	ACCUMULATED	QUARTER
2 / 09	Ps. 2,804,952	Ps. 1,826,921
3 / 09	4,819,006	2,014,054
4 / 09	6,007,143	1,188,137
1 / 10	1,059,380	1,059,380

11. INFORMATION BY SEGMENTS:

INFORMATION BY SEGMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009 IS AS FOLLOWS:

	TOTAL REVENUES	INTERSEGMENT REVENUES	CONSOLIDATED REVENUES	SEGMENT INCOME (LOSS)
2010:				
TELEVISION BROADCASTING PAY TELEVISION NETWORKS PROGRAMMING EXPORTS PUBLISHING SKY CABLE AND TELECOM OTHER BUSINESSES SEGMENTS TOTALS	Ps. 4,179,152 701,486 660,085 685,474 2,645,929 2,740,347 803,878 12,416,351	Ps. 40,469 153,626 2,409 16,397 8,575 17,665 30,165 269,306	Ps. 4,138,683 547,860 657,676 669,077 2,637,354 2,722,682 773,713 12,147,045	Ps. 1,604,243 329,526 294,910 24,739 1,116,842 907,111 (92,860) 4,184,511
RECONCILIATION TO CONSOLIDATED AMOUNTS: ELIMINATIONS AND CORPORATE EXPENSES DEPRECIATION AND AMORTIZATION EXPENSE CONSOLIDATED TOTAL	(269,306) - Ps. 12,147,045	(269,306) - Ps. -	- - Ps. 12,147,045	(175,012) (1,481,175) Ps. 2,528,324 (1)
2009:				
TELEVISION BROADCASTING	Ps. 4,041,719 608,357	Ps. (50,682) 265,085	Ps. 4,092,401 343,272	Ps. 1,584,262 396,820

PAY TELEVISION NETWORKS PROGRAMMING EXPORTS	686,299	3,691	682,608	340,462	
PUBLISHING	766,724	2,738	763,986	22,536	
SKY	2,416,783	1,227	2,415,556	1,110,780	
CABLE AND TELECOM OTHER	2,213,957	16,678	2,197,279	679,275	
BUSINESSES	884,154	16,835	867,319	(39,694)	
SEGMENT TOTALS	11,617,993	255,572	11,362,421	4,094,441	
RECONCILIATION TO CONSOLIDATED AMOUNTS: ELIMINATIONS AND CORPORATE EXPENSES	(255,572)	(255,572)	-	(157,833)	
DEPRECIATION AND AMORTIZATION EXPENSE	-	-	-	(1,207,150)	
CONSOLIDATED TOTAL	Ps. 11,362,421	Ps. -	Ps. 11,362,421	Ps. 2,729,458	(1)

(1) CONSOLIDATED TOTALS REPRESENT CONSOLIDATED OPERATING INCOME.

## 12. INVESTMENTS:

IN THE THREE MONTHS ENDED MARCH 31, 2010, THE GROUP MADE LOANS IN CONNECTION WITH ITS 40.5% INTEREST IN LA SEXTA IN THE AGGREGATE AMOUNT OF €13.2 MILLION (PS.234,523).

## 13. OTHER STOCKHOLDERS, TRANSACTIONS:

IN FEBRUARY 2009, THE GROUP ACQUIRED A PORTION OF NON-CONTROLLING INTEREST IN CABLEMÁS TO INCREASE ITS INTEREST IN THIS SUBSIDIARY FROM 54.5% TO 58.3%.

IN APRIL 2009, THE HOLDING COMPANIES OF THE SKY SEGMENT PAID A DIVIDEND TO ITS EQUITY OWNERS IN THE AGGREGATE AMOUNT OF Ps.2,000,000, OF WHICH PS.826,669 WAS PAID TO ITS MINORITY EQUITY OWNERS.

IN JUNE 2009, THE STOCKHOLDERS OF EMPRESAS CABLEVISIÓN, S.A.B. DE C.V. MADE A CAPITAL CONTRIBUTION IN CASH TO INCREASE THE CAPITAL STOCK OF THIS COMPANY'S SUBSIDIARY IN THE AGGREGATE AMOUNT OF PS.3,699,652, OF WHICH PS.1,811,800 WAS CONTRIBUTED BY NON-CONTROLLING STOCKHOLDERS.

IN NOVEMBER 2009, THE HOLDING COMPANIES OF THE SKY SEGMENT PAID A DIVIDEND TO ITS EQUITY OWNERS IN THE AGGREGATE AMOUNT OF Ps.750,000, OF WHICH PS.310,000 WAS PAID TO ITS MINORITY EQUITY OWNERS.

14. FINANCING TRANSACTIONS:

IN MARCH 2009, THE COMPANY ENTERED INTO A PURCHASE AGREEMENT WITH THE HOLDER OF A U.S.\$80 MILLION NON-INTEREST BEARING PROMISSORY NOTE PAYABLE ISSUED BY A COMPANY'S SUBSIDIARY WITH A MATURITY IN AUGUST 2009.

IN MAY 2009, THE COMPANY REPAID A BANK LOAN AT ITS MATURITY IN THE PRINCIPAL AMOUNT OF PS.1,162,460.

IN NOVEMBER 2009, THE COMPANY ISSUED 6.625% SENIOR NOTES DUE 2040 IN THE PRINCIPAL AMOUNT OF U.S.\$600 MILLION (SEE NOTE 3).

15. OTHER TRANSACTIONS:

ON FEBRUARY 15, 2010, THE COMPANY AND NII HOLDINGS, INC. ANNOUNCED THAT THEY SIGNED AN AGREEMENT UNDER WHICH, AMONG OTHER TRANSACTIONS, THE GROUP WILL INVEST U.S.\$1,440 MILLION IN CASH FOR A 30% EQUITY STAKE IN COMUNICACIONES NEXTEL DE MÉXICO, S.A. DE C.V. ("NEXTEL MEXICO"), AS FOLLOWS: U.S.\$1,140 MILLION IN 2010 AND THE REMAINING INVESTMENT IN THREE EQUAL ANNUAL INSTALLMENTS. THE GROUP'S INVESTMENT AND OTHER TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT ARE CONDITIONED UPON NEXTEL MEXICO AND THE GROUP CONSORTIUM BEING AWARDED LICENSES TO USE SPECIFIED AMOUNTS OF SPECTRUM IN THE UPCOMING SPECTRUM AUCTIONS IN MEXICO AND OTHER CUSTOMARY CLOSING CONDITIONS.

IN MARCH 2010, SKY REACHED AN AGREEMENT WITH A SUBSIDIARY OF INTELSAT, S.A. TO LEASE 24 TRANSPONDERS ON INTELSAT IS-21 SATELLITE WHICH WILL BE MAINLY USED FOR SIGNAL RECEPTION AND RETRANSMISSION SERVICES OVER THE SATELLITE'S ESTIMATED 15-YEARS SERVICE LIFE. IS-21 SATELLITE INTENDS TO REPLACE INTELSAT IS-9 AS SKY'S PRIMARY TRANSMISSION SATELLITE AND IS CURRENTLY EXPECTED TO START SERVICE IN THE FOURTH QUARTER OF 2012.

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DECLARATION OF THE REGISTRANT'S OFFICERS RESPONSIBLE FOR THE INFORMATION.

WE HEREBY DECLARE THAT, TO THE EXTENT OF OUR FUNCTIONS, WE PREPARED THE INFORMATION RELATED TO THE REGISTRANT CONTAINED IN THIS QUARTERLY REPORT, AND BASED ON OUR KNOWLEDGE, THIS INFORMATION FAIRLY PRESENTS THE REGISTRANT'S CONDITION. WE ALSO DECLARE THAT WE ARE NOT AWARE OF ANY RELEVANT INFORMATION THAT HAS BEEN OMITTED OR UNTRUE IN THIS QUARTERLY REPORT, OR INFORMATION CONTAINED IN SUCH REPORT THAT MAY BE MISLEADING TO INVESTORS.

/s/ EMILIO AZCÁRRAGA JEAN  
EMILIO AZCÁRRAGA JEAN  
PRESIDENT AND CHIEF EXECUTIVE  
OFFICER

/s/ SALVI FOLCH VIADERO  
SALVI FOLCH VIADERO  
CHIEF FINANCIAL OFFICER

/s/ JOAQUIN  
BALCÁRCEL SANTA  
CRUZ  
JOAQUIN BALCÁRCEL  
SANTA CRUZ  
VICE  
PRESIDENT - LEGAL  
AND  
GENERAL COUNSEL

MÉXICO, D.F., APRIL 29, 2010

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.

GRUPO TELEVISA, S.A.B.

(Registrant)

Dated: May 4, 2010

By:

/s/ Jorge Lutteroth Echegoyen

Name: Jorge Lutteroth Echegoyen

Title: Controller, Vice President