

GRUPO TELEVISIA, S.A.B.  
Form 6-K  
July 15, 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 July, 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: TLEVISIA  
GRUPO TELEVISIA, S.A.B.

QUARTER: 02

YEAR: 2010

## BALANCE SHEETS

AS OF JUNE 30, 2010 AND 2009

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

REF

S	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s01	TOTAL ASSETS	122,961,469	100	111,820,954	100
s02	CURRENT ASSETS	62,633,990	51	58,044,140	52
s03	CASH AND AVAILABLE INVESTMENTS	33,109,960	27	29,820,824	27
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	12,550,223	10	11,760,861	11
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	4,481,898	4	4,284,973	4
s06	INVENTORIES	5,758,711	5	5,352,671	5
s07	OTHER CURRENT ASSETS	6,733,198	5	6,824,811	6
s08	LONG-TERM ASSETS	6,275,224	5	3,840,482	3
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENTS IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES	1,989,595	2	2,484,755	2
s11	OTHER INVESTMENTS	4,285,629	3	1,355,727	1
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	36,600,407	30	30,371,135	27
s13	LAND AND BUILDINGS	17,060,086	14	16,744,766	15
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	44,201,277	36	37,023,363	33
s15	OTHER EQUIPMENT	6,583,173	5	4,681,870	4
s16	ACCUMULATED DEPRECIATION	33,720,621	27	29,322,832	26
s17	CONSTRUCTION IN PROGRESS	2,476,492	2	1,243,968	1
s18	INTANGIBLE ASSETS AND DEFERRED CHARGES (NET)	10,875,357	9	11,324,325	10
s19	OTHER ASSETS	6,576,491	5	8,240,872	7
s20	TOTAL LIABILITIES	76,108,185	100	65,682,421	100
s21	CURRENT LIABILITIES	15,245,071	20	10,301,055	16

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s22	SUPPLIERS	8,823,872	12	6,038,995	9
s23	BANK LOANS	900,000	1	533,586	1
s24	STOCK MARKET LOANS	0	0	0	0
s103	OTHER LOANS WITH COST	284,138	0	148,772	0
s25	TAXES PAYABLE	783,397	1	600,542	1
s26	OTHER CURRENT LIABILITIES WITHOUT COST	4,453,664	6	2,979,160	5
s27	LONG-TERM LIABILITIES	41,959,338	55	35,906,146	55
s28	BANK LOANS	8,039,965	11	8,623,263	13
s29	STOCK MARKET LOANS	33,420,240	44	26,195,450	40
s30	OTHER LOANS WITH COST	499,133	1	1,087,433	2
s31	DEFERRED LIABILITIES	14,146,723	19	13,206,197	20
s32	OTHER NON-CURRENT LIABILITIES WITHOUT COST	4,757,053	6	6,269,023	10
s33	STOCKHOLDERS' EQUITY	46,853,284	100	46,138,533	100
s34	NONCONTROLLING INTEREST	6,411,175	14	6,653,025	14
s35	CONTROLLING INTEREST	40,442,109	86	39,485,508	86
s36	CONTRIBUTED CAPITAL	14,567,803	31	14,567,803	32
s79	CAPITAL STOCK	10,019,859	21	10,019,859	22
s39	PREMIUM ON ISSUANCE OF SHARES	4,547,944	10	4,547,944	10
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	25,874,306	55	24,917,705	54
s42	RETAINED EARNINGS AND CAPITAL RESERVES	30,600,189	65	29,035,438	63
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	648,436	1	379,902	1
s80	SHARES REPURCHASED	(5,374,319)	(11)	(4,497,635)	(10)

## 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	33,109,960	100	29,820,824	100
s46	CASH	33,109,960	100	29,820,824	100
s47	AVAILABLE INVESTMENTS	0	0	0	0
s07	OTHER CURRENT ASSETS	6,733,198	100	6,824,811	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	12,691	0
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	6,733,198	100	6,812,120	100
s18	INTANGIBLE ASSETS AND DEFERRED CHARGES (NET)	10,875,357	100	11,324,325	100
s48	DEFERRED EXPENSES (NET)	7,741,195	71	5,105,849	45
s49	GOODWILL	3,134,162	29	6,218,476	55
s51	OTHER	0	0	0	0
s19	OTHER ASSETS	6,576,491	100	8,240,872	100
s85	DERIVATIVE FINANCIAL INSTRUMENTS	923,896	14	1,543,621	19
s50	DEFERRED TAXES	0	0	0	0
s104	BENEFITS TO EMPLOYEES	0	0	0	0
s86	DISCONTINUED OPERATIONS	0	0	0	0
s87	OTHER	5,652,595	86	6,697,251	81
s21	CURRENT LIABILITIES	15,245,071	100	10,301,055	100
s52	FOREIGN CURRENCY LIABILITIES	6,792,472	45	4,705,300	46
s53	MEXICAN PESOS LIABILITIES	8,452,599	55	5,595,755	54
s26	OTHER CURRENT LIABILITIES WITHOUT COST	4,453,664	100	2,979,160	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	53,067	1	0	0
s89	ACCRUED INTEREST	717,275	16	415,392	14
s68	PROVISIONS	0	0	0	0
s90	DISCONTINUED OPERATIONS	0	0	0	0
s58	OTHER CURRENT LIABILITIES	3,275,319	74	2,164,611	73
s105	BENEFITS TO EMPLOYEES	408,003	9	399,157	13
s27	LONG-TERM LIABILITIES	41,959,338	100	35,906,146	100
s59	FOREIGN CURRENCY LIABILITIES	32,883,140	78	26,406,146	74
s60	MEXICAN PESOS LIABILITIES	9,076,198	22	9,500,000	26

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s31	DEFERRED LIABILITIES	14,146,723	100	13,206,197	100
s65	NEGATIVE GOODWILL	0	0	0	0
s67	OTHER	14,146,723	100	13,206,197	100
s32	OTHER NON-CURRENT LIABILITIES WITHOUT COST	4,757,053	100	6,269,023	100
s66	DEFERRED TAXES	1,510,878	32	2,233,633	36
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	418,439	9	393,884	6
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	2,827,736	59	3,641,506	58
s79	CAPITAL STOCK	10,019,859	100	10,019,859	100
s37	CAPITAL STOCK (NOMINAL)	2,368,792	24	2,368,792	24
s38	RESTATEMENT OF CAPITAL STOCK	7,651,067	76	7,651,067	76
s42	RETAINED EARNINGS AND CAPITAL RESERVES	30,600,189	100	29,035,438	100
s93	LEGAL RESERVE	2,135,423	7	2,135,423	7
s43	RESERVE FOR REPURCHASE OF SHARES	0	0	0	0
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	25,601,085	84	24,095,063	83
s45	NET INCOME FOR THE YEAR	2,863,681	9	2,804,952	10
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	648,436	100	379,902	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	(1,381,787)	(213)	(1,168,851)	(308)
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	(113,830)	(18)	(56,411)	(15)
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	0	0	0	0
s100	OTHER	2,144,053	331	1,605,164	423

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

REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
S		Amount	Amount
s72	WORKING CAPITAL	47,388,919	47,743,085
s73	PENSIONS AND SENIORITY PREMIUMS	1,629,336	1,529,280
s74	EXECUTIVES (*)	40	39
s75	EMPLOYEES (*)	24,320	22,398
s76	WORKERS (*)	0	0
s77	OUTSTANDING SHARES (*)	326,839,962,306	329,605,039,335
s78	REPURCHASED SHARES (*)	19,701,863,025	16,936,785,996
s101	RESTRICTED CASH	0	0
s102	NET DEBT OF NON-CONSOLIDATED COMPANIES	837,585	1,553,863

(\*) THESE CONCEPTS ARE STATED IN UNITS.

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STATEMENTS OF INCOME  
FROM JANUARY 1 TO JUNE 30, 2010 AND 2009  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

REF R	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	26,594,754	100	24,039,310	100
r02	COST OF SALES	14,502,751	55	12,930,728	54
r03	GROSS PROFIT	12,092,003	45	11,108,582	46
r04	GENERAL EXPENSES	5,331,677	20	4,242,580	18
r05	OPERATING INCOME (LOSS)	6,760,326	25	6,866,002	29
r08	OTHER INCOME AND (EXPENSE), NET	(219,786)	0	(295,387)	(1)
r06	INTEGRAL RESULT OF FINANCING	(1,674,217)	(6)	(1,539,716)	(6)
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES	(67,540)	(0)	(448,665)	(2)
r48	NON-ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAXES	4,798,783	18	4,582,234	18
r10	INCOME TAXES	1,459,897	5	1,333,188	6
r11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	3,338,886	13	3,249,046	13
r14	DISCONTINUED OPERATIONS	0	0	0	0
r18	CONSOLIDATED NET INCOME	3,338,886	13	3,249,046	13
r19	NON-CONTROLLING INTEREST NET INCOME	475,205	2	444,094	2
r20	CONTROLLING INTEREST NET INCOME	2,863,681	11	2,804,952	11



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	26,594,754	100	24,039,310	100
r21	DOMESTIC	23,131,699	87	20,192,961	84
r22	FOREIGN	3,463,055	13	3,846,349	16
r23	TRANSLATED INTO DOLLARS (***)	273,508	1	291,954	1
r08	OTHER INCOME AND (EXPENSE), NET	(219,786)	100	(295,387)	100
r49	OTHER INCOME AND (EXPENSE), NET	(212,882)	97	(291,127)	99
r34	EMPLOYEES' PROFIT SHARING, CURRENT	6,180	(3)	6,091	(2)
r35	EMPLOYEES' PROFIT SHARING, DEFERRED	724	(0)	(1,831)	1
r06	INTEGRAL RESULT OF FINANCING	(1,674,217)	100	(1,539,716)	100
r24	INTEREST EXPENSE	1,769,550	(106)	1,618,077	(105)
r42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	0	0
r45	OTHER FINANCE COSTS	0	0	0	0
r26	INTEREST INCOME	558,228	(33)	607,974	(39)
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE GAIN (LOSS), NET	(462,895)	28	(529,613)	34
r28	RESULT FROM MONETARY POSITION	0	0	0	0
r10	INCOME TAXES	1,459,897	100	1,333,188	100
r32	INCOME TAX, CURRENT	1,343,659	92	1,279,520	96
r33	INCOME TAX, DEFERRED	116,238	8	53,668	4

(\*\*\*) 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 R	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
r36	TOTAL SALES	32,863,822	30,495,421
r37	TAX RESULT FOR THE YEAR	5,563,331	6,218,925
r38	NET SALES (**)	54,907,945	50,969,914
r39	OPERATING INCOME (**)	15,051,192	15,600,924
r40	CONTROLLING INTEREST NET INCOME (**)	6,065,872	7,714,328
r41	NET CONSOLIDATED INCOME (**)	6,672,537	8,490,566
r47	OPERATIVE DEPRECIATION AND AMORTIZATION	3,003,486	2,362,234

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

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QUARTERLY STATEMENTS OF INCOME  
FROM APRIL 1 TO JUNE 30, 2010 AND 2009  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	14,447,709	100	12,676,889	100
rt02	COST OF SALES	7,487,268	52	6,372,233	50
rt03	GROSS PROFIT	6,960,441	48	6,304,656	50
rt04	GENERAL EXPENSES	2,728,439	19	2,168,112	17
rt05	INCOME (LOSS) AFTER GENERAL EXPENSES	4,232,002	29	4,136,544	33
rt08	OTHER INCOME AND (EXPENSE), NET	(201,362)	(1)	(202,647)	(2)
rt06	INTEGRAL RESULT OF FINANCING	(1,146,646)	(8)	(828,170)	(7)
rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	48,115	1	(135,775)	(1)
rt48	NON-ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAXES	2,932,109	20	2,969,952	22
rt10	INCOME TAXES	865,198	6	822,988	6
rt11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	2,066,911	14	2,146,964	16
rt14	DISCONTINUED OPERATIONS	0	0	0	0
rt18	NET CONSOLIDATED INCOME	2,066,911	14	2,146,964	16
rt19	NET INCOME OF MINORITY INTEREST	262,610	2	320,043	3
rt20	NET INCOME OF MAJORITY INTEREST	1,804,301	12	1,826,921	13

## 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	14,447,709	100	12,676,889	100
rt21	DOMESTIC	12,704,412	88	10,780,673	85
rt22	FOREIGN	1,743,297	12	1,896,216	15
rt23	TRANSLATED INTO DOLLARS (***)	134,498	1	154,562	1
rt08	OTHER INCOME AND (EXPENSE), NET	(201,362)	100	(202,647)	100
rt49	OTHER INCOME AND (EXPENSE), NET	(199,114)	99	(200,164)	99
rt34	EMPLOYEES' PROFIT SHARING, CURRENT	3,458	(2)	2,872	(1)
rt35	EMPLOYEES' PROFIT SHARING, DEFERRED	(1,210)	1	(389)	0
rt06	INTEGRAL RESULT OF FINANCING	(1,146,646)	100	(828,170)	100
rt24	INTEREST EXPENSE	879,117	(77)	759,638	(92)
rt42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	0	0
rt45	OTHER FINANCE COSTS	0	0	0	0
rt26	INTEREST INCOME	192,947	(17)	261,911	(32)
rt46	OTHER FINANCIAL PRODUCTS	0	0	0	0
rt25	FOREIGN EXCHANGE GAIN (LOSS), NET	(460,476)	40	(330,443)	40
rt28	RESULT FROM MONETARY POSITION	0	0	0	0
rt10	INCOME TAXES	865,198	100	822,988	100
rt32	INCOME TAX, CURRENT	815,360	94	902,934	110
rt33	INCOME TAX, DEFERRED	49,838	6	(79,946)	(10)

(\*\*\*) 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	PREVIOUS YEAR
RT		Amount	Amount
rt47	OPERATIVE DEPRECIATION AND AMORTIZATION	1,522,311	1,155,084

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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	4,798,783	4,582,234
e02	+ (-) ITEMS NOT REQUIRING CASH	408,868	324,533
e03	+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	3,171,783	2,823,349
e04	+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	1,643,283	1,184,944
e05	CASH FLOW BEFORE INCOME TAX	10,022,717	8,915,060
e06	CASH FLOWS PROVIDED OR USED IN OPERATION	(1,815,237)	(4,548,671)
e07	NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	8,207,480	4,366,389
	INVESTING ACTIVITIES		
e08	NET CASH FLOWS FROM INVESTING ACTIVITIES	(2,215,103)	(1,504,408)
e09	CASH IN EXCESS (REQUIRED) FOR FINANCING ACTIVITIES	5,992,377	2,861,981
	FINANCING ACTIVITIES		
e10	NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,840,339)	(8,037,002)
e11	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	3,152,038	(5,175,021)
e12	TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	(46,528)	(110,215)
e13	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	30,004,450	35,106,060
e14	CASH AND CASH EQUIVALENTS AT END OF PERIOD	33,109,960	29,820,824

## STATEMENTS OF CASH FLOWS (INDIRECT METHOD)

## ANALYSIS OF MAIN CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

## CONSOLIDATED

REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
E		Amount	Amount
e02	+ (-) ITEMS NOT REQUIRING CASH	408,868	324,533
e15	+ ESTIMATES FOR THE PERIOD	328,586	314,528
e16	+ PROVISIONS FOR THE PERIOD	-	-
e17	+ (-) OTHER UNREALIZED ITEMS	80,282	10,005
e03	+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	3,171,783	2,823,349
e18	+ DEPRECIATION AND AMORTIZATION FOR THE PERIOD *	3,003,486	2,362,233
e19	(-) + GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-	-
e20	+ IMPAIRMENT LOSS	-	-
e21	(-) + EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	67,540	448,665
e22	(-) DIVIDENDS RECEIVED	-	-
e23	(-) INTEREST INCOME	-	-
e24	(-) + OTHER ITEMS	100,757	12,451
e04	+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	1,643,283	1,184,944
e25	+ ACCRUED INTEREST	1,553,305	1,372,888
e26	+ (-) OTHER ITEMS	89,978	(187,944)
e06	CASH FLOWS PROVIDED OR USED IN OPERATION	(1,815,237)	(4,548,671)
e27	+ (-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE	5,453,151	6,133,013
e28	+ (-) DECREASE (INCREASE) IN INVENTORIES	583,605	(705,281)
e29	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	(1,006,730)	(1,748,385)
e30	+ (-) INCREASE (DECREASE) IN SUPPLIERS	1,057,219	(300,741)
e31	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES	(6,553,082)	(5,861,784)
e32	+ (-) INCOME TAXES PAID OR RETURNED	(1,349,400)	(2,065,493)
e08	NET CASH FLOWS FROM INVESTING ACTIVITIES	(2,215,103)	(1,504,408)
e33	- PERMANENT INVESTMENT IN SHARES	(353,102)	(678,093)
e34	+ DISPOSITION OF PERMANENT INVESTMENT IN SHARES	63,026	-
e35	- INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	(5,200,268)	(1,817,554)
e36	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	49,455	72,507
e37	- INVESTMENT IN INTANGIBLE ASSETS	(203,235)	(168,248)

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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	3,429,021	1,086,980
e10	NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,840,339)	(8,037,002)
e45	+ BANK FINANCING	-	-
e46	+ STOCK MARKET FINANCING	-	-
e47	+ OTHER FINANCING	-	-
e48	(-) BANK FINANCING AMORTIZATION	(569,755)	(2,294,915)
e49	(-) STOCK MARKET FINANCING AMORTIZATION	-	-
e50	(-) OTHER FINANCING AMORTIZATION	(73,804)	(67,417)
e51	+ (-) INCREASE (DECREASE) IN CAPITAL STOCK	-	-
e52	(-) DIVIDENDS PAID	-	(5,183,020)
e53	+ PREMIUM ON ISSUANCE OF SHARES	-	-
e54	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	-	-
e55	- INTEREST EXPENSE	(1,300,651)	(1,397,273)
e56	- REPURCHASE OF SHARES	(485,178)	20,456
e57	+ (-) OTHER ITEMS	(410,951)	885,167

\* 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	12.55	%	13.52	%
p02	NET INCOME TO STOCKHOLDERS' EQUITY (**)	14.24	%	18.40	%
p03	NET INCOME TO TOTAL ASSETS (**)	5.43	%	7.59	%
p04	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	0.00	%	77.72	%
p05	RESULT FROM MONETARY POSITION TO NET INCOME	0.00	%	0.00	%
	ACTIVITY				
p06	NET SALES TO NET ASSETS (**)	0.45	times	0.46	times
p07	NET SALES TO FIXED ASSETS (**)	1.50	times	1.68	times
p08	INVENTORIES TURNOVER (**)	5.06	times	5.00	times
p09	ACCOUNTS RECEIVABLE IN DAYS OF SALES	74	days	77	days
p10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	7.62	%	8.97	%
	LEVERAGE				
p11	TOTAL LIABILITIES TO TOTAL ASSETS	61.90	%	58.74	%
p12	TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY	1.62	times	1.42	times
p13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	52.13	%	47.37	%
p14	LONG-TERM LIABILITIES TO FIXED ASSETS	114.64	%	118.22	%
p15	OPERATING INCOME TO INTEREST PAID	3.82	times	4.24	times
p16	NET SALES TO TOTAL LIABILITIES (**)	0.72	times	0.78	times
	LIQUIDITY				
p17	CURRENT ASSETS TO CURRENT LIABILITIES	4.11	times	5.63	times
p18	CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES	3.73	times	5.12	times
p19	CURRENT ASSETS TO TOTAL LIABILITIES	0.82	times	0.88	times
p20	AVAILABLE ASSETS TO CURRENT LIABILITIES	217.18	%	289.49	%

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



DATA PER SHARE  
CONSOLIDATED  
Final Printing

REF D	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
d01	BASIC PROFIT PER ORDINARY SHARE (**)	\$ 0.02	\$ 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	\$ 0.02
d05	DISCONTINUED OPERATION EFFECT ON EARNING (LOSS) PER SHARE (**)	\$ 0.00	\$ 0.00
d08	CARRYING VALUE PER SHARE	\$ 0.12	\$ 0.12
d09	CASH DIVIDEND ACCUMULATED PER SHARE	\$ 0.00	\$ 0.02
d10	DIVIDEND IN SHARES PER SHARE	0.00shares	0.00shares
d11	MARKET PRICE TO CARRYING VALUE	3.16times	3.19times
d12	MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)	21.13times	16.35times
d13	MARKET PRICE TO BASIC PROFIT PER PREFERRED SHARE (**)	0.00times	0.00times

(\*\*) 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.32,224,798 AND PS.28,052,612 AS OF JUNE 30, 2010 AND 2009, RESPECTIVELY.

S07: OTHER CURRENTS ASSETS

INCLUDES TEMPORARY INVESTMENTS FOR PS.5,253,923 AND PS.5,262,157 AS OF JUNE 30, 2010 AND 2009, RESPECTIVELY.

S31: DEFERRED LIABILITIES

INCLUDES PS.13,091,891 AND PS.12,616,828 AS OF JUNE 30, 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  
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PLEASE REFER TO OUR FORM 6-K FILED ON JULY 15, 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	111,446,500,615	0	0	0	819,434	0
B	0.00000	0	51,507,159,989	0	51,507,159,989	0	382,758	0
D	0.00000	0	81,943,150,851	0	81,943,150,851	0	583,300	0
L	0.00000	0	81,943,150,851	0	0	81,943,150,851	583,300	0
TOTAL			326,839,962,306	0	133,450,310,840	81,943,150,851	2,368,792	0

TOTAL NUMBER OF SHARES REPRESENTING THE PAID CAPITAL STOCK 326,839,962,306  
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



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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  
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

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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

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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	EDITORIA FACTUM, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	2,869,306	100.00
6	EDITORIAL TELEVISIA, 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	5,622,730	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	68,117,396	100.00
26 TSM CAPITAL, S.A. DE C.V. SOFOM E.N.R.	PROMOTION AND DEVELOPMENT OF COMPANIES	1,069,791	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	% OWNERSHIP	TOTAL AMOUNT (Thousands of Mexican Pesos)	
					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	CENTROS DE CONOCIMIENTO TECNOLOGICO, S.A. DE C.V.	EDUCATION	5,317,900	15.07	55,000	20,675
3	COMUNICABLE, S.A. DE C.V.	TRANS. DE TV POR CABLE	1	50.00	16,918	18,017
4	COMUNICABLE DE VALLE HERMOSO, S.A. DE C.V.	TRANS. DE TV POR CABLE	1	50.00	4,019	4,164
5	CONTROLADORA VUELA COMPAÑÍA DE AVIACIÓN, S.A. DE C.V.	CARRIER AIRLINE	188,684	25.00	451,126	235,128
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	842
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	6,204
10	ENDEMOL MEXICO, S.A. DE C.V.	COMMERCIALIZATION OF TELEVISION PROGRAMMING	25,000	50.00	25	1,076
11			11,243,896	40.52	4,089,153	779,289

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	GESTORA DE INVERSIONES AUDIOVISUALES LA SEXTA, S.A.	COMMERCIALIZATION OF TELEVISION PROGRAMMING				
12	GRUPO TELECOMUNICACIONES DE ALTA CAPACIDAD, S.A.P.I.	TELECOM	16,667	33.33	350,000	350,000
13	OCESA ENTRETENIMIENTO, S.A. DE C.V.	LIVE ENTERTAINMENT IN MEXICO	14,100,000	40.00	1,062,811	457,697
14	TELEVISORA DEL YAQUI, S.A. DE C.V.	OPERATION AND/OR BROADCASTING OF T.V.	4,124,986	15.00	412	6,355
	TOTAL INVESTMENT IN ASSOCIATES				6,260,233	1,989,595
	OTHER PERMANENT INVESTMENTS					4,285,629
	TOTAL				6,260,233	6,275,224

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CREDITS BREAKDOWN  
(Thousands of Mexican Pesos)

CONSOLIDATED  
Final Printing

CREDIT TYPE / INSTITUTION	WITH FOREIGN INSTITUTION	DATE OF CONTRACT	AMORTIZATION DATE	INTEREST RATE	AMORTIZATION OF CREDITS DENOMINATED IN PESOS (Thousands of \$)			
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL 2 YEARS	UNTIL 3 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	500,000			1,000,000
SANTANDER SERFIN	NA	4/21/2006	4/21/2016	TIIIE+.24				
BANCO MERCANTIL DEL NORTE, S.A.	NA	1/16/2005	7/16/2010	7.10%	50,000			
BANCO MERCANTIL DEL NORTE, S.A.	NA	8/16/2005	8/13/2010	TIIIE+1.50	300,000			
BANAMEX, S.A.	NA	10/2/2009	9/27/2010	TIIIE+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					900,000	-		-1,000,000

SECURED  
PRIVATE  
PLACEMENTS  
UNSECURED

HOLDERS	NA	5/9/2007	5/11/2037	8.93
HOLDERS	YES	9/14/2001	9/13/2011	8.41
HOLDERS	YES	3/11/2002	3/11/2032	8.94
HOLDERS	YES	3/18/2005	3/18/2025	6.97
HOLDERS	YES	5/6/2008	5/15/2018	6.31
HOLDERS	YES	11/15/2005	11/15/2015	9.86
HOLDERS	YES	11/23/2009	1/15/2040	6.97

SECURED  
TOTAL STOCK  
MARKET  
SUPPLIERS

VARIOUS	NA	6/30/2010	6/30/2011	03,364,859	0	0
VARIOUS	YES	6/30/2010	6/30/2011	03,364,859	0	0
TOTAL SUPPLIERS				03,364,859	0	0

OTHER  
LOANS WITH  
COST  
(S103 AND  
S30)

VARIOUS	NA	6/1/2009	8/1/2013	VARIOUS	35,790	22,423	41,500	32,203	2
VARIOUS	YES	5/1/2007	11/15/2022	VARIOUS	35,790	22,423	41,500	32,203	2
TOTAL OTHER LOANS WITH COST					35,790	22,423	41,500	32,203	2

OTHER  
CURRENT  
LIABILITIES  
WITHOUT  
COST (S26)

VARIOUS	NA				03,472,770			
VARIOUS	YES				03,472,770	-	-	
TOTAL CURRENT LIABILITIES WITHOUT COST					03,472,770	-	-	

TOTAL

935,7906,860,052 41,5001,032,203 2

NOTES

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

\$12.8726 PESOS PER U.S. DOLLAR

0.0237 PESOS PER CHILEAN PESO

IT DOESN'T INCLUDE LIABILITIES OF TAXES PAYABLE IN FOREIGN CURRENCY AND MEXICAN PESOS (REF S25 TAXES PAYABLE) OF PS.126,640 AND PS.656,757, 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	2,237,687	28,804,850	213,005	2,741,928	31,546,778
LIABILITIES POSITION	3,125,848	40,237,791	142,043	1,828,463	42,066,254
SHORT-TERM LIABILITIES POSITION	388,862	5,005,665	138,807	1,786,807	6,792,472
LONG-TERM LIABILITIES POSITION	2,736,986	35,232,126	3,236	41,656	35,273,782
NET BALANCE	(888,161)	(11,432,941)	70,962	913,465	(10,519,476)

## NOTES

MONETARY ASSETS INCLUDE U.S.\$43,595,000 OF LONG-TERM HELD-TO-MATURITY INVESTMENTS AND U.S.\$223,301,000 OF AVAILABLE-FOR-SALE INVESTMENTS.

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

PS. 12.8726PESOS PER U.S. DOLLAR  
 15.7754PESOS PER EURO  
 12.2766PESOS PER CANADIAN DOLLAR  
 3.2250PESOS PER ARGENTINEAN PESO  
 0.6055PESOS PER URUGUAYAN PESO  
 12.8726PESOS PER PANAMANIAN BALBOA  
 0.0237PESOS PER CHILEAN PESO  
 0.0066PESOS PER COLOMBIAN PESO  
 4.4724PESOS PER PERUVIAN NUEVO SOL  
 11.3037PESOS PER SWISS FRANC  
 2.9445PESOS PER STRONG BOLIVAR  
 7.0758PESOS PER BRAZILIAN REAL  
 18.5660PESOS PER STERLING LIBRA  
 1.8363PESOS PER CHINESE YUAN  
 0.1381PESOS PER JAPANESE YEN

10.9090PESOS PER AUSTRALIAN DOLLAR

THE FOREIGN CURRENCY OF LONG-TERM LIABILITIES FOR PS.35,273,782 IS REPORTED AS FOLLOWS:

REF. LONG-TERM PS. 32,883,140

S27 LIABILITIES

REF. OTHER PS. 2,390,642

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 SENIOR NOTES ARE OUTSTANDING AS OF JUNE 30, 2010), U.S.\$500 MILLION SENIOR NOTES, U.S.\$600 MILLION SENIOR NOTES, U.S.\$300 MILLION SENIOR NOTES, PS. 4,500 MILLION SENIOR NOTES, AND U.S.\$600 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISIA, 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 JUNE 30, 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 PRODUCTION AND BROADCASTING	0	0
TELEVISIA SAN ANGEL	PROGRAMMING. PRODUCTION AND BROADCASTING	0	0
TELEVISIA CHAPULTEPEC	PROGRAMMING. LAND AND UNOCCUPIED	0	0
REAL ESTATE	BUILDING, PARKING LOTS, ADMINISTRATIVE	0	0
	OFFICES, RADIO ANTENNAS, TELEVISION STATION FACILITIES.	0	0
TRANSMISSION STATIONS	BROADCAST STATIONS.	0	0
PUBLISHING:		0	0
EDITORIALS	ADMINISTRATION, SALES, PRODUCTION, STORAGE AND DISTRIBUTION OF MAGAZINES AND NEWSPAPERS.	0	0
RADIO:		0	0
SISTEMA RADIOPOLIS, S.A. DE C.V.	BROADCAST STATIONS.	0	0
CABLE TELEVISION:		0	0
CABLEVISION, S.A. DE C.V.	CABLE TELEVISION, SIGNAL CONDUCTION AND TRANSMISSION EQUIPMENT.	0	0
OTHER BUSINESSES:		0	0
IMPULSORA DEL DEPORTIVO -	SOCCER, SOCCER TEAMS, TRAINING FACILITIES,	0	0
NECAXA, S.A. DE C.V. AND CLUB	ADMINISTRATIVE OFFICES 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
DW (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	
MAHINA, LTDA.	FOREIGN	YES	

NOTES

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## SALES DISTRIBUTION BY PRODUCT

## SALES

## CONSOLIDATED

Final Printing

MAIN PRODUCTS	NET SALES		MARKET	TRADEMARKS	MAIN CUSTOMERS
	VOLUME (THOUSANDS)	AMOUNT	SHARE (%)		
DOMESTIC SALES					
INTERSEGMENT		(573,513)			
ELIMINATIONS					
TELEVISION					
BROADCASTING:					
ADVERTISED TIME	1	9,621,345			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. DANONE DE MEXICO, 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.
SOLD (HALF HOURS)					VARIOUS
OTHER INCOME		92,807			
PAY TELEVISION NETWORKS:					
SALE OF SIGNALS		934,523			T.V. CABLE DE PROVINCIA, S.A. DE C.V. CABLEVISION DE SALTILLO, S.A. DE C.V.



<p>ADVERTISED TIME SOLD</p>	<p>260,365</p>	<p>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.</p>
<p>PUBLISHING: MAGAZINE CIRCULATION</p>	<p>19,551 285,568</p>	<p>TV Y NOVELAS MAGAZINE, MEN'S HEALTH MAGAZINE, VANIDADES MAGAZINE COSMOPOLITAN MAGAZINE NATIONAL GEOGRAPHIC MAGAZINE AUTOMOVIL PANAMERICANO MAGAZINE TU MAGAZINE SOY AGUILA MAGAZINE</p> <p>GENERAL PUBLIC (AUDIENCE) DEALERS</p> <p>COMMERCIAL CENTERS (MALLS)</p>

MUY  
 INTERESANTE  
 MAGAZINE  
 BIG BANG  
 MAGAZINE  
 SKY VIEW  
 MAGAZINE  
 ATREVETE A  
 SOÑAR MAGAZINE  
 COCINA FACIL  
 MAGAZINE

PUBLISHING	315,012		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	26,099		
SKY :			
DTH BROADCAST	4,848,269	SKY	SUBSCRIBERS
SATELLITE			
PAY PER VIEW	113,077		
CHANNEL	85,661		
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	2,813,478		SUBSCRIBERS

CABLEVISION,  
CABLEMAS Y TVI

INTERNET SERVICES	980,024		
SERVICE INSTALLATION	23,157		
PAY PER VIEW	35,752		HERSHEY MEXICO, S. DE R.L. DE C.V.
CHANNEL COMMERCIALIZATION	128,235		KELLOGG COMPANY MEXICO, S. DE R.L. DE C.V.
TELEPHONY	704,996		L.G. ELECTRONICS MEXICO, S.A DE C.V.
TELECOMMUNICATIONS OTHER	738,884 67,873		
OTHER BUSINESSES: DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS	58,131		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	312,934	CLUB DE FUTBOL AMERICA ESTADIO AZTECA	GENERAL PUBLIC (AUDIENCE) FEDERACION MEXICANA DE FUTBOL, A.C.
INTERNET SERVICES	147,666	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
GAMING	820,223	PLAY CITY	GENERAL PUBLIC (AUDIENCE)

MULTIJUEGOS

ADVERTISED TIME SOLD IN RADIO	220,041		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. VARIOUS
PUBLISHING DISTRIBUTION:	4,578	71,092	HOLA MEXICO MAGAZINE EL SOLITARIO MAGAZINE WWE LUCHA LIBRE AMERICANA MAGAZINE MAESTRA PREESCOLAR MAGAZINE MEMIN PENGUIN MAGAZINE EDICION HOMENAJE MAGAZINE TV NOTAS MAGAZINE GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS)
FOREIGN SALES INTERSEGMENT ELIMINATIONS		(8,036)	
TELEVISION BROADCASTING: ADVERTISING TIME SOLD		133,247	INITIATIVE MEDIA, INC. HORIZON MEDIA GROUP MOTION ZENITHGPE VARIOUS
OTHER INCOME		152,745	

PAY TELEVISION NETWORKS: SALES OF SIGNALS	246,978		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	36,733		
PROGRAMMING EXPORT: PROGRAMMING AND ROYALTIES	1,293,534	TELEVISA TELEVISA TELEVISA	CIA PERUANA DE RADIODIFUSIÓN TELEARTE, S.A. RCN TELEVISION, S.A.
PUBLISHING: MAGAZINE CIRCULATION	24,765 453,814	T.V. Y NOVELAS MAGAZINE GENTE MAGAZINE PAPARAZZI MAGAZINE VANIDADES MAGAZINE COSMOPOLITAN MAGAZINE TU MAGAZINE BILINKEN MAGAZINE PARA TI MAGAZINE CONDORITO MAGAZINE	GENERAL PUBLIC (AUDIENCE) COMMERCIAL CENTERS (MALLS)
PUBLISHING	416,955		PROCTER & GAMBLE L'OREAL UNILEVER ANDINA COLOMBIA LTDA P & G PRESTIGE
SKY: DTH BROADCAST SATELLITE CABLE AND TELECOM:	431,551	SKY	SUBSCRIBERS

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TELECOMMUNICATIONS	148,088		SUBSCRIBERS
OTHER BUSINESSES:			
SPECIAL EVENTS AND SHOW PROMOTION	17,731		CLUB DE FUTBOL AMERICA
PUBLISHING	7,102	139,522	SELECCIONES MAGAZINE
DISTRIBUTION:			GENERAL PUBLIC (AUDIENCE) DEALERS
			ABC MIS PRIMEROS PASOS MAGAZINE
			HOLA MAGAZINE
			COMMERCIAL CENTERS (MALLS)
			EL CUERPO HUMANO MAGAZINE
			CASAS MAGAZINE
			RALLY CONTROL MAGAZINE
			SQP LA REVISTA MAGAZINE
DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS		193	WARNER BROS ENTERTAINMENT, INC.
TOTAL	26,594,754		

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## SALES DISTRIBUTION BY PRODUCT

## FOREIGN SALES

## CONSOLIDATED

## Final Printing

MAIN PRODUCTS	NET SALES		TRADEMARKS	MAIN CUSTOMERS
	VOLUME (THOUSANDS)	AMOUNT DESTINATION		
FOREIGN SALES TELEVISION BROADCASTING: ADVERTISING TIME SOLD	44,707	UNITED STATES OF AMERICA		INITIATIVE MEDIA, INC.
OTHER INCOME	152,089	UNITED STATES OF AMERICA		HORIZON MEDIA GROUP MOTION VARIOUS
PAY TELEVISION NETWORKS: SALES OF SIGNALS	169,714	SPAIN ARGENTINA CHILE GUATEMALA COLOMBIA UNITED STATES OF AMERICA		DIRECTV LATIN AMERICA GALAXY ENTERTAINMENT DE VZLA, C.A. DIRECTV DIRECTV CHILE TELEVISION DIRECTV ARGENTINA EHOSTAR SATELLITE CORPORATION
PROGRAMMING EXPORT: PROGRAMMING AND ROYALTIES	1,293,534	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.

	AFRICA	TELEVISA	
	ASIA	TELEVISA	
OTHER BUSINESSES: SPECIAL EVENTS AND SHOW PROMOTION	17,731	UNITED STATES OF AMERICA	CLUB DE FUTBOL AMERICA
DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS	193	UNITED STATES OF AMERICA	WARNER BROS ENTERTAINMENT, INC.
INTERSEGMENT ELIMINATIONS SUBSIDIARIES ABROAD TELEVISION BROADCASTING: ADVERTISING TIME SOLD	(3,880)		
	88,540	UNITED STATES OF AMERICA	INITIATIVE MEDIA, INC.
			HORIZON MEDIA GROUP MOTION
OTHER PAY TELEVISION NETWORKS: SALES OF SIGNALS	656		
	77,264	SPAIN	DIRECTV LATIN AMERICA
		ARGENTINA	GALAXY ENTERTAINMENT DE VZLA, C.A.
		CHILE	DIRECTV DIRECTV CHILE TELEVISION
		GUATEMALA	DIRECTV ARGENTINA
		COLOMBIA	EHOSTAR SATELLITE CORPORATION
		UNITED STATES OF AMERICA	
ADVERTISING TIME SOLD	36,733		MERCURY MEDIA
			BJ GLOBAL DIRECT, INC.
			SPHERE MARKETING CAPITAL MEDIA GROUP, INC.
PUBLISHING:	24,765	453,814	



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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	416,955			PROCTER & GAMBLE L'OREAL UNILEVER ANDINA COLOMBIA LTDA P & G PRESTIGE
SKY: DTH BROADCAST SATELLITE CABLE AND TELECOM: TELECOMMUNICATIONS	431,551	CENTRAL AMERICA	SKY	SUBSCRIBERS
	148,088	UNITED STATES OF AMERICA		SUBSCRIBERS
OTHER BUSINESSES: PUBLISHING DISTRIBUTION	7,102	139,522	PANAMA	SELECCIONES MAGAZINE
		SOUTH AMERICA	ABC MIS PRIMEROS PASOS MAGAZINE	GENERAL PUBLIC (AUDIENCE) DEALERS
			HOLA MAGAZINE	COMMERCIAL CENTERS (MALLS)
			EL CUERPO HUMANO MAGAZINE	
			SQP LA REVISTA MAGAZINE	
			CASAS MAGAZINE	

RALLY  
CONTROL  
MAGAZINE

INTERSEGMENT	(4,156)
ELIMINATIONS	
TOTAL	31,867 3,463,055

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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 JUNE 30, 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.\$ 173.8	41%
INFORMATION TECHNOLOGY PROJECTS	37.5	21.2	57%
MEXICAN PESO-DENOMINATED PROJECTS:			
GAMING BUSINESS PROJECTS	PS. 708.1	PS. 486.5	69%
INFORMATION TECHNOLOGY PROJECTS	27.0	15.8	58%

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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 NON-MONETARY 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., JULY 11, 2010—GRUPO TELEVISA, S.A.B. (NYSE:TV; BMV: TLEVISA CPO; “TELEVISA” OR “THE COMPANY”), TODAY ANNOUNCED RESULTS FOR SECOND QUARTER 2010. THE RESULTS HAVE BEEN PREPARED IN ACCORDANCE WITH MEXICAN FINANCIAL REPORTING STANDARDS (MEXICAN FRS).

THE FOLLOWING INFORMATION SETS FORTH A CONDENSED CONSOLIDATED STATEMENT OF INCOME FOR THE THREE MONTHS ENDED JUNE 30, 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 14% TO PS.14,447.7 MILLION IN SECOND QUARTER 2010 COMPARED WITH PS.12,676.9 MILLION IN SECOND QUARTER 2009. THIS INCREASE WAS ATTRIBUTABLE TO REVENUE GROWTH IN OUR CABLE AND TELECOM, TELEVISION BROADCASTING, SKY, OTHER BUSINESSES, AND PAY TELEVISION NETWORKS SEGMENTS, AND WAS PARTIALLY OFFSET BY A DECREASE IN THE SALES OF OUR PUBLISHING AND PROGRAMMING EXPORTS SEGMENTS.

CONTROLLING INTEREST NET INCOME

CONTROLLING INTEREST NET INCOME DECREASED 1.2% TO PS.1,804.3 MILLION IN SECOND QUARTER 2010 COMPARED WITH PS.1,826.9 MILLION IN SECOND QUARTER 2009. THE NET DECREASE OF PS.22.6 MILLION REFLECTED PRIMARILY I) A PS.318.5 MILLION INCREASE IN INTEGRAL COST OF FINANCING; AND II) A PS.42.2 MILLION INCREASE IN INCOME TAXES. THESE UNFAVORABLE VARIANCES WERE OFFSET BY I) A PS.95.5 MILLION INCREASE IN OPERATING INCOME; II) A PS.1.3 MILLION DECREASE IN OTHER EXPENSE, NET; III) A PS.183.9 MILLION FAVORABLE VARIANCE IN EQUITY IN RESULTS OF AFFILIATES, NET; AND IV) A PS.57.4 MILLION DECREASE IN NONCONTROLLING INTEREST NET INCOME.

SECOND-QUARTER RESULTS BY BUSINESS SEGMENT

THE FOLLOWING INFORMATION PRESENTS SECOND-QUARTER RESULTS ENDED JUNE 30, 2010 AND 2009, FOR EACH OF OUR BUSINESS SEGMENTS. RESULTS FOR THE SECOND-QUARTER 2010 AND 2009 ARE PRESENTED IN MILLIONS OF MEXICAN PESOS.

TELEVISION BROADCASTING

SECOND-QUARTER SALES INCREASED 9.8% TO PS.5,821 MILLION COMPARED WITH PS.5,301.5 MILLION IN SECOND QUARTER 2009. THIS INCREASE REFLECTS STRONG RATINGS IN REGULAR PROGRAMMING AS WELL AS PROGRAMS PRODUCED AROUND THE SOCCER WORLD CUP AND THE SOCCER MATCHES. THE TOP-THREE RATED SHOWS DURING THE QUARTER WERE TELEVISA'S

NOVELAS. UPFRONT DEPOSITS REPRESENTED 76.1% OF REVENUES DURING THE QUARTER AND THE REMAINING WERE SALES IN THE SPOT MARKET. THIS FIGURE COMPARES WITH 84.4% IN SECOND QUARTER 2009.

SECOND-QUARTER OPERATING SEGMENT INCOME INCREASED 6.2% TO PS.2,866.7 MILLION COMPARED WITH PS.2,698.1 MILLION IN SECOND QUARTER 2009; THE MARGIN WAS 49.2%. YEAR TO DATE THE MARGIN HAS DECREASED 110 BASIS POINTS COMPARED WITH THE SAME PERIOD LAST YEAR AND IS RELATIVELY IN LINE WITH OUR ANNUAL GUIDANCE OF A 100 BASIS POINTS DECREASE.

#### PAY TELEVISION NETWORKS

SECOND-QUARTER SALES INCREASED 11.2% TO PS.777.1 MILLION COMPARED WITH PS.698.6 MILLION IN SECOND QUARTER 2009. THE INCREASE WAS DRIVEN BY HIGHER REVENUES FROM CHANNELS SOLD IN MEXICO AND ABROAD AS WELL AS HIGHER ADVERTISING SALES. AS OF JUNE 30, 2010, AND THROUGH OUR CABLE AND DTH AFFILIATES WORLDWIDE, OUR PAY TELEVISION NETWORKS BUSINESS REACHED 24 MILLION SUBSCRIBERS CARRYING AN AVERAGE OF 5.3 TELEVISIA PAY-TV CHANNELS EACH. THIS POSITIVE EFFECT WAS PARTIALLY OFFSET BY A NEGATIVE TRANSLATION EFFECT OF FOREIGN-CURRENCY-DENOMINATED SALES.

SECOND-QUARTER OPERATING SEGMENT INCOME DECREASED 21% TO PS.365.4 MILLION COMPARED WITH PS.462.5 MILLION IN SECOND 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.162.9 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

SECOND-QUARTER SALES DECREASED 0.8% TO PS.633.4 MILLION COMPARED WITH PS.638.5 MILLION IN SECOND QUARTER 2009. THE DECREASE WAS ATTRIBUTABLE TO A NEGATIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY-DENOMINATED SALES AMOUNTING TO PS.28 MILLION. THIS DECREASE WAS PARTIALLY OFFSET BY I) HIGHER PROGRAMMING SALES ABROAD; AND II) AN INCREASE IN ROYALTIES FROM UNIVISION, FROM US\$36.1 MILLION IN SECOND QUARTER 2009 TO US\$37 MILLION IN SECOND QUARTER 2010. THE AMOUNT OF ROYALTIES INCLUDES AN ESTIMATED PAYMENT FOR THE MONTH OF JUNE BECAUSE THE ACTUAL AMOUNT HAS NOT YET BEEN REPORTED BY UNIVISION.

SECOND-QUARTER OPERATING SEGMENT INCOME DECREASED MARGINALLY 0.2% TO PS.293.6 MILLION COMPARED WITH PS.294.3 MILLION IN SECOND QUARTER 2009, WITH A MARGIN OF 46.4%.

#### PUBLISHING

SECOND-QUARTER SALES DECREASED 4.4% TO PS.812 MILLION COMPARED WITH PS.849 MILLION IN SECOND QUARTER 2009. THE DECREASE WAS DRIVEN PRIMARILY BY A NEGATIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY-DENOMINATED SALES AND LOWER REVENUES IN MEXICO DUE TO THE DISCONTINUED PUBLICATIONS OF BOOKS AND STAMPS. THESE UNFAVORABLE VARIANCES WERE PARTIALLY OFFSET BY HIGHER ADVERTISING REVENUES IN

MEXICO AND CIRCULATION REVENUES ABROAD.

SECOND-QUARTER OPERATING SEGMENT INCOME INCREASED 0.7% TO PS.132.8 MILLION COMPARED WITH PS.131.9 MILLION IN SECOND QUARTER 2009, AND THE MARGIN WAS 16.4%. THIS INCREASE REFLECTS I) A POSITIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY-DENOMINATED COSTS, MAINLY IN COST OF PAPER AND PRINTING; AND II) A REDUCTION IN COST OF SALES DUE TO A LOWER NUMBER OF MAGAZINES PRINTED.

SKY

SECOND-QUARTER SALES INCREASED 15.9% TO PS.2,832.6 MILLION COMPARED WITH PS.2,443.5 MILLION IN THE SAME PERIOD OF 2009. THE GROWTH IS EXPLAINED PRINCIPALLY BY AN INCREASE IN THE SUBSCRIBER BASE IN MEXICO AND, TO A LESSER EXTENT, ABROAD. DURING THE QUARTER, SKY ADDED A TOTAL OF 251 THOUSAND SUBSCRIBERS OF WHICH 246 THOUSAND WERE IN MEXICO, BEATING AGAIN LAST QUARTER'S RECORD NET ADDITIONS. THE GROWTH IN MEXICO IS DRIVEN MAINLY BY THE SUCCESS OF SKY'S NEW LOW-COST OFFERINGS. ADDITIONALLY, SKY REPORTED HIGHER ADVERTISING AND PAY-PER-VIEW REVENUES. 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 JUNE 30, 2010, THE NUMBER OF GROSS ACTIVE SUBSCRIBERS INCREASED TO 2,448,776 (INCLUDING 147,297 COMMERCIAL SUBSCRIBERS), COMPARED WITH 1,793,388 (INCLUDING 137,807 COMMERCIAL SUBSCRIBERS) AS OF JUNE 30, 2009. SKY CLOSED THE QUARTER WITH MORE THAN 145 THOUSAND SUBSCRIBERS IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC.

SECOND-QUARTER OPERATING SEGMENT INCOME INCREASED 12.6% TO PS.1,285.4 MILLION COMPARED WITH PS.1,142 MILLION IN SECOND QUARTER 2009, AND THE MARGIN WAS 45.4%. THIS INCREASE REFLECTS HIGHER SALES THAT WERE PARTIALLY OFFSET BY HIGHER COST OF SALES EXPLAINED PRIMARILY BY THE AMORTIZATION OF COSTS OF PS.48 MILLION RELATED TO THE 2010 SOCCER WORLD CUP, AND EXPENSES RELATED TO THE LAUNCH AND OPERATION OF OUR HIGH DEFINITION OFFER. THESE UNFAVORABLE VARIANCES WERE PARTIALLY OFFSET BY A POSITIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY-DENOMINATED COSTS.

CABLE AND TELECOM

SECOND-QUARTER SALES INCREASED 32.9% TO PS.2,900.1 MILLION COMPARED WITH PS.2,182.5 MILLION IN THE SAME PERIOD OF 2009. THIS INCREASE WAS ATTRIBUTABLE TO I) THE ADDITION OF APPROXIMATELY 97 THOUSAND REVENUE GENERATING UNITS ("RGUS") IN CABLEVISION AND CABLEMÁS DURING THE QUARTER DRIVEN MAINLY BY THE SUCCESS OF OUR COMPETITIVE TRIPLE-PLAY BUNDLES; II) THE CONSOLIDATION OF TVI SINCE OCTOBER 1, 2009 WHICH GREW OVER 67 THOUSAND RGUS DURING THE QUARTER, INCLUDING 44 THOUSAND RGUS ADDED THROUGH THE CONSOLIDATION OF TWO CABLE OPERATIONS IN THE NORTH OF MEXICO; AND III) THE INCREASE IN REVENUES IN BESTEL. CABLEVISION, CABLEMÁS, AND BESTEL NET SALES INCREASED 14.9%, 11.3%, AND 17.6%, RESPECTIVELY.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF SUBSCRIBERS FOR THREE OF OUR CABLE AND TELECOM SUBSIDIARIES AS OF JUNE 30, 2010.

THE SUBSCRIBER BASE OF CABLEVISION OF VIDEO, BROADBAND AND VOICE AS OF JUNE 30, 2010 AMOUNTED TO 654,319, 276,672 AND 165,859 RESPECTIVELY.

THE SUBSCRIBER BASE OF CABLEMÁS OF VIDEO, BROADBAND AND VOICE AS OF JUNE 30, 2010 AMOUNTED TO 953,535, 325,231 AND 180,255, RESPECTIVELY.

THE SUBSCRIBER BASE OF TVI OF VIDEO, BROADBAND AND VOICE AS OF JUNE 30, 2010 AMOUNTED TO 293,333, 136,124 AND 95,060, RESPECTIVELY.

THE RGUS OF CABLEVISION, CABLEMÁS AND TVI AS OF JUNE 30, 2010 AMOUNTED TO 1,096,850, 1,459,021 AND 524,517, RESPECTIVELY.

SECOND-QUARTER OPERATING SEGMENT INCOME INCREASED 27.3% TO PS.959.6 MILLION COMPARED WITH PS.753.6 MILLION IN SECOND QUARTER 2009, AND THE MARGIN WAS 33.1%. EXCLUDING BESTEL, THE MARGIN FOR THE CABLE OPERATIONS ALONE WAS, IN THE AGGREGATE, 38.3%. 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.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF REVENUES AND OPERATING SEGMENT INCOME, EXCLUDING CONSOLIDATION ADJUSTMENTS, FOR OUR FOUR CABLE AND TELECOM SUBSIDIARIES FOR THE QUARTER.

SECOND-QUARTER REVENUES OF CABLEVISION, CABLEMÁS, TVI AND BESTEL AMOUNTED TO PS.966.1 MILLION, PS.998.6 MILLION, PS.449.3 MILLION AND PS.559.3 MILLION, RESPECTIVELY.

SECOND-QUARTER OPERATING SEGMENT INCOME OF CABLEVISION, CABLEMÁS, TVI AND BESTEL AMOUNTED TO PS.381.8 MILLION, PS.378.8 MILLION, PS.165.1 MILLION AND PS.70 MILLION, RESPECTIVELY.

THESE RESULTS DO NOT INCLUDE CONSOLIDATION ADJUSTMENTS OF PS.73.2 MILLION IN REVENUES AND PS.36.1 MILLION IN OPERATING SEGMENT INCOME, WHICH ARE CONSIDERED IN THE CONSOLIDATED RESULTS OF CABLE AND TELECOM.

#### OTHER BUSINESSES

SECOND-QUARTER SALES INCREASED 14.1% TO PS.983.7 MILLION COMPARED WITH PS.862.5 MILLION IN SECOND QUARTER 2009. THE INCREASE WAS DRIVEN BY HIGHER SALES IN OUR SOCCER, GAMING, RADIO, INTERNET, AND PUBLISHING DISTRIBUTION BUSINESSES, WHICH WERE PARTIALLY OFFSET BY LOWER SALES IN OUR FEATURE-FILM DISTRIBUTION BUSINESS DUE TO THE TERMINATION OF AN AGREEMENT IN DECEMBER 2009. RADIO AND INTERNET PERFORMED WELL DURING THE QUARTER PARTIALLY EXPLAINED BY THE INCREASE IN ADVERTISING EXPENDITURES RELATED TO THE SOCCER WORLD CUP.

SECOND-QUARTER OPERATING SEGMENT INCOME WAS PS.48.1 MILLION COMPARED WITH A PS.29.1 MILLION LOSS IN SECOND QUARTER 2009, REFLECTING HIGHER SALES AND LOWER OPERATING EXPENSES PRINCIPALLY IN OUR PUBLISHING DISTRIBUTION AND INTERNET BUSINESSES THAT WERE PARTIALLY OFFSET BY HIGHER COST OF SALES.

#### INTERSEGMENT OPERATIONS

INTERSEGMENT OPERATIONS FOR THE SECOND QUARTER 2010 AND 2009 AMOUNTED TO PS.312.2 MILLION AND PS.299.2 MILLION, RESPECTIVELY.



## CORPORATE EXPENSES

SHARE-BASED COMPENSATION EXPENSE IN SECOND QUARTER 2010 AND 2009 AMOUNTED TO PS.122 MILLION AND PS.98.4 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.1.3 MILLION, OR 0.6%, TO PS.201.4 MILLION FOR SECOND QUARTER 2010, COMPARED WITH PS.202.7 MILLION FOR SECOND QUARTER 2009. OTHER EXPENSE, NET, FOR SECOND QUARTER 2010, WAS COMPRISED MAINLY BY LOSS ON DISPOSITION OF PROPERTY AND EQUIPMENT, PROFESSIONAL SERVICES IN CONNECTION WITH CERTAIN CORPORATE LEGAL MATTERS, DONATIONS AND A LOSS ON DISPOSITION OF AN EQUITY INVESTMENT.

### INTEGRAL COST OF FINANCING

THE NET EXPENSE ATTRIBUTABLE TO INTEGRAL COST OF FINANCING INCREASED BY PS.318.5 MILLION, OR 38.5%, TO PS.1,146.7 MILLION FOR SECOND QUARTER 2010 FROM PS.828.2 MILLION FOR SECOND QUARTER 2009. THIS INCREASE REFLECTED PRIMARILY I) A PS.130 MILLION INCREASE IN FOREIGN EXCHANGE LOSS RESULTING PRIMARILY FROM THE UNFAVORABLE EFFECT IN SECOND QUARTER 2010 OF A 4.05% DEPRECIATION OF THE MEXICAN PESO AGAINST THE U.S. DOLLAR ON OUR NET U.S. DOLLAR LIABILITY POSITION, WHICH WAS PARTIALLY OFFSET BY A FAVORABLE EFFECT IN FOREIGN-CURRENCY HEDGE CONTRACTS; II) A PS.119.5 MILLION INCREASE IN INTEREST EXPENSE, DUE PRIMARILY TO A HIGHER PRINCIPAL AMOUNT OF LONG-TERM DEBT IN SECOND QUARTER 2010; AND III) A PS.69 MILLION DECREASE IN INTEREST INCOME EXPLAINED MOSTLY BY A REDUCTION OF INTEREST RATES APPLICABLE TO CASH EQUIVALENTS, TEMPORARY INVESTMENTS AND HELD-TO-MATURITY INVESTMENTS IN SECURITIES IN SECOND QUARTER 2010.

### EQUITY IN RESULTS OF AFFILIATES, NET

EQUITY IN RESULTS OF AFFILIATES, NET, VARIED BY PS.183.9 MILLION, TO AN EQUITY IN EARNINGS OF AFFILIATES, NET OF PS.48.2 MILLION IN SECOND QUARTER 2010 COMPARED WITH AN EQUITY IN LOSSES OF AFFILIATES, NET OF PS.135.7 MILLION IN SECOND QUARTER 2009. THIS FAVORABLE VARIANCE REFLECTED PRIMARILY AN EQUITY IN INCOME IN SECOND QUARTER 2010 COMPARED WITH AN EQUITY IN LOSS IN SECOND QUARTER 2009 OF LA SEXTA, OUR 40.5% INTEREST IN A FREE-TO-AIR TELEVISION CHANNEL IN SPAIN.

### INCOME TAXES

INCOME TAXES INCREASED BY PS.42.2 MILLION, OR 5.1%, TO PS.865.2 MILLION IN SECOND QUARTER 2010 FROM PS.823 MILLION IN SECOND QUARTER 2009. THIS INCREASE REFLECTED BOTH A HIGHER INCOME TAX BASE AND AN INCREASE IN THE CORPORATE INCOME TAX RATE.

### NON-CONTROLLING INTEREST NET INCOME

NON-CONTROLLING INTEREST NET INCOME DECREASED BY PS.57.4 MILLION, OR 17.9%, TO PS.262.6 MILLION IN SECOND QUARTER 2010, FROM PS.320 MILLION IN SECOND QUARTER 2009. THIS DECREASE PRIMARILY REFLECTED A LOWER PORTION OF NET INCOME ATTRIBUTABLE TO INTERESTS HELD BY NON-CONTROLLING STOCKHOLDERS IN OUR CABLE AND TELECOM SEGMENT, WHICH WAS PARTIALLY OFFSET BY A HIGHER PORTION OF NET INCOME ATTRIBUTABLE TO INTERESTS HELD BY NON-CONTROLLING EQUITY OWNERS IN OUR SKY SEGMENT.

#### OTHER RELEVANT INFORMATION

##### CAPITAL EXPENDITURES AND INVESTMENTS

DURING SECOND QUARTER 2010, WE INVESTED APPROXIMATELY US\$219 MILLION IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES, INCLUDING APPROXIMATELY US\$92.7 MILLION FOR OUR CABLE AND TELECOM SEGMENT, US\$82.5 MILLION FOR OUR SKY SEGMENT, AND US\$43.8 MILLION FOR OUR TELEVISION BROADCASTING SEGMENT AND OTHER BUSINESSES. IN ADDITION, WE MADE LOANS IN CONNECTION WITH OUR 40.5% INTEREST IN LA SEXTA IN THE AGGREGATE AMOUNT OF €8.3 MILLION (PS.132.2 MILLION).

OUR INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT IN OUR CABLE AND TELECOM SEGMENT DURING SECOND QUARTER 2010 INCLUDED APPROXIMATELY US\$61 MILLION FOR CABLEVISION, US\$22.7 MILLION FOR CABLEMÁS, US\$6.3 MILLION FOR TVI, AND US\$2.7 MILLION FOR BESTEL.

##### DEBT AND CAPITAL LEASE OBLIGATIONS

THE TOTAL CONSOLIDATED DEBT AMOUNTED TO PS.42,360.2 MILLION AND PS.43,416.2 MILLION AS OF JUNE 30, 2010 AND DECEMBER 31, 2009, RESPECTIVELY, WHICH INCLUDED A SHORT-TERM DEBT AND CURRENT PORTION OF LONG-TERM DEBT IN THE AMOUNT OF PS.900.0 MILLION AND PS.1,433.0 MILLION, RESPECTIVELY.

ADDITIONALLY, WE HAD CAPITAL LEASE OBLIGATION IN THE AMOUNT OF PS.783.2 MILLION AND PS.1,401.8 MILLION AS OF JUNE 30, 2010 AND DECEMBER 31, 2009, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF PS.284.1 MILLION AND PS.235.3 MILLION, RESPECTIVELY.

AS OF JUNE 30, 2010 AND DECEMBER 31, 2009 OUR CONSOLIDATED NET DEBT POSITION (CASH AND CASH EQUIVALENTS, TEMPORARY INVESTMENTS, AND NONCURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS LESS TOTAL DEBT) WAS PS.100 MILLION AND PS.576.3 MILLION, RESPECTIVELY. THE AGGREGATE AMOUNT OF NONCURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS AS OF JUNE 30, 2010 AND DECEMBER 31, 2009 AMOUNTED TO PS.3,896.3 MILLION AND PS.3,996.1 MILLION, RESPECTIVELY.

##### SHARES REPURCHASED AND OUTSTANDING

DURING SECOND QUARTER 2010, WE REPURCHASED 9 MILLION CPOS IN THE AGGREGATE AMOUNT OF PS.428.6 MILLION.

AS OF JUNE 30, 2010 AND DECEMBER 31, 2009 OUR SHARES OUTSTANDING AMOUNTED TO 326,840 MILLION AND 327,230.6 MILLION SHARES, RESPECTIVELY; AND OUR CPO EQUIVALENTS OUTSTANDING AMOUNTED TO 2,793.5 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 JUNE 30, 2010 AND DECEMBER 31, 2009 THE GDS (GLOBAL DEPOSITARY SHARES) EQUIVALENTS OUTSTANDING AMOUNTED TO 558.7 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 SECOND 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 71.4%; IN PRIME TIME (16:00 TO 23:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 68.8%; AND IN SIGN-ON TO SIGN-OFF (6:00 TO 24:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 69.7%.

#### 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 SIX MONTHS ENDED JUNE 30, 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 JUNE 30, 2010 AND 2009, AND FOR THE SIX 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 FRSS"), 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, 2009, WHICH INCLUDE, AMONG OTHER DISCLOSURES, THE GROUP'S MOST SIGNIFICANT ACCOUNTING POLICIES, WHICH HAVE BEEN APPLIED ON A CONSISTENT BASIS FOR THE SIX MONTHS ENDED JUNE 30, 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 JUNE 30 CONSISTED OF:

	2010	2009
BUILDINGS	Ps. 9,388,056	Ps. 9,224,065
BUILDING IMPROVEMENTS	1,660,738	1,679,116
TECHNICAL EQUIPMENT	40,607,404	35,233,473
SATELLITE TRANSPONDERS	3,593,873	1,789,890
FURNITURE AND FIXTURES	852,893	748,695
TRANSPORTATION EQUIPMENT	2,377,445	1,646,413
COMPUTER EQUIPMENT	3,352,835	2,286,762
LEASEHOLD IMPROVEMENTS	1,362,171	1,220,971
	63,195,415	53,829,385
ACCUMULATED DEPRECIATION	(33,720,621)	(29,322,832)
	29,474,794	24,506,553

LAND		4,649,121		4,620,614
CONSTRUCTION AND PROJECTS IN PROGRESS		2,476,492		1,243,968
	Ps.	36,600,407	Ps.	30,371,135

DEPRECIATION CHARGED TO INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2010 AND 2009 WAS PS.2,581,257 AND PS.2,133,339, RESPECTIVELY.

3. LONG-TERM DEBT SECURITIES:

AS OF JUNE 30, 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. 926,197	U.S.\$ 71,951	Ps. 947,990
6.0% SENIOR NOTES DUE 2018 (A)	500,000	6,436,300	500,000	6,587,750
6.625% SENIOR NOTES DUE 2025 (A)	600,000	7,723,560	600,000	7,905,300
8.5% SENIOR NOTES DUE 2032 (A)	300,000	3,861,780	300,000	3,952,650
8.49% SENIOR NOTES DUE 2037 (A)	-	4,500,000	-	4,500,000
9.375% SENIOR GUARANTEED NOTES DUE 2015 (B)	174,700	2,248,843	174,700	2,301,760
6.625% SENIOR NOTES DUE 2040 (A)	600,000	7,723,560	-	-
	U.S.\$ \$2,246,651	Ps. 33,420,240	U.S.\$ 1,646,651	Ps. 26,195,450

(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. 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, BEFORE NOVEMBER 15, 2010, AT THE PRINCIPAL AMOUNT PLUS A PREMIUM PLUS ACCRUED AND UNPAID INTEREST, AND ON OR AFTER NOVEMBER 15, 2010, AT REDEMPTION PRICES FROM 104.688% TO 101.563% BETWEEN NOVEMBER 15, 2010 THROUGH NOVEMBER 14, 2013, OR 100% COMMENCING ON NOVEMBER 15, 2013, 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.

4. CONTINGENCIES:

ON JANUARY 22, 2009, THE COMPANY AND UNIVISION COMMUNICATIONS INC. (“UNIVISION”) ANNOUNCED AN AMENDMENT TO THE PROGRAM LICENSE AGREEMENT (“PLA”) BETWEEN TELEVISIA, S.A. DE C.V. (“TELEVISIA”) AND UNIVISION. IN CONNECTION WITH THIS AMENDMENT AND IN RETURN FOR CERTAIN OTHER CONSIDERATION, TELEVISIA AND UNIVISION AGREED TO DISMISS CERTAIN CLAIMS THAT WERE PENDING IN A DISTRICT COURT ACTION IN LOS ANGELES, CALIFORNIA, WITH THE EXCEPTION OF A COUNTERCLAIM FILED BY UNIVISION IN OCTOBER 2006, WHEREBY IT SOUGHT A JUDICIAL DECLARATION THAT ON OR AFTER DECEMBER 19, 2006, PURSUANT TO THE PLA, TELEVISIA MAY NOT TRANSMIT OR PERMIT OTHERS TO TRANSMIT ANY TELEVISION PROGRAMMING INTO THE UNITED STATES BY MEANS OF THE INTERNET (THE “UNIVISION INTERNET COUNTERCLAIM”).

THE UNIVISION INTERNET COUNTERCLAIM WAS TRIED IN A NON-JURY TRIAL BEFORE A U.S. JUDGE (THE “JUDGE”). IN AUGUST 2009, THE JUDGE HELD: “UNDER THE 2001 PLA BETWEEN UNIVISION AND TELEVISIA, TELEVISIA IS PROHIBITED FROM MAKING PROGRAMS, AS THAT TERM IS DEFINED IN THE PLA, AVAILABLE TO VIEWERS IN THE UNITED STATES VIA THE INTERNET.” TELEVISIA IS IN THE PROCESS OF APPEALING THIS JUDGMENT. THE JUDGE’S RULING DOES NOT GRANT UNIVISION THE RIGHT TO DISTRIBUTE TELEVISIA’S CONTENT OVER THE INTERNET, AND THIS DECISION HAS NO EFFECT ON THE GROUP’S CURRENT BUSINESS AS THE GROUP DOES NOT DERIVE ANY REVENUES FROM THE TRANSMISSION OF VIDEO CONTENT OVER THE INTERNET IN THE UNITED STATES.

THE COMPANY CANNOT PREDICT HOW THE OUTCOME OF THIS LITIGATION WILL AFFECT THE GROUP’S BUSINESS RELATIONSHIP WITH UNIVISION WITH RESPECT TO INTERNET DISTRIBUTION RIGHTS IN THE UNITED STATES.

THERE ARE VARIOUS OTHER LEGAL ACTIONS AND 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 JUNE 30 IS ANALYZED AS FOLLOWS:

	2010 (A)	2009 (A)
CAPITAL STOCK ISSUED	Ps. 10,019,859	Ps. 10,019,859
ADDITIONAL PAID-IN CAPITAL	4,547,944	4,547,944
LEGAL RESERVE	2,135,423	2,135,423
UNAPPROPRIATED EARNINGS	23,138,980	21,509,118
ACCUMULATED OTHER COMPREHENSIVE INCOME, NET	3,110,541	2,965,847
NET INCOME FOR THE PERIOD	2,863,681	2,804,952
SHARES REPURCHASED	(5,374,319 )	(4,497,635 )
TOTAL CONTROLLING INTEREST STOCKHOLDERS' EQUITY	Ps. 40,442,109	Ps. 39,485,508

(A) A RESTATEMENT FOR INFLATION EFFECTS WAS RECOGNIZED BY THE COMPANY THROUGH DECEMBER 31, 2007, IN ACCORDANCE WITH MEXICAN FRs. THE NOMINAL AMOUNT OF THE CAPITAL STOCK ISSUED AS OF JUNE 30, 2010 AND 2009 WAS PS.2,368,792.

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 JUNE 30, 2010 THE NUMBER OF SHARES ISSUED, REPURCHASED AND OUTSTANDING IS AS FOLLOWS:

	ISSUED	REPURCHASED	OUTSTANDING
SERIES "A" SHARES	119,879,076,425	8,432,575,810	111,446,500,615
SERIES "B" SHARES	55,995,375,176	4,488,215,187	51,507,159,989
SERIES "D" SHARES	85,333,686,865	3,390,536,014	81,943,150,851
SERIES "L" SHARES	85,333,686,865	3,390,536,014	81,943,150,851
	346,541,825,331	19,701,863,025	326,839,962,306

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 JUNE 30, 2010, AS FOLLOWS:

	SERIES "A", "B", "D", AND "L" SHARES IN THE FORM NOT IN THE OF CPOS	FORM OF CPOS	TOTAL	NET COST
REPURCHASE PROGRAM (1)	2,738,431,800-		2,738,431,800	PS. 1,190,246
HELD BY A COMPANY'S SUBSIDIARY TRUST (2)	3,072,613,869	537,563,559	3,610,177,428	926,282
HELD BY A COMPANY'S TRUST (3)	5,523,031,683	7,830,222,114	13,353,253,797	3,104,124
ADVANCES FOR ACQUISITION OF- SHARES (4)	-	-	-	153,667
	11,334,077,352	8,367,785,673	19,701,863,025	PS. 5,374,319

(1) DURING THE FIRST HALF OF 2010, THE COMPANY REPURCHASED 1,184,929,200 SHARES IN THE FORM OF 10,127,600 CPOS, IN THE AGGREGATE AMOUNT OF PS.485,178.

(2) IN THE SECOND QUARTER 2009, THIS TRUST WAS DESIGNATED, TOGETHER WITH ALL OF ITS REMAINING COMPANY SHARES, AS AN ADDITIONAL TRUST FOR THE COMPANY'S LONG-TERM RETENTION PLAN.

(3) IN JANUARY 2010, THIS TRUST RELEASED 1,608,102,171 SHARES IN THE FORM OF 13,744,463 CPOS IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN, IN THE AMOUNT OF PS.88,652. DURING THE FIRST HALF OF 2010, THIS TRUST ACQUIRED 813,840,300 COMPANY SHARES IN THE FORM OF 6,955,900 CPOS, IN THE AMOUNT OF PS.349,204.

(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.219,020 FOR THE SIX MONTHS ENDED JUNE 30, 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 JUNE 30, 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 SIX MONTHS ENDED JUNE 30 CONSISTED OF:

	2010	2009
INTEREST EXPENSE (1)	Ps. 1,769,550	Ps. 1,618,077
INTEREST INCOME	(558,228 )	(607,974 )
FOREIGN EXCHANGE LOSS, NET (2)	462,895	529,613
	Ps. 1,674,217	Ps. 1,539,716

(1) INTEREST EXPENSE INCLUDES IN 2010 AND 2009 A NET LOSS FROM RELATED DERIVATIVE CONTRACTS OF PS.132,199 AND PS.72,076, RESPECTIVELY.

(2)



FOREIGN EXCHANGE LOSS, NET, INCLUDES IN 2010 AND 2009 A NET LOSS FROM FOREIGN CURRENCY DERIVATIVE CONTRACTS OF PS.192,736 AND PS.452,799, RESPECTIVELY.

8. DEFERRED TAXES:

THE DEFERRED INCOME TAX LIABILITY AS OF JUNE 30 WAS DERIVED FROM:

	2010	2009
ASSETS:		
ACCRUED LIABILITIES	Ps. 922,370	Ps. 756,703
GOODWILL	1,396,040	1,062,680
TAX LOSS CARRYFORWARDS	897,152	805,779
ALLOWANCE FOR DOUBTFUL ACCOUNTS	416,630	336,764
CUSTOMER ADVANCES	854,552	779,305
OTHER ITEMS	458,795	277,066
	4,945,539	4,018,297
LIABILITIES:		
INVENTORIES	(407,102 )	(166,874 )
PROPERTY, PLANT AND EQUIPMENT, NET	(1,368,014)	(1,483,644)
OTHER ITEMS	(1,625,274)	(1,568,509)
TAX LOSSES OF SUBSIDIARIES, NET	(49,862 )	(465,294 )
	(3,450,252)	(3,684,321)
DEFERRED INCOME TAX OF MEXICAN COMPANIES	1,495,287	333,976
DEFERRED TAX OF FOREIGN SUBSIDIARIES	160,462	(111,937 )
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	(471,691 )	-
DEFERRED TAX LIABILITY	Ps.(1,693,971)	Ps. (2,233,633)
DEFERRED TAX LIABILITY CURRENT PORTION	Ps.(183,093 )	Ps. -
DEFERRED TAX LIABILITY LONG-TERM	(1,510,878)	(2,233,633)
	Ps.(1,693,971)	Ps. (2,233,633)

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 SIX MONTHS ENDED JUNE 30, 2010 AND 2009.

10. QUARTERLY NET RESULTS:

THE QUARTERLY NET RESULTS FOR THE FOUR QUARTERS ENDED JUNE 30, 2010 ARE AS FOLLOWS:

QUARTER	ACCUMULATED	QUARTER
3 / 09	Ps. 4,819,006	Ps. 2,014,054
4 / 09	6,007,143	1,188,137
1 / 10	1,059,380	1,059,380
2 / 10	2,863,681	1,804,301

## 11. INFORMATION BY SEGMENTS:

INFORMATION BY SEGMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2010 AND 2009 IS AS FOLLOWS:

	TOTAL REVENUES	INTERSEGMENT REVENUES	CONSOLIDATED REVENUES	SEGMENT INCOME (LOSS)
2010:				
TELEVISION				
BROADCASTING	Ps. 10,000,144	Ps. 294,459	Ps. 9,705,685	Ps. 4,470,918
PAY TELEVISION				
NETWORKS	1,478,599	149,372	1,329,227	694,927
PROGRAMMING EXPORTS	1,293,534	3,880	1,289,654	588,527
PUBLISHING	1,497,448	32,197	1,465,251	157,537
SKY	5,478,558	15,574	5,462,984	2,402,271
CABLE AND TELECOM	5,640,487	33,539	5,606,948	1,866,724
OTHER BUSINESSES	1,787,533	52,528	1,735,005	(44,753 )
SEGMENTS TOTALS	27,176,303	581,549	26,594,754	10,136,151
RECONCILIATION TO CONSOLIDATED AMOUNTS:				
ELIMINATIONS AND CORPORATE EXPENSES	(581,549 )	(581,549 )	-	(372,339 )
DEPRECIATION AND AMORTIZATION EXPENSE	-	-	-	(3,003,486 )
CONSOLIDATED TOTAL	Ps. 26,594,754	Ps. -	Ps. 26,594,754	Ps. 6,760,326 (1)
2009:				
TELEVISION				
BROADCASTING	Ps. 9,343,197	Ps. (26,593 )	Ps. 9,369,790	Ps. 4,282,370
PAY TELEVISION				
NETWORKS	1,306,953	505,726	801,227	859,325
PROGRAMMING EXPORTS	1,324,752	5,819	1,318,933	634,774
PUBLISHING	1,615,733	3,526	1,612,207	154,481
SKY	4,860,319	2,439	4,857,880	2,252,813
CABLE AND TELECOM	4,396,503	33,018	4,363,485	1,432,857
OTHER BUSINESSES	1,746,562	30,774	1,715,788	(68,838 )
SEGMENT TOTALS	24,594,019	554,709	24,039,310	9,547,782
RECONCILIATION TO CONSOLIDATED AMOUNTS:				
ELIMINATIONS AND CORPORATE EXPENSES	(554,709 )	(554,709 )	-	(319,546 )
DEPRECIATION AND AMORTIZATION EXPENSE	-	-	-	(2,362,234 )
CONSOLIDATED TOTAL	Ps. 24,039,310	Ps. -	Ps. 24,039,310	Ps. 6,866,002 (1)

(1) CONSOLIDATED TOTALS REPRESENT CONSOLIDATED OPERATING INCOME.

## 12. INVESTMENTS:

IN THE SIX MONTHS ENDED JUNE 30, 2010, THE GROUP MADE LOANS IN CONNECTION WITH ITS 40.5% INTEREST IN LA SEXTA IN THE AGGREGATE AMOUNT OF €21.5 MILLION (PS.366,718).

13. OTHER STOCKHOLDER'S TRANSACTIONS:

IN FEBRUARY 2009, THE GROUP'S CONTROLLING INTEREST IN THE OUTSTANDING EQUITY OF CABLEMÁS INCREASED FROM 54.5% TO 58.3%, AS A RESULT OF A CAPITAL CONTRIBUTION MADE BY A COMPANY'S SUBSIDIARY AND THE DILUTION OF THE NON-CONTROLLING INTEREST IN CABLEMÁS.

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 NON-CONTROLLING 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 NON-CONTROLLING EQUITY OWNERS.

IN FEBRUARY 2010, THE HOLDING COMPANIES OF THE SKY SEGMENT PAID A DIVIDEND TO ITS EQUITY OWNERS IN THE AGGREGATE AMOUNT OF PS.500,000 OF WHICH PS.206,667 WAS PAID TO ITS NON-CONTROLLING 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 ISSUED BY A COMPANY 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-YEAR SERVICE LIFE. IS-21 SATELLITE IS INTENDED TO REPLACE INTELSAT IS-9 AS SKY'S PRIMARY TRANSMISSION SATELLITE AND IS CURRENTLY EXPECTED TO START SERVICE IN THE FOURTH QUARTER OF 2012.

ON JUNE 9, 2010, THE MEXICAN COMMUNICATIONS AND TRANSPORTATION MINISTRY ("SECRETARÍA DE COMUNICACIONES Y TRANSPORTES") GRANTED TO THE CONSORTIUM FORMED BY TELEFÓNICA MÓVILES DE MÉXICO, S.A. DE C.V. ("TELEFÓNICA"), A SUBSIDIARY OF THE COMPANY AND MEGACABLE HOLDINGS, S.A.B. DE C.V. ("MEGACABLE") A FAVORABLE AWARD IN THE BIDDING PROCESS FOR A 20-YEAR CONTRACT FOR THE LEASE OF A PAIR OF DARK FIBER WIRES HELD BY THE MEXICAN FEDERAL ELECTRICITY COMMISSION ("COMISIÓN FEDERAL DE ELECTRICIDAD") OR "CFE". THE CONSORTIUM, GRUPO DE TELECOMUNICACIONES DE ALTA CAPACIDAD, S.A.P.I. DE C.V., OR "GTAC", IN WHICH EACH OF TELEFÓNICA, A SUBSIDIARY OF THE COMPANY AND MEGACABLE HAVE AN EQUAL EQUITY PARTICIPATION, WILL BE GRANTED A CONTRACT TO LEASE 19,457 KILOMETERS OF DARK FIBER-OPTIC CAPACITY FROM THE CFE, ALONG WITH THE CORRESPONDING CONCESSION TO OPERATE A PUBLIC TELECOMMUNICATIONS NETWORK. AS CONSIDERATION FOR THE CONTRACT, GTAC WILL PAY PS.883,800. GTAC PLANS TO HAVE THE NETWORK READY TO OFFER COMMERCIAL SERVICES IN APPROXIMATELY 18 MONTHS.

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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 IS 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., JULY 12, 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: July 15, 2010

By:

/s/ Jorge Lutteroth Echegoyen

Name: Jorge Lutteroth Echegoyen

Title: Controller, Vice President