

GRUPO TELEVISIA, S.A.B.  
Form 6-K  
October 28, 2009

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 October, 2009

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.)

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## MEXICAN STOCK EXCHANGE

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

QUARTER: 03

YEAR: 2009

BALANCE SHEETS  
AS OF SEPTEMBER 30, 2009 AND 2007  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

REF

| S   | CONCEPTS   | CURRENT YEAR |     | PREVIOUS YEAR |     |
|-----|--|--------------|-----|---------------|-----|
|     |  | Amount       | %   | Amount        | %   |
| s01 | TOTAL ASSETS   | 110,053,971  | 100 | 101,168,667   | 100 |
| s02 | CURRENT ASSETS   | 53,239,167   | 48  | 50,915,444    | 50  |
| s03 | CASH AND AVAILABLE INVESTMENTS   | 28,733,811   | 26  | 32,124,134    | 32  |
| s04 | ACCOUNTS AND NOTES RECEIVABLE<br>(NET)   | 9,134,056    | 8   | 8,867,586     | 9   |
| s05 | OTHER ACCOUNTS AND NOTES<br>RECEIVABLE (NET)   | 3,893,638    | 4   | 2,506,315     | 2   |
| s06 | INVENTORIES  | 5,505,896    | 5   | 5,104,294     | 5   |
| s07 | OTHER CURRENT ASSETS   | 5,971,766    | 5   | 2,313,115     | 2   |
| s08 | LONG-TERM ASSETS   | 6,058,866    | 6   | 3,487,960     | 3   |
| s09 | ACCOUNTS AND NOTES RECEIVABLE<br>(NET)   | 0            | 0   | 0             | 0   |
| s10 | INVESTMENTS IN SHARES OF<br>NON-CONSOLIDATED<br>SUBSIDIARIES, JOINT VENTURES AND<br>ASSOCIATES | 2,505,834    | 2   | 2,388,943     | 2   |
| s11 | OTHER INVESTMENTS  | 3,553,032    | 3   | 1,099,017     | 1   |
| s12 | PROPERTY, PLANT AND EQUIPMENT<br>(NET)   | 31,236,885   | 28  | 29,953,452    | 30  |
| s13 | LAND AND BUILDINGS   | 16,811,391   | 15  | 16,618,888    | 16  |
| s14 | MACHINERY AND INDUSTRIAL<br>EQUIPMENT  | 37,873,386   | 34  | 34,632,413    | 34  |
| s15 | OTHER EQUIPMENT  | 4,772,719    | 4   | 4,861,774     | 5   |
| s16 | ACCUMULATED DEPRECIATION   | 30,314,584   | 28  | 27,697,533    | 27  |
| s17 | CONSTRUCTION IN PROGRESS   | 2,093,973    | 2   | 1,537,910     | 2   |
| s18 | INTANGIBLE ASSETS AND DEFERRED<br>CHARGES (NET)  | 11,413,195   | 10  | 10,670,846    | 11  |
| s19 | OTHER ASSETS   | 8,105,858    | 7   | 6,140,965     | 6   |
| s20 | TOTAL LIABILITIES  | 61,701,579   | 100 | 57,275,631    | 100 |
| s21 | CURRENT LIABILITIES  | 10,069,341   | 16  | 9,755,935     | 17  |
| s22 | SUPPLIERS  | 5,806,028    | 9   | 5,351,194     | 9   |

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|      |   |             |     |             |      |
|------|---|-------------|-----|-------------|------|
| s23  | BANK LOANS                                    | 541,359     | 1   | 1,173,287   | 2    |
| s24  | STOCK MARKET LOANS                            | 0           | 0   | 0           | 0    |
| s103 | OTHER LOANS WITH COST                         | 147,543     | 0   | 106,612     | 0    |
| s25  | TAXES PAYABLE                                 | 607,202     | 1   | 617,585     | 1    |
| s26  | OTHER CURRENT LIABILITIES<br>WITHOUT COST     | 2,967,209   | 5   | 2,507,257   | 4    |
| s27  | LONG-TERM LIABILITIES                         | 36,519,011  | 59  | 32,050,554  | 56   |
| s28  | BANK LOANS                                    | 8,755,672   | 14  | 8,583,075   | 15   |
| s29  | STOCK MARKET LOANS                            | 26,731,435  | 43  | 22,511,892  | 39   |
| s30  | OTHER LOANS WITH COST                         | 1,031,904   | 2   | 955,587     | 2    |
| s31  | DEFERRED LIABILITIES                          | 8,821,759   | 14  | 10,378,912  | 18   |
| s32  | OTHER NON-CURRENT LIABILITIES<br>WITHOUT COST | 6,291,468   | 10  | 5,090,230   | 9    |
| s33  | STOCKHOLDERS' EQUITY                          | 48,352,392  | 100 | 43,893,036  | 100  |
| s34  | NONCONTROLLING INTEREST                       | 6,452,228   | 13  | 5,134,554   | 12   |
| s35  | CONTROLLING INTEREST                          | 41,900,164  | 87  | 38,758,482  | 88   |
| s36  | CONTRIBUTED CAPITAL                           | 14,567,803  | 30  | 14,608,894  | 33   |
| s79  | CAPITAL STOCK                                 | 10,019,859  | 21  | 10,060,950  | 23   |
| s39  | PREMIUM ON ISSUANCE OF SHARES                 | 4,547,944   | 9   | 4,547,944   | 10   |
| s40  | CONTRIBUTIONS FOR FUTURE<br>CAPITAL INCREASES | 0           | 0   | 0           | 0    |
| s41  | EARNED CAPITAL                                | 27,332,361  | 57  | 24,149,588  | 55   |
| s42  | RETAINED EARNINGS AND CAPITAL<br>RESERVES     | 31,111,635  | 64  | 29,230,968  | 67   |
| s44  | OTHER ACCUMULATED<br>COMPREHENSIVE RESULT     | 781,911     | 2   | 191,173     | 0    |
| s80  | SHARES REPURCHASED                            | (4,561,185) | (9) | (5,272,553) | (12) |

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BALANCE SHEETS  
BREAKDOWN OF MAIN CONCEPTS  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

| REF  | CONCEPTS                                     | CURRENT YEAR |     | PREVIOUS YEAR |     |
|------|--|--------------|-----|---------------|-----|
|      |  | Amount       | %   | Amount        | %   |
| s03  | CASH AND SHORT-TERM INVESTMENTS              | 28,733,811   | 100 | 32,124,134    | 100 |
| s46  | CASH   | 797,452      | 3   | 1,708,501     | 5   |
| s47  | AVAILABLE INVESTMENTS                        | 27,936,359   | 97  | 30,415,633    | 95  |
| s07  | OTHER CURRENT ASSETS                         | 5,971,766    | 100 | 2,313,115     | 100 |
| s81  | DERIVATIVE FINANCIAL INSTRUMENTS             | 9,146        | 0   | 0             | 0   |
| s82  | DISCONTINUED OPERATIONS                      | 0            | 0   | 0             | 0   |
| s83  | OTHER  | 5,962,620    | 100 | 2,313,115     | 100 |
| s18  | INTANGIBLE ASSETS AND DEFERRED CHARGES (NET) | 11,413,195   | 100 | 10,670,846    | 100 |
| s48  | DEFERRED EXPENSES (NET)                      | 5,189,612    | 45  | 3,539,320     | 33  |
| s49  | GOODWILL                                     | 6,223,583    | 55  | 7,131,526     | 67  |
| s51  | OTHER  | 0            | 0   | 0             | 0   |
| s19  | OTHER ASSETS                                 | 8,105,858    | 100 | 6,140,965     | 100 |
| s85  | DERIVATIVE FINANCIAL INSTRUMENTS             | 1,933,206    | 24  | 182,002       | 3   |
| s50  | DEFERRED TAXES                               | 0            | 0   | 0             | 0   |
| s104 | BENEFITS TO EMPLOYEES                        | 0            | 0   | 0             | 0   |
| s86  | DISCONTINUED OPERATIONS                      | 0            | 0   | 0             | 0   |
| s87  | OTHER  | 6,172,652    | 76  | 5,958,963     | 97  |
| s21  | CURRENT LIABILITIES                          | 10,069,341   | 100 | 9,755,935     | 100 |
| s52  | FOREIGN CURRENCY LIABILITIES                 | 4,829,605    | 48  | 3,301,106     | 34  |
| s53  | MEXICAN PESOS LIABILITIES                    | 5,239,736    | 52  | 6,454,829     | 66  |
| s26  | OTHER CURRENT LIABILITIES WITHOUT COST       | 2,967,209    | 100 | 2,507,257     | 100 |
| s88  | DERIVATIVE FINANCIAL INSTRUMENTS             | 0            | 0   | 37,597        | 1   |
| s89  | ACCRUED INTEREST                             | 445,716      | 15  | 403,777       | 16  |
| s68  | PROVISIONS                                   | 0            | 0   | 0             | 0   |
| s90  | DISCONTINUED OPERATIONS                      | 0            | 0   | 0             | 0   |
| s58  | OTHER CURRENT LIABILITIES                    | 2,119,194    | 71  | 1,578,869     | 63  |
| s105 | BENEFITS TO EMPLOYEES                        | 402,299      | 14  | 487,014       | 19  |

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|      |  |             |       |             |       |
|------|--|-------------|-------|-------------|-------|
| s27  | LONG-TERM LIABILITIES  | 36,519,011  | 100   | 32,050,554  | 100   |
| s59  | FOREIGN CURRENCY LIABILITIES                                   | 27,019,011  | 74    | 22,050,554  | 69    |
| s60  | MEXICAN PESOS LIABILITIES                                      | 9,500,000   | 26    | 10,000,000  | 31    |
| s31  | DEFERRED LIABILITIES   | 8,821,759   | 100   | 10,378,912  | 100   |
| s65  | NEGATIVE GOODWILL  | 0           | 0     | 0           | 0     |
| s67  | OTHER  | 8,821,759   | 100   | 10,378,912  | 100   |
| s32  | OTHER NON-CURRENT LIABILITIES<br>WITHOUT COST                  | 6,291,468   | 100   | 5,090,230   | 100   |
| s66  | DEFERRED TAXES   | 2,284,430   | 36    | 1,338,382   | 26    |
| s91  | OTHER LIABILITIES IN RESPECT OF<br>SOCIAL INSURANCE            | 412,822     | 7     | 241,058     | 5     |
| s92  | DISCONTINUED OPERATIONS  | 0           | 0     | 0           | 0     |
| s69  | OTHER LIABILITIES  | 3,594,216   | 57    | 3,510,790   | 69    |
| s79  | CAPITAL STOCK  | 10,019,859  | 100   | 10,060,950  | 100   |
| s37  | CAPITAL STOCK (NOMINAL)  | 2,368,792   | 24    | 2,378,506   | 24    |
| s38  | RESTATEMENT OF CAPITAL STOCK                                   | 7,651,067   | 76    | 7,682,444   | 76    |
| s42  | RETAINED EARNINGS AND CAPITAL<br>RESERVES                      | 31,111,635  | 100   | 29,230,968  | 100   |
| s93  | LEGAL RESERVE  | 2,135,423   | 7     | 2,135,423   | 7     |
| s43  | RESERVE FOR REPURCHASE OF<br>SHARES                            | 0           | 0     | 0           | 0     |
| s94  | OTHER RESERVES   | 0           | 0     | 0           | 0     |
| s95  | RETAINED EARNINGS  | 24,157,206  | 78    | 22,134,250  | 76    |
| s45  | NET INCOME FOR THE YEAR  | 4,819,006   | 15    | 4,961,295   | 17    |
| s44  | OTHER ACCUMULATED<br>COMPREHENSIVE RESULT                      | 781,911     | 100   | 191,173     | 100   |
| s70  | ACCUMULATED MONETARY RESULT                                    | 0           | 0     | 0           | 0     |
| s71  | RESULTS FROM HOLDING<br>NON-MONETARY ASSETS                    | 0           | 0     | 0           | 0     |
| s96  | CUMULATIVE RESULTS FROM<br>FOREIGN CURRENCY TRANSLATION        | (1,064,669) | (136) | (1,380,921) | (722) |
| s97  | CUMULATIVE RESULTS FROM<br>DERIVATIVE FINANCIAL<br>INSTRUMENTS | 137,368     | 18    | 0           | 0     |
| s98  | CUMULATIVE EFFECTS OF DEFERRED<br>INCOME TAXES                 | 0           | 0     | 0           | 0     |
| s100 | OTHER  | 1,709,212   | 219   | 1,572,094   | 822   |

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

| REF  | CONCEPTS                                  | CURRENT YEAR    | PREVIOUS YEAR   |
|------|---|-----------------|-----------------|
| S    |   | Amount          | Amount          |
| s72  | WORKING CAPITAL                           | 43,169,826      | 41,159,509      |
| s73  | PENSIONS AND SENIORITY<br>PREMIUMS        | 1,645,247       | 1,552,738       |
| s74  | EXECUTIVES (*)                            | 39              | 40              |
| s75  | EMPLOYEES (*)                             | 22,377          | 21,911          |
| s76  | WORKERS (*)                               | 0               | 0               |
| s77  | OUTSTANDING SHARES (*)                    | 329,188,519,335 | 328,536,674,076 |
| s78  | REPURCHASED SHARES (*)                    | 17,353,305,996  | 19,426,338,555  |
| s101 | RESTRICTED CASH                           | 0               | 0               |
| s102 | NET DEBT OF NON-CONSOLIDATED<br>COMPANIES | 973,892         | 1,208,206       |

(\*) THESE CONCEPTS ARE STATED IN UNITS.

STATEMENTS OF INCOME  
FROM JANUARY 1 TO SEPTEMBER 30, 2009 AND 2008  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

| REF<br>R | CONCEPTS  | CURRENT YEAR |     | PREVIOUS YEAR |     |
|----------|---|--------------|-----|---------------|-----|
|          |   | Amount       | %   | Amount        | %   |
| r01      | NET SALES   | 37,189,067   | 100 | 33,500,680    | 100 |
| r02      | COST OF SALES   | 19,577,494   | 53  | 17,787,766    | 53  |
| r03      | GROSS PROFIT  | 17,611,573   | 47  | 15,712,914    | 47  |
| r04      | GENERAL EXPENSES  | 6,749,825    | 18  | 5,343,969     | 16  |
| r05      | OPERATING INCOME (LOSS)   | 10,861,748   | 29  | 10,368,945    | 31  |
| r08      | OTHER INCOME AND (EXPENSE),<br>NET  | (356,352)    | 0   | (614,072)     | (2) |
| r06      | INTEGRAL RESULT OF FINANCING  | (2,056,383)  | (6) | (1,330,469)   | (4) |
| r12      | EQUITY IN NET INCOME OF<br>NON-CONSOLIDATED<br>SUBSIDIARIES, JOINT VENTURES<br>AND ASSOCIATES | (590,741)    | (2) | (436,780)     | (1) |
| r48      | NON-ORDINARY ITEMS  | 0            | 0   | 0             | 0   |
| r09      | INCOME BEFORE INCOME TAXES  | 7,858,272    | 21  | 7,987,624     | 24  |
| r10      | INCOME TAXES  | 2,240,060    | 6   | 2,217,183     | 7   |
| r11      | INCOME (LOSS) BEFORE<br>DISCONTINUED OPERATIONS   | 5,618,212    | 15  | 5,770,441     | 17  |
| r14      | DISCONTINUED OPERATIONS   | 0            | 0   | 0             | 0   |
| r18      | CONSOLIDATED NET INCOME   | 5,618,212    | 15  | 5,770,441     | 17  |
| r19      | NONCONTROLLING INTEREST NET<br>INCOME   | 799,206      | 2   | 809,146       | 2   |
| r20      | CONTROLLING INTEREST NET<br>INCOME  | 4,819,006    | 13  | 4,961,295     | 15  |

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

| REF<br>R | CONCEPTS                               | CURRENT YEAR |       | PREVIOUS YEAR |       |
|----------|--|--------------|-------|---------------|-------|
|          |  | Amount       | %     | Amount        | %     |
| r01      | NET SALES                              | 37,189,067   | 100   | 33,500,680    | 100   |
| r21      | DOMESTIC                               | 31,375,803   | 84    | 28,863,280    | 86    |
| r22      | FOREIGN                                | 5,813,264    | 16    | 4,637,400     | 14    |
| r23      | TRANSLATED INTO DOLLARS<br>(***)       | 430,580      | 1     | 423,952       | 1     |
| r08      | OTHER INCOME AND (EXPENSE),<br>NET     | (356,352)    | 100   | (614,072)     | 100   |
| r49      | OTHER INCOME AND (EXPENSE),<br>NET     | (349,187)    | 98    | (611,639)     | 100   |
| r34      | EMPLOYEES' PROFIT SHARING,<br>CURRENT  | 8,003        | (2)   | 2,433         | 0     |
| r35      | EMPLOYEES' PROFIT SHARING,<br>DEFERRED | (838)        | 0     | 0             | 0     |
| r06      | INTEGRAL RESULT OF<br>FINANCING        | (2,056,383)  | 100   | (1,330,469)   | 100   |
| r24      | INTEREST EXPENSE                       | 2,339,897    | (114) | 1,972,874     | (148) |
| r42      | GAIN (LOSS) ON RESTATEMENT<br>OF UDI'S | 0            | 0     | 0             | 0     |
| r45      | OTHER FINANCE COSTS                    | 0            | 0     | 0             | 0     |
| r26      | INTEREST INCOME                        | 781,002      | (38)  | 1,085,856     | (82)  |
| r46      | OTHER FINANCIAL PRODUCTS               | 0            | 0     | 0             | 0     |
| r25      | FOREIGN EXCHANGE GAIN<br>(LOSS), NET   | (497,488)    | 24    | (443,451)     | 33    |
| r28      | RESULT FROM MONETARY<br>POSITION       | 0            | 0     | 0             | 0     |
| r10      | INCOME TAXES                           | 2,240,060    | 100   | 2,217,183     | 100   |
| r32      | INCOME TAX, CURRENT                    | 2,219,149    | 99    | 2,551,922     | 115   |
| r33      | INCOME TAX, DEFERRED                   | 20,911       | 1     | (334,739)     | (15)  |

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



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

| REF | CONCEPTS                                   | CURRENT<br>YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|-----|--|---------------------------|-------------------------|
| R   |  |                           |                         |
| r36 | TOTAL SALES                                | 46,707,039                | 35,968,835              |
| r37 | TAX RESULT FOR THE YEAR                    | 5,844,315                 | 6,130,790               |
| r38 | NET SALES (**)                             | 51,660,665                | 45,908,103              |
| r39 | OPERATING INCOME (**)                      | 15,620,610                | 14,972,380              |
| r40 | CONTROLLING INTEREST NET INCOME<br>(**)    | 7,661,363                 | 7,795,847               |
| r41 | NET CONSOLIDATED INCOME (**)               | 8,578,428                 | 8,809,427               |
| r47 | OPERATIVE DEPRECIATION AND<br>AMORTIZATION | 3,557,255                 | 3,105,784               |

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

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QUARTERLY STATEMENTS OF INCOME  
FROM JULY 1 TO SEPTEMBER 30, 2009 AND 2008  
(Thousands of Mexican Pesos)

CONSOLIDATED

Final Printing

| REF<br>RT | CONCEPTS   | CURRENT YEAR |     | PREVIOUS YEAR |     |
|-----------|--|--------------|-----|---------------|-----|
|           |  | Amount       | %   | Amount        | %   |
| rt01      | NET SALES  | 13,149,757   | 100 | 12,459,006    | 100 |
| rt02      | COST OF SALES  | 6,646,766    | 51  | 6,414,682     | 51  |
| rt03      | GROSS PROFIT   | 6,502,991    | 49  | 6,044,324     | 49  |
| rt04      | GENERAL EXPENSES   | 2,507,245    | 19  | 2,068,265     | 17  |
| rt05      | INCOME (LOSS) AFTER GENERAL<br>EXPENSES                                    | 3,995,746    | 30  | 3,976,059     | 32  |
| rt08      | OTHER INCOME AND (EXPENSE),<br>NET   | (60,965)     | 0   | (69,111)      | 0   |
| rt06      | INTEGRAL RESULT OF FINANCING   | (516,667)    | (4) | (586,297)     | (5) |
| rt12      | EQUITY IN NET INCOME OF<br>NON-CONSOLIDATED<br>SUBSIDIARIES AND ASSOCIATES | (142,076)    | (1) | (146,849)     | (1) |
| rt48      | NON-ORDINARY ITEMS   | 0            | 0   | 0             | 0   |
| rt09      | INCOME BEFORE INCOME TAXES   | 3,276,038    | 25  | 3,173,802     | 25  |
| rt10      | INCOME TAXES   | 906,872      | 7   | 892,499       | 7   |
| rt11      | INCOME (LOSS) BEFORE<br>DISCONTINUED OPERATIONS                            | 2,369,166    | 18  | 2,281,303     | 18  |
| rt14      | DISCONTINUED OPERATIONS  | 0            | 0   | 0             | 0   |
| rt18      | NET CONSOLIDATED INCOME  | 2,369,166    | 18  | 2,281,303     | 18  |
| rt19      | NET INCOME OF MINORITY<br>INTEREST   | 355,112      | 3   | 214,285       | 2   |
| rt20      | NET INCOME OF MAJORITY<br>INTEREST   | 2,014,054    | 15  | 2,067,018     | 17  |

**QUARTERLY STATEMENTS OF INCOME**  
**BREAKDOWN OF MAIN CONCEPTS**  
(Thousands of Mexican Pesos)  
**CONSOLIDATED**  
Final Printing

| REF<br>RT | CONCEPTS                               | CURRENT YEAR |       | PREVIOUS YEAR |       |
|-----------|--|--------------|-------|---------------|-------|
|           |  | Amount       | %     | Amount        | %     |
| rt01      | NET SALES                              | 13,149,757   | 100   | 12,459,006    | 100   |
| rt21      | DOMESTIC                               | 11,182,842   | 85    | 10,911,397    | 88    |
| rt22      | FOREIGN                                | 1,966,915    | 15    | 1,547,609     | 12    |
| rt23      | TRANSLATED INTO DOLLARS (***)          | 138,626      | 1     | 124,446       | 1     |
| rt08      | OTHER INCOME AND (EXPENSE),<br>NET     | (60,965)     | 100   | (69,111)      | 100   |
| rt49      | OTHER INCOME AND (EXPENSE),<br>NET     | (58,060)     | 95    | (68,875)      | 100   |
| rt34      | EMPLOYEES' PROFIT SHARING,<br>CURRENT  | 1,912        | (3)   | 236           | 0     |
| rt35      | EMPLOYEES' PROFIT SHARING,<br>DEFERRED | 993          | (2)   | 0             | 0     |
| rt06      | INTEGRAL RESULT OF FINANCING           | (516,667)    | 100   | (586,297)     | 100   |
| rt24      | INTEREST EXPENSE                       | 721,820      | (140) | 819,047       | (140) |
| rt42      | GAIN (LOSS) ON RESTATEMENT OF<br>UDI'S | 0            | 0     | 0             | 0     |
| rt45      | OTHER FINANCE COSTS                    | 0            | 0     | 0             | 0     |
| rt25      | INTEREST INCOME                        | 173,028      | (33)  | 304,515       | (52)  |
| rt46      | OTHER FINANCIAL PRODUCTS               | 0            | 0     | 0             | 0     |
| rt25      | FOREIGN EXCHANGE GAIN (LOSS),<br>NET   | 32,125       | (6)   | (71,765)      | 12    |
| rt28      | RESULT FROM MONETARY POSITION          | 0            | 0     | 0             | 0     |
| rt10      | INCOME TAXES                           | 906,872      | 100   | 892,499       | 100   |
| rt32      | INCOME TAX, CURRENT                    | 939,629      | 104   | 867,404       | 97    |
| rt33      | INCOME TAX, DEFERRED                   | (32,757)     | (4)   | 25,095        | 3     |

(\*\*\*) 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 | 1,195,021    | 1,149,708     |

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## STATEMENTS OF CASH FLOWS (INDIRECT METHOD)

## MAIN CONCEPTS

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

| REF<br>E | CONCEPTS   | CURRENT YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|----------|--|------------------------|-------------------------|
|          | OPERATING ACTIVITIES                                 |                        |                         |
| e01      | INCOME (LOSS) BEFORE INCOME TAXES                    | 7,858,272              | 7,987,624               |
| e02      | + (-) ITEMS NOT REQUIRING CASH                       | 633,705                | 218,063                 |
| e03      | + (-) ITEMS RELATED TO INVESTING ACTIVITIES          | 4,195,900              | 4,013,282               |
| e04      | + (-) ITEMS RELATED TO FINANCING ACTIVITIES          | 2,411,701              | 2,429,089               |
| e05      | CASH FLOW BEFORE INCOME TAX                          | 15,099,578             | 14,648,058              |
| e06      | CASH FLOWS PROVIDED OR USED IN OPERATION             | (6,823,576)            | (4,245,506)             |
| e07      | NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES      | 8,276,002              | 10,402,552              |
|          | INVESTING ACTIVITIES                                 |                        |                         |
| e08      | NET CASH FLOWS FROM INVESTING ACTIVITIES             | (4,981,528)            | (2,963,882)             |
| e09      | CASH IN EXCESS (REQUIRED) FOR FINANCING ACTIVITIES   | 3,294,474              | 7,438,670               |
|          | FINANCING ACTIVITIES                                 |                        |                         |
| e10      | NET CASH FLOWS FROM FINANCING ACTIVITIES             | (9,574,592)            | (1,273,506)             |
| e11      | NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | (6,280,118)            | 6,165,164               |
| e12      | TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS | (92,131)               | (4,439)                 |
| e13      | CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD     | 35,106,060             | 25,963,409              |
| e14      | CASH AND CASH EQUIVALENTS AT END OF PERIOD           | 28,733,811             | 32,124,134              |

STATEMENTS OF CASH FLOWS (INDIRECT METHOD)  
ANALYSIS OF MAIN CONCEPTS  
(Thousands of Mexican Pesos)  
CONSOLIDATED  
Final Printing

| REF<br>E | CONCEPTS  | CURRENT YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|----------|---|------------------------|-------------------------|
| e02      | + (-) ITEMS NOT REQUIRING CASH                                    | 633,705                | 218,063                 |
| e15      | + ESTIMATES FOR THE PERIOD  | 621,295                | 196,885                 |
| e16      | + PROVISIONS FOR THE PERIOD                                       | -                      | -                       |
| e17      | + (-) OTHER UNREALIZED ITEMS                                      | 12,410                 | 21,178                  |
| e03      | + (-) ITEMS RELATED TO INVESTING<br>ACTIVITIES                    | 4,195,900              | 4,013,282               |
| e18      | + DEPRECIATION AND<br>AMORTIZATION FOR THE PERIOD *               | 3,557,255              | 3,105,784               |
| e19      | (-) + GAIN OR LOSS ON SALE OF<br>PROPERTY, PLANT AND<br>EQUIPMENT | -                      | -                       |
| e20      | + IMPAIRMENT LOSS   | -                      | 427,095                 |
| e21      | (-) + EQUITY IN RESULTS OF<br>ASSOCIATES AND JOINT VENTURES       | 590,741                | 436,780                 |
| e22      | (-) DIVIDENDS RECEIVED  | -                      | -                       |
| e23      | (-) INTEREST INCOME   | -                      | -                       |
| e24      | (-) + OTHER ITEMS   | 47,904                 | 43,623                  |
| e04      | + (-) ITEMS RELATED TO FINANCING<br>ACTIVITIES                    | 2,411,701              | 2,429,089               |
| e25      | + ACCRUED INTEREST  | 2,149,583              | 1,957,352               |
| e26      | + (-) OTHER ITEMS   | 262,118                | 471,737                 |
| e06      | CASH FLOWS PROVIDED OR USED IN<br>OPERATION                       | (6,823,576)            | (4,245,506)             |
| e27      | + (-) DECREASE (INCREASE) IN<br>ACCOUNTS RECEIVABLE               | 8,428,566              | 8,267,067               |
| e28      | + (-) DECREASE (INCREASE) IN<br>INVENTORIES                       | (350,828)              | (1,387,944)             |
| e29      | + (-) DECREASE (INCREASE) IN<br>OTHER ACCOUNTS RECEIVABLE         | (2,129,642)            | (616,406)               |
| e30      | + (-) INCREASE (DECREASE) IN<br>SUPPLIERS                         | (520,609)              | 667,896                 |
| e31      | + (-) INCREASE (DECREASE) IN<br>OTHER LIABILITIES                 | (10,235,757)           | (9,024,252)             |
| e32      | + (-) INCOME TAXES PAID OR<br>RETURNED                            | (2,015,306)            | (2,151,867)             |

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|     |   |             |             |
|-----|---|-------------|-------------|
| e08 | NET CASH FLOWS FROM INVESTING<br>ACTIVITIES                         | (4,981,528) | (2,963,882) |
| e33 | - PERMANENT INVESTMENT IN<br>SHARES                                 | (753,689)   | (847,680)   |
| e34 | + DISPOSITION OF PERMANENT<br>INVESTMENT IN SHARES                  | -           | -           |
| e35 | - INVESTMENT IN PROPERTY, PLANT<br>AND EQUIPMENT                    | (3,798,923) | (3,250,815) |
| e36 | + SALE OF PROPERTY, PLANT AND<br>EQUIPMENT                          | 95,973      | 49,447      |
| e37 | - INVESTMENT IN INTANGIBLE<br>ASSETS                                | (389,026)   | (1,171,228) |
| e38 | + DISPOSITION OF INTANGIBLE<br>ASSETS                               | -           | -           |
| e39 | - OTHER PERMANENT INVESTMENTS                                       | -           | -           |
| e40 | + DISPOSITION OF OTHER<br>PERMANENT INVESTMENTS                     | -           | -           |
| e41 | + DIVIDEND RECEIVED   | -           | -           |
| e42 | + INTEREST RECEIVED   | -           | -           |
| e43 | + (-) DECREASE (INCREASE)<br>ADVANCES AND LOANS TO<br>THIRD PARTIES | -           | -           |
| e44 | + (-) OTHER ITEMS   | (135,863)   | 2,256,394   |
| e10 | NET CASH FLOWS FROM FINANCING<br>ACTIVITIES                         | (9,574,592) | (1,273,506) |
| e45 | + BANK FINANCING  | -           | -           |
| e46 | + STOCK MARKET FINANCING  | -           | 5,252,135   |
| e47 | + OTHER FINANCING   | -           | -           |
| e48 | (-) BANK FINANCING AMORTIZATION                                     | (2,285,783) | (482,932)   |
| e49 | (-) STOCK MARKET FINANCING<br>AMORTIZATION                          | -           | (122,483)   |
| e50 | (-) OTHER FINANCING<br>AMORTIZATION                                 | (102,601)   | (72,214)    |
| e51 | + (-) INCREASE (DECREASE) IN<br>CAPITAL STOCK                       | -           | -           |
| e52 | (-) DIVIDENDS PAID  | (5,183,020) | (2,229,973) |
| e53 | + PREMIUM ON ISSUANCE OF<br>SHARES                                  | -           | -           |
| e54 | + CONTRIBUTIONS FOR FUTURE<br>CAPITAL INCREASES                     | -           | -           |
| e55 | - INTEREST EXPENSE  | (2,143,644) | (1,871,316) |
| e56 | - REPURCHASE OF SHARES  | (47,706)    | (1,073,944) |
| e57 | + (-) OTHER ITEMS   | 188,162     | (672,779)   |

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





RATIOS  
CONSOLIDATED  
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| REF | CONCEPTS   | CURRENT YEAR |       | PREVIOUS YEAR |       |
|-----|--|--------------|-------|---------------|-------|
| P   |  |              |       |               |       |
|     | YIELD  |              |       |               |       |
| p01 | NET INCOME TO NET SALES                              | 15.11        | %     | 17.22         | %     |
| p02 | NET INCOME TO STOCKHOLDERS' EQUITY (**)              | 17.74        | %     | 20.07         | %     |
| p03 | NET INCOME TO TOTAL ASSETS (**)                      | 7.79         | %     | 8.71          | %     |
| p04 | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME           | 77.72        | %     | 31.70         | %     |
| p05 | RESULT FROM MONETARY POSITION TO NET INCOME          | 0.00         | %     | 0.00          | %     |
|     | ACTIVITY   |              |       |               |       |
| p06 | NET SALES TO NET ASSETS (**)                         | 0.47         | times | 0.45          | times |
| p07 | NET SALES TO FIXED ASSETS (**)                       | 1.65         | times | 1.53          | times |
| p08 | INVENTORIES TURNOVER (**)                            | 4.91         | times | 4.67          | times |
| p09 | ACCOUNTS RECEIVABLE IN DAYS OF SALES                 | 58           | days  | 62            | days  |
| p10 | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)    | 8.56         | %     | 8.02          | %     |
|     | LEVERAGE   |              |       |               |       |
| p11 | TOTAL LIABILITIES TO TOTAL ASSETS                    | 56.06        | %     | 56.61         | %     |
| p12 | TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY            | 1.28         | times | 1.30          | times |
| p13 | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES    | 51.62        | %     | 44.26         | %     |
| p14 | LONG-TERM LIABILITIES TO FIXED ASSETS                | 116.91       | %     | 107.00        | %     |
| p15 | OPERATING INCOME TO INTEREST PAID                    | 4.64         | times | 5.26          | times |
| p16 | NET SALES TO TOTAL LIABILITIES (**)                  | 0.84         | times | 0.80          | times |
|     | LIQUIDITY  |              |       |               |       |
| p17 | CURRENT ASSETS TO CURRENT LIABILITIES                | 5.29         | times | 5.22          | times |
| p18 | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES | 4.74         | times | 4.70          | times |
| p19 | CURRENT ASSETS TO TOTAL LIABILITIES                  | 0.86         | times | 0.89          | times |
| p20 |  | 285.36       | %     | 329.28        | %     |

AVAILABLE ASSETS TO CURRENT  
LIABILITIES

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

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DATA PER SHARE  
CONSOLIDATED  
Final Printing

| REF<br>D | CONCEPTS   | CURRENT YEAR<br>Amount | PREVIOUS YEAR<br>Amount |
|----------|--|------------------------|-------------------------|
| d01      | BASIC PROFIT PER ORDINARY SHARE (**)                                 | \$ 0.02                | \$ 0.02                 |
| 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 (**) | \$ 0.03                | \$ 0.03                 |
| d05      | DISCONTINUED OPERATION EFFECT ON EARNING (LOSS) PER SHARE (**)       | \$ 0.00                | \$ 0.00                 |
| d08      | CARRYING VALUE PER SHARE   | \$ 0.13                | \$ 0.12                 |
| d09      | CASH DIVIDEND ACCUMULATED PER SHARE                                  | \$ 0.02                | \$ 0.01                 |
| d10      | DIVIDEND IN SHARES PER SHARE   | 0.00shares             | 0.00shares              |
| d11      | MARKET PRICE TO CARRYING VALUE                                       | 3.36times              | 3.25times               |
| d12      | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)                 | 18.42times             | 16.20times              |
| 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 NOTES1  
CONSOLIDATED  
Final Printing

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E06: "STATEMENT OF CASH FLOWS (INDIRECT METHOD)":

THE STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008 INCLUDES CERTAIN RECLASSIFICATIONS TO CONFORM WITH THE PRESENTATION OF THE STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2008 AND THE NINE MONTHS ENDED SEPTEMBER 30, 2009.

S: BALANCE SHEET

CERTAIN RECLASSIFICATIONS HAVE BEEN MADE TO SEPTEMBER 30, 2008 FINANCIAL INFORMATION TO CONFORM TO THE SEPTEMBER 30, 2009 PRESENTATION.

S03: CASH AND AVAILABLE INVESTMENTS

INCLUDES CASH AND CASH EQUIVALENTS FOR PS. 27,936,359 AND PS. 30,415,633 AS OF SEPTEMBER 30, 2009 AND 2008, RESPECTIVELY,

S07: OTHER CURRENTS ASSETS

INCLUDES TEMPORARY INVESTMENTS FOR PS. 4,476,582 AND PS. 1,188,540 AS OF SEPTEMBER 30, 2009 AND 2008, RESPECTIVELY.

S31: DEFERRED LIABILITIES

INCLUDES PS. 8,001,546 AND PS. 7,778,686 AS OF SEPTEMBER 30, 2009 AND 2008, 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<sup>1</sup>  
CONSOLIDATED  
Final Printing

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PLEASE REFER TO 6-K FILED ON OCTOBER 28, 2009.

<sup>1</sup>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 | NUMBER OF SHARES |                 |                  |                   | CAPITAL STOCK<br>(Thousands of Mexican Pesos) |           |   |
|--------|---------------|------------------|-----------------|------------------|-------------------|---|-----------|---|
|        |               | VALID COUPON     | FIXED PORTION   | VARIABLE PORTION | FREE SUBSCRIPTION | FIXED   | VARIABLE  |   |
| A      | 0.00000       | 0                | 111,948,329,040 | 0                | 111,948,329,040   | 0   | 819,434   | 0 |
| B      | 0.00000       | 0                | 51,948,769,003  | 0                | 51,948,769,003    | 0   | 382,758   | 0 |
| D      | 0.00000       | 0                | 82,645,710,646  | 0                | 82,645,710,646    | 0   | 583,300   | 0 |
| L      | 0.00000       | 0                | 82,645,710,646  | 0                | 0                 | 82,645,710,646                                | 583,300   | 0 |
| TOTAL  |               |                  | 329,188,519,335 | 0                | 246,542,808,689   | 82,645,710,646                                | 2,368,792 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID CAPITAL STOCK ON THE DATE OF THE INFORMATION : 329,188,519,335

## 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](http://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  
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BMV POSITION: GENERAL DIRECTOR  
POSITION: PRESIDENT AND CHIEF EXECUTIVE OFFICER  
NAME: SR. EMILIO FERNANDO AZCÁRRAGA JEAN  
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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  
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BMV POSITION: RESPONSIBLE FOR SENDING CORPORATE INFORMATION  
POSITION: VICE PRESIDENT - LEGAL AND GENERAL COUNSEL  
NAME: LIC. JOAQUÍN BALCÁRCEL SANTA CRUZ  
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E-MAIL: jbalcarcel@televisa.com.mx



BMV POSITION: RESPONSIBLE FOR SENDING SHARE PURCHASE INFORMATION  
POSITION: DIRECTOR FINANCIAL OFFICER  
NAME: LIC. GUADALUPE PHILLIPS MARGAIN  
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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  
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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  
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BMV POSITION: RESPONSIBLE FOR SENDING RELEVANT EVENTS  
POSITION: DIRECTOR OF INVESTOR RELATIONS  
NAME: LIC. CARLOS MADRAZO VILLASEÑOR  
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FAX: 5261-24-94  
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BMV POSITION: RESPONSIBLE OF INFORMATION TO INVESTORS  
POSITION: DIRECTOR OF INVESTOR RELATIONS

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NAME: LIC. CARLOS MADRAZO VILLASEÑOR  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
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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.  
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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  
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CITY AND STATE: MÉXICO, D.F.  
TELEPHONE: 5261-25-77  
FAX: 5261-20-43  
E-MAIL: rglima@televisa.com.mx

---

BOARD OF DIRECTORS

POSITION: PRESIDENT  
NAME: EMILIO FERNANDO AZCÁRRAGA JEAN

POSITION: DIRECTOR  
NAME: EMILIO FERNANDO AZCÁRRAGA JEAN

POSITION: DIRECTOR  
NAME: ALFONSO DE ANGOITIA NORIEGA

POSITION: DIRECTOR  
NAME: JULIO BARBA HURTADO

POSITION: DIRECTOR  
NAME: JOSÉ ANTONIO BASTÓN PATIÑO

POSITION: DIRECTOR  
NAME: MANUEL J. CUTILLAS COVANI

POSITION: DIRECTOR  
NAME: MICHAEL LARSON

POSITION: DIRECTOR  
NAME: FERNANDO SENDEROS MESTRE

POSITION: DIRECTOR  
NAME: BERNARDO GÓMEZ MARTÍNEZ

POSITION: DIRECTOR  
NAME: CLAUDIO X. GONZÁLEZ LAPORTE

POSITION: DIRECTOR  
NAME: ENRIQUE KRAUZE KLEINBORT

POSITION: DIRECTOR  
NAME: ALEJANDRO QUINTERO ÍÑIGUEZ

POSITION: DIRECTOR  
NAME: FRANCISCO JOSÉ CHÉVEZ ROBELO

POSITION: DIRECTOR  
NAME: CARLOS FERNÁNDEZ GONZÁLEZ

POSITION: DIRECTOR  
NAME: JOSÉ ANTONIO FERNÁNDEZ CARBAJAL

POSITION: DIRECTOR  
NAME: LORENZO ALEJANDRO MENDOZA GIMÉNEZ

POSITION: DIRECTOR  
NAME: PEDRO CARLOS ASPE ARMELLA

POSITION: DIRECTOR  
NAME: ALBERTO BAILLERES GONZÁLEZ

POSITION: DIRECTOR  
NAME: ROBERTO HERNÁNDEZ RAMÍREZ

POSITION: DIRECTOR  
NAME: GERMÁN LARREA MOTA VELASCO

POSITION: DIRECTOR  
NAME: ENRIQUE FRANCISCO J. SENIOR HERNÁNDEZ

POSITION: ALTERNATE DIRECTOR  
NAME: JOAQUÍN BALCÁRCEL SANTA CRUZ

POSITION: ALTERNATE DIRECTOR  
NAME: SALVI RAFAEL FOLCH VIADERO

POSITION: ALTERNATE DIRECTOR  
NAME: JORGE AGUSTÍN LUTTEROTH ECHEGOYEN

POSITION: ALTERNATE DIRECTOR

NAME: RAFAEL CARABIAS PRÍNCIPE

POSITION: ALTERNATE DIRECTOR  
NAME: LEOPOLDO GÓMEZ GONZÁLEZ BLANCO

POSITION: ALTERNATE DIRECTOR  
NAME: FÉLIX JOSÉ ARAUJO RAMÍREZ

POSITION: ALTERNATE DIRECTOR  
NAME: JOSÉ LUIS FERNÁNDEZ FERNÁNDEZ

POSITION: ALTERNATE DIRECTOR  
NAME: RAÚL MORALES MEDRANO

POSITION: ALTERNATE DIRECTOR  
NAME: ALBERTO MONTIEL CASTELLANOS

POSITION: ALTERNATE DIRECTOR  
NAME: HERBERT ALLEN III

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

ANALYSIS OF INVESTMENTS IN SHARES  
 SUBSIDIARES  
 CONSOLIDATED  
 Final Printing

|    | COMPANY NAME                                | MAIN ACTIVITIES                        | NUMBER OF SHARES | % OWNERSHIP |
|----|---|--|------------------|-------------|
| 1  | KASITUM, S.A. DE C.V.                       | PROMOTION AND DEVELOPMENT OF COMPANIES | 999              | 100.00      |
| 2  | CABLESTAR, S.A. DE C.V.                     | PROMOTION AND DEVELOPMENT OF COMPANIES | 57,195,341       | 15.40       |
| 3  | CORPORATIVO VASCO DE QUIROGA, S.A. DE C.V.  | PROMOTION AND DEVELOPMENT OF COMPANIES | 110,639,433      | 100.00      |
| 4  | CVQ ESPECTACULOS, S.A. DE C.V.              | PROMOTION AND DEVELOPMENT OF COMPANIES | 17,816,698       | 100.00      |
| 5  | DTH EUROPA, S.A.                            | PROMOTION AND DEVELOPMENT OF COMPANIES | 1,080,182        | 100.00      |
| 6  | EDITORA FACTUM, S.A. DE C.V.                | PROMOTION AND DEVELOPMENT OF COMPANIES | 2,868,959,000    | 100.00      |
| 7  | EDITORIAL TELEVISIA, S.A. DE C.V.           | PROMOTION AND DEVELOPMENT OF COMPANIES | 2,072,110        | 100.00      |
| 8  | EN VIVO US HOLDING, LLC                     | PROMOTION AND DEVELOPMENT OF COMPANIES | 1                | 100.00      |
| 9  | FACTUM MAS, S.A. DE C.V.                    | PROMOTION AND DEVELOPMENT OF COMPANIES | 5,162,811,261    | 100.00      |
| 10 | GRUPO DISTRIBUIDORAS INTERMEX, S.A. DE C.V. | DISTRIBUTION OF BOOKS AND MAGAZINES    | 272,600,905      | 100.00      |
| 11 | MULTIMEDIA TELECOM, S.A. DE C.V.            | PROMOTION AND DEVELOPMENT OF COMPANIES | 999              | 100.00      |
| 12 | PAXIA, S.A. DE C.V.                         | PROMOTION AND DEVELOPMENT OF           | 4,109,462        | 100.00      |

| COMPANIES |  |   |             |        |
|-----------|--|---|-------------|--------|
| 13        | PROMO-INDUSTRIAS METROPOLITANAS, S.A. DE C.V.    | PROMOTION AND DEVELOPMENT OF COMPANIES  | 5,202,931   | 100.00 |
| 14        | SOMOS TELEVISIA, S.A. DE C.V.                    | PROMOTION AND DEVELOPMENT OF COMPANIES  | 999         | 100.00 |
| 15        | SISTEMA RADIOPOLIS, S.A. DE C.V.                 | COMMERCIALIZATION OF RADIO PROGRAMMING  | 76,070,313  | 50.00  |
| 16        | TELEPARABOLAS, S.L.                              | TV CABLE COMMERCIALIZATION              | 1,500       | 100.00 |
| 17        | TELESISTEMA MEXICANO, S.A. DE C.V.               | PROMOTION AND DEVELOPMENT OF COMPANIES  | 267,284,460 | 100.00 |
| 18        | TELEVISIA ARGENTINA, S.A.                        | COMMERCIAL OPERATION OF TELEVISION      | 2,241,972   | 100.00 |
| 19        | TELEVISIA ENTERPRISES, INC                       | PROMOTION AND DEVELOPMENT OF COMPANIES  | 5,000       | 100.00 |
| 20        | TELEVISIA JUEGOS, S.A. DE C.V.                   | PROMOTION AND DEVELOPMENT OF COMPANIES  | 4,390,573   | 100.00 |
| 21        | TELEVISIA USA, S.A. DE C.V.                      | PROMOTION AND DEVELOPMENT OF COMPANIES  | 49          | 100.00 |
| 22        | TELEVISION INDEPENDIENTE DE MEXICO, S.A. DE C.V. | PROMOTION AND DEVELOPMENT OF COMPANIES  | 38,777,677  | 100.00 |
| 23        | TSM CAPITAL, S.A. DE C.V. SOFOM E.N.R.           | PROMOTION AND DEVELOPMENT OF COMPANIES  | 1,062,199   | 100.00 |
| 24        | CAPITALIZED INTEGRAL COST OF FINANCING           | FOR THE YEARS 1994, 1995, 1996 AND 1998 | -           | -      |

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ANALYSIS OF INVESTMENTS IN SHARES  
ASSOCIATES  
CONSOLIDATED  
Final Printing

|    | COMPANY NAME   | MAIN ACTIVITIES                                      | NUMBER<br>OF<br>SHARES | %     | TOTAL AMOUNT<br>(Thousands of Mexican<br>Pesos) |               |
|----|--|--|------------------------|-------|---|---------------|
|    |  |  |                        |       | ACQUISITION<br>COST                             | BOOK<br>VALUE |
| 1  | ARGOS<br>COMUNICACION, S.A.<br>DE C.V.                         | OPERATION AND/OR<br>BROADCASTING OF T.V.             | 33,000,000             | 30.00 | 137,000   | 53,694        |
| 2  | PRODUCTORA Y<br>COMERC. DE TV, S.A.<br>DE C.V.                 | TV CABLE TRANSMISSION                                | 49                     | 32.70 | 49  | 78,338        |
| 3  | CENTROS DE<br>CONOCIMIENTO<br>TECNOLOGICO, S.A.<br>DE C.V.     | EDUCATION  | 5,317,900              | 15.07 | 55,000  | 22,467        |
| 4  | CONTROLADORA<br>VUELA COMPAÑÍA<br>DE AVIACIÓN, S.A.<br>DE C.V. | CARRIER AIRLINE                                      | 188,684                | 25.00 | 451,126   | 229,862       |
| 5  | CORPORATIVO TD<br>SPORTS, S.A. DE C.V                          | PROMOTION AND<br>DEVELOPMENT OF<br>COMPANIES         | 53,807                 | 49.00 | 53,807  | 55,211        |
| 6  | DIBUJOS ANIMADOS<br>MEXICANOS<br>DIAMEX, S.A. DE C.V.          | PRODUCTION OF<br>ANIMATED CARTOONS                   | 1,735,560              | 48.99 | 4,384   | 836           |
| 7  | EDITORIAL CLIO,<br>LIBROS Y VIDEOS,<br>S.A. DE C.V.            | PUBLISHING AND<br>PRINTING OF BOOKS AND<br>MAGAZINES | 3,227,050              | 30.00 | 32,270  | 7,024         |
| 8  | ENDEMOL LATINO,<br>N.A., LLC.                                  | INTERNET SERVICES                                    | 1                      | 49.00 | 3,308   | 3,308         |
| 9  | ENDEMOL MEXICO,<br>S.A. DE C.V.                                | COMMERCIALIZATION OF<br>TELEVISION<br>PROGRAMMING    | 25,000                 | 50.00 | 25  | 1,099         |
| 10 | GESTORA DE<br>INVERSIONES<br>AUDIOVISUALES LA<br>SEXTA, S.A.   | COMMERCIALIZATION OF<br>TELEVISION<br>PROGRAMMING    | 11,243,896             | 40.52 | 3,854,629                                       | 1,240,706     |
| 11 | MAS FONDOS, S.A. DE<br>C.V.                                    | MUTUAL FUND<br>DISTRIBUTION COMPANY                  | 99,758                 | 39.36 | 99,758  | 5,156         |
| 12 | OCESA<br>ENTRETENIMIENTO,<br>S.A. DE C.V.                      | LIVE ENTERTAINMENT IN<br>MEXICO                      | 14,100,000             | 40.00 | 1,062,811                                       | 418,200       |
| 13 |  | MUSIC RECORDING                                      | 25                     | 50.00 | 25  | (12,032)      |



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|    |   |  |           |       |           |           |
|----|---|--|-----------|-------|-----------|-----------|
|    | TELEVISA EMI<br>MUSIC, S.A DE C.V.        |  |           |       |           |           |
| 14 | TELEVISION INTERNACIONAL,<br>S.A. DE C.V. | TV CABLE TRANSMISSION                    | 4,366,904 | 50.00 | 1,028,822 | 394,223   |
| 15 | TELEVISORA DEL<br>YAQUI, S.A. DE C.V.     | OPERATION AND/OR<br>BROADCASTING OF T.V. | 4,124,986 | 15.00 | 412       | 7,742     |
|    | TOTAL INVESTMENT IN ASSOCIATES            |  |           |       | 6,783,426 | 2,505,834 |
|    | OTHER PERMANENT INVESTMENTS               |  |           |       |           | 3,553,032 |
|    | TOTAL                                     |  |           |       | 6,783,426 | 6,058,866 |

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**CREDITS BREAKDOWN**  
(Thousands of Mexican Pesos)  
**CONSOLIDATED**  
Final Printing

| CREDIT TYPE /<br>INSTITUTION    | WITH<br>FOREIGN<br>INSTITUTION | DATE OF<br>CONTRACT | AMORTIZATION<br>DATE | INTEREST<br>RATE | AMORTIZATION OF CREDITS DEN<br>(Thousands of<br>TIME INTERV.) |                 |                 |               |
|---------------------------------|--------------------------------|---------------------|----------------------|------------------|---|-----------------|-----------------|---------------|
|                                 |                                |                     |                      |                  | CURRENT<br>YEAR   | UNTIL 1<br>YEAR | UNTIL 2<br>YEAR | UNTIL<br>YEAR |
| <b>BANKS</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| <b>FOREIGN</b>                  |                                |                     |                      |                  |   |                 |                 |               |
| <b>TRADE</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| <b>SECURED</b>                  |                                |                     |                      |                  |   |                 |                 |               |
| <b>COMMERCIAL</b>               |                                |                     |                      |                  |   |                 |                 |               |
| <b>BANKS</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| BANAMEX,<br>S.A.                | NA                             | 4/20/2006           | 4/20/2016            | 8.74             | 0   | 0               | 0               | 0             |
| INBURSA, S.A.                   | NA                             | 10/22/2004          | 4/23/2012            | 10.35            | 0   | 500,000         | 500,000         | 1,000,000     |
| SANTANDER<br>SERFIN             | NA                             | 4/21/2006           | 4/21/2016            | TIE+.24          | 0   | 0               | 0               | 0             |
| JP MORGAN<br>CHASE BANK,<br>NA. | YES                            | 12/21/2007          | 12/21/2012           | 3MLIBOR+.525     |   |                 |                 |               |
| BANK OF<br>AMERICA              | YES                            | 3/31/2000           | 3/31/2010            | LIBOR+1.25       |   |                 |                 |               |
| BANCO<br>SANTANDER              | YES                            | 12/15/2007          | 11/15/2022           | UNIDADDEFOMENTO  |   |                 |                 |               |
| JP MORGAN<br>CHASE BANK,<br>NA. | YES                            | 12/1/2007           | 12/19/2012           | 3MLIBOR+.600     |   |                 |                 |               |
| GE CAPITAL<br>LEASING           | YES                            | 5/1/2007            | 4/10/2010            | LIBOR+1.50       |   |                 |                 |               |
| <b>OTHER</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| <b>TOTAL</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| <b>BANKS</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| <b>STOCK</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| <b>MARKET</b>                   |                                |                     |                      |                  |   |                 |                 |               |
| <b>LISTED</b>                   |                                |                     |                      |                  |   |                 |                 |               |
| <b>STOCK</b>                    |                                |                     |                      |                  |   |                 |                 |               |
| <b>EXCHANGE</b>                 |                                |                     |                      |                  |   |                 |                 |               |
| <b>UNSECURED</b>                |                                |                     |                      |                  |   |                 |                 |               |
| <b>SECURED</b>                  |                                |                     |                      |                  |   |                 |                 |               |
| <b>PRIVATE</b>                  |                                |                     |                      |                  |   |                 |                 |               |
| <b>PLACEMENTS</b>               |                                |                     |                      |                  |   |                 |                 |               |
| <b>UNSECURED</b>                |                                |                     |                      |                  |   |                 |                 |               |
| HOLDERS                         | NA                             | 5/9/2007            | 5/11/2037            | 8.93             | 0   | 0               | 0               | 0             |
| HOLDERS                         | YES                            | 9/14/2001           | 9/13/2011            | 8.41             |   |                 |                 |               |
|                                 |                                |                     |                      |                  | -   | 500,000         | 500,000         | 1,000,000     |

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|  |     |            |            |       |           |           |         |           |
|--|-----|------------|------------|-------|-----------|-----------|---------|-----------|
| 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  |           |           |         |           |
| SECURED                                      |     |            |            |       |           |           |         |           |
| TOTAL STOCK MARKET SUPPLIERS                 |     |            |            |       | 0         | 0         | 0       |           |
| VARIOUS                                      | NA  | 9/30/2009  | 9/30/2010  | 0     | 3,412,222 | 0         | 0       |           |
| VARIOUS                                      | YES | 9/30/2009  | 9/30/2010  |       |           |           |         |           |
| TOTAL SUPPLIERS                              |     |            |            |       | 0         | 3,412,222 | 0       |           |
| OTHER LOANS WITH COST (\$103 AND S30)        |     |            |            |       |           |           |         |           |
| VARIOUS                                      | YES | 9/8/2000   | 9/8/2015   | 11.50 | 0         | 0         | 0       | 0         |
| TOTAL OTHER LOANS WITH COST                  |     |            |            |       | -         | -         | -       |           |
| OTHER CURRENT LIABILITIES WITHOUT COST (S26) |     |            |            |       |           |           |         |           |
| VARIOUS                                      | NA  |            |            | 0     | 1,898,594 |           |         |           |
| VARIOUS                                      | YES |            |            |       |           |           |         |           |
| TOTAL CURRENT LIABILITIES WITHOUT COST       |     |            |            |       | 0         | 1,898,594 | -       |           |
| TOTAL  |     |            |            |       | -         | 5,810,816 | 500,000 | 1,000,000 |

NOTES

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

\$ 13.5010 PESOS PER U.S. DOLLAR  
0.0249 PESOS PER CHILEAN PESO

IT DOESN'T INCLUDE LIABILITIES OF TAXES PAYABLE IN FOREIGN CURRENCY AND MEXICAN PESOS (REF S25 TAXES PAYABLE) OF PS.159,866 AND PS.447,336, RESPECTIVELY, FOR EFFECTS OF VALIDATION OF THE SYSTEM.



## MONETARY FOREIGN CURRENCY POSITION

(Thousands of Mexican Pesos)

## CONSOLIDATED

Final Printing

| TRADE BALANCE                      | DOLLARS (1)             |                       | OTHER CURRENCIES (1)    |                       | TOTAL<br>THOUSANDS<br>OF PESOS |
|------------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|--------------------------------|
|                                    | THOUSANDS<br>OF DOLLARS | THOUSANDS<br>OF PESOS | THOUSANDS<br>OF DOLLARS | THOUSANDS<br>OF PESOS |                                |
| MONETARY ASSETS                    | 2,008,637               | 27,118,608            | 186,084                 | 2,512,320             | 29,630,928                     |
| LIABILITIES POSITION               | 2,447,109               | 33,038,419            | 113,436                 | 1,531,499             | 34,569,918                     |
| SHORT-TERM<br>LIABILITIES POSITION | 247,590                 | 3,342,713             | 110,132                 | 1,486,892             | 4,829,605                      |
| LONG-TERM<br>LIABILITIES POSITION  | 2,199,519               | 29,695,706            | 3,304                   | 44,607                | 29,740,313                     |
| NET BALANCE                        | (438,472)               | (5,919,811)           | 72,648                  | 980,821               | (4,938,990)                    |

## NOTES

MONETARY ASSETS INCLUDE U.S.\$61,958 THOUSAND DOLLARS OF LONG-TERM HELD-TO-MATURITY INVESTMENTS AND U.S.\$158,775 THOUSAND DOLLARS OF AVAILABLE-FOR-SALE INVESTMENTS.

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

PS. 13.5010 PESOS PER U.S. DOLLAR  
19.7723 PESOS PER EURO  
12.6338 PESOS PER CANADIAN DOLLAR  
3.5177 PESOS PER ARGENTINEAN PESO  
0.6277 PESOS PER URUGUAYAN PESO  
13.5010 PESOS PER PANAMANIAN BALBOA  
0.0249 PESOS PER CHILEAN PESO  
0.0070 PESOS PER COLOMBIAN PESO  
4.6911 PESOS PER PERUVIAN NUEVO SOL  
13.0350 PESOS PER SWISS FRANC  
6.2795 PESOS PER STRONG BOLIVAR  
7.6202 PESOS PER BRAZILIAN REAL  
21.6100 PESOS PER STERLING LIBRA  
1.9781 PESOS PER CHINESE YUAN  
0.1507 PESOS PER JAPANESE YEN  
11.9258 PESOS PER AUSTRALIAN DOLLAR  
1.9407 PESOS PER SWEDISH KRONA

THE FOREIGN CURRENCY OF LONG-TERM LIABILITIES FOR PS.29,740,313 IS REPORTED AS FOLLOWS:

|  |                |
|--|----------------|
| REF. LONG-TERM<br>S27 LIABILITIES          | PS. 27,019,011 |
| REF. OTHER<br>S69 LONG-TERM<br>LIABILITIES | PS. 2,721,302  |

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DEBT INSTRUMENTS  
CONSOLIDATED  
Final Printing

FINANCIAL RESTRICTIONS OF LONG-TERM DEBT SECURITIES

THE AGREEMENTS OF THE U.S.\$300 MILLION SENIOR NOTES (OF WHICH APPROXIMATELY U.S.\$71.9 MILLION ARE OUTSTANDING AS OF SEPTEMBER 30, 2009), U.S.\$500 MILLION SENIOR NOTES, U.S.\$600 MILLION SENIOR NOTES, U.S.\$300 MILLION SENIOR NOTES AND PS. 4,500 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISA, S.A.B. WITH MATURITY IN 2011, 2018, 2025, 2032 AND 2037, 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 SEPTEMBER 30, 2009, 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<br>CAPACITY | UTILIZATION<br>(%) |
|---|---|-------------------|--------------------|
| TELEVISION:   |   | 0                 | 0                  |
| CORPORATIVO SANTA FE                                    | HEADQUARTERS  | 0                 | 0                  |
| TELEVISA SAN ANGEL                                      | PRODUCTION AND BROADCASTING PROGRAMMING.  | 0                 | 0                  |
| TELEVISA CHAPULTEPEC                                    | PRODUCTION AND BROADCASTING PROGRAMMING.  | 0                 | 0                  |
| REAL ESTATE   | LAND AND UNOCCUPIED BUILDING,   | 0                 | 0                  |
|   | PARKING LOTS,   | 0                 | 0                  |
|   | ADMINISTRATIVE OFFICES, RADIO ANTENNAS,   | 0                 | 0                  |
|   | TELEVISION STATION FACILITIES.  | 0                 | 0                  |
| TRANSMISSION STATIONS                                   | BROADCAST STATIONS.   | 0                 | 0                  |
| PUBLISHING:   |   | 0                 | 0                  |
| EDITORIALS  | ADMINISTRATION, SALES, PRODUCTION,  | 0                 | 0                  |
|   | STORAGE AND DISTRIBUTION OF   | 0                 | 0                  |
|   | MAGAZINES AND NEWSPAPERS.   | 0                 | 0                  |
| RADIO:  |   | 0                 | 0                  |
| SISTEMA RADIOPOLIS, S.A. DE C.V.                        | BROADCAST STATIONS.   | 0                 | 0                  |
| CABLE TELEVISION:                                       |   | 0                 | 0                  |
| CABLEVISION, S.A. DE C.V.                               | CABLE TELEVISION, SIGNAL CONDUCTION AND TRANSMISSION EQUIPMENT.                           | 0                 | 0                  |
| OTHER BUSINESSES:                                       |   | 0                 | 0                  |
| IMPULSORA DEL DEPORTIVO - NECAXA, S.A. DE C.V. AND CLUB | SOCCER, SOCCER TEAMS, TRAINING FACILITIES, ADMINISTRATIVE OFFICES AND THE AZTECA STADIUM. | 0                 | 0                  |



DE FUTBOL AMERICA,  
S.A. DE C.V.

NOTES

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MAIN RAW MATERIALS  
CONSOLIDATED  
Final Printing

| MAIN RAW              | MAIN<br>SUPPLIERS  | ORIGIN   | DOM.<br>SUBST. | COST<br>PRODUCTION<br>(%) |
|-----------------------|--|----------|----------------|---------------------------|
| PROGRAMS AND<br>FILMS | ALAMEDA  |          |                |                           |
|                       | FILMS, S.A   | DOMESTIC |                |                           |
|                       | CHURUBUSCO,<br>S.A. DE<br>C.V.                                     | DOMESTIC |                |                           |
|                       | CINEMATO<br>GRAFICA,<br>RODRIGUEZ,<br>S.A. DE<br>C.V.              | DOMESTIC |                |                           |
|                       | DIANA<br>INTERNACIONAL<br>FILMS,<br>S.A. DE<br>C.V.                | DOMESTIC |                |                           |
|                       | RENE DUARTE<br>OSORIO<br>CINE<br>FALCON<br>PRODUCCIO-<br>NES, S.A. | DOMESTIC |                |                           |
|                       | GUSSI, S.A.<br>DE C.V.   | DOMESTIC |                |                           |
|                       | GUSTAVO<br>ALATRISTE<br>RODRIGUEZ                                  | DOMESTIC |                |                           |
|                       | NUVISION, S.A.   | DOMESTIC |                |                           |
|                       | PELICULAS<br>RODRIGUEZ,<br>S.A.                                    | DOMESTIC |                |                           |
|                       | PELICULAS<br>Y VIDEOS<br>INTERNACIO<br>NALES, S.A.<br>DE C.V.      | DOMESTIC |                |                           |
|                       | PRODUCCIONES<br>AGUILA,  |          |                |                           |



|                   |                 |          |     |
|-------------------|-----------------|----------|-----|
| MTV NETWORKS      |                 |          |     |
| A DIVISION OF     |                 |          |     |
| VIACON, INT.      | FOREIGN         |          | NO  |
| MULTIFILMS        |                 |          |     |
| BV                | FOREIGN         |          | NO  |
| SONY PICTURES     |                 |          |     |
| TELEVISION        |                 |          |     |
| INTERNATIONAL     | FOREIGN         |          | NO  |
| TELEMUNDO         |                 |          |     |
| INTERNATIO-       |                 |          |     |
| NAL, LLC.         | FOREIGN         |          | NO  |
| TOEI              |                 |          |     |
| ANIMATION         |                 |          |     |
| CO., LTD          | FOREIGN         |          | NO  |
| TWENTIETH         |                 |          |     |
| CENTURY           |                 |          |     |
| FOX               |                 |          |     |
| INTERNATIONAL     | FOREIGN         |          | NO  |
| 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  |
| SWITCH            | CABLENETWORK    |          |     |
|                   | MEXICO          | FOREIGN  | NO  |
| TWO OUTLET DEVICE | TVC CORPORATION | FOREIGN  | YES |
| AC 200            |                 |          |     |
| COUCHE PAPER      | ABASTECEDORA    |          |     |
|                   | LUMEN           | DOMESTIC |     |
|                   | GRUPO PAPE      |          |     |
|                   | LERO SCRIBE     | DOMESTIC |     |
|                   | PAPELERA        |          |     |
|                   | LOZANO          |          |     |
|                   | HERMANOS        | DOMESTIC |     |
|                   | PAPELES         |          |     |
|                   | PLANOS, S.A.    | DOMESTIC |     |
|                   | STORAM ENSON    | FOREIGN  | NO  |
|                   | BULKLEY DUNTON  | FOREIGN  | NO  |
|                   | M REAL          | FOREIGN  | YES |
|                   | MYLLIKOSKI      |          |     |
|                   | PAPEL           | FOREIGN  | YES |
|                   | UPM             | FOREIGN  | NO  |
|                   | CATALYST        | FOREIGN  | NO  |

PAPER AND  
IMPRESSION

|                     |          |     |
|---------------------|----------|-----|
| PRODUCTORA CO-      |          |     |
| MERCIALIZADORA Y    |          |     |
| EDITORES DE LI-     |          |     |
| BROS , S.A. DE C.V. | DOMESTIC |     |
| COMPañÍA            |          |     |
| EXCEL               |          |     |
| SERVI GRAFICA,      |          |     |
| S.A. DE             |          |     |
| C.V.                | DOMESTIC |     |
| OFFSET              |          |     |
| MULTICOLOR          |          |     |
| S.A.                | DOMESTIC |     |
| IMPRESOS MOINO      | DOMESTIC |     |
| LITOGRAFICA         |          |     |
| MAGNO               |          |     |
| GRAF,               |          |     |
| S.A. DE             |          |     |
| C.V.                | DOMESTIC |     |
| PROCESOS            |          |     |
| INDUSTRIALES        |          |     |
| DE PAPEL, S.A.      | DOMESTIC |     |
| BARNICES PARA       |          |     |
| EDICIONES DE        |          |     |
| LIBROS, S.A.        | DOMESTIC |     |
| SERVICIOS PRO-      |          |     |
| FESIONALES          |          |     |
| DE IMPRESIÓN,       |          |     |
| S.A. DE C.V.        | DOMESTIC |     |
| METROCOLOR          |          |     |
| DE MEXICO, S.A.     | DOMESTIC |     |
| REPRODU-            |          |     |
| CCIONES             |          |     |
| FOTOME              |          |     |
| CANICAS, S.A.       | DOMESTIC |     |
| GRÁFICA LA          |          |     |
| PRENSA, S.A.        | DOMESTIC |     |
| EDITORIAL           |          |     |
| ULTRA,              |          |     |
| S.A.                | DOMESTIC |     |
| QUEBECOR            |          |     |
| WORLD               |          |     |
| MEXICO              | DOMESTIC |     |
| FORMADORES          |          |     |
| Y EDITORES          |          |     |
| DE LIBROS           | DOMESTIC |     |
| PRO-OFFSET EDI-     |          |     |
| TORIAL, LTDA.       | FOREIGN  | YES |
| EDITORA             |          |     |
| GEMINIS             | FOREIGN  | YES |
| EDITORES, S.A.      | FOREIGN  | YES |

|                                  |         |     |
|----------------------------------|---------|-----|
| EDITORIAL<br>LA PATRIA,<br>S.A.  | FOREIGN | YES |
| PRINTER COLOM-<br>BIANA, S.A.    | FOREIGN | YES |
| QUEBECOR                         | FOREIGN | YES |
| RR DONNELLEY<br>GRUPO<br>OP      | FOREIGN | NO  |
| GRAFICAS,<br>S.A.                | FOREIGN | YES |
| ST.<br>IVES                      | FOREIGN | NO  |
| COLOMBO<br>ANDINA DE<br>IMPRESOS | FOREIGN | YES |

NOTES

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## SALES DISTRIBUTION BY PRODUCT

SALES  
CONSOLIDATED

Final Printing

| MAIN PRODUCTS                        | NET SALES             |            | MARKET       | TRADEMARKS | MAIN CUSTOMERS  |
|--------------------------------------|-----------------------|------------|--------------|------------|---|
|                                      | VOLUME<br>(THOUSANDS) | AMOUNT     | SHARE<br>(%) |            |   |
| DOMESTIC SALES                       |                       |            |              |            |   |
| INTERSEGMENT                         |                       | (864,574)  |              |            |   |
| ELIMINATIONS                         |                       |            |              |            |   |
| TELEVISION                           |                       |            |              |            |   |
| BROADCASTING:                        |                       |            |              |            |   |
| ADVERTISED TIME SOLD<br>(HALF HOURS) | 4                     | 14,253,984 |              |            | TELEFONOS DE<br>MEXICO, S.A.B. DE C.V.<br>COMPAÑIA PROCTER<br>& GAMBLE DE<br>MEXICO, S. DE R. L. DE<br>C.V.<br>BIMBO, S.A. DE C.V.<br>DANONE DE MEXICO,<br>S.A. DE C.V.<br>THE COCA-COLA<br>EXPORT<br>CORPORATION<br>SUCURSAL EN MEXICO<br>UNILEVER DE<br>MEXICO, S. DE R.L. DE<br>C.V.<br>KIMBERLY CLARK DE<br>MEXICO, S.A. DE C.V.<br>MARCAS NESTLE, S.A<br>DE C.V.<br>MARKETING MODELO,<br>S.A DE C.V.<br>GENOMMA LAB<br>INTERNACIONAL, S.A.<br>DE C.V.<br>KELLOGG COMPANY<br>MEXICO, S. DE R.L. DE<br>C.V.<br>VARIOUS |
| OTHER INCOME                         |                       | 68,774     |              |            |   |
| PAY TELEVISION                       |                       |            |              |            |   |
| NETWORKS:                            |                       |            |              |            |   |
| SALE OF SIGNALS                      | 1                     | 1,163,471  |              |            | T.V. CABLE DE<br>PROVINCIA, S.A. DE<br>C.V.<br>CABLEVISION DE<br>SALTILLO, S.A. DE C.V.   |

|  |                |  |
|--|----------------|--|
| ADVERTISED TIME SOLD                   | 277,375        | MEGA CABLE, S.A. DE C.V.<br>CABLEVISION RED, S.A.<br>TELE CABLE DEL ESTADO DE MEXICO, S.A. DE C.V.<br>TVI NACIONAL, S.A. DE C.V.<br>TELEVICABLE DEL CENTRO, S.A. DE C.V.<br>EL PALACIO DE HIERRO, S.A DE C.V.<br>TOYOTA MOTORS SALE DE MEXICO,S. DE R.L. DE C.V.<br>L.G. ELECTRONICS MEXICO, S.A DE C.V.<br>SUAVE Y FACIL, S.A. DE C.V.<br>HERSHEY MEXICO, S. DE R.L. DE C.V.<br>COMBE DE MEXICO, S. DE R.L. DE C.V.<br>MARCAS NESTLE, S.A DE C.V.<br>ELI LILLY Y COMPAÑÍA DE MEXICO, S.A. DE C.V.<br>KELLOGG COMPANY MEXICO, S. DE R.L. DE C.V. |
| PUBLISHING:<br>MAGAZINE<br>CIRCULATION | 28,712 482,344 | TV Y NOVELAS<br>MAGAZINE,<br>MEN´S HEALTH<br>MAGAZINE,<br>VANIDADES<br>MAGAZINE<br>COSMOPOLITAN<br>MAGAZINE<br>NATIONAL<br>GEOGRAPHIC<br>MAGAZINE<br>AUTOMOVIL<br>PANAMERICANO<br>MAGAZINE<br>ESPECIAL<br>MARVEL<br>SEMANAL<br>MAGAZINE<br>GENERAL PUBLIC<br>(AUDIENCE)<br>DEALERS<br>COMMERCIAL<br>CENTERS (MALLS)  |



TU MAGAZINE  
 SOY AGUILA  
 MAGAZINE  
 MUY  
 INTERESANTE  
 MAGAZINE  
 BIG BANG  
 MAGAZINE  
 DISNEY  
 PRINCESAS  
 MAGAZINE  
 COCINA FACIL  
 MAGAZINE

|                   |           |     |  |
|-------------------|-----------|-----|--|
| PUBLISHING        | 493,802   |     | FRABEL, S.A. DE C.V.<br>KIMBERLY CLARK DE<br>MEXICO, S.A. DE C.V.<br>DILTEX, S.A. DE C.V.<br>WATA GROUP, S.A. DE<br>C.V.<br>ACTIVE<br>INTERNATIONAL<br>MEXICO, S.A. DE C.V.<br>FABRICAS DE<br>CALZADO ANDREA,<br>S.A. DE C.V.<br>NISSAN MEXICANA,<br>S.A. DE C.V.<br>PRODUCCIONES<br>INFOVISIÓN, S.A. DE<br>C.V.<br>TELEFONOS DE<br>MEXICO, S.A.B. DE C.V.<br>COMPAÑIA PROCTER<br>& GAMBLE DE<br>MEXICO, S. DE R.L DE<br>C.V.<br>VARIOUS |
| OTHER INCOME      | 14,625    |     |  |
| SKY:              |           |     |  |
| DTH BROADCAST     | 6,504,125 | SKY | SUBSCRIBERS  |
| SATELLITE         |           |     |  |
| PAY PER VIEW      | 152,509   |     |  |
| CHANNEL           | 91,593    |     |  |
| COMMERCIALIZATION |           |     | KELLOGG COMPANY<br>MEXICO, S. DE R.L. DE<br>C.V.<br>HERSHEY MEXICO, S.<br>DE R.L. DE C.V.<br>L.G. ELECTRONICS<br>MEXICO, S.A DE C.V.<br>SIGMA ALIMENTOS<br>COMERCIAL, S.A. DE<br>C.V.  |

|  |                   |   |   |
|--|-------------------|---|---|
| CABLE AND TELECOM:<br>DIGITAL SERVICE                                      | 3,527,042         | CABLEVISION Y<br>CABLEMAS                   | SUBSCRIBERS   |
| INTERNET SERVICES  | 813,103           |   |   |
| SERVICE INSTALLATION   | 50,054            |   |   |
| PAY PER VIEW   | 55,066            |   | HERSHEY MEXICO, S.<br>DE R.L. DE C.V.   |
| CHANNEL<br>COMMERCIALIZATION   | 181,475           |   | KELLOGG COMPANY<br>MEXICO, S. DE R.L. DE<br>C.V.  |
| TELEPHONY  | 511,818           |   | L.G. ELECTRONICS<br>MEXICO, S.A DE C.V.   |
| TELECOMMUNICATIONS<br>OTHER  | 981,353<br>30,184 |   |   |
| OTHER BUSINESSES:<br>DISTRIBUTION,<br>RENTALS, AND SALE<br>OF MOVIE RIGHTS | 435,387           |   | OPERADORA<br>COMERCIAL DE<br>DESARROLLO, S.A. DE<br>C.V.<br>CINEMAS LUMIERE,<br>S.A. DE C.V.<br>OPERADORA DE<br>CINEMAS, S.A. DE C.V.<br>LATIN AMERICA<br>MOVIE THEATRES, S.A.<br>PI DE C.V.<br>CINEMARK DE<br>MEXICO, S.A. DE C.V.<br>QUALITY FILMS, S. DE<br>R.L. DE C.V.<br>GENERAL PUBLIC<br>(AUDIENCE) |
| SPECIAL EVENTS AND<br>SHOW PROMOTION                                       | 448,066           | CLUB DE FUTBOL<br>AMERICA<br>ESTADIO AZTECA | GENERAL PUBLIC<br>(AUDIENCE)<br>FEDERACION<br>MEXICANA DE<br>FUTBOL, A.C.   |
| INTERNET SERVICES  | 225,126           | ESMAS.COM                                   | RADIOMOVIL DIPSA,<br>S.A. DE C.V.<br>PEGASO PCS, S.A. DE<br>C.V.<br>MYALERCOM, S.A.<br>IUSACELL, S.A. DE C.V.<br>THE COCA-COLA<br>EXPORT<br>CORPORATION<br>SUCURSAL EN MEXICO   |
| GAMING   | 1,063,643         | PLAY CITY                                   | GENERAL PUBLIC<br>(AUDIENCE)  |

## MULTIJUEGOS

|   |         |          |  |
|---|---------|----------|--|
| ADVERTISED TIME SOLD<br>IN RADIO                        | 291,326 |          | PEGASO, PCS, S.A. DE<br>C.V.<br>MARKETING MODELO,<br>S.A DE C.V.<br>PROPIMEX, S.A.DE C.V.<br>TIENDAS COMERCIAL<br>MEXICANA, S.A. DE<br>C.V.<br>UNILEVER DE<br>MEXICO, S. DE R.L. DE<br>C.V.<br>CERVEZAS<br>CUAUHTEMOC<br>MOCTEZUMA, S.A. DE<br>C.V.<br>CORPORACION<br>NORTEAMERICANA,<br>S.A. DE C.V.<br>VARIOUS |
| PUBLISHING<br>DISTRIBUTION:                             | 8,683   | 124,132  | MAESTRA DE<br>PREESCOLAR<br>MAGAZINE<br>EL SOLITARIO<br>MAGAZINE<br>WWWE LUCHA<br>LIBRE<br>AMERICANA<br>MAGAZINE<br>MEXICO<br>DESCONOCIDO<br>MAGAZINE<br>ENTREPRENEUR<br>MAGAZINE<br>TV NOTAS<br>MAGAZINE<br>GENERAL PUBLIC<br>(AUDIENCE)<br>DEALERS<br>COMMERCIAL<br>CENTERS (MALLS)                            |
| FOREIGN SALES<br>INTERSEGMENT<br>ELIMINATIONS           |         | (14,050) |  |
| TELEVISION<br>BROADCASTING:<br>ADVERTISING TIME<br>SOLD |         | 203,765  | INITIATIVE MEDIA,<br>INC.<br>PDH/LA. USA<br>GROUP MOTION<br>ZENITHGPE  |
| OTHER INCOME<br>PAY TELEVISION<br>NETWORKS:             |         | 288,624  | VARIOUS  |
| SALES OF SIGNALS  |         | 494,406  | DIRECTV LATIN<br>AMERICA   |

|  |           |         |  |  |
|--|-----------|---------|--|--|
|  |           |         |  | GALAXY<br>ENTERTAINMENT DE<br>VZLA, C.A. DIRECTV<br>DIRECTV CHILE<br>TELEVISION<br>DIRECTV ARGENTINA<br>ECHOSTAR SATELLITE<br>CORPORATION<br>PLAY PUBLICIDAD,<br>INC.<br>ROMA RICCI<br>CORPORATION<br>SPHERE MARKETING<br>CAPITAL MEDIA<br>GROUP, INC. |
| ADVERTISING TIME<br>SOLD   | 59,557    |         |  |  |
| PROGRAMMING<br>EXPORT:<br>PROGRAMMING AND<br>ROYALTIES                         | 2,080,567 |         | TELEVISA<br>TELEVISA<br>TELEVISA   | CIA PERUANA DE<br>RADIODIFUSIÓN<br>ANTENA 3 DE<br>TELEVISION, S.A.<br>TVSBT CANAL 4 DE<br>SAO PAULO, S.A.  |
| PUBLISHING:<br>MAGAZINE<br>CIRCULATION   | 42,461    | 776,285 | T.V. Y NOVELAS<br>MAGAZINE<br>GENTE<br>MAGAZINE<br>PAPARAZZI<br>MAGAZINE<br>VANIDADES<br>MAGAZINE<br>COSMOPOLITAN<br>MAGAZINE<br>TU MAGAZINE<br>BILINKEN<br>MAGAZINE<br>PARA TI<br>MAGAZINE<br>CONDORITO<br>MAGAZINE | GENERAL PUBLIC<br>(AUDIENCE)<br>DEALERS<br><br>COMMERCIAL<br>CENTERS (MALLS)   |
| PUBLISHING   | 643,681   |         |  | PROCTER & GAMBLE<br>L'OREAL<br>UNILEVER ANDINA<br>COLOMBIA LTDA<br>P & G PRESTIGE  |
| SKY:<br>DTH BROADCAST<br>SATELLITE<br>CABLE AND TELECOM:<br>TELECOMMUNICATIONS | 619,526   |         | SKY  | SUBSCRIBERS  |
|  | 436,679   |         |  | SUBSCRIBERS  |

|   |        |            |   |
|---|--------|------------|---|
| OTHER BUSINESSES:                                     |        |            |   |
| SPECIAL EVENTS AND<br>SHOW PROMOTION                  |        | 16,853     | CLUB DE FUTBOL<br>AMERICA                   |
| PUBLISHING  | 12,830 | 204,001    | SELECCIONES<br>MAGAZINE                     |
| DISTRIBUTION:   |        |            | GENERAL PUBLIC<br>(AUDIENCE)<br>DEALERS     |
|   |        |            | ABC MIS<br>PRIMEROS PASOS<br>MAGAZINE       |
|   |        |            | HOLA MAGAZINE COMMERCIAL<br>CENTERS (MALLS) |
|   |        |            | EL CUERPO<br>HUMANO<br>MAGAZINE             |
|   |        |            | EL FEDERAL<br>MAGAZINE                      |
|   |        |            | T-REX MAGAZINE                              |
|   |        |            | SEMANA<br>MAGAZINE                          |
|   |        |            | MAGALY TV<br>MAGAZINE                       |
| DISTRIBUTION,<br>RENTALS, AND SALE<br>OF MOVIE RIGHTS |        | 3,370      | WARNER BROS<br>ENTERTAINMENT, INC.          |
| TOTAL   |        | 37,189,067 |   |

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## SALES DISTRIBUTION BY PRODUCT

## FOREIGN SALES

## CONSOLIDATED

Final Printing

| MAIN PRODUCTS  | NET SALES             |  | TRADEMARKS   | MAIN CUSTOMERS   |
|--|-----------------------|--|--|--|
|  | VOLUME<br>(THOUSANDS) | AMOUNT DESTINATION   |  |  |
| FOREIGN SALES<br>TELEVISION<br>BROADCASTING:<br>ADVERTISING TIME<br>SOLD | 81,723                | UNITED STATES OF AMERICA   |  | INITIATIVE MEDIA, INC.   |
| OTHER INCOME   | 273,305               | UNITED STATES OF AMERICA   |  | PDH/LA. USA GROUP MOTION VARIOUS   |
| PAY TELEVISION<br>NETWORKS:<br>SALES OF SIGNALS                          | 383,719               | SPAIN<br><br>ARGENTINA<br><br>CHILE<br><br>GUATEMALA<br><br>COLOMBIA<br><br>UNITED STATES OF AMERICA |  | DIRECTV LATIN AMERICA<br>GALAXY ENTERTAINMENT DE VZLA, C.A.<br>DIRECTV DIRECTV CHILE TELEVISION<br>DIRECTV ARGENTINA<br>ECHOSTAR SATELLITE CORPORATION |
| PROGRAMMING<br>EXPORT:<br>PROGRAMMING AND<br>ROYALTIES                   | 2,080,567             | UNITED STATES OF AMERICA<br>CENTRAL AMERICA<br>CARIBBEAN<br><br>EUROPE<br>SOUTH AMERICA<br>AFRICA    | TELEVISIA<br><br>TELEVISIA<br>TELEVISIA<br><br>TELEVISIA<br>TELEVISIA<br>TELEVISIA | CIA PERUANA DE RADIODIFUSIÓN<br><br>ANTENA 3 DE TELEVISION, S.A.<br>TVSBT CANAL 4 DE SAO PAULO , S.A.  |

|  | ASIA   | TELEVISA  |
|--|--|---|
| OTHER BUSINESSES:<br>SPECIAL EVENTS AND<br>SHOW PROMOTION  | 16,853 UNITED<br>STATES OF<br>AMERICA  | CLUB DE<br>FUTBOL<br>AMERICA  |
| DISTRIBUTION,<br>RENTALS, AND SALE<br>OF MOVIE RIGHTS  | 3,370 UNITED<br>STATES OF<br>AMERICA   | WARNER BROS<br>ENTERTAINMENT,<br>INC.   |
| INTERSEGMENT<br>ELIMINATIONS<br>SUBSIDIARIES ABROAD<br>TELEVISION<br>BROADCASTING:<br>ADVERTISING TIME<br>SOLD | (8,208)<br><br><br><br><br>122,042 UNITED<br>STATES OF<br>AMERICA            | INITIATIVE MEDIA,<br>INC.<br><br>PDH/LA. USA<br>GROUP MOTION  |
| OTHER INCOME   | 15,319 UNITED<br>STATES OF<br>AMERICA  | VARIOUS   |
| PAY TELEVISION<br>NETWORKS:<br>SALES OF SIGNALS  | 110,687 SPAIN<br><br>ARGENTINA<br><br>CHILE<br><br>GUATEMALA<br><br>COLOMBIA | DIRECTV LATIN<br>AMERICA<br>GALAXY<br>ENTERTAINMENT<br>DE VZLA, C.A.<br>DIRECTV<br>DIRECTV CHILE<br>TELEVISION<br>DIRECTV<br>ARGENTINA<br>EHOSTAR<br>SATELLITE<br>CORPORATION |
| ADVERTISING TIME<br>SOLD   | 59,557   | PLAY PUBLICIDAD,<br>INC.<br>ROMA RICCI<br>CORPORATION<br>SPHERE<br>MARKETING<br>CAPITAL MEDIA<br>GROUP, INC.  |
| PUBLISHING:  |  |   |

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|   |        |         |  |  |   |
|---|--------|---------|--|--|---|
| MAGAZINE CIRCULATION  | 42,461 | 776,285 | GUATEMALA AND COSTA RICA<br>UNITED STATES OF AMERICA<br>PANAMA<br><br>SOUTH AMERICA<br>CENTRAL AMERICA | T.V. Y NOVELAS MAGAZINE<br><br>GENTE MAGAZINE<br><br>PAPARAZZI MAGAZINE<br>VANIDADES MAGAZINE<br>COSMOPOLITAN MAGAZINE<br>TU MAGAZINE<br>BILINKEN MAGAZINE<br>PARA TI MAGAZINE<br>CONDORITO MAGAZINE | GENERAL PUBLIC (AUDIENCE)<br><br>DEALERS<br><br>COMMERCIAL CENTERS (MALLS)        |
| PUBLISHING  |        | 643,681 |  |  | PROCTER & GAMBLE<br>L'OREAL<br>UNILEVER ANDINA<br>COLOMBIA LTDA<br>P & G PRESTIGE |
| SKY:<br>DTH BROADCAST SATELLITE<br>CABLE AND TELECOM:<br>TELECOMMUNICATIONS |        | 619,526 | CENTRAL AMERICA  | SKY  | SUBSCRIBERS   |
|   |        | 436,679 | UNITED STATES OF AMERICA   |  | SUBSCRIBERS   |
| OTHER BUSINESSES:<br>PUBLISHING DISTRIBUTION                                | 12,830 | 204,001 | PANAMA<br><br>SOUTH AMERICA  | SELECCIONES MAGAZINE<br>ABC MIS PRIMEROS PASOS MAGAZINE<br>HOLA MAGAZINE<br>EL CUERPO HUMANO MAGAZINE<br>EL FEDERAL MAGAZINE<br>T-REX MAGAZINE   | GENERAL PUBLIC (AUDIENCE)<br>DEALERS<br><br>COMMERCIAL CENTERS (MALLS)            |



SEMANA  
MAGAZINE  
MAGALYTV  
MAGAZINE

|              |                  |
|--------------|------------------|
| INTERSEGMENT | (5,842)          |
| ELIMINATIONS |                  |
| TOTAL        | 55,291 5,813,264 |

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PROJECTS INFORMATION  
(PROJECT, AMOUNT EXERCISED AND PROGRESS PERCENTAGE)  
CONSOLIDATED  
Final Printing

MAJOR INVESTMENT PROJECTS OF GRUPO TELEVISIA, S.A.B. AND ITS SUBSIDIARIES AT SEPTEMBER 30, 2009, INCLUDE THE FOLLOWING (MILLIONS OF U.S. DOLLARS AND MEXICAN PESOS):

| DESCRIPTION                                     | AUTHORIZED<br>AMOUNT |         | EXERCISED<br>AMOUNT |       | PROGRESS<br>% |
|---|----------------------|---------|---------------------|-------|---------------|
| U.S. DOLLAR-DENOMINATED<br>PROJECTS:            |                      |         |                     |       |               |
| EQUIPMENT OF THE CABLE<br>TELEVISION<br>NETWORK | U.S.\$               | 259.2   | U.S.\$              | 67.2  | 26%           |
| INFORMATION TECHNOLOGY<br>PROJECTS              |                      | 42.5    |                     | 23.4  | 55%           |
| CONSTRUCTION IN<br>PROGRESS                     |                      | 6.1     |                     | 4.8   | 79%           |
| MEXICAN<br>PESO-DENOMINATED<br>PROJECTS:        |                      |         |                     |       |               |
| GAMING BUSINESS PROJECTS                        | PS.                  | 1,052.2 | PS.                 | 561.3 | 53%           |
| INFORMATION TECHNOLOGY<br>PROJECTS              |                      | 27.0    |                     | 22.5  | 83%           |
| CONSTRUCTION IN<br>PROGRESS                     |                      | 17.4    |                     | 13.9  | 80%           |

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

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

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

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA

QUARTER: 03 YEAR: 2009

GRUPO TELEVISA, S.A.B.

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

CONSOLIDATED  
Final Printing

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MEXICO CITY, D.F., OCTOBER 22, 2009 — GRUPO TELEVISA, S.A.B. (NYSE:TV; BMV: TLEVISA CPO; "TELEVISA" OR "THE COMPANY"), TODAY ANNOUNCED RESULTS FOR THIRD QUARTER 2009. 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 SEPTEMBER 30, 2009 AND 2008, IN MILLIONS OF MEXICAN PESOS, AS WELL AS THE PERCENTAGE OF NET SALES THAT EACH LINE REPRESENTS AND THE PERCENTAGE CHANGE WHEN COMPARING 2009 WITH 2008:

CONSOLIDATED NET SALES

CONSOLIDATED NET SALES INCREASED 5.5% TO PS.13,149.8 MILLION IN THIRD QUARTER 2009 COMPARED WITH PS.12,459 MILLION IN THIRD QUARTER 2008. THIS INCREASE WAS ATTRIBUTABLE TO REVENUE GROWTH IN SKY, CABLE AND TELECOM, PROGRAMMING EXPORTS, PAY TELEVISION NETWORKS, AND OTHER BUSINESSES SEGMENTS. THESE FAVORABLE VARIANCES WERE PARTIALLY OFFSET BY A DECREASE IN REVENUES IN OUR PUBLISHING AND TELEVISION BROADCASTING BUSINESSES.

CONSOLIDATED OPERATING INCOME

CONSOLIDATED OPERATING INCOME INCREASED 0.5% TO PS.3,995.7 MILLION IN THIRD QUARTER 2009 COMPARED WITH PS.3,976.1 MILLION IN THIRD QUARTER 2008. THIS INCREASE WAS ATTRIBUTABLE TO HIGHER SALES THAT WERE PARTIALLY OFFSET BY HIGHER COST OF SALES, OPERATING EXPENSES, AND DEPRECIATION AND AMORTIZATION.

THE CHARGE FOR OPERATING DEPRECIATION AND AMORTIZATION WAS PS.1,195.1 MILLION AND PS.1,149.7 MILLION IN THIRD QUARTER 2009 AND 2008, RESPECTIVELY.

CONTROLLING INTEREST NET INCOME

CONTROLLING INTEREST NET INCOME DECREASED 2.6% TO PS.2,014.1 MILLION IN THIRD QUARTER 2009 COMPARED WITH PS.2,067 MILLION IN THIRD QUARTER 2008. THE NET DECREASE OF PS.52.9 MILLION REFLECTED PRIMARILY A PS.14.3 MILLION INCREASE IN INCOME TAXES, AND A PS.140.7 MILLION INCREASE IN NONCONTROLLING INTEREST NET INCOME. THESE UNFAVORABLE VARIANCES WERE OFFSET BY I) A PS.19.6 MILLION INCREASE IN OPERATING INCOME; II) A PS.8.1

MILLION DECREASE IN OTHER EXPENSE, NET; III) A PS.69.5 MILLION DECREASE IN INTEGRAL COST OF FINANCING; AND IV) A PS.4.9 MILLION DECREASE IN EQUITY IN LOSSES OF AFFILIATES, NET.

### THIRD-QUARTER RESULTS BY BUSINESS SEGMENT

THE FOLLOWING INFORMATION PRESENTS THIRD-QUARTER RESULTS ENDED SEPTEMBER 30, 2009 AND 2008, FOR EACH OF OUR BUSINESS SEGMENTS. AMOUNTS ARE PRESENTED IN MILLIONS OF MEXICAN PESOS.

#### TELEVISION BROADCASTING

THIRD-QUARTER SALES DECREASED 1.9% TO PS.5,471.9 MILLION COMPARED WITH PS.5,576.9 MILLION IN THIRD QUARTER 2008. THIS DECREASE REFLECTS AN UNFAVORABLE COMPARISON DUE TO OUR BROADCAST OF THE 2008 OLYMPIC GAMES DURING THE SAME QUARTER LAST YEAR AND WAS PARTIALLY OFFSET BY SUCCESSFUL SHOWS SUCH AS "SORTILEGIO" AND "HASTA QUE EL DINERO NOS SEPARA".

THIRD-QUARTER OPERATING SEGMENT INCOME DECREASED 3.8% TO PS.2,696.5 MILLION COMPARED WITH PS.2,803.9 MILLION IN THIRD QUARTER 2008, AND THE MARGIN WAS 49.3%. THESE RESULTS REFLECT LOWER SALES AND HIGHER EXPENSES ATTRIBUTABLE TO FOREIGN CURRENCY-DENOMINATED COSTS AND EXPENSES. THESE UNFAVORABLE BALANCES WERE PARTIALLY OFFSET BY LOWER COST OF SALES DUE TO THE ABSENCE OF THE 2008 OLYMPICS.

#### PAY TELEVISION NETWORKS

THIRD-QUARTER SALES INCREASED 28.6% TO PS.687.9 MILLION COMPARED WITH PS.534.9 MILLION IN THIRD QUARTER 2008. THIS INCREASE REFLECTS I) A POSITIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED SALES; II) HIGHER REVENUES RESULTING FROM ADDITIONAL SUBSCRIBERS IN MEXICO AND LATIN AMERICA; AND III) HIGHER ADVERTISING SALES.

THIRD-QUARTER OPERATING SEGMENT INCOME INCREASED 18.7% TO PS.398 MILLION COMPARED WITH PS.335.2 MILLION IN THIRD QUARTER 2008, AND THE MARGIN WAS 57.9%. THESE RESULTS WERE DRIVEN BY HIGHER SALES THAT WERE PARTIALLY OFFSET BY AN INCREASE OF PS.65 MILLION IN COST OF SALES AND OPERATING EXPENSES RELATED MAINLY TO THE LAUNCH OF OUR NEW SPORTS CHANNEL, TELEVISIA DEPORTES NETWORK ("TDN").

#### PROGRAMMING EXPORTS

THIRD-QUARTER SALES INCREASED 36.9% TO PS.755.8 MILLION COMPARED WITH PS.551.9 MILLION IN THIRD QUARTER 2008. THIS INCREASE WAS DRIVEN PRIMARILY BY I) A POSITIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED SALES AMOUNTING TO PS.146.2 MILLION; II) A 1.9% INCREASE IN ROYALTIES FROM UNIVISION, WHICH AMOUNTED TO US\$38 MILLION FOR THE QUARTER; AND III) INCREASED SALES MAINLY TO LATIN AMERICA.

ROYALTIES FROM UNIVISION INCLUDE US\$1.4 MILLION EARNED DURING SECOND QUARTER 2009, BUT NOT RECOGNIZED THEN AS THE ROYALTY NUMBER WAS AN ESTIMATE. EXCLUDING THIS CATCH-UP, UNIVISION ROYALTIES DROPPED 1.7% FROM THE SAME QUARTER LAST YEAR.

THIRD-QUARTER OPERATING SEGMENT INCOME INCREASED 77.6% TO PS.423.3 MILLION COMPARED WITH PS.238.3 MILLION IN THIRD QUARTER 2008, AND THE MARGIN INCREASED TO 56%. THIS MARGIN EXPANSION IS A RESULT OF REVENUE GROWTH.

## PUBLISHING

THIRD-QUARTER SALES DECREASED 11.8% TO PS.795 MILLION COMPARED WITH PS.901.6 MILLION IN THIRD QUARTER 2008. THIS REFLECTS A DECREASE IN ADVERTISING AND MAGAZINE CIRCULATION SALES IN MEXICO AS WELL AS ABROAD. THIS WAS PARTIALLY OFFSET BY A POSITIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED SALES.

THIRD-QUARTER OPERATING SEGMENT INCOME DECREASED 78.1% TO PS.35.1 MILLION, COMPARED WITH PS.160.1 MILLION IN THIRD QUARTER 2008; THE MARGIN WAS 4.4%. THESE RESULTS WERE DRIVEN BY LOWER SALES AS WELL AS HIGHER OPERATING EXPENSES DUE TO I) THE NEGATIVE IMPACT OF CERTAIN NON-RECURRING COSTS AND EXPENSES; AND II) A NEGATIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED COSTS.

## SKY

THIRD-QUARTER SALES INCREMENTED 9.2% TO PS.2,507.4 MILLION COMPARED WITH PS.2,296.6 MILLION IN THIRD QUARTER 2008. THIS RESULT REFLECTS AN INCREASE IN THE SUBSCRIBER BASE IN MEXICO, CENTRAL AMERICA, AND THE DOMINICAN REPUBLIC. SPECIFICALLY IN MEXICO, THE GROWTH OF 17 THOUSAND NET ADDITIONS WAS DRIVEN MAINLY BY THE SUCCESS OF SKY'S NEW "MISKY" OFFERING.

AS OF SEPTEMBER 30, 2009, THE NUMBER OF GROSS ACTIVE SUBSCRIBERS INCREASED TO 1,816,359 (INCLUDING 139,819 COMMERCIAL SUBSCRIBERS), COMPARED WITH 1,728,214 (INCLUDING 124,399 COMMERCIAL SUBSCRIBERS) AS OF SEPTEMBER 30, 2008. SKY CLOSED THE QUARTER WITH APPROXIMATELY 135 THOUSAND SUBSCRIBERS IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC.

THIRD-QUARTER OPERATING SEGMENT INCOME DECREASED 3.4% TO PS.1,081.7 MILLION COMPARED WITH PS.1,120.2 MILLION IN THIRD QUARTER 2008, AND THE MARGIN WAS 43.1%. THESE RESULTS REFLECT HIGHER SALES THAT WERE MORE THAN OFFSET BY HIGHER COST OF SALES AND OPERATING EXPENSES EXPLAINED PRIMARILY BY I) THE AMORTIZATION OF COSTS RELATED WITH THE EXCLUSIVE TRANSMISSION OF CERTAIN MATCHES OF THE 2010 SOCCER WORLD CUP BY PS.100 MILLION; AND II) TO A LESSER EXTENT, A NEGATIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED COSTS.

## CABLE AND TELECOM

THIRD-QUARTER SALES INCREASED 10.6% TO PS.2,190.3 MILLION COMPARED WITH PS.1,980.9 MILLION IN THIRD QUARTER 2008. THIS INCREASE WAS ATTRIBUTABLE TO THE ADDITION OF MORE THAN 98 THOUSAND REVENUE GENERATING UNITS (RGUS) IN CABLEVISIÓN AND CABLEMÁS DRIVEN MAINLY BY THE SUCCESS OF OUR COMPETITIVE TRIPLE-PLAY BUNDLES. DURING THE QUARTER, CABLEVISIÓN NET SALES REACHED PS.846.0 MILLION AND CABLEMÁS NET SALES REACHED PS.900.6 MILLION. THIS WAS PARTIALLY OFFSET BY A MARGINAL DECREASE IN BESTEL'S SALES BY PS.4.5 MILLION TO PS.443.7 MILLION.

THIRD-QUARTER OPERATING SEGMENT INCOME INCREASED 11.5% TO PS.752 MILLION COMPARED WITH PS.674.7 MILLION IN THIRD QUARTER 2008, AND THE MARGIN WAS 34.3%. THESE RESULTS REFLECTED HIGHER SALES AS WELL AS HIGHER COSTS OF SALES AND OPERATING EXPENSES DUE TO A NEGATIVE TRANSLATION EFFECT ON FOREIGN CURRENCY-DENOMINATED COSTS AND SIGNIFICANT ADVERTISING CAMPAIGNS AROUND TRIPLE-PLAY PACKAGES. DURING THE

QUARTER, CABLEVISIÓN GENERATED OPERATING SEGMENT INCOME OF PS.322.6 MILLION, CABLEMÁS GENERATED OPERATING SEGMENT INCOME OF PS.344.3 MILLION, AND BESTEL GENERATED OPERATING SEGMENT INCOME OF PS.85.1 MILLION.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF SUBSCRIBERS FOR EACH OF OUR THREE CABLE AND TELECOM INVESTMENTS, INCLUDING CABLEVISIÓN DE MONTERREY (“TVI”), OUR 50% INTEREST IN A TELECOMMUNICATIONS COMPANY WITH OPERATIONS IN MONTERREY AND NEARBY CITIES. BEGINNING IN THE FOURTH QUARTER OF 2009, THE RESULTS OF TVI WILL NO LONGER BE ACCOUNTED FOR UNDER THE EQUITY METHOD AND WILL BE INCORPORATED IN THE COMPANY’S OPERATING RESULTS.

THE SUBSCRIBER BASE OF CABLEVISIÓN OF VIDEO, BROADBAND AND TELEPHONY AS OF SEPTEMBER 30, 2009 AMOUNTED TO 616,806, 234,138 AND 111,709, RESPECTIVELY.

THE SUBSCRIBER BASE OF CABLEMÁS OF VIDEO, BROADBAND AND TELEPHONY AS OF SEPTEMBER 30, 2009 AMOUNTED TO 890,270, 266,824 AND 119,144, RESPECTIVELY.

THE SUBSCRIBER BASE OF TVI OF VIDEO, BROADBAND AND TELEPHONY AS OF SEPTEMBER 30, 2009 AMOUNTED TO 230,857, 101,883 AND 62,981, RESPECTIVELY.

THE REVENUE GENERATING UNITS (RGUS) OF CABLEVISIÓN, CABLEMÁS AND TVI AS OF SEPTEMBER 30, 2009 AMOUNTED TO 962,653, 1,276,238 AND 395,721, RESPECTIVELY.

#### OTHER BUSINESSES

THIRD-QUARTER SALES INCREASED 14.6% TO PS.1,065.4 MILLION COMPARED WITH PS.929.5 MILLION IN THIRD QUARTER 2008. THIS INCREASE WAS ATTRIBUTABLE TO HIGHER SALES IN OUR SOCCER, GAMING, FEATURE-FILM DISTRIBUTION, AND INTERNET BUSINESSES, WHICH WERE PARTIALLY OFFSET BY A DECREASE IN SALES IN OUR RADIO AND PUBLISHING DISTRIBUTION BUSINESSES.

THIRD-QUARTER OPERATING SEGMENT LOSS DECREASED TO PS.30.9 MILLION COMPARED WITH A LOSS OF PS.55.4 MILLION IN THIRD QUARTER 2008, REFLECTING HIGHER SALES THAT WERE PARTIALLY OFFSET BY HIGHER COST OF SALES AND OPERATING EXPENSES.

#### INTERSEGMENT OPERATIONS

INTERSEGMENT OPERATIONS FOR THE THIRD QUARTER 2009 AND 2008 AMOUNTED TO PS.323.9 MILLION AND PS.313.3 MILLION, RESPECTIVELY.

#### CORPORATE EXPENSES

SHARE-BASED COMPENSATION EXPENSE IN THIRD QUARTER 2009 AND 2008 AMOUNTED TO PS.106.5 MILLION AND PS.90.2 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, IN THIRD QUARTER 2009, PRIMARILY INCLUDED DONATIONS AND PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH CERTAIN LITIGATION.

OTHER EXPENSE, NET, DECREASED BY PS.8.1 MILLION, OR 11.7%, TO PS.61 MILLION FOR THIRD QUARTER 2009, COMPARED WITH PS.69.1 MILLION FOR THIRD QUARTER 2008. THIS DECREASE REFLECTED PRIMARILY A REDUCTION IN PROFESSIONAL SERVICES IN CONNECTION WITH CERTAIN LITIGATION.

#### INTEGRAL COST OF FINANCING

THE NET EXPENSE ATTRIBUTABLE TO INTEGRAL COST OF FINANCING DECREASED BY PS.69.5 MILLION, TO PS.516.7 MILLION FOR THIRD QUARTER 2009 FROM PS.586.2 MILLION FOR THIRD QUARTER 2008. THIS DECREASE REFLECTED I) A PS.97.3 MILLION DECREASE IN INTEREST EXPENSE; II) A PS.131.6 MILLION DECREASE IN INTEREST INCOME EXPLAINED PRIMARILY BY A REDUCTION OF INTEREST RATES APPLICABLE TO CASH EQUIVALENTS AND TEMPORARY INVESTMENTS IN THIRD QUARTER 2009; AND III) A PS.103.8 MILLION INCREASE IN FOREIGN-EXCHANGE GAIN RESULTING MAINLY FROM FAVORABLE VARIANCES IN CABLEMÁS FOREIGN-CURRENCY DERIVATIVES IN CONNECTION WITH A 2.5% DEPRECIATION OF THE MEXICAN PESO AGAINST THE US DOLLAR DURING THIRD QUARTER 2009.

#### EQUITY IN LOSSES OF AFFILIATES, NET

EQUITY IN LOSSES OF AFFILIATES, NET, DECREASED BY PS.4.9 MILLION, OR 3.3%, TO PS.142 MILLION IN THIRD QUARTER 2009 COMPARED WITH PS.146.9 MILLION IN THIRD QUARTER 2008. THE EQUITY IN LOSSES OF AFFILIATES IS GENERATED BY THE LOSSES EXPERIENCED BY LA SEXTA, OUR 40% INTEREST IN A FREE-TO-AIR TELEVISION CHANNEL IN SPAIN.

#### INCOME TAXES

INCOME TAXES INCREASED BY PS.14.3 MILLION, OR 1.6%, TO PS.906.8 MILLION IN THIRD QUARTER 2009 FROM PS.892.5 MILLION IN THIRD QUARTER 2008. THIS INCREASE REFLECTED PRIMARILY A HIGHER CORPORATE INCOME TAX BASE. TELEVISIA'S EFFECTIVE INCOME TAX RATE FOR THIRD QUARTER 2009, AND FOR THE FIRST NINE MONTHS OF THE YEAR, WAS 26.5%, VERY CLOSE TO THE STATUTORY CORPORATE INCOME TAX RATE OF 28%. IN THE LAST YEARS, OUR EFFECTIVE INCOME TAX RATE HAS BEEN VERY CLOSE TO THE STATUTORY CORPORATE INCOME TAX RATE.

#### NON-CONTROLLING INTEREST NET INCOME

NON-CONTROLLING INTEREST NET INCOME INCREASED BY PS.140.7 MILLION, OR 65.6%, TO PS.355.1 MILLION IN THIRD QUARTER 2009, FROM PS.214.4 MILLION IN THIRD QUARTER 2008. THIS INCREASE REFLECTED ESSENTIALLY A HIGHER PORTION OF CONSOLIDATED NET INCOME ATTRIBUTABLE TO MINORITY STOCKHOLDERS IN OUR CABLE AND TELECOM SEGMENT.

#### OTHER RELEVANT INFORMATION

##### CAPITAL EXPENDITURES AND INVESTMENTS

DURING THIRD QUARTER 2009, WE INVESTED APPROXIMATELY US\$149.2 MILLION IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES, INCLUDING APPROXIMATELY US\$55.4 MILLION FOR OUR CABLE AND TELECOM SEGMENT, US\$32.8 MILLION FOR OUR SKY SEGMENT, US\$7.6 FOR OUR GAMING BUSINESS, AND US\$53.4 MILLION FOR OUR TELEVISION BROADCASTING



SEGMENT AND OTHER BUSINESSES. IN ADDITION, WE MADE A CAPITAL CONTRIBUTION IN CONNECTION WITH OUR 40% INTEREST IN LA SEXTA IN THE AMOUNT OF €3.9 MILLION (PS.74.5 MILLION).

OUR INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT IN OUR CABLE AND TELECOM SEGMENT DURING THE QUARTER INCLUDED APPROXIMATELY US\$34.5 MILLION FOR CABLEVISIÓN, US\$16.3 MILLION FOR CABLEMÁS, AND US\$4.6 MILLION FOR BESTEL.

#### DEBT AND SATELLITE TRANSPONDER LEASE OBLIGATION

THE TOTAL CONSOLIDATED DEBT AMOUNTED TO PS.36,028.5 MILLION AND PS.33,143.2 MILLION AS OF SEPTEMBER 30, 2009 AND 2008, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF LONG-TERM DEBT IN THE AMOUNT OF PS.541.4 MILLION AND PS.1,173.2 MILLION, RESPECTIVELY.

ADDITIONALLY, SKY MEXICO HAD A SATELLITE TRANSPONDER LEASE OBLIGATION IN THE AMOUNT OF PS.1,179.4 MILLION AND PS.1,062.2 MILLION AS OF SEPTEMBER 30, 2009 AND 2008, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF PS.147.5 MILLION AND PS.106.6 MILLION, RESPECTIVELY.

AS OF SEPTEMBER 30, 2009 AND 2008 OUR CONSOLIDATED NET CASH POSITION (CASH AND CASH EQUIVALENTS, TEMPORARY INVESTMENTS, HELD-TO-MATURITY INVESTMENTS AND AVAILABLE-FOR-SALE INVESTMENTS LESS TOTAL DEBT) WAS PS.492 MILLION AND PS.1,049.4 MILLION, RESPECTIVELY. HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS AS OF SEPTEMBER 30, 2009 AND 2008 AMOUNTED TO PS.3,310.1 MILLION AND PS.880 MILLION, RESPECTIVELY.

#### SHARES REPURCHASED AND OUTSTANDING

DURING THIRD QUARTER 2009, WE REPURCHASED APPROXIMATELY 1.4 MILLION CPOS IN THE AGGREGATE AMOUNT OF PS.68.2 MILLION.

AS OF SEPTEMBER 30, 2009 AND 2008, OUR SHARES OUTSTANDING AMOUNTED TO 329,188.5 MILLION AND 328,536.7 MILLION SHARES, RESPECTIVELY; AND OUR CPO EQUIVALENTS OUTSTANDING AMOUNTED TO 2,813.6 MILLION AND 2,808 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 SEPTEMBER 30, 2009 AND 2008 THE GDS (GLOBAL DEPOSITARY SHARES) EQUIVALENTS OUTSTANDING AMOUNTED TO 562.7 MILLION AND 561.6 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 THIRD QUARTER 2009, TELEVISIA CONTINUED TO DELIVER STRONG RATINGS AND AUDIENCE SHARES. DURING WEEKDAY PRIME TIME (19:00 TO 23:00, MONDAY TO FRIDAY), AVERAGE AUDIENCE SHARE AMOUNTED TO 72.7%; IN PRIME TIME (16:00 TO 23:00, MONDAY TO SUNDAY), AVERAGE AUDIENCE SHARE AMOUNTED TO 69.8%; AND IN SIGN-ON TO SIGN-OFF (6:00 TO 24:00, MONDAY TO SUNDAY), AVERAGE AUDIENCE SHARE AMOUNTED TO 70.6%.

## ABOUT TELEVISIA

GRUPO TELEVISIA, S.A.B. IS THE LARGEST MEDIA COMPANY IN THE SPANISH-SPEAKING WORLD 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 AN 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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GRUPO TELEVISIA, S.A.B.  
 NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
 FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008  
 (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 SEPTEMBER 30, 2009 AND 2008, AND FOR THE NINE 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 STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE GROUP'S CONSOLIDATED AND AUDITED FINANCIAL STATEMENTS AND NOTES THERETO FOR THE YEAR ENDED DECEMBER 31, 2008, WHICH INCLUDE, AMONG OTHER DISCLOSURES, THE GROUP'S MOST SIGNIFICANT ACCOUNTING POLICIES, WHICH HAVE BEEN APPLIED ON A CONSISTENT BASIS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009.

EFFECTIVE JUNE 1, 2008, THE GROUP BEGAN CONSOLIDATING THE ASSETS, LIABILITIES AND RESULTS FROM OPERATIONS OF CABLEMÁS IN ITS CONSOLIDATED FINANCIAL STATEMENTS. BEFORE THAT DATE, THE GROUP ACCOUNTED FOR ITS INVESTMENT IN CABLEMÁS BY APPLYING THE EQUITY METHOD.

2. PROPERTY, PLANT AND EQUIPMENT:

PROPERTY, PLANT AND EQUIPMENT AS OF SEPTEMBER 30 CONSISTED OF:

|  | 2009          | 2008          |
|--|---------------|---------------|
| BUILDINGS                                | Ps. 9,231,803 | Ps. 9,263,747 |
| BUILDING IMPROVEMENTS                    | 1,684,389     | 1,755,585     |
| TECHNICAL EQUIPMENT                      | 36,083,496    | 32,842,523    |
| SATELLITE TRANSPONDERS                   | 1,789,890     | 1,789,890     |
| FURNITURE AND FIXTURES                   | 760,242       | 810,162       |
| TRANSPORTATION EQUIPMENT                 | 1,662,138     | 1,616,326     |
| COMPUTER EQUIPMENT                       | 2,350,339     | 2,435,286     |
| LEASEHOLD IMPROVEMENTS                   | 1,269,334     | 1,050,999     |
|  | 54,831,631    | 51,564,518    |
| ACCUMULATED DEPRECIATION                 | (30,314,584)  | (27,697,533)  |
|  | 24,517,047    | 23,866,985    |
| LAND                                     | 4,625,865     | 4,548,557     |
| CONSTRUCTION AND PROJECTS<br>IN PROGRESS | 2,093,973     | 1,537,910     |

Ps. 31,236,885 Ps. 29,953,452

DEPRECIATION CHARGED TO INCOME FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008 WAS PS.3,210,954 AND PS.2,774,055, RESPECTIVELY.

### 3. LONG-TERM DEBT SECURITIES:

AS OF SEPTEMBER 30, THE GROUP'S CONSOLIDATED LONG-TERM DEBT SECURITIES OUTSTANDING WERE AS FOLLOWS:

| LONG-TERM DEBT<br>SECURITIES                      | 2009   |                                    |                  | 2008   |                                    |                  |
|---|--------|------------------------------------|------------------|--------|------------------------------------|------------------|
|   |        | THOUSANDS<br>OF<br>U.S.<br>DOLLARS | MEXICAN<br>PESOS |        | THOUSANDS<br>OF<br>U.S.<br>DOLLARS | MEXICAN<br>PESOS |
| 8.0% SENIOR NOTES DUE<br>2011 (A)                 | U.S.\$ | 71,951                             | Ps. 971,410      | U.S.\$ | 71,951                             | Ps. 787,036      |
| 6.0% SENIOR NOTES DUE<br>2018 (A)                 |        | 500,000                            | 6,750,500        |        | 500,000                            | 5,469,250        |
| 6.625% SENIOR NOTES<br>DUE 2025 (A)               |        | 600,000                            | 8,100,600        |        | 600,000                            | 6,563,100        |
| 8.5% SENIOR NOTES DUE<br>2032 (A)                 |        | 300,000                            | 4,050,300        |        | 300,000                            | 3,281,550        |
| 8.49% SENIOR NOTES<br>DUE 2037 (A)                |        | -                                  | 4,500,000        |        | -                                  | 4,500,000        |
| 9.375% SENIOR<br>GUARANTEED NOTES<br>DUE 2015 (B) | U.S.\$ | 174,700                            | 2,358,625        | U.S.\$ | 174,700                            | 1,910,956        |
|   |        | 1,646,651                          | Ps. 26,731,435   |        | 1,646,651                          | Ps. 22,511,892   |

(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 AND 2037, INCLUDING ADDITIONAL AMOUNTS PAYABLE IN RESPECT OF CERTAIN MEXICAN WITHHOLDING TAXES, IS 8.41%, 6.31%, 6.97%, 8.94% AND 8.93% 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 AND 2037, 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. AND MEXICAN SOVEREIGN BONDS. THE AGREEMENT OF THESE SENIOR NOTES CONTAINS COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES ENGAGED IN TELEVISION BROADCASTING, PAY TELEVISION NETWORKS AND PROGRAMMING EXPORTS, TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE

CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS. SUBSTANTIALLY ALL OF THESE SENIOR NOTES ARE REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION.

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

4. CONTINGENCIES:

ON JANUARY 22, 2009, THE COMPANY AND UNIVISION COMMUNICATIONS INC. (“UNIVISION”) ANNOUNCED AN AMENDMENT TO THEIR PROGRAM LICENSE AGREEMENT. IN CONNECTION WITH THIS AMENDMENT, TELEVISA, S.A. DE C.V. AND UNIVISION AGREED TO DISMISS ALL CLAIMS IN THE DISTRICT COURT ACTION.

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

5. STOCKHOLDERS' EQUITY:

THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY AS OF SEPTEMBER 30 IS ANALYZED AS FOLLOWS:

|  | 2009             |                       | 2008             |                       |
|--|------------------|-----------------------|------------------|-----------------------|
|  | NOMINAL<br>PESOS | RESTATED<br>PESOS (1) | NOMINAL<br>PESOS | RESTATED<br>PESOS (1) |
| CAPITAL STOCK ISSUED                         | Ps. 2,368,792    | Ps. 10,019,859        | Ps. 2,378,506    | Ps. 10,060,950        |
| ADDITIONAL PAID-IN CAPITAL                   | 3,841,792        | 4,547,944             | 3,841,792        | 4,547,944             |
| LEGAL RESERVE                                | 1,197,574        | 2,135,423             | 1,197,574        | 2,135,423             |
| UNAPPROPRIATED EARNINGS                      | 17,704,890       | 21,672,129            | 14,959,071       | 19,523,986            |
| CUMULATIVE GAIN ON EQUITY OF<br>ASSOCIATES   | 3,523,890        | 4,194,289             | 3,516,529        | 4,182,358             |
| ACCUMULATED OTHER COMPREHENSIVE<br>LOSS, NET | —                | (927,301 )            | —                | (1,380,921 )          |

|   |              |                |              |                |
|---|--------------|----------------|--------------|----------------|
| NET INCOME FOR THE PERIOD                       | —            | 4,819,006      | —            | 4,961,295      |
| SHARES REPURCHASED                              | (4,169,381 ) | (4,561,185 )   | (5,256,706 ) | (5,272,553 )   |
| TOTAL CONTROLLING INTEREST STOCKHOLDERS' EQUITY |              | Ps. 41,900,164 |              | Ps. 38,758,482 |

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

IN APRIL 2008, THE COMPANY'S STOCKHOLDERS APPROVED (I) THE PAYMENT OF A DIVIDEND IN THE AGGREGATE AMOUNT OF UP TO PS.2,276,340, WHICH CONSISTED OF PS.0.75 PER CPO AND PS.0.00641025641 PER SHARE, NOT IN THE FORM OF A CPO, AND WAS PAID IN CASH IN MAY 2008 IN THE AGGREGATE AMOUNT OF PS.2,229,973; AND (II) THE CANCELLATION OF APPROXIMATELY 7,146.1 MILLION OF SHARES OF CAPITAL STOCK IN THE FORM OF APPROXIMATELY 61.1 MILLION CPOS, WHICH WERE REPURCHASED BY THE COMPANY IN 2007 AND 2008.

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.

AS OF SEPTEMBER 30, 2009 THE NUMBER OF SHARES ISSUED, REPURCHASED AND OUTSTANDING IS AS FOLLOWS:

|                   | ISSUED          | REPURCHASED    | OUTSTANDING     |
|-------------------|-----------------|----------------|-----------------|
| SERIES "A" SHARES | 119,879,076,425 | 7,930,747,385  | 111,948,329,040 |
| SERIES "B" SHARES | 55,995,375,176  | 4,046,606,173  | 51,948,769,003  |
| SERIES "D" SHARES | 85,333,686,865  | 2,687,976,219  | 82,645,710,646  |
| SERIES "L" SHARES | 85,333,686,865  | 2,687,976,219  | 82,645,710,646  |
|                   | 346,541,825,331 | 17,353,305,996 | 329,188,519,335 |

THE COMPANY'S SHARES REPURCHASED BY THE COMPANY, AND THE COMPANY'S SHARES ACQUIRED BY A TRUST IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN, ARE PRESENTED AS A CHARGE TO THE CONTROLLING INTEREST STOCKHOLDERS' EQUITY AS OF SEPTEMBER 30, 2009, AS FOLLOWS:

|                                     | A, B, D, AND L SHARES |                         | TOTAL          | NET COST      |
|-------------------------------------|-----------------------|-------------------------|----------------|---------------|
|                                     | IN THE FORM OF CPOS   | NOT IN THE FORM OF CPOS |                |               |
| REPURCHASE PROGRAM (1)              | 183,690,000-          | -                       | 183,690,000    | Ps. 75,584    |
| ACQUIRED BY A GROUP'S TRUST (2)     | -                     | -                       | -              | -             |
| ACQUIRED BY A COMPANY'S TRUST (3)   | 8,801,830,323         | 8,367,785,673           | 17,169,615,996 | 4,006,208     |
| ADVANCES FOR ACQUISITION OF SHARES- | -                     | -                       | -              | 479,393       |
| (4)                                 | 8,985,520,323         | 8,367,785,673           | 17,363,305,996 | Ps. 4,561,185 |

(1) DURING THE NINE MONTHS ENDED SEPTEMBER 30, 2009, THE COMPANY REPURCHASED 183,690,000 SHARES IN THE FORM OF 1,570,000 CPOS.

- (2) IN JANUARY 2009 THE COMPANY RELEASED 4,773,600 SHARES IN THE FORM OF 40,800 CPOS, IN CONNECTION WITH THE COMPANY'S STOCK PURCHASE PLAN, IN THE AMOUNT OF PS.371. DURING THE FIRST HALF OF 2009, A SPECIAL PURPOSE TRUST FOR THE COMPANY'S STOCK PURCHASE PLAN ACQUIRED 70,200,000 SHARES IN THE FORM OF 600,000 CPOS, IN THE AMOUNT OF PS.21,220. IN SECOND QUARTER 2009, THIS SPECIAL PURPOSE TRUST TRANSFERRED ALL OF ITS COMPANY'S SHARES TO THE TRUST FOR THE COMPANY'S LONG-TERM RETENTION PLAN COMPRISED BY 3,072,613,869 SHARES IN THE FORM OF 26,261,657 CPOS AND AN ADDITIONAL 516,887,975 SERIES A SHARES, 20,675,534 SERIES B SHARES, 25 SERIES D SHARES AND 25 SERIES L SHARES, NOT IN THE FORM OF CPOS.
- (3) IN JANUARY 2009, THE COMPANY RELEASED 1,369,593,459 SHARES IN THE FORM OF 11,705,927 CPOS IN CONNECTION WITH THE COMPANY'S LONG-TERM RETENTION PLAN, IN THE AMOUNT OF PS.92,638 DURING THE NINE MONTHS ENDED SEPTEMBER 30, 2009, A TRUST FOR THE COMPANY'S LONG-TERM RETENTION PLAN ACQUIRED 403,006,500 COMPANY'S SHARES IN THE FORM OF 3,444,500 CPOS, IN THE AMOUNT OF PS.154,213.
- (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.266,303 FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009, 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 SEPTEMBER 30, 2009.

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 NINE MONTHS ENDED SEPTEMBER 30 CONSISTED OF:

|                                | 2009          | 2008          |
|--------------------------------|---------------|---------------|
| INTEREST EXPENSE (1)           | Ps. 2,339,897 | Ps. 1,972,874 |
| INTEREST INCOME                | (781,002 )    | (1,085,856)   |
| FOREIGN EXCHANGE LOSS, NET (2) | 497,488       | 443,451       |
|                                | Ps. 2,056,383 | Ps. 1,330,469 |

- (1) INTEREST EXPENSE INCLUDES IN 2009 AND 2008 A NET LOSS (GAIN) FROM RELATED DERIVATIVE CONTRACTS OF PS.90,903 AND PS.(43,265), RESPECTIVELY.
- (2) INCLUDES IN 2009 AND 2008 A NET LOSS FROM FOREIGN CURRENCY DERIVATIVE CONTRACTS OF PS.386,396 AND PS.203,744, RESPECTIVELY.

8. DEFERRED TAXES:

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

| 2009 | 2008 |
|------|------|
|------|------|

ASSETS:

|                                 |             |             |
|---------------------------------|-------------|-------------|
| ACCRUED LIABILITIES             | Ps. 750,317 | Ps. 601,717 |
| GOODWILL                        | 1,062,680   | 1,017,575   |
| TAX LOSS CARRYFORWARDS          | 805,779     | 906,268     |
| ALLOWANCE FOR DOUBTFUL ACCOUNTS | 342,184     | 301,781     |
| CUSTOMER ADVANCES               | 770,480     | 1,303,850   |
| OTHER ITEMS                     | 240,571     | 241,617     |
|                                 | 3,972,011   | 4,372,808   |

LIABILITIES:

|  |                 |                 |
|--|-----------------|-----------------|
| INVENTORIES                              | (177,724 )      | (421,442 )      |
| PROPERTY, PLANT AND EQUIPMENT, NET       | (1,478,280)     | (1,566,312)     |
| OTHER ITEMS                              | (1,567,534)     | (1,539,956)     |
| SKY                                      | (465,294 )      | (525,164 )      |
|  | (3,688,832)     | (4,052,874)     |
| DEFERRED INCOME TAX OF MEXICAN COMPANIES | 283,179         | 319,934         |
| DEFERRED TAX OF FOREIGN SUBSIDIARIES     | (111,937 )      | 763,907         |
| ASSETS TAX                               | 891,094         | 1,498,581       |
| VALUATION ALLOWANCE                      | (3,386,861)     | (3,920,804)     |
| FLAT RATE BUSINESS TAX                   | 40,095          | -               |
| DEFERRED TAX LIABILITY                   | Ps. (2,284,430) | Ps. (1,338,382) |

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 NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008.

10. QUARTERLY NET RESULTS:

THE QUARTERLY NET RESULTS FOR THE FOUR QUARTERS ENDED SEPTEMBER 30, 2009 ARE AS FOLLOWS:

| QUARTER | ACCUMULATED   | QUARTER       |
|---------|---------------|---------------|
| 4 / 08  | PS. 7,803,652 | PS. 2,842,357 |
| 1 / 09  | 978,031       | 978,031       |
| 2 / 09  | 2,804,952     | 1,826,921     |
| 3 / 09  | 4,819,006     | 2,014,054     |

11. INFORMATION BY SEGMENTS:

INFORMATION BY SEGMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009 AND 2008 IS AS FOLLOWS:

|              | TOTAL REVENUES | INTERSEGMENT REVENUES | CONSOLIDATED REVENUES | SEGMENT INCOME (LOSS) |
|--------------|----------------|-----------------------|-----------------------|-----------------------|
| 2009:        |                |                       |                       |                       |
| TELEVISION   | Ps. 14,815,147 | Ps. 12,120            | Ps. 14,803,027        | Ps. 6,978,868         |
| BROADCASTING | 1,994,809      | 746,918               | 1,247,891             | 1,257,363             |



|   |                |             |                |                   |  |  |  |
|---|----------------|-------------|----------------|-------------------|--|--|--|
| PAY TELEVISION NETWORKS                 |                |             |                |                   |  |  |  |
| PROGRAMMING EXPORTS                     | 2,080,567      | 8,208       | 2,072,359      | 1,058,113         |  |  |  |
| PUBLISHING SKY                          | 2,410,737      | 4,281       | 2,406,456      | 189,616           |  |  |  |
| CABLE AND TELECOM                       | 7,367,753      | 3,643       | 7,364,110      | 3,334,525         |  |  |  |
| OTHER BUSINESSES                        | 6,586,774      | 47,926      | 6,538,848      | 2,184,826         |  |  |  |
| SEGMENTS TOTALS                         | 2,811,904      | 55,528      | 2,756,376      | (99,851)          |  |  |  |
| RECONCILIATION TO CONSOLIDATED AMOUNTS: | 38,067,691     | 878,624     | 37,189,067     | 14,903,460        |  |  |  |
| ELIMINATIONS AND CORPORATE EXPENSES     | (878,624)      | (878,624)   | -              | (484,457)         |  |  |  |
| DEPRECIATION AND AMORTIZATION EXPENSE   | -              | -           | -              | (3,557,255)       |  |  |  |
| CONSOLIDATED TOTAL                      | Ps. 37,189,067 | Ps. -       | Ps. 37,189,067 | Ps. 10,861,748(1) |  |  |  |
| 2008:                                   |                |             |                |                   |  |  |  |
| TELEVISION BROADCASTING                 | Ps. 14,750,310 | Ps. 312,059 | Ps. 14,438,251 | Ps. 7,025,175     |  |  |  |
| PAY TELEVISION NETWORKS                 | 1,513,174      | 401,186     | 1,111,988      | 948,386           |  |  |  |
| PROGRAMMING EXPORTS                     | 1,701,460      | 610         | 1,700,850      | 748,574           |  |  |  |
| PUBLISHING SKY                          | 2,556,232      | 11,721      | 2,544,511      | 382,802           |  |  |  |
| CABLE AND TELECOM                       | 6,749,685      | 65,741      | 6,683,944      | 3,331,115         |  |  |  |
| OTHER BUSINESSES                        | 4,441,753      | 1,381       | 4,440,372      | 1,452,442         |  |  |  |
| SEGMENT TOTALS                          | 2,640,970      | 60,206      | 2,580,764      | (79,677)          |  |  |  |
| RECONCILIATION TO CONSOLIDATED AMOUNTS: | 34,353,584     | 852,904     | 33,500,680     | 13,808,817        |  |  |  |
| ELIMINATIONS AND CORPORATE EXPENSES     | (852,904)      | (852,904)   | -              | (334,088)         |  |  |  |
| DEPRECIATION AND AMORTIZATION EXPENSE   | -              | -           | -              | (3,105,784)       |  |  |  |
| CONSOLIDATED TOTAL                      | Ps. 33,500,680 | Ps. -       | Ps. 33,500,680 | Ps. 10,368,945(1) |  |  |  |

(1) CONSOLIDATED TOTALS REPRESENT CONSOLIDATED OPERATING INCOME.

THE GROUP'S PUBLISHING DISTRIBUTION BUSINESS WAS PRESENTED AS A SEPARATE REPORTABLE BUSINESS THROUGH SECOND QUARTER 2008, AND WAS CLASSIFIED INTO THE OTHER BUSINESSES SEGMENT IN THIRD QUARTER 2008, SINCE ITS OPERATIONS BECAME NO LONGER SIGNIFICANT TO THE GROUP'S CONSOLIDATED FINANCIAL STATEMENTS TAKEN AS A WHOLE.

## 12. INVESTMENTS:

IN THE NINE MONTHS ENDED SEPTEMBER 30, 2009, THE GROUP MADE CAPITAL CONTRIBUTIONS IN CONNECTION WITH ITS 40.5% INTEREST IN LA SEXTA AND ITS 25% INTEREST IN VOLARIS IN THE AGGREGATE AMOUNT OF €35.7 MILLION (PS.663,082) AND U.S.\$5 MILLION (PS.69,000), RESPECTIVELY.

13. OTHER STOCKHOLDERS TRANSACTIONS:

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

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

IN JUNE 2009, THE STOCKHOLDERS OF EMPRESAS CABLEVISIÓN, S.A.B. DE C.V. MADE A CAPITAL CONTRIBUTION IN CASH TO INCREASE THE CAPITAL STOCK OF THIS COMPANY'S SUBSIDIARY IN THE AGGREGATE AMOUNT OF PS.3,699,652, OF WHICH PS.1,812,675 WAS CONTRIBUTED BY NON-CONTROLLING STOCKHOLDERS.

14. FINANCING TRANSACTIONS:

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

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

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

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

/s/ Emilio Azcarraga Jean  
EMILIO AZCÁRRAGA  
JEAN  
PRESIDENT AND CHIEF  
EXECUTIVE  
OFFICER

/s/ Salvi Folch Viadero  
SALVI FOLCH VIADERO  
CHIEF FINANCIAL  
OFFICER

/s/ Joaquin Balcarcel Santa Cruz  
JOAQUIN BALCÁRCEL SANTA  
CRUZ  
VICE PRESIDENT - LEGAL AND  
GENERAL COUNSEL

MÉXICO, D.F., OCTOBER 22, 2009

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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 TELEVISIA, S.A.B.

(Registrant)

Dated: October 28, 2009

By:

/s/ Jorge Lutteroth Echegoyen

Name: Jorge Lutteroth Echegoyen

Title: Controller, Vice President