

GRUPO TELEVISA, S.A.B.
Form 6-K
July 23, 2008

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

FORM 6-K

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

For the month of July, 2008

GRUPO TELEVISA, S.A.B.

(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.)

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISIA
GRUPO TELEVISIA, S.A.B.

QUARTER: 02 YEAR: 2008

BALANCE SHEETS

AS OF JUNE 30, 2008 AND 2007
(Thousands of Mexican Pesos)CONSOLIDATED
Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
s01	TOTAL ASSETS	102,327,454	100	80,259,742	100
s02	CURRENT ASSETS	51,687,129	51	42,738,021	53
s03	CASH AND SHORT-TERM INVESTMENTS	33,029,701	32	27,897,635	35
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	10,017,237	10	7,132,349	9
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	2,929,806	3	2,572,975	3
s06	INVENTORIES	4,710,125	5	3,946,786	5
s07	OTHER CURRENT ASSETS	1,000,260	1	1,188,276	1
s08	LONG-TERM ASSETS	4,549,057	4	6,354,565	8
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	2,626,204	3	2,189,817	3
s11	OTHER INVESTMENTS	1,922,853	2	4,164,748	5
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	28,850,705	28	21,670,531	27
s13	LAND AND BUILDINGS	15,497,961	15	14,574,310	18
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	34,074,340	33	23,275,078	29
s15	OTHER EQUIPMENT	4,842,125	5	3,635,897	5
s16	ACCUMULATED DEPRECIATION	26,814,200	26	21,100,757	26
s17	CONSTRUCTION IN PROGRESS	1,250,479	1	1,286,003	2
s18	INTANGIBLE ASSETS AND DEFERRED CHARGES (NET)	11,638,718	11	5,717,342	7
s19	OTHER ASSETS	5,601,845	5	3,779,283	5

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s20	TOTAL LIABILITIES	60,226,090	100	45,275,240	100
s21	CURRENT LIABILITIES	9,997,627	17	7,244,479	16
s22	SUPPLIERS	5,355,608	9	3,655,833	8
s23	BANK LOANS	1,173,217	2	500,210	1
s24	STOCK MARKET LOANS	0	0	0	-
s103	OTHER LOANS WITH COST	97,711	0	94,136	0
s25	TAXES PAYABLE	600,002	1	493,357	1
s26	OTHER CURRENT LIABILITIES WITHOUT COST	2,771,089	5	2,500,943	6
s27	LONG-TERM LIABILITIES	30,943,720	51	23,608,423	52
s28	BANK LOANS	8,412,115	14	6,902,048	15
s29	STOCK MARKET LOANS	21,604,147	36	15,598,948	34
s30	OTHER LOANS WITH COST	927,458	2	1,107,427	2
s31	DEFERRED LIABILITIES	14,638,501	24	12,425,524	27
s32	OTHER NON-CURRENT LIABILITIES WITHOUT COST	4,646,242	8	1,996,814	4
s33	STOCKHOLDERS' EQUITY	42,101,364	100	34,984,502	100
s34	MINORITY INTEREST	4,953,460	12	2,111,912	6
s35	MAJORITY INTEREST	37,147,904	88	32,872,590	94
s36	CONTRIBUTED CAPITAL	14,608,894	35	14,815,514	42
s79	CAPITAL STOCK	10,060,950	24	10,267,570	29
s39	PREMIUM ON ISSUANCE OF SHARES	4,547,944	11	4,547,944	13
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	22,539,010	54	18,057,076	52
s42	RETAINED EARNINGS AND CAPITAL RESERVES	27,163,950	65	30,437,295	87
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	201,122	0	(5,749,738)	(16)
s80	SHARES REPURCHASED	(4,826,062)	(11)	(6,630,481)	(19)

BREAKDOWN OF MAIN CONCEPTS		BALANCE SHEETS (Thousands of Mexican Pesos)				CONSOLIDATED
REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR		Final Printing
S		Amount	%	Amount	%	
s03	CASH AND SHORT-TERM INVESTMENTS	33,029,701	100	27,897,635	100	
s46	CASH	30,287,031	92	1,142,786	4	
s47	SHORT-TERM INVESTMENTS	2,742,670	8	26,754,849	96	
s07	OTHER CURRENT ASSETS	1,000,260	100	1,188,276	100	
s81	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0	
s82	DISCONTINUED OPERATIONS	0	0	0	0	
s83	OTHER	1,000,260	100	1,188,276	100	
s18	INTANGIBLE ASSETS AND DEFERRED CHARGES (NET)	11,638,718	100	5,717,342	100	
s48	DEFERRED EXPENSES (NET)	4,508,202	39	3,430,455	60	
s49	GOODWILL	7,130,516	61	2,286,887	40	
s51	OTHER	0	0	0	0	
s19	OTHER ASSETS	5,601,845	100	3,779,283	100	
s85	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0	
s50	DEFERRED TAXES	0	0	0	0	
s104	BENEFITS TO EMPLOYEES	0	0	0	0	
s86	DISCONTINUED OPERATIONS	0	0	0	0	
s87	OTHER	5,601,845	100	3,779,283	100	
s21	CURRENT LIABILITIES	9,997,627	100	7,244,479	100	
s52	FOREIGN CURRENCY LIABILITIES	3,720,182	37	2,815,828	39	
s53	MEXICAN PESOS LIABILITIES	6,277,445	63	4,428,651	61	
s26	OTHER CURRENT LIABILITIES WITHOUT COST	2,771,089	100	2,500,943	100	
s88	DERIVATIVE FINANCIAL INSTRUMENTS	283,945	10	293,432	12	
s89	ACCRUED INTEREST	350,651	13	308,159	12	
s68	PROVISIONS	0	0	0	0	
s90	DISCONTINUED OPERATIONS	0	0	0	0	
s58	OTHER CURRENT LIABILITIES	1,795,350	65	1,589,171	64	
s105	BENEFITS TO EMPLOYEES	341,143	12	310,181	12	
s27	LONG-TERM LIABILITIES	30,943,720	100	23,608,423	100	

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s59	FOREIGN CURRENCY LIABILITIES	20,943,720	68	12,093,542	51
s60	MEXICAN PESOS LIABILITIES	10,000,000	32	11,514,881	49
s31	DEFERRED LIABILITIES	14,638,501	100	12,425,524	100
s65	NEGATIVE GOODWILL	0	0	0	0
s67	OTHER	14,638,501	100	12,425,524	100
s32	OTHER NON-CURRENT LIABILITIES WITHOUT COST	4,646,242	100	1,996,814	100
s66	DEFERRED TAXES	1,329,833	29	1,169,435	59
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	288,859	6	311,314	16
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	3,027,550	65	516,065	26
s79	CAPITAL STOCK	10,060,950	100	10,267,570	100
s37	CAPITAL STOCK (NOMINAL)	2,378,506	24	2,427,353	24
s38	RESTATEMENT OF CAPITAL STOCK	7,682,444	76	7,840,217	76
s42	RETAINED EARNINGS AND CAPITAL RESERVES	27,163,950	100	30,437,295	100
s93	LEGAL RESERVE	2,135,423	8	2,135,423	7
s43	RESERVE FOR REPURCHASE OF SHARES	0	0	1,240,869	4
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	22,134,250	81	24,212,862	80
s45	NET INCOME FOR THE YEAR	2,894,277	11	2,848,141	9
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	201,122	100	(5,749,738)	100
s70	ACCUMULATED MONETARY RESULT	0	0	(35,186)	1
s71	RESULT FROM HOLDING NON-MONETARY ASSETS	0	0	(2,519,133)	44
s96	CUMULATIVE RESULT FROM FOREIGN CURRENCY TRANSLATION	(1,347,567)	(670)	(1,483,312)	26
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	0	0	(3,224,437)	56
s100	OTHER	1,548,689	770	1,512,330	(26)

OTHER CONCEPTS		BALANCE SHEETS		CONSOLIDATED	
		(Thousands of Mexican Pesos)			
REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
S		Amount	%	Amount	%
s72	WORKING CAPITAL		41,689,502	35,493,542	
s73	PENSIONS AND SENIORITY PREMIUMS		1,580,535	1,859,878	
s74	EXECUTIVES (*)		33		34
s75	EMPLOYEES (*)		21,516		17,248
s76	WORKERS (*)		0		0
s77	OUTSTANDING SHARES (*)		329,633,134,896	332,299,911,216	
s78	REPURCHASED SHARES (*)		18,329,877,735	22,809,168,915	
s101	RESTRICTED CASH		0		0
s102	NET DEBT OF NON-CONSOLIDATED COMPANIES		1,107,054	271,533	

(*) THESE CONCEPTS ARE STATED IN UNITS

STATEMENTS OF INCOME

FROM JANUARY 1 TO JUNE 30, 2008

AND 2007

CONSOLIDATED

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	21,041,674	100	18,573,783	100
r02	COST OF SALES	11,373,084	54	9,640,132	52
r03	GROSS PROFIT	9,668,590	46	8,933,651	48
r04	GENERAL EXPENSES	3,275,704	16	2,915,238	16
r05	INCOME (LOSS) AFTER GENERAL EXPENSES	6,392,886	30	6,018,413	32
r08	OTHER INCOME AND (EXPENSE), NET	(544,961)	(3)	(796,208)	(4)
r06	INTEGRAL RESULT OF FINANCING	(744,172)	(4)	(72,313)	(0)
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	(289,931)	(1)	(371,837)	(2)
r48	NON-ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAXES	4,813,822	23	4,778,055	26
r10	INCOME TAXES	1,324,684	6	1,458,265	8
r11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	3,489,138	17	3,319,790	18
r14	DISCONTINUED OPERATIONS	0	0	0	0
r18	NET CONSOLIDATED INCOME	3,489,138	17	3,319,790	18
r19	NET INCOME OF MINORITY INTEREST	594,861	3	471,649	3
r20	NET INCOME OF MAJORITY INTEREST	2,894,277	14	2,848,141	15

STATEMENTS OF INCOME

BREAKDOWN OF MAIN
CONSOLIDATED

CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
R		Amount	%	Amount	%
r01	NET SALES	21,041,674	100	18,573,783	100
r21	DOMESTIC	17,951,883	85	16,244,057	87
r22	FOREIGN	3,089,791	15	2,329,726	13
r23	TRANSLATED INTO DOLLARS (***)	299,506	1	209,055	1
r08	OTHER INCOME AND (EXPENSE), NET	(544,961)	100	(796,208)	100
r49	OTHER INCOME AND (EXPENSE), NET	(542,764)	100	(795,222)	100
r34	EMPLOYEES' PROFIT SHARING, CURRENT	2,197	(0)	986	(0)
r35	EMPLOYEES' PROFIT SHARING, DEFERRED	0	0	0	0
r06	INTEGRAL RESULT OF FINANCING	(744,172)	100	(72,313)	100
r24	INTEREST EXPENSE	1,153,827	(155)	931,053	(1,288)
r42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	(13,034)	18
r45	OTHER FINANCE COSTS	0	0	0	0
r26	INTEREST INCOME	781,341	(105)	851,239	(1,177)
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE GAIN (LOSS), NET	(371,686)	50	29,302	(41)
r28	RESULT FROM MONETARY POSITION	0	0	(8,767)	12
r10	INCOME TAXES	1,324,684	100	1,458,265	100
r32	INCOME TAX, CURRENT	1,684,518	127	1,846,308	127
r33	INCOME TAX, DEFERRED	(359,834)	(27)	(388,043)	(27)

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

		STATEMENTS OF INCOME	
CONCEPTS		OTHER	CONSOLIDATED
		(Thousands of Mexican Pesos)	
REF	CONCEPTS	CURRENT YEAR	Final Printing PREVIOUS YEAR
R		Amount	Amount
r36	TOTAL SALES	22,676,776	19,996,897
r37	TAX RESULT FOR THE YEAR	6,575,157	3,779,390
r38	NET SALES (**)	44,029,417	39,443,010
r39	OPERATING INCOME (**)	14,855,369	13,886,177
r40	NET INCOME OF MAJORITY INTEREST (**)	8,128,599	7,897,361
r41	NET CONSOLIDATED INCOME (**)	9,187,738	8,878,122
r47	OPERATIVE DEPRECIATION AND AMORTIZATION	1,956,076	1,483,323

(**) RESTATED INFORMATION FOR THE LAST
TWELVE MONTHS

QUARTERLY STATEMENTS OF INCOME

FROM JANUARY 1 TO JUNE 30, 2008

AND 2007

CONSOLIDATED

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	11,503,556	100	10,118,296	100
rt02	COST OF SALES	5,772,014	50	4,964,515	49
rt03	GROSS PROFIT	5,731,542	50	5,153,781	51
rt04	GENERAL EXPENSES	1,723,175	15	1,567,550	15
rt05	INCOME (LOSS) AFTER GENERAL EXPENSES	4,008,367	35	3,586,231	35
rt08	OTHER INCOME AND (EXPENSE), NET	(520,036)	(5)	(81,702)	(1)
rt06	INTEGRAL RESULT OF FINANCING	(216,178)	(2)	(139,995)	(1)
rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	(104,670)	(1)	(171,245)	(2)
rt48	NON-ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAXES	3,167,483	28	3,193,289	32
rt10	INCOME TAXES	848,468	7	874,993	9
rt11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	2,319,015	20	2,318,296	23
rt14	DISCONTINUED OPERATIONS	0	0	0	0
rt18	NET CONSOLIDATED INCOME	2,319,015	20	2,318,296	23
rt19	NET INCOME OF MINORITY INTEREST	478,286	4	223,706	2
rt20	NET INCOME OF MAJORITY INTEREST	1,840,729	16	2,094,590	21

QUARTERLY STATEMENTS OF INCOME

BREAKDOWN OF MAIN
CONSOLIDATED

CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
RT		Amount	%	Amount	%
rt01	NET SALES	11,503,556	100	10,118,296	100
rt21	DOMESTIC	9,913,500	86	8,868,889	88
rt22	FOREIGN	1,590,056	14	1,249,407	12
rt23	TRANSLATED INTO DOLLARS (***)	158,640	1	114,788	1
rt08	OTHER INCOME AND (EXPENSE), NET	(520,036)	100	(81,702)	100
rt49	OTHER INCOME AND (EXPENSE), NET	(518,024)	100	(80,874)	99
rt34	EMPLOYEES' PROFIT SHARING, CURRENT	2,012	(0)	828	(1)
rt35	EMPLOYEES' PROFIT SHARING, DEFERRED	0	0	0	0
rt06	INTEGRAL RESULT OF FINANCING	(216,178)	100	(139,995)	100
rt24	INTEREST EXPENSE	504,660	(233)	467,764	(334)
rt42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	(899)	1
rt45	OTHER FINANCE COSTS	0	0	0	0
rt26	INTEREST INCOME	358,155	(166)	529,328	(378)
rt46	OTHER FINANCIAL PRODUCTS	0	0	0	0
rt25	FOREIGN EXCHANGE GAIN (LOSS), NET	(69,673)	32	(265,654)	190
rt28	RESULT FROM MONETARY POSITION	0	0	64,994	(46)
rt10	INCOME TAXES	848,468	100	874,993	100
rt32	INCOME TAX, CURRENT	566,256	67	950,352	109
rt33	INCOME TAX, DEFERRED	282,212	33	(75,359)	(9)

(***) 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		CONSOLIDATED	
	(Thousands of Mexican Pesos)		
			Final Printing
REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
RT		Amount	Amount
rt47	OPERATIVE DEPRECIATION AND AMORTIZATION	962,808	764,727

STATEMENTS OF CHANGES IN FINANCIAL POSITION

FROM JANUARY 1 TO JUNE 30, 2008

AND 2007

CONSOLIDATED

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
C		Amount	Amount
c01	CONSOLIDATED NET INCOME		3,319,790
c02	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES		2,117,875
c03	RESOURCES FROM NET INCOME FOR THE YEAR		5,437,665
c04	RESOURCES PROVIDED OR USED IN OPERATION		(290,760)
c05	RESOURCES PROVIDED BY (USED FOR) OPERATING ACTIVITIES		5,146,905
c06	RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES		3,484,593
c07	RESOURCES PROVIDED BY (USED FOR) INTERNAL FINANCING ACTIVITIES		(7,034,464)
c08	RESOURCES PROVIDED BY (USED FOR) FINANCING ACTIVITIES		(3,549,871)
c09	RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES		9,895,541
c10	NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS		11,492,575
c11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD		16,405,060
c12	CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD		27,897,635

STATEMENTS OF CHANGES IN FINANCIAL POSITION
BREAKDOWN OF MAIN
CONCEPTS CONSOLIDATED

CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
C			
c02	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES		2,117,875
c13	+ DEPRECIATION AND AMORTIZATION FOR THE YEAR		1,483,323
c41	+ (-) OTHER ITEMS		634,552
c04	RESOURCES PROVIDED OR USED IN OPERATION		(290,760)
c18	+ (-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE		6,976,342
c19	+ (-) DECREASE (INCREASE) IN INVENTORIES		(104,656)
c20	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE AND OTHER ASSETS		(1,148,668)
c21	+ (-) INCREASE (DECREASE) IN SUPPLIERS		75,370
c22	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES		(6,089,148)
c06	RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES		3,484,593
c23	+ BANK FINANCING		0
c24	+ STOCK MARKET FINANCING		4,642,074
c25	+ DIVIDEND RECEIVED		0
c26	+ OTHER FINANCING		0
c27	(-) BANK FINANCING AMORTIZATION		(4,854)
c28	(-) STOCK MARKET FINANCING AMORTIZATION		(1,011,194)
c29	(-) OTHER FINANCING AMORTIZATION		(43,122)
c42	+ (-) OTHER ITEMS		(98,311)
c07	RESOURCES PROVIDED BY (USED FOR) INTERNAL FINANCING ACTIVITIES		(7,034,464)
c30	+ (-) INCREASE (DECREASE) IN CAPITAL STOCK		0
c31	(-) DIVIDENDS PAID		(4,506,490)
c32	+ PREMIUM ON SALE OF SHARES		0

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c33	+ CONTRIBUTION FOR FUTURE CAPITAL INCREASES	0
c43	+ (-) OTHER ITEMS	(2,527,974)
c09	RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES	9,895,541
c34	+ (-) DECREASE (INCREASE) IN PERMANENT INVESTMENTS	(865,824)
c35	(-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT	(1,460,756)
c36	(-) INCREASE IN CONSTRUCTION IN PROGRESS	0
c37	+ (-) SALE OF OTHER PERMANENT INVESTMENTS	0
c38	+ SALE OF TANGIBLE FIXED ASSETS	320,463
c39	+ (-) OTHER ITEMS	11,901,658

STATEMENTS OF CASH FLOWS (INDIRECT METHOD)

CONCEPTS		MAIN CONSOLIDATED	
		(Thousands of Mexican Pesos)	
REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
E		Amount	Amount
	OPERATING ACTIVITIES		
e01	INCOME (LOSS) BEFORE INCOME TAXES	4,813,822	
e02	+ (-) ITEMS NOT REQUIRING CASH	(518)	
e03	+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	2,699,771	
e04	+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	349,048	
e05	CASH FLOW BEFORE INCOME TAX	7,862,123	
e06	CASH FLOWS PROVIDED OR USED IN OPERATION	(86,870)	
e07	NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	7,775,253	
	INVESTING ACTIVITIES		
e08	NET CASH FLOWS FROM INVESTING ACTIVITIES	(3,858,685)	
e09	CASH IN EXCESS (REQUIRED) FOR FINANCING ACTIVITIES	3,916,568	
	FINANCING ACTIVITIES		
e10	NET CASH FLOWS FROM FINANCING ACTIVITIES	426,805	
e11	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	4,343,373	
e12	TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS	(19,751)	
e13	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	25,963,409	
e14	CASH AND CASH EQUIVALENTS AT END OF PERIOD	30,287,031	

Final Printing

STATEMENTS OF CASH FLOWS (INDIRECT METHOD)
ANALYSIS OF MAIN
CONCEPTS CONSOLIDATED

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
E		Amount	Amount
e02	+ (-) ITEMS NOT REQUIRING CASH	(518)	
e15	+ ESTIMATES FOR THE PERIOD	123,820	
e16	+ PROVISIONS FOR THE PERIOD	-	
e17	+ (-) OTHER UNREALIZED ITEMS	(124,338)	
e03	+ (-) ITEMS RELATED TO INVESTING ACTIVITIES	2,699,771	
e18	+ DEPRECIATION AND AMORTIZATION FOR THE PERIOD *	1,956,076	
e19	(-) + GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-	
e20	+ IMPAIRMENT LOSS	427,095	
e21	(-) + EQUITY IN RESULTS OF ASSOCIATES AND JOINT VENTURES	289,931	
e22	(-) DIVIDENDS RECEIVED	-	
e23	(-) INTEREST INCOME	-	
e24	(-) + OTHER ITEMS	26,669	
e04	+ (-) ITEMS RELATED TO FINANCING ACTIVITIES	349,048	
e25	+ ACCRUED INTEREST	1,153,827	
e26	+ (-) OTHER ITEMS	(804,779)	
e06	CASH FLOWS PROVIDED OR USED IN OPERATION	(86,870)	
e27	+ (-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE	7,186,658	
e28	+ (-) DECREASE (INCREASE) IN INVENTORIES	(633,498)	
e29	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE	(1,595,368)	
e30	+ (-) INCREASE (DECREASE) IN SUPPLIERS	673,734	
e31	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES	(5,615,972)	
e32	+ (-) INCOME TAXES PAID OR RETURNED	(102,424)	
e08	NET CASH FLOWS FROM INVESTING ACTIVITIES	(3,858,685)	

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e33	- PERMANENT INVESTMENT IN SHARES	(878,679)
e34	+ DISPOSITION OF PERMANENT INVESTMENT IN SHARES	-
e35	- INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	(1,835,968)
e36	+ SALE OF PROPERTY, PLANT AND EQUIPMENT	60,250
e37	- INVESTMENT IN INTANGIBLE ASSETS	(1,204,288)
e38	+ DISPOSITION OF INTANGIBLE ASSETS	-
e39	- OTHER PERMANENT INVESTMENTS	-
e40	+ DISPOSITION OF OTHER PERMANENT INVESTMENTS	-
e41	+ DIVIDEND RECEIVED	-
e42	+ INTEREST RECEIVED	-
e43	+ (-) DECREASE (INCREASE) ADVANCES AND LOANS TO THIRD PARTIES	-
e44	+ (-) OTHER ITEMS	-
e10	NET CASH FLOWS FROM FINANCING ACTIVITIES	426,805
e45	+ BANK FINANCING	-
e46	+ STOCK MARKET FINANCING	5,252,135
e47	+ OTHER FINANCING	-
e48	(-) BANK FINANCING AMORTIZATION	(481,923)
e49	(-) STOCK MARKET FINANCING AMORTIZATION	-
e50	(-) OTHER FINANCING AMORTIZATION	(47,451)
e51	+ (-) INCREASE (DECREASE) IN CAPITAL STOCK	-
e52	(-) DIVIDENDS PAID	(2,229,973)
e53	+ PREMIUM ON ISSUANCE OF SHARES	-
e54	+ CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	-
e55	- INTEREST EXPENSE	(1,120,917)
e56	- REPURCHASE OF SHARES	(613,037)
e57	+ (-) OTHER ITEMS	(332,029)

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

RATIOS

CONSOLIDATED
Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
P					
	YIELD				
p01	NET INCOME TO NET SALES	16.58	%	17.87	%
p02	NET INCOME TO STOCKHOLDERS' EQUITY (**)	21.82	%	25.38	%
p03	NET INCOME TO TOTAL ASSETS (**)	8.98	%	11.06	%
p04	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	44.07	%	17.57	%
p05	RESULT FROM MONETARY POSITION TO NET INCOME	0.00	%	(0.26)	%
	ACTIVITY				
p06	NET SALES TO NET ASSETS (**)	0.43	times	0.49	times
p07	NET SALES TO FIXED ASSETS (**)	1.53	times	1.82	times
p08	INVENTORIES TURNOVER (**)	4.79	times	4.80	times
p09	ACCOUNTS RECEIVABLE IN DAYS OF SALES	75	days	60	days
p10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	7.40	%	7.54	%
	LEVERAGE				
p11	TOTAL LIABILITIES TO TOTAL ASSETS	58.86	%	56.41	%
p12	TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY	1.43	times	1.29	times
p13	FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES	40.95	%	32.93	%
p14	LONG-TERM LIABILITIES TO FIXED ASSETS	107.25	%	108.94	%
p15	OPERATING INCOME TO INTEREST PAID	5.54	times	6.46	times
p16	NET SALES TO TOTAL LIABILITIES (**)	0.73	times	0.87	times
	LIQUIDITY				
p17	CURRENT ASSETS TO CURRENT LIABILITIES	5.17	times	5.90	times
p18	CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES	4.70	times	5.35	times
p19	CURRENT ASSETS TO TOTAL LIABILITIES	0.86	times	0.94	times

p20	AVAILABLE ASSETS TO CURRENT LIABILITIES	330.38	%	385.09	%
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(**) FOR THESE RATIOS, FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

DATA PER SHARE

REF	CONCEPTS	CONSOLIDATED	
		Final Printing	
D		CURRENT YEAR Amount	PREVIOUS YEAR Amount
d01	BASIC PROFIT PER ORDINARY SHARE (**)	\$ 0.02	\$ 0.02
d02	BASIC PROFIT PER PREFERRED SHARE (**)	\$ 0	\$ 0
d03	DILUTED PROFIT PER ORDINARY SHARE (**)	\$ 0	\$ 0
d04	EARNINGS (LOSS) BEFORE DISCONTINUED OPERATIONS PER COMMON SHARE (**)	\$ 0.03	\$ 0.02
d05	DISCONTINUED OPERATION EFFECT ON EARNING (LOSS) PER SHARE (**)	\$ 0	\$ 0
d08	CARRYING VALUE PER SHARE	\$ 0.11	\$ 0.10
d09	CASH DIVIDEND ACCUMULATED PER SHARE	\$ 0.01	\$ 0.01
d10	DIVIDEND IN SHARES PER SHARE	0 shares	0 shares
d11	MARKET PRICE TO CARRYING VALUE	3.71 times	5.14 times
d12	MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)	16.95 times	21.64 times
d13	MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**)	0 times	0 times

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

FINANCIAL STATEMENT NOTES

CONSOLIDATED
Final Printing

E13: "CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD". THIS LINE INCLUDES \$483,868, OF CASH OF CABLEMÁS, S.A. DE C.V., A SUBSIDIARY THAT IS CONSOLIDATED BY THE COMPANY BEGINNING JUNE 1, 2008.

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

ANALYSIS OF PAID CAPITAL STOCK

CONSOLIDATED
Final Printing

SERIES	NOMINAL VALUE	VALID COUPON	NUMBER OF SHARES				FREE SUBSCRIPTION	CAPITAL
			FIXED PORTION	VARIABLE PORTION	MEXICAN	(Thousands of)		FIXED
A	0.00000	0	112,043,332,365	0	112,043,332,365	0	82,778,715,301	
B	0.00000	0	52,032,371,929	0	52,032,371,929	0	38,461,538,462	
D	0.00000	0	82,778,715,301	0	82,778,715,301	0	58,461,538,462	
L	0.00000	0	82,778,715,301	0	0	82,778,715,301	58,461,538,462	
TOTAL			329,633,134,896	0	246,854,419,595	82,778,715,301	2,378,461,538,462	

TOTAL NUMBER OF SHARES REPRESENTING THE PAID CAPITAL STOCK ON THE DATE OF THE INFORMATION : 329,633,134,896

NOTES:

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

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

GENERAL DATA OF
ISSUER

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

TAX DATA OF THE
ISSUER

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

EXECUTIVES DATA

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

BMV POSITION: GENERAL DIRECTOR
POSITION: PRESIDENT AND CHIEF
EXECUTIVE OFFICER
NAME: SR. EMILIO FERNANDO
AZCÁRRAGA JEAN

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ADDRESS: AV. CHAPULTEPEC # 28 PISO
1
NEIGHBORHOOD: DOCTORES
ZIP CODE: 06724
CITY AND STATE: MÉXICO, D.F.
TELEPHONE: 5261-20-00
FAX: 5261-20-00
E-MAIL: ir@televisa.com.mx

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

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

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

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FAX: 5261-25-24
E-MAIL: gphilips@televisa.com.mx

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

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

BMV POSITION: RESPONSIBLE FOR SENDING
RELEVANT EVENTS
POSITION: DIRECTOR OF INVESTOR
RELATIONS
NAME: LIC. MICHEL BOYANCE
BALDWIN
ADDRESS: AV. VASCO DE QUIROGA #
2000 EDIFICIO A PISO 4
NEIGHBORHOOD: SANTA FE
ZIP CODE: 01210
CITY AND STATE: MÉXICO, D.F.
TELEPHONE: 5261-24-45
FAX: 5261-24-94
E-MAIL: ir@televisa.com.mx

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

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

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

BOARD OF
DIRECTORS

POSITION: PRESIDENT
NAME: EMILIO FERNANDO AZCÁRRAGA
JEAN

POSITION: DIRECTOR
NAME: EMILIO FERNANDO AZCÁRRAGA
JEAN

POSITION: DIRECTOR
NAME: ALFONSO DE ANGOITIA NORIEGA

POSITION: DIRECTOR
NAME: JULIO BARBA HURTADO

POSITION: DIRECTOR
NAME: JOSÉ ANTONIO BASTÓN PATIÑO

POSITION: DIRECTOR
NAME: MANUEL J. CUTILLAS COVANI

POSITION: DIRECTOR
NAME: GILBERTO PEREZALONSO
CIFUENTES

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: MARÍA ASUNCIÓN
ARAMBURUZABALA LARREGUI

POSITION: DIRECTOR
NAME: CARLOS FERNÁNDEZ GONZÁLEZ

POSITION: DIRECTOR
NAME: JOSÉ ANTONIO FERNÁNDEZ
CARBAJAL

POSITION: DIRECTOR
NAME: LORENZO H. ZAMBRANO TREVIÑO

POSITION: DIRECTOR
NAME: PEDRO 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

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NAME: SALVI RAFAEL FOLCH VIADERO

POSITION: ALTERNATE DIRECTOR
NAME: JORGE AGUSTÍN LUTTEROTH
ECHEGOYEN

POSITION: ALTERNATE DIRECTOR
NAME: RAFAEL CARABIAS PRÍNCIPE

POSITION: ALTERNATE DIRECTOR
NAME: FRANCISCO JOSÉ CHEVEZ ROBELO

POSITION: ALTERNATE DIRECTOR
NAME: LEOPOLDO GÓMEZ GONZÁLEZ
BLANCO

POSITION: ALTERNATE DIRECTOR
NAME: FÉLIX JOSÉ ARAUJO RAMÍREZ

POSITION: ALTERNATE DIRECTOR
NAME: JUAN PABLO ANDRADE FRICH

POSITION: ALTERNATE DIRECTOR
NAME: LUCRECIA ARAMBURUZABALA
LARREGUI

POSITION: ALTERNATE DIRECTOR
NAME: JOSÉ LUIS FERNÁNDEZ
FERNÁNDEZ

POSITION: ALTERNATE DIRECTOR
NAME: RAUL MORALES MEDRANO

POSITION: ALTERNATE DIRECTOR
NAME: ALBERTO MONTIEL
CASTELLANOS

POSITION: ALTERNATE DIRECTOR
NAME: HERBERT ALLEN III

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

ANALYSIS OF INVESTMENTS IN SHARES
SUBSIDIARIES

COMPANY NAME	MAIN ACTIVITIES	NUMBER OF SHARES	CONSOLIDATED	
			Final Printing	% OWNERSHIP
1 CORPORATIVO VASCO DE QUIROGA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	109,383,505		100.00
2 CVQ ESPECTACULOS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	17,816,698		100.00
3 DTH EUROPA, S.A.	PROMOTION AND DEVELOPMENT OF COMPANIES	1,080,182		90.25
4 EDITORA FACTUM, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	836,701,334		100.00
5 EDITORIAL TELEVISA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	2,072,110		100.00
6 FACTUM MAS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	5,162,811,261		91.18
7 GRUPO DISTRIBUIDORAS INTERMEX, S.A. DE C.V.	DISTRIBUTION OF BOOKS AND MAGAZINES	272,600,905	100.00	
8 GT HOLDING, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	53		98.15
9 PAXIA, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	49		98.00
10 PROMO-INDUSTRIAS METROPOLITANAS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	5,202,931		100.00
11 SISTEMA RADIOPOLIS, S.A. DE C.V.	COMMERCIALIZATION OF	76,070,313		50.00

12	TELEPARABOLAS, S.L.	RADIO PROGRAMMING TV CABLE	1,500	100.00
13	TELESISTEMA MEXICANO, S.A. DE C.V.	COMMERCIALIZATION COMMERCIALIZATION OF TELEVISION	154,322,879	100.00
14	TELEVISA ARGENTINA, S.A.	COMMERCIAL OPERATION OF TELEVISION	2,241,972	96.76
15	TELEVISA JUEGOS, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	1,895,235	100.00
16	TELEVISION INDEPENDIENTE DE MEXICO, S.A. DE C.V.	PROMOTION AND DEVELOPMENT OF COMPANIES	38,777,677	100.00
17	TELEVISA PAY-TV VENTURE, INC.	PROMOTION AND DEVELOPMENT OF COMPANIES	1,000	100.00
18	CAPITALIZED INTEGRAL COST OF FINANCING	FOR THE YEARS 1994, 1995, 1996 AND 1998	-	-

ANALYSIS OF INVESTMENTS IN SHARES
ASSOCIATES

COMPANY NAME	MAIN ACTIVITIES	NUMBER OF SHARES	% OWNERSHIP	CONSOLIDATED	TOTAL A
				Final Printing	(Thousands of M
				ACQUISITION COST	ACQUISITION COST
1 ARGOS COMUNICACION, S.A. DE C.V.	OPERATION AND/OR BROADCASTING OF T.V.	33,000,000	30.00		137,000
2 PRODUCTORA Y COMERC. DE TV, S.A. DE C.V.	TV CABLE TRANSMISSION	49	33.70		3,912,046
3 CENTROS DE CONOCIMIENTO TECNOLOGICO, S.A. DE C.V.	EDUCATION	5,317,900	15.07		55,000
4 CONTROLADORA VUELA COMPAÑÍA DE AVIACIÓN, S.A. DE C.V.	CARRIER AIRLINE	15	25.00		325,270
5 DIBUJOS ANIMADOS MEXICANOS DIAMEX, S.A. DE C.V.	PRODUCTION OF ANIMATED CARTOONS	1,735,560	49.00		4,384
6 EDITORIAL CLIO, LIBROS Y VIDEOS, S.A. DE C.V.	PUBLISHING AND PRINTING OF BOOKS AND MAGAZINES	3,227,050	30.00		32,270
7 ENDEMOL MEXICO, S.A. DE C.V.	COMMERCIALIZATION OF TELEVISION PROGRAMMING	25,000	50.00		25
8 GESTORA DE INVERSIONES AUDIOVISUALES LA SEXTA, S.A.	COMMERCIALIZATION OF TELEVISION PROGRAMMING	9,589,605	40.00		2,855,525
9 MAS FONDOS, S.A. DE C.V.	MUTUAL FUND DISTRIBUTION COMPANY	99,758	40.84		99,758
10 OCESA ENTRETENIMIENTO,	LIVE ENTERTAINMENT IN	14,100,000	40.00	1,062,811	4

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S.A. DE C.V.					
	MEXICO				
11	TELEVISA EMI MUSIC, S.A DE C.V.	MUSIC RECORDING	25	50.00	25
12	TELEVISION INTERNACIONAL, S.A. DE C.V.	TV CABLE TRANSMISSION	4,343,399	50.00	1,028,822
13	TELEVISORA DEL YAQUI, S.A. DE C.V.	OPERATION AND/OR BROADCASTING OF T.V.	4,124,986	15.00	412
	TOTAL INVESTMENT IN ASSOCIATES				9,513,348
	OTHER PERMANENT INVESTMENTS				
	TOTAL				9,513,348

CREDITS BREAK DOWN
(Thousands of Mexican Pesos)

CONSOLIDATED
Final Printing

CREDIT TYPE / INSTITUTION	WITH FOREIGN INSTITUTION	DATE OF CONTRACT	AMORTIZATION DATE	INTEREST RATE	AMORTIZATION OF CRED		
					CURRENT YEAR	UNTIL 1 YEAR	UNTIL YEAR
BANKS							
FOREIGN TRADE							
SECURED							
COMMERCIAL							
BANKS							
BANAMEX, S.A.	NA	4/20/2006	4/20/2016	8.74			
BANAMEX, S.A.	NA	10/22/2004	4/23/2012	10.35			5
SANTANDER	NA	4/21/2006	4/21/2016	8.98			
SERFIN							
BANAMEX, S.A.	NA	5/17/2004	5/21/2009	9.70		1,162,460	
ARRENDADORA	NA	9/1/2006	8/1/2008	9.80	51		
BANORTE, S.A.							
JP MORGAN	YES	12/21/2007	12/21/2012	3.31			
CHASE BANK, NA.							
BANK OF AMERICA	YES	3/31/2000	3/31/2010	4.03			
LEASING DE COLOMBIA	YES	6/28/2004	6/28/2009	13.79			
LEASING BANCOLOMBIA, S.A.	YES	8/18/2007	12/10/2010	14.64			
BANCO SANTANDER	YES	12/15/2007	12/15/2022	20.10			
JP MORGAN	YES	12/1/2007	12/19/2012	3.31			
CHASE BANK, NA.							
GE CAPITAL LEASING	YES	5/1/2007	4/10/2010	3.96			
OTHER							
TOTAL BANKS					51	1,162,460	5
STOCK MARKET							
LISTED STOCK EXCHANGE							
UNSECURED							
SECURED							

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PRIVATE PLACEMENTS						
UNSECURED						
HOLDERS	NA	5/9/2007	5/11/2037	8.93		
HOLDERS	YES	9/14/2001	9/13/2011	8.41		
HOLDERS	YES	3/11/2002	3/11/2032	8.94		
HOLDERS	YES	3/18/2005	3/18/2025	6.97		
HOLDERS	YES	9/19/2003	9/19/2013	9.86		
HOLDERS	YES	5/6/2008	5/15/2018	6.00		
HOLDERS	YES	11/15/2005	11/15/2015	9.38		
SECURED						
TOTAL STOCK MARKET SUPPLIERS					0	0
VARIOUS	NA	6/21/2008	6/21/2009			2,661,526
VARIOUS	YES	6/21/2008	6/21/2009			
TOTAL SUPPLIERS					0	2,661,526
OTHER LOANS WITH COST (\$103 AND \$30)						
VARIOUS	YES	9/8/2000	9/8/2015	11.50		
TOTAL OTHER LOANS WITH COST					0	0
OTHER CURRENT LIABILITIES WITHOUT COST (\$26)						
VARIOUS	NA					1,929,592
VARIOUS	YES					
TOTAL CURRENT LIABILITIES WITHOUT COST					0	1,929,592
TOTAL					51	5,753,578

AMORTIZATION OF CREDITS IN FOREIGN CURRENCY (Thousands of \$)

CREDIT TYPE / INSTITUTION	CURRENT YEAR	TIME INTERVAL			
		UNTIL 1 YEAR	UNTIL 2 YEAR	UNTIL 3 YEAR	UNTIL 4 YEAR
BANKS					
FOREIGN TRADE					
SECURED					

COMMERCIAL BANKS					
BANAMEX, S.A.					
BANAMEX, S.A.					
SANTANDER					
SERFIN					
BANAMEX, S.A.					
ARRENDADORA					
BANORTE, S.A.					
JP MORGAN					
CHASE BANK, NA.					
BANK OF AMERICA	258	258	26,297		
LEASING DE COLOMBIA	44	234			
LEASING BANCOLOMBIA, S.A.	1,373	1,478	3,298	4,709	
BANCO SANTANDER	659	675	1,402	1,475	1,550
JP MORGAN CHASE BANK, NA.					
GE CAPITAL LEASING	2,863	2,864	5,080		
OTHER					
TOTAL BANKS	5,197	5,509	36,077	6,184	1,550
STOCK MARKET LISTED STOCK EXCHANGE					
UNSECURED					
SECURED					
PRIVATE PLACEMENTS					
UNSECURED HOLDERS					
HOLDERS					742,268
HOLDERS					
HOLDERS					
HOLDERS					
HOLDERS					
HOLDERS					
SECURED					
TOTAL STOCK MARKET SUPPLIERS	0	0	0	0	742,268
VARIOUS					
VARIOUS		2,694,082			

TOTAL SUPPLIERS	0	2,694,082	0	0	0
OTHER LOANS WITH COST (S103 AND S30)					
VARIOUS	47,458	50,253	109,559	122,844	137,741
TOTAL OTHER LOANS WITH COST	47,458	50,253	109,559	122,844	137,741
OTHER CURRENT LIABILITIES WITHOUT COST (S26)					
VARIOUS					
VARIOUS		841,497			
TOTAL	0	841,497	0	0	0
OTHER CURRENT LIABILITIES WITHOUT COST					
TOTAL	52,655	3,591,341	145,636	129,028	881,559

NOTES

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

DOLLAR	\$ 10.3163 PESOS PER U.S.
COLOMBIAN PESO	0.0061 PESOS PER
CHILEAN PESO	0.0209 PESOS PER

IT DOESN'T INCLUDE LIABILITIES OF TAXES PAYABLE IN FOREIGN CURRENCY AND MEXICAN PESOS (REF S25 TAXES PAYABLE) OF PS.76,186 AND PS.523,816, RESPECTIVELY, FOR EFFECTS OF VALIDATION OF THE SYSTEM.

MONETARY FOREIGN CURRENCY POSITION
(Thousands of Mexican Pesos)

TRADE BALANCE	DOLLARS (1)		OTHER CURRENCIES (1)		CONSOLIDATED Final Printing
	THOUSANDS OF DOLLARS	THOUSANDS OF PESOS	THOUSANDS OF DOLLARS	THOUSANDS OF PESOS	TOTAL THOUSANDS OF PESOS
MONETARY ASSETS	2,493,811	25,726,902	192,595	1,986,868	27,713,770
LIABILITIES POSITION	2,528,903	26,088,922	75,629	780,211	26,869,133
SHORT-TERM LIABILITIES POSITION	289,831	2,989,984	70,781	730,198	3,720,182
LONG-TERM LIABILITIES POSITION	2,239,072	23,098,938	4,848	50,013	23,148,951
NET BALANCE	(35,092)	(362,020)	116,966	1,206,657	844,637

NOTES

MONETARY ASSETS INCLUDE U.S.\$84,976 THOUSAND DOLLARS OF LONG-TERM TEMPORARY INVESTMENTS.

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

PS. 10.3163	PESOS PER U.S. DOLLAR
16.2436	PESOS PER EURO
3.4171	PESOS PER ARGENTINEAN PESO
0.5297	PESOS PER URUGUAYAN PESO
10.3163	PESOS PER PANAMANIAN

0.0209	BALBOA PESOS PER CHILEAN PESO
0.0061	PESOS PER COLOMBIAN PESO
3.5426	PESOS PER PERUVIAN NUEVO SOL
8.8000	PESOS PER SWISS FRANC
4.7982	PESOS PER VENEZUELAN BOLIVAR
6.4350	PESOS PER BRAZILIAN REAL

THE FOREIGN CURRENCY OF LONG-TERM LIABILITIES FOR PS.23,148,951 IS REPORTED AS FOLLOWS:

REF. S27	PS. 20,943,720
LONG-TERM LIABILITIES	
REF. S69	PS. 2,205,231
OTHER LONG-TERM LIABILITIES	

DEBT INSTRUMENTS

CONSOLIDATED
Final Printing

FINANCIAL RESTRICTIONS OF LONG-TERM
DEBT SECURITIES

THE AGREEMENT OF THE U.S.\$300 MILLION SENIOR NOTES (OF WHICH APPROXIMATELY U.S.\$71.9 MILLION ARE OUTSTANDING AS OF JUNE 30, 2008), THE U.S.\$500 MILLION SENIOR NOTES, THE U.S.\$600 MILLION SENIOR NOTES, THE U.S.\$300 MILLION SENIOR NOTES AND THE PS. 4,500 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISIA, 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 JUNE 30, 2008, THE GROUP WAS IN COMPLIANCE WITH THE FINANCIAL RESTRICTIONS OF THE CONTRACTS RELATED TO THE LONG-TERM SENIOR NOTES DESCRIBED ABOVE.

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

PLANT OR CENTER	ECONOMIC ACTIVITY	PLANT CAPACITY	CONSOLIDATED Final Printing	
			UTILIZATION (%)	
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, PARKING LOTS, ADMINISTRATIVE OFFICES, RADIO ANTENNAS, TELEVISION STATION FACILITIES	0		0
TRANSMISSION STATIONS	BROADCAST STATIONS	0		0
PUBLISHING:		0		0
EDITORIALS	ADMINISTRATION, SALES, PRODUCTION, STORAGE AND DISTRIBUTION OF MAGAZINES AND NEWSPAPERS	0		0
RADIO:		0		0
SISTEMA RADIOPOLIS, S.A. DE C.V.	BROADCAST STATIONS	0		0
CABLE TELEVISION:		0		0
CABLEVISION, S.A. DE C.V.	CABLE TELEVISION, SIGNAL CONDUCTION AND TRANSMISSION EQUIPMENT	0		0
OTHER BUSINESSES:		0		0
IMPULSORA DEL DEPORTIVO - CLUB	SOCCER, SOCCER TEAMS, TRAINING FACILITIES, ADMINISTRATIVE OFFICES AND THE AZTECA STADIUM	0		0
NECAXA, S.A. DE C.V. AND DE FUTBOL AMERICA, S.A. DE C.V.		0		0

NOTES

MAIN RAW MATERIALS

MAIN RAW	MAIN SUPPLIERS	ORIGIN	DOM. SUBST.	COST PRODUCTION (%)	CONSOLIDATED
					Final Printing
PROGRAMS AND FILMS	ARTIFICE				
	PRODUCCIONES, S.A. DE C.V.	DOMESTIC		0.06	
	CHURUBUSCO, S.A. DE C.V.	DOMESTIC		0.18	
	CINEMATO GRAFICA, RODRIGUEZ, S.A. DE C.V.	DOMESTIC		0.65	
	DIANA INTERNACIONAL FILMS, S.A. DE C.V.	DOMESTIC		0.04	
	DIRSOL S.A. DE C.V.	DOMESTIC		0.16	
	DISTRIBUIDORA - ROMARI, S.A. DE C.V.	DOMESTIC		1.83	
	GUSSI, S.A. DE C.V.	DOMESTIC		1.46	
	GUSTAVO ALATRISTE RODRIGUEZ	DOMESTIC		0.08	
	NUVISION, S.A.	DOMESTIC		1.38	
	PELICULAS RODRIGUEZ, S.A.	DOMESTIC		1.02	
	PELICULAS				

Y VIDEOS INTERNACIO- NALES	DOMESTIC		0.14
PRODUCCIONES AGUILA, S.A. DE C.V.	DOMESTIC		0.16
PROTELE, S.A. DE C.V.	DOMESTIC		3.60
SECINE, S.A. DE C.V.	DOMESTIC		1.00
UNICORNIO FILMS, S.A. DE C.V.	DOMESTIC		0.06
OTHER ALFRED HABER DISTRIBUTION, INC.	FOREIGN	NO	0.62
ALLIANCE ATLAN- TIS INTERNATIONAL DISTRIBUTION	FOREIGN	NO	1.80
APOLLOPROMOVIE GMBH & CO	FOREIGN	NO	0.36
APOLLOPROSCREEN GMBH & CO	FOREIGN	NO	0.26
BUENAVISTA INTERNATIONAL, INC.	FOREIGN	NO	0.34
CBS STUDIOS, INC.	FOREIGN	NO	2.02
DREAMWORKS LLC.	FOREIGN	NO	0.58
HALLMARK ENTER- TAINMENT	FOREIGN	NO	0.47
INDEPENDENT INTERNATIONAL T.V. INC.	FOREIGN	NO	2.34
LUCAS FILM, LTD.	FOREIGN	NO	0.29
METRO GOLDWYN MAYER INTERNATI- ONAL	FOREIGN	NO	1.93
MTV NETWORKS A DIVISION OF VIACON, INT.	FOREIGN	NO	1.55
MULTIFILMS			

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BV	FOREIGN	NO	0.78	
SONY PICTURES TELEVISION				
INTERNATIONAL	FOREIGN	NO	12.96	
TELEMUNDO				
INTERNATIO- NAL, LLC.	FOREIGN	NO	6.86	
TOEI				
ANIMATION				
CO., LTD	FOREIGN	NO	0.42	
TWENTIETH CENTURY				
FOX				
INTERNATIONAL	FOREIGN	NO	4.24	
UNIVERSAL				
STUDIOS INTER- NATIONAL, LLC.	FOREIGN	NO	22.11	
WARNER BROS.				
INTERNATIONAL				
TELEVISION	FOREIGN	NO	20.50	
OTHER			5.71	
COAXIAL CABLE				
RG				
MAYA 60	NACIONAL DE CONDUCTORES, S.A. DE C.V.	DOMESTIC	3.29	
HILTI BOLT	HILTI MEXICANA, S.A. DE C.V.	FOREIGN	NO	0.01
SWITCH	CABLENETWORK MEXICO	FOREIGN	NO	0.01
TWO OUTLET DEVICE AC 200	TVC CORPORATION	FOREIGN	YES	0.02
DECODER	MOTOROLA, INC.	FOREIGN	NO	47.90
COUCHE PAPER	BULKLEY DUNTON	DOMESTIC		2.19
	MAG PAPER	DOMESTIC		0.09
	SUMINISTROS			
	BROM, S.A.	DOMESTIC		0.37
	TORRAS PAPEL, S.A.	DOMESTIC		0.11
	PAPELES			
	PLANOS, S.A.	DOMESTIC		0.32
	STORAM ENSON	FOREIGN	NO	8.75
	BULKLEY DUNTON	FOREIGN	NO	16.87
	M REAL	FOREIGN	YES	10.07
	MYLLIKOSKI			
	PAPEL	FOREIGN	YES	3.50
	UPM	FOREIGN	NO	8.71
	BURGOS	FOREIGN	YES	2.65
PAPER AND IMPRESSION	PRODUCTORA CO-			

MERCIALIZADORA Y EDITORES DE LI- BROS, S.A. DE C.V.	DOMESTIC		6.48
COMPAÑÍA EXCEL SERVI GRAFICA, S.A. DE C.V.	DOMESTIC		0.12
OFFSET MULTICOLOR S.A.	DOMESTIC		10.96
IMPRESOS MOINO LITOGRAFIA MAGNO GRAF, S.A. DE C.V.	DOMESTIC		0.93
PROCESOS IND DE PAPEL, S.A.	DOMESTIC		0.48
BARNICES PARA EDICIONES DE LIBROS, S.A.	DOMESTIC		0.47
SERVICIOS PRO- FESIONALES DE IMPRESIÓN, S.A. DE C.V.	DOMESTIC		1.06
METROCOLOR DE MEXICO, S.A.	DOMESTIC		2.10
REPRODU- CCIONES FOTOME CANICAS, S.A.	DOMESTIC		0.51
GRÁFICA LA PRENSA, S.A.	DOMESTIC		6.04
IMPRESORA Y EDITORA INFAGON, S.A.	DOMESTIC		0.14
QUEBECOR WORLD MEXICO	DOMESTIC		0.25
FORMADORES Y EDITORES DE LIBROS	DOMESTIC		0.73
PRO-OFFSET EDI- TORIAL, LTDA.	FOREIGN	YES	1.06
EDITORIA GEMINIS	FOREIGN	YES	0.30
EDITORES, S.A.	FOREIGN	YES	0.11
EDITORIAL LA PATRIA,			0.53