

GRUPO TELEVISIA, S.A.B.
Form 6-K
April 26, 2013

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 April, 2013

GRUPO TELEVISIA, 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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).)

Yes No

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).)

Yes No

MEXICAN STOCK EXCHANGE

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

QUARTER: 01 YEAR: 2013

STATEMENT OF FINANCIAL POSITION
AS OF MARCH 31, 2013 AND DECEMBER 31, 2012
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

Final Printing

| REF | ACCOUNT / SUBACCOUNT | CURRENT YEAR | END OF |
|----------|---|--------------|-------------------------|
| | | AMOUNT | PREVIOUS YEAR AMOUNT |
| 10000000 | TOTAL ASSETS | 164,281,333 | 165,066,177 |
| 11000000 | CURRENT ASSETS | 51,416,104 | 54,637,754 |
| 11010000 | CASH AND CASH EQUIVALENTS | 18,506,882 | 19,063,325 |
| 11020000 | SHORT-TERM INVESTMENTS | 5,346,186 | 5,317,296 |
| 11020010 | FINANCIAL INSTRUMENTS AVAILABLE FOR SALE | 0 | 0 |
| 11020020 | FINANCIAL INSTRUMENTS FOR NEGOTIATION | 0 | 0 |
| 11020030 | FINANCIAL INSTRUMENTS HELD TO MATURITY | 5,346,186 | 5,317,296 |
| 11030000 | CUSTOMER (NET) | 14,720,645 | 18,982,277 |
| 11030010 | CUSTOMER | 16,953,825 | 21,168,000 |
| 11030020 | ALLOWANCE FOR DOUBTFUL ACCOUNTS | -2,233,180 | -2,185,723 |
| 11040000 | OTHER ACCOUNTS RECEIVABLE (NET) | 4,261,154 | 3,912,425 |
| 11040010 | OTHER ACCOUNTS RECEIVABLE | 4,379,482 | 4,049,003 |
| 11040020 | ALLOWANCE FOR DOUBTFUL ACCOUNTS | -118,328 | -136,578 |
| 11050000 | INVENTORIES | 1,569,778 | 1,508,581 |
| 11051000 | BIOLOGICAL ASSETS CURRENT | 0 | 0 |
| 11060000 | OTHER CURRENT ASSETS | 7,011,459 | 5,853,850 |
| 11060010 | ADVANCE PAYMENTS | 1,844,525 | 1,173,095 |
| 11060020 | DERIVATIVE FINANCIAL INSTRUMENTS | 871 | 2,373 |
| 11060030 | ASSETS AVAILABLE FOR SALE | 0 | 0 |
| 11060040 | DISCONTINUED OPERATIONS | 0 | 0 |
| 11060050 | RIGHTS AND LICENSING | 0 | 0 |
| 11060060 | OTHER | 5,166,063 | 4,678,382 |
| 12000000 | NON-CURRENT ASSETS | 112,865,229 | 110,428,423 |
| 12010000 | ACCOUNTS RECEIVABLE (NET) | 331,786 | 334,775 |
| 12020000 | INVESTMENTS | 42,494,325 | 42,978,939 |
| 12020010 | INVESTMENTS IN ASSOCIATES AND JOINT VENTURES | 22,099,201 | 22,111,315 |
| 12020020 | HELD-TO-MATURITY DEBT SECURITIES | 562,509 | 388,504 |
| 12020030 | OTHER AVAILABLE- FOR- SALE INVESTMENTS | 3,062,841 | 2,986,933 |

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| | | | |
|----------|---|-------------|-------------|
| 12020040 | OTHER | 16,769,774 | 17,492,187 |
| 12030000 | PROPERTY, PLANT AND EQUIPMENT (NET) | 48,234,875 | 48,363,191 |
| 12030010 | BUILDINGS | 14,776,686 | 15,768,919 |
| 12030020 | MACHINERY AND INDUSTRIAL EQUIPMENT | 66,863,574 | 64,893,812 |
| 12030030 | OTHER EQUIPMENT | 7,361,031 | 7,196,398 |
| 12030040 | ACCUMULATED DEPRECIATION | -44,358,512 | -43,392,016 |
| 12030050 | CONSTRUCTION IN PROGRESS | 3,592,096 | 3,896,078 |
| 12040000 | INVESTMENT PROPERTIES | 0 | 0 |
| 12050000 | NON-CURRENT BIOLOGICAL ASSETS | 0 | 0 |
| 12060000 | INTANGIBLE ASSETS (NET) | 11,205,656 | 11,126,791 |
| 12060010 | GOODWILL | 2,671,660 | 2,571,632 |
| 12060020 | TRADEMARKS | 1,759,079 | 1,759,256 |
| 12060030 | RIGHTS AND LICENSING | 919,433 | 855,718 |
| 12060031 | CONCESSIONS | 3,655,985 | 3,655,985 |
| 12060040 | OTHER | 2,199,499 | 2,284,200 |
| 12070000 | DEFERRED TAX ASSETS | 2,535,520 | 1,073,888 |
| 12080000 | OTHER NON-CURRENT ASSETS | 8,063,067 | 6,550,839 |
| 12080001 | ADVANCE PAYMENTS | 0 | 0 |
| 12080010 | DERIVATIVE FINANCIAL INSTRUMENTS | 5,814 | 12,627 |
| 12080020 | EMPLOYEE BENEFITS | 0 | 0 |
| 12080021 | ASSETS AVAILABLE FOR SALE | 0 | 0 |
| 12080030 | DISCONTINUED OPERATIONS | 0 | 0 |
| 12080040 | DEFERRED ASSETS (NET) | 0 | 0 |
| 12080050 | OTHER | 8,057,253 | 6,538,212 |
| 20000000 | TOTAL LIABILITIES | 94,309,011 | 96,531,574 |
| 21000000 | CURRENT LIABILITIES | 34,434,272 | 36,245,637 |
| 21010000 | BANK LOANS | 269,760 | 225,000 |
| 21020000 | STOCK MARKET LOANS | 0 | 0 |
| 21030000 | OTHER INTEREST BEARING LIABILITIES | 597,071 | 589,257 |
| 21040000 | SUPPLIERS | 8,954,038 | 8,594,138 |
| 21050000 | TAXES PAYABLE | 1,123,634 | 1,355,818 |
| 21050010 | INCOME TAXES PAYABLE | 339,453 | 512,593 |
| 21050020 | OTHER TAXES PAYABLE | 784,181 | 843,225 |
| 21060000 | OTHER CURRENT LIABILITIES | 23,489,769 | 25,481,424 |
| 21060010 | INTEREST PAYABLE | 774,417 | 741,819 |
| 21060020 | DERIVATIVE FINANCIAL INSTRUMENTS | 2,762 | 1,176 |
| 21060030 | DEFERRED INCOME | 18,948,811 | 21,215,862 |
| 21060050 | EMPLOYEE BENEFITS | 385,770 | 301,800 |
| 21060060 | PROVISIONS | 213,241 | 213,793 |
| 21060061 | LIABILITIES RELATED TO CURRENT AVAILABLE FOR SALE ASSETS | 0 | 0 |
| 21060070 | DISCONTINUED OPERATIONS | 0 | 0 |
| 21060080 | OTHER | 3,164,768 | 3,006,974 |
| 22000000 | NON-CURRENT LIABILITIES | 59,874,739 | 60,285,937 |
| 22010000 | BANK LOANS | 13,133,666 | 13,200,464 |
| 22020000 | STOCK MARKET LOANS | 38,412,389 | 39,415,955 |
| 22030000 | OTHER INTEREST BEARING LIABILITIES | 4,311,088 | 4,531,893 |
| 22040000 | DEFERRED TAX LIABILITIES | 0 | 0 |

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| | | | |
|----------|--|-------------|-------------|
| 22050000 | OTHER NON-CURRENT LIABILITIES | 4,017,596 | 3,137,625 |
| 22050010 | DERIVATIVE FINANCIAL INSTRUMENTS | 410,535 | 351,586 |
| 22050020 | DEFERRED INCOME | 769,301 | 769,301 |
| 22050040 | EMPLOYEE BENEFITS | 171,244 | 38,852 |
| 22050050 | PROVISIONS | 59,474 | 59,793 |
| 22050051 | LIABILITIES RELATED TO NON-CURRENT AVAILABLE FOR SALE ASSETS | 0 | 0 |
| 22050060 | DISCONTINUED OPERATIONS | 0 | 0 |
| 22050070 | OTHER | 2,607,042 | 1,918,093 |
| 30000000 | STOCKHOLDERS' EQUITY | 69,972,322 | 68,534,603 |
| 30010000 | CONTROLLING INTEREST | 61,635,199 | 60,644,005 |
| 30030000 | SOCIAL CAPITAL | 4,978,126 | 4,978,126 |
| 30040000 | SHARES REPURCHASED | -13,029,771 | -13,103,223 |
| 30050000 | PREMIUM ON ISSUANCE OF SHARES | 15,889,819 | 15,889,819 |
| 30060000 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| 30070000 | OTHER CAPITAL CONTRIBUTED | 0 | 0 |
| 30080000 | RETAINED EARNINGS (ACCUMULATED LOSSES) | 52,089,992 | 51,073,399 |
| 30080010 | LEGAL RESERVE | 2,139,007 | 2,139,007 |
| 30080020 | OTHER RESERVES | 0 | 0 |
| 30080030 | RETAINED EARNINGS | 53,265,723 | 44,606,901 |
| 30080040 | NET INCOME FOR THE YEAR | 1,069,667 | 8,760,637 |
| 30080050 | OTHER | -4,384,405 | -4,433,146 |
| 30090000 | OTHER ACCUMULATED COMPREHENSIVE RESULTS (NET OF TAX) | 1,707,033 | 1,805,884 |
| 30090010 | EARNINGS PER PROPERTY REASSESSMENT | 0 | 0 |
| 30090020 | ACTUARIAL EARNINGS (LOSS) FOR LABOR OBLIGATIONS | -69,792 | -69,792 |
| 30090030 | RESULT FOR FOREIGN CURRENCY CONVERSION | -193,663 | -24,555 |
| 30090040 | CHANGES IN THE VALUATION OF AVAILABLE FOR SALE FINANCIAL ASSETS | 605,903 | 485,231 |
| 30090050 | CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS | -182,333 | -157,252 |
| 30090060 | CHANGES IN FAIR VALUE OF OTHER ASSETS | 1,361,736 | 1,411,651 |
| 30090070 | PARTICIPATION IN OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES | 185,182 | 160,601 |
| 30090080 | OTHER COMPREHENSIVE RESULT | 0 | 0 |
| 30020000 | NON-CONTROLLING INTEREST | 8,337,123 | 7,890,598 |

DATA INFORMATION
AS OF MARCH 31, 2013 AND DECEMBER 31, 2012
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

| REF | CONCEPTS | Final Printing | |
|----------|--|------------------------|--------------------------------|
| | | CURRENT YEAR AMOUNT | END OF PREVIOUS YEAR AMOUNT |
| 91000010 | FOREIGN CURRENCY LIABILITIES SHORT-TERM | 5,213,225 | 5,325,977 |
| 91000020 | FOREIGN CURRENCY LIABILITIES LONG-TERM | 29,498,547 | 30,263,345 |
| 91000030 | CAPITAL STOCK NOMINAL | 2,494,410 | 2,494,410 |
| 91000040 | RESTATEMENT OF CAPITAL STOCK | 2,483,716 | 2,483,716 |
| 91000050 | PENSIONS AND SENIORITY PREMIUMS | 1,916,477 | 1,905,699 |
| 91000060 | NUMBER OF EXECUTIVES (*) | 43 | 41 |
| 91000070 | NUMBER OF EMPLOYEES (*) | 30,105 | 28,558 |
| 91000080 | NUMBER OF WORKERS (*) | 0 | 0 |
| 91000090 | NUMBER OF OUTSTANDING SHARES (*) | 333,462,769,887 | 333,897,940,506 |
| 91000100 | NUMBER OF REPURCHASED SHARES (*) | 28,967,117,244 | 28,531,946,625 |
| 91000110 | RESTRICTED CASH (1) | 0 | 0 |
| 91000120 | DEBT OF NON-CONSOLIDATED COMPANIES GUARANTEED | 00 | |

(1) THIS CONCEPT MUST BE COMPLETED WHEN GUARANTEES HAVE BEEN PROVIDED AFFECTING CASH AND CASH EQUIVALENTS

(*) DATA IN UNITS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

| REF | ACCOUNT / SUBACCOUNT | Final Printing CURRENT YEAR | | PREVIOUS YEAR | |
|----------|---|--------------------------------|------------|---------------|------------|
| | | CUMULATIVE | QUARTER | CUMULATIVE | QUARTER |
| 40010000 | NET INCOME | 15,519,509 | 15,519,509 | 15,156,647 | 15,156,647 |
| 40010010 | SERVICES | 11,784,200 | 11,784,200 | 11,758,059 | 11,758,059 |
| 40010020 | SALE OF GOODS | 512,053 | 512,053 | 488,308 | 488,308 |
| 40010030 | INTEREST | 0 | 0 | 0 | 0 |
| 40010040 | ROYALTIES | 1,102,625 | 1,102,625 | 1,123,171 | 1,123,171 |
| 40010050 | DIVIDENDS | 0 | 0 | 0 | 0 |
| 40010060 | LEASE | 2,120,631 | 2,120,631 | 1,787,109 | 1,787,109 |
| 40010061 | CONSTRUCTION | 0 | 0 | 0 | 0 |
| 40010070 | OTHER | 0 | 0 | 0 | 0 |
| 40020000 | COST OF SALES | 8,988,116 | 8,988,116 | 8,668,493 | 8,668,493 |
| 40021000 | GROSS PROFIT (LOSS) | 6,531,393 | 6,531,393 | 6,488,154 | 6,488,154 |
| 40030000 | GENERAL EXPENSES | 3,475,354 | 3,475,354 | 3,166,424 | 3,166,424 |
| 40040000 | INCOME (LOSS) BEFORE OTHER INCOME AND EXPENSES, NET | 3,056,039 | 3,056,039 | 3,321,730 | 3,321,730 |
| 40050000 | OTHER INCOME AND (EXPENSE), NET | 334,220 | 334,220 | -37,736 | -37,736 |
| 40060000 | OPERATING INCOME (LOSS) | 3,390,259 | 3,390,259 | 3,283,994 | 3,283,994 |
| 40070000 | FINANCE INCOME | 349,212 | 349,212 | 625,893 | 625,893 |
| 40070010 | INTEREST INCOME | 301,860 | 301,860 | 283,910 | 283,910 |
| 40070020 | FOREIGN EXCHANGE GAIN, NET | 47,352 | 47,352 | 341,983 | 341,983 |
| 40070030 | DERIVATIVES GAIN, NET | 0 | 0 | 0 | 0 |
| 40070040 | EARNINGS PER CHANGES IN FAIR VALUE OF FINANCIAL INSTRUMENTS | 0 | 0 | 0 | 0 |
| 40070050 | OTHER | 0 | 0 | 0 | 0 |
| 40080000 | FINANCE EXPENSE | 1,188,703 | 1,188,703 | 1,202,111 | 1,202,111 |
| 40080010 | INTEREST EXPENSE | 1,104,522 | 1,104,522 | 1,084,553 | 1,084,553 |
| 40080020 | FOREIGN EXCHANGE LOSS, NET | 0 | 0 | 0 | 0 |
| 40080030 | DERIVATIVES LOSS, NET | 84,181 | 84,181 | 117,558 | 117,558 |
| 40080050 | LOSS PER CHANGES IN FAIR VALUE CHANGE IN FINANCIAL INSTRUMENTS | 0 | 0 | 0 | 0 |
| 40080060 | OTHER | 0 | 0 | 0 | 0 |
| 40090000 | FINANCE INCOME (EXPENSE) NET | -839,491 | -839,491 | -576,218 | -576,218 |
| 40100000 | | -261,539 | -261,539 | 9,135 | 9,135 |

| PARTICIPATION IN THE RESULTS OF ASSOCIATES AND JOINT VENTURES | | | | | |
|---|--|------------|------------|-----------|-----------|
| 40110000 | INCOME (LOSS) BEFORE INCOME TAXES | 2,289,229 | 2,289,229 | 2,716,911 | 2,716,911 |
| 40120000 | INCOME TAXES | 756,075 | 756,075 | 762,163 | 762,163 |
| 40120010 | INCOME TAX, CURRENT | 2,237,710 | 2,237,710 | 804,877 | 804,877 |
| 40120020 | INCOME TAX, DEFERRED | -1,481,635 | -1,481,635 | -42,714 | -42,714 |
| 40130000 | INCOME (LOSS) FROM CONTINUING OPERATIONS | 1,533,154 | 1,533,154 | 1,954,748 | 1,954,748 |
| 40140000 | INCOME (LOSS) FROM DISCONTINUED OPERATIONS, NET | 0 | 0 | 0 | 0 |
| 40150000 | NET INCOME (LOSS) | 1,533,154 | 1,533,154 | 1,954,748 | 1,954,748 |
| 40160000 | NET INCOME (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTEREST | 463,487 | 463,487 | 448,826 | 448,826 |
| 40170000 | NET INCOME (LOSS) ATTRIBUTABLE TO CONTROLLING INTEREST | 1,069,667 | 1,069,667 | 1,505,922 | 1,505,922 |
| 40180000 | NET INCOME (LOSS) PER BASIC SHARE | 0.38 | 0.38 | 0.53 | 0.53 |
| 40190000 | NET INCOME (LOSS) PER DILUTED SHARE | 0.35 | 0.35 | 0.49 | 0.49 |

STATEMENTS OF COMPREHENSIVE INCOME
OTHER COMPREHENSIVE INCOME (NET OF INCOME TAXES)
FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

| REF | ACCOUNT / SUBACCOUNT | Final Printing | | PREVIOUS YEAR | |
|----------|--|----------------|-----------|---------------|-----------|
| | | CUMULATIVE | QUARTER | CUMULATIVE | QUARTER |
| 40200000 | NET INCOME (LOSS) ITEMS THAT MAY NOT BE RECLASSIFIED INTO RESULTS | 1,533,154 | 1,533,154 | 1,954,748 | 1,954,748 |
| 40210000 | EARNINGS PER PROPERTY REASSESSMENT | 0 | 0 | 0 | 0 |
| 40220000 | ACTUARIAL EARNINGS (LOSS) FOR LABOR OBLIGATIONS | 0 | 0 | 0 | 0 |
| 40220100 | PARTICIPATION IN RESULTS FOR REVALUATION OF PROPERTIES OF ASSOCIATES AND JOINT VENTURES ITEMS THAT MAY BE SUBSEQUENTLY RECLASSIFIED INTO RESULTS | 0 | 0 | 0 | 0 |
| 40230000 | RESULT FOR FOREIGN CURRENCY CONVERSION | -166,179 | -166,179 | -178,831 | -178,831 |
| 40240000 | CHANGES IN THE VALUATION OF AVAILABLE FOR SALE FINANCIAL ASSETS | 120,672 | 120,672 | 116,776 | 116,776 |
| 40250000 | CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS | -25,081 | -25,081 | -73,944 | -73,944 |
| 40260000 | CHANGES IN FAIR VALUE OF OTHER ASSETS | -49,915 | -49,915 | -545,569 | -545,569 |
| 40270000 | PARTICIPATION IN OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES | 24,581 | 24,581 | 61,987 | 61,987 |
| 40280000 | OTHER COMPREHENSIVE INCOME | 0 | 0 | 0 | 0 |
| 40290000 | TOTAL OTHER COMPREHENSIVE INCOME | -95,922 | -95,922 | -619,581 | -619,581 |
| 40300000 | COMPREHENSIVE INCOME (LOSS) | 1,437,232 | 1,437,232 | 1,335,167 | 1,335,167 |
| 40320000 | COMPREHENSIVE (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTEREST | 466,416 | 466,416 | 447,920 | 447,920 |
| 40310000 | COMPREHENSIVE (LOSS) ATTRIBUTABLE TO CONTROLLING INTEREST | 970,816 | 970,816 | 887,247 | 887,247 |

STATEMENTS OF COMPREHENSIVE INCOME
 DATA INFORMATION
 FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012
 (THOUSANDS OF MEXICAN PESOS)
 CONSOLIDATED

| REF | ACCOUNT / SUBACCOUNT | Final Printing | | | |
|----------|--|----------------|---------------|-------------|-----------|
| | | CUMULATIVE | QUARTER | CUMULATIVE | QUARTER |
| | | CURRENT YEAR | PREVIOUS YEAR | | |
| 92000010 | OPERATING DEPRECIATION AND AMORTIZATION | 2,358,865 | 2,358,865 | 2,030,246 | 2,030,246 |
| 92000020 | EMPLOYEES' PROFIT SHARING, CURRENT | 3,831 | 3,831 | 3,1933,1933 | |

STATEMENTS OF COMPREHENSIVE INCOME
 DATA INFORMATION (TWELVE MONTHS)
 FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012
 (THOUSANDS OF MEXICAN PESOS)
 CONSOLIDATED

| REF | ACCOUNT / SUBACCOUNT | Final Printing | |
|----------|---|----------------|---------------|
| | | CURRENT | YEAR PREVIOUS |
| 92000030 | NET INCOME (**) | 69,653,271 | 64,538,575 |
| 92000040 | OPERATING INCOME (LOSS) (**) | 18,245,818 | 17,005,942 |
| 92000050 | CONTROLLING INTEREST NET INCOME (LOSS) (**) | 8,324,382 | 7,391,438 |
| 92000060 | NET INCOME (LOSS) (**) | 9,647,574 | 8,780,846 |
| 92000070 | OPERATING DEPRECIATION AND AMORTIZATION (**) | 8,802,859 | 7,633,409 |

(**) INFORMATION FOR THE LAST TWELVE MONTHS

STATEMENTS OF CASH FLOWS (INDIRECT METHOD)
FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012
(THOUSANDS OF MEXICAN PESOS)

CONSOLIDATED

Final Printing

| REF | ACCOUNT / SUBACCOUNT | CURRENT YEAR AMOUNT | PREVIOUS YEAR AMOUNT |
|-----------------------------|---|------------------------|-------------------------|
| OPERATING ACTIVITIES | | | |
| 50010000 | INCOME (LOSS) BEFORE INCOME TAXES | 2,289,229 | 2,716,911 |
| 50020000 | + (-) ITEMS NOT REQUIRING CASH | 194,907 | 215,189 |
| 50020010 | + ESTIMATES FOR THE PERIOD | 161,843 | 169,808 |
| 50020020 | + PROVISIONS FOR THE PERIOD | 0 | 0 |
| 50020030 | + (-) OTHER UNREALIZED ITEMS | 33,064 | 45,381 |
| 50030000 | + (-) ITEMS RELATED TO INVESTING ACTIVITIES | 3,460,201 | 3,802,950 |
| 50030010 | + DEPRECIATION AND AMORTIZATION FOR THE PERIOD | 2,358,865 | 2,030,246 |
| 50030020 | (-) + GAIN OR LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT | 31,346 | 1,383 |
| 50030030 | + (-) LOSS (REVERSION) IMPAIRMENT | 0 | 0 |
| 50030040 | (-) + EQUITY IN RESULTS OF AFFILIATES AND JOINT VENTURES | 261,539 | (9,135) |
| 50030050 | (-) DIVIDENDS RECEIVED | 0 | 0 |
| 50030060 | (-) INTEREST INCOME | (9,566) | (73,014) |
| 50030070 | (-) FOREIGN EXCHANGE FLUCTUATION | 782,379 | 1,777,174 |
| 50030080 | (-) + OTHER ITEMS | 35,638 | 76,296 |
| 50040000 | + (-) ITEMS RELATED TO FINANCING ACTIVITIES | 185,972 | (933,017) |
| 50040010 | (+) ACCRUED INTEREST | 1,104,522 | 1,084,553 |
| 50040020 | (+) FOREIGN EXCHANGE FLUCTUATION | (1,124,923) | (2,293,997) |
| 50040030 | (+) DERIVATIVE FINANCIAL TRANSACTIONS | 84,181 | 117,559 |
| 50040040 | + (-) OTHER ITEMS | 122,192 | 158,868 |
| 50050000 | CASH FLOW BEFORE INCOME TAX | 6,130,309 | 5,802,033 |
| 50060000 | CASH FLOWS PROVIDED OR USED IN OPERATION | (2,585,146) | (830,620) |
| 50060010 | + (-) DECREASE (INCREASE) IN CUSTOMERS | 4,065,567 | 2,997,698 |
| 50060020 | + (-) DECREASE (INCREASE) IN INVENTORIES | (1,986,622) | (570,814) |
| 50060030 | + (-) DECREASE (INCREASE) IN OTHER ACCOUNTS | (1,566,695) | 83,095 |

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| | | | |
|-----------------------------|--|-------------|-------------|
| | RECEIVABLES AND OTHER ASSETS | | |
| 50060040 | + (-) INCREASE (DECREASE) IN SUPPLIERS | 380,740 | (52,473) |
| 50060050 | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES | (1,385,320) | (1,643,459) |
| 50060060 | + (-) INCOME TAXES PAID OR RETURNED | (2,092,816) | (1,644,667) |
| 50070000 | NET CASH FLOWS FROM OPERATING ACTIVITIES | 3,545,163 | 4,971,413 |
| INVESTING ACTIVITIES | | | |
| 50080000 | NET CASH FLOWS FROM INVESTING ACTIVITIES | (2,895,838) | (1,789,067) |
| 50080010 | (-) PERMANENT INVESTMENTS IN SHARES | (333,013) | (47,435) |
| 50080020 | + DISPOSITION OF PERMANENT INVESTMENT IN SHARES | 0 | 0 |
| 50080030 | (-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT | (2,247,328) | (1,965,455) |
| 50080040 | + SALE OF PROPERTY, PLANT AND EQUIPMENT | 41,496 | 48,936 |
| 50080050 | (-) TEMPORARY INVESTMENTS | (435,482) | (143,514) |
| 50080060 | + DISPOSITION OF TEMPORARY INVESTMENTS | 143,248 | 416,470 |
| 50080070 | (-) INVESTMENT IN INTANGIBLE ASSETS | (138,188) | (94,571) |
| 50080080 | + DISPOSITION OF INTANGIBLE ASSETS | 0 | 0 |
| 50080090 | (-) BUSINESS ACQUISITIONS | 0 | 0 |
| 50080100 | + BUSINESS DISPOSITIONS | 0 | 0 |
| 50080110 | + DIVIDEND RECEIVED | 0 | 0 |
| 50080120 | + INTEREST RECEIVED | 0 | 0 |
| 50080130 | + (-) DECREASE (INCREASE) IN ADVANCES AND LOANS TO THIRD PARTIES | 0 | 0 |
| 50080140 | + (-) OTHER ITEMS | 73,429 | (3,498) |
| FINANCING ACTIVITIES | | | |
| 50090000 | NET CASH FLOWS FROM FINANCING ACTIVITIES | (1,179,599) | (1,077,810) |
| 50090010 | + BANK FINANCING | 0 | 200,000 |
| 50090020 | + STOCK MARKET FINANCING | 0 | 0 |
| 50090030 | + OTHER FINANCING | 0 | 0 |
| 50090040 | (-) BANK FINANCING | (22,830) | 0 |
| 50090050 | (-) STOCK MARKET FINANCING | 0 | 0 |
| 50090060 | (-) OTHER FINANCING | (47,661) | (109,936) |
| 50090070 | + (-) INCREASE (DECREASE) IN CAPITAL STOCK | 0 | 0 |
| 50090080 | (-) DIVIDENDS PAID | 0 | 0 |

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| | | | |
|----------|---|-------------|-------------|
| 50090090 | + PREMIUM ON ISSUANCE OF SHARES | 0 | 0 |
| 50090100 | + CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| 50090110 | (-) INTEREST EXPENSE | (1,055,898) | (1,071,202) |
| 50090120 | (-) REPURCHASE OF SHARES | 0 | 0 |
| 50090130 | + (-) OTHER ITEMS | (53,210) | (96,672) |
| 50100000 | NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | (530,274) | 2,104,536 |
| 50110000 | CHANGES IN THE VALUE OF CASH AND CASH EQUIVALENTS | (26,169) | (50,900) |
| 50120000 | CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 19,063,325 | 16,275,924 |
| 50130000 | CASH AND CASH EQUIVALENTS AT END OF PERIOD | 18,506,882 | 18,329,560 |

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(THOUSANDS OF MEXICAN PESOS)

CONSOLIDATED

Final Printing

| CONCEPTS | CAPITALSHARES STOCK | REPURCHASED | ADDITIONAL PAID-IN CAPITAL | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | OTHER CAPITAL CONTRIBUTED | RETAINED EARNINGS ACCUMULATED RESERVES | RETAINED EARNINGS (ACCUMULATED LOSSES) |
|---|------------------------|-------------|----------------------------------|---|---------------------------------|--|--|
| BALANCE AT JANUARY 1, 2012 | 5,040,808 | -15,971,710 | 15,889,819 | | 0 | 0 | 2,139,007 |
| RETROSPECTIVE ADJUSTMENT | 0 | 0 | 0 | | 0 | 0 | 0 |
| APPLICATION OF OTHER COMPREHENSIVE INCOME TO RETAINED EARNINGS | 0 | 0 | 0 | | 0 | 0 | 0 |
| ESTABLISHMENT OF RESERVES | 0 | 0 | 0 | | 0 | 0 | 0 |
| DIVIDENDS DECLARED | 0 | 0 | 0 | | 0 | 0 | 0 |
| (DECREASE) INCREASE OF CAPITAL | 0 | 0 | 0 | | 0 | 0 | 0 |
| REPURCHASE OF SHARES | 0 | -155,855 | 0 | | 0 | 0 | 0 |
| (DECREASE) INCREASE IN ADDITIONAL PAID-IN CAPITAL | 0 | 0 | 0 | | 0 | 0 | 0 |
| (DECREASE) INCREASE IN NON-CONTROLLING INTEREST | 0 | 0 | 0 | | 0 | 0 | 0 |

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| | | | | | | |
|--|-----------|-------------|------------|---|---|-----------|
| OTHER | 0 | 186,374 | 0 | 0 | 0 | 0 |
| COMPREHENSIVE INCOME | 0 | 0 | 0 | 0 | 0 | 0 |
| BALANCE AT MARCH 31, 2012 | 5,040,808 | -15,941,191 | 15,889,819 | 0 | 0 | 2,139,007 |
| BALANCE AT JANUARY 1, 2013 | 4,978,126 | -13,103,223 | 15,889,819 | 0 | 0 | 2,139,007 |
| RETROSPECTIVE ADJUSTMENT | 0 | 0 | 0 | 0 | 0 | 0 |
| APPLICATION OF OTHER COMPREHENSIVE INCOME TO RETAINED EARNINGS | 0 | 0 | 0 | 0 | 0 | 0 |
| ESTABLISHMENT OF RESERVES | 0 | 0 | 0 | 0 | 0 | 0 |
| DIVIDENDS DECLARED | 0 | 0 | 0 | 0 | 0 | 0 |
| (DECREASE) INCREASE OF CAPITAL | 0 | 0 | 0 | 0 | 0 | 0 |
| REPURCHASE OF SHARES | 0 | -18,344 | 0 | 0 | 0 | 0 |
| (DECREASE) INCREASE IN ADDITIONAL PAID-IN CAPITAL | 0 | 0 | 0 | 0 | 0 | 0 |
| (DECREASE) INCREASE IN NON-CONTROLLING INTEREST | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 91,796 | 0 | 0 | 0 | 0 |
| COMPREHENSIVE INCOME | 0 | 0 | 0 | 0 | 0 | 0 |

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| | | | | | | |
|------------------------------|-----------|-------------|------------|---|---|-----------|
| BALANCE AT MARCH 31, 2013 | 4,978,126 | -13,029,771 | 15,889,819 | 0 | 0 | 2,139,007 |
|------------------------------|-----------|-------------|------------|---|---|-----------|

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

CONSOLIDATED

Final Printing

MEXICO CITY, D.F., APRIL 25, 2013—GRUPO TELEVISIA, S.A.B. (NYSE:TV; BMV: TLEVISA CPO; “TELEVISA” OR “THE COMPANY”), TODAY ANNOUNCED RESULTS FOR FIRST-QUARTER 2013. THE RESULTS HAVE BEEN PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRS”).

THE FOLLOWING INFORMATION FROM THE CONDENSED CONSOLIDATED STATEMENTS OF INCOME FOR THE QUARTERS ENDED MARCH 31, 2013 AND 2012 IS PRESENTED IN MILLIONS OF MEXICAN PESOS, AS WELL AS THE PERCENTAGE CHANGE WHEN COMPARING 2013 WITH 2012:

NET SALES

NET SALES INCREASED 2.4% TO PS.15,519.5 MILLION IN FIRST-QUARTER 2013 COMPARED WITH PS.15,156.6 MILLION IN FIRST-QUARTER 2012. THIS INCREASE WAS MAINLY ATTRIBUTABLE TO REVENUE GROWTH IN CABLE AND TELECOM, AND SKY SEGMENTS, PARTIALLY COMPENSATED BY A DECREASE IN CONTENT NET SALES. OPERATING SEGMENT INCOME INCREASED 0.7%, REACHING PS.5,675.9 MILLION WITH A MARGIN OF 35.9% IN FIRST-QUARTER 2013 COMPARED WITH PS.5,639.1 MILLION WITH A MARGIN OF 36.5% IN FIRST-QUARTER 2012.

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY DECREASED TO PS.1,069.7 MILLION IN FIRST-QUARTER 2013 COMPARED WITH PS.1,505.9 MILLION IN FIRST-QUARTER 2012. THE NET DECREASE OF PS.436.2 MILLION REFLECTED PRIMARILY I) A PS.265.7 MILLION DECREASE IN INCOME BEFORE OTHER INCOME (EXPENSE), NET, MAINLY AS THE RESULT OF AN INCREASE IN DEPRECIATION AND AMORTIZATION EXPENSES; II) A PS.263.3 MILLION INCREASE IN FINANCE EXPENSE, NET, REFLECTING A SMALLER APPRECIATION OF THE PESO DURING FIRST-QUARTER 2013 WHEN COMPARED WITH THE APPRECIATION OF THE PESO IN FIRST-QUARTER 2012; AND III) A PS.270.6 MILLION CHANGE IN SHARE OF LOSS OF JOINT VENTURES AND ASSOCIATES, NET. THESE UNFAVORABLE VARIANCES WERE OFFSET BY A PS.372.0 MILLION INCREASE IN OTHER INCOME, NET.

FIRST-QUARTER RESULTS BY BUSINESS SEGMENT

THE FOLLOWING INFORMATION PRESENTS FIRST-QUARTER CONSOLIDATED RESULTS ENDED MARCH 31, 2013 AND 2012 FOR EACH OF OUR BUSINESS SEGMENTS. CONSOLIDATED RESULTS FOR 2013 AND 2012 ARE PRESENTED IN MILLIONS OF MEXICAN PESOS:

CONTENT

FIRST-QUARTER SALES DECREASED 1.9% TO PS.6,348.1 MILLION COMPARED WITH PS.6,470.1 MILLION IN FIRST-QUARTER 2012.

ADVERTISING REVENUE DECREASED BY 7.2% TO PS.4,207.7 MILLION COMPARED WITH PS.4,533.1 MILLION IN FIRST-QUARTER 2012. FIRST-QUARTER 2013 RESULTS ARE NOT DIRECTLY

COMPARABLE TO THOSE IN FIRST-QUARTER 2012 PRIMARILY AS A RESULT OF THE FACT THAT EASTER WEEK, WHICH IS A PERIOD OF SOFT ADVERTISING SALES, TOOK PLACE DURING SECOND-QUARTER 2012, WHEREAS IN 2013 IT TOOK PLACE IN THE FIRST-QUARTER. ALSO, ADVERTISING SALES TO LOCAL AND FEDERAL GOVERNMENT ENTITIES WERE VERY WEAK.

NEVERTHELESS, IN SPITE OF THE CHALLENGING COMPARISON, OUR ADVERTISING BUSINESS EXPERIENCED REVENUE GROWTH WITH CERTAIN KEY CATEGORIES, INCLUDING PERSONAL CARE, AUTOMOTIVE, BEVERAGES, AND OTHER NON-DURABLE CONSUMER GOODS CATEGORIES.

FIRST-QUARTER NETWORK SUBSCRIPTION REVENUE INCREASED BY 17.3% TO PS.870.9 MILLION COMPARED WITH PS.742.7 MILLION IN FIRST-QUARTER 2012. THE GROWTH WAS DRIVEN MAINLY BY THE SUSTAINED ADDITION OF PAY-TV SUBSCRIBERS, MOSTLY IN MEXICO. DURING THE QUARTER, TELEVISIA CONTINUED TO PRODUCE AND TRANSMIT MANY OF THE LEADING PAY-TV NETWORKS IN MEXICO IN KEY CATEGORIES, INCLUDING GENERAL ENTERTAINMENT, MUSIC AND LIFESTYLE, AND MOVIES.

FIRST-QUARTER LICENSING AND SYNDICATION REVENUE INCREASED BY 6.3% TO PS.1,269.5 MILLION COMPARED WITH PS.1,194.3 MILLION IN FIRST-QUARTER 2012. THE INCREASE IS EXPLAINED MAINLY BY I) AN INCREASE OF 7.2% IN ROYALTIES FROM UNIVISION, TO US\$57.3 MILLION IN FIRST-QUARTER 2013 FROM US\$53.5 MILLION IN FIRST-QUARTER 2012; II) AN INCREASE IN SALES TO THE REST OF THE WORLD; AND III) AN INCREASE IN REVENUES FROM THE COPRODUCTION OF PROGRAMMING AROUND THE WORLD.

FIRST-QUARTER OPERATING SEGMENT INCOME DECREASED 8.4% TO PS.2,378.6 MILLION COMPARED WITH PS.2,597.6 MILLION IN FIRST-QUARTER 2012. THE MARGIN WAS 37.5%. THE DECREASE IS EXPLAINED BY LOWER ADVERTISING REVENUES. THIS EFFECT WAS PARTIALLY OFFSET BY LOWER AMORTIZATION COSTS OF FEATURE FILMS AND TV SERIES.

PUBLISHING

FIRST-QUARTER SALES DECREASED 4.2% TO PS.666.5 MILLION COMPARED WITH PS.695.6 MILLION IN FIRST-QUARTER 2012. THE DECREASE IS EXPLAINED BY LOWER ADVERTISING REVENUES IN MEXICO AND A NEGATIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY-DENOMINATED SALES. THESE NEGATIVE EFFECTS WERE PARTIALLY OFFSET BY HIGHER CIRCULATION REVENUE IN MEXICO AND ABROAD. SALES OUTSIDE MEXICO REPRESENTED 63.6% OF THE SEGMENT COMPARED WITH 62.3% IN THE SAME QUARTER OF 2012.

FIRST-QUARTER OPERATING SEGMENT INCOME DECREASED 95.5% TO PS.1.5 MILLION COMPARED WITH PS.33.4 MILLION IN FIRST-QUARTER 2012, AND THE MARGIN WAS 0.2%. THIS DECREASE REFLECTS LOWER SALES AND HIGHER PERSONNEL COSTS AND MARKETING EXPENSES, PARTIALLY OFFSET BY LOWER PAPER, PRINTING AND EDITING COSTS AND A POSITIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY-DENOMINATED COSTS AND EXPENSES.

SKY

FIRST-QUARTER SALES INCREASED BY 13.0% TO PS.3,826.8 MILLION COMPARED WITH PS.3,386.7 MILLION IN FIRST-QUARTER 2012. THE INCREASE WAS DRIVEN BY SOLID GROWTH IN THE SUBSCRIBER BASE IN MEXICO, WHICH IS EXPLAINED BY THE CONTINUED SUCCESS OF SKY'S LOW-COST OFFERINGS. THE NUMBER OF NET ACTIVE SUBSCRIBER INCREASED BY 259,567 DURING THE QUARTER TO 5,413,012 AS OF MARCH 31, 2013, COMPARED WITH 4,283,605 AS OF MARCH 31, 2012. SKY ENDED THE QUARTER WITH 191,481 SUBSCRIBERS IN CENTRAL AMERICA AND THE

DOMINICAN REPUBLIC.

FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED 12.5% TO PS.1,768.5 MILLION COMPARED WITH PS.1,571.8 MILLION IN FIRST-QUARTER 2012, AND THE MARGIN WAS 46.2%. THESE RESULTS REFLECT AN INCREASE IN SALES THAT WAS PARTIALLY OFFSET BY HIGHER COSTS AND EXPENSES INHERENT TO THE GROWTH IN THE SUBSCRIBER BASE, MAINLY IN THE LOW-COST PACKAGES.

CABLE AND TELECOM

FIRST-QUARTER SALES INCREASED 5.4% TO PS.3,976.5 MILLION COMPARED WITH PS.3,771.1 MILLION IN FIRST-QUARTER 2012. EXCLUDING BESTEL, FIRST-QUARTER SALES IN THE AGGREGATE FOR THE THREE CABLE COMPANIES INCREASED 10.0%. VOICE AND DATA REVENUE GENERATING UNITS, OR RGUS, CONTINUE TO BE THE MAIN DRIVERS OF GROWTH, GROWING 14.8% AND 21.4% COMPARED WITH FIRST-QUARTER 2012, RESPECTIVELY, AND VIDEO RGUS GREW 6.6%. BESTEL REVENUES DECREASED 12.5% COMPARED WITH FIRST-QUARTER 2012 AS A RESULT OF LOWER LONG DISTANCE AND MANAGED SERVICES SALES.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF SUBSCRIBERS FOR EACH OF OUR THREE CABLE SUBSIDIARIES AS OF MARCH 31, 2013:

THE SUBSCRIBER BASE OF CABLEVISIÓN OF VIDEO, BROADBAND AND VOICE AS OF MARCH 31, 2013 AMOUNTED TO 802,552, 542,425 AND 337,562 SUBSCRIBERS, RESPECTIVELY.

THE SUBSCRIBER BASE OF CABLEMÁS OF VIDEO, BROADBAND AND VOICE AS OF MARCH 31, 2013 AMOUNTED TO 1,159,294, 602,128 AND 313,461 SUBSCRIBERS, RESPECTIVELY.

THE SUBSCRIBER BASE OF TVI OF VIDEO, BROADBAND AND VOICE AS OF MARCH 31, 2013 AMOUNTED TO 402,413, 240,132 AND 133,859 SUBSCRIBERS, RESPECTIVELY.

THE RGUS OF CABLEVISIÓN, CABLEMÁS AND TVI AS OF MARCH 31, 2013 AMOUNTED TO 1,682,539, 2,074,883 AND 776,404, RESPECTIVELY.

FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED 6.6% TO PS.1,417.9 MILLION COMPARED WITH PS.1,330.5 MILLION IN FIRST-QUARTER 2012, AND THE MARGIN INCREASED TO 35.7%. EXCLUDING BESTEL, FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED 9.3%, AND THE MARGIN REACHED 38.2%. THESE RESULTS REFLECT CONTINUED GROWTH IN THE CUSTOMER BASE OF CABLE PLATFORMS THAT WAS PARTIALLY OFFSET BY HIGHER PERSONNEL, MARKETING, TECHNICAL SUPPORT, AND LEASING COSTS.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF REVENUES AND OPERATING SEGMENT INCOME, EXCLUDING CONSOLIDATION ADJUSTMENTS, FOR OUR FOUR CABLE AND TELECOM SUBSIDIARIES FOR THE QUARTER: THE REVENUES FOR THE QUARTER OF CABLEVISIÓN, CABLEMÁS, TVI AND BESTEL AMOUNTED TO PS.1,326.3 MILLION, PS.1,444.9 MILLION, PS.639.5 MILLION AND PS.672.0 MILLION, RESPECTIVELY.

THE OPERATING SEGMENT INCOME FOR THE QUARTER OF CABLEVISIÓN, CABLEMÁS, TVI AND BESTEL AMOUNTED TO PS.525.6 MILLION, PS.503.6 MILLION, PS.274.9 MILLION AND PS.177.3 MILLION, RESPECTIVELY.

THESE RESULTS DO NOT INCLUDE CONSOLIDATION ADJUSTMENTS OF PS.106.2 MILLION IN REVENUES, NOR PS.63.5 MILLION IN OPERATING SEGMENT INCOME, WHICH ARE CONSIDERED IN THE CONSOLIDATED RESULTS OF CABLE AND TELECOM.

OTHER BUSINESSES

FIRST-QUARTER SALES DECREASED 10.9% TO PS.995.1 MILLION COMPARED WITH PS.1,117.0 MILLION IN FIRST-QUARTER 2012. THIS DECREASE IS EXPLAINED MAINLY BY I) A DECREASE IN THE REVENUES OF OUR SOCCER BUSINESS DUE TO THE SALE OF CLUB SAN LUIS IN 2012; AND II) A DECREASE IN THE REVENUES OF OUR PUBLISHING DISTRIBUTION BUSINESS DUE TO THE TERMINATION OF OUR CHILE OPERATION IN APRIL, 2012.

FIRST-QUARTER OPERATING SEGMENT INCOME INCREASED 3.4% TO PS.109.4 MILLION COMPARED WITH PS.105.8 MILLION IN FIRST-QUARTER 2012, MAINLY REFLECTING HIGHER PROFITABILITY IN THE SOCCER, GAMING, AND FEATURE-FILM DISTRIBUTION BUSINESS.

INTERSEGMENT OPERATIONS

INTERSEGMENT OPERATIONS FOR THE FIRST-QUARTER 2013 AND 2012 AMOUNTED TO PS.293.5 MILLION AND PS.283.9 MILLION, RESPECTIVELY.

CORPORATE EXPENSES

SHARE-BASED COMPENSATION EXPENSE IN FIRST-QUARTER 2013 AND 2012 AMOUNTED TO PS.123.2 MILLION AND PS.159.8 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 CONDITIONALLY SOLD TO OFFICERS AND EMPLOYEES, AND IS RECOGNIZED OVER THE VESTING PERIOD.

OTHER INCOME (EXPENSE), NET

OTHER INCOME, NET, INCREASED BY PS.372.0 MILLION TO PS.334.3 MILLION IN FIRST-QUARTER 2013, COMPARED WITH OTHER EXPENSE, NET, OF PS.37.7 MILLION IN FIRST-QUARTER 2012. DURING THE QUARTER, WE RECEIVED US\$30 MILLION FROM UNIVISION RELATED TO THE RELEASE OF CERTAIN CARRIAGE RIGHTS WITH DIRECTV HELD BY US IN THE UNITED STATES.

NON-OPERATING RESULTS

FINANCE EXPENSE, NET

THE FOLLOWING INFORMATION SETS FORTH THE FINANCE EXPENSE OR (INCOME), NET, STATED IN MILLIONS OF MEXICAN PESOS FOR THE QUARTERS ENDED MARCH 31, 2013 AND 2012:

THE FINANCE EXPENSE, NET, INCREASED BY PS.263.3 MILLION, OR 45.7%, TO PS.839.5 MILLION FOR FIRST-QUARTER 2013 FROM PS.576.2 MILLION FOR FIRST-QUARTER 2012. THIS INCREASE REFLECTED PRIMARILY I) A PS.294.7 MILLION DECREASE IN FOREIGN EXCHANGE GAIN TO PS.47.3 MILLION IN FIRST-QUARTER 2013 COMPARED WITH PS.342.0 MILLION IN FIRST-QUARTER 2012, RESULTING PRIMARILY FROM THE FAVORABLE EFFECT OF A 4.0% APPRECIATION OF THE MEXICAN PESO AGAINST THE US DOLLAR ON OUR AVERAGE NET UNHEDGED US DOLLAR LIABILITY POSITION IN FIRST-QUARTER 2013 COMPARED WITH AN 8.4% APPRECIATION IN FIRST-QUARTER 2012; AND II) A PS.20.0 MILLION INCREASE IN INTEREST EXPENSE TO PS.1,104.5

MILLION IN FIRST-QUARTER 2013 COMPARED WITH PS.1,084.5 MILLION IN FIRST-QUARTER 2012, DUE PRIMARILY TO A HIGHER AVERAGE PRINCIPAL AMOUNT OF DEBT AND FINANCE LEASE OBLIGATIONS IN FIRST-QUARTER 2013. THESE UNFAVORABLE VARIANCES WERE PARTIALLY OFFSET BY I) A PS.18.0 MILLION INCREASE IN INTEREST INCOME TO PS.301.9 MILLION IN FIRST-QUARTER 2013 COMPARED WITH PS.283.9 MILLION IN FIRST-QUARTER 2012, EXPLAINED PRIMARILY BY A HIGHER AVERAGE AMOUNT OF CASH AND CASH EQUIVALENTS IN FIRST-QUARTER 2013; AND II) A PS.33.4 MILLION DECREASE IN OTHER FINANCE EXPENSE, NET, TO PS.84.2 MILLION IN FIRST-QUARTER 2013 COMPARED WITH PS.117.6 MILLION IN FIRST-QUARTER 2012, RESULTING PRIMARILY FROM A LOWER LOSS IN DERIVATIVE FINANCIAL INSTRUMENTS.

SHARE OF LOSS OR INCOME OF JOINT VENTURES AND ASSOCIATES, NET

SHARE OF LOSS OF JOINT VENTURES AND ASSOCIATES, NET, INCREASED BY PS.270.6 MILLION TO PS.261.5 MILLION IN FIRST-QUARTER 2013 FROM A SHARE OF INCOME OF JOINT VENTURES AND ASSOCIATES, NET, OF PS.9.1 MILLION IN FIRST-QUARTER 2012. THIS INCREASE REFLECTED MAINLY OUR SHARE OF LOSS OF GSF TELECOM HOLDINGS, S.A.P.I. DE C.V. ("GSF"), THE PARENT COMPANY OF IUSACELL, IN THE AMOUNT OF PS.217.7 MILLION.

INCOME TAXES

INCOME TAXES DECREASED BY PS.6.1 MILLION TO PS.756.1 MILLION IN FIRST-QUARTER 2013 COMPARED WITH PS.762.2 MILLION IN FIRST-QUARTER 2012. THIS DECREASE REFLECTED PRIMARILY A LOWER INCOME TAX BASE.

NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS INCREASED BY PS.14.7 MILLION, OR 3.3%, TO PS.463.5 MILLION IN FIRST-QUARTER 2013, COMPARED WITH PS.448.8 MILLION IN FIRST-QUARTER 2012. THIS INCREASE REFLECTED PRIMARILY A HIGHER PORTION OF NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS IN OUR CABLE AND TELECOM SEGMENT, WHICH WAS PARTIALLY OFFSET BY A LOWER PORTION OF NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS IN OUR SKY SEGMENT.

OTHER RELEVANT INFORMATION

CAPITAL EXPENDITURES AND INVESTMENTS

DURING FIRST-QUARTER 2013, WE INVESTED APPROXIMATELY US\$177.7 MILLION IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES, COMPARED WITH APPROXIMATELY US\$156.1 MILLION DURING FIRST-QUARTER 2012. THESE CAPITAL EXPENDITURES INCLUDE APPROXIMATELY US\$95.3 MILLION FOR OUR CABLE AND TELECOM SEGMENT, US\$72.0 MILLION FOR OUR SKY SEGMENT, AND US\$10.4 MILLION FOR OUR CONTENT SEGMENT AND OTHER BUSINESSES.

OUR INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT IN OUR CABLE AND TELECOM SEGMENT DURING FIRST-QUARTER 2013 INCLUDED APPROXIMATELY US\$14.5 MILLION FOR CABLEVISIÓN, US\$58.1 MILLION FOR CABLEMÁS, US\$18.5 MILLION FOR TVI, AND US\$4.2 MILLION FOR BESTEL.

IN FEBRUARY 2013, WE MADE A CAPITAL CONTRIBUTION IN CONNECTION WITH OUR 50% JOINT INTEREST IN GSF IN THE AMOUNT OF PS.260.0 MILLION.

DEBT AND FINANCE LEASE OBLIGATIONS

THE FOLLOWING INFORMATION SETS FORTH OUR TOTAL DEBT AND FINANCE LEASE OBLIGATIONS AS OF MARCH 31, 2013 AND DECEMBER 31, 2012. AMOUNTS ARE STATED IN MILLIONS OF MEXICAN PESOS:

THE TOTAL CONSOLIDATED DEBT AMOUNTED TO PS.51,965.9 MILLION AND PS.52,991.4 MILLION AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF LONG-TERM DEBT IN THE AMOUNT OF PS.419.8 MILLION AND PS.375.0 MILLION, RESPECTIVELY.

ADDITIONALLY, WE HAD FINANCE LEASE OBLIGATIONS IN THE AMOUNT OF PS.4,758.2 MILLION AND PS.4,971.1 MILLION AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF PS.447.1 MILLION AND PS.439.2 MILLION, RESPECTIVELY.

AS OF MARCH 31, 2013, OUR CONSOLIDATED NET DEBT POSITION (TOTAL DEBT LESS CASH AND CASH EQUIVALENTS, TEMPORARY INVESTMENTS, AND NON-CURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS) WAS PS.24,487.4 MILLION. THE AGGREGATE AMOUNT OF NON-CURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS AS OF MARCH 31, 2013, AMOUNTED TO PS.3,625.4 MILLION.

ORDINARY DIVIDEND

ON APRIL 2, 2013, AT A GENERAL STOCKHOLDERS' MEETING, OUR STOCKHOLDERS APPROVED THE PAYMENT OF AN ORDINARY DIVIDEND FOR AN AGGREGATE AMOUNT OF UP TO PS.1,084.2 MILLION, EQUIVALENT TO PS.0.35 PER CPO, WHICH WILL BE PAID IN CASH IN MAY 2013.

SHARES OUTSTANDING

AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, OUR SHARES OUTSTANDING AMOUNTED TO 333,462.8 MILLION AND 333,897.9 MILLION SHARES, RESPECTIVELY, AND OUR CPO EQUIVALENTS OUTSTANDING AMOUNTED TO 2,850.1 MILLION AND 2,853.8 MILLION CPO EQUIVALENTS, RESPECTIVELY. NOT ALL OF OUR SHARES ARE IN THE FORM OF CPOS. THE NUMBER OF CPO EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF SHARES OUTSTANDING BY 117.

AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, THE GDS (GLOBAL DEPOSITARY SHARES) EQUIVALENTS OUTSTANDING AMOUNTED TO 570.0 MILLION AND 570.8 MILLION GDS EQUIVALENTS, RESPECTIVELY. THE NUMBER OF GDS EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF CPO EQUIVALENTS BY FIVE.

TELECOM AND ANTITRUST BILL

IN MARCH 2013, THE PRESIDENT OF MEXICO, JOINTLY WITH REPRESENTATIVES OF THE MAIN POLITICAL PARTIES, SUBMITTED THE TELECOM AND ANTITRUST BILL (THE "BILL"). AS OF THE DATE OF THIS RELEASE, THE BILL IS UNDER REVIEW BY THE HOUSE OF REPRESENTATIVES. THIS WILL BE FOLLOWED BY A REVIEW BY THE STATE LEGISLATURES OF MEXICO. ONCE APPROVED BY THE MAJORITY OF THE LEGISLATURES AND PUBLISHED BY THE PRESIDENT, THE BILL WILL BECOME EFFECTIVE. CONGRESS WILL HAVE TO PASS IMPLEMENTING LEGISLATION TO DETAIL MOST ASPECTS OF THE BILL WITHIN 180 CALENDAR DAYS FOLLOWING ITS EFFECTIVENESS, ALTHOUGH SOME PROVISIONS OF THE BILL WILL BECOME EFFECTIVE UPON ITS PROMULGATION AND/OR WITHOUT THE NEED OF SUCH IMPLEMENTING LEGISLATION.

THE TELECOM AND ANTITRUST BILL PRESENTS TELEVISA WITH CERTAIN CHALLENGES AND OPPORTUNITIES. WE WILL HAVE A BETTER UNDERSTANDING OF THE IMPACT OF THE BILL ONCE IT BECOMES EFFECTIVE AND THE IMPLEMENTING LEGISLATION IS KNOWN. IN THE MEANTIME, TELEVISA WILL CONTINUE TO INVEST IN THE PRODUCTION OF BEST-IN-CLASS CONTENT, AS IT HAS FOR OVER 60 YEARS, AND WILL CONTINUE TO ACTIVELY SEEK OPPORTUNITIES TO CONSOLIDATE THE CABLE AND TELECOMMUNICATIONS INDUSTRIES IN MEXICO.

ABOUT TELEVISA

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

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.

THE FINANCIAL INSTITUTIONS THAT PERFORM FINANCIAL ANALYSIS ON THE SECURITIES OF GRUPO TELEVISA, S.A.B. ARE AS FOLLOWS:

INSTITUTION:

BBVA BANCOMER
CREDIT SUISSE
GBM
HSBC
ITAÚ
JPMORGAN
MERRILL LYNCH
MONEX
MORGAN STANLEY
NEW STREET RESEARCH
SCOTIA CAPITAL

UBS

FINANCIAL STATEMENT NOTES

CONSOLIDATED

Final Printing

GRUPO TELEVISA, S.A.B. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012
(IN THOUSANDS OF MEXICAN PESOS, EXCEPT PER CPO AND PER SHARE AMOUNTS)

1. BASIS OF
PREPARATION
AND
ACCOUNTING
POLICIES:

THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF GRUPO TELEVISA, S.A.B. (THE "COMPANY") AND SUBSIDIARIES (COLLECTIVELY, THE "GROUP"), FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012, ARE UNAUDITED, AND HAVE BEEN PREPARED IN ACCORDANCE WITH THE GUIDELINES PROVIDED BY THE INTERNATIONAL ACCOUNTING STANDARD 34, INTERIM FINANCIAL REPORTING. IN THE OPINION OF MANAGEMENT, ALL ADJUSTMENTS NECESSARY FOR A FAIR PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS HAVE BEEN INCLUDED THEREIN.

THESE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE GROUP'S AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND NOTES THERETO FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011, WHICH HAVE BEEN PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ISSUED BY THE INTERNATIONAL ACCOUNTING STANDARDS BOARD, AND INCLUDE, AMONG OTHER DISCLOSURES, THE GROUP'S MOST SIGNIFICANT ACCOUNTING POLICIES, WHICH WERE APPLIED ON A CONSISTENT BASIS THROUGH MARCH 31, 2013, EXCEPT FOR THE MATTER DISCUSSED IN THE FOLLOWING PARAGRAPH.

IN THE FIRST QUARTER OF 2013, THE GROUP RECOGNIZED THE PROVISIONS OF THE IAS 19, EMPLOYEE BENEFITS, AS AMENDED IN 2011, WHICH BECAME EFFECTIVE ON JANUARY 1, 2013. THE AMENDED IAS 19 ELIMINATES THE CORRIDOR APPROACH FOR THE RECOGNITION OF ACTUARIAL GAINS OR LOSSES, AND REQUIRES THE CALCULATION OF FINANCE COSTS ON A NET FUNDING BASIS. ALSO, THE AMENDED IAS 19 REQUIRES THE RECOGNITION OF PAST SERVICE COST AS AN EXPENSE AT THE EARLIER OF THE FOLLOWING DATES: (I) WHEN THE PLAN AMENDMENT OR CURTAILMENT OCCURS; AND (II) WHEN THE ENTITY RECOGNIZES RELATED RESTRUCTURING COSTS OR TERMINATION BENEFITS. AS A RESULT OF THE ADOPTION OF THE AMENDED IAS 19, THE GROUP ADJUSTED A CONSOLIDATED UNAMORTIZED PAST SERVICE COST BALANCE IN THE AGGREGATE AMOUNT OF PS.102,902 IN CONSOLIDATED RETAINED EARNINGS AS OF JANUARY 1, 2013.

THESE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS WERE AUTHORIZED FOR ISSUANCE ON APRIL 17, 2013, BY THE GROUP'S CHIEF FINANCIAL OFFICER.

2.
PROPERTY,
PLANT AND
EQUIPMENT:

PROPERTY, PLANT AND EQUIPMENT AS OF MARCH 31, 2013 AND DECEMBER 31, 2012 CONSISTED OF:

| | 2013 | 2012 |
|---------------------------------------|----------------|----------------|
| BUILDINGS | Ps. 8,349,245 | Ps. 8,358,517 |
| BUILDING IMPROVEMENTS | 346,239 | 1,332,400 |
| TECHNICAL EQUIPMENT | 58,994,082 | 57,024,320 |
| SATELLITE TRANSPONDERS | 7,869,492 | 7,869,492 |
| FURNITURE AND FIXTURES | 737,877 | 724,747 |
| TRANSPORTATION EQUIPMENT | 2,236,420 | 2,222,488 |
| COMPUTER EQUIPMENT | 4,386,734 | 4,249,163 |
| LEASEHOLD IMPROVEMENTS | 1,445,342 | 1,438,472 |
| | 84,365,431 | 83,219,599 |
| ACCUMULATED DEPRECIATION | (44,358,512) | (43,392,016) |
| | 40,006,919 | 39,827,583 |
| LAND | 4,635,860 | 4,639,530 |
| CONSTRUCTION AND PROJECTS IN PROGRESS | 3,592,096 | 3,896,078 |
| | Ps. 48,234,875 | Ps. 48,363,191 |

DEPRECIATION CHARGED TO INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012 WAS PS.2,121,970 AND PS.1,807,082, RESPECTIVELY.

DURING THE FIRST QUARTER OF 2013, THE GROUP INVESTED PS.2,247,328 IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES.

3. DEBT AND
FINANCE
LEASE
OBLIGATIONS:

DEBT AND FINANCE LEASE OBLIGATIONS OUTSTANDING AS OF MARCH 31, 2013 AND DECEMBER 31, 2012 WERE AS FOLLOWS:

| | 2013 | 2012 |
|----------------------------------|---------------|---------------|
| U.S. DOLLAR DEBT: | | |
| 6% SENIOR NOTES DUE 2018 (A) | Ps. 6,135,614 | Ps. 6,388,636 |
| 6.625% SENIOR NOTES DUE 2025 (A) | 6,944,647 | 7,240,710 |
| 8.50% SENIOR NOTES DUE 2032 (A) | 3,668,622 | 3,821,000 |
| 6.625% SENIOR NOTES DUE 2040 (A) | 7,234,514 | 7,538,562 |
| TOTAL U.S. DOLLAR DEBT | 23,983,397 | 24,988,908 |
| MEXICAN PESO BORROWINGS: | | |
| 7.38% NOTES DUE 2020 (B) | 9,946,514 | 9,944,750 |
| 8.49% SENIOR NOTES DUE 2037 (A) | 4,482,478 | 4,482,297 |
| BANK LOANS | 8,586,856 | 8,586,064 |
| BANK LOANS (SKY) | 3,500,000 | 3,500,000 |
| BANK LOANS (TVI) | 1,466,570 | 1,489,400 |
| TOTAL MEXICAN PESO DEBT | 27,982,418 | 28,002,511 |

| | | |
|--|---------------|---------------|
| TOTAL DEBT (C) | 51,965,815 | 52,991,419 |
| LESS: SHORT-TERM DEBT AND CURRENT PORTION OF LONG-TERM DEBT | 419,760 | 375,000 |
| LONG-TERM DEBT, NET OF CURRENT PORTION | Ps.51,546,055 | Ps.52,616,419 |
| FINANCE LEASE OBLIGATIONS: | | |
| SATELLITE TRANSPONDER LEASE OBLIGATION | Ps.3,967,376 | Ps.4,132,365 |
| OTHER | 790,783 | 838,785 |
| TOTAL FINANCE LEASE OBLIGATIONS | 4,758,159 | 4,971,150 |
| LESS: CURRENT PORTION | 447,071 | 439,257 |
| FINANCE LEASE OBLIGATIONS, NET OF CURRENT PORTION | Ps.4,311,088 | Ps.4,531,893 |

(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 2018, 2025, 2032, 2037 AND 2040, INCLUDING ADDITIONAL AMOUNTS PAYABLE IN RESPECT OF CERTAIN MEXICAN WITHHOLDING TAXES, IS 6.31%, 6.97%, 8.94%, 8.93% AND 6.97% PER ANNUM, RESPECTIVELY, AND IS PAYABLE SEMI-ANNUALLY. THESE SENIOR NOTES MAY NOT BE REDEEMED PRIOR TO MATURITY, EXCEPT (I) 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; AND (II) IN THE EVENT OF A CHANGE OF CONTROL, IN WHICH CASE THE COMPANY MAY BE REQUIRED TO REDEEM THE SECURITIES AT 101% OF THEIR PRINCIPAL AMOUNT. ALSO, THE COMPANY MAY, AT ITS OWN OPTION, REDEEM THE SENIOR NOTES DUE 2018, 2025, 2037 AND 2040, IN WHOLE OR IN PART, AT ANY TIME AT A REDEMPTION PRICE EQUAL TO THE GREATER OF THE PRINCIPAL AMOUNT OF THESE SENIOR NOTES OR THE PRESENT VALUE OF FUTURE CASH FLOWS, AT THE REDEMPTION DATE, OF PRINCIPAL AND INTEREST AMOUNTS OF THE SENIOR NOTES DISCOUNTED AT A FIXED RATE OF COMPARABLE U.S. OR MEXICAN SOVEREIGN BONDS. THE AGREEMENT OF THESE SENIOR NOTES CONTAINS COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES ENGAGED IN CONTENT TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS. THE SENIOR NOTES DUE 2018, 2025, 2032, 2037 AND 2040 ARE REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION.

(B) INTEREST ON THESE NOTES ("CERTIFICADOS BURSÁTILES") IS PAYABLE SEMI-ANNUALLY. THE COMPANY MAY, AT ITS OWN OPTION, REDEEM THESE NOTES, IN WHOLE OR IN PART, AT ANY SEMI-ANNUAL INTEREST PAYMENT DATE AT A REDEMPTION PRICE EQUAL TO THE GREATER OF THE PRINCIPAL AMOUNT OF THE OUTSTANDING NOTES AND THE PRESENT VALUE OF FUTURE CASH FLOWS, AT THE REDEMPTION DATE, OF PRINCIPAL AND INTEREST AMOUNTS OF THE NOTES DISCOUNTED AT A FIXED RATE OF COMPARABLE MEXICAN SOVEREIGN BONDS. THE AGREEMENT OF THESE NOTES CONTAINS COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES DESIGNATED BY THE COMPANY'S BOARD OF DIRECTORS, AND ENGAGED IN CONTENT, TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS.

(C) TOTAL DEBT IS PRESENTED NET OF UNAMORTIZED FINANCE COSTS AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, IN THE AGGREGATE AMOUNT OF PS.781,955 AND PS.797,981, RESPECTIVELY.

4.
CONTINGENCIES:

IN 2011, THE ADMINISTRATIVE TAX SYSTEM, OR SAT, OF THE MEXICAN MINISTRY OF FINANCE, DETERMINED A TAX ASSESSMENT AGAINST TELEVISIA, S.A. DE C.V. ("TELEVISA") IN THE AMOUNT OF PS.3,334,960 FOR ALLEGED WRONGFUL DEDUCTIONS OF LOSSES IN THE PAYMENT OF ITS INCOME TAX FOR THE YEAR 2005. THE DEDUCTION OF SUCH LOSSES RESULTED FROM THE EARLY LIQUIDATION OF CERTAIN DERIVATIVE FINANCIAL INSTRUMENTS ACQUIRED BY TELEVISIA AS A RESULT OF THE PURCHASE OF COMTELVI, S. DE R.L. DE C.V. COMPLETED IN NOVEMBER 2005. TELEVISIA FILED A CLAIM BEFORE THE FEDERAL TAX COURT SEEKING THE ANNULMENT OF THE TAX ASSESSMENT DETERMINED BY THE SAT. WITH THE APPROVAL OF THE SAT, ON APRIL 15, 2013 TELEVISIA SUBMITTED A WITHDRAWAL OF SUCH CLAIM BEFORE THE FEDERAL TAX COURT, AND ON APRIL 16, 2013 IT PAID THE AMOUNT OF PESOS PS.343,254 TO THE SAT. THE GROUP EXPECTS THAT SAT WILL DISMISS THE TAX ASSESSMENT AND WILL CLOSE THE TAX CREDIT PROCEEDING AGAINST TELEVISIA.

THERE ARE VARIOUS OTHER LEGAL ACTIONS AND CLAIMS PENDING AGAINST THE GROUP WHICH ARE FILED IN THE ORDINARY COURSE OF BUSINESSES. IN THE OPINION OF THE COMPANY'S MANAGEMENT, NONE OF THESE ACTIONS AND CLAIMS IS EXPECTED TO HAVE A MATERIAL ADVERSE EFFECT ON THE GROUP'S FINANCIAL STATEMENTS AS A WHOLE; HOWEVER, THE COMPANY'S MANAGEMENT IS UNABLE TO PREDICT THE OUTCOME OF ANY OF THESE LEGAL ACTIONS AND CLAIMS.

5.
EQUITY:

THE EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY IS PRESENTED AS FOLLOWS:

| | MARCH 31, 2013 | DECEMBER 31, 2012 |
|--|-------------------|----------------------|
| NOMINAL | Ps. 2,494,410 | Ps. 2,494,410 |
| CUMULATIVE INFLATION ADJUSTMENT (A) | 2,483,716 | 2,483,716 |
| TOTAL CAPITAL STOCK | Ps. 4,978,126 | Ps. 4,978,126 |
| ADDITIONAL PAID-IN CAPITAL | 15,889,819 | 15,889,819 |
| RETAINED EARNINGS | 51,020,325 | 42,312,762 |
| ACCUMULATED OTHER COMPREHENSIVE INCOME, NET | 1,707,033 | 1,805,884 |
| SHARES REPURCHASED | (13,029,771) | (13,103,223) |
| NET INCOME FOR THE PERIOD | 1,069,667 | 8,760,637 |
| EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY | Ps. 61,635,199 | Ps. 60,644,005 |

(A) ADJUSTMENT TO RECOGNIZE THE EFFECTS OF INFLATION IN CAPITAL STOCK THROUGH DECEMBER 31, 1997, DETERMINED BY APPLYING THE CHANGE IN THE MEXICAN NATIONAL CONSUMER PRICE INDEX BETWEEN THE DATES CAPITAL STOCK WAS CONTRIBUTED AT DECEMBER 31, 1997, THE DATE THROUGH WHICH THE MEXICAN ECONOMY WAS CONSIDERED HYPERINFLATIONARY UNDER THE GUIDELINES OF THE IFRS.

ON APRIL 27, 2012, THE COMPANY'S STOCKHOLDERS APPROVED (I) THE PAYMENT OF A DIVIDEND FOR AN AGGREGATE AMOUNT OF UP TO PS.1,097,800, WHICH CONSISTED OF PS.0.35 PER CPO AND PS.0.002991452991 PER SHARE, NOT IN THE FORM OF A CPO, WHICH WAS PAID IN CASH IN MAY 2012 IN THE AGGREGATE AMOUNT OF PS.1,002,692; AND (II) THE CANCELLATION OF 4,563.5 MILLION SHARES OF CAPITAL STOCK IN THE FORM OF 39 MILLION CPOS, WHICH WERE REPURCHASED BY

THE COMPANY IN 2009, 2010 AND 2011.

ON APRIL 2, 2013, THE COMPANY'S STOCKHOLDERS APPROVED THE PAYMENT OF A DIVIDEND FOR AN AGGREGATE AMOUNT OF UP TO PS.1,084,192, WHICH CONSISTED OF PS.0.35 PER CPO AND PS.0.002991452991 PER SHARE, NOT IN THE FORM OF A CPO, AND WILL BE PAID IN CASH IN MAY 2013.

AS OF MARCH 31, 2013, THE NUMBER OF SHARES ISSUED, REPURCHASED AND OUTSTANDING IS PRESENTED AS FOLLOWS:

| | ISSUED | REPURCHASED | OUTSTANDING |
|-------------------|-----------------|----------------|-----------------|
| SERIES "A" SHARES | 123,273,961,425 | 9,809,617,733 | 113,464,343,692 |
| SERIES "B" SHARES | 58,982,873,976 | 6,374,526,823 | 52,608,347,153 |
| SERIES "D" SHARES | 90,086,525,865 | 6,391,486,344 | 83,695,039,521 |
| SERIES "L" SHARES | 90,086,525,865 | 6,391,486,344 | 83,695,039,521 |
| | 362,429,887,131 | 28,967,117,244 | 333,462,769,887 |

AS OF MARCH 31, 2013, THE COMPANY'S SHARES REPURCHASED BY THE COMPANY AND THE COMPANY'S SHARES HELD BY A SPECIAL TRUST IN CONNECTION WITH THE COMPANY'S STOCK PURCHASE PLAN AND THE LONG-TERM RETENTION PLAN ARE PRESENTED AS A CHARGE TO THE EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY, AS FOLLOWS:

| | SERIES "A", "B", "D", AND "L" SHARES | | | |
|---|--------------------------------------|-------------------------------|----------------|---------------|
| | IN THE FORM OF CPOS | NOT IN THE FORM OF CPOS | TOTAL | NET COST |
| REPURCHASE PROGRAM (1) | - | - | - | PS.- |
| HELD BY A COMPANY TRUST (2) | 21,365,825,598 | 7,601,291,646 | 28,967,117,244 | 12,119,630 |
| ADVANCES FOR ACQUISITION OF SHARES (3) | - | - | - | 910,141 |
| | 21,365,825,598 | 7,601,291,646 | 28,967,117,244 | PS.13,029,771 |

(1) DURING THE FIRST QUARTER, 2013 THE COMPANY DID NOT REPURCHASE ANY SHARES IN THE FORM OF CPOS. IN ACCORDANCE WITH THE MEXICAN SECURITIES LAW, ANY AMOUNT OF SHARES REPURCHASED AND HELD BY THE COMPANY IS RECOGNIZED AS A CHARGE TO EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY, AND ANY CANCELLATION OF SHARES REPURCHASED IS RECOGNIZED AS A REDUCTION OF THE COMPANY'S CAPITAL STOCK ISSUED FOR AN AMOUNT PROPORTIONATE TO THE SHARES CANCELLED.

(2) IN JUANARY 2013, THE COMPANY RELEASED 320,443,695 SHARES IN THE FORM OF 2,738,835 CPOS, IN THE AMOUNT OF PS.34,920, IN CONNECTION WITH THE STOCK PURCHASE PLAN. ADDITIONALLY, DURING THE FIRST QUARTER, 2013, THE LONG-TERM RETENTION PLAN ACQUIRED 755,614,314 SHARES OF THE COMPANY, IN THE FORM OF 6,458,242 CPOS, IN THE AMOUNT OF PS.421,860.

(3) IN CONNECTION WITH THE COMPANY'S STOCK PURCHASE PLAN AND THE LONG-TERM RETENTION PLAN.

THE GROUP ACCRUED IN EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY A SHARE-BASED COMPENSATION EXPENSE OF PS.122,192 FOR THE FIRST QUARTER OF 2013, WHICH

AMOUNT WAS REFLECTED IN CONSOLIDATED OPERATING INCOME AS ADMINISTRATIVE EXPENSE.

6.
FINANCE
(EXPENSE)
INCOME:

FINANCE (EXPENSE) INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012
INCLUDED:

| | 2013 | 2012 |
|--------------------------------|----------------|-----------------|
| INTEREST EXPENSE | PS.(1,104,522) | PS. (1,084,553) |
| OTHER FINANCE EXPENSE, NET (1) | (84,181) | (117,558) |
| FINANCE EXPENSE | (1,188,703) | (1,202,111) |
| INTEREST INCOME (2) | 301,860 | 283,910 |
| FOREINGN EXCHANGE GAIN, NET | 47,352 | 341,983 |
| FINANCE INCOME | 349,212 | 625,893 |
| FINANCE EXPENSE, NET | PS.(839,491) | PS. (576,218) |

(1) OTHER FINANCE EXPENSE, NET, CONSISTED PRIMARILY OF LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS. IN THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012, THIS LINE ITEM INCLUDED CHANGES IN FAIR VALUE FROM AN EMBEDDED DERIVATIVE IN A HOST CONTRACT RELATED TO THE GROUP'S INVESTMENT IN CONVERTIBLE DEBENTURES ISSUED BY BMP IN THE AMOUNT OF PS.15,841 AND PS.78,991, RESPECTIVELY.

(2) IN THE THREE MONTHS ENDED MARCH 2013 AND 2012, THIS LINE ITEM INCLUDED INTEREST INCOME FROM THE GROUP'S INVESTMENTS IN CONVERTIBLE DEBENTURES ISSUED BY BMP AND GSF IN THE AGGREGATE AMOUNT OF PS.52,131 AND PS.155,496, RESPECTIVELY. THE DEBENTURES ISSUED BY GSF WERE CONVERTED BY THE GROUP INTO SHARES OF CAPITAL STOCK OF GSF IN JUNE 2012.

7.
DEFERRED
TAXES:

THE DEFERRED INCOME TAX LIABILITY AS OF MARCH 31, 2013 AND DECEMBER 31, 2012 WAS DERIVED FROM:

| | 2013 | 2012 |
|---|------------|-------------|
| ASSETS: | | |
| ACCRUED LIABILITIES | Ps.528,921 | Ps.538,771 |
| ALLOWANCE FOR DOUBTFUL ACCOUNTS | 721,719 | 711,084 |
| CUSTOMER ADVANCES | 1,090,690 | 1,156,540 |
| OTHER ITEMS | 872,550 | 874,274 |
| LIABILITIES: | | |
| INVENTORIES | (98,956) | (114,416) |
| PROPERTY, PLANT AND EQUIPMENT, NET | (740,106) | (749,531) |
| PREPAID EXPENSES AND TAX INTANGIBLE ASSET | (690,981) | (2,175,850) |
| DEFERRED INCOME TAX OF MEXICAN COMPANIES | 1,683,837 | 240,872 |
| DEFERRED INCOME TAX OF FOREIGN SUBSIDIARIES | 169,047 | 169,047 |

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| | | |
|--------------------------------|---------------|---------------|
| ASSETS TAX | 922,151 | 903,484 |
| FLAT RATE BUSINESS TAX | (239,515) | (239,515) |
| DEFERRED INCOME TAX ASSET, NET | Ps. 2,535,520 | Ps. 1,073,888 |

THE EFFECTS OF INCOME TAX PAYABLE AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, IN CONNECTION WITH THE 2010 MEXICAN TAX REFORM, ARE AS FOLLOWS:

| | | |
|---------------------------------|-------------|-------------|
| | 2013 | 2012 |
| TAX LOSSES OF SUBSIDIARIES, NET | Ps. 389,245 | Ps. 431,872 |
| | 389,245 | 431,872 |
| LESS: CURRENT PORTION | 53,158 | 59,801 |
| NON-CURRENT PORTION | Ps. 336,087 | Ps. 372,071 |

IN THE PERIOD FROM JANUARY 1 TO APRIL 17, 2013, THE GROUP MADE PAYMENTS TO THE MEXICAN TAX AUTHORITIES FOR INCOME TAXES PRIMARILY IN CONNECTION WITH (I) CURRENT INCOME TAXES COMPUTED ON A TAX CONSOLIDATED BASIS FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND THE YEAR ENDED DECEMBER 31, 2012; (II) IETU (FLAT TAX) FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND THE YEAR ENDED DECEMBER 31, 2012; AND (III) AMOUNTS RESULTING FROM SETTLEMENTS MADE BY THE GROUP AND THE TAX AUTHORITIES FOR INCOME TAXES RELATED TO PRIOR YEARS, INCLUDING THE TAX PAYMENT MADE IN CONNECTION WITH THE MATTER DISCUSSED IN NOTE 4.

8.
INFORMATION
BY SEGMENTS
AND
SEASONALITY:

INFORMATION BY SEGMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012 IS PRESENTED AS FOLLOWS:

| | TOTAL REVENUES | INTERSEGMENT REVENUES | CONSOLIDATED REVENUES | SEGMENT PROFIT (LOSS) |
|---|-------------------|--------------------------|--------------------------|-----------------------------|
| 2013: | | | | |
| CONTENT PUBLISHING SKY | Ps. 6,348,054 | Ps. 249,759 | Ps. 6,098,295 | Ps. 2,378,613 |
| CABLE AND TELECOM | 666,492 | 15,246 | 651,246 | 1,492 |
| OTHER BUSINESSES | 3,826,842 | 3,712 | 3,823,130 | 1,768,469 |
| SEGMENT TOTALS | 3,976,540 | 16,106 | 3,960,434 | 1,417,891 |
| RECONCILIATION TO CONSOLIDATED AMOUNTS: | 995,113 | 8,709 | 986,404 | 109,430 |
| ELIMINATIONS AND CORPORATE EXPENSES | 15,813,041 | 293,532 | 15,519,509 | 5,675,895 |
| DEPRECIATION AND AMORTIZATION EXPENSE | (293,532) | (293,532) | - | (260,991) |
| CONSOLIDATED TOTAL BEFORE OTHER INCOME | - | - | - | (2,358,865) |
| OTHER INCOME, NET | 15,519,509 | - | 15,519,509 | 3,056,039 (1) |
| | - | - | - | 334,220 |

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| | | | | | |
|---|----------------|-------------|----------------|---------------|-----|
| CONSOLIDATED TOTAL | Ps. 15,519,509 | Ps. - | Ps. 15,519,509 | Ps. 3,390,259 | (2) |
| 2012: | | | | | |
| CONTENT | Ps. 6,470,122 | Ps. 231,789 | Ps. 6,238,333 | Ps. 2,597,641 | |
| PUBLISHING | 695,623 | 16,236 | 679,387 | 33,407 | |
| SKY | 3,386,694 | 20,325 | 3,366,369 | 1,571,769 | |
| CABLE AND TELECOM | 3,771,105 | 11,650 | 3,759,455 | 1,330,451 | |
| OTHER BUSINESSES | 1,116,987 | 3,884 | 1,113,103 | 105,810 | |
| SEGMENT TOTALS | 15,440,531 | 283,884 | 15,156,647 | 5,639,078 | |
| RECONCILIATION TO CONSOLIDATED AMOUNTS: ELIMINATIONS AND CORPORATE EXPENSES | (283,884) | (283,884) | - | (287,102) | |
| DEPRECIATION AND AMORTIZATION EXPENSE | - | - | - | (2,030,246) | |
| CONSOLIDATED TOTAL BEFORE OTHER EXPENSE | 15,156,647 | - | 15,156,647 | 3,321,730 | (1) |
| OTHER EXPENSE, NET | - | - | - | (37,736) | |
| CONSOLIDATED TOTAL | Ps. 15,156,647 | Ps. - | Ps. 15,156,647 | Ps. 3,283,994 | (2) |

(1) CONSOLIDATED TOTALS REPRESENTS INCOME BEFORE OTHER INCOME (EXPENSE).

(2) CONSOLIDATED TOTALS REPRESENTS CONSOLIDATED OPERATING INCOME.

THE GROUP'S RESULTS OF OPERATIONS ARE SEASONAL. THE GROUP TYPICALLY RECOGNIZES A LARGE PERCENTAGE OF ITS CONSOLIDATED NET SALES (PRINCIPALLY ADVERTISING) IN THE FOURTH QUARTER IN CONNECTION WITH THE HOLIDAY SHOPPING SEASON. IN 2012 AND 2011, THE GROUP RECOGNIZED 28.6% AND 29.2%, RESPECTIVELY, OF ITS ANNUAL CONSOLIDATED NET SALES IN THE FOURTH QUARTER OF THE YEAR. THE GROUP'S COSTS, IN CONTRAST TO ITS REVENUES, ARE MORE EVENLY INCURRED THROUGHOUT THE YEAR AND GENERALLY DO NOT CORRELATE TO THE AMOUNT OF ADVERTISING SALES.

THE QUARTERLY NET INCOME ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY FOR THE FOUR QUARTERS ENDED MARCH 31, 2013 ARE AS FOLLOWS:

| QUARTER | ACCUMULATED | QUARTER |
|----------|---------------|---------------|
| 2ND / 12 | Ps. 2,902,199 | Ps. 1,396,277 |
| 3RD / 12 | 5,762,560 | 2,860,361 |
| 4TH / 12 | 8,760,637 | 2,998,077 |
| 1ST / 13 | 1,069,667 | 1,069,667 |

9.
INVESTMENT
IN JOINT
VENTURE:

IN FEBRUARY 2013, THE GROUP MADE A CAPITAL CONTRIBUTION IN CONNECTION WITH ITS 50% JOINT INTEREST IN GSF IN THE AMOUNT OF PS.260,000.

10. OTHER
TRANSACTIONS:

IN MARCH 2010, SKY REACHED AN AGREEMENT WITH A SUBSIDIARY OF INTELSAT TO LEASE 24 TRANSPONDERS ON INTELSAT IS-21 SATELLITE, MAINLY FOR SIGNAL RECEPTION AND RETRANSMISSION SERVICES OVER THE SATELLITE'S ESTIMATED 15-YEAR SERVICE LIFE. IS-21 REPLACED INTELSAT IS-9 AS SKY'S PRIMARY TRANSMISSION SATELLITE AND STARTED SERVICE IN THE FOURTH QUARTER OF 2012. THIS LEASE AGREEMENT CONTEMPLATES A MONTHLY PAYMENT OF U.S.\$3.0 MILLION TO BE PAID BY SKY BEGINNING IN THE FOURTH QUARTER OF 2012. IN OCTOBER 2012, THE GROUP RECOGNIZED THIS AGREEMENT AS A FINANCE LEASE OBLIGATION IN THE NET AMOUNT OF U.S.\$326.3 MILLION (PS.4,192,955).

IN FEBRUARY 2012, THE GROUP EXCHANGED ITS 40.8% INTEREST IN LA SEXTA, A FREE-TO-AIR TELEVISION CHANNEL IN SPAIN, FOR A 14.5% EQUITY PARTICIPATION IN IMAGINA, A SIGNIFICANT PROVIDER OF CONTENT AND AUDIOVISUAL SERVICES FOR THE MEDIA AND ENTERTAINMENT INDUSTRY IN SPAIN. AS A RESULT OF THIS TRANSACTION, THE GROUP RECOGNIZED A PRE-TAX GAIN OF PS.24,854 IN THE CONSOLIDATED STATEMENT OF INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2012, AND CLASSIFIED ITS INVESTMENT IN IMAGINA AS AN EQUITY FINANCIAL INSTRUMENT, WITH CHANGES IN RELATED FAIR VALUE RECOGNIZED AS OTHER COMPREHENSIVE INCOME OR LOSS.

IN MARCH 2013, THE GROUP RECEIVED U.S.\$30 MILLION FROM UNIVISION RELATED TO THE RELEASE OF CERTAIN CARRIAGE RIGHTS WITH DIRECTV HELD BY THE GROUP IN THE UNITED STATES. THE GROUP RECOGNIZED THIS PAYMENT MADE BY UNIVISION AS A NON-RECURRENT OTHER INCOME IN THE CONSOLIDATED STATEMENT OF INCOME FOR THE THREE MONTHS ENDED MARCH 31, 2013.

IN THE THREE MONTHS ENDED MARCH 31, 2013 AND 2012, ROYALTY REVENUE FROM UNIVISION AMOUNTED TO PS.721,544 AND PS.685,759, RESPECTIVELY.

INVESTMENTS IN ASSOCIATES AND JOINT VENTURES
CONSOLIDATED

Final Printing

| COMPANY NAME | MAIN ACTIVITIES | NUMBER OF SHARES | %OWNERSHIP | TOTAL AMOUNT (Thousands of Mexican Pesos) | |
|--|--|------------------------|------------|---|---------------|
| | | | | ACQUISITION COST | BOOK VALUE |
| 1 ARGOS COMUNICACION, S.A. DE C.V. | OPERATION AND/OR BROADCASTING OF T.V. | 34,151,934 | 33.00 | 141,932 | 43,738 |
| 2 BROADCASTING MEDIA PARTNERS, INC. | PROMOTION AND/OR DEVELOPMENT OF ENTERTAINMENT COMPANIES | 842,850 | 8.00 | 2,584,818 | 2,427,795 |
| 3 GSF TELECOM HOLDINGS, S.A.P.I. DE C.V. | PROMOTION AND/OR DEVELOPMENT OF TELECOM COMPANIES | 150,000,000 | 50.00 | 18,998,057 | 18,114,460 |
| 4 DIBUJOS ANIMADOS MEXICANOS DIAMEX, S.A. DE C.V. | PRODUCTION AND DISTRIBUTION OF ANIMATED CARTOONS | 1,735,560 | 49.00 | 4,384 | 858 |
| 5 EDITORIAL CLIO, LIBROS Y VIDEOS, S.A. DE C.V. | PUBLISHING AND PRINTING OF BOOKS AND MAGAZINES | 3,227,050 | 30.00 | 32,270 | 5,780 |
| 6 ENDEMOL MEXICO, S.A. DE C.V. | PRODUCTION AND COMMERCIALIZATION OF TELEVISION PROGRAMMING | 25,000 | 50.00 | 25 | 821 |
| 7 GRUPO DE TELECOMUNICACIONES DE ALTA CAPACIDAD, S.A.P.I. DE C.V. | TELECOM | 54,666,667 | 33.33 | 54,667 | 657,286 |
| 8 OCESA ENTRETENIMIENTO, S.A. DE C.V. | LIVE ENTERTAINMENT IN MEXICO | 14,100,000 | 40.00 | 1,062,811 | 834,818 |
| 9 OLLIN VFX, S.A. DE C.V. | TELEVISION AND CINEMA PRODUCTION | 34 | 25.30 | 13,333 | 13,333 |
| 10 T&V S.A.S. | PRODUCTION AND COMMERCIALIZATION OF TELEVISION PROGRAMMING | 1,849 | 50.00 | 312 | 312 |
| TOTAL INVESTMENT IN ASSOCIATES | | | | 22,892,609 | 22,099,201 |

CREDITS BREAKDOWN
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED
Final Printing

| CREDIT TYPE / INSTITUTION | FOREIGN INSTITUTION (YES/NO) | DATE OF CONTRACT | AMORTIZATION DATE | INTEREST RATE | AMORTIZATION OF CREDITS D PESOS | | | |
|------------------------------------|------------------------------------|---------------------|----------------------|------------------|------------------------------------|---------|---------|---------|
| | | | | | TIME INTERVAL CURRENT | UNTIL 1 | UNTIL 2 | UNTIL 3 |
| | | | | | YEAR | YEAR | YEAR | YEAR |
| BANKS | | | | | | | | |
| FOREIGN TRADE | | | | | | | | |
| SECURED | | | | | | | | |
| COMMERCIAL BANKS | | | | | | | | |
| BANCO NACIONAL DE MÉXICO, S.A. | NO | 4/20/2006 | 4/20/2016 | 8.74 | | | | |
| BANCO SANTANDER, S.A. | NO | 4/21/2006 | 4/21/2016 | TIE+24 | | | | |
| BANCO MERCANTIL DEL NORTE, S.A. | NO | 2/24/2011 | 2/21/2016 | TIE+1.90 | 200,070 | 66,690 | 266,760 | 74 |
| BANCO SANTANDER, S.A. | NO | 3/30/2011 | 3/30/2016 | 8.12 | | | | |
| BBVA BANCOMER, S.A. | NO | 3/30/2011 | 3/30/2016 | 8.095 | | | | |
| BANCO NACIONAL DE MÉXICO, S.A. | NO | 3/25/2011 | 3/23/2021 | 9.40 | | | | |
| BANCO NACIONAL DE MÉXICO, S.A. | NO | 3/25/2011 | 3/23/2021 | 9.06 | | | | |
| BANCO NACIONAL DE MÉXICO, S.A. | NO | 3/25/2011 | 3/23/2018 | 8.77 | | | | |
| HSBC MÉXICO, S.A. | NO | 3/28/2011 | 3/30/2018 | TIE+117.5 | | | | |
| AF BANREGIO, S.A. DE C.V. | NO | 10/4/2012 | 10/2/2017 | TIE+2.50 | 2,100 | 900 | 4,800 | |
| OTHER | | | | | | | | |
| TOTAL BANKS | | | | | | | | |
| | | | | | 202,170 | 67,590 | 271,560 | 75 |
| STOCK MARKET | | | | | | | | |
| LISTED STOCK | | | | | | | | |
| EXCHANGE | | | | | | | | |
| UNSECURED | | | | | | | | |
| SENIOR NOTES | YES | 5/9/2007 | 5/11/2037 | 8.93 | | | | |
| SENIOR NOTES | NO | 10/14/2010 | 10/1/2020 | 7.38 | | | | |
| SENIOR NOTES | YES | 5/6/2008 | 5/15/2018 | 6.31 | | | | |
| SENIOR NOTES | YES | 3/18/2005 | 3/18/2025 | 6.97 | | | | |
| SENIOR NOTES | YES | 3/11/2002 | 3/11/2032 | 8.94 | | | | |
| SENIOR NOTES | YES | 11/23/2009 | 1/15/2040 | 6.97 | | | | |
| SECURED | | | | | | | | |
| | | | | | 0 | 0 | 0 | |
| PRIVATE PLACEMENTS | | | | | | | | |
| UNSECURED | | | | | | | | |
| SECURED | | | | | | | | |
| TOTAL STOCK MARKET | | | | | | | | |

| | | | | | | |
|---|-----|------------|-----------|---------|-------------|-----------|
| OTHER CURRENT AND NON-CURRENT LIABILITIES WITH COST | | | | | | |
| GE CAPITAL CEF | | | | | | |
| MÉXICO, S DE R.L. DE C.V. | NO | 11/24/2009 | 4/1/2013 | 1,228 | | |
| CSI LEASING MÉXICO, S. DE R.L. DE C.V. | NO | 6/1/2009 | 8/1/2013 | 6,239 | | |
| CSI LEASING MÉXICO, S. DE R.L. DE C.V. | NO | 12/1/2011 | 12/1/2014 | 85,921 | 16,411 | 18,164 |
| ACACIA FUND, S.A. DE C.V. | NO | 7/6/2010 | 2/21/2014 | | 150,000 | |
| GRUPO DE TELECOMUNICACIONES DE ALTA CAPACIDAD INTELSAT | | | | | | |
| GLOBAL SALES & MARKETING, LTD. | YES | 10/1/2012 | 9/1/2027 | | | |
| IP MATRIX, S.A. DE C.V. | YES | 11/1/2009 | 11/1/2015 | | | |
| TOTAL CURRENT AND NON-CURRENT LIABILITIES WITH COST | | | | | | |
| | | | | 257,360 | 166,411 | 96,535 |
| SUPPLIERS | | | | | | |
| VARIOUS | NO | 4/1/2013 | 3/31/2014 | | 5,066,540 | |
| VARIOUS | YES | 4/1/2013 | 3/31/2014 | | | |
| TOTAL SUPPLIERS | | | | | | |
| | | | | 0 | 5,066,540 | 0 |
| OTHER CURRENT AND NON-CURRENT LIABILITIES | | | | | | |
| VARIOUS | NO | | | | 22,337,342 | 38,138 |
| TRANSMISSION RIGHTS | NO | | | | | 230,075 |
| CUSTOMER DEPOSITS AND ADVANCES | NO | | | | | 769,301 |
| 2010 MEXICAN TAX REFORM | NO | | | | | 61,603 |
| DERIVATIVE FINANCIAL INSTRUMENTS | NO | | | | | |
| VARIOUS | YES | | | | | |
| TRANSMISSION RIGHTS | YES | | | | | |
| OTHER CURRENT AND NON-CURRENT LIABILITIES | | | | | | |
| | | | | | 022,337,342 | 1,099,117 |
| TOTAL | | | | | | |
| | | | | 459,530 | 27,637,883 | 1,467,212 |

NOTES:

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

\$12.3406 PESOS PER U.S. DOLLAR

LIABILITIES OF TAXES ARE NOT INCLUDED PAYABLE IN FOREIGN CURRENCY AND MEXICAN PESOS (REF. 21050000 TAXES PAYABLE) OF PS.70,477 AND PS.1,053,157, RESPECTIVELY, FOR EFFECTS OF VALIDATION OF THE SYSTEM.

BANK LOANS AND SENIOR NOTES ARE PRESENTED NET OF UNAMORTIZED FINANCE COSTS IN THE AGGREGATE AMOUNT OF PS.781,955.

MONETARY FOREIGN CURRENCY POSITION
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

| TRADE BALANCE (THOUSANDS OF PESOS) | DOLLARS THOUSANDS (OF DOLLARS) | THOUSANDS OF PESOS | Final Printing OTHER CURRENCIES | | TOTAL THOUSANDS OF PESOS |
|---|--------------------------------------|-----------------------|------------------------------------|-----------------------|--------------------------------|
| | | | THOUSANDS OF DOLLARS | THOUSANDS OF PESOS | |
| MONETARY ASSETS | 2,322,822 | 28,665,017 | 138,517 | 1,709,383 | 30,374,400 |
| CURRENT | 1,017,822 | 12,560,534 | 138,517 | 1,709,383 | 14,269,917 |
| NON-CURRENT | 1,305,000 | 16,104,483 | 0 | 0 | 16,104,483 |
| LIABILITIES POSITION | 2,795,567 | 33,801,172 | 79,500 | 981,077 | 34,782,249 |
| CURRENT | 367,855 | 4,539,552 | 60,301 | 744,150 | 5,283,702 |
| NON-CURRENT | 2,427,712 | 29,261,620 | 19,199 | 236,927 | 29,498,547 |
| NET BALANCE | (472,745) | (5,136,155) | 59,017 | 728,306 | (4,407,849) |

NOTES:

THE EXCHANGE RATES USED FOR TRANSLATION WERE AS FOLLOWS :

PS. 12.3406 PESOS PER U.S. DOLLAR
15.7564 PESOS PER EURO
12.1405 PESOS PER CANADIAN DOLLAR
2.4149 PESOS PER ARGENTINEAN PESO
0.6494 PESOS PER URUGUAYAN PESO
0.0260 PESOS PER CHILEAN PESO
0.0067 PESOS PER COLOMBIAN PESO
4.7482 PESOS PER PERUVIAN NUEVO SOL
12.9227 PESOS PER SWISS FRANC
1.9588 PESOS PER STRONG BOLIVAR
6.1472 PESOS PER BRAZILIAN REAL
18.6724 PESOS PER STERLING LIBRA
1.9860 PESOS PER CHINESE YUAN

DEBT INSTRUMENTS
CONSOLIDATED

Final Printing

FINANCIAL RESTRICTIONS OF LONG-TERM DEBT SECURITIES

THE AGREEMENTS OF THE U.S.\$500 MILLION, U.S.\$600 MILLION, U.S.\$300 MILLION, PS.4,500 MILLION, AND U.S.\$600 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISA, S.A.B. WITH MATURITY IN 2018, 2025, 2032, 2037 AND 2040, RESPECTIVELY, CONTAIN COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS.

THE AGREEMENT OF NOTES ("CERTIFICADOS BURSÁTILES") DUE 2020 IN THE AGGREGATE PRINCIPAL AMOUNT OF PS.10,000 MILLION, CONTAINS COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS.

COMPLIANCE OF FINANCIAL RESTRICTIONS

AT MARCH 31, 2013, THE GROUP WAS IN COMPLIANCE WITH THE FINANCIAL RESTRICTIONS OF THE CONTRACTS RELATED TO THE LONG-TERM SENIOR NOTES DESCRIBED ABOVE.

SALES DISTRIBUTION BY PRODUCT

TOTAL SALES
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

| MAIN PRODUCTS | NET SALES | | Final Printing | | CUSTOMERS |
|--|-----------|-----------|------------------|-----------------|---|
| | VOLUME | AMOUNT | MARKET SHARE (%) | MAIN TRADEMARKS | |
| DOMESTIC SALES INTERSEGMENT ELIMINATIONS | | (288,589) | | | |
| CONTENT: ADVERTISING | | 4,142,750 | | | GENOMMA LAB INTERNACIONAL, S.A.B. DE C.V. COMPAÑIA PROCTER & GAMBLE DE MÉXICO, S. DE R.L. DE C.V. MARKETING MODELO, S.A. DE C.V. SABRITAS, S. DE R.L. DE C.V. UNILEVER DE MÉXICO, S. DE R.L. DE C.V. THE COCA-COLA EXPORT CORPORATION SUCURSAL EN MÉXICO BIMBO, S.A. DE C.V. MARCAS NESTLÉ, S.A. DE C.V. TIENDAS CHEDRAUI, S.A. DE C.V. FRABEL, S.A. DE C.V. MEGA CABLE, S.A. DE C.V. TELECABLE DEL ESTADO DE MÉXICO, S.A. DE C.V. |
| NETWORK SUBSCRIPTION REVENUE | | 705,755 | | | |

| | | | | |
|--|-------|---------|---|--|
| LICENSING AND SYNDICATIONS | | 150,959 | | CABLEVISIÓN RED, S.A. DE C.V. VARIOUS |
| PUBLISHING: MAGAZINE CIRCULATION | 7,471 | 132,488 | TV Y NOVELAS MAGAZINE, MEN'S HEALTH MAGAZINE, VANIDADES MAGAZINE COSMOPOLITAN MAGAZINE NATIONAL GEOGRAPHIC MAGAZINE AUTOMOVIL PANAMERICANO MAGAZINE TU MAGAZINE ESPECIAL MARVEL SEMANAL MAGAZINE SKY VIEW MAGAZINE MUY INTERESANTE MAGAZINE ESPECIAL MUY INTERESANTE HISTORIAS MAGAZINE DIBUJIN DIBUJADO NIÑAS MAGAZINE COCINA FÁCIL MAGAZINE | GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS) |
| ADVERTISING | | 106,628 | | FABRICAS DE CALZADO ANDREA, S.A. DE C.V. MARKETING MODELO, S.A. DE C.V. DILTEX, S.A. DE C.V. FRABEL, S.A. DE C.V. UNILEVER DE MÉXICO, S. DE R.L. DE C.V. |

| | | | |
|--|-------------------|--------------------------------|---|
| | | | VOLKSWAGEN DE MÉXICO, S.A. DE C.V. |
| | | | MARY KAY COSMETICS DE MÉXICO, S.A. DE C.V. |
| | | | SIGMA ALIMENTOS COMERCIAL, S.A. DE C.V. |
| | | | COMPAÑIA PROCTER & GAMBLE DE MÉXICO, S. DE R.L. DE C.V. |
| OTHER INCOME | 3,464 | | VARIOUS |
| SKY : | | | |
| DTH BROADCAST SATELLITE | 3,452,648 | SKY | SUBSCRIBERS |
| PAY PER VIEW CHANNEL | 44,761 70,509 | | |
| COMMERCIALIZATION | | | WALT DISNEY STUDIOS SONY PICTURES RELEASING DE MÉXICO, S.A. DE C.V. |
| CABLE AND TELECOM: DIGITAL SERVICE | 1,803,736 | CABLEVISIÓN, CABLEMÁS Y TVI | SUBSCRIBERS |
| INTERNET SERVICES SERVICE INSTALLATION | 887,853 22,446 | | |
| PAY PER VIEW CHANNEL | 7,103 94,944 | | |
| COMMERCIALIZATION | | | MULTILMEDIOS S.A. DE C.V. IMPRESORA Y EDITORIAL, S.A. DE C.V. EDITORIAL KINO, S.A. DE C.V. CASAS DE DESARROLLO Y PROMOCIÓN EN CANCUN, S.A. DE C.V. |
| TELEPHONY | 546,664 | | |
| TELECOMMUNICATIONS OTHER | 545,417 21,095 | BESTEL | SUBSCRIBERS |
| OTHER BUSINESSES: DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS | 48,620 | | |

| | | | |
|--------------------------------------|---------|---|---|
| | | | OPERADORA COMERCIAL DE DESARROLLO, S.A. DE C.V. OPERADORA DE CINEMAS, S.A. DE C.V. CINEMARK DE MÉXICO, S.A. C.V. TENEDORA DE CINES, S.A. DE C.V. EN PANTALLA PRODUCCIONES INTERNACIONALES, S.A. DE C.V. |
| SPECIAL EVENTS AND SHOW PROMOTION | 238,891 | CLUB DE FÚTBOL AMÉRICA IMPULSORA DEL DEPORTIVO NECAXA ESTADIO AZTECA | GENERAL PUBLIC (AUDIENCE) FEDERACIÓN MEXICANA DE FÚTBOL, A.C. AFICIÓN FUTBOL, S.A. DE C.V. |
| GAMING | 482,671 | PLAY CITY MULTIJUEGOS | GENERAL PUBLIC (AUDIENCE) PEGASO PCS, S.A. DE C.V. CERVEZAS CUAUHTEMOC MOCTEZUMA, S.A. DE C.V. OPTIMUM MEDIA DIRECTION DE MÉXICO, S.A. DE C.V. ARENA COMMUNICATIONS, S.A. DE C.V. MEDIA PLANNING GROUP, S.A. DE C.V. IPG MEDIA BRANDS COMMUNICATIONS, S.A. DE C.V. TIENDAS SORIANA, S.A. DE C.V. |
| ADVERTISED TIME SOLD IN RADIO | 116,621 | | VARIOUS |
| PUBLISHING DISTRIBUTION | 1,947 | 37,292 | HOLA MÉXICO MAGAZINE EL SOLITARIO MAGAZINE ENTREPRENEUR MAGAZINE GENERAL PUBLIC (AUDIENCE) DEALERS |

| | | | |
|--|----------------------|---|--|
| | | MONSTER HIGH MAGAZINE MINIREVISTA MINA MAGAZINE RECETAS DE LAS MEJORES MARCAS MAGAZINE | COMMERCIAL CENTERS (MALLS) |
| EXPORT SALES CONTENT: ADVERTISING | 29,235 | | CC MEDIOS Y COMUNICACIONES, C.A. |
| NETWORK SUBSCRIPTION REVENUE | 165,185 | | GALAXY ENTERTAINMENT DE VZLA, C.A. DIRECTV DIRECTV ARGENTINA SOCIEDAD ANONIMA INTERESES EN EL ITSMO, S.A. |
| LICENSING AND SYNDICATIONS | 1,118,499 | TELEVISA TELEVISA TELEVISA TELEVISA TELEVISA | NETFLIX, INC CORPORACIÓN VENEZOLANA DE TELEVISIÓN, C.A. COMPAÑIA PERUANA DE RADIODIFUSIÓN, S.A. ELASTIC RIGHTS, S.L. RCN TELEVISION, S.A. |
| OTHER BUSINESSES: SPECIAL EVENTS AND SHOW PROMOTION DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS | 25,217 12,849 | CLUB AMÉRICA | NETFLIX, INC |
| INTERSEGMENT ELIMINATIONS | (2,174) | | |
| SALES OF SUBSIDIARIES ABROAD CONTENT: ADVERTISING | 35,671 | | |

| | | | | |
|--|--------|---------|---|--|
| | | | | INITIATIVE MEDIA, INC. HORIZON MEDIA, INC. GROUP M MATRIX |
| PUBLISHING: MAGAZINE CIRCULATION | 12,138 | 231,422 | T.V. Y NOVELAS MAGAZINE GENTE MAGAZINE PAPARAZZI MAGAZINE VANIDADES MAGAZINE COSMOPOLITAN MAGAZINE TÚ MAGAZINE BILINKEN MAGAZINE MUY INTERESANTE MAGAZINE CONDORITO MAGAZINE | GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS) |
| ADVERTISING | | 192,490 | | MCCANN ERICKSON, N.Y. ESPACIOS, S.A. R.C.N. TELEVISION, S.A. MEDIACOM MIAMI |
| SKY: DTH BROADCAST SATELLITE | | 258,924 | SKY | SUBSCRIBERS |
| CABLE AND TELECOM: TELECOMMUNICATIONS | | 47,282 | BESTEL | SUBSCRIBERS |
| OTHER BUSINESS: PUBLISHING DISTRIBUTION: | 2,007 | 32,952 | SELECCIONES MAGAZINE MAGALY TV MAGAZINE VOGUE MAGAZINE HOLA MAGAZINE PUNTO Y MODA MAGAZINE EL FEDERAL MAGAZINE HELLO KITTY MAGAZINE ABC MAGAZINE | GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS) |

MAESTROS DE LA
ARQUITECTURA
MAGAZINE

| | | |
|------------------------------|---------|------------|
| INTERSEGMENT ELIMINATIONS | (2,769) | |
| TOTAL | 23,563 | 15,519,509 |

ANALYSIS OF PAID CAPITAL STOCK CHARACTERISTIC OF THE SHARES
CONSOLIDATED

| SERIES | NOMINAL VALUE (PS.) | VALID COUPON | Final Printing NUMBER OF SHARES | | | | CAPITAL STOCK | |
|--------|---------------------------|-----------------|------------------------------------|---------------------|-----------------|----------------------|---------------|----------|
| | | | FIXED PORTION | VARIABLE PORTION | MEXICAN | FREE SUBSCRIPTION | FIXED | VARIABLE |
| A | 0.00000 | 0 | 113,464,343,692 | 0 | 113,464,343,692 | 0 | 848,428 | 0 |
| B | 0.00000 | 0 | 52,608,347,153 | 0 | 52,608,347,153 | 0 | 405,948 | 0 |
| D | 0.00000 | 0 | 83,695,039,521 | 0 | 83,695,039,521 | 0 | 620,017 | 0 |
| L | 0.00000 | 0 | 83,695,039,521 | 0 | 0 | 83,695,039,521 | 620,017 | 0 |
| TOTAL | | | 333,462,769,887 | 0 | 249,767,730,366 | 83,695,039,521 | 2,494,410 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID CAPITAL STOCK ON THE DATE OF THE INFORMATION : 333,462,769,887

NOTES:

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

FINANCIAL STATEMENT NOTES
CONSOLIDATED

Final Printing

11060060: AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, INCLUDES TRANSMISSION RIGHTS AND PROGRAMMING FOR PS.4,849,052 AND PS.4,462,348, RESPECTIVELY.

12080050: AS OF MARCH 31, 2013 AND DECEMBER 31, 2012, INCLUDES TRANSMISSION RIGHTS AND PROGRAMMING FOR PS.7,960,092 AND PS.6,435,609, RESPECTIVELY.

91000010: AT MARCH 31, 2013, DOESN'T INCLUDE TAX LIABILITIES IN FOREIGN CURRENCY FOR PS.70,477 (SEE ATTACHED BREAKDOWN OF CREDITS).

CUM40180000: THIS INFORMATION IS RELATED TO EARNINGS PER CPO. THE CPOS ARE THE SECURITIES TRADED IN THE MEXICAN STOCK EXCHANGE.

CUM40190000: THIS INFORMATION IS RELATED TO EARNINGS PER DILUTED CPO.

40180000: THIS INFORMATION IS RELATED TO EARNINGS PER CPO. THE CPOS ARE THE SECURITIES TRADED IN THE MEXICAN STOCK EXCHANGE.

40190000: THIS INFORMATION IS RELATED TO EARNINGS PER DILUTED CPO.

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

EXHIBIT 1

TO THE ELECTRONIC FORM TITLED "PREPARATION, FILING, DELIVERY AND DISCLOSURE OF QUARTERLY ECONOMIC, ACCOUNTING AND ADMINISTRATIVE INFORMATION BY ISSUERS"

III. QUALITATIVE AND QUANTITATIVE INFORMATION

i. Management's discussion of the policies concerning the use of financial derivative instruments, and explanation as to whether such policies permit the use of said instruments solely for hedging or also for trading or other purposes. The discussion must include a general description of the objectives sought in the execution of financial derivative transactions; the relevant instruments; the hedging or trading strategies implemented in connection therewith; the relevant trading markets; the eligible counterparties; the policies for the appointment of calculation or valuation agents; the principal terms and conditions of the relevant contracts; the policies as to margins, collateral and lines of credit; the authorization process and levels of authorization required by type of transaction (e.g., full hedging, partial hedging, speculation), stating whether the transactions were previously approved by the committee(s) responsible for the development of corporate and auditing practices; the internal control procedures applicable to the management of the market and liquidity risks associated with the positions; and the existence of an independent third party responsible for the review of such procedures and, as the case may be, the observations raised or deficiencies identified by such third party. If applicable, provide information concerning the composition of the overall risk management committee, its operating rules, and the existence of an overall risk management manual.

Management's discussion of the policies concerning the use of financial derivative instruments, and explanation as to whether such policies permit the use of said instruments solely for hedging or also for trading or other purposes.

In accordance with the policies and procedures implemented by the Finance and Risk area and the Vice President and Corporate Controller, along with the Vice President of Internal Audit, the Company has entered into certain financial derivative transactions for hedging purposes in both the Mexican and international markets so as to manage its exposure to the market risks associated with the changes in interest and foreign exchange rates and inflation. In addition, the Company's Investments Committee has established guidelines for the investment in structured notes or deposits associated with other derivatives, which by their nature may be considered as derivative transactions for trading purposes. It should be noted that in the first quarter of 2013, no such financial derivatives were outstanding. Pursuant to the provisions of International Financial Reporting Standards Board, certain financial derivative transactions originally intended to serve as a hedge and in effect until March 31st, 2013, are not within the scope of hedge accounting as specified in such Standards and, consequently, are recognized in the accounting based on the provisions included in the aforementioned Standards.

General description of the objectives sought in the execution of financial derivative transactions; the relevant instruments; the hedging or trading strategies implemented in connection therewith; the relevant trading markets; the eligible counterparties; the policies for the appointment of calculation or valuation agents; the principal terms and conditions of the relevant contracts; the policies as to margins, collateral and lines of credit; the authorization process and levels of authorization required by type of transaction (e.g., full hedging, partial hedging, speculation), stating whether the transactions were previously approved by the committee(s) responsible for the development of corporate and auditing practices; the internal control procedures applicable to the management of the market and liquidity risks associated with the positions; and the existence of an independent third party responsible for the review of such procedures and, as the case may be, the observations raised or deficiencies identified by such third party.

The Company's principal objective when entering into financial derivative transactions is to mitigate the effects of unforeseen changes in interest and foreign exchange rates and inflation, so as to reduce the volatility in its results and cash flows as a result of such changes.

The Company monitors its exposure to the interest rate risk by: (i) assessing the difference between the interest rates applicable to its debt and temporary investments, and the prevailing market rates for similar instruments; (ii) reviewing its cash flow requirements and financial ratios (interest coverage); (iii) assessing the actual and budgeted-for trends in the principal markets; and (iv) assessing the prevailing industry practices and other similar companies. This approach enables the Company to determine the optimum mix between fixed- and variable-rate interest for its debt.

Foreign exchange risk is monitored by assessing the Company's monetary position in U.S. dollars and its budgeted cash flow requirements for investments anticipated to be denominated in U.S. dollars and the service of its U.S. dollar-denominated debt.

Financial derivative transactions are reported from time to time to the Audit and Corporate Practices Committee.

The Company has entered into master derivatives agreements with both domestic and foreign financial institutions that are internationally recognized institutions with which the Company, from time to time, has entered into financial transactions involving corporate and investment banking, as well as treasury services. The form agreement used in connection with financial derivatives transactions with foreign financial institutions is the Master Agreement published by the International Swaps and Derivatives Association, Inc. ("ISDA") and with local institutions is the Master Agreement published by ISDA and the form agreement recommended by Banco de México. In both cases, the main terms and conditions are standard for these types of transactions and include mechanisms for the appointment of calculation or valuation agents.

In addition, the Company enters into standard guaranty agreements that set forth the margins, collateral and lines of credit applicable in each instance. These agreements establish the credit limits granted by the financial institutions with whom the Company enters into master financial derivative agreements, which specify the margin implications in the case of potential negative changes in the market value of its open financial derivative positions. Pursuant to the agreements entered into by the Company, financial institutions are entitled to make margin calls if certain thresholds are exceeded. In the event of a change in the credit rating issued to the Company by a recognized credit rating agency, the credit limit granted by each counterparty would be modified.

As of the date hereof, the Company has never experienced a margin call with respect to its financial derivative transactions.

In compliance with its risk management objectives and hedging strategies, the Company generally utilizes the following financial derivative transactions:

1. Cross-currency interest rate swaps (i.e., coupon swaps);
2. Interest rate and inflation-indexed swaps;
3. Cross-currency principal and interest rate swaps;
4. Swaptions;
5. Forward exchange rate contracts;
6. FX options;
7. Interest Rate Caps and Floors contracts;

8. Fixed-price contracts for the acquisition of government securities (i.e., Treasury locks); and

9. Credit Default Swaps.

The strategies for the acquisition of financial derivatives transactions are approved by the Risk Management Committee in accordance with the Policies and Objectives for the Use of Financial Derivatives.

During the quarter from January to March 2013, there were no defaults or margin calls under the aforementioned financial derivative transactions.

The Company monitors on a weekly basis the flows generated by the fair market value of and the potential for margin calls under its open financial derivative transactions. The calculation or valuation agent designated in the relevant Master Agreement, which is always the counterparty, issues monthly reports as to the fair market value of the Company's open positions.

The Risk Management area is responsible for measuring, at least once a month, the Company's exposure to the financial market risks associated with its financings and investments, and for submitting a report with respect to the Company's risk position and the valuation of its financial derivatives to the Finance Committee on a monthly basis, and to the Risk Management Committee on a quarterly basis. The Company monitors the credit rating assigned to its counterparties in its outstanding financial derivative transactions on a regular basis.

The office of the Comptroller is responsible for the validation of the Company's accounting records as related to its financial derivative transactions, based upon the confirmations received from the relevant financial intermediaries, and for obtaining from such intermediaries, on a monthly basis, confirmations or account statements supporting the market valuation of its open financial derivative positions.

As a part of the yearly audit on the Company, the aforementioned procedures are reviewed by the Company's external auditors. As of the date hereof, the Company's auditors have not raised any observation or identified any deficiency therein.

Information concerning the composition of the overall risk management committee, its operating rules, and the existence of an overall risk management manual.

The Company has a Risk Management Committee, which is responsible for monitoring the Company's risk management activities and approving the hedging strategies used to mitigate the financial market risks to which the Company is exposed. The assessment and hedging of the financial market risks are subject to the policies and procedures applicable to the Company's Risk Management Committee, the Finance and Risk Management areas and the Comptroller that form the Risk Management Manual of the Company. In general terms, the Risk Management Committee is comprised of members of the Corporate Management, Corporate Comptroller, Tax Control and Advice, Information to the Stock Exchange, Finance and Risk, Legal, Administration and Finance, Financial Planning and Corporate Finance areas.

ii. General description of the valuation methods, indicating whether the instruments are valued at cost or at their fair value pursuant to the applicable accounting principles, the relevant reference valuation methods and techniques, and the events taken into consideration. Describe the policies for and frequency of the valuation, as well as the actions taken in light of the values obtained therefrom. Clarify whether the valuation is performed by an independent third party, and indicate if such third party is the structurer, seller or counterparty of the financial instrument. As with respect to financial derivative transactions for hedging purposes, explain the method used to determine the effectiveness thereof and indicate the level of coverage provided thereby.

The Company values its financial derivative instruments based upon the standard models and calculators provided by recognized market makers. In addition, the Company uses the relevant market variables available from online sources. The financial derivative instruments are valued at a reasonable value pursuant to the applicable accounting provisions.

In the majority of cases, the valuation at a reasonable value is carried out on a monthly basis based on valuations of the counterparties and the verification of such reasonable value with internal valuations prepared by the Risk Management area of the Company. Accounting wise, the valuation of the counterparty is registered.

The Company performs its valuations without the participation of any independent third party.

The method used by the Company to determine the effectiveness of an instrument depends on the hedging strategy and on whether the relevant transaction is intended as a fair-value hedge or a cash-flow hedge. The Company's methods take into consideration the prospective cash flows generated by or the changes in the fair value of the financial derivative, and the cash flows generated by or the changes in the fair value of the underlying position that it seeks to hedge to determine, in each case, the hedging ratio.

iii. Management's discussion of the internal and external sources of liquidity that could be used to satisfy the Company's requirements in connection with its financial derivatives.

As of the date hereof, the Company's management has not discussed internal and external sources of liquidity so as to satisfy its requirements in connection with its financial derivatives since, based upon the aggregate amount of the Company's financial derivative transactions, management is of the opinion that the Company's significant positions of cash, cash equivalents and temporary investments, and the substantial cash flows generated by the Company, would enable the Company to respond adequately to any such requirements.

iv. Explanation as to any change in the issuer's exposure to the principal risks identified thereby and in their management, and any contingency or event known to or anticipated by the issuer's management, which could affect any future report. Description of any circumstance or event, such as any change in the value of the underlying assets or reference variables, resulting in a financial derivative being used other than as originally intended, or substantially altering its structure, or resulting in the partial or total loss of the hedge, thereby forcing the Issuer to assume new obligations, commitments or changes in its cash flows in a manner that affects its liquidity (e.g., margin calls). Description of the impact of such financial derivative transactions on the issuer's results or cash flows. Description and number of financial derivatives maturing during the quarter, any closed positions and, if applicable, number and amount of margin calls experienced during the quarter. Disclosure as to any default under the relevant contracts.

Changes in the Company's exposure to the principal risks identified thereby and in their management, and contingencies or events known to or anticipated by the Company's management, which could affect any future report.

Since a significant portion of the Company's debt and costs are denominated in U.S. dollars, while its revenues are primarily denominated in Mexican pesos, depreciation in the value of the Mexican peso against the U.S. dollar and any future depreciation could have a negative effect on the Company's results due to exchange rate losses. However, the significant amount of U.S. dollars in the Company's treasury, and the hedging strategies adopted by the Company in recent years, have enabled it to avoid significant foreign exchange losses.

Circumstances or events, such as changes in the value of the underlying assets or reference variables, resulting in a financial derivative being used other than as originally intended, or substantially altering its structure, or resulting in the partial or total loss of the hedge, thereby forcing the Company to assume new obligations, commitments or changes in its cash flows in a manner that affects its liquidity (e.g., margin calls). Description of the impact of such financial derivative transactions on the Company's results or cash flows.

As of the date hereof, no circumstance or event has given rise to a significant change in the structure of a financial derivative transaction, caused it to be used other than as originally intended, or resulted in a partial or total loss of the relevant hedge requiring that the Company assume new obligations, commitments or variations in its cash flow such that its liquidity is affected.

Description and number of financial derivatives maturing during the quarter, any closed positions and, if applicable, number and amount of margin calls experienced during the quarter. Disclosure as to any default under the relevant contracts.

1. During the relevant quarter, one "Coupon Swap" agreement through which Grupo Televisa, S.A.B. ("Televisa") exchanged the payment of a coupon denominated in U.S. Dollars for a notional amount of U.S.\$600,000,000.00 (Six Hundred Million Dollars 00/100) of the Bond maturing in 2040 for a coupon in Mexican Pesos for such notional amount in Pesos, expired. This instrument was entered in September 2012 and the flow was realized in January 2013, the date which such instrument expired.
2. Also, during the quarter, three "Knock-out Option Calls" agreements through which Grupo Televisa, S.A.B. ("Televisa") hedged against severe Mexican Peso depreciation for a notional amount of U.S.\$52,500,000.00 (Fifty Two Million Five Hundred Thousand Dollars 00/100) by paying premiums, expired. These options were entered in December 2011, and expired with Televisa not exercising them in January and March 2013.

Likewise there were no defaults or margin calls under financial derivative transactions.

v. Quantitative Information. Attached hereto as Table 1 is a summary of the financial derivative instruments purchased by Televisa, Corporación Novavisión, S. de R.L. de C.V. and Televisión Internacional, S.A. de C.V., whose aggregate fair value represents or could represent one of the reference percentages set forth in Section III (v) of the Official Communication.

IV. SENSITIVITY ANALYSIS

Considering that the Company has entered into financial derivative transactions for hedging purposes, and given the low amount of the financial derivative instruments that proved ineffective as a hedge, the Company has determined that such transactions are not material and, accordingly, the sensitivity analysis referred to in Section IV of the Official Communication is not applicable.

In those cases where the derivative instruments of the Company are for hedging purposes, for a material amount and where the effectiveness measures were sufficient, the measures are justified when the standard deviation of the changes in cash flow as a result of changes in the variables of exchange rate and interest rates of the derivative instruments used jointly with the underlying position is lower than the standard deviation of the changes in cash flow of the underlying position valued in pesos and the effective measures are defined by the correlation coefficient between both positions for the effective measures to be sufficient.

TABLE 1

GRUPO TELEVISIA, S.A.B.
Summary of Financial Derivative Instruments as of
March 31, 2013
(In thousands of pesos/dollars)

| Type of Derivative, Securities or Contract | Purpose (e.g., hedging, trading or | Notional Amount/Face Value | Value of the Underlying Asset / Reference Variable | | Fair Value | | Maturing per Year | Collateral/Lines of Credit/Securities Pledged |
|--|------------------------------------|----------------------------|--|---------------------|-----------------|------------------|-------------------|---|
| | | | Current Quarter | Previous Quarter(5) | Current Quarter | Previous Quarter | | |

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| | other) | | | | D(H) (4) | D(H) (5) | | |
|------------------------|---------|---------------------------|-------------------------------------|-------------------------------------|-----------|-----------|----------------------------------|-----------------------|
| Coupon Swaps (1) | Hedging | - | - | USD 600,000 6.625% / 6.5896% | - | 1,138 | Semiannual interest 2013 | Does not exist (6) |
| Interest Rate Swap (2) | Hedging | Ps. 1,400,000 | TIIE 28 days + 24bps / 8.415% | TIIE 28 days + 24bps / 8.415% | (145,816) | (132,075) | Monthly interest 2013-2016 | Does not exist (6) |
| Interest Rate Swap (1) | Hedging | Ps. 2,500,000 | TIIE 28 days / 7.4325% | TIIE 28 days / 7.4325% | (253,240) | (219,511) | Monthly interest 2013-2018 | Does not exist (6) |
| FX Options (1) | Hedging | USD 352,500 | U 352,500 | S D USD 405,000 | 6,685 | 12,419 | 2013-2015 | Does not exist (6) |
| Interest Rate Swap (3) | Hedging | Ps.1,300,000 | TIIE 28 days / 5.032% | TIIE 28 days / 5.032% | (11,479) | 1,443 | Monthly Interest 2013-2016 | Does not exist (6) |
| Forward (3) | Hedging | USD 8,000 / Ps.102,451 | USD 8,000 / Ps.102,451 | USD 3,000 / \$39,804 | (2,762) | (1,176) | 2013 | Does not exist (6) |
| | | | | Total | (406,612) | (337,762) | | |

(1) Acquired by Grupo Televisa, S.A.B.

(2) Acquired by Corporación Novavisión, S. de R.L. de C.V.

(3) Acquired by Televisión Internacional, S.A. de C.V.

(4) The aggregate amount of the derivatives reflected in the consolidated statement of financial position of Grupo Televisa, S.A.B. as of March 31, 2013, included in the relevant SIFIC, is as follows:

| | | |
|----------|----------------------------------|---------------|
| 11060020 | FINANCIAL DERIVATIVE INSTRUMENTS | Ps.871 |
| 12080010 | FINANCIAL DERIVATIVE INSTRUMENTS | 5,814 |
| 21060020 | FINANCIAL DERIVATIVE INSTRUMENTS | (2,762) |
| 22050010 | FINANCIAL DERIVATIVE INSTRUMENTS | (410,535) |
| | | Ps.(406,612) |

The financial derivatives shown in the above table are those whose aggregate value could represent 5% of the consolidated assets, liabilities or capital, or 3% of the consolidated sales, of Grupo Televisa, S.A.B., for the most recent quarter.

(5) Information for the fourth quarter of 2012.

(6) Applies only to implicit financing in the ISDA ancillary agreements identified as "Credit Support Annex".

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

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

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

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

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

MÉXICO, D.F., APRIL 25, 2013

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GRUPO TELEVISA, S.A.B.
(Registrant)

Dated: April 26, 2013

By: /s/ Joaquín Balcárcel Santa Cruz
Name: Joaquín Balcárcel Santa Cruz
Title: General Counsel