

GRUPO TELEVISA, S.A.B.
Form 6-K
June 11, 2008

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

FORM 6-K

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

For the month of May, 2008

GRUPO TELEVISA, S.A.B.

(Translation of registrant's name into English)

Av. Vasco de Quiroga No. 2000, Colonia Santa Fe 01210 Mexico, D.F.
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked indicate below the file number assigned to the registrant in connection with Rule 12g-3-2(b): 82.)

MEXICAN STOCK EXCHANGE

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

QUARTER: 01

YEAR: 2008

BALANCE SHEETS

AS OF MARCH 31, 2008 AND
CONSOLIDATED

007

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
S					
s01	TOTAL ASSETS	97,263,751	100	83,587,528	100
s02	CURRENT ASSETS	50,159,933	52	46,945,688	56
	CASH AND SHORT-TERM				
s03	INVESTMENTS	30,572,128	31	31,697,095	38
	ACCOUNTS AND NOTES				
s04	RECEIVABLE (NET)	12,635,769	13	9,299,702	11
	OTHER ACCOUNTS AND NOTES				
s05	RECEIVABLE (NET)	2,032,956	2	840,108	1
s06	INVENTORIES	4,022,886	4	3,992,706	5
s07	OTHER CURRENT ASSETS	896,194	1	1,116,077	1
s08	LONG-TERM ASSETS	8,424,397	9	5,888,179	7
	ACCOUNTS AND NOTES				
s09	RECEIVABLE (NET)	0	0	0	0
	INVESTMENT IN SHARES OF				
s10	NON-CONSOLIDATED				
	SUBSIDIARIES AND ASSOCIATES	6,579,734	7	2,059,297	2
s11	OTHER INVESTMENTS	1,844,663	2	3,828,882	5
	PROPERTY, PLANT AND				
s12	EQUIPMENT (NET)	24,999,401	26	21,629,596	26
s13	LAND AND BUILDINGS	15,167,483	16	14,570,664	17
	MACHINERY AND INDUSTRIAL				
s14	EQUIPMENT	28,322,779	29	22,988,993	28
s15	OTHER EQUIPMENT	4,327,935	4	3,589,193	4
s16	ACCUMULATED DEPRECIATION	23,563,987	24	20,661,053	25
s17	CONSTRUCTION IN PROGRESS	745,191	1	1,141,799	1
	INTANGIBLE ASSETS AND				
s18	DEFERRED CHARGES (NET)	8,094,453	8	5,541,042	7
s19	OTHER ASSETS	5,585,567	6	3,583,023	4
s20	TOTAL LIABILITIES	55,903,284	100	45,082,699	100

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s21	CURRENT LIABILITIES	9,005,428	16	7,729,050	17
s22	SUPPLIERS	5,283,198	9	3,524,061	8
s23	BANK LOANS	248,933	0	252,876	1
s24	STOCK MARKET LOANS	0	0	1,018,962	2
s103	OTHER LOANS WITH COST	97,994	0	93,046	0
s25	TAXES PAYABLE	524,296	1	698,368	2
	OTHER CURRENT LIABILITIES				
s26	WITHOUT COST	2,851,007	5	2,141,737	5
s27	LONG-TERM LIABILITIES	25,085,634	45	19,418,802	43
s28	BANK LOANS	9,134,528	16	7,123,171	16
s29	STOCK MARKET LOANS	14,967,661	27	11,144,288	25
s30	OTHER LOANS WITH COST	983,445	2	1,151,343	3
s31	DEFERRED LIABILITIES	18,239,466	33	15,827,182	35
	OTHER NON-CURRENT				
s32	LIABILITIES WITHOUT COST	3,572,756	6	2,107,665	5
s33	STOCKHOLDERS' EQUITY	41,360,467	100	38,504,829	100
s34	MINORITY INTEREST	3,694,098	9	1,881,421	5
s35	MAJORITY INTEREST	37,666,369	91	36,623,408	95
s36	CONTRIBUTED CAPITAL	14,815,514	36	15,054,784	39
s79	CAPITAL STOCK	10,267,570	25	10,506,840	27
	PREMIUM ON ISSUANCE OF				
s39	SHARES	4,547,944	11	4,547,944	12
	CONTRIBUTIONS FOR FUTURE				
s40	CAPITAL INCREASES	0	0	0	0
s41	EARNED CAPITAL	22,850,855	55	21,568,624	56
	RETAINED EARNINGS AND				
s42	CAPITAL RESERVES	30,828,226	75	36,235,168	94
	OTHER ACCUMULATED				
s44	COMPREHENSIVE RESULT	220,632	1	(5,892,878)	(15)
s80	SHARES REPURCHASED	(8,198,003)	(20)	(8,773,666)	(23)

BALANCE SHEETS

BREAKDOWN OF MAIN
CONSOLIDATED

CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
S					
	CASH AND SHORT-TERM				
s03	INVESTMENTS	30,572,128	100	31,697,095	100
s46	CASH	727,830	2	612,735	2
s47	SHORT-TERM INVESTMENTS	29,844,298	98	31,084,360	98
s07	OTHER CURRENT ASSETS	896,194	100	1,116,077	100
	DERIVATIVE FINANCIAL				
s81	INSTRUMENTS	0	0	0	0
s82	DISCONTINUED OPERATIONS	0	0	0	0
s83	OTHER	896,194	100	1,116,077	100
	INTANGIBLE ASSETS AND DEFERRED				
s18	CHARGES (NET)	8,094,453	100	5,541,042	100
s48	DEFERRED EXPENSES (NET)	4,087,717	51	3,253,479	59
s49	GOODWILL	4,006,736	49	2,287,563	41
s51	OTHER	0	0	0	0
s19	OTHER ASSETS	5,585,567	100	3,583,023	100
	DERIVATIVE FINANCIAL				
s85	INSTRUMENTS	0	0	0	0
s50	DEFERRED TAXES	0	0	0	0
s104	BENEFITS TO EMPLOYEES	0	0	0	0
s86	DISCONTINUED OPERATIONS	0	0	0	0
s87	OTHER	5,585,567	100	3,583,023	100
s21	CURRENT LIABILITIES	9,005,428	100	7,729,050	100
s52	FOREIGN CURRENCY LIABILITIES	3,286,745	36	2,154,111	28
s53	MEXICAN PESOS LIABILITIES	5,718,683	64	5,574,939	72
	OTHER CURRENT LIABILITIES				
s26	WITHOUT COST	2,851,007	100	2,141,737	100
	DERIVATIVE FINANCIAL				
s88	INSTRUMENTS	467,819	16	228,894	11
s89	ACCRUED INTEREST	212,056	7	99,078	5
s68	PROVISIONS	0	0	0	0
s90	DISCONTINUED OPERATIONS	0	0	0	0
s58	OTHER CURRENT LIABILITIES	1,915,229	67	1,551,902	72
s105	BENEFITS TO EMPLOYEES	255,903	9	261,863	12

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s27	LONG-TERM LIABILITIES	25,085,634	100	19,418,802	100
s59	FOREIGN CURRENCY LIABILITIES	13,923,174	56	12,328,885	63
s60	MEXICAN PESOS LIABILITIES	11,162,460	44	7,089,917	37
s31	DEFERRED LIABILITIES	18,239,466	100	15,827,182	100
s65	NEGATIVE GOODWILL	0	0	0	0
s67	OTHER	18,239,466	100	15,827,182	100
	OTHER NON-CURRENT LIABILITIES				
s32	WITHOUT COST	3,572,756	100	2,107,665	100
s66	DEFERRED TAXES	602,577	17	1,254,138	60
	OTHER LIABILITIES IN RESPECT OF				
s91	SOCIAL INSURANCE	271,400	8	303,732	14
s92	DISCONTINUED OPERATIONS	0	0	0	0
s69	OTHER LIABILITIES	2,698,779	76	549,795	26
s79	CAPITAL STOCK	10,267,570	100	10,506,840	100
s37	CAPITAL STOCK (NOMINAL)	2,427,353	24	2,483,923	24
s38	RESTATEMENT OF CAPITAL STOCK	7,840,217	76	8,022,917	76
	RETAINED EARNINGS AND CAPITAL				
s42	RESERVES	30,828,226	100	36,235,168	100
s93	LEGAL RESERVE	2,135,423	7	2,135,423	6
	RESERVE FOR REPURCHASE OF				
s43	SHARES	1,240,869	4	4,626,876	13
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	26,398,386	86	28,719,318	79
s45	NET INCOME FOR THE YEAR	1,053,548	3	753,551	2
	OTHER ACCUMULATED				
s44	COMPREHENSIVE RESULT	220,632	100	(5,892,878)	100
s70	ACCUMULATED MONETARY RESULT	0	0	(35,186)	1
	RESULT FROM HOLDING				
s71	NON-MONETARY ASSETS	0	0	(2,730,735)	46
	CUMULATIVE RESULT FROM FOREIGN				
s96	CURRENCY TRANSLATION	(1,299,796)	(589)	(1,513,981)	26
	CUMULATIVE RESULT FROM				
	DERIVATIVE FINANCIAL				
s97	INSTRUMENTS	0	0	0	0
	CUMULATIVE EFFECT OF DEFERRED				
s98	INCOME TAXES	0	0	(3,224,437)	55
s100	OTHER	1,520,428	689	1,611,461	(27)

		BALANCE SHEETS		OTHER CONSOLIDATED	
CONCEPTS		(Thousands of Mexican Pesos)		Final Printing	
REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR		
S		Amount		Amount	
s72	WORKING CAPITAL	41,154,505		39,216,638	
	PENSIONS AND SENIORITY				
s73	PREMIUMS	1,627,213		1,956,241	
s74	EXECUTIVES (*)	33		35	
s75	EMPLOYEES (*)	17,748		16,252	
s76	WORKERS (*)	0		0	
s77	OUTSTANDING SHARES (*)	330,168,129,096		335,946,146,016	
s78	REPURCHASED SHARES (*)	24,940,951,035		57,438,753,615	
s101	RESTRICTED CASH	0		0	
	NET DEBT OF				
	NON-CONSOLIDATED				
s102	COMPANIES	1,062,421		452,272	

(*) THESE CONCEPTS ARE STATED IN UNITS

STATEMENTS OF INCOME
FROM JANUARY 1 TO MARCH 31, 2008
AND 2007
CONSOLIDATED
(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	9,538,118	100	8,455,486	100
r02	COST OF SALES	5,601,070	59	4,675,617	55
r03	GROSS PROFIT	3,937,048	41	3,779,869	45
r04	GENERAL EXPENSES	1,552,529	16	1,347,687	16
r05	INCOME (LOSS) AFTER GENERAL EXPENSES	2,384,519	25	2,432,182	29
r08	OTHER INCOME AND (EXPENSE), NET	(24,925)	(0)	(714,506)	(8)
r06	INTEGRAL RESULT OF FINANCING EQUITY IN NET INCOME OF	(527,994)	(6)	67,682	1
r12	NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	(185,261)	(2)	(200,592)	(2)
r48	NON-ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAXES	1,646,339	17	1,584,766	19
r10	INCOME TAXES	476,216	5	583,272	7
r11	INCOME (LOSS) BEFORE DISCONTINUED OPERATIONS	1,170,123	12	1,001,494	12
r14	DISCONTINUED OPERATIONS	0	0	0	0
r18	NET CONSOLIDATED INCOME	1,170,123	12	1,001,494	12
r19	NET INCOME OF MINORITY INTEREST	116,575	1	247,943	3
r20	NET INCOME OF MAJORITY INTEREST	1,053,548	11	753,551	9

STATEMENTS OF INCOME

BREAKDOWN OF MAIN
CONSOLIDATED

CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

REF R	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
r01	NET SALES	9,538,118	100	8,455,486	100
r21	DOMESTIC	8,038,383	84	7,375,168	87
r22	FOREIGN	1,499,735	16	1,080,318	13
r23	TRANSLATED INTO DOLLARS (***)	140,866	1	97,899	1
r08	OTHER INCOME AND (EXPENSE), NET	(24,925)	100	(714,506)	100
r49	OTHER INCOME AND (EXPENSE), NET	(24,740)	99	(714,346)	100
r34	EMPLOYEES' PROFIT SHARING, CURRENT	185	(1)	160	(0)
r35	EMPLOYEES' PROFIT SHARING, DEFERRED	0	0	0	0
r06	INTEGRAL RESULT OF FINANCING	(527,994)	100	67,682	100
r24	INTEREST EXPENSE	649,167	(123)	463,289	685
r42	GAIN (LOSS) ON RESTATEMENT OF UDI'S	0	0	(12,135)	(18)
r45	OTHER FINANCE COSTS	0	0	0	0
r26	INTEREST INCOME	423,186	(80)	321,911	476
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE GAIN (LOSS), NET	(302,013)	57	294,956	436
r28	RESULT FROM MONETARY POSITION	0	0	(73,761)	(109)
r10	INCOME TAXES	476,216	100	583,272	100
r32	INCOME TAX, CURRENT	1,118,262	235	895,956	154
r33	INCOME TAX, DEFERRED	(642,046)	(135)	(312,684)	(54)

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

STATEMENTS OF INCOME

CONCEPTS

OTHER
CONSOLIDATED

(Thousands of Mexican Pesos)

Final Printing

REF R	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
r36	TOTAL SALES	10,292,966	9,004,541
r37	TAX RESULT FOR THE YEAR	6,024,704	2,552,774
r38	NET SALES (**)	42,644,157	39,825,726
r39	OPERATING INCOME (**) NET INCOME OF MAJORITY	14,433,233	14,368,316
r40	INTEREST (**)	804,559	8,277,846
r41	NET CONSOLIDATED INCOME (**) OPERATIVE DEPRECIATION AND	9,187,020	9,010,488
r47	AMORTIZATION	993,268	718,596

(**) RESTATED INFORMATION FOR THE LAST
TWELVE MONTHS

QUARTERLY STATEMENTS OF INCOME
FROM JANUARY 1 TO MARCH 31, 2008
AND 2007
CONSOLIDATED
(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
RT		Amount	%	Amount	%
rt01	NET SALES	9,538,118	100	8,455,486	100
rt02	COST OF SALES	5,601,070	59	4,675,617	55
rt03	GROSS PROFIT	3,937,048	41	3,779,869	45
rt04	GENERAL EXPENSES	1,552,529	16	1,347,687	16
rt05	INCOME (LOSS) AFTER GENERAL EXPENSES	2,384,519	25	2,432,182	29
rt08	OTHER INCOME AND (EXPENSE), NET	(24,925)	(0)	(714,506)	(8)
rt06	INTEGRAL RESULT OF FINANCING EQUITY IN NET INCOME OF	(527,994)	(6)	67,682	1
rt12	NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES	(185,261)	(2)	(200,592)	(2)
rt48	NON-ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAXES	1,646,339	17	1,584,766	19
rt10	INCOME TAXES	476,216	5	583,272	7
	INCOME (LOSS) BEFORE DISCONTINUED				
rt11	OPERATIONS	1,170,123	12	1,001,494	12
rt14	DISCONTINUED OPERATIONS	0	0	0	0
rt18	NET CONSOLIDATED INCOME	1,170,123	12	1,001,494	12
rt19	NET INCOME OF MINORITY INTEREST	116,575	1	247,943	3
rt20	NET INCOME OF MAJORITY INTEREST	1,053,548	11	753,551	9

QUARTERLY STATEMENTS OF INCOME

BREAKDOWN OF MAIN
CONSOLIDATED

CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

REF RT	CONCEPTS	CURRENT YEAR		PREVIOUS YEAR	
		Amount	%	Amount	%
rt01	NET SALES	9,538,118	100	8,455,486	100
rt21	DOMESTIC	8,038,383	84	7,375,168	87
rt22	FOREIGN	1,499,735	16	1,080,318	13
	TRANSLATED INTO				
rt23	DOLLARS (***)	140,866	1	97,899	1
	OTHER INCOME AND				
rt08	(EXPENSE), NET	(24,925)	100	(714,506)	100
	OTHER INCOME AND				
rt49	(EXPENSE), NET	(24,740)	99	(714,346)	100
	EMPLOYEES' PROFIT				
rt34	SHARING, CURRENT	185	(1)	160	(0)
	EMPLOYEES' PROFIT				
rt35	SHARING, DEFERRED	0	0	0	0
	INTEGRAL RESULT OF				
rt06	FINANCING	(527,994)	100	67,682	100
rt24	INTEREST EXPENSE	649,167	(123)	463,289	685
	GAIN (LOSS) ON				
rt42	RESTATEMENT OF UDI'S	0	0	(12,135)	(18)
rt45	OTHER FINANCE COSTS	0	0	0	0
rt26	INTEREST INCOME	423,186	(80)	321,911	476
	OTHER FINANCIAL				
rt46	PRODUCTS	0	0	0	0
	FOREIGN EXCHANGE GAIN				
rt25	(LOSS), NET	(302,013)	57	294,956	436
	RESULT FROM MONETARY				
rt28	POSITION	0	0	(73,761)	(109)
	INCOME TAXES				
rt10	INCOME TAXES	476,216	100	583,272	100
rt32	INCOME TAX, CURRENT	1,118,262	235	895,956	154
rt33	INCOME TAX, DEFERRED	(642,046)	(135)	(312,684)	(54)

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

QUARTERLY STATEMENTS OF INCOME

CONCEPTS
 (Thousands of Mexican Pesos)
 OTHER CONSOLIDATED
 Final Printing

REF RT	CONCEPTS	CURRENT YEAR Amount	PREVIOUS YEAR Amount
rt47	OPERATIVE DEPRECIATION AND AMORTIZATION	993,268	718,596

STATEMENTS OF CHANGES IN FINANCIAL POSITION
 FROM JANUARY 1 TO MARCH 31, 2008
 AND 2007
 CONSOLIDATED
 (Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
C		Amount	Amount
c01	CONSOLIDATED NET INCOME		1,001,494
c02	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES		1,210,777
c03	RESOURCES FROM NET INCOME FOR THE YEAR		2,212,271
c04	RESOURCES PROVIDED OR USED IN OPERATION		2,373,528
c05	RESOURCES PROVIDED BY (USED FOR) OPERATING ACTIVITIES		4,585,799
c06	RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES		51,300
c07	RESOURCES PROVIDED BY (USED FOR) INTERNAL FINANCING ACTIVITIES		(912,369)
c08	RESOURCES PROVIDED BY (USED FOR) FINANCING ACTIVITIES		(861,069)
c09	RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES		11,567,311
c10	NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS		15,292,041
c11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD		16,405,054
c12	CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD		31,697,095

STATEMENTS OF CHANGES IN FINANCIAL POSITION

BREAKDOWN OF MAIN
CONSOLIDATED

CONCEPTS

(Thousands of Mexican Pesos)

Final Printing

REF	CONCEPTS	CURRENT YEAR	PREVIOUS YEAR
C		Amount	Amount
c02	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES		1,210,777
c13	+ DEPRECIATION AND AMORTIZATION FOR THE YEAR		718,596
c41	+ (-) OTHER ITEMS		492,181
c04	RESOURCES PROVIDED OR USED IN OPERATION		2,373,528
c18	+ (-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE		4,808,983
c19	+ (-) DECREASE (INCREASE) IN INVENTORIES		(192,887)
c20	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE AND OTHER ASSETS		585,363
c21	+ (-) INCREASE (DECREASE) IN SUPPLIERS		(56,401)
c22	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES		(2,771,530)
c06	RESOURCES PROVIDED BY (USED FOR) EXTERNAL FINANCING ACTIVITIES		51,300
c23	+ BANK FINANCING		0
c24	+ STOCK MARKET FINANCING		0
c25	+ DIVIDEND RECEIVED		0
c26	+ OTHER FINANCING		0
c27	(-) BANK FINANCING AMORTIZATION		0