

GRUPO TELEVISIA, S.A.B.
Form 6-K
July 09, 2015

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

FORM 6-K

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

For the month of July, 2015

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 Form 40-F
20-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: 02

YEAR: 2015

STATEMENT OF FINANCIAL POSITION
 AS OF JUNE 30, 2015 AND DECEMBER 31, 2014
 (THOUSANDS OF MEXICAN PESOS)

CONSOLIDATED
 Final Printing

| REF | ACCOUNT / SUBACCOUNT | CURRENT YEAR AMOUNT | END OF PREVIOUS YEAR AMOUNT |
|----------|---|---------------------------|--------------------------------|
| 10000000 | TOTAL ASSETS | 240,771,730 | 235,551,941 |
| 11000000 | CURRENT ASSETS | 67,595,949 | 79,802,176 |
| 11010000 | CASH AND CASH EQUIVALENTS | 30,166,154 | 29,729,350 |
| 11020000 | SHORT-TERM INVESTMENTS | 5,160,146 | 4,788,585 |
| 11020010 | FINANCIAL INSTRUMENTS AVAILABLE FOR SALE | 0 | 0 |
| 11020020 | FINANCIAL INSTRUMENTS FOR NEGOTIATION | 0 | 0 |
| 11020030 | FINANCIAL INSTRUMENTS HELD TO MATURITY | 5,160,146 | 4,788,585 |
| 11030000 | CUSTOMER (NET) | 16,979,306 | 21,087,163 |
| 11030010 | CUSTOMER | 20,345,397 | 24,115,607 |
| 11030020 | ALLOWANCE FOR DOUBTFUL ACCOUNTS | -3,366,091 | -3,028,444 |
| 11040000 | OTHER ACCOUNTS RECEIVABLE (NET) | 3,315,053 | 3,627,944 |
| 11040010 | OTHER ACCOUNTS RECEIVABLE | 3,494,746 | 3,807,705 |
| 11040020 | ALLOWANCE FOR DOUBTFUL ACCOUNTS | -179,693 | -179,761 |
| 11050000 | INVENTORIES | 3,183,313 | 3,336,667 |
| 11051000 | BIOLOGICAL ASSETS CURRENT | 0 | 0 |
| 11060000 | OTHER CURRENT ASSETS | 8,791,977 | 17,232,467 |
| 11060010 | ADVANCE PAYMENTS | 2,195,657 | 1,403,526 |
| 11060020 | DERIVATIVE FINANCIAL INSTRUMENTS | 218 | 2,894 |
| 11060030 | ASSETS AVAILABLE FOR SALE | 0 | 10,583,852 |
| 11060050 | RIGHTS AND LICENSING | 0 | 0 |
| 11060060 | OTHER | 6,596,102 | 5,242,195 |
| 12000000 | NON-CURRENT ASSETS | 173,175,781 | 155,749,765 |
| 12010000 | ACCOUNTS RECEIVABLE (NET) | 8,000 | 8,000 |
| 12020000 | INVESTMENTS | 42,055,828 | 39,742,319 |
| 12020010 | INVESTMENTS IN ASSOCIATES AND JOINT VENTURES | 5,036,432 | 5,032,447 |
| 12020020 | HELD-TO-MATURITY DEBT SECURITIES | 318,786 | 461,047 |
| 12020030 | OTHER AVAILABLE- FOR- SALE INVESTMENTS | 36,668,925 | 34,217,140 |
| 12020040 | OTHER | 31,685 | 31,685 |

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| | | | |
|----------|---|-------------|-------------|
| 12030000 | PROPERTY, PLANT AND EQUIPMENT (NET) | 67,902,280 | 62,009,508 |
| 12030010 | BUILDINGS | 15,131,479 | 15,073,870 |
| 12030020 | MACHINERY AND INDUSTRIAL EQUIPMENT | 95,475,656 | 87,791,190 |
| 12030030 | OTHER EQUIPMENT | 9,601,166 | 8,924,050 |
| 12030040 | ACCUMULATED DEPRECIATION | -62,675,401 | -57,539,568 |
| 12030050 | CONSTRUCTION IN PROGRESS | 10,369,380 | 7,759,966 |
| 12040000 | INVESTMENT PROPERTIES | 0 | 0 |
| 12050000 | NON-CURRENT BIOLOGICAL ASSETS | 0 | 0 |
| 12060000 | INTANGIBLE ASSETS (NET) | 36,744,458 | 28,778,414 |
| 12060010 | GOODWILL | 9,322,773 | 9,322,773 |
| 12060020 | TRADEMARKS | 2,491,276 | 2,501,227 |
| 12060030 | RIGHTS AND LICENSING | 1,930,679 | 1,998,695 |
| 12060031 | CONCESSIONS | 11,345,717 | 11,345,717 |
| 12060040 | OTHER | 11,654,013 | 3,610,002 |
| 12070000 | DEFERRED TAX ASSETS | 17,298,907 | 16,080,292 |
| 12080000 | OTHER NON-CURRENT ASSETS | 9,166,308 | 9,131,232 |
| 12080001 | ADVANCE PAYMENTS | 0 | 0 |
| 12080010 | DERIVATIVE FINANCIAL INSTRUMENTS | 0 | 0 |
| 12080020 | EMPLOYEE BENEFITS | 0 | 0 |
| 12080021 | ASSETS AVAILABLE FOR SALE | 0 | 0 |
| 12080040 | DEFERRED ASSETS (NET) | 0 | 0 |
| 12080050 | OTHER | 9,166,308 | 9,131,232 |
| 20000000 | TOTAL LIABILITIES | 149,230,853 | 147,636,860 |
| 21000000 | CURRENT LIABILITIES | 41,520,726 | 44,370,122 |
| 21010000 | BANK LOANS | 77,807 | 337,148 |
| 21020000 | STOCK MARKET LOANS | 0 | 0 |
| 21030000 | OTHER INTEREST BEARING LIABILITIES | 476,011 | 502,166 |
| 21040000 | SUPPLIERS | 19,940,989 | 17,142,044 |
| 21050000 | TAXES PAYABLE | 1,886,698 | 2,497,697 |
| 21050010 | INCOME TAXES PAYABLE | 1,032,773 | 1,389,321 |
| 21050020 | OTHER TAXES PAYABLE | 853,925 | 1,108,376 |
| 21060000 | OTHER CURRENT LIABILITIES | 19,139,221 | 23,891,067 |
| 21060010 | INTEREST PAYABLE | 1,023,646 | 974,904 |
| 21060020 | DERIVATIVE FINANCIAL INSTRUMENTS | 6,947 | 0 |
| 21060030 | DEFERRED INCOME | 15,257,805 | 20,150,744 |
| 21060050 | EMPLOYEE BENEFITS | 826,098 | 1,005,255 |
| 21060060 | PROVISIONS | 329,942 | 245,962 |
| 21060061 | LIABILITIES RELATED TO CURRENT AVAILABLE FOR SALE ASSETS | 0 | 0 |
| 21060080 | OTHER | 1,694,783 | 1,514,202 |
| 22000000 | NON-CURRENT LIABILITIES | 107,710,127 | 103,266,738 |
| 22010000 | BANK LOANS | 6,924,917 | 10,633,627 |
| 22020000 | STOCK MARKET LOANS | 77,855,399 | 70,026,876 |
| 22030000 | OTHER INTEREST BEARING LIABILITIES | 5,135,229 | 4,807,379 |
| 22040000 | DEFERRED TAX LIABILITIES | 8,315,834 | 7,763,024 |
| 22050000 | OTHER NON-CURRENT LIABILITIES | 9,478,748 | 10,035,832 |
| 22050010 | DERIVATIVE FINANCIAL INSTRUMENTS | 267,893 | 335,102 |
| 22050020 | DEFERRED INCOME | 453,282 | 284,000 |
| 22050040 | EMPLOYEE BENEFITS | 349,579 | 287,159 |

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| | | | |
|----------|---|-------------|-------------|
| 22050050 | PROVISIONS | 51,887 | 54,462 |
| 22050051 | LIABILITIES RELATED TO NON-CURRENT AVAILABLE FOR SALE ASSETS | 0 | 0 |
| 22050070 | OTHER | 8,356,107 | 9,075,109 |
| 30000000 | STOCKHOLDERS' EQUITY | 91,540,877 | 87,915,081 |
| 30010000 | CONTROLLING INTEREST | 79,739,399 | 76,804,977 |
| 30030000 | SOCIAL CAPITAL | 4,978,126 | 4,978,126 |
| 30040000 | SHARES REPURCHASED | -11,901,944 | -12,647,475 |
| 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) | 64,399,843 | 62,905,444 |
| 30080010 | LEGAL RESERVE | 2,139,007 | 2,139,007 |
| 30080020 | OTHER RESERVES | 0 | 0 |
| 30080030 | RETAINED EARNINGS | 63,148,332 | 58,845,619 |
| 30080040 | NET INCOME FOR THE YEAR | 2,782,177 | 5,386,905 |
| 30080050 | OTHER | -3,669,673 | -3,466,087 |
| | OTHER ACCUMULATED | | |
| 30090000 | COMPREHENSIVE RESULTS (NET OF TAX) | 6,373,555 | 5,679,063 |
| 30090010 | EARNINGS PER PROPERTY REASSESSMENT | 0 | 0 |
| 30090020 | ACTUARIAL EARNINGS (LOSS) FOR LABOR OBLIGATIONS | 35,422 | 35,422 |
| 30090030 | RESULT FOR FOREIGN CURRENCY CONVERSION | 487,716 | 348,429 |
| 30090040 | CHANGES IN THE VALUATION OF AVAILABLE FOR SALE FINANCIAL ASSETS | 2,068,378 | 1,998,313 |
| 30090050 | CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS | -185,964 | -171,351 |
| 30090060 | CHANGES IN FAIR VALUE OF OTHER ASSETS | 3,687,919 | 3,176,726 |
| | PARTICIPATION IN OTHER | | |
| 30090070 | COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES | 280,084 | 291,524 |
| 30090080 | OTHER COMPREHENSIVE RESULT | 0 | 0 |
| 30020000 | NON-CONTROLLING INTEREST | 11,801,478 | 11,110,104 |

DATA INFORMATION
AS OF JUNE 30, 2015 AND DECEMBER 31, 2014
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

Final Printing

| REF | CONCEPTS | CURRENT YEAR AMOUNT | END OF PREVIOUS YEAR AMOUNT |
|----------|--|------------------------|--------------------------------|
| | FOREIGN CURRENCY LIABILITIES | | |
| 91000010 | SHORT-TERM | 10,544,863 | 8,809,573 |
| | FOREIGN CURRENCY LIABILITIES | | |
| 91000020 | LONG-TERM | 52,302,669 | 49,578,152 |
| 91000030 | CAPITAL STOCK NOMINAL | 2,494,410 | 2,494,410 |
| 91000040 | RESTATEMENT OF CAPITAL STOCK PENSIONS AND SENIORITY | 2,483,716 | 2,483,716 |
| 91000050 | PREMIUMS | 2,134,449 | 2,107,375 |
| 91000060 | NUMBER OF EXECUTIVES (*) | 73 | 70 |
| 91000070 | NUMBER OF EMPLOYEES (*) | 42,302 | 39,545 |
| 91000080 | NUMBER OF WORKERS (*) | 0 | 0 |
| | NUMBER OF OUTSTANDING | | |
| 91000090 | SHARES (*) | 338,543,742,927 | 338,056,218,201 |
| | NUMBER OF REPURCHASED | | |
| 91000100 | SHARES (*) | 23,886,144,204 | 24,373,668,930 |
| 91000110 | RESTRICTED CASH (1) | 0 | 0 |
| | DEBT OF NON-CONSOLIDATED | | |
| 91000120 | COMPANIES GUARANTEED | 0 | 0 |

(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 SIX AND THREE MONTHS ENDED JUNE 30, 2015 AND 2014
(THOUSANDS OF MEXICAN PESOS)

CONSOLIDATED
Final Printing

| REF | ACCOUNT / SUBACCOUNT | CURRENT YEAR | | PREVIOUS YEAR | |
|----------|--|--------------|------------|---------------|------------|
| | | CUMULATIVE | QUARTER | CUMULATIVE | QUARTER |
| 40010000 | NET INCOME | 40,845,094 | 20,985,731 | 36,268,454 | 19,344,404 |
| 40010010 | SERVICES | 31,101,097 | 15,985,208 | 27,440,768 | 14,758,302 |
| 40010020 | SALE OF GOODS | 1,117,356 | 567,568 | 1,100,397 | 568,919 |
| 40010030 | INTEREST | 0 | 0 | 0 | 0 |
| 40010040 | ROYALTIES | 3,162,259 | 1,676,533 | 2,834,482 | 1,532,917 |
| 40010050 | DIVIDENDS | 0 | 0 | 0 | 0 |
| 40010060 | LEASE | 5,464,382 | 2,756,422 | 4,892,807 | 2,484,266 |
| 40010061 | CONSTRUCTION | 0 | 0 | 0 | 0 |
| 40010070 | OTHER | 0 | 0 | 0 | 0 |
| 40020000 | COST OF SALES | 22,312,869 | 11,178,190 | 19,888,415 | 10,151,323 |
| 40021000 | GROSS PROFIT (LOSS) | 18,532,225 | 9,807,541 | 16,380,039 | 9,193,081 |
| 40030000 | GENERAL EXPENSES | 10,229,783 | 5,388,849 | 8,315,762 | 4,274,316 |
| | INCOME (LOSS) BEFORE OTHER INCOME AND EXPENSES, NET | 8,302,442 | 4,418,692 | 8,064,277 | 4,918,765 |
| 40040000 | OTHER INCOME AND (EXPENSE), NET | 728,709 | -197,768 | -213,201 | -51,355 |
| 40060000 | OPERATING INCOME (LOSS) | 9,031,151 | 4,220,924 | 7,851,076 | 4,867,410 |
| 40070000 | FINANCE INCOME | 937,206 | 453,636 | 562,016 | 290,577 |
| 40070010 | INTEREST INCOME | 635,742 | 320,234 | 562,016 | 290,577 |
| | FOREIGN EXCHANGE GAIN, NET | 0 | 0 | 0 | 0 |
| 40070030 | DERIVATIVES GAIN, NET | 301,464 | 133,402 | 0 | 0 |
| | EARNINGS FROM CHANGES IN FAIR VALUE OF FINANCIAL INSTRUMENTS | 0 | 0 | 0 | 0 |
| 40070050 | OTHER | 0 | 0 | 0 | 0 |
| 40080000 | FINANCE EXPENSE | 4,558,931 | 2,214,352 | 2,916,973 | 1,527,707 |
| 40080010 | INTEREST EXPENSE | 3,008,147 | 1,530,441 | 2,635,469 | 1,396,032 |
| | FOREIGN EXCHANGE LOSS, NET | 1,550,784 | 683,911 | 132,780 | 23,921 |
| 40080030 | DERIVATIVES LOSS, NET | 0 | 0 | 148,724 | 107,754 |
| | LOSS FROM CHANGES IN FAIR VALUE OF FINANCIAL INSTRUMENTS | 0 | 0 | 0 | 0 |
| 40080060 | OTHER | 0 | 0 | 0 | 0 |
| | FINANCE INCOME (EXPENSE) NET | -3,621,725 | -1,760,716 | -2,354,957 | -1,237,130 |
| 40100000 | PARTICIPATION IN THE RESULTS OF ASSOCIATES | -249,160 | 50,377 | -68,848 | 129,749 |

AND JOINT VENTURES

| | | | | | |
|----------|-----------------------|------------|-----------|-----------|-----------|
| | INCOME (LOSS) BEFORE | | | | |
| 40110000 | INCOME TAXES | 5,160,266 | 2,510,585 | 5,427,271 | 3,760,029 |
| 40120000 | INCOME TAXES | 1,607,581 | 761,155 | 1,601,045 | 1,117,545 |
| 40120010 | INCOME TAX, CURRENT | 2,983,058 | 1,517,941 | 1,866,460 | 1,093,929 |
| 40120020 | INCOME TAX, DEFERRED | -1,375,477 | -756,786 | -265,415 | 23,616 |
| | INCOME (LOSS) FROM | | | | |
| 40130000 | CONTINUING OPERATIONS | 3,552,685 | 1,749,430 | 3,826,226 | 2,642,484 |
| | INCOME (LOSS) FROM | | | | |
| 40140000 | DISCONTINUED | 0 | 0 | 0 | 0 |
| | OPERATIONS, NET | | | | |
| 40150000 | NET INCOME (LOSS) | 3,552,685 | 1,749,430 | 3,826,226 | 2,642,484 |
| | NET INCOME (LOSS) | | | | |
| 40160000 | ATTRIBUTABLE TO | 770,508 | 420,698 | 760,774 | 430,900 |
| | NON-CONTROLLING | | | | |
| | INTEREST | | | | |
| | NET INCOME (LOSS) | | | | |
| 40170000 | ATTRIBUTABLE TO | 2,782,177 | 1,328,732 | 3,065,452 | 2,211,584 |
| | CONTROLLING INTEREST | | | | |
| | NET INCOME (LOSS) PER | | | | |
| 40180000 | BASIC SHARE | 0.96 | 0.46 | 1.07 | 0.77 |
| | NET INCOME (LOSS) PER | | | | |
| 40190000 | DILUTED SHARE | 0.90 | 0.43 | 0.99 | 0.71 |

STATEMENTS OF COMPREHENSIVE INCOME
OTHER COMPREHENSIVE INCOME (NET OF INCOME TAXES)
FOR THE SIX AND THREE MONTHS ENDED JUNE 30, 2015 AND 2014
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

Final Printing

| REF | ACCOUNT / SUBACCOUNT | CURRENT YEAR | | PREVIOUS YEAR | |
|----------|---|--------------|-----------|---------------|-----------|
| | | CUMULATIVE | QUARTER | CUMULATIVE | QUARTER |
| 40200000 | NET INCOME (LOSS) | 3,552,685 | 1,749,430 | 3,826,226 | 2,642,484 |
| | ITEMS NOT TO BE RECLASSIFIED INTO RESULTS | | | | |
| 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 | 0 | 0 | 0 | 0 |
| | ITEMS THAT MAY BE SUBSEQUENTLY RECLASSIFIED INTO RESULTS | | | | |
| 40230000 | RESULT FOR FOREIGN CURRENCY CONVERSION | 163,300 | 59,505 | -28,705 | 4,757 |
| 40240000 | CHANGES IN THE VALUATION OF AVAILABLE FOR SALE FINANCIAL ASSETS | 70,065 | 357,156 | 593,610 | 502,064 |
| 40250000 | CHANGES IN THE VALUATION OF DERIVATIVE FINANCIAL INSTRUMENTS | -14,613 | 15,555 | -94,766 | -95,607 |
| 40260000 | CHANGES IN FAIR VALUE OF OTHER ASSETS | 511,193 | 418,597 | 48,894 | 51,281 |
| 40270000 | PARTICIPATION IN OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES | -11,440 | 20,155 | -2,717 | -5,961 |
| 40280000 | OTHER COMPREHENSIVE INCOME | 0 | 0 | 0 | 0 |
| 40290000 | TOTAL OTHER COMPREHENSIVE INCOME | 718,505 | 870,968 | 516,316 | 456,534 |
| 40300000 | COMPREHENSIVE INCOME (LOSS) | 4,271,190 | 2,620,398 | 4,342,542 | 3,099,018 |
| 40320000 | COMPREHENSIVE (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTEREST | 794,521 | 420,692 | 756,759 | 436,407 |
| 40310000 | COMPREHENSIVE (LOSS) ATTRIBUTABLE TO CONTROLLING INTEREST | 3,476,669 | 2,199,706 | 3,585,783 | 2,662,611 |

STATEMENTS OF COMPREHENSIVE INCOME
 DATA INFORMATION
 FOR THE SIX AND THREE MONTHS ENDED JUNE 30, 2015 AND 2014
 (THOUSANDS OF MEXICAN PESOS)
 CONSOLIDATED

Final Printing

| REF | ACCOUNT / SUBACCOUNT | CURRENT YEAR | | PREVIOUS YEAR | |
|----------|---|--------------|-----------|---------------|-----------|
| | | CUMULATIVE | QUARTER | CUMULATIVE | QUARTER |
| 92000010 | OPERATING DEPRECIATION AND AMORTIZATION | 6,955,893 | 3,612,756 | 5,332,323 | 2,705,645 |

STATEMENTS OF COMPREHENSIVE INCOME
 DATA INFORMATION (TWELVE MONTHS)
 FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014
 (THOUSANDS OF MEXICAN PESOS)
 CONSOLIDATED

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| REF | ACCOUNT / SUBACCOUNT | YEAR | |
|----------|---|------------|------------|
| | | CURRENT | PREVIOUS |
| 92000030 | NET INCOME (**) | 84,694,992 | 76,474,643 |
| 92000040 | OPERATING INCOME (LOSS) (**) | 15,136,482 | 18,244,516 |
| 92000060 | NET INCOME (LOSS) (**) | 6,386,231 | 10,315,365 |
| 92000050 | CONTROLLING INTEREST NET INCOME (LOSS) (**) | 5,103,630 | 7,918,534 |
| 92000070 | OPERATING DEPRECIATION AND AMORTIZATION (**) | 13,186,655 | 10,390,883 |

(**) INFORMATION FOR THE LAST TWELVE MONTHS

STATEMENTS OF CASH FLOWS (INDIRECT METHOD)
FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

Final Printing

| REF | ACCOUNT / SUBACCOUNT | CURRENT YEAR AMOUNT | PREVIOUS YEAR AMOUNT |
|-----------------------------|---|---------------------------|----------------------------|
| OPERATING ACTIVITIES | | | |
| 50010000 | INCOME (LOSS) BEFORE INCOME TAXES | 5,160,266 | 5,427,271 |
| 50020000 | + (-) ITEMS NOT REQUIRING CASH | 650,154 | 601,340 |
| 50020010 | + ESTIMATES FOR THE PERIOD | 564,189 | 533,396 |
| 50020020 | + PROVISIONS FOR THE PERIOD | 0 | 0 |
| 50020030 | + (-) OTHER UNREALIZED ITEMS | 85,965 | 67,944 |
| 50030000 | + (-) ITEMS RELATED TO INVESTING ACTIVITIES | 5,819,872 | 5,590,693 |
| | + DEPRECIATION AND AMORTIZATION | | |
| 50030010 | FOR THE PERIOD | 6,955,893 | 5,332,323 |
| | (-) + GAIN OR LOSS ON SALE OF | | |
| 50030020 | PROPERTY, PLANT AND EQUIPMENT | 227,259 | 182,653 |
| 50030030 | + (-) LOSS (REVERSION) IMPAIRMENT | 0 | 0 |
| | (-) + EQUITY IN RESULTS OF | | |
| 50030040 | AFFILIATES AND JOINT VENTURES | 249,160 | 68,848 |
| 50030050 | (-) DIVIDENDS RECEIVED | 0 | 0 |
| 50030060 | (-) INTEREST INCOME | (507,645) | (195,772) |
| 50030070 | (-) FOREIGN EXCHANGE FLUCTUATION | (1,253,962) | 119,227 |
| 50030080 | (-) + OTHER ITEMS | 149,167 | 83,414 |
| 50040000 | + (-) ITEMS RELATED TO FINANCING ACTIVITIES | 6,517,236 | 3,085,856 |
| 50040010 | (+) ACCRUED INTEREST | 3,008,147 | 2,635,469 |
| 50040020 | (+) FOREIGN EXCHANGE FLUCTUATION | 2,960,950 | (78,654) |
| | (+) FINANCIAL OPERATIONS OF | | |
| 50040030 | DERIVATIVES | (301,464) | 148,724 |
| 50040040 | + (-) OTHER ITEMS | 849,603 | 380,317 |
| 50050000 | CASH FLOW BEFORE INCOME TAX | 18,147,528 | 14,705,160 |
| 50060000 | CASH FLOWS PROVIDED OR USED IN OPERATION | 6,265,406 | (3,673,125) |
| | + (-) DECREASE (INCREASE) IN | | |
| 50060010 | CUSTOMERS | 3,554,859 | 4,949,270 |
| | + (-) DECREASE (INCREASE) IN | | |
| 50060020 | INVENTORIES | (760,210) | (1,343,668) |
| | + (-) DECREASE (INCREASE) IN OTHER | | |
| 50060030 | ACCOUNTS RECEIVABLES AND OTHER | | |
| | ASSETS | 9,771,784 | (1,725,177) |
| | + (-) INCREASE (DECREASE) IN | | |
| 50060040 | SUPPLIERS | 2,604,821 | 2,727,389 |
| | + (-) INCREASE (DECREASE) IN OTHER | | |
| 50060050 | LIABILITIES | (5,423,230) | (6,633,008) |
| | + (-) INCOME TAXES PAID OR | | |
| 50060060 | RETURNED | (3,482,618) | (1,647,931) |

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| | | | |
|-----------------------------|--|--------------|-------------|
| 50070000 | NET CASH FLOWS FROM OPERATING ACTIVITIES | 24,412,934 | 11,032,035 |
| INVESTING ACTIVITIES | | | |
| 50080000 | NET CASH FLOWS FROM INVESTING ACTIVITIES | (19,737,476) | (6,901,067) |
| 50080010 | (-) PERMANENT INVESTMENTS IN SHARES | 0 | (9,042) |
| 50080020 | + DISPOSITION OF PERMANENT INVESTMENT IN SHARES | 0 | 0 |
| 50080030 | (-) INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT | (10,094,752) | (5,716,406) |
| 50080040 | + SALE OF PROPERTY, PLANT AND EQUIPMENT | 114,342 | 362,081 |
| 50080050 | (-) TEMPORARY INVESTMENTS | (232,080) | (1,687,446) |
| 50080060 | + DISPOSITION OF TEMPORARY INVESTMENTS | 507,196 | 387,734 |
| 50080070 | (-) INVESTMENT IN INTANGIBLE ASSETS | (156,062) | (227,230) |
| 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 | (9,876,120) | (10,758) |
| FINANCING ACTIVITIES | | | |
| 50090000 | NET CASH FLOWS FROM FINANCING ACTIVITIES | (4,271,324) | 11,151,727 |
| 50090010 | + BANK FINANCING | 1,968,976 | 200,000 |
| 50090020 | + STOCK MARKET FINANCING | 4,990,141 | 18,399,391 |
| 50090030 | + OTHER FINANCING | 0 | 0 |
| 50090040 | (-) BANK FINANCING AMORTIZATION | (6,747,124) | (146,013) |
| 50090050 | (-) STOCK MARKET FINANCING AMORTIZATION | 0 | 0 |
| 50090060 | (-) OTHER FINANCING AMORTIZATION | (195,774) | (208,778) |
| 50090070 | + (-) INCREASE (DECREASE) IN CAPITAL STOCK | 0 | 0 |
| 50090080 | (-) DIVIDENDS PAID | (1,084,192) | 0 |
| 50090090 | + PREMIUM ON ISSUANCE OF SHARES | 0 | 0 |
| 50090100 | + CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | 0 | 0 |
| 50090110 | (-) INTEREST EXPENSE | (2,912,655) | (2,501,177) |
| 50090120 | (-) REPURCHASE OF SHARES | (745,824) | 0 |
| 50090130 | + (-) OTHER ITEMS | 455,128 | (4,591,696) |
| 50100000 | NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | 404,134 | 15,282,695 |
| 50110000 | CHANGES IN THE VALUE OF CASH AND CASH EQUIVALENTS | 32,670 | (12,080) |
| 50120000 | CASH AND CASH EQUIVALENTS AT BEGINING OF PERIOD | 29,729,350 | 16,692,033 |
| 50130000 | CASH AND CASH EQUIVALENTS AT END OF PERIOD | 30,166,154 | 31,962,648 |

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

CONSOLIDATED

Final Printing

| CONCEPTS | CAPITAL STOCK | SHARES REPURCHASED | ADDITIONAL PAID-IN CAPITAL | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES | OTHER CAPITAL CONTRIBUTED | RETAINED ACCUMULATED RESERVE |
|--|---------------|--------------------|----------------------------|--|---------------------------|------------------------------|
| BALANCE AT JANUARY 1, 2014 | 4,978,126 | -12,848,448 | 15,889,819 | 0 | 0 | 2,139,000 |
| 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 | -733,584 | 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 | |
| OTHER | 0 | 1,248,005 | 0 | 0 | 0 | |
| COMPREHENSIVE INCOME | 0 | 0 | 0 | 0 | 0 | |
| BALANCE AT JUNE 30, 2014 | 4,978,126 | -12,334,027 | 15,889,819 | 0 | 0 | 2,139,000 |
| BALANCE AT JANUARY 1, 2015 | 4,978,126 | -12,647,475 | 15,889,819 | 0 | 0 | 2,139,000 |
| RETROSPECTIVE ADJUSTMENT | 0 | 0 | 0 | 0 | 0 | |
| APPLICATION OF OTHER COMPREHENSIVE INCOME TO RETAINED EARNINGS | 0 | 0 | 0 | 0 | 0 | |
| ESTABLISHMENT OF RESERVES | 0 | 0 | 0 | 0 | 0 | |
| DIVIDENDS DECLARED | 0 | 0 | 0 | 0 | 0 | |
| (DECREASE) INCREASE OF CAPITAL | 0 | 0 | 0 | 0 | 0 | |
| REPURCHASE OF SHARES | 0 | -745,824 | 0 | 0 | 0 | |

| | | | | | |
|--|-----------|-------------|------------|---|------------|
| (DECREASE) INCREASE IN ADDITIONAL PAID-IN CAPITAL | 0 | 0 | 0 | 0 | 0 |
| (DECREASE) INCREASE IN NON-CONTROLLING INTEREST | 0 | 0 | 0 | 0 | 0 |
| OTHER | 0 | 1,491,355 | 0 | 0 | 0 |
| COMPREHENSIVE INCOME | 0 | 0 | 0 | 0 | 0 |
| BALANCE AT JUNE 30, 2015 | 4,978,126 | -11,901,944 | 15,889,819 | 0 | 0 2,139,00 |

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

QUARTER: 02 YEAR: 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF
OPERATIONS
CONSOLIDATED
Final Printing

MEXICO CITY, D.F., JULY 6, 2015—GRUPO TELEVISA, S.A.B. (NYSE:TV; BMV: TLEVISA CPO; “TELEVISA” OR “THE COMPANY”), TODAY ANNOUNCED RESULTS FOR SECOND-QUARTER 2015. THE RESULTS HAVE BEEN PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRS”).

THE FOLLOWING INFORMATION SETS FORTH CONDENSED CONSOLIDATED STATEMENTS OF INCOME FOR THE QUARTERS ENDED JUNE 30, 2015 AND 2014, IN MILLIONS OF MEXICAN PESOS:

NET SALES

NET SALES INCREASED BY 8.5% TO PS.20,985.7 MILLION IN SECOND-QUARTER 2015 COMPARED WITH PS.19,344.4 MILLION IN SECOND-QUARTER 2014. THIS INCREASE WAS MAINLY ATTRIBUTABLE TO REVENUE GROWTH IN TELECOMMUNICATIONS AND SKY SEGMENTS. OPERATING SEGMENT INCOME INCREASED BY 6.6% IN SECOND-QUARTER 2015 REACHING PS.8,545.6 MILLION WITH A MARGIN OF 39.8% COMPARED WITH PS.8,015.8 MILLION WITH A MARGIN OF 40.7% IN SECOND-QUARTER 2014.

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY DECREASED TO PS.1,328.7 MILLION IN SECOND-QUARTER 2015 COMPARED TO PS.2,211.6 MILLION IN SECOND-QUARTER 2014. THE NET DECREASE OF PS.882.9 MILLION REFLECTED (I) A PS.907.1 MILLION INCREASE IN DEPRECIATION AND AMORTIZATION; (II) A PS.523.5 MILLION INCREASE IN FINANCE EXPENSE, NET; (III) A PS.146.4 MILLION INCREASE IN OTHER EXPENSE, NET; AND (IV) A PS.79.4 MILLION DECREASE IN SHARE OF INCOME OF JOINT VENTURES AND ASSOCIATES, NET. THESE UNFAVORABLE VARIANCES WERE PARTIALLY COMPENSATED BY (I) A PS.407.0 MILLION INCREASE IN OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION; AND (II) A PS.356.3 MILLION DECREASE IN INCOME TAXES.

SECOND-QUARTER RESULTS BY BUSINESS SEGMENT

THE FOLLOWING INFORMATION PRESENTS SECOND-QUARTER CONSOLIDATED RESULTS ENDED JUNE 30, 2015 AND 2014, FOR EACH OF OUR BUSINESS SEGMENTS. CONSOLIDATED RESULTS FOR 2015 AND 2014 ARE PRESENTED IN MILLIONS OF MEXICAN PESOS:

CONTENT

SECOND-QUARTER SALES DECREASED BY 7.9% TO PS.7,923.0 MILLION COMPARED WITH PS.8,605.6 MILLION IN SECOND-QUARTER 2014.

ADVERTISING

ADVERTISING REVENUE DECREASED BY 16.4% TO PS.5,238.5 MILLION COMPARED WITH PS.6,264.7 MILLION IN SECOND-QUARTER 2014. SECOND-QUARTER 2015 RESULTS ARE NOT DIRECTLY COMPARABLE TO THOSE IN SECOND-QUARTER 2014 AS A RESULT OF (I) THE TRANSMISSION OF THE 2014 WORLD CUP DURING SECOND-QUARTER 2014; (II) TELEVISIA'S OBLIGATION TO PROVIDE POLITICAL PARTIES AN IMPORTANT PART OF OUR ADVERTISING INVENTORY, FREE OF CHARGE, AS A RESULT OF THE ELECTORAL CAMPAIGNS IN MEXICO DURING THE QUARTER; AND (III) THE ABSENCE OF OUR TRANSMISSION OF KEY SOCCER MATCHES DURING THE QUARTER.

NETWORK SUBSCRIPTION REVENUE

SECOND-QUARTER NETWORK SUBSCRIPTION REVENUE INCREASED BY 27.1% TO PS.854.1 MILLION COMPARED WITH PS.672.0 MILLION IN SECOND-QUARTER 2014. THE GROWTH WAS DRIVEN MAINLY BY THE SUSTAINED ADDITION OF PAY-TV SUBSCRIBERS, BOTH IN MEXICO AND LATIN AMERICA AND TO A LESSER EXTENT A POSITIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY DENOMINATED REVENUES. DURING THE QUARTER, TELEVISIA CONTINUED TO PRODUCE AND TRANSMIT SEVERAL OF THE LEADING PAY-TV NETWORKS IN MEXICO IN KEY CATEGORIES, INCLUDING GENERAL ENTERTAINMENT, MUSIC AND LIFESTYLE, AND MOVIES. 10 OF THE TOP 30 PAY-TV NETWORKS IN MEXICO WERE PRODUCED BY TELEVISIA INCLUDING 5 OF THE TOP 10 GENERAL ENTERTAINMENT NETWORKS, 3 OF THE TOP 6 MOVIE NETWORKS, THE THIRD RATED SPORTS NETWORK AND 3 OF THE TOP 4 MUSIC NETWORKS.

LICENSING AND SYNDICATION

SECOND-QUARTER LICENSING AND SYNDICATION REVENUE INCREASED BY 9.7% TO PS.1,830.4 MILLION COMPARED WITH PS.1,668.9 MILLION IN SECOND-QUARTER 2014. THE INCREASE IS EXPLAINED MAINLY BY A POSITIVE TRANSLATION EFFECT ON FOREIGN-CURRENCY DENOMINATED REVENUES. SECOND-QUARTER ROYALTIES FROM UNIVISION DECREASED BY 10.8% TO US\$75.0 MILLION IN SECOND-QUARTER 2015 FROM US\$84.0 MILLION IN SECOND-QUARTER 2014 AS A RESULT OF UNIVISION'S TRANSMISSION OF THE 2014 WORLD CUP IN SECOND-QUARTER 2014. THE OTHER REVENUE COMPONENTS OF LICENSING AND SYNDICATION, ROYALTIES FROM NETFLIX AND EXPORTS TO THE REST OF THE WORLD, REMAINED RELATIVELY STABLE.

SECOND-QUARTER OPERATING SEGMENT INCOME DECREASED BY 14.6% TO PS.3,378.5 MILLION COMPARED WITH PS.3,957.5 MILLION IN SECOND-QUARTER 2014. THE MARGIN WAS 42.6%. THE DROP IN THE MARGIN OF 340 BASIS POINTS FROM THE SAME QUARTER LAST YEAR IS MAINLY EXPLAINED BY THE DECREASE IN OUR ADVERTISING REVENUES.

SKY

SECOND-QUARTER SALES INCREASED BY 9.0% TO PS.4,724.5 MILLION COMPARED WITH PS.4,333.1 MILLION IN SECOND-QUARTER 2014. THE INCREASE WAS DRIVEN BY ACCELERATED 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 SUBSCRIBERS INCREASED BY 120,582 DURING THE QUARTER TO 6,887,428 AS OF JUNE 30, 2015, COMPARED WITH 6,357,552 AS OF JUNE 30, 2014. SKY ENDED THE QUARTER WITH 190,785 SUBSCRIBERS IN CENTRAL AMERICA AND THE DOMINICAN REPUBLIC.

SECOND-QUARTER OPERATING SEGMENT INCOME INCREASED BY 9.2% TO PS.2,273.9 MILLION COMPARED WITH PS.2,082.0 MILLION IN SECOND-QUARTER 2014, AND THE MARGIN WAS 48.1%,

PRACTICALLY FLAT FROM THE SAME QUARTER LAST YEAR.

TELECOMMUNICATIONS

SECOND-QUARTER SALES INCREASED BY 43.8% TO PS.6,909.7 MILLION COMPARED WITH PS.4,803.7 MILLION IN SECOND-QUARTER 2014 DRIVEN BY GROWTH IN ALL OF OUR CABLE PLATFORMS AND THE CONSOLIDATION, FOR THE FULL QUARTER, OF PS.1,598.5 MILLION OF REVENUES FROM CABLECOM AND TELECABLE (ALSO REFERRED TO AS CABLEVISIÓN RED). EXCLUDING CABLECOM AND TELECABLE, SECOND-QUARTER SALES FROM OUR CABLE AND NETWORK OPERATIONS INCREASED BY 10.6%.

VOICE AND DATA REVENUE GENERATING UNITS, OR RGUS, GREW 61.1% AND 49.3% COMPARED WITH SECOND-QUARTER 2014, RESPECTIVELY, AND VIDEO RGUS GREW 52.4%. EXCLUDING THE ACQUISITION OF CABLECOM AND TELECABLE, VOICE AND DATA RGUS, GREW 35.2% AND 23.5% COMPARED WITH SECOND-QUARTER 2014, RESPECTIVELY, WHILE VIDEO RGUS GREW BY 4.2%.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF RGUS PER SERVICE TYPE FOR OUR TELECOMMUNICATIONS SEGMENTS AS OF JUNE 30, 2015 AND 2014:

THE RGUS OF VIDEO, BROADBAND AND VOICE AS OF JUNE 30, 2015 AMOUNTED TO 3,916,512, 2,748,401 AND 1,595,761, RESPECTIVELY, A TOTAL OF 8,260,674 RGUS.

THE RGUS OF VIDEO, BROADBAND AND VOICE AS OF JUNE 30, 2014 AMOUNTED TO 2,570,599, 1,840,348 AND 990,785, RESPECTIVELY, A TOTAL OF 5,401,732 RGUS.

SECOND-QUARTER OPERATING SEGMENT INCOME INCREASED BY 55.4% TO PS.2,764.2 MILLION COMPARED WITH PS.1,778.2 MILLION IN SECOND-QUARTER 2014, AND THE MARGIN WAS 40.0%, AN INCREASE OF 300 BASIS POINTS FROM THE SAME QUARTER LAST YEAR. THESE RESULTS PRIMARILY REFLECTED THE CONSOLIDATION OF CABLECOM AND TELECABLE, WHICH CONTRIBUTED WITH PS.758.8 MILLION TO OPERATING SEGMENT INCOME, CONTINUED GROWTH IN THE CABLE PLATFORMS AND BESTEL, AND LOWER LONG DISTANCE COSTS. THESE FAVORABLE VARIANCES WERE PARTIALLY OFFSET BY THE INCREASE IN MAINTENANCE COSTS, PROGRAMMING COSTS, MARKETING AND ADVERTISING EXPENSES, LEASING EXPENSES, AND PERSONNEL COSTS AND EXPENSES DURING THE QUARTER. EXCLUDING CABLECOM AND TELECABLE, OPERATING SEGMENT INCOME INCREASED BY 12.8%.

THE FOLLOWING INFORMATION SETS FORTH THE BREAKDOWN OF REVENUES AND OPERATING SEGMENT INCOME, EXCLUDING CONSOLIDATION ADJUSTMENTS, FOR OUR CABLE AND NETWORK OPERATIONS FOR SECOND-QUARTER 2015 AND 2014.

OUR CABLE OPERATIONS INCLUDE THE VIDEO, VOICE AND DATA SERVICES PROVIDED BY CABLEVISIÓN, CABLEMÁS, TVI, CABLECOM AND TELECABLE. OUR NETWORK OPERATIONS INCLUDE THE SERVICES OFFERED BY BESTEL AND THE NETWORK OPERATIONS OF CABLECOM:

THE REVENUES IN SECOND-QUARTER 2015 OF CABLE OPERATIONS AND NETWORK OPERATIONS AMOUNTED TO PS.5,912.4 MILLION AND PS.1,222.8 MILLION, RESPECTIVELY.

THE REVENUES IN SECOND-QUARTER 2014 OF CABLE OPERATIONS AND NETWORK OPERATIONS AMOUNTED TO PS.4,059.6 MILLION AND PS.835.7 MILLION, RESPECTIVELY.

THE OPERATING SEGMENT INCOME IN SECOND-QUARTER 2015 OF CABLE OPERATIONS AND NETWORK OPERATIONS AMOUNTED TO PS.2,372.4 MILLION AND PS.473.1 MILLION, RESPECTIVELY.

THE OPERATING SEGMENT INCOME IN SECOND-QUARTER 2014 OF CABLE OPERATIONS AND NETWORK OPERATIONS AMOUNTED TO PS.1,652.2 MILLION AND PS.293.7 MILLION, RESPECTIVELY.

THESE RESULTS DO NOT INCLUDE CONSOLIDATION ADJUSTMENTS OF PS.225.5 MILLION AND PS.91.6 MILLION IN REVENUES IN THE SECOND-QUARTER 2015 AND THE SECOND-QUARTER 2014, RESPECTIVELY, OR PS.81.3 MILLION AND PS.167.7 MILLION IN OPERATING SEGMENT INCOME IN THE SECOND-QUARTER 2015 AND THE SECOND-QUARTER 2014, RESPECTIVELY, WHICH ARE INCLUDED IN THE CONSOLIDATED RESULTS OF THE TELECOMMUNICATIONS SEGMENT.

THE OPERATING SEGMENT INCOME IN THE SECOND-QUARTER 2015 INCLUDES CERTAIN EXPENSES PREVIOUSLY INCLUDED IN THE CONSOLIDATION ADJUSTMENTS FIGURE AS REPORTED IN SECOND-QUARTER OF 2014, WHICH AMOUNTED TO PS.91.4 MILLION IN THAT PERIOD. THESE EXPENSES ARE BETTER ACCOUNTED FOR AS OPERATING EXPENSES AS THEY ARE RELATED TO THE MANAGEMENT STRUCTURE CREATED TO LEAD IN THE EXPANSION AND INTEGRATION OF TELEVISIA'S TELECOMMUNICATIONS OPERATIONS.

OTHER BUSINESSES

SECOND-QUARTER SALES DECREASED BY 2.6% TO PS.1,896.5 MILLION COMPARED WITH PS.1,946.9 MILLION IN SECOND-QUARTER 2014. BUSINESSES THAT PERFORMED WELL INCLUDE GAMING AND SOCCER. THE GAMING BUSINESS BENEFITED FROM AN INCREASE IN THE NUMBER OF ELECTRONIC GAMING MACHINES, WHILE THE SOCCER BUSINESS BENEFITED FROM HIGHER ADVERTISING REVENUES AND TICKET SALES. THIS EFFECT WAS MORE THAN COMPENSATED BY LOWER REVENUES IN OUR PUBLISHING, RADIO, PUBLISHING DISTRIBUTION, AND FEATURE-FILM DISTRIBUTION BUSINESSES.

SECOND-QUARTER OPERATING SEGMENT INCOME DECREASED BY 34.9% TO PS.129.0 MILLION COMPARED WITH PS.198.1 MILLION IN SECOND-QUARTER 2014, REFLECTING I) A DECREASE IN THE OPERATING SEGMENT INCOME OF OUR PUBLISHING AND RADIO BUSINESSES; AND II) A LARGER OPERATING SEGMENT LOSS IN OUR SOCCER BUSINESS. THIS EFFECT WAS PARTIALLY COMPENSATED BY AN INCREASE IN THE OPERATING SEGMENT INCOME OF OUR GAMING AND FEATURE-FILM DISTRIBUTION BUSINESSES, AS WELL AS A SMALLER OPERATING SEGMENT LOSS IN OUR PUBLISHING DISTRIBUTION BUSINESS.

INTERSEGMENT OPERATIONS

INTERSEGMENT OPERATIONS FOR THE SECOND-QUARTER 2015 AND 2014 AMOUNTED TO PS.468.0 MILLION AND PS.344.9 MILLION, RESPECTIVELY.

CORPORATE EXPENSES

CORPORATE EXPENSE INCREASED BY PS.122.8 MILLION, OR 31.4%, TO PS.514.2 MILLION IN SECOND-QUARTER 2015, FROM PS.391.4 MILLION IN SECOND-QUARTER 2014. THE INCREASE REFLECTED PRIMARILY A HIGHER SHARE-BASED COMPENSATION EXPENSE.

SHARE-BASED COMPENSATION EXPENSE IN SECOND-QUARTER 2015 AND 2014 AMOUNTED TO PS.325.0 MILLION AND PS.224.4 MILLION, RESPECTIVELY, AND WAS ACCOUNTED FOR AS CORPORATE EXPENSE. SHARE-BASED COMPENSATION EXPENSE IS MEASURED AT FAIR VALUE AT

THE TIME THE EQUITY BENEFITS ARE CONDITIONALLY SOLD TO OFFICERS AND EMPLOYEES, AND IS RECOGNIZED OVER THE VESTING PERIOD.

OTHER EXPENSE, NET

OTHER EXPENSE, NET, INCREASED BY PS.146.4 MILLION TO PS.197.8 MILLION IN SECOND-QUARTER 2015, FROM PS.51.4 MILLION IN SECOND-QUARTER 2014. THIS INCREASE REFLECTED PRIMARILY A HIGHER LOSS ON DISPOSITION OF PROPERTY AND EQUIPMENT, AS WELL AS A NON-RECURRENT SEVERANCE EXPENSE IN CONNECTION WITH DISMISSALS OF PERSONNEL IN OUR OTHER BUSINESSES AND TELECOMMUNICATIONS SEGMENTS.

NON-OPERATING RESULTS

FINANCE EXPENSE, NET

THE FOLLOWING INFORMATION SETS FORTH THE FINANCE EXPENSE (INCOME), NET, STATED IN MILLIONS OF MEXICAN PESOS FOR THE QUARTERS ENDED JUNE 30, 2015 AND 2014:

THE FINANCE EXPENSE, NET, INCREASED BY PS.523.5 MILLION, OR 42.3%, TO PS.1,760.7 MILLION IN SECOND-QUARTER 2015 FROM PS.1,237.2 MILLION IN SECOND-QUARTER 2014. THIS INCREASE REFLECTED PRIMARILY (I) A PS.659.9 MILLION INCREASE IN FOREIGN EXCHANGE LOSS TO PS.683.9 MILLION IN SECOND-QUARTER 2015 COMPARED WITH PS.24.0 MILLION IN SECOND-QUARTER 2014, RESULTING PRIMARILY FROM AN 2.9% DEPRECIATION OF THE MEXICAN PESO AGAINST THE US DOLLAR IN SECOND-QUARTER 2015 COMPARED WITH A 0.4% APPRECIATION IN SECOND-QUARTER 2014; AND (II) A PS.134.3 MILLION INCREASE IN INTEREST EXPENSE TO PS.1,530.4 MILLION IN SECOND-QUARTER 2015 COMPARED WITH PS.1,396.1 MILLION IN SECOND-QUARTER 2014, DUE PRIMARILY TO A HIGHER AVERAGE PRINCIPAL AMOUNT OF DEBT AND FINANCE LEASE OBLIGATIONS IN SECOND-QUARTER 2015. THESE UNFAVORABLE VARIANCES WERE PARTIALLY COMPENSATED BY (I) A PS.241.1 MILLION CHANGE IN OTHER FINANCE EXPENSE, NET, TO OTHER FINANCE INCOME, NET, RESULTING PRIMARILY FROM A FAVORABLE CHANGE IN FAIR VALUE OF THE EMBEDDED DERIVATIVE IN CONVERTIBLE DEBENTURES ISSUED BY BROADCASTING MEDIA PARTNERS, INC. ("BMP"), THE CONTROLLING COMPANY OF UNIVISION COMMUNICATIONS INC. ("UNIVISION"); AND (II) A PS.29.6 MILLION INCREASE IN INTEREST INCOME TO PS.320.2 MILLION IN SECOND-QUARTER 2015 COMPARED WITH PS.290.6 MILLION IN SECOND-QUARTER 2014, EXPLAINED PRIMARILY BY A HIGHER AVERAGE AMOUNT OF CASH AND CASH EQUIVALENTS AND TEMPORARY INVESTMENTS IN SECOND-QUARTER 2015.

SHARE OF INCOME OF JOINT VENTURES AND ASSOCIATES, NET

SHARE OF INCOME OF JOINT VENTURES AND ASSOCIATES, NET, DECREASED BY PS.79.4 MILLION, OR 61.2%, TO PS.50.4 MILLION IN SECOND-QUARTER 2015 FROM PS.129.8 MILLION IN SECOND-QUARTER 2014. THIS DECREASE REFLECTED PRIMARILY A LOWER SHARE OF INCOME OF BMP.

INCOME TAXES

INCOME TAXES DECREASED BY PS.356.3 MILLION, OR 31.9%, TO PS.761.2 MILLION IN SECOND-QUARTER 2015 COMPARED WITH PS.1,117.5 MILLION IN SECOND-QUARTER 2014. THIS DECREASE REFLECTED PRIMARILY A LOWER INCOME TAX BASE.

NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS DECREASED BY PS.10.2 MILLION, OR 2.4%, TO PS.420.7 MILLION IN SECOND-QUARTER 2015, COMPARED WITH PS.430.9 MILLION IN SECOND-QUARTER 2014. THIS DECREASE REFLECTED PRIMARILY A LOWER PORTION OF NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS IN OUR SKY AND OTHER BUSINESSES SEGMENTS, WHICH WAS PARTIALLY COMPENSATED BY A HIGHER PORTION OF NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS IN OUR TELECOMMUNICATIONS SEGMENT.

OTHER RELEVANT INFORMATION

CAPITAL EXPENDITURES

DURING SECOND-QUARTER 2015, WE INVESTED APPROXIMATELY US\$371.6 MILLION IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES. THESE CAPITAL EXPENDITURES INCLUDE APPROXIMATELY US\$259.5 MILLION FOR OUR TELECOMMUNICATIONS SEGMENT, US\$82.0 MILLION FOR OUR SKY SEGMENT, AND US\$30.1 MILLION FOR OUR CONTENT AND OTHER BUSINESSES SEGMENTS.

IN MAY 2015, OUR SKY SEGMENT LAUNCHED SATELLITE SKYM-1, THE FIRST SATELLITE OWNED-AND-OPERATED BY SKY. SKYM-1, WHICH HAS 24 TRANSPONDERS AND AN ESTIMATED USEFUL LIFE OF 15 YEARS, WILL PROVIDE DIRECT-TO-HOME BROADCAST SERVICES TO MEXICO, CENTRAL AMERICA AND THE CARIBBEAN ALLOWING SKY TO EXPAND CAPACITY AND BRING TO THE MARKETS IT SERVES THE MOST COMPREHENSIVE HIGH-DEFINITION CHANNEL OFFERING.

UNIVISION

ON JULY 2, WE ANNOUNCED THAT, TOGETHER WITH UNIVISION'S MAJOR SHAREHOLDERS, WE ENTERED INTO A MEMORANDUM OF UNDERSTANDING AND AN AMENDMENT TO OUR EXISTING PROGRAM LICENSING AGREEMENT. THE TERMS AND CONDITIONS ARE OUTLINED IN OUR JOINT PRESS RELEASE ISSUED ON THAT DAY.

DEBT AND FINANCE LEASE OBLIGATIONS

THE FOLLOWING INFORMATION SETS FORTH OUR TOTAL DEBT AND FINANCE LEASE OBLIGATIONS AS OF JUNE 30, 2015 AND DECEMBER 31, 2014. AMOUNTS ARE STATED IN MILLIONS OF MEXICAN PESOS:

THE TOTAL CONSOLIDATED DEBT AMOUNTED TO PS.84,858.1 MILLION AND PS.80,997.6 MILLION AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF LONG-TERM DEBT IN THE AMOUNT OF PS.77.8 MILLION AND PS.337.1 MILLION, RESPECTIVELY. AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, TOTAL DEBT IS PRESENTED NET OF FINANCE COSTS IN THE AMOUNT OF PS.1,238.2 MILLION AND PS.1,268.8 MILLION, RESPECTIVELY, AND DOES NOT INCLUDE RELATED ACCRUED INTEREST PAYABLE IN THE AMOUNT OF PS.1,023.6 MILLION AND PS.974.9 MILLION, RESPECTIVELY.

ADDITIONALLY, WE HAD FINANCE LEASE OBLIGATIONS IN THE AMOUNT OF PS.5,611.2 MILLION AND PS.5,309.6 MILLION AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF PS.476.0 MILLION AND PS.502.2 MILLION, RESPECTIVELY.

AS OF JUNE 30, 2015, OUR CONSOLIDATED NET DEBT POSITION (TOTAL DEBT LESS CASH AND CASH EQUIVALENTS, TEMPORARY INVESTMENTS, AND NONCURRENT HELD-TO-MATURITY AND

AVAILABLE-FOR-SALE INVESTMENTS) WAS PS.43,433.2 MILLION. THE AGGREGATE AMOUNT OF NONCURRENT HELD-TO-MATURITY AND AVAILABLE-FOR-SALE INVESTMENTS AS OF JUNE 30, 2015, AMOUNTED TO PS.6,098.6 MILLION.

IN MAY 2015, WE CONCLUDED AN OFFERING OF PS.5,000 MILLION AGGREGATE PRINCIPAL AMOUNT OF LOCAL BONDS (CERTIFICADOS BURSÁTILES) DUE 2022 WITH AN ANNUAL INTEREST RATE OF THE 28-DAY INTERBANK EQUILIBRIUM INTEREST RATE OR THE PLUS 0.35%, REGISTERED WITH THE MEXICAN BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES).

DURING THE FIRST HALF OF 2015, OUR TVI TELECOMMUNICATIONS BUSINESS REFINANCED AN OUTSTANDING LONG-TERM LOAN IN THE PRINCIPAL AMOUNT OF PS.722 MILLION, WITH AN ORIGINAL MATURITY IN 2016, AND INCURRED ADDITIONAL LONG-TERM DEBT IN THE AGGREGATE PRINCIPAL AMOUNT OF PS.750 MILLION. THE REFINANCED AND ADDITIONAL LONG-TERM DEBT OF TVI HAVE MATURITIES BETWEEN 2019 AND 2022, WITH AN ANNUAL INTEREST RATE OF THE 28-DAY THE PLUS A RANGE BETWEEN 130 AND 140 BASIS POINTS.

ON JUNE 29, 2015, WE PREPAID PESO-DENOMINATED LONG-TERM LOANS IN THE AGGREGATE PRINCIPAL AMOUNT OF PS.5,100 MILLION WITH ORIGINAL MATURITIES BETWEEN 2016 AND 2021, INCLUDING PS.3,500 MILLION LONG-TERM LOANS OF OUR SKY SEGMENT. THE AGGREGATE AMOUNT PAID BY US IN CONNECTION WITH THIS PREPAYMENT AMOUNTED TO PS.5,466 MILLION, WHICH INCLUDED RELATED ACCRUED INTEREST, THE SETTLEMENT OF A DERIVATIVE CONTRACT AND FEES.

DIVIDEND

IN APRIL 2015, OUR STOCKHOLDERS APPROVED THE PAYMENT OF A DIVIDEND OF PS.0.35 PER CPO AND PS.0.002991452991 PER SHARE OF SERIES "A", "B", "D" AND "L" SHARES, NOT IN THE FORM OF A CPO WHICH WAS PAID IN CASH IN JUNE 2015 IN THE AGGREGATE AMOUNT OF PS.1,084.2 MILLION.

SHARES OUTSTANDING

AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, OUR SHARES OUTSTANDING AMOUNTED TO 338,543.7 MILLION AND 338,056.2 MILLION SHARES, RESPECTIVELY, AND OUR CPO EQUIVALENTS OUTSTANDING AMOUNTED TO 2,893.5 MILLION AND 2,889.4 MILLION CPO EQUIVALENTS, RESPECTIVELY. NOT ALL OF OUR SHARES ARE IN THE FORM OF CPOS. THE NUMBER OF CPO EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF SHARES OUTSTANDING BY 117.

AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, THE GDS (GLOBAL DEPOSITARY SHARES) EQUIVALENTS OUTSTANDING AMOUNTED TO 578.7 MILLION AND 577.9 MILLION GDS EQUIVALENTS, RESPECTIVELY. THE NUMBER OF GDS EQUIVALENTS IS CALCULATED BY DIVIDING THE NUMBER OF CPO EQUIVALENTS BY FIVE.

ABOUT TELEVISIA

TELEVISIA 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 OPERATES FOUR BROADCAST CHANNELS IN MEXICO CITY, PRODUCES AND DISTRIBUTES 25 PAY-TV BRANDS FOR DISTRIBUTION IN MEXICO AND THE REST OF THE WORLD, AND EXPORTS ITS PROGRAMS AND FORMATS TO THE U.S. THROUGH UNIVISION COMMUNICATIONS INC. ("UNIVISION") AND TO OTHER TELEVISION NETWORKS IN OVER 50

COUNTRIES. TELEVISA IS ALSO AN ACTIVE PARTICIPANT IN MEXICO'S TELECOMMUNICATIONS INDUSTRY. IT HAS A MAJORITY INTEREST IN SKY, A LEADING DIRECT-TO-HOME SATELLITE TELEVISION SYSTEM OPERATING IN MEXICO, THE DOMINICAN REPUBLIC AND CENTRAL AMERICA. TELEVISA ALSO PARTICIPATES IN MEXICO'S TELECOMMUNICATIONS INDUSTRY IN MANY REGIONS OF THE COUNTRY WHERE IT OFFERS VIDEO, VOICE, AND BROADBAND SERVICES. TELEVISA ALSO HAS INTERESTS IN 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. IN THE UNITED STATES, TELEVISA HAS EQUITY AND DEBENTURES THAT, UPON CONVERSION AND SUBJECT TO ANY NECESSARY APPROVAL FROM THE FEDERAL COMMUNICATIONS COMMISSION ("FCC") IN THE UNITED STATES, WOULD REPRESENT APPROXIMATELY 36% ON A FULLY DILUTED, AS-CONVERTED BASIS OF THE EQUITY CAPITAL IN UNIVISION HOLDINGS INC. (FORMERLY, BROADCASTING MEDIA PARTNERS, INC.), THE CONTROLLING COMPANY OF UNIVISION, THE LEADING MEDIA COMPANY SERVING THE UNITED STATES HISPANIC MARKET.

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:

BARCLAYS
BBVA BANCOMER
BTG PACTUAL
CREDIT SUISSE
GABELLI & CO.
GBM CASA DE BOLSA
GOLDMAN SACHS
HSBC
INVEX
ITAÚ SECURITIES
JPMORGAN
MAXIM GROUP
MERRILL LYNCH
MORGAN STANLEY
NEW STREET
SANTANDER

SCOTIABANK
UBS

MEXICAN STOCK EXCHANGE
 STOCK EXCHANGE CODE: TLEVISA
 GRUPO TELEVISA, S.A.B.
 FINANCIAL STATEMENT NOTES

QUARTER: 02 YEAR: 2015

CONSOLIDATED
 Final Printing

GRUPO TELEVISA, S.A.B. AND SUBSIDIARIES
 NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
 AS OF JUNE 30, 2015 AND DECEMBER 31, 2014 AND
 FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014
 (IN THOUSANDS OF MEXICAN PESOS)

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"), AS OF JUNE 30, 2015 AND DECEMBER 31, 2014 AND FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014, 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 HEREIN.

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, 2014 AND 2013, WHICH HAVE BEEN PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS") 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 AS OF JUNE 30, 2015.

THESE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS WERE AUTHORIZED FOR ISSUANCE ON JULY 3, 2015, BY THE GROUP'S CHIEF FINANCIAL OFFICER.

2. PROPERTY, PLANT AND EQUIPMENT:

PROPERTY, PLANT AND EQUIPMENT AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, CONSISTED OF:

| | 2015 | 2014 |
|--------------------------|---------------|---------------|
| BUILDINGS | PS. 8,471,529 | PS. 8,464,531 |
| BUILDING IMPROVEMENTS | 287,555 | 339,828 |
| TECHNICAL EQUIPMENT | 87,606,164 | 79,921,698 |
| SATELLITE TRANSPONDERS | 7,869,492 | 7,869,492 |
| FURNITURE AND FIXTURES | 968,675 | 907,006 |
| TRANSPORTATION EQUIPMENT | 2,441,470 | 2,054,309 |
| COMPUTER EQUIPMENT | 6,191,021 | 5,962,735 |

| | | |
|---------------------------------------|----------------|----------------|
| LEASEHOLD IMPROVEMENTS | 1,730,193 | 1,641,527 |
| | 115,566,099 | 107,161,126 |
| ACCUMULATED DEPRECIATION | (62,675,401) | (57,539,568) |
| | 52,890,698 | 49,621,558 |
| LAND | 4,642,202 | 4,627,984 |
| CONSTRUCTION AND PROJECTS IN PROGRESS | 10,369,380 | 7,759,966 |
| | PS. 67,902,280 | PS. 62,009,508 |

DEPRECIATION CHARGED TO INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014, WAS PS.5,837,401 AND PS.4,824,195, RESPECTIVELY.

DURING THE SIX MONTHS ENDED JUNE 30, 2015, THE GROUP INVESTED PS.10,305,450 IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES.

3. DEBT AND FINANCE LEASE OBLIGATIONS:

DEBT AND FINANCE LEASE OBLIGATIONS OUTSTANDING AS OF JUNE 30, 2015 AND DECEMBER 31, 2014 WERE AS FOLLOWS:

| | 2015 | 2014 |
|---|---------------|---------------|
| U.S. DOLLAR DEBT: | | |
| 6% SENIOR NOTES DUE 2018 (A) | PS.7,827,619 | PS.7,357,713 |
| 6.625% SENIOR NOTES DUE 2025 (A) | 9,043,123 | 8,464,108 |
| 8.50% SENIOR NOTES DUE 2032 (A) | 4,678,736 | 4,397,923 |
| 6.625% SENIOR NOTES DUE 2040 (A) | 9,261,125 | 8,698,080 |
| 5% SENIOR NOTES DUE 2045 (A) | 15,188,410 | 14,246,853 |
| TOTAL U.S. DOLLAR DEBT | 45,999,013 | 43,164,677 |
| MEXICAN PESO DEBT: | | |
| 7.38% NOTES DUE 2020 (B) | 9,962,383 | 9,958,857 |
| TIIE + 0.35% NOTES DUE 2021 (B) | 5,987,932 | |
| TIIE + 0.35% NOTES DUE 2022 (B) | 4,988,079 | 5,986,897 - |
| 8.49% SENIOR NOTES DUE 2037 (A) | 4,484,109 | 4,483,747 |
| 7.25% SENIOR NOTES DUE 2043 (A) | 6,433,883 | 6,432,698 |
| BANK LOANS | 4,777,767 | 5,874,843 |
| BANK LOANS (SKY) | - | 3,500,000 |
| BANK LOANS (TVI) | 2,224,957 | 1,595,932 |
| TOTAL MEXICAN PESO DEBT | 38,859,110 | 37,832,974 |
| TOTAL DEBT (C) | 84,858,123 | 80,997,651 |
| LESS: SHORT-TERM DEBT AND CURRENT PORTION OF LONG-TERM DEBT | 77,807 | 337,148 |
| LONG-TERM DEBT, NET OF CURRENT PORTION | PS.84,780,316 | PS.80,660,503 |
| FINANCE LEASE OBLIGATIONS: | | |
| SATELLITE TRANSPONDER LEASE OBLIGATION | PS.4,566,244 | PS.4,401,423 |
| OTHER | 1,044,996 | 908,122 |
| TOTAL FINANCE LEASE OBLIGATIONS | 5,611,240 | 5,309,545 |
| LESS: CURRENT PORTION | 476,011 | 502,166 |
| FINANCE LEASE OBLIGATIONS, NET OF CURRENT PORTION | PS.5,135,229 | PS. 4,807,379 |

(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, 2040, 2043 AND 2045, INCLUDING ADDITIONAL AMOUNTS PAYABLE IN RESPECT OF CERTAIN MEXICAN WITHHOLDING TAXES, IS 6.31%, 6.97%, 8.94%, 8.93%, 6.97%, 7.62% AND 5.26% 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, 2040 AND 2043, 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 THE GROUP'S CONTENT SEGMENT 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, 2040 AND 2045 ARE REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC"). THE SENIOR NOTES DUE 2043 ARE REGISTERED WITH BOTH THE U.S. SEC AND THE MEXICAN BANKING AND SECURITIES COMMISSION ("COMISIÓN NACIONAL BANCARIA Y DE VALORES" OR "CNBV").

- (B) INTEREST ON THESE NOTES ("CERTIFICADOS BURSÁTILES") IS PAYABLE SEMI-ANNUALLY FOR NOTES DUE 2020 AND EVERY 28 DAYS FOR NOTES DUE 2021 AND 2022. THE COMPANY MAY, AT ITS OWN OPTION, REDEEM THE NOTES DUE 2020, 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 COMPANY MAY, AT ITS OWN OPTION, REDEEM THE NOTES DUE 2021 AND 2022, IN WHOLE OR IN PART, AT ANY DATE AT A REDEMPTION PRICE EQUAL TO THE GREATER OF THE PRINCIPAL AMOUNT OF THE OUTSTANDING NOTES AND AN AVERAGE PRICE CALCULATED FROM PRICES TO BE PROVIDED AT THE REDEMPTION DATE BY TWO MEXICAN FINANCIAL PRICING COMPANIES. THE AGREEMENT OF THESE NOTES CONTAINS COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND CERTAIN RESTRICTED SUBSIDIARIES APPOINTED BY THE COMPANY'S BOARD OF DIRECTORS, AND ENGAGED IN THE GROUP'S CONTENT SEGMENT, 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 JUNE 30, 2015 AND DECEMBER 31, 2014, IN THE AGGREGATE AMOUNT OF PS.1,238,181 AND PS.1,268,856, RESPECTIVELY.

IN JANUARY 2015, THE GROUP PREPAID THE PRINCIPAL AMOUNT AND RELATED ACCRUED INTEREST OF A PESO-DENOMINATED LONG-TERM BANK LOAN PREVIOUSLY ENTERED INTO BY

TELECABLE, THE TELECOMMUNICATIONS COMPANY ACQUIRED BY THE GROUP IN JANUARY 2015, IN THE AGGREGATE AMOUNT OF PS.507,362. THIS PREPAYMENT WAS FUNDED PRIMARILY WITH CASH PROVIDED BY A LONG-TERM BANK LOAN ARRANGED BY THE COMPANY WITH A MEXICAN BANK IN THE PRINCIPAL AMOUNT OF PS.500,000, WITH A MATURITY IN 2016, AND ANNUAL INTEREST OF THE 28-DAY INTERBANK EQUILIBRIUM INTEREST RATE (“TASA DE INTERÉS INTERBANCARIA DE EQUILIBRIO” OR “TIE”) PLUS A RANGE BETWEEN 0 AND 80 BASIS POINTS.

IN MAY 2015, THE COMPANY CONCLUDED AN OFFERING OF PS.5,000,000 AGGREGATE PRINCIPAL AMOUNT OF LOCAL BONDS (“CERTIFICADOS BURSÁTILES”) DUE 2022 WITH AN ANNUAL INTEREST RATE OF THE 28-DAY TIE PLUS 35 BASIS POINTS, WHICH WAS REGISTERED WITH THE CNBV.

DURING THE FIRST HALF OF 2015, TVI REFINANCED AN OUTSTANDING LONG-TERM LOAN IN THE PRINCIPAL AMOUNT OF PS.722,020, WITH AN ORIGINAL MATURITY IN 2016, AND INCURRED ADDITIONAL LONG-TERM DEBT IN THE AGGREGATE PRINCIPAL AMOUNT OF PS.750,000. THE REFINANCED AND ADDITIONAL LONG-TERM DEBT OF TVI MATURES IN 2019 (PS.250,000), 2020 (PS.250,000) AND 2022 (PS.972,020) WITH AN ANNUAL INTEREST RATE OF THE 28-DAY TIE PLUS A RANGE BETWEEN 130 AND 140 BASIS POINTS, WHICH IS PAYABLE ON A MONTHLY BASIS.

IN JUNE 2015, THE COMPANY AND SKY PREPAID PESO-DENOMINATED LONG-TERM BANK LOANS IN THE AGGREGATE PRINCIPAL AMOUNT OF PS.1,600,000 AND PS.3,500,000, RESPECTIVELY, WITH ORIGINAL PRINCIPAL MATURITIES BETWEEN 2016 AND 2021. THE AGGREGATE AMOUNT PAID BY THE COMPANY AND SKY AMOUNTED TO PS.1,814,312 AND PS.3,651,712, RESPECTIVELY, WHICH INCLUDED RELATED ACCRUED INTEREST, THE SETTLEMENT OF A RELATED DERIVATIVE CONTRACT, AND FEES. THE PREPAYMENT OF SKY WAS FUNDED PRIMARILY BY A LONG-TERM LOAN MADE BY THE COMPANY IN THE PRINCIPAL AMOUNT OF PS.3,500,000, WITH A MATURITY IN 2022, AND AN ANNUAL INTEREST RATE OF 7.38%, WHICH IS PAYABLE ON A MONTHLY BASIS.

4. CONTINGENCIES:

THERE ARE SEVERAL LEGAL ACTIONS AND CLAIMS PENDING AGAINST THE GROUP WHICH ARE FILED IN THE ORDINARY COURSE OF BUSINESS. 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 AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, IS PRESENTED AS FOLLOWS:

| | 2015 | 2014 |
|--|---------------|---------------|
| NOMINAL CAPITAL STOCK | 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 | 61,617,666 | 57,518,539 |
| ACCUMULATED OTHER COMPREHENSIVE INCOME, NET | 6,373,555 | 5,679,063 |
| SHARES REPURCHASED | (11,901,944) | (12,647,475) |
| NET INCOME FOR THE PERIOD | 2,782,177 | 5,386,905 |
| EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY | PS.79,739,399 | PS.76,804,977 |

(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 AND DECEMBER 31, 1997, THE DATE THROUGH WHICH THE MEXICAN ECONOMY WAS CONSIDERED HYPERINFLATIONARY UNDER THE GUIDELINES OF THE IFRS.

AS OF JUNE 30, 2015, THE NUMBER OF SHARES ISSUED, ACQUIRED BY A COMPANY'S TRUST AND OUTSTANDING IS PRESENTED AS FOLLOWS:

| | ISSUED | ACQUIRED BY A COMPANY'S TRUST | OUTSTANDING |
|-------------------|-----------------|-------------------------------------|-----------------|
| SERIES "A" SHARES | 123,273,961,425 | 7,848,847,233 | 115,425,114,192 |
| SERIES "B" SHARES | 58,982,873,976 | 5,628,391,433 | 53,354,482,543 |
| SERIES "D" SHARES | 90,086,525,865 | 5,204,452,769 | 84,882,073,096 |
| SERIES "L" SHARES | 90,086,525,865 | 5,204,452,769 | 84,882,073,096 |
| | 362,429,887,131 | 23,886,144,204 | 338,543,742,927 |

AS OF JUNE 30, 2015, THE COMPANY'S SHARES HELD BY A SPECIAL TRUST IN CONNECTION WITH THE COMPANY'S 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 NOT IN THE | | | |
|---|--|-----------------|----------------|-------------------|
| | IN THE FORM OF CPOS | FORM OF CPOS | TOTAL | NET COST PS. - |
| REPURCHASE PROGRAM (1) | - | - | - | PS. - |
| HELD BY A COMPANY'S TRUST (2) | 17,397,741,933 | 6,488,402,271 | 23,886,144,204 | 10,691,461 |
| ADVANCES FOR ACQUISITION OF SHARES (3) | - | - | - | 1,210,483 |
| | 17,397,741,933 | 6,488,402,271 | 23,886,144,204 | PS. 11,901,944 |

(1) DURING THE SIX MONTHS ENDED JUNE 30, 2015 THE COMPANY DID NOT REPURCHASE ANY COMPANY'S SHARES IN THE FORM OF CPOS.

(2) DURING THE SIX MONTHS ENDED JUNE 30, 2015, THE TRUST FOR THE LONG-TERM RETENTION PLAN ACQUIRED 2,345,553,522 SHARES OF THE COMPANY, IN THE FORM OF 20,047,466 CPOS, IN THE AMOUNT OF PS.2,105,579 AND RELEASED 2,471,401,647 SHARES IN THE FORM OF 21,123,091 CPOS AND 361,676,601 SERIES "A" SHARES, IN THE AGGREGATE AMOUNT OF PS.848,883 IN CONNECTION WITH THE LONG-TERM RETENTION PLAN.

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

THE GROUP RECOGNIZED A SHARE-BASED COMPENSATION EXPENSE OF PS.549,427 AND PS.395,997 AS CONSOLIDATED ADMINISTRATIVE EXPENSE FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014, RESPECTIVELY, OF WHICH THE AMOUNT OF PS.541,944 AND PS.380,317 WAS CREDITED IN CONSOLIDATED EQUITY FOR THOSE PERIODS, RESPECTIVELY.

6. FINANCE (EXPENSE) INCOME, NET:

FINANCE (EXPENSE) INCOME, NET FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014, INCLUDED:

| | 2015 | 2014 |
|--------------------------------|----------------|----------------|
| INTEREST EXPENSE | PS.(3,008,147) | PS.(2,635,469) |
| FOREIGN EXCHANGE LOSS, NET | (1,550,784) | (132,780) |
| OTHER FINANCE EXPENSE, NET (1) | - | (148,724) |
| FINANCE EXPENSE | (4,558,931) | (2,916,973) |
| INTEREST INCOME (2) | 635,742 | 562,016 |
| OTHER FINANCE INCOME, NET (1) | 301,464 | - |
| FINANCE INCOME | 937,206 | 562,016 |
| FINANCE EXPENSE, NET | PS.(3,621,725) | PS.(2,354,957) |

(1) THIS LINE ITEM INCLUDED A GAIN (LOSS) IN CHANGE OF 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.418,197 AND PS.(43,883) FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014, RESPECTIVELY.

(2) THIS LINE ITEM INCLUDED INTEREST INCOME FROM THE GROUP'S INVESTMENT IN CONVERTIBLE DEBENTURES ISSUED BY BMP IN THE AGGREGATE AMOUNT OF PS.131,344 FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND INCLUDED INTEREST INCOME FROM THE GROUP'S INVESTMENT IN CONVERTIBLE DEBENTURES ISSUED BY BMP AND ARES IN THE AGGREGATE AMOUNT OF PS.282,913 FOR THE SIX MONTHS ENDED JUNE 30, 2014.

7. INCOME TAXES:

THE EFFECTS OF INCOME TAX PAYABLE AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, IN CONNECTION WITH THE 2014 MEXICAN TAX REFORM, WAS AS FOLLOWS:

| | 2015 | 2014 |
|--|--------------|--------------|
| TAX LOSSES OF SUBSIDIARIES, NET | PS.6,566,739 | PS.6,900,765 |
| DIVIDENDS DISTRIBUTED AMONG THE GROUP'S ENTITIES | 6,122 | 6,122 |
| | 6,572,861 | 6,906,887 |
| LESS: CURRENT PORTION | 366,463 | 358,117 |
| NON-CURRENT PORTION | PS.6,206,398 | PS.6,548,770 |

THE EFFECTS OF INCOME TAX PAYABLE AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, IN CONNECTION WITH THE 2010 MEXICAN TAX REFORM, WAS AS FOLLOWS:

| | 2015 | 2014 |
|--|-----------|------------|
| TAX LOSSES OF SUBSIDIARIES, NET | PS.72,374 | PS.177,918 |
| DIVIDENDS DISTRIBUTED AMONG THE GROUP'S ENTITIES | - | - |
| | 72,374 | 177,918 |
| LESS: CURRENT PORTION | 47,639 | 98,563 |
| NON-CURRENT PORTION | PS.24,735 | PS.79,355 |

AS A RESULT OF THE 2014 TAX REFORM, THE COMPANY IS NO LONGER ALLOWED TO CONSOLIDATE INCOME OR LOSS OF ITS MEXICAN SUBSIDIARIES FOR INCOME TAX PURPOSES. AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, CURRENT INCOME TAX ASSETS AND LIABILITIES AND DEFERRED INCOME TAX ASSETS AND LIABILITIES OF MEXICAN COMPANIES IN THE GROUP ARE

REPORTED ON A SEPARATE TAXABLE ENTITY BASIS.

THE DEFERRED INCOME TAXES AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, WERE PRINCIPALLY DERIVED FROM:

| | 2015 | 2014 |
|---|---------------|---------------|
| ASSETS: | | |
| ACCRUED LIABILITIES | PS. 1,465,581 | PS. 1,284,458 |
| ALLOWANCE FOR DOUBTFUL ACCOUNTS | 917,269 | 917,269 |
| CUSTOMER ADVANCES | 2,095,666 | 2,186,836 |
| PREPAID EXPENSES AND OTHER ITEMS | 468,876 | 297,836 |
| LIABILITIES: | | |
| INVESTMENTS | (358,033) | (443,538) |
| PROPERTY, PLANT AND EQUIPMENT, NET | (189,617) | (202,002) |
| DERIVATIVE FINANCIAL INSTRUMENTS | (22,571) | (152,491) |
| INTANGIBLE ASSETS AND TRANSMISSION RIGHTS | (2,784,127) | (2,961,129) |
| DEFERRED INCOME TAXES OF MEXICAN COMPANIES | 1,593,044 | 927,239 |
| DEFERRED INCOME TAX OF FOREIGN SUBSIDIARIES | 200,410 | 200,410 |
| ASSET TAX | 435,265 | 435,265 |
| TAX LOSS CARRYFORWARDS | 6,754,354 | 6,754,354 |
| DEFERRED INCOME TAX ASSET, NET | PS. 8,983,073 | PS. 8,317,268 |

8. SEGMENT INFORMATION AND SEASONALITY:

INFORMATION BY SEGMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014, IS PRESENTED AS FOLLOWS:

| | TOTAL REVENUES | INTERSEGMENT REVENUES | CONSOLIDATED REVENUES | SEGMENT INCOME |
|---|-------------------|--------------------------|--------------------------|-------------------|
| 2015: | | | | |
| CONTENT | PS. 14,943,921 | PS. 515,162 | PS. 14,428,759 | PS. 5,987,514 |
| SKY | 9,346,187 | 81,652 | 9,264,535 | 4,422,971 |
| TELECOMMUNICATIONS (1) | 13,624,111 | 73,087 | 13,551,024 | 5,421,989 |
| OTHER BUSINESSES | 3,815,096 | 214,320 | 3,600,776 | 350,569 |
| SEGMENT TOTAL | 41,729,315 | 884,221 | 40,845,094 | 16,183,043 |
| RECONCILIATION TO CONSOLIDATED AMOUNTS: | | | | |
| ELIMINATIONS AND CORPORATE EXPENSES | (884,221) | (884,221) | - | (924,708) |
| DEPRECIATION AND AMORTIZATION EXPENSE | - | - | - | (6,955,893) |
| CONSOLIDATED TOTAL BEFORE OTHER INCOME | 40,845,094 | - | 40,845,094 | 8,302,442 (2) |
| OTHER INCOME, NET | - | - | - | 728,709 |
| CONSOLIDATED TOTAL | PS. 40,845,094 | PS. - | PS. 40,845,094 | PS. 9,031,151 (3) |
| 2014: | | | | |
| CONTENT | PS. 15,247,374 | PS. 527,217 | PS. 14,720,157 | PS. 6,357,667 |
| SKY | 8,532,357 | 6,934 | 8,525,423 | 4,029,676 |

| | | | | |
|---|----------------|------------|----------------|-------------------|
| TELECOMMUNICATIONS | 9,404,308 | 55,371 | 9,348,937 | 3,405,420 |
| OTHER BUSINESSES | 3,734,428 | 60,491 | 3,673,937 | 302,704 |
| SEGMENT TOTALS | 36,918,467 | 650,013 | 36,268,454 | 14,095,467 |
| RECONCILIATION TO CONSOLIDATED AMOUNTS: ELIMINATIONS AND CORPORATE EXPENSES | (650,013) | (650,013) | - | (698,867) |
| DEPRECIATION AND AMORTIZATION EXPENSE | - | - | - | (5,332,323) |
| CONSOLIDATED TOTAL BEFORE OTHER EXPENSE | 36,268,454 | - | 36,268,454 | 8,064,277 (2) |
| OTHER EXPENSE, NET | - | - | - | (213,201) |
| CONSOLIDATED TOTAL | PS. 36,268,454 | PS. - | PS. 36,268,454 | PS. 7,851,076 (3) |

- (1) CABLECOM AND TELECOM AND TELECOM CONTRIBUTED TOTAL REVENUES AND SEGMENT INCOME TO THE GROUP'S TELECOMMUNICATIONS SEGMENT FOR THE SIX MONTHS ENDED JUNE 30, 2015, IN THE AGGREGATE AMOUNT OF PS.3,144,000 AND PS.1,489,700, RESPECTIVELY, AS THE GROUP BEGAN TO CONSOLIDATE THE CABLECOM AND TELECOM RESULTS OF OPERATIONS BEGINNING IN SEPTEMBER, 2014 AND JANUARY 2015, RESPECTIVELY (SEE NOTE (10)).
- (2) CONSOLIDATED TOTALS REPRESENTS INCOME BEFORE OTHER INCOME (EXPENSE).
- (3) CONSOLIDATED TOTALS REPRESENTS CONSOLIDATED OPERATING INCOME.

SEASONALITY

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 2014 AND 2013, THE GROUP RECOGNIZED 30.0% AND 29.1%, 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 CONSOLIDATED NET INCOME ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY FOR EACH OF THE FOUR QUARTERS IN THE PERIOD ENDED JUNE 30, 2015, IS PRESENTED AS FOLLOWS:

| QUARTER | QUARTER | ACCUMULATED |
|----------|---------------|---------------|
| 3ND / 14 | PS.(182,801) | PS. 2,882,651 |
| 4RD / 14 | 2,504,254 | 5,386,905 |
| 1ST / 15 | 1,453,445 | 1,453,445 |
| 2ND / 15 | 1,328,732 | 2,782,177 |

9. DISPOSAL OF INVESTMENT IN GSF:

IN SEPTEMBER 2014, THE GROUP'S PARTNER IN GSF AGREED TO PURCHASE THE GROUP'S 50% EQUITY PARTICIPATION IN THE IUSACELL TELECOM BUSINESS AT A CASH PRICE OF U.S.\$717 MILLION (PS.9,461,532). AS A RESULT OF THIS TRANSACTION, WHICH WAS SUBJECT TO CUSTOMARY CLOSING CONDITIONS AND REQUIRED REGULATORY APPROVALS, THE GROUP DISCONTINUED RECOGNIZING ITS SHARE IN INCOME OR LOSS OF GSF; AND RECOGNIZED A NON-CASH LOSS OF PS.4,168,468 IN CONSOLIDATED OTHER EXPENSE, AND AN ACCOUNT RECEIVABLE FOR THE AGREED

SALE AMOUNT. AS OF DECEMBER 31, 2014, THE RELATED ACCOUNT RECEIVABLE AMOUNTED TO U.S.\$717 MILLION (PS.10,583,852). IN DECEMBER 2014, THE REQUIRED REGULATORY APPROVALS FOR THIS TRANSACTION WERE OBTAINED, AND IN JANUARY 2015, THE GROUP RECEIVED PROCEEDS IN THE AGGREGATE AMOUNT OF U.S.\$717 MILLION (PS.10,632,393) IN CONNECTION WITH THE DISPOSAL OF ITS INVESTMENT IN GSF.

10. ACQUISITIONS:

(A) IN AUGUST 2014, THE GROUP ACQUIRED, PURSUANT TO APPLICABLE REGULATIONS AND THROUGH A SERIES OF TRANSACTIONS, ALL OF THE EQUITY INTEREST OF GRUPO CABLE TV, S.A. DE C.V. (“CABLECOM”) FOR AN AGGREGATE CONSIDERATION OF PS.15,847,661. THE GROUP BEGAN TO CONSOLIDATE THE NET ASSETS OF CABLECOM AS OF AUGUST 31, 2014, AND THEREFORE, THE GROUP’S CONSOLIDATED STATEMENTS OF INCOME FOR THE YEAR ENDED DECEMBER 31, 2014, INCLUDED NET INCOME OF CABLECOM FOR THE FOUR MONTHS ENDED DECEMBER 31, 2014 (SEE NOTE 8).

(B) IN JANUARY 2015, THE GROUP ACQUIRED, THROUGH A SERIES OF TRANSACTIONS, THE NET ASSETS OF CABLEVISIÓN RED, S.A. DE C.V. (“TELECABLE”) FOR AN AGGREGATE CONSIDERATION OF PS.10,001,838. TELECOM IS A TELECOMMUNICATIONS COMPANY THAT PROVIDES VIDEO, DATA AND TELEPHONE SERVICES PRIMARILY IN SIX STATES OF MEXICO. IN CONNECTION WITH THIS ACQUISITION, THE GROUP RECOGNIZED AN EXCESS OF PURCHASE PRICE OVER THE CARRYING VALUE OF THE ACQUIRED NET ASSETS OF TELECOM IN THE AGGREGATE AMOUNT OF PS.8,774,852., WHICH CONSISTED PRIMARILY OF INTANGIBLE ASSETS, BASED ON A PRELIMINARY VALUATION AT THE ACQUISITION DATE. THE GROUP EXPECTS TO COMPLETE A FINAL PURCHASE PRICE ALLOCATION OF THIS TRANSACTION IN THE SECOND HALF OF 2015. THE GROUP BEGAN TO CONSOLIDATE THE NET ASSETS AND RESULTS OF OPERATIONS OF TELECOM BEGINNING IN THE FIRST QUARTER OF 2015 (SEE NOTE 8).

11. TRANSACTIONS WITH RELATED PARTIES:

(A) IN THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014, ROYALTY REVENUE FROM UNIVISION AMOUNTED TO PS.2,144,059 AND PS.1,950,076, RESPECTIVELY.

(B) IN MARCH 2015, THE GROUP RECOGNIZED IN CONSOLIDATED OTHER INCOME, NET, A NON-RECURRING INCOME FROM UNIVISION IN THE AMOUNT OF U.S.\$67.6 MILLION (PS.1,038,314), AS A RESULT OF THE EARLY TERMINATION OF A TECHNICAL ASSISTANCE AGREEMENT WITH UNIVISION.

12. EVENTS AFTER THE REPORTING PERIOD:

ON JULY 2, 2015, UNIVISION HOLDINGS, INC. (“UNIVISION HOLDINGS”, FORMERLY BROADCASTING MEDIA PARTNERS, INC. OR BMP, THE CONTROLLING COMPANY OF UNIVISION) AND THE COMPANY ANNOUNCED THAT TOGETHER WITH MAJOR SHAREHOLDERS OF UNIVISION HOLDINGS, THEY HAD ENTERED INTO A MEMORANDUM OF UNDERSTANDING (“MOU”) AND THAT CERTAIN SUBSIDIARIES OF UNIVISION HOLDINGS AND THE COMPANY ENTERED INTO AN AMENDMENT TO THEIR EXISTING PROGRAM LICENSING AGREEMENT (THE “PLA AMENDMENT”).

UNDER THE PLA AMENDMENT, THE TERMS OF THE EXISTING STRATEGIC RELATIONSHIP BETWEEN UNIVISION HOLDINGS AND THE COMPANY HAVE BEEN AMENDED PRIMARILY (I) TO EXTEND THE TERM OF THE PLA FROM ITS CURRENT EXPIRATION DATE OF AT LEAST 2025 TO AT LEAST 2030; AND (II) TO ADJUST THE ROYALTY COMPUTATION OF THE PLA BY MAKING CERTAIN ADDITIONAL

REVENUE SUBJECT TO THE ROYALTY IN EXCHANGE FOR CERTAIN ADJUSTMENTS TO THE ROYALTY RATE.

UNDER THE TERMS OF THE MOU, UNIVISION HOLDINGS, THE COMPANY AND THE MAJOR SHAREHOLDERS OF UNIVISION HOLDINGS AGREED (I) AN EQUITY CAPITALIZATION OF UNIVISION HOLDINGS BY WHICH, AMONG OTHER CONSIDERATIONS, THE COMPANY WILL HOLD COMMON STOCK WITH APPROXIMATELY 22% OF THE VOTING RIGHTS OF UNIVISION HOLDINGS COMMON STOCK AND THE RIGHT FOR THE COMPANY TO DESIGNATE A MINIMUM NUMBER OF DIRECTORS TO UNIVISION HOLDINGS BOARD OF DIRECTORS; AND (II) THE COMPANY WILL CONVERT U.S.\$1,125 MILLION PRINCIPAL AMOUNT OF UNIVISION HOLDINGS DEBENTURES INTO WARRANTS THAT ARE EXERCISABLE FOR NEW CLASSES OF UNIVISION HOLDINGS COMMON STOCK, AND UNIVISION HOLDINGS HAS AGREED TO PAY THE COMPANY ON THE DATE OF CONVERSION, U.S.\$135.1 MILLION AS A CASH CONSIDERATION FOR THE CONVERSION.

INVESTMENTS IN ASSOCIATES AND JOINT VENTURES
(THOUSANDS OF MEXICAN PESOS)

CONSOLIDATED

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| | COMPANY NAME | MAIN ACTIVITIES | NUMBER OF SHARES | % OWNERSHIP | TOTAL AMOUNT (Thousands in Mexican Pesos) | |
|---|---|--|------------------------|----------------|---|---------------|
| | | | | | ACQUISITION COST | BOOK VALUE |
| 1 | ARGOS COMUNICACION, S.A. DE C.V. | PRODUCTION OF T.V. PROGRAMS BROADCASTING OF T.V. | 34,151,934 | 33.00 | 141,932 | 55,662 |
| 2 | BROADCASTING MEDIA PARTNERS, INC. | PROMOTION AND/OR DEVELOPMENT OF ENTERTAINMENT COMPANIES | 842,850 | 7.81 | 2,584,818 | 3,441,647 |
| 3 | 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 |
| 4 | ENDEMOL MEXICO, S.A. DE C.V. | PRODUCTION AND COMMERCIALIZATION OF TELEVISION PROGRAMMING | 25,000 | 50.00 | 25 | 207 |
| 5 | GRUPO DE TELECOMUNICACIONES DE ALTA CAPACIDAD, S.A.P.I. DE C.V. | TELECOM | 54,666,667 | 33.33 | 54,667 | 634,295 |
| 6 | OCESA ENTRETENIMIENTO S.A. DE C.V. | LIVE ENTERTAINMENT IN MEXICO | 14,100,000 | 40.00 | 1,062,811 | 885,196 |
| 7 | OLLIN VFX, S.A.P.I. DE C.V. | TELEVISION AND CINEMA PRODUCTION | 34 | 25.37 | 13,333 | 13,333 |
| 8 | T&V S.A.S. | PRODUCTION AND COMMERCIALIZATION OF TELEVISION PROGRAMMING | 1,849 | 49.97 | 312 | 312 |
| | TOTAL INVESTMENT IN ASSOCIATES | | | | 3,890,168 | 5,036,432 |

OBSERVATIONS:

CREDITS BREAKDOWN
(THOUSANDS OF MEXICAN PESOS)

CONSOLIDATED

Final Printing

| CREDIT TYPE / INSTITUTION | FOREIGN INSTITUTION (YES/NOT) | DATE OF CONTRACT | AMORTIZATION DATE | INTEREST RATE | AMORTIZATION OF CREDITS TIME INTEREST | | |
|------------------------------|-------------------------------------|---------------------|----------------------|------------------|--|-----------------|-----------------|
| | | | | | CURRENT YEAR | UNTIL 1 YEAR | UNTIL 2 YEAR |
| BANKS | | | | | | | |
| FOREIGN TRADE | | | | | | | |
| SECURED | | | | | | | |
| COMMERCIAL BANKS | | | | | | | |
| HSBC MÉXICO, S.A. | NO | 3/28/2011 | 3/30/2018 | TIE+117.5 | | | 1,248,727 |
| AF BANREGIO, S.A. DE C.V. | NO | 10/4/2012 | 10/2/2017 | TIE+2.50 | 3,900 | 4,800 | 9,825 |
| HSBC MÉXICO, S.A. | NO | 5/29/2013 | 5/29/2019 | TIE+1.70 | 37,692 | 31,415 | 64,787 |
| HSBC MÉXICO, S.A. | NO | 7/4/2014 | 7/4/2019 | TIE+1.40 | | | |
| BANCO SANTANDER, S.A. | NO | 9/29/2014 | 9/29/2016 | TIE+.65 | | | 1,780,708 |
| BANCO SANTANDER, S.A. | NO | 1/30/2015 | 9/29/2016 | TIE+.35 | | | 499,605 |
| BANCO SANTANDER, S.A. | NO | 3/12/2015 | 5/11/2021 | TIE+1.30 | | | |
| BANCO SANTANDER, S.A. | NO | 1/8/2015 | 9/10/2019 | TIE+1.40 | | | |
| BANCO SANTANDER, S.A. | NO | 1/8/2015 | 4/30/2022 | TIE+1.30 | | | 56,283 |
| OTHER | | | | | | | |
| TOTAL BANKS | | | | | | | |
| STOCK MARKET | | | | | | | |
| LISTED STOCK | | | | | | | |
| EXCHANGE | | | | | | | |
| UNSECURED | | | | | | | |
| SENIOR NOTES | YES | 5/9/2007 | 5/11/2037 | 8.93 | | | |
| NOTES | NO | 10/14/2010 | 10/1/2020 | 7.38 | | | |
| SENIOR NOTES | YES | 5/14/2013 | 5/14/2043 | 7.62 | | | |
| NOTES | NO | 4/7/2014 | 4/1/2021 | TIE+.35 | | | |
| NOTES | NO | 5/11/2015 | 5/2/2022 | TIE+.35 | | | |
| 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 | | | |
| SENIOR NOTES | YES | 5/13/2014 | 5/13/2045 | 5.26 | | | |
| SECURED | | | | | | | |
| PRIVATE PLACEMENTS | | | | | | | |
| UNSECURED | | | | | | | |
| | | | | | 41,592 | 36,215 | 3,659,935 |
| | | | | | 0 | 0 | 0 |

| | | | | | | |
|---|-----|------------|-----------|---------|-----------|---------|
| SECURED | | | | | | |
| TOTAL STOCK MARKET | | | | | | |
| OTHER CURRENT AND | | | | | | |
| NON-CURRENT | | | | | | |
| LIABILITIES WITH COST | | | | | | |
| CSI LEASING MÉXICO, S. DE R.L. DE C.V. | NO | 12/1/2011 | 10/1/2015 | 1,253 | | |
| GRUPO DE | | | | | | |
| TELECOMUNICACIONES | | | | | | |
| DE ALTA CAPACIDAD | NO | 8/1/2012 | 7/1/2020 | 89,757 | | 85,462 |
| GE CAPITAL CFE | | | | | | |
| MEXICO, S. DE R.L. DE C.V. | NO | 7/1/2014 | 8/1/2019 | 14,320 | 13,717 | 26,736 |
| ALD AUTOMITIVE, S.A. DE C.V. | NO | 12/1/2013 | 12/1/2015 | 3,033 | | |
| GRUPO DE | | | | | | |
| TELECOMUNICACIONES | | | | | | |
| DE ALTA CAPACIDAD | NO | 11/1/2014 | 11/1/2022 | 336 | | 125 |
| GE CAPITAL CFE | | | | | | |
| MEXICO, S. DE R.L. DE C.V. | NO | 11/1/2014 | 7/1/2021 | 9,861 | 9,971 | 22,366 |
| GRUPO DE | | | | | | |
| TELECOMUNICACIONES | | | | | | |
| DE ALTA CAPACIDAD | NO | 6/1/2015 | 1/1/2024 | 5,131 | 5,440 | 5,435 |
| 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 | | | |
| GRUPO DE | | | | | | |
| TELECOMUNICACIONES | | | | | | |
| DE ALTA CAPACIDAD | NO | 8/1/2012 | 7/1/2021 | | | |
| GE CAPITAL CFE | | | | | | |
| MEXICO, S. DE R.L. DE C.V. | NO | 5/29/2013 | 7/1/2017 | | | |
| CISCO SYSTEMS | | | | | | |
| CAPITAL CORPORATION | NO | 10/10/2012 | 8/27/2016 | | | |
| GRUPO DE | | | | | | |
| TELECOMUNICACIONES | | | | | | |
| DE ALTA CAPACIDAD | NO | 11/1/2014 | 11/1/2022 | | | |
| TOTAL CURRENT AND | | | | | | |
| NON-CURRENT | | | | | | |
| LIABILITIES WITH COST | | | | | | |
| | | | | 123,691 | 29,12 | 140,124 |
| SUPPLIERS | | | | | | |
| VARIOUS | NO | 6/1/2015 | 6/30/2016 | | 11,191,73 | |
| VARIOUS | YES | 6/1/2015 | 6/30/2016 | | | |
| TOTAL SUPPLIERS | | | | | | |
| | | | | 0 | 11,191,73 | 0 |
| OTHER CURRENT AND | | | | | | |
| NON-CURRENT | | | | | | |
| LIABILITIES | | | | | | |

| | | | |
|---|-----|-------------|--------------|
| VARIOUS | NO | 17,666,802 | 677 |
| TRANSMISSION RIGHTS | NO | | 82,831 |
| CUSTOMER DEPOSITS AND ADVANCES | NO | | 453,282 |
| 2010 AND 2014 MEXICAN TAX REFORM | NO | | 801,726.1 |
| DERIVATIVE FINANCIAL INSTRUMENTS | NO | | |
| VARIOUS | YES | | |
| TRANSMISSION RIGHTS | YES | | |
| OTHER CURRENT AND NON-CURRENT LIABILITIES | | 017,666,802 | 1,338,516.1 |
| TOTAL | | 165,283,289 | 23,882,513.8 |

NOTES

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

\$ 15.6944 PESOS PER U.S. DOLLAR

DOES NOT INCLUDE TAX LIABILITIES INCLUDED PAYABLE IN FOREIGN CURRENCY AND MEXICAN PESOS (REF. 21050000 TAXES PAYABLE) OF PS.106,785 AND PS.1,779,913, 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.1,238,181.

MONETARY FOREIGN CURRENCY POSITION
(THOUSANDS OF MEXICAN PESOS)
CONSOLIDATED

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| FOREIGN CURRENCY POSITION (THOUSANDS OF PESOS) | DOLLARS | | OTHER CURRENCIES | | TOTAL |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| | THOUSANDS OF DOLLARS | THOUSANDS OF PESOS | THOUSANDS OF DOLLARS | THOUSANDS OF PESOS | THOUSANDS OF PESOS |
| MONETARY ASSETS | 2,834,319 | 44,482,936 | 160,862 | 2,524,633 | 47,007,569 |
| CURRENT | 1,529,319 | 24,001,744 | 118,120 | 1,853,823 | 25,855,567 |
| NON-CURRENT | 1,305,000 | 20,481,192 | 42,742 | 670,810 | 21,152,002 |
| LIABILITIES POSITION | 4,035,293 | 62,247,315 | 45,048 | 707,002 | 62,954,317 |
| CURRENT | 639,557 | 10,037,463 | 39,134 | 614,185 | 10,651,648 |
| NON-CURRENT | 3,395,736 | 52,209,852 | 5,914 | 92,817 | 52,302,669 |
| NET BALANCE | (1,200,974) | (17,764,379) | 115,814 | 1,817,631 | (15,946,748) |

NOTES

THE EXCHANGE RATES USED FOR TRANSLATION WERE AS FOLLOWS :

PS 15.6944 PESOS PER U.S. DOLLAR
 17.4867 PESOS PER EURO
 12.5720 PESOS PER CANADIAN DOLLAR
 1.7281 PESOS PER ARGENTINEAN PESO
 0.5817 PESOS PER URUGUAYAN PESO
 0.0246 PESOS PER CHILEAN PESO
 0.0060 PESOS PER COLOMBIAN PESO
 4.8606 PESOS PER PERUVIAN NUEVO SOL
 16.6634 PESOS PER SWISS FRANC
 2.4349 PESOS PER STRONG BOLIVAR
 5.0511 PESOS PER BRAZILIAN REAL
 24.6729 PESOS PER STERLING LIBRA
 2.5314 PESOS PER CHINESE YUAN
 1.8915 PESOS PER SWEDISH KRONA

DEBT INSTRUMENTS
CONSOLIDATED

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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, U.S.\$600 MILLION, PS.6,500 MILLION AND U.S.\$1,000 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISA,S.A.B. WITH MATURITY IN 2018, 2025, 2032, 2037, 2040, 2043 AND 2045, 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 AGREEMENTS OF NOTES ("CERTIFICADOS BURSÁTILES") DUE 2020, 2021 AND 2022 IN THE AGGREGATE PRINCIPAL AMOUNT OF PS.10,000 MILLION, PS.6,000 MILLION, AND PS.5,000 MILLION, RESPECTIVELY, 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.

UNDER THE TERMS OF THE AGREEMENTS OF LONG-TERM CREDITS ENTERED INTO BY THE COMPANY WITH A MEXICAN BANK IN THE AGGREGATE PRINCIPAL AMOUNT OF PS.2,500 MILLION, AND MATURITIES BETWEEN 2016 AND 2018, THE COMPANY IS REQUIRED TO (A) MAINTAIN CERTAIN FINANCIAL COVERAGE RATIOS RELATED TO INDEBTEDNESS AND INTEREST EXPENSE; AND (B) COMPLY WITH A RESTRICTIVE COVENANT ON SPIN-OFFS, MERGERS AND SIMILAR TRANSACTIONS.

UNDER THE TERMS OF THE AGREEMENTS OF LONG-TERM CREDITS ENTERED INTO BY A SUBSIDIARY OF THE COMPANY WITH FOUR MEXICAN BANKS FOR AN AGGREGATE PRINCIPAL AMOUNT OF \$2,231 MILLION AS OF JUNE 30, 2015 AND MATURITIES BETWEEN 2015 AND 2022, THIS SUBSIDIARY IS REQUIRED TO COMPLY WITH CERTAIN FINANCIAL RATIOS AND SOME RESTRICTIVE COVENANTS.

COMPLIANCE WITH FINANCIAL RESTRICTIONS

AT JUNE 30, 2015, THE GROUP HAS COMPLIED 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

Final Printing

| MAIN PRODUCTS | NET SALES VOLUME AMOUNT | MARKET SHARE (%) | TRADEMARKS | MAIN CUSTOMERS |
|--|----------------------------|------------------------|------------|--|
| DOMESTIC SALES INTERSEGMENT ELIMINATIONS | (877,446) | | | |
| CONTENT: | | | | |
| ADVERTISING | 9,629,515 | | | GENOMMA LAB INTERNACIONAL, S.A.B. DE C.V. COMERCIALIZADORA DE LACTEOS Y DERIVADOS, S.A. DE C.V. UNILEVER DE MÉXICO, S. DE R.L. DE C.V. THE CONCENTRATE MANUFACTURING COMPANY OF IRELAND NUEVA WAL MART DE MÉXICO, S. DE R.L. DE C.V. COMPAÑÍA PROCTER & GAMBLE MÉXICO, S. DE R.L. DE C.V. BIMBO, S.A. DE C.V. THE COCA COLA EXPORT CORPORATION SUCURSAL EN MÉXICO ANHEUSER-BUSCH MÉXICO HOLDING, S. DE R.L. DE C.V. MARCAS NESTLÉ, S.A. DE C.V. MEGA CABLE, S.A. DE C.V. TOTAL PLAY TELECOMUNICACIONES, S.A. DE C.V. |
| NETWORK SUBSCRIPTION REVENUE | 1,192,828 | | | |
| LICENSING AND SYNDICATIONS | 317,330 | | | VARIOUS |

| | | | |
|--|-----------------------------------|---|--|
| SKY (INCLUDES LEASING OF SET-TOP EQUIPMENT). DTH BROADCAST SATELLITE | 8,478,173 | SKY | SUBSCRIBERS |
| PAY PER VIEW CHANNEL COMMERCIALIZATION | 97,246 151,022 | | WDC MÉXICO S. DE R.L. DE C.V. |
| TELECOMMUNICATIONS (INCLUDES LEASING OF SET-TOP EQUIPMENT): | | | |
| DIGITAL SERVICE | 6,033,568 | CABLEVISIÓN, CABLEMÁS, TVI, | SUBSCRIBERS |
| INTERNET SERVICES SERVICE INSTALLATION | 3,366,283 51,921 | CABLECOM, IZZI, TELECABLE | |
| PAY PER VIEW CHANNEL COMMERCIALIZATION | 26,250 243,019 | | MULTILMEDIOS S.A. DE C.V. TENEDORA DE CINES, S.A. DE C.V. MEDIA SOLUTIONS DE MONTERREY, S.A. DE C.V. COPPEL, S.A. DE C.V. |
| TELEPHONY TELECOMMUNICATIONS OTHER | 1,649,603 1,871,960 140,439 | BESTEL Y CABLECOM | SUBSCRIBERS |
| OTHER BUSINESSES: PUBLISHING: MAGAZINE CIRCULATION | 12,627 241,420 | TV Y NOVELAS MAGAZINE, MEN'S HEALTH MAGAZINE, VANIDADES MAGAZINE COSMOPOLITAN MAGAZINE NATIONAL GEOGRAPHIC MAGAZINE AUTOMÓVIL PANAMERICANO MAGAZINE TÚ MAGAZINE SKY VIEW MAGAZINE MUY INTERESANTE MAGAZINE | GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS) |

COCINA FÁCIL MAGAZINE

| | | | |
|---|-----------|---|---|
| ADVERTISING | 293,441 | | FÁBRICAS DE CALZADO ANDREA, S.A. DE C.V. KIMBERLY CLARK DE MÉXICO, S.A.B. DE C.V. DILTEX, S.A. DE C.V. DISTRIBUIDORA LIVERPOOL, S.A. DE C.V. NUEVA WAL MART DE MÉXICO, S. DE R.L. DE C.V. COLGATE PALMOLIVE, S.A. DE C.V. PERFUMERIE VERSAILLES, S.A. DE C.V. MARY KAY COSMETICS DE MÉXICO, S.A. DE C.V. VARIOUS |
| OTHER INCOME | 7,873 | | |
| DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS | 260,706 | | TENEDORA DE CINES, S.A. DE C.V. OPERADORA DE CINEMAS, S.A. DE C.V. OPERADORA CINEMEX DE MÉXICO, S.A. DE C.V. GRUPO CINEMAS DEL PACIFICO, S.A. DE C.V. AMOR POR EL CINE , S.A. DE C.V. GENERAL PUBLIC (AUDIENCE) FEDERACIÓN MEXICANA DE FÚTBOL ASOCIACIÓN, A.C. PVH MÉXICO, S.A. DE C.V. GENERAL PUBLIC (AUDIENCE) |
| SPECIAL EVENTS AND SHOW PROMOTION | 574,338 | CLUB DE FÚTBOL AMÉRICA ESTADIO AZTECA | |
| GAMING | 1,192,120 | PLAY CITY MULTIJUEGOS | |
| ADVERTISED TIME SOLD IN RADIO | 352,674 | | HAVAS MEDIA, S.A DE C.V. ARENA COMMUNICATIONS, S.A. DE C.V. OPTIMUM MEDIA DIRECTION DE MÉXICO, S.A. DE C.V. IPG MEDIA BRANDS COMMUNICATIONS, S.A. |

| | | | |
|--|-------|--------------------|--|
| | | | DE C.V. TIENDAS CHEDRAUI, S.A. DE C.V. WORLDWIDE MEDIACOM MÉXICO, S.A.DE C.V. |
| PUBLISHING DISTRIBUTION | 4,003 | 107,169 | HOLA MÉXICO MAGAZINE ENTREPRENEUR MAGAZINE MINIREVISTA MINA MAGAZINE CARTOON NETWORK MAGAZINE GLAMOUR MAGAZINE SELECCIONES MAGAZINE VARIOUS GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS) |
| EXPORT SALES CONTENT: | | | |
| ADVERTISING NETWORK | | 143,570 | CC MEDIOS Y COMUNICACIONES, C.A. INTERESES EN EL ITSMO, S.A. |
| SUBSCRIPTION REVENUE | | 483,037 | DIRECTV ARGENTINA SOCIEDAD ANÓNIMA GALAXY ENTERTAINMENT DE VZLA, C.A. DIRECTV |
| LICENSING AND SYNDICATIONS | | 3,088,348 | TELEVISIA TELEVISIA TELEVISIA TELEVISIA TELEVISIA NETFLIX, INC TVSB CANAL 4 DE SAO PAULO, S.A. COMPAÑÍA PERUANA DE RADIODIFUSIÓN, S.A. RED TELEVISIVA MEGAVISION, S.A. RCN TELEVISIÓN, S.A. |
| OTHER BUSINESSES: SPECIAL EVENTS AND SHOW PROMOTION DISTRIBUTION, RENTALS, AND SALE OF MOVIE RIGHTS | | 9,351 1,845 | CLUB AMÉRICA NETFLIX, INC |
| SUBSIDIARIES SALES ABROAD CONTENT: ADVERTISING | | 89,293 | INITIATIVE MEDIA, INC. M PARAMOUNT & TEAM DETROIT GROUP M MATRIX |

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| | | | | |
|--|--------|-----------------------|---|--|
| SKY (INCLUDES LEASING OF SET-TOP EQUIPMENT). DTH BROADCAST SATELLITE | | 619,746 | SKY | SUBSCRIBERS |
| TELECOMMUNICATIONS: TELECOMMUNICATIONS | | 241,068 | BESTEL | SUBSCRIBERS |
| OTHER BUSINESS: PUBLISHING: MAGAZINE CIRCULATION | 14,852 | 317,452 | T.V. Y NOVELAS MAGAZINE GENTE MAGAZINE PAPARAZZI MAGAZINE VANIDADES MAGAZINE COSMOPOLITAN MAGAZINE NATIONAL GEOGRAPHIC MAGAZINE MUY INTERESANTE MAGAZINE BILINKEN MAGAZINE PARA TI MAGAZINE CONDORITO MAGAZINE | GENERAL PUBLIC (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS) |
| ADVERTISING | | 374,454 | | MEDIACOM MIAMI MCCANN ERICKSON N.Y. MEDIA PLANNING, S.A. R.C.N. TELEVISIÓN S.A. GENERAL PUBLIC |
| PUBLISHING DISTRIBUTION: | 1,207 | 41,399 | SELECCIONES MAGAZINE MAGALY TV MAGAZINE VOGUE MAGAZINE AXXIS MAGAZINE EL CUERPO HUMANO MAGAZINE HISTORIAS NATIONAL GEOGRAPHIC MAGAZINE 15 MINUTOS MAGAZINE MOBILIARI MAGAZINE | (AUDIENCE) DEALERS COMMERCIAL CENTERS (MALLS) |
| RENTALS OF MOVIE FILMS INTERSEGMENT ELIMINATIONS | | 40,854 (6,775) | | LIONS GATES FILMS, INC. |
| TOTAL | | 32,689,408,845,094 | | |

ANALYSIS OF PAID CAPITAL STOCK
CHARACTERISTIC OF THE SHARES

CONSOLIDATED

Final Printing

| SERIES | NOMINAL VALUE (PS.) | VALID COUPON | NUMBER OF SHARES | | | CAPITAL STOCK | | |
|--------|---------------------------|-----------------|------------------|---------------------|-----------------|----------------------|-----------|----------|
| | | | FIXED PORTION | VARIABLE PORTION | MEXICAN | FREE SUBSCRIPTION | FIXED | VARIABLE |
| A | 0.00000 | 0 | 115,425,114,192 | 0 | 115,425,114,192 | 0 | 848,428 | 0 |
| B | 0.00000 | 0 | 53,354,482,543 | 0 | 53,354,482,543 | 0 | 405,948 | 0 |
| D | 0.00000 | 0 | 84,882,073,096 | 0 | 84,882,073,096 | 0 | 620,017 | 0 |
| L | 0.00000 | 0 | 84,882,073,096 | 0 | 0 | 84,882,073,096 | 620,017 | 0 |
| TOTAL | | | 338,543,742,927 | 0 | 253,661,669,831 | 84,882,073,096 | 2,494,410 | 0 |

TOTAL NUMBER OF SHARES REPRESENTING THE PAID CAPITAL STOCK 338,543,742,927
ON THE DATE OF THE INFORMATION:

NOTES:

THE NUMBER OF OUTSTANDING SHARES PRESENTED IN THE TABLE ABOVE 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 JUNE 30, 2015 AND DECEMBER 31, 2014, INCLUDES TRANSMISSION RIGHTS AND PROGRAMMING FOR PS.5,760,590 AND PS.4,851,722, RESPECTIVELY.

12080050: AS OF JUNE 30, 2015 AND DECEMBER 31, 2014, INCLUDES TRANSMISSION RIGHTS AND PROGRAMMING FOR PS.9,020,089 AND PS.8,994,398, RESPECTIVELY.

91000010: AT JUNE 30, 2015 DOESN'T INCLUDE TAX LIABILITIES IN FOREIGN CURRENCY FOR PS.106,785 (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 Vice President of Finance and Risk 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 second quarter of 2015, 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 June 30th, 2015, 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 April to June 2015, 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, Corporación Novavisión S. de R.L. de C.V. (“Novavisión”) prepaid the variable rate loan in the amount of \$1,400,000,000.00 (One Billion Four Hundred Million Pesos 00/100) due 2016. As a result of such prepayment, Novavisión early terminated the "Interest Rate Swap" through which it exchanged the payment of variable interest rate coupons for fixed rate coupons in Mexican Pesos.
2. Also, during the relevant quarter, one “Knock-out Option Call” agreement through which Televisa hedged against severe Mexican Peso depreciation for a notional amount of U.S.\$15,000,000.00 (Fifteen Million U.S. Dollars 00/100) by paying a premium, expired. This option was entered in December 2012 and expired in May 2015, without being exercised by Televisa.

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
June 30, 2015
(In thousands of pesos/dollars)

| Type of Derivative, Securities or Contract | Purpose (e.g., hedging, trading or other) | Notional Amount/Face Value | Value of the Underlying Asset / Reference Variable | | Fair Value | | Maturing per Year | Collateral/ Lines of Credit/ Securities Pledged |
|--|---|----------------------------|--|-------------------------------|--------------------------|---------------------------|----------------------------|---|
| | | | Current Quarter (4) | Previous Quarter (5) | Current Quarter D(H) (4) | Previous Quarter D(H) (5) | | |
| Interest Rate Swap (2) | Hedging | Ps. 1,400,000 | - | TIIE 28 days + 24bps / 8.415% | - | (66,626) | Monthly interest 2015-2016 | Does not exist (6) |
| Interest Rate Swap (1) | Hedging | Ps. 2,500,000 | TIIE 28 days / 7.4325% | TIIE 28 days / 7.4325% | (154,672) | (162,963) | Monthly interest 2015-2018 | Does not exist (6) |
| Interest Rate Swap (1) | Hedging | Ps. 6,000,000 | TIIE 28 days / 5.9351% | TIIE 28 days / 5.9351% | (110,220) | (124,921) | Monthly interest 2015-2021 | Does not exist (6) |
| Interest Rate Swap (1) | Hedging | Ps. 1,000,000 | TIIE 28 days / 5.9075% | - | (773) | - | Monthly interest 2015-2022 | Does not exist (6) |
| FX Options (1) | Hedging | USD 67,500 | USD 67,500 | USD 82,500 | 218 | 2,807 | 2015 | Does not exist (6) |
| Interest Rate Swap (3) | Hedging | Ps.1,401,727 | TIIE 28 days / 5.063% | TIIE 28 days / 5.063% | (9,175) | (13,241) | Monthly Interest 2015-2019 | Does not exist (6) |
| | | | | | (274,622) | (364,944) | | |

(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 June 30, 2015, included in the relevant SIFIC, is as follows:

| | | |
|----------|----------------------------------|-----------|
| 11060020 | FINANCIAL DERIVATIVE INSTRUMENTS | Ps.218 |
| 21060020 | FINANCIAL DERIVATIVE INSTRUMENTS | (6,947) |
| 22050010 | | (267,893) |

FINANCIAL DERIVATIVE
INSTRUMENTS

Ps.(274,622)

- (5) Information for as of March 31 2015.
 - (6) Applies only to implicit financing in the ISDA ancillary agreements identified as “Credit Support Annex”.
-

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

QUARTER: 02

YEAR: 2015

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 REPORT FOR THE SECOND QUARTER OF 2015, 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 FERNANDO
AZCÁRRAGA JEAN
EMILIO FERNANDO AZCÁRRAGA
JEAN
PRESIDENT AND CHIEF EXECUTIVE
OFFICER

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

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

MÉXICO, D.F., JULY 6, 2015

GENERAL DATA

DATE: 07/06/2015

MEXICAN STOCK EXCHANGE, REPORTS:

GENERAL DATA OF
ISSUER
STOCK EXCHANGE
CODE:

TLEVISA

COMPANY'S NAME:

GRUPO TELEVISA,
S.A.B.

STATE:

DISTRITO FEDERAL

CITY:

MÉXICO, D.F.

TELEPHONE:

01 (55) 52612000

ADDRESS:

AV. VASCO DE QUIROGA # 2000

FAX:

01 (55) 52612494

NEIGHBORHOOD:

SANTA FE

INTERNET ADDRESS:

www.televisa.com.mx

ZIP CODE:

01210

TAX DATA OF THE
ISSUER

ADDRESS:

AV. VASCO DE
QUIROGA # 2000

MUNICIPALITY:

ÁLVARO OBREGÓN

NEIGHBORHOOD:

STATE:

SANTA FE

DISTRITO FEDERAL

CITY AND STATE:

ZIP CODE:

MÉXICO, D.F.

01210

COMPANY TAX
CODE:

GTE901219GK3

EXECUTIVES DATA

| BMV POSITION | MR./MS. | FIRST NAME | LAST NAME |
|--|---------|-----------------|--------------------------|
| GENERAL DIRECTOR | MR. | EMILIO FERNANDO | AZCÁRRAGA JEAN |
| FINANCE DIRECTOR | LIC. | SALVI RAFAEL | FOLCH VIADERO |
| RESPONSIBLE FOR SENDING CORPORATE INFORMATION | LIC. | JOAQUÍN | BALCÁRCEL SANTA CRUZ |
| RESPONSIBLE FOR SENDING SHARE REPURCHASE INFORMATION | LIC. | GUADALUPE | PHILLIPS MARGAIN MADRAZO |
| RESPONSIBLE FOR INFORMATION TO INVESTORS | LIC. | CARLOS | VILLASEÑOR |
| RESPONSIBLE FOR PAYMENT | C.P.C. | JOSÉ RAÚL | GONZÁLEZ LIMA |
| RESPONSIBLE FOR SENDING FINANCIAL INFORMATION | C.P.C. | JOSÉ RAÚL | GONZÁLEZ LIMA MADRAZO |
| RESPONSIBLE FOR SENDING RELEVANT EVENTS | LIC. | CARLOS | VILLASEÑOR Balcárcel |
| RESPONSIBLE FOR LEGAL MATTERS | LIC. | JOAQUÍN | SANTA CRUZ |

BOARD OF DIRECTORS

| POSITION | TYPE | MR./MS. | FIRST NAME | LAST NAME |
|-----------|-------------|---------|-------------------|---------------------------|
| PRESIDENT | RELATED | MR. | EMILIO FERNANDO | AZCÁRRAGA JEAN BAILLERES |
| DIRECTOR | INDEPENDENT | MR. | ALBERTO | GONZÁLEZ |
| DIRECTOR | RELATED | MR. | JULIO | BARBA HURTADO |
| DIRECTOR | RELATED | MR. | JOSÉ ANTONIO | BASTÓN PATIÑO |
| DIRECTOR | INDEPENDENT | MR. | FRANCISCO JOSÉ | CHÉVEZ ROBELO DE ANGOITIA |
| DIRECTOR | RELATED | MR. | ALFONSO | NORIEGA |
| DIRECTOR | INDEPENDENT | MR. | JON | FELTHEIMER |
| DIRECTOR | INDEPENDENT | MR. | JOSÉ ANTONIO | FERNÁNDEZ |
| DIRECTOR | INDEPENDENT | MR. | VICENTE | CARBAJAL FERNÁNDEZ |
| DIRECTOR | INDEPENDENT | MR. | JOSÉ LUIS | FERNÁNDEZ |
| DIRECTOR | RELATED | MR. | SALVI RAFAEL | FOLCH VIADERO |
| DIRECTOR | INDEPENDENT | MR. | MICHAEL T. | FRIES |
| DIRECTOR | RELATED | MR. | BERNARDO | GÓMEZ MARTÍNEZ HERNÁNDEZ |
| DIRECTOR | INDEPENDENT | MR. | ROBERTO | RAMÍREZ KRAUZE |
| DIRECTOR | RELATED | MR. | ENRIQUE | KLEINBORT LUTTEROTH |
| DIRECTOR | RELATED | MR. | JORGE AGUSTÍN | ECHEGOYEN MENDOZA |
| DIRECTOR | INDEPENDENT | MR. | LORENZO ALEJANDRO | GIMÉNEZ SENDEROS |
| DIRECTOR | INDEPENDENT | MR. | FERNANDO | MESTRE |
| DIRECTOR | INDEPENDENT | MR. | | |

| | | | | |
|------------------------|-------------|-----|-------------------|----------------|
| | | | ENRIQUE FRANCISCO | SENIOR |
| | | | JOSÉ | HERNÁNDEZ |
| DIRECTOR | INDEPENDENT | MR. | EDUARDO | TRICIO HARO |
| DIRECTOR | INDEPENDENT | MR. | DAVID M. | ZASLAV |
| ALTERNATE DIRECTOR | INDEPENDENT | MR. | HERBERT | ALLEN III |
| ALTERNATE DIRECTOR | RELATED | MR. | FÉLIX JOSÉ | ARAUJO RAMÍREZ |
| | | | | BALCÁRCEL |
| ALTERNATE DIRECTOR | RELATED | MR. | JOAQUÍN | SANTA CRUZ |
| | | | | GÓMEZ GONZÁLEZ |
| ALTERNATE DIRECTOR | RELATED | MR. | LEOPOLDO | BLANCO |
| | | | | MONTIEL |
| ALTERNATE DIRECTOR | INDEPENDENT | MR. | ALBERTO JAVIER | CASTELLANOS |
| | | | | MORALES |
| ALTERNATE DIRECTOR | INDEPENDENT | MR. | RAÚL | MEDRANO |
| | | | | PHILLIPS |
| ALTERNATE DIRECTOR | RELATED | MS. | GUADALUPE | MARGAIN |
| SECRETARY OF THE BOARD | | | | MALDONADO |
| OF DIRECTORS | NA | MR. | RICARDO | YAÑEZ |

COMPANY HISTORY

TELEVISA 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 OPERATES FOUR BROADCAST CHANNELS IN MEXICO CITY, PRODUCES AND DISTRIBUTES 25 PAY-TV BRANDS FOR DISTRIBUTION IN MEXICO AND THE REST OF THE WORLD, AND EXPORTS ITS PROGRAMS AND FORMATS TO THE U.S. THROUGH UNIVISION COMMUNICATIONS INC. (“UNIVISION”) AND TO OTHER TELEVISION NETWORKS IN OVER 50 COUNTRIES. TELEVISIA IS ALSO AN ACTIVE PARTICIPANT IN MEXICO’S TELECOMMUNICATIONS INDUSTRY. IT HAS A MAJORITY INTEREST IN SKY, A LEADING DIRECT-TO-HOME SATELLITE TELEVISION SYSTEM OPERATING IN MEXICO, THE DOMINICAN REPUBLIC AND CENTRAL AMERICA. TELEVISIA ALSO PARTICIPATES IN MEXICO’S TELECOMMUNICATIONS INDUSTRY IN MANY REGIONS OF THE COUNTRY WHERE IT OFFERS VIDEO, VOICE, AND BROADBAND SERVICES. TELEVISIA ALSO HAS INTERESTS IN 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. IN THE UNITED STATES, TELEVISIA HAS EQUITY AND DEBENTURES THAT, UPON CONVERSION AND SUBJECT TO ANY NECESSARY APPROVAL FROM THE FEDERAL COMMUNICATIONS COMMISSION (“FCC”) IN THE UNITED STATES, WOULD REPRESENT APPROXIMATELY 36% ON A FULLY DILUTED, AS-CONVERTED BASIS OF THE EQUITY CAPITAL IN UNIVISION HOLDINGS INC. (FORMERLY, BROADCASTING MEDIA PARTNERS, INC.), THE CONTROLLING COMPANY OF UNIVISION, THE LEADING MEDIA COMPANY SERVING THE UNITED STATES HISPANIC MARKET.

SIGNATURE

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

GRUPO TELEVISIA, S.A.B.

(Registrant)

Dated: July 9, 2015

By:

/s/ Joaquín Balcárcel Santa Cruz

Name: Joaquín Balcárcel Santa Cruz

Title: General Counsel