

GRUPO TELEVISIA S A
Form 6-K
February 28, 2007

**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 February, 2007

GRUPO TELEVISIA, S.A.B.

(Translation of registrant's name into English)

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

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

Form 20-F Form 40-F

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

Yes No

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

**Fourth-Quarter and Full-Year 2006 Results
FOR IMMEDIATE RELEASE**

Highlights

Ø Full-year television broadcasting sales increased 8.5%, and OIBDA margin reached an all-time high of 50.5%

Ø Full-year Sky Mexico sales increased 19.6%, and OIBDA grew 35.8%; full-year OIBDA margin reached an all-time high of 47.7%

Ø Full-year consolidated net sales increased 12.2%, and OIBDA grew 19.4%; full-year OIBDA margin reached an all-time record of 43.3%

Ø Upfront sales increased 8.3% in real terms

Ø Sign-on to sign-off audience share reached 71% in 2006

Consolidated Results

Mexico City, D.F., February 21, 2007—Grupo Televisa, S.A.B. (NYSE:TV; BMV: TLEVISA CPO; “Televisa” or “the Company”) today announced results for the fourth quarter and the full year 2006. The results have been prepared in accordance with Mexican Financial Reporting Standards and are adjusted in millions of Mexican pesos in purchasing power as of December 31, 2006.

The following table sets forth a condensed statement of income for the years ended December 31, 2006 and 2005, in millions of Mexican pesos, as well as the percentage of net sales that each line represents, and the percentage change when comparing 2006 with 2005:

	2006	<i>Margin</i> %	2005	<i>Margin</i> %	<i>Change</i> %
Net sales	37,931.8	100.0	33,797.6	100.0	12.2
Operating income before depreciation and amortization (“OIBDA”)	16,428.0	43.3	13,757.7	40.7	19.4
Operating income	13,748.9	36.2	11,240.6	33.3	22.3
Net income	8,586.2	22.6	6,373.8	18.9	34.7

Consolidated net sales increased 12.2% to Ps.37,931.8 million in 2006 compared with Ps.33,797.6 million in 2005. This increase was attributable to revenue growth in our television broadcasting, Sky Mexico, cable television, publishing, pay television networks, programming exports, radio, and publishing distribution segments. These increases were partially offset by a marginal sales decrease in our other businesses segment.

Consolidated OIBDA increased 19.4% to Ps.16,428 million in 2006 compared with Ps.13,757.7 million in 2005. OIBDA margin reached an all-time high of 43.3%, up from a margin of 40.7% reported in 2005 due to higher sales, which were partially offset by higher cost of sales and operating expenses. In addition, consolidated operating income rose 22.3% to Ps.13,748.9 million in 2006 compared with Ps.11,240.6 million in 2005.

Net income increased 34.7% to Ps.8,586.2 million in 2006 compared with Ps.6,373.8 million in 2005. The net increase of Ps.2,212.4 million reflected i) a Ps.2,670.3 million increase in OIBDA, ii) a Ps.754.6 million decrease in integral cost of financing, iii) a Ps.272 million decrease in other expense, net, iv) a Ps.526.6 million reduction in cumulative loss of accounting change, and v) a Ps.539.8 million decrease in minority interest. These favorable changes were partially offset by i) a Ps.162 million increase in depreciation and amortization, ii) a Ps.375.2 million increase in

restructuring and non-recurring charges, iii) a Ps.1,244.8 million increase in income taxes, and iv) a Ps.768.9 million decrease in equity in results of affiliates.

Fourth-Quarter Results by Business Segment

The following table presents fourth-quarter results ended December 31, 2006 and 2005, for each of our business segments. Amounts are presented in millions of Mexican pesos in purchasing power as of December 31, 2006.

<i>Net Sales</i>	<i>4Q 2006</i>	<i>%</i>	<i>4Q 2005</i>	<i>%</i>	<i>Inc. %</i>
Television broadcasting	6,163.8	56.0	6,081.5	59.1	1.4
Pay television networks	349.2	3.2	335.8	3.3	4.0
Programming exports	556.4	5.1	512.0	5.0	8.7
Publishing	880.7	8.0	783.4	7.6	12.4
Publishing distribution	114.5	1.0	110.4	1.1	3.7
Sky Mexico	1,894.6	17.2	1,621.3	15.8	16.9
Cable television	555.6	5.0	405.7	3.9	36.9
Radio	125.6	1.1	112.2	1.1	11.9
Other businesses	368.7	3.4	321.3	3.1	14.8
Segment Net Sales	11,009.1	100.0	10,283.6	100.0	7.1
Intersegment operations ¹	(268.3)		(265.6)		(1.0)
Disposed operations ²	-		25.1		-
Consolidated Net Sales	10,740.8		10,043.1		6.9

<i>OIBDA (Loss)</i>	<i>4Q 2006</i>	<i>Margin %</i>	<i>4Q 2005</i>	<i>Margin %</i>	<i>Inc. %</i>
Television broadcasting	3,187.1	51.7	3,016.8	49.6	5.6
Pay television networks	189.5	54.3	179.4	53.4	5.6
Programming exports	233.9	42.0	193.2	37.7	21.1
Publishing	213.8	24.3	185.8	23.7	15.1
Publishing distribution	(0.8)	(0.7)	4.5	4.1	(117.8)
Sky Mexico	922.7	48.7	714.3	44.1	29.2
Cable television	228.6	41.1	178.5	44.0	28.1
Radio	35.9	28.6	26.1	23.3	37.5
Other businesses	(134.2)	(36.4)	(100.1)	(31.2)	(34.1)
Corporate expenses	(166.0)	(1.5)	(53.2)	(0.5)	(212.0)
Segment OIBDA	4,710.5	42.8			