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GRUPO TELEVISAS A  
Form 6-K  
July 21, 2005

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, 2005

GRUPO TELEVISAS, S.A.

-----  
(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      X                                      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      X  
-----                                      -----

If "Yes" is marked indicate below the file number assigned to the  
registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_.

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

QUARTER:

CONSOLIDATED BALANCE SHEETS  
AS OF JUNE 30, 2005 AND 2004  
(Thousands of Mexican Pesos)

| REF | CONCEPTS | CURRENT YEAR |   |
|-----|----------|--------------|---|
|     |          | AMOUNT       | % |
| S   |          |              |   |

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|    |   |             |      |
|----|---|-------------|------|
| 1  | TOTAL ASSETS  | 66,027,254  | 100  |
| 2  | CURRENT ASSETS  | 26,049,342  | 39   |
| 3  | CASH AND SHORT-TERM INVESTMENTS   | 14,689,904  | 22   |
| 4  | ACCOUNTS AND NOTES RECEIVABLE (NET)                                     | 5,485,064   | 8    |
| 5  | OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)                               | 1,227,752   | 2    |
| 6  | INVENTORIES   | 3,853,579   | 6    |
| 7  | OTHER CURRENT ASSETS  | 793,043     | 1    |
| 8  | LONG-TERM   | 6,455,400   | 10   |
| 9  | ACCOUNTS AND NOTES RECEIVABLE (NET)                                     | 0           | 0    |
| 10 | INVESTMENT IN SHARES OF NON-CONSOLIDATED<br>SUBSIDIARIES AND ASSOCIATES | 6,272,640   | 10   |
| 11 | OTHER INVESTMENTS   | 182,760     | 0    |
| 12 | PROPERTY, PLANT AND EQUIPMENT (NET)                                     | 19,096,794  | 29   |
| 13 | LAND AND BUILDINGS  | 13,023,966  | 20   |
| 14 | MACHINERY AND INDUSTRIAL EQUIPMENT                                      | 19,037,351  | 29   |
| 15 | OTHER EQUIPMENT   | 3,167,687   | 5    |
| 16 | ACCUMULATED DEPRECIATION  | 16,813,290  | 25   |
| 17 | CONSTRUCTION IN PROGRESS  | 681,080     | 1    |
| 18 | DEFERRED ASSETS (NET)   | 10,198,132  | 15   |
| 19 | OTHER ASSETS  | 4,227,586   | 6    |
| 20 | TOTAL LIABILITIES   | 41,027,026  | 100  |
| 21 | CURRENT LIABILITIES   | 7,932,044   | 19   |
| 22 | SUPPLIERS   | 2,838,890   | 7    |
| 23 | BANK LOANS  | 130,040     | 0    |
| 24 | STOCK MARKET LOANS  | 2,205,795   | 5    |
| 25 | TAXES PAYABLE   | 421,704     | 1    |
| 26 | OTHER CURRENT LIABILITIES   | 2,335,615   | 6    |
| 27 | LONG-TERM LIABILITIES   | 21,253,071  | 52   |
| 28 | BANK LOANS  | 4,817,239   | 12   |
| 29 | STOCK MARKET LOANS  | 14,623,370  | 36   |
| 30 | OTHER LOANS   | 1,812,462   | 4    |
| 31 | DEFERRED LIABILITIES  | 11,686,152  | 28   |
| 32 | OTHER LIABILITIES   | 155,759     | 0    |
| 33 | CONSOLIDATED STOCKHOLDERS' EQUITY                                       | 25,000,228  | 100  |
| 34 | MINORITY INTEREST   | 56,434      | 0    |
| 35 | MAJORITY INTEREST   | 24,943,794  | 100  |
| 36 | CONTRIBUTED CAPITAL   | 13,755,842  | 55   |
| 37 | CAPITAL STOCK (NOMINAL)   | 2,524,174   | 10   |
| 38 | RESTATEMENT OF CAPITAL STOCK  | 7,122,600   | 28   |
| 39 | PREMIUM ON SALES OF SHARES  | 4,109,068   | 16   |
| 40 | CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES                              | 0           | 0    |
| 41 | EARNED CAPITAL  | 11,187,952  | 45   |
| 42 | RETAINED EARNINGS AND CAPITAL RESERVE                                   | 6,665,107   | 27   |
| 43 | RESERVE FOR REPURCHASE OF SHARES  | 5,603,610   | 22   |
| 44 | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK-<br>HOLDERS' EQUITY          | (2,951,924) | (12) |
| 45 | NET INCOME FOR THE YEAR   | 1,871,159   | 7    |

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISAS  
GRUPO TELEVISAS, S.A.

QUARTER:

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CONSOLIDATED BALANCE SHEETS  
BREAKDOWN OF MAJOR CONCEPTS  
(Thousands of Mexican Pesos)

| REF | CONCEPTS   | CURRENT YEAR |      |
|-----|--|--------------|------|
|     |  | Amount       | %    |
| 3   | CASH AND SHORT-TERM INVESTMENTS                            | 14,689,904   | 100  |
| 46  | CASH   | 451,738      | 3    |
| 47  | SHORT-TERM INVESTMENTS                                     | 14,238,166   | 97   |
| 18  | DEFERRED ASSETS (NET)                                      | 10,198,132   | 100  |
| 48  | DEFERRED EXPENSES (NET)                                    | 2,702,853    | 27   |
| 49  | GOODWILL   | 7,495,279    | 73   |
| 50  | DEFERRED TAXES   | 0            | 0    |
| 51  | OTHER  | 0            | 0    |
| 21  | CURRENT LIABILITIES  | 7,932,044    | 100  |
| 52  | FOREIGN CURRENCY LIABILITIES                               | 4,460,551    | 56   |
| 53  | MEXICAN PESOS LIABILITIES                                  | 3,471,493    | 44   |
| 24  | STOCK MARKET LOANS   | 2,205,795    | 100  |
| 54  | COMMERCIAL PAPER   | 0            | 0    |
| 55  | CURRENT MATURITIES OF MEDIUM-TERM NOTES                    | 0            | 0    |
| 56  | CURRENT MATURITIES OF BONDS                                | 2,205,795    | 100  |
| 26  | OTHER CURRENT LIABILITIES                                  | 2,335,615    | 100  |
| 57  | OTHER CURRENT LIABILITIES WITH COST                        | 72,175       | 3    |
| 58  | OTHER CURRENT LIABILITIES WITHOUT COST                     | 2,263,440    | 97   |
| 27  | LONG-TERM LIABILITIES                                      | 21,253,071   | 100  |
| 59  | FOREIGN CURRENCY LIABILITIES                               | 15,487,837   | 73   |
| 60  | MEXICAN PESOS LIABILITIES                                  | 5,765,234    | 27   |
| 29  | STOCK MARKET LOANS   | 14,623,370   | 100  |
| 61  | BONDS  | 14,623,370   | 100  |
| 62  | MEDIUM-TERM NOTES  | 0            | 0    |
| 30  | OTHER LOANS  | 1,812,462    | 100  |
| 63  | OTHER LOANS WITH COST                                      | 1,239,139    | 68   |
| 64  | OTHER LOANS WITHOUT COST                                   | 573,323      | 32   |
| 31  | DEFERRED LIABILITIES                                       | 11,686,152   | 100  |
| 65  | NEGATIVE GOODWILL  | 0            | 0    |
| 66  | DEFERRED TAXES   | 1,268,572    | 11   |
| 67  | OTHER  | 10,417,580   | 89   |
| 32  | OTHER LIABILITIES  | 155,759      | 100  |
| 68  | RESERVES   | 155,759      | 100  |
| 69  | OTHER LIABILITIES  | 0            | 0    |
| 44  | EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK-HOLDERS' EQUITY | (2,951,924)  | 100  |
| 70  | ACCUMULATED MONETARY RESULT                                | (31,791)     | (1)  |
| 71  | RESULT FROM HOLDING NON-MONETARY ASSETS                    | (2,920,133)  | (99) |

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MEXICAN STOCK EXCHANGE

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

QUARTER:

CONSOLIDATED FINANCIAL STATEMENTS  
OTHER CONCEPTS  
(Thousands of Mexican Pesos)

| REF | CONCEPTS                        | CURRENT YEAR    | PREVIOUS Y |
|-----|---------------------------------|-----------------|------------|
| S   |                                 | Amount          | Amount     |
| 72  | WORKING CAPITAL                 | 18,117,298      | 16,835     |
| 73  | PENSIONS AND SENIORITY PREMIUMS | 1,182,694       | 1,027      |
| 74  | EXECUTIVES (*)                  | 35              |            |
| 75  | EMPLOYEES (*)                   | 14,651          | 14         |
| 76  | WORKERS (*)                     | 0               |            |
| 77  | OUTSTANDING SHARES (*)          | 340,788,146,907 | 8,789,447  |
| 78  | REPURCHASED SHARES (*)          | 28,485,223,494  | 676,100    |

(\*) THESE CONCEPTS ARE STATED IN UNITS

MEXICAN STOCK EXCHANGE

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

QUARTER:

CONSOLIDATED STATEMENTS OF INCOME  
FROM JANUARY 1 THROUGH JUNE 30, 2005 AND 2004  
(Thousands of Mexican Pesos)

| REF | CONCEPTS                             | CURRENT YEAR |     |
|-----|--------------------------------------|--------------|-----|
| R   |                                      | Amount       | %   |
| 1   | NET SALES                            | 14,226,481   | 100 |
| 2   | COST OF SALES                        | 7,621,655    | 54  |
| 3   | GROSS PROFIT                         | 6,604,826    | 46  |
| 4   | OPERATING EXPENSES                   | 2,261,281    | 16  |
| 5   | OPERATING INCOME                     | 4,343,545    | 31  |
| 6   | INTEGRAL FINANCING COST              | 975,709      | 7   |
| 7   | INCOME AFTER INTEGRAL FINANCING COST | 3,367,836    | 24  |
| 8   | OTHER FINANCIAL OPERATIONS           | 449,709      | 3   |

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|    |   |           |    |
|----|---|-----------|----|
| 9  | INCOME BEFORE TAXES AND EMPLOYEES' PROFIT SHARING                   | 2,918,127 | 21 |
| 10 | PROVISION FOR TAXES AND EMPLOYEES' PROFIT SHARING                   | 761,443   | 5  |
| 11 | NET INCOME AFTER TAXES AND EMPLOYEES' PROFIT SHARING                | 2,156,684 | 15 |
| 12 | SHARE IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES | 155,366   | 1  |
| 13 | CONSOLIDATED NET INCOME OF CONTINUING OPERATIONS                    | 2,312,050 | 16 |
| 14 | INCOME FROM DISCONTINUED OPERATIONS                                 | 0         | 0  |
| 15 | CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS                  | 2,312,050 | 16 |
| 16 | EXTRAORDINARY ITEMS, NET EXPENSE (INCOME)                           | 0         | 0  |
| 17 | CUMULATIVE EFFECT FROM ACCOUNTING CHANGE, NET                       | 177,907   | 1  |
| 18 | NET CONSOLIDATED INCOME   | 2,134,143 | 15 |
| 19 | NET INCOME OF MINORITY INTEREST                                     | 262,984   | 2  |
| 20 | NET INCOME OF MAJORITY INTEREST                                     | 1,871,159 | 13 |

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

QUARTER:

CONSOLIDATED STATEMENTS OF INCOME  
BREAKDOWN OF MAIN CONCEPTS  
(Thousands of Mexican Pesos)

| REF | CONCEPTS  | CURRENT YEAR |     |
|-----|---|--------------|-----|
|     |   | Amount       | %   |
| 1   | NET SALES   | 14,226,481   | 100 |
| 21  | DOMESTIC  | 12,494,031   | 88  |
| 22  | FOREIGN   | 1,732,450    | 12  |
| 23  | TRANSLATED INTO DOLLARS (***)                     | 161,278      | 1   |
| 6   | INTEGRAL FINANCING COST                           | 975,709      | 100 |
| 24  | INTEREST EXPENSE                                  | 1,077,675    | 110 |
| 25  | FOREIGN EXCHANGE LOSS                             | 399,886      | 41  |
| 26  | INTEREST INCOME                                   | 555,959      | 57  |
| 27  | FOREIGN EXCHANGE GAIN                             | 0            | 0   |
| 28  | RESULT FROM MONETARY POSITION                     | 41,756       | 4   |
| 42  | LOSS ON RESTATEMENT OF UDI'S                      | 12,351       | 1   |
| 43  | GAIN ON RESTATEMENT OF UDI'S                      | 0            | 0   |
| 8   | OTHER FINANCIAL OPERATIONS                        | 449,709      | 100 |
| 29  | OTHER EXPENSE (INCOME) NET                        | 449,709      | 100 |
| 30  | (GAIN) LOSS ON SALE OF OWN SHARES                 | 0            | 0   |
| 31  | (GAIN) LOSS ON SALE OF SHORT-TERM INVESTMENTS     | 0            | 0   |
| 10  | PROVISION FOR TAXES AND EMPLOYEES' PROFIT SHARING | 761,443      | 100 |

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|    |                                    |          |     |
|----|------------------------------------|----------|-----|
| 32 | INCOME TAX                         | 784,190  | 103 |
| 33 | DEFERRED INCOME TAX                | (26,016) | (3) |
| 34 | EMPLOYEES' PROFIT SHARING          | 3,269    | 0   |
| 35 | DEFERRED EMPLOYEES' PROFIT SHARING | 0        | 0   |

(\*\*\*) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE

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

QUARTER:

CONSOLIDATED STATEMENTS OF INCOME  
OTHER CONCEPTS  
(Thousands of Mexican Pesos)

| REF | CONCEPTS                             | CURRENT YEAR |   |
|-----|--------------------------------------|--------------|---|
|     |                                      | Amount       | % |
| 36  | TOTAL SALES                          | 15,393,327   |   |
| 37  | TAX RESULT FOR THE YEAR              | 1,462,716    |   |
| 38  | NET SALES (**)                       | 30,543,174   |   |
| 39  | OPERATING INCOME (**)                | 9,440,786    |   |
| 40  | NET INCOME OF MAJORITY INTEREST (**) | 5,247,968    |   |
| 41  | NET CONSOLIDATED INCOME (**)         | 5,752,826    |   |

(\*\*) RESTATED INFORMATION FOR THE LAST TWELVE MONTHS

MEXICAN STOCK EXCHANGE

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

QUARTER:

QUARTERLY CONSOLIDATED STATEMENTS OF INCOME  
FROM APRIL 1 THROUGH JUNE 30, 2005 AND 2004  
(Thousands of Mexican Pesos)

| REF | CONCEPTS  | CURRENT YEAR |     |
|-----|-----------|--------------|-----|
|     |           | Amount       | %   |
| 1   | NET SALES | 7,856,388    | 100 |

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|    |   |           |    |
|----|---|-----------|----|
| 2  | COST OF SALES   | 4,001,548 | 51 |
| 3  | GROSS PROFIT  | 3,854,840 | 49 |
| 4  | OPERATING EXPENSES  | 1,156,115 | 15 |
| 5  | OPERATING INCOME  | 2,698,725 | 34 |
| 6  | INTEGRAL FINANCING COST   | 672,919   | 9  |
| 7  | INCOME AFTER INTEGRAL FINANCING COST                                | 2,025,806 | 26 |
| 8  | OTHER FINANCIAL OPERATIONS  | 249,849   | 3  |
| 9  | INCOME BEFORE TAXES AND EMPLOYEES' PROFIT SHARING                   | 1,775,957 | 23 |
| 10 | PROVISION FOR TAXES AND EMPLOYEES' PROFIT SHARING                   | 450,331   | 6  |
| 11 | NET INCOME AFTER TAXES AND EMPLOYEES' PROFIT SHARING                | 1,325,626 | 17 |
| 12 | SHARE IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND ASSOCIATES | 136,990   | 2  |
| 13 | CONSOLIDATED NET INCOME OF CONTINUING OPERATIONS                    | 1,462,616 | 19 |
| 14 | INCOME FROM DISCONTINUED OPERATIONS                                 | 0         | 0  |
| 15 | CONSOLIDATED NET INCOME BEFORE EXTRAORDINARY ITEMS                  | 1,462,616 | 19 |
| 16 | EXTRAORDINARY ITEMS, NET EXPENSE (INCOME)                           | 0         | 0  |
| 17 | CUMULATIVE EFFECT FROM ACCOUNTING CHANGE, NET                       | 0         | 0  |
| 18 | NET CONSOLIDATED INCOME   | 1,462,616 | 19 |
| 19 | NET INCOME OF MINORITY INTEREST                                     | 185,556   | 2  |
| 20 | NET INCOME OF MAJORITY INTEREST                                     | 1,277,060 | 16 |

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

QUARTER:

QUARTERLY CONSOLIDATED STATEMENTS OF INCOME  
BREAKDOWN OF MAIN CONCEPTS  
(Thousands of Mexican Pesos)

| REF | CONCEPTS                      | CURRENT YEAR |     |
|-----|-------------------------------|--------------|-----|
|     |                               | Amount       | %   |
| 1   | NET SALES                     | 7,856,388    | 100 |
| 21  | DOMESTIC                      | 6,911,389    | 88  |
| 22  | FOREIGN                       | 944,999      | 12  |
| 23  | TRANSLATED INTO DOLLARS (***) | 90,717       | 1   |
| 6   | INTEGRAL FINANCING COST       | 672,919      | 100 |
| 24  | INTEREST EXPENSE              | 540,529      | 80  |
| 25  | FOREIGN EXCHANGE LOSS         | 370,075      | 55  |
| 26  | INTEREST INCOME               | 263,600      | 39  |
| 27  | FOREIGN EXCHANGE GAIN         | 0            | 0   |
| 28  | RESULT FROM MONETARY POSITION | 23,809       | 4   |
| 42  | LOSS ON RESTATEMENT OF UDI'S  | 2,106        | 0   |
| 43  | GAIN ON RESTATEMENT OF UDI'S  | 0            | 0   |

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|    |   |          |      |
|----|---|----------|------|
| 8  | OTHER FINANCIAL OPERATIONS                        | 249,849  | 100  |
| 29 | OTHER EXPENSE (INCOME) NET                        | 249,849  | 100  |
| 30 | (GAIN) LOSS ON SALE OF OWN SHARES                 | 0        | 0    |
| 31 | (GAIN) LOSS ON SALE OF SHORT-TERM INVESTMENTS     | 0        | 0    |
| 10 | PROVISION FOR TAXES AND EMPLOYEES' PROFIT SHARING | 450,331  | 100  |
| 32 | INCOME TAX  | 521,578  | 116  |
| 33 | DEFERRED INCOME TAX                               | (73,663) | (16) |
| 34 | EMPLOYEES' PROFIT SHARING                         | 2,416    | 1    |
| 35 | DEFERRED EMPLOYEES' PROFIT SHARING                | 0        | 0    |

(\*\*\*) THOUSANDS OF DOLLARS

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

QUARTER:

CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION  
FROM JANUARY 1 THROUGH JUNE 30, 2005 AND 2004  
(Thousands of Mexican Pesos)

| REF | CONCEPTS  | CURRENT YEAR |
|-----|---|--------------|
| C   |   | Amount       |
| 1   | CONSOLIDATED NET INCOME   | 2,134,143    |
| 2   | + (-) ITEMS ADDED TO INCOME WHICH DO NOT<br>REQUIRE USING RESOURCES | 1,318,555    |
| 3   | RESOURCES FROM NET INCOME FOR THE YEAR                              | 3,452,698    |
| 4   | RESOURCES FROM CHANGE IN WORKING CAPITAL                            | 1,482,986    |
| 5   | RESOURCES PROVIDED BY (USED FOR) OPERATING<br>ACTIVITIES            | 4,935,684    |
| 6   | CASH FLOW FROM EXTERNAL FINANCING                                   | (609,494)    |
| 7   | CASH FLOW FROM INTERNAL FINANCING                                   | (4,503,406)  |
| 8   | RESOURCES PROVIDED BY (USED FOR) FINANCING<br>ACTIVITIES            | (5,112,900)  |
| 9   | RESOURCES PROVIDED BY (USED FOR) INVESTMENT<br>ACTIVITIES           | (1,906,836)  |
| 10  | NET INCREASE (DECREASE) IN CASH AND SHORT-TERM<br>INVESTMENTS       | (2,084,052)  |
| 11  | CASH AND SHORT-TERM INVESTMENTS AT THE<br>BEGINNING OF PERIOD       | 16,773,956   |
| 12  | CASH AND SHORT-TERM INVESTMENTS AT THE END<br>OF PERIOD             | 14,689,904   |



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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISAS  
GRUPO TELEVISAS, S.A.

QUARTER:

CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION  
BREAKDOWN OF MAIN CONCEPTS  
(Thousands of Mexican Pesos)

| REF | CONCEPTS   | CURRENT YEAR |
|-----|--|--------------|
| C   |  | Amount       |
| 2   | + (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING RESOURCES | 1,318,555    |
| 13  | DEPRECIATION AND AMORTIZATION FOR THE YEAR                       | 1,090,582    |
| 14  | + (-) NET INCREASE (DECREASE) IN PENSIONS AND SENIORITY PREMIUMS | 0            |
| 15  | + (-) NET LOSS (GAIN) IN FOREIGN EXCHANGE                        | 0            |
| 16  | + (-) NET LOSS (GAIN) IN ASSETS AND LIABILITIES RESTATEMENT      | 0            |
| 17  | + (-) OTHER ITEMS  | 0            |
| 40  | + (-) OTHER NON-EBITDA ITEMS                                     | 227,973      |
| 4   | RESOURCES FROM CHANGE IN WORKING CAPITAL                         | 1,482,986    |
| 18  | + (-) DECREASE (INCREASE) IN ACCOUNTS RECEIVABLE                 | 5,834,407    |
| 19  | + (-) DECREASE (INCREASE) IN INVENTORIES                         | 669,215      |
| 20  | + (-) DECREASE (INCREASE) IN OTHER ACCOUNTS RECEIVABLE           | (113,010)    |
| 21  | + (-) INCREASE (DECREASE) IN SUPPLIERS                           | 686,624      |
| 22  | + (-) INCREASE (DECREASE) IN OTHER LIABILITIES                   | (5,594,250)  |
| 6   | CASH FLOW FROM EXTERNAL FINANCING                                | (609,494)    |
| 23  | + SHORT-TERM BANK AND STOCK MARKET FINANCING                     | 0            |
| 24  | + LONG-TERM BANK AND STOCK MARKET FINANCING                      | 6,445,200    |
| 25  | + DIVIDEND RECEIVED  | 0            |
| 26  | + OTHER FINANCING  | 0            |
| 27  | (-) BANK FINANCING AMORTIZATION                                  | (150,301)    |
| 28  | (-) STOCK MARKET FINANCING AMORTIZATION                          | (6,759,345)  |
| 29  | (-) OTHER FINANCING AMORTIZATION                                 | (145,048)    |
| 7   | CASH FLOW FROM INTERNAL FINANCING                                | (4,503,406)  |
| 30  | + (-) INCREASE (DECREASE) IN CAPITAL STOCK                       | 0            |
| 31  | (-) DIVIDENDS PAID   | (4,200,125)  |
| 32  | + PREMIUM ON SALE OF SHARES                                      | 0            |
| 33  | + CONTRIBUTION FOR FUTURE CAPITAL INCREASES                      | (303,281)    |
| 9   | RESOURCES PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES           | (1,906,836)  |
| 34  | + (-) DECREASE (INCREASE) IN PERMANENT INVESTMENTS               | 73,418       |
| 35  | (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT                 | (1,058,290)  |
| 36  | (-) INCREASE IN CONSTRUCTION IN PROGRESS                         | 0            |
| 37  | + SALE OF OTHER PERMANENT INVESTMENTS                            | 0            |
| 38  | + SALE OF TANGIBLE FIXED ASSETS                                  | 71,673       |
| 39  | + (-) OTHER ITEMS  | (993,637)    |

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MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

QUARTER:

RATIOS  
CONSOLIDATED

| REF | CONCEPTS  | CURRENT YEAR |       |
|-----|---|--------------|-------|
| P   |   |              |       |
|     | YIELD   |              |       |
| 1   | NET INCOME TO NET SALES   | 15.00        | %     |
| 2   | NET INCOME TO STOCKHOLDERS' EQUITY (**)   | 21.04        | %     |
| 3   | NET INCOME TO TOTAL ASSETS (**)   | 8.71         | %     |
| 4   | CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME  | 96.53        | %     |
| 5   | RESULT FROM MONETARY POSITION TO NET INCOME   | (1.96)       | %     |
|     | ACTIVITY  |              |       |
| 6   | NET SALES TO NET ASSETS (**)  | 0.46         | times |
| 7   | NET SALES TO FIXED ASSETS (**)  | 1.60         | times |
| 8   | INVENTORIES TURNOVER (**)   | 4.28         | times |
| 9   | ACCOUNTS RECEIVABLE IN DAYS OF SALES  | 60           | days  |
| 10  | PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)   | 9.75         | %     |
|     | LEVERAGE  |              |       |
| 11  | TOTAL LIABILITIES TO TOTAL ASSETS   | 62.14        | %     |
| 12  | TOTAL LIABILITIES TO STOCKHOLDERS' EQUITY   | 1.64         | times |
| 13  | FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES   | 48.62        | %     |
| 14  | LONG-TERM LIABILITIES TO FIXED ASSETS   | 111.29       | %     |
| 15  | OPERATING INCOME TO INTEREST PAID   | 4.03         | times |
| 16  | NET SALES TO TOTAL LIABILITIES (**)   | 0.74         | times |
|     | LIQUIDITY   |              |       |
| 17  | CURRENT ASSETS TO CURRENT LIABILITIES   | 3.28         | times |
| 18  | CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES  | 2.80         | times |
| 19  | CURRENT ASSETS TO TOTAL LIABILITIES   | 0.63         | times |
| 20  | AVAILABLE ASSETS TO CURRENT LIABILITIES   | 185.20       | %     |
|     | CASH FLOW   |              |       |
| 21  | RESOURCES FROM NET INCOME TO NET SALES  | 24.27        | %     |
| 22  | RESOURCES FROM CHANGES IN WORKING CAPITAL TO NET SALES                                      | 10.42        | %     |
| 23  | RESOURCES GENERATED (USED) IN OPERATING TO INTEREST PAID                                    | 4.58         | times |
| 24  | EXTERNAL FINANCING TO RESOURCES PROVIDED BY (USED FOR) FINANCING                            | 11.92        | %     |
| 25  | INTERNAL FINANCING TO RESOURCES PROVIDED BY (USED FOR) FINANCING                            | 88.08        | %     |
| 26  | ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO RESOURCES PROVIDED BY (USED FOR) INVESTMENT |              |       |

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ACTIVITIES

55.50

%

(\*\*) RATIOS TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

QUARTER:

DATA PER SHARE  
CONSOLIDATED FINANCIAL STATEMENT

| REF | CONCEPTS   | CURRENT YEAR |             |
|-----|--|--------------|-------------|
| D   |  | Amount       |             |
| 1   | BASIC PROFIT PER ORDINARY SHARE (**)   | \$           | .02         |
| 2   | BASIC PROFIT PER PREFERRED SHARE (**)  | \$           | .00         |
| 3   | DILUTED PROFIT PER ORDINARY SHARE (**)   | \$           | .00         |
| 4   | CONTINUING OPERATING PROFIT PER COMMON SHARE (**)                                      | \$           | .02         |
| 5   | EFFECT OF DISCONTINUED OPERATION ON CONTINUING OPERATING PROFIT PER SHARE (**)         | \$           | .00         |
| 6   | EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUING OPERATING PROFIT PER SHARE (**)  | \$           | .00         |
| 7   | EFFECT OF CHANGES IN ACCOUNTING POLICIES ON CONTINUING OPERATING PROFIT PER SHARE (**) | \$           | .00         |
| 8   | CARRYING VALUE PER SHARE   | \$           | .07         |
| 9   | CASH DIVIDEND ACCUMULATED PER SHARE  | \$           | .01         |
| 10  | DIVIDEND IN SHARES PER SHARE   |              | .00 shares  |
| 11  | MARKET PRICE TO CARRYING VALUE   |              | 3.97 times  |
| 12  | MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**)                                   |              | 18.57 times |
| 13  | MARKET PRICE TO BASIC PROFIT PER PREFERRED SHARE (**)                                  |              | .00 times   |

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

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

QUARTER: 2 YEAR: 2005

FINANCIAL STATEMENT NOTES (1)

CONSOLIDATED  
FINAL PRINTING

CONSOLIDATED FINANCIAL STATEMENTS - BREAKDOWN OF MAIN CONCEPTS -

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LINE S53 MEXICAN PESOS LIABILITIES. THIS CAPTION INCLUDES, IN THE SECOND QUARTER OF 2005, LIABILITIES IN FOREIGN CURRENCY (TAXES PAYABLE) FOR AN AMOUNT OF PS.45,482, WHICH CANNOT BE PRESENTED IN LINE S52 (FOREIGN CURRENCY LIABILITIES) SINCE THE SYSTEM DOES NOT ALLOW A RELATED VALIDATION WITH ANNEX 5 (ANALYSIS OF CREDITS).

### CONSOLIDATED STATEMENTS OF CHANGES IN FINANCIAL POSITION

LINE C33 "CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES" INCLUDES PS.229,069 OF RESALE OF SHARES REPURCHASED, AND PS.(532,350) OF REPURCHASE OF SHARES.

THIS PRESENTATION WAS MADE AS DISCLOSED ABOVE DUE TO THE FACT THAT THE CURRENT FORMAT FOR THE STATEMENT OF CHANGES IN FINANCIAL POSITION IS RESTRICTED TO CERTAIN STANDARD CONCEPTS.

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

### MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
 GRUPO TELEVISAS, S.A.

QUARTER:

### ANALYSIS OF PAID CAPITAL STOCK

#### CHARACTERISTICS OF THE SHARES

#### AUDITED INFORMATION

| SERIES | NOMINAL<br>VALUE | VALID<br>COUPON | NUMBER OF SHARES |                     |                 |                      |
|--------|------------------|-----------------|------------------|---------------------|-----------------|----------------------|
|        |                  |                 | FIXED<br>PORTION | VARIABLE<br>PORTION | MEXICAN         | FREE<br>SUBSCRIPTION |
| A      |                  | 0               | 114,426,881,940  |                     | 114,426,881,940 |                      |
| B      |                  | 0               | 54,129,895,555   |                     | 54,129,895,555  |                      |
| D      |                  | 0               | 86,115,684,706   |                     | 86,115,684,706  |                      |
| L      |                  | 0               | 86,115,684,706   |                     |                 | 86,115,684,706       |
| TOTAL  |                  |                 | 340,788,146,907  | 0                   | 254,672,462,201 | 86,115,684,706       |

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TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE THE INFORMATION WAS SENT

340,788,146,907

SHARES REPRESENTED BY:

CPO's : 117 SHARES (25 SERIES A, 22 SERIES B, 35 SERIES D AND 35 SERIES L)  
UNITS : 0  
ADRS's : 0  
GDRS's : 0  
ADS's : 0  
GDS's : TWENTY CPO's

### SHARES REPURCHASED

| SERIES | NUMBER OF<br>SHARES | MARKET VALUE OF THE SHARE      |                                |
|--------|---------------------|--------------------------------|--------------------------------|
|        |                     | AT REPURCHASE<br>AVERAGE PRICE | AT END OF THE<br>QUARTER PRICE |
| A      | 10,309,362,235      | 0.19144                        | 0.28504                        |
| B      | 6,139,787,241       | 0.19144                        | 0.28504                        |
| D      | 6,018,037,009       | 0.19144                        | 0.28504                        |
| L      | 6,018,037,009       | 0.19144                        | 0.28504                        |

NOTES:

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

### MEXICAN STOCK EXCHANGE

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

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

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

-----  
EMILIO AZCARRAGA JEAN  
PRESIDENT AND CHIEF EXECUTIVE  
OFFICER

-----  
SALVI FOLCH VIADERO  
CHIEF FINANCIAL OFFICER

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MEXICO, D.F., JULY 14, 2005

MEXICAN STOCK EXCHANGE ("BMV")

STOCK EXCHANGE CODE: TLEVISAS  
GRUPO TELEVISAS, S.A.

DATE: 7/14/2005

GENERAL DATA OF ISSUER

=====

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

TAX DATA OF THE ISSUER

=====

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

RESPONSIBLE FOR PAYMENT

-----

|                 |   |
|-----------------|---|
| NAME:           | C.P.C. JOSE RAUL GONZALEZ LIMA                |
| ADDRESS:        | AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 1 |
| NEIGHBORHOOD:   | SANTA FE                                      |
| ZIP CODE:       | 01210   |
| CITY AND STATE: | MEXICO, D.F.                                  |
| TELEPHONE:      | 5261-25-77                                    |
| FAX:            | 5261-20-43                                    |
| E-MAIL:         | rghlima@televisa.com.mx                       |

EXECUTIVES DATA

=====

|                 |                                    |
|-----------------|------------------------------------|
| BMV POSITION:   | CHAIRMAN OF THE BOARD              |
| POSITION:       | CHAIRMAN OF THE BOARD              |
| NAME:           | SR. EMILIO FERNANDO AZCARRAGA JEAN |
| ADDRESS:        | AV. CHAPULTEPEC # 28 PISO 1        |
| NEIGHBORHOOD:   | DOCTORES                           |
| ZIP CODE:       | 06724                              |
| CITY AND STATE: | MEXICO, D.F.                       |
| TELEPHONE:      | 5709-42-89                         |
| FAX:            | 5709-39-88                         |
| E-MAIL:         | emilio@televisa.com.mx             |

-----

|               |                  |
|---------------|------------------|
| BMV POSITION: | GENERAL DIRECTOR |
|---------------|------------------|

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POSITION: PRESIDENT AND CHIEF EXECUTIVE OFFICER  
NAME: SR. EMILIO FERNANDO AZCARRAGA JEAN  
ADDRESS: AV. CHAPULTEPEC # 28 PISO 1  
NEIGHBORHOOD: DOCTORES  
ZIP CODE: 06724  
CITY AND STATE: MEXICO, D.F.  
TELEPHONE: 5709-42-89  
FAX: 5709-39-88  
E-MAIL: emilio@televisa.com.mx

---

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

---

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

---

BMV POSITION: RESPONSIBLE FOR SENDING SHARE REPURCHASE  
INFORMATION THROUGH EMISNET  
POSITION: VICE PRESIDENT OF CORPORATE FINANCE  
NAME: LIC. ALEXANDRE MOREIRA PENNA  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 3  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MEXICO, D.F.  
TELEPHONE: 5261-24-58  
FAX: 5261-25-24  
E-MAIL: apenna@televisa.com.mx

---

BMV POSITION: RESPONSIBLE FOR LEGAL MATTERS  
POSITION: VICE PRESIDENT - LEGAL AND GENERAL COUNSEL  
OF GRUPO TELEVISAS  
NAME: LIC. JUAN SEBASTIAN MIJARES ORTEGA  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MEXICO, D.F.  
TELEPHONE: 5261-25-85  
FAX: 5261-25-46

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E-MAIL: jmihares@televisa.com.mx

---

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

---

BMV POSITION: PROSECRETARY OF THE BOARD OF DIRECTORS  
POSITION: COUNSEL OF THE PRESIDENT  
NAME: LIC. JULIO BARBA HURTADO  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 2  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MEXICO, D.F.  
TELEPHONE: 5261-24-23  
FAX:  
E-MAIL: jbarbah@televisa.com.mx

---

BMV POSITION: RESPONSIBLE FOR INFORMATION TO INVESTORS  
POSITION: DIRECTOR OF INVESTOR RELATIONS  
NAME: LIC. MICHEL BOYANCE BALDWIN  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
NEIGHBORHOOD: SANTA FE  
ZIP CODE: 01210  
CITY AND STATE: MEXICO, D.F.  
TELEPHONE: 5261-24-46  
FAX: 5261-24-94  
E-MAIL: mboyance@televisa.com.mx

---

BMV POSITION: RESPONSIBLE FOR SENDING INFORMATION THROUGH  
EMISNET  
POSITION: VICE PRESIDENT - LEGAL AND GENERAL COUNSEL  
OF GRUPO TELEVISIA  
NAME: LIC. JUAN SEBASTIAN MIJARES ORTEGA  
ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
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FAX: 5261-25-46  
E-MAIL: jmihares@televisa.com.mx

---

BMV POSITION: RESPONSIBLE FOR SENDING RELEVANT EVENTS  
THROUGH EMISNET  
POSITION: DIRECTOR OF INVESTOR RELATIONS  
NAME: LIC. MICHEL BOYANCE BALDWIN



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ADDRESS: AV. VASCO DE QUIROGA # 2000 EDIFICIO A PISO 4  
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MEXICAN STOCK EXCHANGE ("BMV")

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

DATE: 7/14/2005

BOARD OF DIRECTORS

=====

POSITION : PRESIDENT(S)  
NAME : EMILIO FERNANDO AZCARRAGA JEAN

-----

POSITION : VICE PRESIDENT(S)  
NAME : MARIA ASUNCION ARAMBURUZABALA LARREGUI

-----

POSITION : DIRECTOR(S)  
NAME : PEDRO ASPE ARMELLA  
NAME : ALBERTO BAILLERES GONZALEZ  
NAME : JULIO BARBA HURTADO  
NAME : JOSE ANTONIO BASTON PATINO  
NAME : MANUEL JORGE CUTILLAS COVANI  
NAME : ALFONSO DE ANGOITIA NORIEGA  
NAME : CARLOS FERNANDEZ GONZALEZ  
NAME : BERNARDO GOMEZ MARTINEZ  
NAME : CLAUDIO X. GONZALEZ LAPORTE  
NAME : ROBERTO HERNANDEZ RAMIREZ  
NAME : ENRIQUE KRAUZE KLEINBORT  
NAME : GERMAN LARREA MOTA VELAZCO  
NAME : GILBERTO PEREZALONSO CIFUENTES  
NAME : ALEJANDRO QUINTERO INIGUEZ  
NAME : FERNANDO SENDEROS MESTRE  
NAME : ENRIQUE FRANCISCO J. SENIOR HERNANDEZ  
NAME : CARLOS SLIM DOMIT  
NAME : LORENZO H. ZAMBRANO TREVINO

-----

POSITION : ALTERNATE DIRECTOR(S)  
NAME : HERBERT ALLEN III  
NAME : JUAN PABLO ANDRADE FRICH  
NAME : LUCRECIA ARAMBURUZABALA LARREGUI  
NAME : FELIX ARAUJO RAMIREZ  
NAME : MAXIMILIANO ARTEAGA CARLEBACH  
NAME : JOAQUIN BALCARCEL SANTA CRUZ  
NAME : JUAN FERNANDO CALVILLO ARMENDARIZ

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NAME : RAFAEL CARABIAS PRINCIPE  
NAME : FRANCISCO JOSE CHEVEZ ROBELO  
NAME : JOSE LUIS FERNANDEZ FERNANDEZ  
NAME : SALVI FOLCH VIADERO  
NAME : LEOPOLDO GOMEZ GONZALEZ BLANCO  
NAME : JOSE HEREDIA BRETON  
NAME : JOSE ANTONIO LARA DEL OLMO  
NAME : JORGE LUTTEROTH ECHEGOYEN  
NAME : JUAN SEBASTIAN MIJARES ORTEGA  
NAME : ALBERTO MONTIEL CASTELLANOS  
NAME : RAUL MORALES MEDRANO  
NAME : ALEXANDRE MOREIRA PENNA DA SILVA  
NAME : GUILLERMO NAVA GOMEZ-TAGLE

-----  
POSITION : STATUTORY AUDITOR(S)

NAME : MARIO SALAZAR ERDMANN

-----  
POSITION : ALTERNATE STATUTORY AUDITOR(S)

NAME : JOSE MIGUEL ARRIETA MENDEZ

-----  
POSITION : SECRETARY(IES) OF THE BOARD

NAME : RICARDO MALDONADO YANEZ

-----  
POSITION : ALTERNATE SECRETARY(IES) OF THE BOARD

NAME : JULIO BARBA HURTADO

### MEXICAN STOCK EXCHANGE

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

QUARTER: 2 YEAR: 2005

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

ANNEX 1

CONSOLIDATED  
FINAL PRINTING

-----  
MEXICO CITY, D.F., JULY 14, 2005--GRUPO TELEVISIA, S.A. (NYSE:TV; BMV: TLEVISA CPO) TODAY ANNOUNCED RESULTS FOR THE SECOND QUARTER OF 2005. THE RESULTS HAVE BEEN PREPARED IN ACCORDANCE WITH MEXICAN GAAP AND ARE ADJUSTED IN MILLIONS OF MEXICAN PESOS IN PURCHASING POWER AS OF JUNE 30, 2005. DURING THE FOURTH QUARTER OF 2004, WE AMENDED CERTAIN AGREEMENTS IN OUR PUBLISHING DISTRIBUTION SEGMENT, WHICH RESULTED IN A CHANGE IN THE ACCOUNTING TREATMENT OF THE RECOGNITION OF SALES AND COST OF GOODS SOLD. THIS CHANGE DOES NOT AFFECT OUR OIBDA RESULTS.

#### NET SALES

PRO-FORMA NET SALES INCREASED 6.5% TO PS.7,856.4 MILLION IN THE SECOND

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QUARTER OF 2005 COMPARED WITH PS.7,380 MILLION IN THE SECOND QUARTER OF LAST YEAR. THIS INCREASE WAS ATTRIBUTABLE TO REVENUE GROWTH IN OUR TELEVISION BROADCASTING, SKY MEXICO, PUBLISHING, PAY TELEVISION NETWORKS, CABLE TELEVISION, RADIO AND PUBLISHING DISTRIBUTION SEGMENTS. THESE INCREASES WERE PARTIALLY OFFSET BY LOWER SALES IN OUR OTHER BUSINESSES AND PROGRAMMING EXPORTS SEGMENTS.

### OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION

OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION ("OIBDA") INCREASED 12.8% TO PS.3,247.2 MILLION IN THE SECOND QUARTER OF 2005 COMPARED WITH PS.2,877.9 MILLION IN THE SECOND QUARTER OF 2004. THIS INCREASE REFLECTS HIGHER SALES, WHICH WERE PARTIALLY OFFSET BY AN INCREASE IN COST OF SALES AND OPERATING EXPENSES. OIBDA MARGIN EXPANDED TO AN ALL-TIME HIGH OF 41.3%, UP FROM A PRO-FORMA MARGIN OF 39% REPORTED IN THE SECOND QUARTER OF 2004. OPERATING INCOME ROSE 16.4% TO PS.2,698.7 MILLION IN THE SECOND QUARTER OF 2005 COMPARED WITH PS.2,317.5 MILLION REPORTED IN LAST YEAR'S SECOND QUARTER.

THE CHARGE FOR OPERATING DEPRECIATION AND AMORTIZATION WAS OF PS.548.5 MILLION AND PS.560.4 MILLION IN THE SECOND QUARTERS OF 2005 AND 2004, RESPECTIVELY.

NET INCOME INCREASED 165.2% TO PS.1,277.1 MILLION IN THE SECOND QUARTER OF 2005 COMPARED WITH PS.481.6 MILLION IN THE SECOND QUARTER OF 2004. THE NET INCREASE OF PS.795.5 MILLION REFLECTED: I) A PS.369.3 MILLION INCREASE IN OIBDA; II) A PS.11.9 MILLION DECREASE IN DEPRECIATION AND AMORTIZATION; III) A PS.11.4 MILLION DECREASE IN OTHER EXPENSE; IV) A PS.32.4 MILLION DECREASE IN INCOME TAXES; V) A PS.29 MILLION INCREASE IN EQUITY INCOME OF AFFILIATES; AND VI) THE ABSENCE OF A LOSS EFFECT IN ACCOUNTING CHANGE OF PS.1,034.9 MILLION. THESE FAVORABLE CHANGES WERE PARTIALLY OFFSET BY: I) A PS.517.8 MILLION INCREASE IN INTEGRAL COST OF FINANCING; II) A PS.1.5 MILLION INCREASE IN RESTRUCTURING AND NON-RECURRING CHARGES; AND III) A PS.174.1 MILLION INCREASE IN MINORITY INTEREST.

### PRO-FORMA RESULTS BY BUSINESS SEGMENT

THE FOLLOWING SECOND-QUARTER PRO-FORMA NET SALES AND OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION REFLECT THE CHANGE IN OUR ACCOUNTING TREATMENT OF THE RECOGNITION OF SALES AND COST OF GOODS SOLD IN OUR PUBLISHING DISTRIBUTION SEGMENT.

#### TELEVISION BROADCASTING

SALES INCREASED 7.5% TO PS.4,475.7 MILLION COMPARED WITH PS.4,163.4 MILLION IN THE SAME QUARTER OF LAST YEAR. THIS INCREASE WAS ATTRIBUTABLE TO THE ABSENCE OF HOLY WEEK IN THE SECOND QUARTER OF 2005, POLITICAL ADVERTISING, AND A 7.9% INCREASE IN LOCAL SALES.

OIBDA INCREASED 14.3% TO PS.2,208.5 MILLION COMPARED WITH PS.1,933 MILLION REPORTED LAST YEAR. OIBDA MARGIN EXPANDED TO 49.3% FROM 46.4% IN THE SECOND QUARTER OF 2004, REACHING AN ALL-TIME HIGH DESPITE MARGINAL INCREASES IN COST OF SALES AND OPERATING EXPENSES.

#### PAY TELEVISION NETWORKS

SALES INCREASED 25.1% TO PS.252.7 MILLION FROM PS.202 MILLION IN THE SAME QUARTER OF LAST YEAR. THIS INCREASE REFLECTS I) SALES OF PS.18.4 MILLION IN TUTV, OUR JOINT VENTURE WITH UNIVISION, WHICH WE BEGAN CONSOLIDATING INTO OUR FINANCIAL STATEMENTS EFFECTIVE JANUARY 1, 2005; II) HIGHER SIGNALS SOLD IN MEXICO; AND III) AN INCREASE IN SIGNALS SOLD IN LATIN AMERICA.

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OIBDA ROSE 28.6% TO PS.102.1 MILLION COMPARED WITH PS.79.4 MILLION REPORTED IN THE SAME PERIOD OF LAST YEAR. THIS INCREASE WAS DRIVEN BY HIGHER SALES, WHICH WERE PARTIALLY OFFSET BY AN INCREASE IN COST OF SALES AND OPERATING EXPENSES. TUTV CONTRIBUTED PS.9.3 MILLION TO OIBDA IN THE SECOND QUARTER OF 2005.

### PROGRAMMING EXPORTS

THE 9.7% DECREASE IN SALES TO PS.492.9 MILLION COMPARED WITH PS.545.8 MILLION IN THE SAME QUARTER OF LAST YEAR WAS DRIVEN BY I) THE NEGATIVE TRANSLATION EFFECT OF FOREIGN-CURRENCY-DENOMINATED SALES, WHICH AMOUNTED TO PS.49.5 MILLION; II) LOWER SALES TO LATIN AMERICA; AND III) A 3.7% DECREASE IN UNIVISION ROYALTIES UNDER THE UNIVISION PROGRAM LICENSE AGREEMENT, WHICH AMOUNTED TO U.S.\$28.6 MILLION COMPARED WITH U.S.\$29.7 MILLION REPORTED IN THE SECOND QUARTER OF 2004. THESE DECREASES WERE PARTIALLY OFFSET BY HIGHER EXPORT SALES TO ASIA AND AFRICA.

THE 22.3% DROP IN OIBDA (TO PS.194.6 MILLION COMPARED WITH PS.250.3 MILLION REPORTED IN THE SAME PERIOD LAST YEAR), REFLECTED LOWER SALES AND MARGINAL INCREASES IN BOTH COST OF SALES AND OPERATING EXPENSES.

### PUBLISHING

SALES ROSE 14.4% TO PS.633.7 MILLION COMPARED WITH PS.553.7 MILLION REPORTED IN THE SAME PERIOD LAST YEAR. THIS GROWTH WAS ATTRIBUTABLE TO INCREASES IN MAGAZINE CIRCULATION AND ADVERTISING PAGES SOLD BOTH IN MEXICO AND ABROAD, WHICH WERE PARTIALLY OFFSET BY THE NEGATIVE TRANSLATION EFFECT OF FOREIGN-CURRENCY-DENOMINATED SALES AMOUNTING TO PS.22.8 MILLION.

OIBDA INCREASED 1.6% TO PS.136 MILLION COMPARED WITH PS.133.9 MILLION REPORTED IN THE SAME PERIOD LAST YEAR. THIS INCREASE REFLECTS HIGHER SALES, WHICH WERE PARTIALLY OFFSET BY HIGHER COST OF SALES AND OPERATING EXPENSES RELATED PRIMARILY TO THE LAUNCH OF NEW MAGAZINE TITLES IN MEXICO AND THE ACQUISITION OF HISPANIC PUBLISHING GROUP IN THE UNITED STATES.

### PUBLISHING DISTRIBUTION

SALES INCREASED 5.8% TO PS.98.8 MILLION COMPARED WITH PS.93.4 MILLION REPORTED IN THE SAME PERIOD LAST YEAR. THE GROWTH IN SALES CAME FROM AN INCREASE IN THE CIRCULATION OF MAGAZINES PUBLISHED BY THE COMPANY IN MEXICO AND ABROAD AND FROM HIGHER CIRCULATION OF MAGAZINES ABROAD PUBLISHED BY THIRD PARTIES. THESE INCREASES WERE PARTIALLY OFFSET BY THE NEGATIVE TRANSLATION EFFECT OF FOREIGN-CURRENCY-DENOMINATED SALES, WHICH AMOUNTED TO PS.6.1 MILLION.

OIBDA INCREASED TO PS.3.6 MILLION FROM THE OPERATING LOSS BEFORE DEPRECIATION AND AMORTIZATION OF PS.2 MILLION REPORTED IN THE SAME PERIOD OF LAST YEAR. THIS FAVORABLE COMPARISON REFLECTS A RISE IN SALES THAT WAS PARTIALLY OFFSET BY HIGHER OPERATING EXPENSES.

### SKY MEXICO

SALES ROSE 17.7% TO PS.1,442.5 MILLION COMPARED WITH PS.1,225.1 MILLION REPORTED IN THE SECOND QUARTER OF 2004. THIS INCREASE WAS DRIVEN BY A 26.1% INCREASE IN THE SUBSCRIBER BASE AND ADDITIONAL REVENUES FROM PAY-PER-VIEW, PRIMARILY FROM NON-RECURRING SPORTS EVENTS BROADCAST ON AN EXCLUSIVE BASIS. AS OF JUNE 30, 2005, THE NUMBER OF GROSS ACTIVE SUBSCRIBERS REACHED 1,183,800 (INCLUDING 65,000 COMMERCIAL SUBSCRIBERS) COMPARED WITH 938,600 GROSS ACTIVE SUBSCRIBERS (INCLUDING 52,000 COMMERCIAL SUBSCRIBERS) IN LAST YEAR'S SECOND QUARTER.

OIBDA GREW 32.4% TO PS.587.3 MILLION COMPARED WITH PS.443.5 MILLION

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REPORTED IN THE SAME PERIOD LAST YEAR. THE INCREASE IN OIBDA MARGIN TO A RECORD 40.7% --UP FROM 36.2% IN LAST YEAR'S SECOND QUARTER-- REFLECTED HIGHER SALES, WHICH WERE PARTIALLY OFFSET BY HIGHER COST OF SALES AND OPERATING EXPENSES.

### CABLE TELEVISION

SALES INCREASED 15.5% TO PS.330.7 MILLION COMPARED WITH PS.286.4 MILLION REPORTED IN THE SAME PERIOD LAST YEAR. SALES GROWTH WAS DRIVEN BY I) A 4.5% INCREASE IN THE SUBSCRIBER BASE, WHICH, AS OF JUNE 30, 2005, TOTALED 389,657 SUBSCRIBERS (INCLUDING 190,416 DIGITAL SUBSCRIBERS) COMPARED WITH LAST YEAR'S BASE OF 372,745 SUBSCRIBERS (INCLUDING 73,822 DIGITAL SUBSCRIBERS); II) AN INCREASE IN BROADBAND SUBSCRIBERS TO 43,646 COMPARED WITH THE 15,687 REPORTED LAST YEAR; AND III) A 6% RATE INCREASE IN CABLEVISION VIDEO SERVICE PACKAGES EFFECTIVE MARCH 1, 2005.

OIBDA DECREASED 4.7% TO PS.104.2 MILLION COMPARED WITH PS.109.3 MILLION REPORTED IN THE SAME PERIOD LAST YEAR. THIS DECREASE REFLECTS HIGHER PROGRAMMING COSTS AND NETWORK MAINTENANCE EXPENSES RELATED TO THE DIGITALIZATION PROGRAM FOR OUR NETWORK, AS WELL AS HIGHER OPERATING EXPENSES ASSOCIATED WITH IMPROVING OUR CUSTOMER SERVICE.

### RADIO

SALES ROSE 22.9% TO PS.86.9 MILLION COMPARED WITH PS.70.7 MILLION REPORTED IN THE SAME PERIOD LAST YEAR. THE SALES GROWTH CAME FROM AN INCREASE IN ADVERTISING TIME SOLD, MAINLY IN OUR NEWSCASTS, AND FROM POLITICAL ADVERTISING.

OIBDA INCREASED 63.7%, TO PS.14.9 MILLION FROM PS.9.1 MILLION REPORTED IN THE SAME PERIOD LAST YEAR. THIS INCREASE WAS DRIVEN PRIMARILY BY HIGHER SALES BUT WAS PARTIALLY OFFSET BY AN INCREASE IN COST OF SALES AND OPERATING EXPENSES.

### OTHER BUSINESSES

SALES DECREASED 19.1% TO PS.296.2 MILLION COMPARED WITH PS.366.3 MILLION REPORTED IN THE SAME PERIOD LAST YEAR DUE MAINLY TO LOWER SALES IN OUR FEATURE FILM DISTRIBUTION BUSINESS. THIS DECREASE WAS PARTIALLY OFFSET BY HIGHER SALES IN I) OUR ESMAS.COM INTERNET PORTAL, INCLUDING SALES RELATED TO OUR SMS MESSAGING SERVICE; AND II) OUR SPORTS BUSINESSES.

OPERATING LOSS BEFORE DEPRECIATION AND AMORTIZATION INCREASED TO PS.56 MILLION COMPARED WITH PS.27.5 MILLION REPORTED IN THE SECOND QUARTER OF 2004. THE UNFAVORABLE COMPARISON REFLECTS LOWER SALES, WHICH WERE PARTIALLY OFFSET BY LOWER COST OF SALES AND OPERATING EXPENSES.

### INTERSEGMENT SALES

INTERSEGMENT SALES FOR THE SECOND QUARTER OF 2005 AND 2004, AMOUNTED TO PS.253.7 MILLION AND PS.198.8 MILLION, RESPECTIVELY.

### CORPORATE EXPENSES

CORPORATE EXPENSES FOR THE SECOND QUARTER OF 2005 AND 2004, AMOUNTED TO PS.48 MILLION AND PS.46.3 MILLION, RESPECTIVELY.

### DISPOSED OPERATIONS

REFLECTS THE RESULTS OF OPERATIONS OF THE COMPANY'S NATIONWIDE PAGING AND SPORTS BUSINESSES.

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SALES OF DISPOSED OPERATIONS FOR THE SECOND QUARTER OF 2004 AMOUNTED TO PS.72 MILLION. OIBDA OF DISPOSED OPERATIONS FOR THE SECOND QUARTER OF 2004 AMOUNTED TO PS.4.8 MILLION.

### NON-OPERATING RESULTS

#### INTEGRAL COST OF FINANCING

THE EXPENSE ATTRIBUTABLE TO THE INTEGRAL COST OF FINANCING INCREASED BY PS.517.8 MILLION TO PS.672.9 MILLION IN THE SECOND QUARTER OF 2005 FROM PS.155.1 MILLION IN THE SECOND QUARTER OF 2004. THIS INCREASE REFLECTED I) A PS.444.7 MILLION INCREASE IN NET FOREIGN EXCHANGE LOSS RESULTING PRIMARILY FROM THREE FACTORS: 1) A LOSS RESULTING FROM HAVING A U.S.-DOLLAR-DENOMINATED NET ASSET POSITION COMBINED WITH A 3.74% APPRECIATION OF THE MEXICAN PESO AGAINST THE U.S. DOLLAR DURING THE SECOND QUARTER OF 2005, 2) A LOSS RESULTING PRIMARILY FROM THE DIFFERENCE BETWEEN THE SPOT RATE AND THE FORWARD EXCHANGE RATE OF THE FORWARD CONTRACTS WE ENTERED INTO TO HEDGE A PORTION OF THE U.S.\$200 MILLION PRINCIPAL PAYMENT OF THE SENIOR NOTES MATURING IN AUGUST 2005, AND 3) A LOSS RESULTING FROM THE DIFFERENCE BETWEEN THE SPOT RATE AND THE FOREIGN EXCHANGE RATE OF THE COUPON SWAPS ENTERED INTO BY US TO SWAP INTO FIXED PESOS UP TO FIVE YEARS OF U.S.-DOLLAR-DENOMINATED COUPONS OF A PORTION OF OUR U.S.-DOLLAR-DENOMINATED OUTSTANDING INDEBTEDNESS; II) A PS.111 MILLION INCREASE IN INTEREST EXPENSE, DUE PRIMARILY TO A NET INCREASE IN THE AVERAGE AMOUNT OF OUR TOTAL CONSOLIDATED DEBT; AND III) A PS.50 MILLION INCREASE IN LOSS FROM MONETARY POSITION RESULTING PRIMARILY FROM THE ABSENCE OF INFLATION IN THE THREE MONTHS ENDED JUNE 30, 2005 COMPARED WITH LAST YEAR'S SECOND QUARTER, AS WELL AS THE RESULT OF A HIGHER AVERAGE AMOUNT OF NET LIABILITY MONETARY POSITION IN SECOND QUARTER 2005. THESE UNFAVORABLE VARIANCES WERE OFFSET BY A PS.87.9 MILLION INCREASE IN INTEREST INCOME IN CONNECTION WITH A HIGHER AVERAGE AMOUNT OF TEMPORARY INVESTMENTS AND HIGHER INTEREST RATES DURING THE SECOND QUARTER OF 2005 COMPARED WITH LAST YEAR'S SECOND QUARTER.

#### RESTRUCTURING AND NON-RECURRING CHARGES

RESTRUCTURING AND NON-RECURRING CHARGES INCREASED BY PS.1.5 MILLION, OR 10.1%, TO PS.16.3 MILLION IN THE SECOND QUARTER OF 2005 COMPARED WITH PS.14.8 MILLION IN LAST YEAR'S SECOND QUARTER. THIS INCREASE REFLECTED PRIMARILY THE RECOGNITION OF ADDITIONAL NON-RECURRING EXPENSES IN CONNECTION WITH THE PREPAYMENT OF A PORTION OF OUR OUTSTANDING LONG-TERM DEBT, WHICH WAS PARTIALLY OFFSET BY A REDUCTION IN RESTRUCTURING CHARGES IN CONNECTION WITH WORKFORCE REDUCTIONS.

#### OTHER EXPENSE - NET

OTHER EXPENSE DECREASED BY PS.11.4 MILLION, OR 4.7%, TO PS.233.5 MILLION IN SECOND QUARTER 2005 COMPARED WITH PS.244.9 MILLION IN THE SECOND QUARTER OF 2004. THIS DECREASE REFLECTED PRIMARILY A REDUCTION IN DONATIONS, A DECREASE IN LOSS ON DISPOSITION OF FIXED ASSETS, AND LOWER FEES FOR ADVISORY AND PROFESSIONAL SERVICES. THESE FAVORABLE VARIANCES WERE PARTIALLY OFFSET BY AN INCREASE IN LOSS ON DISPOSITION OF INVESTMENTS IN CONNECTION WITH AN ESTIMATED LOSS ON DISPOSITION OF OUR 30% INTEREST IN DTH TECHCO PARTNERS ("TECHCO"), OUR JOINT VENTURE THAT PROVIDES TECHNICAL SERVICES TO OUR SATELLITE PLATFORMS IN MEXICO AND LATIN AMERICA.

#### INCOME TAX

INCOME TAX DECREASED BY PS.32.4 MILLION, OR 6.7%, TO PS.450.3 MILLION IN SECOND QUARTER 2005 FROM PS.482.7 MILLION IN SECOND QUARTER 2004. THIS DECREASE REFLECTED PRIMARILY A LOWER INCOME TAX BASE IN SECOND QUARTER 2005.

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### EQUITY IN INCOME OF AFFILIATES

EQUITY IN INCOME OF AFFILIATES INCREASED BY PS.29 MILLION, OR 26.9%, TO PS.137 MILLION IN THE SECOND QUARTER OF 2005 COMPARED WITH PS.108 MILLION IN THE SECOND QUARTER OF 2004. THIS INCREASE REFLECTED PRIMARILY A REDUCTION IN EQUITY LOSSES OF TECHCO.

### LOSS EFFECT OF ACCOUNTING CHANGE

IN THE SECOND QUARTER OF 2004, WE RECOGNIZED A LOSS EFFECT OF ACCOUNTING CHANGE IN CONNECTION WITH THE INITIAL CONSOLIDATION OF SKY MEXICO'S FINANCIAL STATEMENTS AND ACCUMULATED LOSSES NOT RECOGNIZED IN PRIOR PERIODS. WE DID NOT RECOGNIZE ANY LOSS EFFECT OF ACCOUNTING CHANGE IN THE SECOND QUARTER OF 2005.

### MINORITY INTEREST

MINORITY INTEREST INCREASED BY PS.174.1 MILLION TO PS.185.6 MILLION IN THE SECOND QUARTER OF 2005 FROM PS.11.5 MILLION IN THE SECOND QUARTER OF 2004. THIS INCREASE REFLECTED PRIMARILY THE PORTION OF NET INCOME ATTRIBUTABLE TO THE INTEREST HELD BY THIRD PARTIES IN THE SKY MEXICO BUSINESS.

### OTHER RELEVANT INFORMATION

#### CAPITAL EXPENDITURES AND INVESTMENTS

IN THE SECOND QUARTER OF 2005, WE INVESTED APPROXIMATELY U.S.\$57.4 MILLION IN PROPERTY, PLANT AND EQUIPMENT AS CAPITAL EXPENDITURES, OF WHICH APPROXIMATELY U.S.\$12.2 MILLION AND U.S.\$34.5 MILLION ARE RELATED TO OUR CABLE TELEVISION AND SKY MEXICO SEGMENTS, RESPECTIVELY.

### DEBT

THE TOTAL CONSOLIDATED DEBT AMOUNTED TO PS.21,776.4 MILLION AND PS.20,514.1 MILLION AS OF JUNE 30, 2005 AND 2004, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF LONG-TERM DEBT IN THE AMOUNT OF PS.2,335.8 MILLION AND PS.170.0 MILLION, RESPECTIVELY, AND LONG-TERM DEBT OF SKY MEXICO IN THE AMOUNT OF PS.4,234.6 MILLION AND PS.20,514.1 MILLION, RESPECTIVELY.

ADDITIONALLY, SKY MEXICO HAD A SATELLITE TRANSPONDER LEASE OBLIGATION IN THE AMOUNT OF PS.1,311.3 MILLION AND PS.1,541.5 MILLION AS OF JUNE 30, 2005 AND 2004, RESPECTIVELY, WHICH INCLUDED A CURRENT PORTION OF PS.72.2 MILLION AND PS.72.1 MILLION, RESPECTIVELY.

AS OF JUNE 30, 2005, OUR CONSOLIDATED NET DEBT WAS PS.7,086.5 MILLION (PS.3,673 MILLION EXCLUDING SKY MEXICO) COMPARED WITH A CONSOLIDATED NET DEBT OF PS.8,240 MILLION (PS.4,157.8 MILLION EXCLUDING SKY MEXICO) AS OF JUNE 30, 2004.

IN MAY 2005, AS A RESULT OF THE CONTINUOUS IMPROVEMENT OF OUR CREDIT PROFILE, MOODY'S INVESTORS SERVICE UPGRADED TELEVISIA'S FOREIGN-CURRENCY DEBT AND SENIOR UNSECURED ISSUER RATINGS TO BAA2 FROM BAA3. THE OUTLOOK ASSIGNED ON ALL THE RATINGS IS NOW STABLE. IN ADDITION, WE REOPENED OUR 20-YEAR 6 5/8% U.S.\$400 MILLION SENIOR NOTES ISSUED IN MARCH 2005 FOR AN ADDITIONAL U.S.\$200 MILLION.

ON JUNE 23RD, 2005, STANDARD & POOR'S RAISED INNOVA'S CORPORATE CREDIT RATING TO BB-/STABLE FROM B+/CREDITWATCH POSITIVE AND ON JULY 7TH, 2005, MOODY'S UPGRADED INNOVA'S CORPORATE FAMILY RATING TO BA3/STABLE FROM B2/POSITIVE.

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### SHARE BUYBACK PROGRAM

FROM APRIL 1 THROUGH JUNE 30, 2005, WE REPURCHASED APPROXIMATELY 12.7 MILLION CPOS FOR PS.401.3 MILLION IN NOMINAL TERMS. YEAR-TO-DATE WE HAVE REPURCHASED APPROXIMATELY 18.7 MILLION OF CPOS FOR PS.594.1 MILLION IN NOMINAL TERMS.

### DIVIDEND PAYMENT

ON MAY 31, 2005, THE COMPANY MADE A PS.1.35 PER CPO CASH DISTRIBUTION TO SHAREHOLDERS, EQUIVALENT TO APPROXIMATELY PS.4,215 MILLION.

### TELEVISION RATINGS AND AUDIENCE SHARE

NATIONAL URBAN RATINGS AND AUDIENCE SHARE REPORTED BY IBOPE CONFIRM THAT, IN THE SECOND QUARTER OF 2005, TELEVISIA CONTINUED TO DELIVER STRONG RATINGS AND AUDIENCE SHARES. DURING WEEKDAY PRIME TIME (19:00 TO 23:00, MONDAY TO FRIDAY), AUDIENCE SHARE AMOUNTED TO 70.1%; IN PRIME TIME (16:00 TO 23:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 67.3%; AND FROM SIGN-ON TO SIGN-OFF (6:00 TO 24:00, MONDAY TO SUNDAY), AUDIENCE SHARE AMOUNTED TO 69.3%.

### GAMING BUSINESS

WE RECENTLY OBTAINED A PERMIT FROM THE SECRETARIA DE GOBERNACION, OR MEXICAN MINISTRY OF THE INTERIOR, TO OPERATE SPORTBOOKS AND NUMBER DRAWS, INCLUDING THE ESTABLISHMENT OF 65 LOCATIONS THROUGHOUT MEXICO. WE ARE IN THE PROCESS OF FINALIZING THE BUSINESS PLAN FOR THIS NEW VENTURE.

### OUTLOOK FOR 2005

WE ARE RAISING OUR GUIDANCE FOR THE YEAR. WE NOW EXPECT TELEVISION BROADCASTING SALES TO INCREASE APPROXIMATELY 5% IN 2005. IN ADDITION, WE WILL CONTINUE TO KEEP COSTS AND EXPENSES UNDER CONTROL THROUGHOUT THE YEAR, WHICH SHOULD ALLOW OUR TELEVISION BROADCASTING OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION MARGIN TO REACH 47%.

GRUPO TELEVISIA, S.A. IS THE LARGEST MEDIA COMPANY IN THE SPANISH-SPEAKING WORLD, AND A MAJOR PARTICIPANT IN THE INTERNATIONAL ENTERTAINMENT BUSINESS. IT HAS INTERESTS IN TELEVISION PRODUCTION AND BROADCASTING, PRODUCTION OF PAY TELEVISION NETWORKS, INTERNATIONAL DISTRIBUTION OF TELEVISION PROGRAMMING, DIRECT-TO-HOME SATELLITE SERVICES, PUBLISHING AND PUBLISHING DISTRIBUTION CABLE TELEVISION, RADIO PRODUCTION AND BROADCASTING, PROFESSIONAL SPORTS AND LIVE ENTERTAINMENT, FEATURE FILM PRODUCTION AND DISTRIBUTION AND THE OPERATION OF A HORIZONTAL INTERNET PORTAL. GRUPO TELEVISIA ALSO OWNS AN UNCONSOLIDATED EQUITY STAKE IN UNIVISION, THE LEADING SPANISH-LANGUAGE MEDIA COMPANY IN THE UNITED STATES.

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.



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THE PRO-FORMA INFORMATION IS PRESENTED FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT PURPORT TO REPRESENT WHAT OUR FINANCIAL POSITION OR RESULTS OF OPERATIONS WOULD HAVE BEEN HAD RECOGNITION OF SALES AND COST OF GOODS SOLD BEEN REALIZED DURING THE SPECIFIED PERIODS. FURTHERMORE, THE READER SHOULD NOT RELY ON THE PRO-FORMA INFORMATION AS AN INDICATION OF THE RESULTS OF OPERATIONS OF FUTURE PERIODS.

### MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVIS A, S.A.

QUARTER: 2                      YEAR: 2005

### FINANCIAL STATEMENT NOTES (1)

#### ANNEX 2

CONSOLIDATED  
FINAL PRINTING

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GRUPO TELEVIS A, S.A.  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004  
(IN THOUSANDS OF MEXICAN PESOS IN PURCHASING POWER AS  
OF JUNE 30, 2005, EXCEPT PER SHARE, PER CPO AND PER UDI VALUES)

#### 1. ACCOUNTING POLICIES:

THE CONDENSED FINANCIAL STATEMENTS OF GRUPO TELEVIS A, S.A. (THE "COMPANY") AND ITS CONSOLIDATED SUBSIDIARIES (COLLECTIVELY, THE "GROUP"), AS OF JUNE 30, 2005 AND 2004, AND FOR THE SIX MONTHS ENDED ON THOSE DATES, ARE UNAUDITED. IN THE OPINION OF MANAGEMENT, ALL ADJUSTMENTS (CONSISTING PRINCIPALLY OF NORMAL RECURRING ADJUSTMENTS) NECESSARY FOR A FAIR PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS HAVE BEEN INCLUDED THEREIN.

FOR PURPOSES OF THESE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS, CERTAIN INFORMATION AND DISCLOSURES, NORMALLY INCLUDED IN FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH MEXICAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ("MEXICAN GAAP"), HAVE BEEN CONDENSED OR OMITTED. THESE CONDENSED CONSOLIDATED STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE GROUP'S CONSOLIDATED AND AUDITED FINANCIAL STATEMENTS AND NOTES THERETO FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003, WHICH INCLUDE, AMONG OTHER DISCLOSURES, THE GROUP'S MOST SIGNIFICANT ACCOUNTING POLICIES, WHICH HAVE BEEN APPLIED ON A CONSISTENT BASIS FOR THE SIX MONTHS ENDED JUNE 30, 2005, EXCEPT FOR THE MATTERS DISCUSSED IN THE FOLLOWING PARAGRAPHS.

EFFECTIVE JANUARY 1, 2005, THE GROUP ADOPTED THE PROVISIONS FOR SEVERANCE OBLIGATIONS REQUIRED BY THE REVISED BULLETIN D-3, "LABOR OBLIGATIONS" ISSUED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS ("MIPA"), AND RECOGNIZED A CUMULATIVE SEVERANCE LIABILITY IN ITS CONSOLIDATED BALANCE SHEET IN THE AMOUNT OF PS.254,650 (SEE NOTE 11). BULLETIN D-3 REQUIRES THAT SEVERANCE OBLIGATIONS TO DISMISSED PERSONNEL, OTHER THAN THOSE ARISING FROM RESTRUCTURINGS, BE RECOGNIZED BASED UPON ACTUARIAL CALCULATIONS. THROUGH DECEMBER 31, 2004, SEVERANCE OBLIGATIONS TO DISMISSED PERSONNEL WERE CHARGED BY THE GROUP TO INCOME IN THE YEAR IN WHICH THEY WERE INCURRED.

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EFFECTIVE JANUARY 1, 2005, THE GROUP ADOPTED THE PROVISIONS OF THE BULLETIN C-10, "DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE OPERATIONS" ISSUED BY THE MIPA, BULLETIN C-10 REQUIRES, AMONG OTHER PROVISIONS, THAT ALL DERIVATIVE INSTRUMENTS, INCLUDING CERTAIN DERIVATIVE INSTRUMENTS EMBEDDED IN OTHER CONTRACTS, BE RECORDED IN THE BALANCE SHEET AS EITHER AN ASSET OR A LIABILITY MEASURED AT ITS FAIR VALUE. THE ADOPTION OF BULLETIN C-10 AT JANUARY 1, 2005, DID NOT HAVE A MATERIAL EFFECT ON THE GROUP'S CONSOLIDATED FINANCIAL STATEMENTS.

### 2. PROPERTY, PLANT AND EQUIPMENT:

PROPERTY, PLANT AND EQUIPMENT AS OF JUNE 30, CONSISTED OF:

|                                       | 2005                       | 2004                       |
|---------------------------------------|----------------------------|----------------------------|
|                                       | -----                      | -----                      |
| BUILDINGS                             | Ps. 7,633,547              | Ps. 7,546,603              |
| BUILDING IMPROVEMENTS                 | 1,656,902                  | 1,737,557                  |
| TECHNICAL EQUIPMENT                   | 17,399,826                 | 13,404,198                 |
| SATELLITE TRANSPONDERS                | 1,637,525                  | 1,757,062                  |
| FURNITURE AND FIXTURES                | 575,424                    | 622,996                    |
| TRANSPORTATION EQUIPMENT              | 1,118,804                  | 1,126,366                  |
| COMPUTER EQUIPMENT                    | 1,473,459                  | 1,254,013                  |
|                                       | -----                      | -----                      |
| ACCUMULATED DEPRECIATION              | 31,495,487<br>(16,813,290) | 27,448,795<br>(12,660,041) |
|                                       | -----                      | -----                      |
| LAND                                  | 14,682,197                 | 14,788,754                 |
| CONSTRUCTION AND PROJECTS IN PROGRESS | 3,733,517                  | 3,750,265                  |
|                                       | 681,080                    | 775,488                    |
|                                       | -----                      | -----                      |
|                                       | Ps. 19,096,794             | Ps. 19,314,507             |
|                                       | =====                      | =====                      |

DEPRECIATION CHARGED TO INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004, WAS PS.990,400 AND PS.806,601, RESPECTIVELY.

### 3. LONG-TERM DEBT SECURITIES:

AS OF JUNE 30, THE COMPANY'S LONG-TERM DEBT SECURITIES OUTSTANDING WERE AS FOLLOWS:

|                           | 2005   | 2004  |
|---------------------------|--|---|
|                           | -----  | -----   |
|                           | U.S. DOLLAR<br>PRINCIPAL<br>AMOUNTS<br>(THOUSANDS) | U.S.<br>DOLLAR<br>PRINCIPAL<br>AMOUNTS<br>(THOUSANDS) |
| LONG-TERM DEBT SECURITIES | MEXICAN<br>PESOS                                   | MEX<br>P  |

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|   |                     |                       |                     |               |
|---|---------------------|-----------------------|---------------------|---------------|
| 11.875% SERIES "B" SENIOR NOTES DUE<br>2006 (A) (C) | \$ 5,343            | Ps. 57,395            | \$ 5,343            | Ps.           |
| 8.625% SENIOR NOTES DUE 2005 (B) (C)                | 200,000             | 2,148,400             | 200,000             | 2             |
| 8.000% SENIOR NOTES DUE 2011 (B) (C) (D)            | 75,484              | 810,849               | 300,000             | 3             |
| 6.625% SENIOR NOTES DUE 2025 (B) (C) (D)            | 600,000             | 6,445,200             | -                   | 3             |
| 8.500% SENIOR NOTES DUE 2032 (B) (C)                | 300,000             | 3,222,600             | 300,000             | 3             |
| INNOVA'S 12.875% SENIOR NOTES DUE 2007              | -                   | -                     | 88,000              | 1             |
| INNOVA'S 9.375% SENIOR NOTES DUE<br>2013 (E)        | 300,000             | 3,222,600             | 300,000             | 3             |
|   | <u>\$ 1,480,827</u> | <u>15,907,044</u>     | <u>\$ 1,193,343</u> | <u>14</u>     |
| UDI-DENOMINATED NOTES DUE 2007 (D) (F)              |                     | 922,121               |                     | 3             |
|   |                     | <u>Ps. 16,829,165</u> |                     | <u>Ps. 18</u> |

EFFECTIVE MARCH 1, 2002, THE GROUP DESIGNATED ITS NET INVESTMENT IN UNIVISION AS AN EFFECTIVE HEDGE OF THE FOREIGN EXCHANGE DIFFERENCES ARISING FROM THE PRINCIPAL AMOUNT OF ITS OUTSTANDING SENIOR NOTES DUE IN 2011 AND 2032. EFFECTIVE MARCH 18, 2005, THE GROUP DESIGNATED ITS NET INVESTMENT IN UNIVISION AS A HEDGE OF THE FOREIGN EXCHANGE DIFFERENCES ARISING FROM THE U.S.\$400 MILLION SENIOR NOTES DUE 2025 ISSUED IN CONNECTION WITH THE PREPAYMENT OF APPROXIMATELY U.S.\$485.4 MILLION OF PRINCIPAL AMOUNT OF THE COMPANY'S OUTSTANDING LONG-TERM DEBT. CONSEQUENTLY, ANY FOREIGN EXCHANGE GAIN OR LOSS ATTRIBUTABLE TO THIS U.S. DOLLAR LONG-TERM DEBT IS CREDITED OR CHARGED DIRECTLY TO EQUITY (OTHER COMPREHENSIVE INCOME OR LOSS) (SEE NOTE 7). AS OF JUNE 30, 2005, THE TOTAL PRINCIPAL AMOUNT OF THE COMPANY'S LONG-TERM DEBT BEING HEDGED BY UNIVISION WAS APPROXIMATELY U.S.\$775.5 MILLION.

IN JUNE 2005, THE GROUP REPURCHASED U.S.\$2.0 MILLION OF THE OUTSTANDING PRINCIPAL AMOUNT OF SENIOR NOTES DUE 2011 IN THE AGGREGATE AMOUNT OF U.S.\$2.4 MILLION.

4. CONTINGENCIES:

IN JUNE 2003, THE COMPANY WAS NOTIFIED BY THE MEXICAN TAX AUTHORITY OF A FEDERAL TAX CLAIM MADE AGAINST THE COMPANY FOR APPROXIMATELY PS.960,700, INCLUDING PENALTIES AND SURCHARGES, FOR AN ALLEGED ASSETS TAX LIABILITY FOR THE YEAR 1994. THE COMPANY BELIEVES IT HAS MERITORIOUS DEFENSE AGAINST THIS CLAIM.

THERE ARE VARIOUS LEGAL ACTIONS AND OTHER CLAIMS PENDING AGAINST THE GROUP INCIDENTAL TO ITS BUSINESSES AND OPERATIONS. IN THE OPINION OF THE GROUP'S MANAGEMENT, NONE OF THESE PROCEEDINGS WILL HAVE A MATERIAL ADVERSE EFFECT ON THE GROUP'S FINANCIAL POSITION OR RESULTS OF OPERATIONS.

5. STOCKHOLDERS' EQUITY:

THE MAJORITY STOCKHOLDERS' EQUITY AS OF JUNE 30, IS ANALYZED AS FOLLOWS:

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|  | 2005             |                  | 2004          |             |
|--|------------------|------------------|---------------|-------------|
|  | NOMINAL<br>PESOS | RESTATE<br>PESOS | NOMINAL PESOS | REST<br>PES |
| CAPITAL STOCK ISSUED                                   | Ps. 2,524,174    | Ps. 9,646,774    | Ps. 2,524,174 | Ps.         |
| ADDITIONAL PAID-IN CAPITAL                             | 3,841,792        | 4,109,068        | 3,841,792     |             |
| LEGAL RESERVE  | 1,018,068        | 1,754,254        | 802,231       |             |
| RESERVE FOR REPURCHASE OF SHARES                       | 2,255,655        | 5,603,610        | 2,255,655     |             |
| UNAPPROPRIATED EARNINGS                                | 3,098,732        | 11,350,450       | 3,542,282     | 1           |
| CUMULATIVE GAIN ON ISSUANCE OF SHARES<br>OF ASSOCIATES | 3,414,524        | 3,784,875        | 3,573,907     |             |
| CUMULATIVE EFFECT OF DEFERRED TAXES                    | (2,197,681)      | (2,913,279)      | (2,197,681)   | (           |
| ACCUMULATED OTHER COMPREHENSIVE LOSS                   | --               | (3,823,520)      | --            | (           |
| NET INCOME FOR THE SIX MONTHS                          | --               | 1,871,159        | 933,883       |             |
| SHARES REPURCHASED                                     | (6,007,852)      | (6,439,597)      | (5,126,948)   | (           |
| TOTAL MAJORITY STOCKHOLDERS' EQUITY                    |                  | Ps. 24,943,794   |               | Ps. 2       |

IN APRIL, 2004, THE COMPANY'S STOCKHOLDERS APPROVED A DIVIDEND PAYMENT IN THE AMOUNT OF PS.3,850,000 (NOMINAL), WHICH WAS PAID IN CASH ON MAY 21 2004, AS FOLLOWS: A DIVIDEND OF PS.1.21982800845 PER CPO, AND A DIVIDEND OF PS.0.40660933615 PER FORMER SERIES "A" SHARE (NOT IN THE FORM OF A CPO AND BEFORE THE RECAPITALIZATION).

IN APRIL, 2004, THE COMPANY'S STOCKHOLDERS APPROVED A RESTRUCTURING OF THE COMPANY'S CAPITAL STOCK ("THE RECAPITALIZATION"), WHICH COMPRISED THE FOLLOWING: (I) A 25-FOR-ONE STOCK SPLIT, WHICH BECAME EFFECTIVE ON JULY 26, 2004 (ALL THE COMPANY'S SHARE DATA IN THESE FINANCIAL STATEMENTS ARE PRESENTED ON POST-SPLIT BASIS); (II) THE CREATION OF THE SERIES "B" SHARES; (III) A 14-FOR-25 STOCK DIVIDEND IN THE AMOUNT OF PS.944,501 (NOMINAL OF PS.906,114 ); AND (IV) AN INCREASE IN THE NUMBER OF SHARES REPRESENTED BY EACH OUTSTANDING CPO. THE RECAPITALIZATION INCREASED THE NUMBER OF THE COMPANY'S SHARES BY A FACTOR OF 39 ON A PRE-SPLIT BASIS BUT DID NOT AFFECT THE COMPANY'S TOTAL EQUITY OR DILUTE THE EQUITY INTEREST OF ANY SHAREHOLDER.

IN CONNECTION WITH THE COMPANY'S RECAPITALIZATION IN JULY 2004, THE COMPANY ISSUED 312,880,056 ADDITIONAL CPOS BY COMBINNING 7,822,001,400 SERIES "A" SHARES, 6,883,361,232 SERIES "B" SHARES, 10,950,801,960 SERIES "D" SHARES AND 10,950,801,960 SERIES "L" SHARES, NOT IN THE FORM OF CPOS, WHICH WERE OWNED BY CERTAIN SHAREHOLDERS. ADDITIONALLY, IN OCTOBER, 2004, THE COMPANY ISSUED 79,956,795 ADDITIONAL CPOS BY COMBINING 1,998,919,875 SERIES "A" SHARES, 1,759,049,490 SERIES "B" SHARES, 2,798,487,825 SERIES "D" SHARES, AND 2,798,487,825 SERIES "L" SHARES, NOT IN THE FORM CPOS, WHICH WERE ACQUIRED BY A COMPANY'S TRUST (EQUIVALENT TO 76,510,876 CPOS) AND A COMPANY'S SUBSIDIARY (EQUIVALENT TO 3,445,919 CPOS).

IN APRIL, 2005, THE COMPANY ISSUED 4,285 ADDITIONAL CPOS BY COMBINING 107,125 SERIES "A" SHARES, 94,270 SERIES "B" SHARES, 149,975 SERIES "D" SHARES AND 149,975 SERIES "L" SHARES, NOT IN THE FORM OF CPOS, WHICH WERE ACQUIRED BY A TRUST FOR A GROUP'S PENSION PLAN.

IN APRIL 2005, THE COMPANY'S STOCKHOLDERS APPROVED A DIVIDEND PAYMENT

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IN THE AMOUNT OF PS.1.35 PER CPO, EQUIVALENT TO PS.4,214,750 (NOMINAL), WHICH WAS PAID IN CASH ON MAY 31, 2005.

AS OF JUNE 30, 2005, THE NUMBER OF SHARES AND CPOS AUTHORIZED AND ISSUED, REPURCHASED AND OUTSTANDING IS PRESENTED AS FOLLOWS:

| SHARES     | AUTHORIZED<br>AND ISSUED | REPURCHASED    | OUTSTANDING     |
|------------|--------------------------|----------------|-----------------|
| SERIES "A" | 124,736,244,175          | 10,309,362,235 | 114,426,881,940 |
| SERIES "B" | 60,269,682,796           | 6,139,787,241  | 54,129,895,555  |
| SERIES "D" | 92,133,721,715           | 6,018,037,009  | 86,115,684,706  |
| SERIES "L" | 92,133,721,715           | 6,018,037,009  | 86,115,684,706  |
|            | 369,273,370,401          | 28,485,223,494 | 340,788,146,907 |
| CPOS       | 2,632,390,232            | 171,943,913    | 2,460,446,319   |

THE COMPANY'S SHARES REPURCHASED, AS WELL AS THEIR NET COST, AS OF JUNE 30, 2005, ARE PRESENTED AS A CHARGE TO STOCKHOLDERS' EQUITY AS FOLLOWS:

|  | A, B, D, AND L SHARES  |                            |                | NET COST    |
|--|------------------------|----------------------------|----------------|-------------|
|  | IN THE FORM<br>OF CPOS | NOT IN THE<br>FORM OF CPOS | TOTAL          |             |
| REPURCHASE PROGRAM OWNED BY A COMPANY'S SUBSIDIARY | 3,995,035,200          | -                          | 3,995,035,200  | PS. (981,   |
| ACQUIRED BY A COMPANY'S TRUST                      | 7,170,630,129          | 537,563,559                | 7,708,193,688  | (1,553,     |
|  | 8,951,772,492          | 7,830,222,114              | 16,781,994,606 | (3,890,     |
|  | 20,117,437,821         | 8,367,785,673              | 28,485,223,494 | PS. (6,425, |

IN CONNECTION WITH THE COMPANY'S PROGRAM FOR REPURCHASE OF SHARES, IN THE FIRST HALF OF 2005, THE COMPANY REPURCHASED 2,182,401,000 SHARES IN THE FORM OF 18,653,000 CPOS IN THE AMOUNT OF PS.593,694 (PS.594,091 NOMINAL).

IN MARCH 2005, THE GROUP RELEASED 2,036,135,556 SHARES IN THE FORM OF 17,402,868 CPOS, IN THE AMOUNT OF APPROXIMATELY PS.186,128, IN CONNECTION WITH THE COMPANY'S STOCK PURCHASE PLAN.

### 6. REPURCHASE OF SHARES:

AS OF JUNE 30, 2005, THE COMPANY MAINTAINS A RESERVE FOR REPURCHASE OF SHARES, WHICH WAS APPROVED BY THE SHAREHOLDERS OF THE COMPANY IN PRIOR YEARS BY APPROPRIATING FROM ACCUMULATED EARNINGS THE AMOUNT OF PS.7,015,306. THIS RESERVE WAS USED IN 1999, 2000 AND 2003, IN THE AMOUNT OF PS.288,446, PS.644,787 AND PS.478,463, RESPECTIVELY, IN CONNECTION WITH THE REPURCHASE OF SHARES IN THOSE YEARS.

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IN ACCORDANCE WITH THE MEXICAN SECURITIES LAW, ANY AMOUNT OF SHARES REPURCHASED AND HELD BY THE COMPANY SHOULD BE RECOGNIZED AS A CHARGE TO STOCKHOLDERS' EQUITY, AND ANY CANCELLATION OF SHARES REPURCHASED SHOULD BE RECOGNIZED AS A REDUCTION OF THE COMPANY'S CAPITAL STOCK ISSUED FOR AN AMOUNT PROPORTIONATE TO THE SHARES CANCELLED.

### 7. INTEGRAL COST OF FINANCING:

INTEGRAL COST OF FINANCING FOR THE SIX MONTHS ENDED JUNE 30, CONSISTED OF:

|                                       | 2005          | 2004        |
|---------------------------------------|---------------|-------------|
|                                       | -----         | -----       |
| INTEREST EXPENSE (1)                  | Ps. 1,090,026 | Ps. 801,999 |
| INTEREST INCOME                       | (555,959)     | (333,972)   |
| FOREIGN EXCHANGE LOSS (GAIN), NET (2) | 399,886       | (66,946)    |
| LOSS FROM MONETARY POSITION (3)       | 41,756        | 139,513     |
|                                       | -----         | -----       |
|                                       | Ps. 975,709   | Ps. 540,594 |
|                                       | =====         | =====       |

- (1) INCLUDES RESTATEMENT OF UDIS OF PS.18,504 AND PS.67,857 NET IN 2005 AND 2004, RESPECTIVELY.
- (2) NET OF THE LOSS OF PS.315,831 IN 2005 AND THE GAIN OF PS.194,015 IN 2004 RESULTING FROM THE FOREIGN EXCHANGE RESULT ATTRIBUTABLE TO CERTAIN LONG-TERM DEBT SECURITIES WHICH ARE HEDGED BY THE GROUP'S NET INVESTMENT IN UNIVISION.
- (3) THE GAIN OR LOSS FROM MONETARY POSITION REPRESENTS THE EFFECTS OF INFLATION, AS MEASURED BY THE NPCI IN THE CASE OF MEXICAN COMPANIES, OR THE GENERAL INFLATION INDEX OF EACH COUNTRY IN THE CASE OF FOREIGN SUBSIDIARIES, ON THE MONETARY ASSETS AND LIABILITIES AT THE BEGINNING OF EACH MONTH. INCLUDES MONETARY LOSS IN 2005 AND 2004 OF PS.36,286 AND PS.63,951, RESPECTIVELY, ARISING FROM TEMPORARY DIFFERENCES OF NON-MONETARY ITEMS IN CALCULATING DEFERRED INCOME TAX.

### 8. DEFERRED TAXES:

THE DEFERRED INCOME TAX LIABILITY AS OF JUNE 30, WAS DERIVED FROM:

|                                     | 2005        | 2004        |
|-------------------------------------|-------------|-------------|
|                                     | -----       | -----       |
| ASSETS:                             |             |             |
| ACCRUED LIABILITIES                 | Ps. 588,021 | Ps. 525,652 |
| GOODWILL                            | 853,023     | 869,287     |
| TAX LOSS CARRYFORWARDS              | 996,397     | 1,706,575   |
| ALLOWANCE FOR DOUBTFUL ACCOUNTS     | 434,890     | 381,367     |
| CUSTOMER ADVANCES                   | 1,427,793   | 1,674,229   |
|                                     | -----       | -----       |
|                                     | 4,300,124   | 5,157,110   |
|                                     | -----       | -----       |
| LIABILITIES:                        |             |             |
| INVENTORIES                         | (696,372)   | (1,496,641) |
| PROPERTY, PLANT AND EQUIPMENT - NET | (1,289,423) | (1,173,151) |
| OTHER ITEMS                         | (1,214,343) | (281,790)   |

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|  |                 |               |
|--|-----------------|---------------|
| INNOVA   | (1,568,519)     | (1,647,714)   |
|  | -----           | -----         |
|  | (4,768,657)     | (4,599,296)   |
|  | -----           | -----         |
| DEFERRED INCOME TAX OF MEXICAN COMPANIES         | (468,533)       | 557,814       |
| DEFERRED TAX OF FOREIGN SUBSIDIARIES             | (306,172)       | (387,053)     |
| ASSETS TAX                                       | 1,427,538       | 1,936,083     |
| VALUATION ALLOWANCE                              | (2,328,671)     | (3,014,128)   |
| RECOVERABLE INCOME TAX FROM REPURCHASE OF SHARES | 223,845         | -             |
|  | -----           | -----         |
| DEFERRED INCOME TAX LIABILITY                    | (1,451,993)     | (907,284)     |
| EFFECT ON CHANGE OF INCOME TAX RATES             | 183,421         | 92,625        |
|  | -----           | -----         |
| DEFERRED TAX LIABILITY OF CONTINUING OPERATIONS  | Ps. (1,268,572) | Ps. (814,659) |
|  | =====           | =====         |

9. EXTRAORDINARY ITEMS:

NO EXTRAORDINARY ITEMS, AS DEFINED BY MEXICAN GAAP BULLETIN A-7 "COMPARABILITY", WERE RECOGNIZED IN INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004.

10. DISCONTINUED OPERATIONS:

NO DISCONTINUED OPERATIONS, AS DEFINED BY MEXICAN GAAP BULLETIN C-15 "IMPAIRMENT IN THE VALUE OF LONG-LIVED ASSETS AND THEIR DISPOSAL," WERE RECOGNIZED IN INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004.

11. CUMULATIVE EFFECT OF ACCOUNTING CHANGES:

EFFECTIVE JANUARY 1, 2005, IN CONNECTION WITH THE ADOPTION OF CERTAIN PROVISIONS OF REVISED BULLETIN D-3 (SEE NOTE 1), THE GROUP RECOGNIZED IN ITS CONSOLIDATED STATEMENT OF INCOME A CUMULATIVE LOSS EFFECT OF ACCOUNTING CHANGE IN THE AMOUNT OF PS.177,907, NET OF A RELATED INCOME TAX BENEFIT OF PS.76,395.

NO CUMULATIVE EFFECT OF ACCOUNTING CHANGE WAS RECOGNIZED IN INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2004.

12. QUARTERLY NET RESULTS (HISTORICAL AND RESTATED):

THE QUARTERLY NET RESULTS FOR THE FOUR QUARTERS ENDED JUNE 30, 2005, ARE AS FOLLOWS:

| QUARTER | HISTORICAL NET RESULT (1) |               |                        | RESTATED NET RESULT |          |
|---------|---------------------------|---------------|------------------------|---------------------|----------|
|         | ACCUMULATED               | QUARTER       | INDEX AT END OF PERIOD | ACCUMULATED         | QUARTER  |
| 3 / 04  | Ps. 2,387,396             | Ps. 1,437,496 | 110.602                | Ps. 2,448,805       | Ps. 1,47 |
| 4 / 04  | 4,316,743                 | 1,887,299     | 112.550                | 4,351,143           | 1,90     |
| 1 / 05  | 594,052                   | 594,052       | 113.438                | 594,099             | 59       |
| 2 / 05  | 1,871,159                 | 1,277,060     | 113.447                | 1,871,159           | 1,27     |

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### 13. INFORMATION BY SEGMENTS:

INFORMATION BY SEGMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004, WERE AS FOLLOWS:

|  | TOTAL<br>REVENUES | INTERSEGMENT<br>REVENUES | CONSOLIDATED<br>REVENUES | OPERATING<br>INCOME (LOSS) |
|--|-------------------|--------------------------|--------------------------|----------------------------|
|  | -----             | -----                    | -----                    | -----                      |
| <b>2005:</b>                           |                   |                          |                          |                            |
| TELEVISION BROADCASTING                | Ps. 7,865,997     | Ps. 236,153              | Ps. 7,629,844            | Ps. 3,100,04               |
| PAY TELEVISION NETWORKS                | 487,971           | 144,900                  | 343,071                  | 184,03                     |
| PROGRAMMING EXPORTS                    | 889,089           | -                        | 889,089                  | 298,71                     |
| PUBLISHING                             | 1,092,497         | 19,998                   | 1,072,499                | 162,16                     |
| PUBLISHING DISTRIBUTION                | 184,535           | 4,702                    | 179,833                  | (13,08                     |
| SKY MEXICO                             | 2,746,107         | 14,326                   | 2,731,781                | 704,71                     |
| CABLE TELEVISION                       | 634,866           | 1,045                    | 633,821                  | 46,30                      |
| RADIO                                  | 149,079           | 25,942                   | 123,137                  | 5,88                       |
| OTHER BUSINESSES                       | 651,294           | 27,888                   | 623,406                  | (63,43                     |
| ELIMINATIONS AND CORPORAT<br>EXPENSES  | (474,954)         | (474,954)                | -                        | (81,79                     |
| CONSOLIDATED TOTAL                     | Ps. 14,226,481    | -                        | 14,226,481               | 4,343,54                   |
| <b>2004:</b>                           |                   |                          |                          |                            |
| TELEVISION BROADCASTING                | Ps. 7,497,785     | Ps. 109,933              | Ps. 7,387,852            | Ps. 2,736,12               |
| PAY TELEVISION NETWORKS                | 377,728           | 76,362                   | 301,366                  | 115,84                     |
| PROGRAMMING EXPORTS                    | 978,378           | -                        | 978,378                  | 375,99                     |
| PUBLISHING                             | 940,862           | 197                      | 940,665                  | 154,66                     |
| PUBLISHING DISTRIBUTION                | 957,530           | 4,136                    | 953,394                  | (16,88                     |
| SKY MEXICO (1)                         | 1,225,060         | 8,844                    | 1,216,216                | 247,11                     |
| CABLE TELEVISION                       | 567,886           | 1,753                    | 566,133                  | 96,17                      |
| RADIO                                  | 125,735           | 24,870                   | 100,865                  | (2,97                      |
| OTHER BUSINESSES                       | 853,642           | 58,346                   | 795,296                  | (97,44                     |
| ELIMINATIONS AND CORPORATE<br>EXPENSES | (284,441)         | (284,441)                | -                        | (79,81                     |
| CONSOLIDATED TOTAL                     | Ps. 13,240,165    | -                        | Ps. 13,240,165           | Ps. 3,528,79               |

### 14. PREPAYMENT OF LONG-TERM DEBT:

IN THE FIRST HALF OF 2005, THE GROUP PREPAID CERTAIN LONG-TERM NOTES PAYABLE IN THE AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY U.S.\$4.8 MILLION, WHICH ORIGINALLY MATURED BETWEEN 2007 AND 2009.

IN MAY 2005, THE GROUP PREPAID ALL OF THE OUTSTANDING AMOUNTS OF A PS.80.0 MILLION LONG-TERM LOAN, WHICH ORIGINALLY MATURED IN 2006.

### 15. DISPOSAL OF INTEREST IN DTH TECHCO PARTNERS:



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IN JUNE 2005, THE GROUP RECOGNIZED A LOSS ON DISPOSAL OF ITS 30% INTEREST IN DTH TECHCO PARTNERS ("TECHCO") AS A RESULT OF A PROPOSAL FROM DIRECTV TO PROVIDE TECHNICAL SERVICES TO THE GROUP'S SKY MEXICO BUSINESS, WHICH ARE BEING CURRENTLY PROVIDED BY TECHCO, AND THE EVENTUAL CLOSING OF TECHCO'S OPERATIONS. THE RELATED AGREEMENTS ARE EXPECTED TO BE EXECUTED BY THE PARTIES IN THE THIRD QUARTER OF 2005, INCLUDING THE RELEASE OF ANY GUARANTEES MADE BY THE GROUP IN CONNECTION WITH CERTAIN TECHCO'S INDEBTEDNESS. THE GROUP RECOGNIZED A PRETAX LOSS ON THIS INTENDED DISPOSAL OF APPROXIMATELY U.S.\$14.7 MILLION (PS.158,463), WHICH REPRESENTED THE EXCESS OF THE CARRYING VALUE OF THE NET INVESTMENT IN TECHCO OVER ANY ESTIMATED PROCEEDS AT JUNE 30, 2005.

- - - - -

### MEXICAN STOCK EXCHANGE

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

### ANALYSIS OF INVESTMENTS IN SHARES

#### ANNEX 3

| COMPANY NAME (1)                                | MAIN ACTIVITIES                        | NUMBER OF SHARES | % OWNERSHIP (2) |
|---|--|------------------|-----------------|
| <b>SUBSIDIARIES</b>                             |  |                  |                 |
| 1 CORPORATIVO VASCO DE QUIROGA, S.A. DE C.V.    | PROMOTION AND DEVELOPMENT OF COMPANIES | 9,966,244        | 100.00          |
| 2 CVQ ESPECTACULOS, S.A. DE C.V.                | PROMOTION AND DEVELOPMENT OF COMPANIES | 11,979,937       | 100.00          |
| 3 DTH EUROPA, S.A.                              | PROMOTION AND DEVELOPMENT OF COMPANIES | 1,080,182        | 90.25           |
| 4 EDITORA FACTUM, S.A. DE C.V.                  | PROMOTION AND DEVELOPMENT OF COMPANIES | 619,586,864      | 100.00          |
| 5 EDITORIAL TELEVISIA, S.A. DE C.V.             | PROMOTION AND DEVELOPMENT OF COMPANIES | 1,037,498        | 100.00          |
| 6 FACTUM MAS, S.A. DE C.V.                      | PROMOTION AND DEVELOPMENT OF COMPANIES | 5,442,040,701    | 100.00          |
| 7 GRUPO DISTRIBUIDORAS INTERMEX, S.A. DE C.V.   | DISTRIBUTION OF BOOKS AND MAGAZINES    | 349,470,905      | 100.00          |
| 8 CAMPUS AMERICA, S.A. DE C.V.                  | PROMOTION AND DEVELOPMENT OF COMPANIES | 418,881,301      | 100.00          |
| 9 PROMO-INDUSTRIAS METROPOLITANAS, S.A. DE C.V. | PROMOTION AND DEVELOPMENT OF           | 900,621          | 100.00          |

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|    | COMPANIES  |  |                    |
|----|--|--|--------------------|
| 10 | SISTEMA RADIOPOLIS, S.A. DE C.V.                 | COMMERCIALIZATION OF RADIO PROGRAMMING | 76,070,313 50.00   |
| 11 | TELEPARABOLAS, S.L.                              | MAINTENANCE OF PARABOLIC DISHES        | 1,500 100.00       |
| 12 | TELESISTEMA MEXICANO, S.A. DE C.V.               | COMMERCIALIZATION OF TELEVISION        | 169,773,895 100.00 |
| 13 | TELEVISIA ARGENTINA, S.A.                        | COMMERCIAL OPERATION OF TELEVISION     | 1,499,999 100.00   |
| 15 | TELEVISION INDEPENDIENTE DE MEXICO, S.A. DE C.V. | PROMOTION AND DEVELOPMENT OF COMPANIES | 32,989,789 99.98   |
| 16 | CAPITALIZED INTEGRAL COST OF FINANCING, 1994     |  | 1                  |
| 17 | CAPITALIZED INTEGRAL COST OF FINANCING, 1995     |  | 1                  |
| 18 | CAPITALIZED INTEGRAL COST OF FINANCING, 1996     |  | 1                  |
| 19 | CAPITALIZED INTEGRAL COST OF FINANCING, 1998     |  | 1                  |

-----  
TOTAL INVESTMENT IN SUBSIDIARIES  
-----

ASSOCIATES

|    |   |   |                  |
|----|---|---|------------------|
| 1  | ARGOS COMUNICACION, S.A. DE C.V.                | OPERATION AND/OR BROADCASTING OF T.V.           | 33,000,000 15.30 |
| 2  | DIBUJOS ANIMADOS MEXICANOS DIAMEX, S.A. DE C.V. | PRODUCTION OF ANIMATED CARTOONS                 | 1,735,560 49.00  |
| 3  | EDITORIAL CLIO, LIBROS Y VIDEOS, S.A. DE C.V.   | PUBLISHING AND PRINTING OF BOOKS AND MAGAZINES. | 2,627,050 30.00  |
| 4  | ENDEMOL MEXICO, S.A. DE C.V.                    | COMMERCIALIZATION OF TELEVISION PROGRAMMING     | 1,635,000 50.00  |
| 5  | EN VIVO ESPECTACULOS, S. DE R.L. DE C.V.        | LIVE ENTERTAINMENT IN MEXICO                    | 2 100.00         |
| 6  | MAS FONDOS, S.A. DE C.V.                        | MUTUAL FUND DISTRIBUTION COMPANY                | 99,758 46.55     |
| 7  | METROS CUBICOS, S.A. DE C.V.                    | PORTAL INTERNET                                 | 2,089,343 18.65  |
| 8  | OCESA ENTRETENIMIENTO, S.A. DE C.V.             | LIVE ENTERTAINMENT IN MEXICO                    | 14,100,000 40.00 |
| 9  | TELEVISORA DEL YAQUI, S.A. DE C.V.              | OPERATION AND/OR BROADCASTING OF T.V.           | 4,124,986 15.00  |
| 10 | UNIVISION COMMUNICATIONS, INC.                  | BROADCASTING OF T.V. SPANISH PROGRAMS           | 30,187,534 9.35  |

-----  
TOTAL INVESTMENT IN ASSOCIATES  
-----

OTHER PERMANENT INVESTMENTS

-----  
TOTAL  
-----

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MEXICAN STOCK EXCHANGE

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

ANNEX 5  
CREDIT BREAK DOWN  
(Thousands of Mexican Pesos)

| Credit Type / Institution               | Amortization Date | Interest Rate | Denominated  |                  | Amortization |              |
|---|-------------------|---------------|--------------|------------------|--------------|--------------|
|   |                   |               | In Pesos     |                  | Currency     |              |
|   |                   |               | Until 1 Year | More Than 1 Year | Current Year | Until 1 Year |
| BANKS                                   |                   |               |              |                  |              |              |
| OTHER FINANCIAL ENTITIES                |                   |               |              |                  |              |              |
| BANAMEX, S.A.                           | 4/23/2012         | 10.35         |              | 2,000,000        |              |              |
| BANAMEX, S.A.                           | 5/21/2009         | 9.70          |              | 1,162,460        |              |              |
| HSBC MEXICO, S.A.                       | 12/2/2011         | 10.55         |              | 1,012,000        |              |              |
| BANAMEX, S.A.                           | 5/1/2008          | 8.93          | 120,000      | 600,000          |              |              |
| BANK OF AMERICA                         | 3/31/2010         | 4.59          |              |                  |              |              |
| SUNTRUST BANK MIAMI, NATIONAL           | 4/1/2008          | 4.50          |              |                  |              |              |
| BNP PARIBAS                             | 1/20/2009         | 4.06          |              |                  |              |              |
| BANCO DE BILBAO VIZCAYA, S.A.           | 1/30/2006         | 5.86          |              |                  |              |              |
| LEASING DE COLOMBIA                     | 6/28/2009         | 13.28         |              |                  |              |              |
| LEASING DE OCCIDENTE                    | 4/29/2007         | 15.86         |              |                  |              |              |
| SANTANDER CENTRAL HISPANO LEASING, S.A. | 1/24/2006         | 14.74         |              |                  |              |              |
| TOTAL BANKS                             |                   |               | 120,000      | 4,774,460        | -            | -            |
| STOCK EXCHANGE PRIVATE PLACEMENTS       |                   |               |              |                  |              |              |
| UNSECURED DEBT                          |                   |               |              |                  |              |              |
| HOLDERS                                 | 5/13/2006         | 12.49         |              |                  |              |              |
| HOLDERS                                 | 8/8/2005          | 9.07          |              |                  |              |              |
| HOLDERS                                 | 9/13/2011         | 8.41          |              |                  |              |              |
| HOLDERS                                 | 3/11/2032         | 8.94          |              |                  |              |              |
| HOLDERS                                 | 3/18/2025         | 6.97          |              |                  |              |              |
| HOLDERS                                 | 9/19/2013         | 9.86          |              |                  |              |              |
| UDI DENOMINATED-NOTES                   | 4/13/2007         | 8.15          |              | 922,121          |              |              |
| TOTAL STOCK EXCHANGE                    |                   |               | -            | 922,121          | -            | -            |

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SUPPLIERS

|                 |           |           |   |             |
|-----------------|-----------|-----------|---|-------------|
| VARIOUS         | 6/30/2006 | 1,412,085 |   | 1,046,937   |
| TOTAL SUPPLIERS |           | 1,412,085 | - | - 1,046,937 |

OTHER CURRENT LIABILITIES  
AND OTHER CREDITS

|  |          |           |           |   |           |
|--|----------|-----------|-----------|---|-----------|
| VARIOUS  | 9/7/2015 | 1,517,704 | 68,653    | - | 645,108   |
| TOTAL OTHER CURRENT<br>LIABILITIES AND OTHER CREDITS |          | 1,517,704 | 68,653    | - | 645,108   |
| TOTAL  |          | 3,049,789 | 5,765,234 | - | 1,692,045 |

| Credit Type / Institution | Amortization<br>Date | Interest<br>Rate | Denominated     |                     | Current<br>Year | Until 1<br>Year | Until<br>Ye | Amortizat |
|---------------------------|----------------------|------------------|-----------------|---------------------|-----------------|-----------------|-------------|-----------|
|                           |                      |                  | In Pesos        |                     |                 |                 |             | Currency  |
|                           |                      |                  | Until 1<br>Year | More Than<br>1 Year |                 |                 |             |           |

BANKS

OTHER FINANCIAL ENTITIES

|  |  |  |  |  |       |  |       |   |
|--|--|--|--|--|-------|--|-------|---|
| BANAMEX, S.A.                              |  |  |  |  |       |  |       |   |
| BANAMEX, S.A.                              |  |  |  |  |       |  |       |   |
| HSBC MEXICO, S.A.                          |  |  |  |  |       |  |       |   |
| BANAMEX, S.A.                              |  |  |  |  |       |  |       |   |
| BANK OF AMERICA                            |  |  |  |  | 269   |  | 269   |   |
| SUNTRUST BANK MIAMI, NATIONAL              |  |  |  |  |       |  | 4,297 | 4 |
| BNP PARIBAS                                |  |  |  |  | 2,659 |  | 747   | 1 |
| BANCO DE BILBAO VIZCAYA, S.A.              |  |  |  |  | 844   |  | 362   |   |
| LEASING DE COLOMBIA                        |  |  |  |  | 229   |  | 166   |   |
| LEASING DE OCCIDENTE                       |  |  |  |  | 78    |  | 85    |   |
| SANTANDER CENTRAL HISPANO<br>LEASING, S.A. |  |  |  |  | 23    |  | 12    |   |
| TOTAL BANKS                                |  |  |  |  | 4,102 |  | 5,938 | 6 |

STOCK EXCHANGE  
PRIVATE PLACEMENTS

UNSECURED DEBT

|         |  |  |  |  |           |  |        |
|---------|--|--|--|--|-----------|--|--------|
| HOLDERS |  |  |  |  |           |  | 57,395 |
| HOLDERS |  |  |  |  | 2,148,400 |  |        |

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HOLDERS  
HOLDERS  
HOLDERS  
HOLDERS  
UDI DENOMINATED-NOTES

-----  
TOTAL STOCK EXCHANGE 2,148,400 57,395  
-----

-----  
SUPPLIERS  
-----

VARIOUS 379,868  
-----

TOTAL SUPPLIERS - 379,868  
-----

-----  
OTHER CURRENT LIABILITIES  
AND OTHER CREDITS  
-----

VARIOUS - 172,803 144  
-----

TOTAL OTHER CURRENT  
LIABILITIES AND OTHER CREDITS - 172,803 144  
-----

TOTAL 2,152,502 616,004 151  
-----

NOTES

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

|    |         |                          |
|----|---------|--------------------------|
| \$ | 10.7420 | PESOS PER U.S. DOLLAR    |
|    | 0.0046  | PESOS PER COLOMBIAN PESO |
|    | 13.1076 | PESOS PER EURO           |

MEXICAN STOCK EXCHANGE

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

MONETARY FOREIGN CURRENCY POSITION  
(Thousands of Mexican Pesos)

ANNEX 6

-----  
DOLLARS (1) OTHER CURRENCIES (1)  
-----  
TRADE BALANCE THOUSANDS THOUSANDS THOUSANDS THOU  
OF DOLLARS OF PESOS OF DOLLARS OF P  
-----

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|                                 |           |             |        |    |
|---------------------------------|-----------|-------------|--------|----|
| TOTAL ASSETS                    | 1,046,225 | 11,238,549  | 42,498 | 45 |
| LIABILITIES POSITION            | 1,832,800 | 19,687,937  | 28,480 | 30 |
| SHORT-TERM LIABILITIES POSITION | 391,185   | 4,202,109   | 28,293 | 30 |
| LONG-TERM LIABILITIES POSITION  | 1,441,615 | 15,485,828  | 187    |    |
| NET BALANCE                     | (786,575) | (8,449,388) | 14,018 | 15 |

NOTES

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

|    |         |                              |
|----|---------|------------------------------|
| \$ | 10.7420 | PESOS PER U.S. DOLLAR        |
|    | 13.1076 | PESOS PER EURO               |
|    | 3.7370  | PESOS PER ARGENTINEAN PESO   |
|    | 0.0185  | PESOS PER CHILEAN PESO       |
|    | 0.0046  | PESOS PER COLOMBIAN PESO     |
|    | 3.3220  | PESOS PER PERUVIAN NUEVO SOL |
|    | 19.3459 | PESOS PER POUNDS STERLING    |
|    | 10.7420 | PESOS PER ECUADORIAN SUCRE   |
|    | 10.7420 | PESOS PER PANAMANIAN BALBOA  |
|    | 0.0050  | PESOS PER VENEZUELAN BOLIVAR |

THIS INFORMATION IS REPRESENTED ON A CONSOLIDATED BASIS AND INCLUDES, ACCORDINGLY, INFORMATION OF FOREIGN SUBSIDIARIES.

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA  
GRUPO TELEVISAS, S.A.

RESULT FROM MONETARY POSITION (1)  
(Thousands of Mexican Pesos)

ANNEX 7

| MONTH    | MONETARY ASSETS | MONETARY LIABILITIES | (ASSET) LIABILITY MONETARY POSITION | MONTHLY INFLATION |
|----------|-----------------|----------------------|-------------------------------------|-------------------|
| JANUARY  | 32,839,494      | 36,654,700           | 3,815,206                           | 0.00              |
| FEBRUARY | 27,532,860      | 29,649,166           | 2,116,306                           | 0.00              |
| MARCH    | 26,733,753      | 28,449,192           | 1,715,439                           | 0.00              |
| APRIL    | 27,210,070      | 27,249,798           | 39,728                              | 0.00              |

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|                 |            |            |           |      |
|-----------------|------------|------------|-----------|------|
| MAY             | 24,173,758 | 31,408,680 | 7,234,922 | 0.00 |
| JUNE            | 22,699,708 | 30,545,054 | 7,845,346 | 0.00 |
| RESTATEMENT:    |            |            | -         |      |
| CAPITALIZATION: |            |            | -         |      |
| FOREIGN CORP.:  |            |            | -         |      |
| OTHER           |            |            | -         |      |

-----  
TOTAL  
-----

NOTES

THE AMOUNT REFLECTED IN "OTHER" INCLUDES PS. 36,286 FROM MONETARY POSITION DERIVED FROM DEFERRED TAXES, WHICH WAS CLASSIFIED IN THE DEFERRED INCOME TAX PROVISION IN ACCORDANCE WITH THE GUIDELINES PROVIDED BY BULLETIN D-4 FOR DEFERRED TAXES.

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA                      QUARTER: 2                      YEAR: 2005  
GRUPO TELEVISAS, S.A.

CONVENANTS ON BONDS AND MEDIUM TERM NOTES LISTED IN STOCK MARKET

ANNEX 8

CONSOLIDATED  
Final Printing

-----  
FINANCIAL RESTRICTIONS BASED IN ISSUED DEBT AND/OR TITLE  
-----

THE AGREEMENTS OF THE U.S.\$200 MILLION, U.S.\$300 MILLION (OF WHICH APPROXIMATELY U.S.\$75.5 MILLION ARE OUTSTANDING AS OF JUNE 30, 2005), U.S.\$600 MILLION AND U.S.\$300 MILLION SENIOR NOTES ISSUED BY GRUPO TELEVISAS, S.A. WITH MATURITY IN 2005, 2011, 2025 AND 2032, RESPECTIVELY, CONTAIN CERTAIN COVENANTS THAT LIMIT THE ABILITY OF THE COMPANY AND ITS SUBSIDIARIES ENGAGED IN TELEVISION OPERATIONS TO INCUR OR ASSUME LIENS, PERFORM SALE AND LEASEBACK TRANSACTIONS, AND CONSUMMATE CERTAIN MERGERS, CONSOLIDATIONS OR SIMILAR TRANSACTIONS.

THE AGREEMENT OF THE U.S.\$300 MILLION SENIOR NOTES ISSUED BY INNOVA, S. DE R.L. DE C.V. ("INNOVA") WITH MATURITY IN 2013, CONTAINS CERTAIN COVENANTS THAT LIMIT THE ABILITY OF INNOVA AND ITS RESTRICTED SUBSIDIARIES WITH RESPECT TO INDEBTEDNESS, LIENS, SALES AND LEASEBACKS, RESTRICTED PAYMENTS, ASSET SALES, AND CERTAIN MERGERS, CONSOLIDATIONS AND SIMILAR TRANSACTIONS.

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---

## ACTUAL SITUATION OF FINANCIAL RESTRICTIONS

---

AT JUNE 30, 2005, THE GROUP WAS IN COMPLIANCE WITH THE FINANCIAL RESTRICTIONS OF THE CONTRACTS RELATED TO THE LONG-TERM SENIOR NOTES DESCRIBED ABOVE.

---

C.P. JORGE LUTTEROTH ECHEGOYEN  
CONTROLLER, VICE-PRESIDENT

MEXICO, D.F. JULY 14, 2005

MEXICAN STOCK EXCHANGE

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

PLANTS, COMMERCE CENTERS OR DISTRIBUTION CENTERS

ANNEX 9

---

| PLANT OR CENTER   | ECONOMIC ACTIVITY   | PLANT<br>CAPACITY (1) |
|---|---|-----------------------|
| <hr/>   |   |                       |
| TELEVISION:   |   | 0                     |
| CORPORATIVO SANTA FE  | HEADQUARTERS  | 0                     |
| TELEVISIA SAN ANGEL   | PRODUCTION AND BROADCASTING PROGRAMMING.  | 0                     |
| TELEVISIA CHAPULTEPEC   | PRODUCTION AND BROADCASTING PROGRAMMING.  | 0                     |
| REAL ESTATE   | LAND AND UNOCCUPIED, BUILDING,<br>PARKING LOTS, ADMINISTRATIVE<br>OFFICES, RADIO ANTENNAS,<br>TELEVISION STATIONS FACILITIES. | 0<br>0<br>0<br>0      |
| TRANSMISSION STATIONS   | BROADCASTER STATIONS.   | 0                     |
| PUBLISHING:   |   | 0                     |
| EDITORIALS  | ADMINISTRATION, SALES, PRODUCTION,<br>STORAGE AND DISTRIBUTION OF<br>MAGAZINES AND NEWSPAPERS.                                | 0<br>0<br>0           |
| RADIO:  |   | 0                     |
| SISTEMA RADIOPOLIS, S.A. DE C.V.  | BROADCASTER STATIONS.   | 0                     |
| CABLE TELEVISION:   |   | 0                     |
| CABLEVISION, S.A. DE C.V.   | CABLE TELEVISION, SIGNAL CONDUCTION<br>AND TRANSMISSION EQUIPMENT.  | 0<br>0                |
| OTHER BUSINESSES:   |   | 0                     |
| IMPULSORA DEL DEPORTIVO -<br>NECAXA, S.A. DE C.V. AND CLUB<br>DE FUTBOL AMERICA, S.A. DE C.V. | SOCCER, SOCCER TEAMS, TRAINING<br>FACILITIES, ADMINISTRATIVE OFFICES AND<br>THE AZTECA STADIUM.                               | 0<br>0<br>0<br>0<br>0 |



NOTES

MEXICAN STOCK EXCHANGE

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

MAIN RAW MATERIALS

ANNEX 10

---

| DOMESTIC | MAIN<br>SUPPLIERS | FOREIGN | MAIN<br>SUPPLIERS |
|----------|-------------------|---------|-------------------|
|----------|-------------------|---------|-------------------|

---

PROGRAMS AND FILMS

ANIME CREATIVE  
CORPORATION  
AMERICA FILMS,  
S.A. DE C.V.  
CINEMAS LUMIERE,  
S.A. DE C.V.  
CINEMATOGRAFICA  
CALDERON, S.A.  
CINEMATOGRAFICA  
RODRIGUEZ, S.A.  
DIANA INTERNACIO-  
NAL FILMS, S.A.  
DIRSOL, S.A.  
DISTRIBUIDORA RO-  
MARI, S.A. DE C.V.  
GRUPO GALINDO,  
S.A. DE C.V.  
GUSSI, S.A. DE C.V.  
HITS MOVIE VIDEO,  
S.A. DE C.V.  
INSTITUTO MEXICA-  
NO DE CINE, S.A.  
MICH AND RO  
ENTERTAINMENT,  
S.A. DE C.V.  
NUVISION, S.A.  
ORO FILMS,  
S.A. DE C.V.  
PANAMA INTER-  
NATIONAL FILMS  
PELICULAS CLA-  
SICAS, S.A.  
PELICULAS NACIO-  
NALES, S.A.  
PELICULAS RODRI-  
GUEZ, S.A.  
PELICULAS Y VI-  
DEOS INTERNACIO-

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NALES, S.A.  
PRODUCCIONES  
AGUILA, S.A.  
PRODUCCIONES  
GAER, S.A.  
PRODUCCIONES  
GALUBI, S.A.  
PRODUCCIONES  
GONZALO ELVIRA  
PRODUCCIONES  
POTOSI, S.A.  
PRODUCCIONES  
TOBARI, S.A.  
ROBERTO GINART  
AVALOS  
SECINE, S.A. DE C.V.  
SHOW CINEMA,  
S.A. DE C.V.  
VIDEOVISA , S.A.  
DE C.V.  
OTHER

PROGRAMS AND FILMS

4KIDS ENTERTAIN-  
MENT  
ALFRED HABER  
DISTRIBUTION, INC.  
ALLIANCE ATLAN-  
TIS INTERNATIONAL  
ALLIANCE ATLAN-  
TIS PICTURE  
AMERICA PRO-  
DUCCIONES, S.A.  
BBC WORDLWIDE  
AMERICA, INC.  
BELLEVILLE  
INVESTMENT, LTD.  
BETAFILM GMBH  
& CO.  
BEVERLY HILLS  
ENTERTAINMENT  
CARSEY WERNER  
DISTRIBUTION, INC.  
CBS BROADCAST  
INTERNATIONAL  
CCC OF AMERICA,  
INC.  
CINAR FILMS, INC.  
CONSTELLATION  
PICTURES, INC.  
CPT HOLDINGS,  
INC.  
CROMOSOMA,  
S.A.  
CROWN MEDIA  
DIC ENTERTAIN-  
MENT, CORP.  
DORLING KINDER-  
SLEY VISION  
DREAMWORKS  
ENTERTAINMENT  
RIGHTS DIST-  
FIREWORKS INTER-  
NATIONAL

HASBRO INTERNA-  
TIONAL, INC.  
HEARTS ENTER-  
TAINMENT, INC.  
HIGHPOINT PRODUC-  
TIONS, INC.  
INDEPENDENT  
INTERNATIONAL  
T.V. INC.  
KUSHNER-LOCKE  
INTERNATIONAL  
LUCAS FILM,  
LTD.  
LE MONDE  
ENTERTAINMENT,  
INC.  
MENDELSON  
PAWS PRODUC-  
TIONS, INC.  
MGM/UA TELECOM  
MUNICATIONS, INC.  
MORGAN CREEK  
INTERNATIONAL  
MTV NETWORKS A  
DIVISION OF VIACOM  
INT.  
MULTIFILMS,  
B.V.  
MYRIAM BALLE-  
TEROS PRODUC-  
TIONS, INC.  
NELVANA INTER-  
NATIONAL  
NEW LATIN  
IMAGE CORPO-  
RATION, INC.  
NU IMAGE  
INCORPORATED  
PALOMA PRO-  
DUCTIONS, LLC.  
PARAMOUNT  
PICTURES , CORP.  
PEAKVIEWING  
TRANSATLANTIC  
SALSA ENTER-  
TAINMENT, INC.  
SESAME  
WORKSHOP  
SHOGAKUKAN  
PRODUCTIONS,  
INC.  
SONY CORPORA-  
TION OF AMERICA  
SOUTHERN  
STAR, INC.  
STUDIO CANAL  
IMAGE  
TEPUY USA COR-  
PORATION  
TF1 INTERNA-  
TIONAL, INC.  
TOEI ANIMATION

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|                             |   |                                     |  |
|-----------------------------|---|-------------------------------------|--|
|                             |   |                                     | CO., LTD<br>TOKYO BROAD<br>CASTING SYSTEM<br>TWENTIETH CEN-<br>TURY FOX, INC.<br>UNIVERSAL STUDIOS<br>INTERNATIONAL, B.V.<br>VENEVISION IN-<br>TERNACIONAL,<br>INC.<br>VENTURA FILM-<br>DISTRIBUTORS BV<br>VIACON LATINO<br>AMERICANA, INC.<br>WARNER BROS.<br>INTERNATIONAL<br>TELEVISION<br>WELLSPRING<br>MEDIA, INC.<br>WHILAND COMPANY<br>ZACH MOTION<br>PICTURES, INC.<br>OTHER |
| COAXIAL CABLE RG<br>MAYA 60 | NACIONAL DE<br>CONDUCTORES,<br>S.A. DE C.V.   |                                     |  |
| IDENTIFICATION PLAQUE       | RIVANDI, S.A. DE C.V.   | CABLEMODEMS<br>HILTI BOLT           | MOTOROLA, INC.<br>HILTI MEXICANA,<br>S.A. DE C.V.<br>CABLENETWORK<br>MEXICO<br>TVC CORPORATION<br>MOTOROLA, INC.   |
|                             |   | SWITCH                              |  |
|                             |   | TWO OUTLET DEVICE AC 200<br>DECODER |  |
| COUCHE PAPER                | PAPELERA MOHGA<br>BBA, S.A.<br>SUMINISTROS Y<br>SERVICIOS BROM<br>ABASTECEDORA<br>LUMEN<br>PRODUCTORA<br>COMERCIALIZA-<br>DORA Y EDITORA<br>OFFSET MULTICO-<br>LOR, S.A.<br>PROCESOS INDUS-<br>TRIALES DE PAPEL<br>IMPRESOS MOINO,<br>BULKLEY DUNTON<br>KIMBERLY CLARK<br>PAPEL, S.A. |                                     |  |
|                             |   | COUCHE PAPER                        | STORAM ENSON<br>BULKLEY DUNKE<br>M REAL<br>MYLLLIKOSKI<br>PAPEL<br>TEMBEC, INC.<br>BULKLEY DUNTON<br>FINNIPAP<br>WEB SOURCE<br>BOWATER, INC.   |

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NORKE CANADA

PAPER AND IMPRESSION

PRODUCTORA CO-  
MERCIALIZADORA Y  
EDITORES DE LI-  
BROS , S.A. DE C.V.  
OFFSET  
MULTICOLOR  
IMPRESOS MOINO  
PROCESOS IND  
DE PAPEL, S.A.  
BARNICES PARA  
EDICIONES DE  
LIBROS, S.A.  
SERVICIOS PRO-  
FESIONALES  
DE IMPRESION,  
S.A. DE C.V.  
IMPRESOS EN  
OFFSET Y SERI-  
GRAFIA, S.A.  
LORI DER, S.A.  
DE C.V.  
LITOGRAFIA  
MAGNO GRAFT,  
S.A.  
LOVA IMPRE-  
SORES, S.A.  
GRAFICA LA  
PRENSA, S.A.

PAPER AND IMPRESSION

QUEBECOR  
CHILE, S.A.  
QUEBECOR  
WORLD, INC.  
GRUPO OP GRA-  
FICAS, S.A.  
PRINTER COLOM-  
BINA, S.A.  
ST. IVES, INC.  
BEST LITHO  
EDITORES, S.A.  
RR DONELLY  
QUAD GRAPHICS  
PRO-OFFSET EDI-  
TORIAL, LTDA.

NOTES

MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISA                      QUARTER: 2                      YEAR: 2005  
GRUPO TELEVISIA, S.A.

SALES DISTRIBUTION BY PRODUCT  
ANNEX 11  
DOMESTIC SALES

CONSOLIDATED  
Final Printing

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| MAIN PRODUCTS                   | TOTAL PRODUCTION |         | NET SALES |           | MARKET  |
|---------------------------------|------------------|---------|-----------|-----------|---------|
|                                 | VOLUME           | AMOUNT  | VOLUME    | AMOUNT    | SHARE % |
| INTERSEGMENT ELIMINATIONS       |                  |         |           | (470,562) |         |
| TELEVISION:                     |                  |         |           |           |         |
| PROGRAMMING HALF HOURS          |                  |         |           |           |         |
| PRODUCED                        |                  |         |           |           |         |
| (DOMESTIC)                      | 57.000           |         |           |           |         |
| ADVERTISED TIME SOLD            |                  |         |           |           |         |
| (HALF HOURS)                    |                  |         | 3         | 7,572,341 |         |
| OTHER INCOME                    |                  |         |           | 55,816    |         |
| PROGRAMMING FOR PAY TELEVISION: |                  |         |           |           |         |
| SALE OF SIGNALS                 |                  |         |           | 325,415   |         |
| ADVERTISED TIME SOLD            |                  |         |           | 47,114    |         |
| PUBLISHING:                     |                  |         |           |           |         |
| MAGAZINE CIRCULATION            | 75,668           | 645,986 | 30,198    | 380,152   |         |
| PUBLISHING                      |                  |         |           | 298,097   |         |
| OTHER INCOME                    |                  |         |           | 11,453    |         |
| PUBLISHING DISTRIBUTION:        |                  |         | 6,949     | 93,618    |         |
| SKY MEXICO                      |                  |         |           |           |         |
| DTH BROADCAST SATELLITE         |                  |         |           | 2,593,770 |         |
| PAY PER VIEW                    |                  |         |           | 135,935   |         |
| CHANNEL COMMERCIALIZATION       |                  |         |           | 16,402    |         |
| CABLE TELEVISION:               |                  |         |           |           |         |
| ANALOGIC AND DIGITAL SERVICE    |                  |         |           | 598,551   |         |
| SERVICE INSTALLATION            |                  |         |           | 12,208    |         |

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|                           |        |
|---------------------------|--------|
| PAY PER VIEW              | 1,145  |
| CHANNEL COMMERCIALIZATION | 10,014 |
| OTHER                     | 12,948 |

|                      |         |
|----------------------|---------|
| RADIO:               |         |
| ADVERTISED TIME SOLD | 149,079 |

|  |         |
|--|---------|
| OTHER BUSINESSES:                                  |         |
| DISTRIBUTION, RENTALS, AND SALE<br>OF MOVIE RIGHTS | 266,707 |

|                                   |         |
|-----------------------------------|---------|
| SPECIAL EVENTS AND SHOW PROMOTION | 219,433 |
| INTERNET SERVICES                 | 164,395 |

|       |         |            |
|-------|---------|------------|
| ----- |         |            |
| ----- |         |            |
| TOTAL | 645,986 | 12,494,031 |
| ----- |         |            |
| ----- |         |            |

|               |            |           |
|---------------|------------|-----------|
| -----         |            |           |
|               | MAIN       |           |
| -----         |            |           |
| MAIN PRODUCTS | TRADEMARKS | CUSTOMERS |
| -----         |            |           |

INTERSEGMENT ELIMINATIONS

TELEVISION:

PROGRAMMING HALF HOURS  
PRODUCED  
(DOMESTIC)  
ADVERTISED TIME SOLD

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(HALF HOURS)

BIMBO, S.A. DE C.V.  
 COMPANIA PROCTER & GAMBLE DE MEX  
 DANONE DE MEXICO, S.A. DE C.V.  
 PEPSI COLA MEXICANA, S. DE R.L.  
 SECRETARIA DE HACIENDA Y CREDITO  
 UNILEVER DE MEXICO, S. DE R.L. D  
 COMPANIA CERVECERA DE ZACATECAS,  
 CADBURY ADAMS DE MEXICO, S. DE R  
 NOVARTIS FARMACEUTICA, S.A. DE C  
 S.C. JOHNSON AND SON, S.A. DE C.  
 GOBIERNO DEL ESTADO DE MEXICO  
 PEGASO PCS, S.A. DE C.V.  
 BARCEL, S.A. DE C.V.  
 THE COCA-COLA EXPORT CORPORATION  
 HENKEL CAPITAL, S.A. DE C.V.

OTHER INCOME  
 PROGRAMMING FOR PAY TELEVISION:  
 SALE OF SIGNALS  
 ADVERTISED TIME SOLD  
 PUBLISHING:  
 MAGAZINE CIRCULATION

TV Y NOVELAS MAGAZINE,  
 TELEGUIA MAGAZINE,  
 VANIDADES MAGAZINE  
 COSMOPOLITAN MAGAZINE  
 BIOGRAPHICAL BOOKS  
 SOCCERMANIA MAGAZINE  
 TU MAGAZINE  
 MEN'S HEALTH MAGAZINE  
 CARAS MAGAZINE  
 MUY INTERESANTE MAGAZINE  
 BIG BANG MAGAZINE

GENERAL PUBLIC (AUDIENCE)  
 DEALERS  
 COMMERCIAL CENTERS (MALLS)

PUBLISHING  
 OTHER INCOME  
 PUBLISHING DISTRIBUTION:

MAGAZINE:  
 "MAESTRA PREESCOLAR"  
 "SEVENTEEN EN ESPANOL"  
 "CAR AND DRIVER"  
 "REVISTA DEL CONSUMIDOR"  
 "ENTREPRENEUR"

VARIOUS

SKY MEXICO  
 DTH BROADCAST SATELLITE  
 PAY PER VIEW  
 CHANNEL COMMERCIALIZATION  
 CABLE TELEVISION:  
 ANALOGIC AND DIGITAL SERVICE  
 SERVICE INSTALLATION  
 PAY PER VIEW  
 CHANNEL COMMERCIALIZATION  
 OTHER

SKY  
 CABLEVISION

GENERAL PUBLIC  
 OPERADORA MEGACABLE, S.A. DE C.V.  
 T.V. CABLE, S.A. DE C.V.  
 BANCO MERCANTIL DEL NORTE, S.A.  
 TELECABLE CENTRO OCCIDENTE, S.A.  
 TELEFONOS DE MEXICO, S.A. DE C.V.  
 TELEVISION INTERNACIONAL, S.A. D  
 SERVICIOS DE COMUNICACION POR CA  
 CADBURY ADAMS DE MEXICO, S. DE R  
 TELEVICABLE DEL CENTRO, S.A. DE  
 VPN DE MEXICO, S.A. DE C.V.  
 EL PALACIO DE HIERRO, S.A. DE C.  
 COMUNICACIONES NEXTEL DE MEXICO,

RADIO:  
 ADVERTISED TIME SOLD

INSTITUTO MEXICANO DEL SEGURO SO  
 PARTIDO REVOLUCIONARIO INSTITUCI  
 ORGANIZACION RADIOFONICA DE BAJA  
 PROPIMEX, S.A. DE C.V.



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ARENA COMUNICATIONS, S.A. DE C.V.  
 UNILEVER DE MEXICO, S DE R.L. DE  
 PEGASO PCS, S.A. DE C.V.  
 COOPERATIVA LA CRUZ AZUL, S.C.L.  
 BBVA BANCOMER, S.A.  
 MARCAS NESTLE, S.A. DE C.V.

OTHER BUSINESSES:  
 DISTRIBUTION, RENTALS, AND SALE  
 OF MOVIE RIGHTS

CINEPOLIS DEL PAIS, S.A. DE C.V.  
 CINEMAS DE LA REPUBLICA, S.A. DE  
 OPERADORA DE CINEMAS, S.A. DE C.  
 MULTIMEDIOS CINEMAS, S.A. DE C.V.  
 CINEMARK DE MEXICO, S.A. DE C.V.  
 COYOACAN FILMS, S.A. DE C.V.  
 GENERAL PUBLIC (AUDIENCE)  
 GENERAL PUBLIC (AUDIENCE)  
 FEDERACION MEXICANA DE FUTBOL, A  
 RADIOMOVIL DIPSA, S.A. DE C.V.  
 PEGASO PCS, S.A. DE C.V.  
 IUSACELL, S.A. DE C.V.  
 OPERADORA UNEFON, S.A. DE C.V.

SPECIAL EVENTS AND SHOW AMERICA  
 PROMOTION REAL SAN LUIS  
 INTERNET SERVICES ESMAS.COM

-----  
 TOTAL  
 -----

MEXICAN STOCK EXCHANGE

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

QUARTER: 2

SALES DISTRIBUTION BY PRODUCT  
 ANNEX 11A  
 FOREIGN SALES

| MAIN PRODUCTS                                       | TOTAL PRODUCTION |        | NET SALES |         | DESTINATION                 |
|---|------------------|--------|-----------|---------|-----------------------------|
|   | VOLUME           | AMOUNT | VOLUME    | AMOUNT  |                             |
| INTERSEGMENT ELIMINATIONS                           |                  |        |           | (4,392) |                             |
| TELEVISION BROADCASTING:<br>ADVERTISING TIME SOLD   |                  |        |           | 210,275 | UNITED STATES OF            |
| OTHER INCOME  |                  |        |           | 27,565  | UNITED STATES OF            |
| PROGRAMMING FOR PAY TELEVISION:<br>SALES OF SIGNALS |                  |        |           | 115,442 | SPAIN<br>ARGENTINA<br>CHILE |

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|                             |         |           |                   |
|-----------------------------|---------|-----------|-------------------|
|                             |         |           | GUATEMALA         |
|                             |         |           | COLOMBIA          |
|                             |         |           | UNITED STATES OF  |
| PROGRAMMING EXPORTS:        |         |           |                   |
| PROGRAMMING AND ROYALTIES   | 889,089 |           | UNITED STATES OF  |
|                             |         |           | CENTRAL AMERICA   |
|                             |         |           | CARIBBEAN         |
|                             |         |           | EUROPE            |
|                             |         |           | SOUTH AMERICA     |
|                             |         |           | AFRICA            |
|                             |         |           | ASIA              |
| <br>                        |         |           |                   |
| PUBLISHING:                 |         |           |                   |
| MAGAZINE CIRCULATION        | 15,310  | 218,971   | GUATEMALA AND COS |
|                             |         |           | UNITED STATES OF  |
|                             |         |           | PANAMA            |
|                             |         |           | SOUTH AMERICA     |
|                             |         |           | CENTRAL AMERICA   |
| PUBLISHING                  |         | 183,824   |                   |
| PUBLISHING DISTRIBUTION:    | 7,680   | 90,917    | PANAMA            |
|                             |         |           | SOUTH AMERICA     |
| <br>                        |         |           |                   |
| OTHER BUSINESSES:           |         |           |                   |
| DISTRIBUTION OF FILM MOVIES |         | 759       |                   |
| <br>                        |         |           |                   |
| TOTAL                       |         | 1,732,450 |                   |
| <br>                        |         |           |                   |
| NOTES                       |         |           |                   |

|       |  |            |           |
|-------|--|------------|-----------|
| ----- |  | MAIN       |           |
| ----- |  | TRADEMARKS | CUSTOMERS |
| ----- |  | -----      |           |

|                                 |  |                               |
|---------------------------------|--|-------------------------------|
| INTERSEGMENT ELIMINATIONS       |  |                               |
| TELEVISION BROADCASTING:        |  |                               |
| ADVERTISING TIME SOLD           |  | CPIF VENTURE, INC.            |
|                                 |  | KYOTO BROADCASTING SYSTEM, CO |
|                                 |  | TV. SBT CANAL 4 DE SAO PAULO, |
|                                 |  | CORPORACION VENEZOLANA DE TE  |
|                                 |  | COMPANIA PARUANA DE RADIODIFU |
|                                 |  | TV. FUTBOL, INC.              |
|                                 |  | CORPORACION MEDCOM PANAMA, S  |
| OTHER INCOME                    |  |                               |
| PROGRAMMING FOR PAY TELEVISION: |  |                               |
| SALES OF SIGNALS                |  |                               |

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PROGRAMMING EXPORTS:  
PROGRAMMING AND ROYALTIES

TELEVISIA  
TELEVISIA  
TELEVISIA  
TELEVISIA  
TELEVISIA  
TELEVISIA  
TELEVISIA

MCCANN ERICKSON, INC  
BBD&O  
SAATCHI & SAATCHI  
OMD  
GSD&M ADVERTISING  
TELEVISORA DE COSTARICA  
MINDSHARE  
GALAXY ENTERTAINMENT ARGENTINA  
GSD&M ADVERTISING  
TCN DOMINICANA, S.A.

PUBLISHING:  
MAGAZINE CIRCULATION

T.V. Y NOVELAS MAGAZINE  
BIOGRAPHICAL BOOKS  
VANIDADES MAGAZINE  
COSMOPOLITAN MAGAZINE  
TU MAGAZINE

GENERAL PUBLIC (AUDIENCE)  
DEALERS

PUBLISHING  
PUBLISHING DISTRIBUTION:

SELECCIONES MAGAZINE  
HOLA MAGAZINE  
VEA MAGAZINE  
SOHO MAGAZINE  
CROMOS MAGAZINE  
CAMBIO MAGAZINE

GENERAL PUBLIC (AUDIENCE)

OTHER BUSINESSES:  
DISTRIBUTION OF FILM MOVIES

TOTAL

NOTES

MEXICAN STOCK EXCHANGE

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

QUARTER: 2 YEAR: 2005

PROJECT, AMOUNT EXERCISED AND PROGRESS PERCENTAGE

ANNEX 13

CONSOLIDATED  
Final Printing

MAJOR INVESTMENT PROJECTS OF GRUPO TELEVISIA, S.A. AND ITS SUBSIDIARIES AT  
JUNE 30, 2005, INCLUDE THE FOLLOWING (MILLIONS OF U.S. DOLLARS AND MEXICAN  
PESOS):

| DESCRIPTION | AUTHORIZED AMOUNT | EXERCISED AMOUNT | PROGRESS % |
|-------------|-------------------|------------------|------------|
|-------------|-------------------|------------------|------------|

U.S. DOLLAR DENOMINATED PROJECTS:

DIGITALIZATION OF THE CABLE TELEVISION

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|  |        |       |        |      |     |
|--|--------|-------|--------|------|-----|
| NETWORK  | U.S.\$ | 124.8 | U.S.\$ | 64.2 | 51% |
| INFORMATION TECHNOLOGY PROJECTS<br>OF CABLE TELEVISION |        | 17.8  |        | 13.5 | 76% |
| TECHNICAL EQUIPMENT FOR T.V. STATIONS                  |        | 13.3  |        | 9.9  | 74% |
| INFORMATION TECHNOLOGY PROJECTS                        |        | 11.9  |        | 11.1 | 93% |
| SKY MEXICO PROJECTS                                    |        | 61.7  |        | 37.0 | 60% |
| MEXICAN PESOS DENOMINATED PROJECTS:                    |        |       |        |      |     |
| INFORMATION TECHNOLOGY PROJECTS                        | PS.    | 35.5  | PS.    | 20.7 | 58% |
| TECHNICAL EQUIPMENT FOR T.V. STATIONS                  |        | 38.1  |        | 1.9  | 5%  |

### MEXICAN STOCK EXCHANGE

STOCK EXCHANGE CODE: TLEVISIA                      QUARTER:            2            YEAR:            2005  
GRUPO TELEVISIA, S.A.

INFORMATION RELATED TO BULLETIN B-15 (FOREIGN CURRENCY TRANSLATION)

ANNEX 14

CONSOLIDATED  
Final Printing

MONETARY ASSETS AND LIABILITIES OF MEXICAN COMPANIES DENOMINATED IN FOREIGN CURRENCIES ARE TRANSLATED AT THE PREVAILING EXCHANGE RATE AT THE BALANCE SHEET DATE. RESULTING EXCHANGE RATE DIFFERENCES ARE RECOGNIZED IN INCOME FOR THE YEAR, WITHIN INTEGRAL COST OF FINANCING.

ASSETS, LIABILITIES AND RESULTS OF OPERATIONS OF NON-MEXICAN SUBSIDIARIES ARE FIRST CONVERTED TO MEXICAN GAAP, INCLUDING RESTATING TO RECOGNIZE THE EFFECTS OF INFLATION BASED ON THE INFLATION OF EACH FOREIGN COUNTRY, AND THEN TRANSLATED TO MEXICAN PESOS UTILIZING THE EXCHANGE RATE AS OF THE BALANCE SHEET DATE AT YEAR-END. RESULTING TRANSLATION DIFFERENCES ARE RECOGNIZED IN EQUITY AS PART OF THE OTHER COMPREHENSIVE INCOME OR LOSS. FINANCIAL STATEMENTS OF NON-MEXICAN OPERATIONS THAT ARE INTEGRAL TO MEXICAN OPERATIONS ARE CONVERTED TO MEXICAN GAAP AND TRANSLATED TO MEXICAN PESOS BY UTILIZING THE EXCHANGE RATE OF THE BALANCE SHEET DATE AT YEAR-END FOR MONETARY ASSETS AND LIABILITIES, WITH THE RELATED ADJUSTMENT INCLUDED IN NET INCOME, AND HISTORICAL EXCHANGE RATES FOR NON-MONETARY ITEMS.

EFFECTIVE MARCH, 2002, THE COMPANY DESIGNATED ITS NET INVESTMENT IN UNIVISION AS AN EFFECTIVE HEDGE OF ITS OUTSTANDING SENIOR NOTES DUE 2011 AND 2032. EFFECTIVE JUNE 2005, THE COMPANY DESIGNATED ITS NET INVESTMENT IN UNIVISION AS AN EFFECTIVE HEDGE OF ITS OUTSTANDING SENIOR NOTES DUE 2025 IN THE AGGREGATE AMOUNT OF U.S.\$400 MILLION, AS OF JUNE 30, 2005, THE AGGREGATE AMOUNT OF OUTSTANDING LONG-TERM DEBT BEING HEDGED BY THE NET INVESTMENT IN UNIVISION WAS OF APPROXIMATELY U.S.\$775.5 MILLION (PS.8,330,249) CONSEQUENTLY, ANY FOREIGN EXCHANGE GAIN OR LOSS ATTRIBUTABLE TO THIS U.S. DOLLAR LONG-TERM DEBT, BEING HEDGED BY THE COMPANY'S NET INVESTMENT IN SHARES OF UNIVISION, IS CREDITED OR CHARGED DIRECTLY TO EQUITY (OTHER COMPREHENSIVE INCOME OR LOSS).

THE GROUP'S FINANCIAL STATEMENTS FOR JUNE 30, 2004, HAVE BEEN RESTATED TO MEXICAN PESOS IN PURCHASING POWER AS OF JUNE 30, 2005, BY USING A

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RESTATEMENT FACTOR DERIVED FROM THE CHANGE IN THE NCPI, WHICH FOR 2005 WAS 1.0433. HAD THE ALTERNATIVE WEIGHTED AVERAGE FACTOR ALLOWED UNDER MEXICAN GAAP BEEN APPLIED TO RESTATE THE GROUP'S FINANCIAL STATEMENTS FOR JUNE 30, 2004, WHICH INCLUDED THE RESULTS OF MEXICAN AND NON-MEXICAN SUBSIDIARIES, THE RESTATEMENT FACTOR FOR JUNE 2004 WOULD HAVE BEEN 1.0419.

- - - - -

### 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.

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(Registrant)

Dated: July 21, 2005

By /s/ Jorge Lutteroth Echegoyen

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Name: Jorge Lutteroth Echegoyen

Title: Controller, Vice-President