

“our

annual report

factory of

2003

dreams...



GRUPO
Televisa

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of realities.”
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fifth-largest latin american ADR holding

for institutional investors

In 2003, Grupo Televisa celebrated its tenth anniversary of being listed on the New York Stock Exchange (NYSE). To commemorate the listing, Emilio Azcárraga Jean, Chairman of the Board and Chief Executive Officer, was joined by other company executives and guests to ring the NYSE opening bell on June 30, 2003.

First traded on the Mexican Stock Exchange (BMV), the Company went public in December 1991, offering shares to Mexican and international investors in a worldwide offering. In December 1993, the Company's ADRs started trading on the NYSE.

Since its NYSE-listing, the Company's shares have consistently been popular among institutional fund managers. With over 70% of the Company's shares publicly held and a shareholder base of more than 12,000 investors, Grupo Televisa is truly a public company. In the fourth quarter of 2003, Televisa's stock was the third most liquid among Mexican companies listed on the NYSE.

- Grupo Televisa started trading on the Mexican Stock Exchange in 1991 and on the New York Stock Exchange in 1993
- Our shareholder base has grown from 100 in 1991 to more than 12,000 investors in 2003
- Average daily volume on the NYSE in the fourth quarter of 2003 was over 473,000 shares, equal to an average daily value of more than U.S.\$18 million

TV
LISTED
NYSE



TV
LISTED
NYSE

Televisa



JUNE
30
MONDAY

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financial

highlights

In 2003, net sales increased 5.1%...

Years ended December 31,		2001		2002		2003
Income Statement Data:						
Net sales	Ps.	21,612	Ps.	22,417	Ps.	23,563
Gross profit		9,037		9,505		10,674
Operating expenses		3,117		3,162		3,103
Operating cash flow	(2)	5,920		6,343		7,571
Operating cash flow margin (percentage)		27.4		28.3		32.1
Operating income		4,512		4,835		6,046
Integral cost of financing - net	(3)	454		637		614
Other expense - net	(4)	722		2,219		543
Income (loss) from discontinued operations	(5)	15		1,105		(64)
Net income		1,479		767		3,597
Earnings per CPO	(6)	0.51		0.24		1.23
Balance Sheet Data (at end of year):						
Cash and temporary investments	Ps.	6,182	Ps.	9,136	Ps.	12,264
Property, plant and equipment		15,322		15,953		15,601
Total assets		54,073		58,658		64,759
Short-term debt		368		1,289		285
Long-term debt		14,090		13,876		14,704
Customer deposits and advances		11,871		12,220		14,004
Stockholders' equity		20,583		22,172		27,526
Other Data:						
Capital expenditures	(7) Ps.	1,462	Ps.	1,471	Ps.	1,065
Number of employees (at end of year)		13,700		12,600		12,300
Shares outstanding (in millions, at end of year)	(6)	8,856		8,848		8,754
CPOs outstanding (in millions, at end of year)	(6)	2,187		2,184		2,153
Net sales by business segment:						
Television broadcasting		63.0%		64.0%		64.4%
Programming for pay television		2.5%		2.8%		2.9%
Programming licensing		7.0%		6.4%		6.8%
Publishing		7.9%		7.7%		7.5%
Publishing distribution		4.4%		6.1%		7.5%
Cable television		5.4%		5.1%		4.1%
Radio		1.2%		0.8%		1.1%
Other businesses		8.6%		7.1%		5.7%
Total segment sales		100%		100%		100%
Intersegment revenues		(2.6%)		(1.7%)		(1.3%)
Consolidated net sales		97.4%		98.3%		98.7%
	Ps.	21,612	Ps.	22,417	Ps.	23,563

(1) These financial highlights are derived from the Company's Mexican GAAP audited consolidated financial statements as of December 31, 2001, 2002 and 2003, and for the years ended on those dates, and the amounts are presented in millions of Mexican Pesos in purchasing power as of December 31, 2003, except per CPO data.

(2) Operating cash flow is defined as operating income before depreciation and amortization.

(3) Consists of interest expense, interest income, foreign exchange gain or loss - net, and gain or loss from monetary position. See Note 18 to the financial statements.

(4) See Note 20 to the financial statements.

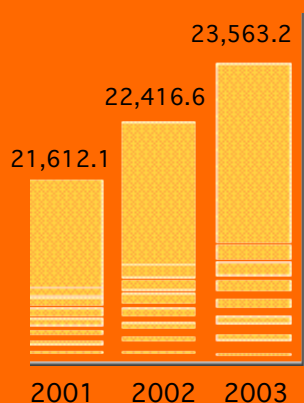
(5) See Note 22 to the financial statements.

(6) See Notes 13 and 23 to the financial statements.

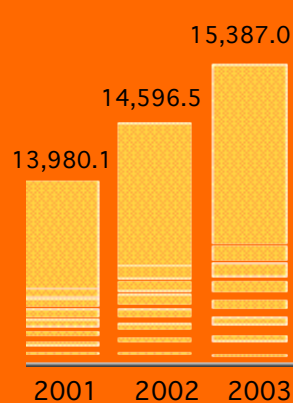
(7) Capital expenditures consist of investments in property, plant and equipment and certain intangible assets, for an equivalent amount of approximately U.S.\$144.9 million, U.S.\$135.2 million and U.S.\$94.9 million for the years ended December 31, 2001, 2002 and 2003, respectively, and translated into Mexican pesos at the end of each year.

... and operating cash flow* grew 19.4%

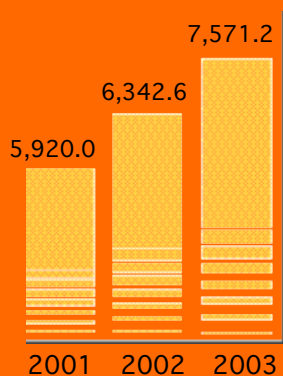
Consolidated net sales**



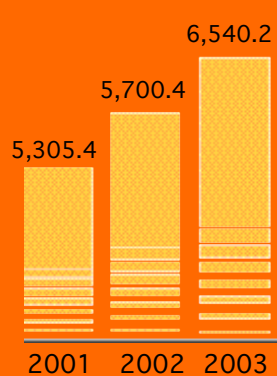
Television Broadcasting segment sales**



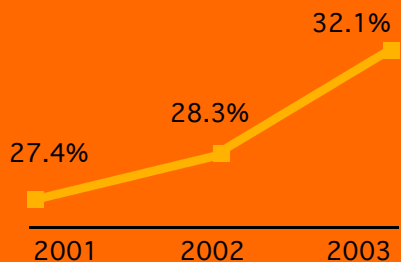
Consolidated operating cash flow**



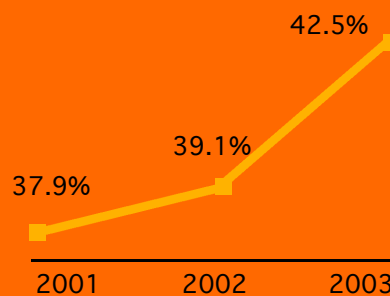
Television Broadcasting segment operating cash flow**



Consolidated operating cash flow margin



Television Broadcasting segment operating cash flow margin



* Operating cash flow is defined as operating income before depreciation and amortization.

** Millions of Mexican pesos in purchasing power as of December 31, 2003.

Televisa continued to make history

during 2003

We celebrated the 10th anniversary of our listing on the New York Stock Exchange and today, we look back with pride, having transformed Televisa into a world-class media company.

To better understand how far we have come, I would like to highlight several of the most important operational and financial developments that have taken place at Televisa since I was elected Chairman in 1997. Our consolidated operating cash flow margin has more than doubled from 15.3% to 32.1%. We have streamlined our operations by reducing headcount by more than 40% and our administrative expenses by 66%. With over 70% of the audience share, we have maintained our dominant position in the Mexican television market.

We expanded our relationship with Univision by increasing our equity stake in the company and renegotiating our Program License Agreement to benefit further from the fast growing US Hispanic market. The results have been spectacular, royalties received from Univision increased from \$30 million dollars in 1996 to over \$96 million dollars in 2003. Additionally, we created a joint venture with Univision through which we offer Televisa's Pay TV channels to the US Hispanic population. We are very enthusiastic about the prospects for this project.

Our pay television subscribers have increased 556% since 1996 to more than 1.2 million and Innova, our DTH business in Mexico, is by far the country's leading Pay TV platform.

Today, we have the strongest balance sheet in the company's history, having reduced net leverage from \$14.3 billion pesos in 1996 to \$2.7 billion pesos in 2003. This allows us to have a great level of financial flexibility and yet still be in a position to return significant capital to our shareholders.

In summary, Televisa has regained its financial and operating strength and is well positioned to continue improving its operating performance and seek new initiatives to create value for our shareholders. Above all, I am pleased to say that the Company's culture has reshaped into one that places utmost significance on creating shareholder value.

Our 2003 results clearly reflect this commitment. We reported the highest consolidated and TV broadcasting operating cash flow in the Company's history and generated over \$6 billion pesos in free cash flow.

Our overall performance was driven by our Television Broadcasting business, where we were able to retain the highest ratings and audience shares throughout the year, airing 89 of the top-100 programs in Mexico and achieving a sign-on to sign-off audience share of 71.8%.

Our content remains exceptionally popular among the US Hispanic community. In fact, Televisa provided approximately 34% of Univision's network programming during 2003, including most of its primetime, virtually all of its Galavision network's programming, and a significant portion of its TeleFutura network's programming.



Our publishing division also delivered strong results. We improved our magazine portfolio mix and continued to target new demographic groups. In addition, we continued to take advantage of the synergies that exist among our media assets. During the fourth quarter, for example, we published a sticker album for kids based on the characters and story of an incredibly popular children's novela called "Alegrijes y Rebujos" and the results were amazing.

Innova, our DTH business operating in Mexico, continued to perform remarkably well, fueled by exclusive programming, aggressive marketing, and excellent customer support. Gross active subscribers reached 856,000, revenues reached \$3.8 billion pesos, and operating cash flow grew 23% to \$1.2 billion pesos. Most importantly, Innova has consolidated its position as the DTH leader in Mexico with an 80% market share.

On the other hand, Cablevisión continued to experience a difficult year. To reverse the subscriber decline and reduce piracy, we have accelerated our planned migration of customers from analog to digital services. On a brighter note, both of our pay TV services are likely to benefit from the recent elimination of the 10% excise tax on pay television services that became effective January 1, 2004.

During 2003, Televisa's net income reached \$3.6 billion pesos, and we returned over \$1 billion pesos to shareholders, by paying a dividend of \$550 million pesos and repurchasing \$520 million pesos of our company's stock. Our balance sheet is stronger than ever with more than \$12 billion pesos in cash, net debt of only about \$2.7 billion pesos at year-end and a very comfortable amortization schedule. This was recognized by Fitch Investor Service, which upgraded Televisa's debt rating last September and more recently by Moody's, which increased its outlook on Televisa's ratings from stable to positive.

Looking into the future, we expect that the market environment plus along with our strategic position and business model will allow us to continue to expand revenues and margins of our businesses and successfully expand our presence in the US Hispanic market, while maintaining a strong balance sheet and an investment grade profile. Our new dividend policy reaffirms our conviction about the future of our business and underscores our commitment to value creation.

In closing, let me express my deepest gratitude to those who have helped make Televisa's sustained success a reality: our shareholders, our management team, our partners, and most of all, our dedicated employees.

Sincerely,

Emilio Azcárraga Jean
Chairman of the Board and President
April 2004



high quality television programming

enjoyed around the world

Grupo Televisa is the world leader in Spanish-language television production. Our programming includes telenovelas, sports, newscasts, sitcoms, game shows, reality shows, children's programming, comedy and variety programs, musical and cultural events, educational programming, movies and special events.

In 2003, the Company produced 53,000 hours of programming including approximately 40,000 hours produced by the Company's local stations. Grupo Televisa's programming is broadcast on our four networks in Mexico, carried on cable systems in Mexico and Latin America, and on direct-to-home (DTH) platforms in Mexico, Latin America and Spain. In addition, our programming is licensed to more than 40 countries around the globe, including the United States where it is distributed through Univision.

Grupo Televisa produces a suite of Spanish-language television channels for pay television viewers in Mexico, the United States, Latin America and Spain. These channels include programming such as telenovelas, movies, music videos, sports, newscasts produced by Televisa, information and entertainment services, and programs produced by third parties. In 2003, the Company produced approximately 4,000 hours of programming for broadcast on pay television services.

The quality and consistency of Televisa's programming is a direct result of our ability to discover and train the best actors, producers, writers and technicians. This is so important that the Company operates a school in Mexico City to train its talent. The Centro de Educación Artística (CEA) provides free instruction and most of the actors appearing on Televisa's programs have attended the school.





Televisa captured more than 70% of the Mexican audience in 2003

Grupo Televisa's four television networks, Channels 2,4,5 and 9, and local affiliated stations are comprised of 258 stations nationwide.

Channel 2, the Company's flagship channel, "El Canal de las Estrellas," broadcast on 128 affiliates and is Mexico's leading television network. Channel 2 is the key driver of Televisa's sales performance and best reflects the Company's production skills and competitive advantage. Channel 2 reaches approximately 19.9 million households, representing 99% of the households with television sets in Mexico. With a 30.9% sign-on to sign-off national audience share in 2003, Channel 2 is the highest-rated channel in the country.

We believe that Channel 5 offers the best option to reach the 18-34 year-old demographic. It has positioned itself as the most innovative television channel in Mexico with a combination of reality shows, sitcoms, dramas, movies, cartoons and other children's programming. Channel 5 is broadcast on 66 affiliates that reach approximately 18.3 million households, representing 91.1% of households with television sets in Mexico. Programming on Channel 5 is predominantly foreign-produced and comes mostly from the United States. In 2003, Channel 5 aired 46 of the top-50 rated movies, including "Amores Perros," "The Mummy" and "Stuart Little," among others.

Channel 9 targets families as its primary audience. Its programming consists principally of movies, sports, sitcoms, game shows, news and reruns of popular programs. Broadcast on 30 affiliates, Channel 9 reaches approximately 14.9 million households, representing 74.1% of television households in Mexico.

Channel 4TV covers the Mexico City metropolitan area in an effort to attract medium-sized local advertisers with competitive advertising rates. Channel 4TV targets young adults and housewives and reaches approximately 4.6 million households in the Mexico City metropolitan area, or over 23.1% of the television households in Mexico. In addition, there are 32 local television stations, of which 18 stations are wholly owned by the Company and 14 are independent stations affiliated with the Company.

The Company also owns a television station on the Mexico/U.S. border that broadcasts English-language programs as an affiliate of the FOX Television network under an affiliation agreement with FOX. Licensed to Tijuana and serving the San Diego television market, XETV is operated on Televisa's behalf by Entravision Communications Corporation.

Televisa remains committed to expanding its advertising market through a disciplined strategy of maintaining the optimal balance of revenues, ratings and costs throughout the Company.

In 2003:

- Televisa aired 175 of the top-200 rated programs, including the top-21 programs
- Televisa's novelas were the highest rated on Mexican television
- The final episode of Big Brother VIP II ranked #10 among the most-watched programs
- Televisa's prime time newscast captured an audience share twice as large as that of its nearest competitor

2003 Ratings / Audience Share (%)	Sign-on to Sign-off Monday to Sunday (6:00 to 24:00 hrs.)	Prime time Monday to Sunday (16:00 to 23:00 hrs.)	Week day Prime Time Monday to Friday (19:00 to 23:00 hrs.)
Channel 2	11.6 / 30.9	17.7 / 32.5	22.8 / 36.5
Total Televisa ⁽¹⁾	26.9 / 71.8	38.1 / 70.1	45.0 / 72.0

^{*}Source: Instituto Brasileño de Opinión Pública y Estadística (IBOPE).

^{*}Rating for a period refers to the number of television sets tuned into a particular program as a percentage of the total number of all television households.

^{*}Audience Share for a period means the number of television sets tuned into a particular program as a percentage of the number of households watching television during that period, without regard to the number of viewers.

(1) Total Televisa includes the Company's four networks as well as its local affiliated stations.



the programming of choice

among US Hispanics

Grupo Televisa supplies programming for the US Hispanic market through Univision, the leading Spanish-language media company in the United States. We also own a 10.9% unconsolidated equity interest in Univision on a fully diluted basis. In 2003, Televisa provided approximately 34% of Univision's programming, including most of its prime time, virtually all of Galavision's programming and a significant portion of Telefutura's programming. In exchange for this programming Univision paid Televisa U.S.\$96.1 million in royalties.

Last year, the Company and Univision through a 50/50 joint venture launched "TuTv" to distribute a suite of Spanish-language television channels for digital cable and satellite delivery in the United States. This joint venture distributes five cable channels, including two movie channels and three channels featuring music videos, celebrity lifestyle and interviews and entertainment news programming.



Televisa's content

is seen in over 40 countries worldwide

Extending our programming reach increases its value. In addition to licensing our content to the US Hispanic community through Univision, last year the company licensed approximately 60,000 hours of programming in more than 40 countries throughout Latin America, Asia, Europe and Africa. For this Televisa collects either licensing fees based on the market's size or a royalty on the advertising sales generated by the licensed programming.



Editorial Televisa sells 2.6 magazines per second

With a total annual circulation of 128 million magazines, Editorial Televisa is the largest publisher and distributor of magazines in the Spanish-speaking world.

The Company produces seven of the ten most-read magazines in Mexico. In entertainment, TVyNovelas has a combined monthly continental circulation of almost 2.6 million copies, Tele-Guía, the Company's weekly television guide, is the oldest TV guide on the continent (with 52 years of publication), and Vanidades is the most read magazine by women in Latin America. Of the 51 titles published, 24 are fully owned and produced in-house. The other 27 we license, partner with and publish the Spanish-language editions of some of the most prestigious brands in the world, including Maxim (Dennis Publishing), National Geographic (National Geographic Society), Marie Claire (Marie Claire Album), Men's Health (Rodale Press), Muy Interesante (G+J), Golf Digest (New York Times Co.), and Cosmopolitan (Hearst Communications) in the women/lifestyle category.

Editorial Televisa launched several new titles in 2003, some of which are Spanish-language versions of popular magazines. Complementing an already strong group of brands, the new magazines include Ocean Drive (Sobe News), and Art Attack (Disney). In Colombia, the company also launched Caras, a new lifestyle/society magazine, and in Mexico, we introduced the first book collection and sticker album.

Grupo Televisa's wholly owned distribution network, Distribuidora Intermex S.A. de C.V., distributes approximately 62% of the magazines circulated in Mexico. Through over 25,000 points of sale in Mexico and more than 80,000 points of sale abroad, the Company reaches more than 300 million Spanish-speaking people in Mexico and 19 other countries in Latin America.

Through this division, Grupo Televisa cross-promotes many of its other businesses, including Television Broadcasting, Cable Television, Radio, Feature Film Distribution and the Company's professional soccer teams.



VIP
Big Brother

SKY

WBC
DE LASIERRA

20:25

leading pay tv

in Mexico

Grupo Televisa owns an unconsolidated 60% interest in Innova, which provides direct-to-home satellite television services under the SKY brand name. Innova is the pay-TV market leader in Mexico with an approximately 80% market share in the Mexican DTH market, as measured by the number of gross active subscribers. At year-end 2003, Innova had 856,600 gross active subscribers including 48,500 commercial subscribers, an increase of 16.1% than a year earlier.

Innova's successful growth reflects its superior programming content, its new enhanced-TV features and its nationwide distribution network with more than 3,650 points of sale. We believe that SKY continues to offer the highest quality content in the Mexican pay television industry. Its programming packages combine the exclusivity of Televisa's over-the-air channels with other DTH exclusive channels produced by News Corporation and other highly popular third-party programming.

SKY currently provides up to 177 digital channels (116 video, 29 pay-per-view and 32 audio) through 5 different programming packages. SKY also broadcasts exclusive special events, such as boxing, reality shows, bullfights, concerts and sports events.

Grupo Televisa also participates in direct-to-home (DTH) satellite broadcasting in Latin America through a partnership with News Corporation, Organizações Globo and Liberty Media. Televisa owns approximately 26.7% and 30.0% interests in Colombia and Chile direct-to-home DTH ventures, respectively. As of December 31, 2003, the Colombian DTH venture had more than 36,300 gross active subscribers and the Chilean DTH venture had approximately 52,200 gross active subscribers.



providing cable

television services for Mexico City

Grupo Televisa owns a 51% interest in Cablevisión, which provides cable television services to subscribers in Mexico City and surrounding areas. Cablevisión's service packages offer multiple channels of entertainment, news and informational programming.

Cablevisión's cable network consists of more than 10,040 kilometers with over 1.4 million homes passed. In 2003, Cablevisión expanded its network by 169 kilometers. Over 68% of its network runs at least at 750 MHz and 49% has a bi-directional capability.

At the end of 2003, Cablevisión had more than 364,000 basic subscribers, of which approximately 60,300 were digital subscribers. Cablevisión also provides high-speed Internet access services to its subscribers on a limited basis.

Cablevisión's basic service package offers 53 channels, including Mexico City's nine over-the-air television channels and other popular programming produced by Televisa. Other channels in the basic service package include FOX, E! Entertainment, the Latin American MTV channel, Nickelodeon, the Latin American Discovery channel, the Sony channel, the Warner channel, ESPN International and various international film channels.

Cablevisión also offers 6 digital service packages, with up to 100 video channels and 50 audio channels, including CNN International, HBO Plus, Cinemax, Cinecanal and Movie City. Cablevisión currently offers 28 pay-per-view cable television channels, which show films and special events programs, including sports and musical events.





CABLEVISION

CABLEVISION
MOS VEMOS EN LA CASA

radio

our radio stations reach half of the Mexican population



Grupo Televisa owns a 50% interest in Sistema Radiópolis. Grupo Prisa, the leading media group in Spain, owns the remainder. Radiópolis operates 17 radio stations, 6 FM and 11 AM, in Mexico's key markets - Mexico City, Guadalajara, and Monterrey - as well as stations in Veracruz, San Luis Potosí, and Mexicali. The Company estimates that collectively these radio stations reach approximately half of Mexico's population.



Some of the stations transmit signals that reach beyond their local markets. For example, the signals of XEW-AM in Mexico City and XEWA-AM in San Luis Potosí are powerful enough to reach listeners in the southern United States, and XEW-AM also serves most of the southern part of Mexico.



Radiópolis' radio stations use various programming formats to target specific audiences and meet the needs of the stations' advertisers, while cross-promoting the talent, content and programming of Grupo Televisa's television, sports and news businesses. Radiópolis' advertising sales force sells advertising time both nationally and locally on its radio stations.



Our radio business continues to introduce new content to reach more listeners. In 2003, we launched several new programs including our three-edition newscast "Hoy x Hoy," featuring three leading Mexican journalists; one of Mexico's most popular sports radio programs, "Estadio W," which has exclusive radio-broadcast rights to certain soccer games; and "Poder y Dinero," which covers politics and economic with experienced, well-regarded professionals. Most of these new programs were rated among the top five in their genre and helped the Company to increase its audience share in its markets. The Company also increased its geographical coverage through alliances with other local radio stations, as well as through XEW-AM's programming that is broadcast on an exclusive basis nationwide over one of SKY channels, our Mexican DTH platform.





complementing our core business



Televisa owns several businesses that generate valuable synergies with its core media assets. These include EsMas.com, Televisa's Internet portal; the professional soccer teams América, Necaxa and Real San Luis and the Azteca Stadium; a feature film production and distribution company; and interests in live entertainment companies in Mexico and the United States.

EsMas.com is Grupo Televisa's Internet portal, online service provider and content agency. It features a wide range of content channels, online and mobile services, and with more than 95 million page views and over 2.5 million monthly unique users, it is one of Mexico's most popular Internet portals. EsMas.com also houses Televisa's e-shopping web site, EsMasCompras.com, one of Mexico's most successful sites in terms of number of customers, repeat business rates and catalogue size.

The Company owns three of Mexico's professional soccer teams, including two of the most popular and successful in Mexico, America and Necaxa. In 2003, the Company broadcast approximately 112 hours of its teams' home games, and has the exclusive rights to broadcasts the home games of 7 other Premiere League soccer teams. Grupo Televisa also owns the Azteca Stadium which seats approximately 105,000 people and has hosted two World Cup Soccer Championships.

Grupo Televisa produces and distributes Spanish-language feature films, including some of Mexico's top grossing films. In 2003, the Company co-produced 3 feature films. Many of these films and videos have been shown on the Company's television networks, cable system and DTH satellite systems.

Grupo Televisa also distributes foreign-produced feature films in Mexico. The Company is the exclusive distributor in Mexico of feature films produced by Warner Brothers, and since 1997 it has been the exclusive distributor of feature films produced by New Line Cinema and Polygram. In 2003, Televisa distributed several U.S. box office hits such as "Lord of the Rings—The Two Towers," "Matrix Reloaded," and "My Big Fat Greek Wedding."



Grupo Televisa owns a 40% interest in OCESA Entretenimiento, a business unit of Corporación Interamericana de Entretenimiento (CIE). OCESA owns all of the assets related to CIE's live entertainment businesses in Mexico. Televisa and CIE benefit from the advantages of the live entertainment vertical integration model. This includes everything from the production and promotion of concerts, theatrical, family, sporting and cultural events, to the operation of entertainment venues, the sale of tickets, food, beverage and souvenirs and the organization of special and corporate events.

OCESA Entretenimiento benefits from its access to Televisa's broad media coverage enabling it to promote events throughout Mexico. In addition, Televisa has the right of first refusal to broadcast the movies and events, produced and distributed by CIE on its over-the-air and pay television networks. In 2003, OCESA produced world-class events and concerts in Mexico, including Cart Series in Mexico City and Monterrey, Cirque du Soleil, Les Miserables, Shakira, Coldplay and Vive Latino.



The Company also has a 50/50 joint venture with Clear Channel Entertainment, called "Vívelo", which produces and promotes worldwide tours of Spanish-speaking artists and other live entertainment events, primarily targeting Spanish-speaking audiences in the United States. In 2003, Vívelo promoted more than 90 concerts in the United States including Luis Miguel, Los Tigres del Norte and Maná, as well as the America-Chivas soccer game.



making dreams come true

Televisa has assumed a leading role in the transformation of Mexican society through Fundación Televisa. The foundation's primary mission is to provide personal development opportunities for as many people as possible. Fundación Televisa focuses on enhancing the nutrition, health and education of children and young adults and promotes basic human values such as respect, honesty, responsibility and generosity, through advertising campaigns.

Fundación Televisa has among other things:

- Equipped 235 public schools with 3,525 computers, benefiting to 141,663 children and young adults
- Equipped 129 schools and 13 libraries with 43,200 books, benefiting approximately 60,000 children and young adults
- Donated eyeglasses to more than 33,000 children and young adults
- Organized a Geography Contest where more than 80,000 students participated
- Sponsored the nutrition of 23,430 children in 286 communities in rural areas
- Sponsored 100 kidney and 118 cornea transplants
- Donated hearing implants for 730 children
- Paid for the treatment for 135 children with cancer and AIDS

Televisa also supports the annual 24-hour fund raising event called "Teletón," which provides funds to build and operate rehabilitation centers for disabled children. In 2003, Teletón raised more than \$247 million pesos, which will be used to operate 6 rehabilitation centers throughout Mexico that treat over 30,400 children per year.

The Foundation is also committed to promoting the arts and preserving Mexico's rich cultural heritage. The Foundation has sponsored numerous exhibitions in Mexico, such as "Lugares" (a collection of 43 pieces from 38 worldwide artists), "México Naturaleza Viva" and "Guadalupe en la Cultura Popular," as well as international exhibitions such as "The Aztecs," which was exhibited in London, Berlin and Bonn.



