



FOR IMMEDIATE RELEASE

**GRUPO TELEVISA REPORTS RECORD HIGH EBITDA MARGIN OF 26.2%
AND IMPROVED OPERATING RESULTS FOR FIRST QUARTER 2000**

- Net Sales Increased 4.2% -**
- EBITDA Increased 26.0% -**
- Television Broadcasting Sales Increased 9.2% -**
- Television Broadcasting EBITDA Increased 16.7% -**
- Operating Income Increased 38.9% -**

- **Television broadcasting** net sales **increased** 9.2% to Ps. 2,493,822 thousand in the first quarter of 2000 from Ps. 2,282,969 thousand in 1999's comparable period. The increase in sales, attributable to higher advertising sales in the network and local stations, reflects an increase in advertising rates, as part of the successful implementation of the changes made to the Company's advertising selling method, focused on maximizing unit rates. Moreover, **television broadcasting EBITDA margin improved** to 38.7% in 2000's first quarter, from 36.2% in 1999's comparable period.
- **Net sales increased** 4.2% (6.8%, excluding the translation effect), to Ps. 4,335,124 in the first quarter of 2000. The higher sales resulted from higher revenues from the Company's Television Broadcasting, Programming for Pay television, Programming Licensing, Cable Television and Radio segments.
- **EBITDA margins** for 2000's first quarter **improved** to 26.2%, from 21.6% in 1999's comparable period.
- **Operating margins increased** to 20.0% for 2000's first quarter, from 15.0% in 1999's comparable period.
- **Administrative expenses decreased** by 19.5% to Ps. 375,703 thousand in the first quarter of 2000, from Ps. 466,595 thousand in the same period of 1999, as a result of the Company's cost-cutting efforts.

CONSOLIDATED RESULTS

Overview

MEXICO CITY, D.F., April 26, 2000 -- Grupo Televisa, S.A. (NYSE:TV) today announced results for the first quarter ended March 31, 2000.

Results, which are attached and in accordance with Mexican GAAP, are in thousands of Mexican Pesos, have been adjusted to Pesos in purchasing power as of March 31, 2000, and present certain operations as discontinued operations. (See "Discontinued Operations" described below, for additional information regarding discontinued operations). Financial highlights are as follows:

<i>Three Months Ended March 31,</i>	2000	1999
Net Sales (1) *	Ps. 4,335,124	Ps. 4,161,629
Cost of Sales	2,493,506	2,483,218
Gross Profit	1,841,618	1,678,411
Administrative Expenses	375,703	466,595
Selling Expenses	331,911	311,536
Operating Expenses	707,614	778,131
Operating Cash Flow**	1,134,004	900,280
Operating Income	868,729	625,386
Integral Cost of Financing	71,124	165,302
Net Income	Ps. 29,561	Ps. 34,964

(1) Excluding the translation effect described in "- Other Related Information - Translation of Foreign Currency Transactions," net sales increased by 6.8% in the first quarter of 2000.

*See "- Results by Business Segment," for information regarding segment results.

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

Net Sales

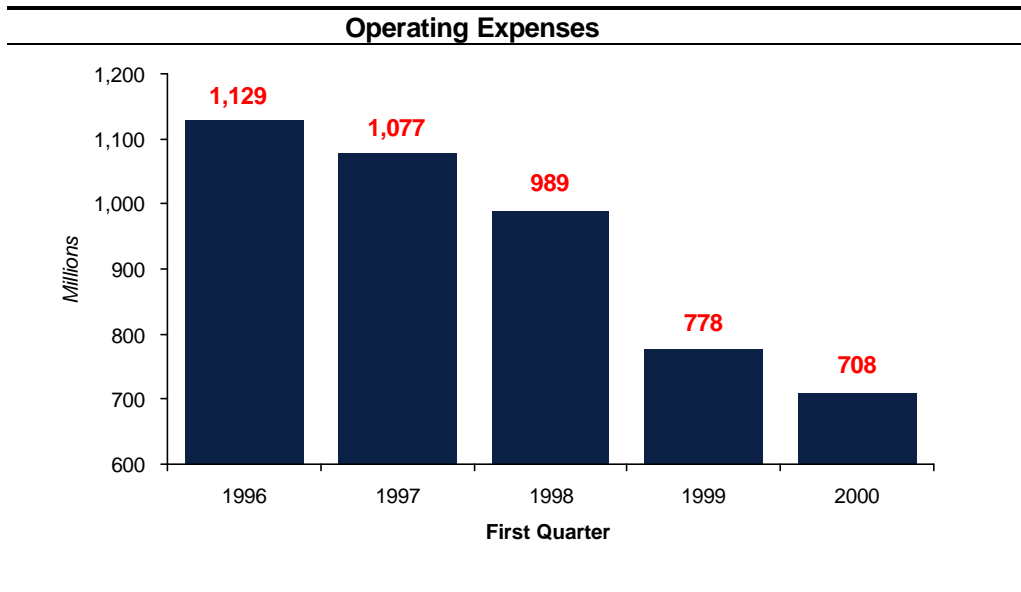
Net sales increased 4.2% to Ps. 4,335,124 thousand in the first quarter of 2000 from Ps. 4,161,629 thousand in 1999's first quarter (excluding the translation effect, net sales increased 6.8% or Ps. 277,607 thousand). The increase was primarily due to the increase in advertising sales in Television Broadcasting, due to the increase in advertising rates, and increases in net sales in the Programming for Pay Television, Programming Licensing, Cable Television and Radio segments. This increase in sales was partially offset by decreases in net sales in Publishing, Publishing Distribution, Music and Other Businesses segments and the translation effect of foreign currency-denominated sales, which resulted from the appreciation of the Mexican peso against the U.S. dollar during the first quarter of 2000 (for additional information regarding the translation of foreign currency transactions, see "- Other Related Information - Translation of Foreign Currency Transactions"). For additional information regarding segment results, see "- Results by Business Segment."

Cost of Sales

Cost of sales increased 0.4% to Ps. 2,493,506 thousand in the first quarter of 2000 from Ps. 2,483,218 thousand in 1999's comparable period. The increase was due to higher programming costs in Television Broadcasting, and an increase in the cost of signals for Cable Television and Programming for Pay Television. This increase was partially offset by lower costs related to the amortization of programs, lower cost in Music Recording due to a lower volume of units sold, lower radio programming costs and the translation effect of foreign-currency denominated costs.

Operating Expenses

Operating expenses including corporate expenses, decreased 9.1% in the first quarter of 2000 to Ps. 707,614 thousand from Ps. 778,131 thousand reported in the same period of 1999. The decrease was primarily due to the continued cost-cutting efforts, the reduction in administrative expenses, which decreased 19.5% in the first quarter of 2000 to Ps. 375,703 thousand from Ps. 466,595 thousand in 1999's comparable period, due to reductions in personnel costs, office facility leases, travel expenses, and consultants fees.

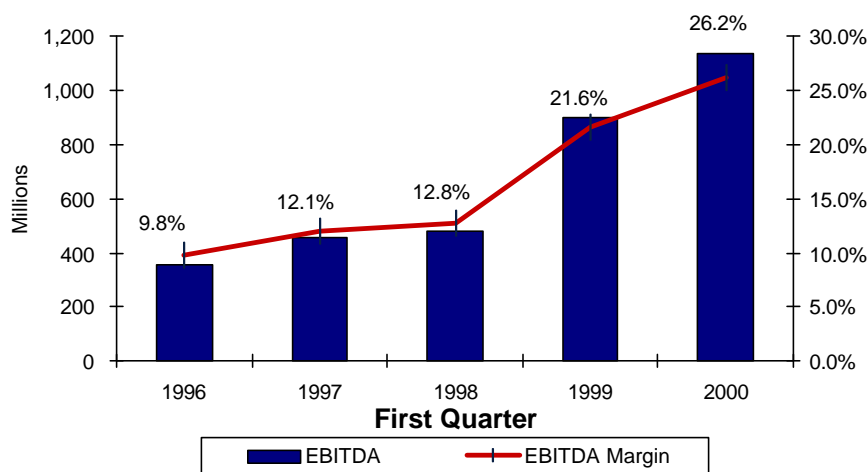


Note: Pesos in purchasing power as of March 31, 2000.



Cash Flow Margins

Cash flow margins for the first quarter of 2000 improved to 26.2%, from 21.6% in 1999's comparable period, partially as a result of the increase in net sales and the implementation of the successful efforts of the Company's restructuring, that include among others, the changes made to the Company's advertising selling method, the results of the Company's cost-cutting efforts, streamlining operations, and refocusing on the Company's core business.

EBITDA Margin Expansion

Note: Pesos in purchasing power as of March 31, 2000.

Operating Margins

Operating margins increased to 20.0% in the first quarter of 2000, from 15.0% in 1999's comparable period. The increase was primarily due to the increase in net sales, the results from the cost-cutting efforts, and the reduction in administrative expenses.

Integral Cost of Financing

Integral cost of financing decreased from Ps. 165,302 thousand during the first quarter of 1999 to Ps. 71,124 during 2000's comparable period, or 57.0%, primarily due to lower interest paid of foreign currency denominated debt, as a result of a lower average exchange rate used in 2000's first quarter as opposed to the previous period, and a lower monetary loss, due to an increase in monetary liabilities as a result of the recognition of deferred tax liabilities in the first quarter of 2000 as compared to 1999's first quarter. This decrease was partially offset by lower interest earned, due to lower average interest rates obtained during the first quarter of 2000, as well as a lower foreign exchange gain resulting from a lower appreciation of the Mexican peso during the first quarter of 2000.

Non-recurring Items

Non-recurring items amounted to Ps. 59,460 thousand in the first quarter of 2000, principally related to personnel layoffs.

Other Expense-Net

Other expense-net amounted to an expense of Ps. 113,858 thousand in the first quarter of 2000, as compared to an expense of Ps. 72,618 thousand in 1999's comparable period. Other expense, for the first quarter of 2000, primarily reflects the amortization of goodwill, and the loss from the sale of non-strategic real-estate properties.

Equity in Losses of Affiliates

Equity in losses of affiliates increased to a loss of Ps. 275,534 thousand in the first quarter of 2000 from a loss of Ps. 65,446 thousand in 1999's comparable period. The increase primarily reflected higher losses for the Company's DTH joint venture in Mexico, Latin America and Spain, as well as the losses incurred by Pegaso Telecomunicaciones, the Company's PCS Joint Venture, which had not initiated operations in 1999's first quarter.

Discontinued Operations

During the first quarter of 2000, the Company sold Editorial Clío. As a result of the divestiture, in accordance with Mexican accounting Bulletin A-7, operating results of this subsidiary for the three months ended March 31, 1999, in the amount of Ps. 37,599 thousand, including the net gain resulting from the sale, are classified as discontinued operations, net of income taxes and employees profit sharing.

Minority Interest

The Company's minority interest was Ps. 42,114 thousand for the first quarter of 2000, as compared to Ps. 38,578 thousand for 1999's comparable period. The increase primarily reflects the higher income of Cablevision and the paging business, which was partially offset by a lower income of the Publishing segment.

Net Income

In the first quarter of 2000 the Company had a net income of Ps. 29,561 thousand compared to a net income of Ps. 34,964 thousand in 1999's comparable period. The variance of Ps. 5,403 thousand, is due principally to:

- higher equity in losses of affiliates of Ps. 210,088 thousand,
- an increase in taxes of Ps. 103,385 thousand,
- increase in other expenses of Ps. 41,240 thousand,
- higher non-recurring charges of Ps. 21,800 thousand, and
- an increase in minority interest of Ps. 3,536 thousand.

These variances were partially offset by an increase in operating income of Ps. 243,343 thousand, a decrease in discontinued operations of Ps. 37,125 thousand, and reductions in integral cost of financing of Ps. 94,178 thousand.

RESULTS BY BUSINESS SEGMENT

The following tables sets forth the net sales, EBITDA and operating income (loss) for each of the Company's business segments⁽¹⁾:

	Three Months Ended March 31,			% Contribution to Total Net Sales
	<u>2000</u>	<u>1999</u>	<u>% Change</u>	
Net Sales				
Television Broadcasting	Ps. 2,493,822	Ps. 2,282,969	9.2	56.6
Programming for Pay TV	104,387	96,792	7.8	2.4
Programming Licensing	317,153	291,965	8.6	7.2
Publishing	349,461	373,832	(6.5)	7.9
Publishing Distribution	180,492	188,333	(4.2)	4.1
Music Recording	304,197	347,086	(12.4)	6.9
Cable Television	198,522	147,087	35.0	4.5
Radio	97,848	88,775	10.2	2.3
Other Businesses	<u>357,453</u>	<u>383,120</u>	(6.7)	<u>8.1</u>
	4,403,335	4,199,959	4.8	100.0
Intersegment Revenues*	<u>(68,211)</u>	<u>(38,330)</u>	68.0	
Total Net Sales	<u>Ps. 4,335,124</u>	<u>Ps. 4,161,629</u>	4.2	

*Intersegment revenues: For segment reporting purposes, intersegment revenues are included in each of the segment revenues.

	Three Months Ended March 31,				
	<u>2000</u>	<u>Margin</u>	<u>1999</u>	<u>Margin</u>	<u>% Change</u>
Ebitda					
Television Broadcasting	Ps. 964,514	38.7	Ps. 826,540	36.2	16.7
Programming for Pay TV	(81,711)	(78.3)	(86,590)	(89.5)	5.6
Programming Licensing	45,503	14.3	(21,631)	(7.4)	N/A
Publishing	49,455	14.2	54,817	14.7	(9.8)
Publishing Distribution	9,701	5.4	3,646	1.9	166.1
Music Recording	54,617	18.0	44,279	12.8	23.3
Cable Television	54,856	27.6	47,825	32.5	14.7
Radio	37,397	38.2	34,985	39.4	6.9
Other Businesses	<u>32,649</u>	9.1	<u>40,025</u>	10.4	(18.4)
Segment EBITDA	1,166,981	26.9	943,896	22.5	19.1
Corporate Expenses	<u>(32,977)</u>	(0.7)	<u>(43,616)</u>	(1.0)	(24.4)
Total EBITDA	<u>Ps. 1,134,004</u>	26.2	<u>Ps. 900,280</u>	21.6	26.0

Three Months Ended March 31,

	<u>2000</u>	<u>1999</u>	<u>% Change</u>
<u>Operating Income (Loss)</u>			
Television Broadcasting	769,185	627,632	22.6
Programming for Pay TV	(94,657)	(99,855)	5.2
Programming Licensing	43,283	(24,719)	N/A
Publishing	39,318	44,177	(11.0)
Publishing Distribution	6,886	507	1,258.2
Music Recording	53,508	43,102	24.1
Cable Television	40,327	33,309	21.1
Radio	32,199	29,199	10.3
Other Businesses	<u>11,657</u>	<u>15,650</u>	(25.5)
Segment Operating Income	901,706	669,002	34.8
Corporate Expenses	<u>(32,977)</u>	<u>(43,616)</u>	(24.4)
Total Operating Income	<u>Ps. 868,729</u>	<u>Ps. 625,386</u>	38.9
<i>Operating Margin</i>	<i>20.0%</i>	<i>15.0%</i>	

(1) For a description of the translation effect that foreign currency transactions had on the operating line of the Company during the first quarter of 2000, see "- Other Related Information - Translation of Foreign Currency Transactions."

Television Broadcasting The increase in Television Broadcasting sales of 9.2% was attributable to several factors, including an increase in advertising revenues from national and local stations due to an increase in advertising rates, as part of the changes made to the Company's advertising selling method, as well as the increase in advertising revenues from the border stations. This increase was partially offset by the translation effect of foreign-currency denominated sales.

Television Broadcasting's operating income increased 22.6% as a result of higher revenues, a decrease in administrative expenses resulting from the Company's cost-cutting program, and the translation effect of foreign-currency denominated sales, costs and expenses. This increase was partially offset by higher cost of sales due to higher programming costs related to sporting events and news programs, which was partially offset by the costs incurred in the first quarter of 1999 due to the coverage of Pope John Paul II visit to Mexico, as well as an increase in selling expenses due to the restructuring of the Company's sales force.

**Programming for
Pay Television**

The increase in Programming for Pay Television sales of 7.8% was attributable to higher rates of programming services sold in both, domestic and international markets, and an increase in advertising revenues.

Programming for Pay Television's operating loss decreased by 5.2%, due to the increase in revenues, and the reduction in administrative expenses under the Company's cost-cutting program, which was partially offset by higher satellite transmission costs and higher selling expenses associated with the restructuring of the Company's sales force.

Programming Licensing The increase in Programming Licensing sales of 8.6% (excluding the translation effect of foreign-currency denominated sales the increase would have been 22.7%), was due to an increase in royalties paid to the Company by Univision, under the Univision Program Licensing Agreement, and higher revenues from programming exports to other countries in Latin America. This decrease was partially offset by the translation effect of foreign-currency denominated sales.

Programming Licensing's operating income increased to Ps. 43,283 thousand, reflecting the increase in revenues; a reduction in cost of sales due to lower costs related to the amortization of programs and lower costs associated with programming dubbing; and lower operating expenses as part of the Company's cost-cutting program. This increase was partially offset by the translation effect of foreign-currency denominated sales, costs and expenses.

Publishing The decrease in Publishing sales of 6.5% was due primarily to the translation effect of foreign-currency denominated sales, a decrease in the volume of magazines sold in the international market, and a lower volume of advertising pages sold in the domestic market. This decrease was partially offset by higher revenues from magazines sold in the domestic market, due to a higher volume.

Publishing's operating income decreased by 11.0%, reflecting lower net sales, which was partially offset by a decrease in cost of sales due to the translation effect of foreign-currency denominated costs and expenses, and a decrease in operating expenses under the Company's cost-cutting program.

Publishing Distribution The decrease in Publishing Distribution sales of 4.2% (excluding the translation effect of foreign-currency denominated sales, Publishing Distribution would have had an increase in sales of 1.5%), was due primarily to the translation effect of foreign-currency denominated sales, and lower revenues from the distribution of magazines published by third parties in the international market, principally in Colombia and Ecuador. This decrease was partially offset by higher sales from the distribution of magazines published by the Company and third parties in the domestic market.

Publishing Distribution's operating income increased by 1,258.2%, reflecting lower operating expenses as part of the Company's cost-cutting program, and by the translation effect of foreign-currency denominated sales, costs and expenses, which was partially offset by the decrease in net sales.

Music Recording The decrease in Music Recording sales of 12.4% (excluding the translation effect of foreign-currency denominated sales the decrease would have been 5.1%), was primarily due to lower revenues from catalog units and releases in the domestic market and the translation effect of foreign-currency denominated sales. This decrease was partially offset by higher revenues from catalog units and releases sold in the international market.

Music Recording's operating income increased 24.1%, reflecting a reduction in cost of sales as a result of the decrease in the number of units sold in the domestic market, lower royalties paid to artists, the translation effect of foreign-currency denominated cost and expenses, as well as lower operating expenses under the Company's cost-cutting program. These variances were partially offset by the decrease in net sales, and the translation effect of foreign-currency denominated sales.

Cable Television

The increase in Cable Television sales of 35.0% was primarily due to an increase in basic subscribers to over 398,000 as of March 31, 2000 from over 300,000 as of March 31, 1999. The increase was partially offset by lower advertising revenues.

Cable Television's operating income increased 21.1%, as a result of higher revenues which were partially offset by an increase in cost of sales due to higher signal costs, as well as higher operating expenses associated with higher billing costs and the restructuring of the Company's sales force.

Radio

The increase in Radio sales of 10.2% was primarily due to higher revenues from advertising time sold, due to an increase in advertising rates.

Radio's operating income increased 10.3% as a result of higher net sales, a decrease in programming costs due to a change in the format of certain programs, as well as the reduction in administrative expenses as part of the Company's cost-cutting program, which was partially offset by higher selling expenses due to higher commissions paid.

Other Businesses

The decrease in Other Businesses sales of 6.7% was primarily due to a decrease in advertising revenues from sporting events, a reduction in the distribution of feature films, and lower revenues from the nationwide paging business. These decreases were partially offset by higher revenues from one of the Company's soccer teams, due to its participation in the "FIFA Clubs Championship 2000."

Other Businesses' operating income decreased 25.5% due primarily to the decrease in net sales and additional cost of sales incurred in the "FIFA Clubs Championship 2000," which was partially offset by a reduction in the cost of sales due to lower costs related to the nationwide paging subsidiary, lower costs associated with dubbing services, lower costs related to special events and a lower distribution of feature films, as well as the decrease in operating expenses principally related to the Company's cost-cutting program.

DIRECT TO HOME SATELITE SERVICES

Sky

The Company's Direct to Home Satellite Services ("DTH") has continued to grow its subscriber base. As of the first quarter of 2000, Innova broadcast 160 audio and video digital channels and had 462,500 gross active subscribers, as compared to 311,000 subscribers at the end of the first quarter of 1999. The Company attributes this subscriber growth to the exclusive programming provided by Televisa and News Corp., as well as special events and its extensive distribution network.

OTHER RELATED INFORMATION

Translation of Foreign Currency Transactions

The following table highlights the translation effect that foreign currency transactions had on the operating line of the Company during the first quarter of 1999, as compared to the first quarter of 2000:

Three Months Ended March 31,					
	1999 (As reported)	Translation Effect	1999 (Excluding Translation Effect)	2000	% Change*
Net Sales					
Television Broadcasting	Ps. 2,282,969	Ps. (9,206)	Ps. 2,273,763	Ps. 2,493,822	9.8
Programming for Pay TV	96,792	(2,414)	94,378	104,387	10.6
Programming Licensing	291,965	(33,503)	258,462	317,153	22.7
Publishing	373,832	(19,824)	354,008	349,461	(1.3)
Publishing Distribution	188,333	(10,423)	177,910	180,492	1.5
Music Recording	347,086	(26,444)	320,642	304,197	(5.1)
Cable Television	147,087		147,087	198,522	35.0
Radio	88,775		88,775	97,848	10.2
Other Businesses	<u>383,120</u>	<u>(2,297)</u>	<u>380,823</u>	<u>357,453</u>	<u>(6.1)</u>
	<u>4,199,959</u>	<u>(104,111)</u>	<u>4,095,848</u>	<u>4,403,335</u>	<u>7.5</u>
Intersegment Revenues	<u>(38,330)</u>	--	<u>(38,330)</u>	<u>(68,211)</u>	
Total Net Sales	Ps. 4,161,629	(104,111)	Ps. 4,057,518	Ps. 4,335,124	6.8
Cost of Sales	2,483,218	(88,903)	2,394,315	2,493,506	4.1
Gross Profit	1,678,411	(15,208)	1,663,203	1,841,618	10.7
Operating Expenses	778,131	(20,510)	757,621	707,614	(6.6)
Operating Cash Flow	900,280	5,302	905,582	1,134,004	25.2

* Percentage change excluding translation effect.

1999's results include foreign currency-denominated net sales, costs and expenses of foreign entities and Mexican companies at exchange rates of such period, restated to Mexican Pesos in purchasing power as of March 31, 2000. As a result of the appreciation of the Mexican Peso against the U.S. Dollar during the first quarter of 2000, the translation of foreign currency-denominated net sales of foreign entities and Mexican companies adversely affected first quarter 2000's results as compared to 1999's first quarter results, and the translation of foreign currency-denominated costs and expenses of foreign entities and Mexican companies positively affected 2000's first quarter results as compared to 1999's first quarter results. The effect of translation of foreign currency transactions of the Company in 1999's first quarter resulted in a net increase of Ps. 5,299 thousand in operating cash flow when compared to the operating cash flow for 2000's first quarter.

**Capital Expenditures,
Acquisitions and
Investments**

Additions to property, plant and equipment for the first quarter of 2000 totaled U.S. \$36 million, which were used for technical, transmission and computing equipment. In addition, the Company invested an aggregate of approximately U.S.\$ 39 million in its DTH joint ventures during the first quarter of 2000, in the form of capital contributions and loans.

Debt

As of March 31, 2000, the Company's long-term indebtedness amounted to Ps. 8,845,076 thousand and its short-term borrowings were Ps. 737,514 thousand, as compared to Ps. 9,791,563 thousand and Ps. 150,016 thousand, respectively, as of March 31, 1999.

The Company announced on March 28 that it commenced cash tender offers for all its outstanding U.S. \$200 millions aggregate principal amount of the 11 3/8% Series A Senior Notes due 2003 ("Series A Notes"), U.S. \$200 million aggregate principal amount of the 11 7/8% Series B Senior Notes due 2006 ("Series B Notes"), and U.S. \$570 million aggregate principal amount at maturity of the 13 1/4% Senior Discount Debentures due 2008 and callable in 2001 ("Senior Discount Debentures"). Concurrently with the tender offers, Televisa solicited consents from the holders of the Securities to amend the Indentures under which the Securities were issued. Each tender offer is conditioned upon, among other things, obtaining the financing on satisfactory terms in order to complete the tender offers.

In connection with the tender offer described above:

a) On April 14, 2000, the Company issued a Ps. 3,000,000 thousand (approximately U.S. \$320 million), of UDI-denominated notes, having a seven-year term and a fixed annual interest rate of 8.15% with interest payable semiannually;

b) The Company expects to enter into a new term loan facility under which the Company will borrow U.S. \$400 million in a single drawing, and the principal and interest will be payable in one lump sum in three years.

Grupo Televisa S.A., is the largest media company in the Spanish-speaking world, and a major player in the international entertainment business. It has interests in television production and broadcasting, programming for pay television, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, music recording, cable television, radio production and broadcasting, professional sports and show business promotions, paging services, feature film production and distribution, and dubbing. Grupo Televisa also has an unconsolidated equity stake in Univision, the leading Spanish-language television company in the United States.

This press release 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 press release should be read in conjunction with the factors described in "Item 1. Description of Business - Cautionary Statement" in the Company's Annual Report on Form 20-F, which, among others, could cause actual results to differ materially for those contained in forward-looking statements made in this press release 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.

(Please see attached tables for financial information and ratings data)

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GRUPO TELEVISIA, S.A.

CONSOLIDATED BALANCE SHEETS AS OF MARCH 31, 2000 AND DECEMBER 31, 1999

(Thousands of Mexican Pesos in purchasing power as of March 31, 2000)

ASSETS

	2000 <u>(Unaudited)</u>	1999 <u>(Audited)</u>
Current:		
Available:		
Cash	Ps. 791,622	Ps. 1,327,908
Temporary investments	<u>6,957,069</u>	<u>4,941,976</u>
	7,748,691	6,269,884
Trade notes and account receivable-net	4,985,033	7,947,780
Other accounts and notes receivable-net	651,597	467,930
Due from affiliated companies-net	380,779	459,805
Inventories	8,143,166	8,270,455
Other current assets	<u>694,942</u>	<u>489,810</u>
Total current assets	22,604,208	23,905,664
Long-term notes and accounts receivable	620,725	607,441
Investments	892,143	840,515
Property, plant and equipment-net	12,208,600	12,345,765
Trademarks-net	343,865	360,005
Goodwill-net	3,300,285	3,373,243
Deferred costs-net	2,308,793	2,338,711
Other assets	<u>640,516</u>	<u>665,242</u>
Total assets	Ps. <u>42,919,135</u>	Ps. <u>44,436,586</u>

GRUPO TELEVISA, S.A.

CONSOLIDATED BALANCE SHEETS AS OF MARCH 31, 2000 AND DECEMBER 31, 1999

(Thousands of Mexican Pesos in purchasing power as of March 31, 2000)

LIABILITIES

	2000 (Unaudited)	1999 (Audited)
Current:		
Notes payable	Ps. 737,514	Ps. 756,140
Trade accounts payable	1,761,810	2,039,623
Taxes payable	308,837	820,944
Accrued interest	179,958	70,921
Deferred taxes	2,225,517	--
Other accrued liabilities	<u>1,734,060</u>	<u>1,385,355</u>
Total current liabilities	<u>6,947,696</u>	<u>5,072,983</u>
Long-term:		
Debt securities	8,302,077	8,572,431
Notes payable	542,999	322,357
Other liabilities	<u>716,490</u>	<u>905,409</u>
Total long-term liabilities	<u>9,561,566</u>	<u>9,800,197</u>
Deferred credits:		
Customer deposits	<u>7,393,892</u>	<u>8,305,678</u>
Other liabilities:		
Pension plans and seniority premiums	<u>--</u>	<u>--</u>
Total liabilities	<u>23,903,154</u>	<u>23,178,858</u>

STOCKHOLDERS' EQUITY

Contributed capital:		
Capital stock, no par value		
Series "A"	3,218,675	3,218,675
Series "L"	1,540,985	1,540,985
Series "D" (dividend premium shares)	1,540,985	1,540,985
Additional paid in capital	<u>6,085</u>	<u>6,085</u>
	<u>6,306,730</u>	<u>6,306,730</u>
Earned capital:		
Legal reserve	896,865	896,865
Reserve for repurchase of shares	5,217,139	5,217,139
Unappropriated earnings	9,245,618	8,151,651
Deficit from restatement	(4,035,610)	(1,769,159)
Net income	<u>29,561</u>	<u>1,093,967</u>
	<u>11,353,475</u>	<u>13,590,365</u>
Minority interest	<u>1,355,776</u>	<u>1,360,633</u>
Total stockholders' equity	<u>19,015,981</u>	<u>21,257,728</u>
Total liabilities and stockholders' equity	<u>Ps.42,919,135</u>	<u>Ps. 44,436,586</u>

GRUPO TELEVISIA, S.A.

**CONSOLIDATED STATEMENTS OF INCOME FOR THE THREE MONTHS
ENDED MARCH 31, 2000 AND 1999**

(Thousands of Mexican Pesos in purchasing power as of March 31, 2000)

	Three months ended	
	2000	1999
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
Net sales:	Ps. 4,335,124	Ps. 4,161,629
Cost of sales	<u>2,493,506</u>	<u>2,483,218</u>
Gross profit	<u>1,841,618</u>	<u>1,678,411</u>
Operating expenses:		
Administrative	375,703	466,595
Selling	<u>331,911</u>	<u>311,536</u>
	<u>707,614</u>	<u>778,131</u>
EBITDA	<u>1,134,004</u>	<u>900,280</u>
Depreciation and amortization	<u>265,275</u>	<u>274,894</u>
Operating income	868,729	625,386
Integral cost of financing:		
Interest expense	335,495	405,231
Interest income	(228,098)	(289,140)
Foreign exchange gain-net	(61,708)	(140,637)
Loss from monetary position-net	<u>25,435</u>	<u>189,848</u>
	<u>71,124</u>	<u>165,302</u>
Non-recurring items	<u>59,460</u>	<u>37,660</u>
Other expense-net	<u>113,858</u>	<u>72,618</u>
Income before provisions and other	<u>624,287</u>	<u>349,806</u>
Provisions for:		
Income tax and assets tax-current	234,671	160,426
Employees' profit sharing	7,658	12,676
Deferred income tax and employees' profit sharing	<u>34,275</u>	<u>117</u>
	<u>276,604</u>	<u>173,219</u>
Income before equity in results of affiliates, discontinued operations and minority interest	347,683	176,587
Equity in losses of affiliates	(275,534)	(65,446)
Discontinued operations	(474)	(37,599)
Minority interest	<u>(42,114)</u>	<u>(38,578)</u>
Net income	Ps. 29,561	Ps. 34,964

GRUPO TELEVISIA, S.A.

NATIONAL URBAN RATINGS AND AUDIENCE SHARE FOR 1999 AND 1ST. QUARTER 2000 (SIGN-ON TO SIGN-OFF -- 6:00 AM TO MIDNIGHT)

(1)

	1999												1999	2000			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		Jan	Feb	Mar	1 st . Q
Channel 2																	
Rating	14.8	15.2	14.4	14.5	13.3	13.4	13.2	13.2	13.3	12.6	12.8	11.9	13.5	12.4	12.4	12.5	12.4
Share(%)	37.9	38.2	36.8	37.7	35.0	34.3	33.8	34.1	34.8	33.0	33.3	33.1	35.2	33.2	32.5	32.2	32.6
Total Televisa⁽²⁾																	
Rating	30.6	31.5	30.5	30.1	29.9	29.8	31.0	30.5	30.0	29.9	30.1	28.2	30.2	28.8	29.7	29.5	29.3
Share(%)	78.4	79.3	78.0	78.5	78.8	76.3	79.6	78.9	78.5	78.5	78.4	78.5	78.5	77.5	77.6	76.0	77.0

NATIONAL URBAN RATINGS AND AUDIENCE SHARE FOR 1999 AND 1ST. QUARTER 2000 (TELEVISIA PRIME TIME -- 4:00 PM TO 11:00PM) (1)

(3)

	1999												1999	2000			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		Jan	Feb	Mar	1 st . Q
Channel 2																	
Rating	23.6	24.7	23.2	23.1	19.8	19.2	19.5	20.1	20.6	19.5	20.3	18.8	21.0	19.9	19.7	20.0	19.9
Share(%)	41.6	42.8	41.4	42.7	36.8	35.3	35.4	36.4	37.1	35.6	36.1	35.9	38.1	36.1	35.1	35.3	35.5
Total Televisa⁽²⁾																	
Rating	45.2	46.3	43.9	43.0	42.4	41.4	43.0	42.6	42.8	42.2	43.5	40.3	43.0	42.5	43.1	41.9	42.5
Share(%)	79.5	80.3	78.2	79.3	78.8	76.3	78.2	77.3	77.2	77.1	77.5	76.9	78.0	76.9	76.6	74.0	75.8

NOTES:

1) National urban ratings and audience share are certified by IBOPE and are based upon IBOPE's national surveys, which are calculated, seven days a week, in Mexico City, Guadalajara, Monterrey and 24 other cities with a population over 400,000. Ratings and audience share in Mexico City, which represents 21.6% of TV homes and approximately 26.3% of national consumer product consumption, comprise 43.4% of the IBOPE national survey. "Ratings" for a period refers to the number of television sets tuned into the Company's programs as a percentage of the total number of all television households and "audience share" means the number of television sets tuned into the Company's programs as a percentage of the number of households watching conventional over-the-air television during that period, without regard to the number of viewers.

2) "Total Televisa" includes the Company's four networks as well as all local affiliates (including affiliates of Channel 4, most of which receive only a portion of their daily programming from Channel 4). Programming on affiliates of Channel 4 are generally broadcast in 10 of the 26 cities other than Mexico City that are covered by national surveys, and programming on Channel 9 affiliates are broadcast in 22 of such cities.

3) "Televisa Prime Time" is the time during which the Company generally charges its highest rates for its Channel 2 network.