FOR IMMEDIATE RELEASE

GRUPO TELEVISA REPORTS FIRST QUARTER 2001 RESULTS

-Economic Slowdown Adversely Affects Sales-
-Cost Reduction Plan Implemented-

- Grupo Televisa´s **net sales** decreased 3.1% to Ps. 4,506,438 thousand in the first quarter of 2001 from Ps. 4,650,115 thousand in the first quarter of 2000. The slowdown in economic activity has had a negative impact on our clients and the advertising industry as a whole, which translated into lower sales in Television Broadcasting. Net sales in the Music Recording, Publishing, Radio segments and the nationwide paging business also decreased due to lower economic activity in Mexico and abroad.

- **Total costs of sales** increased 3.2% to Ps. 2,772,127 thousand in the first quarter of 2001. The increase was due to higher production costs in Television Broadcasting; costs related to our Internet operation EsMas.com; and higher costs in personnel and satellites. **EBITDA margins** for 2001's first quarter decreased to 22.2%, from 26.1% in the same period of last year.

- **Cost reduction program.** Grupo Televisa has begun to implement a cost reduction program, which will result in savings of approximately U.S. $60 million (Ps. 570 million) on an annualized basis. The goal of the proposal is to minimize any decline in operating cash flow. Effective April 30, 2001 there will be a reduction of 750 jobs. The reductions in the Television Broadcasting segment contemplate the closing of two television studios, as well as the replacement of some non-prime time programming production with material from our library. "ECO", the 24 hour news channel, is being closed effective April 30, 2001.

- National urban **ratings** and **audience share** reported by IBOPE confirm that in the first quarter of 2001, ratings have increased compared to the last quarter, in prime time, from 46.9% to 49.3% and in sign-on to sign-off, from 27.9% to 28.7%. In this quarter we aired 48 of the 50 most popular programs. Channel 2, continues to be the leader in Mexican Television due to the success of the following telenovelas: "Abrázame muy fuerte", "Primer Amor", "Amigas y Rivales" and "Por un Beso".

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CONSOLIDATED RESULTS

MEXICO CITY, D.F., April 25, 2001 -- Grupo Televisa, S.A. (NYSE:TV) today announced results for the first quarter ended March 31, 2001. Results, which are attached, are in thousands of Mexican Pesos, and in accordance with Mexican GAAP, have been adjusted to Pesos in purchasing power as of March 31, 2001.

	Three Months Ended March 31,			
		2001		2000
Net Sales*	Ps.	4,506,438	Ps.	4,650,115
Cost of Sales		2,772,127		2,686,728
Gross Profit		1,734,311		1,963,387
Selling Expenses		369,583		346,135
Administrative Expenses		365,260		403,545
Operating Expenses		734,843		749,680
Operating Cash Flow**		999,468		1,213,707
Operating Income		675,461		929,276
Integral Cost of Financing		138,166		77,478
Net (Loss) Income		(125,010)		31,682

* 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 decreased 3.1% to Ps. 4,506,438 thousand in the first quarter of 2001 from Ps. 4,650,115 thousand in the first quarter of 2000. The slowdown in economic activity has had a negative impact on our clients and the advertising industry as a whole, which translated into lower sales in Television Broadcasting. Net sales in the Music Recording, Publishing, Radio segments and the nationwide paging business also decreased due to lower economic activity in Mexico and abroad.

Cost of sales

Total costs increased 3.2% to Ps. 2,772,127 thousand in the first quarter of 2001. The increase was due to higher production costs in Television Broadcasting; costs related to our Internet operation EsMas.com; and higher costs in personnel and satellites.

Operating Expenses

Operating expenses, including corporate expenses, decreased 2.0%, or Ps. 14,837 thousand in the first quarter of 2001 to Ps. 734,843 thousand from Ps. 749,680 thousand reported in the same period of 2000. The decrease was primarily due to a reduction of 9.5% in administrative expenses, principally related to workforce layoffs, a reduction in trip expenses and a reduction in promotional articles. This decrease was partially offset by an increase of 6.8% in selling expenses, primarily due to the operation of EsMas.com, cost of advertising agencies and agents' commissions, and for higher provision for doubtful trade accounts in Ps. 10,990 thousand.

Operating Cash Flow

Operating cash flow decreased 17.7% to Ps. 999,468 thousand in the first quarter of 2001 from Ps. 1,213,707 thousand reported in the same period of 2000. Operating cash flow margin for the first quarter of 2001 decreased to 22.2% from 26.1% in the same period of last year, primarily as a result of the decrease in net sales and higher costs of sales. The Company has set forth a cost reduction program to reduce the impact on its operating cash flow margins on a year over year basis. For additional information regarding this program, see "-Cost Reduction Program."

Operating Margins

Operating margins decreased to 15.0% in the first quarter of 2001 from 20.0% in the same period of 2000, representing a decrease of 27.3% in operating income. The decrease was primarily due to lower net sales, an increase in cost of sales, and an increase in depreciation and amortization due to the start of operation of the horizontal Internet portal.

Integral Cost of Financing

Integral cost of financing for the three months ended March 31, 2001 and 2000, consisted of: (in thousand of Mexican Pesos):

		2001		2000		Increase (decrease)
Interest expense	Ps.	270,810	Ps.	359,584	Ps.	(88,774)
Restatement of investment units ("UDIs")		41,870		-		41,870
Interest income		(260,589)		(244,467)		(16,122)
Foreign exchange gain-net		(3,278)		(97,999)		94,721
Foreign exchange loss from forward contracts		45,498		31,854		13,644
Loss from monetary position - net (including a monetary gain from UDI-denominated Notes of Ps. 41,870 in 2001)		43,855		28,506		15,349
	Ps.	138,166	Ps.	77,478	Ps.	60,688

Integral cost of financing increased to Ps. 138,166 thousand during the first quarter of 2001 from Ps. 77,478 thousand during 2000's comparable period, or 78.3%. This increase was primarily due to a decrease in the net foreign exchange gain resulting from a lower net U.S. dollar-denominated liability position in the first quarter of 2001, as compared to 2000's first quarter, and higher losses incurred in forward exchange contracts arranged in 1999 with settlement in 2001, due to the appreciation of the Mexican peso during the first quarter of 2001, and the adoption of new Bulletin C-2 on January 1st, 2001 (see "Cumulative Effect of Accounting Change"); as well as a higher exchange rate loss due to an increase in monetary assets in the first quarter of 2001 as compared to 2000's first quarter, and the restatement in 2001 of the principal amount of the UDI-denominated Notes due 2007. These increases were partially offset by lower interest expense during the first quarter of 2001 as compared to 2000's first quarter, due to the refinancing of the Company's long-term debt in the second quarter of 2000, which decreased the weighted average interest rates from 13.0% to 9.2%.

Non-recurring Items

Non-recurring items amounted to Ps. 85,126 thousand in the first quarter of 2001, principally related to personnel layoffs and estimated premiums of Ps. 20,475 thousand for the redemption of the remaining Senior Discount Debentures outstanding that will take place on May 15, 2001. For additional information regarding this redemption see "Debt".

Other Expense-Net

Other expense-net amounted to Ps. 135,844 thousand in the first quarter of 2001, as compared to an expense of Ps. 120,480 thousand in 2000's comparable period. Other expense, for the first quarter of 2001, primarily reflected the amortization of goodwill, an allowance for valuation of certain non-strategic assets to be disposed, and professional services in connection with certain litigation and other matters.

Equity in Losses of Affiliates

Equity in losses of affiliates decreased to a loss of Ps. 61,496 thousand in the first quarter of 2001 from a loss of Ps. 295,302 thousand in 2000's comparable period. The decrease primarily reflected the Company's strategy of not recognizing additional equity losses for its DTH joint venture in Mexico, as explained below, and a reduction in equity losses for the Company's disposal of its PCS venture in the third quarter of 2000.

Beginning in 2001, the Company ceased recognition of additional equity losses for its DTH joint venture in Mexico on the grounds of:

a) the Company's net liability of Ps. 1,693,827 thousand, recognized in connection with this investment as of December 31, 2000, and representing the amount of equity losses in excess of initial investments and subsequent contributions and funding in the form of long-term loans as of that date, is well enough to cover the Company's guarantees of certain commitments made by this joint venture for transponder lease payments at least through 2005, plus the commitments made by the Company to provide further financial support to its joint venture in 2001. The Company's net liability for this investment as of March 31, 2001, was of Ps. 1,294,572 thousand; and

b) the ability of this joint-venture to generate positive EBITDA in the fourth quarter of 2000 and the first quarter of 2001. See "Direct to Home Satellite Services" for additional information regarding this joint venture.

Cumulative Effect of Accounting Change

Beginning January 2001, the Company adopted the provisions of Bulletin C-2, "Financial Instruments", issued by the Mexican Institute of Public Accountants. Before adopting Bulletin C-2, the Company recognized gain or losses on derivative financial instruments not designated as a hedge upon settlement of the related contracts. Upon adoption of Bulletin C-2, the Company recognized the fair value of its forward exchange contracts not designated as a hedge, reflecting an increase in the foreign exchange loss for the first quarter of 2001 as compared to 2000´s first quarter (for additional information see "Integral Cost of Financing"), and recognizing a cumulative loss effect of Ps. 103,480 thousand in the consolidated income statement for the first quarter of 2001, as a result of applying this new accounting principle on January 1st, 2001.

Minority Interest

The Company's minority interest was Ps. 20,860 thousand for the first quarter of 2001, as compared to Ps. 44,110 thousand for 2000's comparable period. The decrease primarily reflected the Company's acquisition of a 35% interest stake in the Publishing segment in the fourth quarter of 2000, as well as a reduction in net income in the Cable Television segment and in the nationwide paging business.

Net (Loss) Income

In the first quarter of 2001, the Company had a net loss of Ps. 125,010 thousand compared to a net income of Ps. 31,682 thousand in 2000's comparable period. The variance of Ps. 156,692 thousand is due principally to:

- a decrease in operating income of Ps. 253,815 thousand;

- higher integral cost of financing of Ps. 60,688 thousand;
- an increase in other expense of Ps. 15,364 thousand;
- higher non-recurring charges of Ps. 21,400 thousand; and
- a cumulative effect of accounting change of Ps. 103,480 thousand.

These variances were partially offset by lower equity in losses of affiliates of Ps. 233,806 thousand, a decrease in taxes of Ps. 40,999 thousand, and a decrease in minority interest of Ps. 23,250 thousand.

RESULTS BY BUSINESS SEGMENT

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

	Three months ended March 31. 2001	Three months ended March 31. 2000	% Change	Contribution to segment revenues
~~Net Sales~~				
Television Broadcasting	Ps. 2,566,294	Ps. 2,673,300	-4.0%	55.8%
Programming for Pay Television	109,738	111,876	-1.9%	2.4%
Programming Licensing	365,258	339,907	7.5%	7.9%
Publishing	316,910	336,391	-5.8%	6.9%
Publishing Distribution	208,239	194,732	6.9%	4.5%
Music Recording	285,291	325,945	-12.5%	6.2%
Cable Television	236,703	212,760	11.3%	5.2%
Radio	88,563	104,856	-15.5%	1.9%
Other Businesses*	421,294	383,627	9.8%	9.2%
Segment Revenues	4,598,290	4,683,394	-1.8%	100.0%
Intersegment Operations**	(91,852)	(75,354)	-21.9%	
Disposed Operations***	-	42,075	-	
Consolidated Revenues	**Ps. 4,506,438**	**Ps. 4,650,115**	**-3.1%**	

	Three Months Ended March 31. 2001	Margin	2000	Margin	% Change
~~EBITDA~~					
Television Broadcasting	Ps. 887,336	34.6%	Ps. 1,034,204	38.7%	-14.2%
Programming for Pay Television	(96,542)	-88.0%	(87,572)	-78.3%	-10.2%
Programming Licensing	106,195	29.1%	48,768	14.3%	117.8%
Publishing	32,562	10.3%	52,603	15.6%	-38.1%
Publishing Distribution	9,610	4.6%	10,352	5.3%	-7.2%
Music Recording	35,055	12.3%	58,109	17.8%	-39.7%
Cable Television	62,482	26.4%	58,757	27.6%	6.3%
Radio	35,160	39.7%	38,277	36.5%	-8.1%
Other Businesses*	(39,210)	-9.3%	36,792	9.6%	-206.6%
Corporate expenses	(33,180)	-0.7%	(35,343)	-0.8%	6.1%
Segment EBITDA	999,468	21.7%	1,214,947	25.9%	-17.7%
Disposed Operations***	-	-	(1,240)	-	-
Consolidated EBITDA	**Ps. 999,468**	**22.2%**	**Ps. 1,213,707**	**26.1%**	**-17.7%**

* Includes Internet operations.
** Intersegment operations: For segment reporting purposes, intersegment operations are included in each of the segment operations.
*** Disposed operations primarily reflects the results of operations of the Company's newspaper Ovaciones.

		Three Months Ended March 31.					
		2001	Margin		2000	Margin	% Change
~~Operating Income (Loss)~~							
Television Broadcasting	Ps.	683,464	26.6%	Ps.	824,862	30.9%	-17.1%
Programming for Pay Television		(105,162)	-95.8%		(101,447)	-90.7%	-3.7%
Programming Licensing		103,338	28.3%		46,388	13.6%	122.8%
Publishing		23,889	7.5%		44,497	13.2%	-46.3%
Publishing Distribution		6,476	3.1%		7,335	3.8%	-11.7%
Music Recording		34,050	11.9%		56,920	17.5%	-40.2%
Cable Television		38,998	16.5%		43,186	20.3%	-9.7%
Radio		29,558	33.4%		32,706	31.2%	-9.6%
Other Businesses*		(105,970)	-25.2%		14,294	3.7%	-841.4%
Segment Operating Income		708,641	15.4%		968,741	20.7%	-26.8%
Corporate expenses		(33,180)	-		(35,343)	-	6.1%
Total Operating Income		675,461	15.0%		933,398	20.3%	-27.6%
Disposed Operations**		-	-		(4,122)	-9.8%	-
Consolidated Operating Income	**Ps.**	**675,461**	**15.0%**	**Ps.**	**929,276**	**20.0%**	**-27.3%**

* Includes Internet Operations.
** Disposed Operations primarily reflects the result of operations of the Company's newspaper Ovaciones.

Television Broadcasting

The decrease in Television Broadcasting sales of 4.0% is attributable to two factors. First, the slowdown in economic activity has had an impact on the advertising industry and this has reduced sales in Television Broadcasting. Second, in the first quarter of last year we had advertising sales associated with the Federal and local political campaigns totaling Ps. 144,000 thousand (pesos of March 31, 2001), which we will not see this quarter. This effect will increase in the second quarter, when political campaigns were at their peak in 2000, having accounted for Ps.560,000 thousand (pesos of March 31, 2001). In the third quarter of last year we also received extraordinary revenues from the 2000 Summer Olympics totaling Ps. 182,000 thousand in real peso terms as of March 31, 2001, and Ps. 17.7 million for political advertising. For more information see –"Political advertising and 2000 Summer Olympics"-.

Television Broadcasting's operating income decreased 17.1% as a result of lower sales and an increase in cost of sales. The increase of production costs in this segment is due to telenovelas, a new game show and new half hour program productions, as well as higher costs associated with the production of newscasts. There was also an increase in costs due to the migration from the Satmex to the Galaxy 4 satellite, and increased costs related to microwave signals. To further reduce our costs in the Television Broadcasting segment, we plan to reduce time spent on production and replace some non-prime time programs with material from our library. Additionally, we plan to close two studios.

Programming for Pay Television

The decrease in Programming for Pay Television sales of 1.9% was due to lower advertising revenues. This decrease was partially offset by higher revenues from programs sold in Mexico, Latin America and Spain.

Programming for Pay Television's operating loss increased by 3.7%, due to the decrease in revenues and an increase in production costs associated with "ECO". "ECO" will be closing its operations on April 30, 2001. This will represent a decrease in costs of Ps. 110 million on an annualized basis for the year 2001.

Programming Licensing

The increase in Programming Licensing sales of 7.5% was due to higher revenues from programming exports to other countries in Asia (concentrating in Philippines and Indonesia) and Latin America, as well as an increase in royalties paid to the Company by Univision under the Univision Program Licensing Agreement. This increase was partially offset by the translation effect of foreign-currency denominated sales.

Programming Licensing's operating income increased to Ps. 103,338 thousand, reflecting the increase in revenues and a reduction in cost of sales due to lower costs related to the amortization of programs which resulted from lower production costs in 2000 and 1999.

Publishing

Publishing sales decreased 5.8% due primarily to a decrease in sales in the domestic and international market due to the slower economic activity in Mexico and abroad and a 25% increase in prices in one of our most important magazines which had a negative impact on the number of magazines sold. In the same quarter last year, we sold 23.3 million magazines compared to 20.9 million this year, including Latin America and Mexico. We also registered a lower volume of advertising pages sold in the international market due to the slowdown in economic activity and to the translation effect of foreign-currency denominated sales. This decrease was partially offset by higher revenues from advertising pages sold in the domestic market.

Publishing's operating income decreased by 46.3%, reflecting lower net sales and higher operating expenses. However, this decrease was partially offset by a decrease in cost of sales due to a lower volume of print runs in the domestic and international market, offset by the increase in costs due to the new design of magazine covers. We are also implementing a segmentation strategy that consists of publishing a "West Coast" and "East Coast" edition of *TV y Novelas* beginning on April 2001. The strategy consists of differentiating 60% of the content, with material relevant to Hispanics of Mexican descent in the West Coast and incorporating a more Latin American essence in the East Coast in an effort to increase our reach and relevance with the different Hispanic markets.

Publishing Distribution

The increase in Publishing Distribution sales of 6.9% was due primarily to higher magazine sales in the domestic and international market and higher revenues from the distribution of certain products (primarily telephone cards and tax return forms) in the international market.

Publishing Distribution's operating income decreased by 11.7%, reflecting higher distribution costs, which was partially offset by an increase in sales and lower operating expenses, due to workforce layoffs. As of May 2001, there will be a new Division Head, who will device a strategy in this division.

Music Recording

The decrease in Music Recording sales of 12.5% was primarily due to lower revenues from catalog units and releases in the domestic market and a lower number of releases in the international market, which only saw a decline of 3.5%, and a Ps. 11.8 million impact, due to the translation effect. The record Industry in the U.S. suffered a 7% decline in sales last year, and sales in the first quarter have also felt an impact.

Music Recording's operating income decreased 40.2%, reflecting a decrease in the number of units sold in the domestic market, partially offset by lower royalties paid to artists, as well as lower operating expenses, primarily those related to advertising expenses.

Fonovisa, our music label in the U.S., has increased its market share in the Hispanic U.S. market from 26% in 1998 to 29% in 2000, according to the Recording Industry Association of America. The Company has a very strong catalogue in this unique genre, consisting of artists such as *Tigres del Norte*, *Los Temerarios*, *Conjunto Primavera*, *Banda el Recodo* and Marco Antonio Solís, among others.

Cable Television

The increase in Cable Television sales of 11.3% was primarily due to an increase in basic subscribers to over 407,000 and digital subscribers to over 55,000 in the first quarter of 2001. The increase was partially offset by lower advertising revenues. Cablevision is the largest cable television operator in Mexico based on the number of subscribers and homes passed.

Cable Television's operating income decreased 9.7% due to higher signal costs and higher operating expenses, which were partially offset by an increase in net sales.

Radio

The decrease in Radio sales of 15.5% was primarily due to lower revenues from advertising time sold, due to the effect of political advertising in the first quarter of 2000.

Radio's operating income decreased 9.6% as a result of lower net sales, which was partially offset by a decrease in programming costs as well as the reduction in operating expenses due to lower personnel costs.

In December 2000, the Mexican Antitrust Commission, Comisión Federal de Competencia ('CFC"), denied the authorization to merge Grupo Acir Comunicaciones, S.A. de C.V. ("Grupo Acir"), and Sistema Radiópolis, S.A de C.V.("Radiópolis"), the Company's Radio subsidiary. Televisa and Grupo Acir filed an administrative recourse before the CFC on February 1st, 2001. The CFC has a 60 calendar day period to rule on the matter. Should the CFC uphold its decision to deny authorization, the parties involved will appeal to the Mexican Federal Courts.

Other Businesses

The increase in Other Businesses sales of 9.8% was primarily due to the operation of EsMas.com and an increase in the distribution of feature films. This increase was partially offset by lower revenues from the nationwide paging business.

Other Businesses' operating income decreased to a loss of Ps. 105,970 thousand due primarily to an increase in costs related to the operation of the horizontal Internet portal, and higher costs related to the nationwide paging subsidiary due to the launch of new services. These decreases were partially offset by lower costs related to sporting events.

As the main element of its Internet strategy, Televisa launched in May 2000 EsMas.com, a Spanish speaking Internet content network. With 10 different channels, the rich content portal focuses to the Mexican market. By the end of 2000, only 7 months after its launch, EsMas.com already was one of the 5 leading portals in Mexico, offering, through its latest version, more photos, audio and video along with better performance.

In response to the outlook of the Internet market environment, EsMas.com will reduce expenditures by Ps. 117 million on an annualized basis and has cancelled 95 job positions. Total expenditure for EsMas.com in the year 2001 will amount to Ps. 286.6 million pesos of March 31, 2001.

DIRECT TO HOME SATELLITE SERVICES

Sky

The Company's Direct to Home Satellite Services ("DTH") continues to achieve strong subscriber growth under highly competitive market conditions. During the first quarter, Innova added a record number of approximately 54,600 net new customers to its gross active subscriber base, as compared with 49,000 in the previous quarter. Gross active subscribers increased 9.2% from 590,000 as of December 31, 2000, to approximately 644,900 as of March 31, 2001. The gross active subscriber base as of March 31, 2001, represents a 39.4% increase, or a gain of 182,400 gross active subscribers over the March 31, 2000 number. Innova leads the Mexican DTH television industry with an estimated 73% market share, as measured by the number of gross active subscribers.

Innova reported consolidated net revenues of Ps. 687.5 million for the first quarter ended March 31, 2001. Net revenues for the first quarter increased Ps. 158.6 million or approximately 30% as compared to the same period of last year, due to the strong growth of the subscriber base. Positive EBITDA of Ps. 86.5 million during the first quarter of 2001 improved Ps. 203.7 million, as compared to a loss of Ps. 117.2 million for the same period of 2000.

OTHER RELATED INFORMATION

Political advertising and 2000 Summer Olympics

Non-recurring revenue from political advertising and the 2000 Summer Olympics amounted to a total of Ps. 965.3 million which are detailed as follows, in real peso terms as of March 2001:

		1Q00		2Q00		3Q00		4Q00		Total
Political Advertising	Ps.	154.9	Ps.	585.4	Ps.	17.7	Ps.	11.3	Ps.	769.3
Television Broadcasting		144.8		560.5		17.7		11.3		734.3
Programming for pay TV		0.4		4.9		0		0		5.3
Publishing		1.3		4.5		0		0		5.8
Radio		8.4		13.4		0		0		21.8
Cable Television		0		2.1		0		0		2.1
Olympics		0		0		196.0		0		196.0
Television Broadcasting		0		0		182.2		0		182.2
Programming for pay TV		0		0		12.6		0		12.6
Radio		0		0		1.2		0		1.2
Total	Ps.	154.9	Ps.	585.4	Ps.	213.7	Ps.	11.3	Ps.	965.3

Below is a consolidated statement of income that does not include the effect of political campaigns and Internet on the Company.

Consolidated Statement of Income
(Without political campaigns and Internet effect)
(Millions of Mexican Pesos in purchasing power as of March 31,2001)

	Three months ended		
	2001	**2000**	**Change**
Net Sales	4,489	4,495	-0.1%
Cost of Sales	2,723	2,687	1.3%
Gross Profit	1,766	1,808	-2.3%
Selling Expenses	355	346	2.6%
Administrative expenses	354	403	-12.2%
EBITDA	1,057	1,059	-0.2%
Depreciation and Amortization	287	285	0.7%
Operating Profit	770	774	-0.5%

Capital Expenditures, Acquisitions and Investments

In the first quarter of 2001, the Company had invested approximately U.S. 14.0 million in property, plant and equipment as capital expenditures for acquisition of technical, transmission and computer equipment, of which approximately U.S. 6.9 million are related to Cablevision, and U.S. 49.6 million in its DTH ventures (U.S. 40.1 million in Mexico in the form of long-term loans and U.S. 9.5 million in Latin America).

Debt

As of March 31, 2001, the Company's long-term indebtedness amounted to Ps. 10,764,750 thousand, and its current notes payable were Ps. 316,805 thousand, as compared to Ps. 9,514,374 thousand and Ps. 834,570 thousand, respectively, as of March 31, 2000.

On May 15, 2001, the Company will exercise an option to redeem all of the remaining Senior Discount Debentures outstanding and due 2008, at 106.625% of their principal amount of approximately U.S. $32.5 million as of that date, in accordance with the terms of the related debt securities indenture. The premium for extinguishing this debt will be of approximately U.S. $2.2 million, and such amount was accounted for as a non-recurring charge in the consolidated income statement for the three months ended March 31, 2001.

Cost Reduction Program

Grupo Televisa will implement a cost reduction program of Ps. $570 million (US $60.6 million)[1], on an annualized basis, consisting of a diminution in budget and lower expenses in order to hold Television Broadcasting costs flat compared to the year 2000, and minimize any decline in the operating cash flow. The reductions are specified as follows (in millions of Mexican pesos):

TV Broadcasting	Ps. 187
Internet	117
Eco*	110
Fonovisa	56
Operating Expenses	100
Total	Ps. $570

* A percentage of the costs of "ECO" will be transferred to the national news division in the Television Broadcasting segment.

Effective April 30, 2001 there will be a reduction of 750 jobs. The reductions in the TV Broadcasting segment contemplate the closing of two Television studios, as well as the replacement of some non prime-time programming production with material from our library. "ECO", is being closed effective April 30, 2001.

Television Ratings and Market share.

National urban ratings and audience share data produced by IBOPE, certify that Television Broadcasting has increased **ratings** and **market share** in the first quarter of 2001, compared to the last quarter of 2000. Total Televisa market share increased from 72.7% to 75.1% in prime time; 71.8% to 73.1% from 16:00 to 23:00; and 74.0% to 74.7% from sign-on to sign-off.

In this quarter, we aired 48 of the 50 most popular programs. Channel 2, continues to be the leader in Mexican Television due to the success of the following telenovelas: "Abrázame muy fuerte", "Primer Amor", "Amigas y Rivales" and "Por un Beso".

Outlook for 2001.

Comparison between the second quarter of 2001 and 2000, will be unfavorable due to the effect of political campaigns and the slowdown in the economy. We expect TV revenues to decrease between 5% and 6%. At this time we are projecting that for the full year, Television Broadcasting revenues will be flat to slightly down, based on the US $1 billion in upfront sales that has already been committed for 2001.

Taking the cost reduction plan into account, we expect Television Broadcasting costs for 2001 to be stable compared with 2000, due to the annual wage increase to union employees as well as increased costs associated with satellites and microwave transmissions, and costs associated with new productions.

[1] Exchange rate at 9.4 pesos per U.S. dollar.

New Appointments. Earlier today, Enrique Senior a partner with Allen and Company, based in New York, was elected to the board of Directors of Grupo Televisa.

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, dubbing, and the operation of a horizontal Internet portal. 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 TELEVISA, S. A.
CONSOLIDATED BALANCE SHEETS AS OF MARCH 31, 2001 AND DECEMBER 31, 2000
(Thousands of Mexican pesos in purchasing power as of March 31, 2001)

ASSETS

	March 31, 2001 (Unaudited)	December 31, 2000 (Audited)
Current:		
Available:		
Cash	Ps. 804,296	Ps. 1,069,222
Temporary investments	7,051,093	6,641,101
	7,855,389	7,710,323
Trade notes and account receivable-net	5,277,910	8,234,454
Other accounts and notes receivable-net	1,463,378	780,887
Due from affiliated companies-net	282,509	382,723
Inventories	8,284,756	8,485,544
Other current assets	549,916	528,201
Total current assets	23,713,858	26,122,132
Long-term notes and accounts receivable	36,521	32,742
Investments	878,504	304,407
Property, plant and equipment-net	12,514,980	12,728,200
Goodwill and trademarks-net	3,037,358	3,005,178
Deferred costs-net	2,606,064	2,642,915
Other assets	677,380	663,217
Total assets	Ps. 43,464,665	Ps. 45,498,791

GRUPO TELEVISA, S. A.
CONSOLIDATED BALANCE SHEETS AS OF MARCH 31, 2001 AND DECEMBER 31, 2000
(Thousands of Mexican pesos in purchasing power as of March 31, 2001)

LIABILITIES	March 31, 2001 (Unaudited)	December 31, 2000 (Audited)
Current:		
Notes payable to banks	Ps. 286,360	Ps. 292,079
Other notes payable	30,445	57,520
Trade accounts payable	2,348,252	2,199,969
Taxes payable	256,662	567,612
Accrued interest	301,977	188,701
Other accrued liabilities	1,494,016	984,214
Total current liabilities	4,717,712	4,290,095
Long-term:		
Debt securities	6,109,026	6,161,029
Notes payable to banks	4,589,083	4,761,747
Other notes payable	66,641	72,573
Other liabilities	492,745	530,890
Total long-term liabilities	11,257,495	11,526,239
Deferred credits:		
Customer deposits and advances	8,185,446	10,034,295
Other liabilities:		
Deferred taxes	1,833,331	1,864,154
Total liabilities	25,993,984	27,714,783
STOCKHOLDERS´ EQUITY		
Contributed capital:		
Capital stock, no par value:		
Authorized and issued	6,976,953	6,976,953
Repurchased	(195,944)	(179,044)
Outstanding	6,781,009	6,797,909
Additional paid-in capital	197,983	197,983
	6,978,992	6,995,892
Earned capital:		
Legal reserve	1,019,832	1,019,832
Reserve for repurchase of shares	5,055,390	5,055,390
Unappropiated earnings	8,427,253	9,305,295
Net loss (income)	(125,010)	(799,294)
Deficit from restatement	(2,293,988)	(2,298,502)
Cumulative effect of deferred income tax	(2,421,503)	(2,421,503)
	9,661,974	9,861,218
Total majority interest	16,640,966	16,857,110
Minority interest	829,715	926,898
Total stockholders´ equity	17,470,681	17,784,008
Total liabilities and stockholders´ equity	Ps. 43,464,665	Ps. 45,498,791

Televisa

GRUPO TELEVISA. S. A.
CONSOLIDATED STATEMENTS OF INCOME FOR THE THREE MONTHS ENDED MARCH 31. 2001 AND 2000
(Thousands of Mexican pesos in purchasing power as of March 31. 2001)

	Three months ended March 31. 2001 (Unaudited)	2000 (Unaudited)
Net sales	Ps. 4,506,438	Ps. 4,650,115
Cost of sales	2,772,127	2,686,728
Gross profit	1,734,311	1,963,387
Operating expenses:		
Selling	369,583	346,135
Administrative	365,260	403,545
	734,843	749,680
EBITDA*	999,468	1,213,707
Depreciation and amortization	324,007	284,431
Operating income	675,461	929,276
Integral cost of financing:		
Interest expense	270,810	359,584
Restatement of investment units (UDIs)	41,870	-
Interest income	(260,589)	(244,467)
Foreign exchange loss (gain) - net	42,220	(66,145)
Loss from monetary position - net	43,855	28,506
	138,166	77,478
Restructuring and non-recurring charges	85,126	63,726
Other expense-net	135,844	120,480
Income before taxes	316,325	667,592
Income tax and assets tax - current	259,629	251,557
Employees´ profit sharing - current	5,966	8,207
Deferred income taxes	(10,096)	36,734
	255,499	296,498
Income before equity in results of affiliates, cumulative effect of accounting change and minority interest	60,826	371,094
Equity in losses of affiliates	(61,496)	(295,302)
Cumulative effect of accounting change	(103,480)	-
Minority interest	(20,860)	(44,110)
Net income	Ps. (125,010)	Ps. 31,682

(*) EBITDA is defined as operating income before depreciation and amortization.

GRUPO TELEVISA, S. A.

NATIONAL URBAN RATINGS AND AUDIENCE SHARE FOR 2000 AND 1ST. QUARTER 2001 (SIGN-ON TO SIGN-OFF -- 6:00 AM TO MIDNIGHT) (1)
MONDAY TO SUNDAY

	2000													2001			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2000	Jan	Feb	Mar	1st. Q
Channel 2																	
Rating	12.4	12.4	12.5	11.4	11.4	12.1	12.1	12.3	11.9	12.3	12.2	11.7	12.1	**13.4**	**12.8**	**12.6**	**12.9**
Share(%)	33.2	32.5	32.2	30.5	29.7	30.5	31.3	31.5	31.0	32.5	31.9	31.7	31.5	**34.6**	**33.6**	**32.7**	**33.6**
Total Televisa(2)																	
Rating	28.8	29.7	29.5	28.4	28.9	29.8	29.4	29.6	28.3	28.2	28.4	27.0	28.8	**28.7**	**28.5**	**28.9**	**28.7**
Share(%)	77.5	77.6	76.0	75.6	75.5	75.2	76.1	76.2	73.8	74.6	74.1	73.3	75.5	**74.1**	**74.8**	**75.0**	**74.7**

NATIONAL URBAN RATINGS AND AUDIENCE SHARE FOR 2000 AND 1ST. QUARTER 2001 (4:00 PM TO 11:00PM) (1)
MONDAY TO SUNDAY

	2000													2001			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2000	Jan	Feb	Mar	1st. Q
Channel 2																	
Rating	19.9	19.7	20.0	17.4	17.9	18.6	18.6	18.7	18.4	19.0	18.9	17.4	18.7	**21.7**	**20.6**	**19.7**	**20.7**
Share(%)	36.1	35.1	35.3	32.3	32.2	32.7	33.8	33.3	33.2	34.0	33.4	32.6	33.7	**37.2**	**36.0**	**34.9**	**36.0**
Total Televisa(2)																	
Rating	42.5	43.1	41.9	39.7	40.9	42.1	40.6	41.6	40.6	40.6	40.4	38.0	41.0	**42.2**	**41.9**	**41.6**	**41.9**
Share(%)	76.9	76.6	74.0	73.7	73.4	73.9	73.9	73.9	73.4	72.9	71.4	71.0	73.7	**72.4**	**73.4**	**73.4**	**73.1**

NATIONAL URBAN RATINGS AND AUDIENCE SHARE FOR 2000 AND 1ST. QUARTER 2001 (TELEVISA PRIME TIME--7:00 PM TO 11:00P.M.)(3)
MONDAY TO FRIDAY

	2000													2001			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2000	Jan	Feb	Mar	1st. Q
Channel 2																	
Rating	25.9	23.9	24.3	21.7	22.1	22.3	23.1	23.1	23.4	24.3	23.9	22.7	23.4	**27.4**	**25.0**	**23.7**	**25.4**
Share(%)	39.9	36.8	37.7	36.0	36.1	35.2	37.0	36.4	36.8	37.8	36.6	35.6	**36.8**	**40.9**	**38.5**	**36.5**	**38.6**
Total Televisa(2)																	
Rating	49.1	48.9	47.6	44.3	44.6	46.0	46.1	46.9	46.7	47.1	47.7	46.0	46.8	**50.1**	**49.2**	**48.7**	**49.3**
Share(%)	75.5	75.1	73.9	73.6	72.9	72.7	74.1	73.8	73.5	73.3	73.0	71.9	73.6	**74.8**	**75.6**	**75.0**	**75.1**

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 a television channel 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.