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GRUPO TELEVISIA S A  
Form 6-K  
July 18, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER PURSUANT TO RULES 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of July 2006

GRUPO TELEVISIA, S.A.

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(Translation of registrant's name into English)

Av. Vasco de Quiroga No. 2000, Colonia Santa Fe 01210 Mexico, D.F.

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(Address of principal executive offices)

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

Form 20-F      X                                      Form 40-F  
                  -----                                      -----

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

Yes                                      No      X  
                  -----                                      -----

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

[LOGO - GRUPO TELEVISIA, S.A.]

SECOND-QUARTER 2006 RESULTS  
FOR IMMEDIATE RELEASE  
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HIGHLIGHTS

- >> CONSOLIDATED SALES, OIBDA, AND OIBDA MARGIN REACHED ALL-TIME RECORDS
- >> TELEVISION BROADCASTING OIBDA AND OIBDA MARGIN REACHED ALL-TIME RECORDS
- >> SKY MEXICO SALES INCREASED 22.1%, AND OIBDA MARGIN REACHED 46.4%
- >> NET INCOME INCREASED 75.1%

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### CONSOLIDATED RESULTS

Mexico City, D.F., July 17, 2006--Grupo Televisa, S.A. (NYSE:TV; BMV:TLEVISA CPO; "Televisa" or "the company") today announced results for the second quarter of 2006. The results have been prepared in accordance with Mexican Financial Reporting Standards and are adjusted in millions of Mexican pesos in purchasing power as of June 30, 2006.

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

|  | 2Q 2006 | MARGIN % | 2Q 2005 | MAR  |
|--|---------|----------|---------|------|
| Consolidated net sales   | 9,799.1 | 100.0    | 8,106.5 | 100  |
| Consolidated operating income before depreciation and amortization ("OIBDA") | 4,449.3 | 45.4     | 3,350.6 | 41.3 |
| Consolidated operating income  | 3,792.8 | 38.7     | 2,784.6 | 34.3 |
| Net income   | 2,307.4 | 23.5     | 1,317.7 | 16.5 |

Consolidated net sales increased 20.9% to Ps.9,799.1 million in second quarter 2006 compared with Ps.8,106.5 million in second quarter 2005. This increase was attributable to revenue growth in television broadcasting, Sky Mexico, cable television, publishing, pay-television networks, radio, other businesses, programming exports, and publishing distribution segments.

Consolidated OIBDA increased 32.8% to Ps.4,449.3 million in second quarter 2006 compared with Ps.3,350.6 million in second quarter 2005. Consolidated OIBDA margin reached an all-time high of 45.4%, up from a margin of 41.3% reported last year. The increase in consolidated OIBDA reflects higher sales partially offset by higher cost of sales and operating expenses. In addition, consolidated operating income rose 36.2% to Ps.3,792.8 million in second quarter 2006 compared with Ps.2,784.6 million in second quarter 2005.

Net income increased 75.1% to Ps.2,307.4 million in second quarter 2006 compared with Ps.1,317.7 million in second quarter 2005. The net increase of Ps.989.7 million reflected i) a Ps.1,098.7 million increase in OIBDA, ii) a Ps.889.4 million decrease in integral cost of financing, iii) a Ps.172.6 million decrease in other expense, net, and iv) a Ps.214 million decrease in minority interest. These favorable changes were partially offset by i) a Ps.90.5 million increase in depreciation and amortization, ii) a Ps.451.2 million increase in restructuring and non-recurring charges, iii) a Ps.469.2 million increase in income taxes, and iv) a Ps.374.1 million increase in equity in loss of affiliates.

### SECOND-QUARTER RESULTS BY BUSINESS SEGMENT

The following table presents second-quarter results ended June 30, 2006 and 2005, for each of our business segments. Amounts are presented in millions of Mexican pesos in purchasing power as of June 30, 2006.

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| NET SALES                  | 2Q 2006  | %     | 2Q 2005 |
|----------------------------|----------|-------|---------|
| Television broadcasting    | 5,615.4  | 55.8  | 4,618.0 |
| Pay-television networks    | 328.3    | 3.3   | 260.0   |
| Programming exports        | 513.8    | 5.1   | 508.0   |
| Publishing                 | 740.2    | 7.3   | 653.0   |
| Publishing distribution    | 105.7    | 1.0   | 101.0   |
| Sky Mexico                 | 1,816.8  | 18.1  | 1,488.0 |
| Cable television           | 481.3    | 4.8   | 341.0   |
| Radio                      | 129.1    | 1.3   | 89.0    |
| Other businesses           | 329.0    | 3.3   | 305.0   |
| SEGMENT NET SALES          | 10,059.6 | 100.0 | 8,368.0 |
| Intersegment operations(1) | (260.5)  |       | (261.0) |
| CONSOLIDATED NET SALES     | 9,799.1  |       | 8,106.0 |

| OIBDA (LOSS)               | 2Q 2006 | MARGIN % | 2Q 2005 |
|----------------------------|---------|----------|---------|
| Television broadcasting    | 3,017.0 | 53.7     | 2,278.0 |
| Pay-television networks    | 162.7   | 49.6     | 105.0   |
| Programming exports        | 212.1   | 41.3     | 200.0   |
| Publishing                 | 148.0   | 20.0     | 140.0   |
| Publishing distribution    | 7.1     | 6.7      | 3.0     |
| Sky Mexico                 | 843.1   | 46.4     | 606.0   |
| Cable television           | 208.3   | 43.3     | 107.0   |
| Radio                      | 30.9    | 23.9     | 15.0    |
| Other businesses           | (87.1)  | (26.5)   | (57.0)  |
| Corporate expenses         | (92.8)  | (0.9)    | (49.0)  |
| SEGMENT OIBDA              | 4,449.3 | 44.2     | 3,350.0 |
| Intersegment operations(1) | -       | -        | -       |
| CONSOLIDATED OIBDA         | 4,449.3 | 45.4     | 3,350.0 |

| OPERATING INCOME (LOSS)       | 2Q 2006 | MARGIN % | 2Q 2005 | MARGIN % |
|-------------------------------|---------|----------|---------|----------|
| Television broadcasting       | 2,761.7 | 49.2     | 2,024.4 | 43.8     |
| Pay-television networks       | 157.6   | 48.0     | 99.1    | 38.0     |
| Programming exports           | 210.9   | 41.0     | 199.6   | 39.2     |
| Publishing                    | 140.4   | 19.0     | 135.9   | 20.8     |
| Publishing distribution       | 1.1     | 1.0      | (1.3)   | (1.3)    |
| Sky Mexico                    | 567.4   | 31.2     | 397.3   | 26.7     |
| Cable television              | 118.8   | 24.7     | 34.0    | 10.0     |
| Radio                         | 25.8    | 20.0     | 10.6    | 11.8     |
| Other businesses              | (98.1)  | (29.8)   | (65.5)  | (21.4)   |
| Corporate expenses            | (92.8)  | (0.9)    | (49.5)  | (0.6)    |
| SEGMENT OPERATING INCOME      | 3,792.8 | 37.7     | 2,784.6 | 33.3     |
| Intersegment operations(1)    | -       | -        | -       | -        |
| CONSOLIDATED OPERATING INCOME | 3,792.8 | 38.7     | 2,784.6 | 34.4     |

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TELEVISION  
BROADCASTING

SECOND-QUARTER SALES increased 21.6% to Ps.5,615.4 million compared with Ps.4,618.1 million in second quarter 2005. This increase was driven by higher advertising revenues related to i) the broadcast of certain games of the 2006 FIFA World Cup during the month of June; ii) political advertising related to the presidential elections in Mexico; iii) higher ratings in our telenovelas and reality shows; and iv) a 17.8% increase in local sales.

SECOND-QUARTER OIBDA increased 32.4% to Ps.3,017 million, and OIBDA margin reached an all-time high of 53.7%. These results reflect higher sales, which were partially offset by higher cost of sales and operating expenses related to the transmission and production of the 2006 FIFA World Cup, and higher costs in our newscasts related to coverage of the election campaign.

PAY TELEVISION  
NETWORKS

SECOND-QUARTER SALES increased 25.9% to Ps.328.3 million compared with Ps.260.7 million in second quarter 2005. This increase was attributable to i) higher revenues from channels sold to pay-television systems in Mexico and to DirecTV Latin America's basic package; ii) an increase in sales of TuTV, our pay-television joint venture with Univision; and iii) higher advertising sales.

SECOND-QUARTER OIBDA increased 54.4% to Ps.162.7 million, and OIBDA margin reached 49.6% driven by higher sales partially offset by higher cost of sales and operating expenses.

PROGRAMMING  
EXPORTS

SECOND-QUARTER SALES increased 1% to Ps.513.8 million compared with Ps.508.6 million in second quarter 2005. This marginal increase reflects a US\$1.9 million increase in royalties paid to the company under the Univision Program License Agreement in Puerto Rico, which were partially offset by lower programming sales in Asia and Africa. Royalties paid to the company under the Univision Program License Agreement in the United States were flat compared with the same quarter last year, at US\$28.6 million for the quarter.

SECOND-QUARTER OIBDA increased 5.6% to Ps.212.1 million, and OIBDA margin reached 41.3%, reflecting a marginal sales increase and lower cost of sales and operating expenses.

PUBLISHING

SECOND-QUARTER SALES increased 13.2% to Ps.740.2 million compared with Ps.653.9 million in second quarter 2005. This increase reflects i) sales of Ps.32.7 million in Editora Cinco, which we began consolidating in our financial statements during the first quarter of 2006; ii) an increase in advertising pages sold both in Mexico and abroad;

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iii) higher magazine circulation abroad; and iv) the positive translation effect of foreign-currency-denominated sales, which amounted to Ps.23.5 million. These increases were partially offset by lower magazine circulation in Mexico.

SECOND-QUARTER OIBDA increased 5.5% to Ps.148 million, and OIBDA margin reached 20%, reflecting higher sales that were partially offset by higher cost of sales and operating expenses, which were due primarily to the consolidation of Editora Cinco and higher paper and printing costs.

### PUBLISHING DISTRIBUTION

SECOND-QUARTER SALES increased 3.7% to Ps.105.7 million compared with Ps.101.9 million in second quarter 2005. This increase reflects i) higher circulation abroad of magazines published by the company, and ii) the positive translation effect of foreign-currency-denominated sales, which amounted to Ps.6 million. These increases were partially offset by lower circulation in Mexico of magazines published by third parties.

SECOND-QUARTER OIBDA increased 91.9% to Ps.7.1 million, and OIBDA margin reached 6.7%, reflecting higher sales and lower operating expenses that were partially offset by higher cost of sales.

### SKY MEXICO

SECOND-QUARTER SALES increased 22.1% to Ps.1,816.8 million, compared with Ps.1,488.4 million in second quarter 2005. The increase is attributable to a 17.4% increase in the subscriber base, which, as of June 30, 2006, reached 1,389,800 gross active subscribers (including 76,800 commercial subscribers), compared with 1,183,800 gross active subscribers (including 65,000 commercial subscribers) as of the end of the second quarter of last year.

SECOND-QUARTER OIBDA increased 39.1% to Ps.843.1 million, and OIBDA margin reached 46.4%, reflecting higher sales that were partially offset by higher cost of sales and operating expenses.

### CABLE TELEVISION

SECOND-QUARTER SALES increased 41.1% to Ps.481.3 million compared with Ps.341.2 million in second quarter 2005. This increase was attributable to i) a 17.6% increase in the subscriber base, which, as of June 30, 2006, reached 458,312 subscribers (including 367,435 digital subscribers), compared with 389,657 subscribers (including 190,416 digital subscribers) as of the end of the second quarter of last year; ii) a 73.8% increase in broadband subscribers to 75,863 in the second quarter of 2006 compared with 43,646 reported last year; and iii) higher advertising sales.

SECOND-QUARTER OIBDA increased 93.8% to Ps.208.3 million, and OIBDA margin reached 43.3%, reflecting higher sales that were partially offset by higher cost of sales and operating expenses.

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RADIO SECOND-QUARTER SALES increased 43.9% to Ps.129.1 million compared with Ps.89.7 million in second quarter 2005. This increase was attributable to i) an increase in advertising time sold, mainly from the broadcast of the 2006 FIFA World Cup; ii) political advertising related to the presidential elections in Mexico; iii) and higher sales generated by our affiliation agreement with Radiorama.

SECOND-QUARTER OIBDA increased 100.6% to Ps.30.9 million, and OIBDA margin reached 23.9%, reflecting higher sales that were partially offset by higher cost of sales and operating expenses.

OTHER BUSINESSSES SECOND-QUARTER SALES increased 7.6% to Ps.329 million compared with Ps.305.7 million in second quarter 2005. This increase was attributable to higher sales in our sports businesses, which were partially offset by lower sales in our feature-film production and distribution business and in our SMS messaging service.

SECOND-QUARTER OPERATING LOSS before depreciation and amortization increased to Ps.87.1 million in second quarter 2006 compared with a loss of Ps.57.8 million in second quarter 2005 attributable to higher cost of sales and operating expenses, primarily related to our gaming business, which were partially offset by higher sales.

### CORPORATE EXPENSES

In 2005, we adopted the guidelines of the International Financial Reporting Standard 2 (IFRS 2), "Share-based Payment," issued by the International Accounting Standards Board. IFRS 2 requires accruing in stockholders' equity the share-based compensation expense measured at fair value at the time the equity benefits are granted to our officers and employees. In the second quarter 2006, we recognized a share-based compensation of Ps.45.7 million as corporate expense.

### NON-OPERATING RESULTS

#### INTEGRAL RESULT OF FINANCING

The following table sets forth integral result of financing ended June 30, 2006 and 2005, in millions of Mexican pesos in purchasing power as of June 30, 2006, which consisted of:

|  | 2Q 2006        | 2Q 2005      | INCREASE<br>(DECREASE) |
|--|----------------|--------------|------------------------|
| Interest expense                           | 487.4          | 559.9        | (72.5)                 |
| Interest income                            | (293.2)        | (272.0)      | (21.2)                 |
| Foreign exchange (gain) loss, net          | (404.4)        | 381.8        | (786.2)                |
| Loss from monetary position, net           | 15.1           | 24.6         | (9.5)                  |
| <b>INTEGRAL (INCOME) COST OF FINANCING</b> | <b>(195.1)</b> | <b>694.3</b> | <b>(889.4)</b>         |

The expense attributable to the integral cost of financing decreased by

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Ps.889.4 million to an integral income of financing of Ps.195.1 million in second quarter 2006 compared with an integral cost of financing of Ps.694.3 million in second quarter 2005. This decrease reflected primarily i) a Ps.786.2 million increase in net foreign exchange gain resulting primarily from the difference between the spot rate and the foreign-exchange rate of the coupon swaps entered into by us to swap into fixed Mexican pesos up to five years of US-dollar-denominated coupons of a portion of our US-dollar-denominated outstanding indebtedness, as well as from a higher average amount of foreign currency asset position, net of indebtedness, which is partially hedged by our investment in Univision, in conjunction with a 4.05% depreciation of the Mexican peso against the US dollar in second quarter 2006 compared with a 3.74% appreciation of the Mexican peso against the US dollar in second quarter 2005; ii) a Ps.72.5 million decrease in interest expense as a result of both a lower average amount of debt and a reduction in the weighted-average interest rate in second quarter 2006 compared with second quarter 2005; iii) a Ps.21.2 million increase in interest income primarily in connection with a higher average amount of temporary investments in second quarter 2006 compared with last year's comparable period; and iv) a Ps.9.5 million decrease in loss from monetary position resulting primarily from a lower inflation in Mexico in second quarter 2006 compared with second quarter 2005.

### RESTRUCTURING AND NON-RECURRING CHARGES

Restructuring and non-recurring charges increased by Ps.451.2 million to Ps.468.1 million in second quarter 2006 compared with Ps.16.9 million in second quarter 2005. This increase reflected primarily the recognition in second quarter 2006 of certain non-recurring expenses incurred in connection with the tender offer made by Sky Mexico in April 2006 for most of its Senior Notes due 2013.

### OTHER EXPENSE, NET

Other expense, net, decreased by Ps.172.6 million, or 71.6%, to Ps.68.4 million in second quarter 2006 compared with Ps.241 million in second quarter 2005. This decrease reflected primarily a loss on disposition of non-current assets in the second quarter of 2005, which was partially offset by an increase in financial advisory and professional fees.

### INCOME TAX

Income taxes increased by Ps.469.2 million to Ps.933.9 million in second quarter 2006 compared with Ps.464.7 million in second quarter 2005. This increase reflected primarily a higher income tax base in second quarter 2006.

### EQUITY IN RESULTS OF AFFILIATES

Equity in loss of affiliates increased by Ps.374.1 million to Ps.232.8 million in second quarter 2006 compared with an equity in income of affiliates of Ps.141.3 million in second quarter 2005. This increase reflected primarily equity in loss of La Sexta, a free-to-air television channel in Spain in which we have a 40% interest.

### MINORITY INTEREST

Minority interest decreased by Ps.214 million to a benefit of Ps.22.7 million in second quarter 2006 compared with a charge of Ps.191.3 million in second quarter 2005. This decrease reflected primarily the portion of net loss attributable to the interest held by a minority equity owner in the Sky Mexico business.

### OTHER RELEVANT INFORMATION

#### CAPITAL EXPENDITURES AND INVESTMENTS

In second quarter 2006 our capital expenditures totaled US\$61.2 million,

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including US\$18.2 million for our cable television segment, US\$29.4 million for Sky Mexico, US\$5.7 million for gaming, and US\$7.9 million for our television broadcasting and other business segments.

### DEBT

The following table sets forth in millions of Mexican pesos our total consolidated debt, as well as Sky Mexico's satellite transponder lease obligation as of June 30, 2006 and 2005:

|   | 2006     |    |
|---|----------|----|
| <hr/>   |          |    |
| Current portion of long-term debt   | 1,076.4  | 2  |
| Long-term debt (excluding current portion)                                      | 18,332.7 | 20 |
|   | 19,409.1 | 22 |
| <hr/>   |          |    |
| Current portion of satellite transponder lease obligation                       | 85.5     |    |
| Long-term satellite transponder lease obligation<br>(excluding current portion) | 1,223.3  | 1  |
|   | 1,308.8  | 1  |
| <hr/>   |          |    |

As of June 30, 2006 and 2005, our consolidated net debt was Ps.567.6 million and Ps.7,312.2 million, respectively.

### DIVIDEND PAYMENT

On May 31, 2006, the company made a Ps.0.35 per CPO cash distribution to shareholders, equivalent to approximately Ps.1,087 million in nominal terms.

### TELEVISION RATINGS AND AUDIENCE SHARE

National urban ratings and audience share reported by IBOPE confirm that, in the second quarter of 2006, Televisa continued to deliver strong ratings and audience shares. During weekday prime time (19:00 to 23:00, Monday to Friday), audience share amounted to 69.1%; in prime time (16:00 to 23:00, Monday to Sunday), audience share amounted to 68.4%; and in sign-on to sign-off (6:00 to 24:00, Monday to Sunday), audience share amounted to 70.1%.

### OUTLOOK FOR 2006

We continue to expect our television broadcasting business to achieve high-single-digit sales growth for the full year 2006. In addition, we are raising our full-year OIBDA guidance. We now expect television broadcasting OIBDA margin to exceed 50%; on a consolidated basis, we expect our OIBDA margin to reach 42%.

### ABOUT TELEVISIVA

Grupo Televisa, S.A. is the largest media company in the Spanish-speaking world and a major participant in the international entertainment business. It has interests in television production and broadcasting, production of pay-television networks, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, cable television, radio production and broadcasting, professional sports and live entertainment, feature-film production and distribution, and the operation of a horizontal internet portal. Grupo Televisa also owns an unconsolidated equity stake in Univision, the leading Spanish-language media company in the United States.



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### DISCLAIMER

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 3. Key Information - Forward-Looking Statements" in the Company's Annual Report on Form 20-F, which, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this 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 TELEVISAS A, S.A.  
 CONDENSED CONSOLIDATED BALANCE SHEETS  
 AS OF JUNE 30, 2006, AND DECEMBER 31, 2005  
 (MILLIONS OF MEXICAN PESOS IN PURCHASING POWER AS OF JUNE 30, 2006)

|  | June 30,<br>2006<br>(Unaudited) | Dece<br>2<br>(Aud |
|--|---------------------------------|-------------------|
| ASSETS                                   |                                 |                   |
| Current:                                 |                                 |                   |
| Available:                               |                                 |                   |
| Cash                                     | Ps.       805.8                 | Ps.       14,     |
| Temporary investments                    | 18,035.7                        | 14,               |
|  | -----                           | -----             |
|  | 18,841.5                        | 14,               |
| Trade notes and accounts receivable, net | 7,335.3                         | 13,               |
| Other accounts and notes receivable, net | 376.0                           |                   |
| Due from affiliated companies, net       | 2.0                             |                   |
| Transmission rights and programming      | 3,076.7                         | 3,                |
| Inventories                              | 719.6                           |                   |
| Other current assets                     | 1,007.0                         |                   |
|  | -----                           | -----             |
| Total current assets                     | 31,358.1                        | 33,               |

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|   |              |         |
|---|--------------|---------|
| Transmission rights and programming, noncurrent | 4,362.1      | 3,      |
| Investments                                     | 8,812.1      | 7,      |
| Property, plant, and equipment, net             | 20,168.5     | 19,     |
| Intangible assets and deferred charges, net     | 11,299.7     | 10,     |
| Other assets                                    | 22.1         |         |
|   | -----        | -----   |
| Total assets                                    | Ps. 76,022.6 | Ps. 75, |
|   | =====        | =====   |

GRUPO TELEVISIA, S.A.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
AS OF JUNE 30, 2006, AND DECEMBER 31, 2005  
(Millions of Mexican pesos in purchasing power as of June 30, 2006)

|  |     |                                 |
|--|-----|---------------------------------|
|  |     | June 30,<br>2006<br>(Unaudited) |
|  |     | -----                           |
| LIABILITIES  |     |                                 |
| Current:   |     |                                 |
| Current portion of long-term debt                            | Ps. | 1,076.4                         |
| Current portion of satellite transponder<br>lease obligation |     | 85.5                            |
| Trade accounts payable                                       |     | 3,568.3                         |
| Customer deposits and advances                               |     | 11,186.3                        |
| Taxes payable  |     | 529.4                           |
| Accrued interest   |     | 270.3                           |
| Other accrued liabilities                                    |     | 2,163.6                         |
| Due to affiliated companies, net                             |     | -                               |
|  |     | -----                           |
| Total current liabilities                                    |     | 18,879.8                        |
| Long-term debt(2)  |     | 18,332.7                        |
| Satellite transponder lease obligation(2)                    |     | 1,223.3                         |
| Customer deposits and advances, noncurrent                   |     | 2,550.2                         |
| Other long-term liabilities                                  |     | 630.5                           |
| Deferred taxes   |     | 108.6                           |
| Labor obligations(3)   |     | 208.7                           |
|  |     | -----                           |
| Total liabilities  |     | 41,933.8                        |
|  |     | -----                           |
| STOCKHOLDERS' EQUITY   |     |                                 |
| Capital stock issued, no par value                           |     | 9,795.2                         |
| Additional paid-in capital                                   |     | 4,239.9                         |
|  |     | -----                           |
|  |     | 14,035.1                        |
|  |     | -----                           |
| Retained earnings:   |     |                                 |
| Legal reserve  |     | 1,990.8                         |
| Reserve for repurchase of shares                             |     | 4,313.5                         |
| Unappropriated earnings                                      |     | 16,324.1                        |
| Net income for the period                                    |     | 3,598.3                         |
|  |     | -----                           |

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|  |              |
|--|--------------|
|  | 26,226.7     |
| Accumulated other comprehensive loss       | (2,160.5)    |
| Shares repurchased                         | (5,299.4)    |
|  | -----        |
|  | 18,766.8     |
|  | -----        |
| Total majority interest                    | 32,801.9     |
| Minority interest                          | 1,286.9      |
|  | -----        |
| Total stockholders' equity                 | 34,088.8     |
|  | -----        |
| Total liabilities and stockholders' equity | Ps. 76,022.6 |
|  | =====        |

GRUPO TELEVISIA, S.A.  
CONDENSED CONSOLIDATED STATEMENTS OF INCOME FOR THE THREE AND  
SIX MONTHS ENDED JUNE 30, 2006 AND 2005  
(Millions of Mexican pesos in purchasing power as of June 30, 2006)

|  | Three months ended June 30,<br>2006<br>(Unaudited) | 2005<br>(Unaudited) |
|--|--|---------------------|
|  | -----  | -----               |
| Net sales  | Ps. 9,799.1  | Ps. 8,106.5         |
| Cost of sales(1)   | 4,048.8  | 3,653.2             |
| Operating expenses(1):                                   |  |                     |
| Selling  | 781.5  | 654.4               |
| Administrative   | 519.5  | 448.3               |
|  | -----  | -----               |
| Operating income before depreciation<br>and amortization | 4,449.3  | 3,350.6             |
| Depreciation and amortization                            | 656.5  | 566.0               |
|  | -----  | -----               |
| Operating income   | 3,792.8  | 2,784.6             |
|  | -----  | -----               |
| Integral (income) cost of financing:                     |  |                     |
| Interest expense   | 487.4  | 559.9               |
| Interest income  | (293.2)  | (272.0)             |
| Foreign exchange (gain) loss, net                        | (404.4)  | 381.8               |
| Loss from monetary position, net                         | 15.1   | 24.6                |
|  | -----  | -----               |
|  | (195.1)  | 694.3               |
|  | -----  | -----               |
| Restructuring and non-recurring charges                  | 468.1  | 16.9                |
|  | -----  | -----               |
| Other expense, net                                       | 68.4   | 241.0               |
|  | -----  | -----               |
| Income before taxes                                      | 3,451.4  | 1,832.4             |
|  | -----  | -----               |

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|   |             |             |
|---|-------------|-------------|
| Income tax and asset tax  | 930.7       | 462.2       |
| Employees' profit sharing   | 3.2         | 2.5         |
|   | -----       | -----       |
|   | 933.9       | 464.7       |
|   | -----       | -----       |
| Income before equity in result of affiliates,<br>cumulative effect of accounting change,<br>and minority interest | 2,517.5     | 1,367.7     |
| Equity in (loss) income of affiliates, net  | (232.8)     | 141.3       |
| Cumulative loss effect of accounting change, net  | -           | -           |
| Minority interest   | 22.7        | (191.3)     |
|   | -----       | -----       |
| Net income  | Ps. 2,307.4 | Ps. 1,317.7 |
|   | =====       | =====       |

NATIONAL URBAN RATINGS AND AUDIENCE SHARE FOR SECOND, THIRD, AND FOURTH QUARTERS OF 2005 AND FIRST AND SECOND QUARTERS OF 2006(1):

SIGN-ON TO SIGN-OFF -- 6:00 TO 24:00, MONDAY TO SUNDAY

|                    | APR  | MAY  | JUN  | JUL  | AUG  | SEP  | OCT  | NOV  | DEC  | 2005 | JAN  | FEB  |
|--------------------|------|------|------|------|------|------|------|------|------|------|------|------|
| -----              |      |      |      |      |      |      |      |      |      |      |      |      |
| CHANNEL 2          |      |      |      |      |      |      |      |      |      |      |      |      |
| Rating             | 11.3 | 10.8 | 10.6 | 11.0 | 11.3 | 11.8 | 11.9 | 11.7 | 10.7 | 11.3 | 11.6 | 12.3 |
| Share (%)          | 30.0 | 28.7 | 28.3 | 29.3 | 30.5 | 32.1 | 31.8 | 31.3 | 30.7 | 30.3 | 31.3 | 32.0 |
| TOTAL TELEVISIA(2) |      |      |      |      |      |      |      |      |      |      |      |      |
| Rating             | 26.3 | 26.3 | 25.6 | 26.3 | 26.1 | 25.8 | 26.3 | 26.3 | 24.7 | 26.1 | 26.3 | 27.4 |
| Share (%)          | 69.8 | 69.8 | 68.2 | 69.9 | 70.1 | 70.2 | 70.2 | 70.4 | 70.8 | 70.2 | 70.9 | 71.2 |
| -----              |      |      |      |      |      |      |      |      |      |      |      |      |

PRIME TIME - 16:00 TO 23:00, MONDAY TO SUNDAY(3)

|                    | APR  | MAY  | JUN  | JUL  | AUG  | SEP  | OCT  | NOV  | DEC  | 2005 | JAN  | FEB  |
|--------------------|------|------|------|------|------|------|------|------|------|------|------|------|
| -----              |      |      |      |      |      |      |      |      |      |      |      |      |
| CHANNEL 2          |      |      |      |      |      |      |      |      |      |      |      |      |
| Rating             | 16.8 | 16.0 | 16.1 | 17.0 | 17.1 | 17.6 | 17.4 | 17.7 | 15.9 | 16.9 | 17.7 | 18.6 |
| Share (%)          | 31.5 | 29.9 | 30.3 | 31.9 | 32.3 | 33.4 | 32.6 | 32.8 | 32.0 | 31.8 | 33.0 | 33.9 |
| TOTAL TELEVISIA(2) |      |      |      |      |      |      |      |      |      |      |      |      |
| Rating             | 36.4 | 36.2 | 35.3 | 36.9 | 36.5 | 36.3 | 36.6 | 36.8 | 34.2 | 36.5 | 37.0 | 38.2 |
| Share (%)          | 68.1 | 67.6 | 66.4 | 69.1 | 68.7 | 69.0 | 68.5 | 68.5 | 68.7 | 68.5 | 69.0 | 69.7 |
| -----              |      |      |      |      |      |      |      |      |      |      |      |      |

WEEKDAY PRIME TIME--19:00 TO 23:00, MONDAY TO FRIDAY(3)

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|                    | APR  | MAY  | JUN  | JUL  | AUG  | SEP  | OCT  | NOV  | DEC  | 2005 | JAN  | FEB  |
|--------------------|------|------|------|------|------|------|------|------|------|------|------|------|
| -----              |      |      |      |      |      |      |      |      |      |      |      |      |
| CHANNEL 2          |      |      |      |      |      |      |      |      |      |      |      |      |
| Rating             | 22.6 | 20.3 | 22.1 | 24.5 | 21.2 | 21.1 | 22.2 | 22.1 | 20.6 | 22.1 | 22.0 | 22.4 |
| Share (%)          | 37.3 | 33.8 | 36.7 | 39.9 | 35.9 | 36.0 | 36.1 | 35.5 | 35.3 | 36.2 | 35.2 | 35.0 |
| TOTAL TELEVISIA(2) |      |      |      |      |      |      |      |      |      |      |      |      |
| Rating             | 43.0 | 42.3 | 41.6 | 43.9 | 40.7 | 39.7 | 41.2 | 40.5 | 38.5 | 42.1 | 41.4 | 43.4 |
| Share (%)          | 70.8 | 70.4 | 69.2 | 71.5 | 68.8 | 67.7 | 67.1 | 65.1 | 65.8 | 69.0 | 66.3 | 67.8 |
| -----              |      |      |      |      |      |      |      |      |      |      |      |      |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GRUPO TELEVISIA, S.A.

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(Registrant)

Dated: July 18, 2006

By /s/ Jorge Lutteroth Echegoyen

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Name: Jorge Lutteroth Echegoyen  
Title: Controller, Vice-President