GRUPO TELEVISA S A
Form 6-K
October 28, 2005

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

FORM 6-K

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

For the month of October, 2005

GRUPO TELEVISA, S.A.
(Translation of registrant's name into English)

Av. Vasco de Quiroga No. 2000, Colonia Santa Fe 01210 Mexico, D.F.
(Address of principal executive offices)

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

Form 20-F X Form 40-F _______

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

Yes _____ No X

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

[Grupo Televisa, S.A. Logo]

THIRD QUARTER 2005 RESULTS
FOR IMMEDIATE RELEASE

HIGHLIGHTS

>> CONSOLIDATED OIBDA MARGIN REACHED A RECORD 42.2%
>> EXCLUDING 2004 OLYMPIC GAMES, TV BROADCASTING SALES GREW 9.7%
>> OIBDA GREW IN ALL OF OUR BUSINESS SEGMENTS
>> SKY MEXICO SALES AND OIBDA INCREASED 32% AND 58.5%, RESPECTIVELY

CONSOLIDATED RESULTS

Mexico City, D.F., October 24, 2005--Grupo Televisa, S.A. (NYSE:TV; BMV: TLEVISA CPO) today announced results for third quarter 2005. The results have been prepared in accordance with Mexican GAAP and are adjusted in millions of Mexican pesos in purchasing power as of September 30, 2005. During the fourth quarter of 2004, we amended certain agreements in our publishing distribution segment. These amendments resulted in a change in the accounting treatment of the recognition of sales and cost of goods sold. This change does not affect our OIBDA results. Please refer to page 7 for information related to pro-forma results.

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 third quarter 2005 with third quarter 2004:

	3Q 2005	MARGIN %	3Q 2004	MARGIN %
Pro-forma net sales(1)	8,116.0	100.0	7,460.4	100.0
Operating income before depreciation and amorttization (OIBDA)	3,428.5	42.2	2,876.8	38.6
Operating income	2,808.8	34.6	2,253.9	30.2
Net income	1,663.9	20.5	1,538.7	20.6

1 Effective October 1, 2004, we amended certain agreements in our publishing distribution se changed the accounting treatment of the recognition of sales and cost of goods sold.

Pro-forma net sales increased 8.8% to Ps.8,116 million in third quarter 2005 compared with Ps.7,460.4 million in the third quarter of last year. This increase was attributable to revenue growth in all of our business segments, except for our feature film production and distribution business.

Operating income before depreciation and amortization (OIBDA) increased 19.2% to Ps.3,428.5 million in third quarter 2005 compared with Ps.2,876.8 million in third quarter 2004. This increase reflects OIBDA growth in all of our business segments, attributable to higher sales and a marginal decrease in cost of sales, which were partially offset by higher operating expenses. OIBDA margin expanded to an all-time high of 42.2%, up from a pro-forma margin of 38.6% reported in third quarter 2004. In addition, operating income rose 24.6% to Ps.2,808.8 million in third quarter 2005 compared with Ps.2,253.9 million reported in last year's third quarter.

Net income increased 8.1% to Ps.1,663.9 million in third quarter 2005 compared to Ps.1,538.7 million in third quarter 2004. The net increase of Ps.125.2 million reflected i) a Ps.551.7 million increase in OIBDA, ii) a Ps.3.2 million decrease in depreciation and amortization, iii) a Ps.79.3 million decrease in integral cost of financing, and iv) a Ps.273.3 million decrease in restructuring and non-recurring charges. These favorable changes were partially offset by i) a Ps.19.8 million increase in other expense, ii) a Ps.266.2 million increase in income taxes, iii) a Ps.399.7 million decrease in equity income of affiliates, and iv) a Ps.96.6 million increase in minority interest.

RESULTS BY BUSINESS SEGMENT

The following table presents results for each of our business segments. Amounts are presented in millions of Mexican pesos for each of the company's business segments for the third quarters ended September 30, 2005 and 2004.

NET SALES	3Q 2005	%	PRO-FORMA 3Q 2004	%	INC. %
Television broadcasting	4,589.4	54.5	4,455.8	58.6	3.0
Pay television networks	283.7	3.4	218.0	2.9	30.1
Programming exports	465.0	5.5	462.9	6.1	0.5
Publishing	622.8	7.4	529.5	6.9	17.6
Publishing distribution(1)	105.3	1.2	96.1	1.3	9.6
Sky Mexico	1,588.0	18.9	1,202.8	15.8	32.0
Cable television	358.7	4.3	274.5	3.6	30.7
Radio	82.8	1.0	78.7	1.0	5.2
Other businesses	318.6	3.8	287.3	3.8	10.9
SEGMENT NET SALES	8,414.3	100.0	7,605.6	100.0	10.6
Intersegment operations(2)	(298.3)		(216.8)		(37.6)
Disposed operations(3)	-		71.6		-
CONSOLIDATED NET SALES	8,116.0		7,460.4		8.8

1 Effective October 1, 2004, we amended certain agreements in our publishing distribution segment and changed the accounting treatment of the recognition of sales and cost of goods sold.

OIBDA (LOSS)	3Q 2005	MARGIN %	PRO-FORMA 3Q 2004	MARGIN %	INC. %
Television broadcasting	2,234.2	48.7	2,090.4	46.9	6.9
Pay television networks	141.9	50.0	96.8	44.4	46.6
Programming exports	171.7	36.9	159.7	34.5	7.5
Publishing	124.6	20.0	105.7	20.0	17.9
Publishing distribution	4.2	4.0	(7.6)	(7.9)	155.3
Sky Mexico	694.5	43.7	438.1	36.4	58.5
Cable television	124.6	34.7	68.1	24.8	83.0
Radio	11.3	13.6	5.6	7.1	101.8
Other businesses	(31.8)	(10.0)	(39.0)	(13.6)	18.5
Corporate expenses	(46.7)	(0.6)	(37.1)	(0.5)	(25.9)
SEGMENT OIBDA	3,428.5	40.7	2,880.7	37.9	19.0
Disposed operations(3)	-	-	(3.9)	(5.4)	-
CONSOLIDATED OIBDA	3,428.5	42.2	2,876.8	38.6	19.2

OPERATING INCOME (LOSS)	3Q 2005	MARGIN %	PRO-FORMA 3Q 2004	MARGIN %	INC. %
Television broadcasting	1,981.3	43.2	1,805.1	40.5	9.8
Pay television networks	135.0	47.6	92.3	42.3	46.3
Programming exports	170.6	36.7	157.9	34.1	8.0
Publishing	113.5	18.2	102.1	19.3	11.2
Publishing distribution	(0.7)	(0.7)	(13.8)	(14.4)	94.9

Sky Mexico	448.4	28.2	249.0	20.7	80.1
Cable television	43.8	12.2	(7.0)	(2.6)	-
Radio	6.2	7.5	0.8	1.0	675.0
Other businesses	(42.6)	(13.4)	(81.7)	(28.4)	47.9
Corporate expenses	(46.7)	(0.6)	(37.1)	(0.5)	(25.9)
SEGMENT OPERATING INCOME	2,808.8	33.4	2,267.6	29.8	23.9
Disposed operations(3)	-	-	(13.7)	(19.1)	-
CONSOLIDATED OPERATING INCOME	2,808.8	34.6	2,253.9	30.2	24.6

2 For segment reporting purposes, intersegment operations are included in each of the segment operations.

3 Reflects the results of operations of the company's nationwide paging and sports businesses.

TELEVISION BROADCASTING

SALES increased 3% to Ps.4,589.4 million compared with Ps.4,455.8 million in the same quarter of last year. This increase is attributable to higher advertising revenues, driven mainly by our soap operas, sitcoms, and reality shows, as well as by higher local sales. This increase came despite the unfavorable comparison arising from the revenues generated from the transmission of the Olympic Games in the third quarter of 2004, which amounted to Ps.271.2 million. Excluding this event, sales increased 9.7% year over year.

OIBDA increased 6.9% to Ps.2,234.2 million compared with Ps.2,090.4 million reported last year. OIBDA margin expanded to 48.7% from 46.9% in the third quarter of 2004. This increase reflects higher sales and lower cost of sales, which were partially offset by a marginal increase in operating expenses.

PAY TELEVISION NETWORKS

SALES increased 30.1% to Ps.283.7 million from Ps.218 million in the same quarter of last year. This increase increase reflects i) sales of Ps.22.4 million in TuTV, our joint venture with Univision, which we began consolidating into our financial statements effective January 1, 2005; ii) an increase in signals sold in Mexico; and iii) an increase in signals sold in Latin America, including the recent addition of five of our pay television channels to DirecTV Latin America's basic package, which reaches more than 800,000 subscribers in the region.

OIBDA rose 46.6% to Ps.141.9 million compared with Ps.96.8 million reported in the same period of last year. This increase was driven by higher sales, which were partially offset by an increase in cost of sales and operating expenses. TuTV contributed Ps.10.5 million to OIBDA in third quarter 2005.

PROGRAMMING EXPORTS

SALES increased 0.5% to Ps.465 million compared with Ps.462.9 million in the same quarter of last year. This marginal increase was driven by i) higher programming sales in Latin America, and ii) a 7.8% increase in the royalties paid to the Company under the Univision Program License Agreement, which amounted to US$27.8 million in third quarter 2005 compared with US$25.7 million in third quarter 2004. These increases were partially offset by i) the negative translation effect of foreign-currency-denominated sales, which amounted to Ps.43.7 million; and ii) lower programming sales in Europe, Asia, and Africa.

OIBDA increased 7.5% to Ps.171.7 million compared with Ps.159.7 million in third quarter 2004, due to higher sales and lower cost of sales and operating expenses.

PUBLISHING	SALES rose 17.6% to Ps.622.8 million compared with Ps.529.5 million reported in the same period last year. This growth was attributable to increases in magazine circulation and advertising pages sold both in Mexico and abroad. These increases were partially offset by the negative translation effect of foreign-currency-denominated sales amounting to Ps.8.9 million. OIBDA increased 17.9% to Ps.124.6 million compared with Ps.105.7 million reported in the same period last year. This increase reflects higher sales, which were partially offset by higher cost of sales and operating expenses.
PUBLISHING DISTRIBUTION	SALES increased 9.6% to Ps.105.3 million compared with Ps.96.1 million reported in the same period last year. The growth in sales came from an increase in the distribution of magazines published by the company in Mexico and abroad. This increase was partially offset by the lower circulation in Mexico of magazines published by third parties, as well as by the negative translation effect of foreign-currency-denominated sales, which amounted to Ps.2.2 million. OIBDA reached Ps.4.2 million from an operating loss before depreciation and amortization of Ps.7.6 million reported in the same period of last year. This favorable comparison reflects a rise in sales and lower operating expenses that were partially offset by an increase in cost of sales.
SKY MEXICO	SALES rose 32% to Ps.1,588 million compared with Ps.1,202.8 million reported in third quarter 2004. This increase was driven by a 29.1% increase in the subscriber base and stronger revenues from pay-per-view, primarily from non-recurring sports events broadcasted on an exclusive basis. As of September 30, 2005, the number of gross active subscribers reached 1,216,600 (including 69,200 commercial subscribers), compared with 942,500 gross active subscribers (including 54,800 commercial subscribers) in last year's third quarter. OIBDA grew 58.5% to Ps.694.5 million compared with Ps.438.1 million reported in the same period last year. The increase in OIBDA margin to a record 43.7%--up from 36.4% in last year's third quarter--reflected higher sales, which were partially offset by higher cost of sales and operating expenses.
CABLE TELEVISION	SALES increased 30.7% to Ps.358.7 million compared with Ps.274.5 million reported in the same period last year. Sales growth was driven by i) a 19.3% increase in the subscriber base, which, as of September 30, 2005, totaled

406,262 subscribers (including 233,649 digital subscribers) compared with last year's base of 340,581 subscribers (including 100,442 digital subscribers); ii) an increase in broadband subscribers to 51,779 compared with 20,324 reported last year; and iii) a 6% rate increase in Cablevision video service packages effective March 1, 2005.

OIBDA increased 83% to Ps.124.6 million compared with Ps.68.1 million reported in the same period last year. This increase reflects higher sales, which were partially offset by higher cost of sales and operating expenses related to customer-service improvements.

RADIO

SALES rose 5.2% to Ps.82.8 million compared with Ps.78.7 million reported in the same period last year. The sales growth came from an increase in advertising time sold, mainly in our news and sports programs, as well as from sales generated by our affiliation agreement with Radiorama.

OIBDA increased 101.8%, to Ps.11.3 million from Ps.5.6 million reported in the same period last year. This increase was driven primarily by higher sales and lower operating expenses, which were partially offset by an increase in cost of sales.

OTHER BUSINESSES

SALES increased 10.9% to Ps.318.6 million compared with Ps.287.3 million in the same period last year. This increase was driven by higher sales in i) our sports business, and ii) our Esmas.com internet portal, including sales related to our SMS messaging service. These increases were partially offset by lower sales in our feature film distribution business.

OPERATING LOSS before depreciation and amortization decreased to Ps.31.8 million compared with Ps.39 million reported in third quarter 2004. The favorable comparison reflects higher sales, which were partially offset by higher cost of sales and operating expenses.

NON-OPERATING RESULTS

INTEGRAL COST OF FINANCING

The following table sets forth the integral cost of financing for the three months ended September 30, 2005 and 2004, in millions of Mexican pesos, which consisted of:

	3Q 2005	3Q 2004	INCREASE (DECREASE)
Interest expense	474.6	621.1	(146.5)
Interest income	(166.9)	(142.8)	(24.1)
Foreign exchange loss, net	178.2	88.3	89.9
Gain from monetary position, net	(29.5)	(30.9)	1.4
	456.4	535.7	(79.3)

The expense attributable to the integral cost of financing decreased by Ps.79.3 million, or 14.8%, to Ps.456.4 million in third quarter 2005 from Ps.535.7 million in third quarter 2004. This decrease reflected i) a

Ps.146.5 million decrease in interest expense, due primarily to a reduction in the average amount of our total consolidated debt, as well as a reduction in the average cost of our debt; and ii) a Ps.24.1 million increase in interest income in connection with a higher average amount of temporary investments and higher interest rates during third quarter 2005 compared to last year's third quarter. These favorable variances were offset by i) a Ps.89.9 million increase in net foreign exchange loss resulting primarily from the difference between the spot rate and the foreign exchange rate of the coupon swaps entered into by Televisa to swap into fixed Mexican pesos for up to five years U.S.-dollar-denominated coupons of a portion of Televisa's U.S.-dollar-denominated outstanding indebtedness; and ii) a Ps.1.4 million decrease in gain from monetary position resulting primarily from lower inflation in Mexico in third quarter 2005 compared to third quarter 2004.

RESTRUCTURING AND NON-RECURRING CHARGES

Restructuring and non-recurring charges decreased by Ps.273.3 million to Ps.18.3 million in third quarter 2005 compared with Ps.291.6 million in third quarter 2004. This decrease reflected the recognition in third quarter 2004 of non-recurring impairment adjustments to the carrying value of certain goodwill and trademarks, as well as a decrease in restructuring charges in connection with workforce reductions.

OTHER EXPENSE, NET

Other expense increased by Ps.19.8 million, or 26.4%, to Ps.94.7 million in third quarter 2005 compared with Ps.74.9 million in third quarter 2004. This increase reflected primarily a higher expense in advisory and professional services.

INCOME TAX

Income tax increased by Ps.266.2 million, to Ps.428.6 million in third quarter 2005 from Ps.162.4 million in third quarter 2004. This increase reflected primarily a higher income tax base in third quarter 2005.

EQUITY IN INCOME OF AFFILIATES

Equity in income of affiliates decreased by Ps.399.7 million, or 95.8%, to Ps.17.7 million in third quarter 2005 compared with Ps.417.4 million in third quarter 2004. This decrease reflected primarily the absence of the equity income recognized in third quarter 2004 due to the reversal of previous equity losses recognized in excess of our investment in Sky Multi-Country Partners ("MCOP") in connection with the release of our guarantee of MCOP's satellite transponder payments; as well as a reduction in equity income of Univision.

MINORITY INTEREST

Minority interest increased by Ps.96.6 million to Ps.164.6 million in third quarter 2005, from Ps.68 million in third quarter 2004. This increase reflected primarily the portion of net income attributable to the interest held by third parties in the Sky Mexico business.

OTHER RELEVANT INFORMATION

CAPITAL EXPENDITURES AND INVESTMENTS

In the third quarter of 2005, we invested approximately US$46.1 million in property, plant, and equipment as capital expenditures, of which approximately US$12.9 million and US$19 million are related to our cable television and Sky Mexico segments, respectively.

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 September 30, 2005 and 2004:

	SEPTEMBER 30, 2005	SEPTEMBER 30, 2004	INCR (DECR
Current portion of long-term debt	184.1	2,491.1	(2,30
Long-term debt (excluding current portion)	18,459.1	17,688.5	77
	18,643.2	20,179.6	(1,53
Current portion of satellite transponder lease obligation	74.4	72.7	
Long-term satellite transponder lease obligation (excluding current portion)	1,222.4	1,421.0	(19
	1,296.8	1,493.7	(19

As of September 30, 2005 and 2004, our consolidated net debt was Ps.7,500.4 million and Ps.9,268.8 million, respectively.

In July 2005, Sky Mexico entered into a Ps.1,012.0 million long-term loan with Grupo Televisa, the proceeds of which were used by Sky Mexico to prepay any outstanding amounts under its credit agreement with HSBC Mexico. This long-term loan includes terms identical to those of Sky's previous credit agreement.

During the quarter, Televisa paid in full its US$200 million 8 5/8% Senior Notes due in August 2005 with cash on hand. With this payment, Televisa has no other material debt amortizations until 2007.

SHARE BUYBACK PROGRAM

From July 1 through September 30, 2005, we repurchased approximately 10 million CPOs for Ps.345.5 million in nominal terms. Year-to-date, we have repurchased approximately 28.7 million of CPOs for Ps.939.6 million in nominal terms.

TELEVISION RATINGS AND AUDIENCE SHARE

National urban ratings and audience share reported by IBOPE confirm that, in the third quarter 2005, 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 69.3%; in prime time (16:00 to 23:00, Monday to Sunday), audience share amounted to 68.9%; and in sign-on to sign-off (6:00 to 24:00, Monday to Sunday), audience share amounted to 70.1%.

GAMING BUSINESS

We recently obtained a permit from the Secretaria de Gobernacion, or Mexican Ministry of the Interior, to operate sportbooks and number draws, including the establishment of 65 locations throughout Mexico. We are in the process of finalizing the business plan for this new venture.

FREE-TO-AIR TELEVISION CONCESSION IN SPAIN

We recently announced that Televisa is participating in a consortium that has presented a proposal to the government of Spain to obtain a concession for a free-to-air television channel in Spain. Televisa has a 40%

participation interest in this consortium, and a group of Spanish investors led by Grupo Arbol and Mediapro owns 60%. If granted, the concession is expected to be effective during December 2005. No payment is required to obtain the concession.

OUTLOOK FOR 2005

We expect Television broadcasting sales to increase approximately 5% in 2005. In addition, we will continue to keep costs and expenses under control throughout the year, which should allow our television broadcasting operating income before depreciation and amortization margin to exceed 47%.

ABOUT TELEVISA

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.

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.

The pro-forma information is presented for informational purposes only and does not purport to represent what our financial position or results of operations would have been had recognition of sales and cost of goods sold been realized during the specified periods. Furthermore, the reader should not rely on the pro-forma information as an indication of the results of operations of future periods.

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

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INVESTOR RELATIONS CONTACTS

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GRUPO TELEVISA, S.A.
CONSOLIDATED BALANCE SHEETS AS OF SEPTEMBER 30, 2005 AND DECEMBER 31, 2004
(MILLIONS OF MEXICAN PESOS IN PURCHASING POWER AS OF SEPTEMBER 30, 2005)

	September 30, 2005 (Unaudited)	December 31, 2004 (Audited(1))
ASSETS		
Current:		
Available:		
Cash	Ps. 421.4	Ps. 397.2
Temporary investments	10,721.4	16,530.1
	11,142.8	16,927.3
Trade notes and accounts receivable-net	4,053.3	11,422.9
Other accounts and notes receivable-net	1,089.4	1,153.6
Due from affiliated companies-net	-	77.7
Transmission rights and programming	3,195.1	3,655.7
Inventories	613.9	674.2
Other current assets	795.1	723.2
Total current assets	20,889.6	34,634.6
Transmission rights and programming	4,197.0	4,568.9
Investments	6,596.6	6,873.8
Property, plant and equipment-net	19,071.3	19,488.8
Goodwill and other intangible assets-net	10,575.2	9,313.9
Other Assets	22.4	273.2
Total assets	Ps. 61,352.1	Ps. 75,153.2

1 The December 31, 2004, amounts were taken from our audited consolidated financial statements as of December 31, 2004, and restated to September 30, 2005, constant Mexican pesos.

GRUPO TELEVISA, S.A.
CONSOLIDATED BALANCE SHEETS AS OF SEPTEMBER 30, 2005 AND DECEMBER 31, 2004
(MILLIONS OF MEXICAN PESOS IN PURCHASING POWER AS OF SEPTEMBER 30, 2005)

	September 30, 2005 (Unaudited)	December 31, 2004 (Audited(1))

LIABILITIES		
Current:		
Current portion of long-term debt	Ps. 184.1	Ps. 3,353.7
Current portion of statelite transponder lease obligation	74.4	72.0
Trade accounts payable	2,300.1	2,171.9
Customer deposits and advances	7,008.6	15,186.9
Taxes payable	427.0	1,585.6
Accrued interest	92.2	457.1
Other accrued liabilities	1,961.6	1,292.6
Due to affiliated companies-net	504.9	-
Total current liabilities	12,552.9	24,119.8
Long-term debt	18,459.1	19,269.3
Satellite transponder lease-obligation	1,222.4	1,347.4
Customer deposits and advances	279.8	379.3
Other long-term liabilities	434.1	602.2
Deferred taxes	1,489.9	1,356.9
Labor obligations	178.4	-
Total liabilities	34,616.6	47,074.9
STOCKHOLDERS' EQUITY		
Majority interest:		
Capital stock issued	9,735.0	9,735.0
Additional paid-in capital	4,146.6	4,146.6
	13,881.6	13,881.6
Retained earnings:		
Legal reserve	1,770.3	1,550.7
Reserve for repurchase of shares	5,654.8	5,654.8
Unappropriated earnings	11,318.1	11,731.8
Accumulated ohter comprehensive loss	(2,951.5)	(2,606.0)
Net income for the period	3,552.1	4,390.9
	19,343.8	20,722.2
Shares repurchased	(6,701.0)	(6,402.9)
Total majority interest	26,524.4	28,200.9
Minority interest	211.1	(122.6)
Total stockholders' equity	26.735.5	28,078.3
Total liabilities and stockholders' equity	Ps. 61,352.1	Ps. 75,153.2

1 The December 31, 2004, amounts were taken from our audited consolidated financial statements as of December 31, 2004, and restated to September 30, 2005, constant Mexican pesos.

GRUPO TELEVISA, S.A.

CONSOLIDATED STATEMENTS OF INCOME FOR THE
THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2005 AND 2004
(MILLIONS OF MEXICAN PESOS IN PURCHASING POWER AS OF SEPTEMBER 30, 2005)

	Three months ended September 30		Nine
	2005	2004	2
	(Unaudited)	(Unaudited(1))	(Una
Net sales	Ps. 8,116.0	Ps. 7,898.1	Ps.
Cost of sales	3,597.6	4,000.0	
Gross profit	4,518.4	3,898.1	
Operating expenses:			
Selling	650.2	611.0	
Administrative	439.7	410.3	
	1,089.9	1,021.3	
Operating income before depreciation and amortization	3,428.5	2,876.8	
Depreciation and amortization	619.7	622.9	
Operating income	2,808.8	2,253.9	
Integral cost of financing:			
Interest expense	474.6	621.1	
Interest income	(166.9)	(142.8)	
Foreign exchange loss-net	178.2	88.3	
(Gain) loss from monetary position-net	(29.5)	(30.9)	
	456.4	535.7	
Restructuring and non-recurring charges	18.3	291.6	
Other expense-net	94.7	74.9	
Income before taxes	2,239.4	1,351.7	
Income tax and assets tax	427.3	161.1	
Employees' profit sharing	1.3	1.3	
	428.6	162.4	
Income before equity in income of affiliates, cumulative loss effect of accounting change and minority interest	1,810.8	1,189.3	
Equity in income of affiliates-net	17.7	417.4	
Cumulative loss effect of accounting change-net	-	-	
Minority interest	(164.6)	(68.0)	
Net income	Ps. 1,663.9	Ps. 1,538.7	Ps.

1 Consolidated statements of income for the three and nine months ended September 30, 2004, h
previously reported in connection with certain subsequent adjustments to non-recurring char
increased our consolidated net income in the amount of Ps50.7 million for the three and nin

2004.

NATIONAL URBAN RATINGS AND AUDIENCE SHARE FOR THIRD AND FOURTH QUARTERS OF 2004 AND FIRST, SECOND, AND THIRD QUARTERS OF 2005(1):

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

	JUL	AUG	SEP	OCT	NOV	DEC	2004	JAN	FEB	MAR	APR	MAY	JUN
CHANNEL 2													
Rating	11.0	10.7	11.0	10.7	10.6	10.0	11.1	11.3	11.6	11.3	11.3	10.8	10.6
Share (%)	30.2	28.3	30.4	30.3	29.7	29.6	29.9	30.5	30.8	30.0	30.0	28.7	28.3
TOTAL TELEVISA(2)													
Rating	26.2	27.2	25.8	25.0	25.0	23.9	26.5	26.0	27.1	26.8	26.3	26.3	25.6
Share (%)	71.7	72.0	71.3	70.7	70.3	70.7	71.3	70.5	71.7	71.3	69.8	69.8	68.2

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

	JUL	AUG	SEP	OCT	NOV	DEC	2004	JAN	FEB	MAR	APR	MAY	JUN
CHANNEL 2													
Rating	17.1	16.8	16.5	16.1	15.5	14.7	16.5	16.8	17.5	17.1	16.8	16.0	16.1
Share (%)	32.6	31.8	31.4	31.5	29.8	29.9	31.0	31.1	31.7	31.7	31.5	29.9	30.3
TOTAL TELEVISA(2)													
Rating	36.6	37.3	35.9	34.7	35.0	33.5	36.7	37.1	38.3	37.3	36.4	36.2	35.3
Share (%)	69.8	70.5	68.4	67.8	67.2	68.3	68.9	68.7	69.5	69.2	68.1	67.6	66.4

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

	JUL	AUG	SEP	OCT	NOV	DEC	2004	JAN	FEB	MAR	APR	MAY	JUN
CHANNEL 2													
Rating	20.1	20.7	20.8	21.1	18.8	18.4	20.1	22.0	23.7	22.5	22.6	20.3	22.1
Share (%)	33.9	34.6	35.0	35.4	31.6	32.7	32.9	34.9	36.8	36.4	37.3	33.8	36.7
TOTAL TELEVISA(2)													
Rating	41.7	42.5	41.0	40.6	40.0	38.4	42.4	43.9	45.7	44.0	43.0	42.3	41.6
Share (%)	70.6	71.1	69.0	68.2	67.1	68.1	69.6	69.6	70.8	71.2	70.8	70.4	69.2

(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 25 other cities with a population of more than 400,000 people. "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. "Audience share" is 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 is generally broadcast in 12 of the 28 cities covered by national surveys. Programming on Channel 9 affiliates is broadcast in all of the cities covered by national surveys.

(3) "Televisa Prime Time" is the time during which the company generally charges its highest rates for its networks.

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 TELEVISA, S.A.

(Registrant)

Dated: October 28, 2005

By /s/ Jorge Lutteroth Echegoyen

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