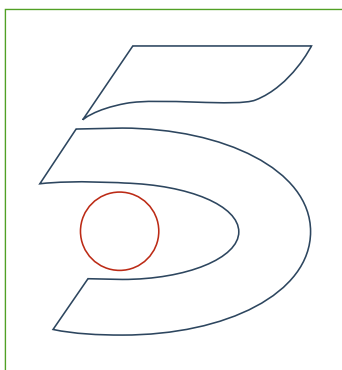


■ T E L E C I N C O ■

2005 CORPORATE SOCIAL RESPONSIBILITY



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Alejandro Echevarría

Chairman

We are pleased to announce that according to the 2005 results, Telecinco is the most profitable and most watched television channel in Spain.

Telecinco, however, wants to consolidate its commitment to Corporate Social Responsibility, progressing towards the model of a company involved in the debate on social and environmental issues and receptive to its stakeholders' expectations. In short, towards corporate citizenship.

The best example of this commitment is the 2005 report on Corporate Social Responsibility. This is the first time in Spain that a television operator has detailed its proposals for responsible, sustainable activity in a separate report.

I also think it is important to underline the fact that the report has been produced in accordance with Global Reporting Initiative's 2002 Guidelines to present a balanced, reasonable description of our company's financial, social and environmental action.

Telecinco's 2005 CSR report has been designed to serve in the future as a reference point for analysing how the group's responsible management evolves in the years to come.

The report has also been designed to complement the 2005 Annual Report, avoiding unnecessary repetition and summarising company Information, which we believe will make the reports much more accessible to whoever wants to read them to discover the keys to Telecinco's business model.

This model has made Telecinco a market leader with a firm commitment to society and the environment and I hope that subsequent editions of Telecinco's Corporate Social Responsibility Report will reflect clear progress along a path which is already part of our mission.

I do not want to end without thanking Telecinco employees and the private and institutional investors for their commitment to the television broadcasting and company model which we are striving to achieve. Our success is wholly due to them.

How this report was produced

Present performance and future objectives

Companies are increasingly concerned to make Corporate Social Responsibility (CSR) part of their management criteria and therefore need to develop ways of reporting on CSR to inform company stakeholders and society in general of the progress made.

Telecinco wants to take its commitment to CSR a step further by producing this report. Many of the company's goals have been accomplished thanks to the hard work by many professionals responsible for drafting this document. The main objective was to provide the sort of information that Telecinco stakeholders need and expect and we hope that this publication will do just that.

As well as this core objective, Telecinco also set itself the additional challenge of providing clear, quality information in an attractive format. Telecinco is now in a position to present its Corporate Social Responsibility Report for 2005, the first such report from a television operator in Spain. The first step has therefore been taken already. Now the group must concentrate on progressively improving the content, in terms of quality and representation to become a benchmark in this sphere even for companies outside the sector.

The production process

Producing a CSR report in an organisation for the first time is no easy task. First of all decisions have to be made on what content is significant and what would contribute little to the Report as a whole. Telecinco wants to provide the sort of information which it considers its stakeholders need and expect.

After establishing the type of content, as this was the first separate CSR Report, a process for gathering and organising the information had to be designed because there was nothing in place for collecting specific information on Corporate Social Responsibility.

That was probably the most important task for Telecinco with regard to producing the report. Introducing an information gathering tool in an organisation like Telecinco is a step forward which other organisations have taken years to achieve. Telecinco, however, did it in the first year of its CSR report and the benefits of that valuable work will become evident over subsequent years and reports.

The entire report production process was led by a coordination committee, comprising the heads of Telecinco departments involved in fostering and developing company policy on Corporate Social Responsibility. The committee's coordination work was vital for the project's success, requiring as it did the collaboration of many people with all the inherent difficulties that involves.

The tools and process for selecting and producing the content were inspired by the Global Reporting Initiative's (GRI) 2002 version of its "Sustainability Reporting Guidelines", and some of the GRI guidelines in its latest up-date (January 2006), known as G3, which is still in draft form at the date of publication of this report.

Scope and limitations

The information in the report refers to the whole Gestevisión Telecinco S.A. consolidated group. Despite being inspired by GRI, Telecinco is aware that the report has some limitations:

- In order to decide whether the content in the Report was relevant for the stakeholders, Telecinco used indirect consultation means, in other words the results of processes were used which were not linked to the production of the report but to stakeholders' concerns and expectations. The result of these processes is shown in the section on Telecinco's commitment to its stakeholders.
- Telecinco is also aware of the fact that in the next few years it should direct its efforts towards achieving greater scope and detail in some of the content. The novelty of this type of document, which is not only Telecinco's first independent CSR report, but also the first to be produced by a television operator in Spain has meant that access to a large part of the information has been more difficult than no doubt it will be in subsequent editions of the report.

Ultimately, the company wants to transform the present limitations into challenges for the future which Telecinco's open attitude will overcome to produce the sort of results which are already apparent in the company's other spheres of action. The 2005 CSR report is the starting point on which to build company commitment to society and the environment and as such may be subject to a wide variety of improvements. That is the way forward for future years.

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/ A LEADING BROADCASTER'S RESPONSIBILITY.

public service.



CSR and the media

For companies, CSR means improving the way their internal processes are managed, closer relations with their clients, shareholders and other stakeholders and increased levels of satisfaction for their own employees. In short, CSR has undisputed impact on the community and companies.

The implications differ, however, depending on the productive sector in question. The challenges, threats and opportunities vary greatly and therefore the route map for guiding the way forward must suit the characteristics of each company's environment. In 2005, Telecinco began designing a global CSR strategy directed at the particular characteristics of the world of information and communication.

The audiovisual market in general and more specifically the mass media sector, have a series of characteristics which differentiate them from other sectors. The most important of these being their two-fold condition as economic and socialisation agents, in other words, as organisations with commercial interests and organisations with a given social function.

Broadcasting companies have to maintain a difficult balance between the search for profit, inherent in their commercial nature and promoting a series of principles and values, as part of their responsibility as information media.

For that reason, viewers of a TV channel like Telecinco cannot be considered only as a consumer-clients, they are also consumer-citizens.

We must not forget that for a very important band of the population the mass media are one of the most significant channels for accessing social reality. As access

to information is also a basic right, it seems reasonable for television operators to use their activity to foster a series of values related to democratic principles such as freedom of expression, tolerance, respect for diversity, culture and the exercise of full citizenship.

Telecinco is firmly committed to that route, strengthening its commitment to promoting human rights, equal opportunities and sustainable development.

The origin of Telecinco's responsible commitment

The audiovisual mass media sector has undergone significant changes over recent years, particularly in the 1980s. Throughout that decade, the European television market underwent deep reform, abandoning its traditional monopolistic character to give way to a mixed system with public and private TV channels sharing leading roles.

Telecinco manages its leading position among Spanish television operators from the perspective of responsibility which involves adding a series of contents to its commercial television programmes which are directly linked to the main social and environmental concerns in society. The company is aware of the importance of its role in promoting civic values and this is reflected in a very significant part of its programming.

Telecinco is committed to strengthening the public service dimension in the audiovisual sector by including a series of values to its core corporate considerations. In addition to the obvious need to successfully market its television products, Telecinco also wants to contribute towards



consolidating a more integrated, more equal, more sustainable and better informed society.

Telecinco’s CSR agenda

There is a clear trend towards CSR in the business sector at international level. Companies have identified a series of common, basic features for constructing their individual commitment to a responsible management model.

Television operators largely share the list of essential elements which define Corporate Social Responsibility for the business world. However, the particular features mentioned above mean that there is a set of factors which are peculiar to broadcasting companies and which make their commitment to responsible management and performance rather special. What is on Telecinco’s CSR agenda?

TELECINCO’S CSR AGENDA

Common agenda

Human Rights	Sustainability
Service to employees	Accessibility
Social integration	Dialogue with stakeholders
Community support	Transparency
Social action	Equal opportunities

Specific agenda

Freedom of expression	Digital divide
Critical citizenship	Promote creativity
Attention to diversity	Editorial independence
Access to information	Plurality

The elements on this agenda which are common to the business sector as a whole obviously focus on the most common issues: attending to employees’ needs, strengthening community, open dialogue with stakeholders, the fight against discrimination, promoting equal opportunities and sustainable performance.

In addition to the list of shared elements, Telecinco includes a list of specific issues in its CSR Agenda because it is television operator. The most significant elements concern how information is transmitted (freedom of expression, representation of diversity), the objectives used to define the communication model (fostering critical citizenship, boosting creativity, reducing the digital divide and unequal access to information) and a series of initial commitments (editorial independence, plurality of information).

The main elements in Telecinco’s agenda involve supporting commitment to conciliating the television business with strengthening the community and respect for the environment. The agenda presents the company with not only a series of strategic opportunities, but also implicit challenges which need appropriate management for corporate responsibility to continue to materialise.

CSR opportunities and challenges

An unavoidable exercise for any television operator is to detect the margins of opportunity and risk involved in taking one direction or another. Telecinco currently faces the following scenarios:

Opportunities

- Technological developments in the audiovisual sector in which Telecinco has actively participated open new channels for distributing and broadcasting programmes and services as well as new channels and platforms through which the company can formulate its commitment to CSR.
- Far from considering the growing competition in the sector as a threat, Telecinco sees it as an opportunity to define its own position more clearly and set itself apart from its competitors. The company's commitment to society is an innovative focus which opens up a whole range of opportunities.
- The success of the campaign "12 meses, 12 causas" has placed Telecinco in the vanguard of media companies with social and environmental commitments.
- Telecinco is the first Spanish television operator to produce a separate CSR report from its Annual Report, providing an opportunity for the company to become a benchmark for the sector in this area.

Challenges

- Influencing public opinion is part of the very nature of the mass media; and therefore Telecinco obviously needs to take a great deal of care over the treatment and focus it gives to the information it provides, because its leading position also means it is under permanent public scrutiny. Part of Telecinco's commitment to CSR involves ensuring independence and credibility.
- The mass media depend on their audience and so the challenge is knowing how to offer competitive media products and include content on the values which form part of the company's commitment to society.
- The right to freedom of expression and each professional's interpretation of that right can sometimes immerse the company in conflict and this, in an increasingly plural and diverse society, is without doubt a potential risk. The challenge is therefore to manage the balance between freedom of expression, as a basic pillar of the democratic system and professionalism, the TV channel's respectful, rigorous approach to analysing reality and producing information.

Collaboration with other organisations

To face many of the challenges identified, and to make the most of the opportunities, Telecinco collaborates with several public and private organisations. Below is a summary of the most significant collaboration initiatives:

Collaboration agreement with CAC

The Catalonia Audiovisual Council advises Telecinco on advertising and television programmes, in particular those which are broadcast before the watershed. This joint work is a result of the awareness of the capacity of a television operator such as Telecinco to influence the public's behaviour and is linked to most of the company's initial commitments listed above.

Agreement between advertisers and media

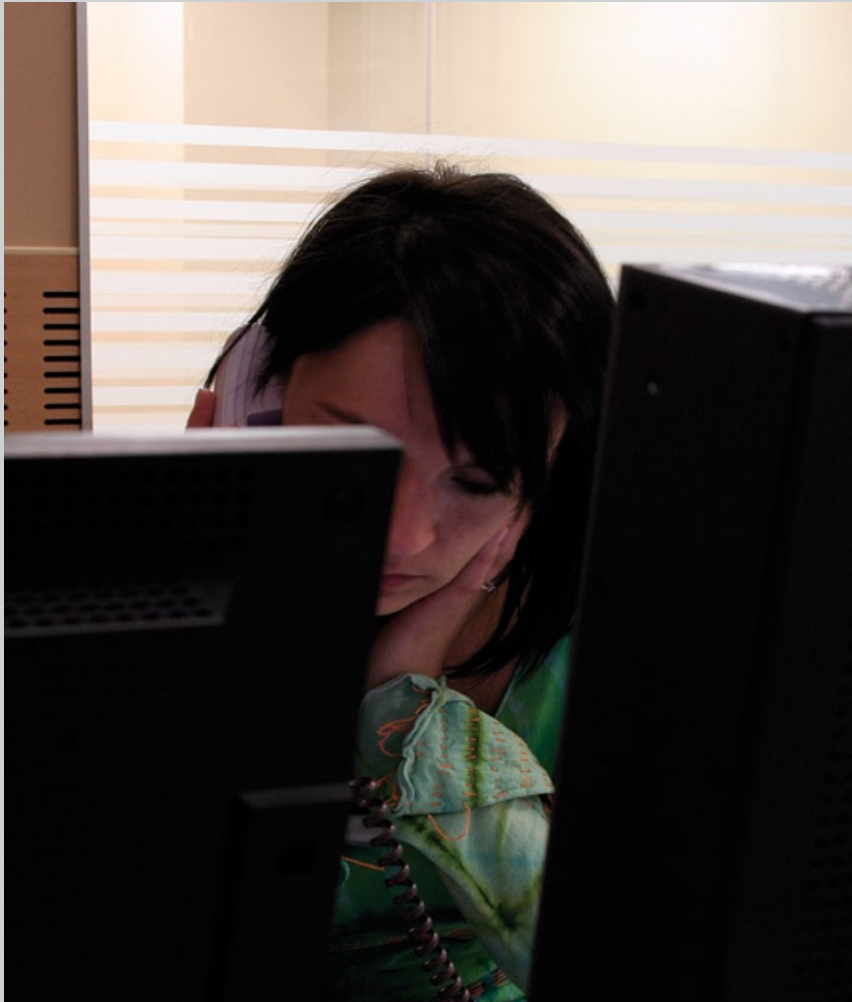
Through the Agreement on Best Practices between advertisers and the mass media, signed by Telecinco together with the Spanish Advertisers Association (AEA), the Association of Media Agencies (AM), Antena 3 and RTVE Comercial, the TV channel undertakes to guarantee greater balance when contracting, awarding and managing advertising spots. The Agreement aims to encourage protocols to make television advertising more efficient and transparent.

Telecinco and Fundación Empresa y Sociedad

Telecinco is a partner with Fundación Empresa y Sociedad, a body which is the driving force behind integrating social action into company strategy. As a leading partner in the Foundation, Telecinco has formalised its commitment to improve the company's social action in all its dimensions. Proof of the progress made in this area is the Fundación Empresa y Sociedad Award for Best social action based on products and services in 2005 which Telecinco received in 2005.

Telecinco and UTECA

Telecinco belongs to the Union of Commercial Television Operators (UTECA) and has actively participated in its organs and committees since the Union began. The organisation was created in 1998 with the aim of defending the rights and interests of private TV channels in Spain.



/ TELECINCO'S STAKEHOLDERS.



As a television operator in a highly competitive environment, Telecinco has to keep permanently in touch with the needs and expectations of its stakeholders. The success of a company like Telecinco largely depends on its capacity to detect, understand and anticipate those needs and expectations.

This particular characteristic has led the company to make a commitment right from the very beginning to generate efficient communication tools.

The stakeholders which Telecinco identifies as being the most important and which therefore need specific relational and communication models are as follows:

Human resources

Telecinco's staff are the channel's priority stakeholders. For that reason and as the chapter in this report on the group's commitment to people shows, many initiatives have been taken to improve its employees' professional situation; creating jobs, improving work conditions, supporting measures to conciliate work and personal life, promoting continuous training.

As detailed in chapter 4 of this report, Telecinco also uses several communication channels with its employees to find out about their basic needs and concerns.

Shareholders

Since the IPO took place, the company has continued to increase in value, and this is closely linked to the confidence which Telecinco inspires in investors operating inside and outside Spain, and that is closely linked to Telecinco's policy of total transparency.

Gestvisión Telecinco's Department of Investor Relations is in charge of diffusing information on the group to financial analysts, institutional and non institutional investors and to the Spanish Stock Exchanges. The quarterly publication of results is the most significant communication element central to the other actions and is done by written communication disseminated via e-mail after first being sent to the National Securities Commission and published on the Company's web site.

Clients: advertisers

Telecinco's activity means it has two types of clients. The first are advertisers, a collective with which the company has solid communication channels as demonstrated by the agreement on Procedures for Marketing and Managing Advertising Spots on General National Televisions ("Best Practice Agreement") signed with the Spanish Advertisers Association (AEA).

Advertising is Telecinco's major source of income and therefore advertiser relations play a very important role in the company's overall strategy. Another of its commitments to this stakeholder is the "Allocation Guarantee" (GARAD), a unique product in Spain which guarantees that advertisers can ensure their campaigns will be broadcast on Telecinco a certain amount of time in advance as established by prior agreement between both parties. This product received AENOR quality certification in 2005

Clients: the audience

Advertisers, however, are not the only group of Telecinco direct clients. The second group is the audience and television content and information is directed precisely at the viewers. To underline their leading role, Telecinco has set up

TELECINCO'S STAKEHOLDERS



an internal code in relation to its television content, fruit of the cooperation with CAC mentioned above.

On the other hand, Publiespaña Group, as the advertisement responsible of the group, has assumed the voluntary commitment to ensure truthful, honest, responsible and legal commercial communication with society with due fulfilment of the ethical code established by the Self-Regulation of Commercial Communication Association (Asociación para la Autoregulación de la Comunicación Comercial-Autocontrol) which watches the constitution of the advertising activity to benefit consumers, the industry and society in general.

The interest in establishing confidence guarantees has taken Publiespaña Group to take part of a procedure agreement for the marketing and management of advertising spaces with the Spanish Advertising Association (Asociación Española de Anunciantes) and the Media Agency Association (Asociación de Agencias de Medios). The mentioned agreement started in 2005 with the purpose of developing advices, protocols and mechanisms to improve the efficiency of those involved in the contracting, allotment and management of advertising spaces in order to make television a more effective advertising media.

Telecinco has also developed a series of initiatives directed at obtaining information on viewers' opinions, expectations and preferences which has facilitated, among other things, strategic decision-making in terms of television content and calculating profitability of programme schedules. This is the framework for a series of quantitative and qualitative research tools directed at discovering fundamental aspects of viewers' preferences: which programmes are most watched, what time band attracts what type of audience, how the scheduled contents are valued, etc.

The quantitative research tools include daily audience ratings (obtained from a panel of almost 9,000 people throughout Spain), the General Media Study (on a quarterly basis and based on personal interview of a sample of 43,500 people) and ah-hoc research (based on pre-designed questionnaires directed at finding information on a particular aspect of programmes). The qualitative techniques focus on audience evaluations, opinions, attitudes and judgments on the TV channel's programmes. The most common research tools are discussion groups, panels of experts, in-depth interviews and ethnographic studies.

In recent years there have been over 225 group meetings and over 1,800 people have been interviewed and this research has provided in-depth information on Telecinco audience preferences.

Competitors

Television operators face fierce competition from both public and private channels; this, however, has not prevented Telecinco from seeking to cooperate with its most direct competitors in the search for global solutions which can have a direct, effective impact on society as a whole. One example of this is the joint agreement with Antena 3 and RTVE on the Best Practice Agreement on advertising issues which we have already mentioned.

From Telecinco's point of view, competition is fundamental for the sector to function well, but it must not prevent the creation of links between TV channels to achieve goals of general interest to improve Spanish media.

Suppliers

A general television operators like Telecinco depend to a large extent on programmes offered by specialised producers. When buying certain television programmes, Telecinco always refers to its behaviour codes and agreements signed with other bodies so that all its programmes obey coherent criteria and follow a general line of action. This is the only way to build a different personality and underline Telecinco's commitment to responsible broadcasting.

As a service company, Telecinco also has other suppliers which are not strictly related to television programme production. Relations with these suppliers are also channelled through the company's internal codes, to ensure that these relations are at all times coherently framed within its general guidelines on behaviour.

Public Administration bodies

The Public Administration bodies in charge of regulating television operators are important Telecinco stakeholders, since their decisions can decisively affect the general configuration of the sector. The company's attitude towards these bodies has always been one of close collaboration within a framework of multilateral debate.

Cooperation with public bodies has led, for example, to a commitment from Telecinco to subtitle all its programmes to make them accessible for people with hearing difficulties.

The channel for Telecinco's participation in developing public policy on the audiovisual sector is the Union of Associated Commercial Televisions (UTECA). Right from the start, the Union has tried to establish a dialogue with the different public administrations to present, defend and represent the common interests of privately owned television companies.

The 2005 changes in the regulatory framework (boosting digital technology, increasing competition in the market, a new framework for state public television) show unprecedented activity from this platform in which Telecinco has played a very active part.

Civil society

Telecinco has consolidated communication channels with civil society agents, shaping a process for direct gathering of information needs and the most important social demands at any moment. Fruit of this collaboration with civil society bodies is Telecinco's participation in the Fundación Empresa y Sociedad.

The campaign "12 meses, 12 causas" is, however, the best example of Telecinco's attitude to participation and cooperation. Collaboration with associations, companies and public organisations is vital in carrying out the initiative.

Throughout the year, the company has periodic meetings with the main organisations and institutions working in different social spheres to ensure that the information which Telecinco transmits to its viewers is truly representative of current issues.

Responsible Information Management

From 2000-2005, Telecinco went through the process of adapting to the legal requirements on personal data protection – and has gone even further by voluntarily executing non obligatory measures and this has had both organisational and technical consequences.

Since the Regulation on Security Measures was passed in 1999 (developing the Organic Law on Personal Data

Protection of the same year), Telecinco has had two external audits to verify its data protection system. The final conclusion of the last audit was that Gestevisión Telecinco has achieved an excellent degree of compliance, more so than other companies of similar dimensions in the same sector of activity.

How does Telecinco manage data protection?

The company has created an organisational infrastructure for managing personal data protection. The infrastructure is managed by the LOPD (organic law on personal data protection) management office within Telecinco's Human Resources and Services Division. The Office is responsible for relations with the Data Protection Agency, receiving and responding to any concerns and incidents which arise, checking compliance with the rights of those affected in relation to personal data protection and coordinating the LOPD Committee.

The Office is in charge of three main bodies responsible for compliance and ensuring compliance with the company's commitment to data privacy. The bodies are as follows:

- The above mentioned LOPD Committee whose members are heads of the areas which are most affected by data protection regulations, in other words the Human Resources and Services Division, the Technical Office, the Legal Advice Office and Internal Audit Office (also on the committee is a representative from the LOPD Management

Office and the Safety Representative). The Committee's functions include checking compliance with the LOPD and other regulations and promoting Gestevisión Telecinco Group's personal data protection policy.

- The Head of Security is a required post under the Regulation on Security Measures. The post holder is in charge of supervising the security duties and measures introduced, coordinating and controlling compliance with those measures in the field of information systems and studying new security measures to be introduced according to changes in the group's organisation and technological progress.
- The Personal Data Protection Managers (PDP Managers) are designated by each department in the Group which is in possession of or with access to personal data files, they are the executive arms of Gestevisión Telecinco's general policy on data protection, in charge of compliance and ensuring compliance with internal regulations and notifying the Office of any events which occur in the course of ordinary management.

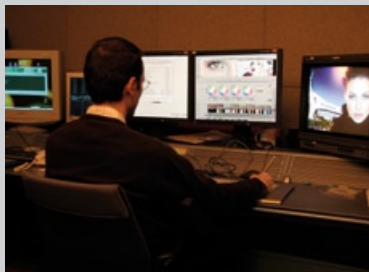
Finally, the group has made a significant effort to provide all employees in all the group's companies (and any who use or may use personal data files or databases) with a "Basic Guide to Personal Data Protection". The guide is written in a clear, direct, simple style and edited in an easy to manage format to make it easily accessible and therefore a useful tool for disseminating information and raising awareness among employees.



/ COMMITMENT TO THE PEOPLE IN THE GROUP.

97.04%

OF STAFF ON INDEFINITE CONTRACTS



Growing competition, technological innovation and business diversification are intrinsic qualities in the Spanish business sector and are determining change in the television sector. This scenario has made the demand for new and more specialised professional profiles a key concern.

Telecinco.es is aware that, on the road to excellence, it needs the support of people as they are a continuous source of initiatives and create value for the company. In 2005 the company continued in its efforts to incorporate and develop talent and the best professional expertise. These efforts have the support of the general management office and are channelled through its Human Resources Department.

Employment creation

The 1,185 people who worked in Telecinco group throughout 2005 have played a leading role in the year's success, making the TV channel one of the most consolidated business groups nationally, fulfilling what was perhaps the group's most ambitious objective for the previous year.

Conscious of this, Telecinco seeks to recruit and retain talent, ensuring that its professionals are better empowered to obtain the results which bring value to the company.

AVERAGE EVOLUTION OF THE STAFF 2004-2005

Employees 2004	Employees 2005	Variation
1,223	1,185	-3.2%

In terms of quality employment, Telecinco has consolidated its commitment to stability: at present, 97.4% of the staff have an indefinite contract, in contrast to 94.67% in 2004.

STAFF STABILITY

Indefinite Contract	1,150 people (97%)
Temporary Contract	35 people (2.9%)
Average age	37.96 years old
Average length of service	9.95 years

In addition to these staff figures, in 2005 an average of 500 jobs were outsourced, providing the flexibility required for in-house television programme production.

Equal opportunities and the absence of gender discrimination are also core values which Telecinco has been promoting for some time. In the last few years sustained growth in the number of women on the staff has helped to reduce the percentage difference which currently stands at 55%-45%.

AVERAGE COMPOSITION OF STAFF

Job category	No. employees		Relative weight	
	Men %	Women %	Total	
Executives	57	10	67	5.6%
Managers	63	56	119	10%
Journalists	48	68	116	9.7%
Technicians & Machine Operators	483	400	883	74.6%
TOTAL	651	534	1,185	100%

The new Collective Agreement for Gestevisión Telecinco approved in February 2006, includes special measures directed at conciliating work and personal life as described below in the relevant section.

In the same fight against discrimination, Telecinco signed agreements with Fundación Randstad and Fundación Once in 2005, with the main aim of encouraging and facilitating recruitment of people with disabilities.

In terms of Telecinco's commitment to quality training, the channel is very actively contributing to training future professionals in the audiovisual sector through different agreements with Secondary Education Institutions, 14 agreements in 2005, and Universities, including the Complutense University Madrid, the Rey Juan Carlos University, Salamanca University, Navarre University and the San Pablo-CEU University. These educational cooperation agreements also extend to private companies and other types of bodies such as Mapfre insurance company and the Press Association.

In 2005, 224 students benefited from work experience grants in the company, giving them an opportunity to experience working life and the activity of a leading company in the sector. The work was done in the group's different departments – Communication, Marketing, Programming, News programmes-, involving the whole organisation in training future professionals for the communications sector in Spain.

Taking care of the present

Telecinco's commitment to quality employment for its workers is given concrete representation in six priority spheres for intervention: collective bargaining, generating social benefits, supporting conciliation, fostering internal communication, boosting active involvement and creating healthy work environments.

Collective bargaining

83.5% of Telecinco group staff are directly represented by works committees or staff delegates, a total of 988 employees.

81.6% of staff are included in the Company's Collective Agreements (Gestevisión Telecinco and Atlas España), with the remaining 18.4% coming under Sector Agreements (Advertising and Office work), which shows the importance and scope of the Gestevisión Telecinco Collective Agreement which was recently approved in February 2006 after negotiations between Management and worker representatives.

Social benefits

Telecinco is committed to its team's professional and personal development. The Collective Agreement for the group's employees determines the social benefits granted to the employees which range from life and disability insurance and topping up salaries in the event of illness or accident, to offering additional financial services such as study grants for employees, free staff canteen or special advanced payments for home buyers.

Outside the Agreement, Telecinco has decided to provide all its workers, both those on the staff and people contracted

through temporary employment agencies, with collective transport cover to the place of work. Specific actions in favour of employees have taken place on certain dates such as Christmas and have contributed to strengthening cohesion and internal commitment.

Conciliation of work and personal life

Conciliating work and social life is not always easy. That is why Telecinco has designed a series of actions aimed at facilitating a balance between work and personal responsibilities and to enable its employees to enjoy their leisure and free time. In line with this, Gestevisión Telecinco's new Collective Agreement includes the following measures:

- Greater timetable flexibility and more paid time for personal matters.
- Improvements regarding reductions in the working day for child care, extending entitlement to such reductions for children up to 8 years old rather than the previous limit of 6 and the legal minimum on the reductions from 67% to 80%.
- Improved conditions on leave for breast feeding.

Likewise there are many special discounts on a variety of services and businesses outside the company, offering incentives to increase employees' well-being in aspects such as health care, enjoyment of leisure time and the use of information and communication technologies.

Internal communication

During 2005 there was a third Internal Communication audit which provided detailed information on communication within the group. The audit consisted in a questionnaire given to all employees, five in-depth interviews with management and the creation of two focus groups with twelve members in each, representing all the group's

companies, work places, areas and collectives. The results obtained with these tools show a high degree of general satisfaction with the level of internal communication and a very positive evaluation of the effort made to improve and foster these multidirectional channels.

The Intranet and the Employees' Portal facilitates interactive communication for workers and offers the opportunity to provide new mechanisms for dialogue and the elimination of bureaucratic obstacles in their relations with the company. Internal communication in Telecinco is conceived as a cohesive element which favours integration of the different areas and departments and is closely linked to human resources management.

In addition to the specific Communication plans, Telecinco has other tools for developing internal channels, such as cyber-rooms for employees with no computer at their work station so they can use the new technologies and keep in touch with progress in this area; and the magazine "Punto de Encuentro (Meeting Point) which started in 1999 and reached issue number 29 in January 2006 and the company notice boards, where information of all types can be published and made available to all the staff.

Boost active involvement

During 2005, Telecinco sought to strengthen links with people in the different levels of the organisation. This section emphasises a specific initiative developed last year: the questionnaire on internal satisfaction.

The questionnaire on the work climate completed by most of Publiespaña employees had a two-fold objective; firstly to know how staff evaluated different aspects of the organisation and their levels of motivation and commitment to the organisation and secondly to gather opinions and proposals for improvement to increase satisfaction with the way the company operates.



The questionnaire served as a technique for obtaining information but also as a tool to give the staff a more dynamic role and involvement in the company's progress.

Healthy working environments

In 2005, Telecinco committed to substantially improving the infrastructures for its professionals, aware that investment in working environments also means investment in quality and productivity.

Two main improvements were undertaken last year:

- Substantial alterations to the work area for the Central Control and Broadcasting Departments, adapting the areas to current technological needs by increasing the surface area from 207m² to 467 m² with a consequent improvement in work station ergonomics in these Departments (new furniture, sound and lighting).
- Work on the car park finished to give a total asphalted surface of 12,000m² with more than 600 parking spaces. These global alterations have had very positive repercussions on improved conditions for the workers.

Commitment to the future

In terms of the future, Telecinco is explicitly committed to consolidating its leadership and widening the margins of

quality and excellence in the work it does. Two priority axes for investment and improvement have been identified: risk prevention at work and continuous professional training.

Occupational risk prevention in Telecinco

In 2005, Telecinco's Joint Prevention Service continued to be the hub of its risk management and control policies, introducing many initiatives directed at reducing the risks for employees in their place of work. The data on the subject is shown in the following table

WORK ACCIDENTS IN THE GROUP IN 2005

	requiring sick leave	"on the way to work"
Gestevisión Telecinco	0.25%	0.23%
Publiespaña	0%	0%
Atlas	0.07%	0.11%
Publimedia	0.08%	0%
Cinematekst Media	0.2%	0%

- (1) Number of accidents requiring sick leave with respect to the average of employees.
- (2) The total Number of work accidents requiring sick leave in 2005 was 35. In terms of Incidence index (nº. of accidents requiring sick leave x 100,000/ average nº of workers) the result index of 2005 was 2.953,59.

There was also a Risk Prevention Audit in 2005 and after an exhaustive and demanding review of the management system, the audit company issued a very favourable report which made it possible to start procedures to obtain quality

31,068 TRAINING HOURS

certification for health and safety issues (OSHAS 18.000). Some of the most significant aspects mentioned in the audit report are as follows:

- Risk evaluation procedures have been developed in Telecinco since 1997 by highly qualified staff.
- The company has information and training procedures on health and safety which are appropriate to its activity.
- The necessary emergency measures have been adopted in all the centres and there are well-established Self-Protection Manuals.
- Telecinco has a system of periodic control for environmental factors as part of its risk evaluation.

The pending Fire Safety Audit was carried out in 2005. This analysis will help to improve the present system and install new protection systems in 2006. Finally, during 2005 action was taken to raise employees' awareness of the legislation on tobacco smoking which came into force on 1 January 2006 and to help them give up the habit.

Professional training

Providing suitable training to carry out current duties and adapt to changes in the future contributes to employees' personal and professional development. In addition, the capacity to support people so they can do their work better and increase satisfaction levels is one of the most important challenges in employment issues. Often this serves to increase the value which employees place on their own work and thus acquire a dimension of personal commitment which increases their overall involvement with the company.

Telecinco's policy has been to invest heavily in training –with 31,068 hours, 136 more than in 2004- continuing with the work of starting up seminars, conferences, Masters programmes, group training, language studies and grants, which has meant 343 training actions with an average duration of 91 hours (26 hours per employee) during 2005.

The training actions dedicated to personal development and team leadership for middle managers were particularly important. 5 groups were formed with the participation of 53 people showing high potential at this level in the company. Furthermore, in line with the channel's commitment to new technologies and adapting them to activities in the professional environment, Telecinco has trained 411 professionals on-line, particularly in the sphere of programmes and news programmes, in the "Aquarius Database System".

Similarly, in anticipation of the analogue blackout foreseen for 2010 (as a result of digitalising broadcasting), 6,320 hours were invested in training 83 people in the areas of broadcasting, central control and technical maintenance affected by this technological advance, and this has allowed Telecinco to become the first national television station to broadcast in a digital format.

TRAINING FIGURES FOR 2005

Total training hours	31,068
Total training actions	343
Average duration of the actions (hours)	91
Hours of training per employee	26
Beneficiaries of leadership actions	53
Beneficiaries of on-line training	411
Hours in DTT training	6,320
Beneficiaries of DTT training	83



/ TELECINCO IN THE COMMUNITY.



Telecinco puts its best resources to work on problems which need collective commitment: its broadcasting capacity and its ability to get people involved.

Contribution to society

Right from the start, Telecinco has always made clear its desire to commit actively to the society it feels part of, of becoming involved through what it knows how to do best: communicate.

Telecinco conceives its contribution to society mainly through awareness raising to reality. Its broadcasting capacity is the best possible vehicle for this commitment, reaching millions of people at once, a scope which is unavailable to other social initiatives.

Telecinco's social responsibility is not just limited to the work of awareness raising, the company has a wider perspective which also includes the call to action. The initiative "12 meses, 12 causas" is an example of this position, as its mission is to make viewers aware of a social problem, make them feel involved and act in consequence. The different contracts and collaboration agreements which Telecinco has signed with several Ministries and which are noted in this chapter also seek to achieve the same objective.

Social action

"12 meses, 12 causas"

2005 was the sixth year of the initiative "12 meses, 12 causas". Since it first appeared in December 1999, the initiative has come to form the core of Telecinco's social commitment in recognition of the fact that a media

company of its standing has a duty to sensitise its viewers to the problems in society. Telecinco has thus chosen to make its commitment to social responsibility one of the main pillars of its business approach.

"12 meses, 12 causas" was born with a clear objective: to use the scope of a TV channel such as Telecinco to broadcast messages which would sensitise viewers to the problems affecting society and the need for action (information+awareness raising+action). This objective is the same today and will continue to be so in the future, as there are still many causes to inform about and many months to do it in.

The "gestation process" which begins in the second half of the year before the launch of "12 meses, 12 causas" is an example of the Telecinco's attitude to participation and cooperation. Collaboration with other organisations (associations, NGOs, companies, public bodies, etc.) is fundamental; without their valuable support Telecinco would not be able to organise and broadcast "12 meses, 12 causas".

Throughout the year, periodic meetings are held with the main organisations and institutions which work in the different social spheres so that its information can be checked with these organisations. That is how Telecinco ensures that it transmits clear, accurate information to its viewers.

This information gathering process is combined with another process of finding out about viewers' social concerns. Viewers' suggestions and demands are taken into consideration through Telecinco's different

awareness raising.

communication channels: the forum on the web page www.12meses12causas.telecinco.es and the e-mail 12meses@telecinco.es. This establishes a dialogue between the viewers and the TV channel which turns the initiative into a living, flexible project.

Organisations and bodies such as Plan España Internacional, Amnesty International, Fundación Mujeres, the Secretary of State for Social Services and the Department for Women's Affairs among others participated in the 2005 campaign. Just how important their collaboration is can be seen from the list of 12 causes which were finally chosen for 2005.

January	Solidarity with children in S.E. Asia
February	Freedom of expression
March	Tolerance
April	Elimination of obstacles
May	To promote organ donation
June	Respect for the elderly
July	Rational use of water (special cause)
August	To encourage use of safety helmets
September	For the child's right to childhood
October	To eliminate piracy
November	Against gender-related violence
December	For a healthy sex life

The initiative uses different formats so that, thanks to the work and experience of many Telecinco professionals, "12 meses, 12 causas" can reach the widest possible audience as this is the initiative's most significant asset:

- Advertising spots with a modern, positive, clear, simple message to make them effective. During 2005, 73 "12 meses, 12 causas" spots were broadcast between 2 and

4 times a day. The spots were shown during prime time, giving the initiative greater value by increasing its scope. Advertising space is valued by the audiovisual sector with a unit known as GRP (Gross Rating Point), which is equivalent to the number of viewers divided by a pre-fixed potential market. For every "12 meses, 12 causas" advert, Telecinco obtained an average of 3,9 GRP, which means a value of 600,000€ per month approximately.

- Mentions and broadcasts related to "12 meses, 12 causas" appeared in various spots and TV programmes (such as "7 Vidas", "El programa de Ana Rosa", "Caiga Quien Caiga", "A tu lado" and "Informativos Telecinco").
- The web site www.12meses12causas.telecinco.es aims to provide information on the project in general, on the particular cause for each month, receive comments and suggestions and facilitate links with the main NGOs and bodies collaborating with each cause.
- Press campaigns: writing and sending press notes with information about each month's cause, the campaign's objective and the public and private organisations involved also help to broadcast the initiative widely. Sometimes press conferences are also held.
- Through the internal communication channels, employees have access to information on the initiative so they can also take part. Telecinco's intranet and the internal magazine "Punto de Encuentro" (which has a section called "Telecinco Solidaria") are used to disseminate "12 meses, 12 causas" among company employees.

The work of diffusion is also carried out by the Telecinco "12 meses, 12 causas" Awards, in their second edition this



doce
meses
doce
causas



year they have had a high level of participation. Telecinco's recognition of the work of people and institutions fosters social conscience and strengthens its commitment. The decision of the panel of people from the world of culture, business, society and the media was as follows:

SOLIDARITY PATH AWARD

Federation for Help with Drug Addiction (FAD)

For its work in preventing drug addiction through educational strategies at all levels

"JOSÉ COUSO" AWARD

TVE and the Red Cross

For the intense, efficient work of cameramen José Francisco Magallón Dueñas (TVE) and Bernabé Domínguez which revealed the extent of the devastation caused by the tsunami in Asia and the consequences of the serious conflict in Sudan in 2003

AWARD TO THE BEST AUDIOVISUAL PRODUCTION ON SOCIAL AWARENESS RAISING

The BBC film on Aids Orphans

For the BBC's very skilful presentation of some of the many injustices caused by AIDS in Africa

AWARD FOR THE BEST SOCIAL AWARENESS RAISING SPOT

The spot "Tolerancia" by the NGO "A.M.I.S. Aurrera"

For the intelligent way of showing that even the youngest must show Tolerance.

HONOURABLE MENTION BY THE JURY

The work done by the Samur (the Spanish Ambulance Service) on 11-M

For work which saved many lives and helped return a devastated population back to normal

The consolidation of the initiative in 2004 with the creation of the Telecinco "12 meses, 12 causas" awards was reinforced by the creation of the Telecinco "12 meses, 12 causas" Foundation.

The Foundation was created with the aim of managing Telecinco's social initiatives (mainly the "12 meses, 12 causas" campaign and the Awards with the same name) in addition to including new actions such as collaboration agreements with teaching bodies to foster professional training in the audiovisual sphere. The Foundation will also execute programmes for donating technological material and environment-related projects.

Contracts and collaboration agreements with ministries

- Collaboration Agreement with the Ministry of Health and Consumer Affairs on the subject of prevention and education for health. Telecinco signed this agreement in 2004, undertaking to broadcast health messages in collaboration with the Ministry, in particular campaigns directed at risk prevention both in young people and adults and to provide reports and programmes to complement these campaigns. Likewise, Telecinco has also undertaken to promote health education by including in its in-house programme production items which foster healthy habits (such as good food, physical exercise, etc) and the rejection of bad habits (tobacco, alcohol, etc).
- Agreement with the Ministry of Employment and Social Affairs, the representative bodies for the deaf and people with impaired hearing, the Spanish Committee of Representatives of People with Disabilities and the other Spanish television operators to promote the Spanish Centre for Subtitling and set up a database service available to the entire media sector to allow exchange of subtitled materials. This will enable Telecinco and the other companies in the sector to respond efficiently to the legitimate aspirations of people with impaired hearing.
- Collaboration Agreement with the Ministry of Employment and Social Affairs (through the Youth Departement –INJUVE) on the issue of social awareness

INVESTMENT IN CINEMA PRODUCTIONS OVER THE OBLIGATORY 5%



raising to the dangers of tobacco smoking. In 2005, Telecinco continued to broadcast spots and other similar actions (with the collaboration and advice of the Ministry through INJUVE) with the aim of awareness raising young people and society in general to the health risks of tobacco and to facilitate diffusion of objective information on the issue.

- Collaboration Agreement with the Ministry of Home Affairs (The Government Office for the National Drugs Programme) for social awareness raising to drug dependency. In 2005, this agreement continued through the broadcasting of spots and other actions to make the public aware of the health risks from drugs.

Agreement with the Spanish Association Against Cancer

Telecinco's concern to provide the most up to date debates could not ignore the passing of Law 28/2005 against tobacco smoking which has affected many Spaniards.

Continuing with its commitment to fostering healthy habits in the nation, Telecinco's perspective on the situation was based on an agreement with the Spanish Association against Cancer (AECC) materialising in a campaign which took place in the programme "Gran Hermano" and in the information provided on Telecinco's web site – thanks to which many Spaniards have managed to give up smoking.

Other actions

Telecinco continues to carry out other actions which were started in previous years and have continued throughout 2005 and form part of its commitment to society. For example, Telecinco's undertaking to suppress obstacles to

communication for people with impaired hearing continues through subtitling on page 888 of the teletext. In 2005 more than 2367 hours of programming were subtitled through Telecinco's teletext, similar to the number of hours in 2004 and higher than in 2003.

Cultural action: commitment to Spanish cinema

An important part of Telecinco's commitment to society is linked to the firm conviction of the need to boost and diffuse culture in Spain. Thanks to Telecinco's ability to reach millions of people, the TV channel has a wide perspective on supporting culture, but directs most of its efforts to supporting the cinema industry because it is part of the media sector to which Telecinco also belongs.

The group's unwavering support for the cinema is aimed at both diffusion and production, but the direct funding of some Spanish and European cinema productions is the most viable and significant part of its support. In addition to the legal requirement of dedicating 5% of its net income to fund European cinema production, Telecinco allocates a budget of 60% to this item. Since 2002 the channel has set his commitment to the Spanish film industry both, concentrating investment in few high quality projects and increasing the investment over the legal requirement.



/ TELECINCO AND THE ENVIRONMENT.

The sector's particular characteristics

Telecinco has two different perspectives on its environmental responsibility. The first concerns internal management and consumption of resources and the second the specific nature of any media and its undeniable ability to promote a culture of sustainable development.

With regard to the first perspective and due to the specific characteristics of TV operators, Telecinco's direct influence on the environment is quite limited, but even so the company has put several mechanisms in place to reduce the environmental effects of its activity.

The media's ability to highlight environmental issues can have a much more significant impact. The media can influence opinion, concerns and to a certain extent the way public opinion behaves. This type of responsibility is in addition to that which any other company must assume and while it increases Telecinco's capacity for environmental management, it is also made more complex.

In any case, the indicators we present below aim to offer a starting point from which to shape the company's sustainability ideal.

Ecoefficient internal management

Telecinco's environmental management is mainly the responsibility of the Purchasing and General Services Department and the group's associated Prevention Service which focus in particular on the plans for energy saving and reducing, reusing and recycling waste.

In 2005 consumption of practically all energy products increased. This was mainly the result of two factors: low average temperatures during the year and in particular consumption of gas oil due to the start up of power generators to supplement crashes in the power supply. One of the main uses of energy in our sector is studio lighting. In 2005 30% of studio lighting was replaced by what is known as "cold light" with a subsequent energy saving of 80% over conventional lighting. This system also decreases the use of air-conditioning on the sets as it is no longer necessary to overcome the heat generated by the old style lighting.

Telecinco offers to collective transport to the work place for employees in an attempt to help reduce direct contamination by private vehicles.

Telecinco work centres use a significant amount of resources and the daily activity generates quite a significant amount of office waste: paper, recording tapes, elements from sets, computer and lighting material, etc. Telecinco is taking action on two fronts: firstly, to encourage more efficient use of existing resources and secondly to ensure waste is removed and recycled by companies specialising in this field.

The installations in Villaviciosa de Odón and Fuencarral have contracted environmental advisory and management services and waste collection and transport for any hazardous waste, such as solvents, aerosols, fluorescent tubes, electric and electronic equipment and paint waste. For non hazardous waste, there is a daily collection, transport and elimination service.

Telecinco also has special containers for collecting batteries, electronic materials, paper documents and other data formats. The figures for 2005 show that more waste has been managed due to greater awareness in the people working for Telecinco and greater efforts from the company to provide waste collection mechanisms.

The increase in tape recycling is due to digitalisation of all the archives which took place throughout 2005 and which meant the destruction of the magnetic tapes used to store all the data. It should also be noted that this report and Telecinco group's Annual Report for 2005 are the company's first reports to be printed on chlorine free paper.

TOTAL CONSUMPTION 2004-2005

	2004	2005
Petrol (litres)	20,000	29,000
Propane (kg)	12,826	15,328
Electricity (Kwh)	15,333,566	15,590,732
Water (litres)	49,000	50,000
Paper (kg)	36,850	33,575

MANAGED / RECYCLED WASTE 2004-2005

	2004	2005
Paper & cardboard (kg)	106,340	121,940
Tapes (kg)	5,720	17,160
Batteries (kg)	1,400	1,800
Managed Toner Cartridges	100%	100%

CONSUMPTION PER EMPLOYEE INDICATORS 2004-2005

	2004	2005
Petrol (litres)	16.35	24.47
Propane (kg)	10.49	12.94
Electricity (Kwh)	12,537.67	13,156.74
Water (litres)	40.07	42.19
Paper (kg)	30.13	28.33

solidarity.

Broadcasting the commitment to the environment

The initiative “12 meses, 12 causas” plays a leading role in Telecinco’s work of promoting a culture of respect for the environment in society through its broadcasts, its last five editions have included a monthly campaign specifically directed at sensitising on issues related to protecting the environment.

April 2000	“Energy saving and recycling”
March 2000	“Conserving our countryside”
February 2001	“Respect for the environment”
July 2002	“For the environment”
January 2003	“Conserving our coast”
July 2003	“Fire prevention”
November 2004	“To encourage recycling”
July 2005	“For the rational use of water”

The work of awareness raising was extended in 2004 with the creation of the “12 meses, 12 causas” Solidarity Awards, which aim to recognise the work of individuals and organisations helping to provide global solutions for solidarity, social development and peace. The above is linked to specifically developed initiatives.

However, a TV channel which leads audience ratings in all time bands has considerable responsibility for environmental awareness raising simply in the way it designs programme content and the focus it gives to its news programmes. In managing its daily activity, Telecinco has always explicitly

undertaken to reserve a preferential spot for issues related to efficient energy use, sustainable transport, environmental disasters, climate change and other environmental issues which are current topics of debate.

Telecinco was recognised in the 2003 edition of the prestigious Radio and Television ONDAS Awards “for the coverage of the Prestige petrol tanker disaster and its subsequent impact on the Cantabrian coast”. This is the best demonstration of the channel’s commitment to environmental protection and social awareness raising.

/ GRI INDICATORS.

IRSC: Corporate Social Responsibility Report 2005

IA: Annual Report 2005

CA: Annual Accounts 2005

NA: Not applicable

ND: Not available

A. VISION AND STRATEGY, PROFILE, GOVERNANCE STRUCTURE AND MANAGEMENT SYSTEMS

1	Vision and Strategy	Pages
1.1	Presentation of the organisation's vision and strategy with regard to its contribution to sustainable development.	IRSC:5,13,14
1.2	Chairman's statement (or from an equivalent manager) describing the main elements in the sustainability report.	IRSC:5
2	Profile	Pages
ORGANISATION PROFILE		
2.1	Name of the informing organisation	IRSC:7, IA:29
2.2	Main products and/or services, including brands, where appropriate	IA:28-32
2.3	Organisation's operational structure.	IA:30
2.4	Description of the main departments, operating companies, subsidiaries and joint ventures.	IA:28,29,31
2.5	Countries where the organisation operates.	IA:33
2.6	Nature of the ownership; legal form	IA:29
2.7	Nature of the markets being served	IA:47-61
2.8	Size of the informing organisation	IA:13,33
2.9	List of the stakeholders, main characteristics of each and relation to the informing organisation	IRSC:20
SCOPE OF THE REPORT		
2.10	Contact person/people for the issues in the report, with their web addresses and e-mail.	IRSC:7
2.11	Period covered by the report (e.g., tax/calendar year) for the information provided	IRSC:7
2.12	Date of the most recent previous report (if it exists)	IRSC:7
2.13	Coverage of the report.	IRSC:7
2.14	Significant changes in size, structure, ownership or the products/services which have taken place since the last report was published.	IA:28-35
2.15	Basis for producing reports on joint ventures, shared subsidiaries, leased installations, external services operations and other situations which could considerably affect comparisons between periods and/or informing bodies.	CA:20,21
2.16	Description of the nature and effect of any reformulation of information already presented in previous reports and the reasons for such reformulation.	CA:20,21
PROFILE OF THE REPORT		
2.17	Decisions to not apply GRI principles or protocols when producing the report.	IRSC:6,7
2.18	Criteria and/or definitions used in financial, environmental and social cost-benefit accounting	IRSC:11,37,46
2.19	Significant changes with regard to previous years in the methods used to calculate key economic, environmental or social information.	NA
2.20	Internal policies and measures to guarantee the accuracy, thoroughness and veracity of the information presented in the sustainability report.	IRSC:6,7

2.21	Current policies and measures directed at providing independent mechanisms for verifying the report as a whole	ND
2.22	Resources for users to access additional information or reports on economic, environmental and social aspects.....	IRSC:7

3	Governance Structure and Management Systems	Pages
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STRUCTURE AND GOVERNANCE

3.1	The organisation's governance structure, including the board of directors' main committees responsible for strategy design and supervising the organisation.	IA:18-24
3.2	Percentage of independent, non executive directors on the board.	IA:21
3.3	Process to determine the need for members of the group of experts to guide the organisation's strategies on issues such as environmental and social opportunities and risks.	IA:25
3.4	Management processes for supervising identification and management of the organisation's financial, environmental and social opportunities and risks.	IA:25
3.5	Relation between director remuneration and achievement of the organisation's financial and non financial objectives.	CA:50
3.6	Organisational structure and main members in charge of supervising, start up and audit of economic, environmental and social policies.	IA:30
3.7	Statements on mission and values, principles and internal codes of conduct and policies with regard to economic, environmental and social performance and the level of implementation.	IRSC:5-7
3.8	Mechanisms which allow shareholders to communicate their recommendations to the Board.	IA:24,75

COMMITMENT TO STAKEHOLDERS

3.9	The basis for identifying and selecting the main stakeholders.	IRSC:6,7
3.10	Methods used to consult stakeholders expressed in terms of frequency of consultation according to type and group of stakeholders.	IRSC:19-22
3.11	Type of information generated by consultations with stakeholders.	IRSC:19-22
3.12	Example of the information obtained as the result of commitments to stakeholders.	ND

GLOBAL POLICIES AND MANAGEMENT SYSTEMS

3.13	Explanation of whether the organisation takes the precautionary principle or focus into account and in what way.	NA
3.14	Commitments, series of principles or other voluntary initiatives of a financial, environmental or social nature developed outside the organisation which it endorses or supports.	IRSC:15,41,43
3.15	Membership of business and industrial associations and/or national and international advisory organisations.....	IRSC:15
3.16	Policies and/or systems for managing the impact caused by processes before and after the organisation's involvement	IRSC:41,43
3.17	The organisation's perspective on managing indirect economic, environmental and social impacts caused by its activities.	ND
3.18	Main decisions taken during the period of drafting the report regarding the location or modification of operations.....	NA
3.19	Programmes and procedures regarding economic, environmental and social performance.	¹
3.20	State of certification for financial, environmental and social management systems.....	ND

¹ This indicator is met throughout the company's annual reports.

B. PERFORMANCE INDICATORS

1	Financial Performance Indicators	Pages
DIRECT FINANCIAL IMPACTS		
EC1	Net sales.	IA:65
EC2	Geographical breakdown of markets.	IA:29-33
EC3	Costs of all raw materials and goods acquired and all contracted services.	IA:67
EC4	Percentage of contracts paid in accordance with the agreed terms.	IA:67
EC5	Total salary costs by countries.	IA:67
EC6	Distribution among capital suppliers	IA:18,19
EC7	Increase/decrease of retained earnings at year end.	CA:24
EC8	Total amount of all types of taxes paid, itemised by countries.	CA:45
EC9	Subsidies received, itemised by countries or regions.	NA
EC10	Donations to the community, civil society or other groups, in cash and in kind, itemised by group type	IRSC:37-43
2	Environmental Performance Indicators	Pages
RAW MATERIALS		
EN1	Total consumption of raw materials apart from water, by type.	IRSC:47
EN2	Percentage of raw materials used which are waste (processed or otherwise).	IRSC:47
ENERGY		
EN3	Direct energy consumption, itemised by primary sources.	IRSC:47
EN4	Indirect energy consumption	IRSC:47
WATER		
EN5	Total water consumption	IRSC:47
BIODIVERSITY		
EN6	Location and extension of land owned, leased or managed in biodiversity-rich habitats.	NA
EN7	Analysis of the main impacts on biodiversity of activities and/or products and services in land, sea and fresh water environments.	NA
EMISSIONS, DUMPING AND WASTE		
EN8	Greenhouse gas emissions.	ND
EN9	Use and emission of ozone reducing substances.	ND
EN10	N2O, SO2 and other significant atmospheric emissions, itemised by type.	ND
EN11	Total amount of waste, itemised by type and destination.	IRSC:47
EN12	Significant dumping in water, by type.	NA
EN13	Significant dumping of chemical substances, oils and fuels, expressed in figures and total volumes.	NA

PRODUCTS AND SERVICES

EN14	Significant environmental impacts of the main products and services.	IRSC:49
EN15	Percentage of the weight which could be recovered from products sold at the end of their useful life and the percentage actually recovered.	NA

COMPLIANCE

EN16	Incidents and fines related to breach of internationally applicable agreements/treaties/declarations and local, regional, subnational and national regulations on environmental issues.	NA
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3 Social Performance Indicators Pages

EMPLOYMENT PRACTICES AND DECENT EMPLOYMENT

LA1	Breakdown of the worker collective.	IRSC:27
LA2	Net jobs created and average turnover, itemised by regions/countries.	IRSC:27
LA3	Percentage of employees represented by independent trade union organisations.	IRSC:28
LA4	Policy and procedure for informing, consulting and negotiating with employees on changes in organisation operations.	IRSC:27
LA5	Methods for recording and notifying occupational accidents and diseases with reference to the ILO's practical recommendations on the recording and notification of occupational accidents and diseases.	IRSC:31
LA6	Description of joint health and safety committees involving management and workers' representatives and the proportion of staff protected by these committees.	IRSC:31
LA7	Rates of absenteeism, occupational accidents and injuries, days lost and number of work related deaths (including subcontracted workers).	IRSC:31
LA8	Description of HIV/AIDS policies and programmes (in the work place and other spheres).	IRSC:39-41
LA9	Average number of training hours per year	IRSC:33
LA10	Description of equal opportunities policies and programmes and the review systems to ensure compliance and review results.....	ND
LA11	Composition of the top management and corporate governance departments (including the board of directors), noting the proportion of men and women and other diversity indicators where considered culturally appropriate.....	IRSC:27

HUMAN RIGHTS

HR1	Detailed account of policies, guidelines, corporate structure and procedure on human rights linked to the operations and the monitoring systems and their results.....	ND
HR2	Examples of the fact that the impact on human rights is taken into account when deciding on procedures, investment and the choice of suppliers/contractors.	ND
HR3	Detailed account of the policies and procedures required to evaluate action on human rights with respect to the supply chain and suppliers and the monitoring systems and their results.....	ND
HR4	Detailed account of the global policies and procedures/programmes dedicated to avoiding any type of discrimination in operations and the monitoring systems and their results.....	ND

HR5	Analysis of the freedom of association policy and how far it is applied.....	IRSC:28
HR6	Presentation of the policy on eliminating child labour as defined in ILO Convention 138, the extent of information and application and account of procedures/programmes relevant to the issue and the monitoring systems and their results.....	ND
HR7	Presentation of the policy to abolish forced, obligatory labour, extent of information and application and account of procedures/programmes relevant to the issue and the monitoring systems and their results.....	ND

SOCIETY

SO1	Description of management policies for impacts on communities in the regions affected by the activities.	ND
SO2	Description of policy, management/procedure systems and compliance mechanisms regarding corruption and bribery, directed at both the organisations and employees.	IA:24,25
SO3	Description of policy and management/procedure systems and compliance mechanisms concerning contributions and instruments of political pressure.....	IRSC:15

PRODUCT LIABILITY

PR1	Description of policy on client health and safety during the use of the products and services, extent of information and application and account of the procedures/programmes on this issue and the monitoring systems and their results.	IRSC:21
PR2	Description of policies and management/procedure systems and compliance mechanisms on product labelling and information.	IRSC:19
PR3	Description of policies and management/procedure systems and compliance mechanisms for client privacy.	IRSC:23

/ GLOSSARY.

AUDIENCE (television): Number of people over the age of 4 who are watching the television at a given moment.

AVERAGE AUDIENCE: The sum of minutes seen by an individual in the period, multiplied by the weighting for that individual and then divided by the minutes of the period being studied.

AVERAGE POPULATION: Population aged 4 years and over resident in the Spanish mainland, the Balearics and since 1998, the Canary Islands.

COMMERCIAL TARGET: Unless expressly indicated otherwise, it is the audience of individuals between the ages of 13 and 54, from the middle and upper social classes living in towns with 10,000 inhabitants or more. The commercial target in Spain represents 45.6% of the population.

DIGITAL TERRESTRIAL TELEVISION (DTT): Digital television platform broadcast by land systems, in other words with land-based antennas.

DVB (DIGITAL VIDEO BROADCASTING): European body whose partners are companies in the industry, programmers, broadcasters and other members of the audiovisual sector. Its objective is to create and unify Digital Television standards in Europe.

DVB-H or Digital Video Broadcasting Handheld is an open standard developed by DVB. DVB-H technology is a data broadcasting platform directed at portable terminals (mobile phones, electronic agendas...) which combines video compression and the transmission system used by DTT (Digital Terrestrial Television).

EBIT: Earnings Before Interest and Taxes.

EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortization.

ENVIRONMENTAL IMPACT: Any change in the environment either adverse or beneficial as a result either wholly or in part of an organisation's activities, products and services.

GREENHOUSE GASES: Contaminating gases liberated into the atmosphere through the burning of fossil fuels and other means which increase the greenhouse effect. This effect is recognised as the main cause of global climate change. The gases include CO₂, CH₄, N₂O, HFC, PFC, SF₆ and other CO₂ equivalents. They are being controlled through the Kyoto Protocol.

GLOBAL REPORTING INITIATIVE (GRI): several interest groups and an independent institution with a mission to develop and disseminate global standards for sustainability reports.

GRP (Gross Rating Point): A measure of advertising effectiveness which consists in the percentage of the audience which has seen a given television spot and a potential market established beforehand between the television operator and the advertiser/media centre, which is later contrasted with data from Taylor Nelson Sofres. GRPs are measured by the minute, although advertising spots are usually shorter. GRP can also be calculated as net coverage multiplied by spot frequency.

IFRS: International Financial Reporting Standards

INDICATOR: Variable or measure of action, qualitative or quantitative, which can be used to measure an organisation's behaviour or performance and the level of compliance with programmed actions and proposed goals.

LATE NIGHT: Broadcasting time between 00:00 and 2:30

MOBILE TV: the possibility of capturing TV signals in devices on the move: buses, trains, undergrounds, cars and ships.

MULTIPLEX MANAGER (also known as MULTIPLEX OPERATOR): The agent responsible for managing multiple channel bandwidth for DTT.

PAY OUT: The part of a company's profits which are assigned to pay the dividend. It is expressed in the form of a ratio and is the result of dividing the dividend by the net profit and multiplying the result by a hundred.

PRIME TIME: Broadcasting time between 21:00 and 00:00.

ROADSHOWS: Technical, financial and commercial information forums.

SHARE: The proportion of the average audience percentage for a network with respect to the total television audience percentage, expressed as a percentage.

SIMULCAST: A simultaneous or almost simultaneous broadcast to a main broadcast.

SOCIAL ACTION: Specific action by which an organisation dedicates financial resources to improving specific situations in given segments of the population and collectives.

SPECIAL INITIATIVES: Advertising formulas which are different from the traditional spots.

STAKEHOLDERS: Stakeholders are defined globally as those groups or individuals who: (a) can reasonably hope to be significantly affected by the organisation's activities, products and/or services; or (b) whose actions can be reasonably expected to affect the organisation's ability to successfully implement its strategies and achieve its objectives.

TARGET AUDIENCE: The set of people the network addresses its advertising message to.

TV MOVIE: A film made for television.

WEBLOG: Also known as blog or web log, it is a periodically updated web site which compiles texts and articles by one or several authors in chronological order with the most recent appearing first. There is a particular use or theme and the author can leave posted on the site whatever he or she considers relevant.

WINDOWS: Expresses the different ways of commercially exploiting audiovisual content in terms of time. The most common windows for audiovisual content are cinema, DVD and video, pay per view, pay channels and free channels.

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