

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

May 5, 2016

2. SEC Identification Number

5213

3. BIR Tax Identification No.

000-917-916

4. Exact name of issuer as specified in its charter

GMA Network, Inc.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

GMA Network Center, EDSA corner Timog Avenue, Diliman Quezon City

Postal Code

1103

8. Issuer's telephone number, including area code

(632) 982-7777

9. Former name or former address, if changed since last report

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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Preferred Shares	7,499,507,184
Common Shares	3,361,047,000

11. Indicate the item numbers reported herein

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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



GMA Network, Inc.
GMA7

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

"GMA Network net income soars 148 percent in first quarter of 2016"

Background/Description of the Disclosure

Press release regarding the Company's 1st Quarter financial and operating results

Other Relevant Information

Additional disclosures made during the financial briefing ...

On the expected revenues from Pol Ads

- Around PhP 1.5 B, lower than 2010

Profit guidance for 2016

- Significantly higher than 2015, hoping for PhP 3 B

On possible suitors

- Per Atty. Gozon, he is not in liberty to divulge anything

On digital

- We are ready but not in a hurry, market entry will be different

On whether there is interest in IBC 13

- None

Filed on behalf by:

Name	Ayah! Ari Augusto Chio
Designation	Vice President



PRESS RELEASE (for immediate publication)

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GMA Network net income soars 148 percent in first quarter of 2016

(Quezon City, Philippines - May 5, 2016) - GMA Network, Inc. (GMA) opened the year on a strong note as its net income surged 148 percent to P1.013 billion for the first quarter of 2016.

Consolidated revenues from all platforms climbed 30 percent to P3.903 billion driven by higher airtime sales, which grew 32 percent to P3.571 billion by the end of the quarter.

“We expect our company’s financial performance to continue to trend upward,” said GMA Chairman and CEO Atty. Felipe L. Gozon. “We are pleased with the results of the first quarter and we hope to further improve the growth particularly in regular advertising.”

Total operating expenses (OPEX) for the first three months slightly went up by 2 percent to P2.470 billion with production costs and general and administrative expenses increasing by only 1 percent and 3 percent, respectively.

EBITDA (earnings before interest, taxes, depreciation, and amortization) stood at P1.838 billion, up 86 percent from the same period last year.

Strengthening its commitment of delivering high shareholder return, GMA will pay out cash dividends to its shareholders worth P1.944 billion at P0.40 per share on May 16, 2016.

Meanwhile, GMA remained the network of choice among viewers in National Urban Television Audience Measurement (NUTAM) with 36.53 percent household shares, higher than ABS-CBN’s 36.49 percent and TV5’s 8.06 percent in the first quarter based on Nielsen TV Audience Measurement data.

In turn, GMA secured the biggest share in advertising loading (inclusive of political ads) among free-to-air channels during the covered period with 35 percent, while its closest rival, ABS-CBN got 28 percent. Without pol ads, GMA still had the largest share with 36 percent versus ABS-CBN's 29 percent.

For 2016, the Network’s capital expenditures (CAPEX) were pegged at P550 million including multi-million investments for mounting the most comprehensive coverage of the upcoming presidential elections. The amount, however, excludes budget for the Network’s digital terrestrial television (DTT) rollout.

Note: Commercial minutes do not include five seconders, government ads, network text-in promos, portion buys, station plugs, and entertainment-related ads as classified by Nielsen Philippines | **Source: Nielsen Philippines (AQX)**

Business Developments

All the Network's major platforms showed a double-digit increase over comparable periods with flagship GMA Channel 7 delivering a 32 percent improvement in airtime revenues. Leading local news channel GMA News TV also grew by 13 percent, as well as Radio GMA by 38 percent.

Revenues of GMA International (GMAI), a business unit of the Network that operates and distributes GMA's international channels abroad, were also up by 13 percent, driven by the subscriber growth of GMA Pinoy TV, GMA Life TV, and GMA News TV International, as well as sales from several successful international events in the first quarter.

As it continues to reach the unserved and underserved Filipino markets abroad, GMAI announced last March new partnerships with OSN, a major direct-to-home (DTH) operator in the Middle East and North Africa; Starhub, one of the leading pay-TV operators in Singapore; and with TelCo player LycaTV, one of the largest ethnic content providers in Europe, for the multi-platform distribution of GMA channels via traditional television and mobile.

Meanwhile, GMA New Media, Inc. (NMI), the Network's subsidiary which manages and operates its internet play, sustained the uptrend in external revenues, which soared 100 percent in the first quarter due to existing partnerships with over-the-top (OTT) providers and programmatic advertising.

In collaboration with GMA News and Public Affairs (N&PA), NMI powered the country's first 360-degree streaming of a live event for the first presidential debate organized by the Commission on Elections (COMELEC) and mounted by GMA and its print media partner Philippine Daily Inquirer. NMI's initiative was also one of the first successful attempts at this technology worldwide.

According to Effective Measure, GMA, being the frontrunner in website portalization, also reinforced its strong showing online with its official online portal (www.gmanetwork.com) leading in terms of pageviews with 350.6 million compared to ABS-CBN.com's 319.1 million.

On the regional front, GMA continues to improve and expand its coverage through transmission upgrades, allowing it to offer Kapuso programs across more areas in the country. Last February, the Network commissioned a 5KW TV relay station in Butuan City (TV26 Butuan), reaching an estimated 120,000 TV households in Agusan Del Norte, Agusan Del Sur, and Camiguin. (30)