

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)
Aug 6, 2015
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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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

Press Release regarding the Company's 2Q/1st Half 2015 financial and operating results

Background/Description of the Disclosure

Press Release regarding the Company's 2Q/1st Half 2015 financial and operating results

Other Relevant Information

Additional disclosures made during the financial briefing

Profit guidance for 2015

The Company expects to exceed last year's Net Income by at least 50%

On the issue with Mr. Ramon S. Ang

When asked if he is open to a settlement, Atty. Gozon replied that he is open to a reasonable mutually acceptable settlement.

Content partnerships

Meeting with PLDT is being scheduled, while talks with Globe are ongoing.

CAPEX

The budget for 2015 already includes CAPEX for digitization (back end). CAPEX for the digital infrastructure (Transmitters, towers etc...) are approved/to be approved separately.

Filed on behalf by:

Name	AyahI Ari Augusto Chio
Designation	Vice President



PRESS RELEASE (for immediate publication)

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GMA Network hits P1.099 billion net income in H1 2015

Broadcast giant GMA Network, Inc. (GMA) reported a net income of P1.099 billion for the first half of 2015, up 89 percent over the same period last year.

Revenues during the six-month period increased by 15 percent to P6.653 billion, boosted by the Network's record-breaking performance in the second quarter.

The company's second-quarter top-line climbed 25 percent to P3.647 billion, while net income soared by a remarkable 170 percent to P690.7 million mainly on higher advertising revenues.

"In the first semester alone, we have not only breached the one billion-peso mark in terms of net income but have also exceeded last year's full year bottom-line performance by at least P89 million. We are optimistic that the rest of 2015 will also bring positive results for our company," said GMA Chairman and CEO Felipe L. Gozon.

Operating expenses from January to June slightly grew by 3 percent to P5.051 billion as total production cost and general and administrative expenses (GAEX) increased by 4 percent and 1 percent, respectively, year-on-year.

EBITDA (earnings before interest, taxes, depreciation, and amortization) settled at P2.410 billion, 54 percent higher compared to the previous year.

Business Developments

Airtime revenues for the first semester stood strong at P6.069 billion, an 18 percent improvement over last year. Flagship Channel 7 drove the increase with sales exceeding the previous year by 18 percent owing to its continued dominance in the viewer-rich areas of Urban Luzon and Mega Manila.

GMA News TV, the country's number one news channel, also registered a double-digit improvement of 26 percent in revenues, while the company's Radio business posted a 21 percent increase in sales. Regional TV, meanwhile, posted flat growth compared to last year.

GMA International, which manages the operations and distribution of the Network's international channels, continued to grow its audience base during the period. By the end of June, flagship

international channel GMA Pinoy TV achieved a 4 percent increase in its viewership with an estimated 1.4 million viewers. GMA Life TV also grew by 9 percent with an estimated 554,000 viewers, while GMA News TV International posted the highest growth of 50 percent versus last year with an estimated 227,000 viewers.

GMA's entertainment and news content likewise continued to become more popular among foreign audiences as GMA Worldwide, a wholly-owned subsidiary of the Network that syndicates Kapuso programs to the international market, sold 2,366 program hours in the first six months amounting to USD 1.15 million in various countries including Cambodia, Vietnam, Thailand, Malaysia, Brunei, Singapore, Myanmar, Nigeria and Hawaii.

GMA New Media, Inc. (NMI) ended the first half of the year with a 56 percent increase in its total advertising sales. Improvements to the two primary websites to make them more suitable for "programmatic buying" contributed much to the sustained growth in web traffic and also increased the available online advertising inventory, thus, boosting NMI's year-to-date revenues.

According to Effective Measure, both GMA News Online (gmanetwork.com/news) and GMA's official entertainment website (gmanetwork.com/entertainment) posted significantly more pageviews for the period covering January to June 2015 compared to the same period last year, conveying the Network's agility and responsiveness to the dynamic changes in online media consumption. Furthermore, all current and future efforts are geared towards ensuring pervasiveness of GMA content across all platforms by using the latest technology to facilitate ease of access and by constantly creating superior online content.

Leadership across platforms

GMA continued to dominate the ratings in its stronghold areas of Urban Luzon and Mega Manila in the second quarter, according to data from the industry's widely-trusted ratings service provider Nielsen TV Audience Measurement. Urban Luzon and Mega Manila represent 77 and 59 percent, respectively, of all urban TV households in the country.

During the covered period, GMA led competition in Urban Luzon with a 37.3 percent total day household audience share, ahead of ABS-CBN's 31.5 percent and TV5's 8.2 percent. GMA posted an even bigger lead in Mega Manila with 39.3 percent; besting ABS-CBN's 27.8 percent and TV5's 8.5 percent.

More viewers also tuned in to GMA as President Benigno Aquino III delivered his sixth and last State of the Nation Address (SONA) on July 27, proving that GMA News is the preferred news source during events of national significance. In National Urban Television Audience Measurement (NUTAM) overnight ratings, GMA News' SONA 2015 posted an average people share of 37.1 percent; winning over ABS-CBN's coverage, which registered 36.2 percent.

Meanwhile, GMA led in an independent study measuring digital TV (DTV) presence in the country in April. Conducted by Starmobile, the study revealed that GMA 1SEG and GMA News TV were present in 10 out of the 14 test locations in Metro Manila, ahead of ABS-CBN, ABS-CBN Sports, TV5, and AKSYON TV, etc. The result of the study confirms the company's readiness for the eventual shift to DTV.

GMA also continued to earn the nod of various award-giving bodies in the country as well as abroad. The Kapuso Network emerged as the big winner at the 2015 New York Festivals with 4 World Medals and 4 Finalist Certificates for its News and Public Affairs programs. It was also the lone local TV network to win at the 2015 US International Film and Video Festival after bringing home the One World Award for its documentary program Front Row together with 7 Medals and 13 Certificates for its News and Public Affairs and Entertainment programs.

GMA likewise won the award for Best TV Documentary in Dealing with Natural Disasters at the Asia-Pacific Institute for Broadcasting Development (AIBD) World Television Awards, marking the first time a Philippine broadcasting company was recognized in the competition, for "Pagbangon," a GMA N&PA documentary on the recovery and rehabilitation efforts for the survivors of Typhoon Yolanda. (30)