

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 14, 2017
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

Press Release " GMA Network ups recurring revenues by 6 percent in H1 2017"

Background/Description of the Disclosure

Press Release regarding the Company's 2Q/1H 2017 Financial and Operating results

Other Relevant Information

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Filed on behalf by:

Name	Ayahl Ari Augusto Chio
Designation	Vice President



PRESS RELEASE (for immediate publication)

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GMA Network ups recurring revenues by 6 percent in H1 2017

Remains bullish on hitting targets

(Quezon City, Philippines – August 14, 2017) – Broadcast giant GMA Network, Inc. (GMA) remained cautiously optimistic on hitting its year-end target as it capped the first half of the year with recurring revenues of P7.698 billion, ahead by 6 percent over the same period last year.

The Network managed to perform well following an election year, with its consolidated revenues dropping by only 12 percent. Political advocacies and advertisements contributed P1.488 billion to the Company's top line during the first half of 2016.

Without the impact of political advertisements, GMA's airtime revenue platforms including GMA-7, GMA News TV, Radio, and Regional all posted revenue growths during the period.

On the other hand, the Network's international operations and other businesses, which were not affected by the election placements last year, reflected a 22 percent growth year-on-year.

Aiding the Company's steady financial performance was its efficient cost management, with total operating expenses posting a low single-digit hike of only 3 percent. This, despite the production of more expensive programs aimed at helping maintain the Network's nationwide urban TV ratings dominance.

"We will still try to accomplish our yearend financial target as we have entered the second half of the year. We are very excited about our new programs, particularly on our primetime block, as well as other business opportunities that are expected to unfold within the year," said GMA Network Chairman and CEO Felipe L. Gozon.

EBITDA (earnings before interest, taxes, depreciation and amortization) decreased by 29 percent to P2.961 billion while net income after tax for the first half settled at P1.552 billion, a 35 percent decline year-on-year, as explained by the absence of political ads in 2017.

Fortifying the Network's nationwide TV ratings dominance, GMA-7 sealed the first half of the year with an average people audience share of 42.2 percent in NUTAM, besting ABS-CBN's 35.9 percent based on data from Nielsen TV Audience Measurement.

Similarly, the Network once again proved to be the viewers' preferred channel during special events, with more viewers tuning in to GMA's specials, "*Battle of Brisbane: Pacquiao vs Horn*" match last July 2 and "*SONA 2017*" last July 24.

Other business developments

GMA International (GMAI), the business unit that manages the distribution and operation of the Network's international channels, gained in total revenues by 9 percent which were propelled by the revenues in subscription/licensing and advertising.

For the first six months of 2017, international channels GMA Pinoy TV and GMA Life TV recorded a year-on-year increase in subscribers of 2 percent and 6 percent, respectively, while GMA News TV International reported a double-digit growth in subscribers of 24 percent.

GMA New Media, Inc. (NMI), a wholly-owned subsidiary of GMA which also serves as its digital media and technology arm, has kept the upward trajectory as it concluded the first half of the year delivering an impressive 311 percent growth in net income and 49 percent rise in consolidated revenues. Online advertising sales also continued to improve as year-to-date sales soared 135 percent, reaching P113.2 million.

Through NMI, the Network has recently inked a historic and unprecedented partnership with the world's most popular video sharing website, YouTube, which allows viewers to access officially uploaded full episodes of GMA programs on www.GMANetwork.com/fullepisodes. Launched on June 5, the YouTube Partner Program (YTPP) not only supports the anti-piracy efforts of the Philippine entertainment industry but more importantly addresses millennial video viewing habits.

According to Google Analytics Web Metrics, the pageviews of GMA's official entertainment website (gmanetwork.com/entertainment) increased dramatically to 517.1 million, up by 76 percent over the same period last year. GMA News Online (gmanetwork.com/news), on the other hand, recorded a 9 percent contraction in which last year's surge was largely influenced by the Eleksyon 2016 microsite.

GMA Worldwide (GWI), the Network's subsidiary responsible for syndicating Kapuso programs to the international market, showed a 57 percent improvement in net revenues.

As GMA continues to provide quality entertainment and news programs, it has become the most internationally-awarded broadcast network in the country. The Network won three Gold Medals in the 2017 New York Festivals, making an indelible mark in the Philippine broadcast history. At the 2017 US International Film and Video Festival, the Kapuso Network has also received a Gold medal for the I-Witness documentary "Busal" along with 6 Silver medals and several certificates for its Entertainment and News and Public Affairs programs. (30)