

# 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 15, 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 recurring revenues rise 15% in Q1 2017"

**Background/Description of the Disclosure**

Press Release regarding the Company's 1Q financial and operating results

**Other Relevant Information**

Additional disclosures made during the financial briefing;

Net Income Target for the year  
PhP 3.9 Billion

CAPEX for the year  
PhP 800M inclusive of the CAPEX for the DTT rollout

Potential suitors of GMA  
Per Atty. Gozon, they are always open to listen. Not talking right now but will talk ...

**Filed on behalf by:**

<b>Name</b>	Ayahl Ari Augusto Chio
<b>Designation</b>	Vice President



**PRESS RELEASE (for immediate publication)**

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**GMA Network recurring revenues rise 15% in Q1 2017**

**(Quezon City, Philippines – May 15, 2017)** – Leading broadcast company GMA Network, Inc. (GMA) reported recurring revenues of P3.766 billion in the first quarter of 2017, up 15 percent versus the same period last year.

Including political advertisements, GMA’s revenues in the first three months went down by only 4 percent. Political advocacies and advertisements contributed P640 million to the Company’s top line during the first quarter last year.

Total operating expenses were kept at bay, going up by only 5 percent to P2.592 billion while EBITDA (earnings before interest, taxes, depreciation and amortization) decreased by 16 percent to P1.545 billion.

GMA finished the quarter with a net income of P842 million, posting a 17 percent decline year-on-year due to the effect of election-related placements in 2016.

The Network paid out cash dividends to its shareholders worth P3.548 billion at P0.73 per share on May 15, upholding its commitment of providing the best returns to its shareholders.

“Even without political ads, we are tracking a stronger year financially and we expect to achieve our growth targets in 2017,” said GMA Network Chairman and CEO Felipe L. Gozon.

Meanwhile, GMA-7 sustained its nationwide TV ratings dominance with an average of 39.8 percent household audience share in NUTAM, besting ABS-CBN’s 35.5 percent in the first quarter based on data from Nielsen TV Audience Measurement.

Last April 24, GMA launched *Dobol B sa News TV* in the morning primetime block to further strengthen the market share and revenues of its flagship AM radio station DZBB and leading local news channel GMA News TV.

### **Other Business Developments**

Discounting the effect of political advertisements, the Network's core channel, GMA-7, generated a 15 percent improvement in airtime revenues in the first quarter. GMA News TV and Radio increased by 22 percent and 20 percent respectively.

GMA International (GMAI), the business unit that manages the distribution and operation of the Network's international channels, recorded a 9 percent increase in revenues from its combined subscription/licensing and advertising.

For the three months ended March 2017, flagship international channel GMA Pinoy TV had an estimated 1.8 million viewers worldwide, a year-on-year increase of 6 percent. Viewership for GMA Life TV increased by 19 percent with 800,000 viewers worldwide while GMA News TV International posted a 63 percent increase in viewers worldwide.

GMA's technology arm, GMA New Media, Inc. (NMI), closed the quarter with a remarkable performance, delivering a consolidated revenue growth of 63 percent and a net income increase of 421 percent.

GMA Worldwide, Inc. (GWI), the Network's subsidiary responsible for syndicating Kapuso programs to the international market, sold content for airing in Latin America, Vietnam, Malaysia, Canada, and Zambia, among others. GWI's sales were up 18 percent compared to the same period last year.

On GMA's Digital Terrestrial TV (DTT) rollout, construction for the Network's transmitter and antenna building and other facilities for its Mega Manila digital broadcast is ongoing. (30)