

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 8, 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's net income for first six months of 2016 jumps 116 percent

Background/Description of the Disclosure

Press release regarding the Company's 2nd Quarter/1st Semester financial and operating results

Other Relevant Information

Additional disclosures made during the financial briefing ...

Financials

Double digit growth on regular ads are expected to be sustained in 3Q given the performance in July and partial August. For now the Company is keeping its PhP 3B Net Income guidance

Digitization

The company expects to complete its plans/study within the time frame of - end of the year to 1st Quarter of 2017. It expects to determine the # of channels/programming as well as who the Telco partner will be. While it will depend on the final outcome of the study, the CAPEX is expected to be still around PhP 1 - 1.5 Billion. The service/experience is expected to be different from what is currently being offered.

On the question of a possible sale

Atty. Gozon answered that there are still interested buyers, but would not comment on the number and as to who the parties are.

Filed on behalf by:

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Designation	Vice President



PRESS RELEASE (for immediate publication)

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GMA Network's net income for first six months of 2016 jumps 116 percent

(August 8, 2016 – Quezon City, Philippines) – GMA Network's financial performance continued to trend upward as it reported a net income of P2.378 billion for the first half of 2016, achieving a 116 percent increase versus last year's P1.099 billion.

Consolidated revenues for the six-month period jumped 32 percent to P8.760 billion on the back of election-related earnings together with the sustained growth in recurring advertisements.

Combined airtime sales reached a record P8.065 billion, equivalent to a 33 percent or P1.996 billion increase over last year. Discounting the impact of political ads, airtime revenues still grew by 10 percent.

"It definitely exceeded our expectations for the year," said GMA Chairman and CEO lawyer Felipe L. Gozon of the company's strong financial performance. "In fact, our net income for the first semester of 2016 is already higher than our bottomline for 2015 by at least P250 million. We are hoping that this momentum will continue well into the remaining quarters," he added.

Operating expenses posted a single-digit growth of only 7 percent to P5.384 billion, as total production cost and general and administrative expenses (GAEX) rose by 6 and 7 percent, respectively.

GMA ended mid-year with earnings before interests, taxes, depreciation and amortization (EBITDA) of P4.177 billion, up by 73 percent from the same period last year.

On television, GMA maintained its ratings dominance in Urban Luzon and Mega Manila based on Nielsen TV Audience Measurement data covering the second quarter of the year. In Urban Luzon, GMA registered a 39.6 percent household audience share, higher than ABS-CBN's 31.4 percent. Meanwhile, in Mega Manila, GMA posted an audience share of 41.8 percent, ahead of ABS-CBN's 28.1 percent.

The Network likewise solidified its position as the preferred source of news and information during events of national significance as it captured majority of the viewers in National Urban Philippines for both the 2016 national elections and the Presidential and Vice Presidential inauguration coverage.

GMA News and Public Affairs' *Eleksyon 2016* special coverage last May 9 recorded an average household share of 36.3 percent in NUTAM (National Urban Television Audience Measurement), besting the 34.4 percent of ABS-CBN's *Halalan 2016*. Meanwhile, GMA's special coverage of the inauguration of President Rodrigo Duterte and Vice President Leni Robredo, *Panata Sa Pagbabago*, last June 30 registered a household share of 38.8 percent in NUTAM, ahead of ABS-CBN's 33.6 percent as per Nielsen data.

Business Developments

Across broadcast platforms, flagship GMA Channel 7's revenues improved by 34 percent and comprised the lion's share of the total airtime revenue pie. Leading free-to-air local news channel GMA News TV also exceeded its performance last year with a 10 percent increase in revenues.

The Network's radio operations likewise registered a double-digit growth of 41 percent, as well as Regional TV, which manages GMA's broadcast operations in the different regions, with sales 16 percent higher than last year.

Revenues from international operations also climbed 16 percent, driven by the increase in subscriber numbers of the Network's international channels GMA Pinoy TV, GMA Life TV, and GMA News TV International at 9 percent, 24 percent, and 71 percent, respectively. The growth was spurred by the comeback tie-up with carrier OSN in the Middle East; the launch of GMA channels on StarHub, one of the major payTV operators in Singapore; and LycaTV in Europe. The channels are made available on cable, DTH (direct-to-home), IPTV (internet protocol television) and OTT (over-the-top)/mobile platforms through GMA's payTV and telco partners worldwide.

Meanwhile, subsidiaries operations posted a combined revenue growth of 32 percent led by GMA New Media, Inc. (NMI), the Network's forerunner in technology. NMI capped off the first half of 2016 with a 36 percent increase in online advertising sales due mainly to the steady increase in sales from programmatic partners. Substantial revenues from OTT platforms also account for the growth in NMI's sales.

According to Effective Measure, the Network portal www.gmanetwork.com ranked as the number one website in the country in terms of pageviews from January to July 2016 with 1.1 billion pageviews versus the 882.9 million of the rival network's portal. Furthermore, GMA News Online (www.gmanews.tv) remained the Filipinos' preferred news source online as it recorded 109.8 million pageviews during the election period from May 9 to 11 – the highest number of pageviews among local online publications for three consecutive days and a feat that has never been accomplished by a local site to date.

GMA Records also delivered revenue improvements boosted by the strong sales of Alden Richards' first album that has already reached 7-time platinum status, among other successful releases.

The Network's content syndication arm, GMA Worldwide, Inc. (GWI), further expanded its market with new content partnerships in the ASEAN region and beyond. Notably, GWI sold the format rights of a number of Kapuso programs to production companies in Mexico, marking a first in the Philippine broadcast industry. In addition, GWI also syndicated several hours of dramas to a major broadcast company in Canada.

Revenues aside, GMA continued to reap awards in the local and international fronts including the prestigious New York Festivals and the US International Film and Video Festival, in recognition of the Network's unwavering commitment to bringing superior news and entertainment to Filipinos here and abroad. (30)