

# COVER SHEET

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S.E.C. Registration Number

G	M	A		N	E	T	W	O	R	K		I	N	C.								

(Company's Full Name)

G	M	A		N	E	T	W	O	R	K		C	E	N	T	E	R					
E	D	S	A		C	O	R	N	E	R		T	I	M	O	G		A	V	E.		
D	I	L	I	M	A	N		Q	U	E	Z	O	N		C	I	T	Y				

Ari Chio
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Contact Person

982-7777
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Month Day  
Fiscal Year

1	7	-	C	
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FORM TYPE

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Month Day  
Annual Meetings

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

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File Number

LCU

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Document I.D.

Cashier

STAMPS																							
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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. **November 14, 2014**  
Date of Report (Date of earliest event reported)

2. **5213**  
SEC Identification Number

**000-917-916**  
3. BIR Tax Identification No.

4. **GMA NETWORK, INC.**  
Exact name of issuer as specified in its charter

5. **PHILIPPINES**.....

Province, country or other jurisdiction of  
incorporation

6.  (SEC Use Only)  
Industry Classification Code:

7. **GMA Network Center, Timog Avenue corner EDSA, Diliman QC**  
Address of principal office

Postal Code

8. **(632) 9827777**  
Issuer's telephone number, including area code

9. **NOT APPLICABLE**  
Former name or former address, if changed since last report

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

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

11. Indicate the item numbers reported herein:

**ITEM 9. OTHER MATTERS -**

**1. Press Release**

**GMA Network posts 66 percent increase in Q3 2014 net income**

(Quezon City, Philippines – November 14, 2014) – Leading broadcast company GMA Network (GMA) reported a net income of P422 million in Q3 2014, up 66% versus the previous quarter.

Consolidated revenues for Q3 2014 stood at P3.141 billion, representing an 8% improvement over the P2.915 billion generated in Q2. Both airtime revenues and gross earnings from other businesses posted positive results and contributed to the increase in the topline.

Ratings leader GMA Channel 7 grew its sales by 7%, while GMA News TV, the country's number one news channel, hiked up its earnings by 12%. GMA Radio likewise registered a 15% increase in sales on account of its stronger listenership.

Meanwhile, revenues from other businesses led by GMA International, the business unit that manages the operations and distribution of the Network's three international channels, rose 12% compared to Q2 2014.

Total operating expenses slightly increased by 2% to P2.590 billion, as both production cost and General Administrative Expenses (GAEX) climbed 2% and 1%, respectively, in between quarters. Personnel cost was higher mostly from salary adjustments and the amortization of signing and appreciation bonuses in September as part of the Network's Collective Bargaining Agreement.

The Network ended the third quarter with an EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) of P972 million, surpassing the previous quarter's figure by 31%.

"The third quarter was a promising period for GMA with both our revenues and ratings on the uptrend. We are hoping to sustain this performance until the end of the year as we remain committed to offering superior programs across all genres and platforms," said GMA Network Chairman and CEO Felipe L. Gozon.

**Business Developments**

GMA International recorded higher subscriber figures in Q3 2014 compared to the previous quarter as it continues to reach out to more Filipino households abroad. Subscribers for GMA's international channels GMA Pinoy TV, GMA Life TV and GMA News TV International grew by 2%, 1% and 8%, respectively.

GMA Worldwide, a wholly owned subsidiary that acquires foreign programs for GMA and syndicates Kapuso programs to the international market, sold 718 worth of program hours from 17 titles in the third quarter for telecast in Vietnam, Cambodia, Malaysia, Brunei, Singapore, Cambodia and Nigeria.

GMA New Media, Inc. (NMI) substantially grew its revenues from online advertising by 10% quarter-on-quarter as readership and audience reach of the GMA Network Portal ([www.GMANetwork.com](http://www.GMANetwork.com)) soared in the covered period.

GMA News Online, the official news website of GMA News and Public Affairs, performed exceptionally well in the third quarter as it showed a significant increase in both pageviews and unique browsers, according to data from Effective Measure. The website surpassed the 86.4 million total pageviews generated in Q2 as figures jumped to 153.1 million in Q3. Monthly average unique browsers also increased from 5.6 million to 11.6 million in between quarters. The growth can be attributed in large part to better, more aggressive social media initiatives, which ultimately boosted sales from online advertising.

Furthermore, Digify, a subsidiary of NMI, remained at the forefront of new media initiatives as it engineered groundbreaking techno-based solutions for major brands, with some even gaining recognition from local and international award-giving bodies.

GMA artist Julie Anne San Jose's album, *Deeper*, under GMA Records, debut strongly with over 11,000 digital and physical units sold (according to sales from June 1, 2014 to September 20, 2014), earning it a Gold Record Award.

On the regional front, the Network continued to improve and expand its regional coverage with several transmitter upgrades. The signal outcome of the completed restoration and upgrade of the TV relay facilities of TV-8 Coron, which was damaged by Super typhoon Yolanda in November last year; showed remarkable increases from the signal levels recorded in 2010. Its estimated coverage grew by 45% brought about by the increase in transmitter power (from 100W to 500W) and the installation of a new antenna system.

The site relocation of TV-11 Iligan in September 2014 not only expanded the station's coverage in the provinces of Lanao del Norte and Misamis Occidental, but also resulted in improved signal strength and quality and more importantly enabled the carriage of the Northern Mindanao programs originating from GMA Cagayan de Oro.

## **Ratings**

The third quarter saw GMA grabbing the nationwide lead in TV ratings from its closest competitor, according to data from Nielsen TV Audience Measurement.

During the covered period, GMA registered a 34.2% total day household audience share in NUTAM, higher than ABS-CBN's 34.1% and TV5's 9.9%.

GMA also kept its lead in its stronghold areas of Urban Luzon and Mega Manila, where it was ahead of competition by substantial margins. Urban Luzon and Mega Manila account for 77% and 60%, respectively, of the total urban TV households in the entire country.

In Urban Luzon, GMA scored 37.8% in total day household audience shares versus ABS-CBN's 30% and TV5's 9.2%; while in Mega Manila, GMA posted 38.8%, ahead of ABS-CBN's 27.7% and TV5's 9.8%.

Meanwhile, GMA's flagship AM station DZBB became number one in Mega Manila based on Nielsen data from June to September, driven by its aggressive programming efforts.

Beyond the numbers, GMA continued to reap awards and recognition from prominent local and international institutions as a testament to its unwavering commitment to merit and excellence. (30)

2. Additional disclosures during the financial briefing

**The outlook for 2014 and 2015**

The Company's Net Income for 2014 will be lower than 2013.

For 2015, the prospects are better given the expected influx of Advocacy Ads.

**Update on the deal with Mr. Ramon S. Ang**

Per Atty. Gozon, while it has taken quite a while, we are at the homestretch and is hopeful that the purchase agreement will be signed by the end of the month.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

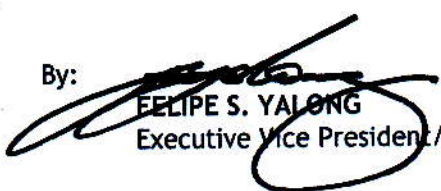
GMA NETWORK, INC.

November 14, 2014

Issuer

Date

By:

  
FELIPE S. YALONG  
Executive Vice President / CFO