

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. **August 14, 2012**
Date of Report (Date of earliest event reported)

2. **5213** SEC Identification Number 3. **000-917-916** BIR Tax Identification No.

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

5. **PHILIPPINES**..... 6. (SEC Use Only)

Province, country or other jurisdiction of incorporation 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 Stock	3,361,047,000
Preferred Stock	7,499,507,184

11. Indicate the item numbers reported herein:

ITEM 9. OTHER MATTERS:

1. Press Release

GMA Network generates P1.014 billion net income for H1 2012 Robust revenue pick up expected in H2

(August 14, 2012, GMA Network Center, Quezon City, Philippines) – Leading Filipino broadcast company GMA Network, Inc. (GMA) registered strong financials for the first semester of 2012 as a result of improved advertiser confidence and sound financial management.

At the period's closing, the Company's consolidated gross revenues reached P6.790 billion, even surpassing last year's already-solid top line performance by P64 million or 1%.

The Company invested heavily in its newly-launched originating stations in Ilocos and Bicol during the six-month period, and despite heavy investments to maintain its lead in nationwide television ratings, the Company managed to contain its operating expenses' growth rate at less than 1% to P4.371 billion versus 2011's P4.343 billion. In fact, cash operating expenses even dipped by a little over 1% or P55 million year-on-year.

With a hike in the top line compounded by strict control in costs, the Company grew the first six months' earnings before interests, taxes, depreciation, and amortization (EBITDA) by 6% or P104 million to P1.915 billion, and breached the P1 billion bottom line mark.

GMA generated net income after tax worth P1.014 billion, still on track of reaching its full-year net income target of over P2 billion.

According to GMA Chairman and CEO lawyer Felipe L. Gozon, the Company's outlook for balance year 2012 remains on a positive note. Aside from initial placements of political advocacies that started in July, GMA also saw growth in regular advertisers' accounts.

"We saw a vast improvement in GMA's financial performance during the first half of 2012. The Company was able to recover from last year's financial hurdle at a much faster rate against the backdrop of the foreign market's recovery," he said. "Indicators for economic growth are becoming more apparent in Asia and the Philippines particularly in the domestic trade market."

Core channel GMA 7 maintained last year's revenue performance, while leading news channel GMA News TV garnered a 15% top line improvement. Radio and Regional TV hiked revenues by 7% and 8%, respectively.

GMA International, flagged as one of the Company's main growth areas, increased subscription and licensing revenues by 2% in dollar terms compared to the same period in 2011. The growth rate, however, slid to 1% in peso terms due to the appreciation of the Philippine peso against the US dollar by an average of P0.70 to US\$1.

GMA International pushed the subscriber count of flagship channel GMA Pinoy TV (GPTV) by double-digit or 12% to 314,000, which translates to over two million viewers worldwide. The Filipino lifestyle channel GMA Life TV (GLTV), meanwhile, now has 118,000 subscribers, or over one million viewers.

Meanwhile, GMA News TV International Edition is now available in Australia, Canada, Guam, Japan, Madagascar, and the UAE. The GMA international news channel will also be launched soon in Europe, Malaysia, and the US.

This September 16, in line with its 7th anniversary, GPTV brings 'Manny, Many Prizes' – GMA-7's Sunday afternoon game show hosted by Filipino boxing hero Manny "Pacman" Pacquiao - to the US via a grand celebration at the Universal Studios in Los Angeles, California

Beyond GMA's three linear international channels, GMA production and programming content

continue to grow its base of global audience.

Just recently, GMA Films made history as the first ever Filipino producer, in partnership with US Film Distributor Freestyle Releasing, to have an international commercial distribution for the critically-acclaimed Filipino film 'The Road' in North America and Canada.

Meanwhile, GMA Worldwide, Inc. (GWI) provided the complementary program syndication of Filipino-produced titles overseas. GMA programs are repeatedly in-demand by various US and Asian broadcasters, whose respective markets are dominantly made up of foreign nationals.

For the first half 2012, GWI sold more than 30 television and movie titles to Hawaii, Myanmar, Cambodia, Malaysia, Brunei, Singapore, among over 10 international areas. This aggressive marketing closed more than half of projected sales target for the covered period.

GWI also sold various movie titles to airline companies, as well as shows and footage for worldwide consumption through video-on-demand.

In keeping with the Network's image as an employer of choice in a tightly competitive industry, the Company's management released a payout of one-month bonus to personnel in June, and signed another collective bargaining agreement (CBA) with the employees' union that covered a lump sum pay worth P104 million in July.

On television, GMA maintained its nationwide ratings dominance over ABS-CBN and TV5, according to widely trusted ratings service provider Nielsen TV Audience Measurement.

Based on Nielsen's National Urban Television Audience Measurement (NUTAM) data for the second quarter, GMA posted an average total day household audience share of 35 percent, 4.2 percentage points higher than ABS-CBN's 30.8, and 20.6 percent higher than TV5's 14.4 percent.

In Urban Luzon, which accounts for 77% of urban television households, GMA grabbed 38.9 percent in audience share, 12.4 percentage points ahead of ABS-CBN's 26.5; and 24.9 percentage points higher than TV5's 14.

In its bailiwick Mega Manila, which accounts for 59.5% of urban television households in the country, GMA had a 14.8-percent audience share advantage with 40 percent versus ABS-CBN's 25.2; and 25.5-percent advantage over TV5's 14.5.

GMA's lead continued in July and in the first few days of August. Using an assumption of five viewers per household based on Nielsen's August 1 to 5 overnight data, GMA had more than 730,000 viewers over ABS-CBN in NUTAM, and more than 3.8 million viewers than TV5.

In Urban Luzon, GMA's lead was equivalent to almost 1.7 million viewers over ABS-CBN and 3.7 million viewers against TV5. While in Mega Manila, GMA had over 1.6 million more viewers than ABS-CBN and over 2.9 million more against TV5.

The Nielsen TV Audience Measurement has a sample size of 1,190 homes in Mega Manila versus Kantar Media's 770 homes. Nielsen also has a nationwide sample size of 2,000 homes compared to the lower sample size of 1,370 utilized by Kantar Media.

GMA management approved the release of Company dividends worth P1.264 billion at P0.26 per share last August 1 to all stockholders of record as of August 22. The amount will be paid out to shareholders on September 14.

GMA Films will premiere the first big screen team up of tween stars Elmo Magalona and Julie Ann San Jose billed 'Just One Summer' in theaters nationwide this August 15. (30)

2. Additional Disclosures made during the briefing held today:

On the Company's performance ...

The Company remained upbeat on its outlook for the rest of 2012. As of yesterday, sales for Channel 7 alone already exceeded PhP 1 Billion as compared to just over PhP 900M for the full month last year.

On the GMA-MVP issue ...

Talks continue but there are issues that remain. Atty. Gozon could not say what the eventual outcome will be.

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.

August 14, 2012

Issuer

Date

By:


FELIPE S. YALONG
Executive Vice President/CFO