

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. **19 November 2008**
Date of Report
2. SEC Identification No: **AS093-7946** 3. BIR Tax Identification No: **003-831-302-000**
4. **Alliance Global Group, Inc.**
Exact name of issuer as specified in its charter
5. **Metro Manila**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC use only)
Industry classification code
7. **20th Floor, IBM Plaza Bldg., Eastwood City CyberPark
188 E. Rodriguez, Jr. Avenue, Bagumbayan
Quezon City, Metro Manila, Philippines**
Address of issuer's principal office
8. **(632) 911-2949 to 52**
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Class	No. of Shares of Common Stock Outstanding
Common	9,829,301,979
10. Item 9 (b)

The Alliance Global Group, Inc. (AGI) posted a record P22.1 billion in consolidated revenues from January to September this year, up 12 percent from P19.7 billion in the same period in 2007.

Consolidated net income for the nine-month period reached P4.1 billion compared to P3.5 billion a year ago. Net income excluding minority interest rose to P2.5 billion from P2.1 billion, up 19 percent year on year.

Alliance Global has consolidated cash level of P27.6 billion as of end-September, 2008 demonstrating its healthy liquidity position. Total consolidated debt stands at P11.44 billion as of the same period.

Alliance Global's food and beverage division posted a net income of P1.11 billion as of end-September a 4.4% percent increase over the P1.06 billion during same period last year. Emperador Distillers, Inc. (EDI) registered a net income of P623.7 million as of September 2008 down from the P956.6 million last year.

In the real estate investment and development division, property giant Megaworld Corporation increased its nine-month net income by 25 percent to P2.86 billion from P2.29 billion. Total revenue reached P12.5 billion from P10.1 billion, up 24 percent year on year. Real estate sales rose to P9.1 billion from P7.3 billion registered last year. Rental revenue from Megaworld's BPO office and retail projects rose 51 percent to P1 billion from P664 million.

AGI's quick service restaurant business and other investments account, posted a net income of P128.2 million down 45% percent from P232.6 million same period last year. Golden Arches Development Corporation (GADC) hiked its revenue as of 3rd quarter 2008 to P6.0 billion from P5.5 billion last year for an increase of 9%. This was achieved thru a combination of price increases and opening of new stores. As of the end of September 2008, stores reached 281 an increase of 16 stores from the 265 stores open last year. However, the combination of double-digit cost increases, pre-opening expenses of new stores and forex losses pulled down GADC's net income to P59 million down from P217 million registered last year.

The company believes that its property development business will remain resilient while its consumer businesses will continue to experience a challenging business environment.

SIGNATURE

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.

ALLIANCE GLOBAL GROUP, INC.

By:



DINA INTING
*FVP for Finance and
Corporate Information Officer*