

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. **11 August 2010**
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. **7th Floor, 1880 Eastwood Avenue, Eastwood City CyberPark
188 E. Rodriguez, Jr. Avenue, Bagumbayan
Quezon City, Metro Manila, Philippines**
Address of issuer's principal office
8. **(632) 7092038 to 41**
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	9,719,727,979
10. Item 9(a)

ALLIANCE GLOBAL FIRST HALF PROFITS RISE to Php 4.83 billion

Philippine conglomerate Alliance Global Group, Inc. (AGI), led by Andrew Tan, posted a consolidated net income of P4.83 billion for the first six months of 2010, a robust 36 percent increase from P3.56 billion year on year. AGI's net income attributable to shareholders rose 43 percent to P3.69 billion from P2.58 billion in the same period last year.

Earnings before interest, taxes, depreciation, and amortization in the first half of 2010 amounted to P6.3 billion, up 21 percent from P5.2 billion a year ago.

Consolidated revenues increased by 22 percent to P21.26 billion from P17.41 billion a year ago. Revenues were driven primarily by AGI's real Estate development arm, Megaworld Corporation (MEG), which accounted for 46 percent of revenues during the period, owing to increased sales from residential projects, such as McKinley Hill, Newport City, and Manhattan Garden City, and an increase in revenue from its BPO office rentals.

AGI's consumer business contributed 44 percent of revenues, primarily through Emperador Distillers and Golden Arches Development Corporation. Emperador Distillers produces leading brandy labels Emperador and Generoso. In the last few months, the company launched Emperador Light and The Bar flavored alcoholic beverages, both of which are enjoying brisk sales. Golden Arches Development Corporation is the master franchise holder of McDonald's in the Philippines.

AGI's fourth business leg, Travellers International Hotel Group, Inc., contributed equity earnings of P595 million in the first half of the year. Travellers International is the developer and operator of Resorts World Manila (RWM), the country's first 24x7 integrated tourism estate in Newport City located across from Terminal 3 of the Ninoy Aquino International Airport. Travellers International is a joint venture between AGI and Genting Hong Kong Limited (formerly named Star Cruises Limited of Hong Kong), the third largest cruise line operator in the world and is part of the Malaysian conglomerate Genting Berhad. Resorts World Manila opened in August of 2009. Travellers International will likewise develop Resorts World Bayshore City, to be located within the 90-hectare Bagong Nayong Pilipino Entertainment City Manila.

"We are quite pleased that our results show strong revenue growth across all lines of business. Our results confirm that our strategy to focus on key industries and accelerate growth, particularly in the tourism industry, is working," said Kingson Sian, President of AGI.

To demonstrate its strong commitment and confidence in the potential of the Philippine tourism industry, AGI recently announced that it will be building a fourth hotel in Newport City, the 540-room Hamilton Hotel. Set for ground breaking this third quarter, Hamilton comes after the Marriott and Maxims hotels located within RWM in Newport City, both already operational, and the ongoing Remington Hotel, expected to be completed by the first half next year.

Hamilton Hotel, once completed in 2012, will bring the total number of hotel rooms in Newport City to about 1,900. Another two hotels are programmed to rise in the same location within the next five years, bringing the total room count to around 2,500. This will make Newport City the country's single real estate project with the largest concentration of hotel rooms.

Apart from the hotels, RWM's facilities include a shopping mall, a 1,500-seat performing arts theater, cinemas, restaurants, luxury shops, an exclusive lifestyle club, spas and gaming areas.

"While our priority is to drive profitable growth for our shareholders, we remain mindful of the needs of our country, particularly in the tourism sector, and, therefore, align our focus with the government's thrust to boost tourist arrivals in the country and expand the impact of the tourism industry on the rest of the economy," Sian said.

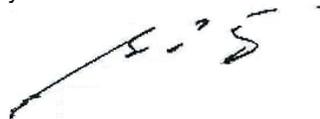
AGI's shares have been one of the most actively traded in recent weeks. The shares were up 2.6% percent yesterday, closing at P6.52. AGI trades at a P/E of about 13x.

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*