

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. **22 April 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	10,269,827,979
10. Item 9 (b)

Alliance Global Group, Inc. (AGI) posted an all-time high consolidated net profit of P3.3 billion for the full-year 2007, 14% ahead of analyst consensus of P2.9 billion. AGI is one of the country's fastest growing conglomerates with interests in three major business groups, namely: food and beverage, property development and quick service restaurants.

2007 saw the transformation of Alliance Global into a conglomerate with the acquisition of Emperador Distillers, Inc. (Emperador) and 25% stake in Megaworld Corporation (Megaworld). With these two major acquisitions, Alliance Global currently has three major companies under its umbrella, with ownership of 100% in Emperador, which produces the world's leading brandy, 46% in Megaworld, the country's largest residential and BPO office developer and 49% in Golden Arches Development Corporation (GADC), which owns the exclusive master franchise of McDonalds in the country.

All three businesses posted record profitability in 2007 with consolidated revenues reaching P27.3 billion compared to P8.8 billion in 2006. The company enjoys sound financials with consolidated cash position of P24 billion and financial debt of only P7.2 billion, which results in a net cash position of P16.8 billion.

"The company's solid financial position will ensure that all our business segments will have sufficient capital to support their operations amidst challenges in the current business climate. Furthermore, our strong balance sheet allows us to look at new opportunities in the marketplace and ensure Alliance Global's sustained growth," said Alliance Global President Kingson Sian.

In Alliance Global's food and beverage division, its liquor and quick service restaurant businesses posted a combined net income of P1.58 billion as of end-2007. This is a 158% percent increase over 2006 full-year pro-forma combined net income of P612.9 million. The combined net income attributable to Alliance Global is P1.43 billion in 2007. Emperador produces the world's largest-selling brandy, Emperador Brandy, while GADC is the 2nd largest QSR in the Philippines.

In the real estate investment and development division, Megaworld, the country's largest residential and BPO office developer, produced another record profit of P3.01 billion, up by 48% percent from P2.04 billion in 2006. Total revenue reached P14.6 billion, up 56 percent year on year. Real estate sales jumped 71 percent year on year to P10.6 billion from P6.2 billion. Rental revenue from Megaworld's BPO office and retail projects rose 32 percent to P931.9 million from P707.3 million.

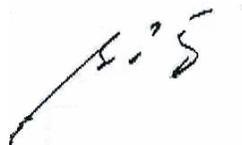
"Alliance Global's core business segments have all performed well last year, underscoring the success of the company's strategy to focus on the middle income market. However, we are looking at 2008 with caution as higher inflation and increased competition will temper growth in the consumer segment of our business. Nevertheless, we are still looking to achieve another year of record profitability of P3.9 billion in net income or about 18% growth over 2007," Sian said.

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 D. INTING
*FVP for Finance and
Corporate Information Officer*