

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. **13 August 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	10,216,951,979

10. Item 9 (b)

Alliance Global Group, Inc. (Alliance Global) the conglomerate led by its Chairman Mr. Andrew Tan, reported a 26% increase in its 1st half 2008 consolidated net income of P2.67 billion over the P2.11 billion posted during the same period last year. Consolidated revenues reached P14.04 billion as of June 2008 rising by 11% from P12.60 billion as of June 2007. Net income attributable to shareholders of the company reached P1.70 billion in the first half of 2008 posting a 38% increase over the P1.23 billion registered in 2007.

Alliance Global has three main operating businesses namely, property development and investment, food and beverage and quick service restaurants. The company's strong overall earnings was partially dampened by the slowdown in its consumer oriented businesses which it expects to continue for the rest of the year.

Megaworld Corporation (Megaworld), which is the property development arm of Alliance Global, reported strong first half results with net income reaching P1.79 billion or a 23% increase over the P1.45 billion registered in 2007. Megaworld's performance is buttressed by the sustained growth of its core businesses in residential and office developments.

The company's food and beverage division which is led by Emperador Distillers, Inc. (EDI) saw its sales of liquor products dropped by 15% in the first half of 2008 due to effects from inflation and increased competitive environment. EDI's net income as of June 2008 reached P475 million a 29% decline over the same period last year.

The company's quick service restaurant (QSR) business and other investments account for a total net income attributable to parent of P395 million. The QSR division operated through its subsidiary, Golden Arches Development Corporation (GADC), experienced modest increase in sales, due to newly established outlets and to upward adjustment in prices however, net income will remain weak for the rest of the year.

The company has a consolidated cash position of P25.54 billion as of June 30, 2008. Alliance Global's financial strength will allow it to focus on growing the not only the existing businesses but also look for new opportunities in the country.

Alliance Global recently concluded a deal with Star Cruises Limited whereby the latter has invested US\$335 million for a 50% direct and indirect stake in Travellers International Hotel Group, Inc. (Travellers). Travellers, which is a subsidiary of Alliance Global, was established to venture in tourism oriented developments. This company will be a strong 4th leg for Alliance Global. Travellers was recently awarded by Philippine Gaming and Amusement Corporation (PAGCOR) the country's first license to participate in its leisure and entertainment masterplan which includes the development of the Bagong Nayong Pilipino Entertainment City Manila soon to rise in the Manila Bay reclamation area. Travellers is projected to invest about US\$1.55 billion in the development of tourism estates which includes building of 5,000 hotel rooms which will position the company as the biggest owner of hotels in the country within the next 5 years. This new partnership will transform Travellers into a major growth driver for Alliance Global within the next few years.

"Alliance Global is committed to investing in the high growth tourist-oriented leisure, hospitality and entertainment developments. With Star Cruises as our partner, we expect to be at the forefront of the resurgence in the tourism industry in the country", said Mr. Sian.

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*