

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. **04 May 2009**
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	9,720,727,979
10. Item 9 (b)

Alliance Global Group Inc. registered an all-time high consolidated net profit of P6.1 billion for the full year 2008, up 19 percent from P5 billion in 2007. This was achieved amid the global financial crisis which has slowed down most economies, including that of the Philippines. Total net profit attributable to shareholders reached P3.9 billion compared to P3.2 billion posted in 2007.

Total revenues hit P36.1 billion in 2008, an 18 percent increase from P30.5 billion a year ago. Alliance Global's real estate subsidiary, Megaworld Corporation, was a key driver of growth, contributing about 48 percent to Alliance Global's total revenues. Meanwhile, the company's consumer product division, composed of the Emperador brandy and the McDonald's quick service restaurant brands, accounted for 39 percent of total revenues. The balance of 13 percent came from other income.

Total cash and cash equivalents hit P27.6 billion, a P3.5 billion increase in the P24.1 billion reported in 2007. With its strong capitalization and cash position, Alliance Global has the necessary resources to thrive in the challenging business environment and be at the forefront of new investment opportunities.

Megaworld's net income reached a record P3.8 billion, net of minority interest, up from P3.04 billion in 2007. Megaworld continues its momentum as a leading developer of mid-income residential condominiums and the largest provider of office space for the business process outsourcing industry.

Alliance Global's brandy and quick service restaurant businesses registered combined revenues of P14.1 billion last year, a slight decline of 2.8 percent from P14.5 billion in the previous year. The consumer business will remain weak as the global economic recession continues to weigh on the economy.

In 2008, Alliance Global entered a joint venture with Star Cruises Limited, through its subsidiary, Travellers International Hotel Group Inc., to build the country's first 24x7 integrated tourism city in Newport City located across from Terminal 3 of the Ninoy Aquino International Airport. Star Cruises is part of the Malaysian conglomerate Genting Berhad, and is the world's third largest cruise line operator.

Alliance Global will invest almost US\$500 million to construct the Newport City project, which will host the all-suite Maxims Hotel, the five-star Marriott Hotel and a budget hotel called Remington Hotel. The hotel series will have a total capacity of 1,540 rooms. Set for completion in 2009, the entire project will generate more than 5,000 jobs in the next 12 months.

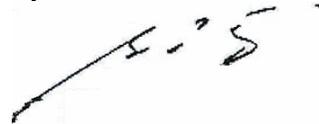
Travellers will also build Bayshore City, the country's largest 24x7 integrated tourism city in the Manila Bay area. It will host hotels, an entertainment complex, museums and restaurants. The project is expected to create over 100,000 jobs both in direct and indirect employment.

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:

A handwritten signature in black ink, appearing to read 'DINA INTING', written over a horizontal line.

DINA INTING

*FVP for Finance and
Corporate Information Officer*