

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

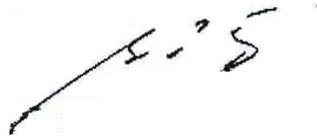
1. **21 May 2010**  
Date of Report
2. SEC Identification No: **AS093-7946**      3. BIR Tax Identification No: **003-831-302-000**
4. **Alliance Global Group, Inc.**  
Exact name of issuer as specified in its charter
5. **Metro Manila**  
Province, Country or other jurisdiction of incorporation or organization
6. (SEC use only)  
Industry classification code
7. **7<sup>th</sup> 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 |
|----------------|---|
| <b>Common</b>  | <b>9,719,727,979</b>                      |
10. Item 9 (b)  
Please see attached Press Release.

**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*

## **ALLIANCE GLOBAL'S FIRST QUARTER PROFIT RISES TO P2.22-B**

Alliance Global Group, Inc. (AGI) led by Andrew Tan, posted a consolidated net income of P 2.22 billion for the first quarter of 2010, up 12 percent year on year. AGI's net income attributable to shareholders rose 20 percent to P 1.65 billion from P 1.37 billion a year ago.

Consolidated revenues during the three-month period reached P 10.50 billion, up 19 percent from P 8.86 billion in the same period last year. AGI's property arm, Megaworld Corporation, accounted for 46 percent of revenues during the period, compared to 43 percent from the consumer business, primarily through Emperador Distillers, which produces leading brandy labels Emperador and Generoso and, more recently, The Bar flavored alcoholic beverages, and Golden Arches Development Corporation, master franchise holder of McDonald's in the Philippines.

Earnings before interest, taxes, depreciation and amortization in the first quarter of 2010 amounted to P 3.30 billion, up from P 2.80 billion a year ago.

"Our first quarter results show AGI's continued strength in the industries it operates in. We believe that we are reaping the benefits of the business decisions we made in the last couple of years," said Kingson Sian, President of AGI. Sian was referring to expansion efforts under AGI's real estate and consumer businesses, as well as its recent foray into the tourism industry under a joint venture with Genting Hong Kong Limited (formerly named Star Cruises Limited of Hong Kong), through AGI subsidiary Travellers International Hotel Group, Inc.

In 2008, AGI, through Travellers International, entered into a joint venture with Genting Hong Kong Limited to build the country's first 24x7 integrated tourism estate in Newport City called Resorts World Manila, across from Terminal 3 of the Ninoy Aquino International Airport, and Resorts World Bayshore City, to be located within the 90-hectare Bagong Nayong Pilipino Entertainment City Manila.

Genting Hong Kong Limited is part of the Malaysian conglomerate Genting Berhad, and is the world's third largest cruise line operator.

Through Travellers International, AGI will invest over US\$500 million to develop Resorts World Manila, which includes the 172 all-suite Maxims Hotel, the 342-room five-star Marriott Hotel and a budget hotel called Remington. The three hotels will have a total of about 1,300 rooms.

"While this is the first full quarter that we are reporting our share in the net profits in Resorts World Manila and, given that the facility is not yet fully complete, we are quite pleased by the early indication of the potential of the business. Nonetheless, we remain committed to building a truly world-class facility, one that can be considered a hallmark in Philippine tourism," said Sian.