



# ABS-CBN Corporation

Sgt. Esguerra Avenue, Quezon City, Philippines

11 August 2017

Philippine Dealing and Exchange Corporation  
37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: Ms. Vina Vanessa S. Salonga  
Head – Issuer Compliance and Disclosure Department

**Subject:** Press Release


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Dear Ms. Salonga,

Attached is ABS-CBN Corporation's Press Release Reporting PhP1.2B Net Income for the First Half of 2017.

Thank you.

Very truly yours,

  
Melanie G. Teodoro  
Deputy Corporate Information Officer



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## PRESS RELEASE

### FOR IMMEDIATE RELEASE

#### ABS-CBN REPORTS PHP1.2B NET INCOME FOR THE FIRST HALF OF 2017

ABS-CBN Corporation, the country's leading media and entertainment company, reported PHP 19.3 billion consolidated revenue for the first six months of 2017, bringing its net income to PHP 1.2 billion.

ABS-CBN Chief Financial Officer Aldrin Cerrado said, "As expected, our second quarter earnings performance was stronger than our first quarter, and we are particularly pleased to have been able to control overall costs for the first half of the year."

Based on Kantar Media TV Audience Measurement, ABS-CBN continues to dominate the national TV ratings covering urban and rural homes with an overall audience share of 50.7% during the first half. ABS-CBN channels consistently filled the top 10 highest rating programs with "FPJ's Ang Probinsyano" leading all TV shows.

The Company ended the first half of 2017 with 3.2 million ABS-CBN TVplus digital TV boxes sold since the service was launched in 2015. Cerrado said, "Our progress with the DTT initiative has also been evident in its ratings performance. Cinemo and Yey! channels have more than doubled their audience shares to 2% and 1%, respectively, compared to the same period last year."

ABS-CBN Group CFO Ron Valdueza said, "We are also pleased with the financial and operating results of our subsidiaries during the first half of the year. Sky's revenue grew by 9% to PHP 4.6 billion driven by the continued increase in our broadband and DTH subscribers." As of end June 2017, Sky had over one million subscribers.

Star Cinema generated close to a billion pesos in revenues during the first half. "My Ex and Whys", which was released in February, brought in over PHP 300 million in ticket sales, while "Can't Help Falling in Love" made more than PHP 240 million in April.

Kidzania, the company's educational theme park, welcomed over 148,000 visitors since the beginning of the year, and is expected to do even better in the second half. O Shopping Channel, the Company's joint venture with CJ O Shopping of Korea, generated PHP 435 million in sales of various products for the first six months of 2017.

As of end June 2017, total assets and equity stood at PHP 72.2 billion and PHP 32.0 billion, respectively.

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**About ABS-CBN Corporation**

ABS-CBN Corporation is the Philippines' leading media and entertainment organization. The Company is primarily involved in television and radio broadcasting, as well as in the production of television and radio programming for domestic and international audiences and other related businesses. ABS-CBN produces a wide variety of engaging world-class entertainment programs in multiple genres and balanced, credible news programs that are aired on free-to-air television. The company is also one of the leading radio broadcasters, operating eighteen radio stations throughout the key cities of the Philippines. ABS-CBN provides news and entertainment programming for eight channels on cable TV and operates the country's largest cable TV service provider. The Company also owns the leading cinema and music production and distribution outfits in the country. It brings its content to worldwide audiences via cable, satellite, online and mobile. In addition, ABS-CBN has business interests in merchandising and licensing, mobile and online multimedia services, glossy magazine publishing, video and audio post production, overseas telecommunication services, money remittance, cargo forwarding, TV shopping services, theme park development and management, property management and food and restaurant services, and cinema management, all of which complement and enhance the Company's strength in content production and distribution. The Company is also the first TV network in the country to broadcast in digital. In 2015, it commercially rolled out its digital TV box, ABS-CBN TVplus, to prepare for the country's switch to digital TV.