



March 14, 2020

PHILIPPINE STOCK EXCHANGE

6th floor, PSE Tower
28th street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: MS. JANET A. ENCARNACION

Head – Disclosure Department

Gentlemen:

We are submitting herewith the copy of Current Report (SEC Form 17-C) in response to SEC Memorandum issued on March 12, 2020 regarding the COVID-19.

Thank you.

Very Truly Yours,


EDUARDO G. CORDOVA
SVP & CFO



March 14, 2020

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Metro Manila

Attention: MR. VICENTE GRACIANO P. FELIZMENIO, JR.
Director – Markets and Securities Regulation Department

Gentlemen:

We are submitting herewith the copy of Current Report (SEC Form 17-C) in response to SEC Memorandum issued on March 12, 2020 regarding the COVID-19.

Thank you.

Very Truly Yours,


EDUARDO G. CORDOVA
SVP & CFO

COVER SHEET

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S.E.C. Registration Number

M	A	N	I	L	A		B	R	O	A	D	C	A	S	T	I	N	G		C	O	M	P	A	N	Y		
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(Company's Full Name)

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(Business address: No. Street City / Town / Province)

Mr. Eduardo G. Cordova
Contact Person

8832-61-49
Company Telephone Number

1	2
Month	Day

3	1
Month	Day

1	7	-	C	
FORM TYPE				

Month	Day

Month	Day

Fiscal Year

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.		

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

Top be accomplished by SEC Personnel concerned

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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. **March 14, 2020**
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **1674**
3. BIR Tax Identification No.: **000-479-027-000.**
4. **MANILA BROADCASTING COMPANY**
Exact name of issuer as specified in its charter
5. **METRO MANILA, PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
7. **MBC Bldg., V. Sotto St., CCP Complex, Pasay City 1307 Philippines**
Address of principal office / Postal Code
8. **(02) 8832-6149 / 8832-6150**
Issuer's telephone number, including area code
9. **No change in address since its last report to this Honorable Commission**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON SHARES	402,682,990
TOTAL LIABILITIES	909,595,562

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events

Subject of the Disclosure

Per the SEC memorandum, dated 12 March 2020, the Manila Broadcasting Company (MBC) is disclosing the following:

The risks and impact of COVID-19 on business operations and revenues of MBC.

The measures MBC has implemented to mitigate the risks and impact of COVID-19.

Background

Manila Broadcasting Company (MBC) owns and operates seven AM and FM networks – DZRH, RHTV, Love Radio, Yes FM, Easy Rock, Aksyon Radyo, and Radyo Natin – with a total of 226 stations located in the Metro Manila, key provincial cities, and small-to medium-sized town and municipalities all over the Philippines.

Its head office is located at the old Design Center of the Philippines Building, CCP Complex, Pasay City.

Under its current business model, MBC has three primary sources of revenues:

- 1) Sales of advertising spots aired over terrestrial radio
- 2) Service fees for on-the-ground promotional activities
- 3) Sales of branded content* over digital platforms

** Branded content is creative material promoting a brand, company, product, or service that is distributed through websites and social media networks.*

Risks of COVID-19 on corresponding MBC mitigation measures

Risk	Mitigation
· Decrease in terrestrial radio advertising spending due to the slowdown in sales revenues for products and services.	· MBC is focusing its advertising sales efforts on businesses – especially those in the sanitation, medical, and health industries – that need to maintain a high-level mass awareness amidst the COVID-19 crisis.

	<ul style="list-style-type: none"> · In order to minimize the impact of decreased terrestrial radio advertising revenues, MBC is ramping up efforts to sell branded content on digital platforms. · The increased need for on-demand updates and information about COVID-19 can potentially increase the consumption of content on MBC digital platforms, which complements its terrestrial radio networks.
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<ul style="list-style-type: none"> · Sponsors and organizers are cancelling events and promotions due to social distancing. 	<ul style="list-style-type: none"> · As a responsible corporate citizen, MBC has cancelled some of its events, which draw huge crowds. · MBC is developing "virtual events," where audiences can watch entertainment performances and participate in promotional activities via MBC online platforms, without the need to physically gather at a brick-and-mortar venue. · MBC raffle promotions that can be held as virtual events are pushing through and the drawing of grand winners will be broadcasted over MBC terrestrial and digital platforms. <p>Because of the large audiences visiting MBC digital platforms, virtual events are a cost-effective means for advertisers to maintain brand-awareness among their target audiences without the health compromises inherent with large public gatherings.</p> <p>International sports and entertainment organizations all over the world have already resorted to holding virtual events.</p>
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<p>Exposure of employees to COVID-19.</p>	<p>MBC has implemented safety protocols prescribed by international and local health organizations. These safety measures including the following:</p> <ul style="list-style-type: none"> · Testing the temperature of all individuals – meaning both employees and visitors – entering the MBC premises. · Enforcing mandatory use of hand sanitizers for all individuals entering the MBC premises. · Distributing sanitizing solutions and face masks to MBC personnel. · Ensuring the liberal availability of sanitizing solutions throughout the entire MBC premises. · Regular disinfection of workstations, studios, offices, and restrooms. · Developing clearly defined mandatory and voluntary quarantine procedures for individuals who may have potentially been exposed to COVID-19. · Implementing revised work schedules designed to minimize MBC employees' risk of exposure to COVID-19. · Mounting an organization-wide information campaign on hand-washing, respiratory hygiene, and social distancing.
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Conclusion

Through timely, broad-based consultation with internal and external stakeholders MBC has been able to identify, early-on, COVID-19-related factors that could disrupt its 24/7 operations.

This early identification was key in developing thorough mitigation efforts to keep MBC COVID-19-free and ensure the continuity of all its business processes.

SIGNATURES


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.

MANILA BROADCASTING COMPANY

Issuer



EDUARDO G. CORDOVA
SVP & CFO



RUPERTO S. NICDAO, JR.
President

Date: **March 14, 2020**