

GMM 1SKY TO BID FOR BROADCAST RIGHTS OF TOP SPORTS EVENTS; SEEKS STRATEGIC PARTNERS

GMM Grammy, the leading music and entertainment house, has set up a subsidiary called GMM 1Sky to manage its satellite broadcasting, sports content, animation production and home-shopping interests.

With Bt1 billion in registered capital, the unit is seeking overseas strategic partners with media and sports businesses in the United States, China and Japan, chairman Paiboon Damrongchaitham said yesterday. This will strengthen the company's capability to bid for broadcast rights of world-class sports tournaments such as the British Premier League.

Thana Thienachariya, a senior adviser to the president, took over as chief executive of GMM 1Sky yesterday. He left Mc Jeans late last year.

Thana said that this year he would focus on selling 1Sky set-top boxes in the mass market. The company targets sales of at least 1.5 million boxes this year. Some 300,000-400,000 of the boxes would be for the live airing of the Euro 2012 soccer championship starting in June, and Germany's Bundesliga 2012-15 seasons starting in August.

The company's revenue will be generated from set-top box sales, advertisements, and pay-TV and pay-per-view subscriptions. It will also launch entertainment and sports packages for its satellite-TV channels in March, priced at Bt300 and Bt350 respectively.

The company is entering the home-shopping business with South Korean firm C J O Shopping.

GMM-C J O Shopping, a

joint venture, was established in November with registered capital of Bt540 million and is on track to begin operations by midyear.

By the end of the year, 1Sky and GMM-CJ O Shopping are expected to contribute at least 13 per cent of total revenue, chief financial officer Premon Pinsky told *The Nation* early this month.

Last year, GMM Grammy saw its revenue soar 30 per cent, but because of the massive flood, its profit increased by only 15 per cent, instead of 30 per cent as had been projected.

Paiboon said GMM Grammy expects to hit Bt10 billion in revenue this year from new businesses and existing core businesses, namely music and media.

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