

## INBrief

### Grammy surging

**ENTERTAINMENT:** Shares of GMM Grammy Plc rose to a 14-year high yesterday on expectations that higher revenue from television rights to the Euro 2012 football tournament will bolster earnings.

The entertainment company expects to earn more than 500 million baht in advertising revenue from the broadcast of the tournament, chairman Paiboon Damrongchaitham said in a statement.

The company has sold 80% of the advertising slots and expects to sell the remainder before the tournament starts, he said.

"GMM Grammy will have a golden year with its expansion into sports television broadcasting," said analysts at Asia Plus Securities. "Earnings will have a significant growth potential with the success of 2012 European Championship broadcast."

The company has expanded into satellite television channels to counter shrinking revenue from music sales.

Grammy shares closed yesterday on the Stock Exchange of Thailand at 22.90 baht, up 15%, in trade worth 113 million baht.