

INBrief

Grammy profit slips

MEDIA: GMM Grammy posted a 13% decline in its first-quarter net profit to 146 million baht due to an increase of financial costs.

However, revenue rose by 17.7% to 2.83 billion baht on a gradual recovery in overall business from the flooding in last year's fourth quarter. The improved revenue performance was driven mainly by its broadcasting, movie and media businesses, while its core music operations declined slightly year-on-year.

Music sales fell by 0.8% to 976 million baht in the quarter, representing 34% of total revenue, while films gained 92% on the back of two popular titles and representing 4% of revenue.

Broadcasting revenue rose by 120% to 208 million baht from the sale of GMM Z satellite TV set-top boxes, representing 7% of total revenue.

GRAMMY shares closed yesterday on the Stock Exchange of Thailand at 24.70 baht, up 60 satang, in trade worth 24 million baht.