

Grammy ups satellite slate to B12bn

GMM Z will soon earn bulk of its revenue

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The country's largest entertainment company GMM Grammy Plc increased its satellite television budget to 12 billion baht from 10 billion over the next three years.

Paiboon Damrongchaitham, the chairman, said Grammy will focus on investing in content for its GMM Z set-top boxes over the period since GMM Z will soon generate the highest revenue for the group.

"GMMZ is the most important piece of the puzzle that will complete our plan to utilise content we've collected for 29 years," said the chairman.

He added the 12 billion baht, which includes bidding for the English Premier League (EPL) broadcast rights for the next three seasons, is not overstated.

"This budget is still small for quality content compared globally," he said.

The company plans to spend around 1.5 billion baht this year and next to produce content for its existing satellite channels.

The company's model of a worst-case scenario for the three-year period is accumulated losses of around 5 billion baht, but Mr Paiboon said the company would handle the situation.

"We will try our best to prevent losses during the investment period. I believe if we can prevent a loss this year, we will be fine for the next few years," he added.

Mr Paiboon added Grammy is ready to bid for EPL rights alone if need be.

"Even if we can't acquire broadcast rights for EPL, we still believe we can produce killer local content."

He refused to give any details about the company's movement on Post Publishing Plc and Matichon Plc shares.

The company will reveal next week whether it will acquire shares in Cable Thai Holding Plc.

Grammy shares closed yesterday on the SET at 23.50 baht, down 80 satang, in trade worth 31.58 million baht.