

# BRIEFS

## New businesses boost GMM Grammy revenue in first quarter

GMM Grammy reported 77-per-cent growth to Bt374 million in first-quarter revenue from its new businesses of home shopping and satellite television.

CEO Busaba Daorueng said the company's traditional businesses, comprising music, digital media, film, event organising and management, and animation, posted Bt2.21 billion in combined revenues, down from the same quarter of last year, which recorded higher-than-normal revenue, driven by special projects provided high returns. The company achieved 14-per-cent growth in media business in the first quarter compared with the same quarter last year, higher than the average growth of media industry.

The company's total revenues in the first quarter reached Bt2.59 billion, down 11 per cent from the same quarter of 2012.

The contribution from new businesses increased significantly from 7 per cent in the first quarter of last year to 14 per cent in the first three months of 2013.