

## Grammy eyes capital boost

The board of GMM Grammy Plc approved the company's capital increase programme to raise 1.06 billion baht to finance its digital TV investment.

The country's largest entertainment company will issue 106,052,989 new shares to existing shareholders at the ratio of five old shares for one new share. The share price is set at 10 baht each.

The capital increase will be proposed for shareholder approval at an extraordinary meeting on Aug 9. After the capitalisation, Grammy's paid-up capital will reach 636.31 million baht, up from 530.26 million.

Chief executive Busaba Daoruang said Grammy will mobilise the 1.06 billion baht to invest in digital TV and create more value for its existing business.

"We'll join three digital TV channel auctions in October, for a high-definition variety channel, standard-definition variety channel and a children's channel," she said.

Grammy claims it is ready to diversify into digital TV as its strengths are in content, human resources and funding.

Miss Busaba said Grammy is now the largest content provider in Thailand. She pointed to the recent success of *Pee Mak Phra Khanong*, which generated 1 billion baht in tickets sales nationwide, the highest in Thai film history.

For TV series, the *Pen Tor* sitcom, which aired on Channel 3 for years, will have a new storyline — *Pen Tor Kan Thep* — that will air on its One satellite TV channel.

Grammy's latest series, *Hormones*, received an overwhelming response from teenagers. Advertisers are keen to buy airtime during its broadcast as the number of viewers for the programme on YouTube have hit 38 million, she said.

Grammy also has credibility after receiving an SET Award 2012 for superior corporate governance, said Ms Busaba.

She said Grammy has additional funds of 4 billion baht from the sales of non-core investments in Matchon Plc and Post Publishing and from bank loans.

Shares of GRAMMY closed on the SET yesterday at 16.40 baht, down one baht, in trade worth 8.26 million baht.