

GMM Grammy revenue rises 4% in Q2 to Bt2.16 billion

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THE NATION

GMM GRAMMY, the country's leading music and entertainment company, yesterday reported a 4-per-cent increase in second-quarter revenue to Bt2.16 billion year on year.

TV broadcasting and film business were key income generators for the company during the quarter, in particular the success of horror comedy film "Pee Mak Phra Khanong", which raked in Bt568 million and created box-office history in Thailand as the biggest grosser. The film was produced by GMM Tai Hub (GTH), a GMM subsidiary for film-making.

Chief executive officer Boosaba Daorueng said key businesses music, TV broadcasting, film, radio, event and show business still enjoyed growth while new businesses such as 24-hour home shopping - O Shopping channel - and the satellite TV business created about Bt544 million in revenue.

Pay-TV service was another key business for the music and entertainment giant. This new business is operated by GMM Z.

Fahmai Damrongchaitham, chief operating officer for the platform business of GMM Z, said that in the current second half of the year GMM Z would relaunch two new packages - Gold and Platinum.

Customers of the Gold package can

watch 10 standard-definition (SD) channels and three high-definition (HD) channels, while the Platinum package offers 27 SD and four HD channels.

Apart from such exclusive content, customers can also watch its four channels bundled with the GMM Z set-top box, 11 GMM Grammy channels and other free-to-air satellite TV channels.

Fahmai added that 50,000 existing customers would be migrated to the Gold package automatically.

He expects that the two new packages will bring 100,000 new subscribers. This means that by the end of this year, pay-TV subscribers will total 150,000.

Dew Waratangtao, chief operating officer of GMM Trading, a satellite-TV unit of GMM Grammy, said there was more room to grow in the pay-TV business as satellite penetration accounts for more than 65 per cent of 22 million households.

To cash in on this trend, GMM Grammy has rented six satellite transponders in Thaicom 6. With this increase in capacity, the company will be able to add more channels as well as improve the quality of broadcasting.

Additionally, by the end of this year, GMM Z targets Bt2 billion in revenue. Of that, 50 per cent will come from the sale of set-top boxes and the remainder from subscription fees, sponsorships and related revenue.