

23/01/1998

HVD chief expects revenue to increase to RM35m

HOME Video Distributors Entertainment Sdn Bhd expects its revenue to increase to RM35 million this year from RM28 million last year.

Its managing director Sebastian Foo said the company planned to expand its export market to India, Pakistan, South Korea, Africa, the Middle East, Latin America/Spain, and the former Soviet Union.

He said this after an official visit by Prime Minister Datuk Seri Dr Mahathir Mohamad to the company's RM40 million studio complex in Kuala Lumpur yesterday.

Foo said the export market of HVD programmes was worth between US\$2 million (RM9 million) and US\$3 million a year.

He said this figure would increase by not less than RM5 million in the next three to five years.

"Last year, we produced 2,700 programmes. We plan to produce more programmes this year and are searching for export markets.

"Our first entry to Iraq was very successful and given 10 more years, the company would be able to generate a lot more," he said.

Foo said presently, HVD's drama and telemovies are distributed to China, Indonesia, Singapore, Hong Kong, Taiwan, Macau, Thailand, Laos, Cambodia, Vietnam, the United States, Canada, the United Kingdom, Australia and New Zealand.

On the new studio in Cheras, Foo said it was expected to generate RM1 million in annual income in the first and second year.

He said the studio complex was in its first phase.

Foo said phase two of the complex would comprise a three-storey building, which would house the human resource department, and a 20-storey headquarters.

He said HVD's production facilities will cost a total of RM140 million.

HVD Entertainment is 30 per cent owned by Khazanah Holdings Bhd, 30 per cent by executive director Adnan Zakaria while the remaining is held by Foo and his family.

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