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HVD ENTERTAINMENT EXPECTS TO GENERATE RM35 MLN IN INCOME THIS YEAR

KUALA LUMPUR, Jan 22 (Bernama)-- HVD Entertainment Bhd expects to generate an income of RM35 million in 1998 compared to RM28 million last year, said its managing director Sebastian K.L. Foo.

The TV production company expects its new studio in Cheras to generate RM1 million in annual income in the first and second year.

This amount will increase by not less than RM5 million in the next three to five years, Foo told reporters after an official visit by Prime Minister Datuk Seri Dr Mahathir Mohamad to the company's RM40 million studio complex here.

The complex is in its first phase. Its outdoor studio features three main location themes -- a nostalgic square, a Malay village and a modern city.

Phase two comprises a three-storey building, which will house the human resource department, and a 20-storey headquarter.

HVD's fully-integrated production facilities will cost a total of RM140 million, Foo said.

HVD Entertainment, which is 30 percent owned by Ministry of Finance Inc and the balance by Kurnia Padu Sdn Bhd, hopes to get listed before the year 2000.

The company wants to produce more programmes this year and is continuously searching for export markets. Last year, it produced 2,700 programmes.

Foo said HVD's international distribution network is well in place and exports of HVD programmes are worth US\$2 to US\$3 million a year.

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

It will soon expand its coverage to include India, Pakistan, Korea, Africa, the Middle East, the Latin/Spanish markets and the ex-Soviet Union.

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