

Company Briefs

Spackman Entertainment Group

South Korean entertainment company Spackman Entertainment Group said yesterday that it was selling its loss-making subsidiary Opus Pictures.

It said that the six films which Opus Pictures had invested in since 2014 had performed below expectations at the South Korean box office, resulting in losses. The movies include Musudan and Chasing, which were released this year. The six films had recorded a loss of 10.7 billion won (\$12.6 million).

The company added that Opus Pictures had been making a loss since 2014, and had taken up 41 per cent of the Spackman Group's expenses.