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HELP buying 3 smaller rivals



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COLLEGE operator HELP International Corp Bhd is in the process of buying three smaller rivals this year to push its yearly revenue above RM100 million.

HELP, controlled by Selangor Properties Bhd, is in talks to buy two local institutes and one foreign-based institute, for an undisclosed amount.

"We are doing due diligence. We hope to complete the deals within the next six months," group president Datuk Dr Paul T.H. Chan told reporters after a shareholders' meeting in Kuala Lumpur yesterday.

The company made a record net profit of RM11.8 million on revenue of RM86.5 million in the year to October 31 2008.

It predicts revenue to hit RM100 million this year, driven by more student enrollments and new products. But it may do better because of the acquisitions, Chan said.

As at January 31 2009, it has cash of RM73.4 million.

"If we want to grow faster, organic growth is not adequate, so we are increasing our joint degree programmes, especially when our economy is now being structured by the global turbulence. We need to have new areas of training," Chan said.

For instance, HELP is working with a US company for theme park and facility management programmes.

It also expects to have 20,000 students by 2015, 35 per cent of which will be foreigners. It now has about 11,500.

HELP's new Fraser Technology Park campus in Kuala Lumpur and HELP University College campus in Subang, which will start operations by year-end and in 2012 respectively, will also drive growth, Chan said.

HELP expects more students from China, Vietnam, Africa, Indonesia and the Middle East.