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HELP on track to acquire three institutions

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KUALA LUMPUR: Education provider HELP International Corp Bhd hopes to complete the acquisition of three institutions this year as part of its strategy for continued growth.

"Discussions and due diligence are going on and hopefully we can conclude these in six months," president Datuk Dr Paul Chan said.

He said the companies, both local and overseas, were involved in education and training and would therefore complement its current business.

"Growing organically is not adequate," Chan said after the company's AGM yesterday, adding that funding for the acquisitions would come from "major funds", both overseas and local.

He declined to comment on the

value of the acquisitions, saying only that they would be "significant".

As at Jan 31, the university college operator had cash and cash equivalents totalling RM73.4mil.

However, chief executive officer Low Kam Yoke said by year-end, the company would have to seek additional funding as it had committed to investments worth more than RM100mil for expansion.

He added that HELP was on track to meet its revenue target of more than RM100mil this financial year ending Oct 31, backed by steady student numbers and new partnerships and courses.

HELP is listed on the second board of Bursa Malaysia. Based on yesterday's closing price of RM1.25, it has a market capitalisation of RM110.97mil.

For the last financial year, it recorded a net profit of RM11.8mil on revenue of RM86.5mil.



Datuk Dr Paul Chan (right) and senior vice-president Datuk Dr Zakaria Ahmad at the AGM yesterday