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# HELP's 4Q net profit rises 20% to RM6m, revenue growth flat

**Net profit for full year up 31% to RM15.45 million from RM11.8 million**

**Tony C H Goh**

KUALA LUMPUR: HELP International Corporation Bhd's (HIC) net profit rose 19.6% to RM5.97 million in its fourth quarter ended Oct 31, 2009 (4QFY09) from RM4.99 million a year earlier on the back of prudent cost management.

Revenue growth was flat at RM26.2 million compared with RM26.16 million a year earlier. The group proposed a first and final dividend of three sen per share less tax.

For the full year, the private education group's net profit climbed 31% to RM15.45 million from RM11.8 million in the previous year, while revenue advanced 11.6% to RM96.58 million from RM86.55 million, driv-

en by an increase in the number of homegrown programmes offered and higher student numbers.

HIC said these, coupled with prudent cost management, contributed to a 35.7% rise in pre-tax profit from RM16.1 million to RM21.8 million.

It added that the improvement in pre-tax margin from 18.6% to 22.6% reflected the strength of its business.

Meanwhile, in a separate statement, HIC said it was acquiring a 1,112 sq metre parcel of freehold land with a building known as HELP Residence in Damansara Heights here from Zhao Yang Sdn Bhd for RM50 million cash.

Its subsidiary HELP University College Sdn Bhd and Zhao Yang

yesterday entered into a conditional sale and purchase agreement (SPA) for the transaction.

HELP Residence comprises 432 rooms and five executive rooms, a reception office, library area, multi-purpose hall and a cafeteria. It is currently used as students' hostel for HELP University College (HUC). The proposed acquisition will provide immediate rental savings to HIC and its subsidiaries and certainty in provision of hostel facilities to its students.

According to the terms of the SPA, the handover date is expected to be in the third quarter of the financial year ending Oct 31, 2010 following the end of the current tenancy agreement.