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Cost cuts, home-grown courses Help boost profit

HELP International Corp Bhd, an education group, said its second quarter net profit jumped by almost a third and it is confident of its prospects for the full year.

The group posted a net profit of RM7 million for the quarter to April 30 2010, up 31 per cent from the same period a year earlier.

Revenue was up 11 per cent to RM31 million.

Help said the good results were due to better revenue that was driven by its home-grown programmes and prudent cost management.

For the six-month period, net profit jumped 43 per cent to RM9.4 million while revenue was up 12 per cent to RM54.5 million.

Help's stock also hit its highest ever price of RM2.80 although it closed at RM2.78, which is still a gain

of 3 per cent for the day.

"Our home-grown courses continue to excel as enrolments increase. We are in the process of rolling out our E-Learning programmes to support our students overseas.

"We are looking into broadening our income base in the education and training sector abroad," it said in a statement to Bursa Malaysia.

On June 17, Help signed a deal with property developer Asia Pacific Land Bhd (AP Land) to identify education business opportunities in Malaysia and China.

"We're bullish about our growth and expansion for the next 5 years. The Help Group is expanding into overseas markets with some good partners, which will bring about significant growth for the company," said president Datuk Dr Paul Chan.

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