

Helios & Matheson Q2 net doubles to Rs 9 cr

HELIOS & Matheson Information Technology has posted a net profit of Rs 9.1 crore in the second quarter ended September 30, '05, up 100.4% from Rs 4.5 crore during the same period last year and sequentially up 18.3% from Rs 7.7 crore in the first quarter this year. Income grew by 85.5% to Rs 52.8 crore (Rs 28.5 crore). Net profit for the half-



year ended September 30, '05 was Rs 16.7 crore up from Rs 7.2 crore for H1 '05. V Ramachandiran, chairman, Helios & Matheson said, "We have

seen significant ramp-up in the IT spend of our healthcare clients. Healthcare contributes 37% of our revenue. Europe too is showing strong traction particularly in the health-care segment." Helios & Matheson plans to invest Rs 75 crore in additional facilities in line with the company's growth plans, it said in a press release. This includes

Rs 25 crore this year in Chennai facility, which has the potential to grow to 400 people. The company

SCORECARD would invest another Rs 50 crore in the following two years in Tier II cities like Coimbatore.