



# Helios & Matheson net up 58% in Q2

Our Bureau

CHENNAI

HELIOS & Matheson Information Technology, a healthcare-focussed IT services company, has reported a 58% increase in net profit at Rs 14.27 crore in the second quarter ending September 30, 2006 against Rs 9.06 crore in the same period last year.

Income grew 80% to Rs 95.19 crore (Rs 52.80 crore) and operating profit increased by 48% to Rs 20.22 crore (Rs 13.65 crore). EPS (annualised) on the doubled capital base of Rs 20 crore stood at Rs 28.53 as on September 30, 2006. In the first half, the company reported a net profit of Rs 27.37 crore (Rs 16.72 crore) and income improved to Rs 184.12 crore (Rs 102.47 crore). For the current year, the company has projected a net profit of Rs 55 crore and income of Rs 394 crore.

In a statement, chairman V Ramachandran said the company added several strategic clients, which have the potential to grow into multi million dollar accounts. It is also strengthening client relationship management framework. Managing director G K Muralikrishna said cash flows continue to be strong. Margins have stabilised due to several pro active measures taken earlier. Cash and cash equivalents stood at Rs 141.87 crore as on September 30. The company had an employee strength of 1,479. "Over the last two quarters, we have been witnessing a phenomenal growth in healthcare IT investment by our clients in the life sciences, healthcare insurance and health maintenance organisations space," a company statement said.