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Helios Q3 income up 35%



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CHENNAI: Helios & Matheson Information Technology Ltd, an IT services company, on Tuesday reported a growth of 35 per cent in its income for the third quarter ended December 31, 2004.

The company's income increased to Rs 32.69 crore for the quarter ended December 31 against Rs 24.16 crore recorded last year during the same period, a company statement said here.

Net profit after tax was Rs 5.35 crore vis-a-vis Rs 2.94 crore for Q3 last year.

Income for the nine months ended December 31, 2004 recorded a growth of 38.8 per cent at Rs 85.86 crore against Rs 61.88 crore recorded last year during the same period.

Net profit after tax increased to Rs 12.59 crore from Rs 7.07 crore.

"We are witnessing increased interest in offshore outsourcing and we hope to increase our share of the offshore pie," chairman, V Ramachandran said in the statement.

The Chennai-based company added four new clients during the quarter and targets an income of around Rs 120 crore and profit after tax of about Rs 18 crore by the end of this fiscal.

To grow its presence in the healthcare vertical, Helios has appointed Linda Carman as senior vice-president for

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business development, who has 23 years of experience in the healthcare industry, it said.

Healthcare vertical is expected to contribute around 35 per cent of FY2005 revenues.

With an addition of 39 during Q3, the total number of employees stood at 728 as on December 31, 2004.

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