



HELP INTERNATIONAL CORPORATION BERHAD (Company No. 700568-H)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 30 APRIL 2010**

	Note	Current Year Quarter 30/4/2010 RM'000	Preceding Year Quarter 30/4/2009 RM'000	Current Year- To-Date 30/4/2010 RM'000	Preceding Year- To-Date 30/4/2009 RM'000
Revenue		30,976	27,927	54,487	48,782
Other operating income		1,833	1,282	2,666	2,321
Other operating expenses		(22,699)	(21,307)	(43,280)	(40,898)
		<u>10,110</u>	<u>7,902</u>	<u>13,873</u>	<u>10,205</u>
Finance cost		-	(1)	(1)	(2)
Profit before taxation		10,110	7,901	13,872	10,203
Taxation	B(5)	(3,137)	(2,571)	(4,481)	(3,646)
Profit for the financial period		<u>6,973</u>	<u>5,330</u>	<u>9,391</u>	<u>6,557</u>
Attributable to:					
Equity holders of the Company		<u>6,973</u>	<u>5,330</u>	<u>9,391</u>	<u>6,557</u>
Earnings per share attributable to the equity holders of the Company (sen)					
Basic earnings per share		7.9	6.0	10.6	7.4
Fully diluted earnings per share		N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)

HELP INTERNATIONAL CORPORATION BERHAD (Company No. 700568-H)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 APRIL 2010

	Unaudited As at end of current quarter 30/4/2010 RM'000	Audited As at preceding financial year ended 31/10/2009 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	46,631	47,493
Intangible assets	3,605	3,560
	<u>50,236</u>	<u>51,053</u>
Current assets		
Trade receivables	4,908	3,279
Other receivables	19,814	7,098
Tax recoverable	76	849
Cash and cash equivalents	80,738	87,719
	<u>105,536</u>	<u>98,945</u>
TOTAL ASSETS	<u>155,772</u>	<u>149,998</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	44,388	44,388
Share premium	2,533	2,533
Retained earnings	58,924	49,533
Total equity	<u>105,845</u>	<u>96,454</u>
Non-current liabilities		
Deferred tax liabilities	3,580	3,580
Current liabilities		
Fees received in advance	18,004	20,331
Other payables	27,742	29,629
Hire purchase creditors	-	4
Tax payable	601	-
	<u>46,347</u>	<u>49,964</u>
Total liabilities	<u>49,927</u>	<u>53,544</u>
TOTAL EQUITY AND LIABILITIES	<u>155,772</u>	<u>149,998</u>
Net Assets Per Share (RM)	<u>1.19</u>	<u>1.09</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)



HELP INTERNATIONAL CORPORATION BERHAD (Company No. 700568-H)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 APRIL 2010**

	<u>Attributable to Equity Holders of the Company</u>			Total
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Equity RM'000
Balance as at 1 November 2009	44,388	2,533	49,533	96,454
Profit for the financial period	-	-	9,391	9,391
Balance as at 30 April 2010	44,388	2,533	58,924	105,845
Balance as at 1 November 2008	44,388	2,533	36,080	83,001
Profit for the financial period	-	-	6,557	6,557
Balance as at 30 April 2009	44,388	2,533	42,637	89,558

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)



HELP INTERNATIONAL CORPORATION BERHAD (Company No. 700568-H)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 APRIL 2010**

	Current Year- To-Date 30/4/2010 RM'000	Preceding Year- To-Date 30/4/2009 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	13,872	10,203
Adjustments for non cash items	1,663	1,554
Operating profit before working capital changes	15,535	11,757
Net change in current assets	(4,942)	(1,926)
Net change in current liabilities	(4,214)	(6,466)
Interest received	1,096	984
Interest paid	(1)	(2)
Taxes paid	(3,107)	(2,374)
Net cash generated from operating activities	<u>4,367</u>	<u>1,973</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for acquisition of property	(9,500)	-
Proceeds from disposal of property, plant, equipment and software	-	53
Purchase of property, plant, equipment and software	(1,844)	(1,440)
Net cash used in investing activities	<u>(11,344)</u>	<u>(1,387)</u>
CASH FLOW FROM FINANCING ACTIVITY		
Payment to hire purchase creditors, representing net cash used in financing activity	(4)	(6)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(6,981)	580
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	87,719	74,005
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>80,738</u>	<u>74,585</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)

(A) EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention. The unaudited interim financial statements have been prepared in accordance with FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Annual Financial Report for the financial year ended 31 October 2009 and the accompanying explanatory notes. These notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 October 2009.

2. Accounting Policies

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those of the audited financial statements for the year ended 31 October 2009.

3. Seasonal or Cyclical Factors

The Group recognises tuition fee income based on the number of teaching periods over the entire duration of the respective courses. The revenue and profit for first and third quarter of each financial year are usually lower due to summer period for courses from institutions in United Kingdom/United States and Australia.

4. Unusual Significant Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial year-to-date.

5. Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that had a material effect in the current quarter and year-to-date results.

6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current financial year-to-date.

7. Dividends Paid

There were no dividends paid during the current financial year-to-date.

8. Segmental Reporting

The Group is principally involved in education activities carried out in Malaysia and accordingly no segment reporting has been prepared.

9. Material Subsequent Events

On 5 May 2010, HELP University College Sdn Bhd (“HUC”), a wholly-owned subsidiary of the Company has completed the acquisition of HELP Residence.

On 17 June 2010, HUC has completed the acquisition of a leasehold land measuring approximately 23 acres in Seksyen U4 (Subang Delima), Mukim of Sungai Buloh, District of Petaling, State of Selangor.

10. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial year-to-date.

11. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets of the Group since the last annual balance sheet date.

12. Commitments on Capital Expenditure

The amount of capital commitments not provided for in the interim financial statements as at 30 April 2010 were as follows:-

	RM'000
Approved and contracted for:	
Property, plant and equipment	61,405
Deposit for lease of space	<u>533</u>
	<u>61,938</u>
Approved and not contracted for:	
Property, plant and equipment	<u>8,567</u>
Total	<u>70,505</u>

(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)

1. Review of Performance

	Second Quarter 30/4/2010 RM'000	Second Quarter 30/4/2009 RM'000	Period Ended 30/4/2010 RM'000	Period Ended 30/4/2009 RM'000
Revenue	<u>30,976</u>	<u>27,927</u>	<u>54,487</u>	<u>48,782</u>
Profit before taxation	<u>10,110</u>	<u>7,901</u>	<u>13,872</u>	<u>10,203</u>

For the second quarter under review, the Group's revenue increased by 11% from RM27.9 million last year to RM31.0 million. The Group's profit before taxation grew by 28% from RM7.9 million last year to RM10.1 million.

For the period ended 30 April 2010, the Group's revenue increased by 12% from RM48.8 million last year to RM54.5 million. In line with the higher revenue achieved, the Group's profit before taxation for the period ended 30 April 2010 increased by 36% from RM10.2 million last year to RM13.9 million.

The growth in profit was driven by increase in revenue mainly from our home-grown programmes and prudent cost management.

2. Material Changes in the Profit Before Taxation for the Quarter Reported on as Compared to the Immediate Preceding Quarter

	Second Quarter 30/4/2010 RM'000	First Quarter 31/1/2010 RM'000	Increase RM'000
Profit before taxation	<u>10,110</u>	<u>3,762</u>	<u>6,348</u>

The Group recorded a higher profit before taxation of RM10.1 million for this quarter as compared to RM3.8 million recorded in the immediate preceding quarter in line with the seasonal fluctuations of the industry.

3. Commentary on Prospects

The education industry continues to be strong and shows good growth. Our home-grown courses continue to excel as enrollments 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.

The Directors remain confident that the Group is fundamentally strong and expect the performance of the Group to be satisfactory for the financial year ending 31 October 2010.

4. Statement and Variance on Profit Forecast/Guarantee

The Group has not provided any profit forecast or profit guarantee in a public document for the current financial period.

5. Taxation

	Current Year Quarter RM'000	Current Year- To-Date RM'000
Current period income tax	<u>3,137</u>	<u>4,481</u>

The effective tax rate of the Group is higher than the statutory tax rate due principally to certain expenses that were not deductible for tax purposes and tax losses of subsidiaries which were not available for Group relief.

6. Profits/(Losses) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments or properties during the current quarter and financial year-to-date.

7. Quoted Securities other than Securities in Existing Subsidiaries and Associated Companies

There were no investment in quoted securities as at the end of the reporting period.

8. Corporate Proposals

(a) Status of Corporate Proposals

As at the date of this report, there are no corporate proposals outstanding.

(b) Status of Utilisation of Proceeds Raised from Corporate Proposal

There were no corporate proposals involving fund raising.

9. Group Borrowings and Debt Securities

The Group did not have borrowings as at the end of the reporting period.

10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk as at 30 April 2010.

11. Material Litigation

There were no material litigation as at 30 April 2010.

12. Dividends

The Board of Directors does not recommend any dividend for the period ended 30 April 2010.

13. Earnings Per Share Attributable to Equity Holders of the Company

(a) Basic Earnings Per Share

The basic earnings per share for the current financial year-to-date has been calculated based on the Group's profit for the current financial year-to-date attributable to the equity holders of the Company of RM9,391,000 and on the weighted average number of 88,776,000 ordinary shares in issue during the period.

(b) Fully Diluted Earnings Per Share

Fully diluted earnings per share were not computed as there were no potential ordinary shares to be issued as at the end of the reporting period.

BY ORDER OF THE BOARD

Chua Siew Chuan (MAICSA 0777689)
Elaine Wong Wei Syn (MAICSA 7048544)
Company Secretaries

Kuala Lumpur
18 June 2010