

**Insurance Day**

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## **Helios profits soar as it plans £8m fund raise**

*By Michael Faulkner*

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Helios Underwriting reported profits had soared in the first half of the year as it unveiled plans to raise as much as £8m (\$10.4m) to fund further acquisitions.

The Lloyd's corporate member reported operating profit of £605,000 for the first six months of the year, compared to £73,000 a year earlier.

Helios saw increased profit contributions from older underwriting years, which benefited from the weakening of sterling following the UK's vote to leave the EU.

This offset a widening loss on the 2016 year of account, which Helios said was "as expected as expenses are incurred before the underlying profits ...

**Read more**

[https://www.insuranceday.com/ece\\_incoming/helios-profits-soar-as-it-plans-8m-fund-raise.htm](https://www.insuranceday.com/ece_incoming/helios-profits-soar-as-it-plans-8m-fund-raise.htm)