



Hove A/S 2022 Annual report and ESG report

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Hove A/S publishes record results for 2022.

Hove A/S' board of directors has today approved the annual report and ESG report for 2022. Both reports cover the Hove A/S group, including subsidiaries in Denmark, the USA, India, Brazil and Turkey.

Key figures DKK (000)	2022	2021	2020
Net turnover	151,503	103,187	102,962
EBITDA	11,204	6,528	9,696
Profit from primary operations	10,026	5,686	8,880
Profit for the year	7,117	3,968	5,734

Hove achieved a consolidated turnover of DKK 151,5 million in 2022, thereby realizing a growth in revenue of 47 % compared to last year. EBITDA for 2022 ends at DKK 11.2 million, which is an increase of 72 %. Both revenue and EBITDA are record-setting for the company. The board considers this satisfactory. The result thus falls within guidance, which was last revised upwards on 21st of November 2022.

The annual report and the ESG report are attached to this company announcement and can also be found on Hove's website.

Thomas Cramer, CCO and Thomas Kjeldbæk, CFO of Hove A/S state:

"Hove's overall strategy was essentially maintained, and the employees' commitment, flexibility and strong team spirit ensured that Hove A/S made it through 2022 successfully. The management is proud that Hove A/S increased both turnover and earnings to a record result during the year."

Highlights in 2022:

- Revenue of DKK 151.5 million.
- EBITDA of DKK 11.2 million.
- Liquid assets of DKK 19.7 million.
- New subsidiary in Turkey
- Strong growth in existing markets, particularly in India and the USA
- Manufacturing facility established in India
- Launch of IoT solution, Hove Smart Lube, and new pump, Hove Carry
- Start of Private Label Filling

Hove A/S continues its work to put sustainability on the agenda and publishes its second ESG report. Hove A/S recognizes that companies can and should do more to contribute to a better and more sustainable world, and that ESG is only one of many steps.

Additional information:**Hove A/S:**

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Attachments

- [Download announcement as PDF.pdf](#)
- [Hove AS - Årsrapport 2022.pdf](#)
- [Hove AS - ESG Rapport 2022.pdf](#)