



Hove A/S 2023 Annual Report

21.3.2024 10:45:06 CET | Hove A/S | Annual report

COMPANY ANNOUNCEMENT NO. 37 - 2024 | 21-03-2024

Contains inside information.

Hove A/S publishes record accounts for 2023.

Hove A/S' Board of Directors has today approved the annual report for 2023. The report covers the Hove A/S Group, including subsidiaries in Denmark, USA, India, Brazil, and Turkey.

Key figures T.DKK	2023	2022	2021
Net revenue	186,965	151,503	103,187
EBITDA	20,436	11,204	6,528
Resultat af primær drift	11,789	10,026	5,686
Årets resultat	3,575	7,117	3,968

Hove achieved a consolidated revenue of DKK 187 million in 2023, realizing a growth in revenue of over 20 % compared to last year. EBITDA for 2023 ends at DKK 20.4 million, an increase of over 80 %. Both revenue and EBITDA are records for the company. The board considers this to be satisfactory.

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

Hans Christian Hansen, CEO of Hove A/S, says in this connection:

"Hove's overall strategy was essentially maintained, and the employees' commitment, flexibility and strong teams made Hove A/S successful in 2023. The management is proud that Hove A/S increased both revenue and earnings to a record result during the year."

Highlights in 2023:

- Revenue of DKK 187 million
- EBITDA of DKK 20.4 million
- Cash and cash equivalents of DKK 13,6 million.
- Strong growth in the US
- New production facility established in Brazil, so the group now has production facilities in four countries (continents): Denmark, USA, India, and Brazil
- New sales agents

For further information:

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Attachments

- [Download announcement as PDF.pdf](#)
- [Hove Årsrapport 2023.pdf](#)