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OVB sets new sales record in 2022

The financial advisory group OVB has ended the 2022 financial year with a new record in sales. OVB also increased the size of its sales team by 3% to 5,772 full-time financial advisors. The Group is optimistic for the financial year now underway.

According to its own information, the financial brokerage group OVB Holding AG has ended the past financial year with a new record in sales. Brokerage income rose by 3.5% to EUR 331.9 million in the past year with EBIT climbing by 1.1% to EUR 22.0 million. In view of this business and earnings performance, the Executive Board and the Supervisory Board have resolved to propose a dividend of EUR 0.90 per share for the 2022 financial year at the Annual General Meeting.

Modernisation, digitalisation, training system

Over the past five years, the company has implemented its “OVB Evolution 2022” strategy, dedicating itself to modernisation, digitalisation and the training system within the Group.

New strategy: “OVB Excellence 2027”

“Since then, the number of our customers has risen by more than 900,000, the number of our financial brokers has increased from 4,702 to 5,772 and brokerage income has grown by almost 50% from EUR 225.3 million to EUR 331.9 million over the past five years,” said CFO Frank Burow of these developments. The new strategy, “OVB Excellence 2027”, will begin in 2023, added COO Heinrich Fritzlär. “Our strong focus on our customers and digitalisation are our most important levers,” said Fritzlär.

German income down slightly

OVB is now also represented on 16 national markets in Europe, having expanded into Slovenia in conjunction with its international growth strategy in 2022. OVB largely attributes its sales performance to the development in the Central and Eastern Europe segment, where sales grew by 10.5% to EUR 174.4 million. In the Germany segment, for example, income declined slightly from EUR 64.5 million to EUR 61.2 million.

Forecast for 2023

The Group’s forecast for the 2023 financial year is positive. Despite the uncertainty and various challenges, brokerage income is expected to amount to between EUR 325 and EUR 350 million with operating EBIT of between EUR 16 and EUR 19 million. (lg - Lisa Geldermann)

Source: <https://www.asscompact.de/nachrichten/ovb-mit-umsatzbestmarke-im-jahr-2022>