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OVB defies Corona and generates more revenues

The financial advisory group OVB Holding AG generated an operating result (EBIT) of around Euro 7.5 million in the first half of 2020 (HY 2019: Euro 5.7 million). According to the company, brokerage income increased by 2.9% compared with the same period of the previous year.

Following the positive development in the first half of 2020, OVB expects an EBIT of between Euro 12.5 million and Euro 13.0 million for the full year 2020 (2019: Euro 14.1 million). The current financial year will remain challenging due to the pandemic. The decline in economic output will probably be accompanied by a drop in employment figures.

As private households' incomes fall, their scope for private financial provision and protection will diminish, which can result in restraint among the population when it comes to concluding contracts, OVB says.

OVB intends to publish the complete financial figures for the first half of 2020 on 12 August 2020 as planned.

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