

SKOV believes in the future and invests DKK 60 million in Glyngøre

SKOV A/S, which produces ventilation and management systems for animal production, has reached the end of the financial year 1 October 2014 to 30 September 2015. The results show growth: the company has instituted investments of approx DKK 60 million for the coming financial year.

The year's turnover increased by 24% to DKK 536 million and the earnings before tax (EBT) rose by 77% to DKK 62 million.

'We have grown on almost all markets. We also have a good grip on some of the newer markets, where we have introduced our solutions over the past few years,' says Chief Executive Officer Jørgen Yde Jensen of SKOV A/S.

The growth rate has been greatest in Asia, Africa and Latin America. Among other places, SKOV has established a sales office in Mexico. This has brought large-scale orders for one of the country's poultry integrators to supply production and management solutions for 543 poultry houses.

'Not only do we have our foot in the door of the poultry industry in Mexico, over the course of the year, we have also entered into an agreement on the supply of ventilation systems to pig projects, with 10,000 sows (full-line),' continues Yde Jensen.

The long-term expectations and the belief in the solutions of the company in relation to the global market have led SKOV to institute a large-scale investment plan.

'We will be expanding our facilities here in Glyngøre at the start of 2016 with an additional 5,000 m² and by investing in new production technology,' continues Yde Jensen.

The investment encompasses a large air physics test centre, showroom facilities for the many guests visiting the company each year, offices and meeting facilities for a further 70 employees, training and education facilities, expansion of production, as well as a considerable investment in automation solutions for the company's electronics production.

'In order to produce mechanical products adapted to the markets in Asia, Africa and Latin America in particular, we established an R&D department for machinery at our subsidiary in Bangkok in 2015,' elaborates Yde Jensen.

The investment in Bangkok, Thailand shall ensure that in the future, SKOV is placed in an even stronger position on important growth markets, where the level of technology differs from that in Western Europe, for example.

'The expansion of our head office in Glyngøre shows that this will be our base — well into the future — and that Glyngøre is the base for our continued expansion,' concludes Jørgen Yde Jensen.

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Appendix 1. Development in SKOV's key figures, from 2013–2014 to 2014–2015

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SKOV's key figures from 2013–2014 to 2014–2015

Key figures	2014/15	2013/14
	MDKK	MDKK
Results		
Net turnover	536	434
Pre-tax profit	62	35
Profit/loss for the year	47	26
Balance		
Balance sheet	286	225
Equity	179	145
Employees	315	280