

## Combitherm A/S follows growth plan

**2023-2024 turned out well when it comes to the results of Combitherms efforts to drive growth.**

With the net profit doubling from 2.6 million kroner the previous year to 5.1 million kroner in the fiscal year 2023-2024, the company has nicely met the expectations for progress, which is part of the company's growth strategy.

"It has been a fine year, where we have made some progress in terms of sales, and at the same time, we have worked on efficiencies in our production. This has meant that we have made better use of our production capacity, and of course, it is pleasing that this is reflected in the results," says CEO, Torben Hallstrup, who took overall responsibility at the beginning of the year.

The company does not disclose revenue, but the gross profit has increased from 19.2 million kroner to 23.3 million kroner in 2023-2024. The result of the primary operations has doubled from 3.5 million kroner to 6.8 million kroner in 2023-2024.

### Managing costs

Torben Hallstrup further explains the progress with improved sales in export markets, combined with controlling costs.

"The goal is also to unlock more of the potential in the near export markets, and therefore we are also increasing our sales efforts with an additional employee. The number of employees at 30 is essentially unchanged, which also means that there is more production per employee. This is the result of a targeted effort, where we have examined the processes, and a more efficient arrangement of production," he says.

### Strong customers

"We are also favoured by customers who have experienced growth over the year, positively influencing our own performance," he adds.

It is especially thermal-insulating covers and mats for the pharma and food segments, along with increased demand for winter and concrete mats for the construction industry, that have driven the growth, while the wind turbine blade industry in Europe has generally stagnated.

"We are sticking to the objective of organic growth. We would like to cultivate new export markets and at the same time expand on the export markets where we are already represented," says Torben Hallstrup.

## **Photo**

Torben Hallstrup explains the progress with improved sales in export markets, in a combination with controlling costs.

## **Further Information**

Questions can be directed to CEO Torben Hallstrup, [th@combitherm.dk](mailto:th@combitherm.dk) or 2334 0180.