

Vet group CVS aims to expand beyond UK as H1 profit grows

Vet group [CVS](#) is setting its sights on [expansion](#) beyond the [UK](#), after further revenue growth in the six months to 31 December.

Revenue was up 8.2% to £296.3 million, while operating [profit](#) increased by 19.7% to £31.5 million.

While some of the growth in revenue and profit came from the significant increase in [pets](#) that occurred during the [Covid-19 pandemic](#), Fairman noted that the business has not felt the full effect of this yet.

“For our business, while seeing more pets under our care is a great thing, most of those pets are puppies and kittens,” he said. “We’ll see more of the effects as they reach the later stages of their lives.

“Contrast that with a retailer, who benefits much more as you buy things for a new [pet](#).”

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CEO Richard Fairman said the business was well-placed to invest in the future, including in expanding beyond the UK.

“We are looking actively at markets outside the UK,” he said. “We have some presence in the Netherlands and a small presence in Ireland but are looking to grow internationally.

“The veterinary market is opening up to corporate consolidation. There are markets like Germany, France where there’s been some corporate consolidation, but it’s mostly just starting. What we are looking at is high quality practices and strong management teams.”