

Ballinger & Co Reports Record Growth

Foreign exchange specialist processed more than \$5.7bn last year, 80% up on 2021

LONDON, UK, November 30, 2023 /EINPresswire.com/ -- Ballinger & Co, ("Ballinger") the London-based fast-growing foreign exchange risk management and payments specialist, today publishes its 2022 results reporting significant growth.

The three-year old firm generated \$5.7Bn of FX flow in 2022, an 80% increase on 2021's figure of \$3.2bn. Meanwhile, the latest audited accounts show a 210% year-on-year revenue increase in 2022, with net profit 284% up on 2021's number.

Ballinger's growth is further underpinned by a number of new hires and promotions helping to swell headcount by 50% since the start of 2023 alone.

Will Tracey, Executive Chairman of Ballinger, commented: "Ballinger has delivered another year of unprecedented growth in revenue and profitability, underpinned by important investment in our people, processes and technologies. With all the foundations in place, we're ready to continue winning market share by introducing new products and selectively growing our client base."

Dr James De Bono has joined the firm as Group Chief Financial Officer, bringing significant expertise in financial and energy derivatives via a career which has included noteworthy stints at KPMG, EY, Duff & Phelps, Grant Thornton and Commerzbank.

Incoming Group CFO, James De Bono, said: "Ballinger's founders and management have a wealth of experience and have accomplished a great deal in a short space of time. I'm delighted to join the team and am excited about our next steps."

In addition, Patrick Ronane has been promoted to Managing Director; Dan Smith to Chief Compliance Officer; and Oliver Ashworth becomes Sales Director.

Richard Waugh, a former RAF fast-jet pilot and Digital Transformation expert, joins Ballinger from Salesforce.com as Head of Product Strategy.

The growth in headcount has seen Ballinger & Co move its headquarters to a purpose-built premises in the heart of London's Mayfair district.

Ballinger Group CEO, Tom Dudderidge, added: "We welcome our new hires and simultaneously celebrate our well-deserved promotions – both against the backdrop of last year's exceptional results.

"Today, we're looking forward to toasting further success."

About Ballinger:

Ballinger & Co. offers Foreign Exchange risk management and trading services to financial institutions and corporate clients worldwide. Our experience and insight enable us to expertly navigate the global currency markets. Well capitalised, and with significant purchasing power, we provide simple and flexible FX solutions to a broad range of industries, providing clients with an essential competitive advantage.

A superlative level of service is assured by the professional expertise of our team, the use of state-of-the-art technology and our enduringly lean and competitive stance. Ballinger & Co's senior management team has over 100 years of experience at the forefront of the foreign exchange market and the business is supported by an extensive banking and liquidity network.

Ballinger & Co is a limited company registered in England and Wales. It is authorised by the Financial Conduct Authority under the Payment Services Directive as an Authorised Payment Institution [registration number: FRN 825771] and registered with the London Stock Exchange for the purposes of European Market Infrastructure Regulation (EMIR) reporting. (LEI: 2138006K7ABK4LRUP760)

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