

Online sales boost revenue and profits at Science in Sport

A surge in online sales by 40% has helped revenue and profits jump at a sports nutrition business, which works with the likes of Manchester United, British Cycling and Adam Peaty.

Science in Sport, which has its main manufacturing base in Nelson, Lancashire, has said its revenue grew by 25% during 2021 to £62.7m, up from the £50.4m it posted in 2020.

The listed company added that its underlying EBITDA also increased from £1.1m to £2.2m over the same period.

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Science in Sport's online sales rose from £25m to £35m while its retail sales in the UK increased by 12% to £18.1m and by 4% to £9.7m internationally.

Chief executive Stephen Moon said: "The group has performed well and delivered profitable revenue growth.

"This very encouraging performance reflects the strength of our premium brands which continue to drive strong underlying EBITDA growth.

"Growth is across all channels and key markets, especially online.

"Online sales increased by 40% and now account for 56% of total sales, up from 50% a year ago, underpinned by our increased investment in technology.

"Retail sales grew consistently over the year both in the UK

and internationally.

“Prospects for further progress in 2022 look strong, and our long-term growth strategy remains unchanged.”

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