



SCIENCE IN SPORT PLC

H1 2021 INTERIM RESULTS

6 MONTHS TO 30 JUNE 2021

PHD
PERFORMANCE NUTRITION

SIS

SCIENCE
IN SPORT

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AGENDA

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HIGHLIGHTS



H1 2021 HIGHLIGHTS

- Growth momentum regained
- Revenue £29.3 million, +24% growth
- Continued shift to Online, 54% of total revenue
- Retail UK & International return to growth
- Gross margin 52% up from 48% H1 2020
- Underlying EBITDA* profit £0.6 million vs. £0.2 million loss H1 2020
- Robust balance sheet with £8.2 million cash at bank
- New Blackburn supply chain facility progress

* Underlying EBITDA Excludes depreciation, share-based payments, 2019 PhD acquisition costs, and foreign exchange variances on intercompany balances



CURRENT TRADING

- Revenue growth accelerated to 31% July & August
 - Online growth 46% YTD
 - Online mix of sales 55% YTD
 - US growth 56% YTD
 - Strong early Beta Fuel sales
 - PhD Life listings secured
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OPERATIONAL

PROVEN GROWTH FLYWHEEL

VISION & AMBITION

- Vision: World's #1 Premium Performance Nutrition Business
- Ambition: £100M revenue and double-digit EBITDA
- Targets: 70% Online and 70% International

STRATEGIC PRIORITIES



GROWTH ENABLERS

- UK Retail & International Retail
- Technology
- Finance
- Talent

PERFORMANCE INNOVATION

- Revenue from innovation £1.5m, 26% of sales growth
- Science-led innovation
- Strong pipeline of products under development
- Beta Fuel range reformulated and launched in July, category leading fuelling product
- PhD Life – new active lifestyle range optimising mental and physical well-being in August



PREMIUM BRAND



SCIENCE IN SPORT

- Endurance nutrition
- Go to brand for elites, globally
- Supplier to over 250 elite clubs, teams and associations globally.



PHD

- Active nutrition & optimisation
- Born From Science
- Recognised superior product quality

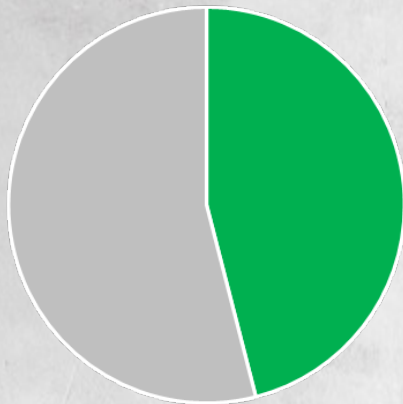
GLOBAL ONLINE SCALE

Sustained investment in scalable Digital platform

Strengthened Marketing, Technology and Trading talent

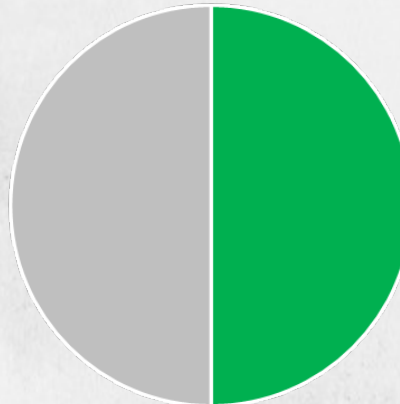
Customer Data Platform delivering improved website personalisation and targeted marketing

H1 2020: 46%



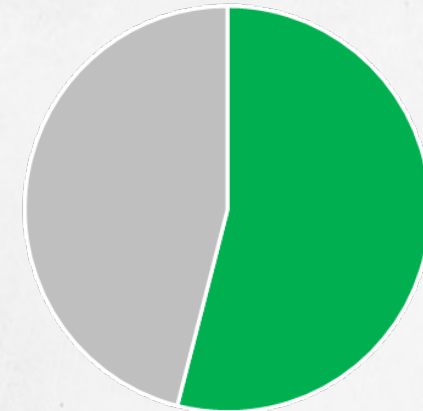
■ Online ■ Retail

2020: 50%



■ Online ■ Retail

H1 2021: 54%



■ Online ■ Retail

DIGITAL PERFORMANCE

+35% growth to £7.7m revenue

- Continued strong growth in sales and online trading metrics
- Significant platform investment
- Strong database growth +36%
- USA +45% sales growth, Germany +68% growth
- New PhD and SIS websites in South Korea and Japan
- India & Middle East new websites planned for H2

Digital KPIs	H1 2021	H1 2020	YoY
Revenue (£m)	7.7	5.7	35%
Traffic (m visits)	4.28	3.27	31%
Average Order Value (£)	33.0	27.6	20%
Conversion	5.4%	6.3%	-14%
Database (m)	0.86	0.64	36%

MARKETPLACE PERFORMANCE



Marketplace growing +53%, £8.0m revenue

- Marketplace growing well with Traffic +37%
- Amazon USA sales +96% growth
- New Amazon stores in Netherlands and France.

Marketplace KPIs ¹	H1 2021	H1 2020	YoY
Revenue (£m)	8.0	5.2	53%
Traffic (m visits)	3.9	2.8	37%
Conversion	18.7%	19.5%	-4%
Average Selling Price (£)	13.1	12.5	5%

¹ Marketplace online KPIs exclude TMall

RETAIL

Retail returns to growth overcoming continued COVID-19 lockdowns

Strongly profitable key driver of brand awareness and product trial

UK Retail +8% growth

- Channel back in growth
- Convenience focus and new account wins
- Grocers driving channel growth
- Gross margin resilient

International Retail +6% growth

- Continued strategic focus on scale markets and increased profitability
- Shimano sales +36% growth, Spain now live
- SiS Russia strong growth
- PhD Germany distribution



EFFICIENT SUPPLY CHAIN

- Continued gross margin improvement
- Successfully dealing with input price and Brexit costs
- New Blackburn consolidated 160,000 sq ft supply chain facility progressing well
- Will support continued in-house manufacturing increase
- New site fully operational late Q1 2022
- New Italian third party logistics service for European customers from August 2021



ESG

- Real Living Wage accredited
 - Bar, gel and sachet wrapper recycling strong customer take-up
 - Employee Wellbeing Week launched
 - Career Ready Interns
 - Carbon Neutral Accredited
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FINANCIALS

INCOME STATEMENT



6 months ended 30 June					
£m		H1 2021		H1 2020	LFL change
Revenue		29.3		23.6	24%
Gross Profit		15.2		11.2	36%
% sales		51.9%		47.5%	+440bps
Marketing		(5.5)		(3.9)	41%
Logistics		(4.3)		(2.9)	48%
Administrative costs		(4.8)		(4.6)	4%
Underlying EBITDA*		0.6		(0.2)	200%
% sales		2.0%		-0.8%	+280bps

* Excludes depreciation, share-based payments, foreign exchange variances on intercompany balances

BRAND MARGIN



SIS

6 months ended 30 June				
£m	H1 2021	H1 2020	LFL change	
Revenue	15.9	11.9	34%	
Gross Profit	10.1	7.1	42%	
% sales	63.5%	59.7%	+380bps	
Marketing	(3.4)	(2.4)	42%	
Logistics	(3.5)	(2.2)	59%	
Trading Contribution	3.2	2.5	28%	
% sales	20.1%	21.0%	-90bps	

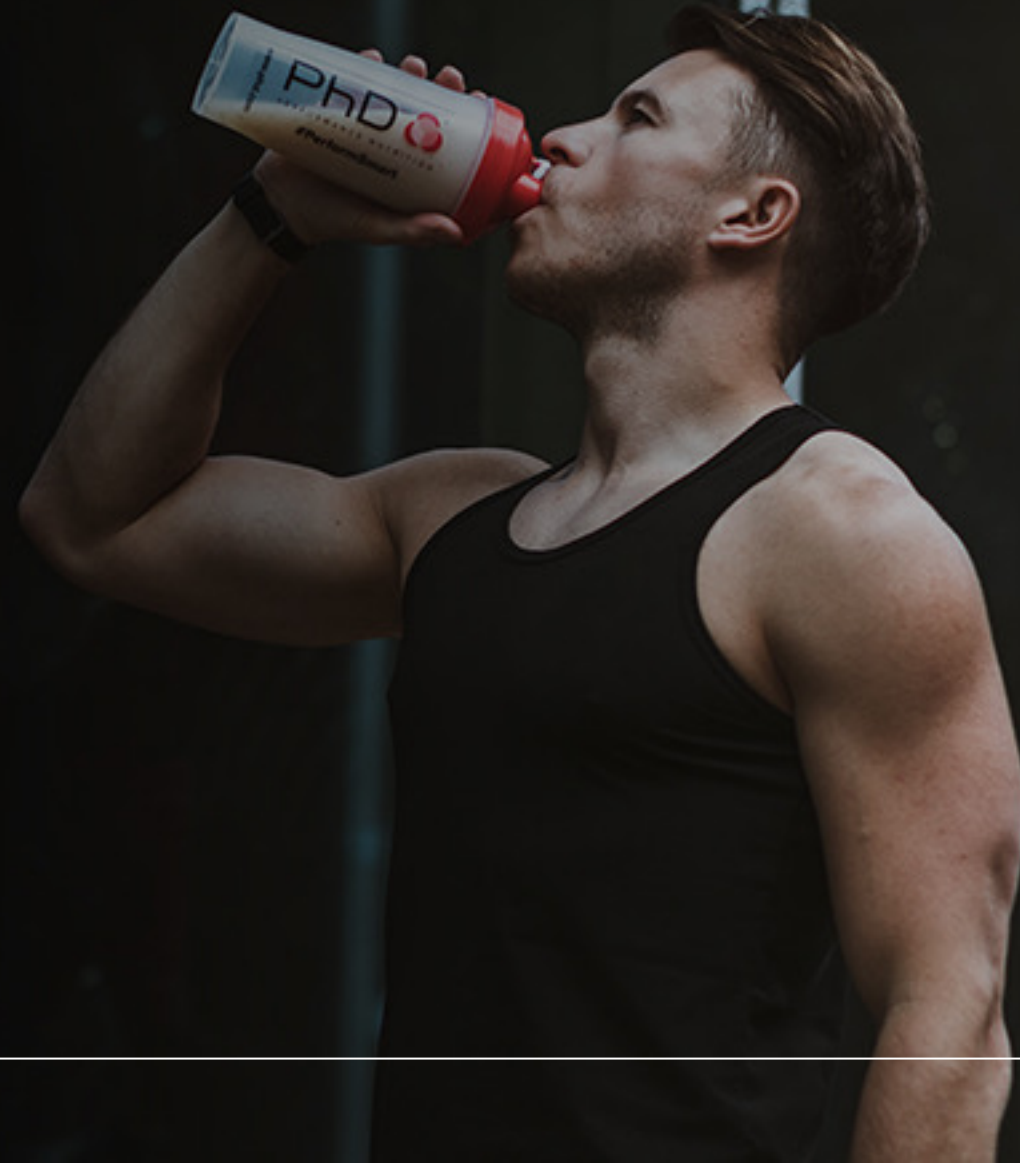
PhD

6 months ended 30 June				
£m	H1 2021	H1 2020	LFL change	
Revenue	13.4	11.7	15%	
Gross Profit	5.1	4.1	24%	
% sales	38.1%	35.0%	+310bps	
Marketing	(2.1)	(1.4)	50%	
Logistics	(0.9)	(0.7)	29%	
Trading Contribution	2.1	2.0	5%	
% sales	15.7%	17.1%	-140bps	

H1 2021 CASH



OUTLOOK



OUTLOOK 2021

- H1 return to 20+% growth, and strong start to H2
 - Management expects Group to exceed revenue targets for the current financial year
 - Brexit costs and input price increases successfully contained
 - Strong investment in Digital, Technology and new markets in Q4, to fuel further strategic growth
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The background of the slide features two athletes. On the left, a woman in a black Under Armour sports bra is drinking from a clear PhD Performance Nutrition water bottle with an orange cap. On the right, a male cyclist in a black and pink jersey with 'HAZLO CREATIVE' and 'ULEVEL' branding is eating a blue gel while riding a bicycle. The text 'SCIENCE IN SPORT PLC' is in white, bold, sans-serif font. Below it, '2021' is in a larger white, bold, sans-serif font. At the bottom, 'H1 RESULTS' is in the largest white, bold, sans-serif font.

SCIENCE IN SPORT PLC 2021 H1 RESULTS

