



Bubs Australia's acquisition of goat milk specialist NuLac Foods has given sales a healthy boost.

BUSINESS BREAKING NEWS

## Bubs charges ahead on goat milk

Trevor Chappell, Australian Associated Press

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Baby food supplier Bubs Australia's is charging ahead after the acquisition of goat milk products maker NuLac Foods helped bring

about a fivefold increase in the group's latest quarterly sales figures.

Bubs says third-quarter net sales grew by 422 per cent to \$5.2 million, compared to a year ago.

The lift in revenue came from both the Bubs business and NuLac Foods, which completed its first full quarter of trading under Bubs ownership.

Sales of goat milk infant formula were up by 63 per cent.

Bubs bought NuLac for \$39 million last November.

"We continue to make solid progress on our strategic journey to increase domestic penetration of our product range, and expand channel capability into China," Bubs chief executive Nicholas Simms said in a statement on Thursday.

Bub's third-quarter sales to China rose by 55 per cent.

"Our penetration into China's cross-border e-commerce channel continues to develop, most notably with our entering an international supply agreement with Chinese online giant JD.com," Mr Simms said.

Bubs said all three stages of its goat milk infant formula are to be sold in Woolworths supermarkets starting this month, and some varieties of organic baby cereals will start to appear in Woolworths in May.

Chemist Warehouse will start to sell some varieties of Bubs organic baby food pouches in its stores in April.

Bubs said its new-look branding launched last year is being well received by customers and Bubs has 100,000 followers on social media.

Bubs shares ended Thursday seven cents, or 9.2 per cent, higher at 83 cents - their highest level in a month.

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