

UK – Food Processing

12 Novembre 2024

ACHETER

RISQUE ÉLEVÉ

Objectif : 1,00 €

**Positifs —**

- ❖ Bonnes perspectives de l'industrie
- ❖ Bonne gestion
- ❖ Forte présence de la marque
- ❖ Relation client solide

**Négatifs —**

- ❖ Faible pénétration du marché
- ❖ Inflation
- ❖ Risque lié à la concurrence
- ❖ Pouvoir de fixation des prix limité

# Rapid Nutrition PLC

## Gestion proactive – €1...!

- **Appel de trading.** Nous réitérons notre recommandation **ACHETER À HAUT RISQUE** sur Rapid Nutrition PLC (ALRPD. PA) avec un objectif de cours de 1,00 € par action. Au cours des 3 derniers mois, les actions ont augmenté de 162,3%, surperformant le groupe de pairs, en baisse de 11,1%, et l'Euronext 100, en hausse de 1,8%. **Nous continuons de recommander l'accumulation des actions.**
- **Festival Double 11.** Les consommateurs accordent la priorité aux dépenses de santé et, selon les données préliminaires du commerce électronique, les ventes de produits de santé complémentaires ont augmenté à deux chiffres, dépassant les attentes du marché. **À l'échelle mondiale, nous nous attendons à ce que cette dynamique se poursuive avec le *Black Friday*, le *Cyber Monday* et les fêtes de fin d'année à venir.** On note qu'au 1H24, les ventes en ligne de produits de santé complémentaires en Chine ont augmenté de 15 à 17% par rapport au 1H23.
- **Payé en totalité.** Le prêt convertible Atlas est entièrement remboursé deux mois avant la fin de l'année. **Nous félicitons la direction pour son approche proactive dans le respect de son engagement à l'égard des rendements pour les actionnaires.** Nous prévoyons que la liquidité augmentera progressivement à mesure que les investisseurs mondiaux commenceront à envisager l'inclusion potentielle de Rapid Nutrition PLC dans leurs portefeuilles en 2025.
- **Profitez de l'élan.** Nous nous attendons à ce que la dynamique se poursuive et recommandons vivement d'accumuler les actions. **Nous réitérons notre note BUY HIGH RISK et notre objectif de cours de 1,00 € par action.**

Earnings/Share	Mar.	Jun.	Sep.	Dec.	Year	P/E Ratio
	2023	\$-	\$-	\$-	\$-	\$-
2024E	-	-	-	-	-	N/Ax
2025E	-	-	-	-	-	N/Ax

**Market Profile**

52-Week Range	€0.02-0.30	EPS Growth Rate (3-Yrs)	N/A%
Avg. Volume (3 Month)	6,949,606	EBITDA Growth Rate (3-Yrs)	N/A%
Shares Outstanding	72,553 M	ROE (LTM)	N/A%
Market Capitalization	€4,336.9 M	Debt to Total Cap.	51.9%
Floating Market Cap.	€4,336.9 M	Book Value Per Share	€0.04
Institutional Owner.	0.0%	Indicated Dividend/Yield	€0.00/0.0%
Insider Holdings	N/A%	Revenue (LTM)	\$A1,953 MM
Shares Float	100.0%	Shares Short	---

Please refer to the global disclaimer of this research at the end of document.

ALRPD.PA: €0.06

N100: 1,459.72

CAC40: 7,426.88

ALASI\*: 871.26

\*Alternext All Share Index

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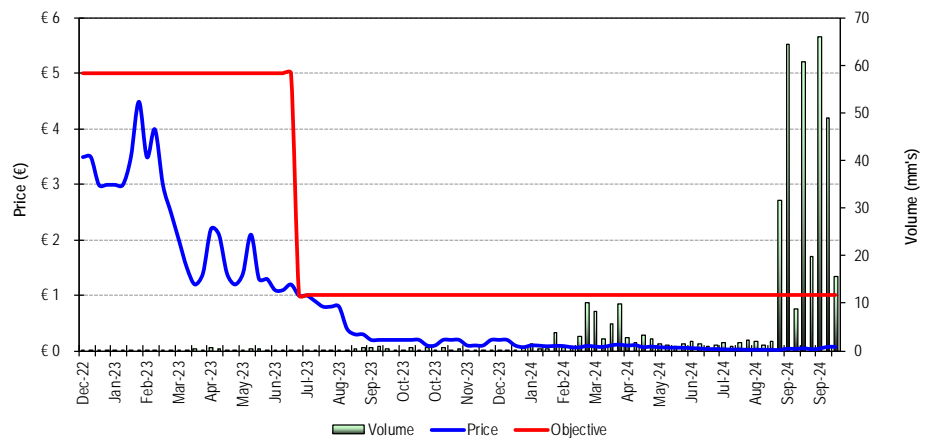
## Description de L'entreprise

Rapid Nutrition PLC, une entreprise de soins de santé naturels, recherche, développe et produit une multitude de produits de santé et de bien-être fondés sur la science au Royaume-Uni, en Australie, aux États-Unis et dans le reste de l'Europe. La société propose des compléments alimentaires de santé fondés sur des bases scientifiques sous les marques *Leisa's Secret* et *SystemLS*. L'entreprise propose également des produits de thérapie antivirale orale pour lutter contre la grippe et le rhume sous le nom *d'Azurene*. En outre, la société propose des services de streaming de fitness en ligne sous le nom de *DiCED*, qui est actuellement disponible dans environ 54 pays. À la fin de 2023, les produits d'origine végétale représentaient environ 59,0 % du chiffre d'affaires total et les produits de santé et supplémentaires représentaient environ 41,0 % du chiffre d'affaires total. La société distribue ses produits au Royaume-Uni, en Australie, aux États-Unis, au Brésil, en France, en Italie, en Suisse, en Arabie saoudite, au Ghana, au Japon, en Corée du Sud, en Chine, en Jamaïque et dans les Caraïbes. Les filiales australiennes de la société (Rapid Nutrition Pty Ltd.) ont été constituées en 2001. La société mère du Royaume-Uni a été constituée en 2012 et est basée à Londres, au Royaume-Uni.

## Risque

Les risques pour nos objectifs d'investissement et de prix comprennent : 1- un fort déclin de l'économie mondiale, 2- un changement de comportement défavorable des consommateurs, 3- une expansion du marché plus faible que prévu, 4- une liquidité et 5- une forte dépendance à l'égard d'un seul marché.

**Exhibit 1. Graphique du volume des prix de Rapid Nutrition PLC \***



Source: Industry data and The Zephyrin Group, Inc. (ZGI) research \*Split adjusted 1:1000

Date	Price	Target	Rating	Notable Reports
09-Feb-22	€0.03	€1.00	Buy SR	Emerging Growth – €1.00...!
06-May-22	€0.07	--	--	The right path – €1.00...!
16-Jun-22	€0.03	--	--	Remain Optimistic – €1.00...!
30-Aug-22	€0.02	--	--	It's all about September...!



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**Rating System:** STRONG BUY – The stock, securities or shares are expected to achieve a total return of 20% or more over the next 12-18 months, or are expected to outperform its industry and the S&P 500. BUY – The stock, securities or shares are expected to achieve a total return of 15% or more over the next 12-18 months, or are expected to outperform its industry peers and the S&P 500. HOLD – The stock, securities or shares are expected to achieve a total return of 10% or less, or are expected to perform in-line with its industry peers and the S&P 500 over the next 12-18 months. SELL – The stock, securities or shares are expected to underperform its industry peers and the S&P 500 over the next 12-18 months. STRONG SELL – The stock, securities or shares are expected to underperform its industry peers and the S&P 500 over the next 6-12 months. SUSPENDED – The stock, securities or shares are temporarily suspended due to market events that made coverage impracticable. Small and mid-sized company stocks involve greater risks than those customarily associated with larger companies.

**Risk Rating:** LOW RISK (LR) – Return of 0-10%; MEDIUM RISK (MR) – Return of 0-20%; HIGH RISK (HR) – Return of 0-30% and SPECULATIVE RISK (SR) – Return of 0-50%. **Distribution of Rating:** Strong Buy = 0 (0.0%); Buy = 15 (34.1%); Hold = 11 (25.0%); Sell = 2 (4.5%); Strong Sell = 3 (6.8%); Suspended = 13 (29.5%).

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