

英国 - 食品加工

2024年12月13日

买

高的风险

目标: €1.00

积极因素 —

- ❖ 良好的行业前景
- ❖ 良好的管理
- ❖ 强大的品牌影响力
- ❖ 强大的客户关系

积极因素 —

- ❖ 市场渗透率低
- ❖ 通货膨胀
- ❖ 竞争风险
- ❖ 有限的定价权
- ❖ 流动性低

Rapid Nutrition PLC

亚太区定位 - €1...!

- **交易看涨期权.** 我们重申我们对 Rapid Nutrition PLC (ALRPD.PA) 的定价目标为每股 €1.00 欧元. **我们继续建议在任何疲软时积累股票.**
- **亚太地区势头.** 亚太地区的草药和营养补充剂市场价值 140-1500 亿美元, 预计 2023 年至 2030 年的复合年增长率为 7-9%, 5-10 年内可能超过 2000 亿美元. 这一增长反映了消费者对以健康为重点的产品的需求不断增长, 这是由于向预防性保健、健康和自然疗法的转变所推动的, 尤其是在大流行后.
- **战略地位.** Rapid Nutrition 处于有利地位, 可以利用这一增长. 公司在亚太地区的战略侧重于扩大分销渠道和满足不断增长的需求, 这提供了竞争优势. **这种成功将取决于在中国, 日本和韩国等关键市场执行品牌价值的管理能力.**
- **亚太地区投资者情绪.** 投资者的兴趣正在增加, Bright Lifecare Pvt. Ltd. (HealthKart - 印度) 的估值在两年内从 3.7 亿美元上升到 450-5 亿美元, 以及 Herbs Generation Group Holdings Ltd. 即将在香港进行的首次公开募股, 目标为 1.25-1.38 亿港元. **这些交易反映了投资者在强劲的消费者需求和疫情后复苏的推动下信心不断增强.**
- **为增长做好准备.** 在我们看来, Rapid Nutrition 是一个引人注目的投资机会, 在不断增长的亚太地区市场具有战略定位. 随着对天然保健品的需求增加, 分销的扩大以及投资者的浓厚兴趣, 在该地区长期健康趋势的推动下, 该公司有望实现显著的估值增长, 特别是从 2025 年开始.

每股收益	三月	六月	九月	12月	年	P/E Ratio
	2023	\$-	\$-	\$-	\$-	\$-
2024E	-	-	-	-	-	N/Ax
2025E	-	-	-	-	-	N/Ax

市场概况			
52周范围	€0.02-0.20	每股收益增长率(3年)	N/A%
平均交易量 (3个月)	7,228,345	息税折旧摊销前利润增长率	N/A%
在外流通股	72,553 M	净资产收益率(LTM)	N/A%
市值	€3,191.0 M	债务占总上限	51.9%
浮动市值	€3,191.0 M	每股账面价值	€0.04
机构所有者	0.0%	指示股息/收益率	€0.00/0.0%
业内人士控股	N/A%	收入(LTM)	\$A1,953 MM
股份浮动	100.0%	股票空头	---

ALRPD.PA: €0.04

N100: 1,467.29

CAC40: 7,420.94

ALASI*: 860.71

*Alternext All Share Index

高级股票分析师

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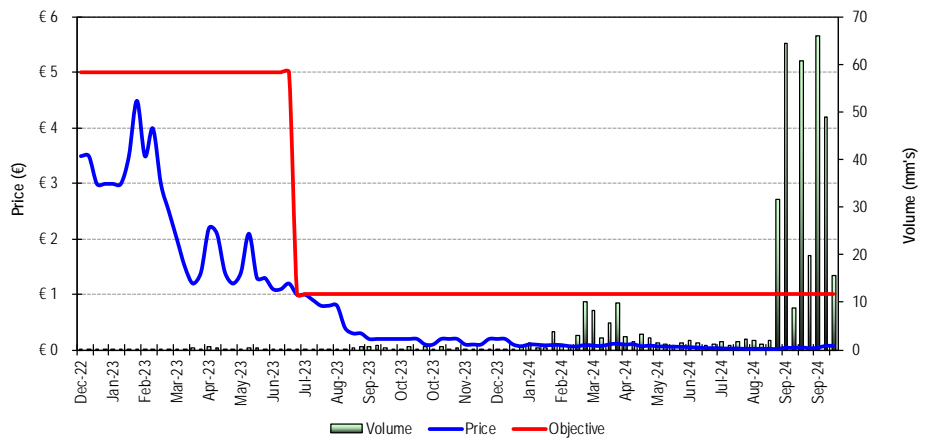
公司介绍

Rapid Nutrition PLC（巴黎泛欧交易所代码：ALRPD.PA）是一家专注于促进全球健康的创新型健康科技公司。我们利用先进的技术、人工智能和科学研究开发基于证据的个性化营养解决方案。该公司的目标是优化营养、改善健康状况并支持全球可持续、更健康的生活方式。该公司在 *Leisa's Secret* 和 *SystemLS* 品牌下提供基于科学的健康食品补充剂。它仍以 *Azurene* 的名义提供口服抗病毒治疗产品来对抗流感和普通感冒。此外，该公司仍以 *DICED* 的名义提供在线健身流媒体服务，目前在大约 54 个国家/地区提供。截至2023年底，植物基产品约占总收入的 59.0%，而健康及补充产品约占41.0%。该公司在英国、澳大利亚、美国、巴西、法国、意大利、瑞士、沙特阿拉伯、加纳、日本、韩国、中国、牙买加和加勒比地区销售其产品。该公司的澳大利亚子公司 Rapid Nutrition PLC 成立于 2001 年。这家英国母公司成立于 2012 年，总部位于英国伦敦。

风险

我们的投资结论和价格目标面临的风险包括：1-全球经济急剧下滑，2-不利的消费者行为变化，3-低于预期的市场扩张，4-流动性和5-对一个市场的高度依赖。

图 1. Rapid Nutrition PLC评级价格量图表*



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

日期	价格	目标	额定值	重要报告
09-Feb-22	€0.03	€1.00	Buy SR	新兴增长 – 1.00 欧元...!
06-May-22	€0.07	--	--	正确的道路 – 1.00 欧元...!
16-Jun-22	€0.03	--	--	保持乐观 – 1.00 欧元...!
30-Aug-22	€0.02	--	--	一切都是为了九月.....!



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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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