

UK – Food Processing

13 Décembre 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 Poste APAC – €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 €. **Nous continuons de recommander d'accumuler les actions en cas de faiblesse.**
- **Élan APAC.** Le marché des suppléments à base de plantes et nutritionnels dans la région APAC est évalué entre \$140-150MM, avec un TCAC prévu de 7 à 9 % de 2023 à 2030, dépassant potentiellement \$200MM dans 5 à 10 ans. Cette croissance reflète la demande croissante des consommateurs pour des produits axés sur la santé, stimulée par une évolution vers les soins de santé préventifs, le bien-être et les remèdes naturels, en particulier après la pandémie.
- **Position Stratégique.** Rapid Nutrition est bien placé pour tirer parti de cette croissance. La stratégie de l'entreprise dans la région APAC, axée sur l'expansion des canaux de distribution et la réponse à la demande croissante, offre un avantage concurrentiel. Ce succès dépendra de la capacité de la direction à exécuter la valeur de la marque sur des marchés clés comme la Chine, le Japon et Corée.
- **Sentiment des Investisseurs de l'APAC.** L'intérêt des investisseurs augmente, comme en témoignent l'introduction en bourse de Bright Lifecare Pvt. Ltd. (HealthKart – Inde), dont la valorisation est passée de \$370MM à \$450-500MM en deux ans, et la prochaine introduction en bourse de Herbs Generation Group Holdings Ltd. à Hong Kong, qui vise HK\$125 à 138MM. Ces transactions reflètent la confiance croissante des investisseurs, alimentée par la forte demande des consommateurs et la reprise post-pandémique.
- **Prêt pour la croissance.** À notre avis, Rapid Nutrition est une opportunité d'investissement intéressante, stratégiquement positionnée sur le marché en pleine croissance de l'APAC. Compte tenu de la demande croissante de produits de santé naturels, de l'expansion de la distribution et du fort intérêt des investisseurs, la société est prête à connaître une croissance significative de sa valorisation, en particulier à partir de 2025, en raison des tendances à long terme en matière de santé dans la région.

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

Market Profile

52-Week Range	€0.02-0.20	EPS Growth Rate (3-Yrs)	N/A%
Avg. Volume (3 Month)	7,228,345	EBITDA Growth Rate (3-Yrs)	N/A%
Shares Outstanding	72,553 M	ROE (LTM)	N/A%
Market Capitalization	€3,191.0 M	Debt to Total Cap.	51.9%
Floating Market Cap.	€3,191.0 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: €0.04

N100: 1,467.29

CAC40: 7,420.94

ALASI*: 860.71

*Alternext All Share Index

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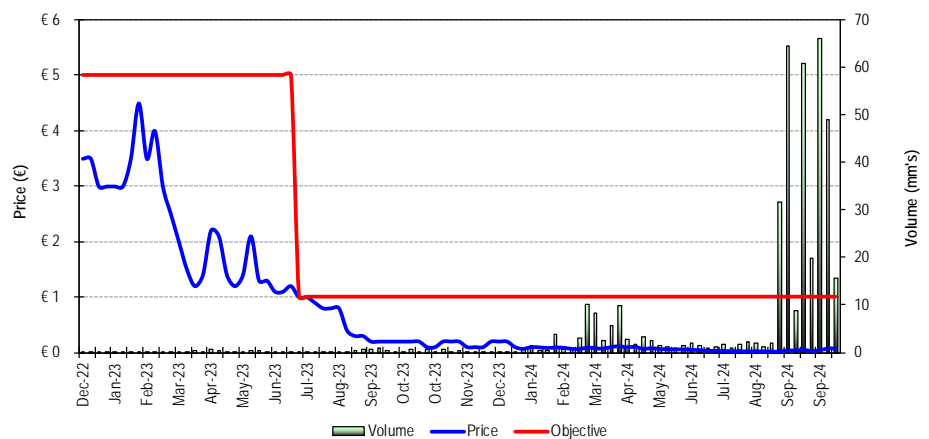
Description de L'entreprise

Rapid Nutrition PLC (Euronext Paris: ALRPD.PA) est une entreprise innovante de technologie de la santé axée sur l'avancement de la santé mondiale. Nous développons des solutions nutritionnelles personnalisées et fondées sur des données probantes à l'aide de technologies de pointe, de l'IA et de la recherche scientifique. L'objectif de l'entreprise est d'optimiser la nutrition, d'améliorer le bien-être et de soutenir des modes de vie durables et plus sains dans le monde entier. La société propose des compléments alimentaires de santé basés sur la science sous les marques *Leisa's Secret* et *SystemLS*. Elle fournit 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% des revenus totaux, tandis que les produits de santé et supplémentaires représentaient environ 41,0%. L'entreprise 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. La filiale australienne de la société, Rapid Nutrition PLC, a été constituée 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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