

UK – Food Processing

2025年01月17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

## 增长势头 – €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.
- **增长势头.** Azurene 和 SystemLS 品牌在亚太地区的增长势头与对替代健康产品不断增长的需求相一致. 这些品牌已经获得了强大的市场吸引力, 并准备到 2025 年实现显著的销售增长和强劲的利润率. 持续的产品扩展和更深入的渠道渗透将进一步推动亚太地区、欧洲、美国和澳大利亚的增长.
- **扩张战略:** 到 2025 年, 随着全球市场渠道的进一步扩张, Rapid Nutrition 对可以增强市场渗透协同效应的战略合作伙伴关系持开放态度. 我们认为, 这种方法应该会带来与公司增长战略相一致的强劲股东回报.
- **ZGI Hong Kong Wellness 小盘股.** 我们建立了一个由 12 家小盘健康公司组成的领域, 包括 Rapid Nutrition, 使用 (1 欧元 = 8.012 港元) 的转换率, 总市值 (估值) 为 16 亿港元. 该展览重点介绍了在中国 (APAC) 草药和健康领域运营的上市公司. 在这个领域中, Rapid Nutrition 根据年初至今的表现排名第 3. 见图 1.
- 我们重申我们的观点, 即在该地区和全球长期健康趋势的推动下, 公司处于有利地位, 可以实现估值的显著增长, 尤其是从 2025 年开始.

	三月	六月	九月	12月	年	P/E Ratio
<b>Earnings/Share</b>						
2023	\$-	\$-	\$-	\$-	\$-	N/Ax
2024E	-	-	-	-	-	N/Ax
2025E	-	-	-	-	-	N/Ax

**市场概况**

52周范围	€0.02-0.17	每股收益增长率(3年)	N/A%
平均交易量 (3个月)	4,432,250	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	€3,111.0 M	债务占总上限	0.0%
浮动市值	€3,111.0 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: 1,505.86

CAC40: 7,634.74

ALASI\*: 864.99

\*Alternext All Share Index

高级股票分析师

Lenny Zephyrin

info@zephyringroup.com



图 1. ZGI Hong Kong Wellness 小型股\*

Symbol	Company Name	Price 1/16/25	Current Market cap	Share Price Performance						YTD Perf	
				1W	1M	3M	6M	YTD	1Y	Rank	
1962	Evergreen Products Gp Ltd	HK\$0.50	HK\$349.0	-8.9%	-16.3%	-21.4%	4.4%	3.2%	-5.3%	2	
2593	Herbs Generation Group Hldgs Ltd	2.08	270.7	2.5%	-17.1%	-55.7%	-55.7%	-55.7%	-25.2%	11	
1861	Precious Dragon Tech Hldgs Ltd	0.96	224.6	-2.0%	-2.0%	-16.5%	-41.8%	-36.0%	-8.6%	10	
1338	Bawang International (Group) Hldgs	0.05	158.1	-10.0%	-4.3%	-10.0%	-18.2%	-8.2%	-10.0%	4	
1323	Huasheng International Holdings Ltd	0.21	157.9	-3.2%	4.5%	-12.2%	72.7%	83.3%	-1.4%	1	
1259	Prosperous Future Hldgs Ltd	0.05	110.2	-8.0%	2.2%	-25.8%	-9.8%	-34.3%	-16.4%	9	
932S	Hunten International (Hldgs) Ltd	0.03	87.0	0.0%	-9.7%	7.7%	-20.0%	-17.7%	-9.7%	5	
8436	Takbo Group Holdings Ltd	0.18	71.2	1.7%	-3.8%	-1.7%	-8.3%	-25.5%	-1.1%	7	
8176	Superrobotics Holdings Ltd	0.10	59.5	0.0%	-7.6%	-16.2%	-38.8%	-67.3%	-7.6%	12	
8451	Sunlight (1977) Hldgs Ltd	0.06	48.0	-3.2%	0.0%	-15.5%	-20.0%	-28.6%	0.0%	8	
8200	Sau San Tong Hldgs	0.40	33.1	-4.8%	-3.6%	-20.0%	-23.1%	-20.0%	-10.1%	6	
ALRPD	Rapid Nutrition PLC	0.33	25.2	2.0%	-6.0%	-44.8%	41.7%	-2.9%	-32.0%	3	
<b>Total Mkt Cap &amp; Average Return</b>			<b>HK\$1,594.5</b>	<b>-2.8%</b>	<b>-5.3%</b>	<b>-19.3%</b>	<b>-9.7%</b>	<b>-17.5%</b>	<b>-10.6%</b>		

\*ALRPD = €1 = HK\$8.012. Source: Industry data and The Zephyrin Group, Inc. (ZGI) research



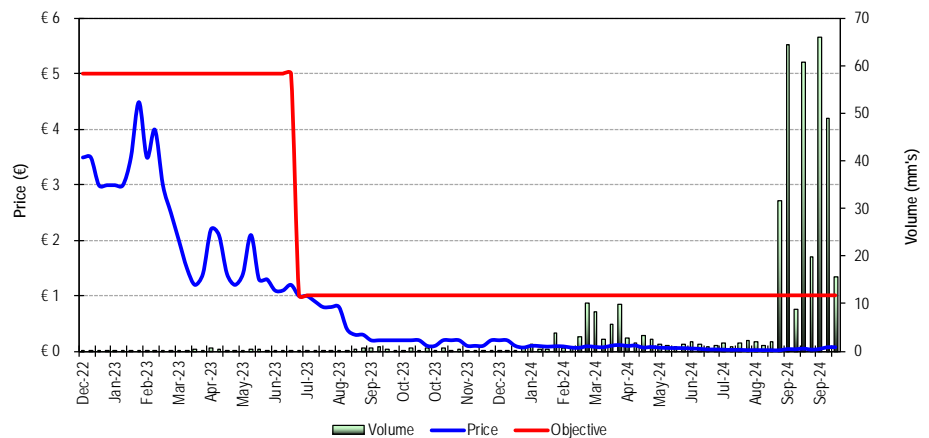
## 公司介绍

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。它还以 *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，该公司还以 *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 2. 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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**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 = 16 (35.6%); Hold = 11 (24.4%); Sell = 1 (2.2%); Strong Sell = 4 (8.9%); Suspended = 13 (28.9%).

All of the recommendation and views about the securities and companies in this report accurately reflect the personal views of the research analyst named on the cover of this report. In particular the report intended to promote the integrity of research including those designed to ensure the identification and avoidance of conflict of interest.

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