

Opportune

Exclusively curated opportunities to re-enter fundamentally strong companies at attractive valuations!

ADD – Restaurant Brands Asia (RBA)

CMP: **Rs- 116** (Upside Potential: 16.4%) as on 25th November 2022

Fair Value (FV): **Rs-135** | Time Period: **12 months**

Why Invest?

- There was 27% yoy same store sales growth in realizations in Q2.
- Average Daily Sales grew 22%/6% yoy/qoq to Rs127,000 in Q2.
- Operating margin is likely to expand to double digit in FY24E.
- RBA opened 94 new Burger King Cafés in Q2 doubling count to 180.
- We expect earnings to grow 282.3% in FY24E & 130.0% in FY25E.
- We arrive at Sum of the Parts (SoTP) based Fair Value of Rs 135/share.

Recommend ADD with

FV Rs-135

Read Full Report

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