

# Opportune

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

## BUY – Sapphire Foods (SAPPHIRE)

CMP: **Rs- 1260** (Upside Potential: 23.0%) as on 29<sup>th</sup> August 2022

Fair Value (FV): **Rs-1550** | Time Period: **12 months**

### Why Invest?

- SAPPHIRE is a franchise of Yum! Brands in India, Sri Lanka & Maldives.
- We expect SAPPHIRE to be one of the fastest growing QSR chains in India.
- Sapphire added 37 net new stores & exited Q1FY23 with 616 stores.
- Average Daily Sales grew across KFC India & Pizza Hut (PH) in Q1.
- Management maintained same store sales growth (SSSG) guidance of 7-8%.
- We value SAPPHIRE using Discounted Cash Flow (DCF) methodology.

Recommend BUY with **FV Rs-1550**

**Read Full Report**

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