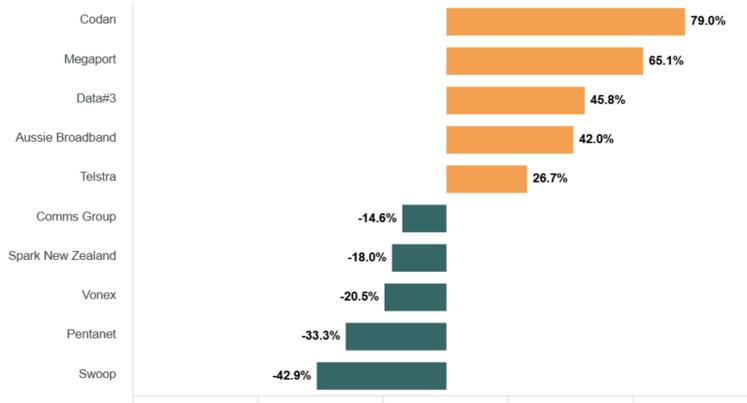
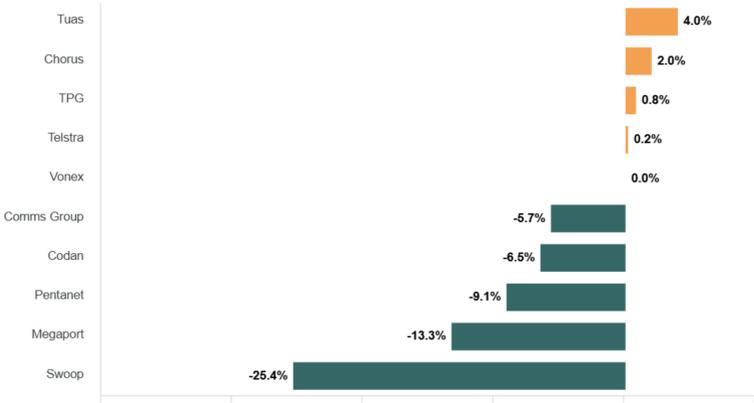


Last Share Price & Daily Change (%)

Date 2025-12-31

1 month

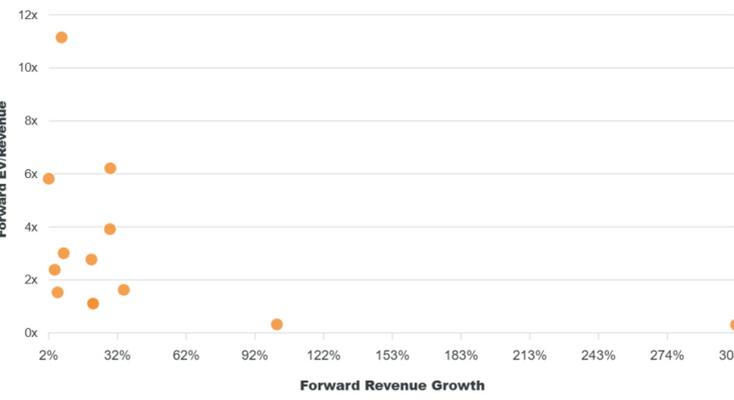
12 months



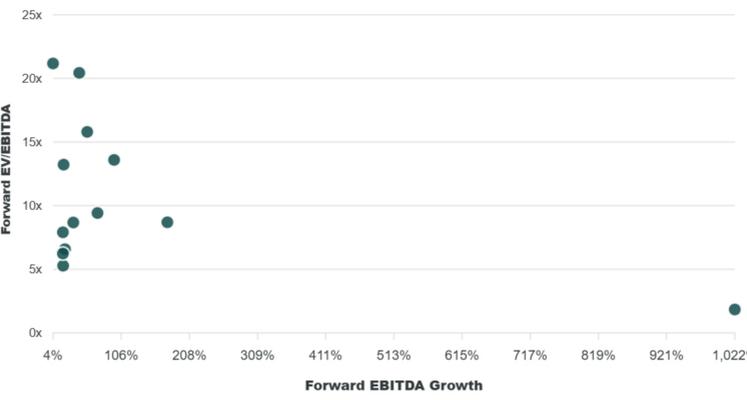
Includes only top 10 movers.

Valuation Vs Growth Multiples

Jun-27 Rev Multiple vs Rev Growth



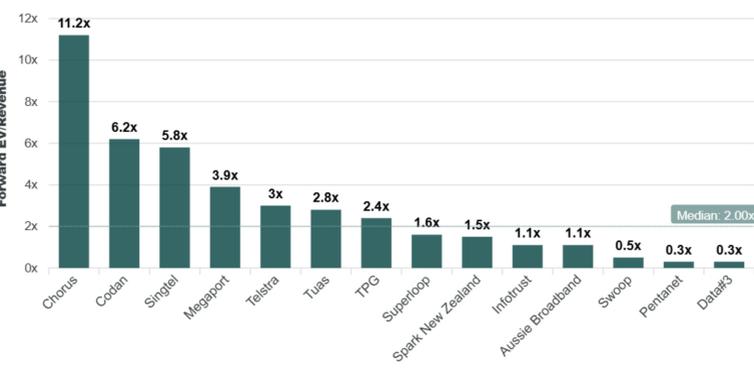
Jun-27 EBITDA Multiple vs EBITDA Growth



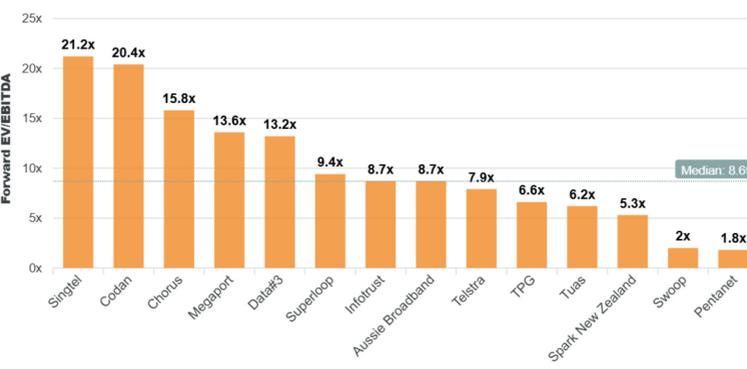
Note: All EV/Revenue multiples greater than 25x and EV/EBITDA multiples less than 0x or above 60x were filtered out from the charts.

Valuation Multiples

EV/Jun-27 Rev



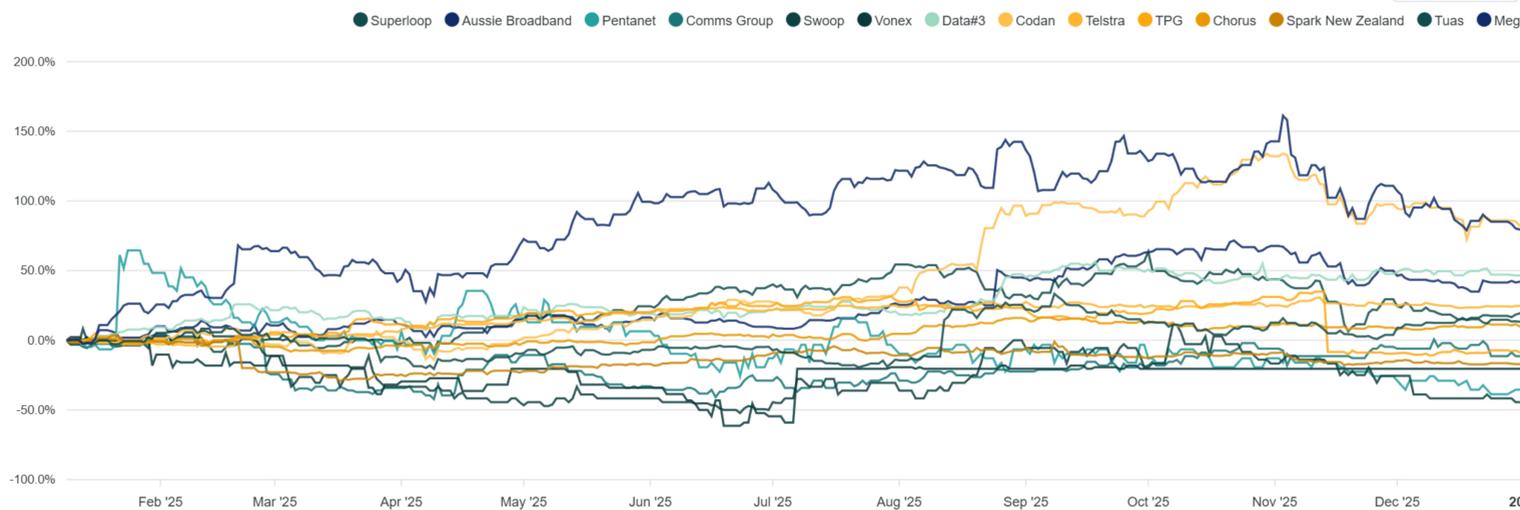
EV/Jun-27 EBITDA



Note: All EV/Revenue multiples greater than 25x and EV/EBITDA multiples less than 0x or above 60x were filtered out from the charts.

Share Price Performance

12 Months



Valuation Metrics

Company	EV/Rev		EV/EBITDA		EV/EBIT	
	FY26	FY27	FY26	FY27	FY26	FY27
Singtel	5.9x	5.8x	22.0x	21.2x	61.5x	56.2x
Superloop	2.2x	1.6x	16.0x	9.4x	-372.9x	27.6x
Aussie Broadband	1.3x	1.1x	11.6x	8.7x	26.1x	14.3x
Pentanet	0.6x	0.3x	20.7x	1.8x	-3.7x	4.4x
Infotrust	1.3x	1.1x	23.9x	8.7x	114.8x	13.2x
Comms Group	0.8x	N/Ax	15.3x	N/Ax	228.0x	N/Ax
Swoop	N/Ax	0.5x	N/Ax	2.0x	N/Ax	N/Ax
Vonex	N/Ax	N/Ax	N/Ax	N/Ax	N/Ax	N/Ax
5G Networks	N/Ax	N/Ax	N/Ax	N/Ax	N/Ax	N/Ax
Data#3	1.2x	0.3x	15.8x	13.2x	17.5x	14.4x
Codan	8.0x	6.2x	29.2x	20.4x	36.8x	24.6x
Telstra	3.3x	3.0x	9.4x	7.9x	23.2x	16.5x
TPG	2.5x	2.4x	8.0x	6.6x	60.4x	21.7x
Chorus	12.0x	11.2x	24.5x	15.8x	635.2x	31.1x
Spark New Zealand	1.6x	1.5x	6.3x	5.3x	17.2x	10.2x
Tuas	3.3x	2.8x	7.4x	6.2x	48.2x	27.0x
Megaport	5.0x	3.9x	26.5x	13.6x	-4,570.8x	25.8x
Average	3.5x	3.0x	16.9x	10.1x	-262.7x	22.1x

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