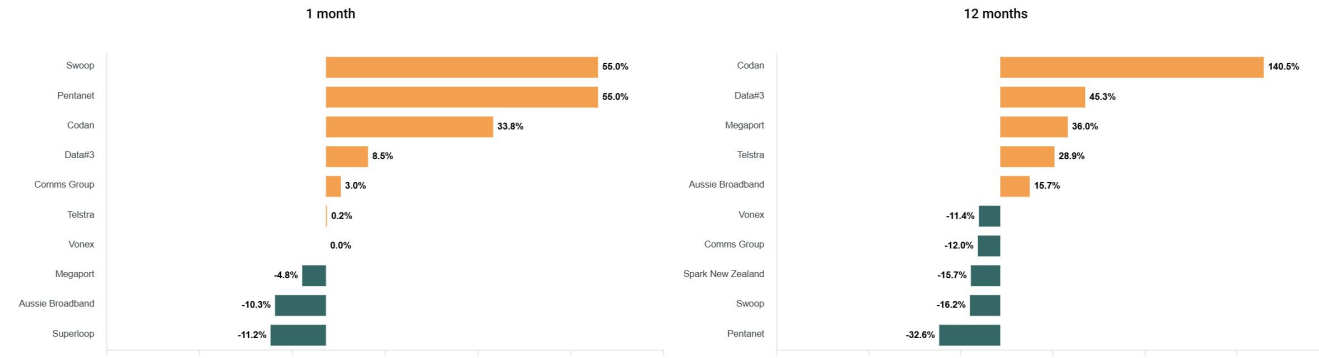


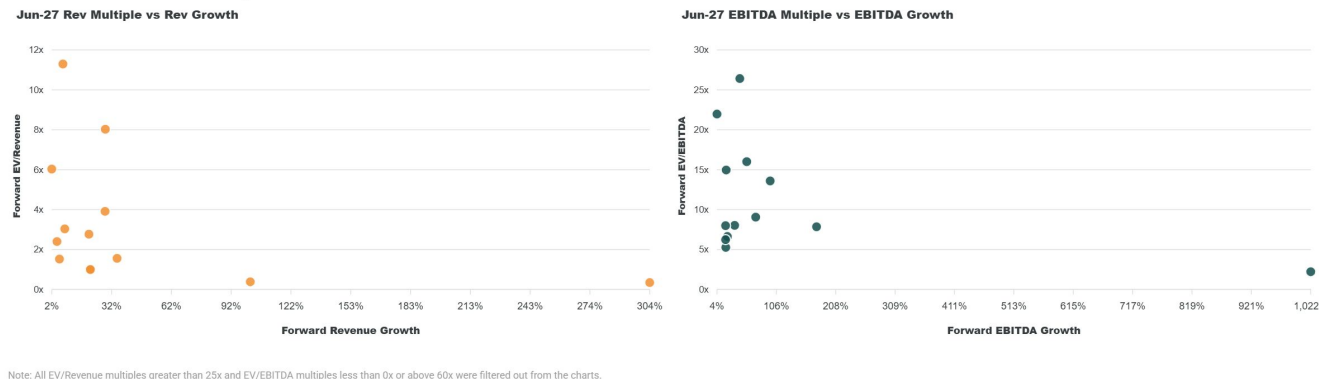
Last Share Price & Daily Change (%)

Date 2026-01-31

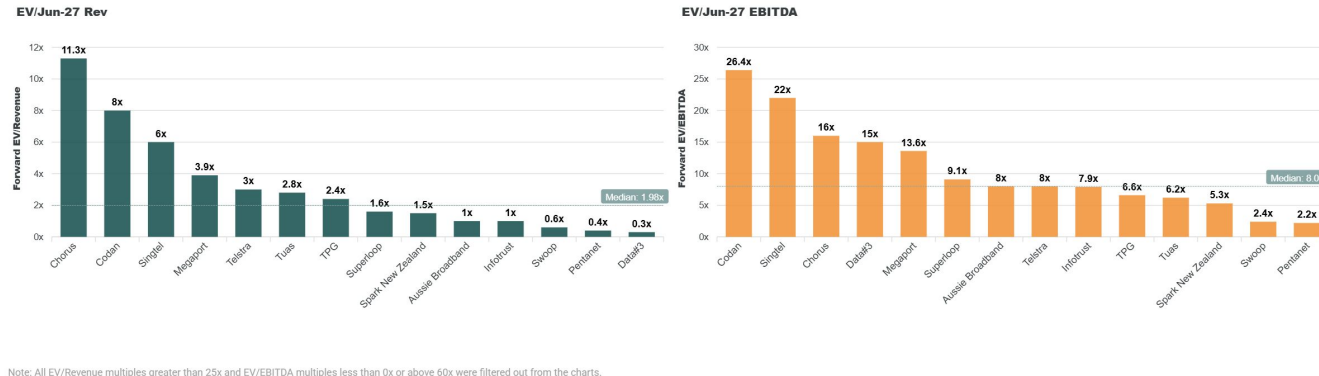


Includes only top 10 movers.

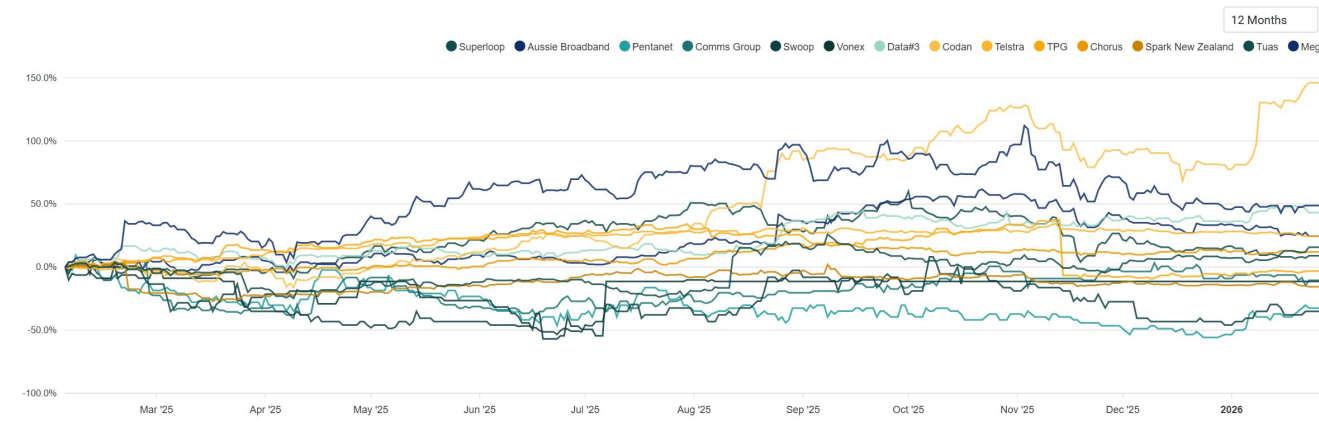
Valuation Vs Growth Multiples



Valuation Multiples



Share Price Performance



## Valuation Metrics

Company	EV/Rev		EV/EBITDA		EV/EBIT	
	FY26	FY27	FY26	FY27	FY26	FY27
Singtel	6.1x	6.0x	22.8x	22.0x	63.8x	58.3x
Superloop	2.1x	1.6x	15.4x	9.1x	-358.5x	26.5x
Aussie Broadband	1.2x	1.0x	10.8x	8.0x	24.2x	13.2x
Pentanet	0.8x	0.4x	25.0x	2.2x	-4.4x	5.3x
Infotrust	1.2x	1.0x	21.6x	7.9x	103.7x	11.9x
Comms Group	0.8x	N/Ax	14.8x	N/Ax	219.9x	N/Ax
Swoop	N/Ax	0.6x	N/Ax	2.4x	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	1.4x	0.3x	17.9x	15.0x	19.8x	16.3x
Codan	10.3x	8.0x	37.8x	26.4x	47.5x	31.8x
Telstra	3.3x	3.0x	9.5x	8.0x	23.5x	16.6x
TPG	2.5x	2.4x	8.1x	6.6x	60.9x	21.8x
Chorus	12.1x	11.3x	24.8x	16.0x	643.5x	31.5x
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
<b>Average</b>	<b>3.7x</b>	<b>3.1x</b>	<b>17.8x</b>	<b>10.6x</b>	<b>-261.6x</b>	<b>22.8x</b>

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