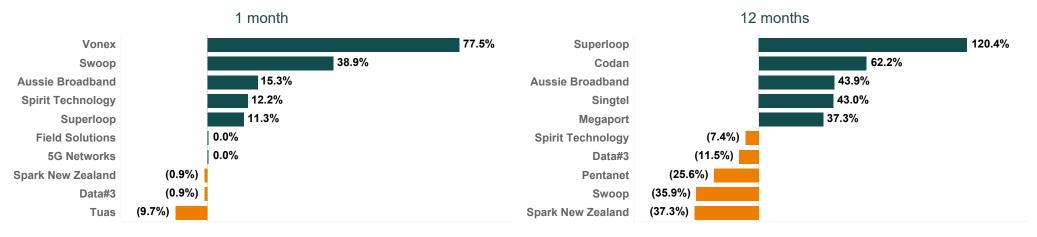


Last Share Price & Daily Change (%)

Date 31/07/2025



Note: Only top 5 and bottom 5 movers from the list are shown

Valuation Metrics

EV/Rev **EV/EBITDA EV/EBIT** FY24 FY25 FY24 FY25 FY24 FY25 **5G Networks Aussie Broadband** 1.0x 8.9x 7.8x 14.3x 12.4x 1.1x Chorus 5.9x 5.7x 8.4x 8.0x 19.3x 15.8x 5.3x 18.3x 16.1x 22.5x 19.4x Codan 4.8x 0.6x 4.7x 7.3x **Comms Group** Data#3 0.3x 0.3x 14.2x 13.2x 15.2x 14.2x **Field Solutions** 9.2x 8.0x 33.3x 28.0x 50.2x Megaport **Pentanet** 0.4x 0.4x 2.3x 2.3x 5.4x 5.4x 5.3x 5.2x 19.8x 19.0x 55.4x 50.4x Singtel 1.8x 1.7x 6.2x 5.9x 13.2x 11.9x **Spark New Zealand Spirit Technology** 1.0x 1.0x 8.5x 7.4x 10.6x 8.8x 2.5x 2.2x 15.0x 12.9x 52.7x 30.3x Superloop 0.5x 0.5x 2.1x 2.1x Swoop Telstra 3.1x 3.1x 8.4x 8.1x 17.9x 16.9x **TPG** 3.0x 2.9x 8.4x 8.0x 32.3x 26.0x

Note: Blank results are due to a lack of equity research analyst coverage, the EV/Revenue multiple being above 25x, or the EV/EBITDA & EV/EBIT being less than 0x or above 60x. **Source:** Broker Reports, company disclosures, Firehawk Analytics analysis.

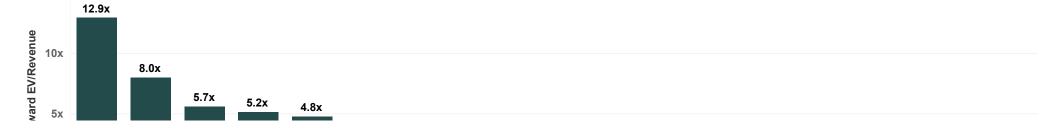
Valuation Vs Growth Multiples

Jun-25 Rev Multiple vs Rev Growth Jun-25 EBITDA Multiple vs EBITDA Growth 30x Tuas Tuas Megaport 10.0x Forward EV/Revenue Forward EV/EBITDA 20x Singtel Megaport Codan Data#3 5.0x Superloop Singtel 10x Codan **Spirit Technology Spark New Zealand** Superloop 0.0x 0x 0% 2% 0% 5% 10% 15% 20% 4% 10% 12% 14% 18% 20% 22% **Forward Revenue Growth** Forward EBITDA Growth

Note: All EV/Revenue values greater than 25x and EV/EBITDA values greater than 60x or less than 0x were filtered out.

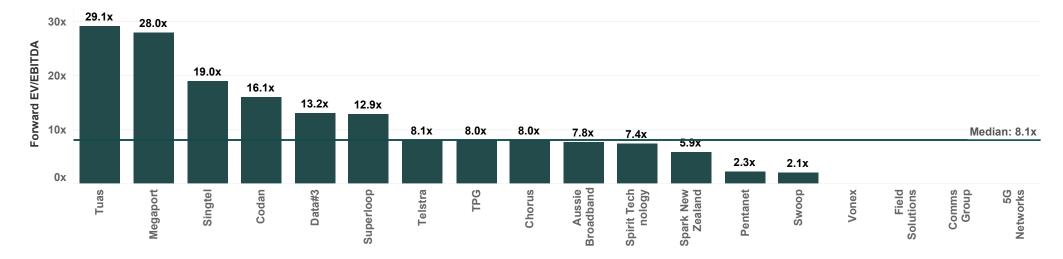
Valuation Multiples

EV/Jun-25 Rev

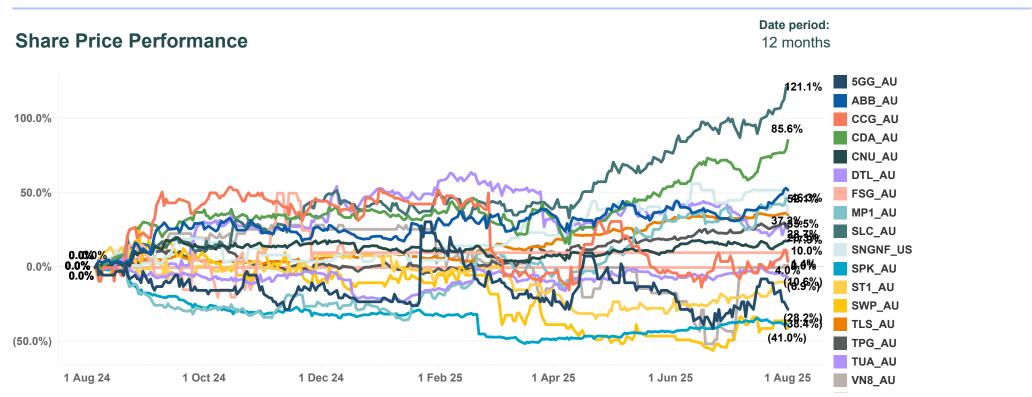




EV/Jun-25 EBITDA



Note: All EV/Revenue values greater than 25x and EV/EBITDA values greater than 60x or less than 0x were filtered out.



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