

VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 31/01/2023) Source: FactSet Research Systems Inc.

Multiples in the Industrials sector have increased over the period. At the end of January, the sector traded on a forward EV / EBITDA multiple of 7.6x, compared to the ASX200 on 8.7x.



Average Values and Trading Multiples (as at 31/01/2023) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value (\$ m)	EV/EBITDA FY2023	EV/EBIT FY2023	Price / Earnings FY2023
Chemicals and Plastics	8,620	6.1x	8.4x	11.2x
Construction and Building Materials	18,392	5.9x	9.4x	11.2x
Construction/Mining Services	28,117	7.2x	10.2x	13.3x
Engineering Services	13,564	6.8x	12.0x	15.8x
Industrial Products And Services	24,049	11.7x	16.5x	21.9x
Packaging	5,471	11.4x	NA	11.4x
Industrials	110,469	8.8x	11.5x	15.6x

Note: Multiples are based on the forward year of the unreported period, which for the majority of companies in the sector is FY2022. Difference in forward EV/EBITDA multiples between Figure and Table are representative of the timing difference between month-end result, and current day result. Composition of companies in Sector Dashboards are updated every 6 months. Most recent update: May 2021.

¹ The InterFinancial Industrials Index set is an unweighted index comprising Industrials sector related companies trading on the Australian Securities Exchange (ASX). Estimates are sourced from FactSet Research Systems Inc.

MERGER & ACQUISITION NEWS...



ARDEN
HOMES

Value: Not Disclosed

NXT Building Group, the Australian based residential building company has acquired **Arden Homes**, the local residential Builder with a focus on sustainability. The terms of the deal were undisclosed.

cam | industrial

Worley
energy | chemicals | resources

Value: AUD 182 m

CAM Industrial Solutions, the Canada based material handling and industrial equipment and services provider is to acquire **Worley**, the Australian based maintenance and turnaround business in North America from **Worley**. The consideration was USD 125m.



Value: AUD 70 m

Balco Australia, the Australia based supplier and processor of oat hay and straw is to acquire the **Raywood Hay Processing Facility from Wingara AG**, the local exporter of agricultural products focused on hay products. The consideration was AUD 15m.



Value: AUD 80 m

SRG Global, the Australian based company operating in Cement is to acquire Asset Care business unit from **ALS**, the local provider of analytical and testing services. The consideration was 80m AUD.

SCUTTLEBUTT...

- **Ventia Services Group (ASX:VNT)**, an Australian infrastructure company, is looking to fund bolt on acquisitions with its capital allocation, according to an investor presentation on 24th of February.
- India-based ratings provider **CRISIL** informed that on 18th of February of a deal to buy 100% stake in Australia-based **Peter Lee Associates**.
- **Platinum Equity** is preparing a binding offer for the doors and windows business **Jeld-Wen Australia**, Australian Financial Review reported on 12th of February.
- **Solcast**, an Australia-based data and forecasting solutions business for solar energy, announced on 1 February that it has been acquired by Norway's **DNV**.

CONTACT DETAILS

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