

VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 31/01/2026) Source: FactSet Research Systems Inc.

Multiples in the Consumer Goods & Retail sector have increased over the period. At the end of January, the sector traded on a forward EV / EBITDA multiple of 8.1x, compared to the ASX200 on 9.2x.



Average Values and Trading Multiples (monthly to 31/01/2026) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value (\$ m)	EV/EBITDA FY2026	EV/EBIT FY2026	Price / Earnings FY2026
Consumer Staples	55,742	10.0x	18.0x	27.4x
Consumer Automotive	13,150	8.8x	11.4x	15.7x
Retail - Clothing, Electronics & Homewares	46,366	6.3x	12.4x	16.2x
Retail - Food	5,319	7.1x	16.1x	16.7x
Online Commerce	2,074	10.8x	29.5x	48.5x
Travel	5,484	3.6x	9.7x	10.1x
Personal & Household Goods	10,225	13.0x	17.4x	24.0x
Leisure	48,018	10.3x	20.5x	23.5x
Consumer Goods & Retail	363,198	8.1x	15.5x	21.8x

Note: Multiples are based on the forward year of the reported period, which for the majority of companies in the sector is FY2026. Difference in forward EV/EBITDA multiples between Figure and Table are representative of the timing difference between month-end result and current day result.

MERGER & ACQUISITION NEWS...



Value: \$46.96m

Novomatic AG, the Austrian-based gaming company, has increased its stake in **Ainsworth Game Technology**, the listed Australian gaming machine manufacturer, to 66.8%.



Value: \$31.0m

Yongji Printing Co has increasing its ownership in **Tasmanian Botanics** (a medical cannabis cultivator) to 96.5%.



Value: Undisclosed



Genki Global Dining Concepts Corp, the Japanese sushi bar chain operator, has acquired **Sushi Sushi**, the Australian sushi restaurant operator franchise chain, from Odyssey Private Equity Pty Ltd.



Value: Undisclosed

BGH Capital Pty Ltd, the Australian PE firm, has agreed to acquire **Twosvge**, the local designer and seller of sunglasses and accessories.



Value: Undisclosed

Millinium Capital Managers, the Australian investment firm, has acquired South Bondi Hotel, Hotel Diplomat and Empire Hotel from **Public Hospitality Group**, the local operator of hotels and pubs.



Value: Undisclosed

Lion Corp, the Japan-based soap, shampoo and toothpaste manufacturer, has acquired **PNB Consolidated**, the Australian manufacturer and seller of hair care and skin care products.



Value: Undisclosed

Reliance Industries has acquired a majority stake in **Goodness Group Global**, an Australian producer of wine-based punch beverages.

RETAIL RUMOURS

- **Endeavour**, an Australian liquor retailer and pub owner, has been urged by analysts to spin off its winemaking business **Pinnacle Drinks**.
- **Ampol** expects to complete its acquisition of **EG Australia** in mid-2026.
- **Salads of Australia's** receivers will soon launch the sale of the 100% shareholding the group holds in **PMFresh**.
- **Retail Food Group** to retain **Brumby's Bakery** after a strategic review.
- First-round bids for **Paraway Pastoral**, an Australian agricultural business, are believed to be due in March.
- **Pacific Equity Partners (PEP)** is undertaking a strategic review of **Cranky Health**, an Australian health, nutrition, and wellbeing business.
- **Barbeques Galore** has entered into administration and receivership.
- **Nufarm**, an Australian listed crop protection and seeds technologies company, is actively positioning itself to benefit from sector consolidation.
- **Point King Capital** is acquiring a 33% stake in **The Horse**, an Australian accessories designer.

CONTACT DETAILS

If you are interested in specific information regarding mergers and acquisitions in the Consumer Goods & Retail Industry, please contact Mark Steinhardt.

Name	Position	Email
Sharon Doyle	Executive Chair	sdoyle@interfinancial.com.au
Brad Shaw	Executive Director	bshaw@interfinancial.com.au
Mark Steinhardt	Executive Director	msteinhardt@interfinancial.com.au
Andrew Wheeler	Director	awheeler@interfinancial.com.au
Anuk Manchanda	Director	amanchanda@interfinancial.com.au
Luke Harwood	Director	lharwood@interfinancial.com.au
Derek Thomson	Director	dthomson@interfinancial.com.au
Michael Kakanis	Director	mkakanis@interfinancial.com.au
Tahlia Micallef	Associate	tmicallef@interfinancial.com.au
William Conroy	Associate	wconroy@interfinancial.com.au
Lachie Jackson	Associate	ljackson@interfinancial.com.au

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<p>InterFinancial Corporate Finance Limited ABN: 49 136 992 966 AFSL: 3411675 Level 2, 201 Charlotte Street GPO Box 975 Brisbane Queensland 4001 (07) 3218 9100 admin@interfinancial.com.au www.interfinancial.com.au</p>	
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