

REPORTING SEASON CALENDAR

February 2026.

<u>Contents</u>	<u>Pages</u>
ASX100 reporting snapshot	2
Beats & misses	3
Reporting calendar in chronological order (reporting date)	4-21
Reporting calendar in alphabetical order (ASX code)	22-39

ASX 100 REPORTING SNAPSHOT.

Date	Company
Tue 3 rd Feb	PNI
Wed 4 th Feb	AMC
Fri 6 th Feb	REA
Mon 9 th Feb	CAR
Wed 11 th Feb	AGL, CBA, CPU, CSL, EVN, SGH, JHX
Thu 12 th Feb	AMP, ASX, IAG, NST, ORG, PME, S32
Fri 13 th Feb	COH, WBC
Mon 16 th Feb	ANN, A2M, AZJ, BEN, BSL, GPT, JBH, SGP, TWE
Tue 17 th Feb	BHP, CGF, SEK
Wed 18 th Feb	DXS, IGO, MGR, NWL, STO, SUN, TLC, VCX
Thu 19 th Feb	APA, BXB, CHC, DOW, GMG, HUB, MPL, PLS, RIO, SFR, SHL, TCL, TLS, WES, WHC
Fri 20 th Feb	MIN, NEM, PRU, QBE, QUB, TLX
Mon 23 rd Feb	ALD, LLC, RMS*
Tue 24 th Feb	NXT, SCG, WDS
Wed 25 th Feb	FMG, LNW, LYC*, SDF, WOW, WTC
Thu 26 th Feb	ALX, CWY, QAN, RHC, SIG, WOR
Fri 27 th Feb	APE, COL, XYZ
Tue 3 rd Mar	360
Wed 4 th Mar	EDV
Fri 6 th Mar	CMM*

* Reporting dates are estimates ** Prices at close of 9 February 2026 Source: Bloomberg, IRESS, Bell Potter Last updated 9 February 2026.

BEATS & MISSES.

Report Date * Estimate	Code	Beat or Miss	Analyst	Metric	Driver of Beat/Miss	Comments
Wed 11 th Feb	CSL	Miss	Thomas Wakim	NPATA	Lower revenue expectations vs consensus.	BPe is ~2% below consensus at both revenue and NPATA. The biggest disparity comes from our lower Behring expectations vs Street.
Fri 19 th Feb	GMG	Beat	Andy MacFarlane	Underlying EPS	Greater development contribution, lower net interest expense than anticipated by the market.	GMG has upgraded 9 times out of the last 10yrs at the 1H result, and 1H25 when it didn't was accompanied by a \$4bn equity raising.
Mon 23 rd Feb	GNP	Beat	Joseph House	EPS & EBITDA margin	Stronger than expected EBITDA margin delivery at two segments: Services; and Energy & Engineering.	If the strong margins reported in 2H FY25 are replicated in 1H FY26 for Services and Energy & Engineering, consensus expectations over FY26-28 may be revised higher given the greater confidence in consistent margin delivery going forward. This move could drive up to 15% EPS upgrades over FY26-28.
Mon 23 rd Feb	KGN	Miss	Chami Ratnapala	Adjusted EBITDA	Sizable variance to Consensus factoring in the material step-up in comps in Kogan.com in the pcp.	Lower margin risk & higher marketing investment anticipated in a competitive general merchandise online environment during the seasonal Nov-Dec period.
Tue 24 th Feb	ABY	Beat	Leo Armati	EBITDA & EBIT margin	Mix of new stores contributing to top line, resulting requiring less advertising spend resulting in cheaper customer acquisition.	We are more conservative on EBIT margin expectations vs guidance (2.7% vs. 2.5-3.5%) as we wait to see store rollout start to contribute meaningfully, however are pleased with the progress so far. We expect the beauty category to outperform other discretionary categories going forward given we view the segment as a necessity not a luxury.
Wed 25 th Feb	GLF	Beat	Conner Eldridge	Revenue & EPS	More settlements than anticipated by the market.	Market is broadly expecting GLF to beat CY25 prospectus forecasts. GLF beat 1HCY25 forecasts by +8.4% and did not upgrade the full year. Resi remain strong, and GLF is positioned well to beat in CY25. Whilst the market is positioned for CY25 beat, we think the market could react positively to a higher-than-expected settlement / revenue / earnings outlook for the years ahead.
Thu 26 th Feb	MVF	Miss	Martyn Jacobs	Revenue & margin	Company guidance is in the market, but strong headwinds and brand issues may result in further disappointment.	-
Fri 27 th Feb	AHC	Beat	Martyn Jacobs	Revenue	Strong organic growth with gains in market share may see upside surprise.	-

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REPORTING CALENDAR CHRONOLOGICAL ORDER.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
4/02/2026	COF	\$1.04	June	Connor Eldridge	\$1.05	Hold	56.3	-	33.8	-	5.7	-	5.1	-	Expecting minimal upside to earnings in FY26e. Guidance for 11.0-11.5cps FFO. Commentary around upcoming expiries and bid/ask spread in direct market will be key.
4/02/2026	VFY	\$1.76	June	Martyn Jacobs	\$2.25	Buy (Spec)	-9.0	-	-9.0	-	-11.0	-	0.0	-	First commercial contract recently announced to potentially c.\$0.9m over 1st 12 mths, with a view to a long-term agreement with material revenue opportunity. Other news flow is anticipated in 2H26
5/02/2026	BPT	\$1.15	June	Stuart Howe	\$1.15	Hold	558.0	-	219.0	-	6.6	-	1.0	-	BPT reported 1H FY26 underlying NPAT of \$219m, in line with our estimates. The 1cps dividend was lower than expected. BPT held FY26 production and capex guidance.
6/02/2026	REA	\$167.12	June	Michael Ardrey	\$244.00	Buy	915.8	-	336.0	-	254.7	-	124.0	-	-
9/02/2026	DXC	\$2.80	June	Andy MacFarlane	\$3.45	Buy	19.3	-	14.4	-	10.5	-	10.5	-	Expect inline result with stable growing portfolio and robust fundamentals
9/02/2026	CAR	\$26.91	June	Michael Ardrey	\$42.20	Buy	338.6	-	196.1	-	51.8	-	39.8	-	-
10/02/2026	RGN	\$2.32	June	Connor Eldridge	\$2.70	Buy	128.8	-	92.7	-	8.0	-	7.0	-	Guidance for FFO / share of 15.9c and AFFO / share of 14.0c. Looking for 4% to 4.5% top-line growth and moderating property expense growth of 3% to 3.5% or below.
11/02/2026	SGH	\$47.77	June	Joseph House	\$51.80	Hold	1070.5	-	498.0	-	122.4	-	32.0	-	Expecting YoY EBIT growth to be broadly flat. Boral and Coates to disappoint vs expectations. Not expecting an update on the BSL acquisition proposal.
11/02/2026	CIP	\$3.20	June	Andy MacFarlane	\$3.65	Buy	88.6	-	57.2	-	9.0	-	8.4	-	Expect inline result with stable growing portfolio and robust fundamentals

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
11/02/2026	HDN	\$1.29	June	Andy MacFarlane	\$1.40	Hold	134.4	-	93.7	-	4.5	-	4.3	-	Expect inline result with stable growing portfolio and robust fundamentals
11/02/2026	DXI	\$2.50	June	Andy MacFarlane	\$3.10	Buy	38.2	-	28.4	-	8.9	-	8.3	-	Expect inline result with stable growing portfolio and robust fundamentals
11/02/2026	CSL	\$180.37	June	Thomas Wakim	\$195.00	Hold	2820.2	-	1976.2	-	4.1	-	150.0	-	We are 2% below VA consensus at revenue and NPATA for 1H26. Full-year guidance is NPATA growth 4-7% [BPe 3.3%].
*11/02/2026	EVN	\$14.98	June	David Coates	\$12.35	Buy	1896.7	-	1066.4	-	53.1	-	20.0	-	-
12/02/2026	PME	\$161.17	June	John Hester	\$320.00	Hold	223.2	-	157.5	-	150.6	-	30.1	-	Expecting another standout result, despite the de-rating of tech sector
12/02/2026	ONE	\$0.31	December	Martyn Jacobs	\$0.50	Buy (Spec)	0.0	-10.1	-	-11.8	-	-1.3	-	0.0	FY25 should mark peak operating losses. Access to new top ten US health system could mark material improvement in prospects
12/02/2026	CVL	\$1.57	June	Baxter Kirk	\$1.68	Buy	40.3	-	17.9	-	3.5	-	1.6	-	-
12/02/2026	TPW	\$11.34	June	Chami Ratnapala	\$19.50	Buy	14.9	-	8.0	-	6.2	-	0.0	-	Target revenue growth range of 20-36% and EBITDA margins of 3-5% for FY26
*12/02/2026	NST	\$27.72	June	Regan Burrows	\$31.10	Buy	1893.9	-	847.5	-	59.2	-	23.7	-	-
13/02/2026	ALL	\$52.01	September	Baxter Kirk	\$80.00	Buy	1312.7	-	805.4	-	130.2	-	47.0	-	NPATA / EPSA used.
13/02/2026	NCK	\$24.11	June	Chami Ratnapala	\$28.00	Buy	89.8	-	37.1	-	43.4	-	30.3	-	1H26 guidance of ANZ revenue growth 10-12% and Statutory NPAT for Group \$37-39m

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
13/02/2026	AVH	\$1.12	December	John Hester	\$1.20	Sell (Spec)	-	-34.7	-	-28.1	-	-75.5	-	0.0	Still recovering from a very poor sales performance in 2025
*13/23/2026	SKY	\$0.18	June	James Williamson	\$0.21	Buy (Spec)	-1.0	-	-1.1	-	-0.1	-	0.0	-	Project development company. Financial result not relevant to investment thesis.
*14/02/2026	BM1	\$0.83	June	Regan Burrows	\$1.05	Buy	-1.0	-	-0.6	-	-0.3	-	0.0	-	-
16/02/2026	ASK	\$1.53	June	Connor Eldridge	\$1.70	Buy	60.4	-	40.9	-	3.1	-	3.1	-	Movement in NTA the key focus for ASK. Less focused on earnings than would usually be. Guidance for DPS of 6.2c, but important to view this with respect to payout ratio.
16/02/2026	A2M	\$8.43	June	Jonathan Snape	\$9.70	Hold	145.8	-	103.9	-	14.3	-	9.0	-	FY26e revenue guidance is low double-digit growth on continuing operations with EBITDA margins of 15-16%. Recent data implies a shift to EL IMF sales.
16/02/2026	JBH	\$80.39	June	Chami Ratnapala	\$119.00	Buy	586.4	-	303.9	-	274.8	-	206.1	-	-
17/02/2026	KYP	\$0.18	June	Chris Savage	\$0.45	Buy	3.0	-	1.1	-	0.3	-	0.0	-	H1 revenue of \$17.6m already provided. No other guidance for H1.
17/02/2026	SRG	\$2.99	June	Joseph House	\$3.00	Buy	74.5	-	48.1	-	5.0	-	3.0	-	Expecting a guidance upgrade, consistent with prior interims over the past 4 years.
17/02/2026	HCW	\$0.69	June	Andy MacFarlane	\$1.00	Buy	23.1	-	11.8	-	2.1	-	0.0	-	Key is update on ongoing HSO receiver-led process, and impact to UHF distribution
17/02/2026	SEK	\$18.07	June	Michael Ardrey	\$31.45	Buy	259.8	-	98.6	-	27.4	-	24.0	-	-
*17/02/2026	RRL	\$8.37	June	David Coates	\$8.85	Buy	613.4	-	310.0	-	41.0	-	6.0	-	-

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
18/02/2026	NWL	\$23.66	June	Hayden Nicholson	\$31.50	Buy	92.7	-	61.7	-	25.2	-	23.0	-	Pre-reported revenue drivers grew +25.7% on the pcp. For FY26 the company expects an EBITDA margin of 49% ex-First Guardian, software cash costs of \$12m and an abnormal charge of -\$101m, recognised in 1H26. Dividends declared will be calculated on adjusted EPS.
18/02/2026	C79	\$7.27	June	Joseph House	\$9.40	Buy	13.2	-	1.8	-	1.6	-	0.0	-	Greater exploration activity to drive AACs ahead of consensus expectations. C79 should be on a trajectory to exceed FY26 EBITDA guidance.
18/02/2026	SXE	\$2.70	June	Joseph House	\$2.35	Hold	29.9	-	17.4	-	6.6	-	3.0	-	We expect SXE to caveat the FY26 EBITDA guidance with down-side risks (relating to contract timing). A weak Force Fire financial update could result in a guidance downgrade.
18/02/2026	STP	\$0.32	June	Leo Armati	\$0.30	Hold	-11.0	-	-10.7	-	-5.8	-	0.0	-	1H26 guidance of revenue b/w \$30-\$33m (BPe \$31.4m) and EBITDA loss between \$9-\$11m (BPe -\$11.0m)
18/02/2026	BIO	\$0.46	December	Martyn Jacobs	\$1.00	Buy	-	1.3	-	1.0	-	0.5	-	0.0	Focus will be on margin improvement to illustrate the level of operating leverage, as BIO continues to generate c.40% revenue growth
*18/02/2026	ALK	\$1.50	June	David Coates	\$1.95	Buy	158.6	-	79.3	-	8.1	-	0.0	-	-
19/02/2026	EOS	\$6.03	June	Baxter Kirk	\$12.00	Buy	-	-25.5	-	-59.3	-	-30.3	-	-29.1	Revenue pre-reported. Not expecting any surprises in the underlying cost base. Commentary on pipeline will be key.
19/02/2026	UNI	\$8.82	June	Chami Ratnapala	\$10.50	Buy	59.7	-	24.9	-	32.2	-	23.4	-	-
19/02/2026	AHL	\$0.93	June	Chris Savage	\$1.10	Buy	18.9	-	7.4	-	9.1	-	1.5	-	No HY guidance. H1 revenue forecast of \$80.9m is 51% of FY forecast.
19/02/2026	APE	\$25.75	December	Chris Savage	\$31.25	Hold	-	758.9	-	253.8	-	96.1	-	50.0	No FY guidance. Key focus is underlying operating PBT which we forecast to be \$426m.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
19/02/2026	PWH	\$8.61	June	Chris Savage	\$7.75	Hold	13.9	-	3.9	-	3.9	-	2.0	-	No HY guidance.
19/02/2026	TLS	\$4.88	June	Chris Savage	\$4.75	Hold	4459.6	-	1129.4	-	10.0	-	10.0	-	No HY guidance.
19/02/2026	PLS	\$4.17	June	James Williamson	\$4.60	Hold	259.6	-	92.8	-	2.9	-	0.0	-	Potential to declare modest dividend with recent lift in lithium prices.
19/02/2026	MVP	\$0.48	June	Martyn Jacobs	\$0.84	Buy	-0.3	-	-0.5	-	-0.4	-	0.0	-	Investing in opex to build market awareness and commercial adoption, to lead to underlying result lower than pcp
19/02/2026	SHL	\$21.98	June	Martyn Jacobs	\$33.30	Buy	917.0	-	256.3	-	52.4	-	45.0	-	New CEO's maiden result. Focus to be on how SHL can improve shareholder value and whether the company will exit the sub-par returns from the US division
19/02/2026	LIC	\$5.61	June	Andy MacFarlane	\$5.70	Hold	7.9	-	14.3	-	11.7	-	0.0	-	Expect challenging commentary vis a vis VIC land sales market
19/02/2026	GMG	\$30.76	June	Andy MacFarlane	\$40.25	Buy	1289.4	-	1187.5	-	58.1	-	15.0	-	Candidate for EPS guidance upgrade at 1H result or during 2H26
19/02/2026	APZ	\$5.19	June	Andy MacFarlane	\$5.95	Buy	24.6	-	22.3	-	9.8	-	5.5	-	Candidate for EPS guidance upgrade at 1H result or during 2H26
19/02/2026	LOV	\$32.09	June	Chami Ratnapala	\$33.50	Hold	163.2	-	63.9	-	68.3	-	58.1	-	-
19/02/2026	BLX	\$2.42	June	Leo Armati	\$3.35	Buy	49.4	-	18.3	-	8.1	-	4.7	-	Cycling easy comps - 1H25 comp sales growth (+1.3%) low bar to beat
19/02/2026	CDA	\$36.10	June	Baxter Kirk	\$36.70	Hold	117.0	-	70.0	-	38.4	-	19.0	-	NPAT pre-reported.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
19/02/2026	HUB	\$85.82	June	Hayden Nicholson	\$125.00	Buy	98.1	-	60.6	-	74.7	-	29.4	-	Pre-reported Platform revenue drivers grew +31.9% on the pcp. The company has issued an outlook for FY26 expense growth of +18-20% at the Group line, with step change primarily in the first half.
19/02/2026	WHC	\$9.16	June	James Williamson	\$8.40	Sell	423.8	-	120.2	-	14.5	-	4.0	-	We forecast earnings to be 2H weighted with stronger coal prices expected. Expect dividend declaration and buy-back of similar value (BPe \$32m each)
19/02/2026	BGA	\$6.13	June	Jonathan Snape	\$7.00	Buy	119.1	-	39.4	-	13.0	-	6.0	-	Existing FY26e EBITDA guidance of \$215-220m. SMP prices have been firming into the result
20/02/2026	DGT	\$2.29	June	Andy MacFarlane	\$3.20	Hold	60.3	-	37.9	-	6.9	-	6.0	-	Looking for evidence of leasing success, capital partnering and development updates
20/02/2026	CBO	\$3.42	June	Jonathan Snape	\$2.90	Hold	-	-	-	-	-	-	4.5	-	1H6 EBITDA guidance of \$4.5-7.5m, down on 1H25 of \$14.5m. Water costs to be a headwind in 2H26
20/02/2026	RFF	\$2.01	June	Jonathan Snape	\$2.45	Buy	21.6	-	35.2	-	5.5	-	5.9	-	FY26e AFFO pu guidance currently is 11.7¢ pu. Key will be progress on unleased asset divestment.
20/02/2026	LGI	\$3.61	June	Ritesh Varma	\$4.67	Buy	9.7	-	3.6	-	3.8	-	1.1	-	Weak commodity prices could weigh on results.
20/02/2026	ASB	\$6.18	June	Baxter Kirk	\$8.00	Hold	58.1	-	39.5	-	9.4	-	2.0	-	*EBIT provided instead of EBITDA. Management has a history of upgrading guidance throughout year
20/02/2026	MIN	\$52.15	June	James Williamson	\$70.00	Buy	875.5	-	107.3	-	54.6	-	0.0	-	Reported NPAT to include over \$300m one-off items. Expect earnings to lift as Onslow ramp-up progresses and lithium prices strengthen.
20/02/2026	TLX	\$9.86	December	John Hester	\$23.00	Buy	-	66.1	-	-8.4	-	-2.5	-	0.0	Another tumultuous period for TLX. Market needs a reason to buy.
20/02/2026	ING	\$2.46	June	Jonathan Snape	\$2.75	Buy	80.9	-	13.4	-	3.6	-	6.0	-	1H26e EBITDAL guidance of \$80. FY26e EBITDAL guidance of \$215-230m. Focus will be on quarterly improvement in revenue per kg

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
*20/02/2026	A1M	\$0.60	June	David Coates	\$0.67	Buy	43.2	-	14.2	-	1.9	-	0.0	-	and profitability. Maintenance in FY26e guidance would imply material FY27e upgrades.
*20/02/2026	EGL	\$0.26	June	Ritesh Varma	\$0.38	Buy	6.7	-	3.3	-	0.9	-	0.0	-	Substantial EBITDA growth on the pcp expected due to weak 1H25.
21/02/2026	AVR	\$7.99	December	John Hester	\$10.00	Buy	-	-111.7	-	-120.3	-	-185.2	-	0.0	New recapitalised to commence its pivotal study
*21/01/2026	LYC	\$14.82	June	Regan Burrows	\$11.15	Sell	146.1	-	86.3	-	8.7	-	0.0	-	-
23/02/2026	ADH	\$1.84	June	Chami Ratnapala	\$2.50	Hold	35.5	-	18.3	-	10.3	-	5.8	-	Guidance of 1H26 revenue of \$319.5-331.5m and gross margin of 59-59.5%
23/02/2026	KGN	\$3.40	June	Chami Ratnapala	\$4.30	Hold	17.1	-	6.1	-	5.9	-	4.5	-	Adjusted EBITDA guidance of 6-9% margins for the Group and losses for Mighty Ape in FY26
23/02/2026	MMS	\$17.13	June	Hayden Nicholson	\$19.70	Hold	90.7	-	55.0	-	79.0	-	77.1	-	Guidance for \$4.5m PSS run-rate headwind from removed set up fees and +11.3% order growth momentum Jun-Jul'25 in GRS. Normalised financials are expected to be concluded, with pro-forma comparisons.
23/02/2026	PPS	\$0.71	June	Hayden Nicholson	\$1.10	Buy	14.8	-	8.4	-	1.8	-	1.3	-	Pre-reported Platform revenue drivers grew +9.1% on the pcp. We expect similar, improved, mid-single-digit operating expense growth ex-OneVue with guided \$3m pa run-rate cost synergies unlocked 2H26.
23/02/2026	CYC	\$0.93	June	John Hester	\$1.50	Buy	-15.0	-	-11.5	-	-10.3	-	0.0	-	Slower uptake of the Technegas system

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
23/02/2026	PNV	\$0.95	June	John Hester	\$2.00	Buy	20.7	-	22.5	-	3.3	-	0.0	-	Revenues pre-released, results should be in line with consensus
23/02/2026	GNP	\$7.08	June	Joseph House	\$8.70	Buy	43.3	-	25.2	-	13.4	-	0.0	-	Services and Energy & Infrastructure segments could deliver higher than expected EBITDA margin. We would like to see consistent margins with 2H FY25 levels for these segments.
23/02/2026	IMD	\$3.60	June	Joseph House	\$3.60	Hold	71.3	-	24.2	-	4.7	-	1.5	-	EBITDA beat potential given improving exploration activity and Junior financings observed. D&A expense could be larger than expected.
23/02/2026	IPG	\$4.37	June	Joseph House	\$5.30	Buy	24.9	-	14.3	-	13.8	-	6.7	-	1H EBITDA and EBIT guidance range pre-reported; don't expect surprises.
23/02/2026	GDI	\$0.59	June	Andy MacFarlane	\$0.85	Buy	30.1	-	19.4	-	3.6	-	2.5	-	Looking for evidence of leasing success, update on Perth office market, potential for cap trans across non-core assets
*23/02/2026	EOL	\$14.77	June	Ritesh Varma	\$20.79	Buy	10.2	-	4.1	-	12.9	-	0.0	-	There are no H1 guidance. Looking for continued EBITDA margin expansion.
*23/03/2026	PMV	\$14.12	June	Chami Ratnapala	\$26.50	Buy	162.1	-	113.0	-	71.1	-	39.1	-	Guidance Retail EBIT (Pre-AASB 16) for 1H26 at \$120m vs BPe \$119m and Consensus \$120m
24/02/2026	AMA	\$0.74	June	Chris Savage	\$1.30	Buy	58.2	-	1.6	-	0.3	-	0.0	-	Forecasts are post AASB 16. Our H1 EBITDA pre AASB 16 forecast is \$33.2m.
24/02/2026	CRN	\$0.39	December	James Williamson	\$0.43	Hold (Spec)	-	-145.6	-	-378.8	-	-22.6	-	0.0	We forecast improved earnings in 2H with stronger coal prices expected.
24/02/2026	NAN	\$3.79	June	John Hester	\$4.10	Sell	27.0	-	19.6	-	6.5	-	0.0	-	We have maintained our Sell rating due to modest top line growth
24/02/2026	NOU	\$0.12	June	Jonathan Snape	\$0.18	Buy	29.9	-	15.6	-	5.6	-	0.0	-	NOU has guided to YoY growth in 1H26 underlying EBITDA

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Report Date (* Estimate)	Code	Price	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
24/02/2026	MAD	\$8.21	June	Joseph House	\$9.00	Hold	61.0	-	32.7	-	16.1	-	4.9	-	Expecting North America segment revenue growth rate to pick up vs 2H FY25. Overall, we expect strong 1H to imply comfortable achievement of FY26 guidance boundary.
24/02/2026	MND	\$29.57	June	Joseph House	\$33.00	Buy	110.2	-	60.8	-	61.3	-	46.0	-	We expect interim revenue to be in line with guidance, with potential for an upgrade to the FY26 revenue growth target (implying greater 2H expectation).
24/02/2026	PFP	\$4.98	June	Chami Ratnapala	\$5.90	Buy	31.7	-	12.5	-	8.9	-	7.6	-	-
24/02/2026	HMC	\$3.72	June	Andy MacFarlane	\$8.15	Buy	69.6	-	50.8	-	12.3	-	6.0	-	Mixed result (in terms of divisional vs prior periods, and vs. consensus estimates) likely with multiple moving parts
24/02/2026	ABY	\$0.94	June	Leo Armati	\$1.25	Buy	6.2	-	2.4	-	2.5	-	0.0	-	Expect EBITDA & EBIT margin expansion (BPe 1H26e +90bps EBITDA, +20bps EBIT)
24/02/2026	IDX	\$2.45	June	Martyn Jacobs	\$4.00	Buy	79.7	-	22.8	-	6.1	-	4.5	-	EBITDA margin guidance for 1H26 is c.20%. Given relative value in the share price, a beat could have a positive impact to the SP
24/02/2026	CWP	\$7.61	June	Connor Eldridge	\$10.00	Buy	48.8	-	29.9	-	36.3	-	18.0	-	FY26e guidance already upgraded twice in 1H - now +20% NPAT growth guided. BPe not expecting another upgrade at 1H result. Looking for commentary around rate-sensitivity and medium-term expectations.
*24/02/2026	AUC	\$1.07	June	James Williamson	\$1.60	Buy (Spec)	-4.5	-	-5.5	-	-1.1	-	0.0	-	Project development company. Financial result not relevant to investment thesis.
*24/02/2026	NIC	\$0.93	FY	David Coates	\$1.30	Buy	-	278.2	-	20.8	-	0.5	-	0.0	-
25/02/2026	LNW	\$160.50	December	Baxter Kirk	\$176.00	Buy	-	1421.5	-	562.9	-	662.9	-	0.0	Lowered expectations in 3Q25 suggests minimal downside risk.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
25/02/2026	QOR	\$0.39	June	Chris Savage	\$0.75	Buy	9.9	-	-13.1	-	-1.0	-	0.0	-	No HY guidance. Our H1 underlying EBITDA forecast is \$11.7m.
25/02/2026	IGL	\$3.01	June	Chris Savage	\$3.25	Buy	68.0	-	27.7	-	17.8	-	9.5	-	No H1 guidance. H1 underlying EBITDA forecast is \$77.5m.
25/02/2026	WTC	\$49.30	June	Chris Savage	\$100.00	Buy	250.1	-	95.1	-	28.2	-	6.7	-	Forecasts are in USD including the DPS.
25/02/2026	GLF	\$4.85	December	Connor Eldridge	\$5.55	Buy	-	107.4	-	86.2	-	22.7	-	0.0	Market broadly expecting a beat to CY25 prospectus of \$86.2m underlying NPAT. Key focus will be outlook for CY26e.
25/02/2026	GDG	\$4.80	June	Hayden Nicholson	\$7.90	Buy	25.3	-	19.8	-	5.0	-	1.0	-	Pre-reported Investment Bond growth of +34.1% on the pcp reflecting underlying adviser demand. Management has flagged further investment required to drive growth ahead of Division 296.
25/02/2026	CCL	\$3.96	June	Hayden Nicholson	\$4.50	Buy	35.1	-	20.2	-	22.7	-	3.4	-	Excludes cash funded acquisition of Indue, which completed on 1 December 2025. We forecast a regulatory capital position, following the payment of \$75m, to be within company guidance of 18-19% and above minimum requirements.
25/02/2026	PGC	\$0.20	June	John Hester	\$0.49	Buy	107.4	-	28.8	-	1.7	-	0.0	-	Stock has been de-rated following lacklustre market updates in recent months
25/02/2026	CNI	\$2.00	June	Andy MacFarlane	\$2.40	Buy	97.8	-	55.7	-	6.7	-	5.2	-	Looking for commentary around earnings contribution (potential more coming from credit) as syndication becomes tougher
25/02/2026	JIN	\$9.87	June	Baxter Kirk	\$10.80	Hold	37.4	-	22.8	-	36.1	-	21.0	-	Focus will be on further articulation of overseas acquisition growth strategy and Oz Lotteries market share.
25/02/2026	AX1	\$0.92	June	Chami Ratnapala	\$1.10	Hold	153.6	-	30.4	-	5.0	-	3.5	-	Guidance of EBIT \$55-60m for 1H and \$85-95m for FY26

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
25/02/2026	WOW	\$31.64	June	Jonathan Snape	\$30.70	Buy	3127.0	-	845.0	-	69.2	-	42.0	-	No formal guidance. WOW cycles a soft 2Q25
25/02/2026	AEL	\$3.21	June	Stuart Howe	\$3.40	Buy	95.0	-	15.0	-	2.8	-	0.0	-	Expecting 1H26 EBITDAX of \$95m and NPAT of \$14m. Look out for updates to FY26 guidance (production 25.2-27PJe) and progress on Otways drilling campaign.
*25/02/2026	FMG	\$21.78	June	David Coates	\$19.30	Sell	3496.9	-	1513.7	-	49.2	-	36.1	-	-
*25/02/2026	FEX	\$0.42	June	James Williamson	\$0.70	Buy	75.2	-	36.8	-	5.0	-	0.0	-	Building cash balance to fund large organic growth outlook. Expect earnings growth in line with incremental production expansions.
26/02/2026	AV1	\$0.12	June	Chris Savage	\$0.22	Buy	-1.6	-	-1.8	-	-0.2	-	0.0	-	No HY guidance.
26/02/2026	IRI	\$0.34	June	Chris Savage	\$0.40	Buy	-4.6	-	-2.6	-	-1.4	-	0.0	-	H1 guidance is revenue b/w \$25-30.5m and EBITDA b/w \$(3-8)m.
26/02/2026	ITS	\$0.46	June	Chris Savage	\$0.65	Buy	4.1	-	0.5	-	0.3	-	0.0	-	No HY guidance.
26/02/2026	SNS	\$0.05	June	Chris Savage	\$0.12	Buy	0.4	-	0.0	-	0.0	-	0.0	-	No HY guidance.
26/02/2026	COG	\$1.76	June	Hayden Nicholson	\$2.70	Buy	22.4	-	11.6	-	5.6	-	3.9	-	Includes expectation for acquisition EBITDA of \$2.7m which implies organic growth of +11% at the Group line before minorities. We consider this pre-synergies in Novated.
26/02/2026	SIQ	\$8.57	December	Hayden Nicholson	\$8.60	Hold	-	132.2	-	80.8	-	62.2	-	37.8	Guidance for \$11-13m software cash costs CY25. Jul'25 orders and settlements in-line with the pcp. The company is also targeting mid-40 EBITDA margin performance CY27.
26/02/2026	SIG	\$3.12	June	John Hester	\$3.00	Hold	1127.1	-	734.8	-	6.4	-	1.5	-	Result is expected to draw a lot of attention. It has been a good place to avoid volatility

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
26/02/2026	RFG	\$1.17	June	Chami Ratnapala	\$2.60	Buy	14.4	-	4.9	-	0.0	-	0.0	-	Guidance for EBITDA at \$20-24m for FY26 and \$9-10m for 1H26 (non-recurring items in pcp)
26/02/2026	MVF	\$0.70	June	Martyn Jacobs	\$0.78	Hold	27.2	-	9.2	-	2.4	-	0.0	-	Industry headwinds and loss of market share due to an impaired brand drive are impacting results and investor sentiment
26/02/2026	TRJ	\$0.65	June	Martyn Jacobs	\$1.26	Buy	7.7	-	1.8	-	1.2	-	0.0	-	Focus will be whether TRJ is on track to achieve full-year nEBITDA guidance, improvement in gross margins and potential cost-out initiatives
26/02/2026	IPD	\$0.02	June	Martyn Jacobs	\$0.05	Buy (Spec)	-8.9	-	-12.1	-	-0.6	-	0.0	-	Focus will be on building faster adoption and the launch of Heart Failure / Body Composition segments
*26/02/2026	PDN	\$11.50	June	Regan Burrows	\$12.50	Buy	32.9	-	4.4	-	0.8	-	0.0	-	-
*26/02/2026	ALC	\$0.11	June	Thomas Wakim	\$0.15	Buy	3.4	-	0.9	-	0.3	-	0.0	-	Expect FY26 result will be skewed to the 2H. Full year guidance is for EBITDA and operating cashflow "at least in line with FY25".
*26/02/2026	CUV	\$11.10	June	Thomas Wakim	\$19.00	Buy	7.7	-	7.0	-	71.8	-	0.0	-	No guidance. 1H is a seasonally soft half due to prescribing patterns. Expect earnings decline vs pcp.
*26/02/2026	IMM	\$0.37	June	Thomas Wakim	\$0.65	Buy (Spec)	-13.2	-	-12.9	-	-0.9	-	0.0	-	Clinical-stage company. One-off revenue for 1H26 relates to upfront payment from Dr Reddy's.
*26/02/2026	MAP	\$0.09	June	Thomas Wakim	\$0.13	Buy (Spec)	-7.0	-	-9.1	-	-2.0	-	0.0	-	No guidance. Revenue pre-released in quarterly.
*26/02/2026	SLD	\$1.20	June	Thomas Wakim	\$2.70	Buy (Spec)	-57.3	-	-62.5	-	-4.5	-	0.0	-	Revenue pre-released at quarterly update. Full-year revenue guidance \$85m.
27/02/2026	SNZ	\$9.51	December	Andy MacFarlane	\$15.25	Buy	-	303.1	-	232.5	-	97.1	-	24.5	CY25 result, looking for evidence of positive outlook for CY26 with early year momentum

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
27/02/2026	DRO	\$3.15	June	Baxter Kirk	\$5.00	Buy	-	18.7	-	11.8	-	1.3	-	0.0	Revenue pre-reported. Large increase in cost base expected
27/02/2026	CU6	\$2.90	June	John Hester	\$6.40	Buy (Spec)	-69.0	-	-69.0	-	-18.7	-	0.0	-	Clinical trials ongoing. More data to follow soon
27/02/2026	IMU	\$0.25	June	John Hester	\$0.82	Buy (Spec)	-40.8	-	-52.7	-	-17.9	-	0.0	-	Clinical program is ongoing
27/02/2026	PAR	\$0.32	June	John Hester	\$0.65	Buy (Spec)	-53.0	-	-53.0	-	-10.9	-	0.0	-	Clinical program is ongoing
27/02/2026	RAD	\$0.02	June	John Hester	\$0.06	Buy (Spec)	-39.9	-	-46.1	-	-1.4	-	0.0	-	Clinical program is ongoing
27/02/2026	BUB	\$0.13	June	Jonathan Snape	\$0.18	Buy (Spec)	2.1	-	1.7	-	0.2	-	0.0	-	FY26e revenue guidance is \$120-125m, with Reported EBITDA of \$1-2m. 1H26 GM has exceeded FY26e targets.
27/02/2026	MYG	\$2.75	June	Joseph House	\$2.30	Buy	7.7	-	4.8	-	4.8	-	1.0	-	Unaudited 1H FY26 NPAT pre-reported: \$4.9m.
27/02/2026	ELS	\$3.79	December	Baxter Kirk	\$5.50	Buy	-	8.7	-	6.8	-	3.0	-	0.0	First look into ELS profitability. Constrained cost growth could see EBITDA beat.
27/02/2026	MSB	\$2.37	June	John Hester	\$4.45	Buy (Spec)	29.0	-	-21.3	-	-1.7	-	0.0	-	MSB produced outstanding sales growth in 1H26 and may give guidance for 2H26
27/02/2026	COL	\$21.80	June	Jonathan Snape	\$24.30	Buy	2201.0	-	648.0	-	48.3	-	39.0	-	No formal guidance. COL cycles a strong 2Q25
27/02/2026	EMV	\$1.81	June	Martyn Jacobs	\$3.15	Buy (Spec)	-5.0	-	-5.3	-	-5.7	-	0.0	-	Focus will be on progress on emu pivotal study and progress on First Responder feasibility studies

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
27/02/2026	AHC	\$0.36	June	Martyn Jacobs	\$0.55	Buy	7.4	-	4.0	-	1.3	-	0.0	-	Guidance is for 10%-14% organic revenue growth. Focus will also be on margin improvement at the U. EBITDA line to c.17%
27/02/2026	RMV	\$0.05	June	Michael Ardney	\$0.10	Buy (Spec)	-1.5	-	-2.0	-	-0.3	-	0.0	-	-
27/02/2026	STX	\$0.11	June	Stuart Howe	\$0.15	Buy (Spec)	-25.0	-	-16.0	-	-0.5	-	0.0	-	Expecting 1H26 EBITDA -\$25m, NPAT -16m. Catalysts: West Erregulla Resource & Reserve update, Walyering West-1 drilling.
*27/02/2026	BOE	\$1.57	June	Regan Burrows	\$1.95	Hold	48.7	-	19.3	-	4.7	-	0.0	-	-
*27/02/2026	HVN	\$6.48	June	Chami Ratnapala	\$8.30	Buy	552.7	-	247.7	-	19.8	-	13.4	-	-
*27/02/2026	AIS	\$0.53	June	David Coates	\$0.82	Buy	125.0	-	61.9	-	5.7	-	0.0	-	-
*27/02/2026	GSS	\$0.15	June	Thomas Wakim	\$0.55	Buy (Spec)	-8.5	-	-9.2	-	-4.1	-	0.0	-	No guidance. Revenue pre-released in quarterly.
*27/02/2026	NEU	\$13.31	FY	Thomas Wakim	\$22.00	Buy	-	9.4	-	19.0	-	14.7	-	0.0	Revenue is royalty income from commercial partner Acadia.
*27/02/2026	PYC	\$1.50	June	Thomas Wakim	\$2.30	Buy (Spec)	-32.3	-	-31.2	-	-6.2	-	0.0	-	Clinical-stage company.
*27/02/2026	SNT	\$0.04	June	Thomas Wakim	\$0.06	Buy (Spec)	-5.5	-	-5.6	-	-0.3	-	0.0	-	Clinical-stage company.
*27/02/2026	ATX	\$0.12	December	Thomas Wakim	\$0.42	Buy (Spec)	-	-9.0	-	-9.1	-	-1.8	-	0.0	Clinical-stage company.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
28/02/2026	4DX	\$3.46	June	John Hester	\$4.50	Buy (Spec)	-22.1	-	-20.8	-	-4.1	-	0.0	-	Expected to provide update on commercialisation progress in the US
28/02/2026	DOC	\$0.16	December	John Hester	\$0.10	Buy (Spec)	-	1.0	-	-1.7	-	-0.5	-	0.0	Business now stabilised and growing revenues modestly
28/02/2026	CRD	\$0.51	December	Stuart Howe	\$1.10	Buy (Spec)	-	0.0	-	0.0	-	0.0	-	0.0	Project development company, result not relevant to investment view. Catalyst: Mako-PT Nations farm down completion, expected in current quarter.
2/03/2026	FDV	\$0.25	December	Michael Ardrey	\$0.58	Buy (Spec)	-	6.4	-	0.4	-	0.1	-	0.0	-
*2/03/2026	LOT	\$2.30	June	Regan Burrows	\$3.70	Buy (Spec)	-12.4	-	-13.7	-	-0.6	-	0.0	-	-
3/03/2026	360	\$25.74	December	Chris Savage	\$41.50	Buy	-	34.1	-	84.2	-	32.7	-	0.0	Forecasts are in USD. 2026 guidance is adjusted EBITDA b/w US\$87-92m vs BPe US\$89.5m.
4/03/2026	EDV	\$3.72	June	Baxter Kirk	\$4.00	Buy	886.0	-	280.0	-	15.6	-	10.0	-	Focus will be on management's strategy refresh. Margins at risk but growth story may ignite.
*05/03/2026	WA1	\$16.16	June	Regan Burrows	\$24.80	Buy (Spec)	-2.0	-	4.9	-	8.1	-	0.0	-	-
*07/03/2026	GMD	\$6.87	June	Regan Burrows	\$9.90	Buy	-20.7	-	-20.6	-	-0.9	-	0.0	-	-
*10/03/2026	DYL	\$2.38	June	Regan Burrows	\$2.00	Hold (Spec)	-61.6	-	-71.4	-	-4.0	-	0.0	-	-
*10/03/2026	DLI	\$0.24	June	James Williamson	\$0.41	Buy (Spec)	-4.1	-	-4.2	-	-0.6	-	0.0	-	Project development company. Financial result not relevant to investment thesis.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
*11/03/2026	MEI	\$0.20	June	Regan Burrows	\$0.25	Buy (Spec)	-20.7	-	-20.6	-	-0.9	-	0.0	-	-
*11/03/2026	AGE	\$0.04	June	Regan Burrows	\$0.07	Buy (Spec)	-2.2	-	-2.2	-	0.0	-	0.0	-	-
*14/03/2026	VMM	\$1.86	June	Regan Burrows	\$2.65	Buy (Spec)	-1.5	-	-8.0	-	-3.8	-	0.0	-	-
17/03/2026	NHC	\$4.64	July	James Williamson	\$4.00	Hold	202.3	-	81.7	-	9.7	-	7.0	-	July year-end. Lower dividend expected in the current weaker thermal coal price environment.
25/03/2026	EBR	\$0.78	December	Martyn Jacobs	\$2.43	Buy	-	-42.6	-	-48.3	-	-10.7	-	0.0	Outlook will be focused on ramp up in early commercialisation phase
*20/05/2026	GTK	\$6.05	June	Michael Ardrey	\$11.00	Buy	17.2	-	10.1	-	9.4	-	0.0	-	-
28/05/2026	ARX	\$0.70	December	John Hester	\$0.85	Buy	-	7.2	-	-1.4	-	-0.4	-	0.0	March year end
30/05/2026	CIA	\$5.55	December	Stuart Howe	\$5.55	Hold	-	512.0	-	178.0	-	33.2	-	10.0	March YE company. Expect CIA to next report Mar26Q production in late April and FY result in late May. Catalyst: DRPF product offtake contracts.
*30/05/2026	IKE	\$0.84	December	Michael Ardrey	\$1.17	Buy	-	-2.5	-	-5.9	-	-3.3	-	0.0	-
March	DVP	\$5.18	June	Joseph House	\$6.40	Buy	40.8	-	11.7	-	3.6	-	0.0	-	Accounts should reveal Woodlawn metal sales. Expect capitalisation of some COGS and opex from Woodlawn ramp-up.
TBC	WRK	\$0.14	June	Hayden Nicholson	\$0.18	Buy	0.2	-	-1.4	-	-0.1	-	0.0	-	Pre-reported cash receipts from customers of \$7.2m and net cash from operating activities of \$0.1m. We are looking for an update on the average ARR and contracts.

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Report Date (* Estimate)	Code	Price	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
TBC	AAL	\$0.48	June	Joseph House	\$0.55	Buy	17.2	-	7.3	-	2.5	-	1.9	-	-
TBC	MCE	\$0.22	June	Joseph House	\$0.26	Hold (Spec)	-0.6	-	-5.1	-	-2.3	-	0.0	-	Our view is consistent with 1H FY26 EBITDA guidance: negative EBITDA.
TBC	WTM	\$0.63	December	David Coates	\$0.95	Buy	-	-11.6	-	-13.0	-	-5.0	-	0.0	-
-	A4N	\$0.72	June	Stuart Howe	\$2.00	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Stage 2 project and product market updates.
-	COI	\$0.14	June	Stuart Howe	\$0.21	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Completing Mahalo FEED; securing funding to acquire STO's interest.
-	GT1	\$0.03	June	Stuart Howe	\$0.06	Hold (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Pproject development company, result not relevant to investment view. Catalyst: Completion of the Seymour DFS, expected in mid-2026.
-	LTR	\$1.69	June	Stuart Howe	\$2.42	Buy	-25.0	-	-98.0	-	-3.3	-	0.0	-	Expecting 1H26 EBITDA -\$25m and NPAT -\$98m, reflecting Kathleen Valley ramp-up and weak 2025 lithium markets.
-	TTT	\$0.21	June	Stuart Howe	\$0.50	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.
-	IPX	\$6.16	June	Stuart Howe	\$9.25	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.
-	PMT	\$0.65	December	Stuart Howe	\$0.97	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Project permitting & optimisation updates.
-	QPM	\$0.04	June	Stuart Howe	\$0.08	Buy (Spec)	-12.0	-	-14.0	-	-0.4	-	0.0	-	Expecting 1H26 EBITDA (adjusted) -\$12m, NPAT -\$14m. Catalyst: Updates relating to IPS FID & development.

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Report Date (* Estimate)	Code	Price	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
-	AL3	\$0.17	June	Stuart Howe	\$0.40	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.
-	INR	\$0.15	June	Stuart Howe	\$0.46	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Project level sell-down progress.
-	VUL	\$3.71	December	Stuart Howe	\$6.10	Buy (Spec)	-	0.0	-	0.0	-	0.0	-	0.0	Project development company, result not relevant to investment view. Catalyst: Project development updates; lithium market news.
-	6KA	\$0.87	December	Stuart Howe	\$1.45	Buy (Spec)	-	0.0	-	0.0	-	0.0	-	0.0	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.

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REPORTING CALENDAR ALPHABETICAL ORDER.

Code	Price	Report Date (* Estimate)	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
360	\$25.74	3/03/2026	December	Chris Savage	\$41.50	Buy	-	34.1	-	84.2	-	32.7	-	0.0	Forecasts are in USD. 2026 guidance is adjusted EBITDA b/w US\$87-92m vs BPe US\$89.5m.
4DX	\$3.46	28/02/2026	June	John Hester	\$4.50	Buy (Spec)	-22.1	-	-20.8	-	-4.1	-	0.0	-	Expected to provide update on commercialisation progress in the US
6KA	\$0.87	-	December	Stuart Howe	\$1.45	Buy (Spec)	-	0.0	-	0.0	-	0.0	-	0.0	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.
A1M	\$0.60	*20/02/2026	June	David Coates	\$0.67	Buy	43.2	-	14.2	-	1.9	-	0.0	-	-
A2M	\$8.43	16/02/2026	June	Jonathan Snape	\$9.70	Hold	145.8	-	103.9	-	14.3	-	9.0	-	FY26e revenue guidance is low double-digit growth on continuing operations with EBITDA margins of 15-16%. Recent data implies a shift to EL IMF sales.
A4N	\$0.72	-	June	Stuart Howe	\$2.00	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Stage 2 project and product market updates.
AAL	\$0.48	TBC	June	Joseph House	\$0.55	Buy	17.2	-	7.3	-	2.5	-	1.9	-	-
ABY	\$0.94	24/02/2026	June	Leo Armati	\$1.25	Buy	6.2	-	2.4	-	2.5	-	0.0	-	Expect EBITDA & EBIT margin expansion (BPe 1H26e +90bps EBITDA, +20bps EBIT)
ADH	\$1.84	23/02/2026	June	Chami Ratnapala	\$2.50	Hold	35.5	-	18.3	-	10.3	-	5.8	-	Guidance of 1H26 revenue of \$319.5-331.5m and gross margin of 59-59.5%

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Code	Price	Report Date (* Estimate)	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
AEL	\$3.21	25/02/2026	June	Stuart Howe	\$3.40	Buy	95.0	-	15.0	-	2.8	-	0.0	-	Expecting 1H26 EBITDAX of \$95m and NPAT of \$14m. Look out for updates to FY26 guidance (production 25.2-27PJe) and progress on Otways drilling campaign.
AGE	\$0.04	*11/03/2026	June	Regan Burrows	\$0.07	Buy (Spec)	-2.2	-	-2.2	-	0.0	-	0.0	-	-
AHC	\$0.36	27/02/2026	June	Martyn Jacobs	\$0.55	Buy	7.4	-	4.0	-	1.3	-	0.0	-	Guidance is for 10%-14% organic revenue growth. Focus will also be on margin improvement at the U. EBITDA line to c.17%
AHL	\$0.93	19/02/2026	June	Chris Savage	\$1.10	Buy	18.9	-	7.4	-	9.1	-	1.5	-	No HY guidance. H1 revenue forecast of \$80.9m is 51% of FY forecast.
AIS	\$0.53	*27/02/2026	June	David Coates	\$0.82	Buy	125.0	-	61.9	-	5.7	-	0.0	-	-
AL3	\$0.17	-	June	Stuart Howe	\$0.40	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.
ALC	\$0.11	*26/02/2026	June	Thomas Wakim	\$0.15	Buy	3.4	-	0.9	-	0.3	-	0.0	-	Expect FY26 result will be skewed to the 2H. Full year guidance is for EBITDA and operating cashflow "at least in line with FY25".
ALK	\$1.50	*18/02/2026	June	David Coates	\$1.95	Buy	158.6	-	79.3	-	8.1	-	0.0	-	-
ALL	\$52.01	13/02/2026	September	Baxter Kirk	\$80.00	Buy	1312.7	-	805.4	-	130.2	-	47.0	-	NPATA / EPSA used.
AMA	\$0.74	24/02/2026	June	Chris Savage	\$1.30	Buy	58.2	-	1.6	-	0.3	-	0.0	-	Forecasts are post AASB 16. Our H1 EBITDA pre AASB 16 forecast is \$33.2m.
APE	\$25.75	19/02/2026	December	Chris Savage	\$31.25	Hold	-	758.9	-	253.8	-	96.1	-	50.0	No FY guidance. Key focus is underlying operating PBT which we forecast to be \$426m.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
APZ	\$5.19	19/02/2026	June	Andy MacFarlane	\$5.95	Buy	24.6	-	22.3	-	9.8	-	5.5	-	Candidate for EPS guidance upgrade at 1H result or during 2H26
ARX	\$0.70	28/05/2026	December	John Hester	\$0.85	Buy	-	7.2	-	-1.4	-	-0.4	-	0.0	March year end
ASB	\$6.18	20/02/2026	June	Baxter Kirk	\$8.00	Hold	58.1	-	39.5	-	9.4	-	2.0	-	*EBIT provided instead of EBITDA. Management has a history of upgrading guidance throughout year
ASK	\$1.53	16/02/2026	June	Connor Eldridge	\$1.70	Buy	60.4	-	40.9	-	3.1	-	3.1	-	Movement in NTA the key focus for ASK. Less focused on earnings than would usually be. Guidance for DPS of 6.2c, but important to view this with respect to payout ratio.
ATX	\$0.12	*27/02/2026	December	Thomas Wakim	\$0.42	Buy (Spec)	-	-9.0	-	-9.1	-	-1.8	-	0.0	Clinical-stage company.
AUC	\$1.07	*24/02/2026	June	James Williamson	\$1.60	Buy (Spec)	-4.5	-	-5.5	-	-1.1	-	0.0	-	Project development company. Financial result not relevant to investment thesis.
AV1	\$0.12	26/02/2026	June	Chris Savage	\$0.22	Buy	-1.6	-	-1.8	-	-0.2	-	0.0	-	No HY guidance.
AVH	\$1.12	13/02/2026	December	John Hester	\$1.20	Sell (Spec)	-	-34.7	-	-28.1	-	-75.5	-	0.0	Still recovering from a very poor sales performance in 2025
AVR	\$7.99	21/02/2026	December	John Hester	\$10.00	Buy	-	-111.7	-	-120.3	-	-185.2	-	0.0	New recapitalised to commence its pivotal study
AX1	\$0.92	25/02/2026	June	Chami Ratnapala	\$1.10	Hold	153.6	-	30.4	-	5.0	-	3.5	-	Guidance of EBIT \$55-60m for 1H and \$85-95m for FY26
BGA	\$6.13	19/02/2026	June	Jonathan Snape	\$7.00	Buy	119.1	-	39.4	-	13.0	-	6.0	-	Existing FY26e EBITDA guidance of \$215-220m. SMP prices have been firming into the result

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
BIO	\$0.46	18/02/2026	December	Martyn Jacobs	\$1.00	Buy	-	1.3	-	1.0	-	0.5	-	0.0	Focus will be on margin improvement to illustrate the level of operating leverage, as BIO continues to generate c.40% revenue growth
BLX	\$2.42	19/02/2026	June	Leo Armati	\$3.35	Buy	49.4	-	18.3	-	8.1	-	4.7	-	Cycling easy comps - 1H25 comp sales growth (+1.3%) low bar to beat
BM1	\$0.83	*14/02/2026	June	Regan Burrows	\$1.05	Buy	-1.0	-	-0.6	-	-0.3	-	0.0	-	-
BOE	\$1.57	*27/02/2026	June	Regan Burrows	\$1.95	Hold	48.7	-	19.3	-	4.7	-	0.0	-	-
BPT	\$1.15	5/02/2026	June	Stuart Howe	\$1.15	Hold	558.0	-	219.0	-	6.6	-	1.0	-	BPT reported 1H FY26 underlying NPAT of \$219m, in line with our estimates. The 1cps dividend was lower than expected. BPT held FY26 production and capex guidance.
BUB	\$0.13	27/02/2026	June	Jonathan Snape	\$0.18	Buy (Spec)	2.1	-	1.7	-	0.2	-	0.0	-	FY26e revenue guidance is \$120-125m, with Reported EBITDA of \$1-2m. 1H26 GM has exceeded FY26e targets.
C79	\$7.27	18/02/2026	June	Joseph House	\$9.40	Buy	13.2	-	1.8	-	1.6	-	0.0	-	Greater exploration activity to drive AACs ahead of consensus expectations. C79 should be on a trajectory to exceed FY26 EBITDA guidance.
CAR	\$26.91	9/02/2026	June	Michael Ardrey	\$42.20	Buy	338.6	-	196.1	-	51.8	-	39.8	-	-
CBO	\$3.42	20/02/2026	June	Jonathan Snape	\$2.90	Hold	-	-	-	-	-	-	4.5	-	1H6 EBITDA guidance of \$4.5-7.5m, down on 1H25 of \$14.5m. Water costs to be a headwind in 2H26
CCL	\$3.96	25/02/2026	June	Hayden Nicholson	\$4.50	Buy	35.1	-	20.2	-	22.7	-	3.4	-	Excludes cash funded acquisition of Indue, which completed on 1 December 2025. We forecast a regulatory capital position, following the payment of \$75m, to be within company guidance of 18-19% and above minimum requirements.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
CDA	\$36.10	19/02/2026	June	Baxter Kirk	\$36.70	Hold	117.0	-	70.0	-	38.4	-	19.0	-	NPAT pre-reported.
CIA	\$5.55	30/05/2026	December	Stuart Howe	\$5.55	Hold	-	512.0	-	178.0	-	33.2	-	10.0	March YE company. Expect CIA to next report Mar26Q production in late April and FY result in late May. Catalyst: DRPF product offtake contracts.
CIP	\$3.20	11/02/2026	June	Andy MacFarlane	\$3.65	Buy	88.6	-	57.2	-	9.0	-	8.4	-	Expect inline result with stable growing portfolio and robust fundamentals
CNI	\$2.00	25/02/2026	June	Andy MacFarlane	\$2.40	Buy	97.8	-	55.7	-	6.7	-	5.2	-	Looking for commentary around earnings contribution (potential more coming from credit) as syndication becomes tougher
COF	\$1.04	4/02/2026	June	Connor Eldridge	\$1.05	Hold	56.3	-	33.8	-	5.7	-	5.1	-	Expecting minimal upside to earnings in FY26e. Guidance for 11.0-11.5cps FFO. Commentary around upcoming expiries and bid/ask spread in direct market will be key.
COG	\$1.76	26/02/2026	June	Hayden Nicholson	\$2.70	Buy	22.4	-	11.6	-	5.6	-	3.9	-	Includes expectation for acquisition EBITDA of \$2.7m which implies organic growth of +11% at the Group line before minorities. We consider this pre-synergies in Novated.
COI	\$0.14	-	June	Stuart Howe	\$0.21	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Completing Mahalo FEED; securing funding to acquire STO's interest.
COL	\$21.80	27/02/2026	June	Jonathan Snape	\$24.30	Buy	2201.0	-	648.0	-	48.3	-	39.0	-	No formal guidance. COL cycles a strong 2Q25
CRD	\$0.51	28/02/2026	December	Stuart Howe	\$1.10	Buy (Spec)	-	0.0	-	0.0	-	0.0	-	0.0	Project development company, result not relevant to investment view. Catalyst: Mako-PT Nations farm down completion, expected in current quarter.
CRN	\$0.39	24/02/2026	December	James Williamson	\$0.43	Hold (Spec)	-	-145.6	-	-378.8	-	-22.6	-	0.0	We forecast improved earnings in 2H with stronger coal prices expected.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
CSL	\$180.37	11/02/2026	June	Thomas Wakim	\$195.00	Hold	2820.2	-	1976.2	-	4.1	-	150.0	-	We are 2% below VA consensus at revenue and NPATA for 1H26. Full-year guidance is NPATA growth 4-7% (BPe 3.3%).
CU6	\$2.90	27/02/2026	June	John Hester	\$6.40	Buy (Spec)	-69.0	-	-69.0	-	-18.7	-	0.0	-	Clinical trials ongoing. More data to follow soon
CUV	\$11.10	*26/02/2026	June	Thomas Wakim	\$19.00	Buy	7.7	-	7.0	-	71.8	-	0.0	-	No guidance. 1H is a seasonally soft half due to prescribing patterns. Expect earnings decline vs pcp.
CVL	\$1.57	12/02/2026	June	Baxter Kirk	\$1.68	Buy	40.3	-	17.9	-	3.5	-	1.6	-	-
CWP	\$7.61	24/02/2026	June	Connor Eldridge	\$10.00	Buy	48.8	-	29.9	-	36.3	-	18.0	-	FY26e guidance already upgraded twice in 1H - now +20% NPAT growth guided. BPe not expecting another upgrade at 1H result. Looking for commentary around rate-sensitivity and medium term expectations.
CYC	\$0.93	23/02/2026	June	John Hester	\$1.50	Buy	-15.0	-	-11.5	-	-10.3	-	0.0	-	Slower uptake of the Technegas system
DGT	\$2.29	20/02/2026	June	Andy MacFarlane	\$3.20	Hold	60.3	-	37.9	-	6.9	-	6.0	-	Looking for evidence of leasing success, capital partnering and development updates
DLI	\$0.24	*10/03/2026	June	James Williamson	\$0.41	Buy (Spec)	-4.1	-	-4.2	-	-0.6	-	0.0	-	Project development company. Financial result not relevant to investment thesis.
DOC	\$0.16	28/02/2026	December	John Hester	\$0.10	Buy (Spec)	-	1.0	-	-1.7	-	-0.5	-	0.0	Business now stabilised and growing revenues modestly
DRO	\$3.15	27/02/2026	June	Baxter Kirk	\$5.00	Buy	-	18.7	-	11.8	-	1.3	-	0.0	Revenue pre-reported. Large increase in cost base expected
DVP	\$5.18	March	June	Joseph House	\$6.40	Buy	40.8	-	11.7	-	3.6	-	0.0	-	Accounts should reveal Woodlawn metal sales. Expect capitalisation of some COGS and opex from Woodlawn ramp-up.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
DXC	\$2.80	9/02/2026	June	Andy MacFarlane	\$3.45	Buy	19.3	-	14.4	-	10.5	-	10.5	-	Expect inline result with stable growing portfolio and robust fundamentals
DXI	\$2.50	11/02/2026	June	Andy MacFarlane	\$3.10	Buy	38.2	-	28.4	-	8.9	-	8.3	-	Expect inline result with stable growing portfolio and robust fundamentals
DYL	\$2.38	*10/03/2026	June	Regan Burrows	\$2.00	Hold (Spec)	-61.6	-	-71.4	-	-4.0	-	0.0	-	-
EBR	\$0.78	25/03/2026	December	Martyn Jacobs	\$2.43	Buy	-	-42.6	-	-48.3	-	-10.7	-	0.0	Outlook will be focused on ramp up in early commercialisation phase
EDV	\$3.72	4/03/2026	June	Baxter Kirk	\$4.00	Buy	886.0	-	280.0	-	15.6	-	10.0	-	Focus will be on management's strategy refresh. Margins at risk but growth story may ignite.
EGL	\$0.26	*20/02/2026	June	Ritesh Varma	\$0.38	Buy	6.7	-	3.3	-	0.9	-	0.0	-	Substantial EBITDA growth on the pcp expected due to weak 1H25.
ELS	\$3.79	27/02/2026	December	Baxter Kirk	\$5.50	Buy	-	8.7	-	6.8	-	3.0	-	0.0	First look into ELS profitability. Constrained cost growth could see EBITDA beat.
EMV	\$1.81	27/02/2026	June	Martyn Jacobs	\$3.15	Buy (Spec)	-5.0	-	-5.3	-	-5.7	-	0.0	-	Focus will be on progress on emu pivotal study and progress on First Responder feasibility studies
EOL	\$14.77	*23/02/2026	June	Ritesh Varma	\$20.79	Buy	10.2	-	4.1	-	12.9	-	0.0	-	There are no H1 guidance. Looking for continued EBITDA margin expansion.
EOS	\$6.03	19/02/2026	June	Baxter Kirk	\$12.00	Buy	-	-25.5	-	-59.3	-	-30.3	-	-29.1	Revenue pre-reported. Not expecting any surprises in the underlying cost base. Commentary on pipeline will be key.
EVN	\$14.98	*11/02/2026	June	David Coates	\$12.35	Buy	1896.7	-	1066.4	-	53.1	-	20.0	-	-

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
FDV	\$0.25	2/03/2026	December	Michael Ardrey	\$0.58	Buy (Spec)	-	6.4	-	0.4	-	0.1	-	0.0	-
FEX	\$0.42	*25/02/2026	June	James Williamson	\$0.70	Buy	75.2	-	36.8	-	5.0	-	0.0	-	Building cash balance to fund large organic growth outlook. Expect earnings growth in line with incremental production expansions.
FMG	\$21.78	*25/02/2026	June	David Coates	\$19.30	Sell	3496.9	-	1513.7	-	49.2	-	36.1	-	-
GDG	\$4.80	25/02/2026	June	Hayden Nicholson	\$7.90	Buy	25.3	-	19.8	-	5.0	-	1.0	-	Pre-reported Investment Bond growth of +34.1% on the pcp reflecting underlying adviser demand. Management has flagged further investment required to drive growth ahead of Division 296.
GDI	\$0.59	23/02/2026	June	Andy MacFarlane	\$0.85	Buy	30.1	-	19.4	-	3.6	-	2.5	-	Looking for evidence of leasing success, update on Perth office market, potential for cap trans across non-core assets
GLF	\$4.85	25/02/2026	December	Connor Eldridge	\$5.55	Buy	-	107.4	-	86.2	-	22.7	-	0.0	Market broadly expecting a beat to CY25 prospectus of \$86.2m underlying NPAT. Key focus will be outlook for CY26e.
GMD	\$6.87	*07/03/2026	June	Regan Burrows	\$9.90	Buy	-20.7	-	-20.6	-	-0.9	-	0.0	-	--
GMG	\$30.76	19/02/2026	June	Andy MacFarlane	\$40.25	Buy	1289.4	-	1187.5	-	58.1	-	15.0	-	Candidate for EPS guidance upgrade at 1H result or during 2H26
GNP	\$7.08	23/02/2026	June	Joseph House	\$8.70	Buy	43.3	-	25.2	-	13.4	-	0.0	-	Services and Energy & Infrastructure segments could deliver higher than expected EBITDA margin. We would like to see consistent margins with 2H FY25 levels for these segments.
GSS	\$0.15	*27/02/2026	June	Thomas Wakim	\$0.55	Buy (Spec)	-8.5	-	-9.2	-	-4.1	-	0.0	-	No guidance. Revenue pre-released in quarterly.

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Code	Price	Report Date (* Estimate)	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
GT1	\$0.03	-	June	Stuart Howe	\$0.06	Hold (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Completion of the Seymour DFS, expected in mid-2026.
GTK	\$6.05	*20/05/2026	June	Michael Ardrey	\$11.00	Buy	17.2	-	10.1	-	9.4	-	0.0	-	-
HCW	\$0.69	17/02/2026	June	Andy MacFarlane	\$1.00	Buy	23.1	-	11.8	-	2.1	-	0.0	-	Key is update on ongoing HSO receiver-led process, and impact to UHF distribution
HDN	\$1.29	11/02/2026	June	Andy MacFarlane	\$1.40	Hold	134.4	-	93.7	-	4.5	-	4.3	-	Expect inline result with stable growing portfolio and robust fundamentals
HMC	\$3.72	24/02/2026	June	Andy MacFarlane	\$8.15	Buy	69.6	-	50.8	-	12.3	-	6.0	-	Mixed result (in terms of divisional vs prior periods, and vs. consensus estimates) likely with multiple moving parts
HUB	\$85.82	19/02/2026	June	Hayden Nicholson	\$125.00	Buy	98.1	-	60.6	-	74.7	-	29.4	-	Pre-reported Platform revenue drivers grew +31.9% on the pcp. The company has issued an outlook for FY26 expense growth of +18-20% at the Group line, with step change primarily in the first half.
HVN	\$6.48	*27/02/2026	June	Chami Ratnapala	\$8.30	Buy	552.7	-	247.7	-	19.8	-	13.4	-	-
IDX	\$2.45	24/02/2026	June	Martyn Jacobs	\$4.00	Buy	79.7	-	22.8	-	6.1	-	4.5	-	EBITDA margin guidance for 1H26 is c.20%. Given relative value in the share price, a beat could have a positive impact to the SP
IGL	\$3.01	25/02/2026	June	Chris Savage	\$3.25	Buy	68.0	-	27.7	-	17.8	-	9.5	-	No H1 guidance. H1 underlying EBITDA forecast is \$77.5m.
IKE	\$0.84	*30/05/2026	December	Michael Ardrey	\$1.17	Buy	-	-2.5	-	-5.9	-	-3.3	-	0.0	-

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
IMD	\$3.60	23/02/2026	June	Joseph House	\$3.60	Hold	71.3	-	24.2	-	4.7	-	1.5	-	EBITDA beat potential given improving exploration activity and Junior financings observed. D&A expense could be larger than expected.
IMM	\$0.37	*26/02/2026	June	Thomas Wakim	\$0.65	Buy (Spec)	-13.2	-	-12.9	-	-0.9	-	0.0	-	Clinical-stage company. One-off revenue for 1H26 relates to upfront payment from Dr Reddy's.
IMU	\$0.25	27/02/2026	June	John Hester	\$0.82	Buy (Spec)	-40.8	-	-52.7	-	-17.9	-	0.0	-	Clinical program is ongoing
ING	\$2.46	20/02/2026	June	Jonathan Snape	\$2.75	Buy	80.9	-	13.4	-	3.6	-	6.0	-	1H26e EBITDAL guidance of \$80. FY26e EBITDAL guidance of \$215-230m. Focus will be on quarterly improvement in revenue per kg and profitability. Maintenance in FY26e guidance would imply material FY27e upgrades.
INR	\$0.15	-	June	Stuart Howe	\$0.46	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Project level sell-down progress.
IPD	\$0.02	26/02/2026	June	Martyn Jacobs	\$0.05	Buy (Spec)	-8.9	-	-12.1	-	-0.6	-	0.0	-	Focus will be on building faster adoption and the launch of Heart Failure / Body Composition segments
IPG	\$4.37	23/02/2026	June	Joseph House	\$5.30	Buy	24.9	-	14.3	-	13.8	-	6.7	-	1H EBITDA and EBIT guidance range pre-reported; don't expect surprises.
IPX	\$6.16	-	June	Stuart Howe	\$9.25	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.
IRI	\$0.34	26/02/2026	June	Chris Savage	\$0.40	Buy	-4.6	-	-2.6	-	-1.4	-	0.0	-	H1 guidance is revenue b/w \$25-30.5m and EBITDA b/w \$(3-8)m.
ITS	\$0.46	26/02/2026	June	Chris Savage	\$0.65	Buy	4.1	-	0.5	-	0.3	-	0.0	-	No HY guidance.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
JBH	\$80.39	16/02/2026	June	Chami Ratnapala	\$119.00	Buy	586.4	-	303.9	-	274.8	-	206.1	-	-
JIN	\$9.87	25/02/2026	June	Baxter Kirk	\$10.80	Hold	37.4	-	22.8	-	36.1	-	21.0	-	Focus will be on further articulation of overseas acquisition growth strategy and Oz Lotteries market share.
KGN	\$3.40	23/02/2026	June	Chami Ratnapala	\$4.30	Hold	17.1	-	6.1	-	5.9	-	4.5	-	Adjusted EBITDA guidance of 6-9% margins for the Group and losses for Mighty Ape in FY26
KYP	\$0.18	17/02/2026	June	Chris Savage	\$0.45	Buy	3.0	-	1.1	-	0.3	-	0.0	-	H1 revenue of \$17.6m already provided. No other guidance for H1.
LGI	\$3.61	20/02/2026	June	Ritesh Varma	\$4.67	Buy	9.7	-	3.6	-	3.8	-	1.1	-	Weak commodity prices could weigh on results.
LIC	\$5.61	19/02/2026	June	Andy MacFarlane	\$5.70	Hold	7.9	-	14.3	-	11.7	-	0.0	-	Expect challenging commentary vis a vis VIC land sales market
LNW	\$160.50	25/02/2026	December	Baxter Kirk	\$176.00	Buy	-	1421.5	-	562.9	-	662.9	-	0.0	Lowered expectations in 3Q25 suggests minimal downside risk.
LOT	\$2.30	*2/03/2026	June	Regan Burrows	\$3.70	Buy (Spec)	-12.4	-	-13.7	-	-0.6	-	0.0	-	-
LOV	\$32.09	19/02/2026	June	Chami Ratnapala	\$33.50	Hold	163.2	-	63.9	-	68.3	-	58.1	-	-
LTR	\$1.69	-	June	Stuart Howe	\$2.42	Buy	-25.0	-	-98.0	-	-3.3	-	0.0	-	Expecting 1H26 EBITDA -\$25m and NPAT -\$98m, reflecting Kathleen Valley ramp-up and weak 2025 lithium markets.
LYC	\$14.82	*21/01/2026	June	Regan Burrows	\$11.15	Sell	146.1	-	86.3	-	8.7	-	0.0	-	-

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
MAD	\$8.21	24/02/2026	June	Joseph House	\$9.00	Hold	61.0	-	32.7	-	16.1	-	4.9	-	Expecting North America segment revenue growth rate to pick up vs 2H FY25. Overall, we expect strong 1H to imply comfortable achievement of FY26 guidance boundary.
MAP	\$0.09	*26/02/2026	June	Thomas Wakim	\$0.13	Buy (Spec)	-7.0	-	-9.1	-	-2.0	-	0.0	-	No guidance. Revenue pre-released in quarterly.
MCE	\$0.22	TBC	June	Joseph House	\$0.26	Hold (Spec)	-0.6	-	-5.1	-	-2.3	-	0.0	-	Our view is consistent with 1H FY26 EBITDA guidance: negative EBITDA.
MEI	\$0.20	*11/03/2026	June	Regan Burrows	\$0.25	Buy (Spec)	-20.7	-	-20.6	-	-0.9	-	0.0	-	-
MIN	\$52.15	20/02/2026	June	James Williamson	\$70.00	Buy	875.5	-	107.3	-	54.6	-	0.0	-	Reported NPAT to include over \$300m one-off items. Expect earnings to lift as Onslow ramp-up progresses and lithium prices strengthen.
MMS	\$17.13	23/02/2026	June	Hayden Nicholson	\$19.70	Hold	90.7	-	55.0	-	79.0	-	77.1	-	Guidance for \$4.5m PSS run-rate headwind from removed set up fees and +11.3% order growth momentum Jun-Jul'25 in GRS. Normalised financials are expected to be concluded, with pro-forma comparisons.
MND	\$29.57	24/02/2026	June	Joseph House	\$33.00	Buy	110.2	-	60.8	-	61.3	-	46.0	-	We expect interim revenue to be in line with guidance, with potential for an upgrade to the FY26 revenue growth target (implying greater 2H expectation).
MSB	\$2.37	27/02/2026	June	John Hester	\$4.45	Buy (Spec)	29.0	-	-21.3	-	-1.7	-	0.0	-	MSB produced outstanding sales growth in 1H26 and may give guidance for 2H26
MVF	\$0.70	26/02/2026	June	Martyn Jacobs	\$0.78	Hold	27.2	-	9.2	-	2.4	-	0.0	-	Industry headwinds and loss of market share due to an impaired brand drive are impacting results and investor sentiment
MVP	\$0.48	19/02/2026	June	Martyn Jacobs	\$0.84	Buy	-0.3	-	-0.5	-	-0.4	-	0.0	-	Investing in opex to build market awareness and commercial adoption, to lead to underlying result lower than pcg

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
MYG	\$2.75	27/02/2026	June	Joseph House	\$2.30	Buy	7.7	-	4.8	-	4.8	-	1.0	-	Unaudited 1H FY26 NPAT pre-reported: \$4.9m.
NAN	\$3.79	24/02/2026	June	John Hester	\$4.10	Sell	27.0	-	19.6	-	6.5	-	0.0	-	We have maintained our Sell rating due to modest top line growth
NCK	\$24.11	13/02/2026	June	Chami Ratnapala	\$28.00	Buy	89.8	-	37.1	-	43.4	-	30.3	-	1H26 guidance of ANZ revenue growth 10-12% and Statutory NPAT for Group \$37-39m
NEU	\$13.31	*27/02/2026	FY	Thomas Wakim	\$22.00	Buy	-	9.4	-	19.0	-	14.7	-	0.0	Revenue is royalty income from commercial partner Acadia.
NHC	\$4.64	17/03/2026	July	James Williamson	\$4.00	Hold	202.3	-	81.7	-	9.7	-	7.0	-	July year-end. Lower dividend expected in the current weaker thermal coal price environment.
NIC	\$0.93	*24/02/2026	FY	David Coates	\$1.30	Buy	-	278.2	-	20.8	-	0.5	-	0.0	-
NOU	\$0.12	24/02/2026	June	Jonathan Snape	\$0.18	Buy	29.9	-	15.6	-	5.6	-	0.0	-	NOU has guided to YoY growth in 1H26 underlying EBITDA
NST	\$27.72	*12/02/2026	June	Regan Burrows	\$31.10	Buy	1893.9	-	847.5	-	59.2	-	23.7	-	-
NWL	\$23.66	18/02/2026	June	Hayden Nicholson	\$31.50	Buy	92.7	-	61.7	-	25.2	-	23.0	-	Pre-reported revenue drivers grew +25.7% on the pcp. For FY26 the company expects an EBITDA margin of 49% ex-First Guardian, software cash costs of \$12m and an abnormal charge of -\$101m, recognised in 1H26. Dividends declared will be calculated on adjusted EPS.
ONE	\$0.31	12/02/2026	December	Martyn Jacobs	\$0.50	Buy (Spec)	0.0	-10.1	-	-11.8	-	-1.3	-	0.0	FY25 should mark peak operating losses. Access to new top ten US health system could mark material improvement in prospects

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
PAR	\$0.32	27/02/2026	June	John Hester	\$0.65	Buy (Spec)	-53.0	-	-53.0	-	-10.9	-	0.0	-	Clinical program is ongoing
PDN	\$11.50	*26/02/2026	June	Regan Burrows	\$12.50	Buy	32.9	-	4.4	-	0.8	-	0.0	-	-
PFP	\$4.98	24/02/2026	June	Chami Ratnapala	\$5.90	Buy	31.7	-	12.5	-	8.9	-	7.6	-	-
PGC	\$0.20	25/02/2026	June	John Hester	\$0.49	Buy	107.4	-	28.8	-	1.7	-	0.0	-	Stock has been de-rated following lacklustre market updates in recent months
PLS	\$4.17	19/02/2026	June	James Williamson	\$4.60	Hold	259.6	-	92.8	-	2.9	-	0.0	-	Potential to declare modest dividend with recent lift in lithium prices.
PME	\$161.17	12/02/2026	June	John Hester	\$320.00	Hold	223.2	-	157.5	-	150.6	-	30.1	-	Expecting another standout result, despite the de-rating of tech sector
PMT	\$0.65	-	December	Stuart Howe	\$0.97	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Project permitting & optimisation updates.
PMV	\$14.12	*23/03/2026	June	Chami Ratnapala	\$26.50	Buy	162.1	-	113.0	-	71.1	-	39.1	-	Guidance Retail EBIT (Pre-AASB 16) for 1H26 at \$120m vs BPe \$119m and Consensus \$120m
PNV	\$0.95	23/02/2026	June	John Hester	\$2.00	Buy	20.7	-	22.5	-	3.3	-	0.0	-	Revenues pre -released, results should be in line with consensus
PPS	\$0.71	23/02/2026	June	Hayden Nicholson	\$1.10	Buy	14.8	-	8.4	-	1.8	-	1.3	-	Pre-reported Platform revenue drivers grew +9.1% on the pcp. We expect similar, improved, mid-single-digit operating expense growth ex-OneVue with guided \$3m pa run-rate cost synergies unlocked 2H26.
PWH	\$8.61	19/02/2026	June	Chris Savage	\$7.75	Hold	13.9	-	3.9	-	3.9	-	2.0	-	No HY guidance.

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
PYC	\$1.50	*27/02/2026	June	Thomas Wakim	\$2.30	Buy (Spec)	-32.3	-	-31.2	-	-6.2	-	0.0	-	Clinical-stage company.
QOR	\$0.39	25/02/2026	June	Chris Savage	\$0.75	Buy	9.9	-	-13.1	-	-1.0	-	0.0	-	No HY guidance. Our H1 underlying EBITDA forecast is \$11.7m.
QPM	\$0.04	-	June	Stuart Howe	\$0.08	Buy (Spec)	-12.0	-	-14.0	-	-0.4	-	0.0	-	Expecting 1H26 EBITDA (adjusted) -\$12m, NPAT -\$14m. Catalyst: Updates relating to IPS FID & development.
RAD	\$0.02	27/02/2026	June	John Hester	\$0.06	Buy (Spec)	-39.9	-	-46.1	-	-1.4	-	0.0	-	Clinical program is ongoing
REA	\$167.12	6/02/2026	June	Michael Ardrey	\$244.00	Buy	915.8	-	336.0	-	254.7	-	124.0	-	-
RFF	\$2.01	20/02/2026	June	Jonathan Snape	\$2.45	Buy	21.6	-	35.2	-	5.5	-	5.9	-	FY26e AFFO pu guidance currently is 11.7¢ pu. Key will be progress on unleased asset divestment.
RFG	\$1.17	26/02/2026	June	Chami Ratnapala	\$2.60	Buy	14.4	-	4.9	-	0.0	-	0.0	-	Guidance for EBITDA at \$20-24m for FY26 and \$9-10m for 1H26 (non-recurring items in pcp)
RGN	\$2.32	10/02/2026	June	Connor Eldridge	\$2.70	Buy	128.8	-	92.7	-	8.0	-	7.0	-	Guidance for FFO / share of 15.9c and AFFO / share of 14.0c. Looking for 4% to 4.5% top-line growth and moderating property expense growth of 3% to 3.5% or below.
RMY	\$0.05	27/02/2026	June	Michael Ardrey	\$0.10	Buy (Spec)	-1.5	-	-2.0	-	-0.3	-	0.0	-	-
RRL	\$8.37	*17/02/2026	June	David Coates	\$8.85	Buy	613.4	-	310.0	-	41.0	-	6.0	-	-
SEK	\$18.07	17/02/2026	June	Michael Ardrey	\$31.45	Buy	259.8	-	98.6	-	27.4	-	24.0	-	-

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							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
SGH	\$47.77	11/02/2026	June	Joseph House	\$51.80	Hold	1070.5	-	498.0	-	122.4	-	32.0	-	Expecting YoY EBIT growth to be broadly flat. Boral and Coates to disappoint vs expectations. Not expecting an update on the BSL acquisition proposal.
SHL	\$21.98	19/02/2026	June	Martyn Jacobs	\$33.30	Buy	917.0	-	256.3	-	52.4	-	45.0	-	New CEO's maiden result. Focus to be on how SHL can improve shareholder value and whether the company will exit the sub-par returns from the US division
SIG	\$3.12	26/02/2026	June	John Hester	\$3.00	Hold	1127.1	-	734.8	-	6.4	-	1.5	-	Result is expected to draw a lot of attention. It has been a good place to avoid volatility
SIQ	\$8.57	26/02/2026	December	Hayden Nicholson	\$8.60	Hold	-	132.2	-	80.8	-	62.2	-	37.8	Guidance for \$11-13m software cash costs CY25. Jul'25 orders and settlements in-line with the pcp. The company is also targeting mid-40 EBITDA margin performance CY27.
SKY	\$0.18	*13/02/2026	June	James Williamson	\$0.21	Buy (Spec)	-1.0	-	-1.1	-	-0.1	-	0.0	-	Project development company. Financial result not relevant to investment thesis.
SLD	\$1.20	*26/02/2026	June	Thomas Wakim	\$2.70	Buy (Spec)	-57.3	-	-62.5	-	-4.5	-	0.0	-	Revenue pre-released at quarterly update. Full-year revenue guidance \$85m.
SNS	\$0.05	26/02/2026	June	Chris Savage	\$0.12	Buy	0.4	-	0.0	-	0.0	-	0.0	-	No HY guidance.
SNT	\$0.04	*27/02/2026	June	Thomas Wakim	\$0.06	Buy (Spec)	-5.5	-	-5.6	-	-0.3	-	0.0	-	Clinical-stage company.
SNZ	\$9.51	27/02/2026	December	Andy MacFarlane	\$15.25	Buy	-	303.1	-	232.5	-	97.1	-	24.5	CY25 result, looking for evidence of positive outlook for CY26 with early year momentum
SRG	\$2.99	17/02/2026	June	Joseph House	\$3.00	Buy	74.5	-	48.1	-	5.0	-	3.0	-	Expecting a guidance upgrade, consistent with prior interims over the past 4 years.
STP	\$0.32	18/02/2026	June	Leo Armati	\$0.30	Hold	-11.0	-	-10.7	-	-5.8	-	0.0	-	1H26 guidance of revenue b/w \$30-\$33m (BPe \$31.4m) and EBITDA loss between \$9-\$11m (BPe -\$11.0m)

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Code	Price	Report Date (* Estimate)	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
STX	\$0.11	27/02/2026	June	Stuart Howe	\$0.15	Buy (Spec)	-25.0	-	-16.0	-	-0.5	-	0.0	-	Expecting 1H26 EBITDA -\$25m, NPAT -16m. Catalysts: West Erregulla Resource & Reserve update, Walyering West-1 drilling.
SXE	\$2.70	18/02/2026	June	Joseph House	\$2.35	Hold	29.9	-	17.4	-	6.6	-	3.0	-	We expect SXE to caveat the FY26 EBITDA guidance with down-side risks (relating to contract timing). A weak Force Fire financial update could result in a guidance downgrade.
TLS	\$4.88	19/02/2026	June	Chris Savage	\$4.75	Hold	4459.6	-	1129.4	-	10.0	-	10.0	-	No HY guidance.
TLX	\$9.86	20/02/2026	December	John Hester	\$23.00	Buy	-	66.1	-	-8.4	-	-2.5	-	0.0	Another tumultuous period for TLX. Market needs a reason to buy.
TPW	\$11.34	12/02/2026	June	Chami Ratnapala	\$19.50	Buy	14.9	-	8.0	-	6.2	-	0.0	-	Target revenue growth range of 20-36% and EBITDA margins of 3-5% for FY26
TRJ	\$0.65	26/02/2026	June	Martyn Jacobs	\$1.26	Buy	7.7	-	1.8	-	1.2	-	0.0	-	Focus will be whether TRJ is on track to achieve full-year nEBITDA guidance, improvement in gross margins and potential cost-out initiatives
TTT	\$0.21	-	June	Stuart Howe	\$0.50	Buy (Spec)	0.0	-	0.0	-	0.0	-	0.0	-	Project development company, result not relevant to investment view. Catalyst: Commercial agreement & market updates.
UNI	\$8.82	19/02/2026	June	Chami Ratnapala	\$10.50	Buy	59.7	-	24.9	-	32.2	-	23.4	-	-
VFY	\$1.76	4/02/2026	June	Martyn Jacobs	\$2.25	Buy (Spec)	-9.0	-	-9.0	-	-11.0	-	0.0	-	First commercial contract recently announced to potentially c.\$0.9m over 1st 12 mths, with a view to a long-term agreement with material revenue opportunity. Other newsflow is anticipated in 2H26
VMM	\$1.86	*14/03/2026	June	Regan Burrows	\$2.65	Buy (Spec)	-1.5	-	-8.0	-	-3.8	-	0.0	-	-

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Code	Price	Report Date (* Estimate)	Reporting Year End	Analyst	Target Price	Recommendation	EBITDA Forecast (\$m)		Adjusted NPAT Forecast (\$m)		Adjusted EPS Forecast (cents)		DPS Forecast (cents)		Comments
							HY26	FY26	HY26	FY26	HY26	FY26	Interim HY26 Dividend	Final FY26 Dividend	
VUL	\$3.71	-	December	Stuart Howe	\$6.10	Buy (Spec)	-	0.0	-	0.0	-	0.0	-	0.0	Project development company, result not relevant to investment view. Catalyst: Project development updates; lithium market news.
WA1	\$16.16	*05/03/2026	June	Regan Burrows	\$24.80	Buy (Spec)	-2.0	-	4.9	-	8.1	-	0.0	-	-
WHC	\$9.16	19/02/2026	June	James Williamson	\$8.40	Sell	423.8	-	120.2	-	14.5	-	4.0	-	We forecast earnings to be 2H weighted with stronger coal prices expected. Expect dividend declaration and buy-back of similar value (BPe \$32m each)
WOW	\$31.64	25/02/2026	June	Jonathan Snape	\$30.70	Buy	3127.0	-	845.0	-	69.2	-	42.0	-	No formal guidance. WOW cycles a soft 2Q25
WRK	\$0.14	TBC	June	Hayden Nicholson	\$0.18	Buy	0.2	-	-1.4	-	-0.1	-	0.0	-	Pre-reported cash receipts from customers of \$7.2m and net cash from operating activities of \$0.1m. We are looking for an update on the average ARR and contracts.
WTC	\$49.30	25/02/2026	June	Chris Savage	\$100.00	Buy	250.1	-	95.1	-	28.2	-	6.7	-	Forecasts are in USD including the DPS.
WTM	\$0.63	TBC	December	David Coates	\$0.95	Buy	-	-11.6	-	-13.0	-	-5.0	-	0.0	-

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