

2023 Best Under a Billion List: The 18 Australian standouts

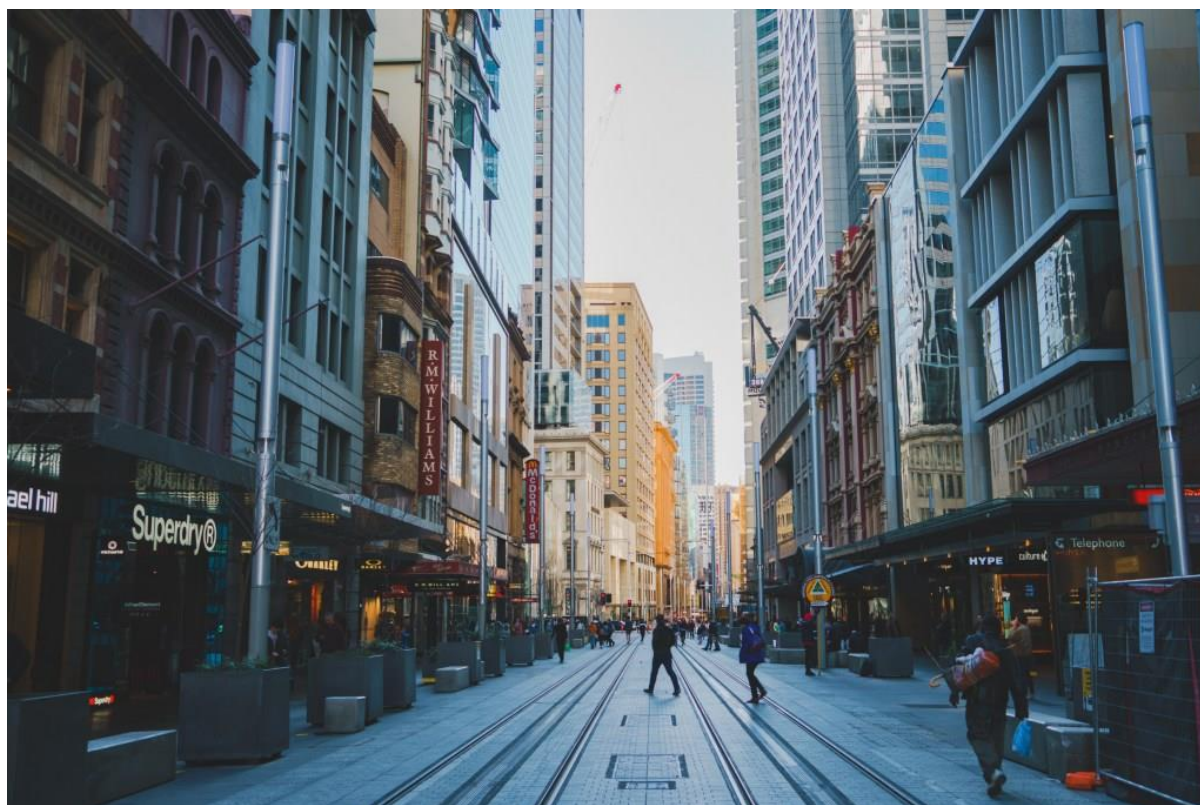
Investing



By [Anastasia Santoreneos](#)

Published on August 10, 2023

Forbes Asia's [Best Under a Billion list](#), which highlights 200 small and mid-sized publicly traded companies in the Asia-Pacific region with annual sales above US\$10 million and below US\$1 billion, has recognised 18 Australian businesses.



These 18 Australian companies made Forbes' 'Best Under A Billion' list. Image source: Getty Images

From a universe of 20,000 listed companies, Forbes Asia says its candidates were selected, not ranked, based on a composite score that incorporated their overall track record in measures such as debt, sales and earnings-per-share growth over both the most recent fiscal one- and three-year periods, and the strongest one- and five-year average returns on equity. Here are the 18 Australian companies that featured on the list.

NAME	SALES (US\$)	NET INCOME (US\$)	MARKET VALUE (US\$)
Acrow Formwork and Construction Services	\$102M	\$11M	\$91M
Alkane Resources	\$120M	\$51M	\$284M
ARB	\$504M	\$88M	\$1.76B
AUB Group	\$244M	\$59M	\$1.17B
Byron Energy	\$65M	\$22M	\$111M

Fiducian Group	\$50M	\$10M	\$162M
HiTech Group Australia	\$46M	\$3M	\$51M
IDP Education	\$573M	\$74M	\$4.93B
Index	\$248M	\$32M	\$494M
Jumbo Interactive	\$76M	\$23M	\$672M
Korvest	\$72M	\$8M	\$57M
Netwealth Group	\$145M	\$45M	\$2.39B
Objective Corp.	\$77M	\$14M	\$1.02B
OFX Group	\$156M	\$21M	\$412M
Pro Medicus	\$68M	\$32M	\$3.4B
PWR Holdings	\$73M	\$15M	\$504M
Vmoto	\$81M	\$7M	\$72M
Wisetech Global	\$458M	\$141M	\$9.41B

Data from Forbes.com

Forbes Asia says companies on this year's list outperformed despite global headwinds like inflation and rising funding costs. Companies in chipmaking and related industries performed particularly well, thanks to increased demand for semiconductors and the increased adoption of artificial intelligence.

To see the methodology and the entire Forbes Asia's Best Under A Billion list, [click here](#).

<https://www.forbes.com.au/news/investing/2023-best-under-a-billion-list-the-18-australian-standouts/>