1) Trading and/or transaction multiples based on Net Revenues - **Top Line**.

   Example: (EV / Revenues)x

2) Trading and/or transaction multiples based on Operating Profits with and without D&A (EBITDA and EBIT)– **Middle Line**.

   Example: (EV / Ebitda)x & (EV / Ebit)x

3) Trading and/or transaction multiples based on Net Profits and Net Revenues per share. - **Bottom Line.**

   Example: PER (price earning ratio)
   Price to Sales x