STOCK MARKET TRADING REPORT

October 2026

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1.0 SPX Market Summary

1.1 October 2026 Key Market Highlights

- October reports trading activity with 295 trades yielding an aggregate volume of 1,554,572 shares and a trading value of $2,226,484.
- Negotiated deal transactions in KFL shares contributed to notable trading during the month. A total of 1,414,783 shares were traded with a consideration of $1,980,696.
- The SPX Total Return Index closed at 10,361.85 points, a 7.27% increase in comparison to the same period prior year.
- The overall Market Capitalisation decreased by 0.27% comparative to September, closing the month of October at $4.05 billion.

	Monthly			2025 vs 2026		
Particulars	**Oct 26**	**Sep 26**	**% Change**	**Oct 26**	**Oct 25**	**% Change**
Volume traded in securities	1,554,572	1,537,687	+1.10	45,888,726	20,161,878	+127.60
Value traded in securities ($)	2,226,484	2,704,419	-17.67	82,989,702	58,442,792	+42.00
Total number of trades	295	311	-5.14	3,648	2,395	+52.32
Average new order flow consideration/week ($)	806,616	816,048	-1.16	675,279	507,921	+32.95
SPX Total Return Index	10,361.85	10,345.87	+0.15	10,361.85	9,659.66	+7.27
SPX Equal Weighted Total Return Index	16,151.90	16,165.53	-0.08	16,151.90	14,891.74	+8.46
Market Cap Weighted Price Index	4,029.89	4,042.18	-0.30	4,029.89	3,868.32	+4.18
Bid to Offer ratio	1:239	1:37	+208.25	1:127	1:38	+90.82
Market Capitalisation (F$ Billion)	4.05	4.06	-0.27	4.05	3.76	+7.89
Fiji's GDP (F$ Billion) *	14.33	14.33	0.00	14.33	14.20	+0.92
Volume traded to Issued Shares (%)	0.09%	0.09%	+1.04	2.75%	1.31%	+109.67
Market Capitalisation to GDP (%)	28.3%	28.4%	-0.27	28.3%	26.5%	+6.95

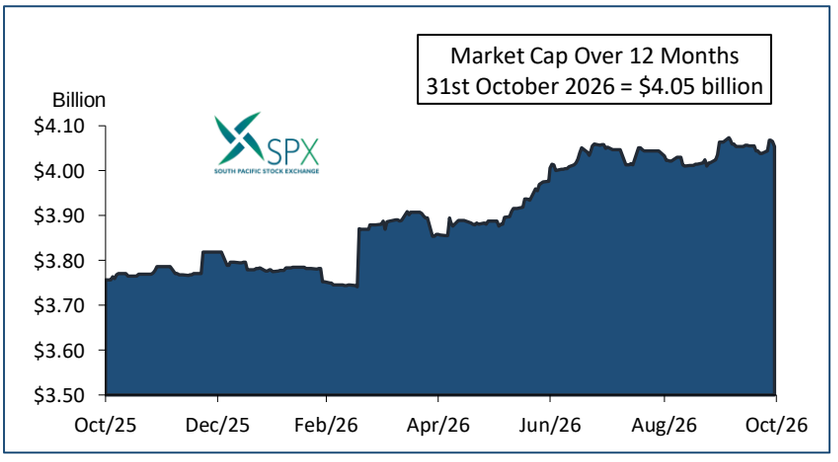
**Source: based on the Macroeconomic Committee forecast as at June 2026.*

2.0 Key Stock Market Indicators

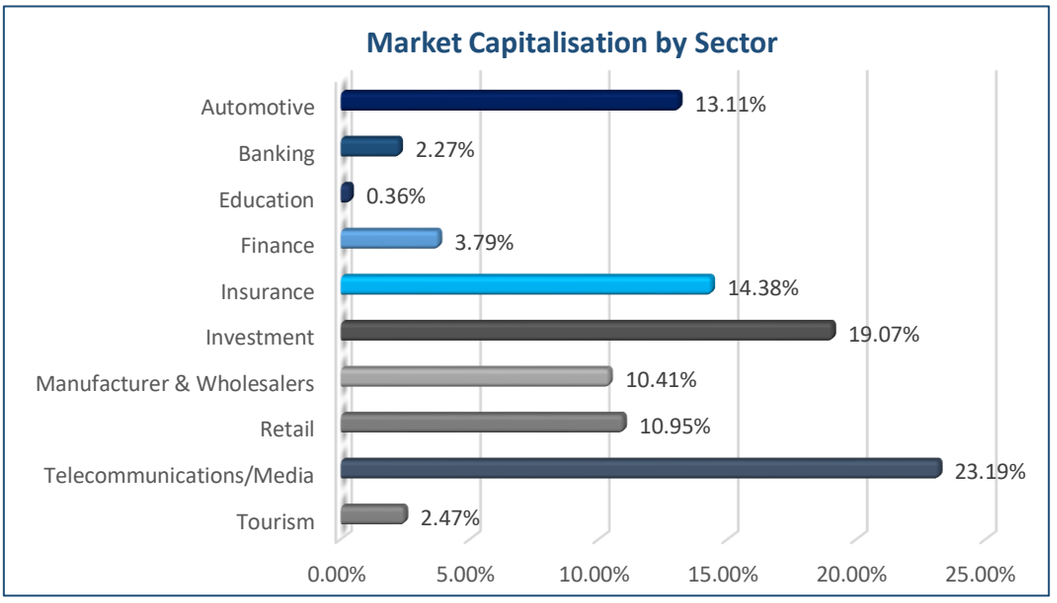
2.1 Market Capitalisation

Monthly Growth

- The overall market capitalization for October fell by 0.27% compared to the previous month, closing at $4.05 billion.

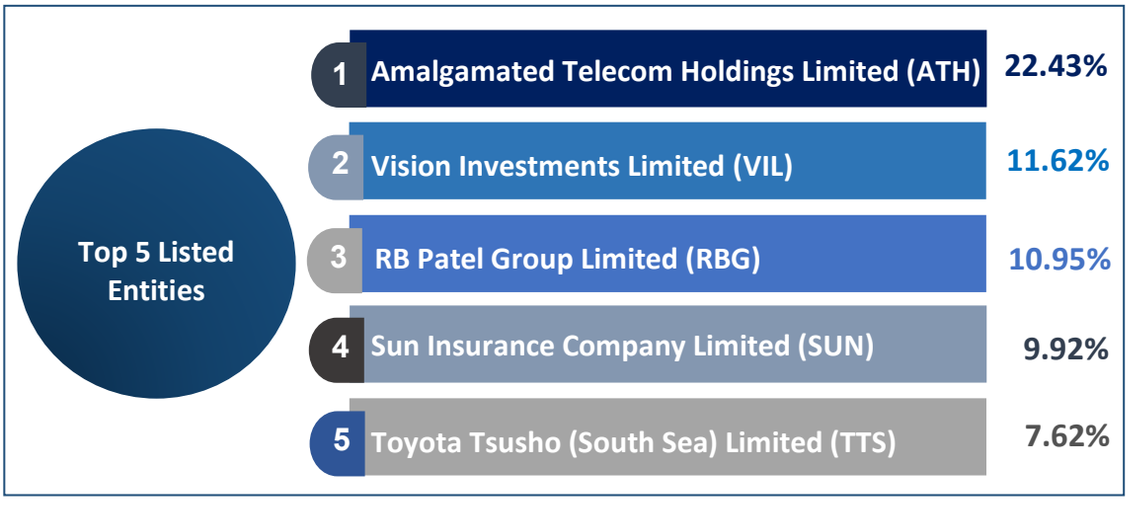


Market Capitalisation by sector

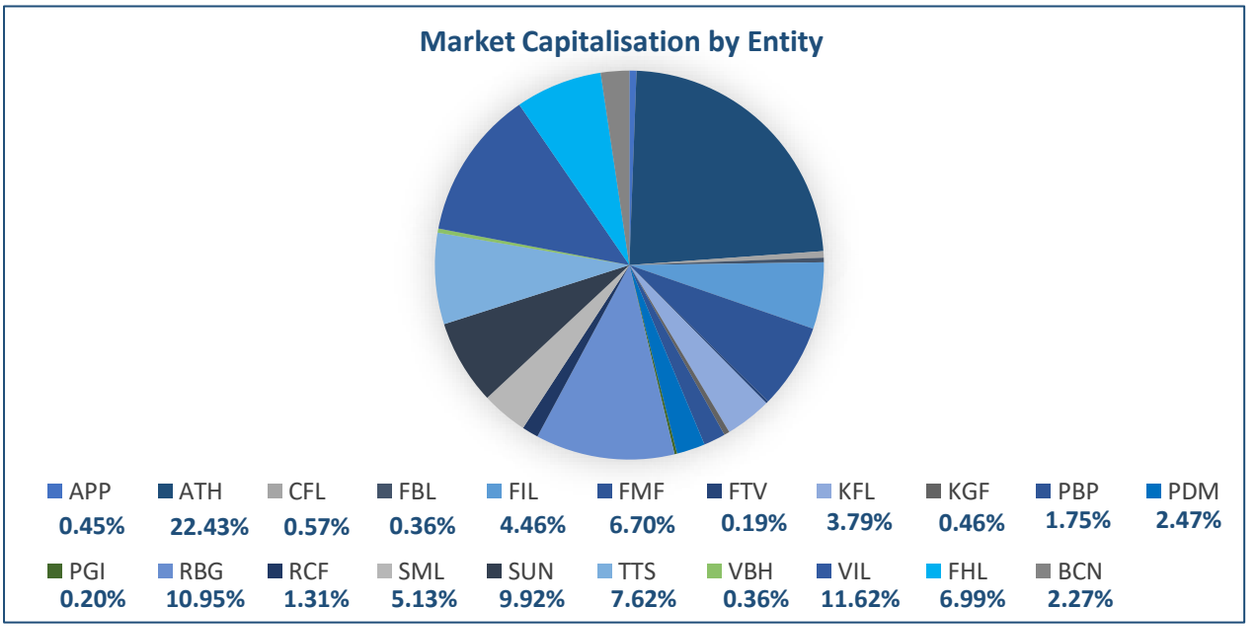


Top 5 Listed Entities based on Market Capitalisation

- The top five listed entities by way of market capitalisation occupied 62.55% of the aggregate statistics.



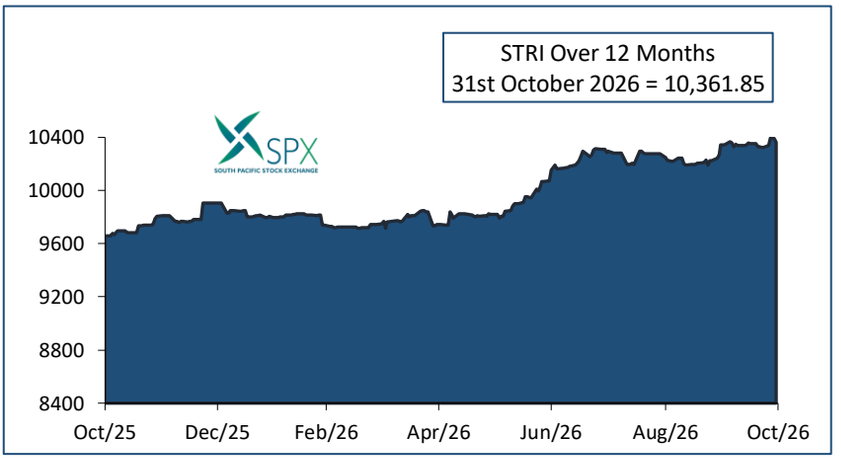
Market Capitalisation by Entity



2.2 SPX Total Return Index (STRI)

Monthly Movement

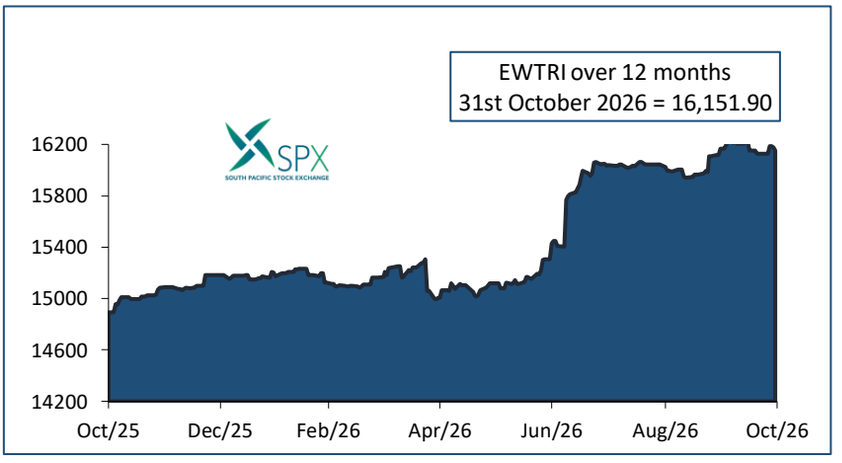
- The SPX Total Return Index (STRI) increased by 0.15% (+15.98 points) and concluded at 10,361.85.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

Monthly Movement

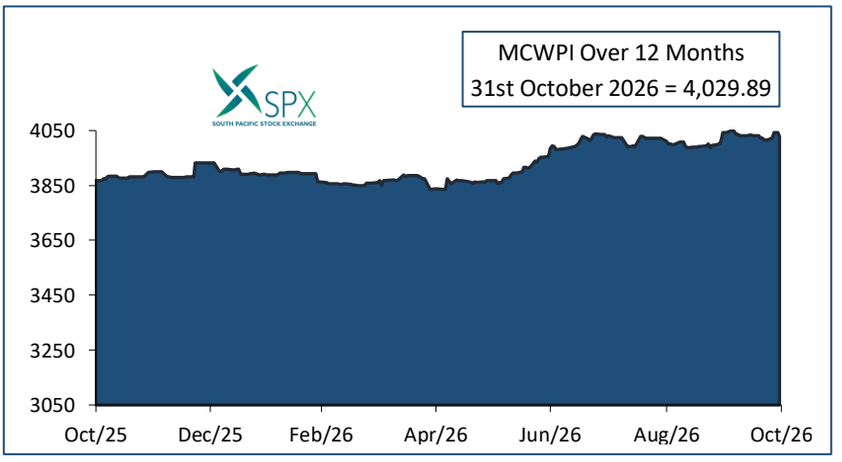
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs all listed entities equally regardless of their individual weighting, fell by 0.08% (-13.63 points) and concluded the month at 16,151.90.



2.4 Market Cap Weighted Price Index (MCWPI)

Monthly Movement

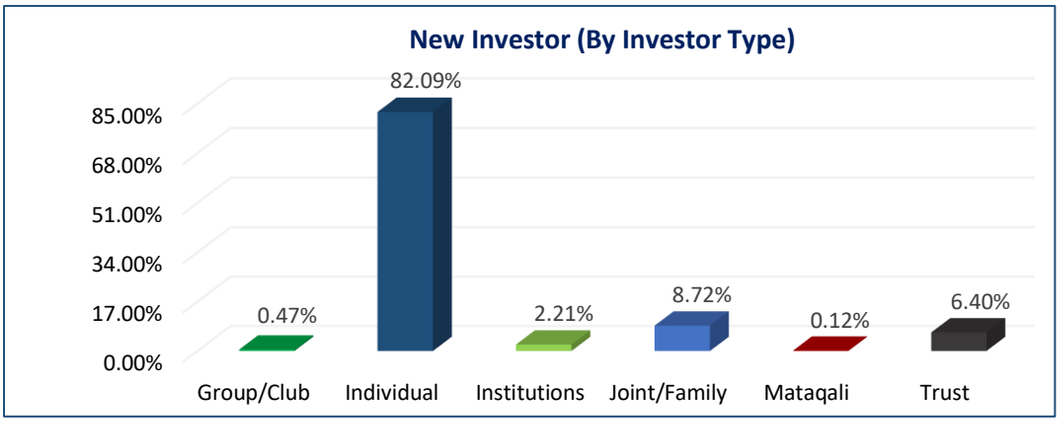
- The SPX Market Cap Weighted Price Index (MCWPI) decreased by 0.30% (-12.29 points) and concluded at 4,029.89.



2.5 New Investors

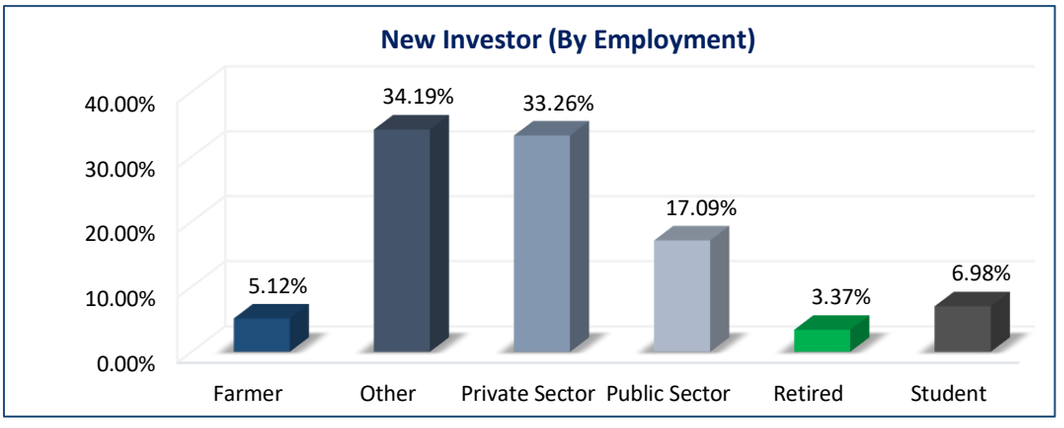
By Investor Type

- October reported 41 new investor entrants aggregating to 860 first – time investors entering the Fijian Stock Market for the year.
- Dissecting the new – investor type for the first ten months of the year 2026, "Individual" investors dominated the statistics followed by "Joint/Family" and "Trust" type of investors.



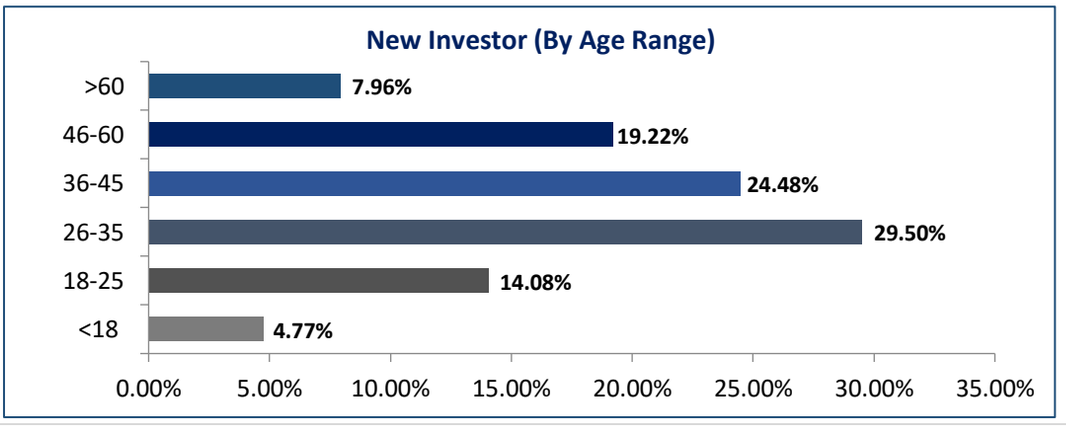
By Occupation

- For October's new investors by Occupation, majority of the new investors entering the Stock Market were categorised under "Others" category, which included Self-Employed individuals, Trusts, Institutions and Companies. This was closely followed by those employed in the "Private Sector".



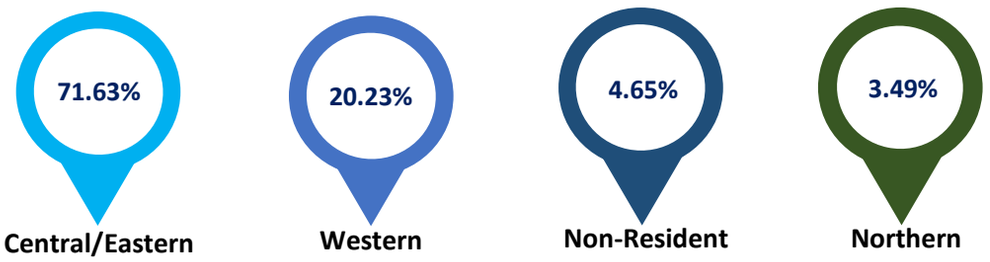
By Age Range

- Regarding the age grouping of new investors, it is noteworthy that majority fall within the 26 to 35 age group, constituting 29.50% of the overall statistics.
- Investors aged between 36 to 45 years constitute the second-largest group, comprising 24.48% of the total statistics.



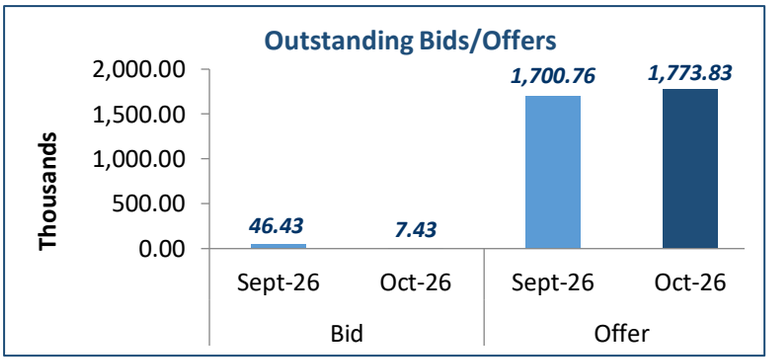
By Geographical Location

- During the month, SPX noted that majority of the new investors are from the Central/Eastern division followed by Western division.
- The investor trend by geographical location is illustrated below:



2.6 Outstanding Bids/Offers

- For the month of October 2026, the total quantity of shares on bid stood at 7,434 shares, showing a decrease of 83.99% in comparison to the previous month.
- The total shares on offer stood at 1,773,826 shares, showing an increase of 4.30% in comparison to the prior month.



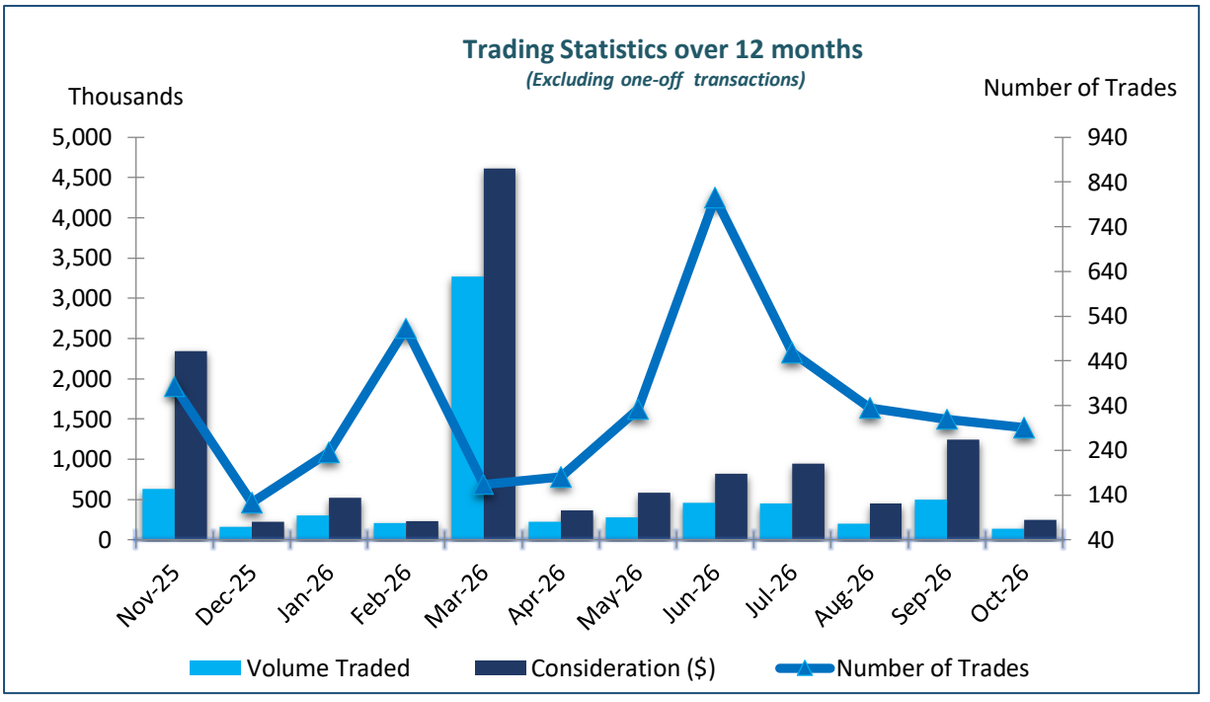
2.7 Trading Summary

- During the month, 17 out of the 21 listed entities recorded market activities amongst which 9 listed securities recorded share price movements.
- The trading summary per security for the month of October 2026 is tabulated below:

Security	Price ($)	Change (F$)	Change (%)	52 Week High (F$)	52 Week Low (F$)	No. of Trades	Volume Traded	Value Traded ($)
APP	2.27	-0.23	-9.20	2.87	2.27	3	3,625	8,428
ATH	1.90	0.00	0.00	1.99	1.80	11	1,943	3,633
CFL	6.10	0.00	0.00	6.10	4.90		No Trades	
FBL	3.99	0.00	0.00	4.00	3.99		No Trades	
FIL	20.99	0.00	0.00	25.00	20.99	1	1	20
FMF	1.81	-0.01	-0.55	1.84	1.80	13	588	1,064
FTV	0.75	0.00	0.00	0.75	0.50	4	1,601	1,201
KFL	1.42	+0.03	+2.16	1.45	1.34	73	1,479,833	2,071,656
KGF	1.70	-0.05	-2.86	1.75	1.60	1	1,000	1,700
PBP	9.75	0.00	0.00	9.80	7.95	5	133	1,290
PDM	2.50	+0.23	+10.13	2.50	2.12	12	22,467	51,088
PGI	1.08	0.00	0.00	1.08	1.08		No Trades	
RBG	2.96	0.00	0.00	3.00	2.94	23	998	2,948
RCF	8.84	0.00	0.00	9.48	8.73	4	98	865
SML	1.60	-0.15	-8.57	2.00	1.00	76	15,125	25,057
SUN	3.35	-0.10	-2.90	3.50	2.10	23	8,811	29,497
TTS	22.00	+0.97	+4.61	23.00	21.02	6	445	9,899
VBH	6.91	0.00	0.00	6.91	5.85		No Trades	
VIL	4.54	0.00	0.00	4.70	4.15	2	106	480
FHL	0.93	-0.01	-1.06	0.99	0.92	30	17,761	16,552
BCN	29.99	0.00	0.00	32.42	29.00	8	37	1,107
TOTAL						295	1,554,572	2,226,484

2.8 Trading Pattern

- The trading statistics over the past 12-months excluding all one-off transactions is illustrated below for more information:



3.0 Ratios

- The details for movements in the Earnings Per Share, Price Earnings ratio and Current Yield per listed entity for the month of October 2026 is presented below:

Security	Earnings Per Share (Cents)			Price Earnings Ratio (Times)			Current Yield (%)		
	Oct 26	Sep 26	% Change	Oct 26	Sep 26	% Change	Oct 26	Sep 26	% Change
APP	28.99	28.99		7.83	8.62	-9.16	2.42	2.20	+10.00
ATH	5.97	5.97		31.81	31.81		2.20	2.94	-25.17
CFL	41.07	41.07		14.85	14.85		2.46	2.46	
FBL	15.84	15.84		25.20	25.20		0.00	1.00	-100.00
FIL	108.09	108.09		19.42	19.42		1.41	1.41	
FMF	6.01	6.01		30.11	30.28	-0.56	2.21	2.20	+0.45
FTV	0.15	0.15		493.17	493.17		0.00	0.00	
KFL	5.08	5.13	-0.97	27.94	27.12	+3.02	5.63	5.76	-2.26
KGF	90.77	90.77		1.87	1.93	-3.11	0.00	0.00	
PBP	105.14	105.14		9.27	9.27		2.26	2.26	
PDM	24.54	24.54		10.19	9.25	+10.16	2.20	2.42	-9.09
PGI	4.96	4.96		21.76	21.76		3.70	3.70	
RBG	8.85	8.85		33.45	33.45		1.86	1.86	
RCF	7.47	7.47		118.39	118.39		3.96	3.96	
SML	17.74	17.74		9.02	9.86	-8.52	1.38	1.26	+9.52
SUN	11.70	11.70		28.64	29.49	-2.88	1.58	1.54	+2.60
TTS	177.88	177.88		12.37	11.82	+4.65	7.59	7.94	-4.41
VBH	404.09	404.09		1.71	1.71		2.89	2.89	
VIL	17.03	17.03		26.66	26.66		2.20	2.20	
FHL	12.37	12.37		7.52	7.60	-1.05	2.90	2.87	+1.05
BCN	109.10	109.10		27.49	27.49		3.66	3.66	

4.0 Price Setting Trade Framework

- A Price Setting Trade Framework took effect for all equity listed securities on SPX on 18 August 2026. Under the framework, only trades of sufficient size determine the official reference price of a security. Where a trade below the qualifying size changed the reference price of a security, the Exchange made a price adjustment to restore the price to the most recent qualifying level.
- A total of 77 price adjustments were made across 14 securities during the month of October 2026. Price adjustments are made by the Exchange, do not involve any investor or member, do not settle, and are excluded from the trade, volume and turnover statistics reported elsewhere in this report.
- Link to the market announcement on the framework for more information:
  (Click here)

5.0 Wholesale Corporate Bond

- The Wholesale Corporate Bonds of FHL and RBG are listed on the SPX OTC Platform and are offered exclusively to eligible investors in accordance with the Companies (Wholesale Corporate Bonds) Regulations 2021. Both issuances were structured across three maturity terms. FHL was the first entity to list wholesale corporate bonds on the Exchange, while RBG, an SPX-listed entity, issued its Wholesale Corporate Bonds commencing on 8 December 2025. The inclusion of RBG represents the second wholesale corporate bond listing on the Exchange and highlights the continued development of Fiji's corporate debt market.
- The first maturity of the FHL bond issued matured on 30 November 2025. Below are issued bonds that are yet to mature.

Bond Identifier	Issue Date	Offer Amount	Coupon Rate	Term (months)	Maturity Date
FHLWCB30112027	30/11/2022	$10,800,000	3.50%	60	30/11/2027
FHLWCB30112029	30/11/2022	$4,000,000	3.75%	84	30/11/2029

Bond Identifier	Issue Date	Offer Amount	Coupon Rate	Term (months)	Maturity Date
RBGWCB08122028	08/12/2025	$10,450,000	3.15%	36	08/12/2028
RBGWCB08122030	08/12/2025	$7,450,000	3.65%	60	08/12/2030
RBGWCB08122032	08/12/2025	$3,350,000	4.15%	84	08/12/2032

- The Central Share Registry Pte Limited (CSRL) provides bondholder registry services including the facilitation of interest and principal payments at maturity while SPX Trustees Limited (SPXT) has been appointed by FHL to undertake the function of a Trustee safeguarding interest of its bondholders.
- The last interest payment for RBG and FHL Bond of the year 2026 will be paid to the bondholders on 31st December 2026.

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