



STOCK MARKET TRADING REPORT

June 2025



1.0 SPX Market Summary

1.1 June 2025 Key Market Highlights

- ✂ June reports active trading activity with 550 trades yielding an aggregate volume of 5,617,550 shares and a trading value of \$14,219,448.
- ✂ The notable increase in trading activity is attributed to a negotiated deal transaction in RBG shares, garnering total volume and value of 4,990,985 shares and \$13,026,471 respectively.
- ✂ The SPX Total Return Index closed at 9,251.37 points, a 2.86% increase in comparison to the same period prior year.
- ✂ The overall Market Capitalisation decreased by 0.31% comparative to May closing at \$3.62 billion.

Particulars	Monthly			2024 vs 2025		
	June-25	May-25	% Change	June-25	June-24	% Change
Volume traded in securities	5,617,550	227,588	+2368.30	14,426,074	17,801,217	-18.96
Value traded in securities (\$)	14,219,448	730,881	+1845.52	28,795,144	33,565,503	-14.21
Total number of trades	550	240	+129.17	1,325	1,400	-5.36
Average new order flow consideration/week (\$)	479,316	276,765	+73.19	492,073	1,328,548	-62.96
SPX Total Return Index	9,251.37	9,280.55	-0.31	9,251.37	8,994.13	+2.86
SPX Equal Weighted Total Return Index	14,538.65	14,732.94	-1.32	14,538.65	13,931.12	+4.36
Market Cap Weighted Price Index	3,730.82	3,742.59	-0.31	3,730.82	3,720.54	+0.28
Bid to Offer ratio	1:10	1:15	-6.67	1:22	1:17	+6.49
Market Capitalisation (F\$ Billion)	3.62	3.63	-0.31	3.62	3.46	+4.60
GDP (F\$ Billion) *	14.40	14.40	0.00	14.40	13.70	+5.17
Volume traded to Issued Shares (%)	0.37%	0.01%	+2368.30	0.94%	1.27%	-26.31
Market Capitalisation to GDP (%)	25.1%	25.2%	-0.31	25.1%	25.2%	-0.55

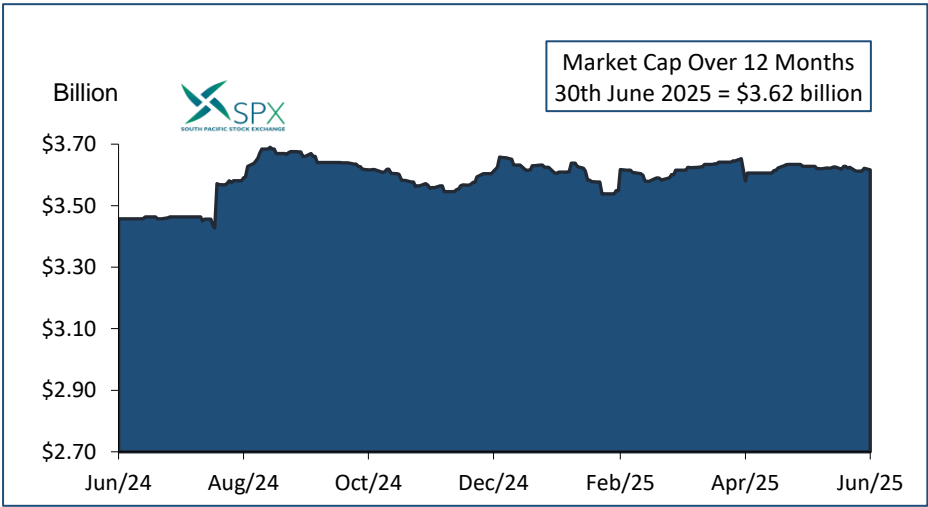
*Source: RBF Quarterly Review March 2025

2.0 Key Stock Market Indicators

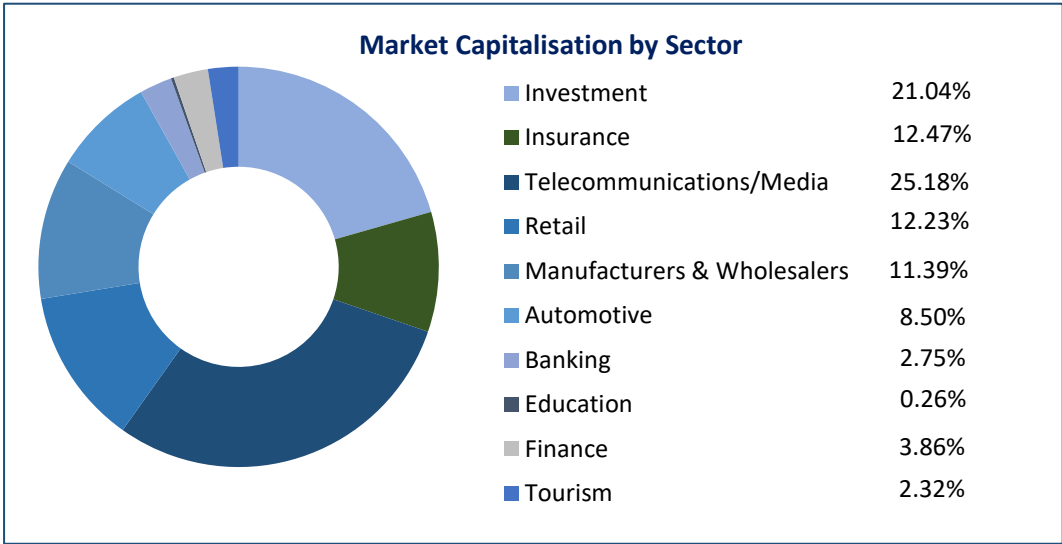
2.1 Market Capitalisation

Monthly Growth

- ✂ The overall market capitalisation for June declined by 0.31% in comparison to the previous month, closing at \$3.62 billion. This decrease was driven primarily by price declines in ATH, CFL, FTV, RCF and SUN securities.

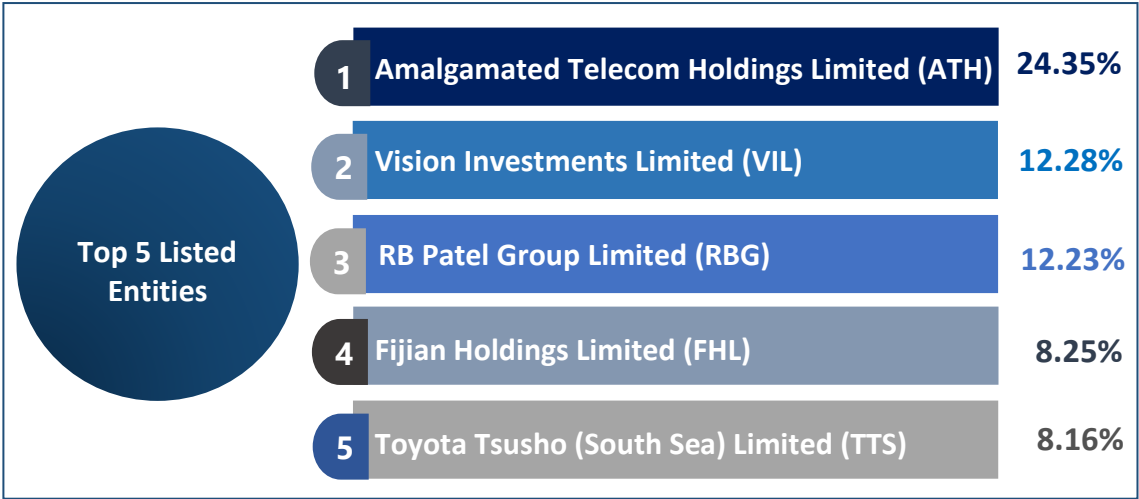


Market Capitalisation by sector

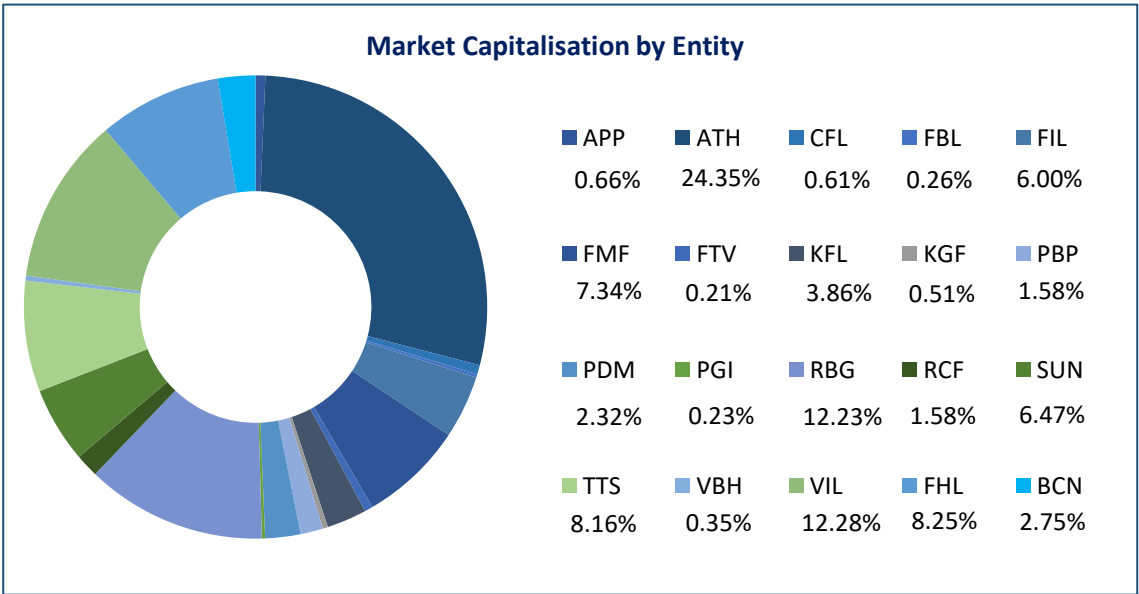


Top 5 Listed Entities

✂ The top five listed entities by way of market capitalisation occupied 65.27% of the aggregate statistics.



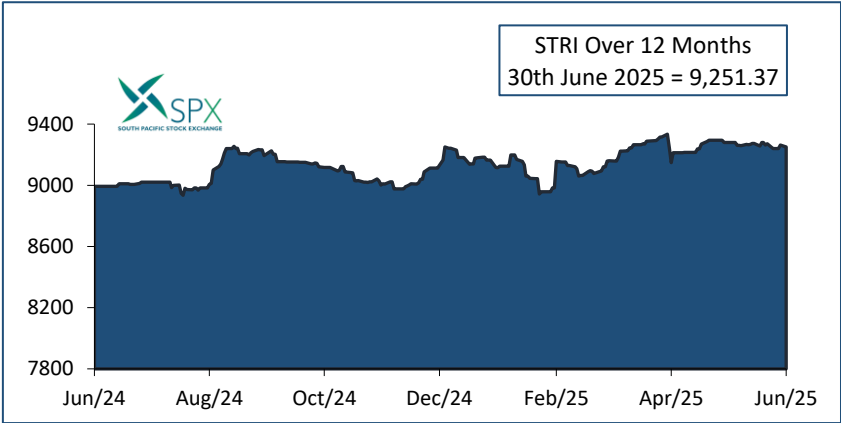
Market Capitalisation by Entity



2.2 SPX Total Return Index (STRI)

Monthly Movement

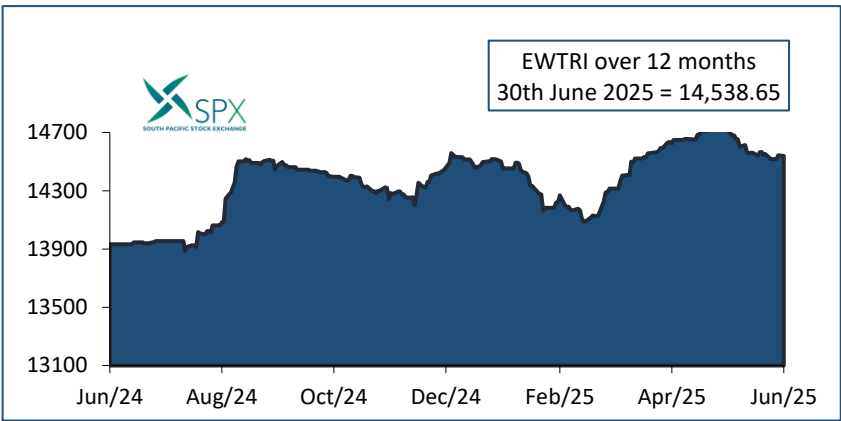
- ✂ The SPX Total Return Index (STRI) decreased by 0.31% (-29.17 points) and concluded at 9,251.37. This decrease was driven primarily by price declines in ATH, CFL, FTV, RCF and SUN securities.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

Monthly Movement

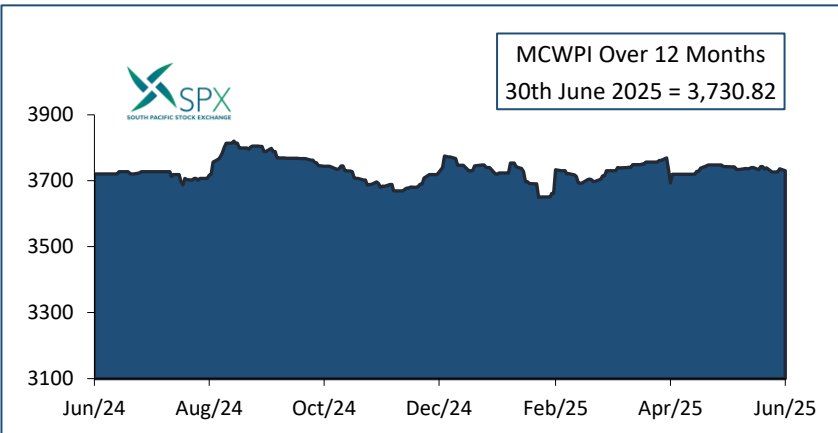
- ✂ The SPX Equal Weighted Total Return Index (EWTRI), which weighs all listed entities equally regardless of their individual weighting, fell by 1.32% (-194.30 points) and concluded the month at 14,538.65.



2.4 Market Cap Weighted Price Index (MCWPI)

Monthly Movement

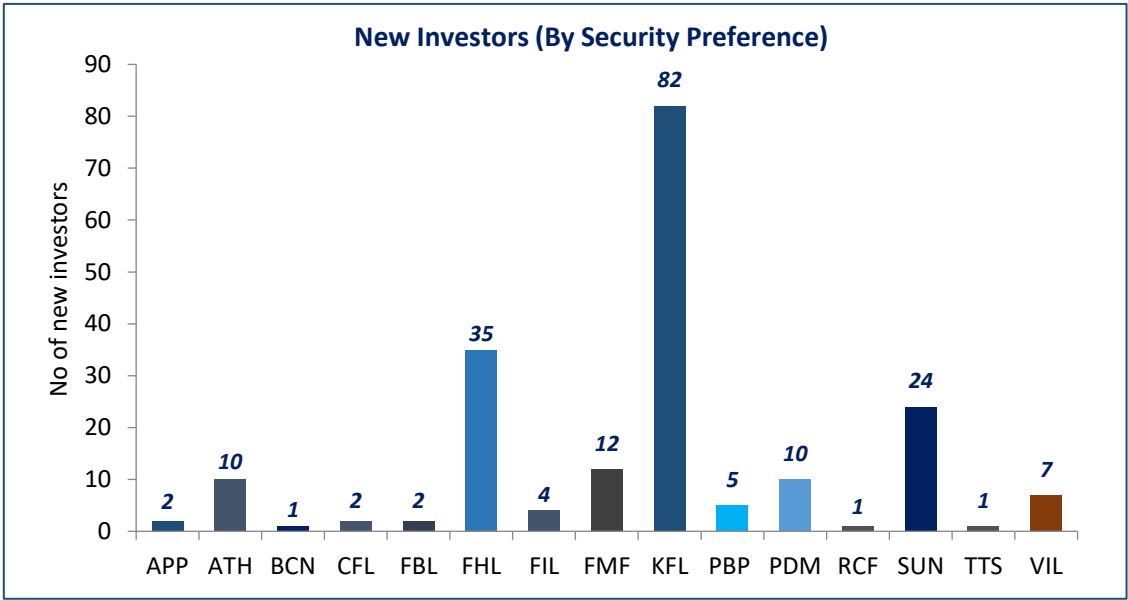
- ✂ The SPX Market Cap Weighted Price Index (MCWPI) decreased by 0.31% (-11.77 points) and concluded at 3,730.82.



2.5 New Investors

By Month

- ✂ June reported 43 new investor entrants aggregating to 198 first – time investors entering the Fijian Stock Market for the year.
- ✂ Security preference of new investors is shown below:



By Investor Type

- ✂ Dissecting the new – investor type over the past five month, “Individual” investors dominated the statistics followed by “Joint/Family” type of investors.



Individuals



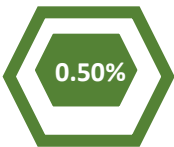
Joint/Family



Trusts



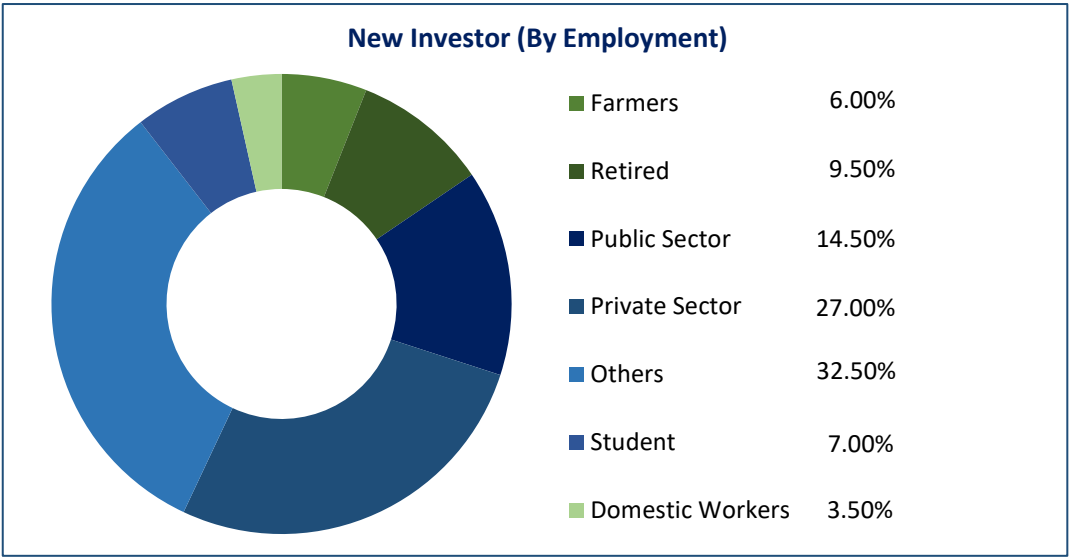
Institutions



Group/Club

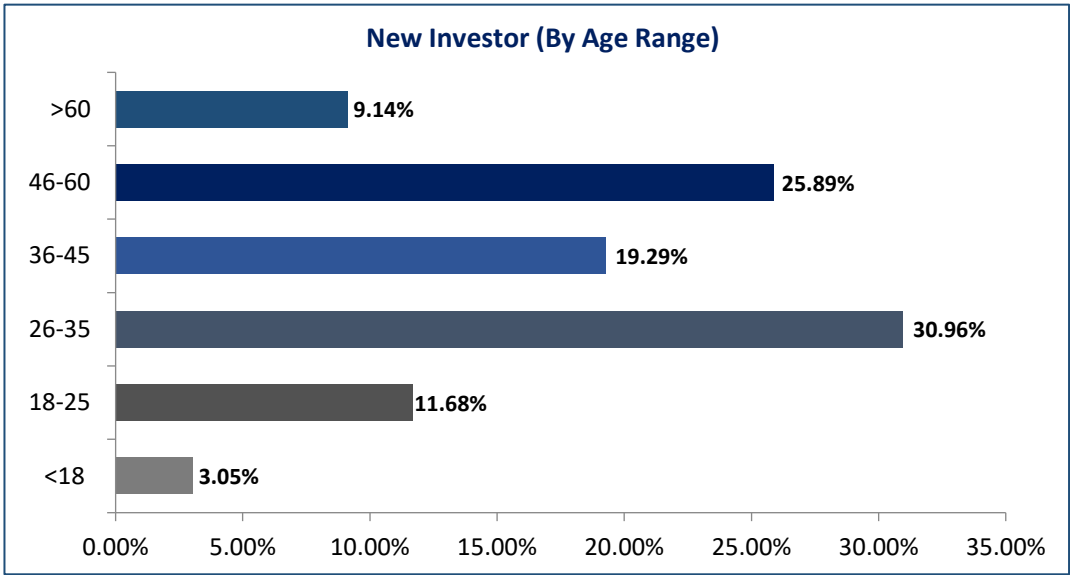
By Occupation

- ✂ For June on new investors by Occupation, majority of the new investors entering the Stock Market are employed in the “Others category,” which includes Self-Employed individuals, Trusts, Institutions and Companies followed by those employed in the “Private Sector,”.



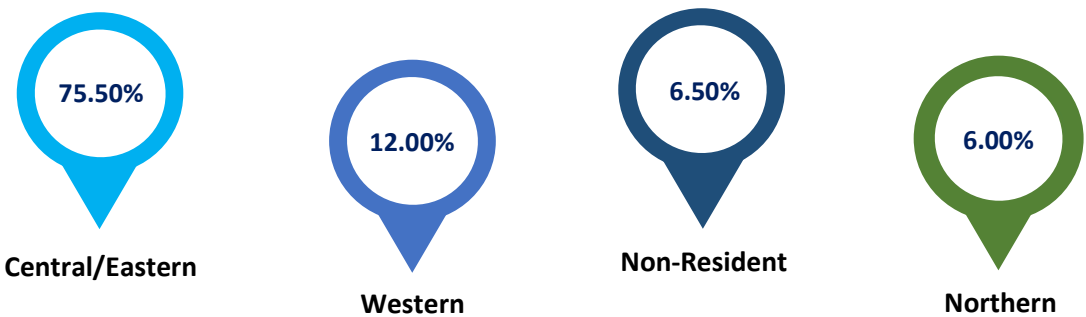
By Age Range

- ✧ Regarding the age grouping of new investors, it is noteworthy that majority fall within the 26-35 age group, constituting 30.96% of the overall statistics.
- ✧ Investors aged between 46 to 60 years constitute the second-largest group, comprising 25.89% 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.
- ✧ SPX, with the three Licensed Stockbroking firms is located in Suva, making it convenient for investors in the Central division to access our services. Nevertheless, SPX remains committed to widespread dissemination of relevant investment information through various channels, including the community engagement sessions, SPX website and social media platforms. By employing diverse mediums, SPX ensures that potential investors receive the essential information needed for informed decision-making.
- ✧ The investor trend by geographical location is illustrated below:



Awareness Initiatives

As part of its ongoing commitment to deepen financial literacy and expand participation in Fiji’s capital market, SPX continued its Invest for Tomorrow campaign and actively engaged with the public through the Fiji Showcase 2025. These initiatives focused on reaching diverse groups across workplaces, schools, communities, and national media, reinforcing the message that investing is accessible to every Fijian.

Invest for Tomorrow Series

- ✧ In June, SPX delivered targeted Invest for Tomorrow seminars to a range of audiences. Teachers at Suva Grammar School, staff at Investment Fiji, and officers at Samabula Police Station all participated in practical sessions highlighting the role of stock market investing in long-term financial growth, wealth creation, and security.

- ✧ Demonstrating that the stock market can meet people wherever they are, SPX also hosted an informal Talanoa lunch session with the team at NDPL, making investing concepts more approachable in a relaxed setting.
- ✧ To further expand reach, SPX joined Hope Radio (English) and Asha Radio (Hindi) for live talk shows, breaking down barriers and encouraging listeners in both languages to start their investment journeys. In addition, SPX featured in a two-part interview on Fiji One’s Breakfast program, where practical steps to investing, understanding returns and risks, and building wealth through the capital market were discussed.

Fiji Showcase 2025

- ✧ SPX maintained a strong presence at Fiji Showcase 2025 with an interactive display booth at the Vodafone Arena over the eight consecutive days. The booth offered practical investor information, SIN account opening support, and one-on-one guidance to help visitors take their first steps in the stock market. Daily interactions generated significant interest by the public, especially on how share ownership can support personal financial goals and long-term wealth building.
- ✧ Visitors across all age groups took the opportunity to learn about investment opportunities in local companies, reinforcing SPX’s goal of making investing more accessible and inclusive.

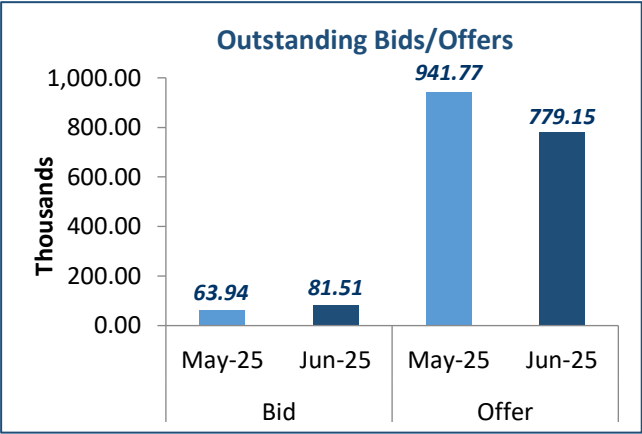
Through focused community outreach, workplace seminars, media appearances, and high-traffic events, SPX continues to deliver on its mission to foster financial literacy and empower all Fijians to make informed investment decisions. These initiatives play a vital role in strengthening market participation, supporting economic growth, and building a culture of long-term wealth creation for generations to come.

Snapshots from the Awareness programs



2.6 Outstanding Bids/Offers

- ✧ For the month of June 2025, the total quantity of shares on bid stood at 81,514 shares, showing an increase of 27.48% in comparison to the previous month. The increase is due to the inclusion of new buy orders for FMF, KFL and SUN shares.
- ✧ The total shares on offer stood at 779,154 shares, showing a decrease of 17.27% in comparison to the prior month. The decrease is mainly due to execution of existing sell orders for APP, ATH, FIL, FMF, FTV, KFL, KGF, PBP, PDM, RCF, SUN, VIL and FHL shares.



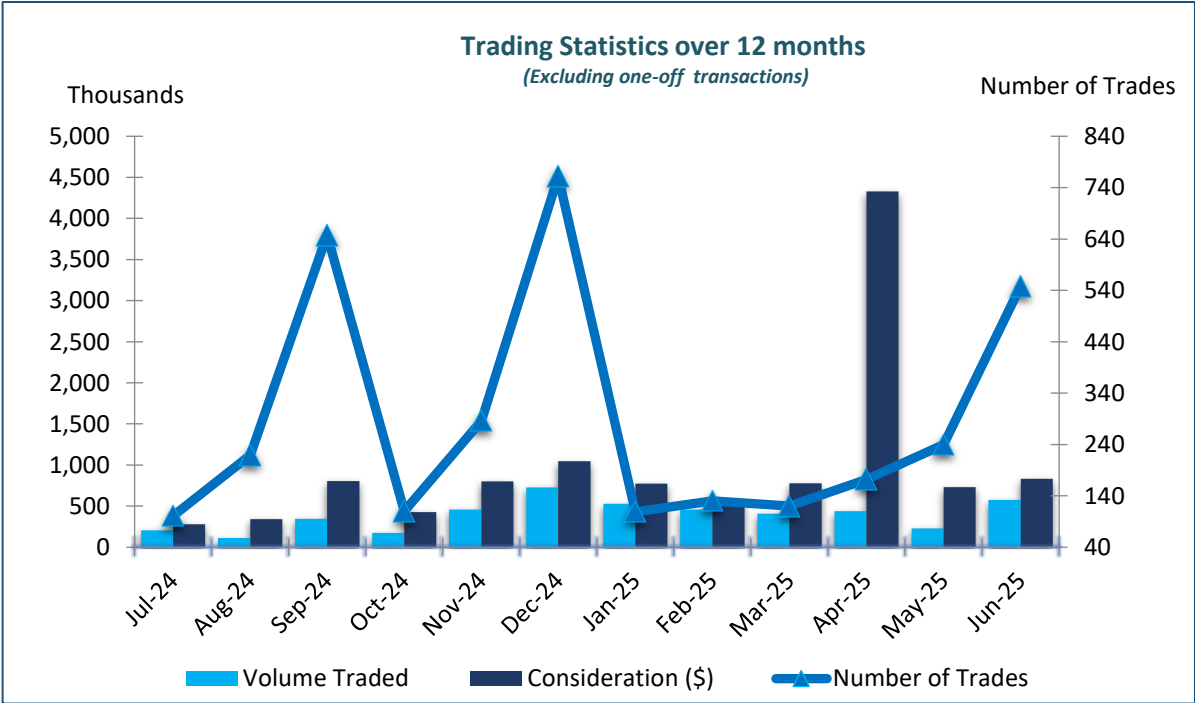
2.7 Trading Summary

- ✂ During the month, 17 out of the 20 listed entities recorded market activities amongst which 9 listed securities recorded share price movements.
- ✂ The trading summary per security for the month of June 2025 is tabulated below:

Security	Last Trade Price (\$)	Change (F\$)	Change (%)	52 Week High (F\$)	52 Week Low (F\$)	No. of Trades	Volume Traded	Value Traded (\$)
APP	2.99	+0.01	+0.34	3.09	2.97	1	100	299
ATH	1.84	-0.01	-0.54	2.20	1.80	7	1,431	2,516
CFL	6.24	-0.06	-0.95	6.58	6.24	4	180	1,125
FBL	4.00	0.00	0.00	4.00	3.65	No Trades		
FIL	25.20	0.00	0.00	25.95	16.95	11	715	18,236
FMF	1.77	0.00	0.00	1.78	1.69	25	13,564	23,820
FTV	0.75	-0.22	-22.68	2.00	0.75	4	3,000	2,500
KFL	1.32	+0.02	+1.54	1.32	1.03	50	378,844	492,964
KGF	1.65	0.00	0.00	1.65	1.20	7	7,207	11,322
PBP	7.94	0.00	0.00	7.95	7.50	10	51,596	374,842
PDM	2.10	0.00	0.00	2.25	2.10	19	1,025	2,151
PGI	1.08	0.00	0.00	1.08	1.08	No Trades		
RBG	2.95	0.00	0.00	3.09	2.85	7	4,991,201	13,027,108
RCF	9.51	-0.01	-0.11	9.80	9.00	18	1,829	16,889
SUN	1.95	-0.08	-3.94	2.15	1.05	47	57,577	113,145
TTS	21.02	+0.02	+0.10	21.02	20.00	1	690	14,504
VBH	5.85	0.00	0.00	6.00	5.85	No Trades		
VIL	4.28	0.00	0.00	4.30	4.00	2	148	633
FHL	0.98	+0.01	+1.03	1.10	0.94	330	108,045	104,478
BCN	32.45	0.00	0.00	32.50	28.00	7	398	12,915
TOTAL						550	5,617,550	14,219,448

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 June 2025 is presented below:

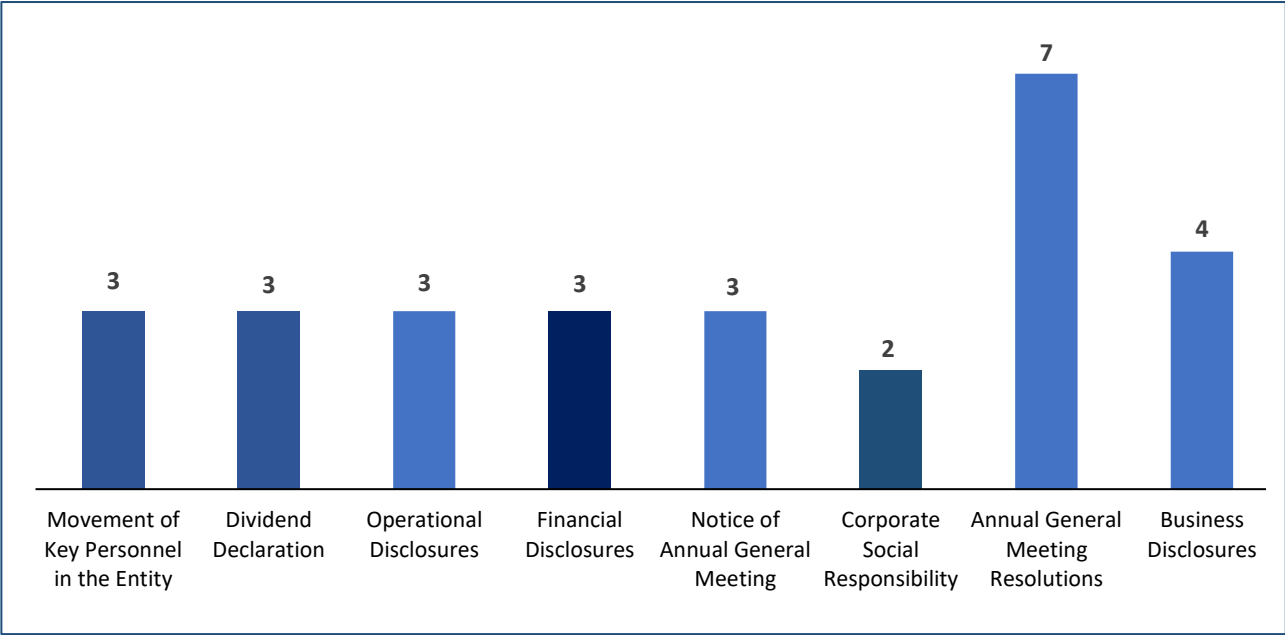
Security	Earnings Per Share (Cents)			Price Earnings Ratio (Times)			Current Yield (%)		
	June 25	May 25	% Change	June 25	May 25	% Change	June 25	May 25	% Change
APP	22.81	22.81		13.11	13.06	+0.38	1.84	1.85	-0.54
ATH	1.92	1.92		95.70	96.22	-0.54	1.63	1.62	+0.62
CFL	29.27	29.27		21.32	21.53	-0.98	2.40	2.38	+0.84
FBL	24.32	24.32		16.45	16.45		0.00	0.00	
FIL	76.22	76.22		33.06	33.06		0.99	0.99	
FMF	10.70	10.70		16.54	16.54		2.26	3.95	-42.78
FTV	-2.96	-2.96		-25.35	-32.79	-22.69	0.00	0.00	
KFL	8.13	8.13		16.24	15.99	+1.56	4.92	5.00	-1.60
KGF	18.51	18.51		8.91	8.91		0.00	0.00	
PBP	80.88	80.88		9.82	9.82		2.02	2.02	
PDM	8.26	8.26		25.41	25.41		2.26	2.26	
PGI	4.35	4.35		24.80	24.80		2.78	0.00	
RBG	8.33	8.33		35.43	35.43		1.86	1.86	
RCF	47.58	47.58		19.99	20.01	-0.10	3.68	3.68	
SUN	6.26	6.26		31.16	32.43	-3.92	2.61	2.50	+4.40
TTS	185.25	192.56	-3.80	11.35	10.91	+4.03	6.66	6.67	-0.15
VBH	32.42	32.42		18.04	18.04		3.08	3.08	
VIL	14.79	17.64	-16.16	28.95	24.26	+19.33	2.34	2.34	
FHL	17.36	17.36		5.65	5.59	+1.07	2.76	3.46	-20.23
BCN	96.90	96.90		33.49	33.49		3.17	3.17	

Ratio	Entity	Market Commentary
-------	--------	-------------------

Earnings Per Share	TTS and VIL	The ratio decreased due to a decrease in Net Profit After Tax for the financial year ending 31 st March 2025.
Price Earnings Ratio	ATH, CFL, FTV, RCF and SUN	The ratio decreased due to decrease in share prices of respective securities.
	APP, KFL and FHL	The ratio increased due to increase in share prices of respective securities.
	TTS and VIL	The ratio increased due to decrease in EPS.
Current Yield	ATH, CFL and SUN	The ratio increased due to decrease in the share price.
	APP, KFL and TTS	The ratio decreased due to increase in the share price.
	PGI	The ratio increased due to increase in 12 months rolling DPS.
	FMF	The ratio decreased due to decrease in 12 months rolling DPS
	FHL	The ratio decreased due to decrease in 12 months rolling DPS and an increase in share price.

4.0 Listed Entity Market Announcements

✂ A total of 28 announcements related to the listed entities were received and released by SPX during the month of June 2025. The announcements categories are illustrated below:



5.0 Listing Forum 2025

✂ Earlier this month, SPX successfully hosted the SPX Listings Forum 2025, bringing together a diverse group of senior executives, board members, founding family members, and advisors to explore how the public market can unlock growth opportunities for private companies in Fiji. The event, themed “Unlocking Growth through the Public Market,” highlighted practical pathways for businesses to raise capital, strengthen governance, and build resilience for future generations. Key discussions focused on succession planning, regulatory readiness, investor demand, and the step-by-step listing journey, supported by real-life insights from recent market activity. The forum reinforced SPX’s strategic priority to drive new listings and share issuances, expand investment opportunities for both institutional and retail investors, and deepen Fiji’s capital market. This initiative reflects SPX’s ongoing commitment to supporting private enterprise and contributing to long-term, sustainable economic growth.



6.0 Wholesale Corporate Bond

- ✕ The FHL Wholesale Corporate Bonds are listed on the SPX OTC Platform. These bonds were offered only to eligible investors under the Companies (Wholesale Corporate Bonds) Regulations 2021 for three terms of maturity. Relevant details are provided below:

Bond Identifier	Issue Date	Offer Amount	Coupon Rate	Term (months)	Maturity Date
FHLWCB30112025	30/11/2022	\$15,200,000	3.00%	36	30/11/2025
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

- ✕ 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 tenth quarterly interest payment accommodating April 2025 to June 2025 amounting to \$246,000 was paid to the Bondholders on 30th June 2025.



DISCLAIMER: The information presented in this publication is for information purposes only and should not be construed as investment advice. All investments are subject to some degree of risk. The SPX does not guarantee investment performance or return of capital invested. You are entitled to seek professional investment advice before proceeding with any investment.

Monthly Highlight

- June reports active trading activity with 550 trades yielding an aggregate volume of 5,617,550 shares and a trading value of \$14,219,448.
- The notable increase in trading activity is attributed to a negotiated deal transaction in RBG shares, garnering total volume and value of 4,990,985 shares and \$13,026,471 respectively.

New Investors



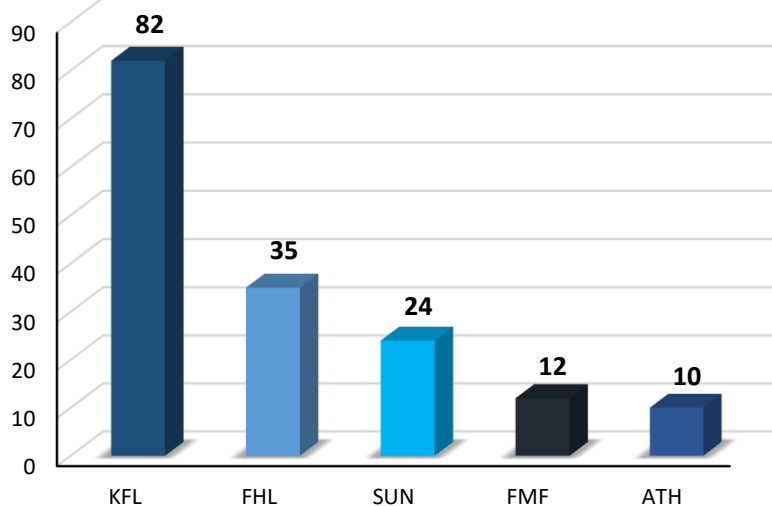
43

New Investors
for the Month

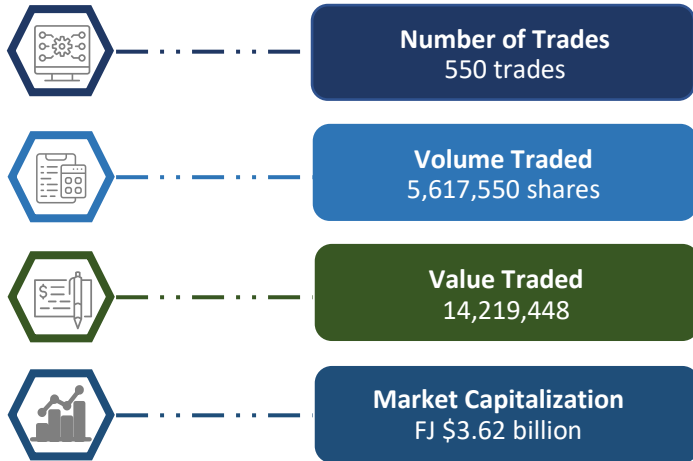
198

New Investors
(YTD basis)

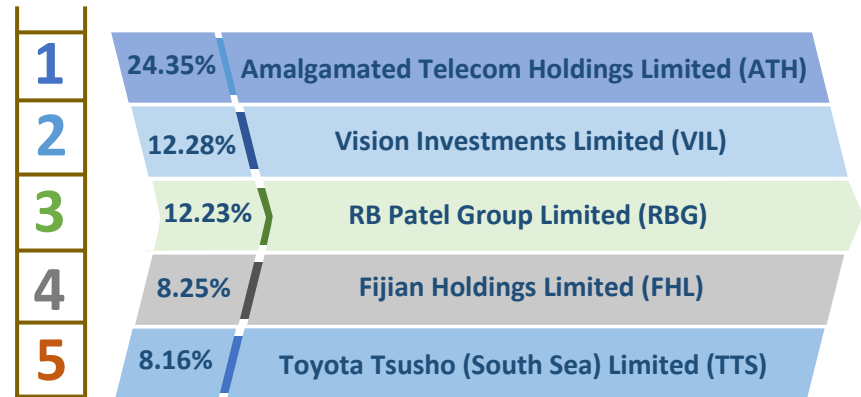
Top 5 Security Preference by New Investors



Key Statistics



Top 5 Listed Entities



Nb: By way of Market Capitalization

Dividend Declarations



FMF Foods Limited (FMF)

Dividend per Share: \$0.01
Payment Date: 09/07/2025



Pacific Green Industries (Fiji) Limited (PGI)

Dividend per Share: \$0.03
Payment Date: 25/07/2025



Vision Investments Limited (VIL)

Dividend per Share: \$0.02
Payment Date: 25/07/2025

AGM Meeting

Asco Motors
TOYOTA

TTS's will be held at the Asco Learning & Development Academy, Asco Motors, Ratu Mara Road, Nabua on 18th August 2025, commencing at 12.30 pm

Top 5 Most Traded Securities by Volume

Security	June-25 (F\$)	May-25 (F\$)	Change (F\$)	Change (%)	Volume Traded	Value Traded (F\$)
RBG RB Patel Group Limited	2.95	2.95	0.00	0.00	4,991,201	13,027,108
KFL Kontiki Finance Limited	1.32	1.30	+0.02	+1.54	378,844	492,964
FHL Fijian Holdings Limited	0.98	0.97	+0.01	+1.03	108,045	104,478
SUN Sun Insurance Company Limited	1.95	2.03	-0.08	-3.94	57,577	113,145
PBP Pleass Global Limited	7.94	7.94	0.00	0.00	51,596	374,842

Contact Us:



www.spx.com.fj



@spxfiji



3304 130 / 7724 133



Shop 1 & 11, Sabrina Building,
Victoria Parade, Suva