SOUTH PACIFIC STOCK EXCHANGE

STOCK MARKET TRADING REPORT

July 2026

1.0 SPX Market Summary

1.1 July 2026 Key Market Highlights

- July reports trading activity with 460 trades yielding an aggregate volume of 2,180,837 shares and a trading value of $4,544,628.
- Negotiated deal transactions in ATH shares contributed to notable trading during the month. A total of 1,732,178 ATH shares were traded with a consideration of $3,602,930.24.
- The SPX Total Return Index closed at 10,296.58 points, a 11.35% increase in comparison to the same period prior year.
- The overall Market Capitalisation increased by 1.15% comparative to June closing at $4.05 billion.

	Monthly			2025 vs 2026		
Particulars	**July 26**	**June 26**	**% Change**	**July 26**	**July 25**	**% Change**
Volume traded in securities	2,180,837	485,778	+348.94	40,761,701	14,623,079	+178.75
Value traded in securities ($)	4,544,628	875,828	+418.89	71,757,646	29,095,691	+146.63
Total number of trades	460	806	-42.93	2,707	1,693	+59.89
Average new order flow consideration/week ($)	511,948	977,940	-47.65	695,550	476,011	+46.12
SPX Total Return Index	10,296.58	10,151.38	+1.43	10,296.58	9,246.83	+11.35
SPX Equal Weighted Total Return Index	16,038.10	15,430.10	+3.94	16,038.10	14,575.15	+10.04
Market Cap Weighted Price Index	4,030.39	3,985.80	+1.12	4,030.39	3,724.85	+8.20
Bid to Offer ratio	1:06	1:06	0.00	1:83	1:21	+76.54
Market Capitalisation (F$ Billion)	4.05	4.01	+1.15	4.05	3.61	+12.22
Fiji's GDP (F$ Billion) *	14.33	14.33	0.00	14.33	13.69	+4.62
Volume traded to Issued Shares (%)	0.13	0.03	+348.88	2.44	0.95	+156.56
Market Capitalisation to GDP (%)	28.3	28.0	1.15	28.3	25.1	+12.82

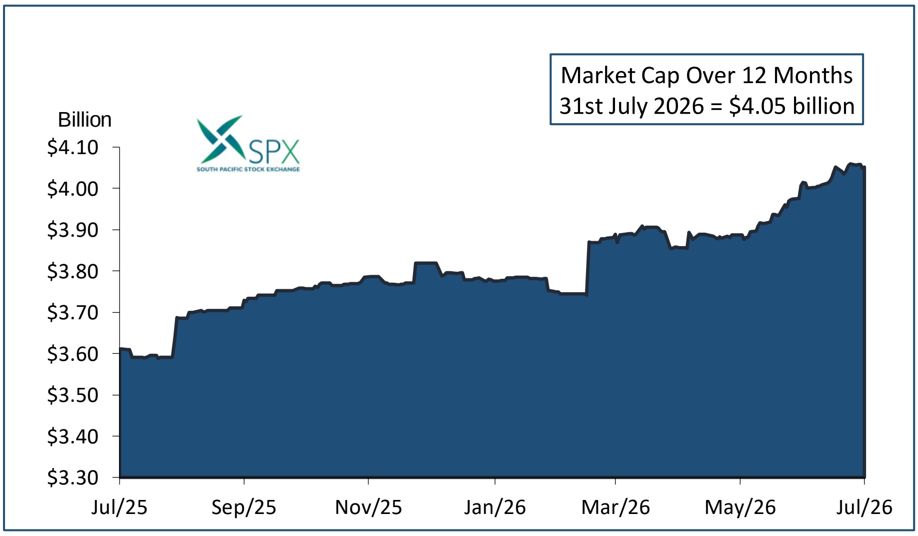
**Source: based on the Macroeconomic Committee forecast as at June 2026.*

2.0 Key Stock Market Indicators

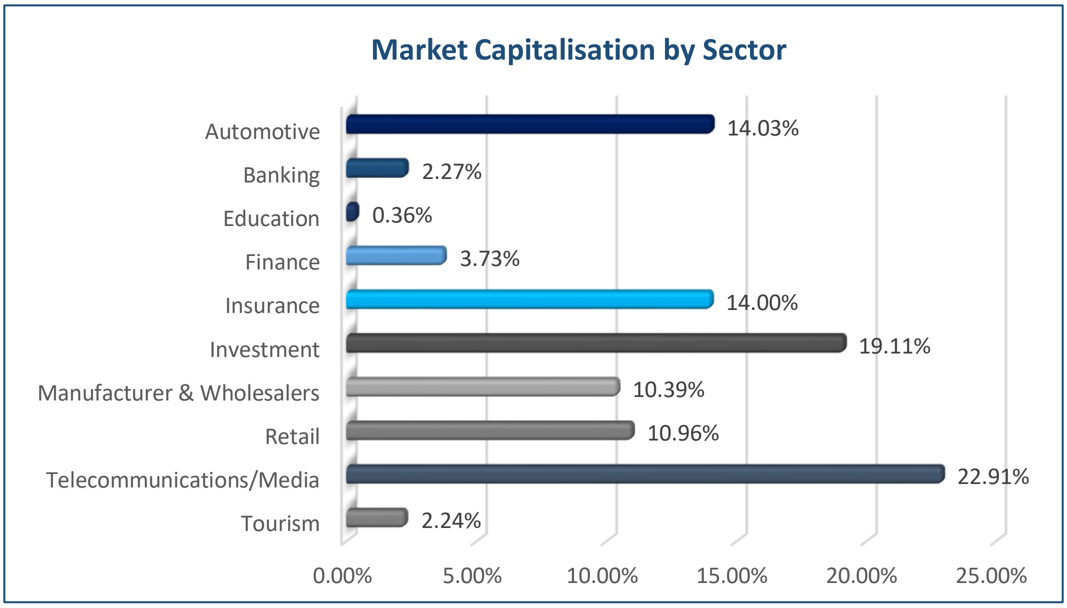
2.1 Market Capitalisation

Monthly Growth

- The overall market capitalization for July rose by 1.15% compared to the previous month, closing at $4.05 billion.

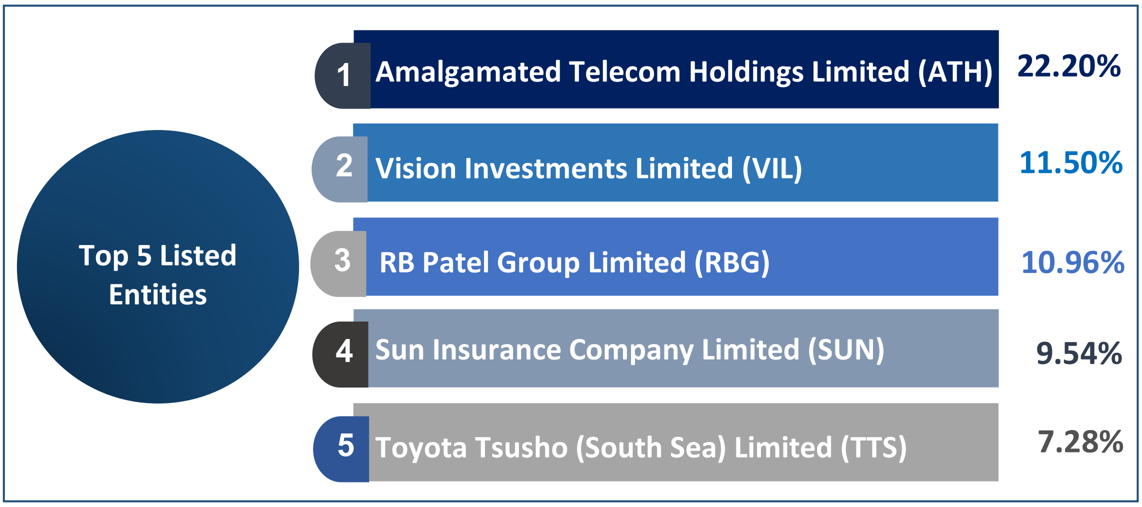


Market Capitalisation by sector

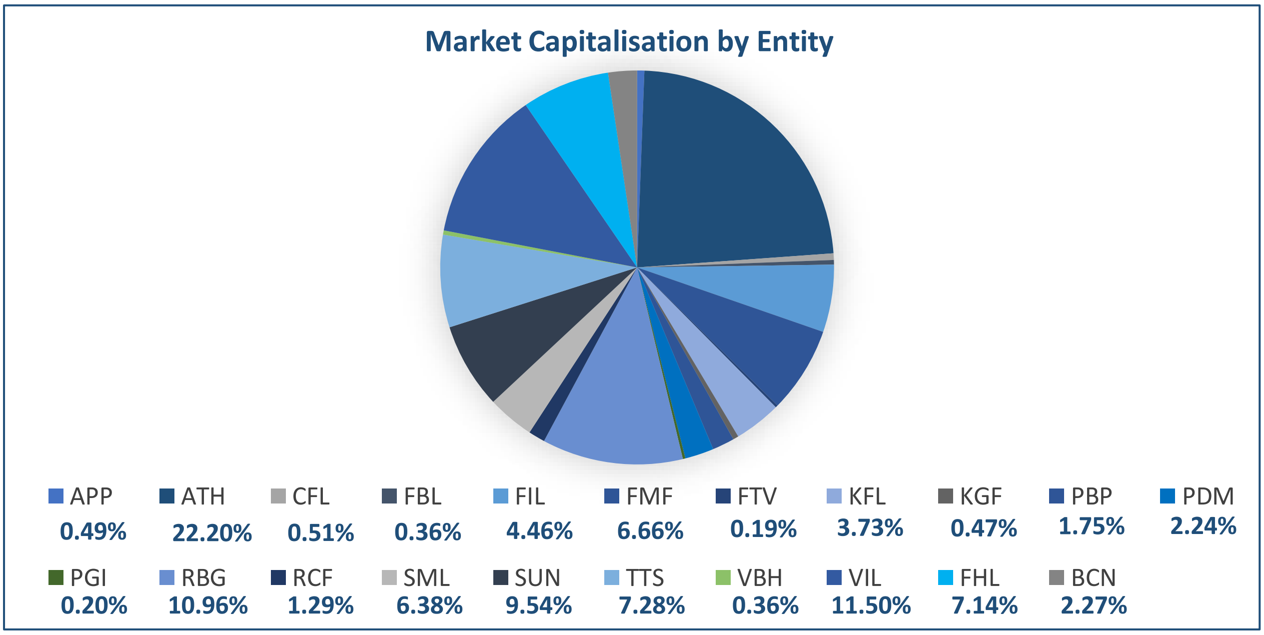


Top 5 Listed Entities

- The top five listed entities by way of market capitalisation occupied 61.48% of the aggregate statistics.



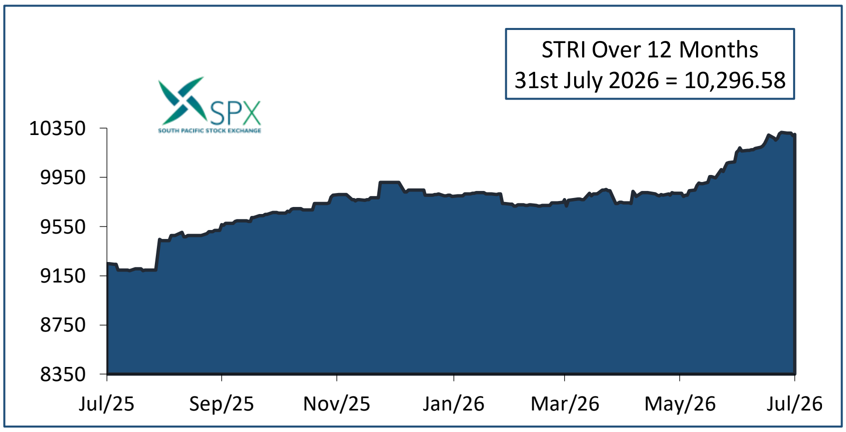
Market Capitalisation by Entity



2.2 SPX Total Return Index (STRI)

Monthly Movement

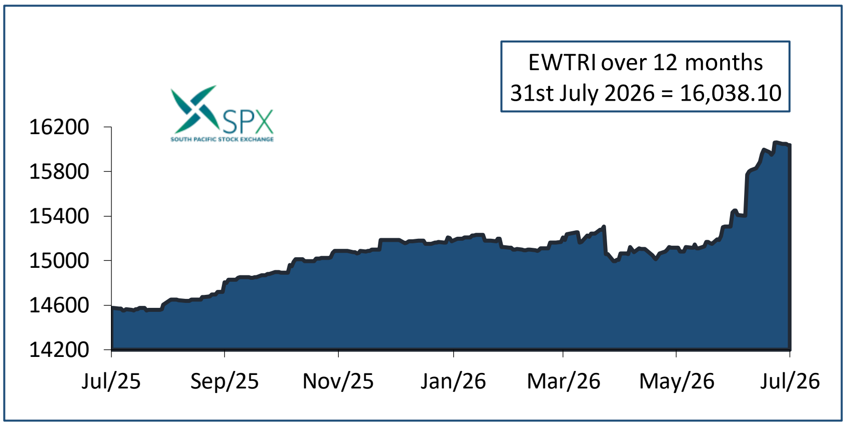
- The SPX Total Return Index (STRI) increased by 1.43% (+145.20 points) and concluded at 10,296.58.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

Monthly Movement

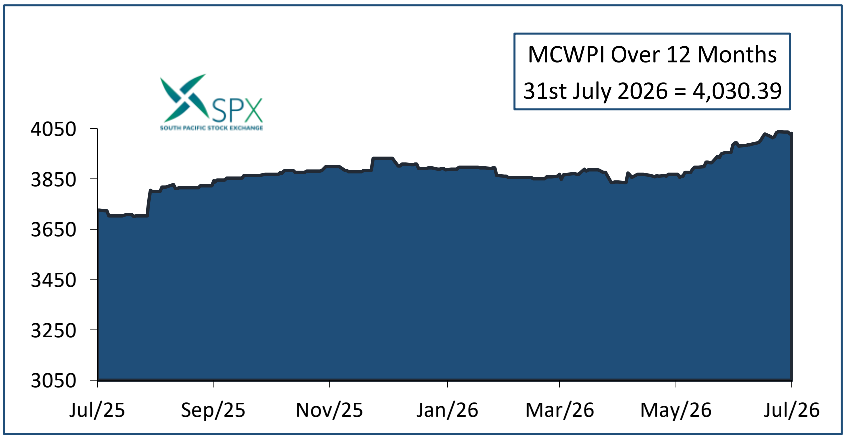
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs all listed entities equally regardless of their individual weighting, rose by 3.94% (+608.00 points) and concluded the month at 16,038.10.



2.4 Market Cap Weighted Price Index (MCWPI)

Monthly Movement

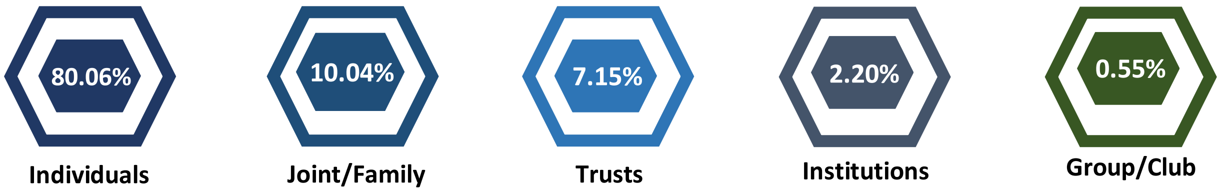
- The SPX Market Cap Weighted Price Index (MCWPI) increased by 1.12% (+44.59 points) and concluded at 4,030.39.



2.5 New Investors

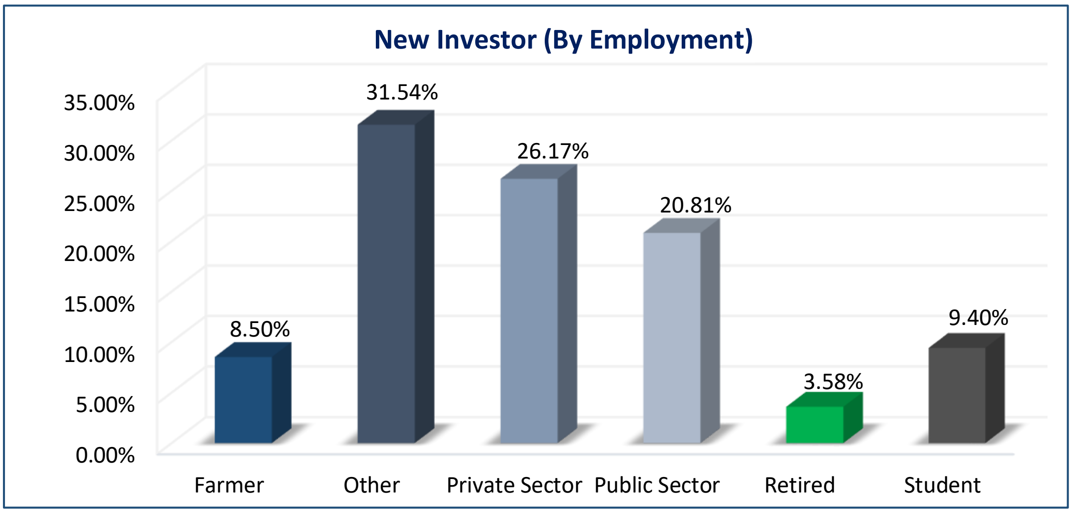
By Investor Type

- July reported 116 new investor entrants aggregating to 727 first – time investors entering the Fijian Stock Market for the year.
- Dissecting the new – investor type for the first seven months of the year 2026, "Individual" investors dominated the statistics followed by "Joint/Family" and "Trust" type of investors.



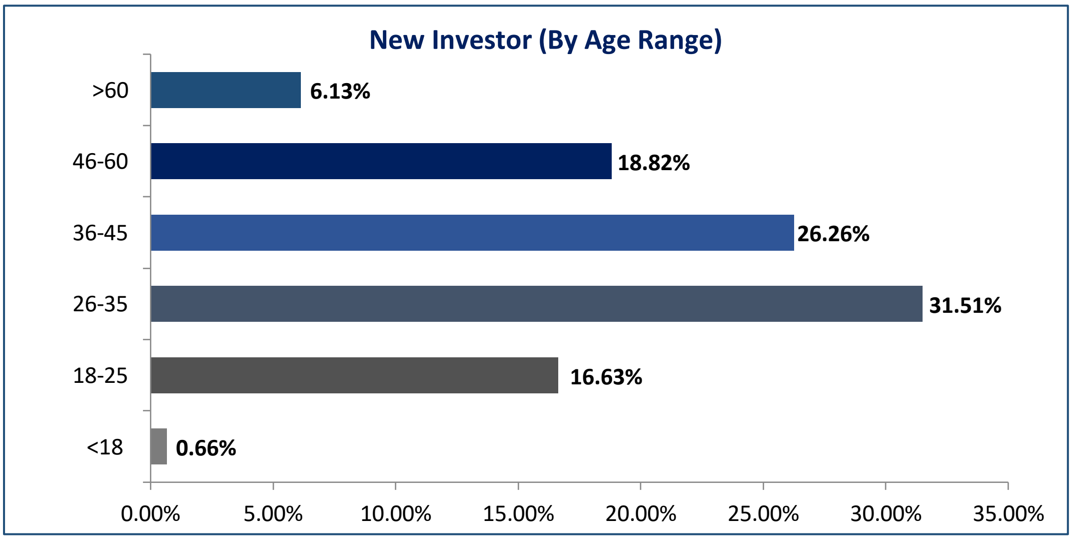
By Occupation

- For July'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".



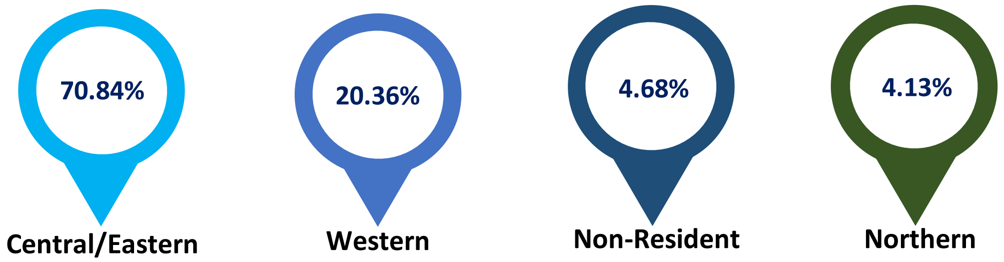
By Age Range

- Regarding the age grouping of new investors, it is noteworthy that majority fall within the 26-35 age group, constituting 31.51% of the overall statistics.
- Investors aged between 36 to 45 years constitute the second-largest group, comprising 26.26% 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 Awareness Initiatives

As part of its ongoing commitment to strengthen financial literacy and promote inclusive participation in Fiji's capital market during the month of July 2026, SPX continnued its awareness initiatives aimed at promoting financial literacy, investor education and participation in Fiji's capital market.

Bula Festival 2026

- SPX had a prominent presence at the Bula Festival 2026, operating collaboratively with four licensed stockbroking firms during the duration of the event. Throughout the festival, the SPX booth hosted these brokers in rotation, providing attendees with consistent access to investment professionals and educational resources.

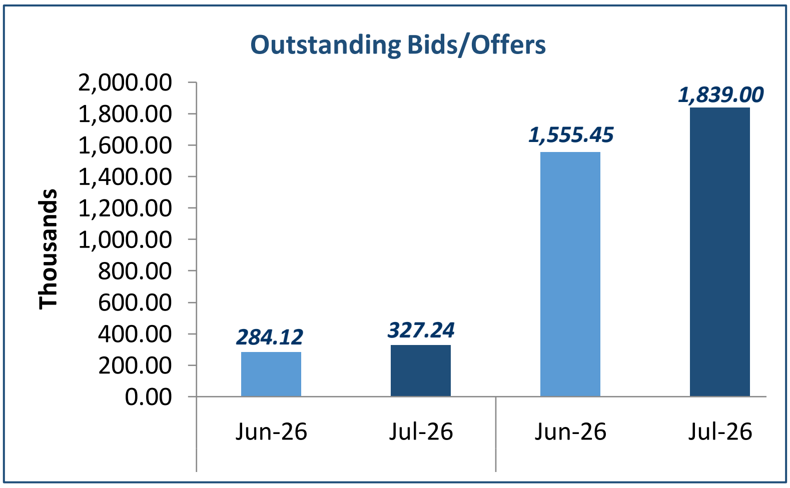
- The collective engagement focused on investment fundamentals, wealth-building strategies, and the range of investment opportunities available to retail and institutional clients. Visitors were offered general informational materials including discussion on financial planning concepts.

- Across all eight days of the festival, SPX and its four partner brokers maintained a visible and accessible presence, facilitating community engagement through direct conversations and informational exchanges. All promotional and educational activities were conducted within the bounds of applicable financial services, ensuring that the booth served as a compliant platform for investor education and awareness.

Through these initiatives, SPX reinforces its commitment to building a financially literate and investment-oriented society. The month's activities reflected SPX's ongoing mission to empower Fijians, promote smart investing, and strengthen participation in the capital market.

2.7 Outstanding Bids/Offers

- For the month of July 2026, the total quantity of shares on bid stood at 327,239 shares, showing an increase of 15.18% in comparison to the previous month.
- The total shares on offer stood at 1,839,001 shares, showing an increase of 18.23% in comparison to the prior month.



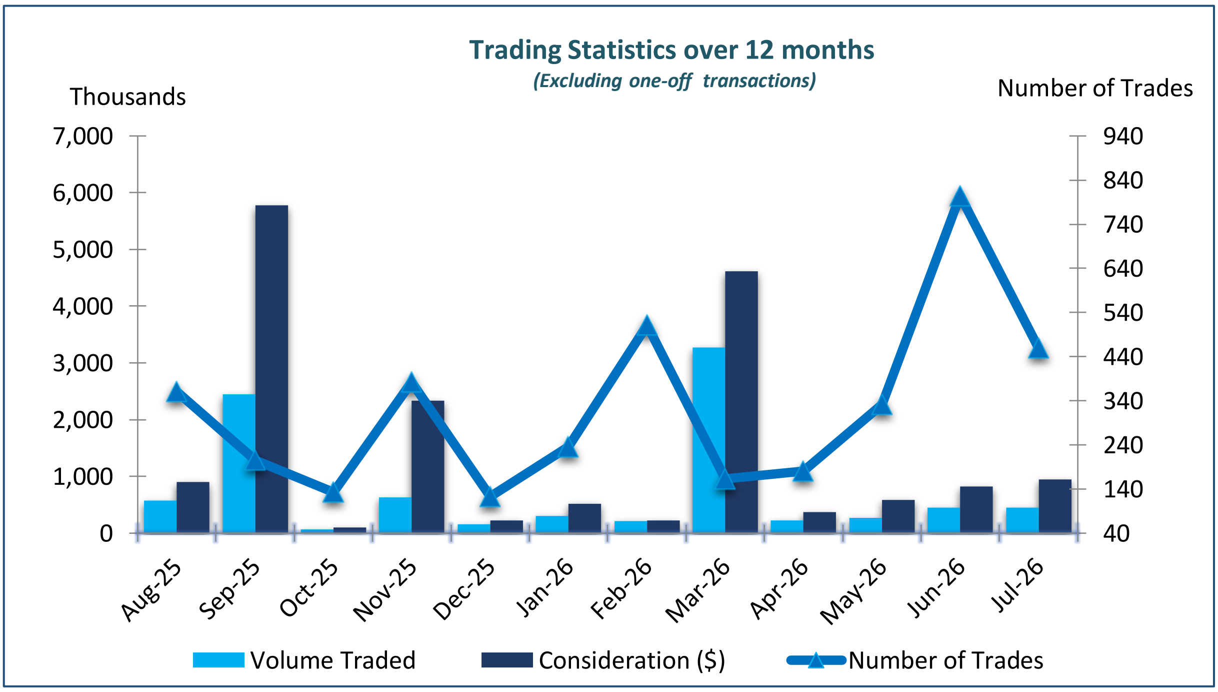
2.8 Trading Summary

- During the month, 19 out of the 21 listed entities recorded market activities amongst which 15 listed securities recorded share price movements.
- The trading summary per security for the month of July 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	2.50	0.00	0.00	2.99	2.50	1	40	100
ATH	1.88	0.00	0.00	2.00	1.78	24	1,741,325	3,620,152
CFL	5.50	+0.60	+12.24	6.20	4.90	19	14,936	73,696
FBL	3.99	0.00	0.00	4.00	3.99	No Trades		
FIL	21.00	-2.90	-12.13	25.00	21.00	4	12	267
FMF	1.80	-0.02	-1.10	1.85	1.75	29	217,734	395,079
FTV	0.75	+0.25	+50.00	0.75	0.50	4	11,728	8,796
KFL	1.41	-0.01	-0.70	1.45	1.20	93	23,024	32,385
KGF	1.74	-0.01	-0.57	1.75	1.60	2	1,100	1,915
PBP	9.75	+0.01	+0.10	9.80	7.94	19	11,060	107,723
PDM	2.27	-0.01	-0.44	2.30	2.10	8	722	1,645
PGI	1.08	0.00	0.00	1.08	1.08	No Trades		
RBG	2.96	-0.02	-0.67	3.00	2.95	8	344	1,020
RCF	8.74	-0.09	-1.02	9.51	8.74	3	196	1,713
SML	1.99	+0.49	+32.67	2.00	1.00	79	43,484	71,650
SUN	3.22	+0.12	+3.87	3.22	2.09	27	15,005	47,559
TTS	21.03	+0.01	+0.05	21.03	21.02	7	734	15,432
VBH	6.91	0.00	0.00	6.91	5.85	6	5,663	39,209
VIL	4.49	-0.05	-1.10	4.70	4.15	5	10,239	46,280
FHL	0.95	0.00	0.00	0.99	0.92	120	83,488	79,917
BCN	29.99	-0.01	-0.03	32.42	29.00	2	3	90
TOTAL						**460**	**2,180,837**	**4,544,628**

2.9 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 July 2026 is presented below:

Security	Earnings Per Share (Cents)			Price Earnings Ratio (Times)			Current Yield (%)		
	July 26	June 26	% Change	July 26	June 26	% Change	July 26	June 26	% Change
APP	25.59	25.59		9.77	9.77		2.20	2.20	
ATH	4.45	4.45		42.24	42.24		2.97	2.97	
CFL	41.07	43.55	-5.69	13.39	11.25	+19.02	3.82	4.29	-10.96
FBL	15.84	15.84		25.20	25.20		1.00	1.00	
FIL	108.09	108.09		19.43	22.11	-12.12	1.40	1.23	+13.82
FMF	10.04	10.04		17.93	18.13	-1.10	2.22	2.20	+0.91
FTV	-9.24	-9.24		-8.11	-5.41	+49.91	0.00	0.00	
KFL	11.40	11.40		12.37	12.46	-0.72	4.96	4.93	+0.61
KGF	90.77	90.77		1.92	1.93	-0.52	0.00	0.00	
PBP	105.53	105.53		9.24	9.23	+0.11	2.26	2.05	+10.24
PDM	17.31	17.31		13.11	13.17	-0.46	2.31	2.30	+0.43
PGI	4.96	4.96		21.76	21.76		3.70	3.70	
RBG	8.03	8.03		36.85	37.10	-0.67	1.86	1.85	+0.54
RCF	31.50	31.50		27.75	28.03	-1.00	4.00	3.96	+1.01
SML	17.74	17.74		11.21	8.45	+32.66	0.00	0.00	
SUN	11.70	11.70		27.52	26.50	+3.85	1.65	1.71	-3.51
TTS	177.88	177.88		11.82	11.82		7.94	7.94	
VBH	404.09	404.09		1.71	1.71		2.89	2.89	
VIL	17.03	17.03		26.36	26.66	-1.13	2.23	2.20	+1.36
FHL	11.17	11.17		8.51	8.51		2.84	2.84	
BCN	109.10	109.10		27.49	27.50	-0.04	3.64	3.64	

4.0 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 third interest payment for RBG and FHL Bond of the year 2026 will paid to the bondholders on 30th September 2026.