SOUTH PACIFIC STOCK EXCHANGE

STOCK MARKET TRADING REPORT

April 2026

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1.0 SPX Market Summary

1.1 April 2026 Key Market Highlights

- April reports trading activity with 186 trades yielding an aggregate volume of 1,501,329 shares and a trading value of $4,512,587.
- Negotiated deal transactions in KFL and FIL shares contributed to notable trading activity during the month. A total of 1,175,639 KFL shares were traded with a consideration of $1,645,895 and 100,000 FIL shares were traded with a consideration of $2,500,000.
- The SPX Total Return Index closed at 9,746.08 points, a 6.54% increase in comparison to the same period prior year.
- The overall Market Capitalisation decreased by 0.78% comparative to March closing at $3.89 billion.

	Monthly			2025 vs 2026		
Particulars	**April 26**	**Mar 26**	**% Change**	**April 26**	**April 25**	**% Change**
Volume traded in securities	1,501,329	15,601,795	-90.38	37,821,060	8,580,936	+340.76
Value traded in securities ($)	4,512,587	23,943,326	-81.15	65,756,301	13,844,815	+374.95
Total number of trades	186	172	+8.14	1,109	535	+107.29
Average new order flow consideration/week ($)	1,144,731	464,837	+146.26	638,063	552,091	+15.57
SPX Total Return Index	9,746.08	9,766.76	-0.21	9,746.08	9,148.13	+6.54
SPX Equal Weighted Total Return Index	15,005.56	15,208.72	-1.34	15,005.56	14,625.46	+2.60
Market Cap Weighted Price Index	3,838.44	3,868.47	-0.78	3,838.44	3,693.93	+3.91
Bid to Offer ratio	1:96	1:190	-37.60	1:141	1:28	+128.41
Market Capitalisation (F$ Billion)	3.86	3.89	-0.78	3.86	3.58	+7.75
GDP (F$ Billion) *	14.19	14.19	0.00	14.19	13.73	+3.34
Volume traded to Issued Shares (%)	0.09%	0.93%	-90.38	2.27%	0.56%	+305.68
Market Capitalisation to GDP (%)	27.2%	27.4%	-0.78	27.2%	24.9%	+9.39

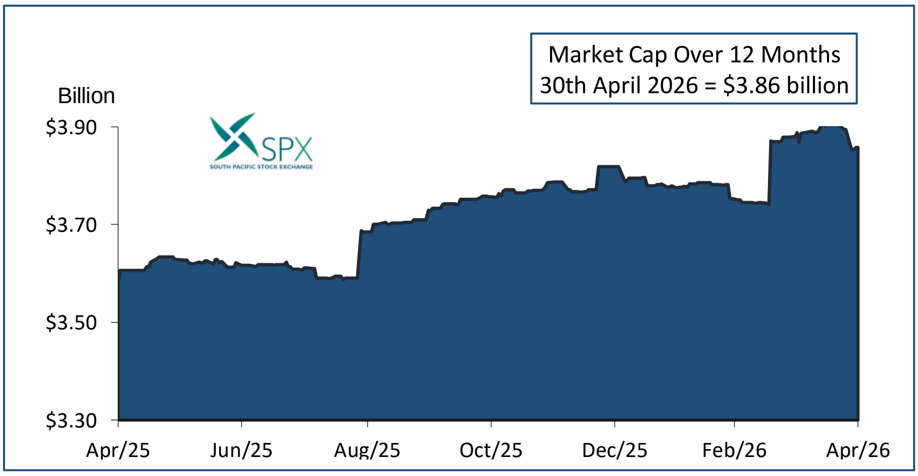
**Source: based on the Macroeconomic Committee forecast as at November 2025.*

2.0 Key Stock Market Indicators

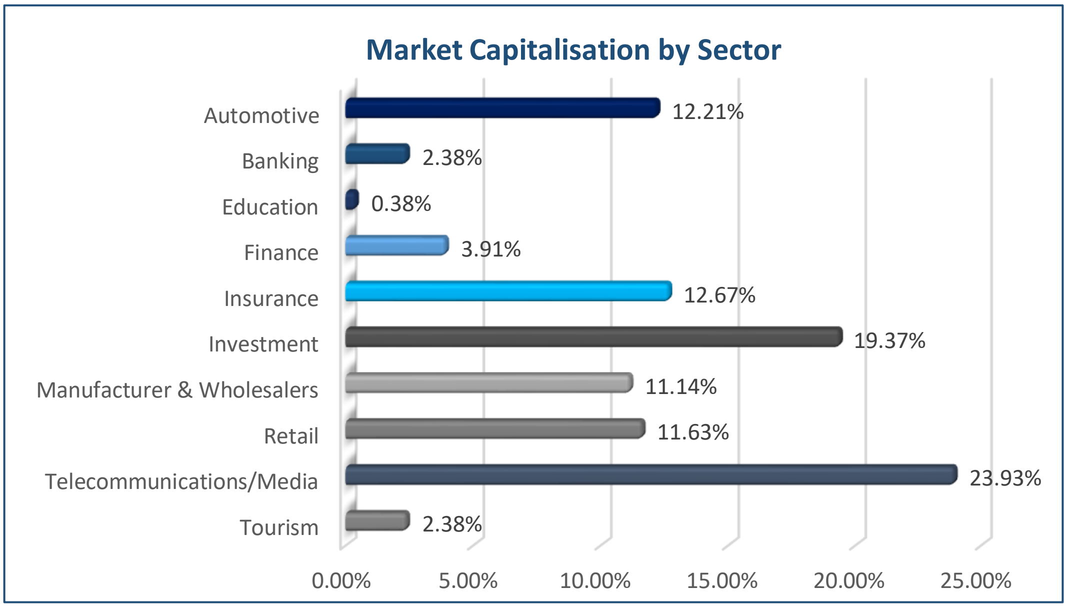
2.1 Market Capitalisation

Monthly Growth

- The overall market capitalization for April fell by 0.78% compared to the previous month, closing at $3.86 billion.

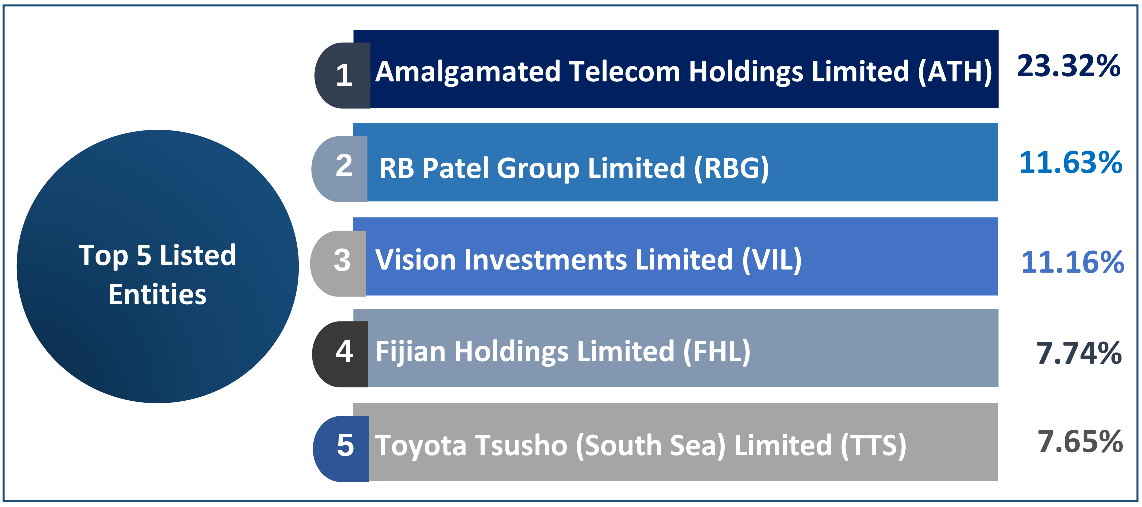


Market Capitalisation by sector

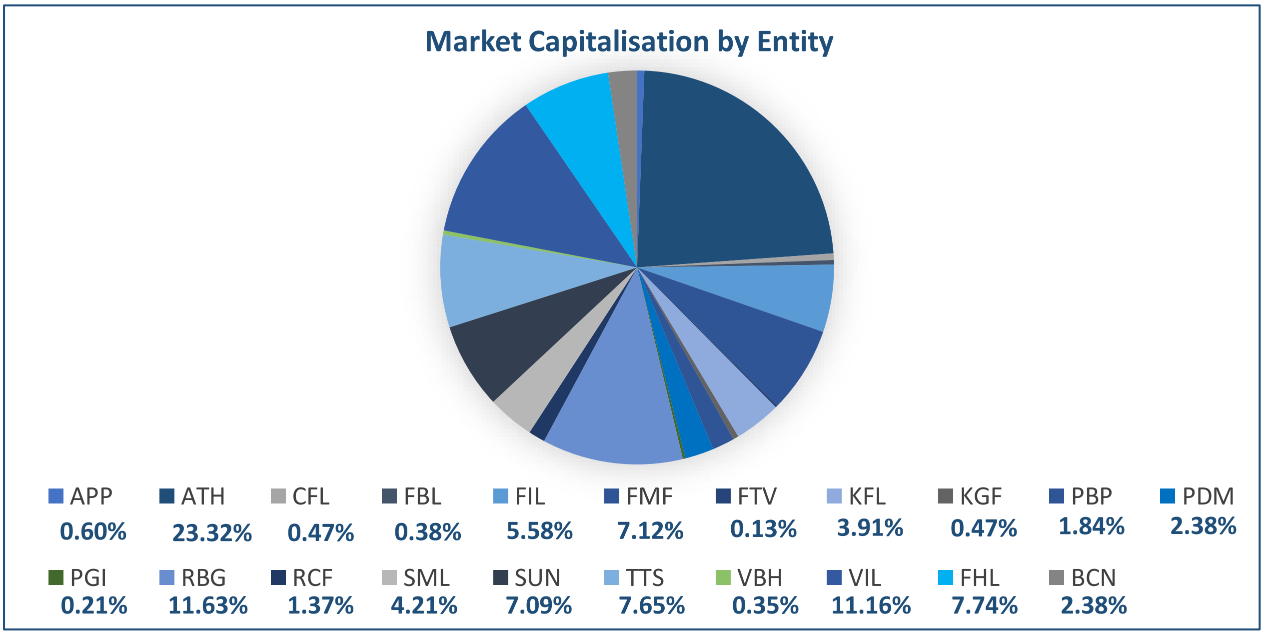


Top 5 Listed Entities

- The top five listed entities by way of market capitalisation occupied 61.49% of the aggregate statistics.



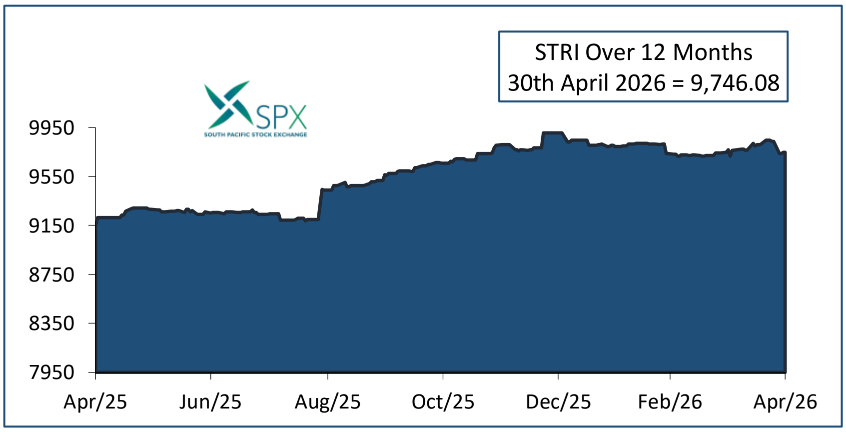
Market Capitalisation by Entity



2.2 SPX Total Return Index (STRI)

Monthly Movement

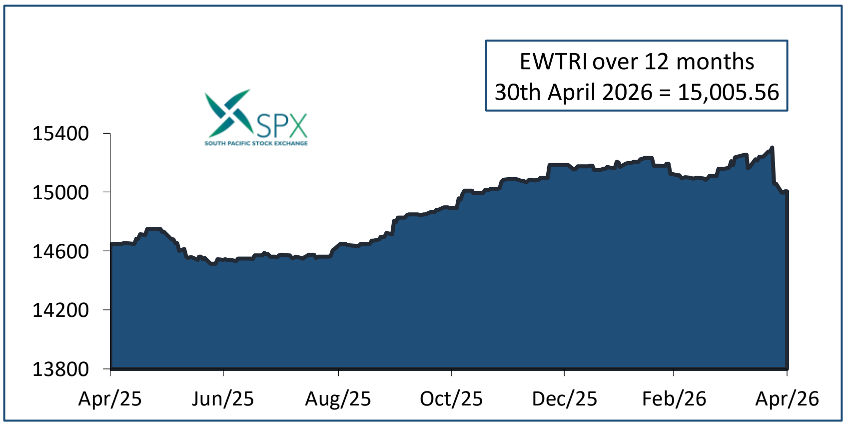
- The SPX Total Return Index (STRI) decreased by 0.21% (-20.67 points) and concluded at 9,746.08.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

Monthly Movement

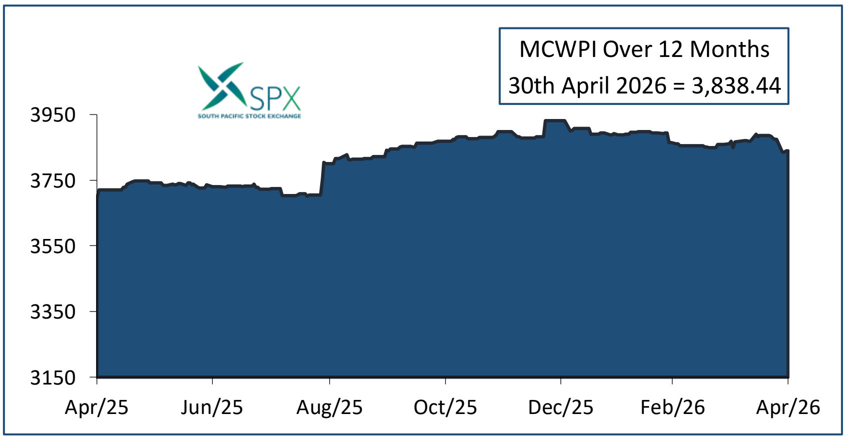
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs all listed entities equally regardless of their individual weighting, fell by 1.34% (-203.16 points) and concluded the month at 15,005.56.



2.4 Market Cap Weighted Price Index (MCWPI)

Monthly Movement

- The SPX Market Cap Weighted Price Index (MCWPI) decreased by 0.78% (-30.03 points) and concluded at 3,838.44.



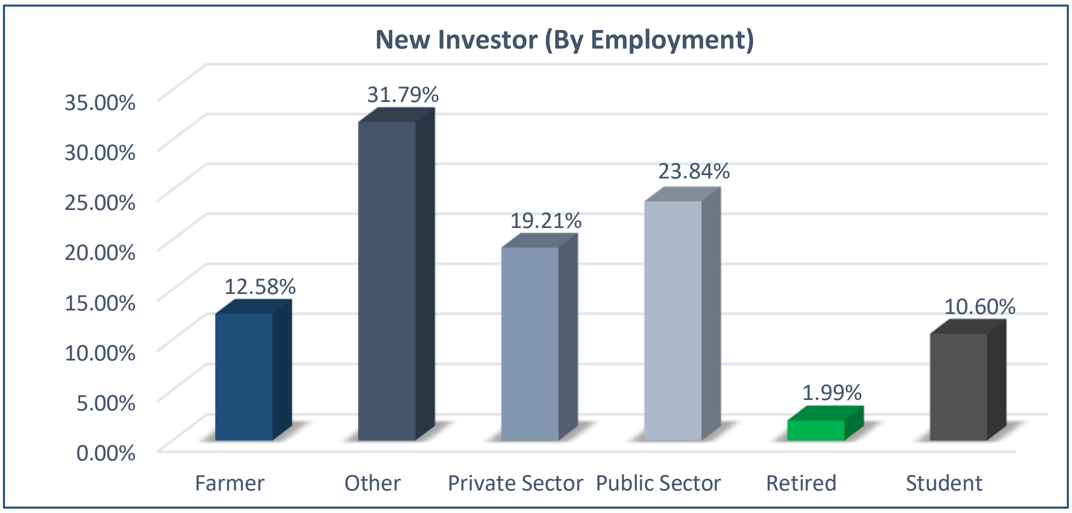
2.5 New Investors

By Investor Type

- April reported 40 new investor entrants aggregating to 448 first – time investors entering the Fijian Stock Market for the year.
- Dissecting the new – investor type for the first four months of year 2026, "Individual" investors dominated the statistics followed by "Joint/Family" and "Trust" type of investors.

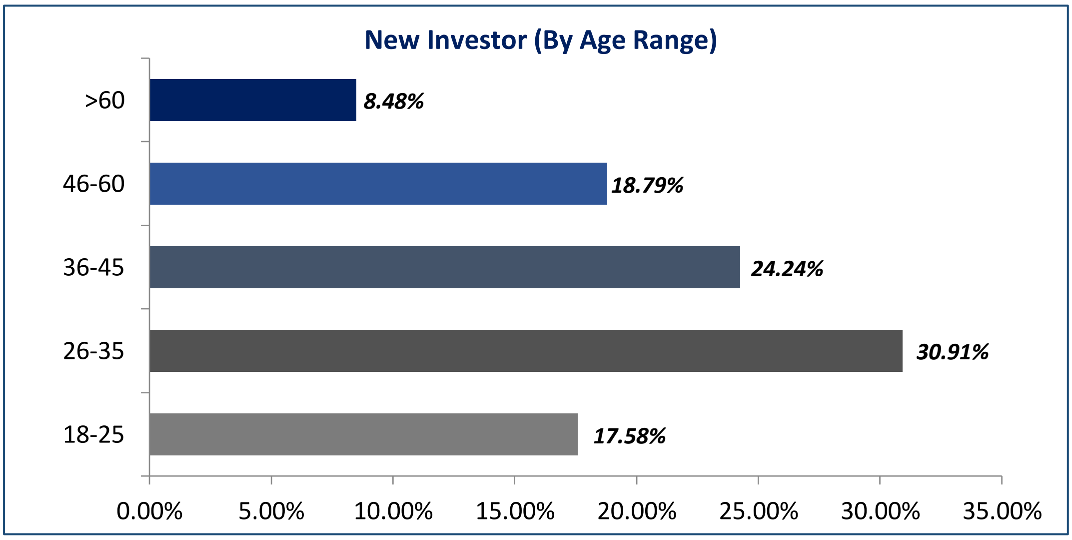
By Occupation

- For April on 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 "Public Sector,".



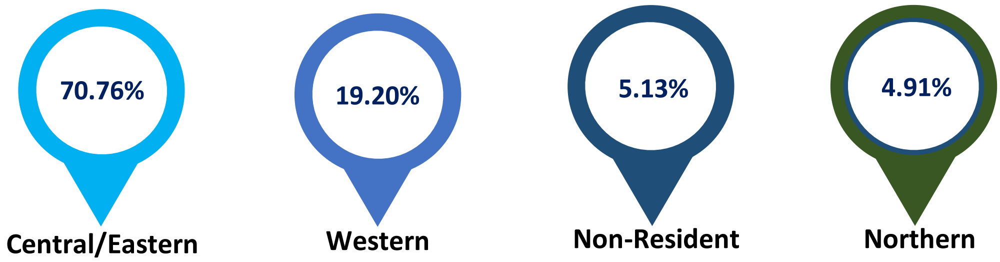
By Age Range

- Regarding the age grouping of new investors, it is noteworthy that majority fall within the 26-35 age group, constituting 30.91% of the overall statistics.
- Investors aged between 36 to 45 years constitute the second-largest group, comprising 24.24% 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 April 2026, SPX continnued its awareness initiatives aimed at promoting financial literacy, investor education and participation in Fiji's capital market.

- SPX commenced April by engaging with the Bose ni Tikina o Noco and Vutia, building awareness and opportunity around the stock market.

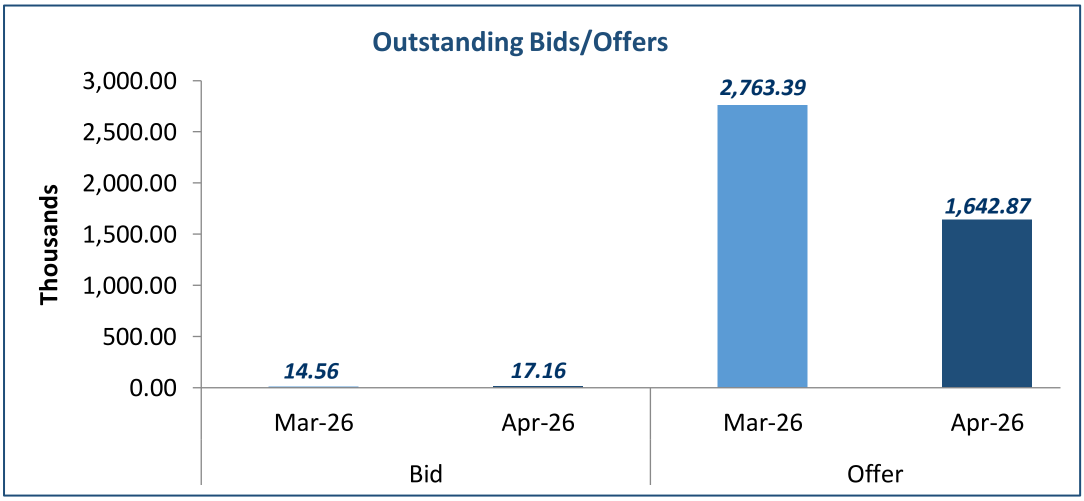
- SPX conducted two sessions at the Namelimeli Women's Convention, followed by the District of Suva meeting, promoting stock market investing and financial growth in Fiji.

- SPX visited the village of Soliyaga on Beqa Island, connecting with the community and presenting to the village chiefs of the tikina of Sawau on the benefits of investing in the stock market, sharing knowledge and opening pathways for future financial growth.

Through these initiatives, SPX reinforced 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 April 2026, the total quantity of shares on bid stood at 17,163 shares, showing an increase of 17.89% in comparison to the previous month.
- The total shares on offer stood at 1,642,871 shares, showing a decrease of 40.55% in comparison to the prior month.



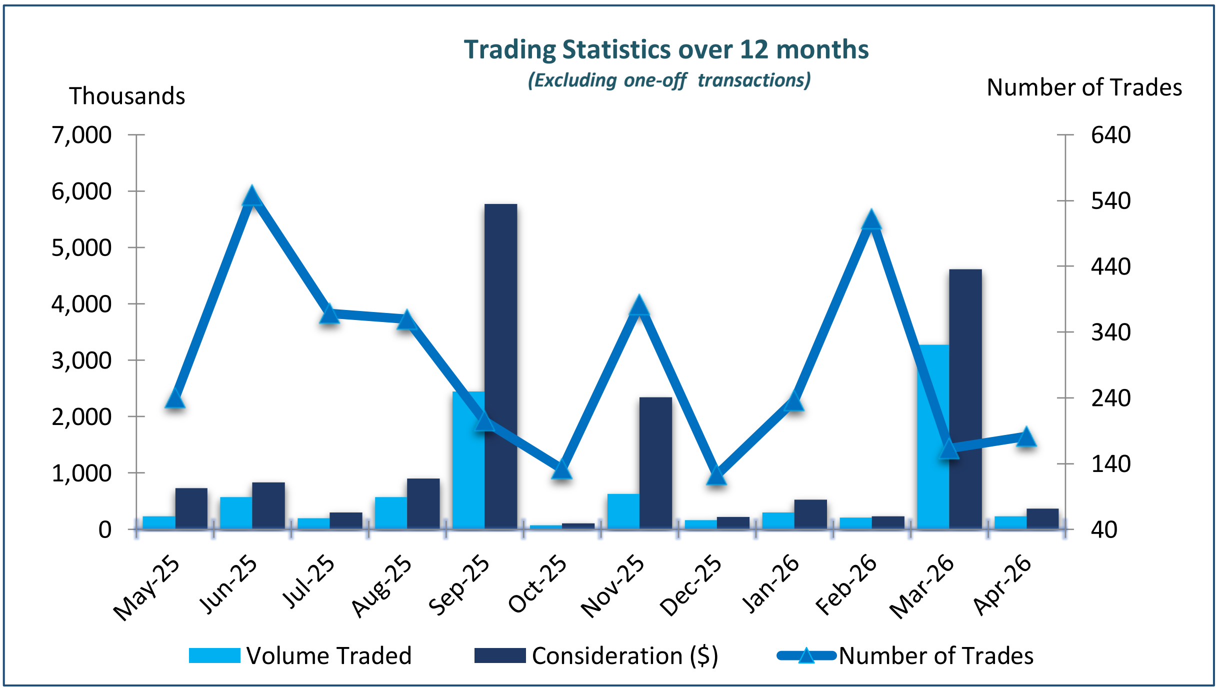
2.8 Trading Summary

- During the month, 16 out of the 21 listed entities recorded market activities amongst which 11 listed securities recorded share price movements.
- The trading summary per security for the month of April 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	2.87	0.00	0.00	2.99	2.87	No Trades		
ATH	1.88	-0.01	-0.53	2.00	1.88	8	2,513	4,708
CFL	5.15	-0.75	-12.71	6.30	5.15	2	1,338	6,891
FBL	3.99	0.00	0.00	4.00	3.99	No Trades		
FIL	25.00	0.00	0.00	25.95	25.00	1	100,000	2,500,000
FMF	1.83	0.00	0.00	1.85	1.83	8	2,944	5,373
FTV	0.50	-0.25	-33.33	0.99	0.50	2	600	425
KFL	1.41	+0.01	+0.71	1.45	1.41	33	1,190,794	1,667,249
KGF	1.65	+0.05	+3.12	1.65	1.65	5	120,000	198,000
PBP	9.80	+0.05	+0.51	9.80	9.80	3	564	5,527
PDM	2.30	0.00	0.00	2.30	2.30	2	442	1,017
PGI	1.08	0.00	0.00	1.08	1.08	No Trades		
RBG	2.99	-0.01	-0.33	3.00	2.99	7	9,401	28,197
RCF	8.84	0.00	0.00	9.55	8.84	1	100	884
SML	1.25	+0.10	+8.70	1.25	1.25	47	25,016	30,185
SUN	2.28	0.00	0.00	2.60	2.28	27	12,865	28,839
TTS	21.02	0.00	0.00	21.02	21.02	No Trades		
VBH	6.30	0.00	0.00	6.30	6.30	No Trades		
VIL	4.15	-0.50	-10.75	4.70	4.15	2	351	1,519
FHL	0.98	+0.06	+6.52	0.99	0.98	36	34,354	32,364
BCN	29.99	-0.01	-0.03	32.45	29.99	2	47	1,410
TOTAL						**186**	**1,501,329**	**4,512,587**

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 April 2026 is presented below:

Security	Earnings Per Share (Cents)			Price Earnings Ratio (Times)			Current Yield (%)		
	April 26	Mar 26	% Change	April 26	Mar 26	% Change	April 26	Mar 26	% Change
APP	25.59	25.59		11.22	11.22		0.00	0.00	
ATH	4.45	4.45		42.24	42.46	-0.52	1.86	1.85	+0.54
CFL	43.55	43.55		11.82	13.55	-12.77	4.08	3.56	+14.61
FBL	15.84	15.84		25.20	25.20		1.00	1.00	
FIL	108.09	108.09		23.13	23.13		0.00	0.00	
FMF	10.04	10.04		18.23	18.23		0.55	0.55	
FTV	-9.24	-9.24		-5.41	-8.11	-33.29	0.00	0.00	
KFL	11.42	11.42		12.35	12.26	+0.73	4.96	5.00	-0.80
KGF	90.77	89.94	+0.92	1.82	1.78	+2.25	0.00	0.00	
PBP	105.53	105.53		9.29	9.24	+0.54	2.04	2.05	-0.49
PDM	17.31	17.31		13.28	13.28		2.28	2.28	
PGI	4.96	4.96		21.76	21.76		2.78	2.78	
RBG	8.03	8.03		37.23	37.35	-0.32	1.84	1.83	+0.55
RCF	31.50	31.50		28.06	28.06		0.00	0.00	
SML	5.11	5.11		24.47	22.51	+8.71	0.00	0.00	
SUN	11.70	11.70		19.49	19.49		2.32	3.64	-36.26
TTS	185.25	185.25		11.35	11.35		7.94	7.94	
VBH	404.09	404.09		1.56	1.56		3.17	3.17	
VIL	14.79	14.79		28.07	31.45	-10.75	2.41	2.15	+12.09
FHL	11.17	11.17		8.77	8.24	+6.43	2.76	4.40	-37.27
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 second interest payment for RBG and FHL Bond of the year 2026 will paid to the bondholders on 30th June 2026.