SOUTH PACIFIC STOCK EXCHANGE

STOCK MARKET TRADING REPORT

August 2026

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1.0 SPX Market Summary

1.1 August 2026 Key Market Highlights

- August reports trading activity with 335 trades yielding an aggregate volume of 2,034,766 shares and a trading value of $6,301,153.
- Negotiated deal transactions in FBL shares contributed to notable trading during the month. A total of 1,835,128 shares were traded with a consideration of $5,854,058.32.
- The SPX Total Return Index closed at 10,248.25 points, an 8.60% increase in comparison to the same period prior year.
- The overall Market Capitalisation decreased by 0.49% comparative to July, closing the month of August at $4.03 billion.

	Monthly			2025 vs 2026		
Particulars	**August 26**	**July 26**	**% Change**	**August 26**	**August 25**	**% Change**
Volume traded in securities	2,034,766	2,180,837	-6.70	42,796,467	15,199,399	+181.57
Value traded in securities ($)	6,301,153	4,544,628	+38.65	78,058,799	29,998,071	+160.21
Total number of trades	335	460	-27.17	3,042	2,053	+48.17
Average new order flow consideration/week ($)	265,335	511,948	-48.17	640,394	525,011	+21.98
SPX Total Return Index	10,248.25	10,296.58	-0.47	10,248.25	9,437.12	+8.60
SPX Equal Weighted Total Return Index	16,022.10	16,038.10	-0.10	16,022.10	14,604.15	+9.71
Market Cap Weighted Price Index	4,010.53	4,030.39	-0.49	4,010.53	3,800.90	+5.52
Bid to Offer ratio	1:414	1:06	+618.18	1:125	1:34	+96.81
Market Capitalisation (F$ Billion)	4.03	4.05	-0.49	4.03	3.68	+9.44
Fiji's GDP (F$ Billion) *	14.33	14.33	0.00	14.33	13.69	+4.62
Volume traded to Issued Shares (%)	0.12	0.13	-6.70	2.56	0.99	+159.15
Market Capitalisation to GDP (%)	28.1	28.3	-0.49	28.1	25.9	+8.48

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

1.2 Key Market Performance Developments in 2026

Mentioned below are a summary of key market performance related developments in 2026.

- **Trading value**: Year-to-date market turnover reached FJ$78.1 million, up 160% year-on-year and representing the highest level of trading value recorded since 2015.
- **Trading volume**: More than 42.8 million shares were traded year-to-date, representing a significant 182% increase compared with the corresponding period in 2025.
- **Number of trades**: Overall trading activity continued to strengthen, with the number of trades increasing by nearly 50% year-on-year.
- **Investor growth**: 780 new investors entered the market by August 2026, a 157% increase year-on-year, demonstrating continued growth in market participation.
- **New investor record**: July recorded 116 new investors, the highest monthly investor intake on record, following the previous record of 111 established in June.
- **Market capitalisation**: Total market capitalisation increased to FJ$4.03 billion, up 9.44% year-on-year and reaching its highest level since January 2020.
- **Market returns**: The SPX Total Return Index rose 8.60% year-on-year

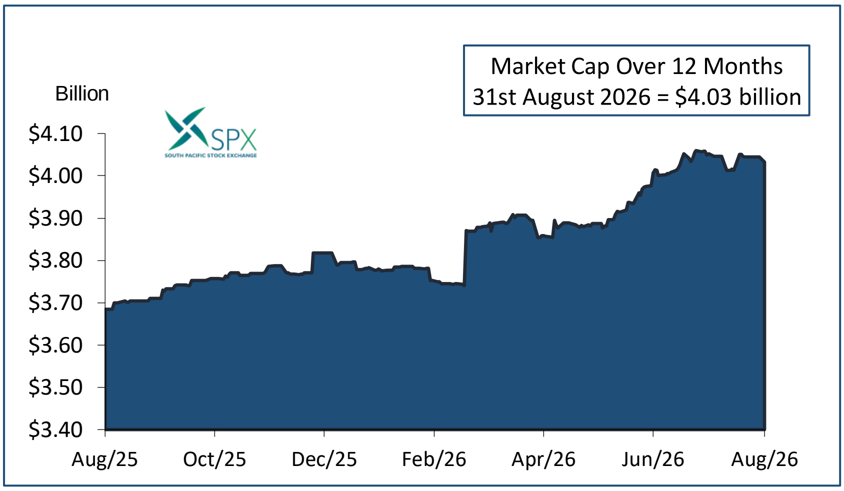
- **Dividend returns**: Listed companies declared approximately FJ$56 million in dividends by August, a 14% increase over the comparable 2025 period.
- **Trading milestone**: Year-to-date trading volume surpassed the entire 2025 result by 18 March, while trading value exceeded the full-year 2025 total by 21 April, underscoring the strength of activity during 2026.
- **Market development**: 2026 became the first year in SPX history to record both new equity and debt listings, alongside the licensing of the first new stockbroking firm in 25 years.

2.0 Key Stock Market Indicators

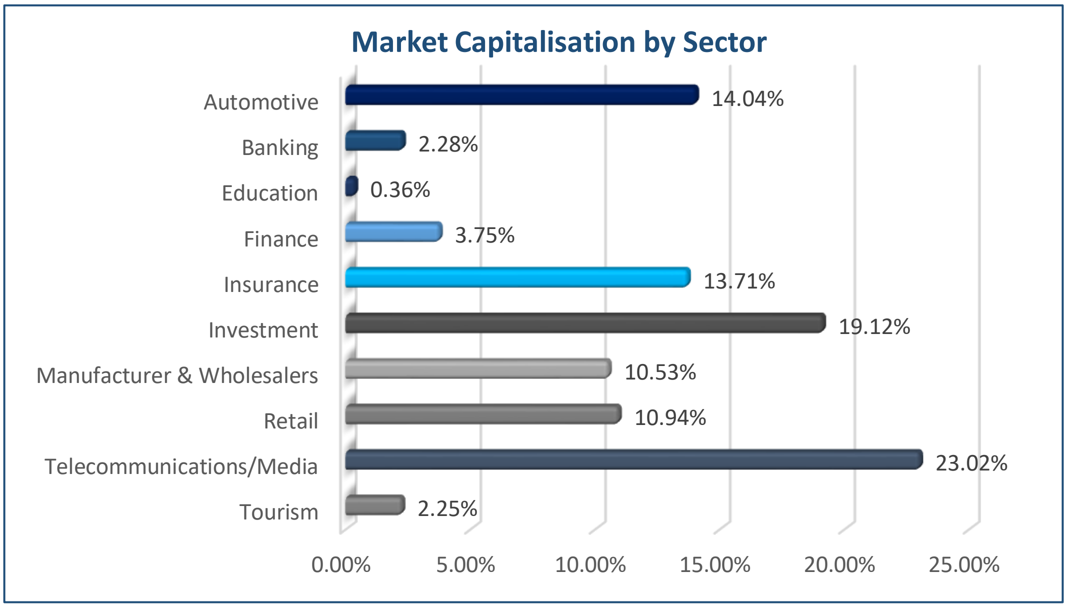
2.1 Market Capitalisation

Monthly Growth

- The overall market capitalization for August fell by 0.49% compared to the previous month, closing at $4.03 billion.

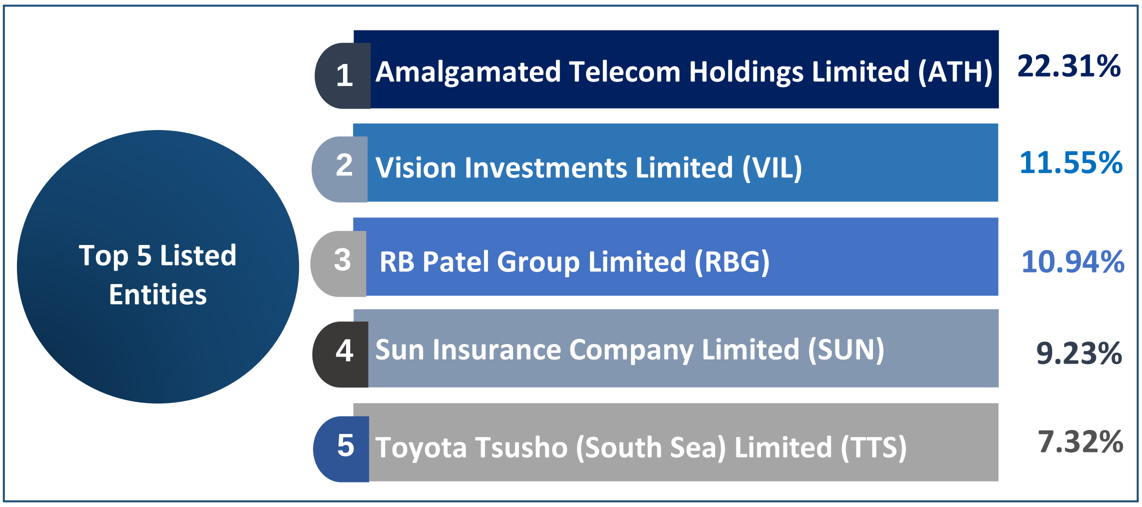


Market Capitalisation by sector

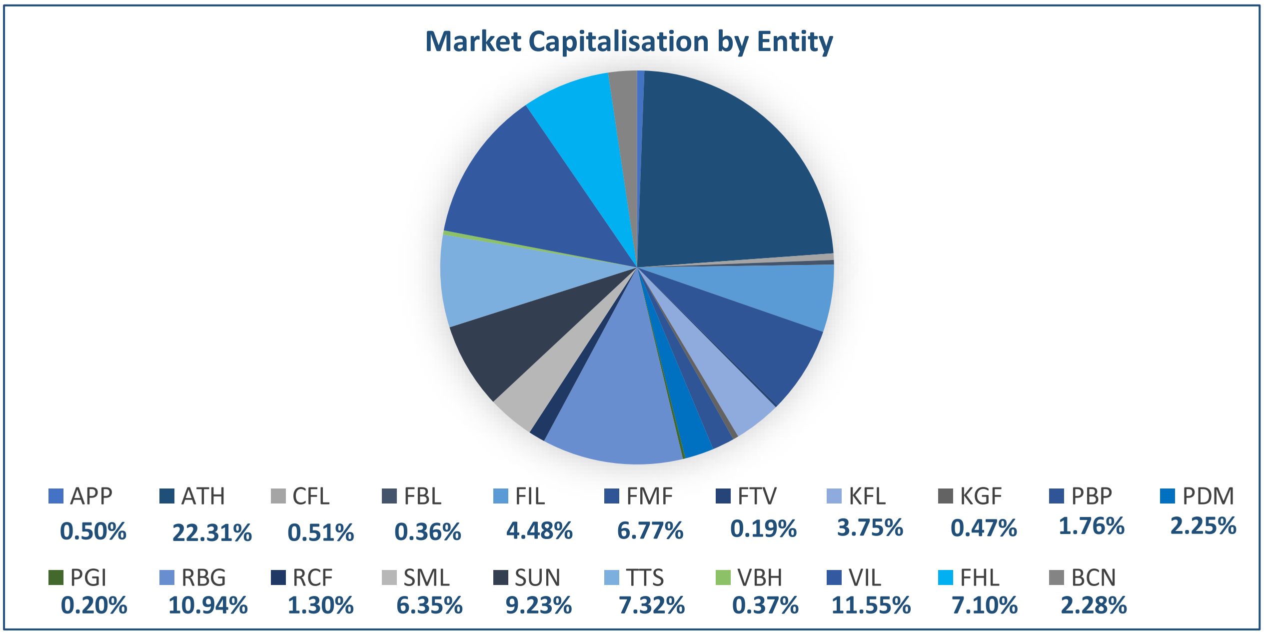


Top 5 Listed Entities based on Market Capitalisation

- The top five listed entities by way of market capitalisation occupied 61.35% of the aggregate statistics.



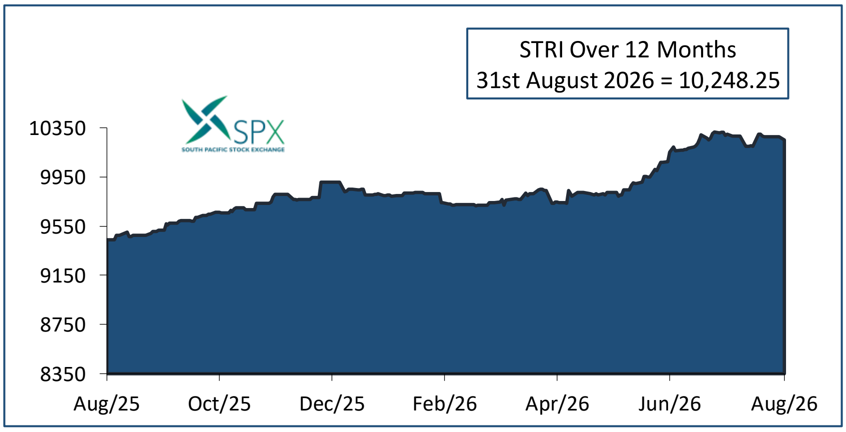
Market Capitalisation by Entity



2.2 SPX Total Return Index (STRI)

Monthly Movement

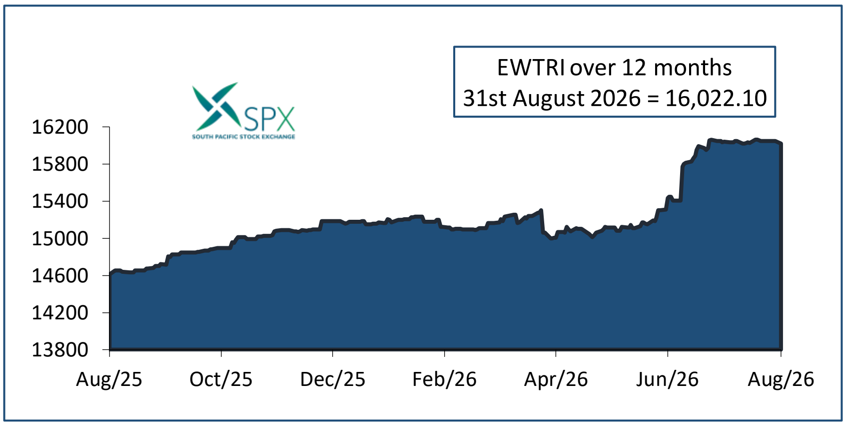
- The SPX Total Return Index (STRI) decreased by 0.47% (-48.33 points) and concluded at 10,248.25.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

Monthly Movement

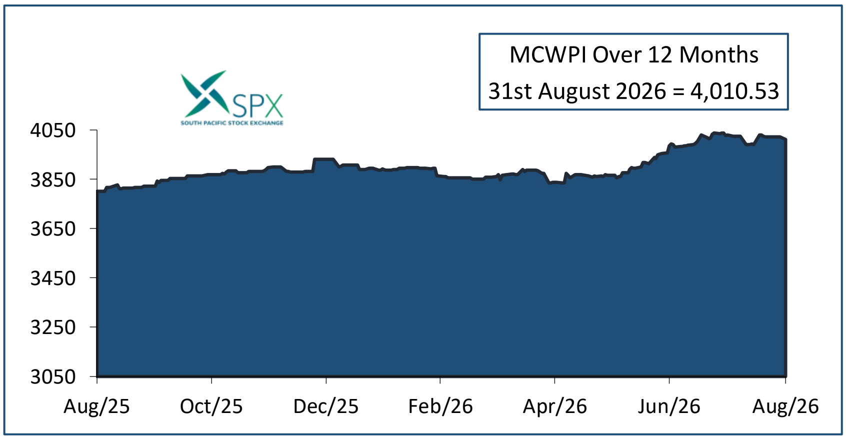
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs all listed entities equally regardless of their individual weighting, fell by 0.10% (-16.00 points) and concluded the month at 16,022.10.



2.4 Market Cap Weighted Price Index (MCWPI)

Monthly Movement

- The SPX Market Cap Weighted Price Index (MCWPI) decreased by 0.49% (-19.86 points) and concluded at 4,010.53.



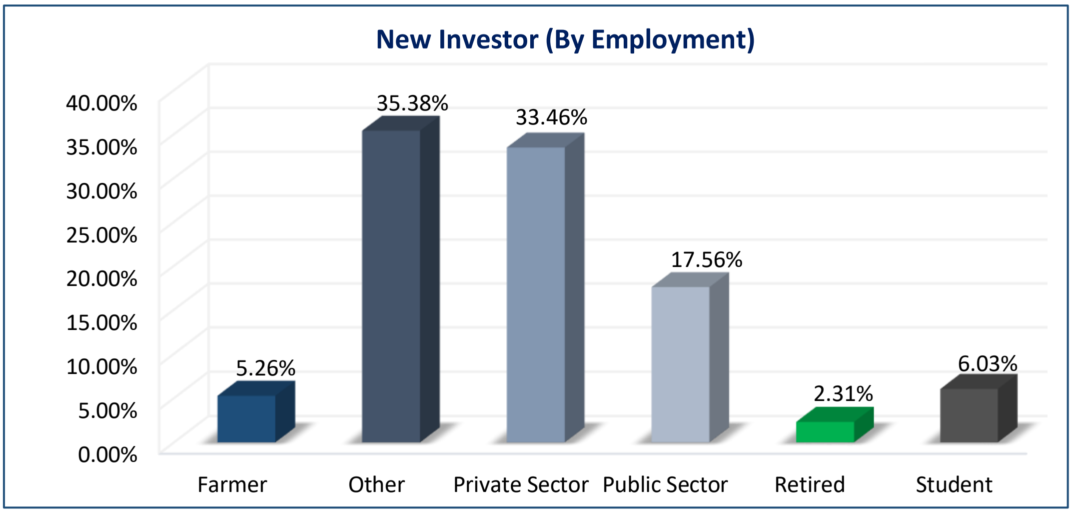
2.5 New Investors

By Investor Type

- August reported 53 new investor entrants aggregating to 780 first – time investors entering the Fijian Stock Market for the year.
- Dissecting the new – investor type for the first eight months of the year 2026, "Individual" investors dominated the statistics followed by "Joint/Family" and "Trust" type of investors.

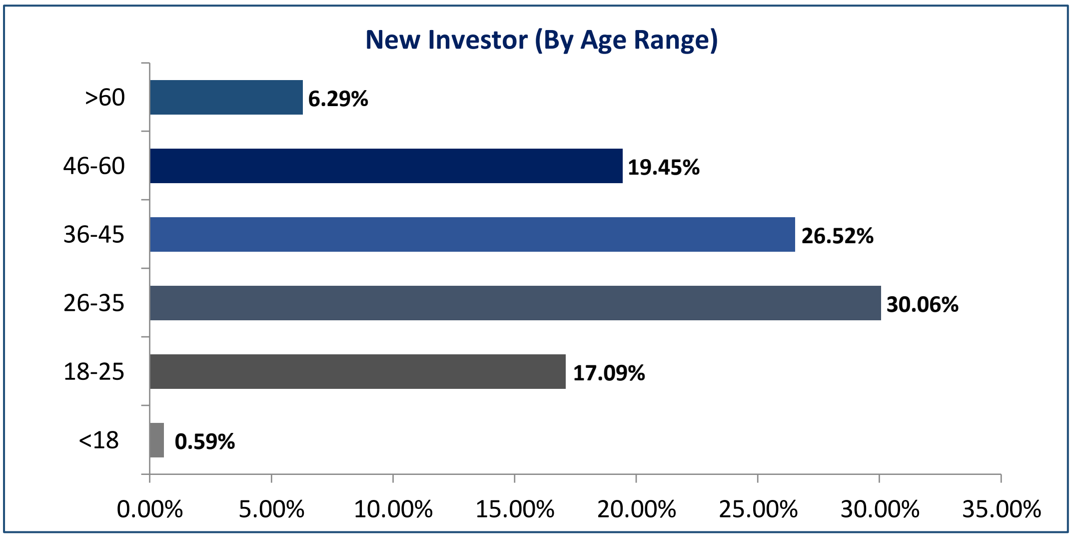
By Occupation

- For August'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".



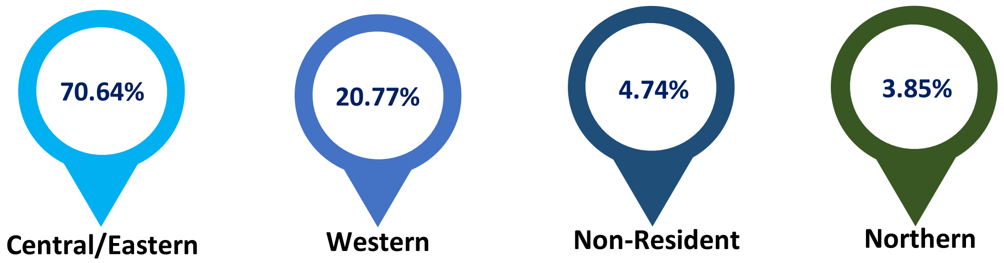
By Age Range

- Regarding the age grouping of new investors, it is noteworthy that majority fall within the 26 to 35 age group, constituting 30.06% of the overall statistics.
- Investors aged between 36 to 45 years constitute the second-largest group, comprising 26.52% of the total statistics.



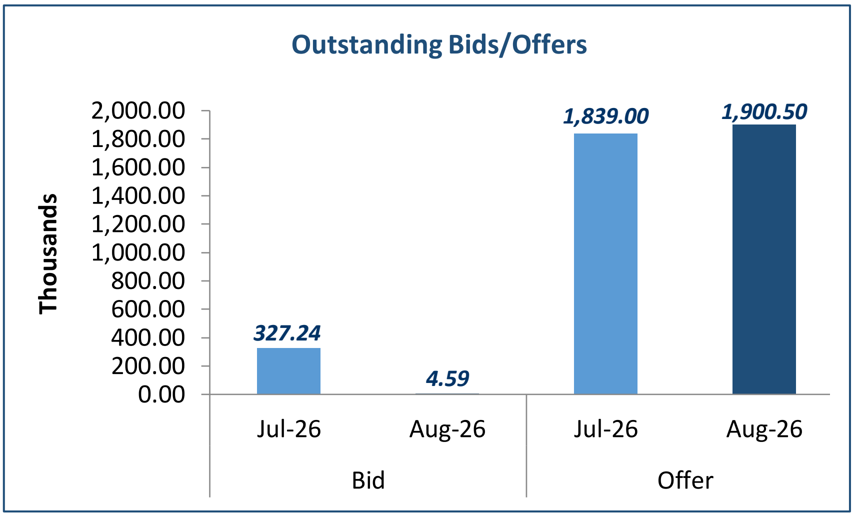
By Geographical Location

- 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 August 2026, the total quantity of shares on bid stood at 4,589 shares, showing a decrease of 98.60% in comparison to the previous month.
- The total shares on offer stood at 1,900,500 shares, showing an increase of 3.34% in comparison to the prior month.



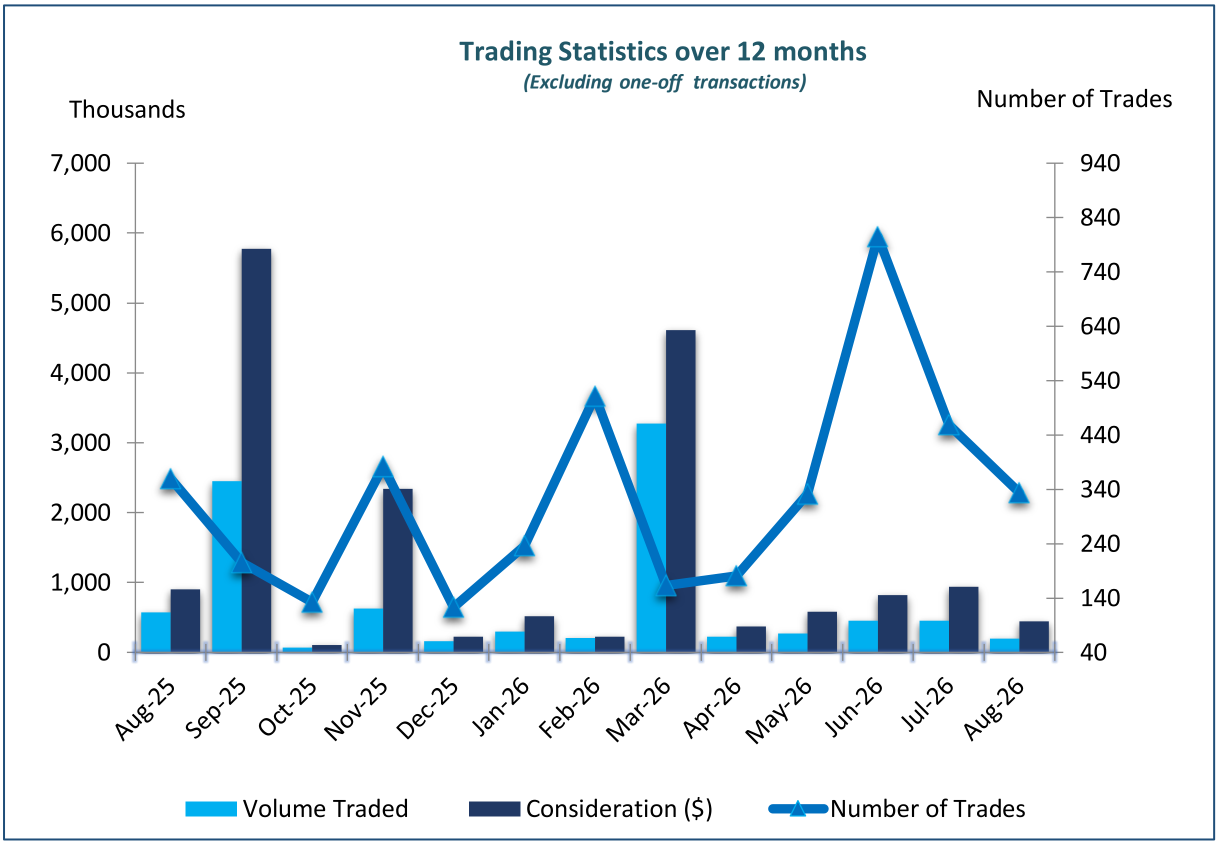
2.7 Trading Summary

- During the month, 18 out of the 21 listed entities recorded market activities amongst which 8 listed securities recorded share price movements.
- The trading summary per security for the month of August 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	2	98	235.25
ATH	1.88	0.00	0.00	2.00	1.80	15	9,982	18,567.50
CFL	5.50	0.00	0.00	6.14	4.90	2	176	968.00
FBL	3.99	0.00	0.00	4.00	3.99	2	1,835,129	5,854,062.31
FIL	20.99	-0.01	-0.05	25.00	20.99	2	5	104.91
FMF	1.82	+0.02	+1.11	1.85	1.78	21	61,146	110,084.88
FTV	0.75	0.00	0.00	0.75	0.50	1	1	0.75
KFL	1.41	0.00	0.00	1.45	1.26	48	14,670	20,661.80
KGF	1.75	+0.01	+0.57	1.75	1.60	1	7,500	13,125.00
PBP	9.75	0.00	0.00	9.80	7.95	3	22	214.50
PDM	2.27	0.00	0.00	2.30	2.10	8	312	708.24
PGI	1.08	0.00	0.00	1.08	1.08		No Trades	
RBG	2.94	-0.02	-0.68	3.00	2.94	8	493	1,451.78
RCF	8.75	+0.01	+0.11	9.50	8.73	4	5,141	44,980.63
SML	1.97	-0.02	-1.01	2.00	1.00	28	5,396	10,592.78
SUN	3.10	-0.12	-3.73	3.22	2.09	33	58,685	188,816.99
TTS	21.03	0.00	0.00	21.03	21.02		No Trades	
VBH	6.91	0.00	0.00	6.91	5.85		No Trades	
VIL	4.49	0.00	0.00	4.70	4.15	4	479	2,150.67
FHL	0.94	-0.01	-1.05	0.99	0.92	150	35,504	33,616.96
BCN	29.99	0.00	0.00	32.42	29.00	3	27	809.73
TOTAL						**335**	**2,034,766**	**6,301,152.68**

2.8 Trading Pattern

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



2.9 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 23 price adjustments were made across 8 securities during the period 18 to 31 August 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)*

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 August 2026 is presented below:

Security	Earnings Per Share (Cents)			Price Earnings Ratio (Times)			Current Yield (%)		
	Aug 26	July 26	% Change	Aug 26	July 26	% Change	Aug 26	July 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	41.07		13.39	13.39		2.73	3.82	-28.53
FBL	15.84	15.84		25.20	25.20		1.00	1.00	
FIL	108.09	108.09		19.42	19.43	-0.05	1.41	1.40	+0.71
FMF	10.04	10.04		18.13	17.93	+1.12	2.20	2.22	-0.90
FTV	0.15	-9.24	-101.62	493.17	-8.11	-6181.01	0.00	0.00	
KFL	11.40	11.40		12.37	12.37		4.96	4.96	
KGF	90.77	90.77		1.93	1.92	+0.52	0.00	0.00	
PBP	105.14	105.53	-0.37	9.27	9.24	+0.32	2.26	2.26	
PDM	17.31	17.31		13.11	13.11		2.31	2.31	
PGI	4.96	4.96		21.76	21.76		3.70	3.70	
RBG	8.03	8.03		36.60	36.85	-0.68	1.87	1.86	+0.54
RCF	31.50	31.50		27.78	27.75	+0.11	4.00	4.00	
SML	17.74	17.74		11.10	11.21	-0.98	0.00	0.00	
SUN	11.70	11.70		26.50	27.52	-3.71	1.71	1.65	+3.64
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	26.36		2.23	2.23	
FHL	11.17	11.17		8.42	8.51	-1.06	2.87	2.84	+1.06
BCN	109.10	109.10		27.49	27.49		3.66	3.64	+0.55

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.