Media Release

Strong Market Performance in 2024 Highlights Investor Confidence in PNG

Port Moresby, Papua New Guinea, *Monday 13 January 2025:* *PNGX today released the 2024 performance data for the Papua New Guinean market. 2024 represented a year of remarkable growth on the market.*

The financial services sector emerged as a strong performer, delivering robust returns for investors and setting a high benchmark for the market. Key highlights among PNG companies included:

- **Kina Asset Management Limited (KAM):** Share price rose from K0.90 to K1.60, achieving a 77.8% annual gain. With dividends of K0.20 per share, KAM shareholders enjoyed a total annual return of 100.0%.

- **BSP Financial Group Limited (BSP):** Share price climbed from K13.70 to K19.90, representing a 45.3% increase. With dividends of K1.51 per share, BSP shareholders saw a total annual return of 56.3%.

- **NGIP Agmark Limited (NGP):** Share price grew from K0.69 to K1.00, achieving a 44.9% increase. Including dividends of K0.07 per share, total annual returns reached 55.1%.

- **Credit Corporation (PNG) Limited (CCP):** Share price increased from K2.00 to K2.70, a 35.0% gain. When adding K0.25 per share in dividends, total annual returns reached 47.5%.

- **Kina Securities Limited (KSL):** Share price rose from K2.50 to K3.25, delivering a 30% gain. With dividends of K0.266 per share, shareholders experienced a 40.6% total return.

- **Steamships Trading Company Limited (SST):** Share price increased from K35.46 to K48.00, a 35.4% gain. Including K1.0 per share in dividends, total annual returns were 38.2%.

City Pharmacy Limited (CPL) faced challenges following civil unrest in early 2024 resulting in a 12.7% decrease in share price.

Increased trading activity significantly enhanced liquidity in the PNGX market. Total trades, share volumes, and transaction values demonstrated robust investor engagement compared to previous years. 2024 saw a 47% increase in the number of trades and a 37% increase in the value of shares traded. There was also a significant decrease in the average trade size which is an indicator of increased retail investor participation in the market. These indicators are a clear sign of a higher level of activity and liquidity which is positive for the PNG market.

The major increases from 2023 were in the volume and value of KSL and NGP shares traded. KSL saw a 123% increase in volume and 181% increase in value of shares traded. Meanwhile, NGP saw a 535% increase in volume and a 581% increase in the value of shares traded.

	2024	**2023**
Number of trades	1,420	967
Number of shares traded	25,705,792	27,635,251
Value of shares traded	211,189,974	154,120,544

The market share of the 2 stockbrokers, Kina Securities and JMP Securities, was as follows:

<table>
<tr><th></th><th colspan="2">Kina Securities</th><th colspan="2">JMP Securities</th></tr>
<tr><td>Number of trades</td><td colspan="2">713</td><td colspan="2">707</td></tr>
<tr><td>Number of shares traded</td><td colspan="2">8,141,469</td><td colspan="2">26,124,526</td></tr>
<tr><td>Value of shares traded</td><td>Value of shares bought</td><td>Value of shares sold</td><td>Value of shares bought</td><td>Value of shares sold</td></tr>
<tr><td></td><td>66,709,982</td><td>68,023,244</td><td>144,479,991</td><td>143,166,729</td></tr>
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The year ahead promises exciting developments for PNGX:

- PNGX will launch a new **Investor Education Program** to empower investors, the first of which will be in Port Moresby in February. Follow PNGX on its website, LinkedIn, and Facebook for updates or email PNGX at education@pngx.com.pg
- Upcoming listings, including **Pacific Balanced Fund** and **National Banking Corporation**, are anticipated, though timelines remain uncertain.
- The potential partial privatization of PNG Power would be a future opportunity for market expansion, though whether listing is proposed is unclear.

The 2024 market performance underscores the resilience and growth potential of PNGX-listed companies. As always, investors are reminded to consult with stockbrokers to make informed decisions.

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About PNGX Group Limited

PNGX Group is a diversifying financial services company based in Port Moresby.

PNGX Markets, a wholly owned subsidiary of PNGX Group, is the operator of Papua New Guinea's national stock exchange and is responsible for providing an orderly and fair market in relation to securities which are traded through its facilities and for acting in the public interest having regard to the need for protection of investors. PNGX Markets is regulated and licensed by the Papua New Guinea Securities Commission. PNGX Markets is the National Numbering Agency for Papua New Guinea.

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