



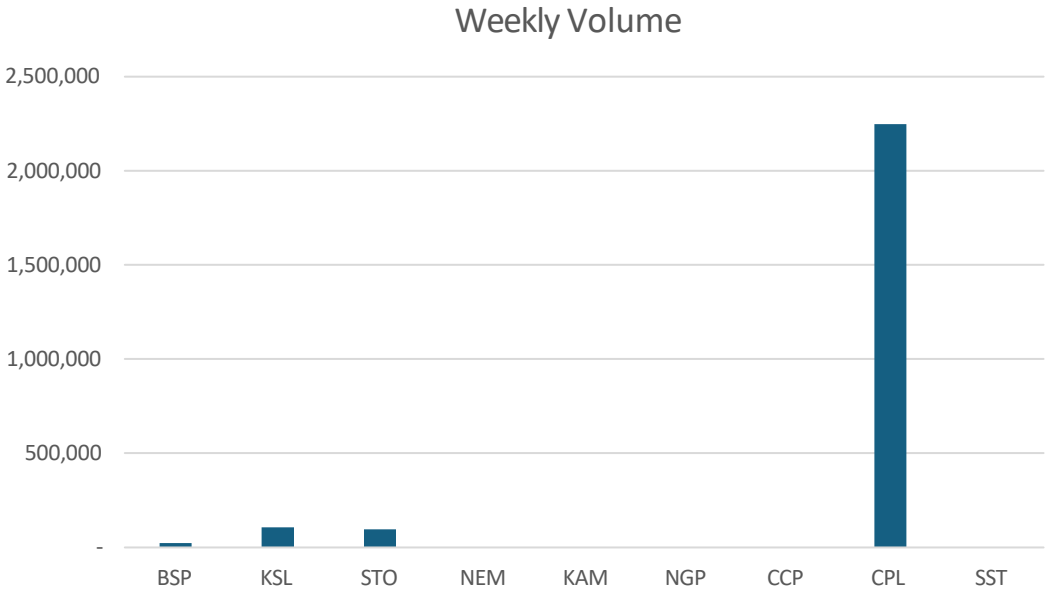
JMP WEEKLY REPORT

06-10 OCT 2025

Weekly Trade Commentary

- Last week saw 4 stocks actively traded on PNGX with a total trading value of K3,853,257.69.
- BSP traded good volumes 22,571 shares steady at K23.55.
- KSL traded 106,512 shares closing lower at by 1t at K3.84.
- STO traded 95,688 shares closing steady at K21.00.
- Lastly, CPL traded the largest volumes of the week, 2,248,750 shares closing at K0.65.

STOCK	WEEKLY VOLUME	CLOSING PRICE	VALUE	BID	OFFER	CHANGE K	CHANGE %
BSP	22,571	23.55	531,547.05	-	23.55	-	-
KSL	106,512	3.85	406,962.64	3.80	3.85	(0.01)	(0.26%)
STO	95,688	21.00	2,009,448.00	-	-	-	-
NEM	-	181.00	-	-	-	-	-
KAM	-	1.88	-	1.88	-	-	-
NGP	-	1.35	-	1.35	-	-	-
CCP	-	4.65	-	3.20	4.65	-	-
CPL	2,248,750	0.40	905,300.00	0.45	0.65	0.25	62.50%
SST	-	50.00	-	-	50.00	-	-
Total	2,473,521		3,853,257.69				0.10%



Key Takeaways

- It was another good week of trading volumes with 2,473,521 shares traded on the open market.
- CPL traded the largest share volumes of the week over 2million shares, but the majority changed hands between 40t-45t. Only 10,000 CPL shares closed the market last Friday at 65t.
- STO managed to increase trading volumes from the previous week from 25,202 shares to 95,688 shares, an increase of almost 280%.
- BSP and KSL maintained steady trading volumes during the week with a total combined trade value of K938,509.69, just shy of K1 million Kina.
- KAM – KAML NTA as at 30 September 2025
<https://www.pngx.com.pg/wp-content/uploads/2025/10/2025-10-10-KAM-KAML-NTA-as-at-30-September-2025.pdf>
 - *Net Tangible Assets (NTA) is the value of all physical (tangible assets minus all liabilities in a business). In other words, NTA is the total assets of a company minus intangible assets and total liabilities. The total value of net tangible assets is sometimes referred to as the company's "book value" or net asset value.*
- KSL – Appendix 10B Notice of change in Directors Interest (Ivan Vidovich)
<https://www.pngx.com.pg/ksl-appendix-10b-notice-of-change-in-directors-interest-ivan-vidovich/>

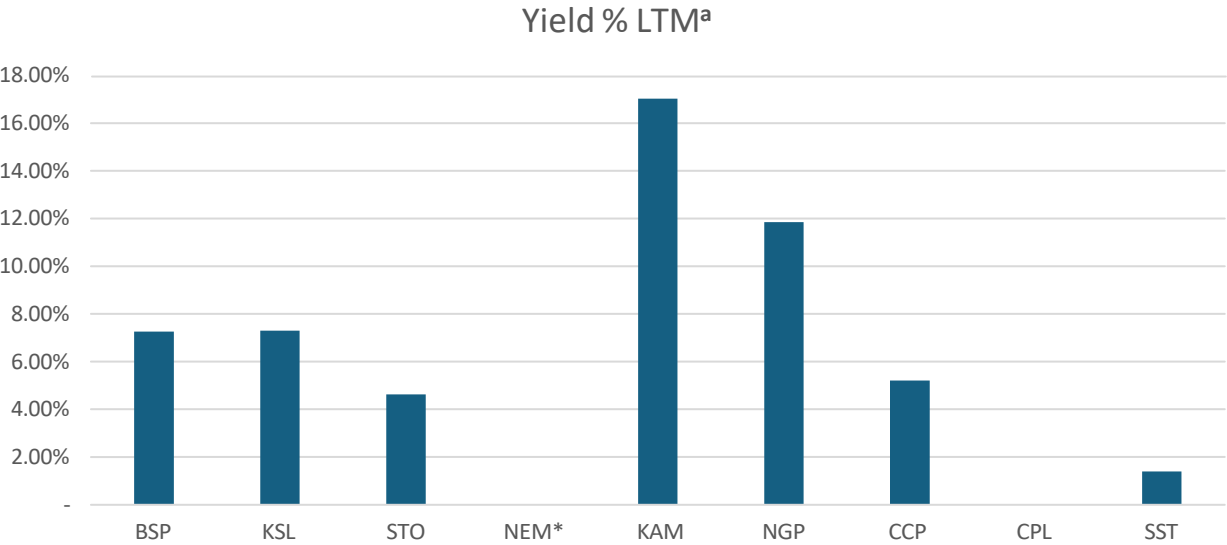
Weekly Yield Chart

STOCK	NUMBER OF	MARKET CAP	2023	2023	2024	2024	2025	Yield %
	ISSUED SHARES		INTERIM DIV	FINAL DIV	INTERIM DIV	FINAL DIV	INTERIM DIV	LTM ^a
BSP	467,219,979	11,003,030,505	K0.370	K1.060	K0.450	K1.210	K0.500	7.26%
KSL	287,949,279	1,105,725,231	K0.100	K0.160	K0.106	K0.155	K0.126	7.32%
STO	3,247,772,961	68,203,232,181	K0.310	K0.660	K0.506	K0.414	K0.559	4.63%
NEM*	-	-	-	-	-	-	-	-
KAM	50,693,986	95,304,694	K0.120	-	K0.200	-	-	17.02%
NGP	45,890,700	61,952,445	K0.030	-	K0.040	K0.120	K0.040	11.85%
CCP	307,931,332	1,431,880,694	K0.110	K0.130	K0.120	K0.121	K0.121	5.20%
CPL	206,277,911	82,511,164	K0.050	-	-	-	-	-
SST	31,008,237	1,550,411,850	K0.350	K0.600	K0.400	K0.300	K0.400	1.40%
Total		83,534,048,765						4.98%

** aLTM = Last Twelve Months. We have calculated yields based on most recently declared interim and final dividends.*

** NEM pays quarterly dividends. We have added last 4 payments at current FX rates.*

** NEM has been excluded from Market-wide yield calcs.*



The Dividend Yield Formula

$$\text{Dividend Yield} = \frac{\text{Annual Dividends Per Share}}{\text{Current Share Price}} \times 100$$

Dividend yield - is calculated by dividing a company's annual dividends per share by its current share price and expressing the result as a percentage.



BANK OF PAPUA NEW GUINEA

Domestic Markets Department - Money Markets Operations Unit

Auction Number: **08-oct-25 / GOI / Government Treasury Bill**

Settlement Date: **10-Oct-25**

Amount on Offer: K270.440 million

TERMS	ISSUE ID 2025 / 63	ISSUE ID 2025 / 91	ISSUE ID 2025 / 4699 182	ISSUE ID 2025 / 4700 273	ISSUE ID 2025 / 4701 364	TOTAL
Weighted Average Yield	0.000	0.00%	7.70%	7.80%	7.83%	
Amount on offer Kina Million	0.000	0.000	10.000	20.000	240.440	270.440
Bids Received Kina Million	0.00	0.000	28.530	97.670	392.870	519.070
Successful Bids Kina Million	0.00	0.000	3.530	60.000	302.200	365.730
Overall Auction OVER-SUBSCRIBED by	0.00	0.000	18.530	77.670	152.430	248.630

What we have been reading

By: [Landing.Investing.com](https://landing.investing.com)

Palantir

Executive Summary

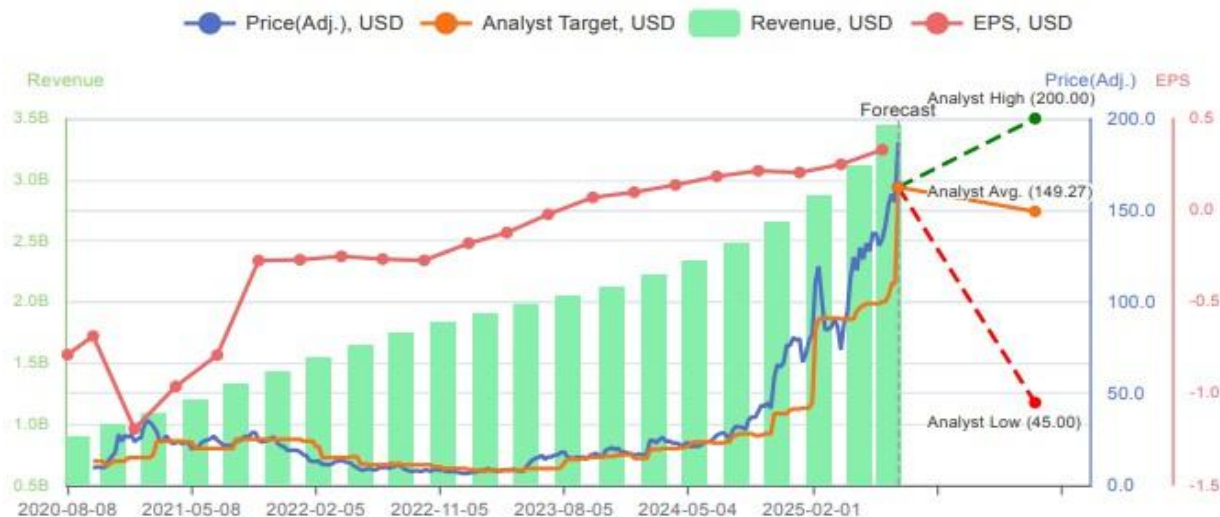
Palantir Technologies is a leading AI and data analytics company that provides sophisticated software solutions to both government and commercial clients, with particularly strong operations in the United States market. The company has demonstrated exceptional financial performance, with revenue growth accelerating to 39% year-over-year in Q1 2025 and reaching a milestone of \$1 billion in quarterly revenue in Q2 2025. Palantir maintains impressive profitability metrics, including an 80.01% gross profit margin and projected free cash flow margins of 43% for 2025. The company's unique Ontology feature and robust AI technology capabilities have contributed to high customer retention rates and expanding market presence, particularly in the US commercial and government sectors. Growth prospects appear promising, with significant opportunities in Middle Eastern markets, including Saudi Arabia, UAE, and Qatar. The company is successfully leveraging cross-selling opportunities between government and commercial sectors, while expanding its enterprise data transformation initiatives, as evidenced by recent contracts with major financial institutions. However, Palantir faces several challenges, including limited international commercial presence, particularly in European markets where AI adoption has been slower, and concerns about its reliance on stock-based compensation. The company's market position is supported by strong fundamentals, including a healthy current ratio of 6.49 and consistently expanding operating margins, which reached 44% in fiscal year 2025. Nevertheless, investors should consider risks such as intense competition in the AI market, potential changes in government spending priorities, and regulatory challenges in handling sensitive data across jurisdictions. In a significant recent development, Palantir secured a potential \$10 billion contract with the U.S. Army over ten years, consolidating 75 separate deals into a single enterprise framework, further solidifying its position in the government sector. The company's Q2 2025 results exceeded analyst expectations, leading multiple firms to raise their price targets, although valuation concerns persist among some analysts.

Key Indicators:

🕒 Date: Aug 11, 2025

Stock Price	\$187.0	EPS Actual	0.41	Beta (5Y)	2.60
Upside	-\$100.4	EPS Estimate	0.70	Revenue	3.4B
Fair Value	\$86.6	EPS Revisions (90d)	↑ 16 ↓ 0	Revenue Forecast	4.1B
52-Week Range	\$29.1 - \$188.0	PEG Ratio	7.45	1-Year Change	5.23%
Market Cap	443.5B	FCF Yield	0.00	Div Yield	0%
P/E Ratio	575.9	EV / EBITDA	725.8	Div. Growth Streak	-
P/E (Fwd.)	267.1	Book / Share	2.51	Next Earnings	2025-11-10

5-Year Chart



Financial health is determined by ranking the company on over 100 indicators compared to other companies in its sector that operate in similar economic markets.

Financial Health

8.7/10

Growth Rating



7.0/10

Profitability Rating



8.3/10

Cash Flow Rating





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