

DUAL-LISTED EQUITY • PNGX:PLC • ASX:PLA

# PNGX – PLC Trading Activity 2026 Half Year Review

ISSUED

10 Jul 2026

COVERAGE

Pacific Lime and Cement Ltd

PERIOD

1 Jan – 30 Jun 2026 (YTD)

TOTAL TRADING VALUE

**K17.53m**

63 trades, 21 trading days

VWAP K1.4162 YTD

TOTAL VOLUME

**12,377,709**

shares matched

vs 143,498 as at 13 May

LAST TRADE

**K1.48**

+34.5% since 12 Mar open

29 Jun 2026, on 88,080 shares

PRICE RANGE (YTD)

**K1.05 – K1.48**

low 21–22 Apr / high 29 Jun

closed month at K1.48

PREPARED BY

*Benny Takin — JMP Securities Limited, Equities Desk*

Level 3, ADF Haus, Musgrave Street, Port Moresby NCD

GENERAL ADVICE WARNING

*This report is general information only and does not consider your objectives, financial situation or needs. See full disclaimer on final page.*

# PNGX TRADING ACTIVITY

PACIFIC LIME AND CEMENT (PNGX:PLC) — 2026 YEAR-TO-DATE TRADE ACTIVITY, JAN–JUN

PLC opened 2026 with no trading in January or February before its first PNGX cross on 12 March at K1.10. Activity built steadily through Q2 - a step-change arrived on 21 May with two block crosses totalling 1.8m shares at K1.33 - and accelerated further into June, when large-sized trades lifted monthly value to K12.6m. Across 63 matched crosses on 21 trading days, PLC has traded K17.53m for 12,377,709 shares (VWAP K1.4162), closing the half at K1.48 on 29 June, +34.5% since its March open.

## MONTHLY TRADING SUMMARY (YTD)

MONTH	TRADES	VOLUME	VALUE (K)	VWAP (K)	CLOSE (K)
Jan	0	—	—	—	—
Feb	0	—	—	—	—
Mar	2	94,051	101,615.08	1.0804	1.08
Apr	5	25,677	27,423.62	1.0680	1.08
May	15	3,592,866	4,798,218.83	1.3355	1.33
Jun	41	8,665,115	12,601,793.26	1.4543	1.48
<b>TOTAL</b>	<b>63</b>	<b>12,377,709</b>	<b>17,529,050.79</b>	<b>1.4162</b>	<b>1.48</b>

## NOTABLE BLOCK TRADES

DATE	PRICE (K)	VOLUME
12 Jun	1.45	1,049,956
21 May	1.33	1,000,000
29 Jun	1.48	986,402
22 Jun	1.45	859,539
29 Jun	1.48	850,000
21 May	1.33	800,000

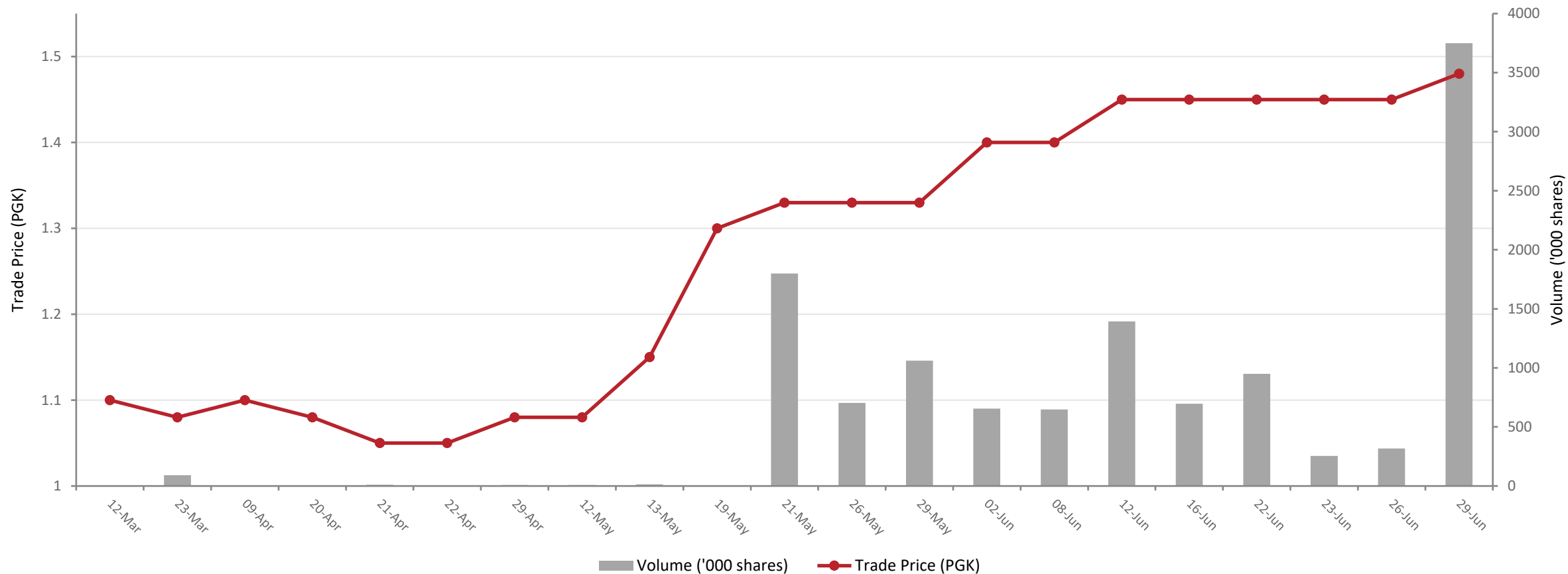
These six crosses total 5,545,897 shares - 44.8% of YTD volume - reflecting a concentrated period of large accumulation from 21 May onward.

Source: PNGX matched on-market trades. JMP Securities analysis.

# PRICE & VOLUME TREND

PACIFIC LIME AND CEMENT (PNGX:PLC) — DAILY TRADE PRICE (PGK) AND VOLUME, TRADING DAYS ONLY

PLC's price has climbed from K1.10 at its first March cross to a June high of K1.48, a +34.5% move over the period, with volume concentrating heavily into the final two weeks of June.

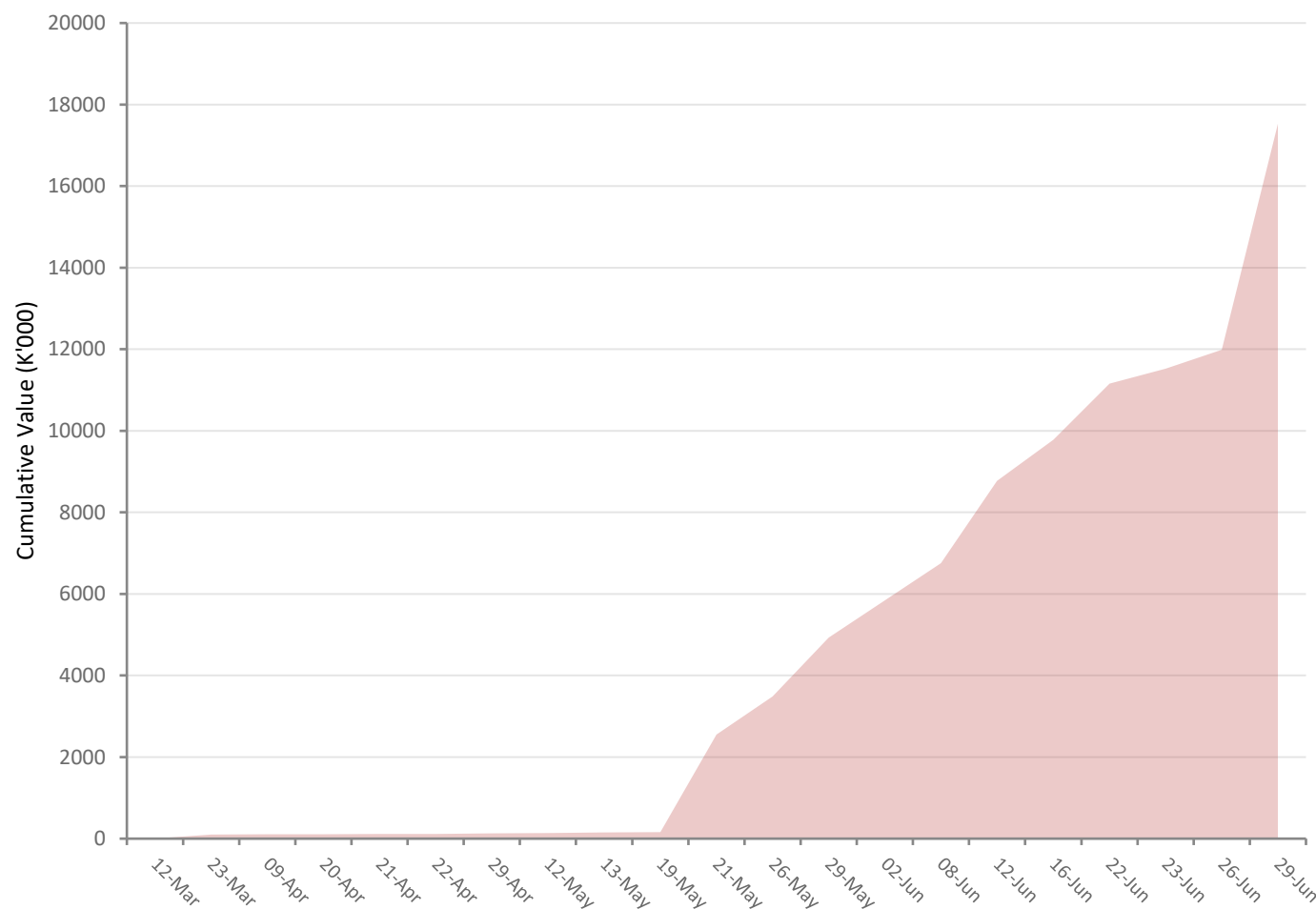


Source: PNGX matched on-market trades. JMP Securities analysis..

# CUMULATIVE TRADING VALUE

PACIFIC LIME AND CEMENT (PNGX:PLC) — RUNNING TOTAL TRADING VALUE (PGK), JAN–JUN 2026

Cumulative value sat below K0.2m through mid-May, then stepped sharply higher with the late-May block trades and June's large flows - closing the half year at K17.53m, more than 100x the value recorded as of 13 May.



## DAILY PRICE & VOLUME DETAIL (YTD)

DATE	PRICE (K)	VOLUME
12 Mar	1.10	2,000
23 Mar	1.08	92,051
09 Apr	1.10	2,623
20 Apr	1.08	1,897
21 Apr	1.05	10,000
22 Apr	1.05	2,000
29 Apr	1.08	9,157
12 May	1.08	9,157
13 May	1.15	14,613
19 May	1.30	3,852
21 May	1.33	1,800,000
26 May	1.33	703,081
29 May	1.33	1,062,163
02 Jun	1.40	655,649
08 Jun	1.40	647,694
12 Jun	1.45	1,393,338
16 Jun	1.45	696,260
22 Jun	1.45	949,284
23 Jun	1.45	254,794
26 Jun	1.45	318,110
29 Jun	1.48	3,749,986

Source: PNGX matched on-market trades. JMP Securities analysis.



## Slow start, sharp inflection

No trading in Jan/Feb; the first nine crosses to 13 May totalled just K155.7k. From 21 May, block trades of 800k-1.05m shares became routine.



## June dominates the half

June alone contributed K12.6m of the K17.53m YTD total (71.9% of value) across 41 crosses - nearly two-thirds of all 63 YTD trades.



## Price re-rated in step with volume

The price moved from K1.05-1.10 in Q1/early Q2 to K1.48 by 29 June, a +34.5% gain, tracking closely with the arrival of large-sized flow.



## Concentrated ownership shift

The six largest crosses (each 800k+ shares) account for 5,545,897 shares — 44.8% of YTD volume — suggesting a small number of holders are driving the re-rating.

## FOR FURTHER ENQUIRIES

*Speak to your equities trader for any orders, research questions or market colour.*

## **Benny Takin**

*Equities Trader — Primary contact, JMP Weekly Report*

benny.takin@jmpmarkets.com  
+675 7001 9121 / 320 0240

JMP Securities Limited  
Level 3, ADF Haus, Musgrave Street  
PO Box 2064, Port Moresby NCD, Papua New Guinea

## WHAT THIS REPORT COVERED

- PNGX trading — 63 YTD crosses, 12,377,709 shares, K17.53m value
- VWAP K1.4162; last trade K1.48 on 29 Jun (+34.5% since 12 Mar)
- Monthly breakdown, Jan–Jun 2026, from Master\_Sheet (2)
- Six notable block trades totalling 5,545,897 shares (44.8% of volume)
- Daily price & volume trend and cumulative trading value charts
- Key takeaways on the June inflection and concentration of flow

## DISCLAIMER

This report has been prepared by JMP Securities Limited (Capital Market Licence holder, Securities Commission of PNG). It is general information only and does not take into account the objectives, financial situation or needs of any particular person. It is not an offer or solicitation to buy or sell any security. Information is sourced from PNGX, the client-supplied trade ledger (Master\_Sheet (2)) and JMP analysis. While reasonable care has been taken, no warranty is given as to accuracy or completeness; to the maximum extent permitted by law JMP accepts no liability for loss arising from reliance on this material. Investors should obtain independent professional advice before making any investment decision.