



EFE RESEARCH – MARKET COMMENT

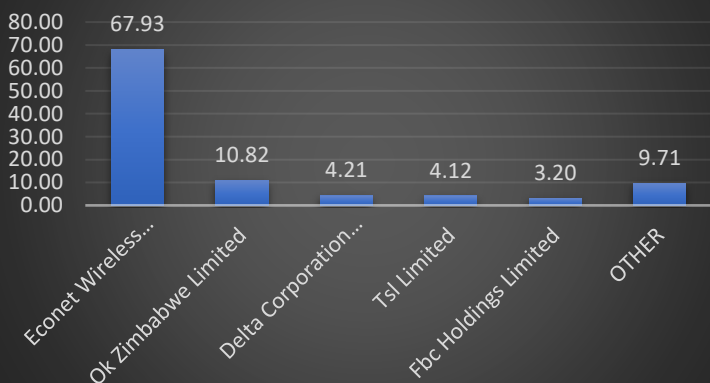
11.06.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
First Mutual Holdings Limited	4.4023	10.09
Tanganda Tea Company Limited	1.0500	5.82
Hippo Valley Estates Limited	7.3807	1.90
Ecocash Holdings Zimbabwe Limited	0.1200	0.89
Zimre Holdings Limited	0.3240	0.11

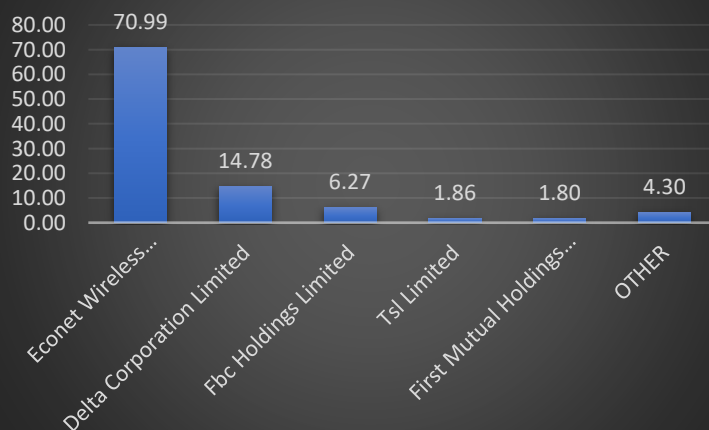
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Nampak Zimbabwe Limited	0.7000	14.22
Willdale Limited	0.0504	11.08
Ok Zimbabwe Limited	0.2690	10.34
Econet Wireless Zimbabwe Limited	3.9936	3.04
Seed Co Limited	2.6504	1.83

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	56,771,219,398	0.22
Turnover ZWL \$	4,920,958	87.93
Foreign buys ZWL \$	88,050.00	76.10
Foreign sales ZWL \$	107,211.00	98.30
Volume	1,287,800	81.67

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	199.13	0.21
ZSE 10	196.86	0.03
ZSE-Agriculture	166.79	0.43
Mid-Cap	230.67	0.96

ZSE falters in midweek session...

ZSE faltered in midweek session as selected heavies dragged down the market. The All Share Index declined 0.21% to 199.13pts while, the Mid-Cap Index fell 0.96% to 230.76pts. Contrastingly, the ZSE Top Ten Index added 0.03% to close at 196.86pts while, the ZSE Agriculture Index rose 0.43% to 166.79pts. Packaging company Nampak led the laggards of the day after a 14.22% decline to settle at \$0.7000. Willdale trailed with a 11.08% drop to \$0.0504 while, OK Zimbabwe succumbed 10.43% to \$0.2690. Telecommunications giant Econet tumbled 3.04% to \$3.9936 as SeedCo limited wrapped up the top five fallers of the day after a 1.83% loss which took it to \$2.6504. Leading the gainers of the day was First Mutual Holdings that gained 10.09% to \$4.4023, followed by tea producer Tanganda that edged up 5.82% to \$1.0500. Hippo Valley notched up 1.90% to \$7.3807 while, Ecocash advanced 0.89% to \$0.1200. To cap off the top five gainers of the day was Zimre Holdings that went up 0.11% to \$0.3240.

Volumes traded dropped by 81.67% to 1.29m shares while, turnover plummeted 87.93% to \$4.92m. Econet and OK Zimbabwe drove the volume aggregate as they claimed a combined of 78.75%. Econet and Delta accounted for a shared 85.77% of the value outturn The Tigere REIT rose 0.12% to \$1.2200 on 981 units while, the Revitus Property REIT traded 985 shares at a stable price of \$0.5800.



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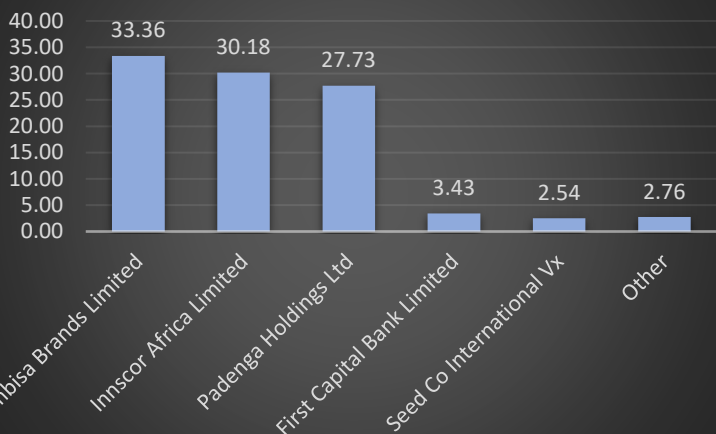
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.2100	15.45
Nedbank Group Limited	13.0000	5.26
Zimbabwe Depository Receipts		
Padenga Holdings Ltd	0.2484	0.85
Simbisa Brands Limited	0.3080	0.62

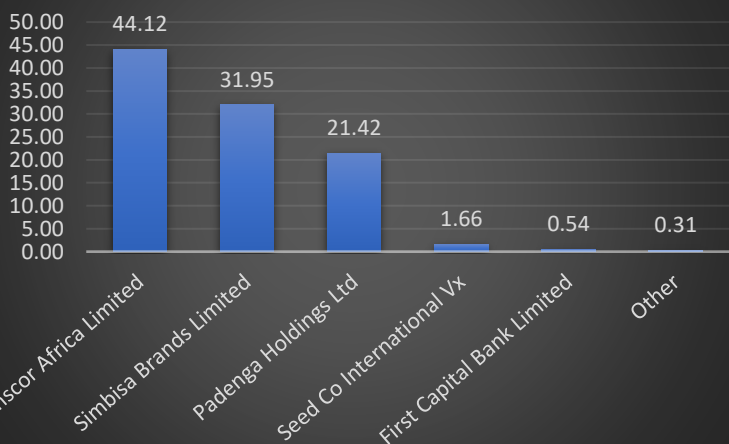
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0358	1.65
Innscore Africa Limited	0.4702	0.19

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,163,470,361	0.71
Turnover USD\$	69,593.89	1.01
Volume	216,401	5.66

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	108.33	0.08

VFEX rises further....

The VFEX All Share Index rose 0.08% to close at 108.33pts. Leading the risers of the day was Seed Co International with a 15.45% surge to \$0.2100 while, Nedbank recorded a 5.26% gain to end pegged at \$13.0000. Gold miner and crocodile farmer Padenga grew 0.85% to \$0.2484 as Simbisa completed the risers of the day having firmed up 0.62% to close at \$0.3080. Hospitality group African Sun eased 1.65% to \$0.0358 while, Innscore lost 0.19% to \$0.4702.

Activity aggregates were mixed as turnover rose 1.01% to \$69,593.37 while, volumes of shares traded went down 5.66% to 216,401 shares were traded. The trio of Simbisa, Innscore and Padenga claimed a combined 91.27% of the volume aggregate and 97.49% of the value aggregate.



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OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.0000	4.0000	-	-	-

Dividend Monitor

COUNTER	CUM-DIV	RATE	PAYMENT DATE
Delta Corporation	04.06.2025	USD\$0.023	18.06.2025
Zimre Holdings Limited	18.06.2025	USD\$0.00041	27.06.2025
Econet	18.06.2025	USD\$0.0063	25.06.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Mash Holdings	AGM	Virtual through ZB TS	1100hrs	June 5, 2025
Padenga Holdings	AGM	Royal Harare	0815hrs	June 10, 2025
First Capital Bank	AGM	Virtual through Escrow e-AGM	1500hrs	June 10, 2025
Proplastics	AGM	Hyatt Regency (Meikles) Hotel	1000hrs	June 11, 2025
EcoCash Holdings	AGM	Virtual through FTS	1000hrs	June 13, 2025
Masimba Holdings	AGM	44 Tilbury Road, Willowvale	12noon	June 23, 2025
Zimpapers	AGM	Virtual through Teams	1100hrs	June 27, 2025
Zimplow Holdings	AGM	10 Harrow Road, Msasa	1000hrs	June 30, 2025
ZB Financial Holdings	AGM	Virtual through Microsoft Teams.	1000hrs	June 27, 2025

Cautionaries

FML	12.01.2024	Following a response from a forensic investigation on First Mutual Life Assurance a subsidiary of First Mutual Holdings arising from the asset separation exercise initiated by IPEC. Company received a response from IPEC indicating that the Commission was mandated by the Minister to institute corrective measures.
NMB	06.03.2024	The Directors of NMBZ Holdings Limited (“the Company”) wish to advise all shareholders and the investing public that the Company is involved in negotiations for a potential acquisition of a complementary business.
NAMPAK	23.10.2024	The Directors of the Company wish to advise all its shareholders and the investing public that Nampak Limited (“Nampak”), through its wholly owned subsidiary, Nampak Southern Africa Holdings Limited (“Seller”), has entered into negotiations which have culminated in the acceptance by the Seller of a binding offer from TSL Limited, (“Purchaser”) for the acquisition by the Purchaser of the Seller’s 51.43% shareholding in the Company (the shares of which are listed on the Zimbabwean Stock Exchange) for a purchase consideration of US\$ 25,000,000. Shareholders are advised to exercise caution when dealing in the Company’s securities.
TSL	23.10.2024	Shareholders of TSL Limited and the investing public are advised that the Company has made an Offer for the acquisition of 51.43% shareholding in Nampak Zimbabwe Limited to Nampak Southern Africa Holdings Limited which Offer has since been accepted. The Offer is for a purchase consideration of US\$25 million. The Company and Nampak SAHL are now engaged in processes to finalise and execute the Sale and Purchase Agreement. Shareholders are advised to exercise caution when dealing in the Company’s securities.
RIOZIM	04 .03.2025	Shareholders are at an advanced stage in negotiating with the potential investor who will inject an initial amount of USD twenty million into the working capital of the company, through an appropriate financial instrument, whilst completing a purchase of the majority shares of the company.

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