

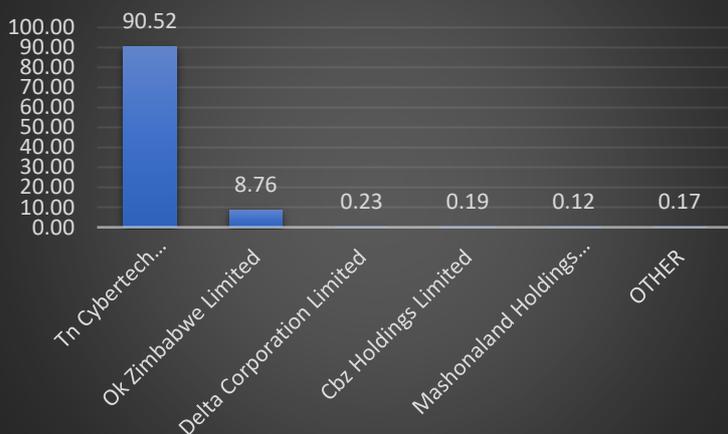


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
British American Tobacco Zimbabwe Limited	92.5700	14.99
First Mutual Properties Limited	1.6600	12.73
Mashonaland Holdings Limited	1.6740	11.60
Unifreight Africa Limited	1.2000	7.14
Seed Co Limited	3.7700	6.79

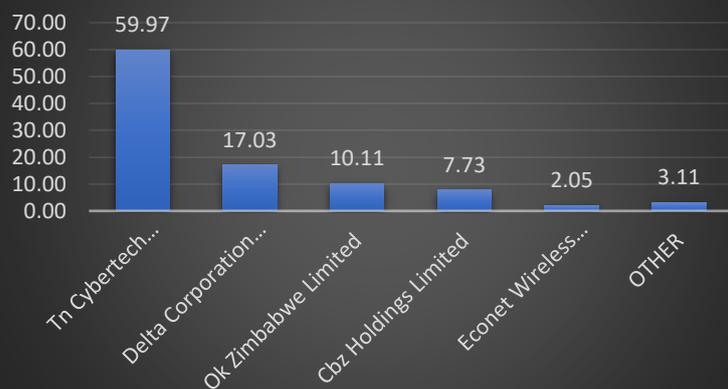
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0348	11.95
Amalgamated Regional Trading (Art) Holdings Limited	0.1600	5.04
Proplastics Limited	1.3000	3.71
Meikles Limited	3.5170	0.69
Ok Zimbabwe Limited	0.2089	0.55

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	60,246,915,776	1.78
Turnover ZWL \$	4,637,552.23	36.69
Foreign buys ZWL \$	-	0.00
Foreign sales ZWL \$	11,700.00	99.45
Volume	25,605,200.00	870.04

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	205.71	1.71
ZSE 10	199.89	2.15
ZSE-Agriculture	178.37	4.33
Mid-Cap	249.02	0.66

ZSE lukewarm in month-ending trades...

The ZSE market was lukewarm in the month-ending session as investors eagerly wait for the Mid-term budget presentation by the finance minister. The mainstream All Share Index advanced 1.71% to close at 205.71pts while, the Blue-Chip Index edged up 2.15% to 199.89pts. The ZSE Agriculture Index rose 4.33% to 178.37pts while, the Mid Cap Index gained 0.66% to 249.02pts. Cigarette manufacturer BAT headlined the winners of the day on a 14.99% surge that took it to \$92.5700. Following was property concern FMP that charged 12.73% to \$1.6600 as Mashonaland Holdings jumped 11.60% to \$1.6740. Logistics company Unifreight garnered 7.14% to end pegged at \$1.2000 while, SeedCo Limited completed the top five risers after a 6.79% lift that took the seed processor to \$3.7700.

Partially offsetting today's gains were losses in agriculture concern Ariston that succumbed 11.95% to \$0.0348. ART tumbled 5.04% to \$0.1600 as Proplastics eased 3.71% to settle at \$1.3000. Retailer Meikles lost 0.69% to \$3.5170 while, OK Zimbabwe trimmed 0.55% to \$0.2089. Volumes traded ballooned 870.04% to 25.61m shares as TN Cybertech claimed 90.52% of the aggregate. Turnover plummeted 36.69% to \$4.64m as TNCI, Delta and OKZIM accounted for a combined 87.11%. The Datvest MCS ETF lost a further 1.73% to \$0.0280 while, the Cass Saddle slipped 0.38% to \$0.1295. Cumulatively, 68,516 units worth \$2,019.95 exchanged hands in the session. The Tigere REIT added 3.30% to \$1.3996 while, the Revitus REIT ticked up 0.31% to \$0.8075.



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	123.46	2.07

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Padenga Holdings Ltd	0.3225	4.88
Simbisa Brands Limited	0.3940	3.74
Innscor Africa Limited	0.5788	3.08
	-	-

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0395	0.25

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,321,682,308	1.99
Turnover USD\$	49,058	94.68
Volume	264,178	89.35

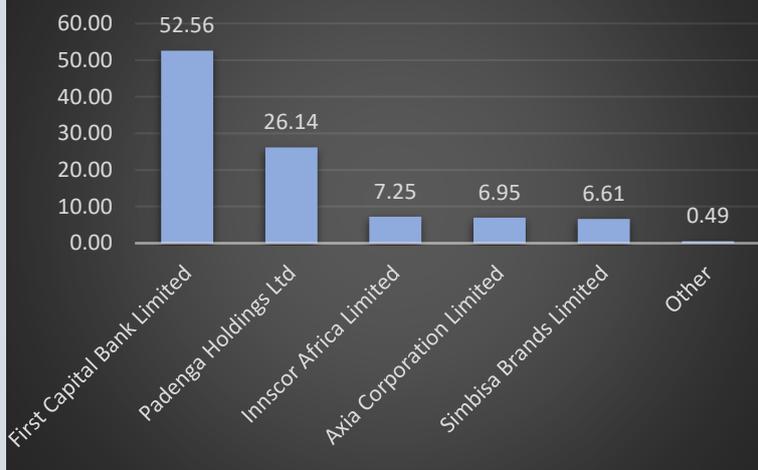
VFEX ends the month in black...

The VFEX market gained 2.07% to 123.46pts as curtains came down on the month of July. Padenga was the top gainer after a 4.88% rally to close at \$0.3225 while, Simbisa notched up 3.74% to \$0.3940. Innscor grew 3.08% to end the month at \$0.5788, having reached a high of \$0.6000. On the downside was African Sun that came off 0.25% to close at \$0.0395.

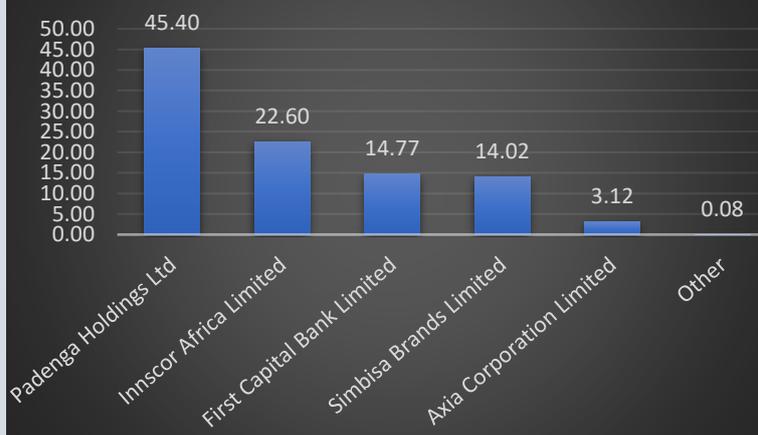
Volumes traded plunged 89.35% to see 264,178 exchange hands while, value outturn dropped 94.68% to \$49,058.00.

Volume leaders of the day were First Capital Bank and Padenga that accounted for 52.56% and 26.14% individually. Value drivers of the day were Padenga (45.40%), Innscor (22.60%), First Capital Bank (14.77% and Simbisa (14.02%).

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

31.07.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
7.4100	7.4100		-	-

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
SEEDCO LIMITED	03.09.2025	USD\$0.0091	11.09.2025
SEEDCO INTERNATIONAL	29.08.2025	USD\$0.0072	11.09.2025
FIRST MUTUAL HOLDINGS	30.07.2025	USD\$0.0016	08.08.2025
TIGERE REIT	06.08.2025	0.04775 US cents	15.08.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE

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.



EFE RESEARCH – MARKET COMMENT
31.07.2025