

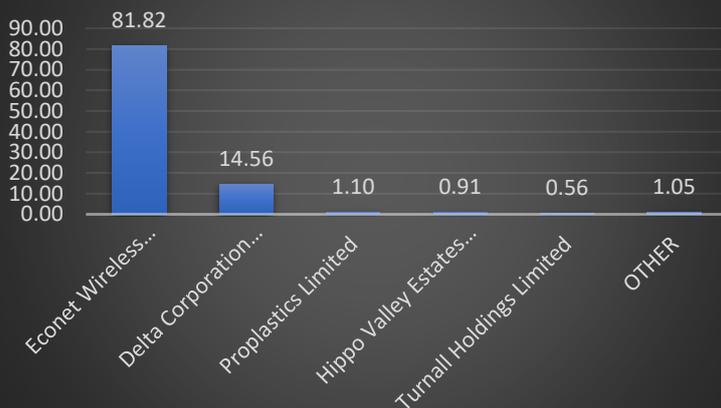


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Willdale Limited	0.0360	20.00
Mashonaland Holdings Limited	1.4814	13.95
Cbz Holdings Limited	8.0000	12.68
Dairibord Holdings Limited	1.4500	11.54
Tn Cybertech Investments Holdings Limited	0.1191	6.22

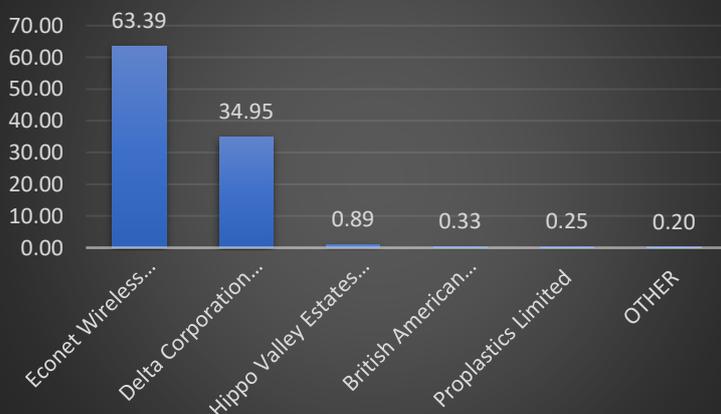
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Turnall Holdings Limited	0.0614	52.79
Hippo Valley Estates Limited	5.6791	12.63
First Mutual Holdings Limited	3.2000	8.57
Starafriacorporation Limited	0.0400	6.98
Zimre Holdings Limited	0.2410	3.60

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	59,954,721,083	0.29
Turnover ZWG\$	106,421,217.80	13.57
Foreign buys ZWG\$	28,000,000.00	1007.88
Foreign sales ZWG \$	-	100.00
Volume	18,240,600.00	34.45

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	205.74	0.29
ZSE 10	203.74	1.20
ZSE-Agriculture	168.71	1.85
Mid-Cap	231.56	3.23

ZSE ekes out gains in week opener...

The ZSE market eked out gains in the week opening session as the All-Share Index went up 0.29% to 205.74pts while, the Blue-Chip Index firmed 1.20% to 203.74pts. Contrastingly, the Agriculture Index fell 1.85% to 168.71pts while, the Mid-Cap Index was 3.23% softer at 231.56pts. Headlining the gainers of the day was brick manufacturer Willdale that jumped 20.00% to \$0.0360 while, property concern Mashonaland surged 13.95% to end pegged at \$1.4814. Banker CBZ climbed 12.68% to \$8.0000 as, dairy producer Dairibord strengthened 11.54% to \$1.4500. TN Cybertech capped the top five risers of the day as it ticked up 6.22% to close at \$0.1191. On the downside was Turnall that dropped 52.79% to \$0.0614 while, sugar producer Hippo dipped 12.63% to \$5.6791. First Mutual Holdings eased 8.57% to \$3.2000, as sugar refiner Star Africa declined 6.98% to settle at \$0.0400. Zimre Holdings slid 3.60% to end pegged at \$0.2410 as it concluded the top five worst performers of the day.

Activity aggregates were depressed in the session as turnover tumbled 13.57% to \$106.42m while, volume traded dropped 34.45% to 18.24m shares. Econet and Delta were the top volume and value drivers of the day as the duo contributed 96.38% of the former and 98.34 of the latter. Foreigners were buyers of Delta as 2m shares worth \$28m exchanged hands. The Tigere REIT trimmed 0.02% to \$1.1499 on 164,447 units while, the Revitus REIT remained stable at \$0.9000 on 417 units. Morgan & Co MCS ETF shed 6.98% to \$2.0000 as 25 units exchanged hands.

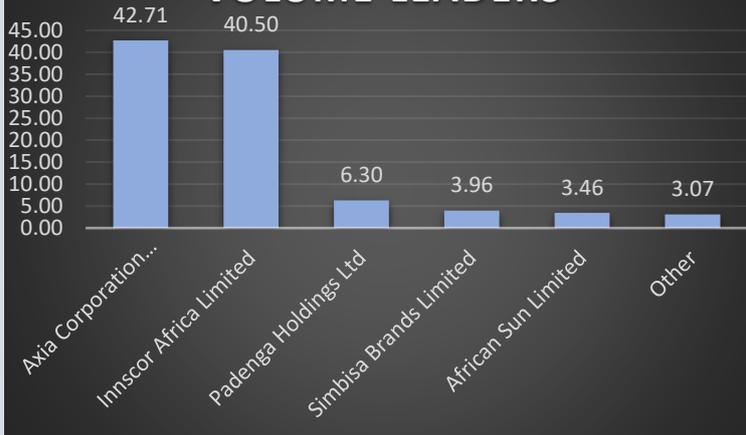


TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.2451	11.41
African Sun Limited	0.0396	2.86
Padenga Holdings Ltd	0.3185	2.74
First Capital Bank Limited	0.0510	2.00
Zimplot Holdings Limited	0.0200	0.50

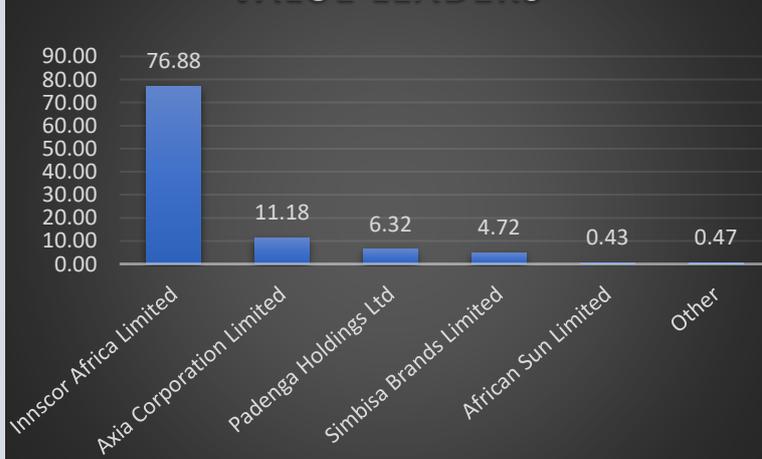
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,334,109,156	1.20
Turnover USD\$	60,044.76	201.69
Volume	189,169	24.11

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	124.42	1.23

VFEX rebounds in new week...

The market rebounded in week-opening trades as the All-Share Index gained a 1.23% to 124.42pts. Leading the gainers of the day was seed producer Seed Co that jumped 11.41% to \$0.2451 while, hospitality group African Sun ticked up 2.86% to \$0.0396. Crocodile farmer and gold miner Padenga grew 2.74% to \$0.3185 as, First Capital Bank improved 2.00% to \$0.0510. Zimplot held the fifth position of the gainers' table as it edged up 0.50% to end pegged at \$0.0200.

Activity aggregates were mixed in the session as volumes dropped 24.11% to 189,169 shares while, value outturn surged 201.69% to \$19,902.98. Axia and Inmscor claimed a combined 83.21% of the volume aggregate and 88.06% of the value.



EFE RESEARCH – MARKET COMMENT

25.08.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.5700	4.5700		-	-

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

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
ECONET	AGM	VIRTUAL (ESCROW)	10.00am	28.08.2025
UNIFREIGHT	AGM	ROYAL HARARE GOLF CLUB/VIRTUAL	10.00am	29.08.2025
SEED CO INTERNTIONAL	AGM	VIRTUAL	11.00pm	05.09.2025
SEED CO LIMITED	AGM	VIRTUAL	12.00pm	05.09.2025
RTG	AGM	RAINBOW TOWERS HOTEL	12.00pm	08.09.2025

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.



EFE RESEARCH – MARKET COMMENT
25.08.2025