

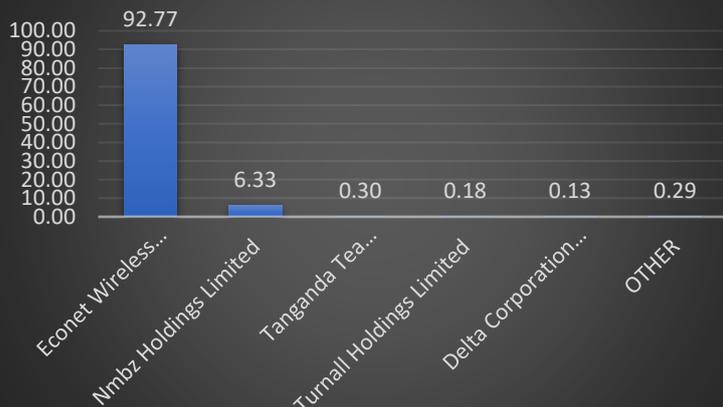


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Mashonaland Holdings Limited	1.6850	13.66
Dairibord Holdings Limited	1.8700	12.14
Afdis Distillers Limited	7.0000	7.69
Hippo Valley Estates Limited	5.8000	1.89
Seed Co Limited	3.8059	0.31

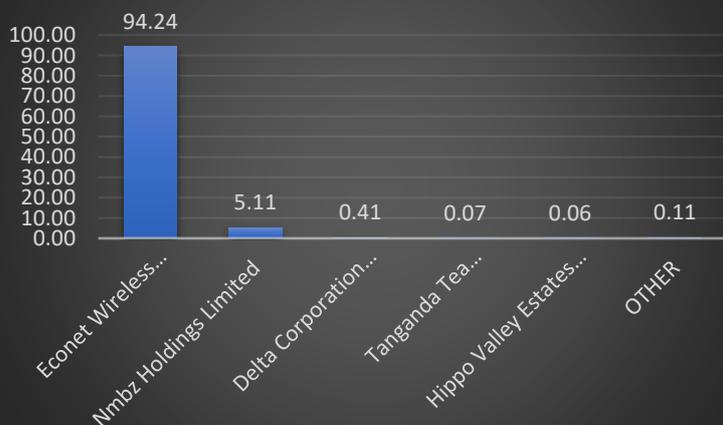
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Turnall Holdings Limited	0.0600	45.45
Tanganda Tea Company Limited	1.0087	14.16
Ariston Holdings Limited	0.0376	6.08
Rainbow Tourism Group Limited	0.8068	5.08
Ok Zimbabwe Limited	0.2030	2.77

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	60,153,478,502	0.22
Turnover ZWG\$	234,728,743.75	1395.06
Foreign buys ZWG\$	2,699,433.85	562.60
Foreign sales ZWG \$	18,260,069.70	-
Volume	52,674,900.00	1879.52

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	206.41	0.21
ZSE 10	203.78	0.50
ZSE-Agriculture	172.45	0.70
Mid-Cap	235.38	0.90

Econet anchors today's session....

Telecoms giant Econet anchored the session as 48.86m shares worth circa \$221.21m exchanged hands. The trades accounted for 92.77% of the total volumes traded and 94.24% of the value outturn. Total volumes traded surged 1879.52% to 52.67m shares while, turnover ballooned 1395.06% to \$234.73m. The Tigere REIT inched up 0.01% to \$1.1500 on 2,566 units. The Morgan & Co ETF MIZ was stable at \$0.0400 on 3,450 units.

Property concern Mashonaland Holdings Limited led the gainers of the day as it firmed up 13.66% to \$1.6850, as dairy producer Dairibord jumped 12.14% to \$1.8700. Spirit and wines manufacturer AFDIS advanced 7.69% to \$7.0000 while, sugar producer Hippo grew 1.89% to \$5.8000. Seed Co Limited edged up 0.31% to end pegged at \$3.8059. On the other hand, heading the laggards was Turnall that dropped 45.45% to \$0.0600 while, tea producer Tanganda plunged 14.16% to \$1.0087. Agro-Industrial concern Ariston dipped 6.08% to \$0.0376 while, RTG gave up 5.08% to \$0.8068. Retailer OKZIM trimmed 2.77% to \$0.2030 as it capped the top five idlers of the day.

The mainstream All-Share Index rose 0.21% to 206.41pts while, the Blue-Chip Index put on 0.50% to 203.78pts. The Agriculture Index improved 0.70% to 172.45pts while, on the contrary the Mid-Cap Index slid 0.90% to end at 235.38pts.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0898	7.67
Innscor Africa Limited	0.5938	0.78
African Sun Limited	0.0397	0.25

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.3641	1.33
First Capital Bank Limited	0.0501	0.40
Padenga Holdings Ltd	0.3193	0.22
Seed Co International Vx	0.2493	0.08

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,324,954,189	0.20
Turnover USD\$	25,388.93	88.54
Volume	93,756	85.30

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	123.67	0.18

VFEX recovers in mid-week session...

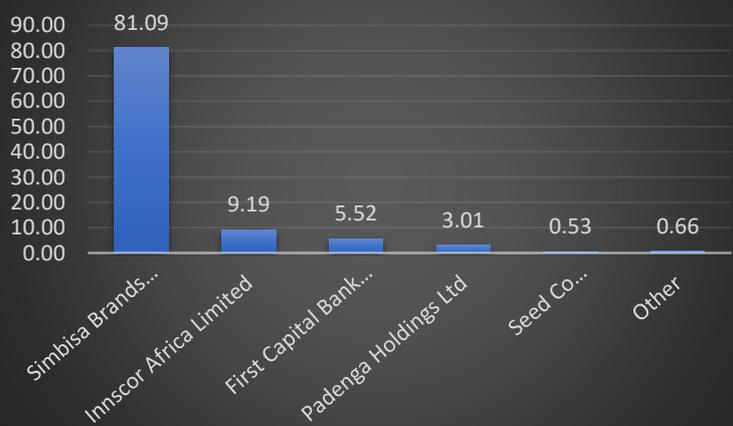
The VFEX market recovered in mid-week session as the All-Share Index gained 0.18% to 123.67pts. Axia led the gainers of the day on a 7.67% increase to \$0.0898 while, conglomerate Innscor inched up 0.78% to \$0.5938. Hospitality group African Sun wrapped the risers' list of the day on a 0.25% climb to \$0.0397. On the downside was fast food group Simbisa that slipped 1.33% to \$0.3641, as banker First Capital shed 0.40% to \$0.0501. Crocodile farmer and gold miner Padenga was 0.40% softer at \$0.3193 while, SeedCo International completed the laggards of the day with a 0.08% loss to \$0.2493.

Activity aggregates weakened in the session as turnover tumbled 88.54% to \$25,388.93 while, volumes plunged 85.30% to 93,756 shares. Simbisa and First Capital Bank claimed 90.13% of the volume aggregate. Simbisa accounted for 81.09% of the total value traded.

VOLUME LEADERS



VALUE LEADERS



OMZIL Price



EFE RESEARCH – MARKET COMMENT

27.08.2025

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
27.08.2025