

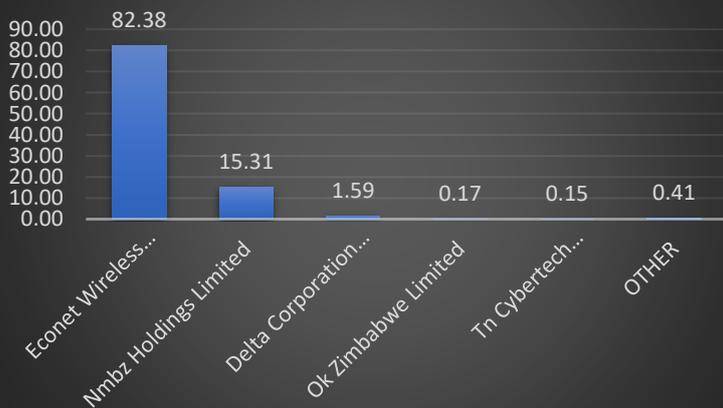


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Zimre Holdings Limited	0.2500	11.61
Tanganda Tea Company Limited	0.9500	4.40
Afdis Distillers Limited	7.1500	0.70
Delta Corporation Limited	13.9819	0.60
Ok Zimbabwe Limited	0.2495	0.20

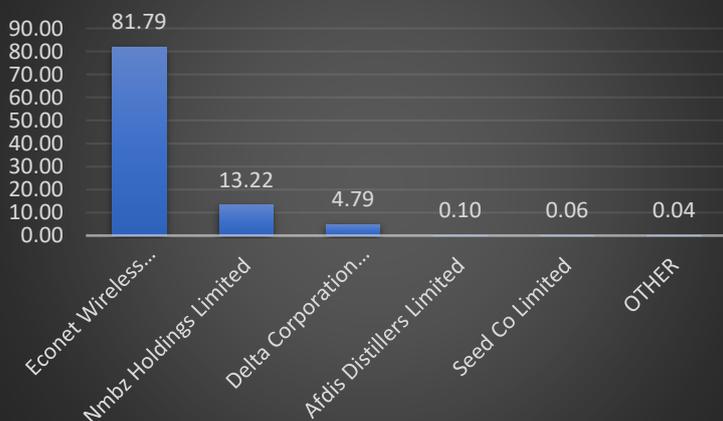
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0305	22.12
Amalgamated Regional Trading (Art) Holdings Limited	0.1300	13.62
Fidelity Life Assurance Limited	0.4066	5.56
Turnall Holdings Limited	0.0417	3.25
Econet Wireless Zimbabwe Limited	4.6005	0.54

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	60,743,564,890.00	0.17
Turnover ZWG\$	34,159,426.66	218.58
Foreign buys ZWG\$	46,000.00	1134.74
Foreign sales ZWG \$	27,568,474.75	-
Volume	7,372,100.00	331.87

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	208.19	0.15
ZSE 10	206.05	0.13
ZSE-Agriculture	175.04	0.04
Mid-Cap	235.34	0.20

### Gains in selected heavies lift the ZSE...

Gains in selected heavies lifted the market in Friday's session, reversing previous day losses. The primary All Share Index put on 0.15% to close at 208.19pts while, the Blue-Chip Index added 0.13% to 206.05pts. The Mid Cap Index rose 0.20% to 235.34pts while, on the contrary the ZSE Agriculture Index retreated 0.04% to 175.04pts. Leading the rising tide was Zimre Holding Limited which overturned prior session's losses to record a 11.61% jump to settle at \$0.2500. Tea company Tanganda edged up 4.40% to \$0.9500 while, spirit and wine manufacturer AFDIS grew 0.70% to \$7.1500. Beverages group Delta ticked up 0.60% to end pegged at \$13.9819 while, OK Zimbabwe gained 0.20% to \$0.2495. Agriculture concern Ariston dipped 22.12% to settle at \$0.0305, trailed by ART Corporation that plunged 13.62% to \$0.1300. Life assurer Fidelity shed 5.56% to \$0.4066 while, Turnall gave up 3.25% to end pegged to \$0.0417. Telecommunication giant Econet pared off 0.54% to settle at \$4.6005.

Activity aggregates enhanced in the session as reflected in volumes that ballooned 331.87% to 7.37m while, turnover surged 218.58% to \$34.16m. Econet and NMB were the top volume and value drivers of the day as the duo claimed a shared 97.69% of the former and 95.01% of the latter. The Tigere REIT slipped 0.86% to \$1.1000 as 598,489 units exchanged hands. The Revitus REIT was stable at \$0.8900 on 916 units.



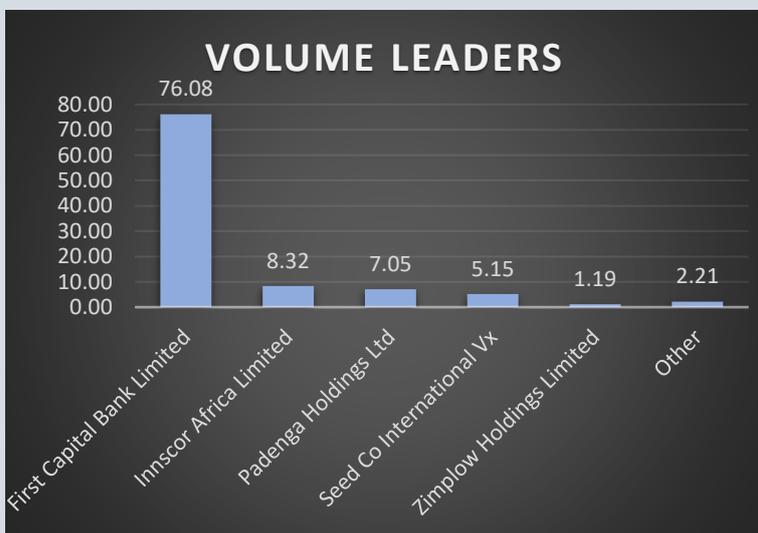
# EFE RESEARCH – MARKET COMMENT

## 12.09.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0649	8.53
Seed Co International Vx	0.1902	3.43
Padenga Holdings Ltd	0.3501	1.60
Axia Corporation Limited	0.0855	0.59

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.3114	14.68
Innscor Africa Limited	0.5261	10.51
Edgars Stores Limited	0.0099	1.00

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,289,223,483	3.70
Turnover USD\$	210,696.81	189.92
Volume	1,604,497.00	1046.58



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	120.77	3.20

### VFEX market ends the week in losses...

The VFEX All Share Index declined 3.20% to close at 120.77pts as Simbisa and Innscor weighed on the market. Simbisa succumbed 14.68% to \$0.3114 while, Innscor plummeted 10.51% to \$0.5261. Edgars retreated 1.00% to end pegged at \$0.0099. Partially mitigating today's losses were gains in banking group First Capital that rallied 8.53% to \$0.0649. SeedCo International notched up 3.43% to \$0.1902 as Padenga grew 1.60% to \$0.3501 while, Axia improved 0.59% to close at \$0.0855.

Volumes traded ballooned 1046.58% to 1.60m as turnover surged 189.92% to \$210,696.81. First Capital Bank was the top volume driver of the day claiming 76.08% of the aggregate. First Capital Bank, Innscor and Padenga accounted for a combined 89.72% of the total value traded.



# EFE RESEARCH – MARKET COMMENT

## 12.09.2025

### OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
7.00	10.00			

### Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
FIRST CAPITAL BANK	10.09.2025	USD\$0.000307	17.09.2025
ECONET	17.09.2025	USD0.0060	24.09.2025

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
HIPPO VALLEY ESTATES	AGM	THE COUNTRY CLUB NEWLANDS	09.00am	26.09.2025

### 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**  
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