

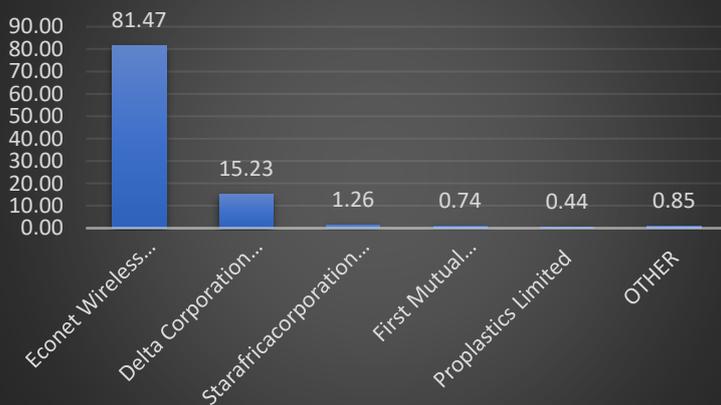


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0235	17.90
Nampak Zimbabwe Limited	0.5915	14.97
Tsl Limited	2.1000	12.90
Econet Wireless Zimbabwe Limited	4.1016	9.16
Turnall Holdings Limited	0.1255	6.18

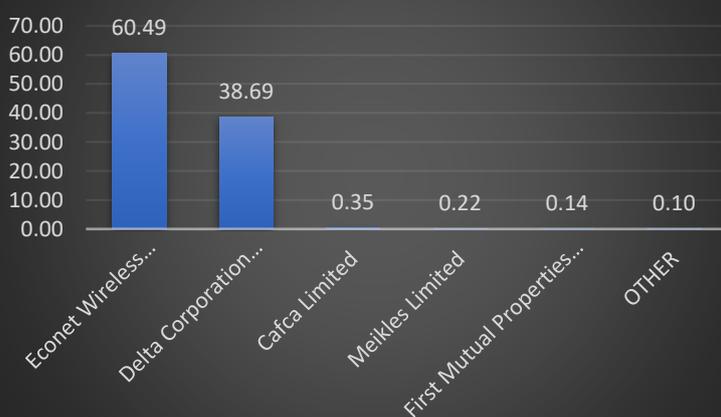
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Zimbabwe Stock Exchange Holdings Limited	1.7800	1.06
First Mutual Properties Limited	1.0495	0.05
Meikles Limited	3.2901	0.04

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	58,027,952,102.00	1.60
Turnover ZWG\$	28,633,498.58	63.80
Foreign buys ZWG\$	1,457.45	99.99
Foreign sales ZWG \$	10,556,632.00	62.13
Volume	5,183,500.00	37.10

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	200.86	1.52
ZSE 10	197.41	1.52
ZSE-Agriculture	171.75	1.34
Mid-Cap	233.32	1.52

ZSE rebounds in Monday's trades ...

The ZSE market rebounded in Monday's trades mainly anchored by gains in mid and heavy Cap counters. The All-Share Index was 1.52% firmer at 200.86pts while, in the same vein the Blue-Chip Index added 1.52% to 197.41pts driven by gains in TSL and Econet. The Agriculture Index was 1.34% up at 171.75pts while, the Mid Cap Index charged 1.52% to settle at 233.32pts. Leading the risers of the day was Ariston that edged up 17.90% to \$0.0235 while, Nampak recovered from prior losses on a 14.97% upsurge to end at \$0.5915. Agriculture concern TSL was 12.90% firmer at \$2.1000 on scrappy 300 shares as the counter continued to ride on news about a good special dividend payout. Telecommunications giant Econet garnered 9.16% to \$4.1016 while, Turnall jumped 6.18% to \$0.1255 as it fastened the top five risers' list of the day. Trading in the negative was exchange operator ZSE that fell by 1.06% to settle at \$1.7800 while, property concern FMP was 0.05% weaker at \$1.0495. Meikles parred off 0.04% to end at a VWAP of \$3.2901. Elsewhere, tyre producer NTS issued a cautionary statement advising stakeholders that it intends to delist from the exchange and it is in process of acquiring regulatory approvals.

Activity aggregates faltered in the session as volumes traded fell by 37.10% to see 5.18m shares worth \$28.63m exchange hands in the session. This represented a 63.80% decline in turnover. Top volume and value drivers of the day were the duo of Econet and Delta that contributed a combined 96.70% of the volume traded and 99.18% of the turnover. In the ETF category, the Datvest MCS fund was 11.29% firmer at \$0.0345 as 321,380 units exchanged hands in the session. In the REIT category, the two funds traded sideways, as the Revitus REIT was 10.25% higher at \$1.1025 while, the Tigere REIT was 1.95% weaker at \$1.9610.



EFE RESEARCH – MARKET COMMENT

13.10.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Innscor Africa Limited	0.7995	4.82
First Capital Bank Limited	0.0818	2.25
Padenga Holdings Ltd	0.5606	1.69

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0909	0.87
Simbisa Brands Limited	0.4106	0.53

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,743,129,146	1.65
Turnover USD\$	72,180.49	32.02
Volume	251,659	51.30

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	158.65	1.64

VFEX adds 1.65% in the session...

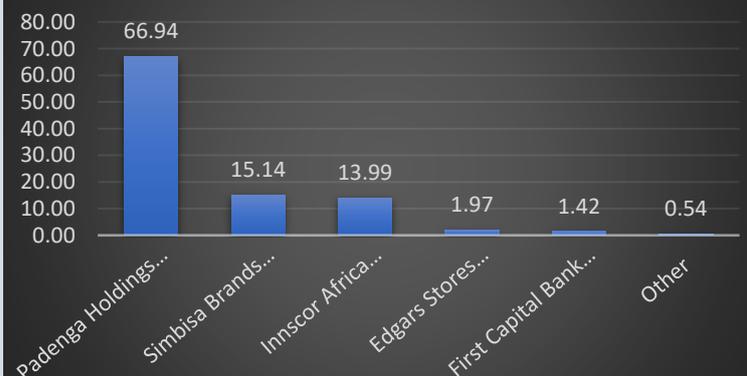
The VFEX All Share Index added 1.65% to close at 158.65pts. Conglomerate Innscor was 4.82% higher at \$0.7995 while, banking group First Capital advanced 2.25% to \$0.0818. Crocodile farmer and gold miner Padenga ticked up 1.69% to \$0.5606. Trading in the negative category was Axia that fell by 0.87% to \$0.0909 while, fast foods producer Simbisa was 0.53% weaker at \$0.4106.

Volume of shares traded declined 51.30% to see 251,659 shares exchange hands while, turnover dropped 32.02% to \$72,180.49. Top volume drivers of the day were Edgars (42.61%), Padenga (34.25%) and Simbisa (10.58%). In the turnover category, activity was mainly confined in Padenga that claimed 66.94% of the total while, other notable drivers were Simbisa (15.14%) and Innscor (13.99%).

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

13.10.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
5.69	5.69			

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
Padenga	08.10.2025	USD\$0.0115	16.10.2025
Axia	08.10.2025	USD\$0.0016	17.10.2025
TSL	22.10.2025	USD\$0.012927	03.11.2025
Innscor	08.10.2025	USD\$0.0150	07.11.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Meikles	AGM	Virtual	09:00hrs	30.10.2025
TSL	AGM	Parklands Business Venue, 26 Greenhithe Lane, Borrowdale	12:00hrs	31.12.2025

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.
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.
FIRST CAPITAL BANK	17.09.2025	The company intends to dispose its 50% holding in Makasa Sun which holds 100% of Kingdom Hotel Victoria Falls.



EFE RESEARCH – MARKET COMMENT
13.10.2025