

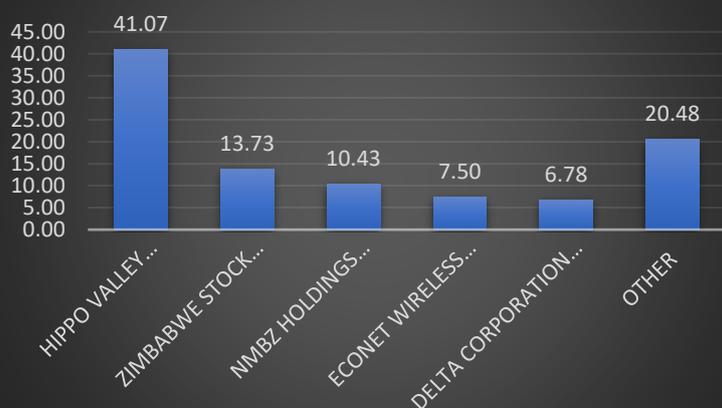


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
HIPPO VALLEY ESTATES LIMITED	11.5000	14.18
ZIMRE HOLDINGS LIMITED	0.5700	12.98
STARAFRICACORPORATION LIMITED	0.0360	12.06
ECONET WIRELESS ZIMBABWE LIMITED	9.0147	0.59
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1045	0.49

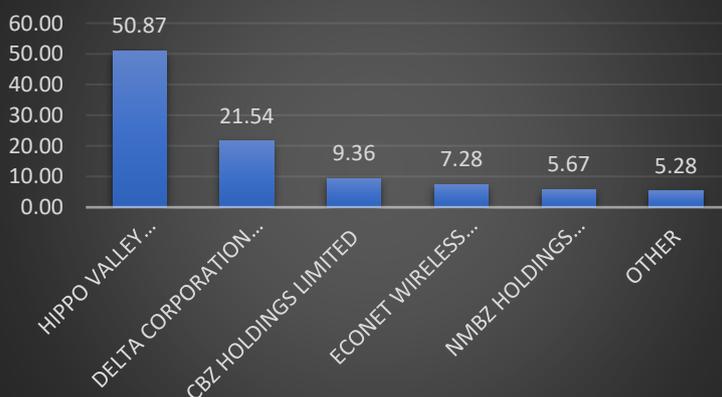
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
WILLDALE LIMITED	0.0300	14.30
MASIMBA HOLDINGS LIMITED	2.1000	14.21
PROPLASTICS LIMITED	1.1500	12.88
TSL LIMITED	3.0322	8.13
TANGANDA TEA COMPANY LIMITED	0.6500	7.14

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	112,182,422,526.00	0.26
Turnover ZWG\$	6,187,609.55	75.75
Foreign buys ZWG\$	-	#DIV/0!
Foreign sales ZWG \$	-	#DIV/0!
Volume	666,400	54.97

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	359.48	0.10
ZSE 10	367.06	0.05
ZSE-Agriculture	264.14	1.55
Mid-Cap	353.80	0.94

### ZSE commences March in gains...

The ZSE market commenced the month of March in gains as the All-Share Index rose by 0.10% to 359.48pts while, the Mid Cap Index was 0.94% firmer at 353.80pts. The Agriculture Index was 1.55% up at 264.14pts while, on the contrary the Blue-Chip Index was 0.05% weaker at 367.06pts. Leading the gainers of the day was sugar processor Hippo that charged 14.18% to \$11.5000 while, Zimre Holding trailed behind on a 12.98% surge to \$0.5700. Sugar processor Star Africa inched up 12.06% to \$0.0360 while, telecommunications giant Econet was 0.59% higher at \$9.0147 despite having reached an intraday high of \$10.0000. Bankers TN Holdings capped the top five risers' list of the day on a 0.49% ascent to \$0.1045. Trading in the negative category was brick manufacturer Willdale that retreated 14.30% to \$0.0300 while, construction giant Masimba plunged 14.21% to \$2.1000. Packaging group Proplastics retreated 12.88% to end pegged at 1.1500 while, agriculture concern TSL was 8.13% lower at \$3.0322. Tea producer Tanganda closed the day pegged at \$0.6500 following a 7.14% descent.

Activity aggregates faltered in the session as volumes traded fell by 54.97% to 666,400 shares while, turnover was 75.75% down to \$6.19m. Top volume drivers of the day were Hippo, ZSE and NMB with respective contributions of 41.07%, 13.73% and 10.43%. The duo of Hippo and Delta drove the turnover aggregates of the day as they claimed a combined 72.41% of the turnover traded. In the REIT category, Tigere was 6.32% lower at \$1.3527 as 112,882 units traded in the name.

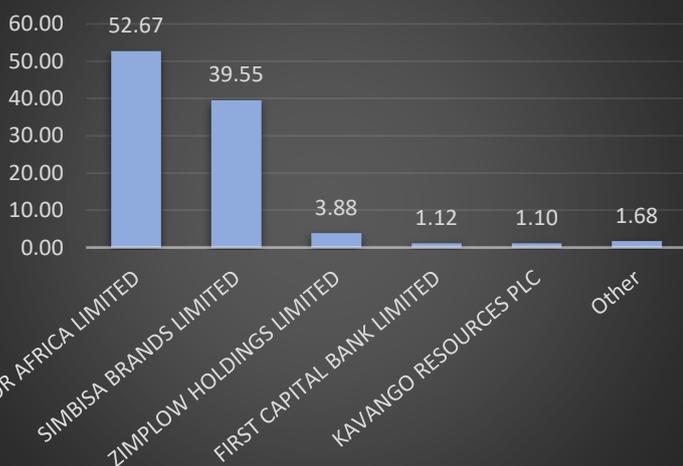


TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
ZIMLOW HOLDINGS LIMITED	0.0484	5.91
KAVANGO RESOURCES PLC	0.0510	4.08
INVICTUS ENERGY LIMITED	0.1450	2.47
DEPOSITORY RECEIPTS		
PADENGA HOLDINGS LTD	0.7956	1.83
AFRICAN SUN LIMITED	3.9150	0.76

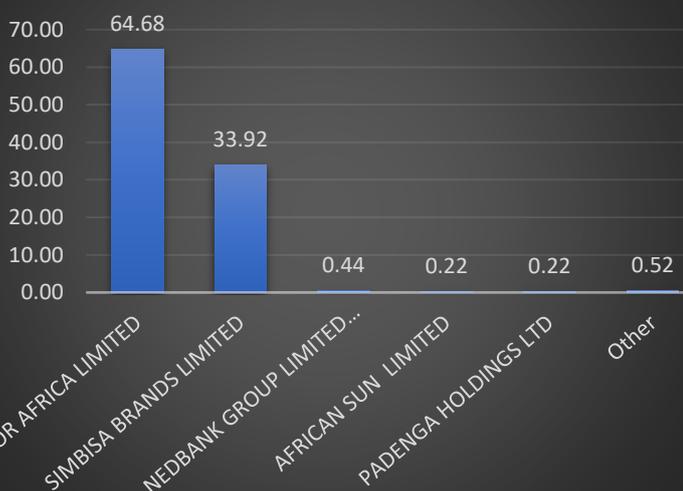
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
INNSCOR AFRICA LIMITED	1.0740	15.73
EDGARS STORES LIMITED	0.0291	4.59
SEED CO INTERNATIONAL	0.2900	3.40
SIMBISA BRANDS LIMITED	0.7501	2.69
AXIA CORPORATION LIMITED	0.1395	0.21

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,541,968,924.14	4.33
Turnover USD\$	635,604.04	141.86
Volume	726,797	36.25

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	214.57	4.24

### VFEX losses extend into the new month...

The VFEX market losses extended into the new month of March as the All-Share Index retreated by 4.24% to 214.57pts. Conglomerate Innscor was 15.73% down at \$1.0740 while, apparel retailer Edgars was 4.59% softer at \$0.0291. Dual listed counter SeedCo International reversed prior gains as it eased 3.40% to \$0.2900 while, fast foods producer Simbisa trimmed 2.69% to \$0.7501. Axia was 0.21% softer at \$0.1395. Trading in the positive was Zimlow that edged up 5.91% to \$0.0484 while, demand in junior miner Kavango continued to increase as it added 4.08% to \$0.0510. Invictus rose by 2.47% to \$0.1450 while, gold miner and crocodile farmer Padenga was 1.83% firmer at \$0.7956 as the market awaits its FY25 results. African Sun that is awaiting shareholder approval to delist from the exchange closed the day 0.76% higher at \$3.9150.

Activity aggregates were mixed in the session as volumes traded fell by 36.25% to 726,797 shares while, turnover ballooned 141.86% to \$635,604.05. Activity was mainly skewed towards the duo of Innscor and Simbisa as they contributed a combined 96.22% of the volume traded and 98.60% of the turnover traded.



# EFE RESEARCH – MARKET COMMENT

## 27.02.2026

### OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
5.6600	5.6600			

### Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
AFRICAN SUN	EGM	KARIBA ROOM, HOLIDAY INN, HARARE	1100HRS	18.03.2026
TIGERE	ANALYSTS BRIEFING	SMOKEHOUSE, GREENFIELDS, HARARE	1000hrs	05.03.2026

### Cautionaries

TIGERE	12.09.2025	Further to the cautionary announcement dated Friday the 12th of September 2025, unitholders are advised that negotiations with related parties to acquire two income-producing assets ("the Assets") for inclusion into the REIT have been successfully concluded.
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**  
**27.02.2026**