



EFE RESEARCH – MARKET COMMENT

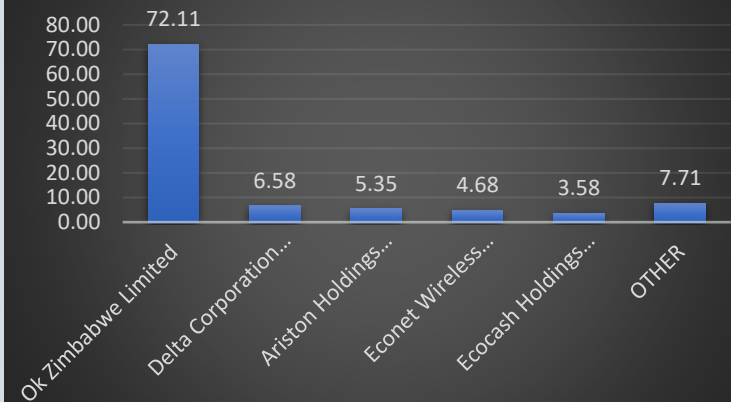
24.02.2025

| TODAY'S GAINERS | PRICE (ZiG \$) | % CHANGE |
|---|----------------|----------|
| Willdale Limited | 0.0240 | 12.26 |
| British American Tobacco Zimbabwe Limited | 72.0000 | 10.77 |
| Econet Wireless Zimbabwe Limited | 3.0186 | 6.77 |
| Ok Zimbabwe Limited | 0.3200 | 2.76 |
| Amalgamated Regional Trading (Art) Holdings Limited | 0.3605 | 0.98 |

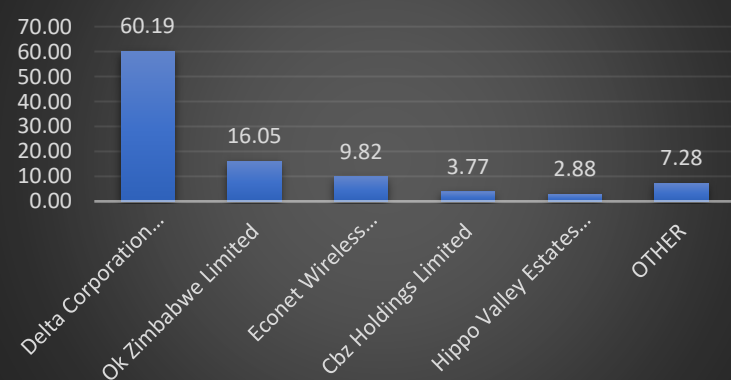
| TODAY'S LOSERS | PRICE (ZiG \$) | % CHANGE |
|-----------------------------------|----------------|----------|
| Ecocash Holdings Zimbabwe Limited | 0.1409 | 9.06 |
| Starafriacorporation Limited | 0.0286 | 4.76 |
| Zb Financial Holdings Limited | 4.5100 | 4.02 |
| Cbz Holdings Limited | 7.5000 | 2.98 |
| Mashonaland Holdings Limited | 1.5475 | 2.29 |

| MARKET SNAPSHOT | TODAY | %CHANGE |
|---------------------|----------------|---------|
| Market Cap ZiG\$ | 53,941,287,823 | 0.53 |
| Turnover ZiG\$ | 1,788,642 | 72.01 |
| Foreign buys ZiG\$ | 944,717.05 | - |
| Foreign sales ZiG\$ | - | 100.00 |
| Volume | 1,244,000 | 92.72 |

VOLUME LEADERS



VALUE LEADERS



| INDEX | TODAY (PTS) | CHANGE % |
|-----------------|-------------|----------|
| ZSE ALL SHARE | 190.80 | 0.49 |
| ZSE 10 | 187.80 | 0.72 |
| ZSE-Agriculture | 159.68 | 2.29 |
| Mid-Cap | 222.09 | 0.16 |

ZSE starts new week in gains...

The ZSE market started the new week in gains as the All Share Index gained 0.49% to 190.80pts while, the Blue Chip Index added 0.72% to 187.80pts. The Agriculture Index gained 2.29% to 159.68pts while, on the contrary the Mid Cap Index lost 0.16% to 222.09pts. Brick manufacturer Willdale headlined the top performers list of the day on a 12.26% jump to \$0.0240 followed by cigarette manufacturer BAT that surged 10.77% to \$72.0000. Econet ticked up 6.77% to close at \$3.0186 while, retailer Ok Zim surged 2.76% to \$0.3200. Art capped the top five performers list of the day on a 0.98% uplift to \$0.3605. Trading in the negative was Ecocash that dropped 9.06% to \$0.1409 while, Star Africa shed 4.76% to \$0.0286. ZBFH tumbled 4.02% to \$4.5100 while, CBZ parred off 2.98% to settle at \$7.5000. Mash Holdings completed the top five worst performers list of the day on a 2.29% retreat to end the day pegged at a VWAP of \$1.5475. The market closed on a negative breadth of two after eight counters recorded losses against six that gained.

Activity aggregates declined in the session as volume traded dropped 92.72% to 1.24m shares while, turnover shed 72.01% to \$1.79m. Top volume drivers of the day were Ok Zim (72.11%), Delta (6.58%) and Ariston (5.35%). Delta, Ok Zim and Econet were the top value drivers of the day after contributing 60.19%, 16.05% and 9.82% respectively. Morgan and Co Multi Sector ETF inched up 0.03% to end the day pegged at \$2.0000 on scrappy 43 units. Tigere REIT charged 0.08% to end the day pegged at \$1.1495 after 12,885 units exchanged hands in the session.



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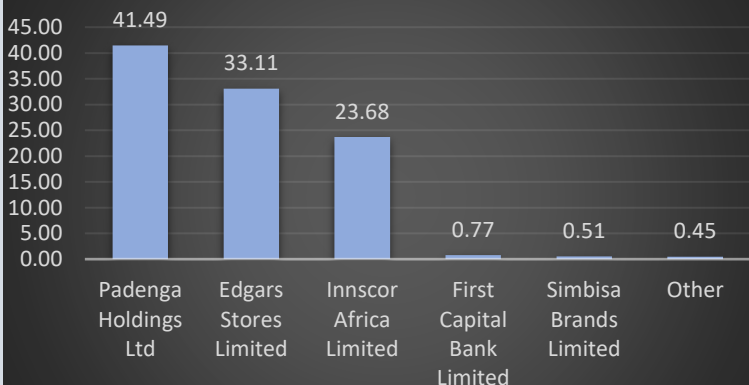
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| TODAY'S GAINERS | PRICE(USD\$) | % CHANGE |
|----------------------------|--------------|----------|
| Zimplot Holdings Limited | 0.0404 | 19.88 |
| First Capital Bank Limited | 0.0471 | 14.32 |
| Padenga Holdings Ltd | 0.1700 | 6.05 |
| Simbisa Brands Limited | 0.3383 | 2.45 |
| African Sun Limited | 0.0420 | 0.72 |

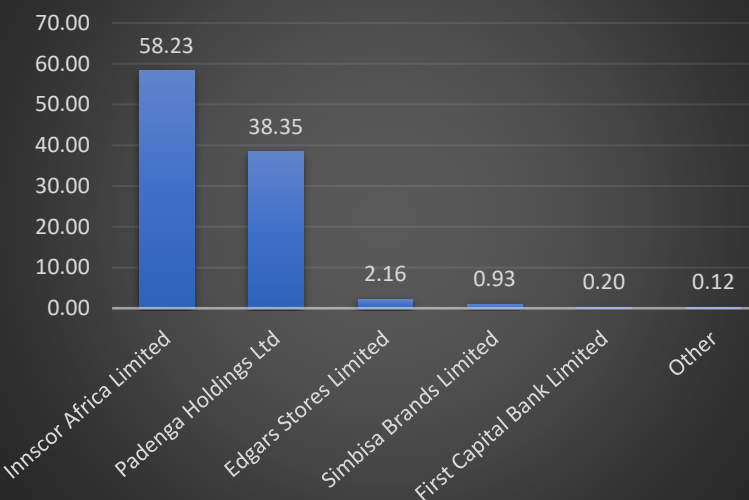
| TODAY'S LOSERS | PRICE(USD\$) | % CHANGE |
|-------------------------|--------------|----------|
| Innscore Africa Limited | 0.4522 | 0.15 |
| | | |
| | | |
| | | |
| | | |

| MARKET SNAPSHOT | TODAY | %CHANGE |
|------------------|---------------|---------|
| Market Cap USD\$ | 1,132,749,662 | 2.26 |
| Turnover USD\$ | 141,964.37 | 1630.22 |
| Volume | 772,057 | 938.28 |

VOLUME LEADERS



VALUE LEADERS



| INDEX | TODAY (PTS) | CHANGE % |
|----------------|-------------|----------|
| VFEX ALL SHARE | 104.03 | 2.18 |

VFEX reverses prior session losses...

The VFEX All Share Index reversed prior session losses as the All-Share Index rose 2.18% to 104.03pts. Leading the top performers of the day was Zimplot that jumped 19.88% to \$0.0404 followed by First Capital that went up 14.32% to \$0.0471. Padenga inched up 6.05% to \$0.1700 while, fast foods group Simbisa added 2.45% to \$0.3383. African Sun completed the gainers of the day on a 0.72% rise to \$0.0420.

Activity aggregates enhanced in the session as volume traded ballooned 938.28% to 772,057 shares while, turnover surged 1,630.22% to \$141,964.37. Padenga (41.49%), Edgars (33.11%) and Innscore (23.68%) were the top volume drivers of the day. Top value drivers of the day was the duo of Innscore and Padenga that claimed a combined 96.58% of the value traded.



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OMZIL Price

| Price (VWAP ZWG\$) | Last Price (ZWG\$) | % Change | Traded Volume | Turnover |
|--------------------|--------------------|----------|---------------|----------|
| 4.0000 | 6.7000 | | 87 | 522.90 |

Dividend Monitor

| COUNTER | EX-DIV | RATE | PAYMENT DATE |
|---------|--------|------------|--------------|
| MEIKLES | - | USD\$0.007 | 20.02.2025 |

Upcoming Events

| COMPANY | EVENT | VENUE | TIME | DATE |
|---------|-------|------------------------------------|-------|------------|
| CAFA | AGM | 54 LYTTON ROAD, WORKINGTON, HARARE | 12:00 | 20/02/2025 |

Cautionaries

| | | |
|----------------|------------|---|
| CBZ | 27.09.2022 | Further to the cautionary statements issued on 18 June 2022, 21 July 2022 and 29 August 2022, the directors wish to advise all shareholders that the Company is still engaged in negotiations for a potential acquisition of a complimentary business which if successful may have a material effect on the price of the company's shares. |
| ZB FINANCIAL | 20.06.2022 | The company advise shareholders that one of the company's shareholders is engaged in negotiations for a potential acquisition of a control block of securities which if concluded may have a material effect on the share price. |
| 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. |
| NATIONAL FOODS | | The company has issued a cautionary statement advising shareholders that the directors of the company are contemplating a transaction which may have an effect on the company's shares. The group is also considering delisting on the VFEX. |



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