



# EFE RESEARCH – MARKET COMMENT

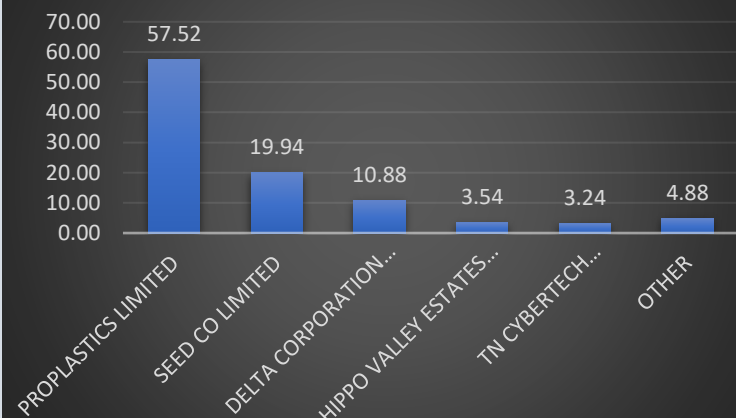
## 18.08.2026

| TODAY'S GAINERS                           | PRICE (ZiG \$) | % CHANGE |
|-------------------------------------------|----------------|----------|
| ARISTON HOLDINGS LIMITED                  | 0.0760         | 1.01     |
| TN CYBERTECH INVESTMENTS HOLDINGS LIMITED | 0.3016         | 0.38     |
| SEED CO LIMITED                           | 4.9194         | 0.09     |
|                                           |                |          |
|                                           |                |          |

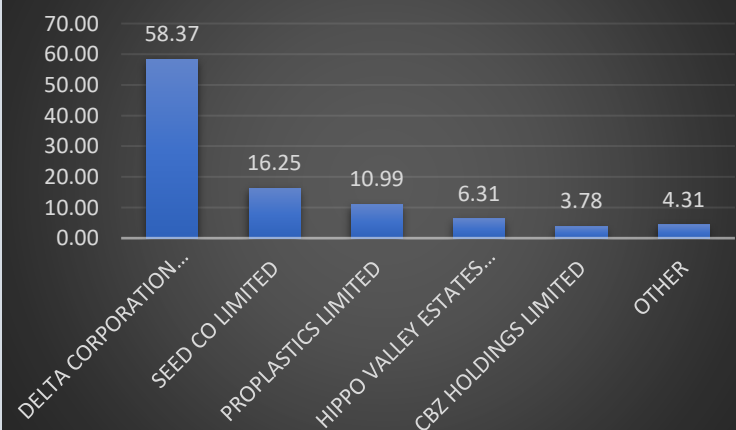
| TODAY'S LOSERS                            | PRICE (ZiG \$) | % CHANGE |
|-------------------------------------------|----------------|----------|
| PROPLASTICS LIMITED                       | 1.1531         | 14.55    |
| MASIMBA HOLDINGS LIMITED                  | 2.3000         | 8.00     |
| GENERAL BELTINGS HOLDINGS LIMITED         | 0.1005         | 4.29     |
| CBZ HOLDINGS LIMITED                      | 39.9221        | 3.84     |
| BRITISH AMERICAN TOBACCO ZIMBABWE LIMITED | 184.0000       | 3.10     |

| MARKET SNAPSHOT      | TODAY              | %CHANGE |
|----------------------|--------------------|---------|
| Market Cap ZWG \$    | 107,497,664,470.26 | 1.03    |
| Turnover ZWG\$       | 4,120,966.00       | 29.14   |
| Foreign buys ZWG\$   | -                  | -       |
| Foreign sales ZWG \$ | -                  | -       |
| Volume               | 682,700            | 24.85   |

### VOLUME LEADERS



### VALUE LEADERS



| INDEX           | TODAY (PTS) | CHANGE % |
|-----------------|-------------|----------|
| ZSE ALL SHARE   | 479.69      | 1.02     |
| ZSE 10          | 486.07      | 1.11     |
| ZSE-Agriculture | 336.83      | 0.83     |
| Mid-Cap         | 482.34      | 0.58     |

### ZSE reverses prior session's gains...

The ZSE market reversed prior session's gains as the All Share Index fell 1.02% to close at 479.69pts while, the Blue Chip Index was 1.11% weaker at 486.07pts. The Mid Cap Index parred off 0.58% to settle at 482.34pts while, the Agriculture Index was 0.83% down at 336.83pts. Headlining the laggards of the day was packaging company Proplastics that parred off 14.55% to \$1.1531, trailed by construction group Masimba that succumbed 8.00% to settle at \$2.3000. General Beltings was 4.29% weaker at \$0.1005 while, bankers CBZ plunged 3.84% to close trading at a VWAP of \$39.9221. Cigarette manufacturer BAT was 3.10% down at \$184.0000 as it capped the top five worst performers' list of the day. Trading in the positive category was Ariston that rose by 1.01% to \$0.0760 while, bankers TNCI gained 0.38% to close at \$0.3016. Seed producer SeedCo Limited was 0.09% up at \$4.9194.

Activity aggregates faltered in the session as volume traded dropped 24.85% to 682,700 shares while, turnover dropped by 29.14% to see \$4.12m exchange hands in the session. Activity was mainly confined in Proplastics, SeedCo Limited and Delta corporation as they contributed a combined 88.34% of the volume traded and 85.61% of the turnover traded. The Tigere REIT was 2.41% weaker at \$1.0731 as 14.82m units traded in the name.



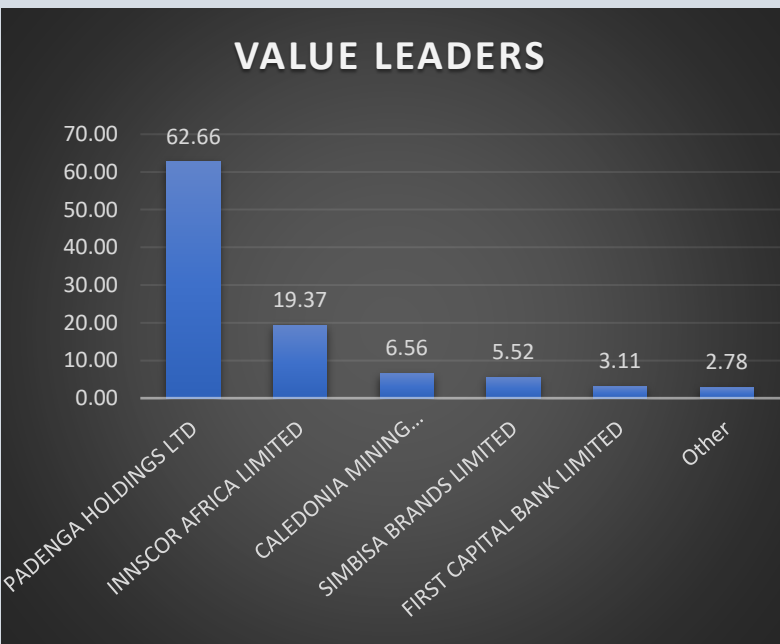
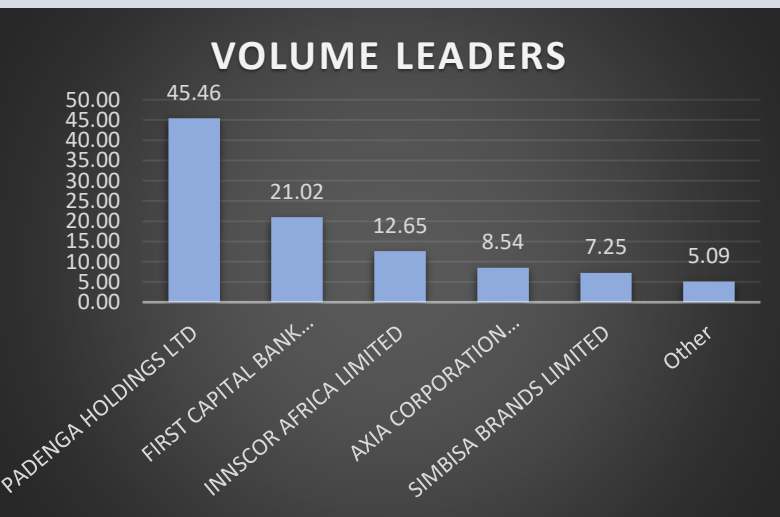
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| TODAY'S GAINERS          | PRICE(USD\$) | % CHANGE |
|--------------------------|--------------|----------|
| OLD MUTUAL LIMITED       | 0.9497       | 10.87    |
| KAVANGO RESOURCES PLC    | 0.0200       | 10.50    |
| TSL LIMITED              | 0.2300       | 4.55     |
| AXIA CORPORATION LIMITED | 0.1337       | 2.85     |
| SEED CO INTERNATIONAL    | 0.4173       | 0.55     |

| TODAY'S LOSERS                   | PRICE(USD\$) | % CHANGE |
|----------------------------------|--------------|----------|
| EDGARS STORES LIMITED            | 0.0180       | 19.28    |
| SIMBISA BRANDS LIMITED           | 0.7220       | 5.52     |
| PADENGA HOLDINGS LTD             | 1.3057       | 1.03     |
| CALEDONIA MINING CORPORATION PLC | 39.6249      | 0.94     |
| ECONET INFRACO                   | 0.2278       | 0.83     |

| MARKET SNAPSHOT  | TODAY            | % CHANGE |
|------------------|------------------|----------|
| Market Cap USD\$ | 8,273,239,465.62 | 4.74     |
| Turnover USD\$   | 961,517.21       | 28.32    |
| Volume           | 1,015,067        | 86.58    |



| INDEX          | Today  | Change % |
|----------------|--------|----------|
| VFEX ALL SHARE | 256.67 | 0.85     |

## Losses persist on the VFEX...

Losses persisted on the VFEX as the All Share Index retreated 0.85% to 256.67pts. Apparel retailer Edgars that is trading under a cautionary led the laggards of the day as it succumbed 19.28% to \$0.0180 on scrappy 69 shares. Following was fast foods producer Simbisa that dropped 5.52% to \$0.7220. Gold miner and crocodile farmer Padenga was 1.03% weaker at \$1.3057 while, dual listed miner Caledonia dropped 0.94% to settle at a VWAP of \$39.6249. Econet InfraCo capped the top five worst performers of the day on a 0.83% retreat to \$0.2278. Partially offsetting today's losses was Old Mutual that charged 10.87% to \$0.9497 while, Kavango grew by 10.50% to \$0.0200. Agriculture concern TSL was 4.55% firmer at \$0.2300, followed by Axia that added 2.85% to \$0.1337. Seed producer SeedCo International was 0.55% higher at \$0.4173.

Activity aggregates improved in the session as volumes traded charged 86.58% to 1.02m shares while, turnover jumped 28.32% to \$961,517.21. Top volume drivers of the day were Padenga (45.46%), First Capital (21.02%) and Innscor Africa (12.65%). Padenga and Innscor drove the turnover aggregate as the duo claimed a combined 82.03% of the total traded.



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### OMZIL PRICE

| Price (VWAP ZWG\$) | Last Price (ZWG\$) | % Change | Traded Volume | Turnover |
|--------------------|--------------------|----------|---------------|----------|
| 24.0000            | 24.0000            |          |               |          |
|                    |                    |          |               |          |

### Dividend Monitor

| COUNTER        | LAST CUM-DIV | RATE                                                                             | PAYMENT DATE |
|----------------|--------------|----------------------------------------------------------------------------------|--------------|
| SCIL           | 31.08.2026   | USD\$0.0157                                                                      | 10.09.2026   |
| SEEDCO LIMITED | 03.09.2026   | USD\$0.0068                                                                      | 10.09.2026   |
| TIGERE REIT    | 06.08.2026   | USD\$0.0005449 or scrip 1 unit for every 59.38 units held or combination of both | 08.09.2026   |
| RTG            | 28.08.2026   | 0.026 US cents and 0.630 ZWG cents                                               | 07.10.2026   |
|                |              |                                                                                  |              |

### Upcoming Events

| COMPANY     | EVENT             | VENUE         | TIME  | DATE       |
|-------------|-------------------|---------------|-------|------------|
| CBZ         | Analysts Briefing | Hyatt Regency | 08:30 | 24.08.2026 |
| Edgars      | EGM               | Hyatt Regency | 10:00 | 27.08.2026 |
| Star Africa | AGM               | Virtual       | 11:00 | 27.08.2026 |
| SCIL        | AGM               | Virtual       | 14:00 | 03.09.2026 |
| SEEDCO      | AGM               | Virtual       | 14:30 | 03.09.2026 |

### Cautionaries

|         |            |                                                                                                                              |
|---------|------------|------------------------------------------------------------------------------------------------------------------------------|
| MEIKLES | 02.06.2026 | The company is currently engaged in discussions relating to the potential disposal of its remaining interest in hospitality. |
|         |            |                                                                                                                              |

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