

## Published News

**Average household monthly income drops to US\$57** The average household monthly income has decreased from US\$75 in 2021 to US\$57 this year amid concerns that millions of ordinary citizens are now living in abject poverty. This was revealed in the latest Zimbabwe Vulnerability Assessment Committee (ZimVac) report on income and expenditure. "Given the fact that most rural households are agriculture based and susceptible to climate – related shocks, there is need for accelerated climate proofed agriculture. This is in light of the average household monthly income which decreased from US\$75 in 2021 to US\$57 in 2022," read the ZimVac report.

**Inflation knocks off US\$650m from Seed Co revenue** Seed firm, Seed Co Limited (SCL) recorded a loss of \$650,5 million in its inflation adjusted financial results for the year ended March 31, 2022 owing to a 75% increase in cost of sales due to inflation. The loss was from a profit after tax of \$1.43 billion over the comparative 2021 period. In a statement attached to the financial records under review, SCL noted that the company was a victim to an unstable economic environment during the period highlighted. "The period under review witnessed an unstable economic environment dominated by a weakening currency, volatile exchange rates and pricing distortions. Although the decline in COVID – 19 cases and the subsequent removal of lockdown restrictions was a notable development towards normalization of operations, the cost of production soared because of inflationary pressures," SCL said. "Most farmers delayed planting due to late rains and a mid – season dry spell compounded this situation which resulted in notable crop write offs during the season. The country now expects a below – normal harvest." The inflationary pressures saw the group revenue down nearly 8% to \$9.31 billion from a 2021 comparative of \$3.63 billion

Newsday 13/07/2022

## Market Commentary

### "The local bourse continues to weaken further."

Losses among the market's heavyweights kept the ZSE All Share Index from moving out of the red. The Top 10 Index lost 0.71 percent, the All Share Index dropped by 0.94 percent, and the medium cap stocks fell by 1.93 percent. The small cap index increased 4.36 percent to close at 527,437.46 as it continued to trade in a manner that was negatively correlated to the market as a whole. The market was light with 2.7 million shares changing hands for \$135.37 million. Simbisa traded shares worth \$31.2 million, while Innscor traded shares worth \$45.14 million, dominating the Top Trades in Value list.

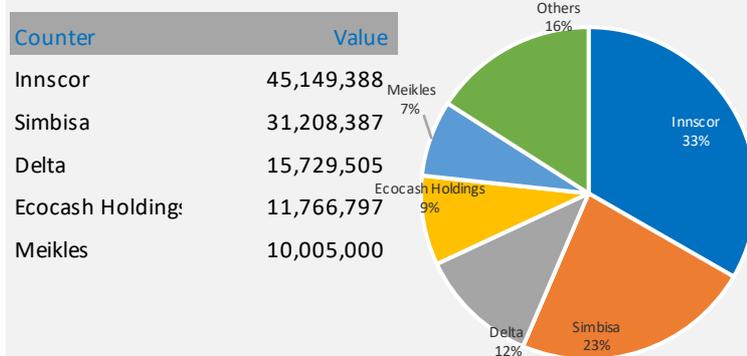
FML led the active stocks as it traded at the circuit breaker, gaining 15% after trading 1200 shares to close at \$19.55, while Turnall and Edgars also saw gains of 14.5% and 14.5%, respectively. Willdale, a brick manufacturer, gained 12.37 percent after losing the previous session.

On the other hand, the retail behemoth OK Zimbabwe was down 12.54 percent, while the hotels RTG topped the laggards shedding 13.27 percent to settle at \$8.50. Following publishing disappointing audited financial statements, the seed giant Seed Co. kept trading in the negative territory.

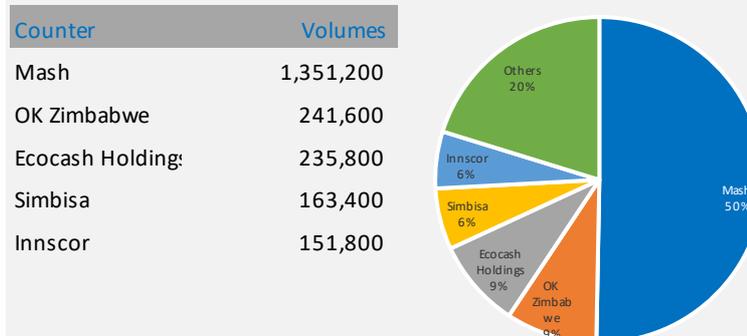
## Market Statistics

	Open	Close	% change
ZSE All Share	15,959.63	15,809.52	-0.94%
ZSE Top 10	9,777.94	9,708.76	-0.71%
ZSE Top 15	10,806.05	10,673.69	-1.22%
Medium Cap	32,337.53	31,712.55	-1.93%
Small Cap	505,395.28	527,437.46	4.36%

## Value Leaders



## Volume Leaders



## Gainers

	Close	% change	Volume
FML	1,955.00	15.00%	1,200
Turnall	481.00	14.52%	1,100
Edgars	710.00	14.52%	49,400
Willdale	223.63	12.37%	5,500
DZLH	2,800.00	11.78%	1,000

## Shakers

	Close	% change	Volume
RTG	850.00	-13.27%	900
OK Zimbabwe	2,536.65	-12.54%	241,600
SeedCo	9,000.00	-9.99%	2,400
Axia	7,233.33	-9.41%	2,100
Get Bucks	1,500.00	-6.25%	100

Counter	Event	Date	Time	Venue
Turnall	AGM	30/06/2022	09.00	Virtually through FTS
Bridgefort	AGM	30/06/2022	11.00	7 Bernard Avenue, Rolf Valley
FBC Holdings	AGM	30/06/2022	15.00	Royal Harare Golf Club

## Cautionary Statements

Counter	Announcement Date	
TLS Limited	31 January 2022	<p>Shareholders are advised that TSL (“the Company”) has entered negotiations for a potential acquisition transaction in a complementary business which, if successfully concluded, may have a material effect on the price of the Company’s securities.</p> <p>Accordingly, shareholders are advised to exercise caution when dealing in the Company’s securities until a full announcement is made</p>
Larfage	15 February 2022	<p>Further to the Cautionary Announcement dated 6 January 2022, shareholders and members of the investing public are advised that following the roof collapse over the cement mills on 11 October 2021, the cement mills have since been restored back to normal. There is, however, some work that is still ongoing to fully repair the roof. The Company also advises shareholders and members of the investing public that further to the Cautionary Announcement dated 26 January 2022, there may be developments relating to the Company, the full impact of which is currently being determined as it may have an effect on the Company’s securities. Accordingly, shareholders and members of the investing public are advised to exercise caution when dealing in the Company’s securities until a full announcement is made.</p>
Zimplot	17 February 2022	<p>Further to the cautionary announcement issued by the Board on 19 January 2022, the Directors of Zimplot Holdings Limited, advise shareholders that Zimplot Holdings Limited is in negotiations for a potential transaction involving the disposal of an asset, which if successfully concluded, may have an impact on the price of the shares.</p>
Larfage	08 March 2022	<p>Further to the cautionary announcement dated 15 February 2022, shareholders and members of the investing public are advised that a significant shareholder in the Company is involved in discussions regarding its stake in the Company. Such transaction, if successfully concluded, may have an effect on the Company’s securities.</p>
ZBFH		<p>Further to the Cautionary Announcement dated 15 February 2022, shareholders and members of the investing public are advised that discussions on the potential transfer of assets and acquisition of minority interests in ZB Bank Limited, ZB Building Society and Intermarket Banking Corporation, are in progress, which, if successfully concluded, may have a material effect on the Company’s securities</p>
FMHL	05 April 2022	<p>Stakeholders are advised that the Insurance and Pensions Commission (IPEC) intends to perform a forensic investigation on First Mutual Life Assurance Company (FML), a subsidiary of First Mutual Holdings Limited (the Company), arising from the asset separation exercise initiated by IPEC</p>

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