



CHAIRMAN'S STATEMENT

INTRODUCTION

It is my pleasure to present you with the Group unaudited financial statements for Zimplot Holdings Limited (“the Group”) for the half year ended 30 June 2025.

OPERATING ENVIRONMENT

The first half of 2025 witnessed encouraging signs of recovery of the Zimbabwe economy on the back of a strong agricultural performance and improved mining output. As the country was coming out of an El Nino induced drought, the 2024/2025 cropping season saw a better maize and tobacco output growth owing to favourable weather patterns. This was further buttressed by relative currency stability backed by a tight monetary policy regime and improved foreign currency inflows. However, the weighted annual inflation increased to 27.1% as at June 2025.

GROUP PERFORMANCE

The Group recorded a loss before tax of US\$718,499 in the first half of 2025 being 37% improvement from prior year loss of US\$1,142,532 for the same period. The Agriculture related business units demonstrated a marked improvement with a 59% loss reduction compared to prior year due to an encouraging 2024/2025 cropping season that witnessed an improvement in crop output and disposable income.

The Group’s profit performance is discussed in greater detail by the Group Chief Executive Officer (GCEO) in his report.

The Group has been focused on following initiatives:

- The Group-wide staff rationalisation was an ongoing exercise in the period under review, due to the fact that our agriculture related business units were still reeling from the effects of 2024 El Nino induced drought particularly in the first quarter of 2025. Other Business Units witnessed a reduced employment cost structure owing to the benefits of the robust staff rationalisation embarked on in the prior year. The Group extended its focus on cost containment to other operating expenses particularly administrative expenses.
- The Board oversaw a balance sheet preservation exercise that entailed the disposal of antiquated equipment and continued focus on disposal of non-core assets. Proceeds from these disposals were to be channelled towards capital expenditure. The Board further approved the disposal of the Group’s Dagenham Road immovable property with the proceeds of disposal earmarked towards the Head Office/ Msasa property development project, with the objective of creating a World Class One-Stop-Shop mining & logistics hub, to be a Centre of Excellence for the provision of service, parts and wholegoods. A cautionary statement was issued to the Shareholders and the investing public regarding the envisaged sale of the Dagenham Road property .
- The turnaround efforts which were implemented by the Group’s business units were noted to have yielded the desired results particularly in the logistics and agriculture related business units. Measures are in place in order to sustain this turnaround through securing a trade finance structure as well as access to bank financing instruments. Strategic focus was placed on the mining related business units. In this regard, Management with the guidance of the Board, was seized with securing another mining equipment Original Equipment Manufacturer (OEM) to replace Develon. In addition, Management undertook the consolidation of similar or complimentary business models under one business unit. The aim was to achieve improved operational efficiencies, reduced overhead structure and an improved internal controls environment.

SUSTAINABILITY

During the period under review, the Group advanced initiatives mainly aimed at community programmes in education, health and wellness. The Group in partnership with the Ministry of Primary and Secondary Education and the Child Protection Society (CPS), handed over school supplies and groceries to support ECD learners at Woodrow Primary School in Zimba Rural District. In addition, the Group collaborated with CPS wherein sanitary products were provided to underprivileged girls in local communities. The Group participated in the sponsorship of charity golf tournaments involving B.S Leon Trust and the Friendlies aimed at raising funds for disadvantaged communities and alleviating poverty for children between the ages of 4 and 18.

Environmental, Social, and Governance (ESG) principles remained a key focus area for Management and the Board in the period under review. Zimplot undertook deliberate steps aimed at investing in environment friendly and climate resilient operations as well as strengthening its governance systems. The Group continued to advance initiatives aimed at aligning the Group’s strategy, organisational structure and culture with the applicable regulatory guidelines and established international best practice in the ESG & Sustainability arena.

DIRECTORATE

Mr Grant Pio resigned as a Non-Executive Director of the Board of Directors on 31 March 2025. Mr Pio served on the Board since May 2020, during which time he made invaluable contributions to the Group. The Board expressed its sincere gratitude for his service.

Mr Willem Swan was confirmed as the substantive Group Chief Executive Officer (GCEO) with effect from 31 March 2025. Prior to his appointment as the GCEO, he was the Group Chief Operating Officer (GCOO) and had been Acting GCEO since 1 April 2024. The Board, Management and Staff wish him success in his new role.

DIVIDEND

The Board will not declare a dividend as the Group is focused on directing resources towards improving the Group’s financial performance.

OUTLOOK

The rising and adverse impact of the unregulated informal sector and inflation pose significant operational challenges to the Group. Though the market commends the tight monetary policy currently in place, money circulation, particularly with respect to the Zimbabwe Gold (ZWG) was noted to be a challenge. The Group continues to closely monitor developments in the operating environment accompanied by the implementation of the requisite risk management approaches to the said developments in a robust and timely manner in order to ensure business sustainability and growth. In this regard, Management will continue to undertake constant reviews and refinement of the Group’s strategic risk landscape with focus on the provision of customer centric financing initiatives through banks as opposed to on-balance sheet customer lending. In addition, the Group will continue to review its pricing models on an ongoing basis as well as the margins thereof, all of which will be anchored by an astute supply chain management regime .

The Group is well positioned to reduce the operating loss suffered in the first half of the year. This is premised on the fact that the Group secured trade finance arrangements which have greatly enhanced stocking levels across the Group in preparation of the 2025/2026 agriculture season.

APPRECIATION

I would like to extend my appreciation to Management and Staff for their hard work during the period under review. I would also like to thank my fellow Board members for their continued commitment and guidance to the Group as well as our valued stakeholders for their support.



B.N. Kumalo
Board Chairman
30 September 2025

CEO'S REPORT

EXECUTIVE SUMMARY

The first six months of 2025 has been characterized by relative economic stability precipitated by an above average summer rainy season. Tight liquidity experienced in the first quarter of 2025 eased slightly in the second quarter thereof as tobacco deliveries broke national records, but the lack of medium-term funding for construction equipment constrained sales at some Group companies.

Grey imports of passenger tyres and small-scale agricultural equipment continued and impacted Trentyre and Mealie Brand’s viability, and as a result Management rationalized staff numbers, reduced the product range and implemented strict cost control measures.

Cost push from Council rates and taxes, NEC, Licensing and electricity bills increased operating costs, but the Group managed to mitigate these effects by 7% over the same period last year by implementing a number of rationalization mechanisms and negotiating for better pricing and payment terms with suppliers.

The outlook for the second half of the year may offer the Group some relief from the 2023/4 drought as the agriculture sector recovers, mineral prices increase (Platinum metal group prices have rebounded by 40% over the previous year) and investment in new mines and expansions timelines have been brought forward.

The deliberate expansion of Mealie Brand’s engineering capacity into the mining sector space is expected to yield results in the second half of the year.

BUSINESS UNIT HIGHLIGHTS

Farmec

The business unit posted a strong performance driven by an increase in sales of MF200 tractor models and implements over the first half of 2025 by 89% and 9% respectively indicating a recovery in the demand for equipment. The business unit recorded a revenue increase of 17% above last year, and above target by 11% against the same period last year. Strategic focus on supplier pricing, supplier relationships and supply chain efficiencies ensured better margins.

MealieBrand

Despite the challenges experienced in the 2024/5 season and a difficult first quarter in 2025, the business unit posted a revenue which was 54% above the same period last year.

Mealie Brand posted a loss for the period under review but was 72% ahead of last year.

Gross profit margins were healthy at 7% above the previous year for the same period. The business unit embarked on a number of strategic initiatives in late 2024 which have contributed to improved manufacturing processes, and reduced overall production costs by 15%. Strong local implement volumes were obtained, but the export markets were affected by delayed producer price announcements in the region.

Powermec

Half year revenue was 15% above prior year. Workshop hours were 57% above previous year and parts were up 18% over the corresponding period in 2024. Gross profit was down 4% year on year owing to low margins on major solar installations where the business unit liquidated high priced stock. Filler stock sourced from the region also had a negative impact on margins. Generator unit sales were 32% below prior year, and stock gaps prejudiced potential sales.

CT Bolts

CT Bolts revenue was 2% below previous year. The Business unit had not secured the manufacture of specialized fasteners year to date which negatively impacted their top line. Gross profit margins remain healthy and were 1% up over the same period last year. The absence of improved top line earnings negatively impacted the business unit’s profit before tax performance.

Harare branch’s disappointing underperformance is being addressed, and Management are concentrating on reducing lead times from external suppliers to ensure the retail strategy pays dividends. Management expects to establish a new branch in Mutare in September 2025 to provide fasteners and associated hardware to its customers in the Manicaland region.

TPS

The business unit matched prior year revenue performance. TPS is being repurposed into an FAW distributor and will cease to distribute earthmoving equipment as at July 2025. This is owing to the Develon distributorship being discontinued, and the lack of meaningful finance options currently available in the market. High debtor exposure from the supply of earthmoving equipment has necessitated the Group to re-evaluate the TPS strategy.

Trentyre

The business unit turnover fell to 32% below prior year performance, producing a loss for the period under review, but 21% above previous year. Restructuring the business unit has been in progress since the beginning of 2025 with the closure of non-performing branches, staff rationalization and rationalization of the product offering. Operating expenses are down 16% year on year as a result of rationalization. Grey imports of passenger tyres have resulted in the business unit not being able to compete in this sector which traditionally provides the bulk of the turnover, but strategic partnerships with Asian factories have allowed the business unit to be competitive in the OTR, TBR and agriculture sectors. Given the above, the second half of the year looks promising for Trentyre.

Scanlink

Scanlink has shown resilience with total revenue up 17% over the same period last year. This is off the back of a 54% increase in in whole goods sales. Margins have however been under pressure owing to the above wholegoods sales of high value wholegoods at very low gross margins to counter competition from Chinese brands. The 6% drop in margin over last year resulted in the business unit recording a 55% drop in PBT. Parts and service revenue were below last year to date by 8% and 9% respectively.

Strategic Progress

- Restructuring:** Trentyre and Mealie Brand have undergone significant restructuring to reduce overheads and improve operational efficiency. Restructuring of TPS is due in July 2025.
- Product Development:** Farmec, Powermec and Mealie Brand have launched new product lines and secured strategic stock to meet the third quarter 2025 demand.
- Cost Containment:** Group-wide initiatives have reduced rent, travel, and administrative costs, though salary costs remain elevated due to headcount increases at Mealie Brand in an effort to produce sufficient stock before the onset of the 2025/6 agricultural season.

Outlook for H2 FY2025

- Revenue Growth:** Expected uplift from MF200 series tractors deliveries, generator container and tyre arrivals, and new OEM engagements in the logistics and energy sectors.
- Profitability:** Business units will focus on margin protection, cost containment, and debtor recovery.
- Strategic Execution:** Continued rollout of effective product support, branch expansion to include all the Groups business units where applicable, and wholesale transformation.

CONCLUSION

While the Group faces profitability challenges, the strategic initiatives implemented at the various business units are beginning to yield results. The second half of the year will focus on unlocking value from Group investments, improving working capital efficiency, and driving sustainable growth across all business units.



W. Swan
Group Chief Executive Officer
30 September 2025

UNAUDITED ABRIDGED GROUP INTERIM FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2025

The Directors report the following unaudited abridged Group interim financial results in respect of the Group and Company’s operations for the six months ended 30 June 2025.



UNAUDITED ABRIDGED INTERIM GROUP AND COMPANY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2025

Notes	Group		Company	
	30-Jun-25 USD	30-Jun-24 USD	30-Jun-25 USD	30-Jun-24 USD
Sales of goods	13,165,245	12,150,254	7,818,051	6,643,771
Rendering of services	1,625,653	1,188,159	849,989	549,014
Investment property rental income	7,487	44,543	51,600	51,600
Revenue	14,798,385	13,382,956	8,719,640	7,244,385
Cost of sales	(11,064,875)	(9,858,008)	(6,248,092)	(5,158,247)
Gross profit	3,733,510	3,524,948	2,471,548	2,086,138
Other operating income	385,976	431,363	278,649	141,492
Selling and distribution expenses	(201,438)	(404,101)	(164,652)	(364,131)
Administrative expenses	(4,315,962)	(4,173,992)	(2,586,326)	(2,605,142)
Other operating expenses	(121,037)	(362,634)	(236,441)	(218,492)
Operating loss	(518,951)	(984,416)	(237,222)	(960,135)
Finance costs	(208,163)	(159,211)	(72,230)	(92,522)
Finance income	8,615	1,095	3,900	1,095
Loss before tax	(718,499)	(1,142,532)	(305,552)	(1,051,562)
Income tax expense	218,913	(523,851)	85,858	(678,318)
Loss for the period	(499,586)	(1,666,383)	(219,694)	(1,729,880)
Other comprehensive income				
Other comprehensive income that may be recycled through profit or loss				
Total comprehensive income for the period	(499,586)	(1,666,383)	(219,694)	(1,729,880)
Loss for the period attributed to:				
Owners of the parent	(499,586)	(1,641,767)	(219,694)	(1,729,880)
Non controlling interests	-	(24,616)	-	-
	(499,586)	(1,666,383)	(219,694)	(1,729,880)
Total comprehensive loss for the year attributable to:				
Owners of the parent	(499,586)	(1,641,767)	(219,694)	(1,729,880)
Non controlling interests	-	(24,616)	-	-
	(499,586)	(1,666,383)	(219,694)	(1,729,880)
Earnings per share				
Basic earnings per share	(0.001)	(0.005)	(0.0006)	(0.005)
Diluted earnings per share	(0.001)	(0.005)	(0.0006)	(0.005)
Headline earnings per share	(0.0004)	(0.004)	0.0003	(0.004)
Diluted headline earnings per share	(0.001)	(0.005)	(0.0006)	(0.005)

UNAUDITED ABRIDGED INTERIM GROUP AND COMPANY STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Notes	Group		Company	
	30-Jun-25 USD	31-Dec-24 USD	30-Jun-25 USD	31-Dec-24 USD
ASSETS				
Non-current assets				
Property, plant and equipment	14,351,831	14,325,638	5,060,675	4,979,437
Intangible assets	44,620	52,996	29,185	35,670
Investment property	-	-	2,140,000	2,140,000
Investment in subsidiaries	-	-	21,739,005	21,739,005
Right of use assets	-	-	-	102,370
Government treasury bills	462,597	462,572	107,318	107,294
Long term receivables	758,985	583,103	758,985	583,103
Goodwill	5,995,285	5,995,285	-	-
Total non-current assets	21,613,318	21,419,594	29,835,168	29,686,879
Current assets				
Inventories	8,327,267	10,145,270	6,617,690	6,899,723
Inter company receivables	-	-	-	1,886,221
Trade and other receivables	4,687,310	5,177,308	1,664,707	2,461,858
Prepayments	3,053,734	2,028,863	2,124,690	1,360,285
Investment in financial assets	14	38	14	38
Assets held for sale	1,093,000	1,093,000	-	-
Cash and bank balances	351,427	1,291,860	206,926	379,629
Total current assets	17,512,752	19,736,339	10,614,027	12,987,754
Total assets	39,126,070	41,155,933	40,449,195	42,674,633
EQUITY AND LIABILITIES				
Equity				
Share capital	137,832	137,832	137,832	137,832
Share premium	19,741,179	19,741,179	19,741,179	19,741,179
Revaluation reserve	3,983,872	3,983,872	3,254,475	3,254,475
Capital reserve	(194,451)	(194,451)	(194,451)	(194,451)
Foreign currency translation reserve	(3,714,283)	(3,714,283)	6,300,353	6,300,353
Retained earnings	7,977,104	8,476,689	5,017,274	5,236,966
Attributable to holders of the parent	27,931,253	28,430,838	34,256,662	34,476,354
Total equity	27,931,253	28,430,838	34,256,662	34,476,354
Non-current liabilities				
Inter company payables	-	-	1,404,852	552,281
Deferred tax liabilities	788,083	739,315	460,045	2,978,107
Total non-current liabilities	788,083	739,315	1,864,897	3,530,388
Current liabilities				
Trade and other payables	6,227,510	6,216,210	2,141,716	2,226,750
Provisions	1,220,847	930,647	526,596	181,435
Short term borrowings	777,658	852,731	777,658	852,731
Customer deposits	1,594,936	3,315,695	184,772	1,076,920
Lease liabilities	-	-	-	111,711
Current tax liabilities	585,783	670,497	696,894	218,344
Total current liabilities	10,406,734	11,985,780	4,327,636	4,667,891
Total equity and liabilities	39,126,070	41,155,933	40,449,195	42,674,633



UNAUDITED ABRIDGED INTERIM GROUP AND COMPANY STATEMENT OF CASH FLOWS

For the six months ended 30 June 2025

Notes	Group		Company	
	30-Jun-25 USD	30-Jun-24 USD	30-Jun-25 USD	30-Jun-24 USD
Cash flows from operating activities				
Operating loss before tax	(718,499)	(1,142,532)	(305,552)	(1,051,562)
Adjusted to reconcile loss before tax to net cash flows:				
Depreciation of property plant and equipment and amortisation of intangible assets	354,864	369,781	333,797	339,999
Net unrealised foreign exchange differences	(211,516)	253,075	26,926	(50,704)
Interest income	(8,615)	(1,095)	(3,900)	(1,095)
Interest payable	208,163	159,211	72,230	92,522
Movement in provisions	395,445	136,657	222,979	131,569
Loss/(profit) on disposal of property, plant & equipment	19,766	28,179	(50,272)	69,483
	39,608	(196,724)	296,208	(469,788)
Working capital changes				
Decrease in inventories	1,818,003	1,561,422	282,032	867,374
Decrease/(increase) in trade and other receivables	489,998	(1,378,762)	797,151	(178,933)
(Increase)/decrease in prepayments	(1,024,873)	2,078,501	(764,405)	1,484,742
(Decrease) in customer deposits	(1,720,759)	(693,523)	(892,148)	(40,408)
Decrease in intergroup receivables	-	-	1,033,650	1,231,836
Increase/(decrease) in trade and other payables	301,500	(359,034)	(541,906)	(1,312,734)
	(96,523)	1,011,880	210,582	1,582,089
Interest received	8,615	1,095	3,900	1,095
Interest paid	(208,163)	(159,211)	(72,230)	(92,522)
Income tax paid	(84,714)	(25,507)	-	-
Net cash flow (used)/from in operating activities	(380,785)	828,257	142,252	1,490,662
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment	95,337	67,760	95,337	67,760
Purchase of property, plant and equipment	(433,445)	(652,064)	(320,810)	(601,123)
Net cash flows used in investing activities	(338,108)	(584,304)	(225,473)	(533,363)
Cash flows from financing activities				
Lease liability principal repaid	-	-	-	(192,531)
Purchase of share from non-controlling shareholder	-	(1,219,379)	-	(1,219,379)
Repayment of borrowings	(671,540)	(372,648)	(539,480)	(372,648)
Proceeds from borrowings	450,000	350,000	450,000	350,000
Net cash flows used in financing activities	(221,540)	(1,242,027)	(89,480)	(1,434,558)
Net (decrease) in cash and cash equivalents	(940,433)	(998,074)	(172,701)	(477,259)
Effects of exchange rate changes on cash and cash equivalents	-	183,351	-	311,011
Cash and cash equivalents at beginning	1,291,860	1,263,835	379,629	460,140
Cash and cash equivalents at end	351,427	449,112	206,926	293,892
Comprising of:				
Cash and cash balances	351,427	449,112	206,926	293,892

UNAUDITED ABRIDGED INTERIM GROUP STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2025

	Share Capital USD	Capital Reserve USD	Share Premium USD	Revaluation Reserve USD	Change in Ownership reserve USD	Foreign currency translation reserve USD	Retained earnings USD	Attributable to Owners of the parent USD	Non- Controlling Interest USD	Total USD
Balance on 1 January 2024	137,832	(194,451)	19,741,179	4,338,935	(904,212)	(3,128,494)	6,649,535	26,640,324	6,123,869	32,764,193
Elimination of NCI on Barzem disposal	-	-	-	-	904,212	-	3,963,926	4,868,138	(6,099,253)	(1,231,115)
Effects of currency translation	-	-	-	-	-	(585,789)	-	(585,789)	-	(585,789)
Loss for the period	-	-	-	-	-	-	(2,136,772)	(2,136,772)	(24,616)	(2,161,388)
Other comprehensive loss net of tax	-	-	-	(355,063)	-	-	-	(355,063)	-	(355,063)
Balance at 31 December 2024	137,832	(194,451)	19,741,179	3,983,872	-	(3,714,283)	8,476,689	28,430,838	-	28,430,838
Loss for the period	-	-	-	-	-	-	(499,585)	(499,585)	-	(499,585)
Balance at 30 June 2025	137,832	(194,451)	19,741,179	3,983,872	-	(3,714,283)	7,977,104	27,931,253	-	27,931,253

UNAUDITED ABRIDGED INTERIM COMPANY STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2025

	Share Capital USD	Capital Reserve USD	Share Premium USD	Revaluation Reserve USD	Foreign currency translation Reserve USD	Retained earnings USD	Attributable to Owners of the parent USD
Balance on 1 January 2024	137,832	(194,451)	19,741,179	3,702,924	6,820,191	7,607,466	37,815,141
Effects of currency translation	-	-	-	-	(519,838)	-	(519,838)
Loss for the period	-	-	-	-	-	(2,370,498)	(2,370,498)
Other comprehensive profit net of tax	-	-	-	(448,449)	-	-	(448,449)
Balance at 31 December 2024	137,832	(194,451)	19,741,179	3,254,475	6,300,353	5,236,968	34,476,356
Loss for the period	-	-	-	-	-	(219,694)	(219,694)
Balance at 31 December 2024	137,832	(194,451)	19,741,179	3,254,475	6,300,353	5,017,274	34,256,662

SUPPLEMENTARY INFORMATION

For the six months ended 30 June 2025

	Unaudited Group		Unaudited Company	
	30-Jun-25 USD	31-Jun-24 USD	30-Jun-25 USD	31-Jun-24 USD
Shares in issue	344,580,486	344,580,486	344,580,486	344,580,486
For the purpose of Basic EPS	344,580,486	344,580,486	344,580,486	344,580,486
For the purpose of Diluted EPS	344,580,486	344,580,486	344,580,486	344,580,486
	USD	USD	USD	USD
Headline earnings	(144,722)	(1,271,986)	114,104	(1,389,881)
Loss for the period	(499,586)	(1,641,767)	(219,694)	(1,729,880)
Headline earnings per share	(0.0004)	(0.004)	0.0003	(0.004)
Basic earnings per share	(0.001)	(0.005)	(0.0006)	(0.005)
Diluted earnings per share	(0.001)	(0.005)	(0.0006)	(0.005)
Depreciation	354,864	369,781	333,797	339,999



NOTES TO THE FINANCIAL STATEMENTS

1. PRESENTATION AND STATEMENT OF COMPLIANCE

Basis of preparation

The Group's abridged interim condensed consolidated financial statements for the six months ended 30 June 2025 have been prepared under policies consistent with the requirements of International Financial Reporting Standards (IFRS). The financial statements have been prepared under IAS 34 - Interim Financial Reporting. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2024. These consolidated abridged financial statements have been prepared with the aim of complying with International Financial Reporting Standards and presented in US\$ (United States Dollars, rounded to the dollar), which is the Group's functional and presentation currency.

2. LEASES

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

5. SEGMENT INFORMATION

	Agriculture USD	Mining and Infrastructure USD	Logistics and Automotive USD	Property USD	Other Segments USD	Total Segments USD	Adjustments USD	Consolidated USD
30 June 2025								
Revenue	6,432,689	3,338,112	5,226,869	7,487	51,600	15,056,757	258,372	14,798,386
Segment operating profit	(178,402)	(159,182)	(195,324)	(29,805)	(42,823)	(605,536)	86,585	(518,951)
Other items								
Finance income	3,900	4,715	-	-	-	8,615	-	8,615
Finance costs	(38,568)	(30,180)	(139,875)	-	460	(208,163)	-	(208,163)
Income taxes	(203,227)	121,012	(55,144)	(96,434)	-	(233,793)	452,706	218,913
GROUP PROFIT AFTER TAX	(416,298)	(63,637)	(390,343)	(126,239)	(42,362)	(1,038,877)	539,293	(499,586)
Segment assets	14,335,656	9,707,585	5,450,151	5,997,447	30,646,828	66,137,667	(27,011,597)	39,126,070
Segment liabilities	(3,758,878)	(5,224,580)	(5,230,126)	(283,331)	(3,801,950)	(18,298,865)	7,104,048	(11,194,817)
Other segment information								
Depreciation and amortisation	143,495	54,905	49,618	-	42,365	290,383	64,481	354,864
Additions to non-current assets	237,289	14,529	110,201	-	71,426	433,445	-	433,445
30 June, 2024								
Revenue	5,198,053	3,109,600	5,319,652	44,543	51,600	13,723,448	(340,492)	13,382,956
Segment operating profit	(873,175)	(98,144)	88,934	47,483	(165,338)	(1,000,240)	183,787	(816,453)
Other items								
Finance income	681	-	-	-	403	1,084	11	1,095
Finance costs	(47,554)	(28,453)	(82,927)	(277)	-	(159,211)	-	(159,211)
Income taxes	(107,878)	142,950	(197,881)	(71,969)	(73,503)	(308,281)	(383,533)	(691,814)
GROUP PROFIT AFTER TAX	(1,027,926)	16,353	(191,874)	(24,763)	(238,438)	(1,466,648)	(199,735)	(1,666,383)
Segment assets	15,710,172	9,713,756	2,706,873	5,270,000	30,604,485	64,005,286	(21,124,643)	42,880,643
Segment liabilities	(3,074,743)	(4,870,035)	(1,185,611)	(381,019)	(2,743,437)	(12,254,845)	(1,428,079)	(13,682,924)
Other segment information								
Depreciation	155,531	79,219	61,749	57,870	37,748	392,117	(22,336)	369,781
Additions to non-current assets	416,611	34,066	24,095	-	170,855	645,627	-	645,627

6. SHARE CAPITAL

Subject to Section 183 of the Companies and Other Business Entities Act (Chapter 24:31), and to the limitations of the Victoria Falls Stock Exchange, the unissued shares are under the control of the Directors. As at 30 June 2025, the Company had an authorised share capital of 400,000,000 ordinary shares valued at US\$0.0004 each, of these 344,580,486 were issued and the balance of 55,419,514 were under unissued and under the control of Directors.

7. ACQUISITION OF NON-CONTROLLING INTEREST IN BARZEM

On 6 March 2024, Zimplot acquired an additional 49% shareholding in Barzem, increasing its ownership from 51% to 100%. Zimplot was exercising a call option per the provisions of the Shareholders Agreement. The consideration paid for the additional 49% was US\$1,231,115. As a result of this transaction, the non-controlling interest (NCI) previously recognised at US\$6,099,253, was derecognised. The difference between the NCI and the consideration paid, amounting to US\$4,868,138, was recognised in equity. The transaction did not result in any gain or loss as it was accounted for as an equity transaction with the NCI. Following this acquisition, Barzem is now a wholly owned subsidiary of the Group.

8. NON-CURRENT ASSETS HELD FOR SALE

On 25 February 2024, the Board of Directors approved the disposal of certain non-core properties with a carrying amount of US\$1,093,000. These properties have been classified as non-current assets held for sale as of 31 December 2024, as management is committed to a plan to sell the assets and has engaged reputable real estate agents to facilitate the sale. The sale is expected to be completed within 12 months.

3. BORROWINGS

The Group has short term loan facilities of US\$777,658 secured against properties during the period under review. The average cost of borrowing was 15% per annum.

4. REVENUE

An analysis of Group revenue and results for the period:

	Unaudited Group		Unaudited Company	
	30-Jun-25 USD	30-Jun-24 USD	30-Jun-25 USD	30-Jun-24 USD
Sale of goods: Domestic	14,575,379	13,146,066	8,452,521	7,000,438
Sale of goods: Export	215,519	192,347	215,519	192,347
Total revenue from contracts with customers	14,790,898	13,338,413	8,668,040	7,192,785
Investment property rental income	7,487	44,543	51,600	51,600
Total revenue	14,798,385	13,382,956	8,719,640	7,244,385

9. CONTINGENT LIABILITIES

The Group and the Company do not have any significant contingent liabilities that require disclosure as at 30 June 2025.

10. GOING CONCERN

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. The Directors have satisfied themselves that the Group is in a sound financial position and has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they are satisfied that it is appropriate to adopt the going concern basis in preparing the interim consolidated financial statements.



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