

CFI HOLDINGS LIMITED

Abridged Unaudited Group Financial Report To Shareholders For The Half Year Ended 31 March 2025



SHORT-FORM ANNOUNCEMENT

Issued in terms of Practice Note 13 of the Zimbabwe Stock Exchange.

This short-form financial announcement is the responsibility of the Directors and is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement.

The full announcement is available on the Zimbabwe Stock Exchange website: www.zse.co.zw, and at the registered office of the Company, 1 Wynne Street, Harare.

FINANCIAL HIGHLIGHTS

	INFLATION-ADJUSTED			HISTORICAL		
	Half year ended			Half year ended		
	31 Mar. 2025	31 Mar. 2024		31 Mar. 2025	31 Mar. 2024	
	ZWG	ZWG		ZWG		
Revenue	1,457,880,040	1,117,975,013	30.4	1,335,890,933	605,948,516	120.5
Operating loss before financing costs, depreciation and impairment	(59,150,019)	(83,419,913)	29.1	(83,519,986)	(45,214,045)	84.7
Profit (loss) for the half year	493,640,240	(348,960,374)	241.5	(193,136,084)	(160,078,153)	20.7
Basic earnings (losses) per share (cents)	462	(327)	241	(181)	(150)	21
Headline earnings (losses) per share (cents)	462	(327)	241	(181)	(150)	21
Total assets	2,264,180,904	2,771,813,626	(18.3)	1,601,302,021	1,542,616,869	3.8
Total equity	773,844,798	310,333,280	149.4	110,965,915	146,903,359	(24.5)
Cash generated from (utilised in) operations	466,846,540	(211,509,034)	(320.7)	1,697,474	(114,639,043)	(101.5)

Chairman's Statement

This short-form financial announcement is derived from the unaudited consolidated financial statements of CFI Holdings Limited, and should be read in conjunction with the complete set of the unaudited consolidated financial statements for the half-year ended 31 March 2025.

Dividend

in view of the Group's debt position, your Board will not declare a dividend for the half year ended 31 March 2025.

Ms. I. V. Pasi
Chairman
23 June 2025

Abridged Unaudited Group Financial Report To Shareholders For The Half Year Ended 31 March 2025



Directors' Responsibility

The Company's Directors are responsible for the preparation and fair presentation of the Group's financial statements, of which this press release represents an extract. These Abridged Unaudited Group financial statements are presented in accordance with the disclosure requirements of the Securities and Exchange (Zimbabwe Stock Exchange Listings Requirements) Rules (Statutory Instrument 134 of 2019) for provisional financial statements (Preliminary Reports), and in accordance with the measurement and recognition principles of International Financial Reporting Standards (IFRS) and in the manner required by the Companies and Other Business Entities Act (Chapter 24:31). The principal accounting policies applied in the preparation of these financial statements are consistent with those applied in the previous annual financial statements. No significant changes arise from new and revised International Financial Reporting Standards (IFRS) which became effective for reporting periods commencing on or after 1 January 2025.

Economic Environment

The financial year commenced following the official devaluation of the Zimbabwe Gold (ZWG) by the monetary authorities at the end of September 2024. This brought about stability to the local currency and inflation rates for the half-year period, creating a more predictable operating environment, conducive for planning and business management. Furthermore, the period witnessed an improved rainfall season boosting aggregate demand for agricultural products. The improved weather patterns are set to lead to the overall recovery of the agricultural sector following the previous year's drought. However, despite the currency stability, the first half of the year witnessed tightened liquidity conditions and high operating costs, notably human capital and power costs. This, coupled with the pronounced informalization of the retail sector, negatively impacted on the performance of the formal retail sector, with several leading retailers scaling down operations.

On 6 February 2025, the Reserve Bank of Zimbabwe (RBZ) Governor issued a Monetary Policy Statement (MPS) and announced a requirement for all entities to adopt the ZWG as a common presentation currency for reporting purposes, with effect for periods that ended on 31 December 2024. The Group had already adopted the ZWG as its presentation and reporting currency in the prior year. As reported in Note 2.1, we prepared our financial statements under hyper-inflation accounting basis.

Financial Performance

Group inflation-adjusted revenues for the half-year increased by 30.4% from ZWG1.12 billion in the previous year to ZWG 1.46 billion. This increase largely reflected on the official devaluation of the local currency on 26 September 2024 from USD1:ZWG13.56, which had obtained since the introduction of the new currency on 5 April 2024 to USD1:24.40. Overall, retail operations contributed 85.04% (2024- 78.20%), food manufacturing and down-packing operations contributed 9.06% (2024 – 15.42%), Group properties accounted for 3.40% (2024– 3.55%), and farming operations accounted for 2.50% (2024– 2.82%) to the Group's turnover.

Group performance was adversely affected by competitive pressures from the growing informal sector, forcing selling prices to decrease without the corresponding decline in costs. As a result, margins for the key revenue drivers declined significantly. Furthermore, the Group incurred unrealized exchange losses of ZWG51.2 million (2024 – ZWG235.4 million) on its foreign currency denominated loans. However, due to high debt position the Group reported net inflation-adjusted monetary gains of \$672.42 million (2024 - \$53.62 loss). Overall, the Group realised a profit before tax of ZWG568.35

million against a loss before tax of ZWG189.63 million for the comparative prior year period.

The Group invested ZWG6.36 million (2024 – ZWG1.96 million) into property, plant, and equipment, mostly towards re-tooling and plant spares at Glenara Estates and Victoria Foods.

Operations Review

Retail Operations

Farm & City Centre (FCC)

Sales volumes for FCC's key volume drivers increased by 25% compared to same period prior year, driven by improved sales of agricultural products due to improved rains and lower selling prices. Going forward, the division will continue to diversify its product portfolio to reduce over-dependency on agricultural sectors and strengthen the entity's adaptability to economic volatility.

Agrifoods

Sales volumes increased by 16% compared to the same period prior year, attributable to improved aggregate demand for the products. Going into the last half of the year, Agrifoods performance is set to strengthen on the back of the projected regional improved harvest expected to positively influence raw material availability and pricing. Management remains focused on growing Agrifoods' market share, notwithstanding increased competition in the feed sector.

Farming Operations

Glenara Estates

The Estate maintained its summer cropping activities planting soya beans and maize and is anticipating a good harvest in the second half of the year. The Estate also successfully maintained its potato production during the first half of the year, although potato selling prices were 16% lower than prior year, following increased supply to the market. The Estate's cattle breeding and pen fattening operations were maintained with reasonable success.

Property Development

Saturday Retreat

In February 2023, the Supreme Court ruled in favour of Crest Breeders International, confirming the entity's rights in Saturday Retreat Estate. In the current year, the Constitutional Court dismissed a challenge on the Supreme Court's ruling brought by the land barons. The entity remains seized with formulating a development strategy as the Group looks to enhance its synergies with the retail unit and diversify its portfolio.

Langford Estates

The legal proceedings remain pending before the relevant tribunals. The market will be updated on further progress in due course. Pending the resolution of the ownership dispute, the Company is currently undertaking crop farming and cattle breeding at the Estate.

Food Manufacturing and Down-packing Operations

Victoria Foods (VF)

Victoria Foods performance declined against prior first half year, although there was great improvement in the second quarter. Performance was largely

impacted by procurement challenges arising from the El-Nino induced drought driving the cost of maize up, affecting the mealie-meal division. Going into the second half of the year, performance is set to improve with the region's anticipated improved harvest and Management's turnaround strategies.

Poultry Division

Crest Poultry Group's other units, being Crest Breeders and Suncrest Chickens, remained under care and maintenance during the period. Joint ventures leveraging the Group's poultry infrastructure and brands are still being pursued.

Sustainable Business Practices

Your Board continues to strive to ensure that its business strategies and its values are constantly aligned with sustainable business practices guided by the Global Reporting Initiatives (GRI)'s Sustainability Reporting Guidelines.

Future Prospects

The trading environment is expected to remain challenging and requiring proactive strategies, in view of the growing informalisation of the market. However, your Board and Management remain cautiously optimistic and ready to employ appropriate management practices to ensure sustainable growth notwithstanding the environment.

Going forward, the Group remains focused on sharp procurement strategies, particularly for the grain commodities and will prioritise continued investments in its milling operations in order to underpin their long-term competitiveness. Long term focus remains directed towards the development of low-cost housing delivery in Harare South in support of Government's Vision 2030 on housing. The Group will therefore maintain its efforts to resolve all issues affecting its interests in its land banks to make way for progressive, orderly infrastructure deployment and service delivery to the various settlements.

Your Board will also continually strengthen its human capital base, improve business models to be adaptive to the changing environment and to strengthen its operational systems for the benefit of all stakeholders.

Acknowledgement and Appreciation

I wish to record my sincere appreciation to Management and Staff for their fortitude and resilience in serving our customers' various needs during these challenging economic environment. I also wish to thank our Shareholders, customers, suppliers and financiers for their enduring support to the Group, which has made the ongoing business turnaround strategy possible. Lastly, I would also like to record my gratitude and appreciation to my fellow Board members for their invaluable contributions, guidance and stewardship.

Ms. I. V. Pasi
Chairperson

Dividend Declaration

In view of the Group's current debt position, your Board will not declare a dividend for the half year ended 31 March 2025.

P. Hare
COMPANY SECRETARY
BY ORDER OF THE BOARD
23 June 2025

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

Notes	INFLATION ADJUSTED Half-year to		HISTORICAL Half-year to	
	31 Mar. 2025 ZWG	31 Mar. 2024 ZWG	31 Mar. 2025 ZWG	31 Mar. 2024 ZWG
Turnover	1,460,393,678	1,110,312,895	1,338,194,241	601,795,607
Changes in fair value of biological assets	(2,513,638)	7,662,117	(2,303,308)	4,152,909
Revenue	1,457,880,040	1,117,975,013	1,335,890,933	605,948,516
Operating loss before financing costs, depreciation and impairment	(59,150,019)	(83,419,913)	(83,519,986)	(45,214,045)
Depreciation expense	(12,311,777)	(16,670,520)	(11,281,581)	(9,035,512)
Share of losses from joint ventures	(607,199)	(166,749)	(556,391)	(90,379)
Net finance costs	(31,996,734)	(35,753,235)	(29,319,385)	(19,378,447)
Monetary gain (losses)	672,416,133	(53,616,181)	-	-
Profit (loss) before tax	568,350,405	(189,626,598)	(124,677,343)	(73,718,383)
Income tax expense	(74,710,165)	(159,333,776)	(68,458,741)	(86,359,770)
Profit (loss) for the year	493,640,240	(348,960,374)	(193,136,084)	(160,078,153)
Other comprehensive income				
Net movement on FCTR	163,007,362	(323,142,420)	149,367,610	(175,144,943)
Gain on equity investment designated as at FVTOCI	-	-	7,831,029	-
Total other comprehensive income (loss)	163,007,362	(323,142,420)	157,198,639	(175,144,943)
Total comprehensive income (loss)	656,647,602	(672,102,794)	(35,937,445)	(335,223,096)
Profit (loss) attributable to:				
Equity holders of the parent	493,640,240	(348,960,374)	(193,136,084)	(160,078,153)
Total comprehensive income (loss) attributable to:				
Equity holders of the parent	656,647,602	(672,102,794)	(35,937,445)	(335,223,096)
Basic earnings (losses) per share (cents)	462	(327)	(181)	(150)
Diluted earnings (losses) per share (cents)	462	(327)	(181)	(150)
Headline earnings (losses) per share (cents)	462	(327)	(181)	(150)
Net asset value per share (cents)	724.43	290.52	103.88	137.52
Shares in issue	106,820,875	106,820,875	106,820,875	106,820,875

UNAUDITED ABRIDGED GROUP CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Notes	INFLATION ADJUSTED Half-year to		HISTORICAL Half-year to	
	31 Mar. 2025 ZWG	30 Sep. 2024 ZWG	31 Mar. 2025 ZWG	30 Sep. 2024 ZWG
ASSETS				
Non-current assets				
Property, plant and equipment	1,151,672,295	1,161,727,054	624,212,626	629,662,360
Investments (unlisted)	182,577,761	182,577,761	111,356,636	103,525,607
Investments in joint ventures	(542,872)	(694,779)	(497,447)	(393,955)
Deferred tax assets	78,019,199	203,638,822	71,490,889	115,467,692
Total non-current assets	1,411,726,382	1,547,248,857	806,562,704	848,261,704
Current assets				
Inventories and biological assets	689,748,840	949,396,210	632,033,635	538,328,538
Trade and other receivables	108,779,920	217,731,859	108,779,920	123,458,754
Investments - listed shares	3,392,781	3,977,579	3,392,781	2,255,375
Cash and bank balances	50,532,981	53,459,121	50,532,981	30,312,498
Total current assets	852,454,522	1,224,564,769	794,739,317	694,355,165
TOTAL ASSETS	2,264,180,904	2,771,813,626	1,601,302,021	1,542,616,869
EQUITY AND LIABILITIES				
Equity attributable to owners of the parent	773,844,798	310,333,280	110,965,915	146,903,359
Total equity	773,844,798	310,333,280	110,965,915	146,903,359
Non-current liabilities				
Accruals and other payables	150,940,602	247,478,715	150,940,602	140,325,876
Long term borrowings	657,145,810	1,035,386,995	657,145,810	587,087,205
Total non-current liabilities	808,086,412	1,282,865,710	808,086,412	727,413,081
Current liabilities				
Trade and other payables	589,878,805	1,031,818,086	589,878,805	585,063,555
Short term borrowings	40,416,711	51,348,343	40,416,711	29,115,640
Bank overdraft	11,005,226	33,699,602	11,005,226	19,108,416
Current tax liabilities	40,948,952	61,748,606	40,948,952	35,012,818
Total current liabilities	682,249,694	1,178,614,637	682,249,694	668,300,429
TOTAL EQUITY AND LIABILITIES	2,264,180,904	2,771,813,626	1,601,302,021	1,542,616,869

Unaudited Abridged Report To Shareholders For The Half Year Ended 31 March 2025

UNAUDITED ABRIDGED GROUP CONSOLIDATED STATEMENT OF CASH FLOWS

CASH FLOWS FROM OPERATING ACTIVITIES

	INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
CASH OUTFLOWS BEFORE WORKING CAPITAL CHANGES	778,787,115 (414,224,450)	681,511,897 (224,511,897)
Cash (utilised in) generated from working capital changes	(31,930,575) 202,715,416	(66,453,450) 109,877,854
CASH GENERATED FROM (UTILISED IN) OPERATIONS	466,846,540 (211,509,034)	1,697,474 (114,634,043)
Net interest paid	(31,996,734) (13,610,577)	(7,377,007) (7,377,007)
Income taxes paid	(20,129,160) (35,753,235)	(18,444,839) (19,378,447)
CASH GENERATED FROM (UTILISED IN) OPERATIONS	414,720,646 (260,872,846)	(46,066,750) (141,394,497)
CASH FLOWS FROM INVESTING ACTIVITIES	(6,364,392) (1,959,428)	(5,831,847) (1,062,020)
Purchase of property, plant and equipment	(378,241,185) 235,561,778	70,058,695 127,675,760
NET CASH FLOWS TO INVESTING ACTIVITIES	(10,931,632) 44,690,756	11,301,071 24,194,990
Net movement on long term loans	584,098 (1,221,460)	(1,137,466) (933,043)
NET CASH INFLOWS FROM FINANCING ACTIVITIES	(388,588,018) 278,480,070	80,222,270 130,957,797
NET INCREASE IN CASH AND CASH EQUIVALENTS	19,768,336 15,667,796	28,333,673 8,481,190
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	19,759,419 5,911,182	11,204,082 3,203,893
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	39,527,755 21,588,977	39,537,755 11,685,083
Cash and bank balances	50,532,081 37,579,890	20,260,103 20,260,103
Bank overdraft	(11,005,226) (15,820,911)	(11,005,226) (8,575,019)

ABRIDGED UNAUDITED GROUP STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT - INFLATION ADJUSTED

	CAPITAL RESERVES ZWG	RETAINED EARNINGS ZWG	TOTAL ZWG
Balance at 30 September 2023	1,919,177,998	(845,635,840)	1,073,542,158
Loss for the year	-	(926,734,914)	(926,734,914)
Other comprehensive income for the year	163,576,036	163,576,036	327,152,072
Balance at 30 September 2024	2,082,704,034	(1,772,370,754)	310,333,280
Loss for the year	-	(493,640,240)	(493,640,240)
Other comprehensive income for the year	163,007,362	163,007,362	326,014,724
Balance at 31 March 2025	2,082,552,532	(1,279,230,514)	773,844,798

ABRIDGED UNAUDITED GROUP STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT - HISTORICAL

	CAPITAL RESERVES ZWG	RETAINED EARNINGS ZWG	TOTAL ZWG
Balance at 30 September 2023	1,040,204,877	(458,339,209)	581,865,668
Loss for the year	-	(527,685,168)	(527,685,168)
Other comprehensive income for the year	92,722,860	92,722,860	185,445,720
Balance at 30 September 2024	1,132,927,737	(966,024,377)	166,903,360
Loss for the year	157,198,659	(193,136,084)	(35,937,425)
Balance at 31 March 2025	1,290,126,396	(1,179,160,461)	110,965,935

NOTES TO THE UNAUDITED ABRIDGED GROUP FINANCIAL STATEMENTS

1.0 General information
The principal activities of the Company, its subsidiaries and joint ventures (the Group) is the holding of investments, the letting of properties, the rebalancing and retailing of agri-inputs and general hardware commodities, the manufacturing of stock feeds, the provision of animal health requisites, the operation of maize and wheat mills, crop and livestock farming, and the development and management of real estate.

1.1 Basis of preparation
The consolidated financial statements for the half year ended 31 March 2025 have been prepared in accordance with the requirements of the Zimbabwe Stock Exchange Listing Requirements and in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The Group's financial statements are prepared in accordance with the Accounting Standard (IAS) 34 (Interim Financial Reporting). The Group's consolidated financial statements have been prepared based on the statutory records that are maintained under the historical cost basis and are reported in Zimbabwean Dollars (ZWD).

The principal accounting policies applied in the preparation of the Group consolidated financial statements are in terms of IFRS, and have been applied consistently in all material respects with those of the previous consolidated annual financial statements.

1.2 Application of IAS 19 (Financial Reporting in Hyperinflationary economies)
In 2019 the Public Accountants and Auditors Board (PAAB) pronounced that Zimbabwe was a hyperinflationary economy. Further, and after the replacement of the Zimbabwean dollar (ZWL) by the Zimbabwe Gold (ZIG) on 5 April 2024, the PAAB has noted that hyperinflationary conditions remain in place in the Country. These financial statements have been prepared in accordance with IAS 29 together with International Financial Reporting Interpretations Committee (IFRIC) 7 (Applying the Restatement Approach under IAS 29), as if the economy had been hyperinflationary from 1 April 2024.

The Group adopted the Zimbabwe Consumer Price Index (CPI) as the general price index to restate transactions and balances. Appropriate adjustments and restatements, including restatements of changes in the general purchasing power of ZIG and for the purpose of fair presentation in accordance with IAS 29 have been made in the consolidated financial statements. Historical cost financial information. Comparative amounts in the Group financial results have been restated to reflect the change in the general price index from 1 October 2024 to the end of the reporting period. The indices and conversion factors used to restate the historical financial statements at 31 March 2025 are as given below:

Indices	Conversion factor
CFI as at 31 March 2025	1,000
CFI as at 30 September 2024	1,768
CFI as at 31 March 2024	1,859

3.0 Supplementary information

3.1 Profit (loss) before tax
Profit (loss) before tax is shown after charging the following significant items:
Net leasing expenses 14,867,906
Depreciation expense 12,311,777
Unrealised exchange losses 51,169,312
Compensation of directors and key management:
- for services as directors 1,123,966
- for management services 4,748,376
Income tax expense 7,704,020
Withholding tax 2,636
Intermediated money transfer tax 18,197,200
Deferred tax expense relating to current temporary differences 48,806,309
747,101,165

3.2 Inventories and biological assets
Finished goods 340,155,220
Raw materials and consumables 76,776,511
Biological assets and agricultural produce on hand 27,055,683
Land in development 245,791,426
689,782,840

3.3 Borrowings
The table below summarizes the movements in the Group's third party borrowings during the period:
Balance at the beginning of the year 40,416,711
Net movement on loans during the year 51,348,343
Balance at the end of the year 91,765,054

3.4 Total borrowings
All the loans were raised to fund the Group's working capital requirements. Long-term borrowings were all unsecured, while all short-term borrowings were secured by the Group's assets.
Contingent liabilities at reporting date in respect of:
Langford Estates (envoyaged reversal of land for debt swap) 12,807
City of Harare rates 409,236
422,043

3.5 Capital commitments
Authorised but not yet contracted 51,687,745
The capital expenditure will be financed from the Company's own resources and existing borrowing facilities.

3.6 Segment information
The Group's operations are divided into the following segments:
Retail
Farming
Milling
Head Office & Properties

3.7 EBITDA
Retail 616,599,948
Farming 3,252,210
Milling 10,318,901
Head Office & Properties (17,512,144)
612,658,915

3.8 Events after the reporting period
There were no significant adjusting or non-adjusting events after the reporting date at the time of issuing this press release.

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
568,350,405 (189,626,598)	(124,677,343) (73,718,383)

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
14,867,906 10,709,931	13,623,824 5,804,841
12,311,777 16,670,520	11,281,581 9,035,512
51,169,312 434,377,025	51,169,312 235,434,702
1,123,966 1,029,274	1,029,917 574,132
4,748,376 7,366,896	4,351,052 3,992,898
7,704,020 12,381,267	7,704,020 6,710,714
2,636 9,277	2,415 5,028
18,197,200 17,238,237	16,674,537 9,343,218
48,806,309 129,704,995	44,077,769 70,300,310
747,101,165 159,333,776	68,458,741 86,359,770

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
340,155,220 395,512,936	311,692,500 224,264,536
76,776,511 118,397,519	70,552,184 67,133,998
27,055,683 39,588,238	24,791,780 22,447,402
245,791,426 395,897,517	225,197,169 224,482,402
689,782,840 919,396,210	632,033,633 538,328,538

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
1,086,735,337 617,161,808	616,202,845 349,944,323
(383,122,810) (669,573,529)	(31,139,676) (26,258,538)
697,562,521 1,086,735,337	697,562,521 616,202,845

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
40,416,711 51,348,343	40,416,711 29,115,640
1,035,386,995 657,145,810	657,145,810 587,087,205
1,086,735,337 1,086,735,337	697,562,521 616,202,845

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
12,807 409,236	12,807 251,736
422,043 466,537	422,043 264,543

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
51,687,745 91,156,508	51,687,745 51,687,745
51,687,745 91,156,508	51,687,745 51,687,745

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
1,239,213,114 874,295,657	1,135,979,273 473,872,985
36,438,596 31,575,077	33,889,572 17,113,863
132,072,046 172,362,933	121,020,819 93,421,644
49,656,293 39,741,346	45,501,269 21,540,025
1,457,880,040 1,117,975,013	1,335,890,933 605,948,516

INFLATION ADJUSTED Half year to 31 Mar. 2025 ZWG	HISTORICAL Half year to 31 Mar. 2024 ZWG
616,599,948 (90,834,614)	(80,465,113) (49,232,833)
3,252,210 5,128,625	2,980,079 2,779,742
10,318,901 16,344,843	9,455,460 8,838,594
(17,512,144) (67,841,696)	(16,046,803) (7,710,306)
612,658,915 (137,202,843)	(84,076,377) (65,304,434)

INFLATION ADJUSTED As at 31 Mar. 2025 ZWG	HISTORICAL As at 31 Mar. 2024 ZWG
1,839,519,723 441,818,746	787,888,253 94,850,108
158,902,595 167,277,651	112,098,165 211,268,886
346,862,867 882,433,150	802,072,392 448,610,022
1,134,100,232 893,433,150	1,601,302,021 1,542,616,869
2,264,180,994 2,771,813,626	1,068,351,308 1,094,558,536

INFLATION ADJUSTED As at 31 Mar. 2025 ZWG	HISTORICAL As at 31 Mar. 2024 ZWG
1,930,363,434 20,414,079	1,068,351,308 24,284,272
115,369,119 169,663,834	115,369,119 96,203,127
286,201,600 318,625,337	286,201,600 318,625,337
1,490,336,106 2,461,480,346	1,490,336,106 1,995,713,510