



TN CyberTech Investments Holdings Limited

(formerly EcoCash Holdings Zimbabwe Limited)

(Incorporated in Zimbabwe on 29 March 2012 under Company Registration Number 2487/2012)

ZSE Alpha Code: TNCL.zw ISIN ZW 000 901 250 2

(TN CyberTech or the Company)

TRADING UPDATE FOR THE FIRST QUARTER ENDED 31 MAY 2025

Operating Environment

Since the introduction of the ZiG, the Reserve Bank of Zimbabwe has maintained a tight monetary policy. This has resulted in relative stability in the exchange rate as shown by the narrowing of the gap between the parallel market rate and the official exchange rate and a decline in ZiG month on month inflation from a peak of 37.2% in October 2024 to 3.7% in December 2024 as reported by the Governor of the Reserve Bank of Zimbabwe in his February 2025 Monetary Policy Statement.

The economy remains largely informal with one of the legacy supermarkets, OK Zimbabwe showing significant signs of strain, presumably under stiff competition from the informal sector. To consolidate its profitability, the bank must transform into a NeoBank in order to cut its channel costs, increase its deposit base and consequently its loan book size, broaden its sectoral coverage to include mining and agriculture and develop new products that cover the informal sector.

Cyber and Digital Platforms

The Bank launched the MasterCard E-Commerce platform. This is an online payment solution that is integrated with EcoCash, ZimSwitch, MasterCard and Visa. This solution is expected to enhance customer convenience and facilitate online international card payments.

The Bank also launched solutions that enable cardless deposits on ATMs, and ZIPIT to EcoCash USD mobile and online payments.

Financial Performance Overview

Revenue for the quarter ended May 2025 increased by 43% in inflation-adjusted terms to ZWG273 million compared to the same period last year and was 14% higher than the previous quarter. The performance improvement was attributed to growth in our interest income, coupled with growth in some of our key digital revenue lines.

The Bank made some cost savings from the ongoing staff rationalization and the elimination of some vendor hosting fees due to the internal development of digital solutions to replace some third-party systems.

The Bank remained profitable in the period under review. The Bank's Tier 1 Capital met the Reserve Bank's requirements.

Outlook

TN CyberTech Bank Limited will focus on digitalizing all its customer-facing platforms by building a smart ecosystem around agents, kiosks, and technology and cyber centers. The digitalization of the ecosystem will bring in benefits from scale and the reduction of channel costs. We expect the Bank to remain profitable.

As we continue to transform the Bank into a neobank, we will be carrying out third-party evaluations and certification of all our technological platforms to ensure they are fit for purpose. This will ensure that the architecture of our systems meets world-class standards. We will also ensure that our customer touchpoints deliver memorable experiences to our customers.

By Order of the Board

TN CyberTech Investments Holdings Limited

Mr T. Nyambirai

Group Chief Executive Officer

17 July 2025

Registered Office:

19 Collins Avenue, Rolfe Valley, Chisipite, Harare, Zimbabwe.

DIRECTORS:

Dr. T. Murefu (Chairperson), Mrs. N.G. Levy, Mr. E. Mudhikwa, Mr. M. Mufowo, Mr. D. Musengi. Mr. R. Chidembo, Mr. R. Chimanikire, Ms. E.T. Masiyiwa, Mr. T. Nyambirai* (Group Chief Executive Officer), Mr. G. Mudzingwa* (Group Operations Officer - Properties and Channel Strategy). *Executive