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(Incorporated in Zimbabwe under Company Registration Number 742/1930) ZSE Code: TANG.zw ISIN ZW 000 901 2411

TRADING UPDATE

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025

OPERATING ENVIRONMENT OVERVIEW

The operating environment for the period under review was characterized by macroeconomic stability, underpinned by tight monetary policy measures, low inflation and sustained foreign currency inflows.

BUSINESS PERFORMANCE

Bulk tea production volumes for the quarter of 1 530 tonnes grew by 5% from 1 463 tonnes achieved in the prior year, following the early onset of the rains. In turn, bulk tea export volumes grew by 3% to 1 170 tonnes from 1 134 tonnes in the previous year.

Avocado and macadamia harvest will commence in the second quarter.

Packed tea sales volume for the quarter of 453 tonnes grew by 37% over prior year of 330 tonnes primarily driven by improved packaging material availability and increased volumes sold in the informal sector.

FINANCIAL PERFORMANCE

Company revenue for the quarter grew by 5% to USD4.65 million from USD4.44 million achieved in the prior year. The Company posted a loss before tax of USD538 497 during the quarter, an improvement from a prior year loss before tax of USD853 917.

UPDATE ON THE CAPITAL RAISE

The proposed capital raise by way of a Renounceable Rights Offer to raise eight million United States Dollars (USD8 million) is progressing well. An Extraordinary General Meeting of members to consider and approve the transaction is scheduled for 18 February 2026.

OUTLOOK

The macroeconomic environment remains cautiously positive, with projected economic growth of 6.6%, supported by resilient performance across agriculture, mining, manufacturing and services. Inflation is expected to continue moderating under prudent fiscal and monetary policy. Sustained policy discipline and targeted reforms will be essential to maintaining stability.

However, risks remain from climate variability, external shocks and structural constraints that may affect short-term performance.

The Company has put in place mitigating strategies to address operational challenges and enhance resilience.

By Order of the Board

Hillary Kufakunesu
Company Secretary
13 February 2026