TANGANDA TEA COMPANY LIMITED

Unaudited Abridged Half Year Financial Results

FOR THE SIX MONTHS ENDED 31 MARCH 2026

Tanganda tea Company Limited

Salient Features

		Six Months Ended 31 March 2026 Unaudited USD
Revenue	▲	9 079 941
Operating loss before financial income, depreciation and fair value adjustments	▼	(2 048 286)
Loss for the period	▼	(2 202 436)
Cash generated from operating activities	▼	(3 290 538)
Basic earnings per share	▼	(0.81)
Headline earnings per share	▼	(0.81)

BUSINESS, GOVERNANCE, AND CAPITAL RESTRUCTURING UPDATE

The Company successfully concluded a capital raise of USD 8 million during March 2026 by way of a renounceable Rights Offer; this was one of several milestones required to be achieved in the business' recovery programme, and to ensure its preservation, and long-term sustainability.

The Rights Offer was fully subscribed through a combination of shareholder participation and shares taken up by the underwriter, Rutanhi Beverages Limited, an operating subsidiary of Innscor Africa Limited. The proceeds are being directed towards the Company's working capital and capital expenditure requirements, providing an improved financial platform from which to address immediate operational priorities and support the longer-term recovery of the business.

The recapitalisation was accompanied by significant changes to the Company's governance and executive leadership structures, as communicated to shareholders during and subsequent to the reporting period under review. With effect from 30 March 2026, Mr. A.B.C. Chinake was appointed Chairman of the Board, whilst Messrs. J.P. Schonken and C.J. Philp were appointed as Non-Executive Directors; Mr. G. Gwainda was appointed as an Alternate Non-Executive Director to Mr. J.P. Schonken. Mr. C.F. Botha was appointed Chief Executive Officer with effect from the same date. Further changes to the Board and Executive management team have occurred subsequent to the reporting date, as separately communicated to shareholders.

Since assuming their respective responsibilities, the reconstituted Board and Executive management team have commenced a detailed review of the Company's operations, organisational flows, working capital requirements and capital structure. While this process remains ongoing, clear priorities have emerged, centred on strengthening governance and decision-making, simplifying the operating structure, optimising working capital, rationalising the cost base, improving manufacturing and distribution efficiencies, and instilling greater discipline around capital allocation.

Implementation of the restructuring process has commenced across a number of these areas, with the sales and distribution functions having been optimised with the intention of servicing the Company's markets more efficiently and effectively, whilst Finance and Administration activities have been streamlined and centralised. Collectively, these initiatives are intended to remove duplication, strengthen financial oversight, and establish a more efficient operating platform.

Within the agricultural operations, the immediate priority is to restore the productive capacity of the Company's plantations and orchards through improved field husbandry and fertilizer application, appropriate mechanisation, and the rehabilitation of critical operating infrastructure. Given the biological cycles inherent within plantation agriculture, improvements in crop quality, yields and agricultural returns will require sustained investment and management focus over a number of seasons to ensure a full recovery of business operations.

The financial results for the six months ended 31 March 2026 substantially reflect the operating and financial position of the Company prior to the shareholding and leadership changes referred to above, which became effective at the end of the reporting period. While the reconstituted Board and Executive management team remain at an early stage in their assessment of the business, priorities are increasingly clear, and implementation of key remedial action is underway. Opportunities capable of delivering benefits over a shorter timeframe are being pursued across cost rationalisation, route-to-market optimisation, and manufacturing efficiencies. Further detail on operating trends subsequent to the reporting date is provided in the Quarter Three Trading Update for the nine months ended 30 June 2026, incorporated within this Interim Results Press Release.

On behalf of the Board, I extend our appreciation to the outgoing Chairman, Directors and Executives for their contribution and service to the Company. I also welcome the newly appointed Directors and members of the Executive management team, and look forward to working together as we rebuild the Company's operating and financial foundations, and position the business for sustainable long-term growth.

DIRECTORS' RESPONSIBILITY

The Company's Directors are responsible for the preparation and fair presentation of the unaudited abridged interim financial statements, of which this press release is an extract. The unaudited abridged interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting, the disclosure requirements of the Zimbabwe Stock Exchange ("ZSE") Listing Requirements, and the measurement and recognition principles of IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"), and in the manner required by the Companies and Other Business Entities Act [Chapter 24:31]. The accounting policies applied are consistent with those applied in the Company's audited financial statements for the year ended 30 September 2025. The amendments to IFRS Accounting Standards effective for annual reporting periods beginning on or after 1 January 2026 had no material impact on these unaudited abridged interim financial statements. These unaudited abridged interim financial statements have not been audited or reviewed by the Company's external auditors.

OPERATING ENVIRONMENT AND OVERVIEW

The operating environment remained relatively stable throughout the six-month period under review, providing greater predictability for business planning and investment. The Board acknowledges the measures implemented by the monetary authorities in maintaining predictable currency dynamics during the period.

FINANCIAL REVIEW

The financial commentary below provides an overview of the Company's performance for the six months ended 31 March 2026 and should be read in conjunction with the accompanying unaudited abridged interim financial statements and related notes for the period.

Revenue for the six months ended 31 March 2026 increased by 12% to USD 9.080 million, compared to USD 8.101 million in the comparative period, supported by higher sales volumes across the bulk tea and packed tea categories. Bulk tea export volumes increased by 40% over the same period, largely reflecting the sale of secondary-grade teas carried forward from the previous season, while packed tea volumes increased by 18%.

Operating expenses for the six months ended 31 March 2026 increased by 40% to USD 5.038 million, versus the USD 3.586 million recorded in the comparative period. The increase principally reflects USD 1.394 million of non-recurring restructuring costs. Excluding these costs, operating expenses increased by approximately 2% relative to the comparative period. As outlined above, the Company's cost base remains an area of critical focus, with a number of rationalisation and efficiency initiatives currently being implemented across all operations.

Despite the improved revenue performance, the Company recorded an operating loss before financial income, depreciation and fair value adjustments of USD 2.048 million, compared to a loss of USD 1.048 million in the comparative period. The reported result includes the USD 1.394 million of non-recurring restructuring costs referred to above.

Fair value adjustments on biological assets amounted to USD 0.551 million for the period, compared to USD 2.615 million in the comparative period. The reduction reflects lower agricultural yields and weaker average selling prices during the period. Biological assets are measured in accordance with International Accounting Standard ("IAS") 41 (Agriculture).

Net finance costs increased by 88% relative to the comparative period, reflecting higher borrowings utilised to support working capital requirements ahead of the Company's recapitalisation exercise. Optimising the Company's capital structure and overall cost of funding remains a key priority.

Equity accounted earnings of USD 0.123 million were recognised during the period, relating to the Company's investment in Tingamira Oil Company (Private) Limited

The fixed asset base remained broadly unchanged at USD 19.896 million at 31 March 2026, with capital expenditure of USD 0.407 million incurred during the six-month period under review. Net working capital increased to USD 7.851 million, from USD 6.034 million at 30 September 2025, largely a result of an increase in produce on bearer plants ahead of the main harvesting period.

Liquidity improved following the conclusion of the Rights Offer, with cash and cash equivalents closing the period at USD 5.184 million. The Company nevertheless remained in a net borrowing position at the reporting date. Improving free cash flow generation remains a key financial priority, supported by tighter working capital management, and disciplined capital allocation.

OPERATIONS REVIEW

The operating performance across the Company's principal Agricultural and Beverage Divisions for the six months ended 31 March 2026 is summarised below:

Bulk Tea production declined by 22% relative to the comparative period; this was largely reflective of labour and equipment constraints during the peak plucking season, together with inadequate field maintenance in prior seasons. Export volumes increased by 40%, supported by the sale of secondary-grade teas carried forward from the previous season. The new Executive Management team is directing its current focus towards restoring crop yield and quality through improved field husbandry, mechanisation, and enhanced plucking and processing disciplines.

Packed Tea sales volumes increased by 18% relative to the comparative period, supported by improved product availability and sustained demand. Notwithstanding this growth, Management believes there remains significant opportunity to improve volumes across both the domestic and regional markets. Current focus is being directed toward optimising the route-to-market model, expanding distribution partnerships, strengthening market coverage and improving product availability, while pursuing further opportunities across regional export markets.

Macadamia harvest commenced towards the end of the reporting period, with the majority of the crop expected to be realised during the second half of the current financial year. Yield and quality remain well below the productive potential of the orchards, while global nut-in-shell pricing continues to be affected by prevailing supply-demand dynamics. Management is focused on rehabilitating the orchards, broadening the Company's market base, and evaluating value-addition opportunities.

Avocado harvesting and export activities commenced subsequent to the interim reporting period, with the crop expected to contribute to second-half financial performance. Average selling prices are expected to improve relative to the prior season, supported by stronger export pricing and improved net realisations from fruit processed through the avocado oil extraction partnership at Tingamira Oil Company (Private) Limited.

Coffee export volumes increased by 45% relative to the comparative period, reflecting the improving maturity profile of the Company's plantations. As the existing planted area progresses towards full bearing, production volumes are expected to increase further. The established off-take arrangement continues to provide access to premium export markets and greater pricing certainty.

TRADING UPDATE – NINE MONTHS ENDED 30 JUNE 2026

Given the timing of the release of the Company's interim financial results, and with the approval of the Zimbabwe Stock Exchange ("ZSE"), the Company has incorporated its trading update for the nine months ended 30 June 2026 (Quarter Three) within this release. The update should be read together with the six-month operational review above and is intended to provide shareholders with a more current view of trading performance and developments subsequent to the 31 March 2026 interim reporting date.

The operating environment remained relatively stable during the Third Quarter, with conditions broadly consistent with those outlined for the six months ended 31 March 2026. The Company continues to monitor weather patterns closely, with current forecasts indicating a transition to El Niño conditions, typically associated with below-average rainfall. Mitigation measures are being implemented, where practical, to enhance operational resilience and limit the potential impact on production.

Bulk Tea production for the nine-month period closed 28% below the comparative period. During the Third Quarter, Management introduced a practice of suspending out-of-season plucking when yields fall below economically viable levels, allowing comprehensive maintenance programmes to be undertaken across the processing facilities ahead of the new season. While this affected reported production volumes, the initiative is expected to support factory throughput and product quality in future seasons. Export sales volumes closed 9% ahead of the comparative period, supported by stock carried forward from the prior year.

Packed Tea sales volumes closed 14% ahead of the comparative period, supported by sustained demand for the Company's core brands and route-to-market initiatives implemented during the period. Management continues to focus on strengthening domestic and regional distribution partnerships and improving market coverage.

Macadamia production closed 5% below the comparative period, while export sales volumes declined by 45%, reflecting subdued international demand and the continuing supply-demand imbalance within the nut-in-shell market. The Company continues to broaden its market base and advance value-addition initiatives aimed at improving overall returns and reducing exposure to the traditional nut-in-shell market.

Avocado production closed 95% ahead of the comparative period, reflecting the improving maturity profile of the Company's orchards. The increased production volumes continue to support the Company's avocado oil extraction partnership.

PROSPECTS

The first four months following the conclusion of the Company's capital raise programme have been dedicated to renewing leadership structures within the wider business, assessing all critical operations, and commencing a programme to completely overhaul, and upgrade the Company's financial reporting and accountability systems and controls. This rebuilding process will continue into the coming seasons as the business navigates towards a viable and sustainable business model underpinned by an appropriate capital structure, and sound financial position.

Notwithstanding the above, the Board remains encouraged by the opportunities identified across the business, and the initial progress being made against the operational and financial priorities outlined above. Management remains focused on improving operating efficiencies, strengthening market penetration and enhancing cash generation, whilst maintaining disciplined capital allocation; the Board and Management collectively, remain confident in, and excited by, the long-term prospects of the Company.

INTERIM DIVIDEND

In the context of the Company's current financial and operational priorities, the Board considers it prudent to retain available resources to support working capital requirements, and to finance the rehabilitation of the plantations and orchards, as well as priority capital investment expenditure. The Board has therefore resolved not to declare an interim dividend for the period under review.

APPRECIATION

On behalf of the Board, I extend my appreciation to the management team and all employees for their commitment and contribution during a period of significant organisational change, and particularly for their continued focus on the day-to-day operations of the business whilst implementing the restructuring initiatives underway. I also thank our shareholders for their continued support and the confidence demonstrated through the Rights Offer, as well as our customers, suppliers and other stakeholders for their ongoing support and partnership.

ABC CHINAKE
Independent, Non-Executive Chairman
14 August 2026

Unaudited Abridged Statement of Profit or Loss and Other Comprehensive Income

	Note	Six Months Ended 31 March 2026 Unaudited USD	Six Months Ended 31 March 2025 Unaudited USD
REVENUE		9 079 941	8 100 851
Operating loss before financial income, depreciation, and fair value adjustments		(2 048 286)	(1 048 208)
financial income	5	11 651	28 646
Operating loss before depreciation and fair value adjustments		**(2 036 635)**	**(1 019 562)**
depreciation of property, plant and equipment and right-of-use asset		(449 257)	(499 018)
Operating loss before interest, equity accounted earnings and fair value adjustments		**(2 485 892)**	**(1 518 580)**
fair value adjustment on livestock and biological assets		550 904	2 614 909
(Loss)/profit before interest, equity accounted earnings and tax		**(1 934 988)**	**1 096 329**
net interest expense		(732 957)	(390 403)
equity accounted earnings		122 580	-
(Loss)/profit before tax		**(2 545 365)**	**705 926**
income tax credit/(expense)		342 929	(165 943)
(Loss)/profit after tax for the period		**(2 202 436)**	**539 983**
other comprehensive income		-	-
Total comprehensive (loss)/ income for the period		**(2 202 436)**	**539 983**
EARNINGS PER SHARE (CENTS)			
Basic earnings per share (cents)	11	**(0.81)**	**0.21**
Diluted earnings per share (cents)	11	**(0.81)**	**0.21**
Headline earnings per share (cents)	11	**(0.81)**	**0.20**

TANGANDA TEA COMPANY LIMITED

Unaudited Abridged Half Year Financial Results

FOR THE SIX MONTHS ENDED 31 MARCH 2026

Unaudited Abridged Statement of Financial Position

ASSETS	Note	As at 31 March 2026 USD	As at 30 September 2025 USD
Non-current assets			
property, plant and equipment		19 896 242	19 934 735
right-of-use assets		33 635	44 847
biological assets		1 589 449	1 603 387
investment in joint venture		174 769	52 188
		21 694 095	**21 635 157**
Current assets			
produce on bearer plants		2 291 146	116 645
inventories	6	6 632 014	7 321 367
trade and other receivables	7	3 972 481	3 770 265
cash and cash equivalents		5 184 373	519 561
		18 080 014	**11 727 838**
Total assets		**39 774 109**	**33 362 995**
EQUITY AND LIABILITIES			
Capital and reserves			
share capital		636 907	320 075
share premium		15 358 969	7 675 801
non-distributable reserve		2 599 156	2 599 156
retained earnings		6 204 772	8 407 208
Total shareholders' equity		**24 799 804**	**19 002 240**
Non-current liabilities			
deferred tax		1 658 855	2 001 781
lease liability	8	12 865	19 869
interest-bearing borrowings	9	4 155 594	4 076 176
		5 827 314	**6 097 826**
Current liabilities			
trade and other payables	10	4 587 395	4 724 881
provisions		457 362	449 878
lease liability	8	23 261	26 760
interest-bearing borrowings	9	4 078 973	2 431 744
bank overdraft	9	-	629 666
		9 146 991	**8 262 929**
Total liabilities		**14 974 305**	**14 360 755**
Total equity and liabilities		**39 774 109**	**33 362 995**

Unaudited Abridged Statement of Cash Flow

	Six months ended 31 March 2026 USD	Six months ended 31 March 2025 USD
Cash (utilised in)/generated from operating activities	**(3 290 538)**	**1 141 301**
interest paid	(732 957)	(390 403)
tax paid	-	(30 515)
Total cash (Utilised in)/available from operations	**(4 023 495)**	**720 383**
investing activities	(395 293)	(384 140)
Net cash (outflow)/inflow before financing activities	**(4 418 788)**	**336 243**
financing activities	9 713 266	(485 234)
Net increase/(decrease) in cash and cash equivalents	**5 294 478**	**(148 991)**
cash and cash equivalents at the beginning of the period	(110 105)	(273 428)
Cash and cash equivalents at the end of the period	**5 184 373**	**(422 419)**
Comprising of:		
bank and cash balances	5 184 373	71 749
bank overdraft	-	(494 168)
	5 184 373	**(422 419)**

Unaudited Abridged Statement of Changes in Equity

	Ordinary Share Capital USD	Share Premium Reserve USD	Non-Distributable Reserves USD	Retained Earnings USD	Total Shareholders Equity USD
Balance at 1 October 2024	320 075	7 675 801	2 599 156	12 651 166	**23 246 198**
profit for the period	-	-	-	539 983	**539 983**
Balance at 31 March 2025	**320 075**	**7 675 801**	**2 599 156**	**13 191 149**	**23 786 181**
loss for the period	-	-	-	(4 783 941)	**(4 783 941)**
Balance at 30 September 2025	320 075	7 675 801	2 599 156	8 407 208	**19 002 240**
loss for the period	-	-	-	(2 202 436)	**(2 202 436)**
issue of share capital	316 832	7 683 168	-	-	**8 000 000**
Balance at 31 March 2026	**636 907**	**15 358 969**	**2 599 156**	**6 204 772**	**24 799 804**

Supplementary Information

1. Corporate Information

The Company is incorporated and domiciled in Zimbabwe.

2. Basis of Preparation

The Company's unaudited abridged financial statements for the six months ended 31 March 2026 have been prepared in accordance with the requirements of the Zimbabwe Stock Exchange Listing Requirements and in a manner required by the Zimbabwe Companies and Other Business Entities Act [Chapter 24.31], (COBE). The Listing Requirements require financial statements to be prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") and as a minimum, contain the information required by International Accounting Standards ("IAS") 34 (Interim Financial Reporting).

The Company's unaudited abridged financial statements have been prepared based on the statutory records that are maintained under the historical cost basis, except for biological assets which are measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The financial statements are presented in United States Dollars ("USD"); all values are rounded to the nearest dollar, except where otherwise indicated.

2.1 Accounting Policies

The principal accounting policies applied in the preparation of the unaudited abridged financial statements are except where otherwise stated, in terms of IFRS Accounting Standards and applicable amendments to IFRS Accounting Standards, and the accounting policies have been applied consistently in all material respects with those of the Company's previous audited financial statements.

2.2 Changes in Financial Statements Presentation

In the current reporting period, the Company enhanced the presentation of its interim financial statements to improve the relevance and clarity of information provided to users and to better reflect how management monitors the Company's financial performance. The changes relate solely to the presentation and disclosure of information, including the introduction of additional operating performance subtotals and enhanced disclosures, and do not affect the recognition, measurement or classification of transactions. Accordingly, there is no impact on the Company's reported financial position, financial performance, cash flows or earnings per share. Comparative information has been presented on a consistent basis where necessary to ensure comparability in accordance with IAS 1, IAS 34 and IFRS Accounting Standards.

3. Going Concern

The Directors have satisfied themselves that the Company 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 use the going concern basis in the preparation of these financial statements.

4. Segment Information

For management purposes, the Company is organised into two operating segments and information relating to these two segments is as detailed below:

Agriculture - This division, based in the Chipinge district, consists of five estates inter-cropped with tea, coffee, avocados and macadamia nuts. Tea and coffee are processed in bulk form for sale, either on the international market or to the Beverage Division for local and regional packed tea sales.

Beverage - The division consists of a tea blending and packaging plant, as well as a distribution warehouse in Mutare. Packed tea from this factory is sold and distributed through distribution depots in Harare and Mutare.

Depots handle product in a first in first out method. Packed tea is also exported into various regional markets. Major company brands include, Tanganda, Stella, Silver, Joko, Tanganda Special Blend, Tanganda Tips, Fresh Leaves, Tanganda Healthi Green, Nella Rooibos bags and Natra Fresh Rooibos (leaf and bags), Resurrection, Rosella, Makoni, tinga mira water and High Country Coffee.

	Six months ended 31 March 2026 USD	Six months ended 31 March 2025 USD
Revenue		
agriculture	5 006 782	4 500 551
beverage	4 903 983	4 807 872
inter-segment revenue^	(830 824)	(1 207 572)
External Revenue	**9 079 941**	**8 100 851**
Operating Profit		
agriculture	677 868	2 366 778
beverage	675 864	457 216
Total Operating profit for reportable segments	**1,353 732**	**2 823 994**

	Six months ended 31 March 2026 USD	Six months ended 31 March 2025 USD
Segment Assets^^		
agriculture	29 641 101	27 447 818
beverage	5 261 850	5 086 613
Total	**34 902 951**	**32 534 431**
Segment Liabilities^^		
agriculture	2 052 451	2 764 879
beverage	368 360	448 701
Total	**2 420 811**	**3 213 580**

The accounting policies adopted for the reportable segments are consistent with the accounting policies applied in the preparation of the Company's financial statements. Segment operating profit represents segment profit before allocation of central administration costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Supplementary Information (continued)

Reconciliation of information on reportable segments to IFRS measures

	Six months ended 31 March 2026 USD	Six months ended 31 March 2025 USD
(Loss)/profit before tax		
total operating income for reportable segments	1 353 732	2 823 994
interest income	207	214
administration and other operating costs	(3 293 218)	(1 729 178)
interest expense	(733 164)	(390 617)
exchange gains	4 498	1 513
equity accounted earnings	122 580	-
Consolidated (loss)/profit before tax	**(2 545 365)**	**705 926**
Assets		
total assets for reportable segments	34 902 951	32 534 431
other assets	4 871 158	828 564
Consolidated total assets	**39 774 109**	**33 362 995**
Liabilities		
total liabilities for reportable segments	2,420,811	3 213 580
other liabilities	12 553 494	11 147 175
Consolidated total liabilities	**14 974 305**	**14 360 755**

^ Inter-segment revenue represents unprocessed agriculture produce transferred to the beverages division for further processing and sale.

^^Excluded from Segment assets and liabilities are centrally administered assets such as bank and cash balances, tax assets and liabilities which are centralised.

	As at 31 March 2026 USD	As at 30 September 2025 USD
5. Financial Income		
Exchange gains	4 498	1 513
Profit on disposal of assets	7 153	27 133
	11 651	**28 646**

	As at 31 March 2026 USD	As at 30 September 2025 USD
6. Inventories		
Raw and packaging materials	706 840	600 393
Finished goods	528 860	423 826
Consumables	2 149 941	2 187 517
Agricultural produce	3 246 373	4 109 631
	6 632 014	**7 321 367**

	As at 31 March 2026 USD	As at 30 September 2025 USD
7. Trade and other receivables		
Trade receivables	3 961 357	3 325 057
Less: expected credit loss	(559 835)	(261 816)
	3 401 522	3 063 241
Prepayments	359 151	445 771
Other receivables	211 808	261 253
	3 972 481	**3 770 265**

	As at 31 March 2026 USD	As at 30 September 2025 USD
8. Lease liability		
Non-current	12 865	19 869
Current	23 261	26 760
	36 126	**46 629**

9. Borrowings

Interest-bearing borrowings constitute bank loans from various local financial institutions which accrue interest at a weighted average rate of 12.71% at the end of the period under review. The facilities have varying maturity dates and will be subject to review upon maturity. Bank loans of USD 8.235 million are secured by moveable, non-moveable and the assignment of export proceeds to various financial institutions in line with the level of indebtedness of the Company to each of the financial institutions.

	Six months ended 31 March 2026 USD	Six months ended 31 March 2025 USD
10. Trade and other payables		
Trade payables	1 344 668	2 530 265
Social security and other taxes	625 813	810 628
Accrued expenses	2 616 914	1 383 988
	4 587 395	**4 724 881**

11. Earnings per share

Basic earnings basis

The calculation of basic earnings per share is based on the profit or loss attributable to equity holders of the parent and the weighted average number of ordinary shares in issue for the period.

Diluted earnings basis

The calculation of diluted earnings per share is based on the profit attributable to equity holders of the parent and the weighted average number of ordinary shares in issue after adjusting for potential conversion of share options. The potential conversion is possible when the average market price or ordinary shares during the period exceeds the exercise price of such options.

Headline earnings basis

Headline earnings comprise of basic earnings attributable to equity holders of the parent adjusted for profits, losses and items of capital nature that do not form part of the ordinary activities of the Company, net of their related tax effects.

The following reflects the income data used in the basic, diluted and headline earnings per share computations.

		Six months ended 31 March 2026 USD	Six months ended 31 March 2025 USD
a	Net (loss)/profit attributable to equity holders	(2 202 436)	539 983
b	**Reconciliation of basic earnings to headline earnings**		
	(loss)/profit for the period attributable to equity holders	(2 202 436)	539 983
	Adjustment for non-headline items (gross of tax):		
	Profit on disposal of property, plant and equipment	(7 153)	(27 133)
	Tax effect on adjustments	1 105	4 192
	Headline earnings attributable to ordinary shareholders	(2 208 484)	517 042

c **Reconciliation of weighted average number of ordinary shares**

	Six months ended 31 March 2026 USD	Six months ended 31 March 2025 USD
Number of shares in issue at the beginning of the year	261 064 590	261 064 590
Add: Weighted number of ordinary shares issued during the current year	11 605 556	-
Weighted average number of shares	**272 670 146**	**261 064 590**
Weighted average number of ordinary shares before effect of dilution	272 670 146	261 064 590
Effect of dilution from share options	-	-
Weighted average number of ordinary shares adjusted for effect of dilution	**272 670 146**	**261 064 590**
Basic earnings per share (cents)	**(0.81)**	**0.21**
Diluted earnings per share (cents)	**(0.81)**	**0.21**
Headline earnings per share (cents)	**(0.81)**	**0.20**