TANGANDA TEA COMPANY LIMITED

Unaudited Abridged Half Year Financial Results

FOR THE SIX MONTHS ENDED 31 MARCH 2026

TANGANDA tea Company Limited

Special Purpose Financial Information: ZWG Financial Statements

The following abridged financial information has been provided as supplementary information to comply with the Reserve Bank of Zimbabwe requirements.

Unaudited Abridged Statement of Profit or Loss and Other Comprehensive Income

	Six months ended 31 March 2026 Unaudited ZWG	Six months ended 31 March 2025 Unaudited ZWG
REVENUE	229 912 278	216 822 513
Operating loss before financial income, depreciation and fair value adjustments	**(51 864 445)**	**(28 055 730)**
financial income	295 014	766 722
Operating loss before depreciation and fair value adjustments	**(51 569 431)**	**(27 289 008)**
depreciation of property, plant and equipment and right-of-use assets	(11 375 592)	(13 356 416)
Operating loss before interest, equity accounted earnings and fair value adjustments	**(62 945 023)**	**(40 645 424)**
fair value adjustments on livestock and biological assets	13 949 385	69 989 085
(Loss)/profit before interest, equity accounted earnings and tax	**(48 995 638)**	**29 343 661**
net interest expense	(18 559 131)	(10 449 284)
equity accounted earnings	3 103 836	-
(Loss)/profit before tax	**(64 450 933)**	**18 894 377**
income tax credit/(expense)	8 683 271	(4 441 521)
(Loss)/profit after tax for the period	**(55 767 662)**	**14 452 856**
other comprehensive income	-	-
Total comprehensive (loss)/income for the period	**(55 767 662)**	**14 452 856**
EARNINGS PER SHARE (CENTS)		
Basic earnings per share (cents)	**(20.51)**	**5.54**
Diluted earnings per share (cents)	**(20.51)**	**5.54**
Headline earnings per share (cents)	**(20.51)**	**5.26**

Unaudited Abridged Statement of Cash Flows

	Six months ended 31 March 2026 Unaudited ZWG	Six months ended 31 March 2025 Unaudited ZWG
Cash (utilised in)/ generated from operating activities	**(83 319 384)**	**30 547 379**
interest paid	(18 559 131)	(10 449 284)
tax paid	-	(816 746)
Total cash (utilised in)/ available from operations	**(101 878 515)**	**19 281 349**
investing activities	(10 009 174)	(10 281 661)
Net cash (outflow)/inflow before financing activities	**(111 887 689)**	**8 999 688**
financing activities	245 948 637	(12 987 482)
Net increase/(decrease) in cash and cash equivalents	**134 060 948**	**(3 987 794)**
cash and cash equivalents at the beginning of the period	(2 787 958)	(7 318 410)
Cash and cash equivalents at the end of the period	**131 272 990**	**(11 306 204)**
Comprising of:		
bank and cash balances	131 272 990	1 920 401
bank overdraft	-	(13 226 605)
	131 272 990	**(11 306 204)**

Unaudited Abridged Statement of Financial Position

ASSETS	As at 31 March 2026 ZWG	As at 30 September 2025 ZWG
Non-current assets		
property, plant and equipment	503 790 754	531 139 086
right-of-use assets	851 668	1 194 899
biological assets	40 246 279	42 720 483
investment in joint venture	4 425 308	1 390 492
	549 314 009	**576 444 960**
Current assets		
produce on bearer plants	58 013 879	3 107 878
inventories	167 928 563	195 069 770
trade and other receivables	100 586 794	100 454 564
cash and cash equivalents	131 272 990	13 843 131
	457 802 226	**312 475 343**
Total assets	**1 007 116 235**	**888 920 303**
EQUITY AND LIABILITIES		
Capital and reserves		
share capital	16 127 058	8 528 046
share premium	388 902 919	204 513 274
non-distributable reserve	65 812 969	69 251 653
retained earnings	157 110 411	224 000 810
Total shareholders' equity	**627 953 357**	**506 293 783**
Non-current liabilities		
deferred tax	42 003 702	53 335 253
lease liability	325 753	529 388
interest-bearing borrowings	105 223 380	108 605 226
	147 552 835	**162 469 867**
Current liabilities		
trade and other payables	116 156 970	125 889 257
provisions	11 580 817	11 986 504
lease liability	588 989	712 991
interest-bearing borrowings	103 283 267	64 791 144
bank overdraft	-	16 776 757
	231 610 043	**220 156 653**
Total liabilities	**379 162 878**	**382 626 520**
Total equity and liabilities	**1 007 116 235**	**888 920 303**

Unaudited Abridged Statement of Changes in Equity

	Ordinary Share Capital ZWG	Share Premium Reserve ZWG	Non-Distributable Reserves ZWG	Retained Earnings ZWG	Total Shareholders Equity ZWG
Balance at 1 October 2024	**8 566 941**	**205 445 883**	**69 567 440**	**338 613 518**	**622 193 782**
profit for the period	-	-	-	14 452 856	**14 452 856**
Balance at 31 March 2025	**8 566 941**	**205 445 883**	**69 567 440**	**353 066 374**	**636 646 638**
effect of translation	(38 895)	(932 609)	(315 787)	(1 537 116)	**(2 824 407)**
loss for the period	-	-	-	(127 528 448)	**(127 528 448)**
Balance at 30 September 2025	**8 528 046**	**204 513 274**	**69 251 653**	**224 000 810**	**506 293 783**
effect of translation	(423 459)	(10 155 084)	(3 438 684)	(11 122 737)	**(25 139 964)**
loss for the period	-	-	-	(55 767 662)	**(55 767 662)**
issue of share capital	8 022 471	194 544 729	-	-	**202 567 200**
Balance at 31 March 2026	**16 127 058**	**388 902 919**	**65 812 969**	**157 110 411**	**627 953 357**

Statement of Compliance

The special purpose financial statements of the Company have been presented in ZWG in compliance with the 2025 Monetary Policy Statement (MPS) issued by the Reserve Bank of Zimbabwe (RBZ) and the Zimbabwe Stock Exchange (ZSE) listing requirements.

Basis of preparation

The special purpose financial information is presented in Zimbabwean Gold (ZWG) and has been prepared based on the statutory records that are maintained under the historical cost basis. The special purpose financial information for the half year ended 31 March 2026 has been converted from US dollars which is the functional currency of the Company to the presentation currency at the spot rate at 31 March 2026 of US$1: ZWG25.3209 (30 September 2025: US$: ZWG26.6439 & 31 March 2025: US$1:26.7654).

DIRECTORS: *ABC Chinake (Chairman), CF Botha (Chief Executive Officer), SN Kodzanai, *RA Maunze, *MJS Moxon, *CJ Philp, *JP Schonken (Alternate - G Gwainda) (*Non-Executive)