



TRADING UPDATE FOR 3RD QUARTER ENDING JUNE 2024

	<u>Q3 2023/2024</u> <u>April 2024 to June 2024</u>	<u>Q3 2022/2023</u> <u>April 2023 to June 2023</u>
Conductor tonnes sold	753	659
	<u>Year to date 2023/2024</u> <u>Oct 2023 to June 2024</u>	<u>Year to date 2022/2023</u> <u>Oct 2022 to June 2023</u>
Conductor tonnes sold	2 004	1 979

Export volumes were 83 tonnes in the current quarter versus 106 tonnes in the same quarter last year. These export volumes were slowed down by difficulties experienced by customers in Malawi and Mozambique, in obtaining foreign currency for stock replenishment. In addition, the Tanzanian market experienced more competition during the quarter resulting in lower than last year export volumes.

Local volumes for the quarter were 21% up on the same quarter last year on the back of an 80% increase in aluminum volumes due to increased activity within the utilities segment.

	Historical Cost	
	<u>ZWG</u> <u>April 2024 to June 2024</u>	<u>ZWL</u> <u>April 2023 to June 2023</u>
Turnover	154 million	37.4 billion
Profit before taxation	78 million	18.1 billion
	<u>Oct 2023 to June 2024</u>	<u>Oct 2022 to June 2023</u>
Turnover	238.7 million	53.1 billion
Profit before taxation	122.2 million	24.7 billion

Volumes are projected to surpass last year for the full financial year 2023/2024.

The third quarter trading environment has been stable owing to the introduction of the Zimbabwean Gold (ZiG) and increased transactional use of the United States dollar. However, foreign currency access via the willing-seller willing-buyer market has remained challenging. The impact of the drought, decline in commodity prices and inadequate power generational performance will continue to moderate infrastructure development in the period ahead.

By order of the Board

C. Kangara
Company Secretary
15 August 2024