ARISTON HOLDINGS LIMITED

(A public company incorporated in the Republic of Zimbabwe under company registration number 254B 104/1947)

SHORT FORM FINANCIAL ANNOUNCEMENT

CONDENSED UNAUDITED TRANSLATED SPECIAL PURPOSE RESULTS FOR THE HALF-YEAR ENDED 31 MARCH 2026

This short-form financial announcement is the responsibility of the Directors and is only a summary of the information contained in the special purpose financial statements for the half-year ended 31 March 2026 and is prepared in accordance with the requirements of the Reserve Bank of Zimbabwe Monetary Policy Statement of 6 February 2025 and does not contain full or complete details.

A copy of the financial statements is available upon request, and for inspection, at the Company's registered office.

Financial highlights for the period

	Derived from Unaudited USD IFRS Financial Statements		
All figures in ZWG	**Half Year Ended 31-Mar-26**	Half Year Ended 31-Mar-25	Change %
Revenue	23,954,373	53,301,386	-55%
Trading loss	(13,890,737)	(26,245,488)	47%
Loss before tax	(24,038,747)	(33,363,043)	28%
Loss for the period	(21,128,187)	(38,491,810)	45%

	At 31-Mar-26	At 30-Sep-25	Change %
Total Assets	721,252,420	788,449,294	-9%
Total Equity	179,093,900	210,660,197	-15%
Total Liabilities	542,158,520	577,789,097	-6%

1. STATEMENT OF COMPLIANCE

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

2. BASIS OF PREPARATION

The Group prepares its financial statements using the historical cost convention, except for property, plant and equipment, biological assets and certain financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. The special-purpose financial information for the period ended 31 March 2026 has been converted from the general-purpose financial statements, which were prepared using each of the Group's entities functional currency and its presentation currency, United States Dollars, ("USD"). The conversion from USD to ZWG was done using the following spot rates:

	USD1 :ZWG
31-Mar-26	ZWG25.32
30-Sep-25	ZWG26.64
31-Mar-25	ZWG26.77

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

All figures in ZWG	**Half Year Ended 31-Mar-26**	Half Year Ended 31-Mar-25
Revenue	**23,954,373**	**53,301,386**
Cost of production	(39,966,303)	(65,109,057)
Gross loss	**(16,011,930)**	**(11,807,671)**
Other operating income	1,568,473	445,018
Operating expenses	(34,082,265)	(56,319,556)
Fair value adjustments	34,634,985	41,436,721
Loss from operations	**(13,890,737)**	**(26,245,488)**
Exchange (loss)/gain	(554,920)	1,374,184
Share of net profit of joint ventures accounted for using the equity method	2,016,611	1,693,363
Loss before interest and taxation	**(12,429,046)**	**(23,177,941)**
Finance costs	(11,609,701)	(10,185,102)
Loss before taxation	**(24,038,747)**	**(33,363,043)**
Income tax credit/(expense)	2,910,560	(5,128,767)
Loss for the half year	**(21,128,187)**	**(38,491,810)**
Other comprehensive (loss)/income, net of tax	(10,438,110)	20,790,354
Total comprehensive loss for the period	**(31,566,297)**	**(17,701,456)**
Number of shares in issue	**1,627,395,595**	**1,627,395,595**
Weighted average number of shares in issue	**1,627,395,595**	**1,627,395,595**
Losses per share (ZWG)		
Basic earnings per share	(0.0130)	(0.0237)
Diluted earnings per share	(0.0130)	(0.0237)

Condensed Consolidated Statement of Financial Position

All figures in ZWG	**As at 31-Mar-26**	As at 30-Sep-25
ASSETS		
Non - current assets		
Property, plant and equipment	471,247,839	528,735,535
Biological assets	2,877,264	3,027,263
Right of use assets	304,802	633,899
Investment in joint ventures	43,682,621	43,838,171
	518,112,526	**576,234,868**
Current assets		
Biological assets	82,628,452	104,701,407
Inventories	20,905,737	19,902,905
Trade and other receivables	99,421,031	87,243,229
Cash and cash equivalents	184,674	366,885
	203,139,894	**212,214,426**
TOTAL ASSETS	**721,252,420**	**788,449,294**
EQUITY		
Share capital and reserves		
Share capital	11,152,454	11,733,854
Share premium	74,849,908	78,752,049
Revaluation reserve	349,166,496	367,369,489
Distributable reserves	(256,074,958)	(247,195,195)
	179,093,900	**210,660,197**
LIABILITIES		
Non-current liabilities		
Borrowings	206,656,842	219,667,579
Deferred tax	82,556,088	89,922,281
Lease liabilities	645,819	1,238,414
	289,858,749	**310,828,274**
Current liabilities		
Borrowings	76,469,692	74,562,296
Trade and other payables	175,426,911	192,061,346
Lease liabilities	403,168	337,181
	252,299,771	**266,960,823**
TOTAL LIABILITIES	**542,158,520**	**577,789,097**
TOTAL EQUITY AND LIABILITIES	**721,252,420**	**788,449,294**

Condensed Consolidated Statement of Cash Flows

All figures in ZWG	**Half Year Ended 31-Mar-26**	Half Year Ended 31-Mar-25
Cash flows from operating activities		
Loss before taxation	(24,038,747)	(33,363,043)
Change in working capital	(14,198,291)	32,490,776
Non-cash items	46,822,277	(1,607,796)
Cash generated from/ (utilised in) operating activities	**8,585,239**	**(2,480,063)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,021,974)	(4,119,020)
Proceeds from sale of property, plant and equipment	-	-
Cash utilised in investing activities	**(2,021,974)**	**(4,119,020)**
Cash flows from financing activities		
Proceeds from borrowings	-	85,396,300
Repayments of borrowings	(6,517,596)	(48,136,315)
Movement of lease liabilities	(227,880)	240,930
Cash (utilised in)/generated from financing activities	**(6,745,476)**	**37,500,915**
Net (decrease)/increase in cash and cash equivalents	**(182,211)**	**30,901,832**
Cash and cash equivalents at beginning of the period	366,885	445,162
Cash and cash equivalents at the end of the period	**184,674**	**31,346,994**

Condensed Consolidated Statement of Changes In Equity

All figures in ZWG	Share Capital	Share Premium	Revaluation Reserve	Distributable Reserves	**Total**
Half year ended 31 March 2025					
Balance as at 1 October 2024	10 960 010	73 558 375	343 141 582	(152 908 989)	274 750 978
Total comprehensive gain/(loss) for the period	829 078	5 564 376	25 957 192	(50 052 102)	(17 701 456)
Loss for the period	-	-	-	(38 491 810)	(38 491 810)
Other comprehensive gain/(loss)	829 078	5 564 376	25 957 192	(11 560 292)	20 790 354
Balance as at 31 March 2025	**11 789 088**	**79 122 751**	**369 098 774**	**(202 961 091)**	**257 049 522**
Half year ended 31 March 2026					
Balance as at 1 October 2025	11 733 854	78 752 049	367 369 489	(247 195 195)	210 660 197
Total comprehensive loss for the period	(581 400)	(3 902 141)	(18 202 993)	(8 879 763)	(31 566 297)
Loss for the period	-	-	-	(21 128 187)	(21 128 187)
Other comprehensive (loss)/gain	(581 400)	(3 902 141)	(18 202 993)	12 248 424	(10 438 110)
Balance as at 31 March 2026	**11 152 454**	**74 849 908**	**349 166 496**	**(256 074 958)**	**179 093 900**

BY ORDER OF THE BOARD

MICHAEL ALLAN BAILEY
CHAIRMAN

01 July, 2026

Directors: Mr M.A. Bailey (Chairman), Mr F. Madziva* (Chief Executive Officer),
Mr C.P Conradie, Mr J.W. Riekert, Mr Z. T. Zifamba, Ms C.J. Murandu, Mr T. Mupfumira, Ms J. Takundwa * Executive
Physical Address & Registered Office: 18 Coghlan Road, Greendale, Harare, Zimbabwe



SHORT FORM FINANCIAL ANNOUNCEMENT

CONDENSED UNAUDITED TRANSLATED SPECIAL PURPOSE RESULTS FOR THE HALF-YEAR ENDED 31 MARCH 2026

This short-form financial announcement is the responsibility of the Directors and is only a summary of the information contained in the special purpose financial statements for the half-year ended 31 March 2026 and are prepared in accordance with the requirements of the Reserve Bank of Zimbabwe Monetary Policy Statement of 6 February 2025 and does not contain full or complete details.

A copy of the financial statements is available upon request, and for inspection, at the Company's registered office.

Financial highlights for the period

	DERIVED FROM UNAUDITED USD IFRS FINANCIAL STATEMENTS		
All figures in ZWG	**31-Mar-26**	**31-Mar-25**	**Change %**
Revenue	23,954,373	53,301,386	-55%
Trading loss	- 13,890,737	- 26,245,488	47%
Loss before tax	- 24,038,747	- 33,363,043	28%
Loss for the period	- 21,128,187	- 38,491,809	45%
Total Assets	721,252,420	788,449,294	-9%
Total Equity	179,093,900	210,660,197	-15%
Total Liabilities	542,158,520	577,789,097	-6%

1. STATEMENT OF COMPLIANCE

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

2. BASIS OF PREPARATION

These abridged consolidated special purpose financial statements are presented in Zimbabwe Gold ("ZWG") and have been prepared based on the statutory records that are recorded on a historical cost basis. The consolidated special purpose financial information for the half year ended 31 March 2026 have been translated from United States Dollars (US$) which is the functional currency for the Group to the presentation currency at the following spot rates:

	USD1 :ZWG
31-Mar-26	ZWG25.32
30-Sept-25	ZWG26.64
31-Mar-25	ZWG26.77

BY ORDER OF THE BOARD



MICHAEL ALLAN BAILEY
CHAIRMAN

01 July, 2026

CONDENSED UNAUDITED TRANSLATED SPECIAL PURPOSE RESULTS FOR THE HALF-YEAR ENDED 31 MARCH 2026

Group Statement of Profit or Loss and Other Comprehensive Income

All figures in ZWG	Half-year ended 31-Mar-26	Half-year ended 31-Mar-25
Revenue	**23,954,373**	**53,301,386**
Cost of production	(39,966,303)	(65,109,057)
Gross loss	**(16,011,931)**	**(11,807,671)**
Other operating income	1,568,473	445,018
Operating expenses	(34,082,265)	(56,319,556)
Fair value adjustments	34,634,985	41,436,721
Loss from operations	**(13,890,737)**	**(26,245,488)**
Exchange gain/ (loss)	(554,920)	1,374,184
Share of net profit of a joint ventures accounted for using the equity method	2,016,611	1,693,363
Loss before interest and taxation	**(12,429,046)**	**(23,177,941)**
Finance costs	(11,609,701)	(10,185,102)
Loss before taxation	**(24,038,747)**	**(33,363,043)**
Income tax expense	2,910,560	(5,128,767)
Loss for the half year	**(21,128,187)**	**(38,491,809)**
Number of shares in issue	**1,627,395,595**	**1,627,395,595**
Weighted average number of shares in issue	**1,627,395,595**	**1,627,395,595**
Losses per share (dollars)		
Basic earnings per share	(0.0130)	(0.0237)
Diluted earnings per share	(0.0130)	(0.0237)

Group Statement of Financial Position

All figures in ZWG	As at 31-Mar-26	As at 30-Sept-25
ASSETS		
Non - current assets		
Property, plant and equipment	471,247,839	528,735,535
Biological assets	2,877,264	3,027,263
Right of use assets	304,802	633,899
Investment in joint ventures	43,682,621	43,838,171
	518,112,526	**576,234,868**
Current assets		
Biological assets	82,628,452	104,701,407
Inventories	20,905,737	19,902,904
Trade and other receivables	99,421,031	87,243,229
Cash and cash equivalents	184,674	366,885
	203,139,894	**212,214,426**
TOTAL ASSETS	**721,252,420**	**788,449,294**
EQUITY		
Share capital and reserves		
Share capital	11,152,454	11,733,854
Share premium	74,849,908	78,752,049
Revaluation reserve	349,166,496	367,369,489
Distributable reserves	(256,074,958)	(247,195,197)
	179,093,900	**210,660,197**
LIABILITIES		
Non-current liabilities		
Borrowings	206,656,842	219,667,579
Deferred tax	82,556,088	89,922,281
Lease liabilities	645,819	1,238,414
	289,858,749	**310,828,274**
Current liabilities		
Borrowings	76,469,692	74,562,296
Trade and other payables	175,426,911	192,061,346
Lease liabilities	403,168	337,181
	252,299,771	**266,960,823**
TOTAL LIABILITIES	**542,158,520**	**577,789,097**
TOTAL EQUITY AND LIABILITIES	**721,252,420**	**788,449,294**

CONDENSED UNAUDITED TRANSLATED SPECIAL PURPOSE RESULTS FOR THE HALF-YEAR ENDED 31 MARCH 2026

Condensed Group Statement of Cash flows

All figures in ZWG	31-Mar-26	31-Mar-25
Cash flows from operating activities		
Loss before taxation	(24,038,757)	(33,363,049)
Change in working capital	(14,198,291)	32,490,776
Non-cash items	46,840,474	(1,602,479)
Cash generated from/ (utilised in) operating activities	**8,603,427**	**(2,474,752)**
Cash flows from investing activities		
Property, plant and equipment	(2,021,974)	(4,119,020)
Proceeds from sale of property, plant and equipment	-	-
Cash generated utilised in investing activities	**(2,021,974)**	**(4,119,020)**
Cash flows from financing activities		
Proceeds from borrowings	-	85,396,300
Repayments of borrowings	(6,517,596)	(48,136,315)
Repayments of lease arrangements	(227,880)	240,930
Cash generated from financing activities	**(6,745,476)**	**37,500,915**
Net increase in cash and cash equivalents	**(164,023)**	**30,907,143**
Cash and cash equivalents at beginning of the period	260,877	31,352,382
Cash and cash equivalents at the end of the period	**96,854**	**62,259,525**

Condensed Group Statement of Changes in Equity

All figures in ZWG	Share Capital	Share Premium	Revaluation Reserve	Distributable Reserves	Total
Half year ended 31 March 2025					
Balance as at 1 October 2024	11,791,122	79,136,336	369,162,208	202,995,973	257,093,693
Total comprehensive loss for the period	-	-	-	(38,491,807)	(38,491,807)
Balance as at 31 March 2025	**11,791,122**	**79,136,336**	**369,162,208**	**202,995,973**	**257,093,699**
Half-year ended 31 March 2026					
Balance as at 1 October 2025	11,152,454	74,849,908	349,166,496	247,195,197	187,973,661
Total comprehensive loss for the period	-	-	-	(8,879,761)	(8,879,761)
Balance as at 31 March 2026	**11,152,454**	**74,849,908**	**349,166,496**	**256,074,958**	**179,093,900**