



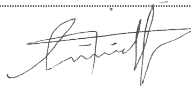
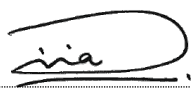
MAIN GRID TARIFF REVIEW REPORT FOR THE FIRST QUARTER (JANUARY TO MARCH) OF 2026



March 2026

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LIST OF ACRONYMS

ACRONYM	IN FULL
BEL	Bujagali Energy Limited
BST	Bulk Supply Tariff
CPI	Consumer Price Index
DOMC	Distribution Operation and Maintenance Costs
ERA	Electricity Regulatory Authority
ESI	Electricity Supply Industry
FY	Financial Year
GOMC	Generation Operation and Maintenance Costs
GOU	Government of Uganda
GWh	Gigawatt Hours
HFO	Heavy Fuel Oil
HPP	Hydro Power Plant
kWh	Kilowatt-hour
MEMD	Ministry of Energy and Mineral Development
MW	Megawatt
MYT	Multi-Year Tariff
O&M	Operation and Maintenance
OPEC	Organization of the Petroleum Exporting Countries
PPA	Power Purchase Agreement

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ACRONYM IN FULL

PPI	Producer Price Index
REFIT	Renewable Energy Feed-in Tariff
TOMC	Transmission Operation and Maintenance Costs
UBOS	Uganda Bureau of Statistics
UEDCL	Uganda Electricity Distribution Company Limited
UEGCL	Uganda Electricity Generation Company Limited
UETCL	Uganda Electricity Transmission Company Limited
UMA	Uganda Manufacturers Association
USD	United States Dollar
USh	Uganda Shillings

1 INTRODUCTION

1.1 Purpose of the Report

The Report presents the results of the Electricity Regulatory Authority (ERA)'s review of the Licensees' 2026 tariff submissions. It sets out the approvals for the respective revenue requirements that informed the electricity end-user tariffs for the Tariff Year 2026.

1.2 Background

Before the end of each Tariff Year, the ERA undertakes the Annual Tariff Review for the subsequent Tariff Year. The 2026 Annual Tariff Review was undertaken in accordance with the Electricity Act, Cap. 157, the tariff methodologies in the respective Licences, the Quarterly Tariff Review Adjustment Methodology, and the Electricity (Application for Permit, Licence and Tariff Review) Regulations, 2007.

1.3 2026 Tariff Applications

1.3.1 Uganda Electricity Generation Company Limited

On 1st April 2025, Uganda Electricity Generation Company Limited (UEGCL) submitted its application for renewal of the Nalubaale and Kiira Generation Complex and tariff performance parameters under the Multi-Year Tariff (MYT) application for the period 2026 to 2028. The application included tariff performance parameters for the for the period January to December 2026.

1.3.2 Uganda Electricity Transmission Company Limited

On 1st August 2025, Uganda Electricity Transmission Company Limited (UETCL) submitted its application for the renewal of the licences issued to the company and tariff performance parameters for Transmission Operation and Maintenance Costs, Capital, and the non-grid budget for the period 2026 to 2030. Additionally, in November 2025, UETCL submitted the demand and dispatch forecasts for Tariff Year 2026.

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1.3.3 Uganda Electricity Distribution Company Limited (UEDCL)

On 31st October 2025, Uganda Electricity Distribution Company Limited (UEDCL) submitted its application for the 2026 Annual Tariff Review in accordance with the provisions of its Licences for: (i) Sale of Electricity and (ii) Distribution of Electricity. The applications received by the Authority are summarized in Table 1.

Table 1: Submission of 2026 Tariff Applications

Licensee	Date of Submission
UEGCL	1 st April 2025
UETCL	1 st August 2025
UEDCL	31 st October 2025

1.4 The Tariff Review Process

The tariff review process commenced with the publication of the applications in the New Vision newspaper dated 10th November 2025. Key stakeholders and the general public were invited to view the applications and submit their comments and representations regarding the Tariff Applications. During the 15-day notice period, the applications were available for public scrutiny on the ERA website, at the ERA Resource Centre, and at the ERA Regional Offices in Mbale, Mbarara, and Gulu.

On 27th November 2025, the ERA published a notice inviting key stakeholders and the general public to a Public Hearing/Consultation regarding the 2026 Tariff Applications. The Public Hearing was held on 9th December 2025 in Kampala City and simultaneously online during which the licensees presented their 2026 Tariff Applications.

As part of the 2026 tariff review, the Authority undertook additional stakeholder consultations with the Ministry of Finance, Planning and Economic Development (MoFPED), the Ministry of Energy and Mineral Development (MEMD), the Uganda Manufacturers

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Association (UMA) and the Media. These consultations were mainly aimed at explaining to stakeholders the tariff review procedure and drivers underlying the tariff determination for the Tariff Year 2026.

In determining the 2026 base tariffs, the Authority considered the views and submissions from all stakeholders during the consultation process, as well as responses from the licensees, addressing public comments and representations.

1.5 Major Assumptions for the 2026 Tariff Review

The 2026 annual tariff review was undertaken in consideration of the following major factors/assumptions:

- (i) Electricity demand is expected to grow at an annual rate of approximately 14.51% in 2026. The total energy purchased by UETCL is expected to increase from 8,019.8 GWh projected for 2025 to 9,183.4 GWh in 2026;
- (ii) The Authority issued two Licences for the Distribution and Sale of Electricity to the UEDCL. The UEDCL Licence for Sale of Electricity provides for a Tariff Methodology to guide the determination of the Retail Tariff effective April 2025;
- (iii) The Authority will implement the Quarterly Tariff Adjustment Methodology in Tariff Year 2026. The Quarterly Tariff Adjustment Methodology, implemented by the Authority since 2014 and in the subsequent tariff years, adjusts the annual base tariff for changes in inflation, exchange rate, price of fuel on the international market, and other costs approved by the Authority;
- (iv) The Government of Uganda (GOU) will continue paying capacity payments to the thermal plants (Namanve and Electro-Maxx) in 2026 and debt service to the UEB successor companies (UEGCL, UETCL, and UEDCL). As such, these costs will not be financed through the electricity tariff;

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- (v) Expected commissioning of the Ituka Solar Power Plant (20 MW) and the upgrade of the Kinyara Sugar Limited Co-generation Power Plant with an additional 20 MW for sale to the National Grid in Tariff Year 2026;
- (vi) The Uganda Shilling depreciated by 2.05% against the United States Dollar from USh/USD 3,552.1 used in the determination of the retail tariffs for the Fourth Quarter of 2025 to USh/USD 3,624.91 on 28th November 2025 as published by the Bank of Uganda;
- (vii) The Core Consumer Price Index (CPI) increased by 1.53% from 137.14 as reported by the Uganda Bureau of Statistics for August 2025 to 137.23 for November 2025;
- (viii) The price of the reference basket for crude oil on the international market for November 2025 was recorded at USD 64.46 per barrel, compared to USD 69.73 per barrel used to determine the Q4 2025 tariffs, representing a 7.6% decrease in the fuel prices from Q4 2025;
- (ix) The Corporate Income Tax waiver for Bujagali Energy Limited will be renewed beyond June 2026. The current tax waiver is set to expire by the end of June 2026;
- (x) Review of the qualifying industrial consumers for the Extra-Large Industrial customer category based on the qualification criteria approved by the Authority;
- (xi) Creation of the Extra-Large consumers (Service) - Code 40.2 customer category;
- (xii) Continued implementation of the declining block tariff structure for the Large Industrial (Manufacturing) for the Tariff Year 2026
- (xiii) Continued implementation of the lifeline tariff structure to target domestic consumers whose six-month moving average consumption is not more than 100 kWh;
- (xiv) Continued implementation of the declining block for domestic consumers, where a total of 70 units (between the

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81st and 150th units every month) is charged at a lower rate to encourage cooking using electricity;

- (xv) Continued implementation of the tariff reduction based on demand growth initiative, under which industrial consumers that commit to increasing their electricity consumption are eligible for a lower retail tariff; and
- (xvi) Implementation of the UEDCL, UETCL and UEGCL tariff performance targets for the tariff year 2026 in accordance with respective Licences.

2 ELECTRICITY DEMAND

2.1 Maximum Demand

A review was conducted on the power system summaries reported by UETCL from November 2024 to October 2025. The system (including exports to Kenya, Tanzania, and Rwanda) registered a maximum peak **demand of 1,335.80 MW** in September 2025 compared to 1,095.98 MW in November 2024. This peak demand movement represents a 21.8% increase. In addition, the maximum domestic (Ugandan) peak demand was 1,157.24 MW in September 2025 compared to 944.57 MW in November 2024, representing a 22.5% increase in national peak demand.

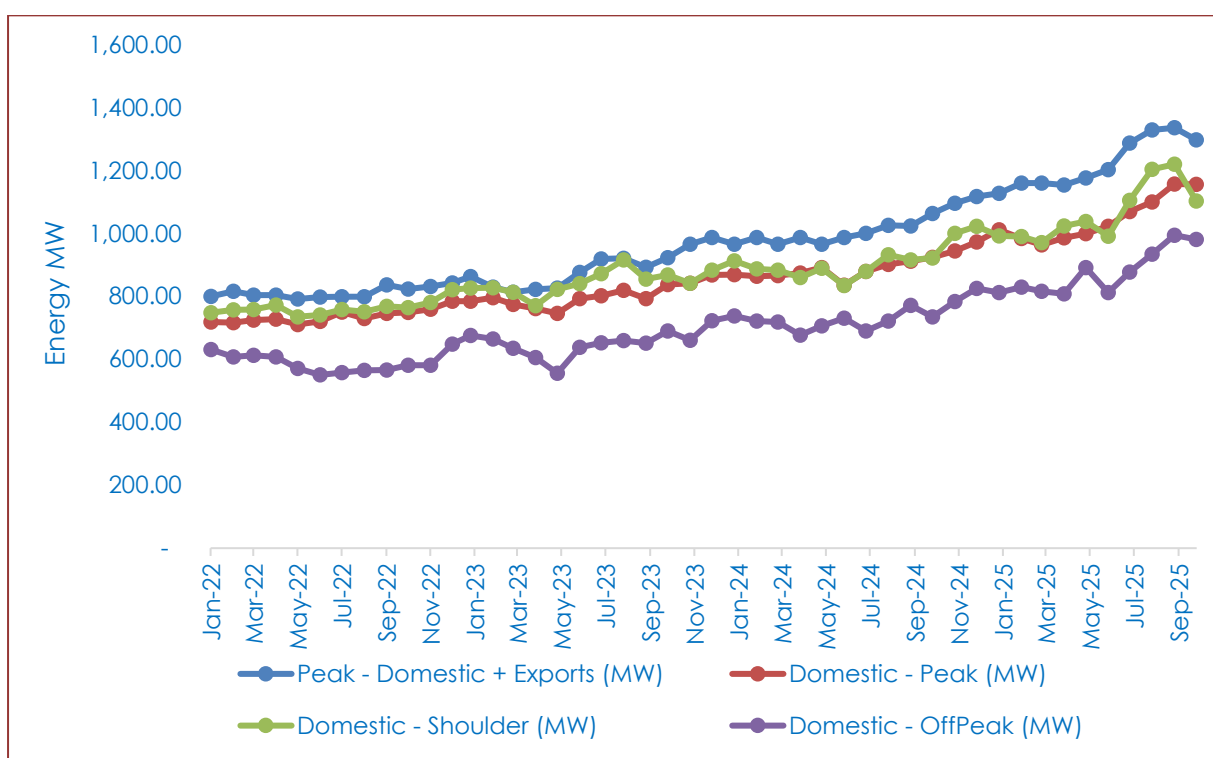
The increase in demand is mainly attributed to the connection of new large customers, specifically data centres, and to the general resilience of the Ugandan economy against external shocks but at the same time bolstered by slight improvement in global growth. Prudent monetary policy and targeted fiscal measures have maintained macroeconomic stability and reinforced investor confidence.

During the year, the Authority also noted increased exports to Kenya, Tanzania and Rwanda. Total exports have increased from 734 MW in October 2024 to 980.86 MW in October 2025, representing a 33.6% increase.

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Figure 1 shows the trend in system peak demand between January 2022 and September 2025.

Figure 1: Trend of Peak Demand (January 2022 – September 2025)



Source: UETCL System Reports, 2025

2.2 Uganda's Economic Performance

The Bank of Uganda maintained the Central Bank Rate (CBR) at 9.75% as reported in its Monetary Policy Statement for November 2025. The Gross Domestic Product (GDP) growth reached 6.3 percent in FY 2024/25, up from 6.1 percent in the previous year, supported by improvements in agricultural and industrial activities.

The economy is expected to keep the expansion trajectory up to between 6.5 percent and 7 percent in FY 2025/26. This reflects sustained economic resilience, arising from a slight improvement in global growth, prudent monetary policy and targeted fiscal

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measures that have maintained macroeconomic stability and reinforced investor confidence. Growth is also being supported by the ongoing large-scale infrastructure investments, sustained private investment and the implementation of the Tenfold Growth Strategy, which is unlocking opportunities in agriculture, infrastructure, and the extractive industries.

The inflation outlook has been revised slightly downward relative to the August 2025 forecast. Core inflation is now projected to range between 4 percent and 4.5 percent, compared to 4.5 percent and 4.8 percent in the previous forecast for FY 2025/26, which remains below the 5 percent target over the next 12 months.

2.3 Measures to Increase the Demand for Electricity

2.3.1 Development of Regional Industrial Parks

The Government of Uganda, through the Uganda Investment Authority (UIA), is fast-tracking the development of regional industrial parks. During the Tariff Year 2024, UETCL, in partnership with the Development Partners and the Ministry of Energy and Mineral Development, commissioned the Olwiyo – Nebbi – Arua transmission line and the associated substations, in addition to the completion of Tororo – Lira – Kole – Gulu and Achwa lines and the associated substations.

In 2025, UETCL also commissioned the 132 kV Mirama – Kabale transmission line and its associated substations. The commissioned substations are expected to improve power reliability in the greater North, West Nile, and Kigezi Regions, thereby increasing energy demand. The connection of West Nile to the national grid is also expected to increase demand in 2026, as the region takes advantage of the reliable supply from the National Grid.

2.3.2 Household Electrification

The Authority has continued to implement the hybrid connection framework following full utilization of the Uganda Development Bank loan contribution.

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Additionally, the Government of Uganda launched the Electricity Access Scale-up Project (EASP). This loan and grant facility is expected to connect over one (1) million households, both no-pole and one-pole. The EASP development objective is to increase access to energy for households, commercial enterprises, industrial parks, and public institutions.

2.3.3 Regional Power Trading

As of October 2025, the registered average maximum net exports to Tanzania, Kenya and Rwanda stood at 35.36 MW, 105.53 MW and 63.93 MW, respectively. There is also export potential to countries such as the Democratic Republic of Congo and South Sudan, subject to construction of interconnections with these countries. Additionally, the East African Power Pool is expected to launch its day ahead market in the year 2026. With the existing interconnectors, Uganda will be poised to participate in the regional power pool.

3 GENERATION ASSUMPTIONS

3.1 International Oil Price Assumptions

In the 2025 Base Tariffs, the cost of crude oil assumed in the tariff determination was USD 79.38 per barrel, translating into USD 592.17 per metric ton of Heavy Fuel Oil (HFO). During the 2025 Tariff Year, international oil prices have generally decreased compared to the previous Tariff Year, driven by fears of oversupply, easing of demand and the geopolitical tensions.

According to the Organization of Petroleum Exporting Countries (OPEC), as of the end of November 2025, the price of oil on the international market, proxied by the cost of the reference basket for crude oil, was USD 64.46 per barrel, an 18.8% reduction from November 2024.

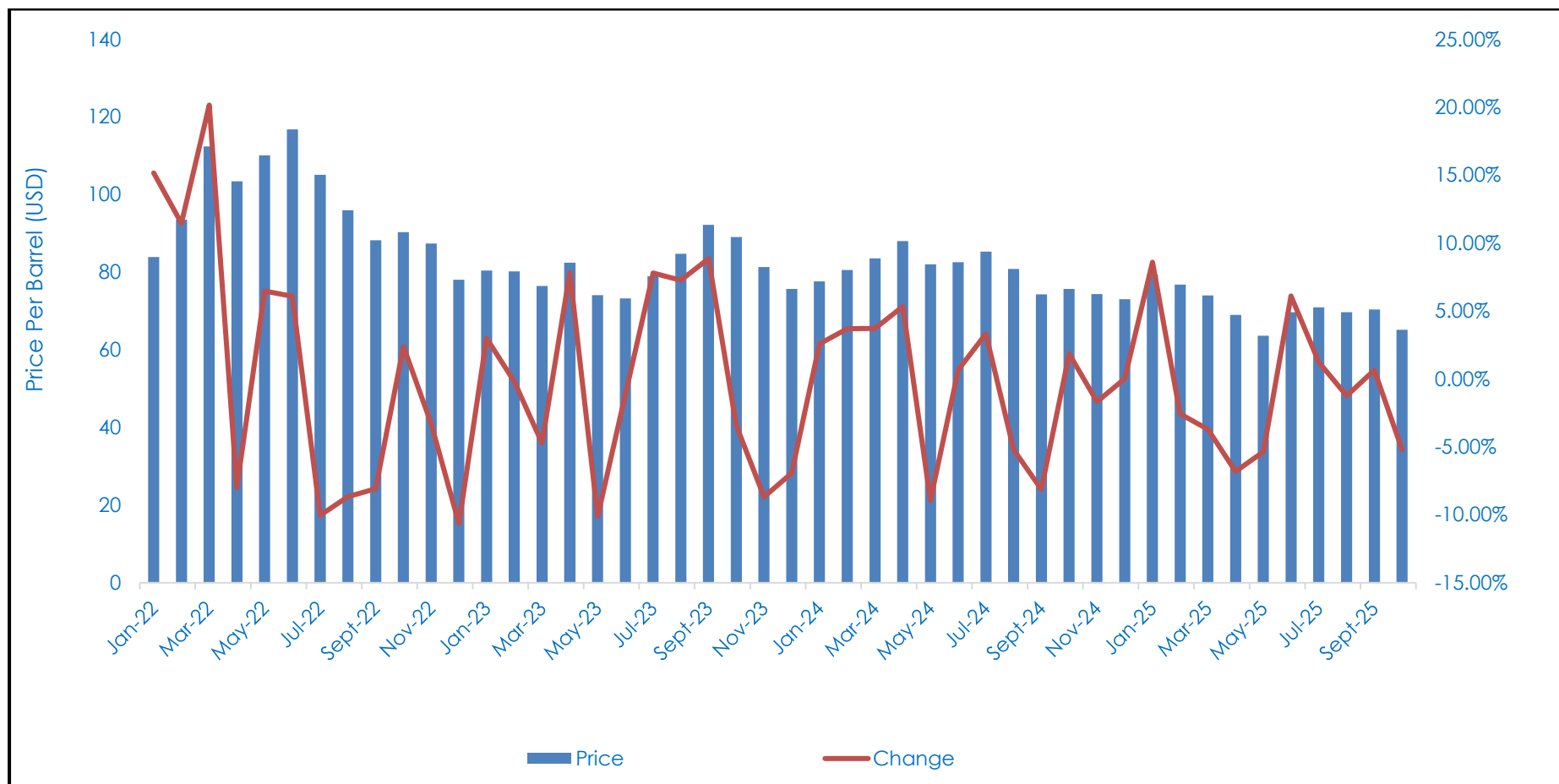
OPEC+ and non-OPEC producers are increasing output through investments in new capacity, signaling planned production

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increases that will add more barrels to the market. This trend has been accompanied by easing of global oil demand growth, driven in part by the increased adoption of electric and hybrid vehicles and moderating consumption in major economies.

Additionally, easing geopolitical tensions driven by optimism about potential peace negotiations in the Russia–Ukraine conflict could lead to the relaxation of sanctions on Russian oil, potentially adding more supply to the global market and exerting further downward pressure on prices.

Figure 2: Movement in the International Prices of Crude Oil



Source: OPEC, 2025

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According to the OPEC Monthly Oil Market Report for December 2025, the OPEC Reference Basket (ORB) value was USD 64.46 per barrel for November 2025. Specifically, the price of HFO used for electricity generation in Uganda was USD 479.64 per metric ton used in the determination of the 2026 Base Tariffs.

3.2 Energy Purchases by UETCL

By the end of 2025, total demand was expected to grow by 20%. This was attributed to the expansion of the economy, with the GDP growing by 6.3% and the connection of data centres to the national grid, thus driving domestic demand. This was coupled by the growing exports to the region, altogether contributing to the growth in the overall system demand.

In 2026, UETCL is expected to purchase a total of 9,183.4 GWh from all generation plants and imports. The projection for 2026 envisages a growth of 14.51% from the annualized purchases of 8,019.8 GWh in 2025. This is attributed to the envisaged growth trajectory in the economic activities at the macro level, demand growth by more large power users (data centres) connected to the grid, industrial activities, take off of huge oil production activities, the roll-out of EASP, and increased export opportunities to Rwanda, Kenya and Tanzania.

3.3 Energy Purchases by UETCL from the Generation Power Plants

Based on the capacity, plants along the River Nile are expected to balance the system demand and supply in consideration of the regulated water limits, which have an impact on the expected dispatch from the large hydro power plants such as Karuma Hydro Power Plant (HPP).

Mandatory dispatch is expected on the other plants, considering the respective Power Purchase Agreements (PPA) and the

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seasonal nature of small hydro HPPs by the system operator across the country.

3.3.1 Large Hydro Power Plants

3.3.1.1 Nalubaale and Kiira Hydro Power Plants (380 MW)

The Authority approved the renewal of the Licence for Generation and Sale of electricity issued to UEGCL for a period of three (3) years effective January 2026. The Nalubaale and Kiira Hydro Complex has an installed capacity of 380 MW. In 2026, this facility will be dispatched at an average of 189.92 MW, translating into annualized energy of 1,663.7 GWh. The dispatch levels from the Nalubaale and Kiira Hydro Power Complex are expected to affect the dispatch of other power plants along the River Nile.

The annualized power purchase costs for Nalubaale and Kiira Hydro Power Complex are expected to increase from USh 77.07 billion in 2025 to USh 90.47 billion in 2026. The increase in the annualized power purchase costs is attributed to the revision of the tariff performance parameters.

3.3.1.2 Bujagali Hydro Power Plant (250 MW)

The generation of electricity from the 250 MW Bujagali HPP is a function of the water release from the Nalubaale and Kiira Hydro Power Complex, which is limited to 1,000 cumecs by the Directorate of Water Resources Management. Considering the routine plant maintenance schedule per year and expected water release, Bujagali HPP is projected to generate at an average capacity of 193.51 MW, translating into annualized energy of 1,695.1 GWh for the Tariff Year 2026.

The annualized power purchase costs for Bujagali Energy Limited are expected to increase from USh 435.62 billion in 2025 to USh 446.04 billion in the Tariff Year 2026. The increase in power purchase

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costs is due to the depreciation of the Uganda Shilling against the United States Dollar, and a net increase in the debt service obligations for the year 2026, other taxes and miscellaneous charges.

The determination of the Bujagali Energy Limited power purchase costs was based on the assumption that the Parliament of Uganda will approve further renewal of the Corporate Income Tax waiver after June 2026.

3.3.1.3 Isimba Hydro Power Plant (183 MW)

The 183 MW Isimba Hydro Power Plant is expected to have an average of 121.4 MW available for dispatch in 2026 based on installed capacity and the designed plant factor. The plant is expected to undergo major maintenance, which will affect its operations in the Tariff Year 2026.

Despite the scheduled maintenance, the plant is planned to operate at an average capacity of 121.4 MW. Based on the demand-supply forecast, UETCL is expected to dispatch annualized energy of 1,063.43 GWh from Isimba HPP in 2026.

According to the Licence for Isimba, the plant is contracted at an energy charge of US cents 4.16/kWh for the first ten (10) years after the commissioning of the project. This generation tariff is subject to adjustment for changes in the US Producer Price Index (US PPI). In accordance with the generation tariff adjustment formula, the energy tariff applicable to Isimba HPP for the Tariff Year 2026 is US cents 4.353 per kWh.

The power purchase costs for Isimba HPP are expected to increase from US\$ 157.48 billion in 2025 to US\$ 167.80 billion in 2026. The projected increase in power purchase costs in 2026 is due to depreciation of the Uganda Shilling against the United States Dollar and to the adjustment of the generation tariff as per the tariff methodology in the Licence.

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3.3.1.4 Karuma Hydro Power Plant (600 MW)

In 2026, the 600 MW Karuma Hydro Power Plant is expected to generate an average capacity of 258.27 MW, translating into annualised energy generation of 2,262.4 GWh.

According to the Licence for Karuma, the Plant is contracted at an energy charge of US cents 4.97 per kWh for the first ten years of the project. The tariff is adjusted for movement in the US PPI. The adjusted tariff for the Tariff Year 2026 is US cents 5.01/kWh.

The annualized power purchase costs for Karuma HPP are projected at US\$ 411.53 billion for the Tariff Year 2026. The annualized power purchase costs for Karuma HPP are driven by increased dispatch from the Power Plant and upward adjustment of the generation tariff in the Tariff Year 2026.

3.3.1.5 Achwa 1 and Achwa 2 Hydro Power Plants (87.2 MW)

The Agago Achwa Hydro Power Plant comprises two facilities: Achwa 1, with an installed capacity of 46.2 MW, and Achwa 2, with a capacity of 41 MW.

The complex is projected to operate at an average of 63.6 MW and generate 557.1 GWh of annualized energy in the Tariff Year 2026. This performance is cognizant of the 132kV evacuation line, which facilitates its full evacuation.

In accordance with the tariff adjustment methodology, the generation tariff for Achwa 1 and Achwa 2 power plants was adjusted from US cents 10.28/kWh to the 2026 effective tariff of US Cents 10.32/kWh.

The annualized power purchase costs for Achwa 1 and Achwa 2 power plants are US\$ 208.48 billion in the Tariff Year 2026.

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3.3.2 Small Hydro Power Plants

3.3.2.1 Mpanga Hydro Power Plant (18 MW)

In 2026, the 18 MW Mpanga Hydro Power Plant is projected to generate 103 GWh. During the Tariff Year 2026, the plant is projected to experience the same hydrology and generate at an average capacity of 11.79 MW, translating into a total annualized energy dispatch of 103.3 GWh. In 2025, the dispatch from the plant improved due to the two evacuation lines that enable full evacuation.

The generation tariff for Africa EMS Mpanga (operator) is US cents 6.66/kWh from the 7th to the 20th Year and is not adjusted for movement in inflation.

The annualized power purchase costs for Mpanga Hydro Power Plant are projected at US\$ 24.94 billion for the Tariff Year 2026.

3.3.2.2 Mubuku II (Bugoye) Hydro Power Plant (13 MW)

In 2026, the 13 MW Bugoye Power Plant is projected to generate at an average capacity of 7.5 MW, translating into 65.7 GWh. The plant is expected to improve its generation throughout 2026 following the commissioning of the 80 MVA transformer at the UETCL Nkenda substation. This will help in the evacuation of plants connected to the Nkenda Substation in Kasese.

As provided for in the Licence and PPA, the generation tariff for Bugoye Power Limited (operator) was adjusted for movement in the All Urban Consumer (CPI-U) for the US city average of all items to US cents 11.74/kWh in 2026.

The annualized power purchase costs for Tronder Bugoye Power Limited (operator) are expected to increase from US\$ 25.17 billion in 2025 to US\$ 27.98 billion in the Tariff Year 2026. The increase in

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annualized power purchase costs is on account of the upward adjustment of the generation tariff for movement in the All Urban Consumer (CPI-U) for the US city.

3.3.2.3 Mubuku III Hydro Power Plant (KCCL) (10.5 MW)

The 10.5 MW Mubuku III Hydro Power Plant is projected to operate at an average capacity of 7.49 MW, translating into annualized generation of 65.6 GWh in Tariff Year 2026.

The improvement in the performance is based on upgrading the Nkenda Substation, which facilitates the evacuation of power from the plant, and the refurbishment of the desilting system.

In accordance with the tariff adjustment methodology, the generation tariff for Kasese Cobalt Company Limited (operator) for 2026 was adjusted to US cents 5.64/kWh. The resultant annualized power purchase costs to be incurred by UETCL for purchases from KCCL are expected to increase from US\$ 12.72 billion in 2025 to US\$ 13.51 billion in 2026. The increase in power purchase costs is on account of the depreciation of the Uganda Shilling against the United States Dollar, and the upward adjustment of the generation tariff.

3.3.2.4 Ishasha Hydro Power Plant (6.5 MW)

During the Tariff Year 2026, the 6.5 MW Ishasha Hydro Power Plant is projected to continue operating at an average capacity of 2.41 MW, resulting in an annualized energy dispatch of 21.1 GWh. This improved performance, compared to Tariff Year 2025, is due to the connection of the plant to the new Kabale Substation with an 80 MVA transformer capacity that will support full evacuation going forward.

As provided for in the Licence and PPA, the plant has a fixed tariff of US cents 7.25/kWh. The annualized power purchase costs are projected at US\$ 5.55 billion for the Tariff Year 2026.

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3.3.2.5 Hydromax Hydro Power Plant (Buseruka) (9 MW)

In 2026, the 9 MW plant is projected to operate at an average of 8.0 MW during the year 2026, translating into a total annualized energy dispatch of 70.5 GWh.

The plant has a fixed tariff of US cents 9.50/kWh. The annualized power purchase costs attributable to the power plant are projected at USh 24.29 billion in the Tariff Year 2026.

3.3.2.6 Muvumbe Hydro Power Plant (6.5 MW)

The 6.5 MW Muvumbe Hydro Power Plant is expected to generate 32.5 GWh by the end of 2025. The plant is projected to continue operating at an average of 3.7 MW, resulting in a total annualized energy dispatch of 32.5 GWh in Tariff Year 2026.

In accordance with the tariff adjustment methodology in the Licence and PPA, the effective tariff for the Muvumbe Power Plant was adjusted for movement in the US PPI to US cents 9.59/kWh for 2026.

The total annualized power purchase costs are projected at USh 11.33 billion in the Tariff Year 2026.

3.3.2.7 Siti 1 Hydro Power Plant (5 MW)

In 2026, the 5 MW Siti 1 Power Plant is projected to operate at an average capacity of 2.59 MW, translating into an annualized energy of 22.7 GWh.

In accordance with the tariff adjustment methodology, the 2026 tariff for Elgon Siti 1 Power Plant was adjusted to US cents 10.21/kWh.

The expected total annualized power purchase costs for the plant are projected at USh 8.40 billion in the Tariff Year 2026.

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3.3.2.8 Nyamwamba I Hydro Power Plant (9.2 MW)

The 9.2 MW Nyamwamba I Hydro Power Plant is expected to generate 31.5 GWh by the end of 2025. In 2026, the plant is expected to maintain its average capacity at 3.5 MW, resulting in total annualized generation of 30.9 GWh in Tariff Year 2026.

This performance is based on river training expected to minimize seasonal flooding, which affects the availability of plants along the River Nyamwamba. This dispatch is also premised on the commissioning of a new transformer at Nkenda substation.

In accordance with the tariff adjustment methodology, Nyamwamba I Hydro Power Plant's tariff was adjusted to US cents 8.383/kWh for the Tariff Year 2026.

The annualized power purchase cost attributable to the Power Plant is projected at US\$ 9.38 billion in the Tariff Year 2026.

3.3.2.9 Rwimi Hydro Power Plant (5.54 MW)

In 2026, the 5.54 MW Rwimi HPP is expected to continue operating at an average capacity of 3.21 MW and hence generate annualised energy of 28.1 GWh in the Tariff Year 2026. The plant is expected to operate in line with the river's seasonality, despite the commissioning of the 80 MVA transformer at the UETCL Nkenda substation.

In accordance with the tariff adjustment methodology, the Rwimi Power Plant tariff was adjusted to US cents 10.05/kWh in 2026.

The annualised power purchase costs attributable to the power plant are projected at US\$ 10.21 billion in the Tariff Year 2026.

3.3.2.10 Lubilia Hydro Power Plant (5.4 MW)

The 5.4 MW power plant is expected to operate at an average capacity of 2.18 MW, translating into annualised energy of 19.1

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GWh in the Tariff Year 2026. Despite improvements at the Nkenda substation, the plant continues to face evacuation challenges due to shared distribution.

In accordance with the tariff adjustment methodology, the Lubilia Power Plant's tariff was adjusted from US cents 10.08/kWh in 2025 to the 2026 effective tariff of US cents 10.09/kWh.

UETCL is expected to incur US\$ 6.99 billion in annualised power purchase costs attributable to the Lubilia Hydro Power Plant in 2026.

3.3.2.11 Nyamwamba II Hydro Power Plant (7.8 MW)

The Nyamwamba II Hydro Power Plant was commissioned in 2022. However, the plant suffered a major breakdown due to flooding, which damaged the intake and turbine runners, exposing the low-pressure pipe, and this affected its operations. In 2025, the plant was fully restored, and normal operation resumed, with measures implemented along the waterways.

The plant is expected to generate 30 GWh by the end of 2025. In the Tariff Year 2026, the Plant is expected to continue generating an average of 3.47 MW, resulting in a total annualised energy of 30.4 GWh.

In accordance with the tariff adjustment methodology, Nyamwamba II Power Plant's tariff was adjusted to US cents 10.13/kWh for the Tariff Year 2026.

The annualised total power purchase costs for Nyamwamba II Hydro Power Plant in 2026 are expected to increase from US\$ 11.02 billion in 2025 to US\$ 11.16 billion in 2026. The increase in the annualised power purchase costs is due to depreciation of the Uganda Shilling against the United States Dollar and to the adjustment of the generation tariff in accordance with the tariff methodology.

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3.3.2.12 Mahoma Hydro Power Plant (3.2 MW)

The Mahoma Hydro Power Plant is expected to generate 10.1 GWh by the end of December 2025. The Plant is expected to continue dispatching at an average capacity of 1.2 MW, resulting in an annualised energy of 10.7 GWh in Tariff Year 2026. This is on account of the evacuation of the Plant to the Kanyambeho (Fort Portal) Substation.

In accordance with the tariff adjustment methodology, the Mahoma Power Plant's adjusted tariff for the Tariff Year 2026 is US Cents 11.11/kWh.

Accordingly, the annualised power purchase costs incurred by UETCL in relation to the Power Plant are expected to increase from US\$ 4.04 billion in 2025 to US\$ 4.30 billion in the Tariff Year 2026. This increase in annualised power purchase costs is on account of the depreciation of the Ugandan Shilling against the US Dollar and adjustment of the generation tariff for movement in the US PPI.

3.3.2.13 Nkusi Hydro Power Plant (9.6 MW)

The Nkusi Hydro Power Plant is expected to generate annualized energy of 88.1 GWh in Tariff Year 2026.

In accordance with the tariff adjustment methodology in the Plant's Licence, the effective tariff for the Power Plant was adjusted from US cents 8.66/kWh in 2025 to US cents 8.68/kWh in 2026.

The annualised power purchase costs incurred by UETCL in relation to the dispatch of the power plant for Tariff Year 2026 are expected to be US\$ 27.75 billion.

3.3.2.14 Sindila Hydro Power Plant (6.5 MW)

The Sindila Hydro Power Plant was commissioned in February 2019. The Plant is expected to generate 15.0 GWh by the end of December 2025. In 2026, Sindila HPP is expected to maintain the

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annualised generation at 15.1 GWh whilst operating at an average of 1.72 MW.

In accordance with the tariff adjustment methodology, Sindila HPP's tariff was adjusted from US cents 10.06/kWh in 2025 to the 2026 effective tariff of US cents 10.08/kWh.

Based on the tariff adjustment for 2026, the power purchase costs attributable to the plant are projected at USh 5.51 billion.

3.3.2.15 Ndugutu Hydro Power Plant (5.9 MW)

The Ndugutu HPP was commissioned in March 2019. The plant is expected to generate 20.1 GWh by the end of 2025. The plant is expected to maintain its average generation capacity at 2.30 MW, resulting in annualised generation of 20.1 GWh in Tariff Year 2026.

In accordance with the tariff adjustment methodology, Ndugutu Power Plant's tariff was adjusted from US cents 10.1/kWh for 2025 to a tariff of US cents 10.26/kWh for Tariff Year 2026.

The projected annualised power purchase costs attributable to the plant in Tariff Year 2026 are expected to amount to USh 7.50 billion.

3.3.2.16 Kyambura Hydro Power Plant (7.6 MW)

The Kyambura HPP is expected to generate a total of 28.8 GWh by the end of 2026. The plant is expected to continue operating at an average capacity of 3.2 MW and generate annualised energy of 28.9 GWh in Tariff Year 2026.

Despite the expected increase in generation arising from the commissioning of the new 80 MVA transformer at UETCL Nkenda substation, the plant still suffers from evacuation challenges using the UEDCL line to the substation.

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In accordance with the tariff adjustment methodology, Kyambura HPP's tariff was adjusted to the 2026 effective tariff of US cents 10.075/kWh.

The annualised total power purchase costs to be incurred by UETCL in relation to the dispatch of the plant are projected at USh 10.54 billion in the Tariff Year 2026.

3.3.2.17 Siti 2 Hydro Power Plant (16.5 MW)

The Siti 2 HPP was commissioned in 2019 and is expected to generate a total of 52.9 GWh by the end of 2025. The plant is expected to continue operating at an average capacity of 5.79 MW, translating into total annualised power generated of 50.7 GWh for the year 2026.

In accordance with the tariff adjustment methodology, Siti 2 Power Plant's tariff was adjusted from US cents 8.64/kWh for the Tariff Year 2025 to US cents 8.65/kWh for the Year 2026.

The annualised total projected power purchase costs attributable to the plant are USh 15.92 billion in the Tariff Year 2026.

3.3.2.18 Kakaka Hydro Power Plant (4.6 MW)

The Kakaka Hydro Power Plant is evacuated to Rugendabara switching station via a dedicated line. In 2026, the plant is expected to have an average generation capacity of 2.2 MW, which will translate into annualised generation of 19.5 GWh.

In accordance with the tariff adjustment methodology, Kakaka Power Plant's tariff was adjusted from US cents 10.10/kWh in 2025 to the 2026 effective tariff of US cents 10.11/kWh.

The annualised power purchase costs expected to be incurred by UETCL in relation to the dispatch of Kakaka HPP are projected at USh 7.15 billion in Tariff Year 2026.

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3.3.2.19 Bukinda Hydro Power Plant (6.5 MW)

In 2026, the plant is expected to have an average capacity of 4.69 MW, resulting in annualised generation of 42.8 GWh.

In accordance with the tariff adjustment methodology, Timex Bukinda's tariff was adjusted from US cents 9.54/kWh to the 2026 effective tariff of US cents 9.66/kWh.

In 2026, the annualised power purchase costs attributable to the Power Plant are projected at US\$ 14.85 billion.

3.3.2.20 Kikagati Hydro Power Plant (14 MW)

In 2025, the Kikagati HPP is expected to generate 100.3 GWh, resulting in expected power purchase costs of US\$ 31.70 billion. The Plant is expected to continue operating at an average capacity of 11.48 MW, resulting in annualised generation of 100.5 GWh in the Tariff Year 2026.

In accordance with the tariff adjustment methodology, Kikagati's tariff was adjusted from US cents 8.57/kWh in the Tariff Year 2025 to US cents 8.58/kWh in Tariff Year 2026.

At the adjusted tariff, in 2026, the annualised power purchase costs attributable to the Plant are US\$ 31.30 billion. The movement in power purchase costs is due to dispatch from the Power Plant, depreciation of the Uganda Shilling against the United States Dollar, and adjustments to the generation tariff.

3.3.2.21 Nyamagasani 1 Hydro Power Plant (15 MW)

The Nyamagasani 1 HPP achieved Commercial Operations in 2021. In 2025, the plant resumed normal operations after restoration work on the upper headrace canal and the penstock structures, which had been affected by destructive landslides. The plant is expected to operate at an average capacity of 5.77 MW, translating into annualised energy of 50.5 GWh.

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In accordance with the tariff adjustment methodology, Nyamagasani 1's tariff was adjusted from US cents 8.60/kWh in 2025 to the 2026 effective tariff of US cents 8.62/kWh.

The annualised power purchase costs attributable to the plant are expected to be US\$ 15.77 billion in 2026.

3.3.2.22 Nyamagasani 2 Hydro Power Plant (6 MW)

The plant achieved Commercial Operations in 2021. The plant is expected to operate at an average capacity of 2.67 MW in 2026, translating into annualised generation of 23.4 GWh

In accordance with the tariff adjustment methodology, Nyamagasani 2's tariff was adjusted from US cents 9.73/kWh to the 2026 effective tariff of US cents 9.75 /kWh for Tariff Year 2026.

The annualised power purchase costs for Tariff Year 2026 attributable to the power plant are projected at US\$ 8.27 billion.

3.3.2.23 Nyagak III Hydro Power Plant (6.6 MW)

The power plant achieved Commercial Operations Date in July 2025. The plant is expected to operate at an average capacity of 3.9 MW, translating into annualised generation of 34.3 GWh in 2026.

According to the Licence, the Plant has a fixed tariff of US cents 5.74/kWh.

UETCL is expected to incur US\$ 7.13 billion as total annualised power purchase costs attributable to the plant in the Tariff Year 2026.

3.3.2.24 Nkusi Hydro Power Plant (4.8 MW)

In the Tariff Year 2026, the plant is expected to maintain an average generation capacity of 2.71 MW, translating into annualised generation of 23.7 GWh.

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In accordance with the approved tariff adjustment methodology, the Plant's tariff was adjusted from US cents 10.27/kWh to the 2026 effective tariff of US cents 10.29/kWh.

The annualised power purchase costs attributable to Hydromax-Waki are projected at US\$ 8.86 billion in Tariff Year 2026.

3.3.2.25 Muyembe Hydro Power Plant (6.9 MW)

The Muyembe SM Hydro Power Plant was commissioned in June 2023. In 2026, Muyembe SM Hydro is projected to operate at an average capacity of 2.41 MW, resulting in annualised generation of 21.1 GWh.

The plant's generation tariff is set at US cents 10.20/kWh in the Tariff Year 2026.

The power purchase costs attributable to the plant are projected at US\$ 7.80 billion in Tariff Year 2026.

3.3.2.26 Kigwabya Hydro Power Plant (4.2 MW)

The plant achieved its Commercial Operations Date on 5th September 2024. In the Tariff Year 2026, the plant is expected to continue operating at an average capacity of 3.64 MW, translating into an annualised energy of 31.9 GWh.

In accordance with the tariff adjustment methodology, Kigwabya Power Plant's 2026 effective tariff has been adjusted to US cents 7.95/kWh.

The power purchase costs attributable to the plant are projected at US\$ 9.19 billion in Tariff Year 2026.

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3.4 The Co-generation/Bagasse Power Plants

3.4.1 Kakira Power Plant (51 MW)

With the increased availability of sugarcane and, eventually, bagasse, the plant is expected to attain an annualised generation of 203.3 GWh whilst operating at an average of 23.2 MW in the Tariff Year 2026.

In accordance with the tariff adjustment methodology, Kakira Power Plant's adjusted tariff is expected to be US cents 8.04/kWh in Tariff Year 2026.

The power purchase costs incurred by UETCL in relation to the dispatch of the plant are projected at US\$ 59.27 billion in Tariff Year 2026.

3.4.2 Kinyara Power Plant (7.5 MW)

The power plant is expected to generate 12.8 GWh in Tariff Year 2026. In accordance with the tariff adjustment methodology, Kinyara Sugar Limited's tariff is set at US cents 6.29/kWh in 2026.

The annualised power purchase costs incurred by UETCL in relation to the dispatch of the power plant are projected at US\$ 2.94 billion in Tariff Year 2026.

3.4.3 Sugar and Allied Industries Limited Power Plant (11.9 MW)

The Plant is expected to operate at an average capacity of 2.74 MW, translating into annualised generation of 24.0 GWh in Tariff Year 2026.

In accordance with the tariff adjustment methodology, SAIL's tariff was adjusted from US cents 10.21/kWh in 2025 to the 2026 effective tariff of US cents 10.27/kWh.

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The power purchase costs attributable to the plant are projected at US\$ 8.94 billion in Tariff Year 2026.

3.4.4 Sugar Corporation of Uganda Limited Power Plant (25 MW)

The cogeneration Plant was commissioned in July of 2021 with an installed capacity of 25 MW. The plant is projected to supply 149.0 GWh to the national grid by the end of 2026. In 2026, the plant is expected to continue operating at an average capacity of 17.03 MW, generating an annualised energy of 149.2 GWh.

In accordance with the tariff adjustment methodology, SCOUT's tariff was adjusted from US cents 9.96/kWh in 2025 to the 2026 effective tariff of US cents 10.04/kWh.

The annualised power purchase costs attributable to the plant are expected to increase from US\$ 51.93 billion in 2025 to US\$ 54.32 billion in 2026. The increase in the power purchase costs is attributed to the depreciation of the Uganda Shilling against the United States Dollar and adjustment of the generation tariff for movement in US PPI.

3.4.5 Mayuge Power Plant (12 MW)

The Mayuge bagasse plant was commissioned in September 2023 with an installed capacity of 22 MW. In the Tariff Year 2026, the plant is expected to continue operating at an average capacity of 17.15 MW, translating into annualised energy of 150.2 GWh.

In accordance with the tariff adjustment methodology, the plant's tariff was adjusted to the 2026 effective tariff of US cents 9.58/kWh.

The annualised power purchase costs attributable to the plant are expected to increase from US\$ 50.43 billion in 2025 to US\$ 52.18 billion in 2026. The increase in the annualised power purchase costs is on account of the depreciation of the Uganda Shilling against the United States Dollar, and adjustment of the generation tariff for movement in the US PPI.

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3.4.6 Victoria Sugar Power Plant (16 MW)

The power plant achieved its Commercial Operations Date in July 2025. The plant is expected to operate at an average capacity of 2.43 MW, translating into annualised generation of 21.3 GWh in 2026.

In accordance with the tariff adjustment methodology, Victoria Sugar Power Plant's tariff was adjusted to the 2026 effective tariff of US cents 6.203/kWh.

UETCL is expected to incur US\$ 4.79 billion as annualised total power purchase costs attributable to the plant in Tariff Year 2026.

3.5 Solar PV Power Plants

3.5.1 Access Solar PV (10 MWp)

All works at the Opuyo substation that initially affected the plant's dispatch were completed, thereby guaranteeing improved availability of the plant's evacuation facilities. The plant is expected to generate 16.5 GWh in 2026 while operating at an average capacity of 1.88 MW.

In accordance with the tariff adjustment methodology, Access Solar's tariff was adjusted from US cents 11.54/kWh in 2025 to the 2026 effective tariff of US cents 11.60/kWh.

The annualised power purchase costs attributable to the plant are expected to increase from US\$ 6.68 billion in 2025 to US\$ 6.94 billion in Tariff Year 2026 on account of the depreciation of the Uganda Shilling against the United States Dollar and adjustment of the generation tariff for movement in US PPI.

3.5.2 Tororo Solar North PV (10 MWp)

The plant was commissioned with a total capacity of 10 MWp. The power plant is expected to operate at an average capacity of 1.79

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MW, translating into annualised generation of 15.7 GWh in Tariff Year 2026.

In accordance with the tariff adjustment methodology, the Plant's tariff was adjusted to the 2026 effective tariff of US cents 12.19/kWh.

The annualised power purchase costs attributable to the plant are expected to increase from US\$ 6.83 billion in 2025 to US\$ 6.93 billion in 2026. The movement in the annualised power purchase costs is on account of the depreciation of the Uganda Shilling against the United States Dollar and the adjustment of the generation tariff.

3.5.3 Tororo Solar PV Power Plant (10 MWp)

The plant was commissioned in 2021 with an installed capacity of 10 MW. It is evacuated through the 33kV line along Busia -Tororo road to the Tororo substation.

The power plant is expected to operate at an average capacity of 2.33 MW, translating into annualised generation of 20.4 GWh for the Tariff Year 2026.

Tororo Solar PV's tariff is fixed at US cents 11.0/kWh. The power purchase costs attributable to the Plant are projected at US\$ 8.14 billion in Tariff Year 2026.

3.5.4 Busitema Solar PV (4 MWp)

Busitema University Solar Plant was commissioned in September 2023 with an installed capacity of 4 MWp. However, the University is yet to execute the PPA with UETCL. Therefore, no dispatch from the power plant has been included in the dispatch projection for the Tariff Year 2026.

3.5.5 Kabulasoke Solar PV Power Plant (20 MWp)

The plant was commissioned in May 2019 with an installed capacity of 20 MWp.

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The Plant is expected to operate at an average capacity of 3.31 MW in 2026 due to the availability of three evacuation options to Mutundwe, Nkonge or Masaka, and this will translate into annualised energy of 28.98 GWh in the Tariff Year 2026.

The generation tariff for Xsabo Solar-Kabulasoke is US cents 11.0/kWh and is not subject to adjustment during the term of the PPA and Licence.

The annualised power purchase costs attributable to the plant are expected to slightly increase from US\$ 11.552 billion in 2025 to US\$ 11.553 billion in 2026 on account of the depreciation of the Uganda Shilling against the United States Dollar.

3.5.6 Bufulubi Solar PV (10 MWp)

The plant was commissioned in February 2019 with an installed capacity of 10 MW. The plant is expected to operate at an average of 1.92 MW, which will translate into annualised energy of 16.84 GWh in Tariff Year 2026.

The generation tariff for the Bufulubi Solar PV Power Plant is US cents 11.0/kWh and is not subject to adjustment during the term of the PPA and Licence.

The annualised power purchase costs attributable to the plant are projected at US\$ 6.72 billion in Tariff Year 2026.

3.5.7 Nkonge Solar PV (20 MWp)

The plant was commissioned in December 2023 with an installed capacity of 20 MWp.

In the Tariff Year 2026, the plant is expected to operate at an average capacity of 4.55 MW, translating into a total annualised generation of 39.9 GWh.

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The generation tariff for Xsabo Nkonge is US cents 7.10 /kWh and is not subject to adjustment during the term of the PPA and Licence. The annualised power purchase costs attributable to the Plant are projected at US\$ 10.26 billion for the Tariff Year 2026.

3.5.8 Ituka Solar PV (20 MWp)

The power plant is expected to achieve its Commercial Operations Date by June 2026. The plant is expected to operate at an average capacity of 1.6 MW, resulting in annualised generation of 14.0 GWh in 2026.

According to the Licence, the plant has a fixed tariff of US cents 8.0/kWh, and is not subject to adjustment during the term of the Licence.

UETCL is expected to incur US\$ 4.06 billion as total annualised power purchase costs attributable to the Plant in Tariff Year 2026.

3.6 Heavy Fuel Oil Power Plants

3.6.1 HFO Power Plant in Tororo (50 MW)

The rehabilitation works were completed at the plant, and the Commercial Operations Date for phase two was declared in 2025.

For the Tariff Year 2026, the plant is expected to generate 62.2 GWh while operating at a minimum dispatch of 7 MW.

The annualised power purchase costs attributable to the plant are projected to be US\$ 46.22 billion in Tariff Year 2026.

3.6.2 Namanve HFO (50 MW)

The Namanve HFO Plant is dispatched at the permitted minimum capacity of 7 MW, which can be ramped up when needed.

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The plant is expected to remain on standby and available to meet any emergency energy needs throughout 2026. Given the high operating costs of a thermal generation plant, the minimum generation expected from the plant is 62.9 GWh in the Tariff Year 2026.

The generation tariff for Namanve HFO changes with movements in the price of crude oil on the international market. UETCL is expected to incur US\$ 48.45 billion as power purchase costs attributable to the Power Plant during the Tariff Year 2026.

3.7 Imported Power

In 2026, UETCL is expected to import 36.2 GWh from Kenya Power and Lighting Company and 15.8 GWh from Rwanda, mainly to maintain system stability, at annualised total costs of US\$ 11.83 billion and US\$ 4.73 billion, respectively.

The breakdown of the power purchase cost and the energy dispatch from the generation sources is shown in Table 2.

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Table 2: Projected Annualised Energy Purchases (MWh) by UETCL for the Tariff Year 2026

S/No.	Power Plant, Company and (Capacity)	Energy for Q1 2026 (MWh)	Purchase Costs Q1 2026 (US\$ billion)
1	Large Hydro Power Plants		
1.1	Achwa 1 and Achwa 2 - ARPE Limited (87 MW)	557,136	208.48
1.2	Bujagali HPP - Bujagali Energy Limited (250 MW)	1,695,133	446.04
1.3	Nalubaale and Kiira - Uganda Electricity Generation Company Limited (380 MW)	1,663,666	90.47
1.4	Isimba HPP - Uganda Electricity Generation Company Limited (183 MW)	1,063,434	167.80
1.5	Karuma HPP - Uganda Electricity Generation Company Limited (600 MW)	2,262,404	411.53
2	Small Hydro Power Plants		
2.1	Mubuku II (Bugoye) Hydro Power Plant - Tronder Power Limited (13 MW)	65,686	27.98
2.2	Hydromax Hydro Power Plant - Hydromax Limited (9 MW)	70,547	24.29

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S/No.	Power Plant, Company and (Capacity)	Energy for Q1 2026 (MWh)	Purchase Costs Q1 2026 (USh billion)
2.3	Butama Sindila - Butama Hydro Electricity Company Limited (5.46 MW)	15,082	5.51
2.4	Siti I - Elgon Hydro Siti (Pvt) Limited (5 MW)	22,689	8.40
2.5	Siti II - Elgon Hydro Siti (Pvt) Limited (16.5 MW)	50,719	15.92
2.6	Kakaka Hydro Power Plant - Greenwus Energy Limited (4.6 MW)	19,487	7.15
2.7	Ishasha Hydro Power Plant - Eco Power Uganda Limited (6.4 MW)	21,108	5.55
2.8	Mubuku III (KCCL) - Kasese Cobalt Company Limited (9.9 MW)	65,583	13.51
2.9	Kikagati Hydro Power Plant - Kikagati Power Company Limited (14 MW)	100,536	31.30
2.10	Lubilia - Lubilia Kawembe Hydro Limited (5.4 MW)	19,091	6.99
2.11	Mahoma Hydro Power Plant - Mahoma Uganda Limited (2.7 MW)	10,682	4.30
2.12	Mpanga - Africa EMS Mpanga Limited (18 MW)	103,310	24.94

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S/No.	Power Plant, Company and (Capacity)	Energy for Q1 2026 (MWh)	Purchase Costs Q1 2026 (USh billion)
2.13	Muvumbe Hydro - Muvumbe Hydro Limited (6.5 MW)	32,506	11.33
2.14	Muyembe - SM Hydro Limited (6.9 MW)	21,095	7.80
2.15	Ndugutu - Ndugutu Power Company Uganda Limited (5.9 MW)	20,119	7.50
2.16	Nyagak III - Genmax Nyagak Limited (6.6 MW)	34,275	7.13
2.17	Nyamagasani I - Rwenzori Hydro (Pvt) Limited (15.5 MW)	50,459	15.77
2.18	Nyamagasani II - Nyamagasani 2 HPP Limited (6.0 MW)	23,372	8.27
2.19	Nyamwamba I - Africa EMS Nyamwamba Limited (9.2 MW)	30,890	9.38
2.20	Nyamwamba II - Africa EMS Nyamwamba II Uganda Limited (7.8 MW)	30,373	11.16
2.21	PA Technical Nkusi - PA Technical Services Limited (9.6 MW)	88,122	27.75
2.22	Kigwabya - PA Technical Services Limited (4.2 MW)	31,887	9.19

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S/No.	Power Plant, Company and (Capacity)	Energy for Q1 2026 (MWh)	Purchase Costs Q1 2026 (USh billion)
2.23	Rwimi Hydro Power Plant - Rwimi EP Company Limited (5.54 MW)	28,158	10.21
2.24	Timex Bukinda - Times Bukinda Hydro (U) Limited (6.5 MW)	42,837	14.85
2.25	Waki Nkusi - Hydromax (Nkusi) Limited (9 MW)	23,748	8.86
2.26	Kyambura Hydro Power Plant - Ziba Limited (7.6 MW)	28,854	10.54
3	Cogeneration/Bagasse		
3.1	Kakira - Kakira Sugar Works Limited (51.1 MW)	203,268	59.27
3.2	Kinyara - Kinyara Sugar Limited (14.5 MW)	12,885	2.94
3.3	Mayuge - Mayuge Sugar Industries Limited (9.2 MW)	150,239	52.18
3.4	Victoria Sugar – Victoria Sugar Limited (20 MW)	21,300	4.79
3.5	SCOUL - Sugar Corporation of Uganda Limited (26 MW)	149,164	54.32

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S/No.	Power Plant, Company and (Capacity)	Energy for Q1 2026 (MWh)	Purchase Costs Q1 2026 (USh billion)
3.6	SAIL - Sugar Allied Industries Limited (11.9 MW)	24,008	8.94
4	Solar Photovoltaic Power Plants		
4.1	Access Solar PV - Access Uganda Solar Limited (10 MWp)	16,511	6.94
4.2	Busitema Solar PV - Busitema University (4 MWp)	-	0.00
4.3	Bufulubi Solar - Emerging Power Uganda Limited (10 MWp)	16,848	6.72
4.4	Tororo Solar North PV - Tororo Solar North Limited (10 MWp)	15,675	6.93
4.5	Tororo Solar PV - Tororo PV Power Company Limited (10 MWp)	20,403	8.14
4.6	Kabulasoke Solar PV - MSS Xsabo Power Limited (20 MWp)	28,975	11.553
4.7	Nkonge Solar PV - Xsabo Nkonge Solarline II Limited (20 MWp)	39,866	10.26
4.8	Ituka Solar PV - AMEA Power	14,016	4.06

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S/No.	Power Plant, Company and (Capacity)	Energy for Q1 2026 (MWh)	Purchase Costs Q1 2026 (USh billion)
5	Heavy Fuel Oil Power Plants		
5.1	Electro-Maxx HFO Tororo - Electro-Maxx (U) Limited (50 MW)	62,216	46.22
5.2	Namanve HFO - Uganda Electricity Generation Company Limited (50 MW)	62,932	48.45
6	Imports		
6.1	Import from Kenya	36,288	11.84
6.2	Import from Tanzania	-	0.00
6.3	Import from DRC	-	0.00
6.4	Import from Rwanda	15,828	4.73
	Total	9,183,410	2,008.20

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4 ENERGY SALES BY THE UETCL

The energy purchased by UETCL is adjusted for transmission losses, then sold to various distribution companies and/or exported. Based on the forecast, UETCL is projected to sell 86.66 percent of the energy to UEDCL, 8.30 percent of energy will be exported, 4.54 percent of the energy will be sold to data centers and the rest will be sold to the other distribution companies (WENRECO and Kalangala Infrastructure Services Limited) in the country, as indicated in Table 3.

Table 3: Projected Energy Sales by UETCL in 2026

Distribution Licensee/Export	2026 Annualised Energy Sales by UETCL (GWh)	% age sales - Base 2026
UEDCL	7,633.8	86.82%
KIS	2.9	0.03%
WENRECO	24.9	0.28%
Export	731.1	8.31%
Data Centers	400.3	4.55%
Total	8,792.9	100.00%

5 UETCL TARIFF CONSIDERATIONS FOR 2026

5.1 Renewal of Licences and Tariff Performance Parameters

On 1st August 2025, UETCL submitted to the Authority an application for renewal of the four Licences namely: Bulk Power Supply (ERA/LIC/BPS/023/193), Operation of High Voltage Transmission Grid (ERA/LIC/HVTG/023/194), System Operator (ERA/LIC/SO/023/192), and Power Export and Import (ERA/LIC/PEI/023/191).

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Alongside the application for renewal of the Licences, UETCL also applied for the approval of the tariff performance parameters for the period 2026 – 2030.

In respect of the application, the Authority approved the following:

- (i) The renewal of UETCL Licences: Bulk Power Supply (ERA/LIC/BPS/023/193), Operation of High Voltage Transmission Grid (ERA/LIC/HVTG/023/194), System Operator (ERA/LIC/SO/023/192), and Power Export and Import (ERA/LIC/PEI/023/191) for a period of three (3) years, effective 1st January 2026;
- (ii) Transmission Energy Loss trajectory for the MYT period 2026 to 2028, indicated in Table 4.

Table 4: Approved Transmission Energy Loss Trajectory

Description	2026	2027	2028
Transmission Energy Loss (%)	4.62	4.69	4.62

- (iii) Transmission Operation and Maintenance Costs (TOMC) for the period 2026 to 2028, as indicated in Table 5.

Table 5: Approved Transmission Operation and Maintenance Costs 2026 – 2028 (US\$ million)

Particular	2026	2027	2028
Staff Costs	49,686	53,622	55,218
Other Staff Costs	11,978	12,194	12,560
Transport Costs	5,623	5,757	5,888
Repairs and Maintenance	22,072	21,875	21,985
Administrative Costs	15,190	15,058	15,053

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Particular	2026	2027	2028
Bank Guarantee Charges	375	375	367
Insurance Charges	2,159	2,226	2,297
Communication Levy	140	140	140
Rental Tax	117	117	117
Total TOMC	107,340	111,364	113,625

(iv) Capital expenditure for the Tariff Year 2026 as indicated in **Table 6**.

Table 6: Approved Capital Expenditure, Non-Grid Expenditure and Spares for 2026 (US\$ million)

Particular	2026
Spares	871
Capital Grid	76,270
Capital non-grid	44,023
Total Capex & Non-grid	121,164

(v) The Energy Not Served (ENS) target for 2026 is indicated in Table 7.

Table 7: Approved ENS Target for 2026

Year	ENS (MWh)		
	Lower Limit	Actual Projection	Upper Limit
2026	3,364	3,629	3,894

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- (vi) Transmission Operation and Maintenance Costs Local Currency content of 72% and Foreign Currency Content of 28%, for the Tariff Year 2026.

5.2 Other Income

As part of the review of the MYT application, the Authority approved the provision of other income against the Transmission Operation and Maintenance Costs (TOMC) of UETCL based on the actual reported other income in the financial statements. As part of the 2026 Tariff Review, the Authority approved the reduction of USh 30 billion against the Transmission Operation and Maintenance Costs of UETCL.

5.3 Effective Transmission Operation and Maintenance Costs

The MYT reference exchange rate of the Uganda Shilling against the United States Dollar was USh 3,624.91/USD, which corresponds to the base exchange rate for the Tariff Year 2026 published by the Bank of Uganda on 28th November 2025.

Following the determination of the tariff performance parameters for UETCL, the base reference Consumer Price Index (CPI) is 137.23 (as published by the Uganda National Bureau of Statistics (UBOS) for the month of November 2025). This indice is also the base CPI for the Tariff Year 2026.

The local currency content used to compute the effective Transmission Operation and Maintenance Costs for 2025 is 72% of the Transmission Operation and Maintenance Costs.

For the purposes of computation of the Base Bulk Supply Tariff for the Tariff Year 2026, the effective Transmission Operation and Maintenance Costs are the same as the reference Transmission Operation and Maintenance Costs of USh 107,340 million and USh 77,340 million, less the other income provision.

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5.4 UETCL Licence Fees

In approving the renewal of the Licences issued to UETCL and determining the MYT performance parameters, the Authority resolved that the applicable Licence fees payable by UETCL will be determined annually in line with the Electricity (Licence Fees) (Amendment No. 3) Regulations, 2014 and added to the applicable TOMC. For the Tariff Year 2026, UETCL Licence fees of US\$ 1,631.21 million were provided in the computation of the Bulk Supply Price.

5.5 Transmission Losses

UETCL operates under an incentive-based regulatory regime, and the company cannot be compensated for financial losses arising from the non-achievement of the set energy loss target. The Authority approved an energy loss factor of 4.62% for the tariff year 2026 and this was applied in the determination of the Bulk Supply Tariff for 2026.

5.6 High-Voltage Load Profile

In the determination of the Tariffs for the Tariff Year 2025, the Authority approved a High Voltage Load Profile by UETCL of 26.2%, 53.5% and 20.3% for peak, shoulder and off-peak periods, respectively.

During Tariff Year 2025, the high-voltage load profile changed to 26.5% at peak, 52.7% at shoulder, and 20.8% at off-peak, as reported by UETCL and UEDCL for the period April 2025 to October 2025.

Accordingly, for purposes of computation of the Bulk Supply Tariff for the Tariff Year 2026, the high-voltage load profile of; 26.5% at peak, 52.7% at shoulder and 20.8% at off-peak was considered.

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5.7 UETCL Capital Investments

The Authority considered investments amounting to US\$ 121,164 million, comprising grid and non-grid investments. These were applied to UETCL's TOMC used in the computation of the Bulk Supply Tariff for the Tariff Year 2026.

5.8 UETCL Reliability Incentive under the Energy Not Served

The Authority conducted a performance review of UETCL regarding the ENS target for 2025. This review found that UETCL performed below target, with 7,428 MWh compared to the lower limit of 3,364 MWh. As such, in accordance with the S-factor methodology in the Bulk Power Supply Licence, a penalty was imposed and clawed back from UETCL's revenue requirement for the year 2026 on account of the 2025 ENS performance.

6 UEGCL TARIFF CONSIDERATIONS FOR 2026

6.1 Licence Renewal and Tariff Performance Parameters

On 3rd April 2025, the UEGCL submitted to the Authority an application for a Licence for Generation and Sale of Electricity from the Nalubaale and Kiira Electric Power Stations.

UEGCL also applied for the review and approval of the tariff performance parameters for the period 2026 – 2030. The tariff parameters included: Generation Operation and Maintenance Costs (GOMC), Target Availability, Tested Capacity, and Core and Non-core investments for each respective year for the subsequent five (5) year period.

In respect of the application, the Authority approved the following:

- (i) The renewal of the Generation and Sale of Electricity Licence issued to Uganda Electricity Generation Company Limited in

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respect of the 380 MW Nalubaale and Kiira Power Plants for a period of three (3) years;

- (ii) Target Availability factor of 98%, for the period 2026 to 2028;
- (iii) Tested Capacity of 175.4 MW for the Tariff Year 2026;
- (iv) Annualised Generation Operation and Maintenance Costs as shown below;

Table 8: Approved Generation Operation and Maintenance Costs (USh million)

Description	2026	2027	2028
Staff Costs	22,683	22,683	22,683
Administrative Expenses	10,127	10,057	10,114
Core Operation and Maintenance	5,500	5,500	5,500
Total	38,310	38,240	38,297

- (v) Annualised core investments of USD 5,334,901 for the Tariff Year 2026; and,
- (vi) Annualised non-core investments of USD 236,271 for the Tariff Year 2026.

6.2 Capital Investment by UEGCL (IN)

The Licence issued to UEGCL for the Nalubaale and Kiira Power Plants provides for the recovery of investment-related costs, including Return on Investment and Capital Recovery, at rates approved by the Authority.

In its application, UEGCL submitted investments amounting to US\$ 45.7 billion – in respect of the payment of the Eskom Uganda Limited Buy Out Amount by the GOU following the expiry of the Nalubaale and Kiira power complex concession. UEGCL has not undertaken

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investments financed from internal sources following the commencement of operations (of the Nalubaale and Kiira power plant) in April 2023.

The investments attributable to the payment of the Buy Out Amount by GOU for the period ending December 2025 have been allowed in determining the Capacity Price for UEGCL for 2026.

6.3 Depreciation/Capital Recovery (DPRy)

In its submission, UEGCL applied for a weighted-average depreciation rate of 10%. Based on the review of the capital recovery rate and the Buy Out Amount, we note the following:

- (i) There is a need to match the depreciation/capital recovery rate with the useful life of the assets;
- (ii) The proposed Depreciation/Capital Recovery charge is applied to already existing assets (previously operated by Eskom Uganda Limited) and not to new installations;
- (iii) UEGCL confirmed the GOU's payment of the Buy Out Amount of US\$ 45,699,500,000 – equivalent to USD 11.975 million at the time of payment;
- (iv) The utilization of the funds recovered by UEGCL through depreciation/capital recovery charge is subject to approval by the Authority.

Based on the above, the Authority approved a depreciation/capital recovery charge of 5%, amounting to US\$ 2,170 million, for the Tariff Year 2026, applied to the Buy Out Amount of US\$ 45.7 billion.

6.4 Regulatory Fees

The Electricity (Licence Fees) (Amendment) (No. 3) Regulations 2014 prescribe US\$112,500 per 50 MW or part thereof as Licence

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fees to be paid by every large generator (200 MW and above). UEGCL operates the Nalubaale and Kiira Power Plants, with a combined installed capacity of 380 MW.

6.5 Royalties

In 2022, the Authority developed and issued the Electricity (Royalties) Regulations, 2022, pursuant to the Electricity Act, Cap 157. The Regulations provide that:

The formula for the determination of maximum royalties payable by a generation licensee to a district local government is as follows -
Maximum royalty payable = higher of;

- 1) *Royalty Rate x Annual Electrical Energy Sales, and*
- 2) *0.1 percent of the annual electrical energy revenue sales by the generation station.*

Where the Royalty Rate is Uganda Shillings 292/MWh (Two Hundred and Ninety-Two Uganda Shillings per Megawatt hour).

In its application, UEGCL requested royalties at a rate of US\$ 292/MWh in 2026.

The review forecasts that UEGCL will generate 1,663.67 GWh in 2026, resulting in royalty payments of US\$ 485.8 million. This amount was included in the computation of UEGCL's Capacity Price for 2026.

6.6 Effective Generation Operation and Maintenance Costs

The Authority, as part of the MYT determination, approved Generation Operation and Maintenance Costs (GOMC) of US\$ 38,310 million for the Tariff Year 2026. The Licence provides for adjustment of the operation and maintenance cost for movement in the exchange rate and the Consumer Price Index.

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Following the determination of the MYT tariff performance parameters, the applicable base Consumer Price Index (CPI) to be used for the adjustment of the UEGCL GOMC is the November 2025 CPI of 137.23; as published by UBOS. This is the same indice for CPI for the 2026 base tariffs.

Similarly, the base exchange rate to be used in the adjustment of the UEGCL GOMC is the average mid-rate exchange rate of USh 3,624.91/USD as at 28th November 2025 as published by Bank of Uganda. This exchange rate is the same as the base exchange rate for the 2026 base tariffs. As a result, the effective GOMC for 2026 is USh 38,310 million since both the CPI and exchange rate adjustment factors are equal to one.

6.7 Split of the Generation Operation and Maintenance Cost for Local and Foreign Content

UEGCL's Licence provides that the company shall, at the end of each year and based on actual costs incurred, submit its computation of Operation and Maintenance costs split into local currency and foreign currency to the Authority for its review and approval. In the 2025 Tariff Application, UEGCL applied for a local currency content of 71% on the approved operation and maintenance costs based on actual expenditure.

For the computation of UEGCL's Capacity Price for 2025, the effective Generation Operation and Maintenance Costs of USh 38,310 million and the Local currency content of GOMC of 71.0% have been applied in the computation of the Capacity Price.

6.8 Tested Generation Capacity (TC)

In 2024, the capacity test conducted at the Nalubaale and Kiira Power Plants yielded a maximum output of 283.75 MW with an average generation of 176.9 MW.

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In 2026, the Authority projects that the power plants will generate an average of 175.4 MW per hour, based on the company's water release permit of 1,000 cumecs at Nalubaale and Kiira complex. Therefore, a tested capacity of 175.4 MW has been applied in the computation of the UEGCL Capacity Price for the Tariff Year 2026.

6.9 Target Availability

The Authority approved the target availability for the period 2026 to 2028 as indicated in Table 9.

Table 9: Approved Target Availability for the Tariff Years 2026 – 2028

Year	2026	2027	2028
Target Availability	98%	98%	98%

For the Tariff Year 2026, 98% has been used in the computation of the UEGCL Capacity Price.

7 DISTRIBUTION ASSUMPTIONS

7.1 UEDCL Limited Investments

7.1.1 Buy Out Amount/Gross Investments

Following the report by the Office of the Auditor General, GOU made a payment of the Buy Out Amount to Umeme Limited.

At the assumption of the distribution and operation activities by UEDCL, the Authority approved in the Tariff Year 2025 the following:

- (i) Cessation of Umeme Limited Investment-related costs;
- (ii) Treatment of the Buy Out Amount payment made by GOU to Umeme Limited, effective April 2025, as gross investments by UEDCL qualifying for recovery of investment-related costs including return on investment and capital recovery.

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As part of the 2026 Tariff Review, the Authority noted the following:

- (i) UEDCL has not undertaken investments that earn a Return on Investment in 2025;
- (ii) The Buy Out Amount still constitutes the only gross investments by UEDCL for Tariff Year 2026;
- (iii) For the period April 2025 to December 2025, UEDCL recovered capital recovery reducing the net investments at the start of the Tariff Year 2026.

7.1.2 Return on Investment

The Tariff Methodology approved and included in UEDCL's Sale of Electricity Licence provides for Return on Investment for investment additions undertaken in accordance with the Electricity (Investment Approval and Verification) Regulations, 2020.

The Authority approved a rate of Return on Investment of 4%. This has been applied to the net investments, which has been applied in the computation of the Distribution Price for Tariff Year 2026.

7.1.3 Capital Recovery Charge/Depreciation (CRy)

The Authority approved a Capital Recovery Rate of 5% to match the useful life of the distribution assets. Accordingly, a Capital Recovery charge of 5% has been applied in the computation of the Distribution Price for Tariff Year 2026.

7.2 Licence Fees

The Electricity (Licence Fees) (Amendment) (No. 3) Regulations, 2014 prescribe USD 262,500 fixed plus USD 30,000 per 100 GWh for very large distribution.

The 2026 annual projected Licence Fees are USD 2.805 million. Therefore, USD 2.805 million has been provided in determining the

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Distribution Price recoverable for the period January – December 2026.

7.3 UEDCL Performance Parameters for 2026

The Overall Distribution Loss Factor, Distribution Operating and Maintenance Costs (DOMC), Distribution Efficiency, Days Lag, and Uncollected Debt Factor, set and approved by the Authority for the period 2025 – 2027 for UEDCL, are summarized in Table 10.

Table 10: Approved Tariff Performance Parameters for 2025 – 2027

Description	2025	2026	2027
Distribution Operation and Maintenance Costs USD *10³	77,344	81,939	85,304
Overall Distribution Loss Factor (DLF_t)	14.59%	13.65%	12.31%
SAIDI	86.6	81.0	75.5
SAIFI	68	63	59
Minimum New Customer Connection	225,000	300,000	300,000
Days Lag Target (DY(y))	0	0	0
Target Uncollected Debt Factor % (TUCF)	0.05%	0.045%	0.04%

UEDCL reported an energy loss of **19.0%** (compared to the target of 14.59%) and a Total Collection Factor of **100%** (compared to the target of 99.95%) for the period April 2025 to October 2025.

The Authority implemented the parameters approved by the Authority and included in the Licence for Sale of Electricity in determining the Distribution Price for 2026.

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7.4 Non-network Assets

The Tariff Methodology under the Licence for Sale of Electricity issued to UEDCL provides for the annual provision of non-network assets.

For the Tariff Year 2026, the Authority approved the provision of USD 10.51 million for non-network assets.

7.5 Customer Numbers for UEDCL

Following the consolidation of operations, the customer numbers by the end of October 2025 were 2,657,537. The customers by category are summarized in Table 11.

Table 11: Customer Connections 2026

Year	Domestic	Commercial	Medium Industrial - Manufacturing	Medium Industrial - Service	Large Industrial - Manufacturing	Large Industrial - Service	Extra Large	Public Amenities
2025	2,564,125	88,058	1,504	2,658	603	144	56	389

7.6 Time of Use Assessment of Electricity Customers

7.6.1 Introduction

In order to encourage efficient consumption and to uniformly distribute generation capacity to satisfy energy needs throughout the day, among other reasons, the Authority approved a peak-Time-of-Use (TOU) Weighting Factor of 130%.

7.6.2 Objective of the Time-of-Use Pricing Initiative

The Time-of-Use pricing initiative was approved by the Authority to provide a price incentive for electricity consumers to shift consumption to non-peak periods of the day, thereby reducing peak electricity demand and the associated capacity costs arising from additional investment in power generation required to meet short periods of peak demand.

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Whereas domestic customers are less likely to respond to ToU incentives because of domestic demand and household behavioral patterns, it is envisaged that other customers, especially the manufacturers and commercial consumers, will avoid higher tariffs at the peak hours, thereby concentrating their economic activities more at the off-peak time.

7.6.3 Implementation of Time-of-Use

Following the commissioning of Bujagali HPP, the Authority in 2014 approved an adjustment of the time-of-use weighting factor to 120%. In order to further incentivize electricity consumers to shift consumption from peak to off-peak and shoulder periods. The Authority in 2015 further adjusted the time-of-use weighting factor to 130%. In the subsequent tariff reviews, the Authority approved that the time-of-use weighting factor be maintained at 130%. The consumption is categorized into three periods as follows;

Table 12: Time-of-Use Period Schedule

Category	Time
Peak	18:00 - 00:00 hrs
Off-peak	00:00 - 6:00 hrs
Shoulder	6:00 - 18:00 hrs

The Time-of-Use pricing is currently available to Commercial customers, Medium customers, Large customers and Extra-Large customers.

7.6.4 Comparison of Time-of-Use Factors by Customer Class across 2024 and 2025

The Authority computed and studied the load profile based on reporting by the distribution companies in 2024 and the seven (7) months of 2025. The analysis indicated that concentration has

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persisted during the shoulder hours. This speaks to the day-period work ethic in the country. Accordingly, the Authority continues to incentivize the consumption of power away from the peak and shoulder periods to lure industrialists to take advantage of the lower tariff at the off-peak hours. Below is a summary of the time-of-use profile as recorded in 2024 and 2025.

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Table 13: Summary of Time-of-Use Profile for the years 2024 and 2025 (as of October)

Customer category		Commercial	Medium Industrial	Large Industrial	Extra Large Industrial	Street Lighting
		Code 10.2	Code 20	Code 30	Code 40	Code 50
2024	Peak	21.1%	22.0%	23.7%	22.5%	40%
	Shoulder	61.0%	59.1%	53.3%	50.8%	0%
	Off-peak	17.9%	18.9%	23.0%	26.6%	60%
2025	Peak	21.1%	22.1%	23.3%	21.3%	40%
	Shoulder	58.2%	59.0%	53.4%	52.6%	0%
	Off-peak	20.6%	18.9%	23.3%	26.1%	60%

Note: The sales per customer category and load profile was adjusted based on the approved changes in industrial consumers to be categorized under Extra-Large customer category.

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7.6.5 Approved Time-of-Use Weighting Factors

The Authority studied the consumption patterns and profiles of industrial consumers and noted that most industries have their consumption concentrated at shoulder periods and may not have the capacity to increase consumption during off-peak periods.

The Authority approved that the time-of-use weighting factor be maintained at 130%, as shown in Table 14. Further sensitization of industrial consumers to reduce consumption during peak periods and increase consumption during off-peak periods (for industries that have the capacity to change patterns) will be undertaken in 2026.

Table 14: Time-of-Use Weighting Factor

Status	BST-Peak	HV-Peak	HV-Shoulder	LV-Peak	LV-shoulder
Current	130%	130%	100%	130%	100%
Approved	130%	130%	100%	130%	100%

7.7 Percentage of Local and Foreign Content for DOMC

As part of the review of UEDCL's Tariff Performance Parameters, the Authority examined UEDCL's cost structure, including the proportion of costs incurred in foreign currency and the extent to which UEDCL could shift expenditure to the local currency.

Based on the review results, the Authority approved the foreign and local currency content at 20% and 80%, respectively. This was considered in determining the Distribution Price for 2026.

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8 UEDCL 2025 RECONCILIATIONS

The reconciliations are based on the outturn performance of the parameters and targets that affect the revenue recovered by the company through the tariff. In addition, the reconciliations account for revenue earned by the company outside the tariff, such as inspection fees and tender document fees.

In addition, the Authority approved the implementation of various tariff initiatives, including: declining block for Large Industrial consumers (manufacturing), cooking tariff for domestic consumers, commercial cooking tariff for Mulago, hybrid new connection framework, and a tariff reduction pegged to demand growth initiative. Reconciliation is undertaken when the energy consumption (under the tariff initiatives) assumed during the tariff determination is different from the outturn.

In order to cushion the company against the expected under-recovery, the Authority, as part of the 2025 tariff review, approved the inclusion of US\$ 14,300 million as part of UEDCL's revenue requirement for the year 2025.

In its 2026 tariff review application, UEDCL submitted US\$ 25,541 million as reconciliations for consideration by the Authority. The details of the reconciliations are indicated in Table 15.

Table 15: 2025 Reconciliations submission by UEDCL (US\$ million)

S/N	Reconciliation	Amount
1.	Reactive power tariff	1,114
2.	Cooking tariff	20,871
3.	Pegged to demand	(2,758)

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S/N	Reconciliation	Amount
4.	Declining block	1,298
5.	Hybrid connections	4,722
6.	Meter testing expenditure	294
	Total	25,541

8.1.1 Income Taxes

The Licence for Sale of Electricity requires that the reconciliation of the actual corporate income taxes paid by the licensee vis-à-vis those allowed in the computation of the retail tariff be based on the lower of the actual corporate income tax paid and the tax allowance in the retail tariff computation.

The Licence further provides that any over recovery in relation to what was allowed in the tariff in any given Tariff Year (y-1) shall be clawed back and be considered as part of the revenue requirement in the subsequent Tariff Year, y.

The Authority noted that this reconciliation requires a one-year lag to allow confirmation of the audited financial statements. For the Tariff Year 2025, the audited financial statements were not yet published at the time of determination of the 2026 Distribution Price. Thus, no income tax reconciliation was undertaken for the Tariff Year 2026. The reconciliation will be considered at the determination of the 2027 Distribution Price.

8.1.2 Reconciliation for Investment-related costs

The Authority approved the provision of USD 126,813,800 as gross investments for the company on account of the Buy Out Amount paid by the Government of Uganda to Umeme Limited following the end of the distribution concession. The Authority further approved a rate of return of 4% and a capital recovery of 5% on

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this gross investment amount. The Authority provided to the company transitional capex to undertake investments as it pursued mobilization of internal resources. For the Tariff Year 2025, all investments undertaken by the company were financed by funds frontloaded through the retail tariff. The review also notes that the reconciliation of the investments has a one-year lag, following the verification of the investments by the Authority. For the Tariff Year 2026, no investment reconciliation was undertaken.

8.1.3 Other Revenues (ORy)

According to the Licence for Sale of Electricity, ORy means other revenues, in addition to Retail Tariff revenues, billed pursuant to special sales contracts and the schedules of other charges (excluding any customer contributions for year “y” towards construction and for any capital-related components of such other charges) authorized to each license held by the Licensee for the Tariff Year, “y”. Before the end of each Tariff Year, the other revenue will be reconciled with the actual outturn of other revenue. Any over or under-recovery in relation to what was allowed in the tariff in a given Tariff Year, “y-1” shall be clawed back and be considered as an adjustment to the revenue requirement in the subsequent year, “y”. The application for other revenue is presented below.

Table 16: Schedule of Other Revenues as of September 2025 (US\$ million)

Item	Amount
Interest received	7,202
Inspection fees charged to new customers	4,017
Income from the sale of poles	2,005

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Item	Amount
Sundry income	846
Non-refundable tender fees	75
Total	14,144

The review notes that the interest received by UEDCL amounted to US\$ 7,202 million, which is on account of the interest earned on the fixing on a capital account of the transitional capex recovered through the tariff. This interest is being recognized by the Authority as part of the investment funds available to the company.

Thus, for the Tariff Year 2026, US\$ 6,943 million was considered as other revenues. This includes inspection fees charged to new customers, income from the sale of poles, sundry income and non-refundable tender fees.

8.1.4 HVE Reconciliation

For the Tariff Year 2026, no reconciliation for the HVE was carried out on account of the time for which the company has operated the distribution network.

In the subsequent tariff reviews, the Authority shall undertake the reconciliation for the period starting April 2025.

8.1.5 Reactive Power Tariff

For the period April 2025 to October 2025, UEDCL was rewarded US\$ 4,724 million and penalized US\$ 3,609.7 million for Industrial consumers performing above and below the approved Power

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Factor, resulting in a net gain of US\$ 1,114.2 million, which is applied against the UEDCL revenue requirement.

Table 17: Reward Penalty Reconciliation April 2025 - October 2025 (US\$)

Months	Reward	Penalty	Net impact
April 2025	738,223,110	(633,822,406)	
May 2025	822,132,808	(482,504,108)	
June 2025	754,815,419	(553,008,476)	
July 2025	816,632,307	(818,748,032)	
August 2025	786,914,709	(444,174,764)	
September 2025	805,304,613	(677,518,741)	
Total	4,724,022,965	(3,609,776,527)	1,114,246,438

The Authority approved the provision of US\$ 1,114 million as the reconciliation for the maximum demand and reactive power charge.

8.1.6 Non-Network Assets

As part of the 2025 Tariff Review for UEDCL, the Authority approved USD 6.222 million as non-network assets for UEDCL.

Verification of non-network assets shall commence after December 2025, therefore, no reconciliation was undertaken for non-network

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assets during the determination of the Distribution Price for the Tariff Year 2026.

In subsequent tariff reviews, the Authority shall undertake reconciliation for the period starting in April 2025.

8.1.7 Domestic Cooking Tariff

Following the adoption of the new tariff methodology, the cooking tariff is determined within the tariff model as a block under the domestic customer category. Thus, the reconciliation is on account of the difference in the actual units sold at the cooking tariff block versus the units that were projected to be sold at the block in the tariff modelling. However, the Authority did not undertake a reconciliation on account of the period for which the company has been in operation.

In subsequent tariff reviews, the Authority shall undertake reconciliation for the period starting in April 2025.

8.1.8 Tariff Reduction Pegged on Demand Growth

The Authority, as part of the determination of the 2025 revenue requirement (for the period starting April 2025 to December 2025), approved the recovery of USh 10.0 billion by UEDCL to facilitate implementation of the demand growth tariff initiative.

The review undertook an analysis of the revenue shortfall experienced as a result of the units being sold at rates below the cost-reflective rates. The Authority noted that the overall shortfall experienced between April and October 2025 was USh 3.15 billion, as presented in Table 18.

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Table 18: Computed Revenue Shortfall (US\$ million)

	Off-Peak	Shoulder	Peak	Total
Medium Industrial	(132.96)	(1,505.08)	(766.86)	(2,404.91)
Large Industrial	(26.67)	(177.21)	(71.16)	(275.04)
Extra Large Industrial	(36.38)	(322.60)	(111.19)	(470.17)
Total	(196.01)	(2,004.89)	(949.21)	(3,150.12)

Based on the above, the Authority estimated that, UEDCL will over recover US\$ 6.85 billion during the period April to October 2025. Thus, for the 2026 Tariff Year, the Authority did not undertake a reconciliation of the over-recovered funds. The over-recovered (unutilized) funds will be used to cushion the company against shortfalls under the initiative in the Tariff Year 2026.

8.1.9 Summary of UEDCL Reconciliations

Based on the review above, a provision of US\$ 5,828 million was approved on account of the maximum demand, reactive charge and other revenue.

8.2 Energy Industrial Rebate Policy

The Authority noted that not all beneficiaries will not achieve commercial operations at the start or even in the same period of the year. Taking into account the spread in time of the commissioning of new rebate installations, the rebate projection of US\$ 8,500 million was estimated to be adequate for UEDCL for the reduction in revenue arising from rebating consumers.

8.3 Review of Hybrid Electricity Connection Framework

The Authority approved US\$ 8,972 million to be included in the UEDCL revenue requirement for Tariff Year 2026 to facilitate the implementation of the hybrid connection policy.

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8.4 Skills Development Program

The Authority approved an annual allocation of US\$ 2,521.1 million effective 1st January 2026 as Skills Development Program provision to the licensees for the Year 2026.

8.5 Meter Testing Fees and 2026 Testing Plan By UEDCL

As part of the Tariff application, UEDCL requested the provision of US\$ 300 million to test meters at the Uganda National Bureau of Standards as required by the Weights and Measures Act, Cap. 84.

Based on the review, the Authority approved the provision of US\$ 312.6 million as part of UEDCL's revenue requirement for the period January – December 2026 as presented below.

Table 19: Meter Testing Fees for 2026

Description	Quantity	Amount (US\$)
Meters projected for 2025	2,504	62,600,000
Meters scheduled for 2026	10,000	250,000,000
Total required	12,504	312,600,000

8.6 S-Factor Minimum Standards for Reliability and Quality of Electricity Supply

Section 13.2 of the licence issued for Sale of Electricity provides for the framework for the computation of the S-factor in regards to the minimum standards for reliability and quality of electricity supply.

In accordance with the Licence for Sale of Electricity, the Electricity Regulatory Authority determined the penalty of US\$ 1,622.1 million.

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This amount was considered as part of the 2026 revenue requirement.

9 EXTRA LARGE CONSUMER CATEGORY

In accordance with Section 75 of the Electricity Act, Cap 157, the Authority has implemented a tariff class for Extra-Large customers effective January 2017. Every Tariff Year, the Authority approves a set of consumers to constitute the Extra-Large customer category (Code 40.1) based on kWh consumption levels. According to the qualification criteria, for a customer to belong to the Extra-Large Industrial customer category, the customer should be engaged in manufacturing, and the customer's average kWh consumption, when adjusted for the number of hours in a month and a power factor of 90%, should amount to at least 1,500 kVA per month.

9.1 Definition of Extra-Large Customer Category

The category for Code 40.1 – Extra Large Industries was created at the beginning of the Tariff Year 2017 to incentivize high power usage for extra-large manufacturers engaged in manufacturing as opposed to services and other sectors. On this basis, the category was defined as

“High Voltage 11,000V or 33,000V, with Average Demand exceeding 1,500kVA and dealing in manufacturing”.

9.2 Methodology for Computing the Average Demand

In the computation of kVA, for a customer qualifying for the extra-large customer category, the total energy consumption of the customer in any period is converted into kVA using the total hours in the period and an average power factor of 90%, as shown below.

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Formula 1: Methodology for Computing the Average Demand

$$kVA = \frac{\text{units consumed (kwh)}}{\text{Total hours * power Factor}}$$

Where;

*Total Hours = Number of days in the review period * 24;*

and *power Factor (PF) = 90%*

10 ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

ERA places increasing emphasis on Environmental, Social and Governance (ESG) principles in evaluating the performance of the ESI and Tariff determination processes, to ensure accountability and the implementation of systems and processes that manage the ESI's impact, including its carbon footprint.

The emphasis on ESG is on account of the following:

- (i) Government Policy to mitigate the impact of climate change through the elimination of the trading of charcoal in Northern Uganda; and
- (ii) Accountability for the impact of the ESI on the Environment and stakeholders.

In response to the growing emphasis on Environmental, Social and Governance considerations, the Authority has undertaken the following initiatives;

- (i) Approved implementation of the Cooking Tariff for domestic consumers of USh 412/kWh to encourage cooking using electricity and reduce the use of Charcoal;
- (ii) Implementation of the REFIT policy to encourage investment in Renewable Energy;

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- (iii) Investment in improvement in reliability of Electricity Supply to reduce use of diesel-based generation as an alternative source of energy by industrial consumers– when the National Grid is not available; and
- (iv) Partnering with the National Forest Authority to restore degraded Central Forest Reserves located within catchment areas of rivers that host hydropower plants through tree-planting activities.

11 CUSTOMER CATEGORIZATION

Pursuant to Section 9 and Section 75 of the Electricity Act, Cap 157, the Authority is mandated to approve rates of charges, determine electricity tariffs and establish a tariff structure.

Further, the customer categorization criteria are governed by section 75 of the Electricity Act, which requires that customers be categorized based on:

- (a) *The Place and Time of Supply;*
- (b) *The Quantity of Electricity Supplied;*
- (c) *Consumer load and Power Factor, and,*
- (d) *The purpose for which the supply is taken.*

The Authority approved the recategorization of industrial customer categories to distinguish service-oriented activities from value-adding manufacturing, as detailed below;

- (i) segregation of customers under the Medium Industrial category to provide for: the Medium Industrial category (code 20.1- manufacturing), and the Medium Industrial category (code 20.2 - services); and
- (ii) segregation of customers under Large Industrial category to provide for: Large Industrial category (code 30.1 -

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manufacturing), and Large Industrial category (code 30.2 - services).

The decision of the Authority was communicated and was implemented effective 1st January 2025.

As part of the 2026 Tariff Review, the Authority approved the continued implementation of the separation of the medium and large industrial categories between manufacturing and services.

11.1 Creation of Extra – Large Service (Code 40.2) customer category

As indicated in section 9, the Extra-Large Industrial consumers category was created to incentivize high power usage for extra-large manufacturers.

However, the Authority notes that the inclusion of high consumption non-manufacturing customers in the extra-large tariff category, undermines the objectives of the initiative.

In light of the above, the Authority approved the creation of the Extra-Large consumers (Service) Code 40.2 category; that shall include any large power users not dealing in manufacturing.

11.2 Approved customer categorization for the Tariff Year 2026

Based on the review, and pursuant to Section 75 of the Electricity Act, the Authority approved the segregation of customers under the Extra-Large Industrial category to provide for the Extra-Large Industrial Consumers (manufacturing) category (Code 40.1), and the Extra-Large Consumers service category (Code 40.2)

The approved customer categorization for the Tariff Year 2026 is indicated in Table 20.

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Table 20: Approved Customer categorization for the Tariff Year 2026

1.	DOMESTIC CONSUMERS - CODE 10.1
	Low voltage single phase supplied at 240 volts
2.	COMMERCIAL CONSUMERS - CODE 10.2
	Three-phase low voltage load not exceeding 100 Amperes
3.	MEDIUM CONSUMERS -Manufacturing - CODE 20.1
	Low voltage 415Volts, with maximum demand up to 500kVA
4.	MEDIUM CONSUMERS -Service - CODE 20.2
	Low voltage 415Volts, with maximum demand up to 500kVA
5.	LARGE INDUSTRIES CONSUMERS - Manufacturing -CODE 30.1
	High Voltage 11,000Volts or 33,000Volts, with maximum demand exceeding 500kVA but up to 1,500 kVA
6.	LARGE INDUSTRIES CONSUMERS - Service -CODE 30.2
	High Voltage 11,000Volts or 33,000Volts, with maximum demand exceeding 500kVA but up to 10,000 kVA
7.	EXTRA - LARGE INDUSTRIES CONSUMERS - CODE 40.1

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	High Voltage 11,000V or 33,000V, with an Average Demand of at least 1,500kVA and dealing in manufacturing
8.	EXTRA - LARGE CONSUMERS Service - CODE 40.2 High Voltage 11,000V or 33,000V, with an Average Demand of at least 10,000kVA
9.	PUBLIC AMENITIES - CODE 50 Public Hospitals, and Street Lights provided by municipalities/cities/towns

12 MACROECONOMIC ASSUMPTIONS

Uganda's Electricity Supply Industry is greatly influenced by the macroeconomic changes. These include the Consumer Price Index (CPI), the US Dollar Producer Price Index (US PPI), the Exchange Rate of the Uganda Shilling to foreign currencies and international fuel prices. Every year, the Authority sets Base Tariffs which are then adjusted on a Quarterly basis in line with the changes in the macro-economic factors.

12.1 Exchange Rate

Figure 3 shows the last day of the month mid-exchange rate of the Uganda Shilling against the United States Dollar for the period Q1 2021 to Q3 2025. Uganda Shilling appreciated against the United States Dollar between Q3 2024 and Q3 2025 by 1.17% from US\$ 3,667.93/US\$ in October 2024 to US\$ 3,624.91 /US\$ as at 28th November 2025.

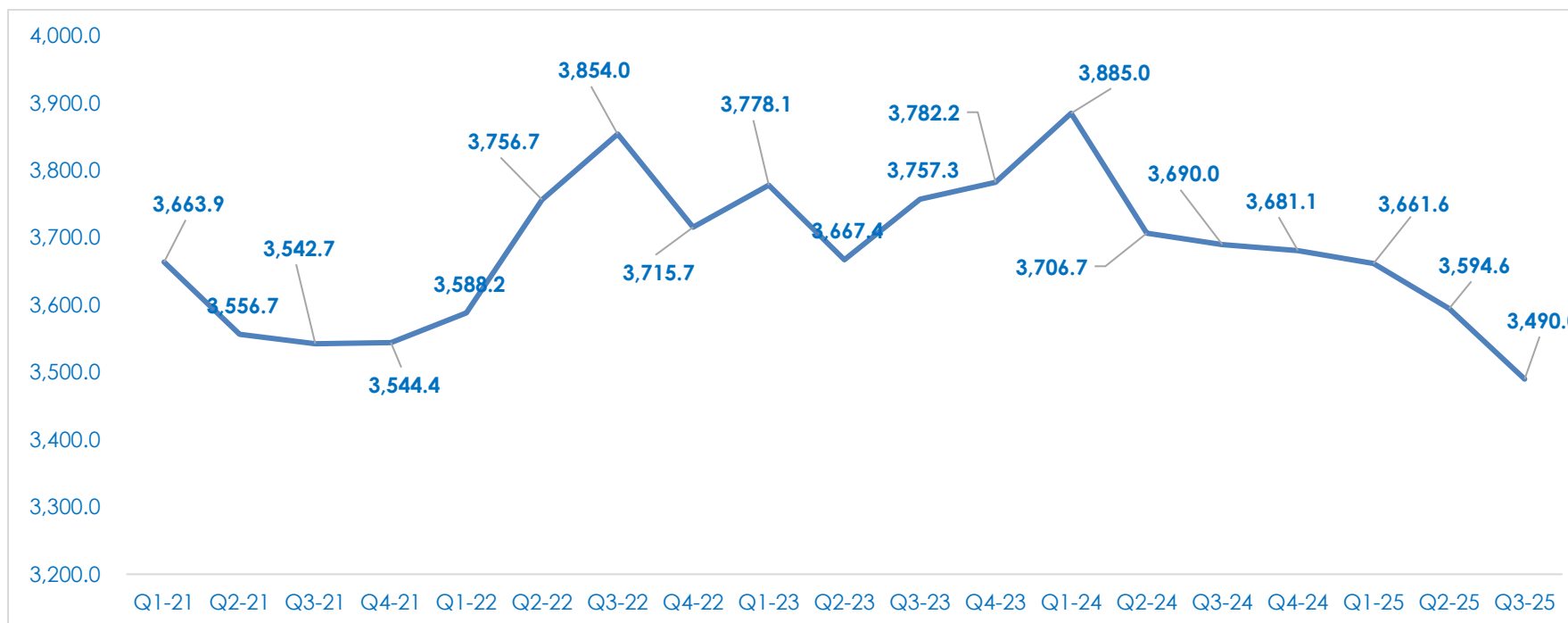
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For the Q1 2026 tariff review, the applicable exchange rate of the Uganda shilling against the United States Dollar is the rate published by the Bank of Uganda on 28th November 2025.

The Uganda Shilling has depreciated against the United States Dollar from USh/US\$ 3,552.1 used in the determination of the Retail Tariffs for the Fourth Quarter of 2025 to USh/US\$ 3,624.91 on 28th November 2025 as published by the Bank of Uganda. The exchange rate affects the Electricity Supply Industry's financing and the resulting tariffs for 2026.

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Figure 3: Mid Exchange Rate of Uganda Shilling against US Dollar Q1 2021 – Q3 2025 – USh/USD



Source: Bank of Uganda

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12.2 Inflation

The movement in the Core¹ inflation is presented in Figure 4. The Uganda Bureau of Statistics (UBOS) rebased the Uganda Consumer Price Index from 2009/10 to 2016/17 in March/April 2021.

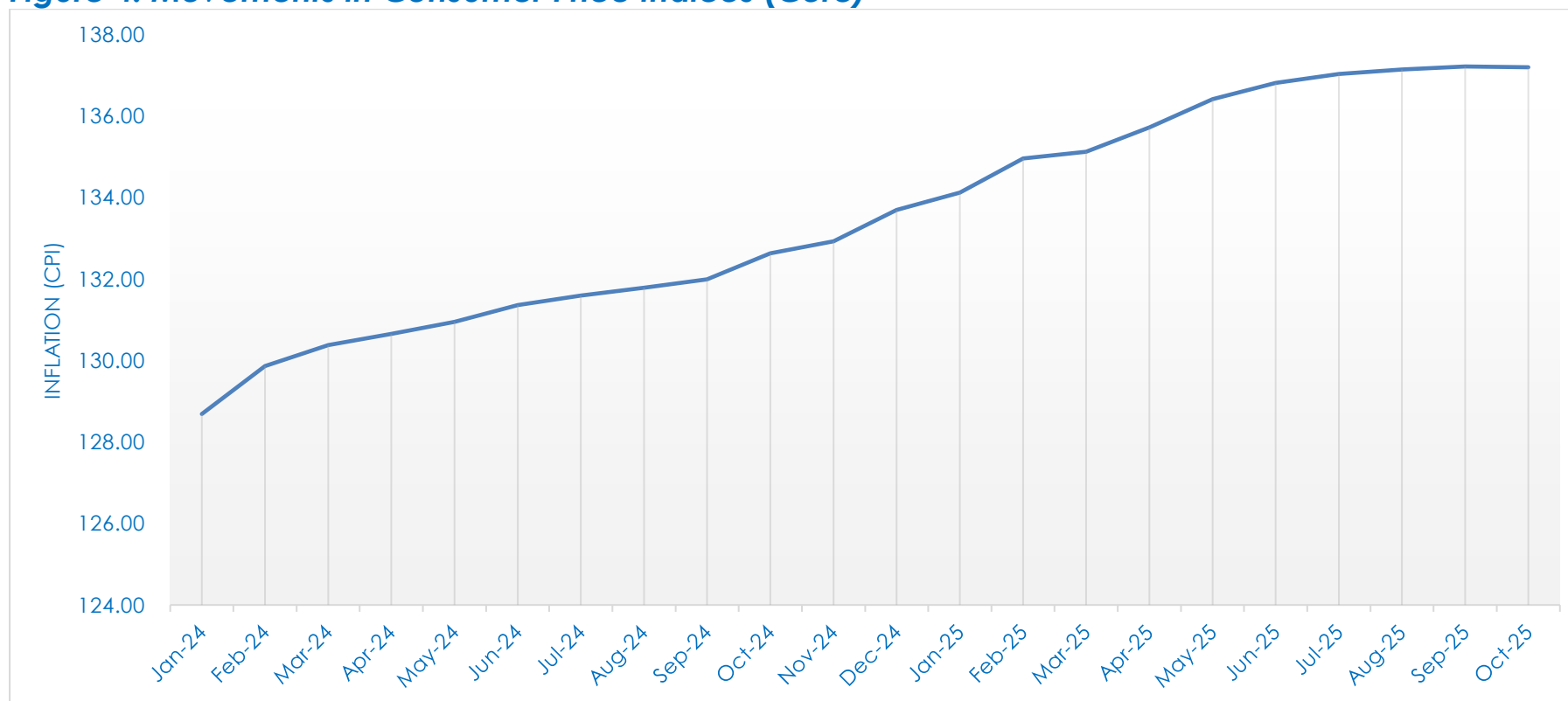
The annual Consumer Price Index (CPI) for the month ending November 2025 was 137.23 compared to 132.63 in November 2024, representing an increase of 3.47%. The gradual increase was mainly driven by relatively high food crop prices and by controlled inflationary tendencies in energy, fuel, and utilities prices.

The annual core inflation is above the 5% limit but is projected to reduce within the next Tariff Year to achieve the Central Bank's medium target. This is envisaged through continued fiscal tightening and by shielding the economy from the effects of ongoing geopolitics and energy price fluctuations.

¹ **Core inflation** - change in the costs of goods and services but does not include food and energy sectors due to the high price volatility.

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Figure 4: Movements in Consumer Price Indices (Core)

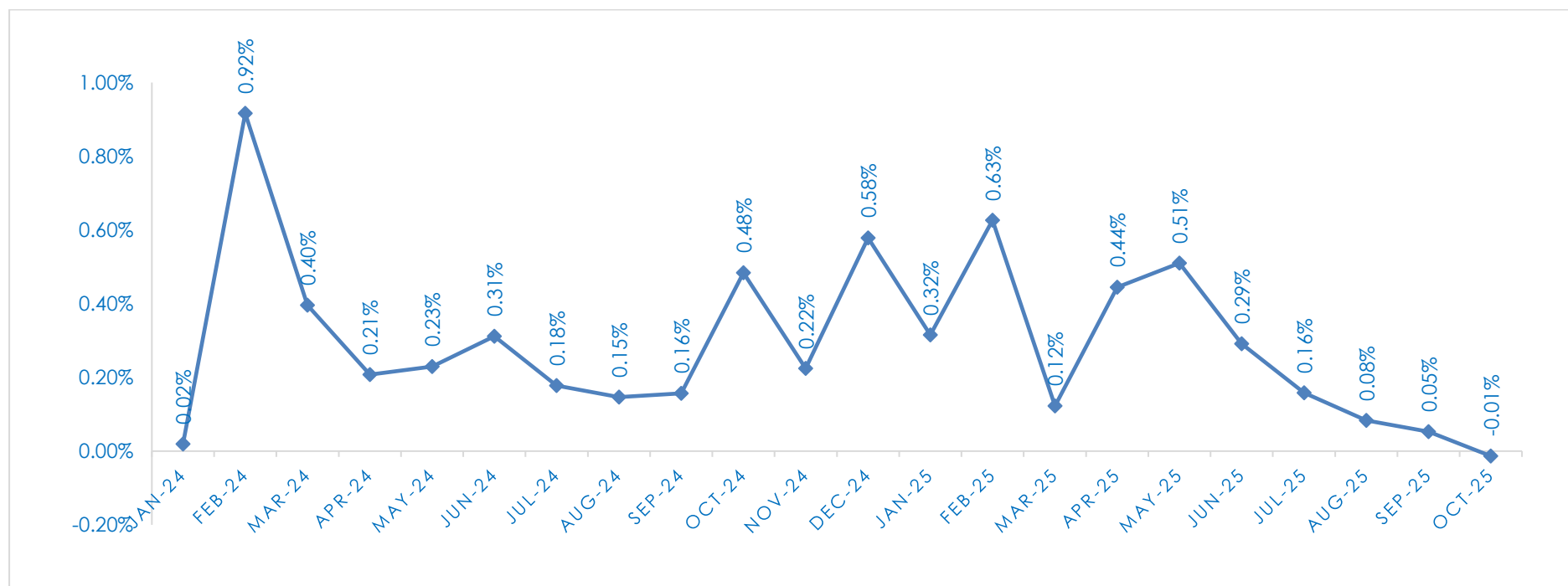


Source: Uganda Bureau of Statistics

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The month-on-month percentage movement in the core inflation is shown in Figure 5.

Figure 5: Percentage Month-on-Month Changes in Core Inflation (%)



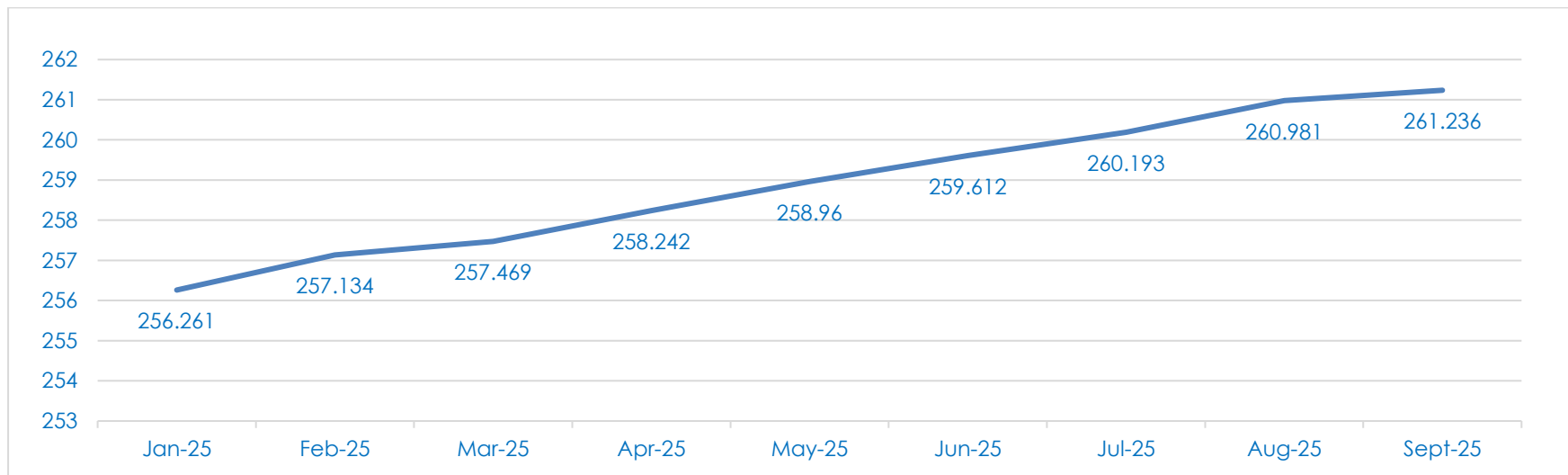
Source: Uganda Bureau of Statistics

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12.3 Producer Price Index (PPI)

The US PPI is applied in the adjustment of the generation tariffs for the respective Independent Power Producers based on the tariff adjustment methodology under the licences. The movement in the US PPI for the period January 2025 to September 2025 is indicated in Figure 6.

Figure 6: Movements in the US Producer Price Index



Source: US Bureau of Labour Statistics

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13 SECTOR REVENUE REQUIREMENT

13.1 Revenue Requirement

As a result of the assumptions considered, the annualised revenue requirement of UEGCL increased from US\$ 77,072 million in the fourth quarter of 2025 to a base of US\$ 90,469 million in 2026.

The increase in the annualised revenue requirement for UEGCL is attributed to the adjustment of tariff parameters following the determination of the Multi-Year Tariff (MYT) for the period 2026–2028. Consequently, the UEGCL revenue requirement increased despite the nil CPI and exchange rate adjustments, driven primarily by the adjustment of the tariff parameters following the determination of the MYT for the period 2026 – 2028 and the provision of funding for the refurbishment of the Namanve Thermal Power Plant.

The annualised revenue requirement of UETCL increased from US\$ 118,806 million in Q4 2025 to US\$ 244,298 million in 2026, on account of;

- (i) The approval of tariff performance parameters for UETCL by the Authority for the period 2026 – 2028, and
- (ii) Provision of Capital expenditure for investment projects in 2026.

The annualised power acquisition costs (excluding the capacity payments to all thermal generators) increased from US\$ 1,833,933 million in Q4 2025 to US\$ 2,032,300 million in 2026. The increment is on account of;

- (i) Increased power purchase costs on account of increased energy expected to be purchased by UETCL in 2026, compared to the total energy purchased in 2025;

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- (ii) Adjustment of the Generation Tariffs for movement in the US PPI; and
- (iii) Depreciation of the Uganda Shilling against the United States Dollar.

UEDCL's annualised revenue requirement increased from US\$ 478,678 million in Q4 2025 to US\$ 564,458 million in 2026. The increase in the UEDCL annualised Revenue Requirement is also on account of;

- (i) Provision of distribution network tariff-funded capital expenditure funds;
- (ii) Depreciation of the Uganda Shilling against the United States Dollar; and,
- (iii) Adjustment for Distribution Operation and Maintenance Costs.

The summary of the revenue requirement is indicated in Table 21.

Table 21: Summary of Revenue Requirements (US\$ Million)

Summary of Revenue Requirement																	
		Naluubale Kiira Generation					Transmission				Other power purchases	Export revenues		Distribution			
		Total	Asset related	O&M	Non Core Assets		Total	Asset related	O&M	Levies & Funds	Total	Total		Total	Asset related	O&M	Other costs
		US\$ mill	US\$ mill	US\$ mill	US\$ mill		US\$ mill	US\$ mill	US\$ mill	US\$ mill	US\$ mill	US\$ mill		US\$ mill	US\$ mill	US\$ mill	US\$ mill
Q4 2025		77,072	3,658	35,623	37,791		118,806	-	117,365	1,440	1,833,933	290,326		478,698	40,619	293,822	144,257
Q1 2026		90,469	3,646	42,057	44,766		244,298	-	242,828	1,470	2,032,300	292,992		564,458	40,665	377,559	146,233

13.2 Capacity Price for Uganda Electricity Generation Company Limited

The Capacity Price increased from US\$ 51,626.1 per MW per hour in Q4 2025 to US\$ 60,081.4 per MW per hour in 2026. The increase is attributable to the adjustment of the Tariff Parameters following the determination of the MYT for the period 2026 – 2028 and the

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provision of funding for the refurbishment of the Namanve Thermal Power Plant.

Table 22: Capacity Price for UEGCL

Capacity Price												
Period	Average Capacity Price	Total costs	Investment component	Capital recovery charges	Return on investment	Net accumulated investment	Income taxes payable	O&M component	Ush-portion of O&M	US\$-portion of O&M	Others	Concession fee
	CP y,q	Ush mill	IN y, q	CR y	RT y	NI y	TX y	OM y, q=1	LOM y, q	EOM y, q		LP y, q=1
	Ush/MW/hr		Ush mill	US\$ thous	US\$ thous	US\$ thous	US\$ thous	Ush mill	Ush mill	Ush mill	Ush mill	US\$ thous
Q4 2025	51,626.1	77,072.5	3,658	2,127	1,531	10,777	-	35,623	23,495	8,390	3,739	37,791
Q1 2026	60,081.4	90,469.1	3,646	2,170	1,476	10,777	-	42,057	27,199	11,110	3,748	44,766

13.3 Bulk Supply Tariff

The annualised bulk supply costs increased from USh 1,952,738 million in Q4 2025 to USh 2,276,597 million in 2026. The expected annualised bulk energy sales to UEDCL, excluding exports, are projected to increase from 7,242.8 GWh in Q4 2025 to 8,061.8 GWh in Q1 2026.

The resultant weighted Base Bulk Supply Tariffs in 2026 increased to USh 328.2/kWh, USh 259.8/kWh, and USh 184.4/kWh at Peak, Shoulder and Off-peak, respectively, from USh 326.7/kWh, USh 258.7/kWh, and USh 179.6/kWh at Peak, Shoulder and Off-peak for the respective Time-of-Use periods, as shown in Table 23.

Table 23: Bulk Supply Costs and Resultant Bulk Supply Tariffs (BST)

Bulk Supply Costs and Resultant Bulk Supply Tariff (BST)													
	Peak price	Shoulder price	Off-peak price		Sales to distributors	Total costs		Power Purchase Costs		Trans- mission costs	Total asset related costs	Total O&M compone nt	Other
	Ush/kWh	Ush/kWh	Ush/kWh		GWh	Ush mill		Ush mill		Ush mill	Ush mill	Ush mill	Ush mill
Q1 2025	326.7	258.7	179.6		7,242.8	1,952,738		1,833,933		118,806	-	117,365	1,440
Q1 2026	328.2	259.8	184.4		8,061.8	2,276,597		2,032,300		244,298	-	242,828	1,470

The movement in the BST between the fourth quarter of 2025 and the first quarter of 2026 is shown in Table 24.

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Table 24: Movement in the Bulk Supply Tariff (USh/kWh)

Bulk Supply Tariff (USh/kWh)			
	Peak	Shoulder	Off-peak
Q4 2025	318.2	250.2	171.1
Q1 2026	328.2	259.8	184.4
Percentage Increase	3.14%	3.84%	7.77%

14 APPROVED END-USER TARIFFS

14.1 Preferential Tariff for Cooking for Institutions

As part of the initiatives being implemented to drive demand growth, ERA has targeted cooking with electricity through the Charcoal-to-Power program.

Accordingly, ERA, working with the United Nations Development Programme (UNDP), commissioned the cooking in Mulago National Referral Hospital.

Following the reclassification of public hospitals under the Public Amenities customer category, the Authority approved the adjustment of the commercial cooking tariff from USh 451.4/kWh to USh 360/kWh for the Public Amenities customer category.

14.2 The Declining Block Tariff Structure

The Authority approved the continued implementation of the Declining Block Tariff for Large Industrial (manufacturing) consumers. The approved declining block tariff is indicated in Table 25.

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Table 25: Declining Block Tariff 2 (US\$/kWh)

Period	Large Consumers – Manufacturing
Peak	349.0
Shoulder	282.9
Off-peak	218.1

14.3 Approved Retail (End-User) Tariffs

In accordance with the UEDCL Licence for Sale of Electricity, the retail tariff charges for electric services shall be subject to adjustment for fuel cost charges, foreign exchange rate fluctuation adjustment, and an inflation adjustment that will be calculated in accordance with such formulae as prescribed by the Quarterly Tariff Adjustment Methodology.

The approved End-User Tariffs for Q1 2026 are shown in Table 26. The Q1 2026 tariffs will also be the 2026 base tariffs upon which the quarterly adjustment factor shall be applied. The other charges remain unchanged.

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Table 26: Movement in Electricity End-User Tariffs

	End-User Retail Electricity Tariffs (US\$/kWh)												
		Domestic Code 10.1			Commercial Code 10.2	Medium-Manufacturing Code 20.1	Medium -Service Code 20.2	Large – Manufacturing Code 30.1	Large - Service Code 30.2	Extra Large Industrial Code 40.1	Extra Large Service Code 40.2	Public Amenities Code 50	Weighted average
		Lifeline Tariff	Above Lifeline										
Approved	Q4 2025 Tariffs	250.0	756.2	546.4	355.1		412.8	300.4	348.7	203.6	-	360.0	395.8
Approved	Q1 2026 Tariffs	250.0	756.2	546.4	355.1		412.8	300.4	348.7	203.6	219.3	360.0	395.8
Percentage Change from Q4 2025		0%	0%	0%	0%		0%	0%	0%	0%	N/A	0%	0%

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Table 27: Approved Electricity End-User Tariff by Time of Use Periods for Q1 2026

DOMESTIC CONSUMERS - CODE 10.1						
Low voltage single phase supplied at 240 volts						
Lifeline - First 15 Units (USh/kWh)*		250.0				
Energy units between 16 – 80 (USh/kWh)		756.2				
Energy units between 81 – 150 (USh/kWh)		412.0				
Energy Units above 150 (USh/kWh)		756.2				
COMMERCIAL CONSUMERS - CODE 10.2			Average	Peak	Shoulder	Off-peak
Three-phase low voltage load not exceeding 100 Amperes						
Energy Charge (USh/kWh)			546.4	650.8	546.4	414.0
MEDIUM CONSUMERS - Manufacturing - CODE 20.1			Average	Peak	Shoulder	Off-peak
Low voltage 415Volts, with maximum demand up to 500kVA dealing in manufacturing						
Energy Charge (USh/kWh)			355.1	428.0	355.1	275.6

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MEDIUM CONSUMERS - Service - CODE 20.2		Average	Peak	Shoulder	Off-peak
Low voltage 415Volts, with maximum demand up to 500kVA					
Energy Charge (USh/kWh)		412.8	497.5	412.8	320.4
LARGE INDUSTRIES CONSUMERS - Manufacturing -CODE 30.1		Average	Peak	Shoulder	Off-peak
High Voltage 11,000Volts or 33,000Volts, with maximum demand exceeding 500kVA but up to 1,500 kVA dealing in manufacturing					
Block 1: Energy Charge (USh/kWh)		300.4	370.5	300.4	231.6
Block 2 (Declining Block**): Energy Charge (USh/kWh)		282.9	349.0	282.9	218.1
LARGE INDUSTRIES CONSUMERS - Service -CODE 30.2		Average	Peak	Shoulder	Off-peak
High Voltage 11,000Volts or 33,000Volts, with maximum demand exceeding 500kVA but up to 10,000 kVA					
Block 1: Energy Charge (USh/kWh)		348.7	420.5	348.7	278.2
EXTRA - LARGE INDUSTRIES CONSUMERS - CODE 40.1		Average	Peak	Shoulder	Off-peak
High Voltage 11,000V or 33,000V, with an Average Demand of at least 1,500kVA and dealing in manufacturing					

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Block 1: Energy Charge (USh/kWh)		203.6	229.1	203.6	184.6
EXTRA - LARGE SERVICE CONSUMERS - CODE 40.2		Average	Peak	Shoulder	Off-peak
High Voltage 11,000V or 33,000V, with an Average Demand of at least 10,000kVA					
Block 1: Energy Charge (USh/kWh)		219.3	305.4	203.6	184.6
PUBLIC AMENITIES - CODE 50					
Public Hospitals and Street Lights provided by municipalities/cities/towns					
Energy Charge (USh/kWh)	360.0				

* - The Lifeline Tariff is applicable to Domestic consumers whose rolling monthly average consumption over the previous six-month period does not exceed 100 kWh

** - The Block 2 (Declining Block) Tariff for Large and Extra-Large Industrial consumers shall be applicable for energy consumed above the threshold determined by the Authority for the respective consumers. The threshold shall be communicated to the respective consumers by UEDCL.