



UMEME
Powering Uganda

CAUTIONARY ANNOUNCEMENT

PROFIT WARNING



The Board of Directors (the “Board”) of Umeme Limited wishes to inform the shareholders of the Company, prospective investors, and the general public that based on the assessment of the Company’s performance for the year ending 31st December 2020, it is expected that the Company’s net profit will decline by more than 60% compared to the year ended 31st December 2019.

The reduction in profitability is attributed to the effects of the Covid-19 pandemic, regulatory lag, and suspension of the Government’s free connections policy.

Further details of the Company’s annual financial performance will be disclosed in the audited financial statements to be published and circulated to shareholders.

Shareholders and potential investors are advised to exercise caution while trading in the Company’s shares. The Company is optimistic that the recovery in the business environment as Government’s respond to the pandemic will support stronger operational and financial performance in the year ahead.

This announcement is made under Rules 38 and 40 of the Uganda Securities Exchange Listing Rules.

By the order of the Board, UMEME LIMITED

Shonubi, Musoke & Co. Advocates
Company Secretary

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