The Directors of Umeme Limited are pleased to announce the audited financial results of the Company, for the year ended 31 December 2016.

**Operational Performance**

**Safety**

The Company operated a safety target for the year. The performance of the Safety Programme was managed against targets established by the safety management team. The programme was designed to reduce accidents and incidents and to improve the health and safety of the workforce.

**Capital Investments**

The Company continued to invest in the distribution network with projected investments of USD 205 million. Investments in the distribution network are essential for the Company to maintain the quality of service to customers.

**Financial Performance**

**Regulatory Environment**

The Company is the only regulated utility in the country and the government is responsible for setting the tariffs. The government also regulates the company’s services and products.

**Outlook**

The Board and Management are focused on achieving the company’s objectives and ensuring that the company remains a profitable and sustainable business.

**Extract of audited results for the year ended 31 December 2016**

**INCOME STATEMENT**

- **Revenue:** USD 318 million
- **Profit before tax:** USD 157.270 million
- **Profit for the year:** USD 98.4 million
- **Profit per share:** USD 0.78

**STATEMENT OF FINANCIAL POSITION**

- **Total assets:** USD 318 million
- **Total liabilities:** USD 157.270 million
- **Equity:** USD 98.4 million

**STATEMENT OF CASHFLOWS**

- **Net cash from operating activities:** USD 157.270 million
- **Net cash from investing activities:** USD 8.4 million
- **Net cash from financing activities:** USD 50.6 million

**Dividends**

The directors recommend a final dividend of USD 0.78 per share for the year ended 31 December 2016 (2015: USD 0.78). The dividend for the year ended 31 December 2016 is the final dividend paid to shareholders. The dividend is subject to publication for withholding tax, where applicable, on or about 5 July 2017 to shareholders in the books of the Company at close of business on 30 June 2017.

**Message from the Directors**

The financial statements are consistent with the Company’s financial statements for the previous years and are prepared in accordance with the accounting standards applicable in the country.