

Ref: KAPCO/2025/PSX/L-018

December 10, 2026

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The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi**DISCLOSURE OF MATERIAL INFORMATION**

Dear Sirs,

Pursuant to Section 96 of the Securities Act, 2015 read with the Rule Book of the Pakistan Stock Exchange, we write to disclose that the National Electric Power Regulatory Authority ("NEPRA") has issued its decision dated December 9, 2025 in the matter of the motion for leave for review filed by the Company against NEPRA's decision dated September 23, 2025 in the matter of reference generation tariff.

In its decision, NEPRA has, inter alia:

- (a) decided to revise the tariff table as attached hereto in **Annex A** superseding the tariff table previously approved under its determination of September 23, 2025 (and as communicated to PSX under cover of letter September 26, 2025 bearing Reference No. KAPCO/2025/PSX/L-015);
- (b) decided to provisionally extend the Company's tariff term, which shall be applicable for the term to be approved by it in the Integrated Generation Capacity Expansion Plan (IGCEP). During the interim period, the Company will be entitled to receive the capacity payments as per the approved tariff. Upon approval of IGCEP along with the inclusion of the Company, the term of tariff shall be automatically extended till the expiry date in IGCEP or 3 years as per Tripartite Power Purchase Agreement (TPPA), whichever is earlier; and
- (c) decided that the inventory cost of LSFO stock procured under outgoing/ expired power purchase agreement will be considered as the lower of actual average price or prevailing market price.

The Company will accordingly proceed with obtaining internal corporate approvals.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours faithfully,  
for Kot Addu Power Company Limited



A. Anthony Rath  
Company Secretary

Enclosure: As stated

Copy to:

- Executive Director/HOD, Offsite – II Department, Supervision Division, SECP, Islamabad

## Annex A

The Revised Generation Tariff:

Components	Block	Gas/RLNG	LSFO
<b>Energy Purchase Price (Rs./kWh):</b>			
Fuel Cost components	I	28.0173	29.3071
	II	30.5644	31.7398
V O&M	I	0.9431	0.9431
	II	1.0841	1.0841
<b>Capacity Purchase Price (Rs./kW/h):</b>			
Fixed O&M	I, II	0.5419	0.5612
Cost of Working Capital	I, II	0.1090	0.1129
ROE	I, II	0.2721	0.2818
Insurance		0.0587	0.0608
<b>Total CPP</b>		<b>0.9818</b>	<b>1.0167</b>
<b>Total CPP @ 87.2% (Rs/KWh)</b>		<b>1.1259</b>	<b>1.1659</b>
<b>Total Tariff (Rs/KWh)</b>	I	<b>30.0863</b>	<b>31.4162</b>
	II	<b>32.7743</b>	<b>33.9899</b>