Q4

NIGERIAN ELECTRICITY REGULATORY COMMISSION

QUARTERLY REPORT 2025

ELECTRICITY ON DEMAND

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The Nigerian Electricity Regulatory Commission (NERC) quarterly report is prepared in compliance with Section 56(3) of the Electricity Act 2023, which mandates the Commission to submit quarterly reports of its activities to the President and the National Assembly. The report analyses the state of the Nigerian Electricity Supply Industry (NESI), covering the operational and commercial performance, regulatory functions, and consumer affairs. The report is directed at a wide spectrum of readers, including energy economists, engineers, financial and market analysts, potential investors, government officials and institutions, the private sector, and general readers. The NERC quarterly report is freely available to stakeholders of the NESI, government agencies and corporations. Individuals can also access any issue freely from the Commission's Website: www.nerc.gov.ng.

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List of Abbreviations

ADR	Alternative Dispute Resolution
AEDC	Abuja Electricity Distribution Plc
ATC&C	Aggregate Technical, Commercial & Collection Loss
BEDC	Benin Electricity Distribution Plc
CAPEX	Capital Expenditure
CCU	Customer Complaint Unit
CEET	Compagnie Energie Electrique du Togo
CTC	Competition Transition Charge
DisCos	Distribution Companies
EA	Electricity Act
ECR	Eligible Customer Regulations
EEDC	Enugu Electricity Distribution Plc
EKEDP	Eko Electricity Distribution Plc
EPSRA	Electric Power Sector Reform Act
GenCos	Generation Companies
GWh	Gigawatt hour
IBEDC	Ibadan Electricity Distribution Plc
IEDN	Independent Electricity Distribution Network
IE	Ikeja Electric Plc
JED	Jos Electricity Distribution Plc
KAEDC	Kaduna Electricity Distribution Plc
KEDCO	Kano Electricity Distribution Plc
kWh	Kilowatt hour
MAP	Meter Assets Provider
MDA	Ministries, Departments and Agencies
MO	Market Operator
MTS	MYTO Target Sales
MW	Megawatts
MWh	Megawatt hour
MYTO	Multi-Year Tariff Order
NBET	Nigerian Bulk Electricity Trading plc
NERC	Nigerian Electricity Regulatory Commission
NESI	Nigerian Electricity Supply Industry
NICE	Notice of Intention to Commence Enforcement
NIGELEC	Société Nigerienne d'electricite; Nigerien Electricity Society
NIPP	National Integrated Power Project
NISO	Nigerian Independent System Operator
NMMP	National Mass Metering Program
PAC	Partial Activation of Contract
PCC	Partial Contracted Capacity
PHED	Port Harcourt Electricity Distribution Plc
PP	Percentage points
SBEE	Société Béninoise d'Energie Electrique
TCN	Transmission Company of Nigeria Plc
TLF	Transmission Loss Factor
YEDC	Yola Electricity Distribution Plc

01 Executive Summary

1.0 SUMMARY

Pursuant to Section 34(1)(e) of the Electricity Act 2023 which states that *"the Commission shall ensure the safety, security, reliability, and quality of service in the production and delivery of electricity to consumers",* the Nigerian Electricity Regulatory Commission (NERC or the Commission) continues to monitor the technical, operational, and commercial performance of the Nigerian Electricity Supply Industry (NESI). The Commission publishes quarterly reports to apprise the public of the overall performance of the NESI.

Operational Performance

The operational performance parameters reported in 2025/Q4 include the available generation capacity, plant availability factor, quarterly generation, load factor, and generation mix of the twenty-eight (28)[1] power plants supplying power to the grid. Other parameters reported include the frequency, voltage, and overall stability performance of the National Grid during the quarter.

The average available generation capacity in 2025/Q4 was 5,400.38MW

a. Available Generation Capacity: In 2025/Q4, there were twenty-eight (28) power plants supplying power to the grid, consisting of five (5) hydro, two (2) steam, nineteen (19) Open Cycle Gas Turbine (OCGT), and two (2) Combined Cycle Gas Turbine (CCGT) plants. During the quarter, the average available generation capacity of the grid-connected power plants was 5,400.38MW. This represents a 29.96MW (-0.55%) decrease compared to the 5,430.34MW recorded in 2025/Q3 (Figure A). Seventeen (17) power plants recorded decreases in available generation capacities in 2025/Q4 relative to 2025/Q3.

[1] AES and Gbarain power plants are not included in the report because they are currently not operational. The Maiduguri Emergency Power Plant (MEPP) largely operated in an island mode (i.e. not connected to the national grid) during this quarter.

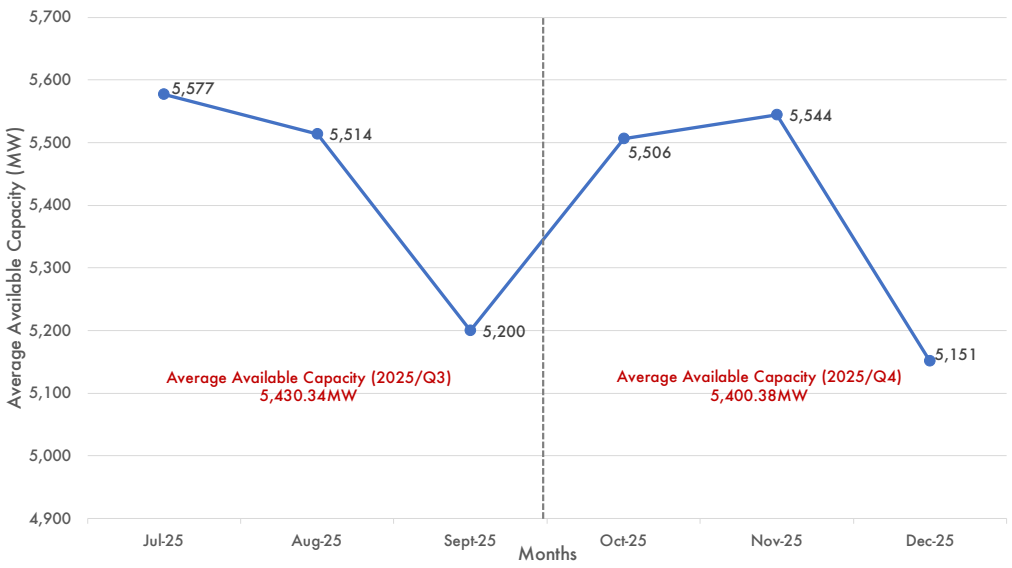


Figure A: Available Generation Capacity (July - December 2025)

The average hourly generation in 2025/Q4 was 4,452.71MWh/h

b. Quarterly Generation: The average hourly generation on the grid in 2025/Q4 was 4,452.71MWh/h, which translates to a total generation of 9,831.58GWh. The average hourly generation of the grid-connected power plants increased by 273.56MWh/h (+6.55%) from 4,179.15MWh/h in 2025/Q3. The total electricity generated in the quarter also increased by 604.01GWh (+6.55%)[2] from 9,227.57GWh in 2025/Q3 (Figure B). The increase in energy generation during the quarter can be attributed to the increase in energy offtake by the grid-connected customers (including DisCos) compared to 2025/Q3.

c. Grid Performance: In 2025/Q4, the average lower daily (49.38Hz) and average upper daily (50.65Hz) system frequencies were outside the normal operating limits (49.75Hz - 50.25Hz) but remained within the lower and higher bound stress limits (48.75Hz - 51.25Hz). Similarly, the average lower daily system voltage (297.96kV) and the average upper daily system voltage (347.03kV) were outside the range (313.50kV - 346.50kV) specified in the grid code.

[2] The percentage change in total generation and average hourly generation is the same across 2025/Q3 and 2025/Q4 because the number of days in each of the quarters are the same (92/92 days). When the number of days in the quarters being compared is different, the percentage change in total generation and the percentage change in average hourly generation will be different.

There was one incident of system disturbance on the National Grid in 2025/Q4. A partial collapse of the grid occurred on 29 December 2025.

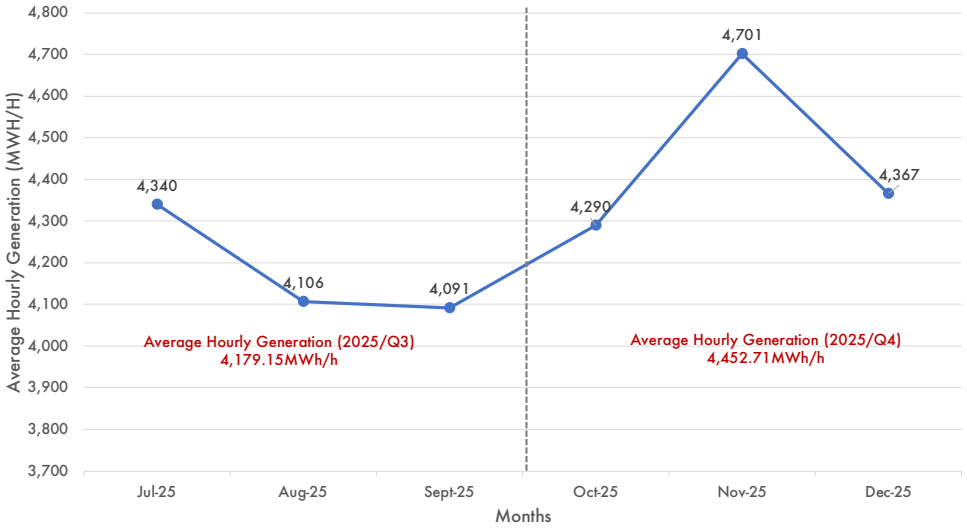


Figure B: Average Hourly Generation (July - December 2025)

Commercial Performance

The review of commercial performance for 2025/Q4 covers energy offtake performance, energy accounting efficiency, billing efficiency, collection efficiency, aggregate technical, commercial, and collection loss, and the market remittance of relevant market participants.

a. Energy Offtake Performance: In 2025/Q4, the average energy offtake by DisCos at their trading points was 3,619.21MWh/h, which represents an increase of 290.88MWh/h (+8.74%) compared to the average offtake recorded in 2025/Q3 (3,328.33MWh/h). Cumulatively, DisCos recorded an overall offtake performance of 92.18%; the available Partially Contracted Capacity (PCC) during the quarter was 3,926.15MWh/h.

b. Energy Accounting Efficiency: Energy accounting efficiency (EAE) measures how effectively DisCos account for the energy they offtake at their trading points. Although the total energy received by all DisCos in 2025/Q4 was 7,991.22GWh, the energy billed to end-use customers was only 6,614.57GWh. This translates to an overall energy

accounting efficiency of 82.77% and represents a 1.03pp decrease compared to 2025/Q3 (83.80%).

c. Billing Efficiency: The naira value of the total energy offtake by all DisCos in 2025/Q4 was ₦969.19 billion, and the total energy billed was ₦795.06 billion, which translates to a billing efficiency of 82.03%. The BE of 82.03% recorded during the quarter represents a decrease of 0.66pp compared to 2025/Q3 (82.69%). At an aggregate level, DisCos cumulatively recorded billing losses of ₦174.12 billion in 2025/Q4.

A total of ₦630.93 billion was collected by all DisCos in 2025/Q4 out of the ₦795.06 billion billed to customers.

d. Collection Efficiency: The total revenue collected by all DisCos in 2025/Q4 was ₦630.93 billion out of ₦795.06 billion billed to customers. This translates to a collection efficiency of 79.36%, representing a decrease of 1.35pp compared to 2025/Q3 (80.70%).

e. Aggregate Technical, Commercial and Collection (ATC&C) Loss: The Aggregate Technical, Commercial and Collection (ATC&C) loss is a summation of – i) billing losses incurred by a DisCo due to its inability to bill 100% of energy delivered to customers (technical and commercial losses); ii) collection losses arising from the DisCo's inability to collect 100% of the bills issued to customers.

The weighted average ATC&C loss across all DisCos in 2025/Q4 was 34.90%, comprising technical and commercial loss (17.97%) and collection loss (20.64%). The ATC&C loss of 34.90% is 14.36pp higher than the 2025 MYTO target (20.54%) and translates to a cumulative revenue loss of ₦139.19[3] billion across all DisCos. The ATC&C loss increased by 1.63pp (worse performance) compared to 2025/Q3 (33.27%). All the DisCos except Eko failed to meet their ATC&C targets during the quarter, with Kaduna DisCo recording the worst underperformance relative to the target (Actual – 69.45% vs target – 21.32%) (Figure C).

f. Market remittance: In 2025/Q4, the cumulative upstream invoice payable by DisCos was ₦471.66 billion, consisting of ₦386.13 billion

[3] This represents 18% of the gross allowable revenues for all DisCos over the period (2025/Q4)

for DRO-adjusted generation costs from NBET[4] and ₦85.53 billion for transmission and administrative services by the Market Operator (MO). Out of this amount, the DisCos collectively remitted a total sum of ₦437.27 billion (₦359.27 billion for NBET and ₦77.99 billion for MO) with an outstanding balance of ₦34.39 billion. This translates to a remittance performance of 92.71% in 2025/Q4 compared to the 95.21% recorded in 2025/Q3. The disaggregated DisCo remittance performance to the market for 2025/Q4 is presented in Figure D.

g. Remittance by Special and Bilateral Customers: In 2025/Q4, the three (3) international bilateral customers purchasing power from the grid-connected GenCos made a cumulative payment of $10.89[5] million against the $20.44 million invoice issued by the MO for services rendered in 2025/Q4 (remittance rate: 53.28%). Furthermore, domestic bilateral customers made a cumulative payment of ₦3,514.06 million against the ₦4,172.11 million invoice issued by the MO for services rendered in 2025/Q4 (remittance rate: 84.23%).

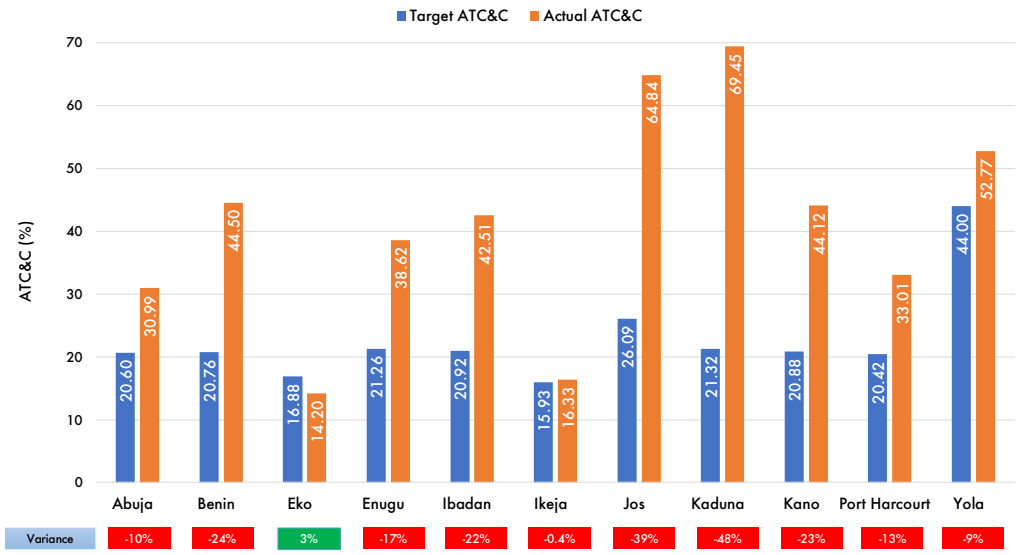


Figure C: Target and Actual ATC&C losses for DisCos in 2025/Q4

[4] The NBET invoice payable by the DisCos for 2025/Q4 was only ₦386.13 billion because the FGN has taken responsibility for ~52% (₦418.79 billion) of the total generation costs in the form of subsidies arising from the freezing of end-use customer tariffs at the rates payable in July 2024.

[5] These remittances are based on reconciled market settlement submitted to the Commission as at 02 April 2026

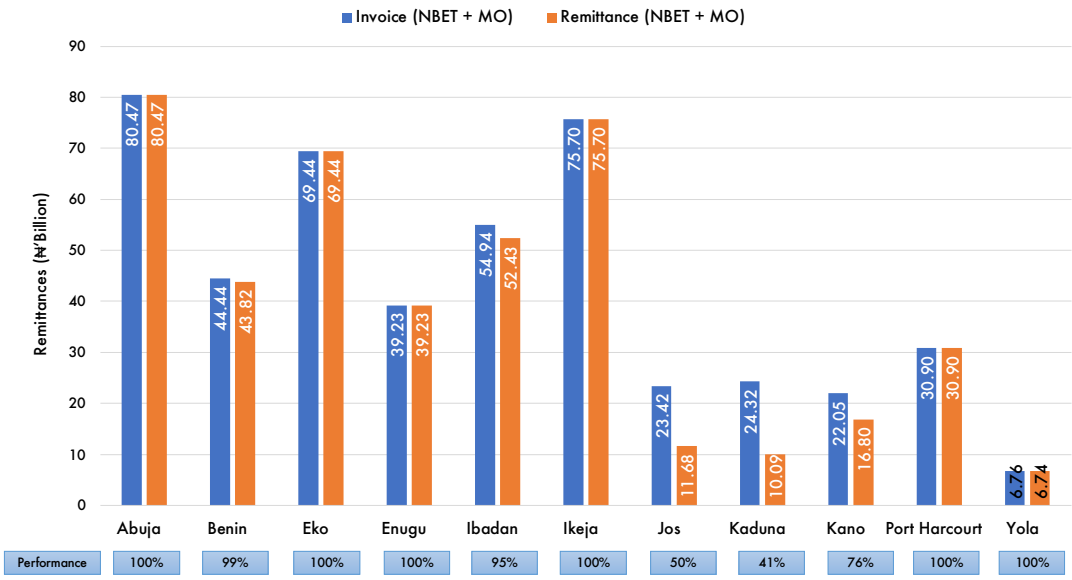


Figure D: DRO-adjusted invoices and remittances in 2025/Q4

Regulatory Functions

The EA 2023, section 34(2)(d), empowers the Commission to licence and regulate persons engaged in the generation, transmission, system operation, distribution, supply and trading of electricity in the NESI. Additionally, the Commission regulates market entry or exit by sector players and issues Regulations, Guidelines and Orders that guide the operations of licensees, permit holders and registered operators.

The Commission issued thirty-four (34) new Orders in 2025/Q4.

a. Orders: The Commission issued thirty-four (34) Orders in 2025/Q4. They include:

- NERC/2025/108,110-119- October 2025 Supplementary Order to the Multi-Year Tariff Order for the DisCos.
- NERC/2025/120- Transfer of Regulatory Oversight of the Electricity Market in Anambra State from the Nigerian Electricity Regulatory Commission to the Anambra State Electricity Regulatory Commission (ASERC).
- NERC/2025/122,124-133 - November 2025 Supplementary Order to the Multi-Year Tariff Order for the DisCos.
- NERC/2025/135-145 - December 2025 Supplementary Order to the Multi-Year Tariff Order for the DisCos.

sixty-nine (69) licences, permits and certifications were issued by the Commission in 2025/Q4.

b. Licences and Permits: The Commission issued sixty-nine (69) licences, permits and certifications in 2025/Q4. The breakdown of the licences, permits and certifications issued is as follows:

- One (1) Independent Electricity Distribution Network (IEDN) licence
- One (1) licence for embedded generation
- Eleven (11) captive generation permits with a gross capacity of 136.19MW.
- Thirty-one (31) permits for mini grids.
- Two (2) trading licenses.
- One (1) off-grid generation license.
- Thirteen (13) certifications for Meter Service Providers and nine (9) permits for Meter Asset Providers.

c. Hearings and Public Consultation: Hearings are proceedings pursuant to the provisions of the Act through which the Commission seeks additional information on petitions or any matter filed before it by market participants or consumers to make a final decision. During the quarter (2025/Q4), the Commission did not conduct any hearing.

Furthermore, the Business Rules of the Commission- NERC-R-0306 allow the Commission to undertake public consultations through which the Commission aggregates input/opinions on licensee applications and regulatory instruments being drafted or reviewed.

d. Compliance and Enforcement: The Commission issued one (1) Rectification Directive (RD) and four (4) Notices of Intention to Commence Enforcement (NICE) to licensees for different breaches/defaults during the quarter.

Consumer Affairs

a. Consumer Enlightenment and Stakeholder Engagements: The Commission's main consumer education and enlightenment mechanisms are town hall meetings and customer complaints resolution meetings. Issues around service-based tariffs, capping of estimated bills of unmetered customers, metering, and customer redress mechanisms are usually discussed during town hall meetings.

As part of its routine activities, the Commission also engages relevant stakeholders and the wider public to apprise them of the Commission's activities. The details of these engagements and other educative content on pertinent industry issues are shared with the public via the Commission's social media accounts (LinkedIn, X and Instagram).

A total of 323,864 meters were installed in 2025/Q4.

b. Metering: A total of 323,864 meters were installed in 2025/Q4, representing an increase of 33.91% compared to the 241,860 meters installed in 2025/Q3. During the quarter, 176,134 meters (54.39% of the total installations) were installed under the MAP framework, 80,861 meters were installed under the DISREP framework, 22,748 meters were installed under the MAF framework, 20,984 meters were installed under the Vendor Financed framework, and 4,453 meters were installed under the DisCo Financed framework. As at the end of December 2025, 6,966,584 out of the total 12,163,412 active registered customers in the NESI were metered, translating to a metering rate of 57.27% (Figure E).

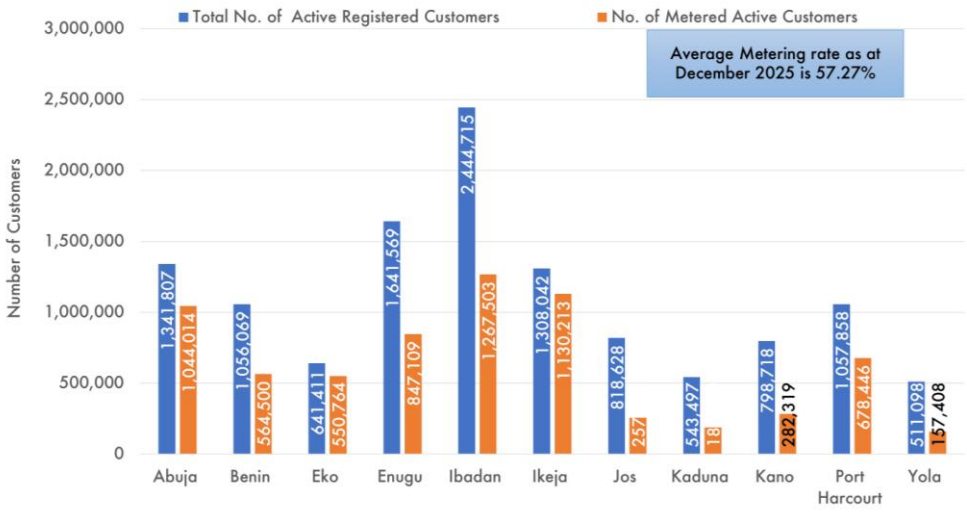


Figure E: Status of Customer metering as of 31 December 2025

As a safeguard for customers against exploitation due to the lack of meters, the Commission has continued to issue monthly energy caps for all feeders in each DisCo. This sets the maximum amount of energy that may be billed to an unmetered customer for the respective month based on gross energy received by the DisCo and consumption by metered customers on their respective feeders.

c. Customer Complaints: Across the quarter, DisCos successfully resolved 638 out of the 829 complaints that were filed at the NERC-CCU; this translates to a resolution rate of 76.96%. The number of complaints received across all DisCo-CCUs was 58,973, which represents a 64.90% decrease compared to the 168,033 received in 2025/Q3. As in previous quarters, metering, billing and service interruption were the prevalent issues of customer complaints during the quarter.

In 2025/Q4, the Forum Offices resolved 70.57% of the active appeals in forty-three (43) sittings.

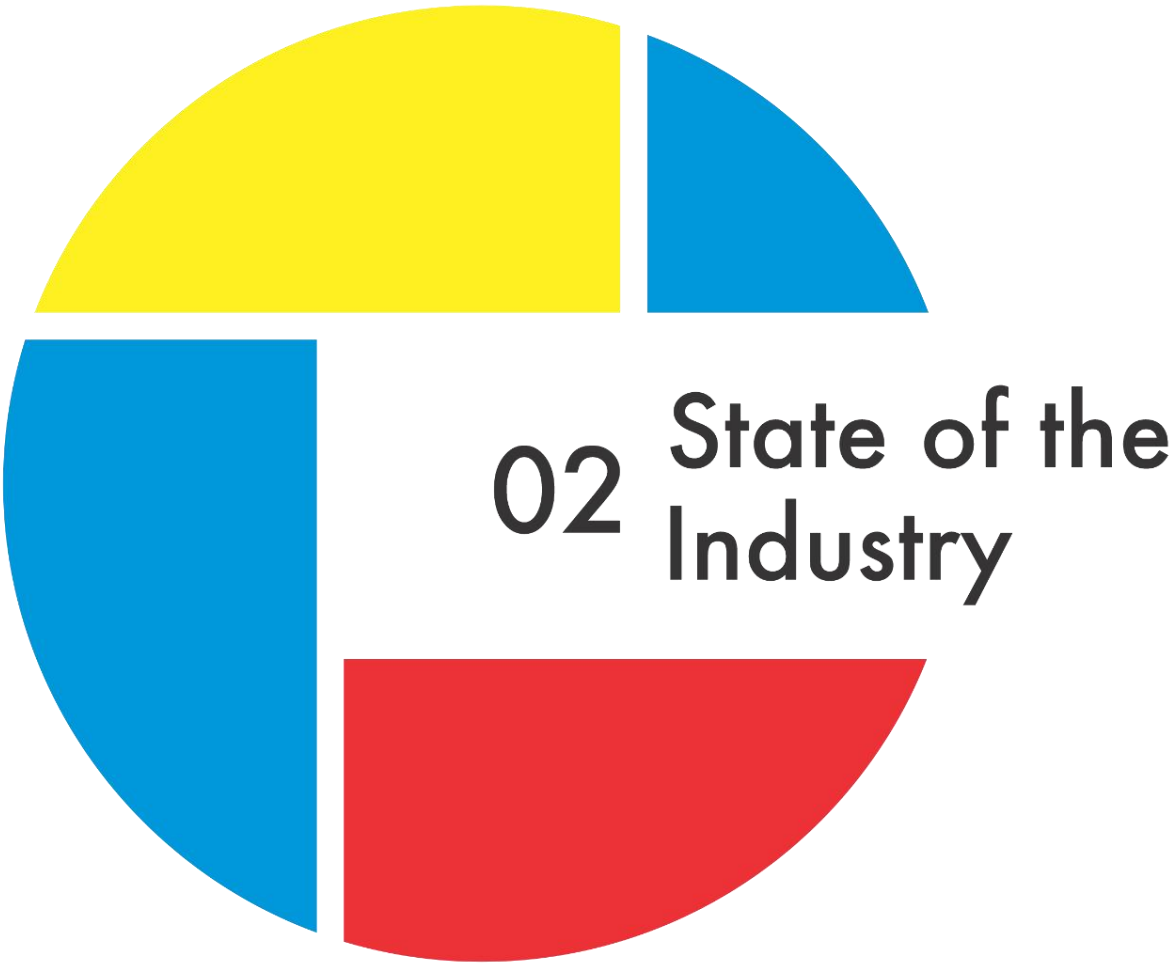
d. Forum Offices: One forum Office was closed during the quarter, bringing the number of active Forum Offices as of 31 December 2025 to twenty-three (23). The total number of active appeals across the Forum Offices in 2025/Q4 was 1,332, made up of 866 new appeals in 2025/Q4 and 466 pending appeals from 2025/Q3. During the period, the forum panels held forty-three (43) sittings and resolved 940 of the appeals filed at Forum Offices nationwide (70.57% resolution rate); the resolution rate was 7.97pp higher than the 62.60% achieved in 2025/Q3.

e. Health & Safety: The total number of accidents in 2025/Q4 was forty-six (46), which resulted in seventeen (17) injuries and twenty-six (26) fatalities. The Commission has launched investigations into all the accidents and will continue to work with all sector stakeholders to improve the overall health and safety of the NESI.

Key Facts on NESI Performance in Q4 of 2025

5,400.38MW	Average Available Generation Capacity; 29.96MW (-0.55%) decrease compared to 2025/Q3 [5,430.34MW]
9,831.58GWh	Total Quarterly Generation; 604.01GWh (+6.55%) increase compared to 2025/Q3 [9,227.57GWh]
4,452.71MWh/h	Average Hourly Generation; 273.56MWh/h (+6.55%) increase compared to 2025/Q3 [4,179.15MWh/h]
82.45%	Load Factor; 5.49pp increase compared to 2025/Q3 [76.96%]
38.31%	Share of total quarterly generation from Hydropower Plants; 5.88pp increase compared to 2025/Q3 [32.43%]
3,619.21MWh/h	Total energy received by the DisCos; 290.88MWh/h (+8.74%) increase compared to 2025/Q3 [3,328.33MWh/h]
6,614.57GWh	Energy billed to customers; 456.03GWh (+7.40%) increase compared to 2025/Q3 [6,158.54GWh]
₦630.93 billion	Total Revenue collected by the DisCos; ₦60.65 billion (+10.64%) increase compared to 2025/Q3 [₦570.25 billion]
82.03%	Cumulative billing efficiency across all DisCos; 0.66pp decrease compared to 2025/Q3 [82.69%]
79.36%	Cumulative collection efficiency across all DisCos; 1.34pp decrease compared to 2025/Q3 [80.70%]
34.90%	Aggregate Technical, Commercial and Collection Loss across all DisCos; 1.63pp worse ATC&C performance compared to 2025/Q3 [33.27%]
₦471.66 billion	Combined invoice from NBET (DRO-adjusted) and MO to DisCos; ₦71.18 billion (+17.77%) increase compared to 2025/Q3 [₦400.48 billion]
₦437.27 billion	Total amount remitted by DisCos to NBET and TCN/MO; ₦55.98 billion (+14.68%) increase compared to 2025/Q3 [₦381.29 billion]
92.71%	DisCos' overall remittance performance; 2.50pp decrease compared to 2025/Q3 [95.21%]
323,864	Number of new meters Installed; 82,004 more installations (+33.91%) compared to the 241,860 meters installed in 2025/Q3

58,973	Total complaints received at the DisCo-CCU; 64.90% decrease compared to 168,033 complaints received in 2025/Q3
70.57%	Forum Office complaint resolution rate; 7.97pp increase compared to 2025/Q3 [62.60%]
46	Number of accidents; 9 fewer accidents compared to 2025/Q3 [57]
43	Number of casualties (injuries and fatalities); 23 fewer casualties compared to 2025/Q3 [66]



02 State of the Industry

2.0 STATE OF THE INDUSTRY

Pursuant to Section 34(1)(e) of the Electricity Act (EA) 2023 which states that *"the Commission shall ensure the safety, security, reliability, and quality of service in the production and delivery of electricity to consumers"*, the Nigerian Electricity Regulatory Commission (NERC) continues to monitor the overall state of the Nigerian Electricity Supply Industry (NESI) primarily across the three (3) underlisted areas –

- Operational performance: a measure of how effectively available resources are utilised to generate electricity
- Grid performance: a measure of the technical performance of the national grid relative to the standards set out in the extant codes
- Commercial performance: a measure of the flow of funds from customers to upstream electricity industry players

2.1 Operational Performance

In evaluating the operational performance of the NESI, the following Key Performance Indicators (KPIs) are considered:

- Available generation capacity
- Plant availability factor
- Quarterly generation
- Generation load factor
- Generation mix

2.1.1 Available generation capacity

In 2025/Q4, twenty-eight (28) power plants supplied electricity to the National Grid, consisting of five (5) hydro, two (2) steam, nineteen (19) Open Cycle Gas Turbines (OCGT) and two (2) Combined Cycle Gas Turbine (CCGT) plants. During the quarter, the average available generation capacity of the grid-connected power plants decreased by 29.96MW (-0.55%) from the 5,430.34MW recorded in 2025/Q3 to 5,400.38MW. Across the quarters, seventeen (17) out of the twenty-eight (28) grid-connected power plants recorded decreases in available capacity,

while ten (10) recorded increases. Alaoji did not record any change in its available capacity as it remained at 0% availability across both quarters.

Notable decreases in average available generation capacity in 2025/Q4 compared to 2025/Q3 occurred at Ibom Power_1 (-55.37%), Geregu_2 (-42.27%), Omotosho_1 (-38.67%), Ihovbor_1 (-32.95%), and Afam_2 (-32.47%) power plants.

Conversely, significant increases in average available capacities were recorded at Rivers_1 (+209.95%), Afam_1 (+139.87%), Kainji_1 (+35.31%), and Sapele_2 (+34.87%) power plants in 2025/Q4 compared to 2025/Q3.

Figure 1 shows the plants with the highest average available capacities across the two quarters.

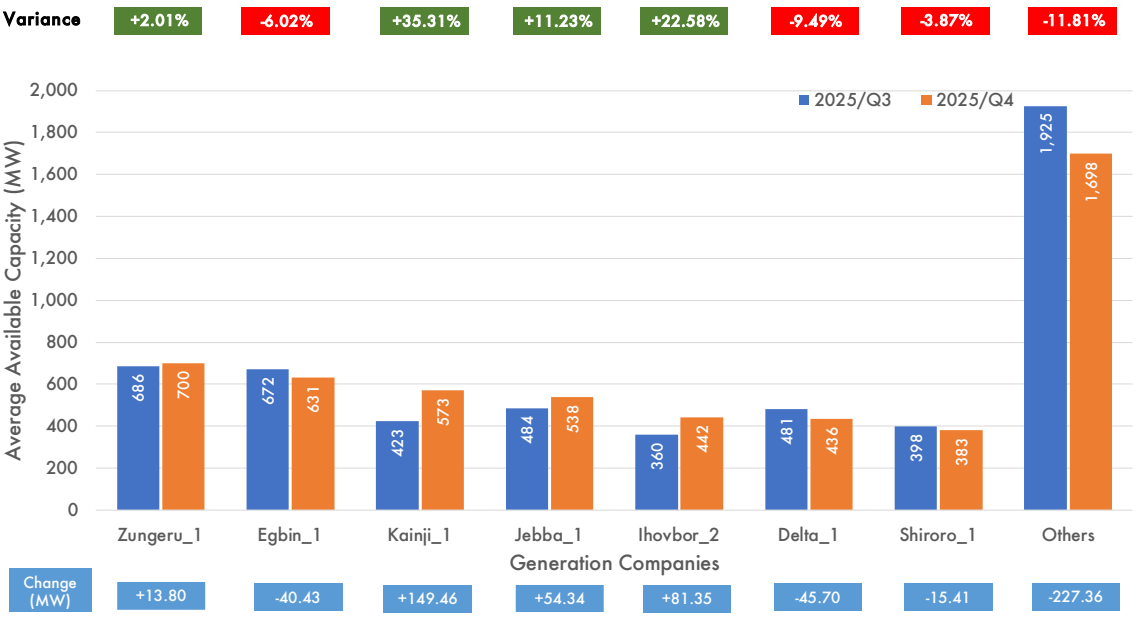


Figure 1: Average Available Capacity (MW) in 2025/Q3 vs. 2025/Q4

The available capacity of Shiroro_1 hydropower plant decreased from 397.99MW in 2025/Q3 to 382.58MW in 2025/Q4. The decrease is attributed to the shutdown of some of its units for mechanical repair and annual maintenance at different times throughout the quarter. In contrast, Kainji_1 (+149.46MW), Jebba_1 (+54.34MW) and Zungeru_1 (+13.80MW) hydropower plants recorded notable increases in average available capacity in 2025/Q4 compared to 2025/Q3. These improvements are largely seasonal, as the rainy season during the quarter led to

higher water levels in the watersheds feeding the hydropower plants. The inflow and flood season, which spans July to October (Q3 and part of Q4), typically provides abundant water, enabling the plants to achieve peak availability[6].

2.1.2 Plant availability factor

The availability factor of a plant is measured as a ratio of the maximum rated output of the plant declared by the operator (available capacity) to the maximum rated output specified by the manufacturer (installed capacity). The available capacity of a plant may change from time to time due to several factors, including i) atmospheric conditions at the plant; ii) mechanical availability of the plant (planned and unplanned outages); iii) feedstock availability, etc. The formula for the plant availability factor (PAF) is represented by equation 1:

$$\text{Plant availability factor} = \frac{\text{average available capacity (MW)}}{\text{installed capacity (MW)}} \times 100 \qquad (1)$$

The plant availability factor (PAF) is a critical parameter for evaluating the performance and overall condition of the upstream segment of the NESI. In 2025/Q4, the average plant availability factor for all grid-connected plants was 39.64%, meaning that 60.36% of the total installed capacity across the twenty-eight (28) grid-connected power plants was unavailable for dispatch at any given time during the quarter. Nine (9) power plants had availability factors above 50%, with Zungeru_1 and Ikeja_1 power plants recording the highest availability factor of 100%. At the lower end, Ibom power_1 recorded a PAF of 2.16% while Alaoji_1 remained unavailable for dispatch throughout the quarter.

The PAFs of all grid-connected plants are listed in Table 1. The gross PAF of 39.64% recorded in 2025/Q4 represents a slight decline of 0.22pp compared to 39.86% in 2025/Q3. Notable improvements in PAF were recorded in Rivers_1 (+20.65pp), Kainji_1 (+19.67pp), and Ihovbor_2 (+17.65pp) power plants across the two quarters. Conversely, the PAF of Geregu_2 decreased significantly by 17.90pp (24.45% in 2025/Q4 compared to 42.34% in 2025/Q3), largely due to one of its units being unavailable for maintenance. Other plants that recorded notable decreases include Okpai_1 (-10.40pp), Omotosho_1 (-10.10pp), and Afam_2 (-10.04pp) power plants.

[6] This assumes that the hydropower plants have maximum mechanical availability

Table 1: Plant Availability Factor (%) in 2025/Q3 vs. 2025/Q4

Plant	Installed capacity (MW)	Average Available Capacity (MW)		Plant Availability Factor (%)	
		2025/Q3	2025/Q4	2025/Q3	2025/Q4
Zungeru_1	700	686.20	700.00	98.03	100.00
Ikeja_1	110	109.16	110.00	99.24	100.00
Ihovbor_2	461	360.33	441.68	78.16	95.81
Jebba_1	578	484.08	538.42	83.75	93.15
Dadin-Kowa_1	40	34.02	33.50	85.05	83.74
Kainji_1	760	423.24	572.70	55.69	75.36
Shiroro_1	600	397.99	382.58	66.33	63.76
Okpai_1	480	327.00	277.06	68.12	57.72
Geregu_1	435	233.03	225.24	53.57	51.78
Delta_1	900	481.45	435.76	53.49	48.42
Egbin_1	1,320	671.54	631.11	50.87	47.81
Igbafo_1	45	19.87	19.24	44.16	42.75
Rivers_1	180	17.71	54.89	9.84	30.49
Omotosho_1	335	123.75	89.91	36.94	26.84
Olorunsogo_1	335	111.05	89.67	33.15	26.77
Geregu_2	435	184.19	106.34	42.34	24.45
Odukpani_1	625	198.40	142.39	31.74	22.78
Omoku_1	150	37.01	33.76	24.67	22.51
Afam_2	650	200.97	135.72	30.92	20.88
Sapele_2	500	74.09	99.92	14.82	19.98
Afam_1	726	46.14	110.68	6.36	15.24
Olorunsogo_2	750	55.75	64.00	7.43	8.53
Omotosho_2	500	67.03	41.11	13.41	8.22
Ihovbor_1	500	51.37	34.44	10.27	6.89
Trans Amadi_1	100	6.62	5.41	6.62	5.41
Sapele Steam_1	720	19.14	20.74	2.66	2.88
Ibom power_1	190	9.21	4.11	4.85	2.16
Alaoji_1	500	0.00	0.00	0.00	0.00
Total	13,625	5,430.34	5,400.38	39.86	39.64

*Red PAF <50, Amber PAF 51≤80, Green PAF >80

2.1.3 Quarterly generation

The hourly output produced by all the units in a power plant fluctuates based on grid demand, mechanical operability of the unit(s), and the availability of feedstock. Plants are only dispatched when the load on the grid is sufficient to offtake the energy while operating the grid within acceptable technical limits. The factors that determine the dispatch of a plant at any point in time include:

- Plant availability (mechanical and feedstock)
- Load offtake on the grid
- Financial competitiveness of the plant in the economic merit order dispatch

The average hourly grid generation in 2025/Q4 was 4,452.71MWh/h, which translates to a total generation of 9,831.58GWh (equation 2).

$$\text{Total generation} = \text{Ave. hourly generation (MWh/h)} \times 24\text{hrs} \times \text{number of days in the quarter} \quad (2)$$

The average hourly generation and the total generation increased by 6.55%[7] in 2025/Q4 compared to 2025/Q3. Hourly generation increased from 4,179.15MWh/h in 2025/Q3 to 4,452.71MWh/h (+273.56MWh/h), while total generation increased from 9,227.57GWh in 2025/Q3 to 9,831.58GWh (+604.01GWh) in 2025/Q4. Thirteen (13) plants recorded higher average hourly generation in the quarter, with the most notable increases recorded at Kainji_1 (+145.66MWh/h), Zungeru_1 (+122.75MWh/h), Ihovbor_2 (+81.50MWh/h), Afam_1 (+66.66MWh/h), Jebba_1 (+55.65MWh/h) and Geregu_1 (+45.35MWh/h) power plants.

Conversely, several other plants experienced declines in their average hourly generation, including Delta_1 (-100.58MWh/h), Afam_2 (-62.90MWh/h), Odukpani_1 (-54.88MWh/h), Omotosho_1 (-35.87MWh/h) and Okpai_1 (-35.35MWh/h) (Table 2).

Table 2: Average Hourly Generation (MWh/h) in 2025/Q3 vs. 2025/Q4

Plant	Average Hourly Generation (MWh/h)		Change (%)	Change (MWh/h)
	2025/Q3	2025/Q4		
Kainji_1	398.53	544.20	36.55	145.66
Zungeru_1	317.42	440.17	38.67	122.75
Ihovbor_2	320.97	402.46	25.39	81.50
Afam_1	28.37	95.03	234.98	66.66
Jebba_1	350.25	405.91	15.89	55.65
Geregu_1	175.54	220.90	25.84	45.35
Sapele_2	40.50	73.66	81.88	33.16
Rivers_1	11.76	44.74	280.44	32.98

[7] The percentage change in total generation and average hourly generation is the same across 2025/Q3 and 2025/Q4 because the number of days in each of the quarters are the same (92/92 days). When the number of days in the quarters being compared is different, the percentage change in total generation and the percentage change in average hourly generation will be different.

Plant	Average Hourly Generation (MWh/h)		Change (%)	Change (MWh/h)
	2025/Q3	2025/Q4		
Shiroro_1	257.02	281.79	9.64	24.77
Geregu_2	61.51	80.89	31.50	19.38
Olorunsogo_2	37.65	46.97	24.76	9.32
Dadin-Kowa_1	32.19	33.74	4.80	1.55
Sapele Steam_1	18.89	19.16	1.41	0.27
Alaoji_1	0.00	0.00	0.00	0.00
Ihovbor_1	19.33	19.32	-0.01	0.00
Trans Amadi_1	9.29	7.82	-15.76	-1.46
Igbafo_1	19.79	17.95	-9.34	-1.85
Ibom power_1	3.42	1.50	-56.18	-1.92
Ikeja_1	93.47	90.79	-2.87	-2.68
Omoku_1	37.59	33.45	-11.00	-4.14
Omotosho_2	33.15	22.19	-33.06	-10.96
Olorunsogo_1	109.24	88.84	-18.67	-20.40
Egbin_1	616.72	584.27	-5.26	-32.45
Okpai_1	281.50	246.14	-12.56	-35.35
Omotosho_1	117.87	82.00	-30.43	-35.87
Odukpani_1	181.47	126.59	-30.24	-54.88
Afam_2	198.47	135.57	-31.69	-62.90
Delta_1	407.23	306.65	-24.70	-100.58
Total	4,179.15	4,452.71	6.55	273.56

Cumulatively, the average hourly generation from the five grid-connected hydro power plants increased by 350.38MWh/h/h (+25.85%) in 2025/Q4 relative to 2025/Q3. This increase was primarily driven by the significant rise in output from Kainji_1 (+145.66 MWh/h, +36.55%) alongside notable increases at Zungeru_1(+122.75MWh/h, +38.67%), Jebba_1 (+55.65MWh/h, +15.89%), and Shiroro_1 (+24.77MWh/h, +9.64%).

In contrast, the cumulative average hourly generation from the grid-connected thermal plants decreased slightly by 76.83MWh/h (-2.72%) during the quarter. Fourteen (14) out of the twenty-three (23) thermal plants recorded declines, with the largest reductions observed at Delta_1 (-100.58MWh/h), Afam_2 (-62.90MWh/h), and Odukpani_1 (-54.88MWh/h) power plants (Figure 2).

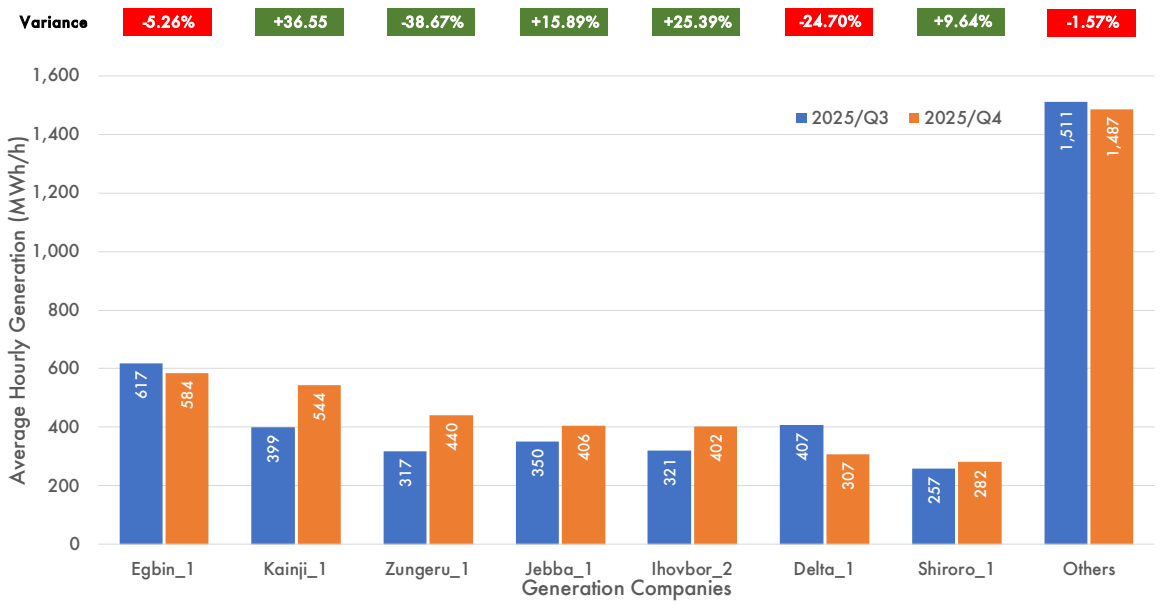


Figure 2: Average Hourly Generation (MWh/h) in 2025/Q3 vs. 2025/Q4

2.1.4 Generation load factor

The load factor is a measure of the utilisation of a power plant's available capacity, calculated as the ratio of the average electricity generated over a period to the maximum possible generation (assuming all the available capacity is utilised all the time over the period). A higher load factor means better capacity utilisation, thereby reducing the cost per unit of energy and increasing profitability, as fixed costs are spread over a larger amount of dispatched energy. The load factor (also known as the dispatch rate) reflects both the demand for energy and a plant's ability to supply it. The formula for load factor is represented by equation 3:

$$\text{Load Factor} = \frac{\text{Total Energy Generated (MWh)}}{\text{Ave. Available Capacity (MW)} \times 24\text{hrs} \times \text{period (in days)}} \times 100 \qquad (3)$$

The overall load factor for all grid-connected power plants in 2025/Q4 was 82.45%, meaning that on average, at any point during the quarter, 17.55% of available capacity was not dispatched. The load factor in 2025/Q4 (82.45%) represents a 5.49pp increase compared to the 76.96% load factor recorded in 2025/Q3. The increase in load factor reflects the increase in average hourly generation (explained in 2.1.3) arising from the optimal usage of available generation capacity (section 2.1.1).

The load factors of the seven (7) power plants with the highest dispatch rates in 2025/Q4 are presented in Figure 3. Two (2) power plants (Trans Amadi_1 and Dadin-Kowa_1) recorded load factors of 100%. Afam_2, Omoku_1, Olorunsogo_1, Geregu_1, and Kainji_1 power plants recorded load factors greater than 95% (99.89%, 99.10%, 99.08%, 98.07%, and 95.02%, respectively).

Dadin Kowa_1 (100%) and Kainji_1 (95.02%) hydropower plants recorded load factors greater than 90%, while Jebba_1 (75.39%) and Shiroro_1 (73.66%) recorded dispatch rates less than 90%. The low dispatch rate recorded by Jebba_1 and Shiroro_1, during the quarter, is inconsistent with the Commission's Order on the Mandatory dispatch of Hydropower Plants in the NESI (Order No: NERC/182/2019[8]). The dispatch rate recorded by Zungeru_1 (62.88%) during the quarter is consistent with its extant contractual provisions[9].

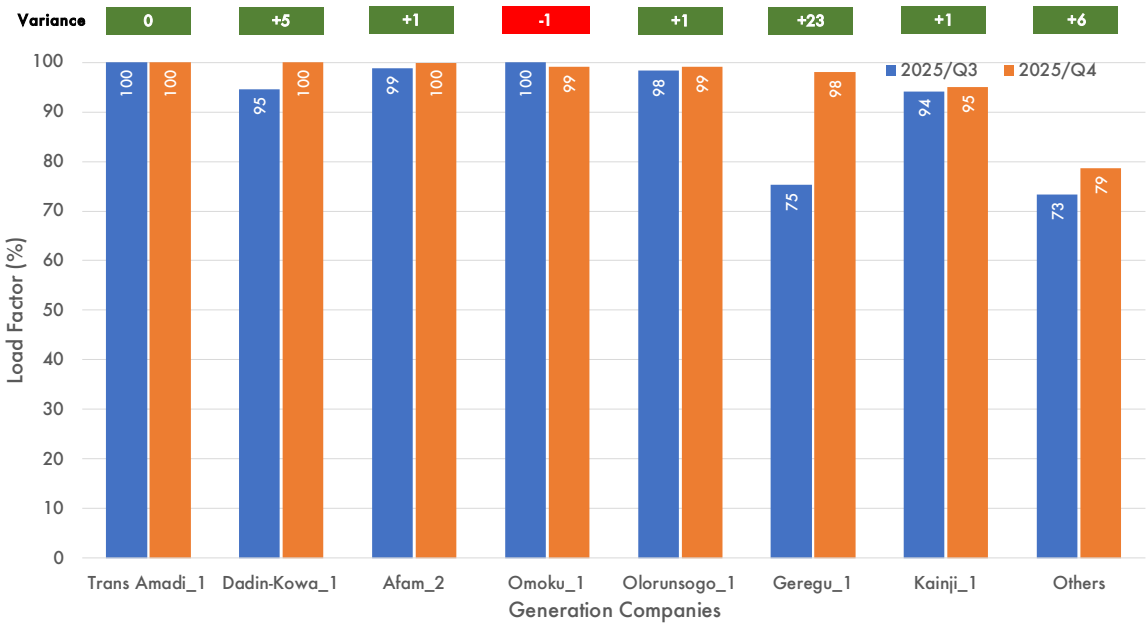


Figure 3: Generation Load Factor 2025/Q3 vs. 2025/Q4

2.1.5 Generation mix

The electricity generation mix refers to the combination of fuels used to generate electricity over a period. The electricity generation mix varies across countries and

[8] The Order stipulates that hydropower plants which are the cheapest energy generation source, should be dispatched with priority to reduce wholesale energy costs for consumers

[9] Pursuant to the provisions of the Commission's Directive (NERC/2024/003), the NISO has an interim sales agreement for up to 450MW energy and capacity with Zungeru_1.

is influenced by factors such as natural resource availability, government policies, environmental considerations, the type of power plants, energy demand, and seasonal fluctuations. An ideal energy mix must balance the three key elements of the energy trilemma: i) Energy Security,[10] ii) Energy Sustainability[11], and iii) Energy Affordability/Equity[12]. The formula for the share of electricity generated by fuel source is given by equation 4:

$$\text{Share of fuel}_i = \frac{\text{Total electricty generated from fuel i (GWh)}}{\text{Total electricity generated from all fuel sources (GWh)}} \times 100 \quad (4)$$

The share of electricity generated from different fuel sources in 2025/Q3 and 2025/Q4 is presented in Figure 4. The total generation from hydropower plants (3,766.41GWh) increased by 773.64GWh (+25.85%) in 2025/Q4 compared to 2025/Q3 (2,992.76GWh). The contribution of hydropower plants to the energy mix in 2025/Q4 was 38.31% (3,766.41GWh out of 9,831.57GWh), which represents a +5.88pp change compared to its contribution in 2025/Q3 (32.43%).

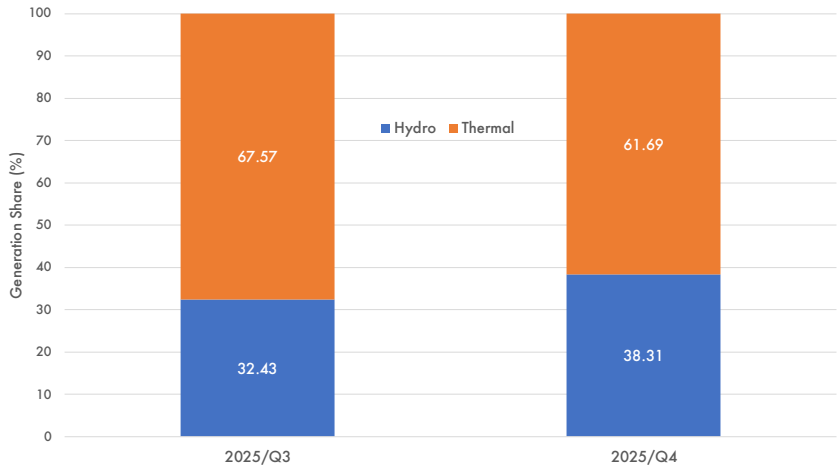


Figure 4: Electricity Generated by Energy Sources in 2025/Q3 vs. 2025/Q4

The increase in the contribution of hydropower plants to the energy mix in 2025/Q4 was driven by the significant increase in the utilisation of the plants during the

[10] This reflects a nation's capacity to meet current and future energy demands reliably, withstand and bounce back from system shocks with minimum disruption to supplies.
[11] This represents the transition of a nation's energy system towards mitigating and avoiding potential environmental harm and climate change impacts.
[12] This reflects a nation's ability to provide universal access to affordable, fairly priced and abundant energy for domestic and commercial use

quarter. Utilisation rates improved at Zungeru_1 (+16.62%), Shiroro_1 (+9.08%), Dadin-Kowa_1 (+6.09%) and Jebba_1 (+3.03%) compared to 2025/Q3.

2.2 Grid Performance

The Transmission Company of Nigeria (TCN), which has the responsibility of transporting energy from power plants to DisCos, operated with two (2) licences (Transmission Service Provider and System Operator) until April 2024, when the Nigerian Independent System Operator (NISO) was created pursuant to the provisions of the EA 2023.

The NISO was inaugurated on 08 April 2025 and has fully commenced market and system operations, while the Transmission Service Provider (TSP) responsibility remains with TCN. The key functions of the NISO include:

- System Operations: these include maintaining system stability, generation scheduling, transmission scheduling, load balance and load dispatch.
- System Planning: Entails the procurement and scheduling of ancillary services and system planning for long-term captivity.
- Market Operations: Administration of the wholesale electricity market in accordance with the Market Rules, and such other activities as may be required for reliable and efficient system operation.

To assess the performance of the grid, the Commission focuses on the following four (4) Key Performance Indicators (KPIs) that relate to power transmission:

- Transmission loss factor
- Stability of grid frequency
- Voltage fluctuation
- Incidence(s) of system collapse

2.2.1 Transmission loss factor

Transmission Loss Factor (TLF) refers to the proportion of the total energy generated by power plants that was either lost in transmission or utilised at the transmission station, i.e., neither delivered to DisCos nor exported to international customers. There is an inverse relationship between the TLF and the efficiency of the transmission system; i.e. a decline in the TLF indicates an improvement in transmission efficiency over a given period. The formula for TLF is represented by equation 5:

$$TLF = \left(1 - \frac{\text{Energy delivered to all DisCos+Energy Exported}}{\text{Energy Sent out by all GenCos}}\right) \times 100 \quad (5)$$

The average TLF in 2025/Q4 was 7.27%. A TLF of 7.27% indicates that for every 100MWh of energy injected into the grid, 7.27MWh of energy is undelivered to DisCos and international customers due to losses in the transmission network or consumption at the transmission substations. The TLF recorded in 2025/Q4 represents a 0.08pp increase relative to the 7.19% recorded in 2025/Q3.

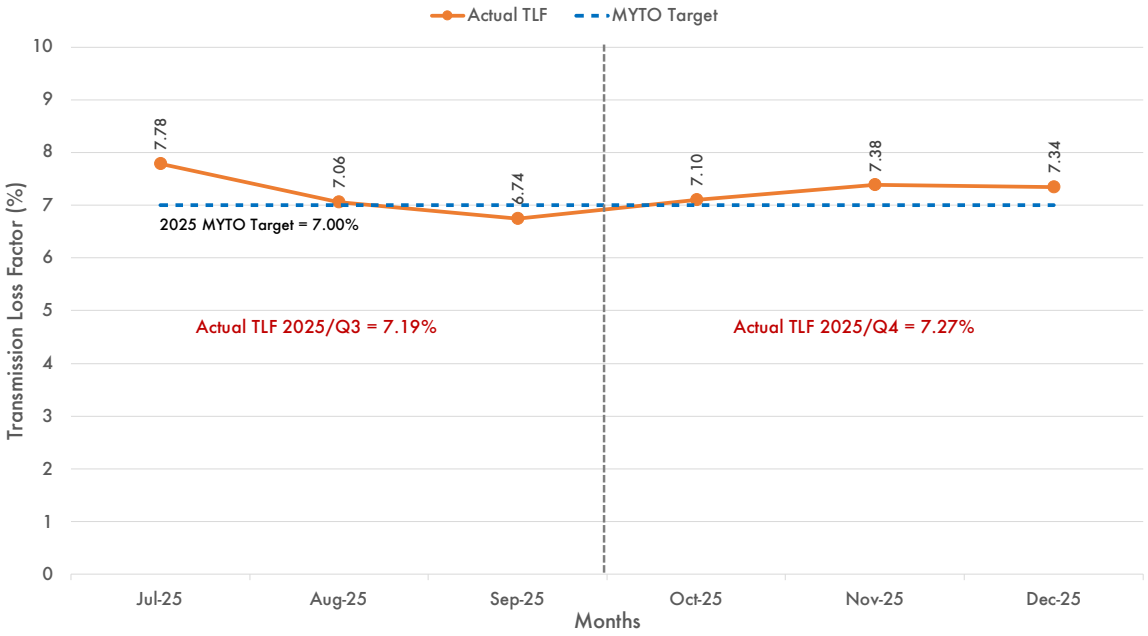


Figure 5: Actual Transmission Loss Factor (%) vs. MYTO TLF Target (%), July - December 2025

The 7.27% TLF recorded in 2025/Q4 represents an underperformance of 0.27pp relative to the MYTO target for 2025 – 7.00%. The TLF target represents the efficient loss in transmission that is recoverable from customers based on the approved revenue requirements of the Transmission Service Provider (TSP). Exceeding the TLF target means that the TSP will not be able to earn its full revenue requirement because there is no provision to recover the revenues needed to cover the excess (inefficient) losses from customers.

In addition, TLF underperformance incurs additional costs for the TSP because it has to pay GenCos for energy that is not billable to DisCos or other off-takers. Accordingly, the 0.27pp TLF underperformance during the quarter cost the TSP an

additional ₦3.13 billion[13]; this represents a 47.86%[14] increase when compared to the cost incurred for the TLF underperformance in 2025/Q3.

2.2.2 Grid frequency

Frequency is a key indicator of power quality, and it is particularly important for industrial customers whose heavy-duty machinery is highly sensitive to variations. In production assembly lines, equipment is engineered to operate within strict frequency limits, leaving very little tolerance for fluctuations.

As specified in section 10.1.2 of the Grid Code, the standard frequency for operation on the Grid is 50Hz. The code provides that under normal circumstances, the grid can operate within a deviation of ±0.5%, i.e. between a lower limit of 49.75Hz and an upper limit of 50.25Hz. Section 10.1.2 of the Grid Code further provides that in extreme circumstances, the grid may operate within a tolerance of ±2.5%, i.e. system frequency may reach a lower bound stress limit of 48.75Hz and an upper bound stress limit of 51.25Hz.

A system's stability over a given period is measured by its ability to operate as close as possible to the 50Hz benchmark set in the Grid Code; this means that the lower the range between the average upper daily system frequency and the average lower daily system frequency, the more stable the system has been over the given period.

In 2025/Q4, the average lower daily system frequency was 49.38Hz, while the average upper daily system frequency was 50.65Hz, which translates to a range of 1.27Hz (Figure 6). Comparatively, in 2025/Q3, the average lower daily system frequency was 49.35Hz, while the average upper daily system frequency was 50.75Hz, which translated to a range of 1.41Hz. The 0.14Hz (-9.67%) decrease in the average quarterly frequency range recorded in 2025/Q4 relative to 2025/Q3 indicates a slight improvement in the stability of the National Grid's frequency profile during 2025/Q4.

[13] This amount (₦3.13 billion) comprises ₦313.74 million for TLF losses as well as ₦2.82 billion GenCo penalty but does not include SLA penalties that TCN may have accrued due to under-delivery to the DisCos.
[14] ~₦3.13 billion in 2025/Q4 compared to ~₦2 billion in 2025/Q3

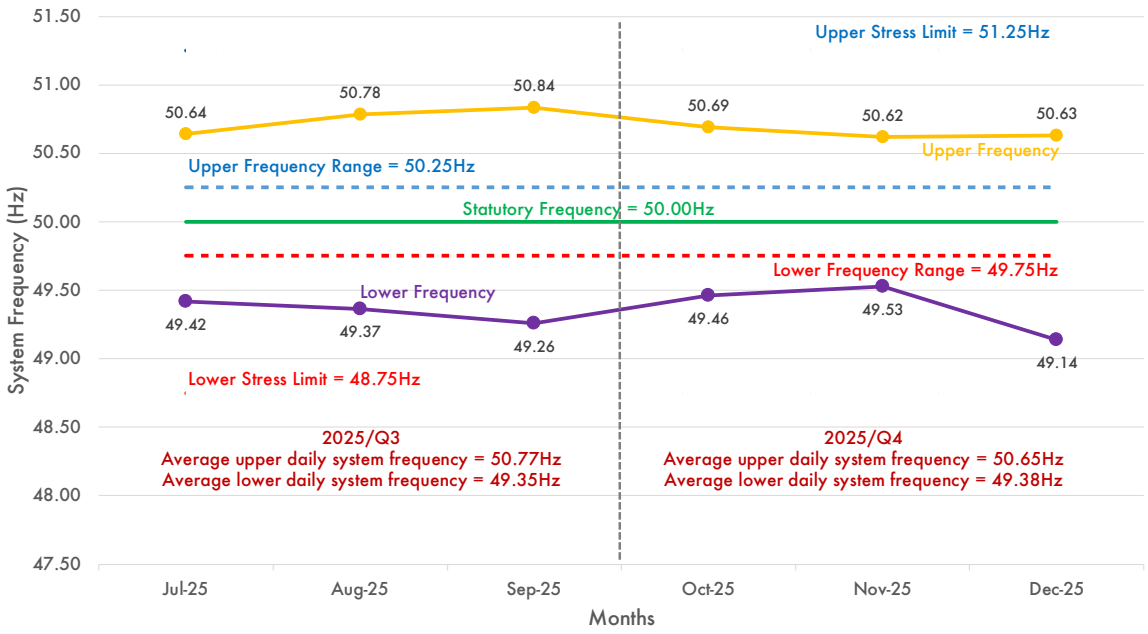


Figure 6: System Frequency from July - December 2025

2.2.3 Voltage fluctuation

To guarantee the quality of electricity delivered to end users, the Grid Code specifies a nominal system voltage of 330kV with a tolerance range of ±5% (313.50kV to 346.50kV in the lower and upper bounds, respectively). Fluctuations in grid voltage, including spikes, dips, flickers, and brownouts, can cause significant harm to consumers and result in substantial commercial losses. Extreme cases of voltage fluctuations, particularly at the distribution network level, can cause severe damage to industrial machines, thereby compelling industrial customers to seek alternative sources of power outside of the National Grid.

The system voltage pattern from July to December 2025 is illustrated in Figure 7. In 2025/Q4, the transmission network recorded average lower and upper operating voltages of 297.96kV and 347.03kV, respectively. As explained for frequency in section 2.2.2, the stability of a system over a given period can also be evaluated based on the range between the average daily lower and upper operating voltages, where a smaller range indicates a more stable operating voltage profile.

By way of comparison, the range between the Grid's average lower and upper operating voltage for 2025/Q4 was 49.07kV, which is higher than the 46.69kV that was recorded in 2025/Q3 (average lower and upper voltages of 302.13kV and 348.82kV, respectively). This indicates that, despite the slight improvement in

frequency stability during the quarter, overall voltage quality declined, reflected in a 5.09% increase in variance.

The Commission continues to engage with TCN and other stakeholders to ensure sustained efforts at keeping the system voltage within the limits contained in the grid code and consequently providing a safe and reliable electricity supply to end users.

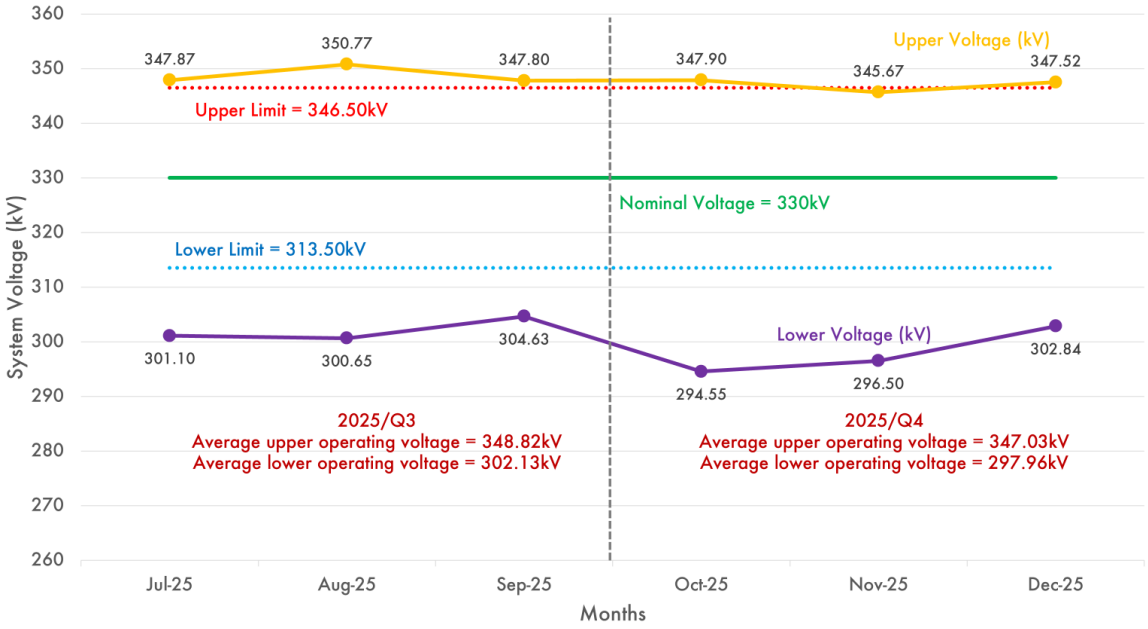


Figure 7: System Voltage (kV) from July - December 2025

2.2.4 System collapse

The national power grid is a vast network of electrical transmission lines that link power stations to end-use customers across the nation and is designed to function within specific stability boundaries, including voltage (330kV ± 5.0%) and frequency (50Hz ± 0.5%). Any deviation from these stability ranges can result in decreased power quality and, in severe cases, cause widespread power outages ranging from a partial collapse of a section of the grid to a full system-wide blackout.

Although the NISO oversees compliance with all grid parameter limits, frequency remains the primary indicator it monitors to prevent system disturbances. When electricity demand exceeds supply, the grid frequency decreases. Conversely, if supply surpasses demand, the frequency increases. In response to the grid operating at a frequency outside the normal operating range (especially when the frequency is too low), safety settings on generation units can cause the units to shut down. This response can exacerbate the frequency imbalance, potentially triggering a cascade

of further shutdowns across generation units and leading to a full or partial system collapse. There was one incident of system disturbance on the National Grid in 2025/Q4. A partial collapse of the grid occurred on 29 December 2025. Details of the total collapse are contained in Table 3.

Table 3: System Collapse in 2025/Q4

SN	Date	Type of Collapse	Time of Collapse	Time of full system restoration	Remarks
1	29/12/2025	Partial	14.01Hrs	14.30 Hrs	The immediate cause of the collapse was the failure of Benin-Onithsa 330kV line 1 circuit breaker at Benin transmission station

2.3 Commercial Performance

The commercial performance of the NESI is a measure of the flow of funds from customers to upstream electricity industry players. In evaluating the commercial performance of the NESI for 2025/Q4, the following parameters are considered:

- Energy offtake performance
- Energy accounting efficiency
- Energy billed and billing efficiency
- Revenue and collection efficiency
- Aggregate Technical, Commercial and Collection (ATC&C) loss
- Remittances to the Market Operator (MO) and the Nigerian Bulk Electricity Trading Company (NBET).

2.3.1 Energy offtake performance

The Partial Activation of Contract (PAC) regime, which took effect in July 2022, defines the target volume of energy to be off taken by DisCos at any time as their Partially Contracted Capacity (PCC). Under the PAC regime, DisCos have "take-or-pay" obligations on their PCC, which means that they must pay for available capacity irrespective of their offtake. This structure is consistent with international best practices for long-term contract-based power procurement and ensures that GenCos earn capacity payments (adequate to cover fixed costs) to compensate them for making their generation units available.

The PAC regime also mandates GenCos or TCN to compensate DisCos through Liquidated Damages (LDs) in the event of capacity shortfalls. Under the single-buyer model being operated in the NESI, when there is a shortfall in generation, LDs from GenCos are treated as net-offs in the invoices issued to NBET, thereby reducing the net receivables due from DisCos.

When there is sufficient generation capacity, and the transmission network is able to deliver the required energy to each DisCo's trading points, every DisCo will be directed by the NISO to offtake its entire PCC[15]. When generation falls below the required target, the NISO prorates the available capacity among all DisCos or

[15] DisCos may get less than their PCC in instances where there are transmission network limitations

allocates energy to the DisCos based on any extant regulatory directive issued by the Commission[16]; this determines the "Available PCC" for each DisCo.

The ratio between a DisCo's energy offtake and the available PCC is known as the "energy offtake performance". The formula for determining a DisCo's energy offtake performance is represented by equation 6:

$$\text{Energy Offtake performance (\%)} = \left(\frac{\text{Energy Offtake}}{\text{Available PCC}}\right) \times 100 \qquad (6)$$

Considering the large disparity between the energy on the national grid and customer demand, it is expected that DisCos will always offtake 100% of their available PCC. It is noteworthy that when DisCos have offtake ratios below 100%, they incur increased wholesale energy costs as they still must pay NBET/GenCos for unutilised capacity. The tariff methodology utilised by the Commission does not allow DisCos to recover the resultant additional wholesale energy costs (relative to the volume of energy off-taken) from customers.

In 2025/Q4, the average energy offtake by DisCos at their trading points was 3,619.21MWh/h, which represents an increase of 290.88MWh/h (+8.74%) compared to the average offtake in 2025/Q3 (3,328.33MWh/h). At an aggregate level, the available PCC increased marginally by 3.09% (Available PCC: 2025/Q4 – 3,926.15MWh/h vs. 2025/Q3 – 3,808.43MWh/h) while the gross energy offtake increased by 8.74% between 2025/Q3 and 2025/Q4. All DisCos except Kaduna, Kano and Yola recorded an increase in their offtake performance between 2025/Q3 and 2025/Q4, with Abuja recording the greatest increase of 13.21% (Table 4).

The cumulative energy offtake performance of DisCos during the quarter was 92.18%; this translates to a 4.79pp increase in the energy offtake performance of the DisCos relative to 2025/Q3 (87.39%). The DisCos recorded a gross positive offtake performance compared to 2025/Q3 because while the available PCC only increased by 3.09%, their gross offtake increased by 8.74%.

[16] The Commission issued a guideline to the NISO in May 2025, which specifies the allocation to be implemented by the NISO in cases of available generation shortfall. The guideline allows the NISO to deviate from the pro-rated allocation of available generation to all DisCos.

Table 4: DisCo Energy Offtake Performance in 2025/Q3 vs. 2025/Q4

DisCos	2025/Q3			2025/Q4		
	Energy Offtake (MWh/h)	Available PCC (MWh/h)	Offtake Performance (%)	Energy Offtake (MWh/h)	Available PCC (MWh/h)	Offtake Performance (%)
Abuja	491.34	599.29	*81.99*	576.75	605.85	*95.20*
Benin	336.16	338.88	*99.20*	353.04	353.04	*100.00*
Eko	439.71	490.96	*89.56*	480.78	500.72	*96.02*
Enugu	283.52	309.87	*91.50*	315.06	317.02	*99.38*
Ibadan	415.89	464.12	*89.61*	433.23	459.11	*94.36*
Ikeja	491.31	562.79	*87.30*	531.04	562.27	*94.45*
Jos	164.25	200.69	*81.85*	185.08	219.79	*84.21*
Kaduna	170.22	226.26	*75.23*	183.50	250.02	*73.39*
Kano	184.47	229.76	*80.29*	199.89	258.29	*77.39*
PH	270.75	283.05	*95.65*	284.12	291.04	*97.62*
Yola	80.71	102.77	*78.53*	76.72	109.00	*70.38*
All DisCos	3,328.33	3,808.43	*87.39*	3,619.21	3,926.15	*92.18*

2.3.2 Energy Accounting Efficiency

Energy accounting efficiency (EAE) measures how effectively DisCos account for the energy they offtake at their trading points. It is measured as the proportion of energy billed (GWh) to customers (including metered and unmetered customers) relative to the total energy supplied (GWh) to a given area over a period. It is an energy-based alternative method for assessing how well DisCos bill customers for energy received; commercial billing efficiency is covered in Section 2.3.3.

All things being equal, it is expected that there will be a high correlation (similarity) between the EAE and commercial billing efficiency (BE). However, due to the SBT regime that is in place in the NESI and the large differential between the rates charged across the various bands, the expected direct correlation between the EAE and the commercial billing efficiency is not guaranteed.

Accordingly, the EAE helps to evaluate how well a DisCo is performing when it comes to its ability to – i) manage technical losses incurred along its network; ii) track the flow and delivery of electricity across its network. The formula for EAE is represented by equation 7. An energy accounting efficiency of 70% means that if a DisCo offtakes/distributes 100GWh worth of electricity, it is only able to bill its customers for 70GWh.

$$\text{Energy Accounting Efficiency} = \left(\frac{\text{Total energy billed to customers (GWh)}}{\text{Total energy received by the network (GWh)}} \right) \times 100 \qquad (7)$$

The total energy offtake by all DisCos in 2025/Q4 was 7,991.22GWh, and the total energy billed was 6,614.57GWh, which translates to an EAE of 82.77%. Comparatively, the total energy received and billed in 2025/Q3 were 7,348.95GWh and 6,158.54GWh, respectively, which translated to an efficiency of 83.80%. This means that at an aggregate level, DisCos recorded a 1.03pp decrease in energy accounting efficiency[17] between 2025/Q3 and 2025/Q4.

The disaggregated performance of the DisCos shows that Eko DisCo recorded the highest energy accounting efficiency of 88.74%, while Enugu DisCo recorded the lowest efficiency of 73.46%. A quarter-on-quarter comparison of energy accounting efficiency shows that six (6) DisCos recorded improvements in their energy accounting efficiencies in 2025/Q4 relative to 2025/Q3, with Enugu (+2.05pp) recording the greatest improvement. Conversely, Abuja, Eko, Ibadan, Jos and Port Harcourt DisCos recorded decreases in energy accounting efficiency, with Jos recording the most significant decrease of 7.19pp (Table 5).

DisCos have the responsibility of developing strategies to improve their energy accounting efficiencies. These can include reinforcing DisCos' infrastructure to reduce technical losses, improving consumer enumeration and customer service, improving the metering rate as well as rolling out initiatives and technologies to curb energy theft.

Table 5: Energy accounting efficiency by DisCos in 2025/Q3 vs. 2025/Q4

DisCos	2025/Q3			2025/Q4		
	Energy Offtake (GWh)	Energy Billed (GWh)	Energy Accounting Efficiency (%)	Energy Offtake (GWh)	Energy Billed (GWh)	Energy Accounting Efficiency (%)
Abuja	1,084.87	865.00	*79.73*	1,273.47	972.00	*76.33*
Benin	742.25	644.71	*86.86*	779.52	683.17	*87.64*
Eko	970.87	864.52	*89.05*	1,061.56	942.00	*88.74*
Enugu	626.02	447.00	*71.40*	695.65	511.00	*73.46*
Ibadan	918.28	825.28	*89.87*	956.58	836.05	*87.40*
Ikeja	1,084.81	935.52	*86.24*	1,172.55	1,014.71	*86.54*
Jos	362.67	294.49	*81.20*	408.65	302.44	*74.01*
Kaduna	375.84	306.52	*81.56*	405.17	331.00	*81.69*
Kano	407.32	333.12	*81.78*	441.35	361.70	*81.95*
Port Harcourt	597.82	505.33	*84.53*	627.33	529.15	*84.35*

[17] The methodology for determining Energy accounting efficiency is the same as what was used to determine Billing efficiency in prior reports. In 2025/Q2, the Commission commenced the determination of Billing Efficiency of DisCos using commercial parameters (Section 2.3.3).

DisCos	2025/Q3			2025/Q4		
	Energy Offtake (GWh)	Energy Billed (GWh)	Energy Accounting Efficiency (%)	Energy Offtake (GWh)	Energy Billed (GWh)	Energy Accounting Efficiency (%)
Yola	178.21	137.04	*76.90*	169.39	131.35	*77.54*
All DisCos	7,348.95	6,158.54	*83.80*	7,991.22	6,614.57	*82.77*

2.3.3 Billing Efficiency

Billing efficiency (BE) of a DisCo is a measure of the ratio of the naira value of energy billed by the DisCo to customers relative to the naira value of the total energy supplied to a given area over a period. The key drivers of billing losses are i) technical - energy loss along the distribution network, and ii) commercial - DisCo's inability to account for 100% of the energy supplied. Commercial losses could either be a result of theft on the part of the customer, i.e., a meter bypass, or other factors under the DisCo's control, such as poor customer enumeration and the proliferation of inaccurate meters. A billing efficiency of 70% means that if a DisCo delivers ₦100.00 worth of electricity to customers, it is only able to issue bills worth ₦70.00 due to commercial losses. The formula for billing efficiency is represented by equation 8:

$$\text{Billing Efficiency} = \left(\frac{\text{Total energy billed to customers (₦)}}{\text{Total energy received by the network (kWh) x Average Allowed Tariff (₦/kWh)}} \right) \times 100 \quad (8)$$

The naira value of the total energy supplied by all DisCos in 2025/Q4 was ₦969.19 billion, and the naira value of the total energy billed was ₦795.06 billion, which translates to a billing efficiency of 82.03%. Comparatively, the naira value of the total energy supplied by all DisCos in 2025/Q3 was ₦854.53 billion, and the naira value of the total energy billed was ₦706.61 billion, which translated to a billing efficiency of 82.69%. This means that at an aggregate level, DisCos recorded a 0.66pp decrease in billing efficiency between 2025/Q3 and 2025/Q4.

In 2025/Q4, DisCos cumulatively recorded billing losses of ₦174.12 billion, driven largely by a combination of i) commercial losses, including energy theft and poor energy accounting; ii) inability of DisCos to bill energy at the weighted average allowed tariff.

The disaggregated performance of the DisCos shows that Eko DisCo recorded the highest billing efficiency of 94.98%, while Yola DisCo recorded the lowest billing efficiency of 62.84% (Table 6).

Table 6: Billing efficiency by DisCos in 2025/Q3 vs. 2025/Q4

DisCos	2025/Q3			2025/Q4		
	Energy Received (₦' Billion)	Energy Billed (₦' Billion)	Billing Efficiency (%)	Energy Received (₦' Billion)	Energy Billed (₦' Billion)	Billing Efficiency (%)
Abuja	127.62	111.19	*87.12*	157.09	130.44	*83.03*
Benin	87.00	52.80	*60.68*	95.69	62.69	*65.51*
Eko	114.88	113.94	*99.18*	130.89	124.32	*94.98*
Enugu	72.06	58.19	*80.75*	84.31	67.41	*79.95*
Ibadan	106.92	78.04	*73.00*	117.03	84.34	*72.07*
Ikeja	124.40	116.64	*93.76*	140.51	128.26	*91.29*
Jos	41.96	34.78	*82.91*	49.59	38.81	*78.28*
Kaduna	42.48	26.88	*63.28*	48.19	35.20	*73.05*
Kano	47.21	44.60	*94.47*	53.02	49.89	*94.09*
Port Harcourt	68.77	55.65	*80.93*	72.83	60.48	*83.04*
Yola	21.31	13.90	*65.24*	21.06	13.23	*62.84*
All DisCos	854.54	706.61	*82.69*	969.19	795.06	*82.03*

It is expected that if DisCos allocate energy across bands (Bands A-E) as stipulated in the MYTO framework issued by the Commission, while also maintaining a consistent EAE across the bands, the differential (variance) between BE and EAE should be minimal (i.e. "BE - EAE" variance is within a ±2pp limit[18]). Consequently, if a DisCo records a "BE–EAE" variance greater than +2pp, it indicates that allocation of energy was skewed to feeders that are more commercially viable and/or have high energy accounting efficiency. Conversely, if a DisCo records a "BE–EAE" variance less than -2pp, it indicates that energy allocation was skewed to feeders that are less commercially viable feeders and/or have poor energy accounting efficiency.

The disaggregated "BE–EAE" variance performance of the DisCos showed that only Port Harcourt DisCo recorded a variance within ±2pp limit between BE and EAE (-1.31pp), i.e. Port Harcourt was the only DisCo that largely delivered energy across its bands based on the MYTO while also recording a consistent level of EAE across the feeders.

Kano (+12.14pp), Abuja (+6.71pp), Enugu (+6.50pp) and Eko (+6.24pp) DisCos recorded significant positive "BE – EAE" variances, indicating that they skewed their energy delivery to feeders that are more commercially viable and/or have high

[18] The Commission has adopted ±2pp as a limit because it gives ~5% allowance for the average performance of DisCos.

energy accounting efficiency. Conversely, Benin (-22.13pp), Ibadan (-15.33pp), and Yola (-14.71pp) DisCos recorded significant negative "BE–EAE" variances, indicating that their energy delivery skewed to feeders that are less commercially viable and/or have poor energy accounting efficiency (Table 7).

Table 7: Comparison of DisCos' Billing Efficiency (BE) and Energy Accounting Efficiency (EAE)

DisCos	2025/Q3			2025/Q4		
	Billing Efficiency (%)	Energy Accounting Efficiency (%)	Variance (BE – EAE) (pp)	Billing Efficiency (%)	Energy Accounting Efficiency (%)	Variance (BE – EAE) (pp)
Abuja	*87.12*	*79.73*	7.39	*83.03*	*76.33*	6.71
Benin	*60.68*	*86.86*	-26.18	*65.51*	*87.64*	-22.13
Eko	*99.18*	*89.05*	10.13	*94.98*	*88.74*	6.24
Enugu	*80.75*	*71.40*	9.35	*79.95*	*73.46*	6.50
Ibadan	*73.00*	*89.87*	-16.88	*72.07*	*87.40*	-15.33
Ikeja	*93.76*	*86.24*	7.52	*91.29*	*86.54*	4.75
Jos	*82.91*	*81.20*	1.71	*78.28*	*74.01*	4.27
Kaduna	*63.28*	*81.56*	-18.28	*73.05*	*81.69*	-8.65
Kano	*94.47*	*81.78*	12.69	*94.09*	*81.95*	12.14
Port Harcourt	*80.93*	*84.53*	-3.60	*83.04*	*84.35*	-1.31
Yola	*65.24*	*76.90*	-11.66	*62.84*	*77.54*	-14.71
All DisCos	*82.69*	*83.80*	-1.11	*82.03*	*82.77*	-0.74

2.3.4 Revenue and collection efficiency

Collection efficiency is the ratio of the amount that has been collected from customers relative to the amount billed to them by the DisCos. The significant under-recovery of the invoices issued to customers by DisCos is driven by a lack of willingness of customers to pay bills when due, customer dissatisfaction with DisCos' services and inadequate customer metering, among other challenges. A collection efficiency of 70% implies that for every ₦100.00 worth of energy billed to customers by DisCos, only ₦70.00 was recovered from the billed customers. The formula for collection efficiency is represented by equation 9:

$$\text{Collection Efficiency} = \left(\frac{\text{Total Revenue Collected (₦)}}{\text{Total Billed Amount (₦)}}\right) \times 100 \qquad (9)$$

The total revenue collected by all DisCos in 2025/Q4 was ₦630.93 billion out of the ₦795.06 billion that was billed to customers. This translates to a collection efficiency of 79.36%. In comparison, the total revenue collected by all DisCos in 2025/Q3 was ₦570.25 billion out of the ₦706.61 billion billed to customers, which translated to a 80.70% collection efficiency. This means that at an aggregate level, DisCos recorded a 1.35pp decrease in collection efficiency between 2025/Q3 and 2025/Q4.

The summary of the revenue collection performance of all DisCos is contained in Table 8. In 2025/Q4, Ikeja DisCo recorded the highest collection efficiency of 91.66% while four (4) other DisCos recorded collection efficiencies greater than 80% (Eko; 90.34%, Benin; 84.72%, Abuja; 83.11% and Port Harcourt; 80.67%). Conversely, Kaduna DisCo recorded the lowest collection efficiency at 41.83%. A comparison of DisCos' performance shows that Yola (+8.72pp), Ibadan (+2.43pp), Eko (+1.60pp), Abuja (+1.51pp) and Port Harcourt (+1.37pp) DisCos recorded improvements in collection efficiency between 2025/Q3 and 2025/Q4. Conversely, the remaining six (6) DisCos recorded declines in collection efficiency, with Ikeja (-8.72pp) DisCo having the most significant decline across the quarters.

Table 8: Revenue Collection Performance (%) of DisCos in 2025/Q3 vs. 2025/Q4

DisCos	2025/Q3			2025/Q4		
	Total Billings (₦' Billion)	Revenue Collected (₦' Billion)	Collection Efficiency (%)	Total Billings (₦' Billion)	Revenue Collected (₦' Billion)	Collection Efficiency (%)
Abuja	111.19	90.73	*81.60*	130.44	108.41	*83.11*
Benin	52.80	45.64	*86.44*	62.69	53.11	*84.72*
Eko	113.94	101.11	*88.74*	124.32	112.30	*90.34*
Enugu	58.19	45.42	*78.06*	67.41	51.75	*76.77*
Ibadan	78.04	60.36	*77.34*	84.34	67.28	*79.78*
Ikeja	116.64	117.08	*100.38*	128.26	117.56	*91.66*
Jos	34.78	16.95	*48.72*	38.81	17.44	*44.92*
Kaduna	26.88	12.28	*45.67*	35.20	14.72	*41.83*
Kano	44.60	27.32	*61.27*	49.89	29.55	*59.23*
Port Harcourt	55.65	44.13	*79.30*	60.48	48.78	*80.67*
Yola	13.90	9.24	*66.45*	13.23	9.95	*75.17*
All DisCos	706.61	570.25	*80.70*	795.06	630.93	*79.36*

In 2025/Q4, energy accounting and collection efficiencies decreased by 1.03pp and 1.35pp, respectively, compared to 2025/Q3. Based on historical trends, this decrease in efficiencies across the two quarters can be attributed to the increased

energy offtake (+8.74%) during the quarter compared to 2025/Q3. It has been observed that there is an inverse relationship between DisCos' energy offtake and their energy accounting/collection efficiencies. Typically, when DisCos offtake more energy, they often allocate the incremental energy to areas where they record historically lower energy accounting and collection efficiencies.

The most proven methods to improve energy accounting and revenue recovery are accurate customer enumeration and the installation of end-use customer meters. Following the completion of Tranche A of the Meter Acquisition Fund (MAF) in June 2025, which recorded a total installation of 107,461 meters for Band A customers, the Commission issued the Order on the operationalisation of MAF Tranche B in September 2025. The Order provides that DisCos could utilise ₦28.00 billion out of the funds that have accrued in the MAF for the metering of Bands A and B customers in their franchise area.

Meter installations under the Distribution Sector Recovery Program (DISREP) also commenced in May 2025. The DISREP is a strategic initiative by the Federal Government of Nigeria (FGN), supported by a $500 million World Bank loan, aimed at improving the financial and technical performance of Nigeria's Electricity Distribution Companies (DisCos). One of the major objectives of DISREP is to close the metering gap in the NESI by deploying 3.2 million smart meters.

In addition to the MAF and DISREP, DisCos are expected to continue to utilise any of the metering frameworks provided for in the NERC MAP and NMMP metering regulation (2021) to improve end-use customer metering in their franchise areas. This will reduce commercial and collection losses, thereby improving the flow of funds to upstream market participants in the NESI.

2.3.5 Aggregate Technical, Commercial and Collection (ATC&C) Loss

The Aggregate Technical, Commercial and Collection (ATC&C) loss is a summation of – i) billing losses incurred by a DisCo due to its inability to account for and bill 100% of energy delivered to customers (technical and commercial losses); and ii) collection losses arising from the DisCo's inability to collect 100% of the bills issued to customers. The ATC&C loss is a critical performance-setting parameter for tariff computation, as the MYTO makes allowance for target ATC&C loss levels for each DisCo.

The target ATC&C reflects the efficient operational losses which the DisCo is expected to incur in its operations, and this is recoverable from its allowed tariffs. The target ATC&C usually reduces over time as DisCos make investments that are geared towards improving operational efficiency. ATC&C loss is made up of the following components:

1. Technical Loss: heat loss due to load flow in electrical lines and transformation loss in transformers.
2. Commercial Loss: due to discrepancies in meter reading, erroneous billing, unmetered consumption, or energy theft.
3. Collection Loss: unpaid bills.

The formula for ATC&C loss is represented by equation 10:

$$\text{ATC\&C Loss} = [1 - (\text{Billing Efficiency} \times \text{Collection Efficiency})] \times 100 \qquad (10)$$

Any DisCo that can outperform its allowed ATC&C (i.e. has a lower actual ATC&C than the target used to compute its cost-reflective tariff) will earn more returns on its set tariffs. Conversely, any DisCo that fails to meet its allowed ATC&C (i.e. has a higher actual ATC&C than the target) will not be able to earn the total revenue requirement upon which its tariffs have been determined; this could pose risks to its long-term financial position.

The aggregate ATC&C loss recorded across all DisCos in 2025/Q4 was 34.90%, which comprised 17.97% in technical and commercial losses and 20.64% in collection loss (Table 9). The aggregate ATC&C loss of 34.90% recorded in 2025/Q4 is 14.36pp higher than the allowed aggregate efficient loss target (20.54%) applied in the computation of the tariffs in the MYTO for the year 2025 and translates to a cumulative revenue loss of ₦139.19 billion[19] for the DisCos. The revenue loss in 2025/Q4 is higher than what was recorded in 2025/Q3 (₦108.75 billion) because DisCos recorded an increased variance (+1.63pp) between the target and actual ATC&C loss from 12.73pp in 2025/Q3 to 14.36pp in 2025/Q4.

Disaggregated performance of the DisCos showed that only Eko (Actual – 14.20% vs. target – 16.88%) DisCo surpassed its ATC&C loss target by 2.68pp. Conversely, the remaining ten (10) DisCos failed to achieve their ATC&C loss targets in 2025/Q4, with Kaduna DisCo recording the widest ATC&C variance (target –

[19] This represents 18% of the gross recoverable revenues for all DisCos over the period (2025/Q4)

actual) of -48.13pp. The excess ATC&C losses (inefficiencies) incurred by the DisCos are not recoverable from customers and may compromise the long-term financial positions of the affected DisCos.

The average ATC&C loss recorded in 2025/Q4 (34.90%) was 1.63pp higher (worse performance) than what was recorded in 2025/Q3 (33.27%). Five (5) DisCos recorded improvements in their ATC&C loss performance in 2025/Q4 compared to 2025/Q3, with Yola (-3.99pp) and Benin (-3.05pp) DisCos recording the greatest improvements. Conversely, the remaining six (6) DisCos recorded declines in their ATC&C loss performance between the two quarters, with Ikeja (+10.45pp) recording the greatest decline (Table 9).

Table 9: ATC&C Loss Performance (%) and corresponding Revenue Loss/Gain by DisCos in 2025/Q4

DisCo	2025 MYTO Target (%)	ATC&C (%)		ATC&C Loss Variance (pp)		Revenue Loss/Gain 2025/Q4 (%)
		2025/Q3	2025/Q4	2025/Q3	2025/Q4	
Abuja	20.60	28.91	30.99	-8.31	-10.39	*-13.08*
Benin	20.76	47.55	44.50	-26.79	-23.74	*-29.96*
Eko	16.88	11.99	14.20	4.89	2.68	*3.22*
Enugu	21.26	36.97	38.62	-15.71	-17.36	*-22.05*
Ibadan	20.92	43.54	42.51	-22.62	-21.59	*-27.30*
Ikeja	15.93	5.88	16.33	10.05	-0.40	*-0.47*
Jos	26.09	59.60	64.84	-33.51	-38.75	*-52.42*
Kaduna	21.32	71.10	69.45	-49.78	-48.13	*-61.17*
Kano	20.88	42.12	44.27	-21.24	-23.39	*-29.56*
Port Harcourt	20.42	35.82	33.01	-15.40	-12.59	*-15.83*
Yola	44.00	56.65	52.77	-12.65	-8.77	*-15.66*
All DisCos						
MYTO Level	20.54					
Total Technical, Commercial & Collection losses	-	33.27	34.90			*-18.07*
Technical & Commercial losses	-	17.31	17.97			
Collection losses	-	19.30	20.64			

2.3.6 Market Remittance

Under the account administration mechanism set up by the CBN in 2014 as part of the Nigerian Electricity Market Stabilisation Facility (NEMSF) intervention, all the collections of the DisCos are escrowed. The DisCos only have access to their revenues after relevant deductions towards their loan obligations have been made.

This escrow mechanism also provides visibility into the financial performance of the DisCos with respect to collections.

In June 2020, the remit of the fund manager responsible for the escrow was expanded to include the implementation of the payment waterfall framework, which was designed by the Commission to increase upstream market remittance to NBET and NISO. This was to cover the cost of energy taken from GenCos, transmission charges (payable to the TSP) and the MO's administrative charges.

Prompt payment of upstream invoices is critical for securing the availability of generation and transmission capacities. The waterfall regime pushes DisCos to boost their collections because most of their allowed revenues rank below the payment of market obligations in the waterfall.

2.3.6.1 Market Remittance to NBET

In the absence of cost-reflective tariffs, the Government undertakes to cover the resultant gap (between the cost-reflective and allowed tariff) in the form of tariff subsidies. For ease of administration, the subsidy is only applied to the generation cost payable by DisCos to NBET at source in the form of a DisCo's Remittance Obligation (DRO). The DRO represents the total GenCo invoice that is billed to the DisCos by NBET based on what the allowed DisCo tariffs can cover[20]. Furthermore, DisCos are expected to remit 100% of the invoices received from the MO for transmission and administrative service costs.

As explained in prior reports, the DRO regime replaced the Minimum Remittance Obligation[21] (MRO) framework in January 2024, and DisCos are expected to pay 100% of their DROs. The transition to the DRO regime was necessitated by the risk of unpaid tariff subsidy debts encumbering the balance sheets of the DisCos, thereby preventing them from raising finance to undertake critical investments in their distribution network. Under the DRO framework, NBET directly invoices the portion of GenCo costs not covered by DRO (tariff subsidy) to the Federal Ministry of Finance for immediate settlement.

[20] The outstanding portion of the GenCo invoice not covered by allowed tariffs and thus not billed to the DisCos is to be covered by the FGN in the form of tariff subsidies.
[21] Under the MRO regime, DisCos were invoiced 100% of the energy cost but were only expected to pay the MRO share of the invoice. The outstanding balance is only cleared from the DisCo's record when the FGN subsidy is paid to NBET.

The total amount invoiced by the GenCos for energy delivered to each DisCo and the DRO-adjusted NBET invoice to the respective DisCos during 2025/Q4 are summarised in Table 10. It is important to note that due to the absence of cost-reflective tariffs across all DisCos, the Government incurred a subsidy obligation of ₦418.79 billion[22]; this represents a ₦39.96 billion (-8.71%) reduction in FGN subsidy compared to 2025/Q3 (₦458.75 billion).

The government subsidy accounted for 52.30% of the total GenCo invoice, which is a 6.60pp decrease compared to 2025/Q3, when the subsidy accounted for 58.63% of the total GenCo invoice[23]. The key driver of this reduction is the increase in energy allocated to Band A customers from 40% to 45% to reflect the strategic direction of the government to improve the quality of supply to consumers.

Table 10: Total GenCo Invoice and Final Obligation (DRO) of DisCos for 2025/Q4

DisCos	Total GenCo Invoice (₦' Billion)	Final DRO-adjusted NBET Invoice (₦' Billion)
Abuja	128.00	66.67
Benin	74.55	36.90
Eko	107.16	58.25
Enugu	67.87	31.99
Ibadan	97.75	45.05
Ikeja	120.72	64.59
Jos	41.42	18.49
Kaduna	46.65	18.23
Kano	44.00	16.56
Port Harcourt	56.58	25.15
Yola	20.16	4.20
All DisCos	804.93	386.13

In 2025/Q4, the DRO-adjusted invoice from NBET to the DisCos was ₦386.13 billion,[24] while the total remittance made was ₦359.27 billion, which translates to 93.04% remittance performance. Comparatively, in 2025/Q3, the DRO-adjusted invoice from NBET to DisCos was ₦323.70 billion, and the total remittance was ₦308.25 billion, which translated to 95.23% remittance performance.

[22] Monthly subsidy obligation during the quarter; October - ₦153.24 billion, November - ₦142.22 billion and December - ₦123.32 billion.
[23] The current open-ended subsidy regime leaves the FGN exposed to indeterminate subsidy obligation because of i) volumetric risk; ii) generation cost variation arising from changes in supply mix (more thermal = higher generation cost).
[24] Total NBET invoice for 2025/Q4 without adjustment for DRO (total bill issued by GenCos) is ₦804.93 billion

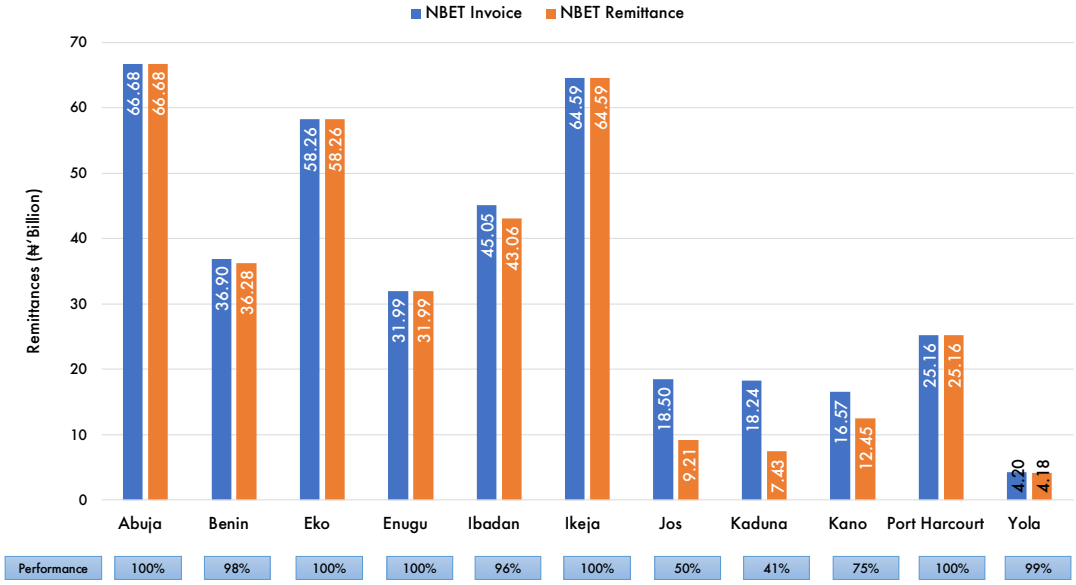


Figure 8: DisCos Remittance Performances to NBET in 2025/Q4

Disaggregated remittance performance of the DisCos to NBET in 2025/Q4 shows that all DisCos except Yola (99.42%), Benin (98.30%), Ibadan (95.58%), Kano (75.14%)[25], Jos (49.80%) and Kaduna (40.73%) achieved 100% remittance performance (Figure 8). A quarter-on-quarter analysis showed that Benin (+3.53pp) and Kaduna (+0.56pp) DisCos recorded improvements in remittance performance to NBET in 2025/Q4 compared to 2025/Q3, while Kano (-23.60pp), Jos (-15.34pp), Ibadan (-4.42pp) and Yola (-0.58pp) recorded decreases in remittance performance. All other DisCos (Abuja, Eko, Enugu, Ikeja and Port Harcourt) maintained 100% remittance to NBET across the quarters.

2.3.6.2 Market Remittance to MO

The Market Operator issues invoices to DisCos for energy transmission and administrative services. In 2025/Q4, DisCos made a total remittance of ₦77.99 billion against the cumulative invoice of ₦85.53 billion issued by the MO. This payment translates to 91.19% remittance performance and represents a decrease of -3.95pp when compared to 95.13% remittance performance recorded in 2025/Q3 when DisCos remitted ₦73.03 billion out of ₦76.77 billion invoice issued by the MO.

[25] Kano's remittance is still being reconciled due to the commencement of direct bilateral transactions with Mabon in October 2025

The disaggregated remittance performance of the DisCos to the MO shows that all the DisCos except Ibadan (94.75%), Kano (79.28%)[26], Jos (50.07%) and Kaduna (43.72%) recorded 100% remittance performance to the MO in 2025/Q4 (Figure 9). Compared to 2025/Q3, Jos, Kano, Ibadan and Kaduna DisCos recorded declines of -21.32pp, 20.72pp, -5.25pp and -3.91pp, respectively, in remittance performance to the MO.

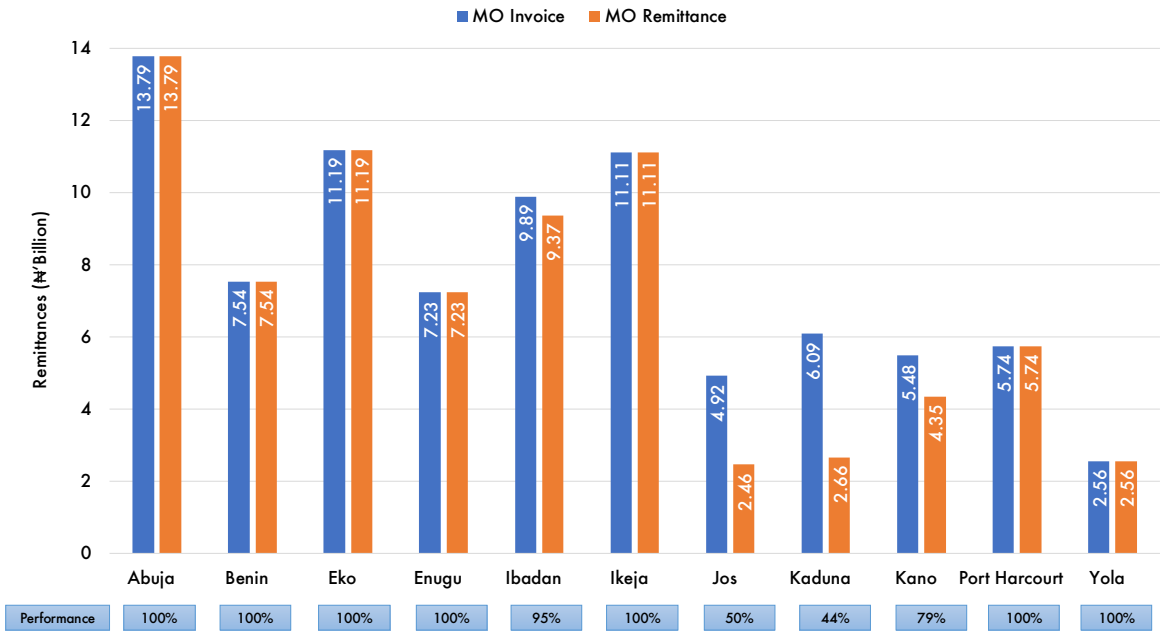


Figure 9: DisCos Remittance Performances to MO in 2025/Q4

2.3.6.3 Market Remittance to NBET and MO

The cumulative DisCos' remittance to NBET and MO in 2025/Q4 is presented in Table 11.

Table 11: DisCos Remittance Performances to NBET and MO in 2025/Q4

DisCos	DRO Adjusted Invoice (₦' Billion)			Remittance (₦' Billion)			Remittance Performance (%)	
	NBET	MO	NBET + MO	NBET	MO	NBET + MO	2025/Q3	2025/Q4
Abuja	66.67	13.78	80.46	66.67	13.78	80.46	*100.00*	*100.00*
Benin	36.90	7.54	44.44	36.27	7.54	43.81	*95.71*	*98.59*
Eko	58.25	11.18	69.44	58.25	11.18	69.44	*100.00*	*100.00*
Enugu	31.99	7.23	39.22	31.99	7.23	39.22	*100.00*	*100.00*
Ibadan	45.05	9.88	54.93	43.05	9.36	52.42	*100.00*	*95.43*
Ikeja	64.59	11.10	75.70	64.59	11.10	75.70	*100.00*	*100.00*
Jos	18.49	4.92	23.41	9.21	2.46	11.67	*66.52*	*49.85*

[26] Kano's remittance is still being reconciled due to the commencement of direct bilateral transactions with Mabon in October 2025

DisCos	DRO Adjusted Invoice (₦' Billion)			Remittance (₦' Billion)			Remittance Performance (%)	
	NBET	MO	NBET + MO	NBET	MO	NBET + MO	2025/Q3	2025/Q4
Kaduna	18.23	6.08	24.32	7.42	2.66	10.08	*42.07*	*41.47*
Kano	16.56	5.48	22.05	12.45	4.34	16.79	*99.01*	*76.17*
P/Harcourt	25.15	5.73	30.89	25.15	5.73	30.89	*100.00*	*100.00*
Yola	4.20	2.55	6.76	4.17	2.55	6.73	*100.00*	*99.64*
All DisCos	386.13	85.53	471.66	359.27	77.99	437.27	*95.21*	*92.71*

2.3.6.4 Market Remittance by Other Customers

The remittances made by bilateral customers (domestic and international) and special customers for invoices issued in 2025/Q4 by the MO are detailed in Table 12. The three (3) international bilateral customers being supplied by GenCos in the NESI made a payment of $10.89 million against the cumulative invoice of $20.44 million issued by the MO for services rendered in 2025/Q4, translating to a remittance performance of 53.28%. The domestic bilateral customers made a cumulative payment of ₦3,514.06 million against the invoice of ₦4,172.11 million issued to them by the MO for services rendered in 2025/Q4, translating to 84.23% remittance performance.

It is noteworthy that one (1) international and one (1) domestic bilateral customer made payments in 2025/Q4 for outstanding MO invoices from previous quarters. The MO received $3.54 million from Société Béninoise d'Energie Electrique (Ughelli; $1.86 million, and Afam 3; $1.67 million), and ₦141.14 million from APLE towards outstanding invoices from previous quarters.

The special customer (Ajaokuta Steel Co. Ltd and the host community) did not make any payment towards the ₦1.26 billion (NBET) and ₦0.13 billion (MO) invoices received in 2025/Q4. This continues a longstanding trend of non-payment by this customer, and the Commission has communicated the need for intervention on this issue to the relevant FGN authorities.

Table 12: Invoices and Remittances of Other Customers in 2025/Q4

	NBET			MO		
	Invoice (Million) 2025 /Q4	Remittance (Million) 2025 /Q4	Performance (%) 2025 /Q4	Invoice (Million) 2025 /Q4	Remittance[27] (Million) 2025 /Q4	Performance (%) 2025 /Q4
International Bilateral Customers						
Paras-SBEE ($)	-	-	-	2.45	1.67	*68.16*
Paras-CEET ($)				2.18	1.46	*66.97*
Transcorp-SBEE (Ughelli ($)	-	-	-	3.74	0.46	*12.30*
Transcorp-SBEE (Afam 3) ($)				3.90	3.21	*82.31*
Mainstream-NIGELEC ($)	-	-	-	5.96	4.09	*68.63*
Odukpani-CEET ($)	-	-	-	2.18	0.00	*0.00*
Total	-	-	-	20.44	10.89	*53.28*
Local Bilateral Customers						
Mainstream/Inner Galaxy (₦) Mainstream/KAM IND. (₦) Mainstream/KAM INT. (₦) Mainstream/PRISM (₦) Mainstream/Zeberced (₦) Mainstream/ADFV (₦)	-	-	-	1,883.41	1,883.41	*100.00*
NDPHC/Weewood (₦)	-	-	-	60.54	0.00	*0.00*
North South/Star P (₦)	-	-	-	34.52	0.00	*0.00*
Trans Amadi (OAU) (₦)	-	-	-	41.03	0.00	*0.00*
Trans Amadi (FMPI) (₦)				8.40	0.00	*0.00*
NDPHC/Sunflag (₦)	-	-	-	18.43	15.66	*84.97*
Omotosho II/Pulkit (₦)				24.54	17.82	*72.62*
Alaoji/APLE (₦)	-	-	-	8.86	8.86	*100.00*
Taopex/KAM INT (₦) Taopex/KAM STEEL (₦)	-	-	-	264.31	0.00	*0.00*
Sapele/Phoenix (₦)				31.37	21.41	*68.25*
Zungeru/Youngxing (₦)	-	-	-	660.20	660.20	*100.00*
Mainstream/PHEDC	-	-	-	248.73	248.73	*100.00*
Mainstream/JEDC	-	-	-	255.30	255.30	*100.00*
Mabon/KEDCO				632.39	402.67	*63.68*
Total	-	-	-	4,172.11	3,514.06	*84.23*
Special Customer						
Ajaokuta Steel (₦)	1,265.72	0.00	0.00	137.07	0.00	*0.00*

1. NBET, MO, SBEE, CEET and NIGELEC are Nigeria Bulk Electricity Trader, Market Operator, Société Beninoise d'Energie Electrique, Compagnie Energie Electrique du Togo and Société Nigerienne d'electricite

[27] These remittances are based on reconciled market settlement submitted to the Commission as at 02 April 2026

03 Regulatory Functions

3.0 REGULATORY FUNCTIONS

Section 34 (2)(d) of the EA 2023 provides that the Commission is empowered to *"licence and regulate persons engaged in the generation, transmission, system operation, distribution, supply and trading of electricity"* in the NESI. In exercising the powers conferred on it by the EA 2023, the Commission primarily engages with participants in the NESI through selected regulatory instruments as prescribed by the Act. Some of the regulatory instruments utilised by the Commission include –

- Regulations: Regulations are detailed legal rules, and bylaws formulated by the Commission pursuant to sections 46(2), 64, 215 and 226 of the Electricity Act, to govern and conduct operations within the electricity sector, ensure adherence to statutory requirements, and give effect to the implementation of the Act.

- Orders: Orders are authoritative commands, legally binding instructions, and directions issued by the Commission pursuant to sections 47, 64 and 215 of the Electricity Act, requiring licensees to perform certain actions, cease, desist from specific activities, or act in a particular way.

- Directives: Directives are enforceable instructions issued by the Commission pursuant to sections 64 and 215 of the Electricity Act to address specific issues, implement policies, or ensure compliance with regulatory objectives.

- Licences: Licences are authorisations granted by the Commission pursuant to sections 34(2)(d), 63(1), 64, and 215 of the Electricity Act that allow entities to operate in activities such as the generation, transmission, trading and distribution of electricity under specified terms and conditions.

- Permits: Permits are authorisations issued by the Commission pursuant to sections 63(2), 64 and 215 of the Electricity Act, for specific activities, such as the generation of electricity for own use or authorisation to participate as a meter service provider.

3.1 Regulations, Orders and Directives

3.1.1 Regulations

The Commission did not issue any new Regulations in 2025/Q4.

3.1.2 Orders

During the quarter, the Commission issued thirty-four (34) Orders to guide the activities of licensees. The details of the Orders are outlined below:

A. Order Nos: NERC/2025/108,110-119 - (11 Orders issued to 11 DisCos) – October 2025 Supplementary Order to the Multi-Year Tariff Order for the DisCos. Pursuant to Section 7 of the April 2024 supplementary Orders, which provide for monthly tariff reviews, the October 2025 supplementary Orders (effective date - 01 October 2025) sought to reflect the changes in the pass-through indices outside the control of licensees, including inflation rates, ₦/US$ exchange rate, available generation capacity and gas price for the determination of cost-reflective tariff.

Pursuant to the policy directive of the FGN on electricity subsidy, end-user tariffs for October 2025 were frozen at rates payable in July 2024.

B. Order No: NERC/2025/120 – Transfer of Regulatory Oversight of the Electricity Market in Anambra State from the Nigerian Electricity Regulatory Commission to the Anambra State Electricity Regulatory Agency (ASERC). The Order became effective on 17 October 2025 with the following objectives:

i. Commence the process of the transfer of regulatory oversight for the intrastate electricity market in Anambra from the Commission to ASERC in accordance with the Constitution of the Federal Republic of Nigeria (CFRN) and EA.
ii. Provide a transition plan for the transfer of regulatory oversight for the intrastate electricity market in Anambra State from the Commission to ASERC in accordance with the CFRN and the EA.
iii. Address ensuing transitional matters arising from the transfer of regulatory oversight for the intrastate electricity market in Anambra State from the Commission to ASERC.

The Order mandates Enugu Electricity Distribution Company (EEDC) to incorporate, within 60 days, a subsidiary under the Companies and Allied Matters Act (CAMA) for the assumption of its responsibilities for intrastate supply and distribution of electricity in Anambra State.

C. Order Nos: NERC/2025/122,124-133 - (11 Orders issued to 11 DisCos) – November 2025 Supplementary Order to the Multi-Year Tariff Order for the DisCos. Pursuant to Section 7 of the April 2024 supplementary Orders, which provide for monthly tariff reviews, the November 2025 supplementary Orders (effective date - 01 November 2025) sought to reflect the changes in the pass-through indices outside the control of licensees, including inflation rates, ₦/US$ exchange rate, available generation capacity and gas price for the determination of cost-reflective tariff.

Pursuant to the policy directive of the FGN on electricity subsidy, end-user tariffs for November 2025 were frozen at rates payable in July 2024.

D. Order Nos: NERC/2025/135 -145 - (11 Orders issued to 11 DisCos) – December 2025 Supplementary Order to the Multi-Year Tariff Order for the DisCos. Pursuant to Section 7 of the April 2024 supplementary Orders, which provide for monthly tariff reviews, the December 2025 supplementary Orders (effective date - 01 December 2025) sought to reflect the changes in the pass-through indices outside the control of licensees, including inflation rates, ₦/US$ exchange rate, available generation capacity and gas price for the determination of cost-reflective tariff.

Pursuant to the policy directive of the FGN on electricity subsidy, end-user tariffs for December 2025 were frozen at rates payable in July 2024.

3.1.3 Directives

The Commission did not issue any directive[28] to licensees in 2025/Q4.

[28] Directives issued by the Commission are general instructions to licensees to guide them on how to comply with regulatory instruments such as Orders and Regulations. For reporting purposes, Rectification Directives (RDs) are treated as enforcement instruments and thus are covered under the enforcement section of the report.

3.2 Licences Issued or Renewed

The Commission issued five (5) licences in 2025/Q4. Details of the licenses are contained in Table 13.

Table 13: Licences issued by the Commission in 2025/Q4

SN	Licensee	Location	Capacity (MW)	License Type	Fuel Type
1	Centrum Ota Energy Services Ltd	Kaduna State	17.5MW	Embedded generation	Gas
2	Zeta Technical Services Ltd	Niger State	N/A	IEDN*	N/A
3	Amanda Global Energy Services	N/A	N/A	Trading	N/A
4	Eldov Transnational Services Limited	N/A	N/A	Trading	N/A
5	Daybreak Power Solutions Limited	Kaduna State	1.5MW	Off-Grid generation	Solar

*Independent Electricity Distribution Network

3.3 Captive Power Generation Permits

Captive power generation permits are issued to entities that intend to own and maintain power plants exclusively for their consumption, i.e. no sale of electricity generated from the plant to any third party. The Commission approved the grant of captive power generation permits to eleven (11) applicants, as detailed in Table 14.

Table 14: Captive Generation Permits issued in 2025/Q4

S/N	Company Name	Location/State	Capacity (MW)
1	Wihi International Limited	Lagos-Ibadan Express way	3.40
2	Federal Inland Revenue Service	CBD, FCT-Abuja	6.08
3	Yongxing Steel Company Ltd	Benin City, Edo State	45.00
4	Accugas Limited	Esit-Eket, Akwa Ibom State	4.20
5	Abuja Steel Mill Nigeria Limited	Abuja-Kaduna Express way	50.00
6	T&D West Africa Limited	Lake Taal Close, Abuja	1.25
7	Vinylon Footwear Industry Limited	Dabi District, Ringim, Jigawa	6.00
8	Nigerian Spanish Engineering Limited	Sharada Indutrial Estate	6.00
9	Standard Plastic Industry Nigeria Limited	Dantata Road, Bompai Kano	7.00
10	Watson's Bakery Nigeria Limited	Km 8 Hadejia Road, Kano	2.26
11	Superior Eva Footwear Nigeria Limited	Km 5 20 Hadejia Road, Kano	5.00

3.4 Mini grid Permits and Registration Certificates

Pursuant to section 164(m) of the EA 2023 which states that the Commission shall *"award licence of mini-grid concessions to renewable energy companies to exclusively serve a specific geographical location indicating aggregate electricity to be generated and distributed from a site with obligation to serve customers to request service",* the Commission continues to encourage the development and utilisation of renewable energy by issuing permits and registration certificates for mini-grid development.

A permit is issued to a mini-grid developer for the construction, operation, and maintenance of mini-grids with a distribution capacity exceeding 100kW and a generation capacity of up to 1MW. The Commission also issues registration certificates to developers for systems with a distribution capacity below 100kW. In 2025/Q4, the Commission issued thirty-one (31) permits (gross capacity of 8.37MW).

Table 15: Mini-grid Permits issued in 2025/Q4

S/N	Name Permits	Capacity[29] (kW)	Location
1	Magnificent Catalytic Inclusion Ltd	150.00	Obi, Benue State
2	Magnificent Catalytic Inclusion Ltd	150.00	Okpokwu, Benue State
3	Startimes Smart Energy Nig Ltd	158.00	Nasarawa State
4	Startimes Smart Energy Nig Ltd	338.00	Ikot Abasi, Akwa Ibom
5	Prado Power Limited	100.00	Yala Cross River State
6	Prado Power Limited	100.00	Kuje, FCT
7	Prado Power Limited	250.00	Yala, Cross River State
8	Prado Power Limited	150.00	Wukari, Taraba State
9	Prado Power Limited	100.00	Karu, Nasarawa
10	Prado Power Limited	120.00	Okpokwu, Benue State
11	Prado Power Limited	200.00	Nasarawa, Nasarawa State
12	Prado Power Limited	450.00	Ogbadibo, Benue State
13	Prado Power Limited	700.00	Vandeikya, Benue State
14	Prado Power Limited	110.00	Ukum, Benue State
15	Prado Power Limited	520.00	Ukum, Benue State
16	Prado Power Limited	400.00	Ukum, Benue State
17	Prado Power Limited	120.00	Ikot Abasi, Akwa Ibom State
18	Everlink Telesat Network Ltd	50.00	Ukum, Benue State
19	Everlink Telesat Network Ltd	249.00	Burutu, Delta State
20	Everlink Telesat Network Ltd	100.00	Bomadi, Delta State

[29] A mini-grid developer can choose to get either a registration certificate or a permit for mini-grids with a distribution capacity below 100kW. However, for mini grids with distribution capacity above 100kW, only a permit can be obtained.

S/N	Name	Capacity[29] (kW)	Location
	Permits		
21	Everlink Telesat Network Ltd	100.00	Burutu, Delta State
22	Havenhill Synergy Limited	338.00	Gassol, Taraba State
23	Havenhill Synergy Limited	800.00	Bali, Taraba State
24	Havenhill Synergy Limited	250.00	Okpokwu, Benue State
25	Havenhill Synergy Limited	400.00	Gashaka, Taraba State
26	Havenhill Synergy Limited	100.00	Lafia East, Nasarawa State
27	Havenhill Synergy Limited	100.00	Lafia, Nasarawa State
28	Havenhill Synergy Limited	600.00	Bali, Taraba State
29	Havenhill Synergy Limited	100.00	Baruten, Kwara State
30	Havenhill Synergy Limited	250.00	Baruten, Kwara State
31	Havenhill Synergy Limited	600.00	Baruten, Kwara State

3.5 Meter Service Providers/Meter Asset Providers

A Meter Service Provider (MSP) is an entity certified by the Commission as a manufacturer, supplier, vendor, or installer of electric energy meters and/or metering systems. A Meter Asset Provider (MAP) is an entity that is granted a permit by the Commission to provide metering services with roles that may include meter financing, procurement, supply, installation, maintenance, and replacement.

The Commission certified thirteen (13) MSPs – eight (8) meter installer companies, four (4) manufacturers and one (1) importer in 2025/Q4. The Commission also issued nine (9) permits for MAP. Details are contained in Table 16.

Table 16: Meter Service Providers certified in 2025/Q4

S/N	Name	Authorisation Type
	Meter Service Providers	
1	Power Homes Electrical and Engineering Ltd	Installer A1
2	Trexm Energy Services Limited	Installer A2
3	Q-Tech Nigeria Limited	Installer A1
4	Prolegacy Multi-services Limited	Installer A1
5	Technovati Limited	Installer A1
6	HYOL Limited	Installer A1
7	Paulins Engineering Works Limited	Installer A1
8	Gbajesy and Sons Enterprises Limited	Installer A1
9	Duet Engineering Limited	Manufacturer
10	Deep Vision Business Limited	Manufacturer
11	ME Metering Company Limited	Manufacturer
12	Volvo & Vision Business Limited	Manufacturer
13	HYOL Limited	Importer
	Meter Asset Providers	

1	Nolnic Engineering Limited	MAP
2	NG Electrometer Limited	MAP
3	HYOL Limited	MAP
4	O&J Tech Premium Limited	MAP
5	Trexm Energy Services Limited	MAP
6	Mojec International Limited	MAP
7	Africa Bridge Engineering Co. Ltd	MAP
8	African Manufacturing Innovation Hub Limited	MAP
9	Assamad Procurement & Services Limited	MAP

Class "A1" Certification authorises a holder to undertake installations of (i) Low Voltage single-phase and three-phase Metering systems for installation exceeding 750 metering Systems/Contract, and (ii) Installations at grid voltages exceeding 5 Metering Systems. Class "C1" Certification authorises a holder to undertake installations of Low Voltage Distribution single-phase and three-phase Metering Systems exceeding 500 Metering Systems/Contract.

3.6 Hearings and Public Consultations

As part of the conditions of their licences, section 72(2)(c) of the EA requires licensees to *"refer disputes to the Commission for arbitration, mediation, or determination by the Commission and file an appeal against the decisions of the Commission"*. One of the ways which the Commission performs this quasi-judicial function towards the resolution of disputes between stakeholders is through hearings[30]. Furthermore, the Business Rules of the Commission- NERC-R-0306 allow the Commission to undertake public consultations through which the Commission aggregates input/opinions on licensee applications and regulatory instruments which are being drafted or reviewed.

No hearing was conducted during 2025/Q4.

3.7 Compliance and Enforcement

Section 64(1) of the EA 2023 mandates all licensees to comply with the provisions of their licences, regulations, codes, orders and other requirements issued by the Commission. The Commission is responsible for evaluating the compliance of all its licensees/permit-holders and carrying out enforcement actions against infractions based on the provisions of the Act and other extant regulatory instruments.

Pursuant to the provisions of Section 76 of the EA 2023, the Commission issued one (1) Rectification Directive (RD) and four (4) Notices of Intention to Commence

[30] Hearings are proceedings pursuant to the provisions of the Electricity Act through which the Commission seeks additional information on petitions or any matter filed before it by market participants or consumers in order to make a final decision.

Enforcement (NICE) for different breaches/defaults in 2025/Q4 (full list and further details can be found in Table 17).

3.8 Alternative Dispute Resolution

Pursuant to the provisions of section 42.3.7 of the Market Rule, the Commission has established an Alternative Dispute Resolution (ADR) process to resolve disputes between market participants in the NESI. This includes the constitution of a Dispute Resolution Panel (DRP) and the appointment of a Dispute Resolution Counsellor (DRC). No disputes were brought before the DRP during this quarter.

Table 17: Compliance and Enforcement Actions of the Commission in 2025/Q4

	RD/NICE	Licensee	Date of Issuance	Deadline
SN	*Rectification Directive*			
1	Non-compliance with post-incident remedial actions regarding the fatal accident at Okrika Mainland.	Port Harcourt DisCo	1 December 2025	14 December 2025
	Notice of Intention to Commence Enforcement (NICE)			
1	Non-compliance with Awka Forum Decisions in ANFO/NERC/12139/2025	Enugu DisCo	1 December 2025	14 December 2025
2	Non-compliance with Forum Decisions in AFO/NERC/04/C384	Abuja DisCo	1 December 2025	14 December 2025
3	Non-compliance with Forum Decisions in AFO/NERC/04/C433	Abuja DisCo	1 December 2025	14 December 2025
4	Non-compliance with Forum Decisions in KNF/NERC/25/01/0049	Kano DisCo	19 November 2025	3 December 2025

04 Consumer Affairs

4.0 CONSUMER AFFAIRS

4.1 Consumer Enlightenment and Stakeholder Engagements

The Commission's main mechanisms for consumer education and enlightenment are town hall meetings and customer complaints resolution meetings. These serve as platforms for swift resolution of complaints and are used to inform consumers and stakeholders about the Commission's activities, regulatory instruments, consumer rights, and obligations. The mechanisms also provide avenues for the Commission to gather feedback from customers, which is beneficial to the Commission in its decision-making processes.

Periodically, the Commission also engages with relevant stakeholders and the broader public to inform them about its activities and provide general updates on the NESI. The main avenues for the interface between the Commission and stakeholders are:

- NESI stakeholder meetings
- Trainings/Workshops
- General stakeholder engagement activities

The details of these engagements are shared with the public via the Commission's social media accounts (LinkedIn, X and Instagram). In addition to being utilised to provide updates on the Commission's engagement activities, the social media channels are also used to share relevant information and address issues, including:

- Consumer rights and obligations
- Service delivery standards
- NESI performance factsheets
- Regulatory instruments issued by the Commission
- Summary of the Commission's statutory reports

In 2025/Q4, the Commission did not convene any town hall meetings but continued to sponsor jingles on radio stations nationwide. These jingles educate customers on complaint redress mechanisms and provide addresses of NERC Forum Offices.

4.2 Metering End-Use Customers

As of 31 December 2025, 6,966,584 out of the 12,163,412 active[31] registered electricity customers (57.27%) across the eleven (11) DisCos were metered (breakdown contained in Table 18).

Table 18: Metering Progress as of 31 December 2025

DisCos	Total No. of Active Registered Customers	No. of Metered Active Customers	Metering Rate (%)
Abuja	1,341,807	1,044,014	*77.81*
Benin	1,056,069	564,500	*53.45*
Eko	641,411	550,764	*85.87*
Enugu	1,641,569	847,109	*51.60*
Ibadan	2,444,715	1,267,503	*51.85*
Ikeja	1,308,042	1,130,213	*86.40*
Jos	818,628	257,258	*31.43*
Kaduna	543,497	187,050	*34.42*
Kano	798,718	282,319	*35.35*
Port Harcourt	1,057,858	678,446	*64.13*
Yola	511,098	157,408	*30.80*
Total	12,163,412	6,966,584	*57.27*

*Metering rate: Red <50, Amber 50≤70, Green ≥70

During 2025/Q4, 323,864 end-user customers were metered across all the DisCos, with Enugu and Abuja DisCos recording the highest number of meter installations – they accounted for 17.96% and 17.35% of the total installations, respectively.

Relative to 2025/Q3, when 241,860[32] customers were metered, there was an increase (+33.91%) in the total number of customers metered in 2025/Q4. Nine (9) DisCos recorded improvements in meter installation between 2025/Q3 and 2025/Q4, with Yola DisCo recording the largest increase of 1135.42%. Ibadan DisCo recorded a decline of 24.46% in meter installations in 2025/Q4 compared to 2025/Q3 (Table 19).

[31] In April 2025, the Commission carried out a rebasing of the registered electricity customers in the NESI to reflect only active registered customers. An active registered customer is a customer who vended or was billed at least once within a 12-month period.

[32] The number of meters installed across all metering frameworks in 2025/Q3 was 241,860, as against 228,614 reported in the 2025/Q3 report

Table 19: Meter Deployment by DisCos in 2025/Q4 vs. 2025/Q3

DisCos	No. of customers metered in 2025/Q4	No. of customers metered in 2025/Q3	Change in meter deployments across quarters (%)
Abuja	56,187	45,463	*23.59*
Benin	37,068	26,899	*37.80*
Eko	20,513	18,372	*11.65*
Enugu	58,152	61,173	*-4.94*
Ibadan	40,378	53,451	*-24.46*
Ikeja	33,838	25,498	*32.71*
Jos	15,057	1,923	*683.00*
Kaduna	5,736	2,366	*142.43*
Kano	8,419	1,432	*487.92*
Port Harcourt	36,866	4,340	*749.45*
Yola	11,650	943	*1135.42*
Total	323,864	241,860	*33.91*

Out of the 323,864 end-use customers metered in 2025/Q4, 176,134 (54.39%) of customers were metered under the Meter Asset Provider (MAP) framework, 80,651 (24.90%) were metered under the Distribution Sector Recovery Program (DISREP), 22,748 (7.02%) were metered under the Meter Acquisition Fund (MAF), 20,984 (6.45%) were metered under Vendor Financed framework and 4,453 (1.37%) were metered under the DisCo Financed framework.

Under the MAP framework, a total of 176,134 meters were installed in 2025/Q4, representing a marginal decrease of 0.03% compared to the 176,180 MAP meter installations recorded in 2025/Q3. Ibadan (40,305), Ikeja (33,477), and Benin (29,402) DisCos recorded the highest number of installations under the MAP framework during the quarter, with 22.88%, 19.00%, and 16.69% of the total installations, respectively.

The Meter Acquisition Fund (MAF)[33] was created by the Commission in February 2023 and provides for a metering surcharge in the allowed tariffs for all DisCos. 22,748 meters were installed in 2025/Q4, bringing the total number of meters installed under the MAF framework to 127,462. As reported in 2025/Q3, Tranche

[33] The MAF provides regulatory-backed long-tenor financing for the procurement of meters. A proportionate amount is deducted from DisCos' monthly collection and made available for DisCos to purchase meters through a bulk one-off procurement or to cover the repayment of long-term vendor-financed meter deployments.

A of the MAF closed in June 2025. On 30 September 2025, the Commission issued the Order on the Operationalisation of Tranche B of the MAF (NERC/2025/107), which became effective on 06 October 2025. The Order provided that DisCos could utilise ₦28.00 billion out of the funds that have accrued in the MAF[34] for the metering of Bands A and B customers in their franchise area.

The Distribution Sector Recovery Program (DISREP) is a strategic initiative by the Federal Government of Nigeria (FGN), supported by a $500 million World Bank loan, aimed at improving the financial and technical performance of Nigeria's Electricity Distribution Companies (DisCos). One of the major objectives of DISREP is to close the metering gap in the NESI by deploying 3.2 million smart meters. Installation of meters under the DISREP commenced in May 2025, and 110,469 meters have been installed as of the end of 2025/Q4.

Further details on the historical record of deployments under the MAF, MAP, Vendor and DisCo financed frameworks are presented in Appendices X, XI and XII, respectively.

4.3 Customer Complaints

In furtherance of its mandate as contained in section 119(1)(c) of the EA 2023, which states that "*the Commission shall develop in consultation with licensees, the customer complaints handling standard and procedure*", the Commission provides various channels for customers to lodge complaints against their service providers. The primary channels available for customers to lodge complaints in the NESI are:

A. NERC Customer Complaint Unit (NERC-CCU): This is a unit at the Stakeholder Management[35] Division of the Commission dedicated to receiving complaints directly from customers. Customers can lodge complaints at the NERC-CCU via emails, letters or phone calls (through the NESI Call Centre). Once complaints are received by the Commission, they are passed on to the DisCos, who are the parties responsible for resolution. There is a case management system through which DisCos provide updates to the Commission on the resolution status of the complaints lodged through the NERC-CCU.

[34] Based on funds accrued as of the end of the July 2025 settlement cycle
[35] Formerly known as the Consumer Affairs Division

B. DisCo Customer Complaint Unit (DisCo-CCU): This is a department in a DisCo that is dedicated to the receipt and resolution of complaints directly from customers. DisCos submit monthly customer complaints reports, which the Commission reviews to identify cases where regulatory intervention is necessary.

C. NERC Forum Offices: Forum Offices serve as the "court of second instance" for customers not happy with the resolution of their complaints at the DisCo-CCU. The Commission set up Forum Offices to hear and resolve customer complaints not satisfactorily resolved at the DisCo-CCUs.

The Forum Office is managed by the Forum Secretariat, while the hearings are conducted by five (5) forum panel members[36], as stipulated in the Customer Protection Regulation (CPR) 2023. The forum panels hear and resolve customer complaints in the state in which it is situated. If there is no Forum Office in a state, the Commission determines which neighbouring Forum Office will oversee customer complaints from the state.

As of 31 December 2025, the Commission has twenty-three (23)[37] active Forum Offices across twenty-two (22) states and the FCT. The details, including names, addresses, and contacts of the operational Forum Offices, are contained in Appendix XV.

D. Power Outage Reporting System (PORS): This is a mobile application designed for electricity customers to report outages in real time. The application is currently under a pilot and is exclusively available for customers under Abuja DisCo.

[36] The forum panel members are not staff of the Commission. The composition of the panel is as follows:

1. A legal practitioner with experience in alternative dispute resolution nominated by the Nigerian Bar Association (NBA).
2. A financial expert nominated by either the Manufacturers Association of Nigeria, Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA) or any other reputable organisation.
3. A qualified electrical engineer nominated by either the Council for Regulation of Engineering in Nigeria (COREN) or the Nigerian Society of Engineers (NSE).
4. A nominee of the Federal Competition and Consumer Protection Commission (FCCPC).
5. A representative of an NGO based in the distribution company's operating area nominated by the Commission

[37] Following the transfer of regulatory oversight to Plateau State, the Forum Office in Jos was closed during the quarter.

As of the end of 2025/Q4, the Commission had completed the transfer of regulatory oversight to fifteen (15) states- Abia, Anambra, Bayelsa, Edo, Ekiti, Enugu, Imo, Kogi, Lagos, Niger, Nasarawa, Ogun, Ondo, Oyo and Plateau States. Consequently, the customer complaints data presented in this report (2025/Q4) exclude complaints from these States.

4.3.1 NERC-CCU

In 2025/Q4, 829 complaints were filed at the Commission's CCU. This represents a 0.48% decrease compared to the 833 complaints filed at the NERC-CCU in 2025/Q3. Customers of Abuja (414) and Port Harcourt (142) DisCos lodged the highest number of complaints, accounting for 49.94% and 17.13% of the total complaints lodged at NERC-CCU, respectively. Conversely, Kano DisCo (2) had the lowest number of complaints.

Of the 829 complaints lodged at the NERC-CCU during the quarter, 638 were satisfactorily resolved by DisCos. This corresponds to a 76.96% resolution rate, representing a 14.66pp increase compared to the 62.30% resolution rate recorded in 2025/Q3. Kano and Kaduna DisCos recorded 100% resolution rates, respectively, while Yola DisCo (45.83%) recorded the lowest resolution rate.

The Commission notes the improvement in the complaint resolution rate by DisCos and will continue to take steps to enhance the speed of complaint resolution by DisCos.

During the quarter, customer complaints about billing constituted 29.55% of the total complaints. Other common issues among the 829 complaints received were metering (25.21%) and service interruption (15.68%). These three (3) complaint categories cumulatively accounted for 70.44% of the total complaints in the quarter (Figure 10). The complaints about billing that were resolved during the quarter resulted in a credit adjustment on customers' bills to the tune of ₦50,750,223 (Appendix XIV).

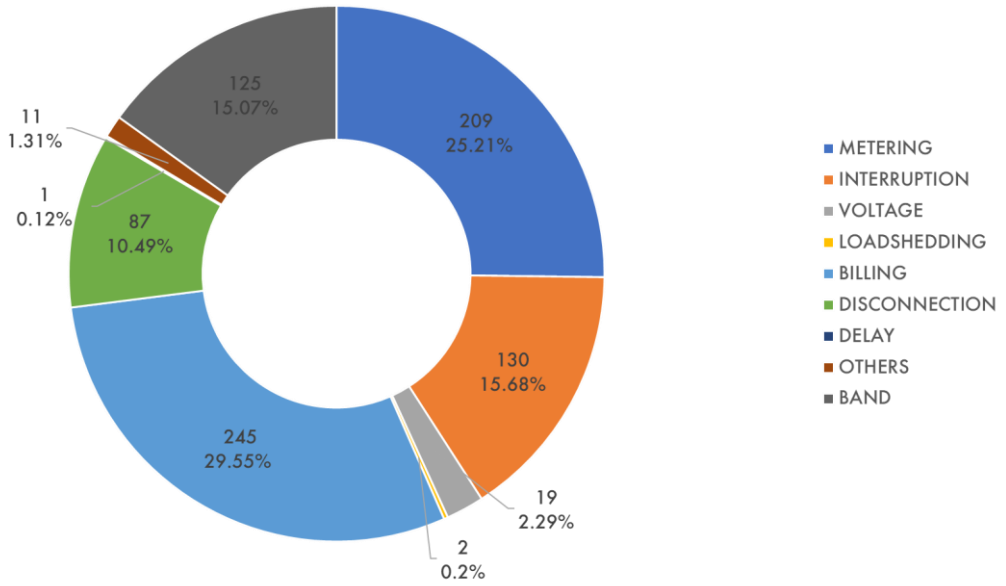


Figure 10: Category of complaints received at the NERC's CCU in 2025/Q4

4.3.2 DisCo-CCUs

The number of complaints received by DisCos in 2025/Q3 and 2025/Q4, respectively, is contained in Table 20. The total number of complaints received in 2025/Q4 was 58,973 across all DisCos; this represents a 63.05%[38] decrease compared to the 159,623[39] received in 2025/Q3. Kano DisCo received the highest number of complaints (21,546), representing 36.53% of total complaints received. Yola DisCo received the least number of complaints (2,101), representing 3.56% of total complaints received.

Jos (-63.31%), Yola (-19.28%), Kaduna (-11.45%), and Kano (-10.30%) DisCos recorded notable decreases in customer complaints in 2025/Q4 compared to 2025/Q3. Conversely, Benin DisCo (+54.49%) recorded a significant increase in the number of customer complaints received in 2025/Q4 compared to 2025/Q3.

The most common issues among the 58,973 complaints received by DisCos in 2025/Q4 were metering (43.89%), billing (14.14%) and service interruption

[38] The significant decrease in the number of complaints reported to have been filed at the DisCo-CCUs during the quarter is because the Commission has discontinued reporting of customer complaints in States that have established State Electricity Regulatory Agencies.
[39] This excludes the complaints record by APLE

(11.11%). These three (3) categories cumulatively accounted for 69.14% of the total complaints in the quarter (Figure 11).

Table 20: Complaints Received by DisCos in 2025/Q3 vs. 2025/Q4

DisCos	No. of complaints received in 2025/Q3	No. of complaints received in 2025/Q4	Change in No. of complaints received	Change in No. of complaints received (%)
Abuja	10,100	9,774	-326	*-3.23*
Benin	10,059	15,540	5,481	*54.49*
Enugu*	15,876	0	0	*0*
Ibadan *	40,520	0	0	*0*
Jos	11,390	4,180	-7,210	*-63.31*
Kaduna	6,589	5,834	-755	*-11.46*
Kano	24,021	21,546	-2,475	*-10.30*
PH *	38,465	0	0	*0*
Yola	2,603	2,101	-502	*-19.28*
Total	159,623	58,973	-16,749	*-60.56*

*As at the time of compiling this report, customer complaint data for Enugu, Ibadan, and Port Harcourt DisCos were not available.

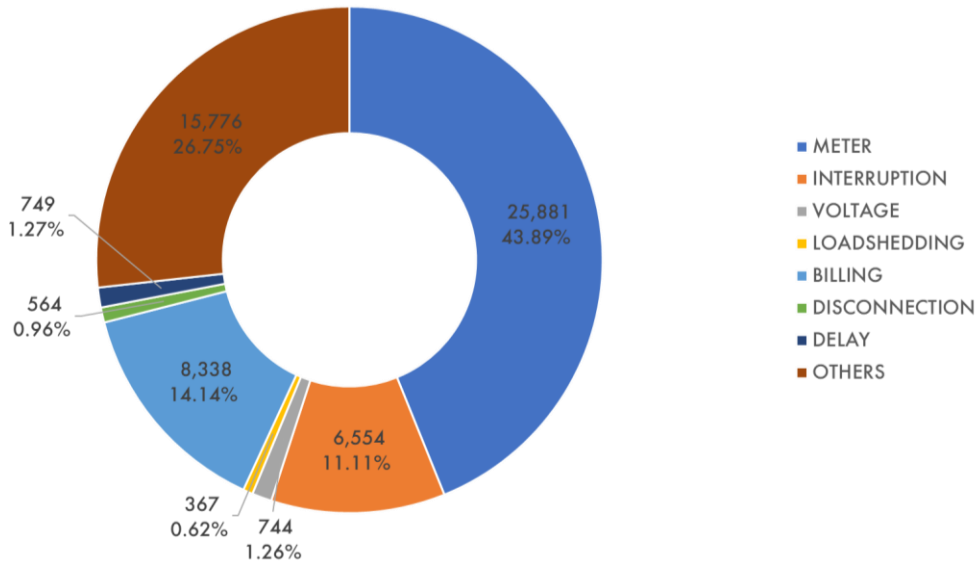


Figure 11: Category of complaints received by DisCos in 2025/Q4

4.3.3 Forum Offices

The Commission closed one (1) Forum Office during the quarter, so the number of Forum Offices as of 2025/Q4 are twenty-three (23). There were 1,332 active appeals (466 pending appeals from 2025/Q3 and 866 new appeals in 2025/Q4) across the 23 Forum Offices (Table 21). The 1,332 active appeals in 2025/Q4

represent a 9.76% decrease compared to the 1,476 active appeals in the previous quarter (2025/Q3).

The pending appeals carried over into 2025/Q4 were 466, which represents a 4.48% increase compared to 2025/Q3 (446), while new appeals during the quarter were 866, which represents a 15.92% decrease compared to 2025/Q3 (1030). The Forum Offices serving Ibadan DisCo have the highest number of active appeals (371), representing 27.85% of the total, while the Forum Office serving Kano has the fewest (18) in 2025/Q4.

The total number of Forum sittings in 2025/Q4 decreased by 6.52% from 46 sittings in 2025/Q3 to 43. Of the 1,332 active appeals across the Forum Offices, 940 were resolved, translating to a 70.57% resolution rate. This is a 7.97pp increase compared to the 62.60% resolution rate achieved in 2025/Q3.

The Commission will continue efforts to ensure that the forum panels sit regularly to increase the resolution rate and reduce the number of pending appeals carried over across quarters.

Table 21: Appeals handled by Forum Offices in 2025/Q4

DisCos	Forum Offices	Appeals Received[1]	Appeals Resolved[2]	Appeals Pending[3]	No. of Sittings
Abuja	Abuja and Lafia	59	43	16	3
Benin	Asaba	108	70	38	6
Enugu	Abakaliki, Awka & Umuahia 1 & 2	264	178	81	9
Ibadan	Ilorin & Osogbo	371	287	83	9
Jos	Bauchi, Gombe, Jos & Makurdi	71	39	27	2
Kaduna	Gusau, Kaduna, Kebbi & Sokoto	52	23	28	3
Kano	Kano & Katsina	18	13	5	1
P/Harcourt	Calabar, Port Harcourt & Uyo	343	249	93	8
Yola	Yola, Damaturu	46	38	8	2
All DisCos	All Forum Offices	1,332	940	379	43

.[1]Appeals received include outstanding appeals from the preceding quarter. [2.] Appeals resolved exclude 10 appeals rejected and 4 appeals withdrawn. [3.] Appeals are still within the regulatory timeframe of 2 months to resolve

The breakdown of the various categories of appeals received at the Forum Offices in 2025/Q4 is contained in Figure 12. As was the case in 2025/Q3, appeals related to billing were the most prevalent, accounting for 57.74% of the total appeals received (2025/Q3 – 55.53%). Appeals related to metering and disconnection represented 22.63% and 7.27% of the appeals, respectively.

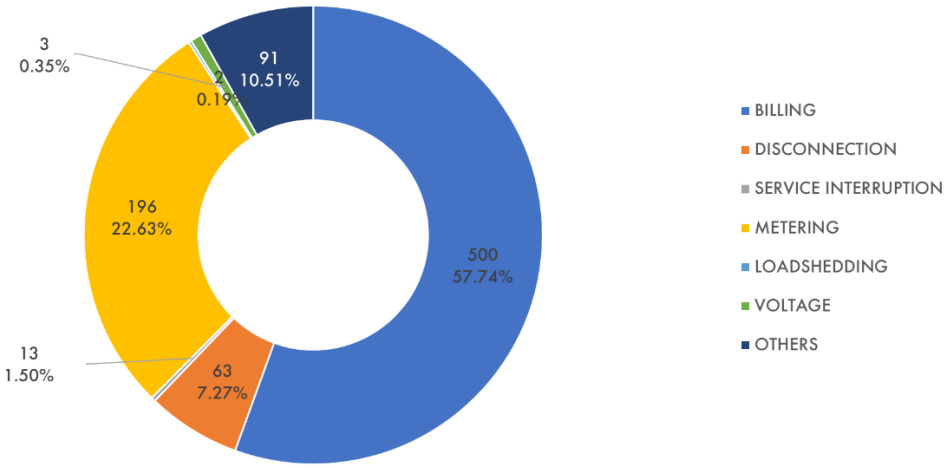


Figure 12: Category of Complaints Received by Forum Offices in 2025/Q4

4.4 Health and Safety

Pursuant to Section 34(1)(e) of the EA 2023, which mandates the Commission to "*ensure the provision of safe and reliable electricity to consumers*", the Commission monitors the health and safety performance of the NESI. Licensees are mandated to submit monthly Health and Safety reports to the Commission in accordance with the requirements of their licence. In 2025/Q4, out of the 102 mandatory health and safety reports expected to be received from licensees, 97[40] reports were received.

The Commission will continue to enforce 100% reporting compliance by licensees as contained in the terms and conditions of their respective licences and apply sanctions where applicable.

Statistics of accidents in the NESI for 2025/Q4 are presented in Table 22. Relative to 2025/Q3, the number of accidents decreased from 57 to 46, the number of fatalities decreased from 33 to 26, and the number of injuries also decreased from 33 to 17.

[40] The licensees with outstanding reports are Abuja DisCo (December), Paras Energy (October, November, December), and Okpai (December)

Table 22: Health and Safety (H&S) Reports in 2025/Q3 vs. 2025/Q4

Item	2025/Q3	2025/Q4	Net Change
Number of Accidents	57	46	-11
Number of fatalities (employees & third parties)	33	26	-7
Number of Injuries	33	17	-16

During the quarter (2025/Q4), all the accidents occurred at the distribution level, i.e. neither TCN nor any of the GenCos recorded safety accidents. Although all DisCos, except Yola, recorded casualties[41], the licensees with the highest number of casualties out of the total forty-three (43) recorded during the quarter are Eko (11) and Kano (6), representing 25.58% and 13.95% of the total, respectively.

This quarter continues the trend of the distribution sub-segment being the biggest driver of safety accidents in the sector; DisCos accounted for 100% of casualties recorded in 2025/Q1, 2025/Q2 and 2025/Q3, respectively.

The summary of casualties recorded by licensees during the quarter is contained in Figure 13. The breakdown of the causes of casualties arising from the accidents reported in 2025/Q4 is contained in Table 23.

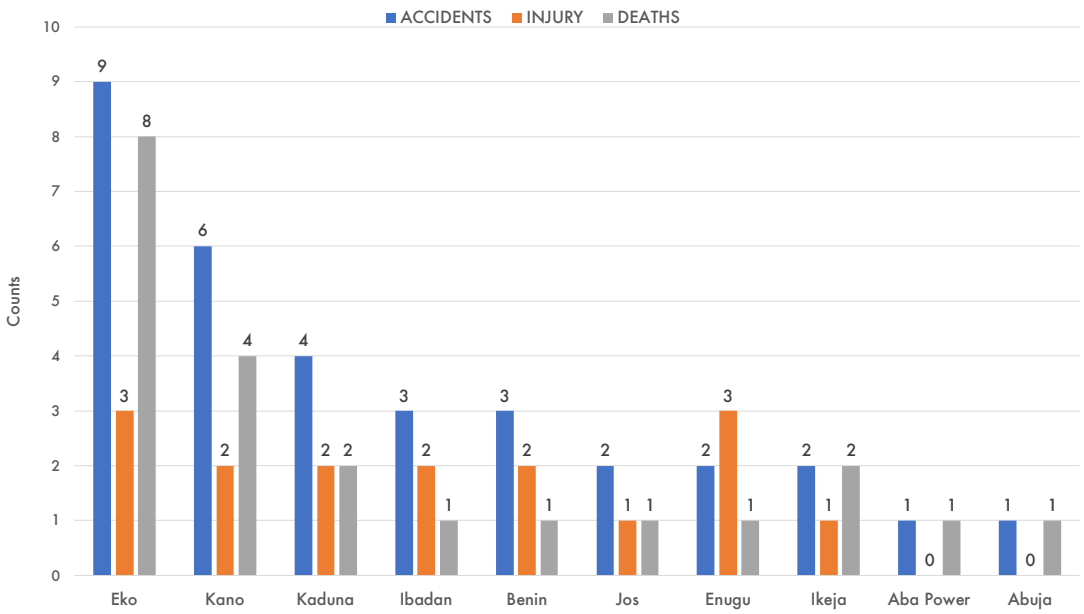


Figure 13: Accident Report for 2025/Q4

[41] Casualty refers to the count of injuries and deaths arising from any safety accident/incident.

Table 23: Causes of casualties recorded in 2025/Q4

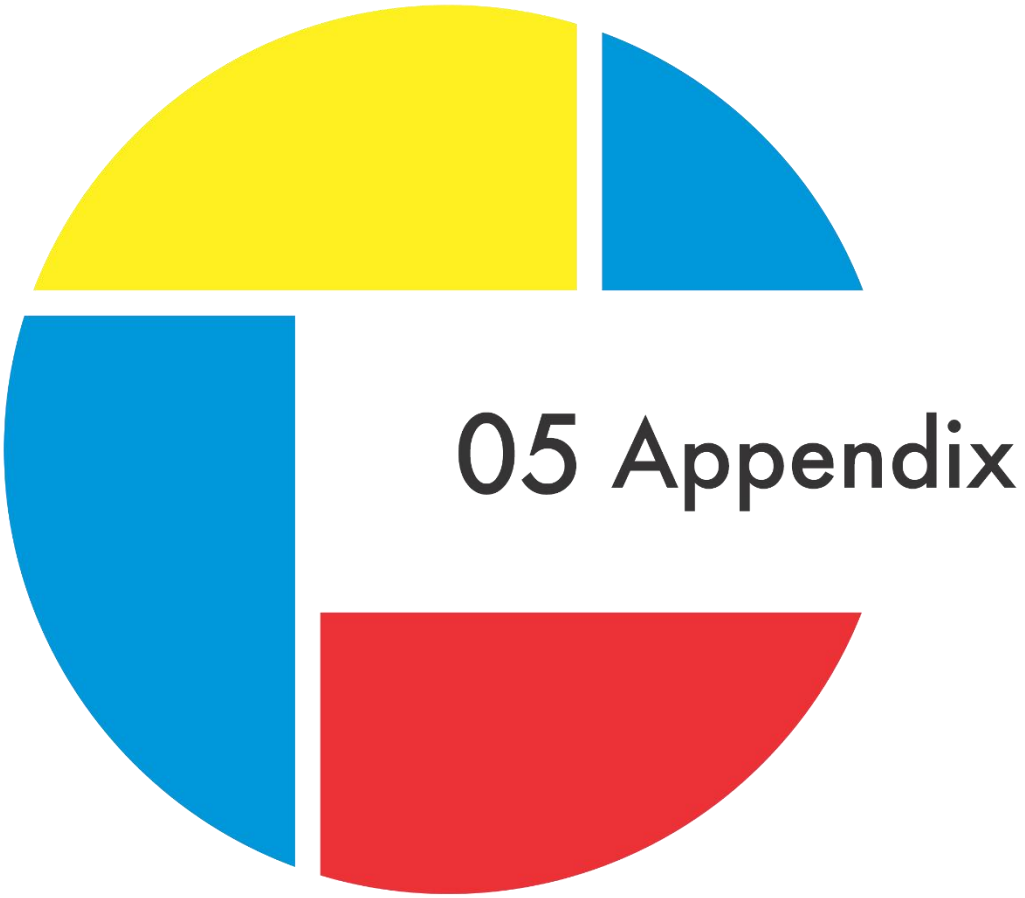
Cause of Casualty	Number of Fatalities	Number of Injuries
Wire snaps	6	5
Illegal/unauthorised access	5	1
Vandalism	1	2
Unsafe acts/conditions	14	8
Others	0	1
Total	26	17

During 2025/Q4, TCN recorded ten (10) cases of damage to property/infrastructure due to explosions, fire outbreaks or acts of vandalism.

The Commission has initiated investigations into all reported accidents and will enforce appropriate actions where necessary. Furthermore, the Commission continues to closely monitor the implementation of licensees' accident reduction strategies for the NESI. The Commission also organises various programs, including the Health and Safety Manager's Meeting, aimed at improving the health and safety performance of the NESI.

The biannual health and safety manager's meetings organised by the Commission with health and safety officers of licensees are aimed at discussing the reporting obligations of licensees as well as health and safety matters. During the meetings, licensees' scorecards on compliance with health and safety standards are discussed while highlighting areas of improvement. The Commission shall continue to ensure that all licensees comply with the subsisting performance standards in the NESI.

In addition, the Commission oversees settlement processes between licensees and families of accident victims in the NESI. This is to ensure transparency of the settlement process and to help the victim's family secure fair compensation for losses suffered. In 2025/Q4, the Commission oversaw the successful conclusion of ten (10) compensation negotiations between licensees and families of accident victims.



05 Appendix

APPENDIX

Appendix 1: Energy Generation in 2025/Q3 vs. 2025/Q4

GenCos	Available Capacity (MW)		Average Daily Gen (MWh)		Quarterly Generation (MWh)	
	2025/Q3	2025/Q4	2025/Q3	2025/Q4	2025/Q3	2025/Q4
Afam_1	46.14	110.68	680.84	2,280.70	62,637.10	209,824.69
Afam_2	200.97	135.72	4,763.37	3,253.78	438,229.95	299,347.86
Alaoji_1	0.00	0.00	0.00	0.00	0.00	0.00
Dadin-Kowa_1	34.02	33.50	772.67	809.79	71,085.39	74,500.23
Delta_1	481.45	435.76	9,773.50	7,359.52	899,161.91	677,075.87
Egbin_1	671.54	631.11	14,801.31	14,022.52	1,361,720.36	1,290,071.62
Geregu_1	233.03	225.24	4,213.01	5,301.52	387,597.29	487,740.05
Geregu_2	184.19	106.34	1,476.27	1,941.36	135,817.14	178,604.68
Ibom power_1	9.21	4.11	82.03	35.94	7,546.38	3,306.59
Igbafo_1	19.87	19.24	475.07	430.69	43,706.50	39,623.18
Ihovbor_1	51.37	34.44	463.84	463.78	42,673.16	42,668.22
Ihovbor_2	360.33	441.68	7,703.16	9,659.05	708,691.07	888,632.73
Ikeja_1	109.16	110.00	2,243.32	2,178.99	206,385.27	200,467.44
Jebba_1	484.08	538.42	8,406.08	9,741.74	773,358.99	896,240.42
Kainji_1	423.24	572.70	9,564.83	13,060.73	879,964.01	1,201,587.37
Odukpani_1	198.40	142.39	4,355.33	3,038.09	400,690.34	279,504.57
Okpai_1	327.00	277.06	6,755.94	5,907.46	621,546.32	543,486.60
Olorunsogo_1	111.05	89.67	2,621.84	2,132.27	241,209.17	196,169.30
Olorunsogo_2	55.75	64.00	903.55	1,127.28	83,126.26	103,709.48
Omoku_1	37.01	33.76	902.18	802.90	83,000.41	73,866.56
Omotosho_1	123.75	89.91	2,829.00	1,968.11	260,267.80	181,065.89
Omotosho_2	67.03	41.11	795.57	532.56	73,192.48	48,995.83
Rivers_1	17.71	54.89	282.25	1,073.80	25,967.35	98,789.86
Sapele Steam_1	19.14	20.74	453.35	459.74	41,708.53	42,295.73
Sapele_2	74.09	99.92	972.01	1,767.88	89,424.90	162,644.92
Shiroro_1	397.99	382.58	6,168.43	6,762.96	567,495.20	622,192.52
Trans Amadi_1	6.62	5.41	222.92	187.79	20,508.37	17,277.02
Zungeru_1	686.20	700.00	7,618.02	10,564.02	700,857.88	971,890.01
Total	5,430.34	5,400.38	100,299.67	106,864.99	9,227,569.54	9,831,579.23

Appendix II: Energy Accounting Efficiency (EAE) by DisCos in 2025/Q3 and 2025/Q4

DisCos	Energy Offtake (GWh)						Energy Billed (GWh)						Energy Accounting Efficiency	
	2025/Q3			2025/Q4			2025/Q3			2025/Q4			2025/Q3 (%)	2025/Q4 (%)
	Jul	Aug	Sep	Oct	Nov	Dec	Jul	Aug	Sep	Oct	Nov	Dec		
Abuja	374	353	358	392	455	427	297	278	290	297	340	335	*79.73*	*76.33*
Benin	272	246	224	259	276	245	224	220	200	232	239	212	*86.86*	*87.64*
Eko	337	325	309	356	361	345	301	288	275	311	323	308	*89.05*	*88.74*
Enugu	215	199	211	226	238	231	151	142	154	161	179	171	*71.40*	*73.46*
Ibadan	308	313	298	312	337	308	277	286	263	263	300	273	*89.87*	*87.40*
Ikeja	386	348	351	381	402	390	328	305	302	320	354	341	*86.24*	*86.54*
Jos	122	122	119	138	134	138	99	98	98	109	97	97	*81.20*	*74.01*
Kaduna	135	124	116	132	141	132	100	101	106	116	103	112	*81.56*	*81.69*
Kano	136	136	135	153	147	141	111	112	110	125	121	115	*81.78*	*81.95*
P/Harcourt	206	195	196	195	203	204	174	165	167	172	178	179	*84.53*	*84.35*
Yola	61	58	59	61	54	54	47	46	44	46	43	42	*76.90*	*77.54*
All DisCos	2,551	2,421	2,376	2,606	2,746	2,614	2,108	2,042	2,009	2,152	2,277	2,186	*83.80*	*82.77*

Appendix III: Energy billed and Billing efficiency (BE) by DisCos in 2025/Q3 and 2025/Q4

DisCos	Energy Received (₦' Billion)						Energy Billed (₦' Billion)						Billing Efficiency	
	2025/Q3			2025/Q4			2025/Q3			2025/Q4			2025/Q3 (%)	2025/Q4 (%)
	Jul	Aug	Sep	Oct	Nov	Dec	Jul	Aug	Sep	Oct	Nov	Dec		
Abuja	44.00	41.55	42.07	46.32	57.09	53.68	37.93	35.26	37.99	38.93	44.82	46.68	*87.12*	*83.03*
Benin	31.87	28.88	26.26	30.38	34.61	30.69	17.77	17.89	17.14	19.85	21.31	21.53	*60.68*	*65.51*
Eko	39.86	38.48	36.54	42.10	45.36	43.42	38.75	39.01	36.19	40.30	42.60	41.42	*99.18*	*94.98*
Enugu	24.78	22.94	24.34	26.11	29.53	28.67	18.97	18.75	20.47	20.95	23.38	23.09	*80.75*	*79.95*
Ibadan	35.80	36.47	34.64	36.33	42.19	38.51	25.24	26.56	26.24	26.71	29.29	28.34	*73.00*	*72.07*
Ikeja	44.21	39.93	40.26	43.73	49.13	47.65	40.03	37.77	38.84	41.26	43.58	43.42	*93.76*	*91.29*
Jos	14.10	14.07	13.78	15.91	16.59	17.08	11.81	11.47	11.51	13.51	12.64	12.67	*82.91*	*78.28*
Kaduna	15.31	14.05	13.11	14.93	17.13	16.13	8.52	8.40	9.96	12.63	10.79	11.78	*63.28*	*73.05*
Kano	15.74	15.80	15.66	17.77	17.95	17.31	15.05	15.01	14.54	17.42	16.82	15.65	*94.47*	*94.09*
P/Harcourt	23.71	22.47	22.59	22.48	25.14	25.22	18.84	18.08	18.73	18.78	20.07	21.62	*80.93*	*83.04*
Yola	7.28	6.96	7.08	7.34	6.89	6.83	4.65	4.62	4.63	4.85	4.14	4.25	*65.24*	*62.84*
All DisCos	296.66	281.55	276.32	302.93	341.30	324.97	237.57	232.82	236.23	255.19	269.44	270.44	*82.69*	*82.03*

Appendix IV: Monthly revenue performance and collection efficiency by DisCos in 2025/Q3 and 2025/Q4

	Total Billing (₦' Billion)						Revenue Collected (₦' Billion)						Collection Efficiency	
	2025/Q3			2025/Q4			2025/Q3			2025/Q4			2025/Q3 (%)	2025/Q4 (%)
DisCos	Jul	Aug	Sep	Oct	Nov	Dec	Jul	Aug	Sep	Oct	Nov	Dec		
Abuja	37.93	35.26	37.99	38.93	44.82	46.68	30.45	29.09	31.19	34.40	35.90	38.11	*81.60*	*83.11*
Benin	17.77	17.89	17.14	19.85	21.31	21.53	15.14	14.75	15.75	16.62	18.11	18.38	*86.44*	*84.72*
Eko	38.75	39.01	36.19	40.30	42.60	41.42	33.54	33.41	34.16	37.68	36.61	38/02	*88.74*	*90.34*
Enugu	18.97	18.75	20.47	20.95	23.38	23.09	14.86	14.54	16.02	16.92	17.26	17.57	*78.06*	*76.77*
Ibadan	25.24	26.56	26.24	26.71	29.29	28.34	20.90	19.96	19.50	22.57	21.11	23.61	*77.34*	*79.78*
Ikeja	40.03	37.77	38.84	41.26	43.58	43.42	40.85	38.78	37.46	42.11	39.25	36.20	*100.38*	*91.66*
Jos	11.81	11.47	11.51	13.51	12.64	12.67	4.60	5.77	6.58	5.27	6.73	5.44	*48.72*	*44.92*
Kaduna	8.52	8.40	9.96	12.63	10.79	11.78	3.87	4.38	4.03	5.44	4.74	4.54	*45.67*	*41.83*
Kano	15.05	15.01	14.54	17.42	16.82	15.65	8.82	9.40	9.11	10.22	10.42	8.99	*61.27*	*59.39*
P/ Harcourt	18.84	18.08	18.73	18.78	20.07	21.62	14.33	14.45	15.35	15.53	15.63	17.62	*79.30*	*80.67*
Yola	4.65	4.62	4.63	4.85	4.14	4.25	3.16	2.94	3.14	3.36	3.03	3.56	*66.45*	*75.17*
All DisCos	237.57	232.82	236.23	255.19	269.44	270.44	190.52	187.47	192.29	210.12	208.79	212.04	*80.70*	*79.36*

Appendix V: DisCos monthly invoices & remittances to NBET in 2025/Q3 and 2025/Q4

DisCos	Invoice (₦' Billion)						Remittance (₦' Billion)						Remittance Performance	
	2025/Q3			2025/Q4			2025/Q3			2025/Q4			2025/Q3	2025/Q4
	Jul	Aug	Sep	Oct	Nov	Dec	Jul	Aug	Sep	Oct	Nov	Dec	(%)	(%)
Abuja	19.57	17.64	17.01	19.05	24.45	23.18	19.57	17.64	17.01	19.05	24.45	23.18	*100.00*	*100.00*
Benin	11.81	10.33	9.28	11.04	13.48	12.38	10.47	10.03	9.28	11.04	12.85	12.38	*94.77*	*98.30*
Eko	17.85	16.18	14.83	17.53	20.83	19.89	17.85	16.18	14.83	17.53	20.83	19.89	*100.00*	*100.00*
Enugu	9.36	8.36	8.37	9.21	11.54	11.25	9.36	8.36	8.37	9.21	11.54	11.25	*100.00*	*100.00*
Ibadan	13.39	12.63	11.58	12.83	16.62	15.60	13.39	12.63	11.58	12.83	14.63	15.60	*100.00*	*95.58*
Ikeja	20.23	17.34	16.56	18.72	23.38	22.50	20.23	17.34	16.56	18.72	23.38	22.50	*100.00*	*100.00*
Jos	5.15	5.14	4.88	5.66	6.01	6.83	2.67	3.35	3.85	3.03	2.48	3.70	*65.13*	*49.80*
Kaduna	4.88	4.64	4.35	5.09	6.69	6.46	1.78	2.00	1.80	2.70	2.37	2.37	*40.16*	*40.73*
Kano	5.67	5.77	5.65	5.85	5.07	5.64	5.67	5.77	5.44	4.25	4.03	4.17	*98.74*	*75.14*
P/Harcourt	7.96	7.06	6.87	7.52	8.82	8.82	7.96	7.06	6.87	7.52	8.82	8.82	*100.00*	*100.00*
Yola	1.13	1.09	1.12	1.19	1.47	1.55	1.13	1.09	1.12	1.19	1.44	1.55	*100.00*	*99.42*
All DisCos	117.01	106.18	100.52	113.69	138.36	134.10	110.08	101.46	96.72	107.07	126.82	124.41	*95.23*	*93.04*

Notes: 1. Where the remittance by a DisCo for a given period is more than the invoice received (Remittance performance >100%), it reflects payment for outstanding bills/arrears
2. All data is based on DRO

Appendix VI: DisCos monthly invoices & remittances to MO in 2025/Q3 and 2025/Q4

	Invoice (₦' Billion)						Remittance (₦' Billion)						Remittance Performance	
	2025/Q3			2025/Q4			2025/Q3			2025/Q4			2025/Q3 (%)	2025/Q4 (%)
DisCos	Jul	Aug	Sep	Oct	Nov	Dec	Jul	Aug	Sep	Oct	Nov	Dec		
Abuja	4.05	4.47	4.32	4.24	5.11	4.44	4.05	4.47	4.32	4.24	5.11	4.44	*100.00*	*100.00*
Benin	2.30	2.37	2.23	2.33	2.66	2.55	2.30	2.37	2.23	2.33	2.66	2.55	*100.00*	*100.00*
Eko	3.27	3.38	3.29	3.74	3.86	3.58	3.27	3.38	3.29	3.74	3.86	3.58	*100.00*	*100.00*
Enugu	2.10	2.32	2.26	2.25	2.58	2.41	2.10	2.32	2.26	2.25	2.58	2.41	*100.00*	*100.00*
Ibadan	3.09	3.43	2.99	3.12	3.72	3.05	3.09	3.43	2.99	3.12	3.20	3.05	*100.00*	*94.75*
Ikeja	3.81	3.20	3.44	3.39	4.09	3.62	3.81	3.20	3.44	3.39	4.09	3.62	*100.00*	*100.00*
Jos	1.20	1.56	1.57	1.68	1.66	1.58	0.68	1.09	1.32	0.93	0.73	0.81	*71.39*	*50.07*
Kaduna	1.40	1.75	1.61	1.95	2.28	1.86	0.64	0.88	0.76	1.17	0.84	0.66	*47.62*	*43.72*
Kano	1.14	1.66	1.84	1.75	2.01	1.72	1.14	1.66	1.84	1.37	1.67	1.30	*100.00*	*79.28*
Port Harcourt	1.60	1.32	1.68	1.86	1.89	1.99	1.60	1.32	1.68	1.86	1.89	1.99	*100.00*	*100.00*
Yola	0.60	0.79	0.73	0.74	0.95	0.86	0.60	0.79	0.73	0.74	0.95	0.86	*100.00*	*100.00*
All DisCos	24.55	26.25	25.97	27.05	30.81	27.66	23.28	24.90	24.86	25.14	27.58	25.27	*95.13*	*91.19*

Notes: 1. Where the remittance by a DisCo for a given period is more than the invoice received (Remittance performance >100%), it reflects payment for outstanding bills/arrears

Appendix VII: DisCos monthly cumulative invoices & remittances to NBET and MO in 2025/Q3 and 2025/Q4

	Invoice (₦' Billion)						Remittance (₦' Billion)						Remittance Performance	
	2025/Q3			2025/Q4			2025/Q3			2025/Q4			2025/Q3 (%)	2025/Q4 (%)
DisCos	Jul	Aug	Sep	Oct	Nov	Dec	Jul	Aug	Sep	Oct	Nov	Dec		
Abuja	23.62	22.12	21.34	23.29	29.56	27.62	23.62	22.12	21.34	23.29	29.56	27.62	*100.00*	*100.00*
Benin	14.11	12.71	11.51	13.37	16.14	14.93	12.77	12.41	11.51	13.37	15.51	14.93	*95.71*	*98.59*
Eko	21.12	19.56	18.12	21.27	24.69	23.47	21.12	19.56	18.12	21.27	24.69	23.47	*100.00*	*100.00*
Enugu	11.46	10.68	10.63	11.46	14.12	13.66	11.46	10.68	10.63	11.46	14.12	13.66	*100.00*	*100.00*
Ibadan	16.48	16.06	14.57	15.95	20.34	18.65	16.48	16.06	14.57	15.95	17.83	18.65	*100.00*	*95.43*
Ikeja	24.04	20.54	20.00	22.11	27.47	26.12	24.04	20.54	20.00	22.11	27.47	26.12	*100.00*	*100.00*
Jos	6.34	6.70	6.45	7.34	7.67	8.41	3.35	4.44	5.18	3.96	3.21	4.51	*66.52*	*49.85*
Kaduna	6.28	6.39	5.97	7.04	8.97	8.32	2.42	2.87	2.55	3.87	3.21	3.03	*42.07*	*41.47*
Kano	6.81	7.42	7.49	7.60	7.08	7.36	6.81	7.42	7.28	5.62	5.7	5.47	*99.01*	*76.17*
Port Harcourt	9.56	8.38	8.56	9.38	10.71	10.81	9.56	8.38	8.56	9.38	10.71	10.81	*100.00*	*100.00*
Yola	1.73	1.88	1.85	1.93	2.42	2.41	1.73	1.88	1.85	1.93	2.39	2.41	*100.00*	*99.64*
All DisCos	141.56	132.44	126.48	140.74	169.17	161.76	133.36	126.35	121.58	132.21	154.4	149.68	*95.21*	*92.71*

Notes: Where the remittance by a DisCo for a given period is more than the invoice received (Remittance performance >100%), it reflects payment for outstanding bills/arrears

Appendix VIII: Domestic and international bilateral customers' invoices & remittances to MO in 2025/Q4

	Oct-25		Nov-25		Dec-25		2025/Q4		2025/Q4
	Invoice (million)	Remittance (million)	Invoice (million)	Remittance (million)	Invoice (million	Remittance (million)	Total Invoice (million)	Total Remittance (million)	Remittance Performance (%)
International Customers									
Paras-SBEE ($)	0.91	0.91	0.76	0.76	0.77	0.00	2.45	1.67	*68.16*
Paras- CEET ($)	0.77	0.77	0.69	0.69	0.72	0.00	2.18	1.46	*66.97*
Transcorp-SBEE (Ughelli) ($)	0.46	0.46	1.10	0.00	2.17	0.00	3.74	0.46	*12.30*
Transcorp-SBEE (Afam 3) ($)	1.58	1.58	1.63	1.63	0.68	0.00	3.90	3.21	*82.31*
Mainstream-NIGELEC ($)	2.08	2.08	2.01	2.01	1.87	0.00	5.96	4.09	*68.63*
Odukpani-CEET ($)	0.79	0.00	0.73	0.00	0.65	0.00	2.18	0.00	*0.00*
Total	6.59	5.80	6.92	5.09	6.86	0.00	20.44	10.89	*53.28*
Bilateral Customers									
Mainstream/Inner Galaxy (₦)									
Mainstream/KAM IND. (₦)									
Mainstream/KAM INT. (₦)	517.95	517.95	702.36	702.36	663.09	663.09	1,883.41	1,883.41	*100.00*
Mainstream/Prism (₦)									
Mainstream Zeberced (₦)									
Mainstream/ADFV (₦)									
NDPHC/Weewood (₦)	22.40	0.00	21.25	0.00	16.87	0.00	60.54	0.00	*0.00*
North South/Star P (₦)	9.87	0.00	12.18	0.00	12.46	0.00	34.52	0.00	*0.00*
Trans Amadi/ OAU (₦)	10.98	0.00	14.76	0.00	15.28	0.00	41.03	0.00	*0.00*
Trans Amadi/FMPI (₦)	2.85	0.00	2.31	0.00	3.23	0.00	8.40	0.00	*0.00*
NDPHC/Sunflag (₦)	8.29	8.29	7.37	7.37	2.77	0.00	18.43	15.66	*84.97*
Omotosho II/PULKIT (₦)	9.40	9.40	8.42	8.42	6.70	0.00	24.54	17.82	*72.62*
Alaoji/APLE (₦)	0.09	0.09	0.12	0.12	8.64	8.64	8.86	8.86	*100.00*
Taopex/KAM INT (₦)	122.58	0.00	85.71	0.00	66.01	0.00	264.31	0.00	*0.00*
Taopex/KAM STEEL (₦)									
Sapele/Phoenix (₦)	10.99	10.99	10.42	10.42	9.94	0.00	31.37	21.41	*68.25*
Zungeru/AT. METAL/Youngxing	270.39	270.39	193.37	193.37	196.43	196.43	660.20	660.20	*100.00*
Mainstream/PHEDC	68.13	68.13	87.15	87.15	93.44	93.44	248.73	248.73	*100.00*
Mainstream/JEDC	0.00	0.00	255.30	255.30	0.00	0.00	255.30	255.30	100.00
Mabon/KEDCO	229.71	0.00	251.08	251.08	151.59	151.59	632.39	402.67	63.68
Total	1,283.63	885.24	1,651.80	1,515.59	1,246.45	1,113.19	4,172.11	3,514.06	*84.23*

Appendix IX: Meter installation for all Frameworks (MAF, MAP, NMMP, Vendor and DisCo Financed)

DisCos	Meters installed in 2019-2024	Meters installed in 2025/Q1	Meters installed in 2025/Q2	Meters installed in 2025/Q3	Meters installed in 2025/Q4	Total installations since 2019
Abuja	526,745	25,260	31,508	45,463	56,187	683,269
Benin	181,924	23,591	28,054	26,899	37,068	297,327
Eko	221,930	14,097	20,843	18,372	20,513	293,128
Enugu	387,488	19,228	36,157	61,173	58,152	559,287
Ibadan	554,352	42,789	45,398	53,451	40,378	736,358
Ikeja	743,311	40,810	39,361	25,498	33,838	877,876
Jos	171,093	5,184	5,015	1,923	15,057	198,271
Kaduna	81,229	2,593	4,883	2,366	5,736	96,670
Kano	92,850	5,283	3,229	1,432	8,419	111,116
Port Harcourt	242,391	7,725	10,421	4,340	36,866	301,326
Yola	58,310	761	2,090	943	11,650	73,753
Total	3,261,623	187,321	226,959	241,860	323,864	4,228,381

Appendix X: Meter installation through the MAF Framework as at 31 December 2025

DisCos	Meters installed in 2024	Meters installed in 2025/Q1	Meters installed in 2025/Q2	Meters installed in 2025/Q3	Meters installed in 2025/Q4	Total installations since 2024
Abuja	-	1,879	2,444		7,052	11,375
Benin	1,111	1,419	5,726		1,594	9,850
Eko	-	3,348	6,333		4,820	14,501
Enugu	-	6,743	7,972		107	14,822
Ibadan	-	4,062	8,421		73	12,556
Ikeja	-	9,966	21,004		361	31,331
Jos	1,720	2,502	1,950		3,325	9,497
Kaduna	-	943	2,979	175	271	4,368
Kano	79	4,089	2,663		-	6,831
PH	403	1,404	4,493		5,145	11,445
Yola	1,755	548	1,330		-	3,633
Total	5,068	36,903	65,315	175	22,748	130,209

Appendix XI: Meter installation through the MAP Framework as at 31 December 2025

DisCos	Meters contracted	Meters installed in 2019-2022	Meters installed in 2023	Meters installed in 2024	Meters installed in 2025/Q1	Meters installed in 2025/Q2	Meters installed in 2025/Q3	Meters installed in 2025/Q4	Total installations since 2019
Abuja	900,000	238,983	103,200	79,069	22,962	28,377	35,499	24,246	532,336
Benin	573,776	13,849	29,181	54,501	22,172	22,328	26,690	29,402	198,123
Eko	204,000	74,617	30,184	38,117	10,749	14,510	15,745	13,253	197,175
Enugu	621,545	134,741	81,740	58,532	12,308	16,613	14,326	20,915	339,175
Ibadan	988,915	166,155	125,752	108,071	38,616	36,927	53,441	40,305	569,267
Ikeja	1,074,411	343,150	147,741	131,263	30,844	18,357	20,556	33,477	725,388
Jos	500,000	7,070	11,934	3,812	1,571	2,881	1,791	2,451	31,510
Kaduna	450,000	13,813	9,887	9,472	1,650	1,904	2,054	1,870	40,650
Kano	475,000	4,228	1,986	1,846	1,194	566	1,335	752	11,907
Port Harcourt	137,324	87,692	48,989	22,587	6,321	5,928	3,923	8,672	184,112
Yola	664,000		2,721	831	213	760	942	791	6,258
Total	6,588,971	1,084,298	593,306	508,101	148,600	149,151	176,302	176,134	2,835,901

Appendix XII: Meter installation through Vendor and DisCo Finance Frameworks as at 31 December 2025

	Vendor-Financed Framework						DisCo Financed Framework						
DisCos	Meters installed in 2019-2024	Meters installed in 2025/Q1	Meters installed in 2025/Q2	Meters installed in 2025/Q3	Meters installed in 2025/Q4	Total installations since 2019	Meters installed in 2019-2023	Meters installed in 2024	Meters installed in 2025/Q1	Meters installed in 2025/Q2	Meters installed in 2025/Q3	Meters installed in 2025/Q4	Total installations since 2019
Abuja	5,018	419	687	168	109	6,401	-	-	-	-	-	738	738
Benin	3,126	-	-	-		3,126	-	-	-	-	-	2,957	2,957
Eko	-	-	-	-		-	-	-	-	-	-		-
Enugu	20,375	177	11,572	43,936	18,236	94,296	597	-	-	-	-		597
Ibadan	-	-	-	-		-	36,911	84	111	50	-		37,156
Ikeja	9,454	-	-	-		9,454	-	-	-				-
Jos	-	-	-	-		-	19,350	31,442	1,067	184	131	387	52,561
Kaduna	-	-	-	-		-	149	-	-	-	-		149
Kano	1,135	-	-	-		1,135	-	96	-	-	-		96
Port Harcourt	-	-	-	-	2,639	2,639	-	-	-	-	-	371	371
Yola	-	-	-	-		-	-	-	-	-	-		
Total	39,108	596	12,259	44,104	20,984	117,051	57,007	31,622	1,178	234	131	4,453	94,625

Appendix XIII: Category of complaints received by DisCos in 2025/Q4

DisCos	Complaints Received	Complaint Categories							
		Metering	Interruption	Voltage	Loadshedding	Billing	Disconnection	Delay	Others
Abuja	9,774	1,162	0	0	0	796	0	0	7,816
Benin	15,550	667	2,405	151	339	4,071	407	13	7,487
Enugu	0	0	0	0	0	0	0	0	0
Ibadan	0	0	0	0	0	0	0	0	0
Jos	4,180	1,886	183	15	0	1,403	20	563	110
Kaduna	5,832	2,114	2,813	378	25	278	69	9	146
Kano	21,546	18,775	759	72	3	1,692	49	1	215
Port Harcourt	0	0	0	0	0	0	0	0	0
Yola	2,101	1,297	394	128	0	98	19	163	2
All DisCos	58,973	25,881	6,554	744	367	8,338	564	749	15,776

Appendix XIV: Category of complaints received at the NERC-CCU in 2025/Q4

DisCos	Complaints Received	Complaints Resolved	Credit Adjustment (₦)	Complaint Categories								
				Metering	Interruption	Voltage	Loadshedding	Billing	Disconnection	Delay	Others	Band
Aba	13	12	0	7	0	0	0	5	1	0	0	0
Abuja	414	316	5,838,88	81	55	7	2	116	50	1	7	95
Benin	58	56	43,218,013	4	15	2	0	29	8	0	0	0
Enugu	76	68	573,266	30	5	2	0	27	7	0	1	4
Ibadan	48	39	1,066030	28	6	0	0	12	1	0	1	0
Jos	25	16	0	3	11	1	0	6	1	0	0	3
Kaduna	27	27	0	4	8	0	0	3	1	0	0	11
Kano	2	2	0	1	0	0	0	0	1	0	0	0
PH	142	91	54,080	43	24	6	0	42	16	0	1	10
Yola	24	11	0	8	6	1	0	5	1	0	1	2
All DisCos	829	638	50,750,223	209	130	19	2	245	87	1	11	125

Appendix XV: List and addresses of NERC Forum Offices as of 31 December 2025

S/N	Forum Office	Location	Telephone	Email
1	Abakaliki, Ebonyi State	3, Ezekuna Crescent, Off Nsugbe Street, Abakaliki Ebonyi State	09037808590	abakalikiforum@nerc.gov.ng
2	Abuja, FCT	14, Road 131, Gwarinpa, Federal Capital Territory, Abuja	08146862225	abujaforum@nerc.gov.ng
3	Asaba, Delta State	Denis Osadebe Way, Beside Mobil Filling Station, Asaba, Delta State	09062277247	asabaforum@nerc.gov.ng
4	Awka, Anambra State	Plot 80, Aroma Junction Layout, Opp. CBN, Awka, Anambra State	09037808594	awkaforum@nerc.gov.ng
5	Bauchi, Bauchi State	37, Old Jos Road, GRA, Bauchi, Bauchi State	09062924607	bauchiforum@nerc.gov.ng
6	B/Kebbi, Kebbi State	8, Ahmadu Bello Way, Opp. Kebbi State Govt House, Kebbi State	09062863161	birninkebbiforum@nerc.gov.ng
7	Calabar, C/Rivers State	Plot 109, MCC Road by Ibok Street, Calabar, Cross River State	09062863159	calabarforum@nerc.gov.ng
8	Damaturu, Yobe State	No. 5, AD Road, Abba Ibrahim Extension, Off Potiskum Road, Damaturu, Yobe State	09169978243	damaturuforum@nerc.gov.ng
9	Gombe, Gombe State	Government Layout GDP/2, Along Ministry of Education Road, Gombe State	08140440079	gombeforum@nerc.gov.ng
10	Gusau, Zamfara State	2 Canteen Daji, J. B. Yakubu Road, Gusau, Zamfara State	09062863163	gusauforum@nerc.gov.ng
11	Ilorin, Kwara State	30, Stadium Road, Off Taiwo Road, Ilorin, Kwara State	09062924603	ilorinforum@nerc.gov.ng
12	Kaduna, Kaduna State	22, Ahmadu Bello Way, Opposite NNDC Building, Kaduna, Kaduna State	08106807299	kadunaforum@nerc.gov.ng
13	Kano, Kano State	2, Miller Road, Bompai, Nasarawa G.R.A, Kano, Kano State	08146862222	kanoforum@nerc.gov.ng
14	Katsina, Katsina State	7, Abuja Crescent, Off Hassan Usman Katsina Road, Katsina, Katsina State	07031704821	katsinaforum@nerc.gov.ng
15	Lafia, Nasarawa State	Manyi Street, Off Jos Road, Bukan Sidi, Lafia, Nasarawa State	09062924599	lafiaforum@nerc.gov.ng
16	Makurdi, Benue State	Hephzibah Plaza, Atom Kpera Road, Opp. Makurdi Int'l School, Benue State	09062277249	makurdiforum@nerc.gov.ng
17	Osogbo, Osun State	51, Isiaka Adeleke Way, Along Okefia-Alekuwodo Rd, Osogbo, Osun State	09062924604	osogboforum@nerc.gov.ng
18	P/Harcourt, Rivers State	The Vhelberg Imperial Hotel, Plot 122 & 122a, Bank Anthony Avenue, Off Ordinance Rd, P/Harcourt	08146862223	phforum@nerc.gov.ng
19	Sokoto, Sokoto State	1, Garba Duba Road, Sokoto, Sokoto State	09062863157	sokotoforum@nerc.gov.ng
20	Umuahia, Abia State	House 2, Adelabu Str., Amaokwe Housing Estate, Umuahia Ibeku, Abia State	09062277251	umuahiaforum@nerc.gov.ng
21	Uyo, Akwa Ibom State	63, Osongama Road, Off Oron/Uyo Airport Road, Uyo, Akwa Ibom State	09062863165	uyoforum@nerc.gov.ng
22	Yola, Adamawa State	5, Nguroje Str., Karewa Extension, Jimeta, Yola, Adamawa State	09037808535	yolaforum@nerc.gov.ng

Appendix XVI: Appeals handled by Forum Offices in 2025/Q3 and 2025/Q4

		2025/Q3				2025/Q4			
S/N	Forum Offices	Appeals Received	Appeals Resolved	Appeals Pending	Resolution Rate (%)	Appeals Received	Appeals Resolved	Appeals Pending	Resolution Rate (%)
1	Abakaliki, Ebonyi State	97	69	16	*71.13*	56	42	9	*75.00*
2	Abuja, FCT	57	41	16	*71.93*	59	43	16	*72.88*
3	Asaba, Delta State	77	30	47	*38.96*	108	70	38	*64.81*
4	Awka, Anambra State	151	81	70	*53.64*	187	136	51	*72.73*
5	Bauchi, Bauchi State	17	12	5	*70.59*	21	21	0	*100.00*
6	Damaturu, Yobe State	10	3	7	*0.00*	13	9	4	*0.00*
7	Calabar, C/Rivers State	32	26	6	*81.25*	36	16	20	*44.44*
8	Gombe, Gombe State	22	3	19	*13.64*	23	0	22	*0.00*
9	Gusau, Zamfara State	5	3	2	*60.00*	10	0	10	*0.00*
10	Ilorin, Kwara State	86	76	1	*88.37*	60	59	0	*98.33*
11	Kaduna, Kaduna State	19	17	2	*88.37*	33	17	15	*51.52*
12	Kano, Kano State	32	27	3	*84.38*	16	13	3	*81.25*
13	Katsina, Katsina State	3	1	2	*33.33*	2	0	2	*0.00*
14	Kebbi, Kebbi State	0	0	0	*0.00*	0	0	0	*0.00*
15	Lafia, Nasarawa State	0	0	0	*0.00*	0	0	0	*000*
16	Makurdi, Benue State	5	0	5	*0.00*	27	18	5	*66.67*
17	Osogbo, Osun State	416	292	123	*70.19*	311	228	83	*73.31*
18	Port Harcourt, Rivers State	121	98	19	*80.99*	104	94	9	*90.38*
19	Sokoto, Sokoto State	6	0	6	*0.00*	9	16	3	*66.67*
20	Umuahia, Abia State	15	2	13	*13.33*	13	0	13	*0.00*
21	Umuahia 2, Abia State	6	1	5	*16.67*	8	0	8	*0.00*
22	Uyo, Akwa Ibom State	238	182	56	*76.47*	203	139	64	*68.47*
23	Yola, Adamawa State	30	17	13	*56.67*	33	29	4	*87.88*
	All Forum Offices	1,418	958	446	*67.56*	1,332	940	379	*70.57*

Appendix XVII: Category of appeals received by Forum Offices in 2025/Q3 and 2025/Q4

Forum Office	Billing		Disconnection		Con. Delay		Interruption		Metering		Load shedding		Voltage		Others	
	2025/ Q3	2025/ Q4	2025/ Q3	2025/ Q4	2025/ Q3	2025/ Q4	2025/ Q3	2025/ Q4	2025/ Q3	2025/ Q4	2025/ Q3	2025/ Q4	2025/ Q3	2025/ Q4	2025/ Q3	2025 /Q4
Abakaliki, Ebonyi State	57	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abuja, FCT	0	0	0	0	0	0	0	0	46	39	0	0	0	0	3	4
Asaba, Delta State	33	51	2	3	0	0	0	0	12	2	0	0	0	1	0	4
Awka, Anambra State	80	91	14	11	0	0	0	0	22	15	0	0	0	0	1	0
Bauchi, Bauchi State	8	3	0	4	0	0	0	1	1	0	1	1	0	1	8	12
Damaturu, Yobe State	1	4	0	1	0	0	2	0	1	0	0	0	0	0	1	1
Calabar, C/Rivers State	8	17	0	5	0	0	0	0	7	6	0	0	0	0	4	2
Gombe, Gombe State	4	2	0	1	0	0	1	0	1	1	0	0	0	0	1	0
Gusau, Zamfara State	3	5	2	2	0	0	0	0	0	1	0	0	0	0	0	1
Ilorin, Kwara State	31	17	1	4	0	0	0	9	26	11	0	0	0	1	11	9
Kaduna, Kaduna State	1	5	8	9	0	0	0	0	3	7	1	1	0	0	7	10
Kano, Kano State	14	4	1	1	0	0	1	0	0	2	0	0	0	0	4	6
Katsina, Katsina State	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0
B/Kebbi, Kebbi State	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lafia, Nasarawa State	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Makurdi, Benue State	0	25	0	2	0	0	0	0	0	0	0	0	0	0	0	0
Osogbo, Osun State	166	109	0	1	0	0	0	0	89	58	0	0	0	0	14	20
P/Harcourt, Rivers State	54	51	17	4	0	0	0	0	21	22	0	0	0	0	5	8
Sokoto, Sokoto State	0	1	0	0	0	0	0	0	0	0	0	0	0	0	2	0
Umuahia, Abia State	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Umuahia 2, Abia State	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Uyo, Akwa Ibom State	96	69	18	12	0	0	0	0	59	30	0	0	8	0	21	11
Yola, Adamawa State	12	9	5	3	0	0	0	3	3	2	0	0	0	0	1	3
All Forum Offices	572	500	58	63	0	0	3	13	293	196	2	0	8	3	84	91

NIGERIAN ELECTRICITY REGULATORY COMMISSION

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