

Implementation Status & Results
Egypt, Arab Republic of
EG-EL TEBBIN POWER (P091945)

| | | | | |
|----------------------------------------------------------------|--------------------------------------|----------------------------------------------|------------------|---------------------------------|
| Operation Name: EG-EL TEBBIN POWER (P091945) | Project Stage: Implementation | Seq.No: 12 | Status: ARCHIVED | Last Modified Date: 09-Jun-2011 |
| Country: Egypt, Arab Republic of | Approval FY: 2006 | | | |
| Product Line: IBRD/IDA | Region: MIDDLE EAST AND NORTH AFRICA | Lending Instrument: Specific Investment Loan | | |
| Implementing Agency(ies): Egyptian Electricity Holding Company | | | | |

Key Dates

| | | | | | | |
|---------------------|-------------|-----------------------|-------------|------------------------------|------------------------|-------------|
| Board Approval Date | 16-Feb-2006 | Original Closing Date | 30-Apr-2011 | Planned Mid Term Review Date | Last Archived ISR Date | 04-Jan-2011 |
| Effectiveness Date | 23-Aug-2006 | Revised Closing Date | 30-Oct-2011 | Actual Mid Term Review Date | | |

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objectives are to: (i) assist the GOE in enhancing the provision of energy supply in a sustainable manner, through investment in new generation capacity, and (ii) help the GOE strengthen sector performance by engaging in policy dialogue and supporting measures aimed at improving financial performance, the functions of the regulator and energy efficiency. Input would also be provided to the development of the legal framework for the sector.

Has the Project Development Objective been changed since Board Approval of the Project?

Yes No

Component(s)

| Component Name | Component Cost |
|---------------------------------------|----------------|
| Investment in new generation capacity | 259.60 |
| Technical Assistance Component | 0.20 |

Overall Ratings

| | Previous Rating | Current Rating |
|--------------------------------------|-----------------|----------------|
| Progress towards achievement of PDO | Satisfactory | Satisfactory |
| Overall Implementation Progress (IP) | Satisfactory | Satisfactory |
| Overall Risk Rating | | |

Implementation Status Overview

Construction and commissioning of El-Tebbin power plant has been completed and the plant has been in commercial operation since late summer 2010. The plant has also successfully passed performance tests. The closing date was extended for 6 month from April 30 2011 to October 30 2011 to allow for finalizing of spare parts.

Results

Public Disclosure Copy

Project Development Objective Indicators

| Indicator | Baseline | Current | End Target |
|--------------------------------------------------------------|-------------------------|---------------------|----------------------------------------------|
| Indicator Name Increase in total generating capacity (MW) | Value 18,117 MW | Value 26,974 | Value 26,679 MW by the end of the project |
| | Date 15-Sep-2005 | Date 08-Jun-2011 | Date 30-Oct-2011 |
| Type Custom Indicator | Unit of Measure Text | Comment | Comment |

| Indicator | Baseline | Current | End Target |
|-----------------------------------------------|-------------------------|---------------------|-----------------------------------------------------------------|
| Indicator Name Debt service coverage ratio | Value 1.4 | Value 1.4 | Value greater than or equal to 1.4 by the end of the project |
| | Date 15-Sep-2005 | Date 08-Jun-2011 | Date 30-Oct-2011 |
| Type Custom Indicator | Unit of Measure Text | Comment | Comment |

| Indicator | Baseline | Current | End Target |
|--------------------------------------|-------------------------|---------------------|-----------------------------------------------------------------|
| Indicator Name EEHC current ratio | Value 0.5 | Value 0.6 | Value greater than or equal to 1.0 by the end of the project |
| | Date 15-Sep-2005 | Date 09-Jun-2011 | Date 30-Oct-2011 |
| Type Custom Indicator | Unit of Measure Text | Comment | Comment |

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Intermediate Results Indicators

| Indicator | Baseline | Current | End Target |
|------------------------------------------------------------------------------------|-------------------------|---------------------|---------------------|
| Indicator Name El-Tebbin power plant is operational with net capacity of 700 MW | Value | Value 700 | Value 700 MW |
| | Date | Date 08-Jun-2011 | Date 30-Oct-2011 |
| Type Custom Indicator | Unit of Measure Text | Comment | Comment |

| Indicator | Baseline | Current | End Target |
|--------------------------------------------------------------------------------------|-------------------------|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Indicator Name Enhanced contribution by the regulator to design and apply pricing | Value Date | Value Date 16-Dec-2010 | Value Study on the design and application of time of use tariffs and a review of the tariff structure carried out |
| Type Custom Indicator | Unit of Measure Text | Comment | Date 30-Oct-2011 Comment |
| Indicator | Baseline | Current | End Target |
| Indicator Name Energy efficiency - better ability to manage peak load | Value Date | Value Date 16-Dec-2008 | Value Load management program is designed based on patterns and use by industrial and large commercial users and feasibility of interruptability scheme is assessed. |
| Type Custom Indicator | Unit of Measure Text | Comment | Date 31-Oct-2010 Comment |

Data on Financial Performance (as of 27-May-2011)

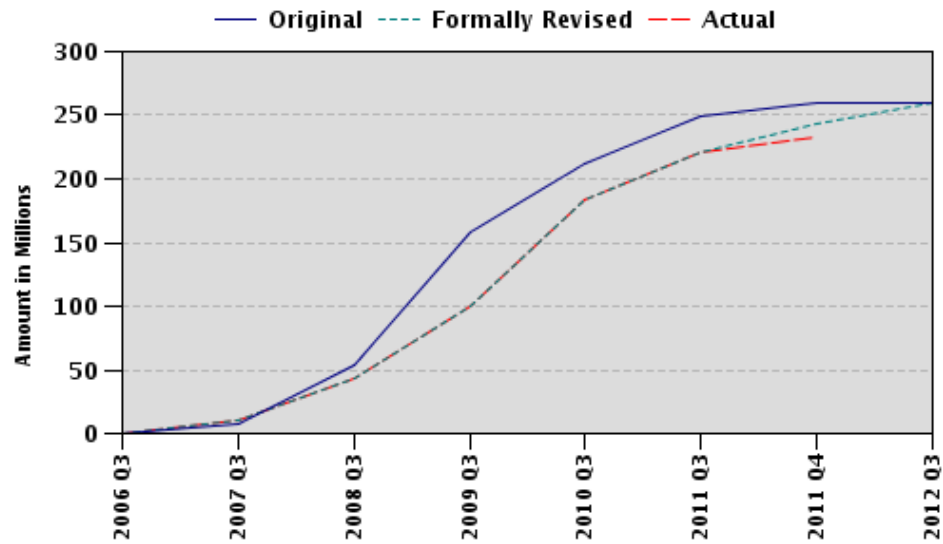
Financial Agreement(s) Key Dates

| Project | Loan No. | Status | Approval Date | Signing Date | Effectiveness Date | Closing Date |
|---------|------------|-----------|---------------|--------------|--------------------|--------------|
| P091945 | IBRD-73590 | Effective | 16-Feb-2006 | 02-Mar-2006 | 23-Aug-2006 | 30-Oct-2011 |

Disbursements (in Millions)

| Project | Loan No. | Status | Currency | Original | Revised | Cancelled | Disbursed | Undisbursed | % Disbursed |
|---------|------------|-----------|----------|----------|---------|-----------|-----------|-------------|-------------|
| P091945 | IBRD-73590 | Effective | USD | 259.60 | 259.60 | 0.00 | 232.84 | 26.76 | 90.00 |

Disbursement Graph



Key Decisions Regarding Implementation

The project is progressing satisfactorily.

Restructuring History

Level two Approved on 10-Dec-2009, Level two Approved on 20-Apr-2011

Related Projects