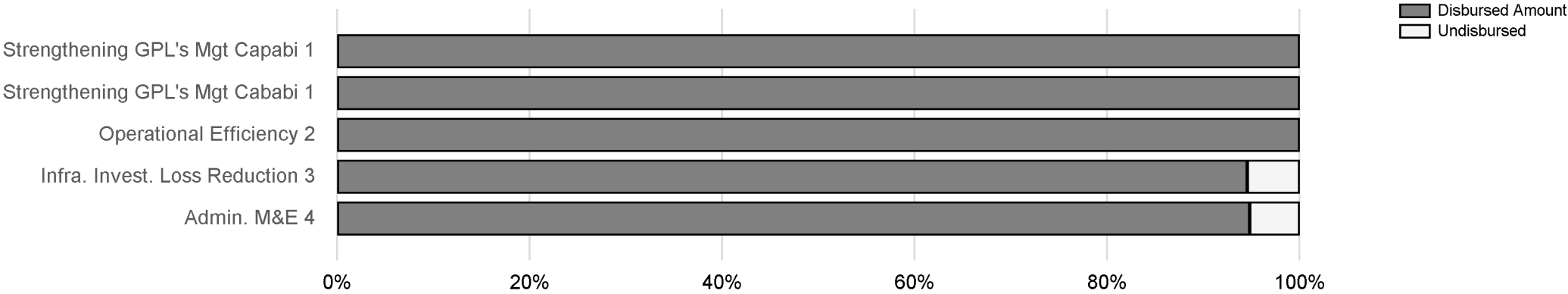


# PMR Public Report

|  |  |   |   |
|--|--|---|---|
| Operation Number                         | GY-L1041   | Chief of Operations Validation Date                       | 05/15/23  |
| Year- PMR Cycle                          | Second period Jan-Dec 2022   | Division Chief Validation Date                            | 05/16/23  |
| Last Update                              | 05/12/23   | Country Representative Validation Date                    | 05/16/23  |
| PMR Validation Stage                     | Validated by Representative  |   |   |
| Basic Data                               |  |   |   |
| Operation Profile                        |  |   |   |
| Operation Name                           | Power Utility Upgrade Program  | Loan Number   | 3238/OC-GY, 3239/BL-GY  |
| Executing Agency                         | GUYANA POWER AND LIGHT, INC.   | Sector/Subsector  | ENERGY-ENERGY SECTOR REHABILITATION AND EFFICIENCY                |
| Team Leader                              | MASSON, MALAIKA EBONY ANIETIA  | Overall Stage   | Disbursing (From eligibility until all the Operations are closed) |
| Operation Type                           | Loan Operation   | Country   | Guyana  |
| Lending Instrument                       | Investment Loan  | Convergence related Operation(s)                          | GY-X1002  |
| Borrower                                 | COOPERATIVE REPUBLIC OF GUYANA   |   |   |
| Environmental and Social Safeguards      |  |   |   |
| Impacts Category                         | C  | Was/Were the objective(s) of this operation reformulated? | NO  |
| Safeguard Performance Rating             | Partially Satisfactory   | Date of approval  |   |
| Safeguard Performance Rating - Rationale | GPL has ensured the hiring and training of key Environment/Social (E&S)/Health/Safety (H&S) staff to help manage projects. This has resulted in significant improvements in organizational procedures and hazardous materials storage. However, adequate hazardous waste storage measures and better solid waste management remain pending at Garden of Eden location. |   |   |

| Financial Data |                       |             |                   |                        |                     |                        |                      |             |                    |
|----------------|-----------------------|-------------|-------------------|------------------------|---------------------|------------------------|----------------------|-------------|--------------------|
|                | Total Cost and Source |             |                   |                        |                     | Available Funds (US\$) |                      |             |                    |
| Operations     | Original IDB          | Current IDB | Local Counterpart | Co-Financing / Country | Total Original Cost | Current IDB            | Disb. Amount to Date | % Disbursed | Undisbursed Amount |
| GY-L1041       | 37,641,750            | 36,589,188  | 0                 | 0                      | 37,641,750          | 36,589,188             | 36,568,502.9         | 99.94%      | 20,685.1           |
| GY-X1002       | 26,355,811            | 23,441,801  | 0                 | 0                      | 26,931,250          | 23,441,801             | 21,926,502.72        | 93.54%      | 1,515,298.17       |
| Aggregated     | 63,997,561            | 60,030,989  | 0                 | 0                      | 64,573,000          | 60,030,989             | 58,495,005.62        | 97.44%      | 1,535,983.27       |

Expense Categories by Loan Contract (cumulative values)



Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 1: A more reliable power supply system

Observation:

| Indicator |   | Unit of Measure | Baseline | Baseline Year | Expected Year of Achievement | EOP 2022 |      |
|-----------|---|-----------------|----------|---------------|------------------------------|----------|------|
| 1.1       | System Average Interruption Duration Index (SAIDI) improved | Frequency       | 165      | 2013          | 2021                         | P        | 85   |
|           |   |                 |          |               |                              | A        | 94.5 |
| Details   |   |                 |          |               |                              |          |      |

Means of Verification: SAIFI

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

| Pro-Gender | No   | Pro-Ethnicity | No | CRF indicator   |          |               |                              |          |     |
|------------|--|---------------|----|-----------------|----------|---------------|------------------------------|----------|-----|
|            |  |               |    |                 |          |               |                              |          |     |
| Indicator  |  |               |    | Unit of Measure | Baseline | Baseline Year | Expected Year of Achievement | EOP 2022 |     |
| 1.2        | System Average Interruption Frecuency Index (SAIFI) improved |               |    | hours           | 161      | 2013          | 2021                         | P        | 115 |
|            |  |               |    |                 |          |               |                              | A        | 105 |
| Details    |  |               |    |                 |          |               |                              |          |     |

Means of Verification: SAIDI

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

|            |    |               |    |               |  |  |  |
|------------|----|---------------|----|---------------|--|--|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator |  |  |  |
|            |    |               |    |               |  |  |  |

General Development Objectives Nbr. 2: A more efficient GPL in terms of operative performance.

Observation:

| Indicator |                     | Unit of Measure | Baseline | Baseline Year | Expected Year of Achievement | EOP 2022 |    |
|-----------|---------------------|-----------------|----------|---------------|------------------------------|----------|----|
| 2.1       | Cash Recovery Index | %               | 65       | 2013          | 2021                         | P        | 73 |
|           |                     |                 |          |               |                              | A        | 74 |
| Details   |                     |                 |          |               |                              |          |    |

Means of Verification: Cash Recovery Index

Observations:

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

|            |    |               |    |               |  |  |  |
|------------|----|---------------|----|---------------|--|--|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator |  |  |  |
|            |    |               |    |               |  |  |  |

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 0: Strengthening in GPL's corporate performance with enhanced external oversight.

Observation:

| Indicator |   | Unit of Measure    | Baseline | Baseline Year |   | 2021 | 2022 | EOP 2022 |
|-----------|---|--------------------|----------|---------------|---|------|------|----------|
| 0.1       | A Management Strengthening Program and an Oversight Mechanism executed. | Number of Programs | 0        | 2013          | P | -    | -    | 1        |
|           |   |                    |          |               | A | 1    | -    | 1        |

Details

Means of Verification: Outsourced Technical Support procurement process documents.

Observations:

Evaluation Methodology: -

|            |    |               |    |               |  |
|------------|----|---------------|----|---------------|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator |  |
|            |    |               |    |               |  |

Specific Development Objectives Nbr. 1: Reinforcing of GPL’s capabilities in planning, design, commercial operation, demand-side management, and power and network operations.

Observation:

| Indicator |   | Unit of Measure   | Baseline | Baseline Year |   | 2021 | 2022 | EOP 2022 |
|-----------|---|-------------------|----------|---------------|---|------|------|----------|
| 1.1       | A Customer Information System (CIS) and a Management Information System (MIS) upgraded and in implementation. | Number of Systems | 0        | 2013          | P | -    | -    | 2        |
|           |   |                   |          |               | A | 1    | -    | 1        |

Details

Means of Verification: System’s procurement documents.

Observations:

Evaluation Methodology: -

|            |    |               |    |               |  |
|------------|----|---------------|----|---------------|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator |  |
|            |    |               |    |               |  |

Specific Development Objectives Nbr. 2: Achievement of a sustained trend in overall losses reduction.

Observation:

| Indicator |   | Unit of Measure | Baseline | Baseline Year |   | 2021 | 2022 | EOP 2022 |
|-----------|---|-----------------|----------|---------------|---|------|------|----------|
| 2.1       | Percentage of overall electricity losses. | %               | 31.4     | 2013          | P | -    | -    | 23.8     |
|           |   |                 |          |               | A | 26.5 | -    | 26.5     |

Details

Means of Verification: GPL's official reports; Monitoring Unit annual reports.

Observations:

Evaluation Methodology: -

|            |    |               |    |               |  |
|------------|----|---------------|----|---------------|--|
| Pro-Gender | No | Pro-Ethnicity | No | CRF indicator |  |
|            |    |               |    |               |  |

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Component I – Strengthening GPL’s Management Capabilities.

|      |   |                 |       | PHYSICAL PROGRESS |          | FINANCIAL PROGRESS |              |
|------|---|-----------------|-------|-------------------|----------|--------------------|--------------|
|      | Output  | Unit of Measure |       | 2022              | EOP 2022 | 2022               | EOP 2022     |
| 1.01 | A Management Strengthening Program (MSP) executed             | # of Program    | P     | -                 | 1        | -                  | 7,206,000    |
|      |   |                 | P (a) | -                 | 1        | -                  | 7,714,929.59 |
|      |   |                 | A     | -                 | 1        | -                  | 7,714,929.59 |
| 1.02 | A Monitoring Unit overseeing GPL’s operations is established. | # of Units      | P     | -                 | 1        | -                  | 138,000      |
|      |   |                 | P (a) | -                 | 1        | -                  | 93,746.75    |
|      |   |                 | A     | -                 | 1        | -                  | 93,746.75    |

Component Nbr. 2 Component II - Operational Efficiency

|      |   |                          |       | PHYSICAL PROGRESS |          | FINANCIAL PROGRESS |            |
|------|---|--------------------------|-------|-------------------|----------|--------------------|------------|
|      | Output  | Unit of Measure          |       | 2022              | EOP 2022 | 2022               | EOP 2022   |
| 2.01 | Assessments for SCADA system expansion completed          | # of Assessments         | P     | -                 | 4        | -                  | 540,000    |
|      |   |                          | P (a) | -                 | 4        | -                  | 689,392.67 |
|      |   |                          | A     | -                 | 4        | -                  | 684,356.71 |
| 2.02 | GPL’s staff teams trained in power systems operations.    | # of staff teams trained | P     | -                 | 4        | -                  | 1,005,000  |
|      |   |                          | P (a) | -                 | 4        | -                  | 467,735.21 |
|      |   |                          | A     | -                 | 4        | -                  | 467,735.21 |
| 2.03 | New GPL’s divisional staff teams created.                 | # of staff teams created | P     | -                 | 3        | -                  | 1,613,000  |
|      |   |                          | P (a) | -                 | 4        | -                  | 389,339.41 |
|      |   |                          | A     | -                 | 4        | -                  | 389,849.91 |
| 2.04 | A Procurement and Inventory Control (PIC) system executed | # of Systems             | P     | -                 | 1        | -                  | 123,000    |
|      |   |                          | P (a) | -                 | 1        | -                  | 151,413.2  |
|      |   |                          | A     | -                 | 1        | -                  | 151,413.2  |
| 2.05 | A Customer Information System (CIS) upgraded              | # of Systems             | P     | -                 | 1        | -                  | 50,000     |
|      |   |                          | P (a) | -                 | 1        | -                  | 484,863.34 |
|      |   |                          | A     | -                 | 1        | -                  | 323,380.34 |
| 2.06 | A Management Information System (MIS) implemented.        | # of System              | P     | -                 | 1        | -                  | 50,000     |
|      |   |                          | P (a) | -                 | 1        | -                  | 216,318.65 |
|      |   |                          | A     | -                 | 1        | -                  | 213,917.93 |
| 2.07 | Training programs carried out through the MSP.            | # of Programs            | P     | -                 | 3        | -                  | 971,000    |
|      |   |                          | P (a) | -                 | 5        | -                  | 160,424.37 |
|      |   |                          | A     | -                 | 5        | -                  | 160,424.37 |

Component Nbr. 3 Component III - Infrastructure investments for loss reduction

|      |   |  |       | PHYSICAL PROGRESS |          | FINANCIAL PROGRESS |               |
|------|---|--|-------|-------------------|----------|--------------------|---------------|
|      | Output  | Unit of Measure                                      |       | 2022              | EOP 2022 | 2022               | EOP 2022      |
| 3.01 | Kilometers of the distribution network rehabilitated. | Electricity transmission and distribution lines (km) | P     | -                 | 830      | -                  | 41,500,000    |
|      |   |  | P (a) | -                 | 629      | -                  | 41,064,708.95 |
|      |   |  | A     | -                 | 629      | 461,905.46         | 41,731,846.93 |
| 3.02 | Social Management Program executed.                   | # of Progams   | P     | -                 | 1        | -                  | 1,500,000     |
|      |   |  | P (a) | -                 | 1        | -                  | 550,571       |
|      |   |  | A     | -                 | 1        | 9,480.76           | 550,571       |

| Other Cost |   |       |            |              |
|------------|---|-------|------------|--------------|
|            | Supervision Firm  | P     |            | 2,000,000    |
|            |   | P (a) |            | 2,578,448.54 |
|            |   | A     | 309,915.23 | 2,597,662.46 |
|            | Financial and technical auditing, monitoring and evaluation | P     |            | 639,250      |
|            |   | P (a) |            | 114,178.93   |
|            |   | A     | 32,379.78  | 119,583      |
|            | Administration  | P     |            | 2,000,000    |

|            |                |       |              |               |
|------------|----------------|-------|--------------|---------------|
|            | Administration | P (a) |              | 2,378,741.64  |
|            |                | A     | 231,761.15   | 2,795,838.4   |
|            | IDB Admin FEE  | P     |              | 538,625       |
|            |                | P (a) |              | 538,625       |
|            |                | A     | 0            | 538,625       |
|            | Contingency    | P     |              | 4,699,125     |
|            |                | P (a) |              | 923,349       |
|            |                | A     | 0            | 0             |
| Total Cost |                |       |              |               |
|            | Total Cost     | P     | 0            | 64,573,000    |
|            |                | P (a) | 0            | 58,516,786.25 |
|            |                | A     | 1,045,442.38 | 58,533,880.8  |

| CHANGES TO THE MATRIX |   |                |   |             |                   |
|-----------------------|---|----------------|---|-------------|-------------------|
| Section               | Name  | Type of Change | Sub type  | Modified By | Entered in System |
| Output                | A Customer Information System (CIS) upgraded                  | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Physical Historical Actual   | MALAIKAC    | 5/12/2023         |
|                       | A Management Information System (MIS) implemented.            | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | A Management Strengthening Program (MSP) executed             | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | A Monitoring Unit overseeing GPL’s operations is established. | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | A Procurement and Inventory Control (PIC) system executed     | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | Assessments for SCADA system expansion completed              | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | GPL’s staff teams trained in power systems operations.        | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | Kilometers of the distribution network rehabilitated.         | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | New GPL’s divisional staff teams created.                     | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       | Social Management Program executed.                           | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Physical Historical Actual   | MALAIKAC    | 5/12/2023         |
|                       | Training programs carried out through the MSP.                | Modify Output  | Modify Financial EOP P(a) value - caused by a change in the Financial P(a). | MALAIKAC    | 5/12/2023         |
|                       |   |                | Modify Financial Historical Actual  | MALAIKAC    | 5/12/2023         |

RISKS AND PLANNED RESPONSES

| Risk ID | Risk Status      |                     | Risk Taxonomy                      |
|---------|------------------|---------------------|------------------------------------|
| 1       | Inactive         |                     | Economic and Financial Environment |
|         |                  |                     |                                    |
|         | Response Actions |                     |                                    |
|         | 1                | Management Strategy | Status                             |
|         |                  |                     |                                    |
|         |                  |                     |                                    |

| Risk ID | Risk Status      |                     | Risk Taxonomy             |
|---------|------------------|---------------------|---------------------------|
| 2       | Inactive         |                     | Institutional Environment |
|         |                  |                     |                           |
|         | Response Actions |                     |                           |
|         | 2.01             | Management Strategy | Status                    |
|         |                  | MITIGATE            | COMPLETE                  |
|         |                  |                     |                           |

| Risk ID | Risk Status      |                     | Risk Taxonomy         |
|---------|------------------|---------------------|-----------------------|
| 3       | Inactive         |                     | Political Environment |
|         |                  |                     |                       |
|         | Response Actions |                     |                       |
|         | 3                | Management Strategy | Status                |
|         |                  |                     |                       |
|         |                  |                     |                       |

| Risk ID | Risk Status      |                     | Risk Taxonomy     |
|---------|------------------|---------------------|-------------------|
| 4       | Inactive         |                     | Legal Environment |
|         |                  |                     |                   |
|         | Response Actions |                     |                   |
|         | 4                | Management Strategy | Status            |
|         |                  |                     |                   |
|         |                  |                     |                   |

| Risk ID | Risk Status      |                     | Risk Taxonomy         |
|---------|------------------|---------------------|-----------------------|
| 5       | Inactive         |                     | Political Environment |
|         |                  |                     |                       |
|         | Response Actions |                     |                       |
|         | 5.01             | Management Strategy | Status                |
|         |                  | MITIGATE            | INACTIVE              |
|         |                  |                     |                       |

| Risk ID | Risk Status      |                     | Risk Taxonomy         |
|---------|------------------|---------------------|-----------------------|
| 6       | Inactive         |                     | Political Environment |
|         |                  |                     |                       |
|         | Response Actions |                     |                       |
|         | 6                | Management Strategy | Status                |
|         |                  |                     |                       |
|         |                  |                     |                       |
|         |                  |                     |                       |

| Risk ID | Risk Status      |                     | Risk Taxonomy             |
|---------|------------------|---------------------|---------------------------|
| 7       | Inactive         |                     | Institutional Environment |
|         |                  |                     |                           |
|         | Response Actions |                     |                           |
|         | 7.01             | Management Strategy | Status                    |
|         |                  | MITIGATE            | COMPLETE                  |
|         |                  |                     |                           |
|         |                  |                     |                           |



IMPLEMENTATION STATUS AND LEARNING

| Lesson Learned - Categories   |
|-------------------------------|
| Others - Fiduciary Dimensions |