



EG - Helwan South Power Project (P117407)

MIDDLE EAST AND NORTH AFRICA | Egypt, Arab Republic of | Energy & Extractives Global Practice | IBRD/IDA | Investment Project Financing | FY 2013 | Seq No: 9 | ARCHIVED on 28-Dec-2017 | ISR30636 |

Implementing Agencies: Egyptian Electricity Holding Company, Egyptian Natural Gas Company (GASCO), Arab Republic of Egypt

Key Dates

Key Project Dates

Bank Approval Date:27-Jun-2013

Effectiveness Date:30-Apr-2014

Planned Mid Term Review Date:15-Oct-2017

Actual Mid-Term Review Date:22-Oct-2017

Original Closing Date:30-Jun-2019

Revised Closing Date:30-Jun-2019

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to increase power generation capacity in an efficient manner within the Borrower's territory.

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

No

Components

Name

The Helwan South Power Plant:(Cost \$2168.90 M)

Gas Pipelines:(Cost \$235.50 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	● Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Satisfactory	● Satisfactory
Overall Risk Rating	● Moderate	● Moderate

Implementation Status and Key Decisions

The Project Development Objective, which is to increase power generation capacity in an efficient manner, remains relevant and achievable. The



Project will add 1950 MW to Egypt's gross electricity generation capacity.

As of end September 2017, the overall power plant construction was on schedule at about 88 percent progress compared to the planned progress of 93 percent. The plant reliability tests are scheduled to be completed by end December 2018.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	● Moderate	● Moderate
Macroeconomic	--	● Substantial	● Substantial
Sector Strategies and Policies	--	● Moderate	● Moderate
Technical Design of Project or Program	--	● Moderate	● Moderate
Institutional Capacity for Implementation and Sustainability	--	● Moderate	● Moderate
Fiduciary	--	● Low	● Low
Environment and Social	--	● Moderate	● Substantial
Stakeholders	--	● Low	● Low
Other	--	--	--
Overall	--	● Moderate	● Moderate

Results

Project Development Objective Indicators

► Generation Capacity of Conventional Generation constructed under the project (Megawatt, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	1,950.00
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► Gas Pipelines (Kilometers, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	2.50	2.50	71.20



Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019
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► Annual net electricity generation (Gigawatt-hour (GWh), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	13,447.00
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► Thermal energy conversion efficiency (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	40.00
Date	31-Dec-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► Direct project beneficiaries (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	7,391,000.00
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

▾ Female beneficiaries (Percentage, Custom Supplement)



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	49.00

Overall Comments

Intermediate Results Indicators

► Procurement progress (Bank financed packages) (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	90.00	90.00	100.00
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► Construction Progress (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	52.00	66.00	100.00
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► Actual cost vs Cost Estimates (overruns if >100%) (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	<=100
Date	31-Dec-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019



► EEHC's current ratio (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.50	0.50	0.50	=>0.6
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► EEHC's DSCR (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1.10	1.10	1.10	=>1.1
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► EGAS's current ratio (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1.00	1.00	1.00	=>1.0
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

► EGAS's DSCR (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1.30	1.30	1.30	=>1.2
Date	27-Jun-2013	05-Jun-2017	30-Oct-2017	30-Jun-2019

Overall Comments

As of end September 2017, the overall power plant construction was on schedule at about 88 percent progress compared to the planned progress of 93 percent. Construction of the gas supply pipeline to the power plant is ongoing and expected to be completed by end March 2018. However, the upstream activities (design and procurement) related to the construction of the 70km gas-pipeline from Raven to Western Desert Gas Complex (WDGC) are delayed and the construction completion is now on the critical path with regard to the project closing date of June 30, 2019.



Data on Financial Performance

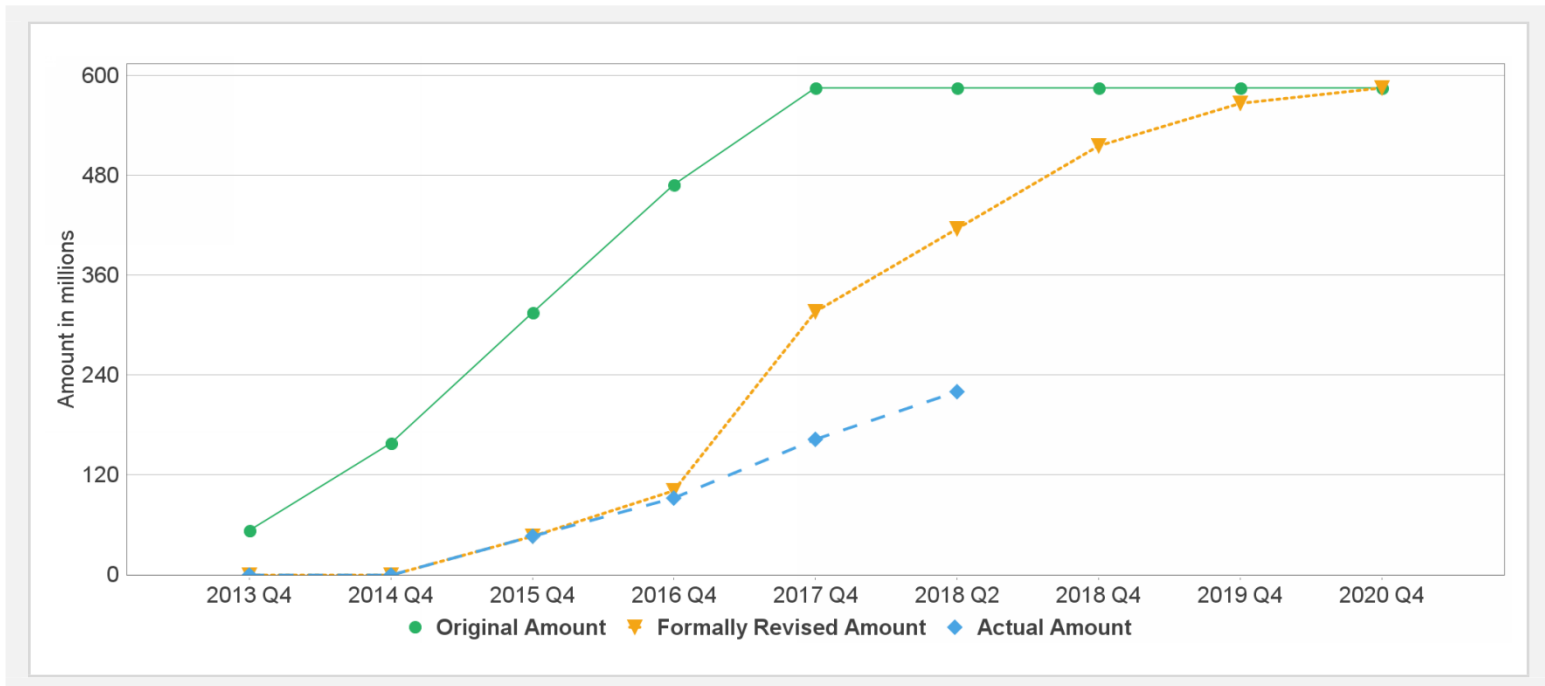
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P117407	IBRD-82780	Effective	USD	585.40	585.40	0.00	219.84	365.56	38%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P117407	IBRD-82780	Effective	27-Jun-2013	05-Nov-2013	30-Apr-2014	30-Jun-2019	30-Jun-2019

Cumulative Disbursements



Restructuring History

Level 2 Approved on 02-Jun-2016



Related Project(s)

There are no related projects.
