



Tajikistan Power Utility Financial Recovery (P168211)

EUROPE AND CENTRAL ASIA | Tajikistan | Energy & Extractives Global Practice | Requesting Unit: ECCCA | Responsible Unit: IECE1
IBRD/IDA | Program-for-Results Financing | FY 2020 | Team Leader(s): Artur Kochnakyan

Seq No: 2 | ARCHIVED on 25-Feb-2021 | ISR44740 | Created by: Farida Mamadaslamova on 04-Dec-2020 | Modified by: Artur Kochnakyan on 18-Feb-2021

Program Development Objectives

Program Development Objective (from Program Appraisal Document)

The program development objectives are to improve the financial viability, increase the reliability of electricity supply, and strengthen the governance of BT.

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	☐ Satisfactory	☐ Moderately Satisfactory
Overall Implementation Progress (IP)	☐ Satisfactory	☐ Satisfactory

Implementation Status and Key Decisions

The Program became effective on July 1, 2020 and overall implementation of the Project is progressing as planned. Several of the Disbursement Linked Results (DLRs) have already been achieved by the specified deadline and the Task Team reviewed each DLR case by case and is following up with BT and MEWR to ensure that BT is on track to meet the targets for the remaining DLRs to be achieved by March 31, 2021 and June 30, 2021. Due to overall economic and social conditions caused by COVID-19 pandemic, the Government will need to update the Program for Financial Recovery of BT.

Data on Financial Performance**Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P168211	IDA-D5580	Effective	USD	134.00	134.00	0.00	34.57	103.43	25%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P168211	IDA-D5580	Effective	25-Feb-2020	05-May-2020	01-Jul-2020	30-Aug-2026	30-Aug-2026



DLI Disbursement

DLI ID	DLI Type	Description	Coc	DLI Amount	Achievement Status	Disbursed amount in Coc	Disbursement % for DLI
Loan: IDAD5580-001							
1.1	Regular	DLR 1.1 Cost-recovery end-user tariffs	XDR	7,980,000.00	Not Achieved	0.00	
1.2	Regular	DLR 1.2 Cost-recovery end-user tariffs	XDR	2,176,000.00	Not Achieved	0.00	
1.3	Regular	DLR 1.3 Cost-recovery end-user tariffs	XDR	1,450,000.00	Not Achieved	0.00	
1.4	Regular	DLR 1.4 Cost-recovery end-user tariffs	XDR	725,000.00	Not Achieved	0.00	
1.5	Regular	DLR 1.5 Cost-recovery end-user tariffs	XDR	725,000.00	Not Achieved	0.00	
1.6	Regular	DLR 1.6 Cost-recovery end-user tariffs	XDR	725,000.00	Not Achieved	0.00	
2.1	Regular	DLR 2.1 Revision of SA between MOF & BT	XDR	5,803,000.00	Fully Achieved	0.00	
2.2	Regular	DLR 2.2 Revision of SA between MOF & BT	XDR	1,450,000.00	Fully Achieved	0.00	
2.3	Regular	DLR 2.3 Revision of SA between MOF & BT	XDR	1,742,000.00	Fully Achieved	0.00	
2.4	Regular	DLR 2.4 Revision of SA between MOF & BT	XDR	3,337,000.00	Fully Achieved	3,337,000.00	100 %
2.5	Regular	DLR 2.5 Revision of SA between MOF & BT	XDR	1,450,000.00	Fully Achieved	0.00	
2.6	Regular	DLR 2.6 Revision of SA between MOF & BT	XDR	4,062,000.00	Not Achieved	0.00	
2.7	Regular	DLR 2.7 Revision of SA between MOF & BT	XDR	1,016,000.00	Not Achieved	0.00	
2.8	Regular	DLR 2.8 Revision of SA between MOF & BT	XDR	4,062,000.00	Not Achieved	0.00	
2.9	Regular	DLR 2.9 Revision of SA between MOF & BT	XDR	1,016,000.00	Not Achieved	0.00	
3.1	Regular	DLR 3.1 Reduction of BT's Cash Deficit	XDR	1,422,000.00	Not Achieved	0.00	
3.2	Regular	DLR 3.2 Reduction of BT's Cash Deficit	XDR	3,047,000.00	Not Achieved	0.00	
3.3	Regular	DLR 3.3 Reduction of BT's Cash Deficit	XDR	2,640,000.00	Not Achieved	0.00	
3.4	Regular	DLR 3.4 Reduction of BT's Cash Deficit	XDR	3,047,000.00	Not Achieved	0.00	
3.5	Regular	DLR 3.5 Reduction of BT's Cash Deficit	XDR	6,093,000.00	Not Achieved	0.00	



3.6	Regular	DLR 3.6 Reduction of BT's Cash Deficit	XDR	4,062,000.00	Not Achieved	0.00		
5.1	Regular	DLR5.1 Electricity rcd byBT fr Sangtuda1	XDR	2,176,000.00	Fully Achieved	2,176,000.00		100 %
5.2	Regular	DLR5.2 Electricity rcd byBT fr Sangtuda1	XDR	2,176,000.00	Fully Achieved	2,176,000.00		100 %
5.3	Regular	DLR5.3 Electricity rcd byBT fr Sangtuda1	XDR	2,176,000.00	Not Achieved	0.00		
5.4	Regular	DLR5.4 Electricity rcd byBT fr Sangtuda1	XDR	2,176,000.00	Not Achieved	0.00		
5.5	Regular	DLR5.5 Electricity rcd byBT fr Sangtuda1	XDR	1,450,000.00	Not Achieved	0.00		
5.6	Regular	DLR5.6 Electricity rcd byBT fr Sangtuda1	XDR	725,000.00	Not Achieved	0.00		
5.7	Regular	DLR5.7 Electricity rcd byBT fr Sangtuda1	XDR	725,000.00	Not Achieved	0.00		
5.8	Regular	DLR5.8 Electricity rcd byBT fr Sangtuda1	XDR	725,000.00	Not Achieved	0.00		
7.1	Regular	DLR7.1 MEWR completes update of GEP	XDR	2,830,000.00	Not Achieved	0.00		
7.2	Regular	DLR7.2 MEWR approves updated GEP	XDR	3,627,000.00	Not Achieved	0.00		
7.3	Regular	DLR7.3 New gen inv decisions made	XDR	2,902,000.00	Not Achieved	0.00		
7.4	Regular	DLR7.4 New gen,transmn,distrib by BT	XDR	725,000.00	Not Achieved	0.00		
7.5	Regular	DLR7.5 New gen,transmn,distrib by BT	XDR	363,000.00	Not Achieved	0.00		
7.6	Regular	DLR7.6 New gen,transmn,distrib by BT	XDR	363,000.00	Not Achieved	0.00		
8.1	Regular	DLR8.1 Implem good practice corp gov BT	XDR	2,902,000.00	Not Achieved	0.00		
8.2	Regular	DLR8.2 Implem good practice corp gov BT	XDR	3,627,000.00	Not Achieved	0.00		
8.3	Regular	DLR8.3 Implem good practice corp gov BT	XDR	2,902,000.00	Not Achieved	0.00		
8.4	Regular	DLR8.4 Implem good practice corp gov BT	XDR	1,450,000.00	Not Achieved	0.00		
8.5	Regular	DLR8.5 Implem good practice corp gov BT	XDR	725,000.00	Not Achieved	0.00		
8.6	Regular	DLR8.6 Implem good practice corp gov BT	XDR	363,000.00	Not Achieved	0.00		
8.7	Regular	DLR8.7 Implem good practice corp gov BT	XDR	363,000.00	Not Achieved	0.00		
9.1	Regular	DLR9.1 Improvt BT operational&financial	XDR	798,000.00	Fully Achieved	798,000.00		100 %



9.2	Regular	DLR9.2 BT operational&financial transpar	XDR	725,000.00	Not Achieved	0.00	
9.3	Regular	DLR9.3 Improvt BT operational&financial	XDR	725,000.00	Not Achieved	0.00	
9.4	Regular	DLR9.4 Improvt BT operational&financial	XDR	725,000.00	Not Achieved	0.00	
9.5	Regular	DLR9.5 Improvt BT operational&financial	XDR	363,000.00	Not Achieved	0.00	
9.6	Regular	DLR9.6 Improvt BT operational&financial	XDR	363,000.00	Not Achieved	0.00	

Program Action Plan

Action Description	Establishment of adequately staffed Tariff Unit under AMC				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Other	DLI 1	The Government	Due Date	31-Mar-2021	Revised Date
Completion Measurement	IVA report with confirmation that: (a) new legislation and other legal amendments adopted for establishment of the Tariff Unit are in compliance with requirements of Tajikistan's laws and regulations; and (b) Tariff Unit is adequately staffed				
Comments					

Action Description	Hire two additional internal audit staff for BT				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems		BT	Other	Within 6 months after the Program effectiveness	Completed
Completion Measurement	BT hires the additional staff and submit to the Bank the signed contracts				
Comments					

Action Description	The internal audit staff to pass the national Internal Auditor Certification				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems		BT	Due Date	30-Jun-2021	Not Yet Due
Completion Measurement	The internal audit staff receives the required certification and the evidence is submitted to the Bank				
Comments					

Action Description	Revision of specified subsidiary agreements between MOF and BT to mirror the original terms reflected in international agreements between MOF and financiers.				
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Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems	DLI 2	MOF and BT	Due Date	31-Dec-2022	In Progress
Completion Measurement	The MOF and BT to revise subsidiary agreements as recommended and share the copies of the revised agreements with the Bank				
Comments					

Action Description	Corporate governance of BT generation, transmission, and distribution companies is strengthened				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems	DLI 8	The Government	Due Date	31-Mar-2021	Revised Date
Completion Measurement	(a) Procedures for selection of SB members, appointment procedures, and respective qualification requirements are developed and approved; (b) Selection of SB members is completed; and (c) SBs form specialized committees				
Comments					

Action Description	Prepare a capacity building and training plan, acceptable to the Bank, for improving the BT staff capacity in longer term institutional capital budget planning, international				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems		BT	Due Date	30-Apr-2021	In Progress
Completion Measurement	A fiduciary staff capacity building and training plan, with specifying concrete activities, resources and deadlines, is developed, agreed with the Bank and approved by BT				
Comments					

Action Description	The Public Procurement Agency would continue working on improvement of standard bidding documents taking into account the recommendations from the Bank				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems		State Procurement Agency and BT	Other	Continuous during the Program implementation	Not Yet Due
Completion Measurement	Standard Biding documents with adequate General Condition of Contract are available and ready for use under the Program				
Comments					

Action Description	Create a dedicated section in BT public website to post the information on procurement complaints handling				
Source	DLI#	Responsibility	Timing	Timing Value	Status



Fiduciary Systems		BT	Other	Created by 31-May-2021 and maintained continuously during Program implementation	Not Yet Due
Completion Measurement	Procurement complaints section of BT website publishing info: (i) any procurement related complaints received; (ii) date, time and place of the complaint review; (iii) status of handling of the complaint; and (iv) decision of complaint review.				
Comments					

Action Description	Outsourcing critical specialized services, such as capacity development support, IVA and audit to the market on a competitive basis				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Fiduciary Systems		BT	Other	Continuous during Program implementation	In Progress
Completion Measurement	Necessary advisory services procured in a timely manner to support Program implementation and achievement of its results				
Comments					

Action Description	Develop corporate environmental policy and key guidelines and regulations for BT generation, transmission, and distribution companies to facilitate adequate environmental performance in implementing rehab, replacement, and upgrade of key assets				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems		BT with the assistance of PMU ES	Due Date	30-Apr-2021	In Progress
Completion Measurement	BT, transmission, and distribution companies adopt corporate environmental policy and key environmental management guidelines and regulations for implementation of T&D rehabilitation and upgrade				
Comments					

Action Description	Hire additional environmental specialists/consultants at BT generation and transmission companies and ensure that the newly formed generation, transmission and distribution companies also have adequate in-house environmental capacity				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems		BT	Due Date	30-Oct-2020	Completed
Completion Measurement	Adequately qualified environmental staff at BT, transmission, and distribution companies ensuring adequate environmental performance of activities under the Program				



Comments	
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Action Description	Develop relevant educational modules and organize regular trainings on environmental management for BT generation and transmission companies, and for their contractors				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems		BT with assistance of ESPMU	Other	30-Mar-2021 and once per year afterwards.	Revised Date
Completion Measurement	Fully integrated environmental team of skilled personnel providing due environmental performance in three newly formed companies				
Comments					

Action Description	Annual evaluation, monitoring and reporting of progress on environmental and social issues, especially regarding the compliance of the Program activities with the environmental legislation and regulations				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems		BT	Other	30-Apr-2021 and once per year afterwards	Revised Date
Completion Measurement	Annual evaluation, monitoring and reporting of progress on environmental and social issues, especially regarding the compliance of the Program activities with the extant environmental legislation and regulations				
Comments					

Action Description	MOHSP or the designated agency will carry out analysis of poverty impacts of planned annual tariff increases and estimate the fiscal cost of protection through TSA and adjustments required to lifeline tariffs				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems		Ministry of Health and Social Protection	Other	By 30-Apr-2021 for tariff increase effective from 2021 and not later than July of each year starting from 2021	In Progress
Completion Measurement	The results of poverty impact analysis and estimates of the fiscal cost of ensuring that there is no net increase in the poverty rate due to electricity tariff increases are annually reviewed and adopted by the Government when finalizing the budget				
Comments					

Action Description	TSA rolled out nationally and the refined design of TSA incorporates a mechanism to mitigate the impact of increasing electricity prices, including corresponding budget allocation				
Source	DLI#	Responsibility	Timing	Timing Value	Status



Environmental and Social Systems		MOHSP and MOF	Due Date	31-Oct-2020	Delayed
Completion Measurement	Refined design of TSA incorporates a mechanism to mitigate the impact of increasing electricity prices, including corresponding budget allocation				
Comments	The national roll-out of TSA has been completed. However, the fiscal situation of the Government has deteriorated and, therefore, the Bank team is working with the Government to help design lifeline/increasing block tariff mechanism				

Action Description	Development of a lifeline tariff mechanism to mitigate the impact of increasing electricity prices on the poor and vulnerable				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems		BT, MEWR, and AMC	Due Date	30-Apr-2021	In Progress
Completion Measurement	Lifeline tariff mechanism was developed				
Comments					

Action Description	Implementation of a lifeline tariff mechanism for residential consumers				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems		BT, MEWR, and AMC	Other	September 30, 2021 and onwards	Not Yet Due
Completion Measurement	Lifeline tariff mechanism is implemented considering technical constraints				
Comments					

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	<input type="checkbox"/> High	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Macroeconomic	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Sector Strategies and Policies	<input type="checkbox"/> Substantial	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Technical Design of Project or Program	<input type="checkbox"/> Substantial	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Institutional Capacity for Implementation and Sustainability	<input type="checkbox"/> Substantial	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Fiduciary	<input type="checkbox"/> High	<input type="checkbox"/> High	<input type="checkbox"/> High
Environment and Social	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial



Stakeholders	<input type="checkbox"/> Substantial	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Other	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Overall	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial

Results

PDO Indicators by Objectives / Outcomes

Results Area 1: Achievement of Financial Viability of BT				
▶ Reduction of BT's cash deficit (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	To be confirmed by the audit of 2019 annual financial statements	Too early to measure	Too early to measure	0.00
Date	31-Dec-2019	10-Jun-2020	31-Dec-2020	31-Dec-2025
Comments				
Results Area 2: Ensuring Electricity Supply Reliability				
▶ Reduction of equipment failures in electricity transmission and distribution networks of BT (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2,417.00	1,000.00	2,250.00	1,500.00
Date	31-Dec-2018	31-May-2020	31-Dec-2020	31-Dec-2025
Comments				
▶ Adequate electricity supply received by BT from Sangtuda-1 power plant (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	At least 1,800 GWh/year	On track to receive over 1,800 GWh by the end of 2020	2,184.00	At least 1,800 GWh/year
Date	31-Dec-2018	31-May-2020	31-Dec-2020	30-Oct-2019
Comments				
Results Area 3: Strengthening of Governance and Improvement of Transparency of BT				
▶ New generation and T&D capital investment decisions are made by the Recipient considering sound economic, technical, and financial principles (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Procurement of consultant to help with development of BT	Preparation of generation expansion plan is underway	Yes



		generation expansion plan would commence in July 2020		
Date	31-Dec-2018	10-Jun-2020	31-Dec-2020	31-Dec-2025
Comments				

Intermediate Results Indicators by Results Areas

Results Area 1: Achievement of Financial Viability of BT				
► Extent to which end-user tariffs cover the revenue requirement of BT (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	20.00	20.00	20.00	100.00
Date	31-Dec-2018	10-Jun-2020	31-Dec-2019	31-Dec-2025
Comments				
► Days of payables outstanding to Sangtuda-1 power plant (Days, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	397.00	397.00	388.00	45.00
Date	31-Dec-2018	31-Dec-2018	31-Dec-2019	30-Dec-2026
Comments	The data is as of December 31, 2019 because the most recent audit report is for the Recipient's fiscal year 2019.			
► Debt service coverage ratio (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.04	0.04	0.04	1.10
Date	31-Dec-2018	10-Jun-2020	31-Dec-2019	30-Dec-2026
Comments	The data is as of December 31, 2019 because the most recent audit report is for the Recipient's fiscal year 2019.			

Results Area 2: Ensuring Electricity Supply Reliability				
► Actual expenditures on repair and upgrade of electricity T&D assets compared to the plan for 2020-2025. (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Will be reported after completion of BT audit for FY2019.	Yes	Yes
Date	31-Dec-2018	10-Jun-2020	31-Dec-2020	30-Dec-2026



Comments				
Results Area 3: Strengthening of BT Governance and Improvement of Transparency				
▶ Update and adoption of GEP and preparation and update of T&D network development plans (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Procurement of consultant to support with preparation of generation plan will commence by end-July 2020	Preparation of generation expansion plan is in progress	Yes
Date	31-Dec-2018	10-Jun-2020	31-Dec-2020	31-Dec-2025
Comments				
▶ BT generation, transmission, and distribution companies have functional Supervisory Boards and the specialized committees (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	Underway	Underway	Yes
Date	31-Dec-2018	10-Jun-2020	31-Dec-2020	31-Dec-2025
Comments				
▶ BT discloses key quarterly operational and financial data (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	The data for 2020 will be due by end of the year	Yes	Yes
Date	31-Dec-2018	10-Jun-2020	31-Dec-2020	31-Dec-2025
Comments				
▶ Percentage of citizens who believe that the Program has established effective engagement processes (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	60.00
Date	31-Dec-2018	10-Jun-2020	31-Dec-2020	31-Dec-2025
Comments	The first survey would be conducted in fall 2021.			

Disbursement Linked Indicators

▶ DLI 1 DLI 1: Achievement of cost-recovery end-user tariffs (Outcome, 19,000,000.00, 0%)				
	Baseline	Actual (Previous)	Actual (Current)	2025



Value	Tariffs below cost recovery	Tariff below cost recovery	Tariff below cost recovery	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p>□DLI 1.1 DLR 1.1: (a) At least 12% increase of average end-user tariff for BT; (b) approval of the Electricity Tariff Paper satisfactory; and (c) establishment of an adequately staffed Tariff Unit at AMC (Intermediate Outcome, 11,000,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Tariffs below cost recovery	The decree approving tariff increase (weighted average expected at 12%) to be adopted by Dec. 31, 2020; preparation of Electricity Tariff Paper is underway; establishment of tariff unit at AMC is underway. All targets under this DLR are expected to be met by Dec. 31, 2020	The decree on tariff increase is expected to be adopted by September 30, 2021.	--
Date	--	10-Jun-2020	31-Dec-2020	--
<p>This DLR was revised by the Bank (through Program restructuring) according to the request from the Government.</p> <p>Revised DLR 1.1: By September 30, 2021, at least twelve (12) percent increase of average end-user tariff for BT has been adopted by the Recipient. This new deadline is consistent with the Recipient's request.</p> <p>Amount of financing allocated: SDR 5,480,000.</p> <p>Comments</p> <p>New DLR. 1.7: By June 30, 2021, approval by the Recipient's government of the Electricity Tariff Paper satisfactory to the Association, with estimated full cost-recovery tariff and tariff adjustment plan to reach full cost-recovery by the end of 2025; and (b) establishment of an adequately staffed Tariff Unit at the Anti-Monopoly Committee (AMC). The Recipient's request was to specify a deadline of March 31, 2021. However, considering the complexity of the ongoing work, the team proposes to specify a deadline of June 30, 2021.</p> <p>Amount of financing allocated: SDR 2,500,000.</p>				
<p>□DLI 1.2 DLR 1.2: At least annual adjustment of generation, transmission, distribution and end-user tariffs as per new tariff methodology and consistent with targets approved under Electricity Tariff Paper (Intermediate Outcome, 3,000,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Tariffs below cost recovery	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--



Comments

□DLI 1.3 DLR 1.3: At least annual adjustment of generation, transmission, distribution and end-user tariffs as per new tariff methodology and consistent with targets approved under Electricity Tariff Paper (Intermediate Outcome, 2,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Tariffs below cost recovery	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□DLI 1.4 DLR 1.4: At least annual adjustment of generation, transmission, distribution and end-user tariffs as per new tariff methodology and consistent with targets approved under Electricity Tariff Paper (Intermediate Outcome, 1,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Tariffs below cost recovery	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□DLI 1.5 DLR 1.5: At least annual adjustment of generation, transmission, distribution and end-user tariffs as per new tariff methodology and consistent with targets approved under Electricity Tariff P (Intermediate Outcome, 1,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Tariffs below cost recovery	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□DLI 1.6 DLR 1.6: At least annual adjustment of generation, transmission, distribution and end-user tariffs as per new tariff methodology and consistent with targets approved under Electricity Tariff Paper (Intermediate Outcome, 1,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Tariffs below cost recovery.	Too early to measure	Too early to measure	--



Date	--	10-Jun-2020	31-Dec-2020	--
Comments				

► DLI 2 DLI 2: Revision of the Subsidiary Agreements (SA) between the MOF and BT (Output, 33,000,000.00, 0%)

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Revision of 12 Group 1 Subsidiary Agreements is underway	Revision of Group 1 Subsidiary Agreements was completed	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 2.1 DLR 2.1: The Recipient converts into equity ownership of BT the outstanding principal amounts and interest payable by BT to MOF for at least ten loans under Group 1 SAs (Output, 8,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Revision of 12 Group 1 Subsidiary Agreements is underway. The DLR target is expected to be met by the original deadline of June 30, 2020	Revision of all Group 1 Subsidiary Agreements was completed	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 2.2 DLR 2.2: The terms of any new financing received by BT from the MOF are aligned with the terms in the respective legal agreements between the Recipient and the financiers (Output, 2,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	The terms of new financing received by BT are aligned with the terms of financing as in the original legal documents between MOF and financiers. Therefore, the DLR target is expected to be met by the original deadline of June 30, 2020	BT did not receive any new financing in 2020	--
Date	--	10-Jun-2020	31-Dec-2020	--



Comments

□DLI 2.3 DLR 2.3: The Recipient converts into equity ownership of BT the outstanding principal amounts and interest payable by BT to MOF under additional four loans under Group 1 SAs (Output, 2,400,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Too early to measure	Revision of all Group 1 Subsidiary Agreements was completed	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□DLI 2.4 DLR 2.4: BT SB adopts formal decision to prohibit BT from receiving new financing from MOF unless terms of such financing are aligned with terms reflected in legal docs between Recipient and financier (Output, 4,600,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Too early to measure	Supervisory Board of BT adopted the formal decision	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□DLI 2.5 DLR 2.5: The terms of any new financing received by BT from the MOF are aligned with the terms in the respective legal documents between the Recipient and the financiers (Output, 2,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Too early to measure	BT did not receive any new financing in 2020	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□DLI 2.6 DLR 2.6: (a) MOF and BT revise terms of ten loans under Group 2 SAs; (b) Recipient converts into equity the difference between original and revised interest payable under each of ten loans (Output, 5,600,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
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Value	BT incurs excessive debt service costs under loans received from MOF	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p>□DLI 2.7 DLR 2.7: The terms of any new financing received by BT from the MOF are aligned with the terms in the respective legal documents between the Recipient and the financiers (Output, 1,400,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p>□DLI 2.8 DLR 2.8: (a) MOF and BT revise terms of nine additional loans under Group 2 SAs; (b) Recipient converts into equity difference between original and revised interest payable under each of nine loans (Output, 5,600,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p>□DLI 2.9 DLR 2.9: The terms of any new financing received by BT from the MOF are aligned with the terms in the respective legal documents between the Recipient and the financiers (Output, 1,400,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT incurs excessive debt service costs under loans received from MOF	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				

►DLI 3 DLI 3: Reduction of BT's cash deficit (Outcome, 28,000,000.00, 0%)



	Baseline	Actual (Previous)	Actual (Current)	2025
Value	To be confirmed based on the audit of 2019 financial statements	The baseline cash deficit would be established upon receipt (by Aug 31, 2020) of BT's audited financial statements for Recipient's fiscal year 2019 and then reduction of cash deficit would be computed	The baseline cash deficit was established upon receipt of BT's audited financial statements for Recipient's fiscal year 2019	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 3.1 DLR 3.1: At least 7 percent reduction from the BT's cash deficit in 2019 (Intermediate Outcome, 1,960,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	To be confirmed based on the audit of 2019 financial statements	The baseline cash deficit would be established upon receipt of BT's audited financial statements for Recipient's fiscal year 2019. The achievement of DLR target is too early to measure	The progress with reduction would be measured upon receipt of BT's audited financial statements for 2020 (by June 30, 2021).	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 3.2 DLR 3.2: At least 22 percent reduction from the level of the preceding year (Intermediate Outcome, 4,200,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	To be confirmed based on the audit of 2019 financial statements	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 3.3 DLR 3.3: At least 35 percent reduction from the level of the preceding year (Intermediate Outcome, 3,640,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025



Value	To be confirmed based on the audit of 2019 financial statements	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<input type="checkbox"/> DLI 3.4 DLR 3.4: At least 50 percent reduction from the level of the preceding year (Intermediate Outcome, 4,200,000.00, 0%) Unit of Measure: Text Indicator Type:				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	To be confirmed based on the audit of 2019 financial statements	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<input type="checkbox"/> DLI 3.5 DLR 3.5: At least 80 percent reduction from the level of the preceding year (Intermediate Outcome, 8,400,000.00, 0%) Unit of Measure: Text Indicator Type:				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	To be confirmed based on the audit of 2019 financial statements	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<input type="checkbox"/> DLI 3.6 DLR 3.6: No cash deficit (Intermediate Outcome, 5,600,000.00, 0%) Unit of Measure: Text Indicator Type:				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	To be confirmed based on the audit of 2019 financial statements	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				

► DLI 4 DLI 5: Adequate electricity supply is received by BT from Sangtuda-1 power plant (Outcome, 17,000,000.00, 0%)



	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	850 GWh received by BT as of May 31, 2020	2,184 GWh received in 2020	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 4.1 DLR 5.1: At least 1,000 GWh is received by BT (Outcome, 3,000,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017. The DLR target is expected to be met by the original deadline of June 30, 2020	850 GWh received by BT as of May 31, 2020. The DLR target is expected to be met by the original deadline of June 30, 2020	1,090 GWh received by BT by the deadline of June 30, 2020	--
Date	--	10-Jun-2020	30-Jun-2020	--
Comments				
<p><input type="checkbox"/> DLI 4.2 DLR 5.2: At least 800 GWh is received by BT (Outcome, 3,000,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	850 GWh received by BT as of May 31, 2020	1,094 GWh received by BT from July 1 to December 31, 2020	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 4.3 DLR 5.3: At least 1,000 GWh is received by BT (Outcome, 3,000,000.00, 0%)</p> <p>Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				



□ DLI 4.4 DLR 5.4: At least 800 GWh is received by BT (Outcome, 3,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 4.5 DLR 5.5: At least 1,800 GWh is received by BT (Outcome, 2,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 4.6 DLR 5.6: At least 1,800 GWh is received by BT (Outcome, 1,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 4.7 DLR 5.7: At least 1,800 GWh is received by BT (Outcome, 1,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments



DLI 4.8 DLR 5.8: At least 1,800 GWh is received by BT (Outcome, 1,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	Average of 1,895 GWh/year in 2013-2017	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

DLI 5 DLI 7: Use of technically, economically, and financially sound principles for the Recipient's investment decision-making in electricity generation, transmission, and distribution (Output, 14,900,000.00, 0%)

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No	The consultant is expected to mobilize in Nov. 2020 and complete update of GEP by the original deadline of June 30, 2021	Preparation of the generation expansion plan is underway	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

DLI 5.1 DLR 7.1: MEWR completes the update of GEP (Output, 3,900,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No	The consultant is expected to mobilize in Nov. 2020 and complete update of GEP by the original deadline of June 30, 2021	Preparation of generation expansion plan is underway	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

DLI 5.2 DLR 7.2: MEWR approves the updated GEP (Output, 5,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
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Value	No	The consultant is expected to mobilize in Nov. 2020 and complete update of GEP by the original deadline of June 30, 2021	Preparation of generation expansion plan is underway	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 5.3 DLR 7.3: New generation investment decisions are made by the Recipient in accordance with the updated GEP; T&D network development plans, based on GEP, are prepared by BT and approved by MEWR (Intermediate Outcome, 4,000,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 5.4 DLR 7.4: New generation as well as T&D projects initiated by BT or the Recipient's government are consistent with the approved plans (Intermediate Outcome, 1,000,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 5.5 DLR 7.5: New generation as well as T&D projects initiated by BT or the Recipient's government are consistent with the approved plans (Outcome, 500,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 5.6 DLR 7.6: New generation as well as T&D projects initiated by BT or the Recipient's government are consistent with the approved plans (Outcome, 500,000.00, 0%)</p> <p>Unit of Measure: Text</p>				



Indicator Type:				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				

► DLI 6 DLI 8: Implementation of good-practice corporate governance at BT (Outcome, 17,000,000.00, 0%)				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	SBs are in the process of being established with required committees expected to be formed by Dec. 31, 2020 assuming COVID-19 does not further delay the process	SBs are in the process of being established with required committees expected to be formed by March 31, 2021	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				

DLI 6.1 DLR 8.1: SBs are functional and formed specialized committees (audit and compensation committees) at generation, T&D companies, comprising of SB members and chaired by independent SB members (Intermediate Outcome, 4,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	SBs are in the process of being established with required committees expected to be formed by Dec. 31, 2020 assuming COVID-19 does not further delay the process	SBs are in the process of being established with required committees expected to be formed by March 31, 2021	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				

DLI 6.2 DLR 8.2: SBs and specialized committees are functional (Outcome, 5,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--



Comments

□ DLI 6.3 DLR 8.3: SBs and specialized committees are functional (Outcome, 4,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 6.4 DLR 8.4: SBs and specialized committees are functional (Outcome, 2,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 6.5 DLR 8.5: SBs and specialized committees are functional (Outcome, 1,000,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--

Comments

□ DLI 6.6 DLR 8.6: SBs and specialized committees are functional (Outcome, 500,000.00, 0%)

Unit of Measure: Text

Indicator Type:

	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	Too early to measure	Too early to measure	--



Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 6.7 DLR 8.7: SBs and specialized committees are functional (Outcome, 500,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	No good-practice corporate governance structure	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				

► DLI 7 DLI 9: Improvement of BT's operational and financial transparency (Outcome, 5,100,000.00, 0%)				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT does not publish the key operational and financial data	BT will be publishing the data in due course by the specified deadlines	BT started publishing the operational and financial data	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 7.1 DLR 9.1: BT publishes on its website the key quarterly operational data and quarterly un-audited financial statements for 2019 (Output, 1,100,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT does not publish the key operational and financial data	Too early to measure	BT published the operational and financial data for 2019	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 7.2 DLR 9.2: BT publishes on its website the key quarterly operational data and quarterly un-audited financial statements for 2020 (Output, 1,000,000.00, 0%)</p> <p>Unit of Measure: Text</p> <p>Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT does not publish the key operational and financial data	Too early to measure	Too early to measure	--



Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 7.3 DLR 9.3: BT publishes on its website the key quarterly operational data and quarterly un-audited financial statements for 2021 (Output, 1,000,000.00, 0%) Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT does not publish the key operational and financial data	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 7.4 DLR 9.4: BT publishes on its website the key quarterly operational data and quarterly un-audited financial statements for 2022 (Output, 1,000,000.00, 0%) Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT does not publish the key operational and financial data	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 7.5 DLR 9.5: BT publishes on its website the key quarterly operational data and quarterly un-audited financial statements for 2023 (Output, 500,000.00, 0%) Unit of Measure: Text Indicator Type:</p>				
	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT does not publish the key operational and financial data	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				
<p><input type="checkbox"/> DLI 7.6 DLR 9.6: BT publishes on its website the key quarterly operational data and quarterly un-audited financial statements for 2024 (Output, 500,000.00, 0%) Unit of Measure: Text Indicator Type:</p>				



	Baseline	Actual (Previous)	Actual (Current)	2025
Value	BT does not publish the key operational and financial data	Too early to measure	Too early to measure	--
Date	--	10-Jun-2020	31-Dec-2020	--
Comments				