



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: 12 | ARCHIVED on 24-Jun-2019 | ISR37612 |

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 April 2019, the overall power plant construction was at about 99 percent implementation progress and is expected to be in full operation by August 2019.

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	--	● Substantial	● Substantial
Stakeholders	--	● Low	● Low
Other	--	--	--
Overall	--	● Moderate	● Moderate

Results

PDO Indicators by Objectives / Outcomes

Increase power generation capacity in an efficient manner within the Borrower's territory				
► Generation Capacity of Conventional Generation constructed under the project (Megawatt, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	2,010.00	1,950.00
Date	27-Jun-2013	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	Achieved. Power Plant commissioning ongoing. Nominal Installed capacity-2,010MW			
► Gas Pipelines (Kilometers, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	2.50	2.50	71.20
Date	27-Jun-2013	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	This component includes: (i) a 1.2km gas pipeline to supply the Helwan South Power Plant (completed); and (ii) supply of materials for the construction of a 70km gas pipeline from Raven to Western Desert Gas Complex (WDGC) (completed). Installation of the 70km pipeline to be financed by GASCO and thus not included in the scope of the activities financed by the project loan.			



▶Annual net electricity generation (Gigawatt-hour (GWh), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	13,860.00	13,447.00
Date	27-Jun-2013	30-Nov-2018	30-Nov-2018	30-Jun-2019
Comments:	On target to be achieved based on the commissioning test results.			
▶Thermal energy conversion efficiency (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	40.00	40.00
Date	31-Dec-2013	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	Achieved. This is based on the commissioning test results.			
▶Direct project beneficiaries (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	7,391,000.00	7,391,000.00
Date	27-Jun-2013	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	Target achieved based on the ongoing successful commissioning tests.			
▲Female beneficiaries (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	49.00	49.00

Overall Comments

The target of increasing generation capacity is achieved- The total nominal capacity rating of the units increased to 2,010 (670MW*3) compared to the design target of 1,950MW. **Length of pipelines constructed partially achieved:** (i) construction of the 2.5km to supply the power plant completed; (ii) the construction of the 70km Raven-Western Desert Complex gas pipeline will not be completed before project close -the project scope was to finance the supply of materials which is completed.

Intermediate Results Indicators by Components

The Helwan South Power Plant

▶Construction Progress (Percentage, Custom)



	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	96.00	99.00	100.00
Date	27-Jun-2013	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	The overall power plant construction progress is estimated at about 99 percent as of end April 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	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	Achieved- No cost overruns. Overall, there have been project savings of about 26 percent of the total loan amount mainly as a result of a competitive bidding process especially for Component A contracts and the reduction in the gas pipeline length to supply the power plant.			
►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	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	To be updated when the audit reports become available			
►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	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	To be updated when the audit reports become available.			

Gas Pipelines

►Procurement progress (Bank financed packages) (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	95.00	100.00	100.00
Date	27-Jun-2013	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	All procurements completed.			

►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	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	To be updated when the audit reports become available.			
►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	30-Nov-2018	10-Jun-2019	30-Jun-2019
Comments:	To be updated when the audit reports become available			

Data on Financial Performance

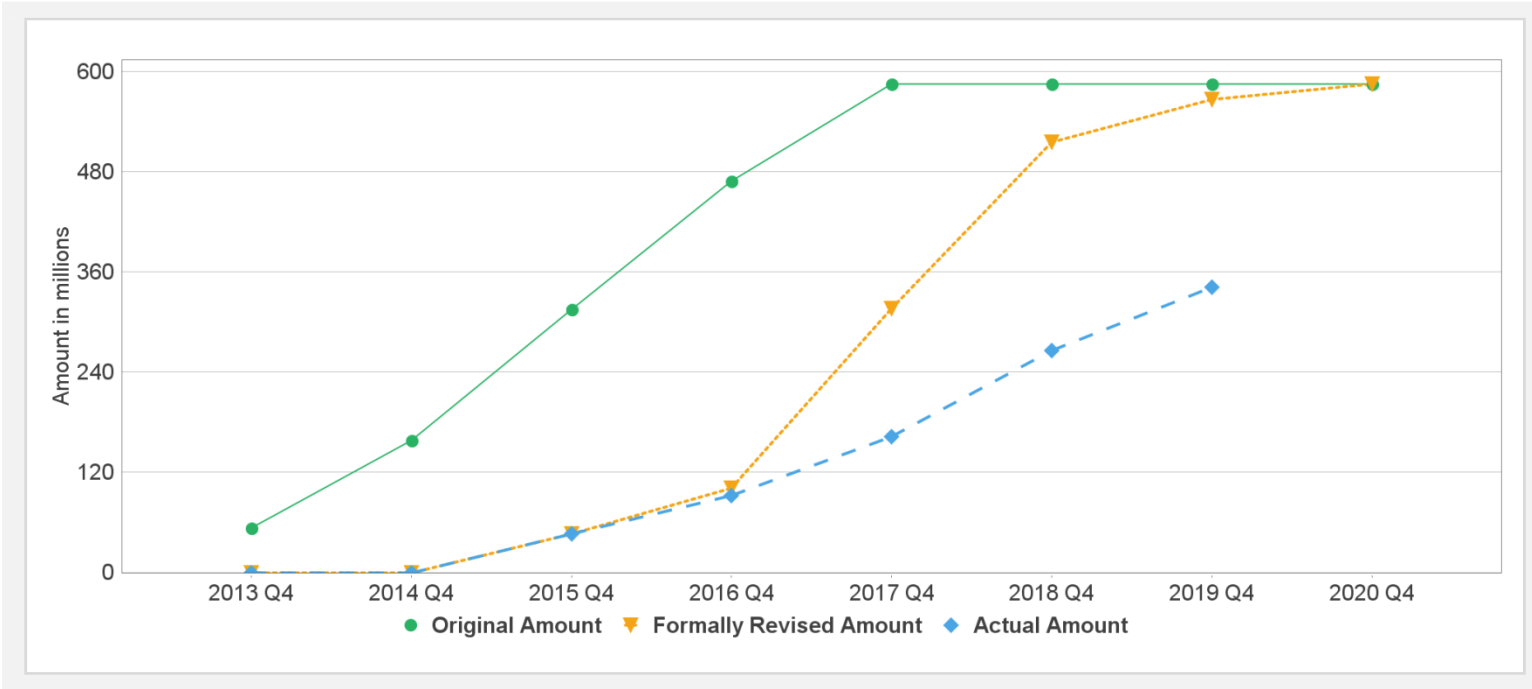
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P117407	IBRD-82780	Effective	USD	585.40	585.40	0.00	341.93	243.47	58%

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.