

**“CASA 1000 Community Support Project”  
Credit No. 6219-KG, Grant No. D294-KG,  
Grant No. TF0A6612,  
Credit No. 6756-KG, Grant No. D705-KG**

**The project financial statements  
for the year ended December 31, 2023**

**and independent auditor’s report**

**“CASA 1000 COMMUNITY SUPPORT PROJECT”  
CREDIT NO. 6219-KG, GRANT NO. D294-KG, GRANT NO. TF0A6612  
CREDIT NO. 6756-KG, GRANT NO. D705-KG**

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**“CASA 1000 COMMUNITY SUPPORT PROJECT”  
CREDIT NO. 6219-KG, GRANT NO. D294-KG, GRANT NO. TF0A6612  
CREDIT NO. 6756-KG, GRANT NO. D705-KG**

**STATEMENT OF MANAGEMENT’S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF  
THE PROJECT FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2023**

The following statement, which should be read in conjunction with the independent auditor’s responsibilities is made with a view to distinguish the respective responsibilities of management and those of the independent auditor in relation to the project financial statement of the “CASA 1000 Community Support Project”, Credit No. 6219-KG, Grant No. D294-KG, Grant No. TF0A6612 and Additional Financing for the “CASA 1000 Community Support Project”, Credit No. 6756-KG, Grant No. D705-KG (together – the “Project”).

Management of the Project is responsible for the preparation of the project financial statement that present fairly, in all material respects, the summary of funds received and expenditures paid and the summary of expenditures paid by project parts for the year ended December 31, 2023 in accordance with International Public Sector Accounting Standard “Financial Reporting Under the Cash Basis of Accounting” (the “IPSAS”) issued by the International Public Accounting Standards Board of the International Federation of Accountants and the World Bank’s Financial Management Sector Board’s “Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities” (the “WB Guidelines”).

In preparing the project financial statement, management is responsible for:

- selecting suitable accounting policies and applying them consistently;
- making judgments and estimates that are reasonable and prudent;
- stating whether IPSAS and WB Guidelines have been followed, subject to any material departures disclosed and explained in the project financial statement; and
- preparing the project financial statements on the assumption that the Project will be implemented in accordance with the established period.

Management is also responsible for:

- designing, implementing and maintaining effective and sound system of internal control and for revealing risks in system of internal control;
- maintaining proper accounting records that disclose, with reasonable accuracy at any time, the Project financial position, and which enable them to ensure that the project financial statement comply with IPSAS and WB Guidelines;
- keeping accounting in compliance with laws and regulations of the Kyrgyz Republic, and the requirements of the operational manual of the Project and the requirements of the World Bank;
- taking such steps as are reasonably available to them to safeguard the assets of the Project; and
- detecting and preventing fraud, error and other irregularities.

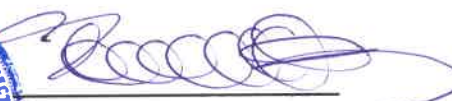
The project financial statements for the year ended December 31, 2023 were approved and authorized for issue on June 10, 2024 by the management of the Project.

On behalf of the Management:



**Naspekov M.D.**  
**Executive Director of ARIS**

June 10, 2024  
Bishkek, the Kyrgyz Republic



**Stalbek uulu B.**  
**Financial Manager of ARIS**

June 10, 2024  
Bishkek, the Kyrgyz Republic

## **INDEPENDENT AUDITOR'S REPORT**

To the Management of the "CASA 1000 Community Support Project":

### **Report on the project financial statements**

#### **Opinion**

We have audited the accompanying project financial statements of the "CASA 1000 Community Support Project" and Additional Financing for the "CASA 1000 Community Support Project" (together -the "Project") which comprise the summary of funds received and expenditures paid and the summary of expenditures paid by project parts for the year ended December 31, 2023 and a summary of significant accounting policies and other explanatory information (the "project financial statements").

In our opinion, the accompanying project financial statements present fairly, in all material respects, the summary of funds received and expenditures paid and the summary of expenditures paid by project parts for the year ended December 31, 2023 in accordance with International Public Sector Accounting Standard "Financial Reporting Under the Cash Basis of Accounting" (the "IPSAS") issued by the International Public Sector Accounting Standards Board of the International Federation of Accountants, and the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines").

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (the "ISAs"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the project financial statements section of our report. We are independent of the Project in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the project financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter**

Without qualifying our opinion, we draw attention to Note 2 to the project financial statements, which describe the basis of accounting. The project financial statements were prepared for complying with the appropriate World Bank Guidelines, as well as the requirements of the Financing and Grant agreements. These circumstances do not lead to modification of the auditor's opinion.

#### **Other matter**

The project financial statements are prepared to assist the Project to comply with the requirements of the World Bank. As a result, the project financial statement may not be suitable for another purpose.

#### **Responsibilities of management and those charged with governance for the project financial statements**

Management is responsible for the preparation and fair presentation of the project financial statements in accordance with International Public Sector Accounting Standard "Financial Reporting Under the Cash Basis of Accounting" (the "IPSAS") issued by the International Public Accounting Standards Board of the International Federation of Accountants, and the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines"), and for such internal control as management determines is necessary to enable the preparation of the project financial statements that are free from material misstatement, whether due to fraud or error.


## Auditor's responsibilities for the audit of the project financial statements

Our objectives are to obtain reasonable assurance about whether the project financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the project financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the project financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Project's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the project financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Project to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the project financial statements, including the disclosures, and whether the project financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  
Kubat Alymkulov  
Certified accountant, FCCA  
Certificate of auditor of the Kyrgyz Republic No. A 0069 dated October 19, 2009  
Audit Partner  
Director, Baker Tilly Bishkek LLC



Baker Tilly Bishkek LLC is registered in the "Register of audit organizations admitted for audit of public Interest entities and large entrepreneurship entities" of the Unified state register of auditors, audit organizations, professional audit associations. Individual registration number 2101510 dated August 9, 2023

June 10, 2024  
Bishkek, the Kyrgyz Republic

**“CASA 1000 COMMUNITY SUPPORT PROJECT”  
CREDIT NO. 6219-KG, GRANT NO. D294-KG, GRANT NO. TF0A6612  
CREDIT NO. 6756-KG, GRANT NO. D705-KG**

**SUMMARY OF FUNDS RECEIVED AND EXPENDITURES PAID  
FOR THE YEAR ENDED DECEMBER 31, 2023  
(in US dollars)**

|   | Notes | For the year ended<br>December 31,<br>2023 | For the year ended<br>December 31,<br>2022 | Cumulative |
|---|-------|--|--|------------|
| <b>Opening balance</b>  | 4     | 1,420,472                                  | 1,759,727                                  | -          |
| <b>Funds received</b>   |       |  |  |            |
| Credit No. 6219-KG  | 5     | 4,095,110                                  | -  | 4,095,110  |
| Grant No. D294-KG   | 5     | 591,511                                    | 2,022,675                                  | 4,764,392  |
| Grant No. TF0A6612  | 5     | 243,169                                    | 240,107                                    | 790,189    |
| Credit No. 6756-KG  | 5     | 1,300,000                                  | -  | 1,300,000  |
| Grant No. D705-KG   | 5     | 3,041,057                                  | 1,634,873                                  | 6,193,632  |
| LSGB contributions  | 5     | 171,376                                    | -  | 171,376    |
| <b>Total funds received</b>   |       | 9,442,223                                  | 3,897,655                                  | 17,314,699 |
| <b>Other income</b>   | 6     | 26,339                                     | 34,549                                     | 95,311     |
| <b>Total receipts</b>   |       | 9,468,562                                  | 3,932,204                                  | 17,410,010 |
| <b>Expenses</b>   |       |  |  |            |
| (1) Goods, works, non-consulting services, consulting services and subgrants under part A of the Project                                    | 7     | 6,262,369                                  | 2,892,311                                  | 10,708,004 |
| (2) Goods, works, non-consulting services, consulting services, training and incremental operating costs under parts B and C of the Project | 7     | 1,895,754                                  | 1,342,797                                  | 3,934,449  |
| (3) Eligible emergency expenditures for part D of the Project   |       | -  | -  | -          |
| <b>Total expenses</b>   |       | 8,158,123                                  | 4,235,108                                  | 14,642,453 |
| <b>Other expenses</b>   | 8     | 33,049                                     | 36,351                                     | 69,695     |
| <b>Closing balance</b>  | 4     | 2,697,862                                  | 1,420,472                                  | 2,697,862  |

On behalf of the Management:

  
**Naspekov M.D.**  
Executive Director of ARIS

June 10, 2024  
Bishkek, the Kyrgyz Republic



  
**Stalbek uulu B.**  
Financial Manager of ARIS

June 10, 2024  
Bishkek, the Kyrgyz Republic

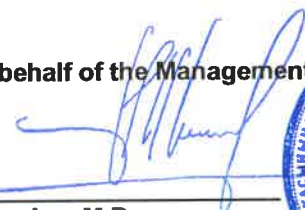
The notes on pages 7-25 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

**“CASA 1000 COMMUNITY SUPPORT PROJECT”  
CREDIT NO. 6219-KG, GRANT NO. D294-KG, GRANT NO. TF0A6612  
CREDIT NO. 6756-KG, GRANT NO. D705-KG**

**SUMMARY OF EXPENDITURES PAID BY PROJECT PARTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**  
*(in US dollars)*

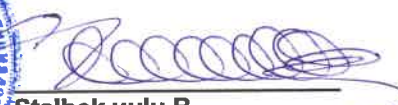
|   | For the year<br>ended<br>December 31,<br>2023 | For the year<br>ended<br>December 31,<br>2022 | Cumulative        |
|---|---|---|-------------------|
| Part A: Support for Community-led Investments in Social and Economic Infrastructure | 6,262,369                                     | 2,892,311                                     | 10,708,004        |
| Part B: Support for Community Mobilization, Youth Engagement and Communications     | 1,099,630                                     | 629,728                                       | 2,028,458         |
| Part C: Project Management, Monitoring and Evaluation                               | 796,124                                       | 713,069                                       | 1,905,991         |
| Part D: Contingent Emergency Response   | -   | -   | -                 |
|   | <u>8,158,123</u>                              | <u>4,235,108</u>                              | <u>14,642,453</u> |

On behalf of the Management:



**Naspekov M.D.**  
Executive Director of ARIS

June 10, 2024  
Bishkek, the Kyrgyz Republic

**Stalbek uulu B.**  
Financial Manager of ARIS

June 10, 2024  
Bishkek, the Kyrgyz Republic

The notes on pages 7-25 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

**“CASA 1000 COMMUNITY SUPPORT PROJECT”  
CREDIT NO. 6219-KG, GRANT NO. D294-KG, GRANT NO. TF0A6612  
CREDIT NO. 6756-KG, GRANT NO. D705-KG**

**NOTES TO THE PROJECT FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
(in US dollars)**

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**1. GENERAL INFORMATION**

According to the Financing Agreement between the Kyrgyz Republic and International Development Association (the “IDA”) dated August 8, 2019, the IDA provided a Grant No. D294-KG in the amount of 3,500,000 Special Drawing Rights (the “SDR”) and a Credit No. 6219-KG in the amount of 3,500,000 SDR to the Kyrgyz Republic. According to the Grant Agreement between the Kyrgyz Republic and International Bank for Reconstruction and Development and International Development Association (the “Bank”) acting as an implementing agency of the Multi-Donor Trust Fund (the “MDTF”) dated August 8, 2019, the Bank provided a Grant No. TF0A6612-KG in the amount of 1,000,000 US dollars to the Kyrgyz Republic.

According to the Financing Agreement between the Kyrgyz Republic and International Development Association (the “IDA”) dated September 2, 2020, the IDA provided a Grant No. D705-KG in the amount of 7,700,000 SDR and a Credit No. 6756-KG in the amount of 7,700,000 SDR to the Kyrgyz Republic.

Credits and Grants were provided to implement the “CASA 1000 Community Support Project” and Additional Financing for the “CASA 1000 Community Support Project” (together – the “Project”).

**Project purpose**

The objective of the Project is to engage communities in the development of social and economic infrastructure in order to enhance services, livelihoods and inclusion in target oblasts near the CASA 1000 Transmission Line.

The Project comprises the following parts:

- Part A: Support for Community-led Investments in Social and Economic Infrastructure;
- Part B: Support for Community Mobilization, Youth Engagement and Communications;
- Part C: Project Management, Monitoring and Evaluation;
- Part D: Contingent Emergency Response.

**Part A: Support for Community-led Investments in Social and Economic Infrastructure**

*1. Provide support for electricity improvements within target villages to selected Beneficiaries for*

*Sub-projects for:*

- i) village- level electricity improvements;
- ii) alternative energy sources.

*2. Provide support for social infrastructure and services in target villages to selected Beneficiaries for Sub-projects for priority social infrastructure and services.*

*3. Provide support to selected Beneficiaries for establishment of livelihood facilities Sub-projects in selected Aiyl Aimaks.*

**Part B: Support for Community Mobilization, Youth Engagement and Communications**

*1 Provide support for community mobilization and youth engagement through, inter alia, provision of capacity building, technical assistance and Training to build local institutional capacity and engage communities in needs assessment, planning, implementation, management, monitoring, and operation and maintenance of Sub- projects.*



2. *Carrying out of Project communication activities and information-sharing activities, including, inter alia:*

- i) designing and disseminate communication materials of the Project;
- ii) ensuring ongoing information sharing and feedback;
- iii) providing training for communication staff to take part in communication activities.

3. *Provide support to marginalized communities to develop and restart livelihoods by developing a livelihoods support program including, through the provision of livelihoods-related training, and coaching and mentoring for selected Community Beneficiaries.*

#### **Part C: Project Management, Monitoring and Evaluation**

1. *Provide support to:*

- i) carry out Project management activities including, coordination and supervision of Project implementation, Project audits, financing of Incremental Operating Costs;
- ii) organize the Project Coordination Committee's meetings;
- iii) manage a Beneficiary Feedback Mechanism, including a Grievance Redress Mechanism.

2. *Provide support to carry out the Project monitoring and evaluation activities.*

#### **Part D: Contingent Emergency Response**

Provision of immediate response to an Eligible Crisis or Emergency, as needed.

##### *Project management*

The Management is implemented by the Community Development and Investment Agency (the "ARIS").

Duration period of the Financing agreement Grant No. D294- KG and Credit No. 6219-KG is from February 3, 2020 to June 30, 2023. Duration period of the Grant agreement Grant No. TF0A6612-KG is from February 3, 2020 to June 30, 2020. According to a letter dated July 14, 2022 from the World Bank, this agreement was extended until June 30, 2023.

Duration period of the Financing agreement Grant No. D705-KG and Credit No. 6756-KG is from December 16, 2020 to December 31, 2024.

Duration period of Project is from February 3, 2020 to December 31, 2024.

## **2. PRESENTATION OF THE PROJECT FINANCIAL STATEMENTS**

### **Basis of preparation**

The project financial statements has been prepared in accordance with the International Public Sector Accounting Standard (the "IPSAS") "Financial Reporting under the Cash Basis of Accounting" issued by the Public Sector Committee of the International Federation of Accountants, and incorporate the following principal accounting policies, which have been consistently followed in all material respects and comply with the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines").

Under the cash basis system income (or expenditure) is recognized when cash is received (or paid) irrespective of when goods or services are received or provided.

The Project's approved budget disclosed by categories of expenses is not publicly available and as such comparison of budget and actual amounts is not presented in these project financial statements.

The project financial statements consist of:

- Summary of funds received and expenditures paid;
- Summary of expenditures paid by project parts;
- Notes to the project financial statement, including short description of main statements of accounting policy and other descriptive notes.

The reporting currency of the project financial statements is US dollar.

### **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Cash basis of accounting**

The project financial statements are prepared on a cash basis of accounting. The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid. The project financial statements prepared under the cash basis provide readers with information about the sources of cash raised during the period, the purposes for which cash was used and the cash balances at the reporting date. The measurement focus in the project financial statements is balances of cash and changes therein.

#### **Foreign currency**

Operations in foreign currency initially are counted in functional currency using the currency exchange rate settled by the commercial bank on a date of operation.

Funds received are translated into US dollars at official exchange rate of Special Drawing Rights (the "SDR") at the date of funds receipt.

All payments made in local currency are translated into US dollars at the official exchange rate defined by the serving commercial bank at the date of transaction.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand and due from banks, which can be converted to the corresponding amount of cash in the short term.

#### **Taxes**

Calculation and payment of personal income tax from income of staff and consultants, as well as social security contributions to the Social Fund of the Kyrgyz Republic is made in accordance with the requirements and rates of the Tax Code of the Kyrgyz Republic and relevant legislation of the Kyrgyz Republic.

#### **Expenses**

The expenses are recorded in the period when they were actually paid.

#### **Sources of funds**

The funds were provided to the Project by the International Development Association, Grant No. D294-KG, Credit No. 6219-KG, Grant No. D705-KG, Credit No. 6756-KG, and by the International Bank for Reconstruction and Development and International Development Association, Grant No. TF0A6612-KG, by initial deposit and replenishment of designated account. Local self-government bodies (the "LSGB") contributions are provided by direct payment to the suppliers for goods and services.

#### **Other income**

Other income represents interest income accrued by the serving commercial bank on the outstanding balances of cash on designated account.

#### **Other expenses**

Other expenses represent interest income transferred to the Ministry of Finance of the Kyrgyz Republic and payments for bank services on interest accounts.

#### 4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, 2023 and 2022 are presented as follows:

|                    | Source of financing | Currency   | December 31,<br>2023 | December 31,<br>2022 |
|--------------------|---------------------|------------|----------------------|----------------------|
| Designated account | Credit No. 6219-KG  | US dollar  | 427,548              | -                    |
| Designated account | Grant No. D294-KG   | US dollar  | -                    | 304,154              |
| Designated account | Grant No. TFOA6612  | US dollar  | 85,866               | 83,422               |
| Designated account | Credit No. 6756-KG  | US dollar  | 999,570              | -                    |
| Designated account | Grant No. D705-KG   | US dollar  | 1,159,262            | 1,000,570            |
| Interest accounts  | Other               | US dollar  | 25,532               | 32,326               |
| Interest accounts  | Other               | Kyrgyz som | 84                   | -                    |
|                    |                     |            | <u>2,697,862</u>     | <u>1,420,472</u>     |

#### 5. FUNDS RECEIVED

The funds received for the years ended December 31, 2023 and 2022 are presented by the following methods and sources of financing:

|                                     | Credit No.<br>6219-KG | Grant No.<br>D294-KG | For the year ended December 31, 2023 |                      | Total            |
|-------------------------------------|-----------------------|----------------------|--------------------------------------|----------------------|------------------|
|                                     |                       |                      | Grant No.<br>TFOA6612                | Grant No.<br>D705-KG |                  |
| Initial deposit                     | 500,000               | 10,500               | -                                    | -                    | 1,684,012        |
| Replenishment of designated account | 3,595,110             | 581,011              | 243,169                              | 3,041,057            | 7,586,835        |
| Direct payment                      | -                     | -                    | -                                    | 171,376              | 171,376          |
|                                     | <u>4,095,110</u>      | <u>591,511</u>       | <u>243,169</u>                       | <u>3,041,057</u>     | <u>9,442,223</u> |



**7. EXPENSES**

Breakdown of the Project expenses by categories and sources of financing is presented as follows:

|  | For the year ended December 31, 2023 |                      |                       |                       |                      |                       | Total            |
|--|--------------------------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|------------------|
|  | Credit No.<br>6219-KG                | Grant No.<br>D294-KG | Grant No.<br>TF0A6612 | Credit No.<br>6756-KG | Grant No.<br>D705-KG | LSGB<br>contributions |                  |
| <b>(1) Goods, works, non-consulting services, consulting services and Subgrants under Part A of the Project</b>                                    |                                      |                      |                       |                       |                      |                       |                  |
| Goods  | 1,281,014                            | 264,777              | -                     | -                     | 741,406              | 16,016                | 2,303,213        |
| Works  | 2,147,875                            | 618,761              | -                     | -                     | 1,037,160            | 155,360               | 3,959,156        |
|  | <u>3,428,889</u>                     | <u>883,538</u>       | <u>-</u>              | <u>-</u>              | <u>1,778,566</u>     | <u>171,376</u>        | <u>6,262,369</u> |
| <b>(2) Goods, works, non-consulting services, consulting services, Training and Incremental Operating Costs under Parts B and C of the Project</b> |                                      |                      |                       |                       |                      |                       |                  |
| Operating costs  | 157,941                              | 8,814                | 159,941               | 64,314                | 383,100              | -                     | 774,110          |
| Consulting services  | 65,658                               | -                    | 63,119                | 81,659                | 461,863              | -                     | 672,299          |
| Training   | 15,074                               | 429                  | 14,894                | 154,457               | 249,992              | -                     | 434,846          |
| Works  | -                                    | -                    | -                     | -                     | -                    | -                     | -                |
| Goods  | -                                    | 2,884                | 2,771                 | -                     | 8,844                | -                     | 14,499           |
|  | <u>238,673</u>                       | <u>12,127</u>        | <u>240,725</u>        | <u>300,430</u>        | <u>1,103,799</u>     | <u>-</u>              | <u>1,895,754</u> |
|  | <u>3,667,562</u>                     | <u>895,665</u>       | <u>240,725</u>        | <u>300,430</u>        | <u>2,882,365</u>     | <u>171,376</u>        | <u>8,158,123</u> |

For the year ended December 31, 2022

|   | Credit No.<br>6219-KG | Grant No.<br>D294-KG | Grant No.<br>TF0A6612 | Credit No.<br>6756-KG | Grant No.<br>D705-KG | LSGB<br>contributions | Total     |
|---|-----------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------|
| (1) Goods, works, non-consulting services, consulting services and Subgrants under Part A of the Project                                    |                       |                      |                       |                       |                      |                       |           |
| Goods   | -                     | 1,378,543            | -                     | -                     | 227,589              | -                     | 1,606,132 |
| Works   | -                     | 454,413              | -                     | -                     | 831,766              | -                     | 1,286,179 |
|   | -                     | 1,832,956            | -                     | -                     | 1,059,355            | -                     | 2,892,311 |
| (2) Goods, works, non-consulting services, consulting services, Training and Incremental Operating Costs under Parts B and C of the Project |                       |                      |                       |                       |                      |                       |           |
| Operating costs   | -                     | 123,315              | 118,456               | -                     | 408,742              | -                     | 650,513   |
| Consulting services   | -                     | 116,589              | 112,030               | -                     | 348,916              | -                     | 577,535   |
| Training  | -                     | 8,811                | 8,461                 | -                     | 77,043               | -                     | 94,315    |
| Goods   | -                     | 4,673                | 4,490                 | -                     | 11,271               | -                     | 20,434    |
|   | -                     | 253,388              | 243,437               | -                     | 845,972              | -                     | 1,342,797 |
|   | -                     | 2,086,344            | 243,437               | -                     | 1,905,327            | -                     | 4,235,108 |

(1) Goods, works, non-consulting services, consulting services and Subgrants under Part A of the Project

|       | Credit No.<br>6219-KG | Grant No.<br>D294-KG | Cumulative            |                       |           | Grant No.<br>D705-KG | LSGB<br>contributions | Total |
|-------|-----------------------|----------------------|-----------------------|-----------------------|-----------|----------------------|-----------------------|-------|
|       |                       |                      | Grant No.<br>TF0A6612 | Credit No.<br>6756-KG |           |                      |                       |       |
| Goods | 1,281,014             | 3,196,644            | -                     | -                     | 968,995   | 16,016               | 5,462,669             |       |
| Works | 2,147,875             | 1,073,174            | -                     | -                     | 1,868,926 | 155,360              | 5,245,335             |       |
|       | 3,428,889             | 4,269,818            | -                     | -                     | 2,837,921 | 171,376              | 10,708,004            |       |

(2) Goods, works, non-consulting services, consulting services, Training and Incremental Operating Costs under Parts B and C of the Project

|                     |           |           |         |         |           |         |            |
|---------------------|-----------|-----------|---------|---------|-----------|---------|------------|
| Operating costs     | 157,941   | 253,667   | 395,146 | 64,314  | 898,933   | -       | 1,770,001  |
| Consulting services | 65,658    | 218,251   | 272,932 | 81,659  | 938,101   | -       | 1,576,601  |
| Training            | 15,074    | 15,099    | 28,984  | 154,457 | 339,300   | -       | 552,914    |
| Goods               | -         | 7,557     | 7,261   | -       | 20,115    | -       | 34,933     |
| Works               | -         | -         | -       | -       | -         | -       | -          |
|                     | 238,673   | 494,574   | 704,323 | 300,430 | 2,196,449 | -       | 3,934,449  |
|                     | 3,667,562 | 4,764,392 | 704,323 | 300,430 | 5,034,370 | 171,376 | 14,642,453 |

## 8. OTHER EXPENSES

Other expenses are presented as follows:

|  | For the year<br>ended<br>December 31,<br>2023 | For the year<br>ended<br>December 31,<br>2022 | Cumulative    |
|--|---|---|---------------|
| Transfer of interest income to the Ministry of finance of the<br>Kyrgyz Republic | 32,326  | 34,128  | 66,454        |
| Bank services  | <u>723</u>                                    | <u>2,223</u>                                  | <u>3,241</u>  |
|  | <u>33,049</u>                                 | <u>36,351</u>                                 | <u>69,695</u> |

## 9. FINANCIAL POSITION

Financial position as at December 31, 2023 and 2022 is as follows:

|                                  | December 31,<br>2023 | December 31,<br>2022 |
|----------------------------------|----------------------|----------------------|
| <b>ASSETS AND EXPENSES</b>       |                      |                      |
| Cash and cash equivalents        | 2,697,862            | 1,420,472            |
| Cumulative expenses              | 14,642,453           | 6,484,330            |
| Other expenses                   | <u>69,695</u>        | <u>36,646</u>        |
| <b>TOTAL ASSETS AND EXPENSES</b> | <u>17,410,010</u>    | <u>7,941,448</u>     |
| <b>FINANCING</b>                 |                      |                      |
| Funds received                   | 17,314,699           | 7,872,476            |
| Other income                     | <u>95,311</u>        | <u>68,972</u>        |
| <b>TOTAL FINANCING</b>           | <u>17,410,010</u>    | <u>7,941,448</u>     |



## 10. WITHDRAWAL APPLICATIONS

Withdrawal applications for the year ended December 31, 2023 are presented as follows:

| <b>Credit No. 6219-KG<br/>Application</b> | <b>Date</b>        | <b>Initial deposit</b> | <b>Replenishment<br/>of designated<br/>account</b> | <b>Total</b>     |
|---|--------------------|------------------------|--|------------------|
| 28  | February 21, 2023  | 500,000                | -  | 500,000          |
| 31  | May 17, 2023       | -                      | 134,141  | 134,141          |
| 33  | May 23, 2023       | -                      | 164,662  | 164,662          |
| 35  | June 12, 2023      | -                      | 437,448  | 437,448          |
| 36  | June 26, 2023      | -                      | 351,722  | 351,722          |
| 37  | June 26, 2023      | -                      | 139,551  | 139,551          |
| 40  | June 30, 2023      | -                      | 497,937  | 497,937          |
| 41  | August 4, 2023     | -                      | 291,018  | 291,018          |
| 43  | September 19, 2023 | -                      | 385,390  | 385,390          |
| 46  | November 27, 2023  | -                      | 385,764  | 385,764          |
| 47  | December 5, 2023   | -                      | 335,728  | 335,728          |
| 49  | December 12, 2023  | -                      | 107,487  | 107,487          |
| 50  | December 18, 2023  | -                      | 108,125  | 108,125          |
| 51  | December 22, 2023  | -                      | 256,137  | 256,137          |
|   |                    | <u>500,000</u>         | <u>3,595,110</u>                                   | <u>4,095,110</u> |

| <b>Grant No. D294-KG<br/>Application</b> | <b>Date</b>       | <b>Initial deposit</b> | <b>Replenishment<br/>of designated<br/>account</b> | <b>Total</b>   |
|--|-------------------|------------------------|--|----------------|
| 86                                       | February 22, 2023 | -                      | 238,493  | 238,493        |
| 29.                                      | April 5, 2023     | -                      | 342,518  | 342,518        |
| 39                                       | June 26, 2023     | 10,500                 | -  | 10,500         |
|  |                   | <u>10,500</u>          | <u>581,011</u>                                     | <u>591,511</u> |

| <b>Grant No. TF0A6612<br/>Application</b> | <b>Date</b>        | <b>Initial deposit</b> | <b>Replenishment<br/>of designated<br/>account</b> | <b>Total</b>   |
|---|--------------------|------------------------|--|----------------|
| 27  | February 22, 2023  | -                      | 35,518   | 35,518         |
| 30  | May 17, 2023       | -                      | 52,873   | 52,873         |
| 34  | May 23, 2023       | -                      | 19,618   | 19,618         |
| 38  | June 26, 2023      | -                      | 22,322   | 22,322         |
| 42  | August 4, 2023     | -                      | 23,637   | 23,637         |
| 44A                                       | September 22, 2023 | -                      | 33,825   | 33,825         |
| 48  | December 15, 2023  | -                      | 55,376   | 55,376         |
|   |                    | <u>-</u>               | <u>243,169</u>                                     | <u>243,169</u> |

| <b>Credit No. 6756-KG</b> |  |                   |                        |  |                  |
|---------------------------|--|-------------------|------------------------|--|------------------|
| <b>Application</b>        |  | <b>Date</b>       | <b>Initial deposit</b> | <b>Replenishment of designated account</b> | <b>Total</b>     |
| 18                        |  | December 6, 2023  | 186,000                | -  | 186,000          |
| 19                        |  | December 14, 2023 | -                      | 126,488                                    | 126,488          |
| 21                        |  | December 18, 2023 | 987,512                | -  | 987,512          |
|                           |  |                   | <u>1,173,512</u>       | <u>126,488</u>                             | <u>1,300,000</u> |

| <b>Grant No. D705-KG</b> |  |                   |                        |  |                  |
|--------------------------|--|-------------------|------------------------|--|------------------|
| <b>Application</b>       |  | <b>Date</b>       | <b>Initial deposit</b> | <b>Replenishment of designated account</b> | <b>Total</b>     |
| 11                       |  | February 21, 2023 | -                      | 374,571                                    | 374,571          |
| 12                       |  | April 26, 2023    | -                      | 470,300                                    | 470,300          |
| 13                       |  | May 23, 2023      | -                      | 355,980                                    | 355,980          |
| 14                       |  | June 26, 2023     | -                      | 135,528                                    | 135,528          |
| 15                       |  | June 30, 2023     | -                      | 123,538                                    | 123,538          |
| 16                       |  | October 3, 2023   | -                      | 399,111                                    | 399,111          |
| 17                       |  | November 28, 2023 | -                      | 20,993                                     | 20,993           |
| 20                       |  | December 18, 2023 | -                      | 204,770                                    | 204,770          |
| 22                       |  | December 20, 2023 | -                      | 459,912                                    | 459,912          |
| 23                       |  | December 26, 2023 | -                      | 496,354                                    | 496,354          |
|                          |  |                   | <u>-</u>               | <u>3,041,057</u>                           | <u>3,041,057</u> |

Withdrawal application № 29 Grant № D294-KG in the amount of 342,518 US dollars was deleted. Project documented expenses in the amount of 500,000 US dollars under withdrawal application № 32 Grant № D294-KG on May 22, 2023. and 10,500 US dollars under withdrawal application № 45 Grant № D294-KG on November 15, 2023. Withdrawal application № 44 Grant № TF0A6612 in the amount 37,768 US dollars was rejected.

### 11. STATEMENT OF DESIGNATED ACCOUNT

Statement of designated account for the years ended December 31, 2023 and 2022 is presented as follows:

| Source of financing                    | Credit<br>No. 6219-KG | Grant<br>No. D294-KG                            | Grant<br>No. TF0A6612<br>OJSC "RSK Bank" | Credit<br>No. 6756-KG | Grant<br>No. D705-KG | Total     |
|--|-----------------------|---|--|-----------------------|----------------------|-----------|
| Bank                                   |                       |   |  |                       |                      |           |
| Bank account                           | 1299003250031802      | 1299003250031903                                | 1299003250032004                         | 1299003250034125      | 1299003250034024     |           |
| Currency                               | US dollar             | US dollar                                       | US dollar                                | US dollar             | US dollar            |           |
| Bank's location                        |                       | 80/1 Moskovskaya str., Bishkek, Kyrgyz Republic |  |                       |                      |           |
| <b>Balance as at December 31, 2021</b> | -                     | 367,823   | 86,752                                   | -                     | 1,271,024            | 1,725,599 |
| Initial deposit                        | -                     | -   | -  | -                     | -                    | -         |
| Replenishment                          | -                     | 2,022,675                                       | 240,107                                  | -                     | 1,634,873            | 3,897,655 |
| <b>Total funds received</b>            | -                     | 2,022,675                                       | 240,107                                  | -                     | 1,634,873            | 3,897,655 |
| Expenses paid                          | -                     | 808,495   | 48,843                                   | -                     | 283,463              | 1,140,801 |
| Transfer to transit account            | -                     | 1,277,849                                       | 194,594                                  | -                     | 1,621,864            | 3,094,307 |
| <b>Balance as at December 31, 2022</b> | -                     | 304,154   | 83,422                                   | -                     | 1,000,570            | 1,388,146 |
| Initial deposit                        | 500,000               | 10,500  | -  | 1,173,512             | -                    | 1,684,012 |
| Replenishment                          | 3,595,110             | 581,011   | 243,169                                  | 126,488               | 3,041,057            | 7,586,835 |
| <b>Total funds received</b>            | 4,095,110             | 591,511   | 243,169                                  | 1,300,000             | 3,041,057            | 9,270,847 |
| Expenses paid                          | 127,401               | 142,250   | -  | -                     | 365,850              | 635,501   |
| Transfer to transit account            | 3,540,161             | 753,415   | 240,725                                  | 300,430               | 2,516,515            | 7,351,246 |
| <b>Balance as at December 31, 2023</b> | 427,548               | -   | 85,866                                   | 999,570               | 1,159,262            | 2,672,246 |

## 12. UNDRAWN FUNDS

Undrawn funds as at December 31, 2023 are presented as follows:

|  | <b>Credit No.<br/>6219-KG<br/>in SDR</b> | <b>Grant No.<br/>D294-KG<br/>in SDR</b> | <b>Grant No.<br/>TF0A6612<br/>in USD</b> | <b>Credit No.<br/>6756-KG<br/>in SDR</b> | <b>Grant No.<br/>D705-KG<br/>in SDR</b> |
|--|--|---|--|--|---|
| Approved amount of financing   | 3,500,000                                | 3,500,000                               | 1,000,000                                | 7,700,000                                | 7,700,000                               |
| Disbursed during the period from February 3, 2020 to December 31, 2023 | <u>3,073,218</u>                         | <u>3,499,916</u>                        | <u>790,189</u>                           | <u>973,430</u>                           | <u>4,578,979</u>                        |
| Undrawn amount of financing as at December 31, 2023                    | <u>426,782</u>                           | <u>84</u>                               | <u>209,811</u>                           | <u>6,726,570</u>                         | <u>3,121,021</u>                        |
|  | <b>Credit No.<br/>6219-KG<br/>in SDR</b> | <b>Grant No.<br/>D294-KG<br/>in SDR</b> | <b>Grant No.<br/>TF0A6612<br/>in USD</b> | <b>Credit No.<br/>6756-KG<br/>in SDR</b> | <b>Grant No.<br/>D705-KG<br/>in SDR</b> |
| Disbursed for the period from February 3, 2020 to December 31, 2020    | -  | 422,867                                 | 100,000                                  | -  | 692,535                                 |
| Disbursed in 2021  | -  | 1,114,571                               | 206,913                                  | -  | 362,710                                 |
| Disbursed in 2022  | -  | 1,521,865                               | 240,107                                  | -  | 1,245,436                               |
| Disbursed in 2023  | <u>3,073,218</u>                         | <u>440,613</u>                          | <u>243,169</u>                           | <u>973,430</u>                           | <u>2,278,298</u>                        |
| Funds received as at December 31, 2023                                 | <u>3,073,218</u>                         | <u>3,499,916</u>                        | <u>790,189</u>                           | <u>973,430</u>                           | <u>4,578,979</u>                        |

## 13. COMMITMENTS

In the normal course of activities, the Project concludes agreements with suppliers of goods and services in accordance with the established budget and procurement plan.

Commitments as at as at December 31, 2023 are presented as follows:

| <b>Counterparty</b>                     | <b>Contract No.</b>                     | <b>Cost per Contract (in som)</b> | <b>Contract currency</b> | <b>Paid up to December 31, 2023 (in som)</b> | <b>Remaining amount to be paid (in som)</b> |
|---|---|-----------------------------------|--------------------------|--|---|
| LLC Global Building Service             | ARIS-CSP-AF-WORKS-RFB-2023-35/2         | 10,316,706                        | Kyrgyz som               | 4,044,642                                    | 6,272,064                                   |
| LLC Global Building Service             | ARIS-CSP-AF-WORKS-RFB-2023-35/3         | 8,651,042                         | Kyrgyz som               | 2,907,069                                    | 5,743,973                                   |
| LLC Sever-Yug-Stroy Consortium of LLC   | ARIS-CSP-AF-WORKS-RFQ-2023-60           | 7,279,883                         | Kyrgyz som               | 2,780,572                                    | 4,499,311                                   |
| ArkStroy Engineering and LLC Aura Style | ARIS-CSP-AF-WORKS-RFQ-2023-55           | 9,431,319                         | Kyrgyz som               | 4,936,381                                    | 4,494,938                                   |
| LLC Uniservice-AST                      | ARIS-CASA-CSP-WORKS-RFQ-2023-41         | 6,260,740                         | Kyrgyz som               | 2,884,152                                    | 3,376,588                                   |
| LLC Asylbek-Ata                         | ARIS-CASA-CSP-AFCSP-WORKS-RFB-2023-25/3 | 5,761,160                         | Kyrgyz som               | 2,513,282                                    | 3,247,878                                   |
| LLC Milan Stroy                         | ARIS-CSP-AF-WORKS-RFQ-2023-57           | 4,195,038                         | Kyrgyz som               | 1,152,501                                    | 3,042,537                                   |
| LLC SPP                                 | ARIS-CASA-CSP-WORKS-RFB-2022-19/1       | 4,139,997                         | Kyrgyz som               | 1,299,856                                    | 2,840,141                                   |
| Oshkoopkurulush                         | ARIS-CASA-CSP-WORKS-RFQ-2023-39         | 4,435,212                         | Kyrgyz som               | 1,828,420                                    | 2,606,792                                   |

| Counterparty  | Contract No.                           | Cost per Contract (in som) | Contract currency | Paid up to December 31, 2023 (in som) | Remaining amount to be paid (in som) |
|---|--|----------------------------|-------------------|---------------------------------------|--------------------------------------|
| LLC Oshinzhstroy  | ARIS-CSP-AF-WORKS-RFQ-2023-53/2        | 3,945,671                  | Kyrgyz som        | 1,881,766                             | 2,063,905                            |
| LLC Oshinzhstroy  | ARIS-CSP-AF-WORKS-RFQ-2023-53/1        | 3,927,487                  | Kyrgyz som        | 1,883,688                             | 2,043,799                            |
| LLC Atamerek  | ARIS-CASA-CSP-WORKS-RFB-2022-19/4      | 9,930,289                  | Kyrgyz som        | 7,899,043                             | 2,031,246                            |
| LLC Sputnik Stroy Consortium of LLC ArkStroy Engineering and LLC Aura Style LLC SPP Oshkoopkurulush | ARIS-CASA-CSP-WORKS-RFB-2023-24/2      | 4,186,265                  | Kyrgyz som        | 2,168,494                             | 2,017,771                            |
| LLC Atamerek  | ARIS-CSP-AF-WORKS-RFQ-2023-57          | 4,564,603                  | Kyrgyz som        | 2,978,454                             | 1,586,149                            |
| LLC Atamerek  | ARIS-CASA-CSP-WORKS-RFB-2022-19/5      | 3,003,506                  | Kyrgyz som        | 1,522,792                             | 1,480,714                            |
| LLC Atamerek  | ARIS-CSP-AF-WORKS-RFQ-BATKEN-2023-01/2 | 2,896,965                  | Kyrgyz som        | 1,911,084                             | 985,881                              |
| OJSC Ak-Bata  | ARIS-CASA-CSP-WORKS-RFB-2022-18/6      | 3,900,000                  | Kyrgyz som        | 2,927,246                             | 972,754                              |
| LLC Atamerek  | ARIS-CASA-CSP-WORKS-RFB-2023-23/2      | 3,916,560                  | Kyrgyz som        | 2,957,035                             | 959,525                              |
| LLC SK-TURAN  | ARIS-CSP-AF-WORKS-RFQ-2023-59          | 3,300,035                  | Kyrgyz som        | 2,341,669                             | 958,366                              |
| AOOT Ak-Bata Consortium of LLC Onyx Stroy and LLC Monolit Stroy                                     | ARIS-CASA-CSP-WORKS-RFB-2022-18/4      | 7,002,408                  | Kyrgyz som        | 6,055,788                             | 946,620                              |
| LLC Biiiktik Invest   | ARIS-CASA-CSP-WORKS-RFB-2022-16/1/ad3  | 2,496,271                  | Kyrgyz som        | 1,625,637                             | 870,634                              |
| LLC Uniservice-AST  | ARIS-CSP-AF-WORKS-RFQ-BATKEN-2023-01/1 | 4,755,765                  | Kyrgyz som        | 3,885,734                             | 870,031                              |
| LLC ArkStroy Engineering Consortium of LLC Stimul Progress and LLC Door-Umar                        | ARIS-CASA-CSP-WORKS-RFQ-2023-35        | 5,795,142                  | Kyrgyz som        | 4,928,401                             | 866,741                              |
| LLC Universal Company LTD   | ARIS-CSP-AF-WORKS-RFQ-2023-56/1        | 4,708,284                  | Kyrgyz som        | 3,845,585                             | 862,699                              |
| LLC ArkStroy Engineering Consortium of LLC Stimul Progress and LLC Door-Umar                        | ARIS-CSP-AF-WORKS-RFQ-2023-54/4        | 2,299,300                  | Kyrgyz som        | 1,453,405                             | 845,895                              |
| LLC ArkStroy Engineering Consortium of LLC Stimul Progress and LLC Door-Umar                        | ARIS-CASA-CSP-WORKS-RFB-2022-17/4      | 5,983,192                  | Kyrgyz som        | 5,210,737                             | 772,455                              |
| LLC Kalmatov Plus Consortium of LLC Stimul Progress and LLC Door-Umar                               | ARIS-CSP-AF-WORKS-RFQ-2023-56/2        | 4,061,156                  | Kyrgyz som        | 3,306,054                             | 755,102                              |
| LLC Kalmatov Plus Consortium of LLC Stimul Progress and LLC Door-Umar                               | ARIS-CSP-AF-WORKS-RFQ-2023-54/5        | 1,519,200                  | Kyrgyz som        | 824,505                               | 694,695                              |
| LLC Kalmatov Plus Consortium of LLC Stimul Progress and LLC Door-Umar                               | ARIS-CSP-AF-WORKS-RFQ-2023-54/2        | 1,887,520                  | Kyrgyz som        | 1,241,213                             | 646,307                              |
| LLC Kalmatov Plus Consortium of LLC Stimul Progress and LLC Door-Umar                               | ARIS-CSP-AF-WORKS-RFQ-BATKEN-2023-01/3 | 2,677,500                  | Kyrgyz som        | 2,034,663                             | 642,837                              |
| LLC Kalmatov Plus Consortium of LLC Stimul Progress and LLC Door-Umar                               | ARIS-CSP-AF-WORKS-RFQ-2023-54/1        | 1,816,950                  | Kyrgyz som        | 1,220,513                             | 596,437                              |
| IE Abdraim kyz Begimai  | ARIS-CSP-AF-WORKS-RFQ-2023-54/3        | 1,994,350                  | Kyrgyz som        | 1,402,533                             | 591,817                              |
| LLC Akulov and Partners   | ARIS-CASA-CSP-GOODS-RFQ-2023-33/5/ad1  | 628,800                    | Kyrgyz som        | 72,000                                | 556,800                              |
| LLC ArkStroy Engineering  | ARIS-CASA-CSP-WORKS-RFQ-2023-34        | 2,290,174                  | Kyrgyz som        | 1,748,001                             | 542,173                              |
| LLC ArkStroy Engineering  | ARIS-CSP-AF-WORKS-RFQ-2023-59          | 3,998,400                  | Kyrgyz som        | 3,473,732                             | 524,668                              |
| LLC Mirage Profi  | ARIS-CASA-CSP-WORKS-RFB-2022-22        | 18,993,493                 | Kyrgyz som        | 18,518,614                            | 474,879                              |

| Counterparty   | Contract No.                                       | Cost per Contract (in som) | Contract currency | Paid up to December 31, 2023 (in som) | Remaining amount to be paid (in som) |
|--|--|----------------------------|-------------------|---------------------------------------|--------------------------------------|
| LLC Baikishi LTD   | ARIS-CASA-CSP-WORKS-RFQ-2023-37/2/ad1              | 865,054                    | Kyrgyz som        | 390,563                               | 474,491                              |
| LLC Global Building Service                              | ARIS-CSP-AF-WORKS-RFB-2023-35/1                    | 9,120,969                  | Kyrgyz som        | 8,664,920                             | 456,049                              |
| LLC Continent Stroy                                      | ARIS-CASA-CSP-WORKS-RFQ-2023-38/2                  | 2,465,875                  | Kyrgyz som        | 2,013,339                             | 452,536                              |
| LLC Biy Ordo   | ARIS-CSP-AF-WORKS-RFB-2022-5                       | 4,253,275                  | Kyrgyz som        | 3,833,919                             | 419,356                              |
| LLC Stimul Progress                                      | ARIS-CSP-AF-WORKS-RFQ-2023-57                      | 2,575,233                  | Kyrgyz som        | 2,157,450                             | 417,783                              |
| LLC Sapat Stroy Kurulush                                 | ARIS-CASA-CSP-WORKS-RFB-2022-12_IRRIGATIONDITCHES2 | 4,831,649                  | Kyrgyz som        | 4,421,481                             | 410,168                              |
| LLC Artskvazhina   | ARIS-CASA-CSP-WORKS-RFB-2022-14                    | 5,503,668                  | Kyrgyz som        | 5,110,549                             | 393,119                              |
| OJSC Ak-Bata   | ARIS-CASA-CSP-WORKS-RFB-2022-18/4                  | 6,571,199                  | Kyrgyz som        | 6,186,251                             | 384,948                              |
| Consortium of LLC Onyx Stroy and LLC Monolit Stroy       | ARIS-CASA-CSP-WORKS-RFB-2022-16/3                  | 2,488,500                  | Kyrgyz som        | 2,194,738                             | 293,762                              |
| JSC Kadamzhayskoye SHSU                                  | ARIS-CASA-CSP-WORKS-RFB-2022-16-Lot4/2             | 3,336,042                  | Kyrgyz som        | 3,056,431                             | 279,611                              |
| IE Oomat Zamir   | ARIS-CASA-CSP-WORKS-RFB-2022-16                    | 4,100,001                  | Kyrgyz som        | 3,829,650                             | 270,351                              |
| LLC Sputnik Stroy  | ARIS-CASA-CSP-WORKS-RFB-2022-20/2                  | 5,151,031                  | Kyrgyz som        | 4,893,479                             | 257,552                              |
| LLC Petra-Stroy  | ARIS-CASA-CSP-WORKS-RFB-2022-19/3                  | 4,995,200                  | Kyrgyz som        | 4,745,815                             | 249,385                              |
| LLC Continent Stroy                                      | ARIS-CASA-CSP-WORKS-RFQ-2023-38/1                  | 1,755,912                  | Kyrgyz som        | 1,514,216                             | 241,696                              |
| LLC Sputnik Stroy  | ARIS-CASA-CSP-WORKS-RFB-2022-20/1                  | 4,721,781                  | Kyrgyz som        | 4,485,435                             | 236,346                              |
| LLC Asilbek-Ata  | ARIS-CSP-AF-WORKS-RFB-2022-11                      | 3,325,616                  | Kyrgyz som        | 3,089,972                             | 235,644                              |
| OJSC Ak-Bata   | ARIS-CASA-CSP-WORKS-RFB-2022-21                    | 4,492,532                  | Kyrgyz som        | 4,266,806                             | 225,726                              |
| Consortium of LLC Onyx Stroy and LLC AAA Energomontazh   | ARIS-CSP-WORKS-RFQ-2022-01                         | 1,367,351                  | Kyrgyz som        | 1,146,125                             | 221,226                              |
| LLC Sputnik Stroy  | ARIS-CASA-CSP-WORKS-RFB-2022-20/3                  | 4,410,340                  | Kyrgyz som        | 4,189,823                             | 220,517                              |
| JSC Kadamzhayskoye SHSU                                  | ARIS-CASA-CSP-WORKS-RFB-2022-08                    | 4,111,840                  | Kyrgyz som        | 3,897,339                             | 214,501                              |
| JSC Ak-Bata  | ARIS-CSP-AF-WORKS-RFB-2022-2/1                     | 2,233,150                  | Kyrgyz som        | 2,020,469                             | 212,681                              |
| JSC Kadamzhayskoye SHSU                                  | ARIS-CASA-CSP-WORKS-RFB-2022-08                    | 4,134,507                  | Kyrgyz som        | 3,928,089                             | 206,418                              |
| Consortium of LLC Ak-Oi and LLC Amantur Building Service | ARIS-CSP-AF-WORKS-RFB-2022-6/2                     | 1,885,023                  | Kyrgyz som        | 1,678,684                             | 206,339                              |
| LLC Group-Trade  | ARIS-CASA-CSP-WORKS-RFQ-2023-28                    | 3,976,685                  | Kyrgyz som        | 3,777,851                             | 198,834                              |
| OJSC Ak-Bata   | ARIS-CASA-CSP-WORKS-RFB-2022-21                    | 3,918,219                  | Kyrgyz som        | 3,720,122                             | 198,097                              |
| LLC Uniservice-AST                                       | ARIS-CASA-CSP-WORKS-RFB-2022-17/5                  | 2,817,570                  | Kyrgyz som        | 2,621,856                             | 195,714                              |
| LLC ENRAAS   | ARIS-CSP-AF-WORKS-RFB-2022-07/1                    | 1,899,441                  | Kyrgyz som        | 1,718,541                             | 180,900                              |
| LLC Artskvazhina   | ARIS-CASA-CSP-WORKS-RFB-2022-13/3                  | 4,269,548                  | Kyrgyz som        | 4,096,771                             | 172,777                              |
| LLC Biy Ordo   | ARIS-CSP-AF-WORKS-RFB-2022-5                       | 3,179,746                  | Kyrgyz som        | 3,007,757                             | 171,989                              |

| Counterparty  | Contract No.                             | Cost per Contract (in som) | Contract currency | Paid up to December 31, 2023 (in som) | Remaining amount to be paid (in som) |
|---|--|----------------------------|-------------------|---------------------------------------|--------------------------------------|
| LLC Mirage Profi  | ARIS-CASA-CSP-AFCSP-WORKS-RFB-2023-25/1  | 6,599,835                  | Kyrgyz som        | 6,434,839                             | 164,996                              |
| LLC Uniservice-AST  | ARIS-CASA-CSP-WORKS-RFB-2022-09          | 1,940,715                  | Kyrgyz som        | 1,779,698                             | 161,017                              |
| LLC Uniservice-AST  | ARIS-CASA-CSP-WORKS-RFB-2022-09          | 3,144,750                  | Kyrgyz som        | 2,987,476                             | 157,274                              |
| LLC EI GRUPP  | ARIS-CASA-CSP-WORKS-RFB-2022-21          | 6,208,424                  | Kyrgyz som        | 6,053,214                             | 155,210                              |
| LLC Global Stroy Servis   | ARIS-CASA-CSP-WORKS-RFB-2023-24/1        | 7,460,060                  | Kyrgyz som        | 7,310,808                             | 149,252                              |
| LLC Ay-Stroy Consortium of LLC SK Lider and LLC Universal Company LTD | ARIS-CASA-CSP-WORKS-RFB-2022-10/2        | 5,682,610                  | Kyrgyz som        | 5,534,590                             | 148,020                              |
| LLC Petra-Stroy   | ARIS-CASA-CSP-WORKS-RFB-2022-18/1        | 5,917,460                  | Kyrgyz som        | 5,769,524                             | 147,936                              |
| LLC Ay-Stroy Consortium of LLC Onyx Stroy and LLC AAA Energomontazh   | ARIS-CASA-CSP-WORKS-RFB-2022-17/2        | 5,854,400                  | Kyrgyz som        | 5,708,040                             | 146,360                              |
| LLC Ay-Stroy Consortium of LLC Onyx Stroy and LLC AAA Energomontazh   | ARIS-CASA-CSP-WORKS-RFB-2022-10/4        | 5,754,023                  | Kyrgyz som        | 5,610,031                             | 143,992                              |
| LLC Mirage Profi  | ARIS-CSP-WORKS-RFQ-2022-10               | 5,648,306                  | Kyrgyz som        | 5,507,099                             | 141,207                              |
| JSC Kadamzhayskoye SHSU   | ARIS-CASA-CSP-WORKS-RFB-2023-23-LOT1/ad1 | 5,498,490                  | Kyrgyz som        | 5,361,007                             | 137,483                              |
| JSC Kadamjay Mining Administration                                    | ARIS-CASA-CSP-WORKS-RFB-2022-08/ad2      | 5,125,571                  | Kyrgyz som        | 4,996,564                             | 129,007                              |
| LLC Ay-Stroy Consortium of LLC Onyx Stroy and LLC Monolit Stroy       | ARIS-CSP-AF-WORKS-RFB-2022-1             | 1,712,551                  | Kyrgyz som        | 1,590,226                             | 122,325                              |
| LLC Atamerek  | ARIS-CASA-CSP-WORKS-RFB-2022-10/5/ad1    | 4,837,675                  | Kyrgyz som        | 4,716,438                             | 121,237                              |
| LLC Muras Consortium of LLC SK Lider and LLC Universal Company LTD    | ARIS-CASA-CSP-WORKS-RFB-2022-16/3        | 4,791,050                  | Kyrgyz som        | 4,670,853                             | 120,197                              |
| LLC Universal Company LTD   | ARIS-CASA-CSP-WORKS-RFB-2022-17/1        | 4,690,734                  | Kyrgyz som        | 4,573,465                             | 117,269                              |
| LLC Asema   | ARIS-CASA-CSP-GOODS-RFB-2023-28          | 6,263,400                  | Kyrgyz som        | 6,147,087                             | 116,313                              |
| LLC Universal Company LTD   | ARIS-CASA-CSP-WORKS-RFB-2022-18/3        | 4,591,741                  | Kyrgyz som        | 4,476,947                             | 114,794                              |
| LLC Universal Company LTD   | ARIS-CASA-CSP-WORKS-RFQ-2022-13/ad1      | 3,957,567                  | Kyrgyz som        | 3,844,131                             | 113,436                              |
| LLC Universal Company LTD   | ARIS-CASA-CSP-WORKS-RFB-2022-14          | 1,170,135                  | Kyrgyz som        | 1,058,693                             | 111,442                              |
| LLC Universal Company LTD   | ARIS-CSP-AF-WORKS-RFB-2022-07            | 4,218,308                  | Kyrgyz som        | 4,112,850                             | 105,458                              |
| Consortium of LLC Onyx Stroy and LLC Monolit Stroy                    | ARIS-CASA-CSP-WORKS-RFB-2022-16/4        | 4,041,799                  | Kyrgyz som        | 3,940,747                             | 101,052                              |
| LLC Oshinzhstroy  | ARIS-CASA-CSP-WORKS-RFB-2023-24/3        | 3,861,630                  | Kyrgyz som        | 3,765,089                             | 96,541                               |
| LLC Sapat Stroy Kurulush  | ARIS-CASA-CSP-WORKS-RFQ-2022-12          | 3,849,191                  | Kyrgyz som        | 3,752,951                             | 96,240                               |
| LLC AKA   | ARIS-CASA-CSP-WORKS-RFQ-2023-49          | 1,899,040                  | Kyrgyz som        | 1,804,088                             | 94,952                               |
| LLC ENRAAS  | ARIS-CSP-AF-WORKS-RFB-2022-07/2/ad1      | 3,688,675                  | Kyrgyz som        | 3,596,458                             | 92,217                               |
| LLC Uniservice-AST  | ARIS-CASA-CSP-WORKS-RFB-2022-09          | 3,387,090                  | Kyrgyz som        | 3,295,071                             | 92,019                               |
| LLC Uniservice-AST  | ARIS-CASA-CSP-AF-WORKS-RFB-2022-15       | 3,654,901                  | Kyrgyz som        | 3,563,528                             | 91,373                               |

| Counterparty   | Contract No.                                       | Cost per Contract (in som) | Contract currency | Paid up to December 31, 2023 (in som) | Remaining amount to be paid (in som) |
|--|--|----------------------------|-------------------|---------------------------------------|--------------------------------------|
| LLC Petra-Stroy  | ARIS-CASA-CSP-WORKS-RFB-2022-20/4                  | 3,559,884                  | Kyrgyz som        | 3,470,887                             | 88,997                               |
| LLC Asilbek-Ata  | ARIS-CSP-AF-WORKS-RFQ-2022-02                      | 3,522,747                  | Kyrgyz som        | 3,434,678                             | 88,069                               |
| JSC Kadamzhayskoye SHSU                                  | ARIS-CASA-CSP-WORKS-RFB-2022-16                    | 3,404,568                  | Kyrgyz som        | 3,317,396                             | 87,172                               |
| LLC Nadyozhnyy Dom                                       | ARIS-CASA-CSP-WORKS-RFB-2022-14/3/ad1              | 3,435,108                  | Kyrgyz som        | 3,349,230                             | 85,878                               |
| LLC Petra-Stroy  | ARIS-CASA-CSP-WORKS-RFB-2022-18/7                  | 2,840,040                  | Kyrgyz som        | 2,754,401                             | 85,639                               |
| LLC Petra-Stroy  | ARIS-CASA-CSP-WORKS-RFB-2022-17/3 (Капчыгай)       | 3,420,100                  | Kyrgyz som        | 3,334,598                             | 85,502                               |
| LLC EI Group   | ARIS-CASA-CSP-WORKS-RFQ-2023-34/1                  | 1,670,235                  | Kyrgyz som        | 1,585,131                             | 85,104                               |
| LLC Petra-Stroy  | ARIS-CSP-AF-WORKS-RFQ-2022-02                      | 3,269,388                  | Kyrgyz som        | 3,187,653                             | 81,735                               |
| LLC Blago Stroy  | ARIS-CSP-AF-WORKS-RFQ-2022-03_Lot #1               | 1,815,138                  | Kyrgyz som        | 1,738,979                             | 76,159                               |
| LLC Asilbek-Ata  | ARIS-CASA-CSP-AFCSP-WORKS-RFB-2023-25              | 3,003,994                  | Kyrgyz som        | 2,928,894                             | 75,100                               |
| Consortium of LLC Chin Alin and LLC Stroy Pik LTD        | ARIS-CASA-CSP-WORKS-RFQ-2023-40                    | 1,500,000                  | Kyrgyz som        | 1,425,000                             | 75,000                               |
| LLC Beka-Universal                                       | ARIS-CASA-CSP-CSPAF-WORKS-RFB-2022-15/1.1/ad1      | 2,942,447                  | Kyrgyz som        | 2,868,886                             | 73,561                               |
| Consortium of LLC Onyx Stroy and LLC Monolit Stroy       | ARIS-CASA-CSP-WORKS-RFB-2022-16/1                  | 2,927,608                  | Kyrgyz som        | 2,854,418                             | 73,190                               |
| LLC Onyx Stroy   | ARIS-CASA-CSP-WORKS-RFB-2022-19/6                  | 2,898,084                  | Kyrgyz som        | 2,825,631                             | 72,453                               |
| LLC Chin Alin  | ARIS-CASA-CSP-WORKS-RFB-2023-23                    | 2,861,395                  | Kyrgyz som        | 2,789,507                             | 71,888                               |
| LLC Beka-Universal                                       | ARIS-CASA-CSP-CSPAF-WORKS-RFB-2022-15/1.2/ad1      | 2,863,110                  | Kyrgyz som        | 2,791,533                             | 71,577                               |
| Consortium of LLC Ak-Oi and LLC Amantur Building Service | ARIS-CSP-AF-WORKS-RFB-2022-6/2                     | 1,430,343                  | Kyrgyz som        | 1,358,826                             | 71,517                               |
| LLC Chin Alin  | ARIS-CASA-CSP-WORKS-RFQ-2023-28                    | 2,801,466                  | Kyrgyz som        | 2,731,024                             | 70,442                               |
| LLC Incom Systems  | ARIS-CSP-AF-WORKS-RFB-2022-5                       | 2,726,057                  | Kyrgyz som        | 2,656,914                             | 69,143                               |
| LLC Petra-Stroy  | ARIS-CSP-AF-WORKS-RFQ-2022-06                      | 1,420,020                  | Kyrgyz som        | 1,352,400                             | 67,620                               |
| LLC Baikishi LTD   | ARIS-CASA-CSP-WORKS-RFQ-2023-37/1/ad1              | 1,334,883                  | Kyrgyz som        | 1,268,139                             | 66,744                               |
| LLC Oshinzhstroy   | ARIS-CSP-AF-WORKS-RFB-2022-6/3                     | 2,568,526                  | Kyrgyz som        | 2,504,313                             | 64,213                               |
| JSC Kadamjay Mining Administration                       | ARIS-CSP-AF-WORKS-RFB-2022-1                       | 2,543,469                  | Kyrgyz som        | 2,479,882                             | 63,587                               |
| LLC Asilbek-Ata  | ARIS-CSP-AF-WORKS-RFQ-2022-02                      | 2,348,590                  | Kyrgyz som        | 2,289,875                             | 58,715                               |
| LLC Ay-Stroy   | ARIS-CASA-CSP-WORKS-RFB-2022-10/3                  | 1,675,147                  | Kyrgyz som        | 1,619,504                             | 55,643                               |
| LLC Oshkoopkurulush Production Company                   | ARIS-CSP-AF-WORKS-RFB-2022-11                      | 2,205,472                  | Kyrgyz som        | 2,150,332                             | 55,140                               |
| LLC Sapat Stroy Kurulush                                 | ARIS-CASA-CSP-WORKS-RFB-2022-12_IRRIGATIONDITCHES4 | 2,197,246                  | Kyrgyz som        | 2,142,315                             | 54,931                               |
| LLC Bekkurulush  | ARIS-CASA-CSP-WORKS-RFB-2022-19/2                  | 2,171,542                  | Kyrgyz som        | 2,116,990                             | 54,552                               |



| Counterparty                       | Contract No.                       | Cost per Contract (in som) | Contract currency | Paid up to December 31, 2023 (in som) | Remaining amount to be paid (in som) |
|------------------------------------|------------------------------------|----------------------------|-------------------|---------------------------------------|--------------------------------------|
| LLC Uniservice-AST                 | ARIS-CSP-AF-WORKS-RFB-2022-11      | 1,913,100                  | Kyrgyz som        | 1,858,608                             | 54,492                               |
| LLC Ordo Style                     | ARIS-CASA-CSP-AF-WORKS-RFB-2022-15 | 2,106,054                  | Kyrgyz som        | 2,053,403                             | 52,651                               |
| JSC Ak-Bata                        | ARIS-CASA-CSP-AF-WORKS-RFB-2022-15 | 1,950,000                  | Kyrgyz som        | 1,901,250                             | 48,750                               |
| LLC Ak-Niet Consulting             | ARIS-CASA-CSP-WORKS-RFQ-2023-34/2  | 923,820                    | Kyrgyz som        | 876,774                               | 47,046                               |
| LLC Universal Company LTD          | ARIS-CSP-AF-WORKS-RFB-2022-07      | 1,828,441                  | Kyrgyz som        | 1,782,730                             | 45,711                               |
| LLC Ali-Khan                       | ARIS-CSP-AF-WORKS-RFB-2022-11/2    | 1,641,626                  | Kyrgyz som        | 1,600,585                             | 41,041                               |
| LLC Incom Systems                  | ARIS-CSP-AF-WORKS-RFB-2022-5/ad1   | 1,536,810                  | Kyrgyz som        | 1,497,265                             | 39,545                               |
| LLC Incom Systems                  | ARIS-CSP-AF-WORKS-RFB-2022-5/ad1   | 1,809,548                  | Kyrgyz som        | 1,770,974                             | 38,574                               |
| LLC Continent Stroy                | ARIS-CASA-CSP-WORKS-RFQ-2023-38/3  | 766,158                    | Kyrgyz som        | 727,850                               | 38,308                               |
| OJSC Ak-Bata                       | ARIS-CASA-CSP-WORKS-RFB-2022-18/5  | 1,250,000                  | Kyrgyz som        | 1,213,270                             | 36,730                               |
| LLC Ali-Khan                       | ARIS-CSP-AF-WORKS-RFB-2022-11/1    | 1,211,408                  | Kyrgyz som        | 1,181,122                             | 30,286                               |
| LLC ENRAAS                         | ARIS-CSP-AF-WORKS-RFQ-2022-02/ad1  | 1,159,636                  | Kyrgyz som        | 1,130,088                             | 29,548                               |
| LLC Incom Systems                  | ARIS-CSP-AF-WORKS-RFB-2022-5       | 1,145,125                  | Kyrgyz som        | 1,115,782                             | 29,343                               |
| JSC Ak-Bata                        | ARIS-CSP-AF-WORKS-RFB-2022-2/2     | 4,788,450                  | Kyrgyz som        | 4,761,567                             | 26,883                               |
| LLC Daira-Farm                     | ARIS-CSP-AF-GOODS-RFB-2022-07      | 1,042,780                  | Kyrgyz som        | 1,021,542                             | 21,238                               |
| LLC Biy Ordo                       | ARIS-CSP-AF-WORKS-RFB-2022-5       | 2,540,003                  | Kyrgyz som        | 2,522,689                             | 17,314                               |
| LLC Biy Ordo                       | ARIS-CSP-AF-WORKS-RFB-2022-5       | 5,234,439                  | Kyrgyz som        | 5,219,829                             | 14,610                               |
| LLC EI GROUP                       | ARIS-CSP-AF-WORKS-RFQ-2022-11      | 373,168                    | Kyrgyz som        | 363,839                               | 9,329                                |
| JSC Kadamjay Mining Administration | ARIS-CSP-AF-WORKS-RFB-2022-1       | 104,719                    | Kyrgyz som        | 97,239                                | 7,480                                |

#### 14. LEGAL CASES

There were no any legal claims related to the Project.

## 15. EVENTS AFTER THE REPORTING DATE

During 2024 until the date of issue of these project financial statements, the IDA provided financing to the Project as follows:

| Sources of financing | Application | Date              | Replenishment of designated account | Total            |
|----------------------|-------------|-------------------|-------------------------------------|------------------|
| Credit No. 6756-KG   | 24          | February 28, 2024 | 398,951                             | 398,951          |
|                      | 27          | April 12, 2024    | 204,624                             | 204,624          |
|                      |             |                   | <u>603,575</u>                      | <u>603,575</u>   |
| Credit No. 62190     | 52          | March 19, 2024    | 381,959                             | 381,959          |
|                      | 53          | April 12, 2024    | 102,454                             | 102,454          |
|                      |             |                   | <u>484,413</u>                      | <u>484,413</u>   |
| Grant No. D705-KG    | 25          | March 28, 2024    | 1,067,250                           | 1,067,250        |
|                      | 26          | April 15, 2024    | 508,790                             | 508,790          |
|                      | 28          | April 25, 2024    | 552,180                             | 552,180          |
|                      | 29          | May 10, 2024      | 846,520                             | 846,520          |
|                      | 30          | May 20, 2024      | 380,205                             | 380,205          |
|                      | 31          | May 29, 2024      | 768,030                             | 768,030          |
|                      |             | <u>4122,975</u>   | <u>4122,975</u>                     |                  |
| Grant No. TF0A6612   | 54          | May 10, 2024      | 27,504                              | 27,504           |
|                      |             |                   | <u>27,504</u>                       | <u>27,504</u>    |
|                      |             |                   | <u>5,238,467</u>                    | <u>5,238,467</u> |

As at the date of issue of the project financial statement no other significant events or transactions occurred which should be disclosed in the project financial statements, except for the events described above.