"Second Regional Development Project" Grant No. D976-KG and Credit No. 7049-KG

The project financial statements for the period from October 1, 2022 to December 31, 2023

and independent auditor's report



TABLE OF CONTENTS

	Page
STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE PROJECT FINANCIAL STATEMENTS FOR THE PERIOD FROM OCTOBER 1, 2022 TO DECEMBER 31, 2023	2
INDEPENDENT AUDITOR'S REPORT	3-4
THE PROJECT FINANCIAL STATEMENTS FOR THE PERIOD FROM OCTOBER 1, 2022 TO DECEMBER 31, 2023:	
Summary of funds received and expenditures paids	5
Summary of expenditures paid by project parts	6
Notes to the project financial statements	7-15

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE PROJECT FINANCIAL STATEMENT FOR THE PERIOD FROM OCTOBER 1, 2022 TO 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 "Second Regional Economic Development Project", Grant No. D976-KG, Credit No. 7049-KG (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 period from October 1, 2022 to 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 period from October 1, 2022 to December 31, 2023 were approved and authorized for issue on June 18, 2024 by the management of the Project.

On behalf of the Management:

Naspekov M. D.

Executive Director of ARIS

June 18, 2024 Bishkek, the Kyrgyz Republic Stalbek uulu B. Financial Manager of ARIS

June 18, 2024 Bishkek, the Kyrgyz Republic



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INDEPENDENT AUDITOR'S REPORT

To the Management of the "Second Regional Economic Development Project":

Report on the project financial statements

Opinion

We have audited the accompanying project financial statements of the "Second Regional Economic Development Project" (the "Project") which comprise the summary of funds received and expenditures paid and the summary of expenditures paid by project parts for the period from October 1, 2022 to 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 period from October 1, 2022 to 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 crading

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

bakertilly

June 18, 2024 Bishkek, the Kyrgyz Republic

SUMMARY OF FUNDS RECEIVED AND EXPENDITURES PAID FOR THE PERIOD FROM OCTOBER 1, 2022 TO DECEMBER 31, 2023

(In US dollars)

A SOURCE SERVICE SERVI			
	Notes	For the period from October 1, 2022 to December 31, 2023	Cumulative
Opening balance			
Funds received Grant No. D976-KG Credit No. 7049-KG	5 5	1,499,996 7,656,555	1,499,996 7,656,555
Total funds received		9,156,551	9,156,551
Other income	6	26,004	26,004
Total receipts		9,182,555	9,182,555
Expenses			
(1) Goods, works, non-consulting services, consulting services; training and operating costs for Parts 1, 2.1, 2.2(a), 3(a) and 5 of the Project (2) Goods, works, non-consulting services, consulting services; training for the Targeted Investments Subprojects under Part 2.2(b) of the Project (3) Goods, works, non-consulting services, consulting services and Training for the Small Grants under Part 3(b) of the Project	7 7	527,190 808	527,190 808
(4) Emergency Expenditures under Part 4 of the Project	7 7	6,785,524	6,785,524
Total expenses		7,313,522	7,313,522
Other expenses	8	1,719	1,719
Closing balance	4	1,867,314	1,867,314

On behalf of the Management:

Naspekov M. D.

Executive Director of ARIS

June 18, 2024 Bishkek, the Kyrgyz Republic Stalbek uulu.B. Financial Manager of ARIS

June 18, 2024 Bishkek, the Kyrgyz Republic

The notes on pages 7-15 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

SUMMARY OF EXPENDITURES PAID BY PROJECT PARTS FOR THE PERIOD FROM OCTOBER 1, 2022 TO DECEMBER 31, 2023

(In US dollars)

	For the period from October 1, 2022 to December 31, 2023	Cumulative
Part 1: Supporting Municipal Infrastructure, Basic Public Services, and Capacity		
Building	102,292	102,292
Part 2: Strengthening Agriculture Competitiveness	62,696	62,696
Part 3: Promoting Local Economic Development through the Small Grants Program	-	-
Part 4: Contingent Emergency Response Component (CERC)	6,785,524	6,785,524
Part 5: Operational Support	363,010	363,010
	7,313,522	7,313,522

On behalf of the Management:

Naspekov M. D.

Executive Director of the ARIS

June 18, 2024 Bishkek, the Kyrgyz Republic Stalbek uulu.B. Financial Manager of the ARIS

June 18, 2024 Bishkek, the Kyrgyz Republic

The notes on pages 7-15 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

NOTES TO THE PROJECT FINANCIAL STATEMENTS FOR THE PERIOD FROM OCTOBER 1, 2022 TO DECEMBER 31, 2023 (In US dollars)

1. GENERAL INFORMATION

According to the Financing Agreement between the Kyrgyz Republic and International Development Association (the "IDA") dated April 22, 2022, the IDA provided a Grant No. D976-KG in the amount of 17,900,000 Special Drawing Rights (the "SDR") and a Credit No. 7049-KG in the amount of 17,900,000 SDR to the Kyrgyz Republic.

Credit and Grant were provided to implement the "Second Regional Economic Development Project" (the "Project").

Project purpose

The objectives of the Project is to improve access to basic municipal services, strengthen competitiveness of selected agriculture value chains, and increase SME activities in the Batken region.

The Project comprises the following parts:

- Part 1: Supporting Municipal Infrastructure, Basic Public Services, and Capacity Building;
- Part 2: Strengthening Agriculture Competitiveness;
- Part 3: Promoting Local Economic Development through the Small Grants Program;
- Part 4: Contingent Emergency Response Component (CERC);
- Part 5: Operational Support.

Part 1: Supporting Municipal Infrastructure, Basic Public Services, and Capacity Building

- a. Improving municipal infrastructure and associated municipal services, including, inter alia:
- (i) sewerage, water supply and drainage systems,
- (ii) municipal and regional roads and street lighting;
- (iii) schools and kindergartens; and
- (iv) other municipal assets of high interest to the community, in selected locations,
- b. Training and other capacity building for local, regional and relevant central public bodies on the issues of territorial and investment planning and development, seismic resiliency, energy efficiency and other matters, as might be relevant for the implementation of Part 1(a) above.

Part 2: Strengthening Agriculture Competitiveness

2.1 Improving basic agricultural services.

Improving infrastructure and services for agri-food marketing and trade, food safety, sanitary and phytosanitary control in selected region, including, inter alia:

- (a) providing technical assistance and training to develop, select and monitor selected Productive Partnerships in agriculture and food-related business development, including, inter alia, business planning, management of producer organizations or cooperatives, developing alliances within a partnership framework and market analysis; and
- (b) implementing Targeted Investments Subprojects to selected Productive Partnerships Beneficiaries aiming to:

- (i) improve access to markets and increase quality and consistency in the supply of relevant outputs.
- (ii) stimulate cooperation within the supply chain; and
- (iii) reduce risk and transaction costs for value chain participants through, inter alia: (A) investments to public services and agriculture related infrastructure critical to functioning of the selected value chains, including technical assistance and training for producers and other entities/individuals involved in quality assurance, pest and disease control, and food safety; and (B) investments for processors and producers that introduce innovative technologies, new crop or livestock varieties.

Part 3: Promoting Local Economic Development through the Small Grants Program

Supporting local economic development through SME development, including, inter alia:

- (a) training and provision of technical assistance to the selected participants in starting and scaling up a business activity; and
- b) providing Small Grants for:
- (i) launching and developing relevant business activities (start-up grants); and
- (ii) diversifying product offering and expanding (scale-up grants) the provision of services.

Part 4: Contingent Emergency Response Component (CERC)

Provision of support upon occurrence of an Eligible Crisis or Emergency

Part 5: Operational Support

Project implementation, including the Project's monitoring and evaluation system, communication strategy, application of environmental and social instruments, annual audits, Training and financing of Operating Costs.

Project management

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

The Project duration period is from October 1, 2022 to December 31, 2027.

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. D976-KG, Credit No. 7049-KG by initial deposit and replenishment of designated accounts.

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 are presented as follows:

	Source of financing	Currency	December 31, 2023
Designated account Designated account Transit account Interest accounts	Grant No. D976-KG Credit No. 7049-KG Grant No. D976-KG Other	US dollar US dollar Kyrgyz soms US dollar	972,476 870,551 2 24,285
			1,867,314

5. FUNDS RECEIVED

The funds received are presented by the following methods and sources of financing:

	Grant No. D976-KG	Credit No. 7049-KG	Total
Initial deposit Replenishment of designated account	1,000,000 499,996	1,000,000 6,656,555	2,000,000 7,156,551
	1,499,996	7,656,555	9,156,551

6. OTHER INCOME

Other income is presented as follows:

	For the period from October 1, 2022 to December 31, 2023	Cumulative
Interest income	26,004	26,004
	26,004	26,004

7. EXPENSES

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

	For the peri	For the period from October 1, 2022 to December 31, 2023	1, 2022 to		Cumulative	
	Grant No. D976-KG	Credit No. 7049-KG	Total	Grant No. D976-KG	Credit No. 7049-KG	Total
(1) Goods, works, non-consulting services, and consulting services; Training and Operating Costs for Parts 1, 2.1, 2.2(a), 3(a) and 5 of the Project						
Operating costs	272,252	480	272,732	272,252	480	272,732
Consulting services	164,180	•	164,180	164,180		164,180
Goods	76,469	t	76,469	76,469	Ĕ	76,469
Training	13,809		13,809	13,809		13,809
	526,710	480	527,190	526,710	480	527,190
(2) Goods, works, non-consulting services, and consulting services; Training for the Targeted Investments Subprojects under Part 2.2(b) of the Project						
Consulting services	808		808	808		808
	808	1	808	808	1	808
(4) Emergency Expenditures under Part 4 of the Project						
Works	1	6,228,086	6,228,086	•	6,228,086	6,228,086
Goods	•	466,776	466,776	•	466,776	466,776
Consulting Services	ı	90,662	90,662	•	90,662	90,662
	1	6,785,524	6,785,524	1	6,785,524	6,785,524
	527,518	6,786,004	7,313,522	527,518	6,786,004	7,313,522

8. OTHER EXPENSES

Other expenses are presented as follows:

	For the period from October 1, 2022 to December 31, 2023	Cumulative
Transfer of accrued interest income to the Treasury of the Kyrgyz Republic Bank services	1,681 38	1,681 38
	1,719	1,719

9. FINANCIAL POSITION

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

	December 31, 2023
ASSETS AND EXPENSES Cash and cash equivalents Cumulative expenses Other expenses	1,867,314 7,313,522 1,719
TOTAL ASSETS AND EXPENSES	9,182,555
FINANCING Funds received Other income	9,156,551 26,004
TOTAL FINANCING	9,182,555

10. WITHDRAWAL APPLICATIONS

Withdrawal applications for the period from October 1, 2022 to December 31, 2023 are presented as follows:

Grant No. D976-KG Application	Date	Initial deposit	Replenishment of designated account	Total
1	November 29, 2022	1,000,000	_	1,000,000
3	September 13, 2023	***	254,122	254,122
5	December 6, 2023	<u> </u>	245,874	245,874
		1,000,000	499,996	1,499,996

Credit No. 7049-KG Application	Date	Initial deposit	Replenishment of designated account	Total

1	March 29, 2023	1,000,000	-	1,000,000
2	May 18, 2023	-	495,996	495,996
3	June 15, 2023	-	1,000,000	1,000,000
4	June 26, 2023	-	328,704	328,704
5	July 12, 2023	_	242,339	242,339
6	July 17, 2023	=	473,011	473,011
7	July 27, 2023	-	361,434	361,434
8	August 3, 2023	8 - 0	357,641	357,641
9	August 4, 2023		540,601	540,601
10	August 21, 2023	-	495,100	495,100
11	August 24, 2023	-	422,796	422,796
12	August 31, 2023	-	230,751	230,751
13	September 19, 2023	-	235,157	235,157
14	October 3, 2023	-	479,817	479,817
15	November 21, 2023	-	374,588	374,588
16	December 26, 2023		618,620	618,620
		1,000,000	6,656,555	7,656,555

Withdrawal applications № 2 and № 2. Grant № D976-KG dated August 2, 2023 in the total amount of 430,812 US dollars were deleted. Withdrawal application № 4 Grant № 976-KG dated December 1, 2023 in the amount of 0 US dollars was recalled.

11. STATEMENT OF DESIGNATED ACCOUNT

Statement of designated account for the period from October 1, 2022 to December 31, 2023 is presented as follows:

Source of financing Bank Bank account Currency Bank's location	Grant No. D976-KG OJSC RSh 0JSC RSh 1299003250037256 US dollar 80/1 Moskovskaya str., Repub	K Bank 1299003250037458 US dollar Bishkek, the Kyrgyz	Total
Balance as at October 1, 2022			
Initial deposit Replenishment Transfer from designed account	1,000,000 499,996 138,713	1,000,000 6,656,555	2,000,000 7,156,551 138,713
Total funds received	1,638,709	7,656,555	9,295,264
Expenses paid Transfer from designed account Transfer to transit account	90 - 666,141	480 138,713 6,646,811	570 138,713 7,312,952
Balance as at December 31, 2023	972,478	870,551	1,843,029

12. UNDRAWN FUNDS

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

	Grant No. D976-KG in SDR	Credit No. 7049-KG in SDR
Approved amount of financing Disbursed during the period from October 1, 2022 to December 31, 2023	17,900,000 1,138,241	17,900,000 5,729,921
Undrawn amount of financing as at December 31, 2023	16,761,759	12,170,079

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 December 31, 2023 are presented as follows:

Counterparty	Contract No.	Contract currency	Cost per Contract (in som)	Paid up to December 31, 2023 (in som)	Remaining amount to be paid (in som)
Consortium LLC Beyshembay-					
Kurulush and LLC llek Stroy					
group and LLC SanTechMontage Consortium LLC AMIN and LLC	ARIS-IDA-RED2-CERC- CW-RFB-2023-2-2-RT CARIS-IDA-RED2-CERC-	Kyrgyz Som	115,304,159	109,876,334	5,427,825
Company Ramzan Consortium LLC Alikhan Stroy	CW-RFB-2023-4-2-RT	Kyrgyz Som	84,234,911	80,149,358	4,085,553
and LLC Rigel Consortium LLC Ular-Trans	CW-RFB-2023-5-1-RT ARIS-IDA-RED2-CERC-	Kyrgyz Som	51,297,006	48,882,867	2,414,139
and LLC SanTechMontage Consortium LLC Company Al	CW-RFB-2023-2/1	Kyrgyz Som	81,066,831	79,067,665	1,999,166
Firdaus and LLC	ARIS-IDA-RED2-CERC-				
SanTechMontage	CW-RFB-2023-1-2-RT ARIS-IDA-RED2-CERC-	Kyrgyz Som	78,090,800	76,204,496	1,886,304
LLC Chin Alin	CW-RFB-2023-4-1-RT ARIS-IDA-RED2-CERC-	Kyrgyz Som	77,381,082	75,509,957	1,871,125
LLC Uniservice-AST	CW-RFB-2023-1/1 ARIS-IDA-RED2-CERC- CW-RFB-2023-4-1-RT-	Kyrgyz Som	16,327,850	15,637,783	690,067
LLC Sapat-Nur Consortium LLC Aravan Rem	Lot#2	Kyrgyz Som	34,216,979	33,386,712	830,267
Stroy and LLC Ideal and LLC	ARIS-IDA-RED2-CERC-				
MTTK Tibet-AZHU	CW-RFB-2023-5 ARIS-IDA-RED2-CERC-	Kyrgyz Som	29,835,446	29,161,456	673,990
Consortium LLC Milan Stroy and LLC AMIN	CW-RFB-2023-4-1-RT- lot#3 ARIS-IDA-RED2-CERC-	Kyrgyz Som	10,677,154	10,270,665	406,489
LLC llek Stroy group	CW-RFB-2023-3-LOT 2 ARIS-IDA-RED2-CERC-	Kyrgyz Som	7,357,535	7,022,998	334,537
LLC llek Stroy group	CW-RFB-2023-3- LOT 3 ARIS-IDA-RED2-CERC-	Kyrgyz Som	4,789,359	4,583,362	205,997
LLC Capital Building LTD	CW-RFB-2023-3	Kyrgyz Som	3,279,695	3,115,711	163,984

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
Grant No. D976-KG	6	April 23, 2024	201,025	201,025
			201,025	201,025
Credit No. 7049-KG	17	March 12, 2024	309,753	309,753
			309,753	309,753
			510,778	510,778

As at the date of issue of the project financial statements no other significant events or transactions occurred, other than those described above.