

**EXPANDED PROJECT
SUPERVISION REPORT 2007**



Project Details:

Project Name: Please type here
 Project ID #: Please type here
 Client Name: Please type here
 Country: Please type here
 Project Type: Please select
 Sector: Please select

XPSR Team:

Lead IO/Analyst: Please type here
 Env. Specialist: Please type here
 Technical Specialist: Please type here
 Economist: Please type here
 Other: Please type here
 Portfolio Manager: Please type here

Project Team at approval:

Director: Please type here
 Manager: Please type here
 IO: Please type here
 Other: Please type here

Project Dates:

Approval Date: 1-Jan-06
 Commitment Date: 1-Jan-06
 Disbursement Date(s): 1-Jan-06

Project / Investment Returns:

Project FRR: []
 Project ERR: []
 IFC's ROE: []

**Summary of
Evaluation Ratings:**

| | | Highly Unsuccessful | Unsuccessful | Mostly Unsuccessful | Mostly Successful | Successful | Highly Successful |
|---------------------------------------|-------|--------------------------|-------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| A: Development Outcome | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | Unsatis- factory | Partly Unsatis- factory | Satis- factory | Excellent | | |
| 1. Project business success | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 2. Economic sustainability | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 3. Environmental & social effects | Rated | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 4. Private sector development | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| B: IFC's Investment Outcome | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 5. Equity | Rated | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 6. Loan | Rated | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| C: IFC's Work Quality | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 7. Screening, appraisal & structuring | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 8. Supervision & administration | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 9. Role & contribution | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |

PROJECT DESCRIPTION

Please type here

PROJECT RATIONALE

Please type here

WHAT WOULD HAVE HAPPENED WITHOUT THIS PROJECT?

Please type here

A: DEVELOPMENT OUTCOME

Rating: Please select rating

Please type rationale for rating here

1. Project Business Success

Rating: Please select rating

Please type rationale for rating here

2. Economic Sustainability

Rating: Please select rating

Please type rationale for rating here

3. Environmental, Social, Health & Safety Effects

Rating: Please select rating

Please type rationale for rating here

4. Private Sector Development

Rating: Please select rating

Please type rationale for rating here

B: INVESTMENT OUTCOME

Rating: Please select rating

Please type rationale for rating here

5. Equity

Rating: Please select rating

Please type rationale for rating here

6. Loan

Rating: Please select rating

Please type rationale for rating here

C: IFC WORK QUALITY

Rating: Please select rating

Please type rationale for rating here

7. Screening, Appraisal & Structuring

Rating: Please select rating

Please type rationale for rating here

8. Supervision & Administration

Rating: Please select rating

Please type rationale for rating here

9. Role & Contribution

Rating: Please select rating

Please type rationale for rating here

COMPARISON OF APPRAISAL PROJECTIONS AND ACTUAL OUTCOMES FOR RECENT YEARS

| | Board Report Projections | | | | | Actual-to-Date | | | | |
|---|--------------------------|-------|-------|-------|-------|----------------|-------|-------|---------|---------|
| | 2002P | 2003P | 2004P | 2005P | 2006P | 2002A | 2003A | 2004A | 2005A/E | 2006A/E |
| Sector-specific indicators: | | | | | | | | | | |
| Sales Volume (specify units) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Capacity Utilization (%) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Other (specify) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Other (specify) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Other (specify) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Audited income statement data:² | | | | | | | | | | |
| Sales revenue (\$, M) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Gross income (\$, M) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Net income (\$, M) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Net operating cashflow (\$, M) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Average exchange rate (LC/\$) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Other (specify) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Financial ratios: | | | | | | | | | | |
| Gross margin (%) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Net margin (%) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Net income / Avg. net worth (%) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Current ratio | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Total LT debt/equity ratio | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| LT debt service coverage | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |
| Other (specify) | [] | [] | [] | [] | [] | [] | [] | [] | [] | [] |

Key:

Projected (P), actual audited (A), or estimated (E).

¹ All data are for the total company; the last year (right-hand columns) should be the current year's estimated results. Indicate year of project's first revenue contribution (projected and actual). Historical data should be based on unqualified audited accounts.

² In comparable [please insert base year for projections] \$ millions.

Other notes to the variance table - insert here

| Financial Rates of Return | Board Report (%) | XPSR Update (%) |
|--------------------------------|------------------|-----------------|
| FRR (after taxes, constant \$) | [] | [] |
| ERR (constant \$) | [] | [] |
| ROE (nominal \$) | [] | [] |

Reasons for significant variations from Board Report expectations

Please type here

LESSONS FROM EXPERIENCE TO DATE

①

Headline:

Please type here

What IFC expected at approval:

Please type here

What actually happened and why:

Please type here

Lesson for future operations:

Please type here

②

Headline:

Please type here

What IFC expected at project approval:

Please type here

What actually happened and why:

Please type here

Lesson for future operations:

Please type here

③

Headline:

Please type here

What IFC expected at approval:

Please type here

What actually happened and why:

Please type here

Lesson for future operations:

Please type here

XPSR CHECKLIST

Please confirm that you have completed the following steps before submitting the final XPSR, or provide comments where necessary:

Consultations:

| | | |
|--|--------------------------|-------------------------------------|
| The environmental specialist has reviewed and commented on the environmental and social effects | <input type="checkbox"/> | Add any comments here |
| The economist has reviewed and commented on the XPSR and the ERR calculation (if applicable) | <input type="checkbox"/> | Add any comments here |
| The financial model (if applicable) was reviewed by IFC staff that have attended the Credit Course | <input type="checkbox"/> | Add name(s) of reviewers here |
| Members of the original project team have reviewed and commented on the XPSR | <input type="checkbox"/> | Add name(s) of those consulted here |
| IEG has reviewed a draft of the XPSR and provided comments | <input type="checkbox"/> | Add any comments here |
| A client visit was conducted as part of the XPSR preparation process | <input type="checkbox"/> | Add any comments here |

Process checks:

| | | |
|--|--------------------------|-----------------------|
| Ratings have been made for all outcomes and indicators | <input type="checkbox"/> | Add any comments here |
| A rationale has been provided for all indicator and outcome ratings | <input type="checkbox"/> | Add any comments here |
| The ratings in the text of the XPSR are consistent with those in the summary table on page 1 | <input type="checkbox"/> | Add any comments here |
| The financial and economic model (if applicable) is available as an additional attachment in the PSR | <input type="checkbox"/> | Add any comments here |

Date of final submission: Please enter date here

ADDITIONAL INFORMATION

Please insert any additional information, charts, tables or extra lessons in this section of the XPSR.