

**“Fourth Phase of the Central Asia Regional
Links Program”
Grant No. D699-TJ,
Grant No. TF0B3028**

**The project special purpose financial
statements**

for the year ended December 31, 2024

and independent auditors’ report

"FOURTH PHASE OF THE CENTRAL ASIA REGIONAL LINKS PROGRAM"
GRANT No. D699-TJ, GRANT No. TF0B3028

TABLE OF CONTENTS

	Page
STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE PROJECT SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024	3
INDEPENDENT AUDITORS' REPORT	4-6
THE PROJECT SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024:	
Summary of funds received and expenditures paid	7
Summary of expenditures paid by components	8
Notes to the project special purpose financial statements	9-27

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE PROJECT SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

The following statement, which should be read in conjunction with the independent auditors' responsibilities is made with a view to distinguish the respective responsibilities of management and those of the independent auditors in relation to the project special purpose financial statements of the Project "Fourth Phase of the Central Asia Regional Links Program", Grant No. D699-TJ, Grant No. TF0B3028 (the "Project").

Management is responsible for the preparation of the project special purpose financial statements that present fairly, in all material respects, the summary of funds received and expenditures paid and the summary of expenditures paid by components for the year ended December 31, 2024 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 special purpose financial statements, 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 special purpose financial statements; and
- preparing the project special purpose financial statements on a going concern basis, unless it is inappropriate to presume 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 financial position of the Project, and which enable them to ensure that the project special purpose financial statements of the Project comply with IPSAS and WB Guidelines;
- compliance with laws and regulations of the Republic of Tajikistan, accounting system 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 and other irregularities.

The project special purpose financial statements for the year ended December 31, 2024 were approved and authorized for issue on April 25, 2025 by the Management of the Project.

On behalf of the Management of the Project:

Nematzoda F.

First Deputy Minister of
Transport/Project
Director

April 25, 2025

Dushanbe, the Republic of
Tajikistan

Musozoda M.

Head of Finance and
accounting Department
of the Ministry of
transport

April 25, 2025

Dushanbe, the Republic of
Tajikistan

Karimzoda Klz

Head of Customs
Service

April 25, 2025

Dushanbe, the Republic of
Tajikistan

Rizoev Z.

Chief Inspector of the
Finance Department of
Customs Service

April 25, 2025

Dushanbe, the Republic of
Tajikistan

INDEPENDENT AUDITOR'S REPORT

To the Management of Project "Fourth Phase of the Central Asia Regional Links Program" the Project Implementation Group under the Ministry of Transport of the Republic of Tajikistan and the Project Implementation Group under the Customs service under the Government of the Republic of Tajikistan and to the Management of State Committee on Investments and State Property Management of the Republic of Tajikistan.

Opinion

We have audited the Special Purpose Financial Statements prepared by the Management of Project Implementation Group under the Ministry of Transport of the Republic of Tajikistan (hereinafter- PIG) and by the Management of Project Implementation Group under the Customs service under the Government of the Republic of Tajikistan (hereinafter- PIG) of the "Fourth Phase of the Central Asia Regional Links Program" (hereinafter-Project) financed against the financial proceeds of the International Development Association (hereinafter-IDA) according to the Grant Agreement No.D699-TJ and Grant Agreement No.TF0B3028 (hereinafter – Grant Agreements) for the year ended December 31, 2024.

The Special Purpose Financial Statements comprise: Summary of Funds received and Expenditures paid, Summary of Expenditures paid by Components, Notes to the special purpose financial statements includes: (i) Statement of expenditures (SOE); (ii) Statement of Designated Account (iii) Statement of Financial Position; and the principal accounting policies and other explanatory information.

In our opinion,

- a) The Special Purpose Financial Statements of the Project fairly present in all material respects the financial position of the Project as at December 31, 2024 and the results of its operations for the year ended December 31, 2024, in conformity with the International Public Sector Accounting Standards (hereinafter – IPSAS);
- b) The PIG has utilized all proceeds of the Grant Agreements withdrawn from IDA only for purposes of the Project in accordance with the Grant Agreements; and no proceeds of the Grant Agreements have been utilized for other purposes;
- c) Statement of the Designated Account on Project for the year ended December 31, 2024 give a true and fair view of the financial position of the Designated Account of the Project as at December 31, 2024 and of the cash flows for the year ended December 31, 2024 and complies with the World Bank's guidelines; moreover
- d) With respect to SOEs, adequate supporting documentation has been maintained to support claims to the IDA for reimbursement of expenditures incurred and the expenditures comply with objectives stipulated in the Grant Agreements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project PIG in accordance with the ethical requirements that are relevant to our audit of the statements in with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with 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

Basis of Accounting

Without modifying our opinion, we draw attention to Note 3 to the Special Purpose Financial Statements, which describes the basis of accounting. The Special Purpose Financial Statements are prepared to assist the Project to comply with the financial reporting provisions on the requirements conditions of the Grant Agreements and IPSAS. As a result, the Special Purpose Financial Statements may not be suitable for another purpose.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the Special Purpose Financial Statements based on the cash flow basis in accordance with IPSAS and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Project PIG ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Project or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Project PIG financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 International Standards on Auditing (ISAs) will always detect a material misstatement when it exists.

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 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 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 PIG 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 PIG 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 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 PIG to cease to continue as a going concern.
- ✓ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Auditor:

KRESTON TASHKENT LLC

Uzbekistan, Tashkent region, 100007,
Makhtumkuli street, 99A

Tashkent, April 25, 2025



"FOURTH PHASE OF THE CENTRAL ASIA REGIONAL LINKS PROGRAM"

GRANT No. D699-TJ, GRANT No. TF0B3028

SUMMARY OF FUNDS RECEIVED AND EXPENDITURES PAID

FOR THE YEAR ENDED DECEMBER 31, 2024

(in US dollars)

	Notes	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
		PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total	
Opening balance	4	353,407	762,604	1,116,011	1,688,361	841,400	2,529,761	-
FUNDS RECEIVED								
Grant No. D699-TJ	5	34,457,219	4,230,202	38,687,421	17,650,616	1,053,462	18,704,078	69,199,363
Grant No. TF0B3028	5	-	-	-	-	-	-	2,000,000
Government Contribution	5	-	-	-	608,048	-	608,048	1,977,994
Total funds received		34,457,219	4,230,202	38,687,421	18,258,664	1,053,462	19,312,126	73,177,357
EXPENSES								
Goods, works, non-consulting services, consulting services Training and Operating Costs Parts 1,2,4 (MoT):		33,966,039	-	33,966,039	19,592,710	-	19,592,710	62,286,774
Grant No. D699-TJ and Grant No. TF0B-3028	6	33,807,555	-	33,807,555	19,159,743	-	19,159,743	60,236,636
Government Contribution		158,484	-	158,484	432,967	-	432,967	2,050,138
Goods, works, non-consulting services, consulting services Training and Operating Costs Parts 3,4 (CS)		-	4,698,661	4,698,661	-	1,132,271	1,132,271	9,839,716
Grant No. D699-TJ and Grant No. TF0B-3028	6	-	4,698,661	4,698,661	-	1,132,271	1,132,271	9,839,716
Government Contribution		-	-	-	-	-	-	-
Total expenses		33,966,039	4,698,661	38,664,700	19,592,710	1,132,271	20,724,981	72,126,490
Foreign exchange loss/(gain)		(554)	4	(550)	908	(13)	954	(88,415)
Closing balance	4	845,141	294,141	1,139,282	353,407	762,604	1,116,011	1,139,282

On behalf of the Management of the Project:

Nematzoda F.
First Deputy Minister of
Transport/Project Director

April 25, 2025
Dushanbe, the Republic of Tajikistan

Musozoda M.
Head of Finance and accounting
Department of the Ministry of transport

April 25, 2025
Dushanbe, the Republic of Tajikistan

Karimzoda Kh.
Head of Customs Service

April 25, 2025
Dushanbe, the Republic of Tajikistan

Rizoev Z.
Chief Inspector of the Finance
Department of Customs Service

April 25, 2025
Dushanbe, the Republic of Tajikistan

The notes on pages 9-27 form an integral part of the project special purpose financial statements. The independent auditors' report is on pages 4-6

"FOURTH PHASE OF THE CENTRAL ASIA REGIONAL LINKS PROGRAM"
GRANT No. D699-TJ, GRANT No. TF0B3028

SUMMARY OF EXPENDITURES PAID BY COMPONENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(in US dollars)

	Notes	For the year ended December 31, 2024				For the year ended December 31, 2023				Cumulative
		PIG MOT	PIG CS	Government Contribution	Total	PIG MOT	PIG CS	Government Contribution	Total	
Part 1. Improve regional connections in Sughd region and Gorno-Badakhshan Autonomous (GBAO) region	6	32,693,881	-	158,482	32,852,363	18,786,027	-	432,961	19,218,988	60,351,312
Part 2. Improve road asset preservation and road safety	6	854,981	-		854,981	141,000	-	-	141,000	995,981
Part 3. Facilitate cross-border movement of goods	6	-	4,611,071		4,611,071	-	1,063,501	-	1,063,501	9,565,962
Part 4. Support project implementation, coordination and management	6	258,693	87,590	2	346,285	232,716	68,770	6	301,492	1,213,235
Part 5. Contingent Emergency Response	6	-	-		-	-	-	-	-	-
		33,807,555	4,698,661	158,484	38,664,700	18,959,743	1,132,271	432,967	20,724,981	72,126,490

On behalf of the Management of the Project:


Nematzoda F.

First Deputy Minister of
Transport/Project Director

April 25, 2025

Dushanbe, the Republic of Tajikistan
The notes on pages 9-27 form an integral part of the project special purpose financial statements.
The independent auditors' report is on pages 4-6


Musozoda M.

Head of Finance and accounting
Department of the Ministry of transport

April 25, 2025

Dushanbe, the Republic of Tajikistan


Karimzoda Kh.

Head of Customs Service

April 25, 2025

Dushanbe, the Republic of Tajikistan


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Chief Inspector of the Finance
Department of Customs Service

April 25, 2025

Dushanbe, the Republic of Tajikistan

"FOURTH PHASE OF THE CENTRAL ASIA REGIONAL LINKS PROGRAM"
GRANT No. D699-TJ, GRANT No. TF0B3028

NOTES TO THE PROJECT SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(in US dollars)

1. GENERAL INFORMATION

According to the Agreements between the Republic of Tajikistan and International Development Association (the "IDA") dated May 17, 2021 the IDA provided a Grant No. D699-TJ in the amount of 95,500,000 Special Drawing Rights (the "SDR") and a Grant No. TF0B3028 in the amount of 2,000,000 US Dollars

The Grants were provided for implementation of the Project "Fourth Phase of the Central Asia Regional Links Program" (the "Project").

Project purpose

The objectives of the Project are to enhance the efficiency of cross-border trade for participants of the regional economy, and to improve the resilience and safety of regional connectivity infrastructure in Sughd region and Gorno-Badakhshan Autonomous region.

The Project consist of the following parts:

Part 1: Improve regional connections in Sughd region and Gorno-Badakhshan Autonomous (GBAO) region

Improve connectivity and road infrastructure resilience along the priority trade and travel routes for Sughd region and GBAO region through:

1. rehabilitation of Category I and III roads in Sughd region in selected sections along Bek Abad (Uzbek Border) - Konibodom corridor;
2. construction of (a) Khorog bridge, and (b) tunnels/galleries and bridges around Barsem Village in GBAO region;
3. preparation of feasibility studies for improvement of regional road connectivity through survey of initial road conditions, identification of natural disaster risks and mitigation measures, identification and assessment of measures to maximize wider economic benefits of corridor development, and assessment of technical, financial, social and environmental feasibility for (a) Khatlon region, and (b) Sughd and GBAO regions.

Part 2: Improve road asset preservation and road safety

2.1 Improve road asset preservation through:

- (i) supply and installation of weigh-in-motion systems to preserve road assets on selected locations;
- (ii) installation and commission of software packages for recording, storage and analysis of road network condition, traffic volumes, and natural hazard exposure data, and development of prioritized maintenance planning;
- (iii) provision of training on the installed systems.

2.2 Improve road safety through:

- (i) provision of consultants services and goods to the Department of State Automobile Inspection to increase use of 4-wheel vehicle safety belts, through carrying out (a) a legal and regulatory review, (b) publicity campaign to promote use of safety belts, and (c) design of working procedures and capacity-building to raise compliance.
- (ii) retrofit or construct safety barriers along selected road sections in severe mountainous terrains;
- (iii) provision of support to the Department of State Automobile Inspection to (a) develop a road safety strategy, and (b) establish a Road Safety Observatory, through inter alia, provision of technical assistance, equipment, support for the design, installation, commissioning and training of staff for a road accident reporting and analysis database, training of key staff in the management and operation of a Road Safety Observatory, and office operating costs.

Part 3: Facilitate cross-border movement of goods

- (i) Upgrading of the customs information and communication technology (ICT) platform, including inter alia (a) equipment and facilities, (b) customs automation software suitably adapted and tested to be compatible with local requirements and including a module to facilitate relief consignment in the event of natural disasters and other emergencies, and (c) implementation support for the said platform;
- (ii) Strengthening of institutional capacity and human resources in Customs Service, including:
 - a) integration of the newly upgraded Customs Service ICT platform with other governmental ICT systems;
 - b) technical assistance for development of a detailed implementation plan for customs modernization;
 - c) implementation of time release studies;
 - d) assessment of implementation of measures under the WTO Trade Facilitation Agreement; and
 - e) improving the gender balance within the customs offices employees and carry out training of staff on the revised code of ethics and gender sensitive service delivery.
- (iii) Support for the border inspection of cargo and passenger traffic through provision of technical equipment.

Part 4: Support project implementation, coordination and management

Provision of support for project coordination, implementation and management through the provision of goods, consultants' services, Training, and Operating Costs, including for Project's audit for (i) MOT-PIG and (ii) CS-PIG.

Part 5: Contingent Emergency Response

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

The Project is implemented jointly by the Ministry of Transport Projects Implementation Group (the "MOT PIG"); and the Customs service under the Government of the Republic of Tajikistan Projects Implementation Group (the "CS PIG").

Duration of the Project is from May 17, 2021 to October 31, 2026.

2. PRESENTATION OF THE PROJECT SPECIAL PURPOSE FINANCIAL STATEMENTS

Basis of preparation

These project financial statements have 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.

These project special purpose financial statements consist of:

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

The reporting currency of these project special purpose financial statements is US dollars (the "USD").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash basis of accounting

The project special purpose 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 by the Project. The project special purpose financial statements prepared under the cash basis provide information on the sources of funds, the purpose of uses of funds, and cash balances at the reporting date. The measurement focus in the project special purpose financial statements is balances of cash and changes therein.

Foreign currency

Operations in foreign currency initially are counted in functional currency by the official currency exchange rate settled by the National Bank of Tajikistan (the "NBT") 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 NBT, at the date of transaction.

All foreign exchange differences resulted from maturity or recounting are included in the summary of funds received and expenditures paid.

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. Balances of advances paid to employees at the end of the period are also part of closing cash position.

Taxes

Calculation and payment of personal income tax and social security contributions from income of local staff and consultants is made in accordance with the requirements and rates of the Tax Code of the Republic of Tajikistan and relevant legislation of the Republic of Tajikistan.

Project expenses

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

Sources of funds

The World Bank provided the funds to the Project by advances and direct payments.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, 2024 and 2023 comprise:

	Currency	December 31, 2024			December 31, 2023		
		PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total
Designated account Grant No. D699-TJ	USD	828,511	294,126	1,122,637	178,799	762,586	941,385
Designated account Credit No. TF0B3028	USD	-	-	-	-	-	-
Transit account Grant No. D699-TJ	TJS	245	15	260	3	18	21
Transit account Credit No. TF0B3028	TJS	-	-	-	-	-	-
Contribution of the Government of the Republic of Tajikistan	TJS	<u>16,385</u>	<u>-</u>	<u>16,385</u>	<u>174,605</u>	<u>-</u>	<u>174,605</u>
		<u>845,141</u>	<u>294,141</u>	<u>1,139,282</u>	<u>353,407</u>	<u>762,604</u>	<u>1,116,011</u>

5. FUNDS RECEIVED

The funds received are presented by the following financing methods:

	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
	PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total	
Grant No. D699-TJ							
Advances	2,948,943	452,971	3,401,914	-	815,862	815,862	7,641,060
Direct payments	<u>31,508,276</u>	<u>3,777,231</u>	<u>35,285,507</u>	<u>17,650,616</u>	<u>237,600</u>	<u>17,888,216</u>	<u>61,558,303</u>
	<u>34,457,219</u>	<u>4,230,202</u>	<u>38,687,421</u>	<u>17,650,616</u>	<u>1,053,462</u>	<u>18,704,078</u>	<u>69,199,363</u>
Grant No. TF0B3028							
Advances	-	-	-	-	-	-	245,180
Direct payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,754,820</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>
Government contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>608,048</u>	<u>-</u>	<u>608,048</u>	<u>1,977,994</u>
	<u>34,457,219</u>	<u>4,230,202</u>	<u>38,687,421</u>	<u>18,258,664</u>	<u>1,053,462</u>	<u>19,312,126</u>	<u>73,177,357</u>

6. EXPENSES

The Project expenses by parts are presented in the summary of expenditures paid by components. The Project expenses on major categories are presented in the summary of funds received and expenditures paid.

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

GOODS, WORKS, NON-CONSULTING SERVICES, CONSULTING SERVICES TRAINING AND OPERATING COSTS PARTS 1,2,4 (MOT):

	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
	Grant No. D699-TJ and Grant No. TF0B- 3028	Government Contribution	Total	Grant No. D699-TJ and Grant No. TF0B- 3028	Government Contribution	Total	
Rehabilitation of roads in Sughd Oblast	17,695,476	-	17,695,476	9,984,491	-	9,984,491	32,214,354
Construction of Khorog bridge and tunnels/galleries and bridges	13,812,799	-	13,812,799	7,666,125	-	7,666,125	21,478,924
Supervision services for road construction and rehabilitation works	1,185,605	-	1,185,605	747,223	-	747,223	2,115,528
Measures to ensure seat-belt use	302,534	-	302,534	-	-	-	302,534
Software licenses and Computer Hardware for RAMS	235,000	-	235,000	141,000	-	141,000	376,000
Design for Safety Barrier Retrofilling	228,588	-	228,588	-	-	-	228,588
Payroll and related taxes	165,697	-	165,697	163,174	-	163,174	539,363
Resettlement Action Plan	-	158,482	158,482	-	432,961	432,961	2,050,124
National Road Safety	71,859	-	71,859	-	-	-	71,859
Trainings and seminars	24,877	-	24,877	2,928	-	2,928	27,805
Consulting services for the development of the MTR	23,240	-	23,240	-	-	-	23,240
HDM-4 licenses	17,000	-	17,000	-	-	-	17,000
Road user survey	11,989	-	11,989	20,980	-	20,980	32,969
Fuel, maintenance and registration of vehicles	10,568	-	10,568	11,599	-	11,599	25,767
Operating expenses	6,091	-	6,091	1,834	-	1,834	10,663
Audit	5,870	-	5,870	14,218	-	14,218	20,088
Travel expenses	4,324	-	4,324	4,122	-	4,122	14,826
Bank's services	3,415	2	3,417	1,296	6	1,302	6,383
Stationery	2,258	-	2,258	3,786	-	3,786	7,992
Advertising	365	-	365	988	-	988	2,682
Preparation of feasibility studies	-	-	-	388,188	-	388,188	2,492,382
Office equipment	-	-	-	7,791	-	7,791	54,115
Repair of office	-	-	-	-	-	-	7,684
Software	-	-	-	-	-	-	4,684
Vehicles	-	-	-	-	-	-	161,220
	33,807,555	158,484	33,966,039	19,159,743	432,967	19,592,710	62,286,774

GOODS, WORKS, NON-CONSULTING SERVICES, CONSULTING SERVICES TRAINING AND OPERATING COSTS PARTS 3,4 (CS)

	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
	Grant No. D699-TJ and Grant No. TF0B-3028	Government Contribution	Total	Grant No. D699-TJ and Grant No. TF0B-3028	Government Contribution	Total	
Server and Network Equipment to support the AW system	2,173,265	-	2,173,265	-	-	-	2,173,265
Technical assistace for migration to Asycuda world and the implementation of customs reform	1,368,995	-	1,368,995	-	-	-	5,219,188
Procurement of equipment for Customs Service Data Center	528,684	-	528,684	-	-	-	528,684
Consulting services	403,520	-	403,520	252,343	-	252,343	655,863
Payroll and related taxes	128,737	-	128,737	70,233	-	70,233	332,023
Procurement of software to support the AW system	61,820	-	61,820	-	-	-	61,820
Trainings and seminars	15,026	-	15,026	-	-	-	15,026
Operating expenses	9,983	-	9,983	10,276	-	10,276	29,774
Fuel	3,279	-	3,279	2,014	-	2,014	6,883
Travel expenses	1,690	-	1,690	3,259	-	3,259	5,097
Software	1,560	-	1,560	396,780	-	396,780	410,260
Bank's services	841	-	841	683	-	683	2,522
Stationery	633	-	633	138	-	138	1,983
Advertising	628	-	628	839	-	839	1,622
Development of software	-	-	-	217,200	-	217,200	217,200
Vehicles	-	-	-	79,300	-	79,300	79,300
Procurement of generator	-	-	-	59,592	-	59,592	59,592
ICT equipment for UNCTAD National Team	-	-	-	39,614	-	39,614	39,614
	4,698,661	-	4,698,661	1,132,271	-	1,132,271	9,839,716
	38,506,216	158,484	38,664,700	20,292,014	432,967	20,724,981	72,126,490

Breakdown of project expenditures by components and sources of financing is presented as follows:

PART 1. IMPROVE REGIONAL CONNECTIONS IN SUGH D REGION AND GORNO-BADAKHSHAN AUTONOMOUS (GBAO) REGION

	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
	PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total	
Grant No. D699-TJ and Grant No. TF0B-3028							
Rehabilitation of roads in Sughd Oblast	17,695,476	-	17,695,476	9,984,491	-	9,984,491	32,214,354
Construction of Khorog bridge and tunnels/galleries and bridges	13,812,780	-	13,812,780	7,666,125	-	7,666,125	21,478,925
Supervision services for road construction and rehabilitation works	1,185,605	-	1,185,605	747,223	-	747,223	2,115,528
Preparation of feasibility studies	-	-	-	388,188	-	388,188	2,492,381
	<u>32,693,881</u>	<u>-</u>	<u>32,693,881</u>	<u>18,786,027</u>	<u>-</u>	<u>18,786,027</u>	<u>58,301,188</u>
Contribution of the Government of the Republic of Tajikistan							
Resettlement Action Plan	158,482	-	158,482	432,961	-	432,961	2,050,124
	<u>158,482</u>	<u>-</u>	<u>158,482</u>	<u>432,961</u>	<u>-</u>	<u>432,961</u>	<u>2,050,124</u>
	<u>32,852,363</u>	<u>-</u>	<u>32,852,363</u>	<u>19,218,988</u>	<u>-</u>	<u>19,218,988</u>	<u>60,351,312</u>

PART 2. IMPROVE ROAD ASSET PRESERVATION AND ROAD SAFETY

Grant No. D699-TJ and Grant No. TF0B-3028	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
	PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total	
Measures to ensure seat-belt use	302,534	-	302,534	-	-	-	302,534
Software licenses and Computer Hardware for RAMS	235,000	-	235,000	141,000	-	141,000	376,000
Design for Safety Barrier Retrofitting	228,588	-	228,588	-	-	-	228,588
National Road Safety	71,859	-	71,859	-	-	-	71,859
HDM-4 licenses	17,000	-	17,000	-	-	-	17,000
	<u>854,981</u>	<u>-</u>	<u>854,981</u>	<u>141,000</u>	<u>-</u>	<u>141,000</u>	<u>995,981</u>

PART 3. FACILITATE CROSS-BORDER MOVEMENT OF GOODS

Grant No. D699-TJ and Grant No. TF0B-3028	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
	PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total	
Server and Network Equipment to support the AW system	-	2,173,265	2,173,265	-	-	-	2,173,265
Technical assistance for migration to Asycuda world and the implementation of customs reform	-	1,368,995	1,368,995	-	-	-	5,219,188
Procurement of equipment for Customs Service Data Center	-	528,684	528,684	-	-	-	528,684
Consulting services	-	403,520	403,520	-	252,343	252,343	655,863
Payroll and related taxes	-	73,227	73,227	-	18,672	18,672	121,176
Procurement of software to support the AW system	-	61,820	61,820	-	-	-	61,820
Software	-	1,560	1,560	-	396,780	396,780	410,260
ICT equipment for UNCTAD National Team	-	-	-	-	39,614	39,614	39,614
Development of software	-	-	-	-	217,200	217,200	217,200
Vehicles	-	-	-	-	79,300	79,300	79,300
Procurement of generator	-	-	-	-	59,592	59,592	59,592
	<u>-</u>	<u>4,611,071</u>	<u>4,611,071</u>	<u>-</u>	<u>1,063,501</u>	<u>1,063,501</u>	<u>9,565,962</u>

PART 4. SUPPORT PROJECT IMPLEMENTATION, COORDINATION AND MANAGEMENT

	For the year ended December 31, 2024			For the year ended December 31, 2023			Cumulative
	PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total	
Grant No. D699-TJ and Grant No. TF0B-3028							
Payroll and related taxes	165,697	55,510	221,207	163,175	51,561	214,736	750,212
Trainings and seminars	24,877	15,026	39,903	2,927	-	2,927	42,830
Consulting services for the development of the MTR	23,240	-	23,240	-	-	-	23,240
Road user survey	11,989	-	11,989	20,980	-	20,980	32,969
Fuel, maintenance and registration of vehicles	10,568	-	10,568	11,599	-	11,599	25,767
Operating expenses	6,090	9,983	16,073	1,834	10,276	12,110	40,436
Audit	5,870	-	5,870	14,218	-	14,218	20,088
Travel expenses	4,324	1,690	6,014	4,122	3,259	7,381	19,923
Bank's services	3,415	841	4,256	1,296	683	1,979	8,892
Stationery	2,258	633	2,891	3,786	138	3,924	9,974
Advertising	365	628	993	988	839	1,827	4,304
Fuel	-	3,279	3,279	-	2,014	2,014	6,883
Office equipment	-	-	-	7,791	-	7,791	54,115
Repair of office	-	-	-	-	-	-	7,684
Software	-	-	-	-	-	-	4,684
Vehicles	-	-	-	-	-	-	161,220
	258,693	87,590	346,283	232,716	68,770	301,486	1,213,221
Contribution of the Government of the Republic of Tajikistan							
Bank's services	2	-	2	6	-	6	14
	2	-	2	6	-	6	14
	258,695	87,590	346,285	232,722	68,770	301,492	1,213,235
	33,966,039	4,698,661	38,664,700	19,592,710	1,132,271	20,724,981	72,126,490

For the year ended December 31, 2024, under Part 5: "Contingent Emergency Response" had no expenditures.

7. DIRECT PAYMENTS PROCEDURES

Direct payments made by the IDA from Grant Account during the period from January 1, 2024 to December 31, 2024 are stated in the following table:

Sources of financing	No. of Withdrawal application	Dated	Payment Currency	Amount in payment currency	Paid Amount by category (in USD) Goods	Total amount in USD
PIG MOT						
Grant № D699-TJ	MT26	January 4, 2024	USD	1,353,923	1,353,923	1,353,923
Grant № D699-TJ	MT25	January 4, 2024	USD	976,639	976,639	976,639
Grant № D699-TJ	MT24	January 8, 2024	TJS	2,507,031	229,239	229,239
Grant № D699-TJ	MT29	March 7, 2024	USD	998,879	998,879	998,879
Grant № D699-TJ	MT28	March 15, 2024	TJS	2,564,124	234,638	234,638
Grant № D699-TJ	MT30	April 22, 2024	USD	975,313	975,313	975,313
Grant № D699-TJ	MT31	April 24, 2024	TJS	2,503,628	229,691	229,691
Grant № D699-TJ	MT32	May 22, 2024	USD	1,126,599	1,126,599	1,126,599
Grant № D699-TJ	MT33	May 29, 2024	USD	1,185,198	1,185,198	1,185,198
Grant № D699-TJ	MT34	June 3, 2024	TJS	4,477,665	416,032	416,032
Grant № D699-TJ	MT35	June 4, 2024	USD	1,744,318	1,744,318	1,744,318
Grant № D699-TJ	MT38	June 28, 2024	USD	984,619	984,619	984,619
Grant № D699-TJ	MT36	June 28, 2024	USD	1,030,306	1,030,306	1,030,306
Grant № D699-TJ	MT37	July 3, 2024	TJS	2,527,518	237,241	237,241
Grant № D699-TJ	MT40	August 7, 2024	USD	928,248	928,248	928,248
Grant № D699-TJ	MT41	August 7, 2024	USD	1,017,244	1,017,244	1,017,244
Grant № D699-TJ	MT39	August 9, 2024	TJS	2,382,813	225,168	225,168
Grant № D699-TJ	MT42	September 5, 2024	USD	1,779,917	1,779,917	1,779,917
Grant № D699-TJ	MT44	September 19, 2024	USD	977,394	977,394	977,394
Grant № D699-TJ	MT43	September 23, 2024	TJS	2,508,970	235,730	235,730
Grant № D699-TJ	MT47	October 7, 2024	USD	969,617	969,617	969,617
Grant № D699-TJ	MT45	October 7, 2024	USD	1,397,455	1,397,455	1,397,455
Grant № D699-TJ	MT46	October 9, 2024	TJS	2,489,007	234,066	234,066
Grant № D699-TJ	MT52	December 2, 2024	USD	2,506,137	2,506,137	2,506,137
Grant № D699-TJ	MT54	December 2, 2024	USD	4,450,715	4,450,715	4,450,715
Grant № D699-TJ	MT51	December 2, 2024	USD	1,294,989	1,294,989	1,294,989
Grant № D699-TJ	MT49	December 2, 2024	USD	2,416,020	2,416,020	2,416,020
Grant № D699-TJ	MT53	December 5, 2024	TJS	11,424,986	1,048,010	1,048,010
Grant № D699-TJ	MT50	December 5, 2024	TJS	3,324,237	304,931	304,931
					31,508,276	31,508,276

Sources of financing	No. of Withdrawal application	Dated	Payment Currency	Amount in payment currency	Paid Amount by category (in USD) Goods	Total amount in USD
PIG CS						
Grant № D699-TJ	CS3	June 3, 2024	USD	217,326	217,326	217,326
Grant № D699-TJ	CS5	September 20, 2024	USD	1,086,633	1,086,633	1,086,633
Grant № D699-TJ	CS6	November 6, 2024	USD	869,306	869,306	869,306
Grant № D699-TJ	CS7	November 6, 2024	USD	234,971	234,971	234,971
Grant № D699-TJ	CS8A	December 17, 2024	USD	1,368,995	1,368,995	1,368,995
					3,777,231	3,777,231
Total					35,285,507	35,285,507

Below is the summary of IDA-financed total under the Direct Payment Procedure (from the beginning of the Project):

Reporting Year	Paid Amount by category (in USD)				Total Amount in USD
	Goods	Works	Consulting Services	Operating expenses	
2022	10,139,400	-	-	-	10,139,400
2023	17,888,216	-	-	-	17,888,216
2024	35,285,507	-	-	-	35,285,507
Total	63,313,123	-	-	-	63,313,123

8. STATEMENT OF EXPENDITURE (SOE) PROCEDURES

SOE procedure used by the Project to replenish funds to the Designated Account in accordance with the conditions of the Financing Agreement and World Bank Guidelines' requirements.

Summary data on funds reimbursed through SOE procedures for the period from January 1, 2024 to December 31, 2024 is stated in the following table:

	PIG MOT	PIG CS	TOTAL 2024
Total Amount reported under SOEs	2,299,279	921,429	3,220,708
<i>Less: Expenditures no submitted to WB on 31 December 2024</i>	<i>(1,171,131)</i>	<i>(705,855)</i>	<i>(1,876,986)</i>
MT55	(1,171,131)	-	(1,171,131)
CS9	-	(705,855)	(705,855)
Subtotal	1,128,148	215,574	1,343,722
Of which: replenished to Designated Account	2,948,943	452,972	3,401,915
<i>Less: Reimbursement of expenses for 2023 under:</i>	<i>(1,509,127)</i>	<i>(237,398)</i>	<i>(1,746,525)</i>
MT27	(1,509,127)	-	(1,509,127)
CS4	-	(237,398)	(237,398)
<i>Less: Reimbursement of expenses for 2022 under:</i>	<i>(311,668)</i>	<i>-</i>	<i>(311,668)</i>
MT27	(311,668)	-	(311,668)
Subtotal:	1,128,148	215,574	1,343,722
Difference	-	-	-

Below is the summary of IDA-financed total under the SOE Procedure (from the beginning of the Project):

SOE application No. / Agency	Expenses category							Total SOE amount for 2024	Total amount to be replenished by application	Total amount of replenishment of the Designated Account
	Goods, works, non-consulting services, consulting services Training and Operating Costs Parts 1,2,4 under the Project MoT				Goods, works, non-consulting services, consulting services Training and Operating Costs Parts 3,4 under the Project CS					
	2022	2023	2024	2025	2023	2024	2025			
MOT / Grant No. D699-TJ										
MT27 ¹	311,668	1,509,127		-	-	-	-		1,820,795	-
MT48		-	1,128,148	-	-	-	-	1,128,148	1,128,148	-
MT55 ²			1,171,131	225,600	-	-	-	1,171,131	1,396,731	-
Total:		1,509,127	2,299,279	225,600	-	-	-	2,299,279	2,948,943	-
CS / Grant No. D699-TJ										
CS4	-	-	-	-	237,398	215,574	-	215,574	452,972	-
CS9 ³	-	-	-	-	-	705,855	40,083	705,855	745,938	-
Total:	-	-	-	-	237,398	921,429	40,083	921,429	1,198,910	452,972

*1 The application "MT27" for the amount of 1,820,795 USD, which was actually replenished in 2024, contains SOE 2022 for the amount of 311,668 USD and SOE 2023 for the amount of 1,509,127 USD.

*2 The application "MT55" for the amount of 1,396,731 USD, which was actually replenished in 2025, contains SOE 2024 for the amount of 1,171,131 USD and SOE 2025 for the amount of 225,600 USD.

*3 The application "CS9" for the amount of 745,938 USD, which was actually replenished in 2025, contains SOE 2024 for the amount of 705,855 USD and SOE 2025 for the amount of 40,083 USD.

9. STATEMENT OF FINANCIAL POSITION

Financial position as at December 31, 2024 and 2023 comprises:

	For the year ended December 31, 2024			For the year ended December 31, 2023		
	PIG MOT	PIG CS	Total	PIG MOT	PIG CS	Total
ASSETS AND EXPENDITURES						
Cash and cash equivalents	845,141	294,141	1,139,282	353,407	762,604	1,116,011
Cumulative project expenses	62,286,774	9,839,716	72,126,490	28,320,735	5,141,055	33,461,790
Foreign exchange loss	-	-	-	-	-	-
TOTAL ASSETS AND EXPENDITURES	63,131,915	10,133,857	73,265,772	28,674,142	5,903,659	34,577,801
FINANCING						
Funds received	63,043,500	10,133,857	73,177,357	28,586,281	5,903,655	34,489,936
Foreign exchange gain	88,415	-	88,415	87,861	4	87,865
Other income	-	-	-	-	-	-
TOTAL FINANCING	63,131,915	10,133,857	73,265,772	28,674,142	5,903,659	34,577,801

10. WITHDRAWAL APPLICATIONS

Withdrawal applications for the year ended December 31, 2024 comprise:

Source: Grant No. D699-TJ
Implementation unit: PIG MOT

Application	Value Date	Advances	Direct payments	Total
MT26	January 4, 2024	-	1,353,923	1,353,923
MT25	January 4, 2024	-	976,639	976,639
MT24	January 8, 2024	-	229,239	229,239
MT29	March 7, 2024	-	998,879	998,879
MT27	March 7, 2024	1,820,795	-	1,820,795
MT28	March 15, 2024	-	234,638	234,638
MT31	April 22, 2024	-	975,313	975,313
MT30	April 24, 2024	-	229,691	229,691
MT32	May 22, 2024	-	1,126,599	1,126,599
MT33	May 29, 2024	-	1,185,198	1,185,198
MT34	June 3, 2024	-	416,032	416,032
MT35	June 4, 2024	-	1,744,318	1,744,318
MT38	June 28, 2024	-	984,619	984,619
MT36	June 28, 2024	-	1,030,306	1,030,306
MT37	July 3, 2024	-	237,241	237,241
MT40	August 7, 2024	-	928,248	928,248
MT41	August 7, 2024	-	1,017,244	1,017,244
MT39	August 9, 2024	-	225,168	225,168
MT42	September 5, 2024	-	1,779,917	1,779,917
MT44	September 19, 2024	-	977,394	977,394
MT43	September 23, 2024	-	235,730	235,730
MT47	October 7, 2024	-	969,617	969,617
MT45	October 7, 2024	-	1,397,455	1,397,455
MT46	October 9, 2024	-	234,066	234,066
MT52	December 2, 2024	-	2,506,137	2,506,137
MT54	December 2, 2024	-	4,450,715	4,450,715
MT51	December 2, 2024	-	1,294,989	1,294,989
MT49	December 2, 2024	-	2,416,020	2,416,020
MT53	December 5, 2024	-	1,048,010	1,048,010
MT50	December 5, 2024	-	304,931	304,931
MT48	December 9, 2024	1,128,148	-	1,128,148
		2,948,943	31,508,276	34,457,219

Source: Grant No. D699-TJ
Implementation unit: PIG CS

Application	Value Date	Advances	Direct payments	Total
CS3	June 3, 2024	-	217,326	217,326
CS4	June 4, 2024	452,971	-	452,971
CS5	September 20, 2024	-	1,086,633	1,086,633
CS6	November 6, 2024	-	869,306	869,306
CS7	November 6, 2024	-	234,971	234,971
CS8A	December 17, 2024	-	1,368,995	1,368,995
		452,971	3,777,231	4,230,202
		3,401,914	35,285,507	38,687,421

11. STATEMENT OF DESIGNATED ACCOUNT

Statement of designated account for the year ended December 31, 2024 comprise:

Bank	OJSC "Bank Eskhata"	CJSC "International Bank of Tajikistan"	
Currency	US Dollars	US Dollars	
Bank account	20206840700020100787	20208840500030260001	
Bank's location	Dushanbe, the Republic of Tajikistan	Dushanbe, the Republic of Tajikistan	
	PIG MOT	PIG CS	Total
	Grant No. D699-TJ	Grant No. D699-TJ	
Balance as at January 1, 2024	<u>178,799</u>	<u>762,586</u>	<u>941,385</u>
Advances	2,948,943	452,971	3,401,914
Total receipts	<u>2,948,943</u>	<u>452,971</u>	<u>3,401,914</u>
Transfer to transit account	1,035,461	640,360	1,675,821
Expenditures paid	1,263,499	280,932	1,544,431
Bank services	<u>271</u>	<u>139</u>	<u>410</u>
Balance as at December 31, 2024	<u>828,511</u>	<u>294,126</u>	<u>1,122,637</u>

12. STATEMENT OF PROJECT'S TJS CO-FINANCING ACCOUNT

Account No:	20202972700020101771
Depository bank:	OJSC "Bank Eskhata"
Address:	Dushanbe, the Republic of Tajikistan
Related Grant	D699-TJ
Currency:	TJS

	TJS	US Dollars
Balance as at January 01, 2024	<u>1,913,161</u>	<u>174,605</u>
Inflow:		
CO-Financing	-	-
Exchange difference	-	759
Total inflow:	<u>-</u>	<u>759</u>
Outflow:		
Expenses on related categories/components	1,734,036	158,979
Total Outflow:	<u>1,734,036</u>	<u>158,979</u>
Balance at December 31, 2024	<u>179,125</u>	<u>16,385</u>

13. UNDRAWN FUNDS

As at December 31, 2024 undrawn funds are presented as follows:

	Grant No. D699-TJ		Grant No. TF0B3028
	In SDR	In USD	In USD
Approved financing amount	95,500,000	131,000,000	2,000,000
Total funds received for the period from the beginning of the Project to December 31, 2024.	52,015,131	69,199,363	2,000,000*
Historical forex between SDR and USD	-	-	-
Undrawn financing amount	43,484,869	61,800,637	-

*For the period from January 1, 2024, to December 31, 2024, no disbursements were made under Grant No. TF0B3028.

14. 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.

Contract value of obligations valid as at December 31, 2024 was as follows:

Counterparty	Contract No.	Currency	Remaining amount to be paid (in USD)
PIG MOT			
China Railway Wuju	CARs-4/RFB/W-PQ/02	USD	24,465,479
China Road & Bridge Corporation	CARs-4/RFB/W-PQ/01	USD	9,804,818
ISAN Corporation + M50 Consulting Group LLP	CARs-4/QCBS-02	USD	1,531,789
Corporate Solutions Consulting Ltd	CARs-4/DS-CS-03	USD	564,000
NARCO - Nabeel Abdul-Raheem Consultants	CARs-4/QCBS-03	USD	208,353
EASST Expertise LTD	CARs-4/QCBS-04	USD	162,903
FRED Engineering S.r.l	CARS-4/QCBS-05	USD	407,200
LLC "Shans Soft"	CARs-4/RFQ-DS-01	TJS	257
Public organization Center for Sociological Research "Zerkalo"	CARs-4/DS-CS-02	USD	26,974
PIG CS			
LLC "Somon IT"	J-CS-328066-GO-RFB	USD	556,374
LLC "Takhilil va Mashvarat"	J-CS-328102-CS-CQS	USD	19,325
UNCTAD	J-CS-271103-CSCDS	USD	1,770,355
SOVEREIGN BORDER SOLUTIONS	J-CS-328099-CS-QCBS	USD	129,229

15. LEGAL CASES

There were no any legal cases related to the Project.

16. EVENTS AFTER THE REPORTING DATE

Project Financing

From January 1, 2025, to the date of issuance of these project special purpose financial statements the World Bank provided financing to the Project as follows:

Sources of financing	Financing method	Application	Currency	Value Date	Amount in USD	Amount in SDR
PIG MOT						
Grant No. D699-TJ	Direct payment	MT57	USD	March 26, 2025	938,592	707,581
Grant No. D699-TJ	Advance	MT55	USD	March 26, 2025	1,396,731	1,052,961
Grant No. D699-TJ	Direct payment	MT56	TJS	March 28, 2025	220,901	166,637
					2,556,224	1,927,179
PIG CS						
Grant No. D699-TJ	Advance	CS9	USD	March 26, 2025	745,938	562,344
Grant No. D699-TJ	Direct payment	CS10	USD	March 27, 2025	556,374	556,374
					1,302,312	1,118,718
					3,858,536	3,045,897

As at the date of issue of the project special purpose financial statements no other significant events or transactions occurred, except for the events or transactions described above.