



## Vietnam Energy Efficiency for Industrial Enterprises(VEEIE) (P151086)

EAST ASIA AND PACIFIC | Vietnam | Energy & Extractives Global Practice |  
IBRD/IDA | Investment Project Financing | FY 2017 | Seq No: 3 | ARCHIVED on 12-Nov-2018 | ISR34443 |

Implementing Agencies: Ministry of Industry and Trade, The Social Republic of Vietnam, State Bank of Vietnam

### Key Dates

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Bank Approval Date: 14-Apr-2017

Effectiveness Date: 29-Dec-2017

Planned Mid Term Review Date: 30-Apr-2019

Actual Mid-Term Review Date: --

Original Closing Date: 31-Jul-2022

Revised Closing Date: 31-Jul-2022

### Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The Project Development Objective is to improve energy efficiency in Vietnam's industrial sector.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

### Components

Name

Energy Efficiency Investment Lending:(Cost \$156.30 M)

Project Implementation Support:(Cost \$1.70 M)

### Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	● Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Satisfactory	● Moderately Satisfactory
Overall Risk Rating	● Substantial	● Substantial

### Implementation Status and Key Decisions

The Project is progressing slowly and there is still no disbursement under Investment Lending Component. However, Vietcombank (VCB) and Bank for Investment and Development of Vietnam (BIDV) have made their efforts to identify potential EE investment and prepare subprojects. BIDV submitted two subprojects in the sugarcane sector, VCB also submitted two potential subprojects in ceramic and sugarcane to the Bank for its consideration. The Bank team is now guiding BIDV/VCB to finalize project documentations including safeguards and energy saving calculation. Under Implementation Support Component, the PMB has been set up and staffed adequately. The PMB planned several workshop with VCB/BIDV and industrial enterprises to introduce the financing facility and develop project pipeline.



## Risks

### Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● Moderate	● Moderate	● Moderate
Macroeconomic	● Substantial	● Moderate	● Moderate
Sector Strategies and Policies	● Moderate	● Moderate	● Moderate
Technical Design of Project or Program	● Moderate	● Moderate	● Moderate
Institutional Capacity for Implementation and Sustainability	● Substantial	● Substantial	● Substantial
Fiduciary	● Substantial	● Substantial	● Substantial
Environment and Social	● Moderate	● Moderate	● Moderate
Stakeholders	● Moderate	● Moderate	● Moderate
Other	● Moderate	● Moderate	● Moderate
Overall	● Substantial	● Substantial	● Substantial

## Results

### PDO Indicators by Objectives / Outcomes

Improve energy efficiency in Vietnam industrial sector				
▶ Projected lifetime energy savings (Megawatt hour(MWh), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	4,639,000.00
Date	20-Mar-2017	28-Mar-2018	23-Oct-2018	31-Jul-2022
▶ Number of IEs adopting improved EE technologies (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	25.00
Date	20-Mar-2017	28-Mar-2018	23-Oct-2018	31-Jul-2022

### Overall Comments

Few subprojects are under preparation. BIDV is preparing two subprojects under sugarcane sector. VCB is preparing a waste heat recovery investment in ceramic sector and a co-generation subproject in sugarcane plant.



### Intermediate Results Indicators by Components

Energy Efficiency Investment Lending				
▶Direct project beneficiaries (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	37,822.00
Date	20-Mar-2017	28-Mar-2018	23-Oct-2018	31-Jul-2022
▲Female beneficiaries (Percentage, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	30.00
▶Annual GHG emissions avoided in IEs (tons of CO2 equivalent) (Tones/year, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	5,027,000.00
Date	20-Mar-2017	28-Mar-2018	23-Oct-2018	31-Jul-2022

Project Implementation Support				
▶Number of EE bankable projects developed (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	60.00
Date	20-Mar-2017	28-Mar-2018	23-Oct-2018	31-Jul-2022

### Data on Financial Performance

#### Disbursements (by loan)

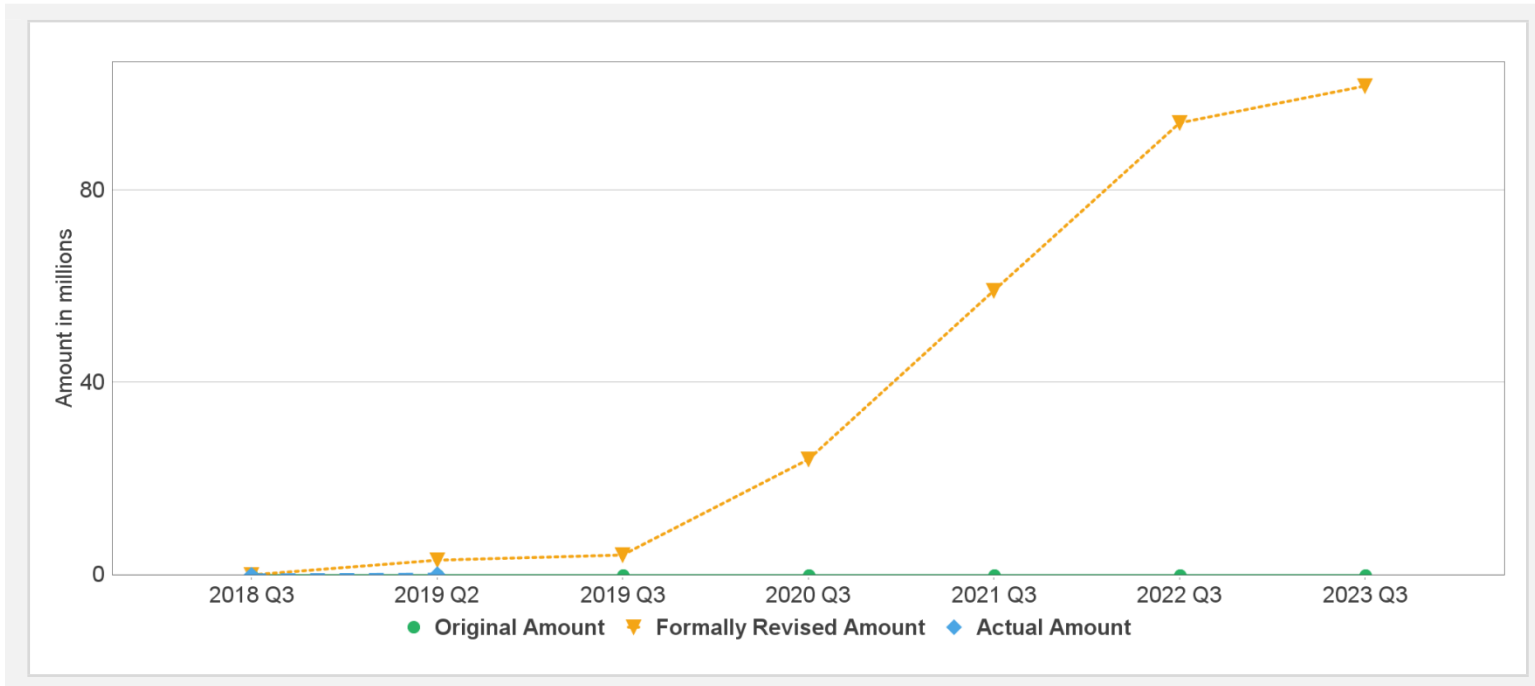
Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P151086	IBRD-87390	Effective	USD	100.00	100.00	0.00	0.25	99.75	0.3%
P151086	IDA-60110	Effective	USD	1.70	1.70	0.00	0.07	1.76	3.7%



Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P151086	IBRD-87390	Effective	14-Apr-2017	18-Aug-2017	29-Dec-2017	31-Jul-2022	31-Jul-2022
P151086	IDA-60110	Effective	14-Apr-2017	18-Aug-2017	29-Dec-2017	31-Jul-2022	31-Jul-2022

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

P161202-Vietnam Energy Efficiency Carbon Crediting Program (VE2C2)