

A. Basic Information			
Country:	Vietnam	Project Name:	Demand-Side Management & Energy Efficiency Project
Project ID:	P071019	L/C/TF Number(s):	TF-51256
ICR Date:	03/31/2011	ICR Type:	Core ICR
Lending Instrument:	SIL	Borrower:	STATE BANK OF VIETNAM
Original Total Commitment:	USD 5.5M	Disbursed Amount:	USD 4.8M
Revised Amount:	USD 4.8M		
Environmental Category: C		Global Focal Area: C	
Implementing Agencies: Ministry of Industry Vietnam Electricity (EVN)			
Cofinanciers and Other External Partners:			

B. Key Dates				
Process	Date	Process	Original Date	Revised / Actual Date(s)
Concept Review:	03/09/2001	Effectiveness:	11/25/2003	11/25/2003
Appraisal:	10/17/2002	Restructuring(s):		
Approval:	06/24/2003	Mid-term Review:		05/09/2006
		Closing:	06/30/2007	06/30/2010

C. Ratings Summary	
C.1 Performance Rating by ICR	
Outcomes:	Satisfactory
Risk to Global Environment Outcome	Moderate
Bank Performance:	Moderately Satisfactory
Borrower Performance:	Moderately Satisfactory

C.2 Detailed Ratings of Bank and Borrower Performance			
Bank	Ratings	Borrower	Ratings
Quality at Entry:	Moderately Unsatisfactory	Government:	Satisfactory
Quality of Supervision:	Moderately Satisfactory	Implementing Agency/Agencies:	Moderately Satisfactory
Overall Bank Performance:	Moderately Satisfactory	Overall Borrower Performance:	Moderately Satisfactory

C.3 Quality at Entry and Implementation Performance Indicators			
Implementation Performance	Indicators	QAG Assessments (if any)	Rating
Potential Problem Project at any time (Yes/No):	No	Quality at Entry (QEA):	None
Problem Project at any time (Yes/No):	No	Quality of Supervision (QSA):	Moderately Satisfactory
GEO rating before Closing/Inactive status	Satisfactory		

D. Sector and Theme Codes		
	Original	Actual
Sector Code (as % of total Bank financing)		
District heating and energy efficiency services	70	70
Power	30	30
Theme Code (as % of total Bank financing)		
Climate change	67	67
Other financial and private sector development	33	33

E. Bank Staff		
Positions	At ICR	At Approval
Vice President:	James W. Adams	Jemal-ud-din Kassum
Country Director:	Victoria Kwakwa	Klaus Rohland
Sector Manager:	Jennifer J. Sara	Mohammad M. Farhandi
Project Team Leader:	Ky Hong Tran	Anh Nguyet Pham
ICR Team Leader:	Ky Hong Tran	
ICR Primary Author:	Yabei Zhang	

F. Results Framework Analysis

Global Environment Objectives (GEO) and Key Indicators(as approved)

Reduction of greenhouse gas emissions in the energy sector through systematic removal of barriers to DSM and EE investment.

Revised Global Environment Objectives (as approved by original approving authority) and Key Indicators and reasons/justifications

(a) GEO Indicator(s)

Indicator	Baseline Value	Original Target Values (from approval documents)	Formally Revised Target Values	Actual Value Achieved at Completion or Target Years
Indicator 1 :	Carbon dioxide emission reductions of 0.23 million tons from EVN and MOI programs by the Mid-Term review and 0.95 million tons by the end of the Project			
Value (quantitative or Qualitative)	0	0.95 million tons		3.43 million tons
Date achieved	05/30/2003	06/30/2007		06/30/2010
Comments (incl. % achievement)	Exceeded target significantly (261.1% greater than the target)			

(b) Intermediate Outcome Indicator(s)

Indicator	Baseline Value	Original Target Values (from approval documents)	Formally Revised Target Values	Actual Value Achieved at Completion or Target Years
Indicator 1 :	Peak load reduction (MW) and energy savings (GWh)			
Value (quantitative or Qualitative)	0	Peak load reduction of 120MW; Energy saving of 496 GWh		Peak load reduction of 310.1MW; Energy saving of 2859 GWh
Date achieved	05/30/2003	06/30/2007		06/30/2010
Comments (incl. % achievement)	Exceeded target significantly (Peak load reduction: 158.4%; Energy saving: 476.4% greater than their target respectively). EVN#s CFL program was considered one of the most successful CFL programs supported by the World Bank.			
Indicator 2 :	Number of full-scale and pilot programs designed and launched by EVN.			
Value (quantitative or Qualitative)	0	Four full-scale and two pilot DSM		CFL, ToU and FTL programs were

Qualitative)		programs designed and launched by EVN by Dec 2004 and evaluated by Dec 2006		completed. DLC was cancelled. Two pilot programs were completed.
Date achieved	05/30/2003	06/30/2007		06/30/2010
Comments (incl. % achievement)	Achievement of target: 83.3%. Two pilot programs were implemented by MOIT.			
Indicator 3 :	Number of CFL and T8 FTL sold. Completion of DSM business opportunities study.			
Value (quantitative or Qualitative)	0	One million CFL sold; six million additional T8 FTL sold; and DSM business opportunities study completed under EVN#s programs.		One million CFL sold; about 25 million FTL sold in 2010. DSM opportunities study was not completed
Date achieved	05/30/2003	06/30/2007		06/30/2010
Comments (incl. % achievement)	Achievement of target: CFL: 100% Additional T-8 TFL was exceeded the target but its impact was not assessed.			
Indicator 4 :	Energy savings from MoI's pilot commercial energy efficiency program (CEEP)			
Value (quantitative or Qualitative)	0	302 GWh		353 GWh
Date achieved	05/30/2003	06/30/2007		06/30/2010
Comments (incl. % achievement)	Exceeded the target: 117%			
Indicator 5 :	Total commercial investment from MoI's CEEP			
Value (quantitative or Qualitative)	0	\$6.41million of investment (the orginial target on PAD was \$7.32 million, but it included an estimated investment of \$0.91 million that would not be registered with the CEEP)		Total investment of approved subproject was about \$5.34 million.
Date achieved	05/30/2003	06/30/2007		06/30/2010
Comments (incl. % achievement)	Achievement of target: 82.7%. This number excluded investment that was not registered with the CEEP.			
Indicator 6 :	Number of active commercial energy service providers from MoI's CEEP			

Value (quantitative or Qualitative)	0	5-10		>10
Date achieved	05/30/2003	06/30/2007		06/30/2010
Comments (incl. % achievement)	Exceeded the target (>100%)			

G. Ratings of Project Performance in ISRs

No.	Date ISR Archived	GEO	IP	Actual Disbursements (USD millions)
1	12/19/2003	Satisfactory	Satisfactory	0.00
2	06/28/2004	Satisfactory	Satisfactory	0.00
3	12/28/2004	Satisfactory	Satisfactory	0.30
4	04/29/2005	Satisfactory	Satisfactory	0.65
5	04/28/2006	Moderately Satisfactory	Moderately Satisfactory	1.48
6	05/23/2007	Satisfactory	Moderately Satisfactory	2.70
7	06/08/2007	Satisfactory	Satisfactory	2.88
8	06/27/2008	Satisfactory	Satisfactory	3.58
9	06/26/2009	Satisfactory	Satisfactory	4.29
10	06/17/2010	Satisfactory	Satisfactory	4.84

H. Restructuring (if any)

Not Applicable

I. Disbursement Profile

