

RATING

Rating is assigned based on the ex-post evaluation results.

JBIC has assigned four levels of rating to projects—A (highly satisfactory), B (satisfactory), C (moderately satisfactory), and D (unsatisfactory)—starting with the individual ex-post evaluation results published in FY2004. In assigning ratings, projects are first evaluated individually concerning four aspects, namely: (1) relevance, (2) effectiveness (impact), (3) efficiency, and (4) sustainability. The result is inserted in the Rating Flowchart (see next page), and an overall rating is assigned.

Ratings are not only to show evaluation results in an easy to

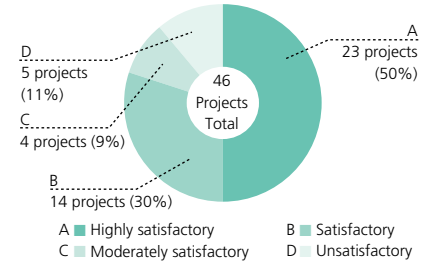
understand way, they are also useful for investigating measures to improve development of projects based on those results. However, because ratings do not reflect everything there is to know about a project, their importance should not be overemphasized. Out of 46 projects for which results were released in FY2007, 23 (50%) achieved a rating of A, 14 (30%) were rated B, 4 (9%) were rated C, and 5 (11%) were rated D. For outlines of the ex-post evaluations for the 46 projects listed below, refer to pages 65-110.

Rating

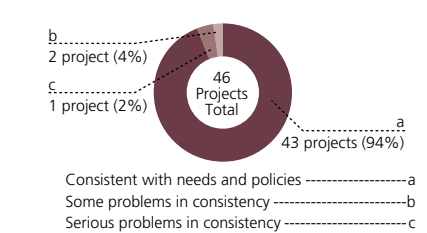
No.	Country	Project Name	Relevance	Effectiveness (Impact)	Efficiency	Sustainability	Overall Rating
1	Thailand	AGRICULTURE SECTOR LOAN	b	a	b	a	B
2		PROMOTION OF ELECTRICITY ENERGY EFFICIENCY PROJECT	a	a	b	a	A
3		LAM TA KHONG PUMPED STORAGE PROJECT	a	a	b	b	B
4		WAT NAKORN-IN BRIDGE AND CONNECTING ROAD CONSTRUCTION PROJECT (1) (2)	a	a	b	a	A
5	Indonesia	SURABAYA URBAN DEVELOPMENT PROJECT (1)	a	a	c	b	C
6		TWELVE PROVINCES BRIDGE REPLACEMENT AND REHABILITATION PROJECT	a	a	b	b	B
7		PROFESSIONAL HUMAN RESOURCES DEVELOPMENT PROJECT (2)	a	a	b	b	B
8	Philippines	SMALL SCALE IRRIGATION MANAGEMENT PROJECT (3)	a	a	b	a	A
9		PHILIPPINE-JAPAN FRIENDSHIP HIGHWAY REHABILITATION PROJECT (1) (2)	a	a	b	a	A
10		MARITIME SAFETY IMPROVEMENT PROJECT (2)	a	a	b	b	B
11		NATIONWIDE AIR NAVIGATION FACILITIES MODERNIZATION PROJECT (3)	a	a	c	b	C
12	Mongolia	LEYTE-BOHOL INTERCONNECTION PROJECT	a	a	b	a	A
13		LUZON GRID TRANSMISSION PROJECT ASSOCIATED WITH PRIVATE POWER PROJECT	a	a	b	a	A
14		BAGANUUR AND SHIVEE-OVOO COAL MINE DEVELOPMENT PROJECT (1) (2)	a	b	b	b	C
15		BEIJING NO.9 WATER WORKS EXPANSION PROJECT	a	a	b	a	A
16	China	GUIYANG WATER SUPPLY PROJECT	a	a	b	a	A
17		SANJIANG PLAIN AGRICULTURAL DEVELOPMENT PROGRAM (1) (2)	a	a	b	a	A
18		POWER DISTRIBUTION SYSTEM REHABILITATION PROJECT (CHONGQING)	a	a	b	a	A
19		HANGZHOU-QUZHOU EXPRESSWAY CONSTRUCTION PROJECT	a	a	a	a	A
20	Vietnam	WANXIAN-LIANGPING HIGHWAY CONSTRUCTION PROJECT	a	a	b	a	A
21		SMALL AND MEDIUM-SIZED ENTERPRISES FINANCE PROJECT	a	a	b	a	A
22	Sri Lanka	SAMANALAWEWA HYDROELECTRIC POWER PROJECT (1)-(3)	a	b	b	c	D
23		SAMANALAWEWA HYDROELECTRIC PROJECT (RESERVOIR REMEDIAL WORKS)	a	a	b	a	A
24	Bangladesh	TELECOMMUNICATION NETWORK EXPANSION PROJECT IN COLOMBO AREA	a	a	b	a	A
25	Pakistan	GREATER DHAKA TELECOMMUNICATIONS NETWORK IMPROVEMENT PROJECT (2)	a	a	b	b	B
26	India	DIESEL ELECTRIC LOCOMOTIVES REHABILITATION PROJECT (2)	a	a	b	b	B
27		WESTERN YAMUNA CANAL HYDROELECTRIC PROJECT	b	a	c	b	D
28		NATIONAL HIGHWAY-2 IMPROVEMENT PROJECT	a	a	b	a	A
29		AJANTA-ELLORA CONSERVATION AND TOURISM DEVELOPMENT PROJECT (1)	a	a	b	b	B
30		BAKRESWAR THERMAL POWER STATION PROJECT (1) (2)	a	a	a	a	A
31		BAKRESWAR THERMAL POWER STATION UNIT 3 CONSTRUCTION PROJECT (1) (2)	a	a	b	a	A
32		CONSTRUCTION OF A BRIDGE OVER RIVER YAMUNA AT ALLAHABAD/NAIN	a	a	b	a	A
33	THE NATIONAL HIGHWAY-5 IMPROVEMENT PROJECT (1) (2)	a	a	b	a	A	
34	Ecuador	LAKE BHOPAL CONSERVATION AND MANAGEMENT PROJECT	a	a	b	b	B
35		UMIAM HYDRO POWER STATION RENOVATION PROJECT	a	a	b	b	B
36	El Salvador	TRANSMISSION (PHASE D) PROJECT	a	b	b	a	B
37		SUB-TRANSMISSION (PHASE B-2) PROJECT	a	b	b	a	B
38	El Salvador	ROAD IMPROVEMENT PROJECT	a	a	c	a	B
39	Brazil	TODOS OS SANTOS BAY ENVIRONMENTAL SANITATION PROJECT	a	a	b	a	A
40	Romania	PORT OF CONSTANZA-SOUTH DEVELOPMENT PROJECT	a	a	b	a	A
41	Azerbaijan	SEVERNAYA GAS COMBINED CYCLE POWER PLANT PROJECT (1) (2)	a	a	b	b	B
42	Kazakhstan	IRTYSH RIVER BRIDGE CONSTRUCTION PROJECT	a	a	b	c	C
43	Turkmenistan	RAILWAY TRANSPORTATION MODERNIZATION PROJECT	a	a	b	a	A
44	Zimbabwe	MASHONALAND MANICALAND DIGITALIZATION PROJECT (2)	a	c	b	c	D
45	Tunisia	GOUBELLAT IRRIGATION PERIMETERS CONSTRUCTION PROJECT	a	a	b	a	A
46	Tunisia	BARBARA IRRIGATION PROJECT	a	c	b	b	D
47	Morocco	WATER PIPELINE CONSTRUCTION AND IRRIGATION PROJECT IN NORTH TUNISIA	a	a	b	a	B
48	Morocco	RURAL ELECTRIFICATION PROJECT	a	a	b	a	A
49	South Africa	KWANDEBELE REGION WATER AUGMENTATION PROJECT	c	n/a	n/a	c	D

n/a (not applicable)

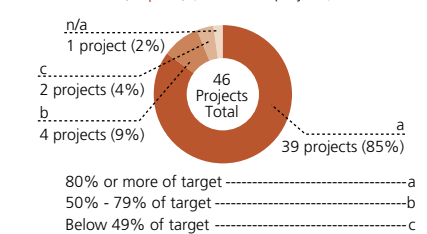
Overall rating (Number of projects)



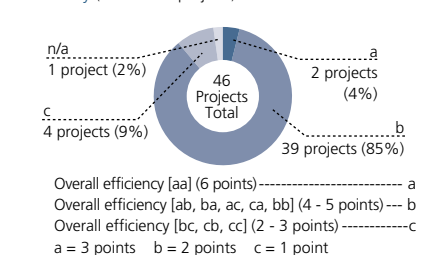
Relevance (Number of projects)



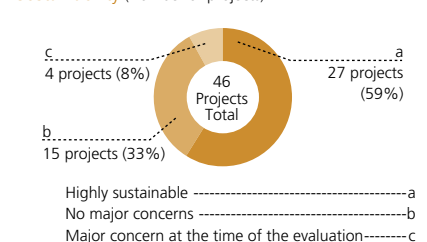
Effectiveness (Impact) (Number of projects)



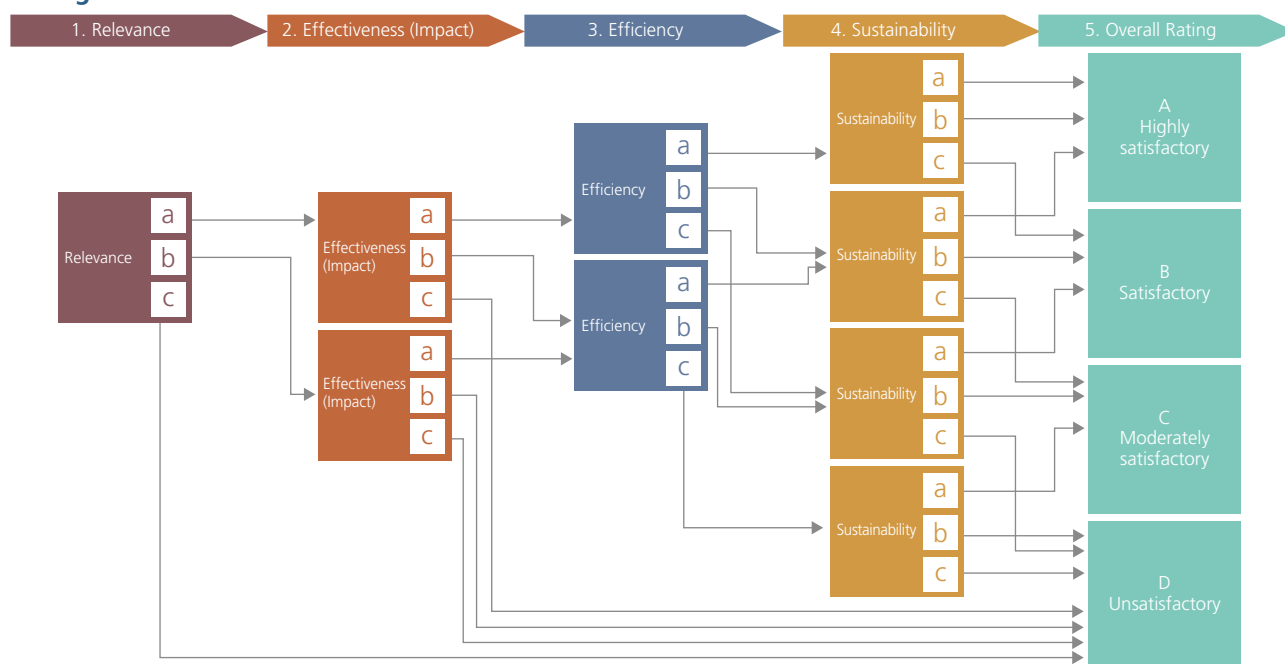
Efficiency (Number of projects)



Sustainability (Number of projects)



Rating Flow Chart



Rating Method

Item	Points	Criteria	Notes
1. Relevance	Evaluate the relevance to development needs at the time of appraisal and at the time of ex-post evaluation and consistency with development policies.	Consistent with needs and policies	a
		Some problems in consistency	b
		Serious problems in consistency	c
2. Effectiveness (Impact)	Compare planned and actual figures to measure the effectiveness.	80% or more of target	a
		50% - 79% of target	b
		Below 49% of target	c
3. Efficiency	Compare planned and actual, in terms of project output, term, and cost. Based on the results of each comparison, rate the overall efficiency of the project.	1. Output Not reflected in ratings, but is considered as part of reference materials.	(Results)
		2. Term 100% or less of target	a 3 points
		Between 100% and 150% of target	b 2 points
		Exceeding 150% of target	c 1 points
		3. Project Costs (Total project costs in foreign currency) 100% or less of target	a 3 points
		Between 100% and 150% of target	b 2 points
		Exceeding 150% of target	c 1 points
		4. Points for the two items above are tallied together. [aa] → Efficiency is a (a+a = 6 points) [ab, ba, ac, ca, bb] → Efficiency is b (4 – 5 points) [bc, cb, cc] → Efficiency is c (2 – 3 points) (a = 3 points, b = 2 points, c = 1 point)	(Input)
4. Sustainability	Evaluate the sustainability based on the financial aspects, consider technical capacity and operation and maintenance system.	Highly sustainable	a
		Some concerns but no major problems	b
		Major concern at the time of ex-post evaluation	c
5. Overall Rating	Perform an overall rating.	See the flow chart above.	

Evaluation results for Zimbabwe “Mashonaland Manicaland Digitalization Project (2)” (p.105) and South Africa “Kwandebele Region Water Augmentation Project” (p.110)

The above two projects were halted after the partial implementation of the original plans. Complete revision of the project plan for “Kwandebele Region Water Augmentation Project” resulted in cancellation of the entire project after the implementation of some components. For the “Mashonaland Manicaland Digitalization Project (2),” a theft of procurement documents and the country’s social and economic turbulence made it difficult to implement the majority of the components. It turned out to be extremely difficult to apply DAC 5 criteria and JBIC’s rating system when only a limited number of components were executed for these projects, and the situation greatly changed compared to the assumptions at time

of appraisal. For example in the “Kwandebele Region Water Augmentation Project,” some of the components constructed and procured by the ODA loan are used as part of the water supply system under a revised plan. Simple comparison with project target is not appropriate for evaluation, therefore effectiveness was rated “n/a” (not applicable).

In evaluation of these projects, it is advised to use evaluation methods which place more importance on analysis of the background and process of projects’ cancellation, and also on deriving lessons learned which would be utilized in future project implementation.