MINISTRY FOR DEVELOPMENT OF COMMUNITIES AND TERRITORIES OF UKRAINE

SECOND URBAN INFRASTRUCTURE PROJECT

SPECIAL PURPOSE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JANUARY 2024 TO 31 DECEMBER 2024

Together with Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the Ministry for Development of Communities and Territories of Ukraine

Report on the audit of the special purpose financial statements

Opinion

We have audited the accompanying Special Purpose Financial Statements with regard to the Second Urban Infrastructure Project (further – the Project), being financed with funds of IBRD Loan No. 8391-UA and CTF Loan No. TF017112 for the period from 1 January 2024 to 31 December 2024, which comprise:

- Summary of Sources and Uses of Funds as at 31 December 2024;
- Statements of Expenditure from 1 January 2024 to 31 December 2024;
- Special Account Statement for the period from 1 January 2024 to 31 December 2024;
- Summary of significant accounting policies and other explanatory notes.

In our opinion, Special Purpose Financial Statements present fairly, in all material aspects, the sources and use of funds of IBRD Loan No. 8391-UA and CTF Loan No. TF017112, concerning the Second Urban Infrastructure Project for the period from 1 January 2024 to 31 December 2024, in accordance with the World Bank's regulations.

External funds have been used in compliance with the requirements of the corresponding general conditions, financial agreements, and the Disbursement Letter, paying due attention to efficiency and cost-effectiveness, and have been used only for the corresponding purposes.

The terms of the Agreement on IBRD Loan No. 8391-UA and CTF Loan No. TF017112 do not provide for the use of partners' funds.

The services have been purchased in compliance with the corresponding general conditions, financing agreements, and the Disbursement Letter.

Accounting and storing of the necessary interim documents, accounting data and accounts regarding all Project transactions, including those concerning the expenditures disclosed in the Statements of actual expenditures, are performed in a due manner. There is a clear interconnection between accounting data and the financial statements provided to the World Bank.

The prepared special purpose financial statements comply with the requirements of generally accepted accounting principles and practices, and the instructions from the World Bank, and reflect truly and objectively the financial position of the Project as at 31 December 2024 and resources and expenditures for the period from 1 January 2024 to 31 December 2024.

Separate opinion regarding expenditures

In addition, with regard to the expenditures for the period from 1 January 2024 to 31 December 2024, adequate supporting documentation was maintained to confirm applications submitted to the Bank for reimbursement of the expenditures incurred, and that the expenditures stated in the withdrawal applications are to be financed in accordance with the terms and conditions of the IBRD Loan No. 8391-UA and CTF Loan No. TF017112.

Separate opinion regarding Special Accounts Statement

In our opinion, the financial statements on the Special accounts give true and fair view of financial position of the Special Accounts of the Project, as at 31 December 2024 and for the period from 1 January 2024 to the date fixed in consistency with the World Bank regulations.

These accounts were conducted according to the provisions of the corresponding general conditions, financing agreements, and the Disbursement Letter.

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 Special Purpose Financial Statements section of our report. We are independent of the Ministry for Communities Territories and Development of Ukraine in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA's Code), and ethical requirements applied in Ukraine to our audit of financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA's Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

Final date of disbursement of the Loan funds

We draw attention to Note 2 to the special purpose financial statements, where it is stated that the closing date for the Loan disbursement is 30 June 2025 or such later date set by the Bank. We do not further qualify our opinion with respect to this matter.

Military aggression of the russian federation against Ukraine

We draw attention to Notes 5 and 6 to the special purpose financial statements of the Project, which state that on 24 February 2022, the military invasion into Ukraine by the russian federation began and is ongoing, which became the basis for the introduction of martial law in Ukraine from 05:30 a.m. on 24 February 2022 in accordance with the Law of Ukraine "On Approval of the Decree of the President of Ukraine "On the Introduction of Martial Law in Ukraine" No. 2102, which is ongoing as of the date of approval of these special purpose financial statements of the Project. The following events indicate that a material uncertainty exists that may cast significant doubt on the ability of the Ministry for Development of Communities and Territories of Ukraine and the Project to continue as a going concern.

Our opinion is not modified in respect of these matters.

Responsibility of Management and Those Charged with Governance for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose financial statements in accordance with World Bank's regulations, and for such internal control as management determines is necessary to enable the preparation of the special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, management is responsible for assessing the Project ability to continue as a going concern within the period of uses of funds, i.e. before 30 June 2024, or such later date set by the Bank disclosing, as applicable, matters related 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 financial reporting process of the Project.

Auditor's Responsibility for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose 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 guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose 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 the 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 internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Project's 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 special purpose 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 Project to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The audit was performed under the supervision of the Key Audit Partner Nikolayenko A.M.

Key Audit Partner Nikolayenko A.M.

Number of registration with the Register of Auditors and Audit Entities: 101534

27 June 2025

Kyiv

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR THE PREPARATION AND APPROVAL OF THE SPECIAL PURPOSE FINANCIAL STATEMENTS

The following statement, which should be read in conjunction with the independent auditor's responsibilities stated in the Independent Auditor's Report on pages I-III is made with a view to distinguishing the respective responsibilities of management and of the independent auditor in relation to the special purpose financial statements under the Second Urban Infrastructure Project, financed from the IBRD Loan No. 8391-UA and CTF Loan No. TF017112, for the period from 1 January 2024 to 31 December 2024.

The management of the Ministry for Development of Communities and Territories of Ukraine and the Project is responsible for the preparation of the special purpose financial statements that give true and fair view of the financial position of the Project as at 31 December 2024, and resources and expenditures for the period from 1 January 2024 to 31 December 2024.

In preparing the special purpose financial statements, the management of the Ministry for Development of Communities and Territories of Ukraine and the Project is responsible for:

- Selecting suitable accounting principles and applying them consistently;
- Presentation of information, including accounting policies so as to provide for its appropriateness, reliability, comparability and understandability;
- Additional disclosures in Notes and Annexes in cases, where meeting the requirements of the accounting policies stated in Note 2 is insufficient for understanding of the effect of specific operations, other events and conditions on the special purpose financial statements under the Project;
- Assessing the ability of the Ministry for Development of Communities and Territories of Ukraine and the Project to operate as a going concern.

The management of the Ministry for Development of Communities and Territories of Ukraine and the Project is also responsible for:

- Designing, implementing and maintaining an effective and sound internal control system within the Project's implementation;
- Maintaining proper accounting records that enables disclosures at any time with sufficient accuracy about the financial condition of the Project and that ensure that these special purpose financial statements under the Project comply with the accounting policies set out in Note 2;
- Taking such steps as are reasonably available to them to safeguard the assets of the Project;
- Preventing and detecting fraud and other irregularities.

The special purpose financial statements for the period from 1 January 2024 to 31 December 2024, were approved on 27 June 2025.

Signed on behalf of the Ministry for Development of Communities and Territories of Ukraine:

DEPUTY HEAD OF CPMU ______________________ I.A. MALICHENKO

SUMMARY OF SOURCES AND USE OF FUNDS

in US dollars

	Factual	
	For the period	Total
Opening balance		
Special account A (1) - PJSC UC Kyivvodokanal (Project 8391-UA) - USD	526	
Special account K (2) - PJSC UC Kyivvodokanal (Project TF017112) - USD	474	
Special account B (1) - UC Kharkivvodokanal (Project 8391-UA) - USD	600 692	
Special account L (2) - UC Kharkivvodokanal (Project TF017112) - USD	135 954	
Special account C (1)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - USD	53 154	
Special account M (2)- Municipal Waste Management Company of the Kharkiv City Council (Project TF017112) - USD	1 710	
Special account D (1) - OKVP Dnipro-Kirovohrad (Project 8391-UA) - USD	1 113 204	
Special account N (2) - OKVP Dnipro-Kirovohrad (Project TF017112) - USD	252 967	
Special account E (1) - UC Ternopilvodokanal (Project 8391-UA) - USD	668 694	
Special account O (2) - UC Ternopilvodokanal (Project TF017112) - USD	127 643	
Special account F (1) - UC Zhytomyrvodokanal (Project 8391-UA) - USD	1 369 597	
Special account Q (2) - UC Zhytomyrvodokanal (Project TF017112) - USD	478 396	
Special account I (1) - UC Cherkasy vodokanal (Project 8391-UA) - USD	169 975	
Special account J (1) - Ministry for Development of Communities and Territories of Ukraine (Project 8391-UA) - USD	96 421	
Special account S (1) - UC Kolomyavodokanal (Project 8391-UA) - USD	73 661	
Special account G (1) - UC Vinnytsiaoblvodokanal (Project 8391-UA) - USD	1 871 690	
Special account R (2) - UC Vinnytsiaoblvodokanal (Project TF017112) - USD	16 435	
Special account 7H (1) - Kharkiv Heat Networks Municipal Enterprise (Project 8391-UA) - USD	11 755	
Special account 7E (1) - UC Mykilayivoblteploenergo (Project 8391-UA) - USD	974 700	
Special account 7B (1) - UC Brovaryteplovodoenergia (Project 8391-UA) - USD	1 500 000	
Special account 7C (1) - UC Mykolaivvodokanal (Project 8391-UA) - USD	355 000	
Special account 7G (1) - MKP Production Management of Water Supply and Sewerage Services of the City of Kherson (Project 8391-UA) - USD	217 000	
Current account A (1) - PJSC UC Kyivvodokanal (Project 8391-UA) - UAH	4 087	
Current account K (2) - PJSC UC Kyivvodokanal (Project TF017112) - UAH	928	
Current account B (1) - UC Kharkivvodokanal (Project 8391-UA) - UAH	25 149	
Current account L (2) - UC Kharkivvodokanal (Project TF017112) - UAH	6 036	
Current account C (1)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - UAH	9 071	
Current account M (2)- Municipal Waste Management Company of the Kharkiv City Council (Project TF017112) - UAH	68	
Current account D (1) - OKVP Dnipro-Kirovohrad (Project 8391-UA) - UAH	1 104	
Current account N (2) - OKVP Dnipro-Kirovohrad (Project TF017112) - UAH	348	
Current account E (1) - UC Ternopilvodokanal (Project 8391-UA) - UAH	12 226	
Current account O (2) - UC Ternopilvodokanal (Project TF017112) - UAH	2 701	
Current account F (1) - UC Zhytomyrvodokanal (Project 8391-UA) - UAH	10 093	
Current account Q (2) - UC Zhytomyrvodokanal (Project TF017112) - UAH	3 844	

Notes on pages 31-41 are an integral part of these special purpose financial statements.

SUMMARY OF SOURCES AND USE OF FUNDS (continued)

in US dollars

	Factual	
	For the period	Total
Opening balance		
Current account I (1) - UC Cherkasy vodokanal (Project 8391-UA) - UAH	147	
Current account S (1) - UC Kolomyavodokanal (Project 8391-UA) - UAH	1 118	
Current account J (1) - Ministry for Development of Communities and Territories of Ukraine (Project 8391-UA) - UAH	3 841	
Current account G (1) - UC Vinnytsiaoblvodokanal (Project 8391-UA) - UAH	10 617	
Current account R (2) - UC Vinnytsiaoblvodokanal (Project TF017112) - UAH	205	
Current account 7H (1) - Kharkiv Heat Networks Municipal Enterprise (Project 8391-UA) - UAH	146 746	
Current account 7E (1) - UC Mykolayivoblteploenergo (Project 8391-UA) - UAH	1 014	
Total opening balance of available funds:	**10 328 991**	
Source of funds:		
Loan of the International Bank for Reconstruction and Development	27 882 359	294 588 818
Total financing:	**27 882 359**	**294 588 818**
Project expenditure:		
Category 1-B: UC Kharkivvodokanal - Goods, works, consultants' services, additional operating expenses	3 366 909	28 079 791
Category 1-C: Municipal Waste Management Company of the Kharkiv City Council - Goods, works, consultants' serviUCs, additional operating expenses	50 360	50 096 590
Category 1-D: PJSC UC Kyivvodokanal - Goods, works, consultants' services, additional operating expenses	273 976	11 233 063
Category 1-E: OKVP Dnipro-Kirovohrad - Goods, works, consultants' services, additional operating expenses	4 076 727	43 069 899
Category 1-F: UC Ternopilvodokanal - Goods, works, consultants' services, additional operating expenses	2 141 909	27 570 955
Category 1-G: UC Zhytomyrvodokanal - Goods, works, consultants' services, additional operating expenses	7 042 585	40 480 274
Category 1-H: UC Vinnytsiaoblvodokanal - Goods, works, consultants' services, additional operating expenses	2 808 171	10 452 495
Category 2-A: UC Kramatorks vodokanal - Goods, works, consultants' services, additional operating expenses	-	343 000
Category 2-B: UC Cherkasy vodokanal - Goods, works, consultants' services, additional operating expenses	-	2 559 027
Category 2-D: UC Cherkasy vodokanal - Goods, works, consultants' services, additional operating expenses	35 920	9 178 535
Category 2-E: UC Novovolynskvodokanal - Goods, works, consultants' services, additional operating expenses	-	5 696 559
Category 3: Consulants' services and additional operating expenses of the Ministry for Development of Communities and Territories of Ukraine	422 735	5 780 474
Category 4: Front-end fee	-	975 000
Category 7-A: UC Zhytomyrvodokanal - Goods, works, consultants' services, additional operating expenses	1 414 953	2 058 713
Category 7-B: UC Brovaryteplovodoenergia - Goods, works, consultants' services, additional operating expenses	311 647	576 160
Category 7-C: UC Mykolayivvodokanal - Goods, works, consultants' services, additional operating expenses	1 177 804	4 245 126
Category 7-D: UC Mykolayivkomintrans - Goods, works, consultants' services, additional operating expenses	2 976 995	4 270 346
Category 7-E: UC Mykilayivoblteploenergo - Goods, works, consultants' services, additional operating expenses	1 112 843	1 942 044
Category 7-F: UC Kremenchukvodokanal - Goods, works, consultants' services, additional operating expenses	431 214	1 755 362
Category 7-G: MKP Production Management of Water Supply and Sewerage Services of the City of Kherson - Goods, works, consultants' services, additional operating expenses	4 028 114	5 074 230
Category 7-H: Kharkiv Heat Networks Municipal Enterprise - Goods, works, consultants' services, additional operating expenses	996 503	33 609 191
Total Project expenditure:	**32 669 364**	**289 046 835**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

SUMMARY OF SOURCES AND USE OF FUNDS (continued)

in US dollars

	Factual	
	For the period	Total
Closing balance		
Special account A (1) - PJSC UC Kyivvodokanal (Project 8391-UA) - USD	526	
Special account K (2) - PJSC UC Kyivvodokanal (Project TF017112) - USD	474	
Special account B (1) - UC Kharkivvodokanal (Project 8391-UA) - USD	875 843	
Special account L (2) - UC Kharkivvodokanal (Project TF017112) - USD	198 700	
Special account C (1)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - USD	10 044	
Special account M (2)- Municipal Waste Management Company of the Kharkiv City Council (Project TF017112) - USD	1 710	
Special account D (1) - OKVP Dnipro-Kirovohrad (Project 8391-UA) - USD	244 554	
Special account N (2) - OKVP Dnipro-Kirovohrad (Project TF017112) - USD	8 573	
Special account E (1) - UC Ternopilvodokanal (Project 8391-UA) - USD	1 279 859	
Special account O (2) - UC Ternopilvodokanal (Project TF017112) - USD	225 619	
Special account F (1) - UC Zhytomyrvodokanal (Project 8391-UA) - USD	376 004	
Special account Q (2) - UC Zhytomyrvodokanal (Project TF017112) - USD	130 662	
Special account I (1) - UC Cherkasy vodokanal (Project 8391-UA) - USD	133 519	
Special account J (1) - Ministry for Development of Communities and Territories of Ukraine (Project 8391-UA) - USD	30 181	
Special account S (1) - UC Kolomyavodokanal (Project 8391-UA) - USD	73 661	
Special account G (1) - UC Vinnytsiaoblvodokanal (Project 8391-UA) - USD	577 190	
Special account R (2) - UC Vinnytsiaoblvodokanal (Project TF017112) - USD	6 333	
Special account 7F (1) - UC Kremenchukvodokanal (Project 8391-UA) - USD	13 402	
Special account 7B (1) - UC Brovaryteplovodoenergia (Project 8391-UA) - USD	1 184 485	
Special account 7G (1) - MKP Production Management of Water Supply and Sewerage Services of the City of Kherson (Project 8391-UA) - USD	6 788	
Special account 7A (1) - UC Zhytomyrvodokanal (Project 8391-UA) - USD	16 880	
Current account A (1) - PJSC UC Kyivvodokanal (Project 8391-UA) - UAH	4 087	
Current account K (2) - PJSC UC Kyivvodokanal (Project TF017112) - UAH	928	
Current account B (1) - UC Kharkivvodokanal (Project 8391-UA) - UAH	7 778	
Current account L (2) - UC Kharkivvodokanal (Project TF017112) - UAH	1 656	
Current account C (1)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - UAH	1 821	
Current account M (2)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - UAH	68	
Current account D (1) - OKVP Dnipro-Kirovohrad (Project 8391-UA) - UAH	6 146	
Current account N (2) - OKVP Dnipro-Kirovohrad (Project TF017112) - UAH	83	
Current account E (1) - UC Ternopilvodokanal (Project 8391-UA) - UAH	6 251	
Current account O (2) - UC Ternopilvodokanal (Project TF017112) - UAH	1 317	
Current account F (1) - UC Zhytomyrvodokanal (Project 8391-UA) - UAH	21 405	
Current account Q (2) - UC Zhytomyrvodokanal (Project TF017112) - UAH	7 428	
Current account I (1) - UC Cherkasy vodokanal (Project 8391-UA) - UAH	682	
Current account S (1) - UC Kolomyavodokanal (Project 8391-UA) - UAH	1 118	
Current account J (1) - Ministry for Development of Communities and Territories of Ukraine (Project 8391-UA) - UAH	846	
Current account G (1) - UC Vinnytsiaoblvodokanal (Project 8391-UA) - UAH	18 588	
Current account R (2) - UC Vinnytsiaoblvodokanal (Project TF017112) - UAH	165	
Current account 7E (1) - UC Mykilayivoblteploenergo (Project 8391-UA) - UAH	43 875	
Current account 7F (1) - UC Kremenchukvodokanal (Project 8391-UA) - UAH	2 157	
Current account 7B (1) - UC Brovaryteplovodoenergiya (Project 8391-UA) - UAH	3 868	
Current account 7G (1) - MKP Production Management of Water Supply and Sewerage Services of the City of Kherson (Project 8391-UA) - UAH	10 243	
Current account 7A (1) - UC Zhytomyrvodokanal (Project 8391-UA) - UAH	6 468	
	5 541 984	

Approved by the Ministry for Development of Communities and Territories of Ukraine and signed on its behalf:

DEPUTY HEAD OF CPMU ____________________ I.A. MALICHENKO

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF WITHDRAWALS FROM THE LOAN ACCOUNT

in US dollars

				Payment	USD
Number of application	*Category*	*Date of withdrawal*	*Currency*	*Amount*	*equivalent*
278-TER	DA-O	20-Dec-2024	USD	18 925	18 925
269-KRD	1-E	20-Dec-2024	UAH	2 114 070	50 803
272-KRD	1-E	17-Dec-2024	USD	30 511	30 511
270-KRD	1-E	24-Dec-2024	UAH	2 292 328	54 995
271-KYV	1-D	19-Dec-2024	UAH	992 350	23 807
274-ZHT	1-G	23-Dec-2024	UAH	2 293 044	55 012
273-ZHT	1-G	23-Dec-2024	UAH	10 473 625	251 270
266-ZHT	1-G	21-Oct-2024	UAH	2 366 877	57 721
268-ZHT	1-G	18-Oct-2024	EUR	16 179	17 617
265-ZHT	DA-Q	15-Oct-2024	USD	425 000	425 000
267-KRD	1-E	18-Oct-2024	UAH	1 141 289	27 860
263-KYV	1-D	19-Sep-2024	UAH	469 260	11 394
258-ZHT	1-G	30-Sep-2024	UAH	3 260 433	79 647
260-ZHT	1-G	30-Sep-2024	UAH	4 168 947	101 841
259-ZHT	1-G	30-Sep-2024	UAH	2 689 336	65 696
257-ZHT	1-G	30-Sep-2024	UAH	6 516 391	159 186
262-ZHT	1-G	27-Aug-2024	UAH	7 903 740	192 608
256-KRD	1-E	25-Jul-2024	UAH	10 293 790	251 034
255-VIN	DA-R	28-Jun-2024	USD	11 500	11 500
253-KYV	1-D	09-Jul-2024	UAH	369 286	9 125
252-KRD	1-E	09-Jul-2024	UAH	6 977 956	172 433
251-KYV	1-D	21-Jun-2024	UAH	222 364	5 537
249-KHV	1-B	06-Jun-2024	UAH	970 956	24 311
246-ZHT	1-G	06-Jun-2024	EUR	69 862	75 975
247-KHV	1-B	23-May-2024	UAH	4 018 517	101 500
244-KHV	1-B	15-May-2024	UAH	1 048 277	26 645
243-KHV	1-B	02-May-2024	UAH	1 322 029	33 629
230-KHV	DA-L	29-Apr-2024	USD	462 500	462 500
245-KHV	1-B	14-May-2024	EUR	30 417	32 780
242-KRD	1-E	26-Jan-2024	UAH	2 414 265	64 380
237-TER	DA-O	29-Jan-2024	USD	460 000	460 000
463-TER	DA-E	20-Dec-2024	USD	284 765	284 765
413-UCRC-KHE	DA-7G	24-Dec-2024	USD	686 000	686 000
465-UCRC-MYK	7-C	19-Dec-2024	EUR	22 238	23 341
453-KRD	1-E	20-Dec-2024	UAH	7 512 841	180 541
456-KRD	1-E	17-Dec-2024	USD	108 428	108 428
454-KRD	1-E	24-Dec-2024	UAH	8 146 323	195 436
455-KYV	1-D	19-Dec-2024	UAH	4 460 123	107 002
459-ZHT	1-G	23-Dec-2024	UAH	6 553 576	157 225
458-ZHT	1-G	23-Dec-2024	UAH	29 933 878	718 135
452-ZHT	1-G	05-Nov-2024	EUR	46 240	50 219
449-ZHT	DA-F	15-Oct-2024	USD	1 215 000	1 215 000
450-ZHT	1-G	21-Oct-2024	UAH	6 764 593	164 968
451-KRD	1-E	18-Oct-2024	UAH	4 055 838	99 006
448-UCRC-KHTM	7-H	08-Oct-2024	UAH	3 026 867	73 880
447-CPMU	DA-J	16-Sep-2024	USD	170 000	170 000
441-UCRC-MYK	7-C	19-Sep-2024	UAH	2 698 976	65 533
440-UCRC-MYK	7-D	20-Sep-2024	UAH	36 643 087	891 880
407-UCRC-KHE	7-G	24-Sep-2024	UAH	8 024 008	195 207
406-UCRC-KHE	7-G	20-Sep-2024	UAH	63 923 059	1 555 866
408-UCRC-KHE	7-G	20-Sep-2024	UAH	10 862 981	264 401
445-UCRC-ZHT	7-A	19-Sep-2024	UAH	25 958 904	630 300
444-KYV	1-D	19-Sep-2024	UAH	2 109 092	51 210
443-UCRC-ZHT	7-A	19-Sep-2024	EUR	179 913	200 315
434-ZHT	1-G	30-Sep-2024	UAH	9 318 398	227 634

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF WITHDRAWALS FROM THE LOAN ACCOUNT (continued)
in US dollars

Number of application	*Category*	*Date of withdrawal*	*Currency*	*Amount*	*USD equivalent*
436-ZHT	1-G	30-Sep-2024	UAH	11 914 955	291 064
433-ZHT	1-G	30-Sep-2024	UAH	18 624 006	454 956
435-ZHT	1-G	30-Sep-2024	UAH	7 686 189	187 762
442-ZHT	1-G	27-Aug-2024	UAH	22 589 085	550 478
403-UCRC-KRK	DA-7F	17-Sep-2024	USD	128 950	128 950
431-KRD	1-E	24-Jul-2024	UAH	36 581 394	891 459
430-VIN	DA-G	28-Jun-2024	USD	1 500 000	1 500 000
425-KYV	1-D	09-Jul-2024	UAH	1 659 758	41 014
423-KRD	1-E	09-Jul-2024	UAH	24 797 799	612 782
432-UCRC-MYK	7-D	08-Jul-2024	UAH	29 162 401	722 056
438-UCRC-KHTM	7-H	03-Jul-2024	UAH	765 083	18 920
439-UCRC-KHTM	7-H	08-Jul-2024	UAH	6 835 269	169 240
437-UCRC-KHTM	7-H	03-Jul-2024	UAH	3 951 056	97 707
413-UCRC-KHTM	7-H	03-Jul-2024	UAH	2 070 454	51 201
405-UCRC-KHTM	7-H	05-Jul-2024	UAH	8 249 705	204 665
404-UCRC-KHTM	7-H	03-Jul-2024	UAH	8 992 894	222 388
429-UCRC-ZHT	DA-7A	28-Jun-2024	USD	245 000	245 000
422-KYV	1-D	21-Jun-2024	UAH	999 415	24 887
427-UCRC-MYK	7-D	21-Jun-2024	UAH	54 738 908	1 363 058
424-UCRC-MYK	7-C	07-Jun-2024	EUR	413 673	449 745
428-UCRC-ZHT	DA-7A	06-Jun-2024	USD	127 000	127 000
417-KHV	1-B	06-Jun-2024	UAH	4 277 457	107 098
411-ZHT	1-G	06-Jun-2024	EUR	199 669	217 140
418-CPMU	DA-J	03-May-2024	USD	183 500	183 500
414-KHV	1-B	23-May-2024	UAH	17 703 196	447 150
420-UCRC-MYK	7-E	08-May-2024	UAH	7 067 000	181 004
416-UCRC-MYK	7-C	15-May-2024	UAH	11 180 493	284 186
402-UCRC-KHE	7-G	08-May-2024	UAH	1 413 000	36 191
403-UCRC-KHE	7-G	02-May-2024	UAH	24 651 000	627 056
401-UCRC-KHE	7-G	02-May-2024	UAH	18 218 283	463 425
406-KHV	1-B	02-May-2024	UAH	5 824 075	148 149
375-KHV	DA-B	29-Apr-2024	USD	2 037 500	2 037 500
408-KHV	1-B	15-May-2024	UAH	4 618 085	117 382
409-KHV	1-B	14-May-2024	EUR	133 998	144 410
410-UCRC-ZHT	7-A	08-May-2024	UAH	474 328	12 149
407-UCRC-ZHT	7-A	08-May-2024	UAH	2 951 693	75 600
401-UCRC-KRK	7-F	15-May-2024	UAH	6 480 000	164 709
336A-UCRC-KRK	7-F	17-May-2024	UAH	6 001 002	153 115
389-UCRC-ZHT A	7-A	16-Apr-2024	UAH	5 821 610	147 936
402-KRD	1-E	26-Jan-2024	UAH	8 579 654	228 791
386-TER	DA-E	29-Jan-2024	USD	2 080 000	2 080 000
Total:					**27 882 357**

Summary by Category:	
Category 1-B total	1 183 053
Category 1-D total	273 976
Category 1-E total	2 968 459
Category 1-G total	4 076 155
Category 7-A total	1 066 301
Category 7-C total	822 804
Category 7-D total	2 976 995
Category 7-E total	181 004
Category 7-F total	317 824
Category 7-G total	3 142 145
Category 7-H total	838 001
DA-7A total	372 000
DA-7F total	128 950
DA-7G total	686 000
DA-B total	2 037 500
DA-E total	2 364 765
DA-F total	1 215 000
DA-G total	1 500 000
DA-J total	353 500
DA-L total	462 500
DA-O total	478 925
DA-Q total	425 000
DA-R total	11 500
Total:	**27 882 357**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF WITHDRAWALS THROUGH THE PROCEDURE OF PREPARING STATEMENTS OF EXPENDITURE AND THE DIRECT PAYMENT METHOD
In USD

1. **Expenditure actually incurred before 01.01.2024 and reflected in applications to the World Bank during the period from 1.01.2024 to 31.12.2024.**

Number of application	*Category*													*Total*
	1-B	*1-C*	*1-D*	*1-E*	*1-F*	*1-G*	*1-H*	*2-A*	*2-B*	*2-D*	*2-E*	*3*	*7-H*	
265-ZHT	-	-	-	-	-	65 982	-	-	-	-	-	-	-	65 982
261-KYV	-	-	207 158	-	-	-	-	-	-	-	-	-	-	207 158
250-VIN	-	-	-	-	-	-	3 714	-	-	-	-	-	-	3 714
248-TER	-	-	-	-	47 026	-	-	-	-	-	-	-	-	47 026
230-KHV	1 252 931	-	-	-	-	-	-	-	-	-	-	-	-	1 252 931
237-TER	-	-	-	-	425 200	-	-	-	-	-	-	-	-	425 200
412-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	3 641 499	3 641 499
449-ZHT	-	-	-	-	-	188 503	-	-	-	-	-	-	-	188 503
432-KYV	-	-	912 619	-	-	-	-	-	-	-	-	-	-	912 619
421-VIN	-	-	-	-	-	-	478 748	-	-	-	-	-	-	478 748
415-TER	-	-	-	-	216 417	-	-	-	-	-	-	-	-	216 417
375-KHV	5 519 619	-	-	-	-	-	-	-	-	-	-	-	-	5 519 619
386-TER	-	-	-	-	1 956 735	-	-	-	-	-	-	-	-	1 956 735
418-CPMU	-	-	-	-	-	-	-	-	-	-	-	169 753	-	169 753
Total	**6 772 550**	**-**	**1 119 777**	**-**	**2 645 378**	**254 485**	**482 462**	**-**	**-**	**-**	**-**	**169 753**	**3 641 499**	**15 085 904**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF WITHDRAWALS THROUGH THE PROCEDURE OF PREPARING STATEMENTS OF EXPENDITURE (continued)
In USD

2. Applications submitted to the World Bank for expenses incurred during the period from 1.01.2024 to 31.12.2024.

Number of application	*Category*																				*Total*
	1-B	*1-C*	*1-D*	*1-E*	*1-F*	*1-G*	*1-H*	*2-A*	*2-B*	*2-D*	*2-E*	*3*	*7-A*	*7-B*	*7-C*	*7-D*	*7-E*	*7-F*	*7-G*	*7-H*	
276-ZHT	-	-	-	-	-	99 821	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**99 821**
279-KHV	201 941	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**201 941**
265-ZHT	-	-	-	-	-	362 253	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**362 253**
264-VIN	-	-	-	-	-	-	8 781	-	-	-	-	-	-	-	-	-	-	-	-	-	**8 781**
250-VIN	-	-	-	-	-	-	4 680	-	-	-	-	-	-	-	-	-	-	-	-	-	**4 680**
248-TER	-	-	-	-	54 373	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**54 373**
230-KHV	133 893	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**133 893**
461-ZHT	-	-	-	-	-	285 122	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**285 122**
464-KHV	889 266	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**889 266**
412-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	158 501	**158 501**
449-ZHT	-	-	-	-	-	1 034 813	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**1 034 813**
446-VIN	-	-	-	-	-	-	1 129 776	-	-	-	-	-	-	-	-	-	-	-	-	-	**1 129 776**
421-VIN	-	-	-	-	-	-	602 251	-	-	-	-	-	-	-	-	-	-	-	-	-	**602 251**
415-TER	-	-	-	-	250 237	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**250 237**
375-KHV	589 705	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**589 705**
447-CPMU	-	-	-	-	-	-	-	-	-	-	-	160 819	-	-	-	-	-	-	-	-	**160 819**
418-CPMU	-	-	-	-	-	-	-	-	-	-	-	96 842	-	-	-	-	-	-	-	-	**96 842**
269-KRD	-	-	-	50 803	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**50 803**
272-KRD	-	-	-	30 511	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**30 511**
270-KRD	-	-	-	54 995	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**54 995**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF WITHDRAWALS THROUGH THE PROCEDURE OF PREPARING STATEMENTS OF EXPENDITURE (continued)

In USD

2. **Applications submitted to the World Bank for expenses incurred during the period from 1.01.2024 to 31.12.2024 (continued)**

Number of application	***Category***																				***Total***
	1-B	***1-C***	***1-D***	***1-E***	***1-F***	***1-G***	***1-H***	***2-A***	***2-B***	***2-D***	***2-E***	***3***	***7-A***	***7-B***	***7-C***	***7-D***	***7-E***	***7-F***	***7-G***	***7-H***	
271-KYV	-	-	23 807	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**23 807**
274-ZHT	-	-	-	-	-	55 012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**55 012**
273-ZHT	-	-	-		-	251 270	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**251 270**
266-ZHT	-	-	-		-	57 721	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**57 721**
268-ZHT	-	-	-		-	17 617	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**17 617**
267-KRD	-	-	-	27 86(	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**27 860**
263-KYV	-	-	11 394		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**11 394**
258-ZHT	-	-	-		-	79 647	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**79 647**
260-ZHT	-	-	-		-	101 841	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**101 841**
259-ZHT	-	-	-		-	65 696	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**65 696**
257-ZHT	-	-	-		-	159 186	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**159 186**
262-ZHT	-	-	-		-	192 608	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**192 608**
256-KRD	-	-	-	251 03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**251 034**
253-KYV	-	-	9 125		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**9 125**
252-KRD	-	-	-	172 43	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**172 433**
251-KYV	-	-	5 537		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**5 537**
249-KHV	24 311	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**24 311**
246-ZHT	-	-	-		-	75 975	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**75 975**
247-KHV	101 500	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**101 500**
244-KHV	26 645	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**26 645**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF WITHDRAWALS THROUGH THE PROCEDURE OF PREPARING STATEMENTS OF EXPENDITURE (continued)

In USD

2. Applications submitted to the World Bank for expenses incurred during the period from 1.01.2024 to 31.12.2024 (continued)

Number of application	*Category*																				*Total*
	1-B	*1-C*	*1-D*	*1-E*	*1-F*	*1-G*	*1-H*	*2-A*	*2-B*	*2-D*	*2-E*	*3*	*7-A*	*7-B*	*7-C*	*7-D*	*7-E*	*7-F*	*7-G*	*7-H*	
243-KHV	33 629	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**33 629**
245-KHV	32 780	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**32 780**
242-KRD	-	-	-	64 380	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**64 380**
465-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23 341	-	-	-	-	-	**23 341**
453-KRD	-	-	-	180 541	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**180 541**
456-KRD	-	-	-	108 428	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**108 428**
454-KRD	-	-	-	195 436	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**195 436**
455-KYV	-	-	107 002	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**107 002**
459-ZHT	-	-	-	-	-	157 225	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**157 225**
458-ZHT	-	-	-	-	-	718 135	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**718 135**
452-ZHT	-	-	-	-	-	50 219	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**50 219**
450-ZHT	-	-	-	-	-	164 968	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**164 968**
451-KRD	-	-	-	99 006	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**99 006**
448-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73 880	**73 880**
441-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	65 533	-	-	-	-	-	**65 533**
440-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	891 880	-	-	-	-	**891 880**
407-UCRC-KHE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	195 207	-	**195 207**
406-UCRC-KHE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 555 866	-	**1 555 866**
408-UCRC-KHE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	264 401	-	**264 401**
445-UCRC-ZHT	-	-	-	-	-	-	-	-	-	-	-	-	630 300	-	-	-	-	-	-	-	**630 300**
444-KYV	-	-	51 210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**51 210**
443-UCRC-ZHT	-	-	-	-	-	-	-	-	-	-	-	-	200 315	-	-	-	-	-	-	-	**200 315**

STATEMENT OF WITHDRAWALS THROUGH THE PROCEDURE OF PREPARING STATEMENTS OF EXPENDITURE (continued)

In USD

2. Applications submitted to the World Bank for expenses incurred during the period from 1.01.2024 to 31.12.2024 (continued)

Number of application	***Category***																				***Total***
	1-B	***1-C***	***1-D***	***1-E***	***1-F***	***1-G***	***1-H***	***2-A***	***2-B***	***2-D***	***2-E***	***3***	***7-A***	***7-B***	***7-C***	***7-D***	***7-E***	***7-F***	***7-G***	***7-H***	
434-ZHT	-	-	-	-	-	227 634	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**227 634**
436-ZHT	-	-	-	-	-	291 064	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**291 064**
433-ZHT	-	-	-	-	-	454 956	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**454 956**
435-ZHT	-	-	-	-	-	187 762	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**187 762**
442-ZHT	-	-	-	-	-	550 478	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**550 478**
431-KRD	-	-	-	891 459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**891 459**
425-KYV	-	-	41 014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**41 014**
423-KRD	-	-	-	612 782	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**612 782**
432-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	722 056	-	-	-	-	**722 056**
438-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18 920	**18 920**
439-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169 240	**169 240**
437-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	97 707	**97 707**
413-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51 201	**51 201**
405-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	204 665	**204 665**
404-UCRC-KHTM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	222 388	**222 388**
422-KYV	-	-	24 887	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**24 887**
427-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 363 058	-	-	-	-	**1 363 058**
424-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	449 745	-	-	-	-	-	**449 745**
417-KHV	107 098	-	-	-	-	-	-								-	-	-	-	-	-	**107 098**
411-ZHT	-	-	-	-	-	217 140	-								-	-	-	-	-	-	**217 140**

STATEMENT OF WITHDRAWALS THROUGH THE PROCEDURE OF PREPARING STATEMENTS OF EXPENDITURE (continued)

In USD

2. Applications submitted to the World Bank for expenses incurred during the period from 1.01.2024 to 31.12.2024 (continued)

Number of application	*Category*																				*Total*
	1-B	*1-C*	*1-D*	*1-E*	*1-F*	*1-G*	*1-H*	*2-A*	*2-B*	*2-D*	*2-E*	*3*	*7-A*	*7-B*	*7-C*	*7-D*	*7-E*	*7-F*	*7-G*	*7-H*	
414-KHV	447 150	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**447 150**
420-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	181 004	-	-	-	**181 004**
416-UCRC-MYK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	284 186	-	-	-	-	-	**284 186**
402-UCRC-KHE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36 191	-	**36 191**
403-UCRC-KHE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	627 056	-	**627 056**
401-UCRC-KHE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	463 425	-	**463 425**
406-KHV	148 149	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**148 149**
408-KHV	117 382	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**117 382**
409-KHV	144 410	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**144 410**
410-UCRC-ZHT	-	-	-	-	-	-	-	-	-	-	-	-	12 149	-	-	-	-	-	-	-	**12 149**
407-UCRC-ZHT	-	-	-	-	-	-	-	-	-	-	-	-	75 600	-	-	-	-	-	-	-	**75 600**
401-UCRC-KRK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	164 709	-	-	**164 709**
336A-UCRC-KRK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	153 115	-	-	**153 115**
389-UCRC-ZHTA	-	-	-	-	-	-	-	-	-	-	-	-	147 936	-	-	-	-	-	-	-	**147 936**
402-KRD	-	-	-	228 791	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**228 791**
Total	**2 997 859**	**-**	**273 976**	**2 968 459**	**304 610**	**5 858 163**	**1 745 488**	**-**	**-**	**-**	**-**	**257 661**	**1 066 300**	**-**	**822 805**	**2 976 994**	**181 004**	**317 824**	**3 142 146**	**996 502**	**23 909 791**

STATEMENT OF WITHDRAWALS THROUGH THE PROCEDURE OF PREPARING STATEMENTS OF EXPENDITURE (continued)
In USD

3. Expenses incurred during the period from 1.01.2024 to 31.12.2024 (continued)

Number of application	*Category*																				*Total*
	1-B	*1-C*	*1-D*	*1-E*	*1-F*	*1-G*	*1-H*	*2-A*	*2-B*	*2-D*	*2-E*	*3*	*7-A*	*7-B*	*7-C*	*7-D*	*7-E*	*7-F*	*7-G*	*7-H*	
From the Loan account	1 183 054	-	273 976	2 968 459	-	4 076 155	-	-	-	-	-	-	1 066 301	-	822 804	2 976 995	181 004	317 824	3 142 145	838 002	**17 846 719**
From special accounts, USD	655 138	-	-	-	-	577 798	-	-	-	952	-	-	-	-	-	-	-	-	-	-	**1 233 888**
From current accounts, UAH	1 528 717	50 360	-	1 108 268	2 141 909	2 388 632	2 808 171	-	-	34 968	-	422 735	348 652	311 647	355 000	-	931 839	113 390	885 969	158 501	**13 588 759**
TOTAL	3 366 909	50 360	273 976	4 076 727	2 141 909	7 042 585	2 808 171	-	-	35 920	-	422 735	1 414 953	311 647	1 177 804	2 976 995	1 112 843	431 214	4 028 114	996 503	32 69 366

4. Table of differences in Project costs between the World Bank records and CPMU for the period from 1 January 2024 to 31 December 2024

Number of application	*Category*																				*Total*
	1-B	*1-C*	*1-D*	*1-E*	*1-F*	*1-G*	*1-H*	*2-A*	*2-B*	*2-D*	*2-E*	*3*	*7-A*	*7-B*	*7-C*	*7-D*	*7-E*	*7-F*	*7-G*	*7-H*	
Applications on expenses incurred and submitted for reimbursement to the IBRD	2 997 859	-	273 976	2 968 459	304 610	5 858 163	1 745 488	-	-	-	-	257 661	1 066 300	-	822 805	2 976 994	181 004	317 824	3 142 146	996 502	23 909 791
Amount of expenses not submitted for reimbursement as of 31.12.2024	369 050	50 360	-	1 108 268	1 837 299	1 184 422	1 062 683	-	-	35 920	-	165 074	348 653	311 647	354 999	1	931 839	113 390	885 968	1	8 759 575
Expenses actually incurred (as reported by the CPMU)	3 366 909	50 360	273 976	4 076 727	2 141 909	7 042 585	2 808 171	-	-	35 920	-	422 735	1 414 953	311 647	1 177 804	2 976 995	1 112 843	431 214	4 028 114	996 503	32 669 366

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS
in US dollars

UC Dnipro - Kirovohrad No. UA693223130000002523717014932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	16.01.2024	USD	46 600	46 600
Sub_accounts	22.01.2024	USD	45 350	45 350
Sub_accounts	15.02.2024	USD	89 180	89 180
Sub_accounts	23.02.2024	USD	39 050	39 050
Sub_accounts	05.03.2024	USD	18 370	18 370
Sub_accounts	19.03.2024	USD	95 200	95 200
Sub_accounts	29.03.2024	USD	52 930	52 930
Sub_accounts	05.04.2024	USD	85 600	85 600
Sub_accounts	26.04.2024	USD	3 280	3 280
Sub_accounts	07.05.2024	USD	126 930	126 930
Sub_accounts	09.05.2024	USD	75 500	75 500
Sub_accounts	05.06.2024	USD	11 150	11 150
Sub_accounts	05.06.2024	USD	97 850	97 850
Sub_accounts	10.06.2024	USD	5 560	5 560
Sub_accounts	10.06.2024	USD	14 070	14 070
Sub_accounts	29.07.2024	USD	49 600	49 600
Sub_accounts	05.12.2024	USD	12 430	12 430
Total:				**868 650**

Summary by Categories	
1-E	-
Sub_accounts	868 650
Total:	**868 650**

UC Dnipro - Kirovohrad No.UA633223130000002523818014932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	16.01.2024	USD	13 120	13 120
Sub_accounts	22.01.2024	USD	12 770	12 770
Sub_accounts	15.02.2024	USD	25 100	25 100
Sub_accounts	23.02.2024	USD	10 990	10 990
Sub_accounts	05.03.2024	USD	5 170	5 170
Sub_accounts	19.03.2024	USD	26 800	26 800
Sub_accounts	29.03.2024	USD	14 900	14 900
Sub_accounts	05.04.2024	USD	24 100	24 100
Sub_accounts	26.04.2024	USD	840	840
Sub_accounts	07.05.2024	USD	35 720	35 720
Sub_accounts	09.05.2024	USD	21 250	21 250
Sub_accounts	05.06.2024	USD	3 140	3 140
Sub_accounts	05.06.2024	USD	27 540	27 540
Sub_accounts	10.06.2024	USD	1 565	1 565
Sub_accounts	10.06.2024	USD	3 960	3 960
Sub_accounts	29.07.2024	USD	13 940	13 940
Sub_accounts	05.12.2024	USD	3 490	3 490
Total:				**244 395**

Summary by Categories	
1-E	-
Sub_accounts	244 395
Total:	**244 395**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

UC Ternopilvodokanal No. UA953223130000025231170349 32

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	15.02.2024	USD	4 300	4 300
Sub_accounts	23.02.2024	USD	45 700	45 700
Sub_accounts	12.03.2024	USD	105 000	105 000
Sub_accounts	19.03.2024	USD	101 000	101 000
Sub_accounts	20.05.2024	USD	13 900	13 900
Sub_accounts	05.06.2024	USD	14 000	14 000
Sub_accounts	05.06.2024	USD	14 800	14 800
Sub_accounts	04.07.2024	USD	440 000	440 000
Sub_accounts	29.07.2024	USD	174 000	174 000
Sub_accounts	05.09.2024	USD	119 400	119 400
Sub_accounts	05.09.2024	USD	384 500	384 500
Sub_accounts	16.09.2024	USD	15 500	15 500
Sub_accounts	16.09.2024	USD	244 200	244 200
Sub_accounts	20.12.2024	USD	77 300	77 300
Total:				**1 753 600**

Summary by Categories	
Sub_accounts	1 753 600
Total:	**1 753 600**

UC Ternopilvodokanal No. UA89322313000002523218034932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	15.02.2024	USD	900	900
Sub_accounts	23.02.2024	USD	9 950	9 950
Sub_accounts	12.03.2024	USD	22 800	22 800
Sub_accounts	19.03.2024	USD	22 000	22 000
Sub_accounts	20.05.2024	USD	2 950	2 950
Sub_accounts	05.06.2024	USD	3 050	3 050
Sub_accounts	05.06.2024	USD	3 200	3 200
Sub_accounts	04.07.2024	USD	95 600	95 600
Sub_accounts	29.07.2024	USD	37 800	37 800
Sub_accounts	05.09.2024	USD	26 000	26 000
Sub_accounts	05.09.2024	USD	83 600	83 600
Sub_accounts	16.09.2024	USD	3 400	3 400
Sub_accounts	16.09.2024	USD	53 100	53 100
Sub_accounts	20.12.2024	USD	16 600	16 600
Total:				**380 950**

Summary by Categories	
Sub_accounts	380 950
Total:	**380 950**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

Ministry for Development of Communities and Territories of Ukraine No.UA043223130000002523017004932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	14.02.2024	USD	24 500	24 500
Sub_accounts	12.03.2024	USD	27 600	27 600
Sub_accounts	27.03.2024	USD	10 300	10 300
Sub_accounts	09.04.2024	USD	31 600	31 600
Sub_accounts	09.05.2024	USD	30 300	30 300
Sub_accounts	07.06.2024	USD	27 600	27 600
Sub_accounts	01.07.2024	USD	73 700	73 700
Sub_accounts	19.07.2024	USD	30 200	30 200
Sub_accounts	12.08.2024	USD	24 121	24 121
Sub_accounts	16.09.2024	USD	30 129	30 129
Sub_accounts	28.10.2024	USD	30 000	30 000
Sub_accounts	15.11.2024	USD	30 340	30 340
Sub_accounts	05.12.2024	USD	23 700	23 700
Sub_accounts	26.12.2024	USD	25 650	25 650
Total:				**419 740**

Summary by Categories	
Sub_accounts	419 740
Total:	**419 740**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

UC Kharkivvodokanal No. UA893223130000002523217064932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	16.01.2024	USD	76 930	76 930
Sub_accounts	12.02.2024	USD	2 170	2 170
Sub_accounts	12.02.2024	USD	3 355	3 355
Sub_accounts	16.02.2024	USD	211 725	211 725
Sub_accounts	22.02.2024	USD	163 400	163 400
Sub_accounts	24.04.2024	USD	3 585	3 585
Sub_accounts	15.05.2024	USD	2 385	2 385
Sub_accounts	17.06.2024	USD	2 240	2 240
Sub_accounts	17.06.2024	USD	27 910	27 910
Sub_accounts	17.06.2024	USD	46 880	46 880
Sub_accounts	25.06.2024	USD	6 830	6 830
Sub_accounts	25.06.2024	USD	9 790	9 790
Sub_accounts	09.07.2024	USD	43 500	43 500
Sub_accounts	09.07.2024	USD	10 123	10 123
Sub_accounts	09.07.2024	USD	13 650	13 650
Sub_accounts	24.07.2024	USD	58 135	58 135
Sub_accounts	29.07.2024	USD	2 143	2 143
Sub_accounts	08.08.2024	USD	46 620	46 620
Sub_accounts	19.08.2024	USD	66 030	66 030
Sub_accounts	22.08.2024	USD	10 340	10 340
Sub_accounts	26.08.2024	USD	41 475	41 475
Sub_accounts	17.09.2024	USD	130 505	130 505
Sub_accounts	26.11.2024	USD	41 810	41 810
Sub_accounts	26.11.2024	USD	36 300	36 300
Sub_accounts	26.11.2024	USD	49 770	49 770
Sub_accounts	26.11.2024	USD	80 315	80 315
Sub_accounts	28.11.2024	USD	14 275	14 275
Sub_accounts	28.11.2024	USD	26 220	26 220
1-B	22.01.2024	EUR	115 151	125 573
1-B	19.08.2024	EUR	87 115	96 262
1-B	02.10.2024	EUR	196 570	217 898
1-B	24.12.2024	EUR	90 538	94 205
Total:				**1 762 349**

Summary by Categories	
1-B	533 938
Sub_accounts	1 228 411
Total:	**1 762 349**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)

in US dollars

UC Kharkivvodokanal No. UA833223130000002523318064932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	16.01.2024	USD	17 460	17 460
Sub_accounts	12.02.2024	USD	761	761
Sub_accounts	16.02.2024	USD	48 060	48 060
Sub_accounts	22.02.2024	USD	37 100	37 100
Sub_accounts	23.04.2024	USD	1 012	1 012
Sub_accounts	15.05.2024	USD	541	541
Sub_accounts	17.06.2024	USD	510	510
Sub_accounts	17.06.2024	USD	6 335	6 335
Sub_accounts	17.06.2024	USD	10 640	10 640
Sub_accounts	25.06.2024	USD	1 550	1 550
Sub_accounts	25.06.2024	USD	2 223	2 223
Sub_accounts	25.06.2024	USD	9 875	9 875
Sub_accounts	09.07.2024	USD	2 298	2 298
Sub_accounts	09.07.2024	USD	3 100	3 100
Sub_accounts	09.07.2024	USD	13 195	13 195
Sub_accounts	24.07.2024	USD	487	487
Sub_accounts	26.07.2024	USD	10 580	10 580
Sub_accounts	08.08.2024	USD	14 990	14 990
Sub_accounts	19.08.2024	USD	2 347	2 347
Sub_accounts	22.08.2024	USD	9 415	9 415
Sub_accounts	22.08.2024	USD	29 625	29 625
Sub_accounts	17.09.2024	USD	9 490	9 490
Sub_accounts	26.11.2024	USD	8 240	8 240
Sub_accounts	26.11.2024	USD	11 300	11 300
Sub_accounts	26.11.2024	USD	18 230	18 230
Sub_accounts	28.11.2024	USD	3 240	3 240
Sub_accounts	28.11.2024	USD	5 950	5 950
1-B	22.01.2024	EUR	26 139	28 504
1-B	19.08.2024	EUR	19 775	21 851
1-B	02.10.2024	EUR	44 620	49 461
1-B	24.12.2024	EUR	20 552	21 384
Total:				**399 755**

Summary by Categories	
1-B	121 201
Sub_accounts	278 554
Total:	**399 755**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

UC Zhytomyrvodokanal No.UA63322313000002523817044932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	15.02.2024	USD	4 300	4 300
Sub_accounts	23.02.2024	USD	85 765	85 765
Sub_accounts	12.03.2024	USD	15 520	15 520
Sub_accounts	14.03.2024	USD	340	340
Sub_accounts	16.04.2024	USD	145 010	145 010
Sub_accounts	26.04.2024	USD	30 750	30 750
Sub_accounts	29.04.2024	USD	104 760	104 760
Sub_accounts	07.05.2024	USD	137 035	137 035
Sub_accounts	09.05.2024	USD	62 795	62 795
Sub_accounts	14.05.2024	USD	20 285	20 285
Sub_accounts	20.05.2024	USD	173 900	173 900
Sub_accounts	05.06.2024	USD	710	710
Sub_accounts	17.06.2024	USD	11 260	11 260
Sub_accounts	18.06.2024	USD	69 480	69 480
Sub_accounts	01.07.2024	USD	320	320
Sub_accounts	22.07.2024	USD	7 210	7 210
Sub_accounts	29.07.2024	USD	13 400	13 400
Sub_accounts	02.08.2024	USD	94 115	94 115
Sub_accounts	07.08.2024	USD	13 120	13 120
Sub_accounts	15.08.2024	USD	690	690
Sub_accounts	26.08.2024	USD	9 240	9 240
Sub_accounts	11.09.2024	USD	43 190	43 190
Sub_accounts	26.11.2024	USD	189 570	189 570
Sub_accounts	02.12.2024	USD	120 675	120 675
Sub_accounts	05.12.2024	USD	125 520	125 520
Sub_accounts	26.12.2024	USD	301 230	301 230
Sub_accounts	27.12.2024	USD	390	390
1-G	15.02.2024	EUR	25 738	27 668
1-G	23.02.2024	EUR	19 173	20 764
1-G	14.03.2024	EUR	20 906	22 882
1-G	09.05.2024	EUR	21 881	23 511
1-G	14.05.2024	EUR	20 148	21 810
1-G	20.05.2024	EUR	1 656	1 802
1-G	04.06.2024	EUR	43 643	47 593
1-G	01.07.2024	EUR	19 389	20 892
1-G	02.08.2024	EUR	31 307	33 937
1-G	07.08.2024	EUR	46 240	50 540
1-G	15.08.2024	EUR	42 192	46 474
1-G	26.11.2024	EUR	22 483	23 697
1-G	05.12.2024	EUR	31 534	33 253
1-G	26.12.2024	EUR	26 780	27 865
1-G	27.12.2024	EUR	24 294	25 326
Total:				**2 208 594**

Summary by Categories	
1-G	428 014
Sub_accounts	1 780 580
Total:	**2 208 594**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

UC Zhytomyrvodokanal No. UA63322313000002523818014932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	15.02.2024	USD	1 185	1 185
Sub_accounts	23.02.2024	USD	30 025	30 025
Sub_accounts	12.03.2024	USD	5 430	5 430
Sub_accounts	14.03.2024	USD	120	120
Sub_accounts	16.04.2024	USD	50 755	50 755
Sub_accounts	26.04.2024	USD	10 760	10 760
Sub_accounts	29.04.2024	USD	36 660	36 660
Sub_accounts	07.05.2024	USD	47 950	47 950
Sub_accounts	09.05.2024	USD	21 975	21 975
Sub_accounts	14.05.2024	USD	7 030	7 030
Sub_accounts	20.05.2024	USD	60 965	60 965
Sub_accounts	05.06.2024	USD	255	255
Sub_accounts	17.06.2024	USD	3 950	3 950
Sub_accounts	18.06.2024	USD	24 270	24 270
Sub_accounts	01.07.2024	USD	115	115
Sub_accounts	22.07.2024	USD	2 530	2 530
Sub_accounts	29.07.2024	USD	4 690	4 690
Sub_accounts	02.08.2024	USD	33 770	33 770
Sub_accounts	07.08.2024	USD	4 595	4 595
Sub_accounts	15.08.2024	USD	245	245
Sub_accounts	26.08.2024	USD	3 320	3 320
Sub_accounts	11.09.2024	USD	14 290	14 290
Sub_accounts	26.11.2024	USD	66 345	66 345
Sub_accounts	02.12.2024	USD	42 235	42 235
Sub_accounts	05.12.2024	USD	43 930	43 930
Sub_accounts	26.12.2024	USD	105 555	105 555
1-G	15.02.2024	EUR	9 005	9 681
1-G	23.02.2024	EUR	6 708	7 265
1-G	14.03.2024	EUR	7 315	8 006
1-G	09.05.2024	EUR	7 656	8 226
1-G	20.05.2024	EUR	7 629	8 304
1-G	04.06.2024	EUR	15 270	16 652
1-G	01.07.2024	EUR	6 784	7 310
1-G	02.08.2024	EUR	10 954	11 874
1-G	07.08.2024	EUR	16 179	17 684
1-G	15.08.2024	EUR	14 763	16 261
1-G	26.11.2024	EUR	7 867	8 291
1-G	05.12.2024	EUR	11 034	11 635
1-G	26.12.2024	EUR	17 870	18 594
Total:			761 984	772 734

Summary by Categories		
1-G	139 034	149 784
Sub_accounts	621 765	622 950
Total:		**772 734**

Municipal Waste Management Company of Kharkiv City Council No. UA57322313000002523917074932

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	25.03.2024	USD	43 110	43 110
Total:				**43 110**

Summary by Categories	
Sub_accounts	43 110
Total:	**43 110**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

UC Cherkasy vodokanal No.UA853223130000025231000000004

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	27.03.2024	USD	8 802	8 802
Sub_accounts	27.03.2024	USD	7 202	7 202
Sub_accounts	27.03.2024	USD	2 000	2 000
2-D	21.06.2024	USD	952	952
Sub_accounts	21.06.2024	USD	8 200	8 200
Sub_accounts	21.06.2024	USD	1 500	1 500
Sub_accounts	21.06.2024	USD	7 800	7 800
Total:				**36 456**

Summary by Categories	
2-D	952
Sub_accounts	35 504
Total:	**36 456**

UC Vinnytsiaoblvodokanal No.UA433223130000025233000000013

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	05.03.2024	USD	151 800	151 800
Sub_accounts	29.03.2024	USD	102 950	102 950
Sub_accounts	04.04.2024	USD	105 000	105 000
Sub_accounts	09.04.2024	USD	220 150	220 150
Sub_accounts	29.04.2024	USD	23 400	23 400
Sub_accounts	09.05.2024	USD	104 600	104 600
Sub_accounts	20.05.2024	USD	26 160	26 160
Sub_accounts	05.06.2024	USD	590 650	590 650
Sub_accounts	01.07.2024	USD	22 200	22 200
Sub_accounts	15.07.2024	USD	49 450	49 450
Sub_accounts	22.07.2024	USD	382 550	382 550
Sub_accounts	07.08.2024	USD	174 330	174 330
Sub_accounts	26.08.2024	USD	7 610	7 610
Sub_accounts	11.09.2024	USD	19 930	19 930
Sub_accounts	26.11.2024	USD	31 900	31 900
Sub_accounts	06.12.2024	USD	774 900	774 900
Sub_accounts	26.12.2024	USD	6 920	6 920
Total:				**2 794 500**

Summary by Categories	
Sub_accounts	2 794 500
Total:	**2 794 500**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

UC Vinnytsiaoblvodokanal No. UA613223130000025232000000014

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	05.03.2024	USD	1 120	1 120
Sub_accounts	29.03.2024	USD	700	700
Sub_accounts	04.04.2024	USD	850	850
Sub_accounts	09.04.2024	USD	1 800	1 800
Sub_accounts	29.04.2024	USD	200	200
Sub_accounts	09.05.2024	USD	850	850
Sub_accounts	20.05.2024	USD	220	220
Sub_accounts	05.06.2024	USD	4 802	4 802
Sub_accounts	01.07.2024	USD	200	200
Sub_accounts	15.07.2024	USD	400	400
Sub_accounts	22.07.2024	USD	2 690	2 690
Sub_accounts	07.08.2024	USD	1 260	1 260
Sub_accounts	26.08.2024	USD	65	65
Sub_accounts	11.09.2024	USD	160	160
Sub_accounts	26.11.2024	USD	275	275
Sub_accounts	06.12.2024	USD	6 000	6 000
Sub_accounts	17.12.2024	USD	10	10
Total:				**21 602**

Summary by Categories	
Sub_accounts	21 602
Total:	**21 602**

UC Mykolayivoblteploenergo No.UA913223130000025233000000701

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	12.04.2024	USD	76 230	76 230
Sub_accounts	22.04.2024	USD	898 470	898 470
Total:				**974 700**

Summary by Categories	
Sub_accounts	974 700
Total:	**974 700**

Kharkiv Heat Networks Municipal Enterprise No.UA733223130000025234000000700

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	19.08.2024	USD	11 755	11 755
Total:				**11 755**

Summary by Categories	
Sub_accounts	11 755
Total:	**11 755**

MKP Production Management of Water Supply and Sewerage Services of the City of Kherson Acc.No.UA403223130000025237000000707

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	18.04.2024	USD	89 050	89 050
Sub_accounts	18.04.2024	USD	126 040	126 040
Sub_accounts	26.12.2024	USD	211 800	211 800
Sub_accounts	26.12.2024	USD	469 322	469 322
Total:				**896 212**

Summary by Categories	
Sub_accounts	896 212
Total:	**896 212**

STATEMENT OF CASH WITHDRAWAL FROM SPECIAL ACCOUNTS (continued)
in US dollars

UC Zhytomyrvodokanal Acc.No. UA123223130000025232000000702

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	18.06.2024	USD	127 000	127 000
Sub_accounts	15.07.2024	USD	55 140	55 140
Sub_accounts	26.08.2024	USD	172 980	172 980
Total:				**355 120**
Summary by Categories				
Sub_accounts				355 120
Total:				**355 120**

UC Mykolativvodokanal Acc.No. UA223223130000025238000000706

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	17.04.2024	USD	48 000	48 000
Sub_accounts	19.04.2024	USD	307 000	307 000
Total:				**355 000**
Summary by Categories				
Sub_accounts				355 000
Total:				**355 000**

UC Kremenchukvodokanal Acc. No.UA303223130000025231000000703

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	17.12.2024	USD	115 547	115 547
Total:				**115 547**
Summary by Categories				
Sub_accounts				115 547
Total:				**115 547**

UC Brovaryteplovodoenergiya Acc. No.UA483223130000025230000000704

Category	*Date of withdrawal*	*Currency*	*Payment Amount*	*USD equivalent*
Sub_accounts	22.04.2024	USD	40 090	40 090
Sub_accounts	23.04.2024	USD	22 310	22 310
Sub_accounts	06.06.2024	USD	46 015	46 015
Sub_accounts	17.12.2024	USD	207 100	207 100
Total:				**315 515**
Summary by Categories				
Sub_accounts				315 515
Total:				**315 515**

SPECIAL ACCOUNTS STATEMENT
in US dollars

Deposit bank	JSC Ukreximbank
Loan No.	8391-UA
Currency	USD

	UC Kharkivvodokanal No.UA893223130000002523217064932	Municipal Waste Management Company of Kharkiv City Council No.UA573223130000002523917074932	PJSC UC Kyivvodokanal No.UA823223130000002523417024932	UC Dnipro-Kirovohrad No.UA693223130000002523717014932	UC Ternopilvodokanal No.UA953223130000002523117034932
OPENING BALANUC	**600 693**	**53 154**	**526**	**1 113 204**	**668 693**
Funds received	2 037 500	-	-	-	2 364 765
Ratio recovery between loans	-	-	-	-	-
TOTAL FUNDS REUCIVED	**2 638 193**	**53 154**	**526**	**1 113 204**	**3 033 458**
Transfer of funds into national currency	1 228 411	43 110	-	868 650	1 753 600
Direct payments from special accounts	533 938	-	-	-	-
TOTAL COSTS	**1 762 349**	**43 110**	**-**	**868 650**	**1 753 600**
CLOSING BALANUC	**875 844**	**10 044**	**526**	**244 554**	**1 279 858**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

SPECIAL ACCOUNTS STATEMENT (continued)

in US dollars

Deposit bank	JSC Ukreximbank
Loan No.	8391-UA
Currency	USD

	UC Zhytomyrvodokanal	UC Vinnytsiaoblvodokanal	UC Kramatorsk vodokanal	UC Kolomyiavodokanal	UC Cherkasy vodokanal
	No.UA633223130000002523817044932	No.UA43322313000002523300000013	No.2523517054932	No.UA25322313000002523400000012	No.UA85322313000002523100000004
OPENING BALANUC	**1 369 598**	**1 871 690**	**-**	**73 661**	**169 975**
Funds received	1 215 000	1 500 000	-	-	-
Refund to the World Bank account	-	-	-	-	-
TOTAL FUNDS REUCIVED	**2 584 598**	**3 371 690**	**-**	**73 661**	**169 975**
Transfer of funds into national currency	1 780 580	2 794 500	-	-	35 504
Direct payments from special accounts	428 014	-	-	-	952
TOTAL COSTS	**2 208 594**	**2 794 500**	**-**	**-**	**36 456**
CLOSING BALANUC	**376 004**	**577 190**	**-**	**73 661**	**133 519**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

SPECIAL ACCOUNTS STATEMENT (continued)

in US dollars

Deposit bank	JSC Ukreximbank
Loan No.	8391-UA
Currency	USD

	Ministry for Development of Communities and Territories of Ukraine	UC Brovaryteplovodoenergiya	UC Myukolayivvodokanal	UC Mykolayivoblteploenergiya	UC Kremenchukvodokanal
	No. UA043223130000002523017004932	No.UA UA483223130000025230000000704	No. UA223223130000025238000000706	No. UA913223130000025233000000701	No. UA303223130000025231000000703
OPENING BALANUC	**96 421**	**1 500 000**	**355 000**	**974 700**	**-**
Funds received	353 500	-	-	-	128 950
Refund to the World Bank account	-	-	-	-	-
TOTAL FUNDS REUCIVED	**449 921**	**1 500 000**	**355 000**	**974 700**	**128 950**
Transfer of funds into national currency	419 740	315 515	355 000	974 700	115 547
Direct payments from special accounts	-	-	-	-	-
TOTAL COSTS	**419 740**	**315 515**	**355 000**	**974 700**	**115 547**
CLOSING BALANUC	**30 181**	**1 184 485**	**-**	**-**	**13 402**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

SPECIAL ACCOUNTS STATEMENT (continued)

in US dollars

Deposit bank	JSC Ukreximbank
Loan No.	8391-UA
Currency	USD

	UC Production Management of Water Supply and Sewerage Services of the City of Kherson	Kharkiv Heat Networks Municipal Enterprise	UC Zhytomyrvodokanal
	No. UA403223130000025237000000707	No.UA UA733223130000025234000000700	No. UA123223130000025232000000702
OPENING BALANUC	**217 000**	**11 755**	
Funds received	686 000	-	372 000
Refund to the World Bank account	-	-	-
TOTAL FUNDS REUCIVED	**903 000**	**11 755**	**372 000**
Transfer of funds into national currency	896 212	11 755	355 120
Direct payments from special accounts	-	-	-
TOTAL COSTS	**896 212**	**11 755**	**355 120**
CLOSING BALANUC	**6 788**	**-**	**16 880**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

SPECIAL ACCOUNTS STATEMENT (continued)

in US dollars

Deposit bank	JSC Ukreximbank
Loan No.	TF017112
Currency	USD

	UC Kharkivvodokanal	Municipal Waste Management Company of Kharkiv City Council	PJSC UC Kyivvodokanal	UC Dnipro-Kirovohrad	UC Ternopilvodokanal	UC Zhytomyrvodokanal	UC Vinnytsiaoblvodokanal
	No.UA833223130000 002523318064932	No.UA963223130000 002523018074932	No.UA763223130000 002523518024932	No.UA633223130000 002523818014932	No.UA893223130000 002523218034932	No.UA633223130000 002523818014932	No.UA613223130000 025232000000014
OPENING BALANUC	**135 955**	**1 710**	**474**	**252 967**	**127 643**	**478 396**	**16 435**
Funds received	462 500	-	-	-	478 925	425 000	11 500
TOTAL FUNDS REUCIVED	**598 455**	**1 710**	**474**	**252 967**	**606 568**	**903 396**	**27 935**
Transfer of funds into national currency	278 554	-	-	244 395	380 950	622 950	21 602
Ratio recovery between loans	-	-	-	-	-	-	-
Direct payments from special accounts	121 201	-	-	-	-	149 784	-
Refund to the World Bank account	-	-	-	-	-	-	-
TOTAL COSTS	**399 755**	-	-	**244 395**	**380 950**	**772 734**	**21 602**
CLOSING BALANUC	**198 700**	**1 710**	**474**	**8 572**	**225 618**	**130 662**	**6 333**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

STATEMENT OF FACTUAL EXPENDITURES IN NATIONAL CURRENCY

in US dollars

	Currency	*Payment Amount*	*USD equivalent*
Category 1-B: UC Kharkivvodokanal - Goods, works, consultants' services, additional operating expenses	UAH	61 052 185	1 528 717
Category 1-C: Municipal Waste Management Company of the Kharkiv City Council - Goods, works, consultants' services, additional operating expenses	UAH	1 955 814	50 360
Category 1-E: OKVP Dnipro-Kirovohrad - Goods, works, consultants' services, additional operating expenses	UAH	43 546 429	1 108 268
Category 1-F: UC Ternopilvodokanal - Goods, works, consultants' services, additional operating expenses	UAH	86 896 671	2 141 909
Category 1-G: UC Zhytomyrvodokanal - Goods, works, consultants' services, additional operating expenses	UAH	96 729 038	2 388 632
Category 1-H: UC Vinnytsiaoblvodokanal - Goods, works, consultants' services, additional operating expenses	UAH	113 479 503	2 808 171
Category 2-D: UC Cherkasy vodokanal - Goods, works, consultants' services, additional operating expenses	UAH	1 390 119	34 968
Category 3: Consulants' services and additional operating expenses of the Ministry for Development of Communities and Territories of Ukraine	UAH	17 065 385	422 735
Category 7-A: UC Zhytomyrvodokanal - Goods, works, consultants' services, additional operating expenses	UAH	14 325 505	348 652
Category 7-B: UC Brovaryteplovodoenergia - Goods, works, consultants' services, additional operating expenses	UAH	4 737 444	311 647
Category 7-C: UC Mykolayivvodokanal - Goods, works, consultants' services, additional operating expenses	UAH	14 070 470	355 000
Category 7-E: UC Mykilayivoblteploenergo - Goods, works, consultants' services, additional operating expenses	UAH	36 999 222	931 839
Category 7-F: UC Kremenchukvodokanal - Goods, works, consultants' services, additional operating expenses	UAH	4 737 444	113 390
Category 7-G: MKP Production Management of Water Supply and Sewerage Services of the City of Kherson - Goods, works, consultants' services, additional operating expenses	UAH	36 556 249	885 969
Category 7-H: Kharkiv Heat Networks Municipal Enterprise - Goods, works, consultants' services, additional operating expenses	UAH	5 980 540	158 501
Total expenditures of the period		**539 522 018**	**13 588 759**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

RECONCILIATION BETWEEN RECORDS OF CPMU AND THE BANK

in US dollars

Loan amount			**350 000 000**
Annulled amount			**(23 432 256)**
Less:			
Project expenditure:			
Category 1-B: UC Kharkivvodokanal - Goods, works, consultants' services, additional operating expenses	28 079 791		
Category 1-C: Municipal Waste Management Company of the Kharkiv City Council - Goods, works, consultants' services, additional operating expenses	50 096 590		
Category 1-D: PJSC UC Kyivvodokanal - Goods, works, consultants' services, additional operating expenses	11 233 063		
Category 1-E: OKVP Dnipro-Kirovohrad - Goods, works, consultants' services, additional operating expenses	43 069 899		
Category 1-F: UC Ternopilvodokanal - Goods, works, consultants' services, additional operating expenses	27 570 955		
Category 1-G: UC Zhytomyrvodokanal - Goods, works, consultants' services, additional operating expenses	40 480 274		
Category 1-H: UC Vinnytsiaoblvodokanal - Goods, works, consultants' services, additional operating expenses	10 452 495		
Category 2-A: UC Kramatorks vodokanal - Goods, works, consultants' services, additional operating expenses	343 000		
Category 2-B: UC Cherkasy vodokanal - Goods, works, consultants' services, additional operating expenses	2 559 027		
Category 2-D: UC Cherkasy vodokanal - Goods, works, consultants' services, additional operating expenses	9 178 535		
Category 2-E: UC Novovolynskvodokanal - Goods, works, consultants' services, additional operating expenses	5 696 559		
Category 3: Consulants' services and additional operating expenses of the Ministry for Development of Communities and Territories of Ukraine	5 780 474		
Category 4: Front-end fee	975 000		
Category 7-A: UC Zhytomyrvodokanal - Goods, works, consultants' services, additional operating expenses	2 058 713		
Category 7-B: UC Brovaryteplovodoenergia - Goods, works, consultants' services, additional operating expenses	576 160		
Category 7-C: UC Mykolayivvodokanal - Goods, works, consultants' services, additional operating expenses	4 245 126		
Category 7-D: UC Mykolayivkomintrans - Goods, works, consultants' services, additional operating expenses	4 270 346		
Category 7-E: UC Mykilayivoblteploenergo - Goods, works, consultants' services, additional operating expenses	1 942 044		
Category 7-F: UC Kremenchukvodokanal - Goods, works, consultants' services, additional operating expenses	1 755 362		
Category 7-G: MKP Production Management of Water Supply and Sewerage Services of the City of Kherson - Goods, works, consultants' services, additional operating expenses	5 074 230		
Category 7-H: Kharkiv Heat Networks Municipal Enterprise - Goods, works, consultants' services, additional operating expenses	33 609 191		
Total:		**(289 046 835)**	
Special account A (1) - PJSC UC Kyivvodokanal (Project 8391-UA) - USD	526		
Special account K (2) - PJSC UC Kyivvodokanal (Project TF017112) - USD	474		
Special account B (1) - UC Kharkivvodokanal (Project 8391-UA) - USD	875 844		
Special account L (2) - UC Kharkivvodokanal (Project TF017112) - USD	198 700		
Special account C (1)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - USD	10 044		
Special account M (2)- Municipal Waste Management Company of the Kharkiv City Council (Project TF017112) - USD	1 710		
Special account D (1) - OKVP Dnipro-Kirovohrad (Project 8391-UA) - USD	244 554		
Special account N (2) - OKVP Dnipro-Kirovohrad (Project TF017112) - USD	8 572		
Special account E (1) - UC Ternopilvodokanal (Project 8391-UA) - USD	1 279 858		
Special account O (2) - UC Ternopilvodokanal (Project TF017112) - USD	225 618		
Special account F (1) - UC Zhytomyrvodokanal (Project 8391-UA) - USD	376 004		
Special account Q (2) - UC Zhytomyrvodokanal (Project TF017112) - USD	130 662		
Special account I (1) - UC Cherkasy vodokanal (Project 8391-UA) - USD	133 519		

Notes on pages 31-41 are an integral part of these special purpose financial statements.

RECONCILIATION BETWEEN RECORDS OF CPMU AND THE BANK (continued)
in US dollars

Special account J (1) - Ministry for Development of Communities and Territories of Ukraine Project 8391-UA) - USD	30 181		
Special account S (1) - UC Kolomyavodokanal (Project 8391-UA) - USD	73 661		
Special account G (1) - UC Vinnytsiaoblvodokanal (Project 8391-UA) - USD	577 190		
Special account R (2) - UC Vinnytsiaoblvodokanal (Project TF017112) - USD	6 333		
Special account 7F (1) - UC Kremenchukvodokanal (Project 8391-UA) - USD	13 402		
Special account 7B (1) - UC Brovaryteplovodoenergia (Project 8391-UA) - USD	1 184 485		
Special account 7G (1) - MKP Production Management of Water Supply and Sewerage ServiUCs of the City of Kherson (Project 8391-UA) - USD	6 788		
Special account 7A (1) - UC Zhytomyrvodokanal (Project 8391-UA) - USD	16 880		
Current account A (1) - PJSC UC Kyivvodokanal (Project 8391-UA) - UAH	4 087		
Current account K (2) - PJSC UC Kyivvodokanal (Project TF017112) - UAH	928		
Current account B (1) - UC Kharkivvodokanal (Project 8391-UA) - UAH	7 778		
Current account L (2) - UC Kharkivvodokanal (Project TF017112) - UAH	1 656		
Current account C (1)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - UAH	1 821		
Current account M (2)- Municipal Waste Management Company of the Kharkiv City Council (Project 8391-UA) - UAH	68		
Current account D (1) - OKVP Dnipro-Kirovohrad (Project 8391-UA) - UAH	6 146		
Current account N (2) - OKVP Dnipro-Kirovohrad (Project TF017112) - UAH	83		
Current account E (1) - UC Ternopilvodokanal (Project 8391-UA) - UAH	6 251		
Current account O (2) - UC Ternopilvodokanal (Project TF017112) - UAH	1 317		
Current account F (1) - UC Zhytomyrvodokanal (Project 8391-UA) - UAH	21 406		
Current account Q (2) - UC Zhytomyrvodokanal (Project TF017112) - UAH	7 428		
Current account I (1) - UC Cherkasy vodokanal (Project 8391-UA) - UAH	682		
Current account S (1) - UC Kolomyavodokanal (Project 8391-UA) - UAH	1 118		
Current account J (1) - Ministry for Development of Communities and Territories of Ukraine (Project 8391-UA) - UAH	846		
Current account G (1) - UC Vinnytsiaoblvodokanal (Project 8391-UA) - UAH	18 588		
Current account R (2) - UC Vinnytsiaoblvodokanal (Project TF017112) - UAH	165		
Current account 7E (1) - UC Mykilayivoblteploenergo (Project 8391-UA) - UAH	43 875		
Current account 7F (1) - UC Kremenchukvodokanal (Project 8391-UA) - UAH	2 157		
Current account 7B (1) - UC Brovaryteplovodoenergiya (Project 8391-UA) - UAH	3 868		
Current account 7G (1) - MKP Production Management of Water Supply and Sewerage Services of the City of Kherson (Project 8391-UA) - UAH	10 243		
Current account 7A (1) - UC Zhytomyrvodokanal (Project 8391-UA) - UAH	6 468		
Total funds available		**(5 541 984)**	
Total withdrawal:			**(294 588 819)**
Balance as at 31 December 2024			**31 978 925**

Notes on pages 31-41 are an integral part of these special purpose financial statements.

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS

in US dollars

1. Project description

Pursuant to the Loan Agreements dated 26 May 2014 between Ukraine and the International Bank for Reconstruction and Development and the Clean Technology Fund, on behalf of which the IBRD acts (further — the Bank), the Bank has agreed to provide Ukraine with a loan of USD 350 million to help finance the Second Urban Infrastructure Development Project.

The Project is designed to improve the quality and efficiency of water supply, wastewater and solid waste management services in selected cities in Ukraine and to respond to the specific urgent needs of war-affected utilities.

The Project consists of the following parts:

Part 1: Urban Infrastructure Improvement Implementation of selected investment in the rehabilitation and upgrading of priority infrastructure objects, specified in a Utility Company's Investment Program, with specific focus on water supply, wastewater, and solid waste sectors and including:

(a) rehabilitation and upgrading of water supply systems; rehabilitation and upgrading of existing wastewater and sludge treatment facilities; provision of goods for water treatment systems, pumping stations, operations and maintenance and technical assistance for detailed designs and tender documents and construction supervision; and

(b) rehabilitation of existing ones and construction of new solid waste landfills.

Part 2: Institutional capacity building and development of socio-economic potential

(a) Provision of technical assistance to strengthen, at the regional level, the capacity and efficiency of municipalities/cities and utility entities to operate and manage their water supply, wastewater and solid waste infrastructure and systems, including: (i) development of policies and inter-sectoral instruments for water and wastewater management; (ii) development of policies for solid waste management to improve municipal service delivery and strengthen governance; and (iii) enhancement of social accountability mechanisms in the sectors with a view to improving performance.

(b) Provision of technical assistance to strengthen, at the national level, policy dialogue and strategy development for improved service delivery and regulation in the water supply, wastewater, and solid waste sectors, including in the areas of tariffs, alternative financing options, sector governance, public awareness, benchmarking, and accountability mechanisms.

Part 3: Project Management

Part 4: Emergency response

Provision of support to the CPMU in its management and implementation of the Project activities, including financing of Incremental Operating Costs, cost of Project financial and technical audits and feasibility studies of potential urban infrastructure improvement investments.

To facilitate the carrying out of each Utility Company's Respective Part of the Project in accordance with its Utility Company's Investment Program that has been approved by the Bank, the Borrower, through the Ministry of Finance, shall make part of the proceeds of the Loan approved by the Bank, available to said Utility Company under a subcrediting agreement between the Borrower (represented by MoF, Minregion and National Commission of the State Public Utilities Regulation), the municipal/regional council concerned and the Utility Company, under terms and conditions approved by the Bank ("Subcrediting Agreement").

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS
in US dollars

2. Basic accounting policies

Basis of preparation

The special purpose financial statements were prepared on the cash basis. Accounting policy was consistently applied throughout the entire period of using the Loan funds.

Reporting period

These statements cover the period of using the funds of the Loans from 1 January 2024 till 31 December 2024. The Closing Date of the Loan shall be 30 June 2025 or such later date as the Bank shall establish. The final date for closing all payments under the Loan Agreements is set to be four months after the specified Closing Date.

Reporting currency

In compliance with the World Bank requirements, the reporting currency is USD.

Recognition of proceeds and expenses

CPMU maintains its records and prepares its financial statements on a cash basis. Proceeds are reported when originating from bank accounts supported by Advance from the IBRD. Expenses are reported at the date of funds withdrawal from the account.

The Bank's requirement is to withdraw funds from the Loan Account based on statements of expenditures in order to cover contractual expenses.

For submission of applications for reimbursement or statements of expenditures payable from Special Accounts, the following supporting documents shall be provided:

- the documents confirming the eligible costs (e.g. copies of payment receipts, invoices from suppliers) for payments of works performed under the contracts costing USD 500 000 and more;
- for payments for goods under the contracts costing USD 300 000 and more; for payments under the contracts costing USD 100 000 and more for the consulting services of the companies and USD 50 000 for services of individual consultants, training costs and operational expenses;
- statements of expenditures executed in special form for all other types of expenses/contracts;
- payment registers in special form for payments under the contracts which require preliminary inspection from the Bank.

For applications for direct payments, it is necessary to provide documents confirming eligible expenses, e.g. copies of receipts, invoices from suppliers.

Special Bank Accounts

The following Special Accounts have been opened by the Borrower in AT Ukreximbank in US dollars, EURO as well as the current accounts in UAH:

a. Special Accounts A and K under two Loan Agreements in respect of UC Kyivvodokanal (for financing the expenses of the Category 1 of the Project);
b. Special Accounts B and L under two Loan Agreements in respect of UC Kharkivvodokanal (for financing the expenses of the Category 1 of the Project);
c. Special Accounts C and M under two Loan Agreements in respect of Municipal Waste Management Company of the Kharkiv City Council (for financing the expenses of the Category 1 of the Project);

a. Special Accounts D and N under two Loan Agreements in respect of UC Dnipro - Kirovohrad (for financing the expenses of the Category 1 of the Project);
b. Special Accounts E and O under two Loan Agreements in respect of UC Ternopilvodokanal (for financing the expenses of the Category 1 of the Project);
c. Special Accounts F and Q under two Loan Agreements in respect of UC Zhytomyrvodokanal (for financing the expenses of the Category 1 of the Project);
d. Special Accounts G and R under two Loan Agreements in respect of UC Vinnytsaoblvodokanal (for financing the expenses of the Category 1 of the Project);
e. Special account I under the Loan Agreement No. 8391-UA in respect of UC Cherkasy vodokanal (for financing the expenses of the Category 2 of the Project);
f. Special account S under the Loan Agreement No. 8391-UA in respect of UC Kolomiyavodokanal (for financing the expenses of the Category 2 of the Project);
g. Special account T under the Loan Agreement No. 8391-UA in respect of UC Novovolynskvodokanal (for financing the expenses of the Category 2 of the Project);
h. Special account J under the Loan Agreement No. 8391-UA in respect of Ministry for Communities, Territories and Infrastructure Development of Ukraine (for financing the expenses of the Category 3 of the Project).
i. Special account 7A under the Loan Agreement No. 8391-UA in respect of UC Zhytomyrvodokanal (for financing the expenses of the Category 7 of the Project).
j. Special account 7B under the Loan Agreement No. 8391-UA in respect of UC Brovaryteplovodoenergia (for financing the expenses of the Category 7 of the Project).
k. Special account 7C under the Loan Agreement No. 8391-UA in respect of UC Mykolaivvodokanal (for financing the expenses of the Category 7 of the Project).
l. Special account 7D under the Loan Agreement No. 8391-UA in respect of UC Mykolaivkomuntrans (for financing the expenses of the Category 7 of the Project).
m. Special account 7E under the Loan Agreement No. 8391-UA in respect of UC Mykolaivoblteploenergo (for financing the expenses of the Category 7 of the Project).
n. Special account 7F under the Loan Agreement No. 8391-UA in respect of UC Kremenchukvodokanal (for financing the expenses of the Category 7 of the Project).
o. Special account 7G under the Loan Agreement No. 8391-UA in respect of Production management of water supply and sewerage system of Kherson city CUC (for financing the expenses of the Category 7 of the Project).
p. Special account 7H under the Loan Agreement No. 8391-UA in respect of UC Kharkiv Heating Networks (for financing the expenses of the Category 7 of the Project).

Payments out of the Special Accounts shall be made exclusively for Eligible Expenditures. For each payment made by the Borrower out of the Special Account, the Borrower shall, at such time as the Bank shall reasonably request, provide to the Bank such documents and other documents showing that such payment was made exclusively for Eligible Expenditures.

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS
in US dollars

IBRD set the following limits of "Marginal Withdrawal amounts in US dollars" for each of Special Accounts (maximum Withdrawal amounts that are subject to withdrawal from the Loan Account and depositing in Special Account):

Special account	Amount Limit
for Special Account A	926 000 USD
for Special Account B	6 159 000 USD
for Special Account C	3 575 000 USD
for Special Account D	2 795 000 USD
for Special Account E	2 981 000 USD
for Special Account F	2 437 000 USD
for Special Account G	3 947 000 USD
for Special Account H	523 000 USD
for Special Account I	1 230 000 USD
for Special Account S	309 000 USD
for Special Account T	598 000 USD
for Special Account J	1 500 000 USD
for Special Account K	210 000 USD
for Special Account L	1 398 000 USD
for Special Account M	811 000 USD
for Special Account N	634 000 USD
for Special Account O	676 000 USD
for Special Account Q	553 000 USD
for Special Account R	139 000 USD
for Special Account 7A	1 000 000 USD
for Special Account 7B	1 500 000 USD
for Special Account 7C	2 000 000 USD
for Special Account 7D	2 000 000 USD
for Special Account 7E	1 000 000 USD
for Special Account 7F	1 000 000 USD
for Special Account 7G	2 500 000 USD
for Special Account 7H	5 000 000 USD

The minimal Withdrawal amount of applications for cash withdrawal is 100 00 USD.

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS

in US dollars

3. BUDGET

Expenditures for the items stated below are financed from the Loan's funds; they should be used only to perform activities under the following categories.

According to the official letter of the International Bank for Reconstruction and Development dated 28 June 2023, the distribution of financing of expenditures between individual enterprises by categories of expenditures at the expense of Loan No. 8391-UA is as follows:

Category	Allocated funds of the Loan (in US dollars)	Percentage of expenses to be financed (including taxes)
(1) Goods, works, non-consulting services, and consultant's services for Part 1 of the Project to be implemented by:		
(a) Donetsk UC *(deleted from project per August 2016 amendment)*	-	-
(b) Kharkiv UC	24 902 625,00	81,50%
(c) Kharkiv Waste Management UC	41 630 050,46	76,48%
(d) Kyiv UC	9 454 000,00	81,80%
(e) Kirovohrad UC	38 544 452,80	78,04%
(f) Ternopil UC	23 892 726,00	82,15%
(g) Zhytomyr UC	35 801 083,00	74,08%
(h) Vinnytsia UC	15 952 640,84	99,23%
(2) Goods, works, services (apart from consultants' services) and consultant's services for Part 1 of the Project to be implemented by:		
(a) Kramatorsk UC	343 000,00	100,00%
(b) Kolomiya UC	3 092 250,00	100,00%
(c) Ivano-Frankivsk UC *(deleted from project per August 2016 amendment)*	-	-
(d) Cherkasy UC	12 309 000,00	100,00%
(e) Novovolynsk UC	5 795 000,00	100,00%
(f) Chuguiv UC	-	100,00%
(3) Goods, works, non-consulting services, and consultant's services for the Parts 2 and 3 of the Project	7 800 000,00	100,00%
(4) Front-end fee	750 000,00	Withdrawal amount payable pursuant with Section 2.03 of this Agreement, in accordance with Section 2.07 (b) of the General Conditions
(5) Interest Rate Cap or Interest Rate Collar premium	-	Withdrawal amount payable pursuant with in accordance with Section 2.07 (c) of this Agreement
(6) Unallocated	-	
(7) Emergency Expenditures under Part 4 of the Project		
(a) Zhytomyrvodokanal UC	2 116 683,00	100,00%
(b) Brovaryteplovodoenergia UC	3 138 275,00	100,00%
(c) Mykolaivvodokanal UC	4 274 518,66	100,00%
(d) Mykolaivkomuntrans UC	4 306 418,06	100,00%
(e) Mykolaivoblteploenergo UC	2 052 194,28	100,00%
(f) Kremenchukvodokanal UC	1 937 846,00	100,00%
(g) Kherson WSSS UC	5 339 345,00	100,00%
(h) Kharkiv Heating Networks UC	33 663 970,00	100,00%
Cancelled as of 17 April 2018	7 893 000,00	
Cancelled as of 12 June 2020	15 010 921,90	
TOTAL AMOUNT	**300 000 000,00**	

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS
in US dollars

According to the official letter of the International Bank for Reconstruction and Development dated 28 June 2023, the distribution of financing of expenditures between individual enterprises by categories of expenditures at the expense of Loan No. TF017112 is as follows:

Category	Allocated funds of the Loan (in US dollars)	Percentage of expenses to be financed (including taxes)
(1) Goods, works, services (apart from consultants' services) and consultant's services for Part 1 of the Project to be implemented by:		
(a) Donetsk UC (*deleted*)	-	-
(b) Kharkiv UC	5 651 675,00	18,50%
(c) Kharkiv Waste Management UC	12 803 440,91	23,52%
(d) Kyiv UC	2 103 000,00	18,50%
(e) Dnipro - Kirovohrad UC	10 844 789,20	21,96%
(f) Ternopil UC	5 191 274,00	17,85%
(g) Zhytomyr UC	12 529 217,00	25,92%
(h) Vinnytsia UC	123 269,16	0,77%
(2) Front-end fee	225 000,00	Withdrawal amount payable pursuant with Section 2.04 of this Agreement, in accordance with Section 4.01 (a) of the Standard Conditions
Cancelled as of 12 June 2020	528 334,73	
TOTAL AMOUNT	**50 000 000,00**	

4. Schedule of loan repayment

Schedule of repayment of Loan No. 8391-UA is as follows:

Date of repayment	Principal loan Withdrawal amount to be repaid, % (in US dollars)
on each 15 June and 15 December, beginning 15 June 2019 and including 15 June 2031	3,85% (11 550 000) * 25 payments = 288 750 000
on 15 December 2031	3,75% (11 250 000)
TOTAL AMOUNT	**300 000 000**

Schedule of repayment of the Loan No. TF017112 is as follows:

Date of repayment	Principal loan Withdrawal amount to be repaid, % (in US dollars)
on each 15 June and 15 December, beginning 15 June 2024 and including 15 December 2033	5% (2 500 000) * 20 payments = 50 000 000
TOTAL AMOUNT	**50 000 000**

Under the terms of the Loan Agreement No. 8391-UA, interest payable by the Borrower for each Interest Period shall be at a rate equal to the Base Rate for the Loan Currency plus the Variable Spread, provided, that upon a conversion of all or any portion of the Principal Withdrawal amount of the Loan, the interest payable by the Borrower during the Conversion Period on such Withdrawal amount shall be determined in accordance with the relevant provisions of the Article IV of the General Conditions. Notwithstanding the foregoing, if any Withdrawal amount of the Withdrawn Loan Balance remains unpaid when due and such non-payment continues for a period of 30 days (thirty), then the interest payable by the Borrower shall instead be calculated as provided in Section 3.02 (e) of the General Conditions.

According to the Loan Agreement No. TF017112 the Service Charge payable by the Borrower on the Withdrawn Loan Balance shall be equal to three-fourths of one percent (3/4 of 1%) per annum.

The payment dates are 15 June and 15 December of each year.

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS
in US dollars

5. ECONOMIC ENVIRONMENT

Ukraine is currently experiencing a full-scale war with the russian federation in Ukraine, and a legal regime of martial law is in effect. In 2024, Ukraine's economic recovery continued, supported primarily by robust domestic consumer demand. Significant government capital expenditure, particularly in the defence and industrial sectors, as well as increased exports due to the stable operation of seaports and expanded production in the metallurgical and extractive industries, also facilitated economic growth. According to NBU estimates, Ukraine's real GDP grew by 3.4% in 2024. In comparison to 2023, economic growth has experienced a slowdown. This was due not only to poorer harvests and somewhat weaker than expected external demand, but also to the materialisation of risks of increased fighting, intensified russian air strikes and the associated electricity shortages. High security risks have also had a significant impact on the return of migrants, as well as resulting in a notable labour shortage. In light of the prevailing security concerns and the challenging conditions in the labour market, the NBU has revised its real GDP growth forecast for 2025 to 3.6%. In doing so, the NBU's baseline scenario continues to assume a gradual return of the economy to normal operating conditions.

In 2024, inflation accelerated to 12% year-on-year, surpassing all previous forecasts. This was driven by higher business costs for raw materials, supplies and electricity, as well as wage increases amid an ongoing labour shortage. However, in recent months, the strengthening of the hryvnia against the euro has somewhat restrained price growth, which is important for Ukrainian imports. Inflation is forecast to slow to 8.4% in 2025 and 5% in 2026. This will be supported by the National Bank's interest and exchange rate policies, higher crop yields, improvements in the energy sector, a reduction in the fiscal deficit, and moderate external price pressures.

In December, the National Bank raised its key policy rate by 0.5 percentage points to 13.5% to avoid destabilising inflation expectations. Tighter monetary conditions will halt the decline in commercial bank lending rates, which has lasted for over a year.

Significant international support, coupled with the high level of adaptability shown by businesses and the population to the conditions of war, has contributed to Ukraine's ongoing economic recovery. In 2024, Ukraine received USD 42 billion from international partners in the form of loans and grants. In 2025, Ukraine is expected to receive USD 38.4 billion in external financing. Considering the government's measures to enhance revenue generation and issue domestic debt, these funds should be adequate to fully cover the projected budget deficit for the upcoming year, eliminating the need for additional emission sources.

The key risk to inflation dynamics and economic development remains the course of the full-scale war. Further economic decline is a risk due to russian aggression, particularly in view of the loss of life, territory and production facilities. The speed of the economy's return to normal operating conditions will depend on the nature and duration of the hostilities.

There is also a risk of a decline in the regularity of international assistance, as well as unfavourable external economic trends, particularly due to the increased geopolitical polarisation of countries and the resulting fragmentation of world trade.

The search for a peace formula for Ukraine with the participation of international partners is ongoing. The results of the US elections have led to an improvement in the international investors' assessment of the prospects for ending the war. This has been reflected in the rise in the value of Ukrainian Eurobonds. However, the parameters and possible timeframe for achieving peace remain uncertain, and there are significant risks that the war will continue for a considerable time.

The war between Ukraine and the russian federation is ongoing, resulting in substantial destruction of property and assets in Ukraine, as well as other significant consequences. The consequences of the war are changing daily, and it is impossible to determine their long-term impact. The further impact on the Ukrainian economy is contingent on the cessation of hostilities, the successful implementation of new reforms by the Ukrainian government, the strategy for the country's recovery and transformation with a view to EU membership, and cooperation with international funds.

The management and personnel of the Ministry and the Project are outside the area of open hostilities and continue to operate in a relatively normal working mode.

These factors may have a bearing on the results of the Ministry and the Project in future periods. The management of the Ministry and the Project are monitoring the development of the current situation and are taking measures to minimise any negative consequences as far as possible.

When preparing these Project financial statements, known and assessable effects of the above factors on the special purpose financial statements of the Project for the reporting period have been taken into account. The management of the Ministry and the Project cannot predict all changes that may affect the wider economy, nor can they predict the impact these changes may have on the special purpose financial statements of the Project and the Ministry in the future. The management of the Ministry and the Project are confident that they are implementing all possible measures to ensure stable operations. However, further instability in the operating environment may have an adverse effect on the results of operations and financial condition of the Ministry and the Project, the nature and consequences of which cannot be determined at this time. These Project financial statements reflect the current assessment of management regarding the impact of operating conditions in Ukraine on the operating activities and financial condition of the Ministry and the Project. Future operating conditions may differ from the current assessment of management. As of the date of approval for publication of these Project special purpose financial statements, there is significant uncertainty related to going concern.

During the ongoing period of russian military aggression, some of the assets acquired as part of the Project were damaged by rocket attacks. This special purpose financial statements for the Project do not disclose the total book value of assets destroyed or damaged as a result of rocket strikes, as this information is sensitive and may be classified as restricted, including information on critical infrastructure facilities.

Unsettled litigations

As part of the Project implementation, on 22 June 2017, the communal enterprise "Ternopilvodokanal" and the consortium "Emit Group, Ercole Marelli Impianti Tecnologici S.R.L. — Atzwanger S.P.A." (Italian Republic) entered into Contract No. TER-ICB-01 "Reconstruction of the wastewater treatment plant, including construction of sludge dewatering facility". The Contract has been terminated, however, there are still unsettled litigations between the parties, particularly those related to financial settlements. Currently, the Italian courts are considering two cases related to the implementation of the Contract No. TER-ICB-01, namely:

1. By Procedural Order No. 1 dated 10 March 2025, consideration of PCA Case No. AA965 was commenced regarding the recovery from ATZWANGER S.P.A. and EMIT GROUP - ERCOLE MARELLI IMPIANTI TECNOLOGICI S.R.L. in favour of UC Ternopilvodokanal for damages caused by failure to perform Contract TER-ICB-01. Procedural issues are currently being agreed upon.

2. Case No. 358/2023 in the Milan Court, Italy, concerning the bankruptcy of Emit Group - Ercole Marelli Impianti Tecnologici S.R.L.

Subject of the dispute: bankruptcy of Emit Group - Ercole Marelli Impianti Tecnologici S.R.L. (one of the members of the Consortium - Contractor under Contract TER-ICB-01);

Names of the parties involved in the case: Emit Group - Ercole Marelli Impianti Tecnologici S.R.L. (debtor), UC Ternopilvodokanal (potential creditor).

Amount of claims and demands: EUR 878,016.55.

Stage of dispute: Proceedings opened on 12 June 2023. The arbitration manager and subsequently the court recognised the claims of UC Ternopilvodokanal for the advance payment made and not delivered - EUR 878,016.55. The procedure for identifying the property and preparing the liquidation balance sheet is currently underway.

6. EVENTS AFTER THE REPORTING PERIOD

Budget

The proceeds of the Loan shall finance the expenses listed below, which shall be used exclusively for activities within the established Categories.

According to the official letter from the International Bank for Reconstruction and Development dated 25 January 2025, the distribution of funding between individual enterprises by expenditure category from Loan No. 8391-UA is as follows:

Category	Allocated funds of the Loan (in US dollars)	Percentage of expenses to be financed (including taxes)
(1) Goods, works, non-consulting services, and consultant's services for Part 1 of the Project to be implemented by:		
(a) Donetsk UC *(deleted from project per August 2016 amendment)*	-	-
(b) Kharkiv UC	24 902 625,00	81,50%
(c) Kharkiv Waste Management UC	41 630 050,46	76,48%
(d) Kyiv UC	9 454 000,00	81,80%
(e) Kirovohrad UC	38 544 452,80	78,04%
(f) Ternopil UC	23 892 726,00	82,15%
(g) Zhytomyr UC	35 801 083,00	74,08%
(h) Vinnytsia UC	15 952 640,84	99,23%
(2) Goods, works, services (apart from consultants' services) and consultant's services for Part 1 of the Project to be implemented by:		
(a) Kramatorsk UC	343 000,00	100,00%
(b) Kolomiya UC	3 092 250,00	100,00%
(c) Ivano-Frankivsk UC *(deleted from project per August 2016 amendment)*	-	-
(d) Cherkasy UC	12 309 000,00	100,00%
(e) Novovolynsk UC	5 795 000,00	100,00%
(f) Chuguiv UC	-	100,00%
(3) Goods, works, non-consulting services, and consultant's services for the Parts 2 and 3 of the Project	6 315 000,00	100,00%
(4) Front-end fee	750 000,00	Withdrawal amount payable pursuant with Section 2.03 of this Agreement, in accordance with Section 2.07 (b) of the General Conditions
(5) Interest Rate Cap or Interest Rate Collar premium	-	Withdrawal amount payable pursuant with in accordance with Section 2.07 (c) of this Agreement
(6) Unallocated	-	
(7) Emergency Expenditures under Part 4 of the Project		
(a) Zhytomyrvodokanal UC	2 116 683,00	100,00%
(b) Brovaryteplovodoenergia UC	1 578 275,00	100,00%
(c) Mykolaivvodokanal UC	4 324 518,66	100,00%
(d) Mykolaivkomuntrans UC	4 306 418,06	100,00%
(e) Mykolaivoblteploenergo UC	2 052 194,28	100,00%
(f) Kremenchukvodokanal UC	1 937 846,00	100,00%
(g) Kherson WSSS UC	5 339 345,00	100,00%
(h) Kharkiv Heating Networks UC	33 663 970,00	100,00%
(i) Shostka UC	1 000 000,00	100,00%
(j) Miskvodokanal Sumy UC	1 995 000,00	100,00%
Cancelled as of 17 April 2018	7 893 000,00	
Cancelled as of 12 June 2020	15 010 921,90	
TOTAL AMOUNT	**300 000 000,00**	

According to the official letter from the International Bank for Reconstruction and Development dated 25 January 2025, the distribution of funding between individual enterprises by expenditure category from Loan No. TF017112 is as follows:

Category	Allocated funds of the Loan (in US dollars)	Percentage of expenses to be financed (including taxes)
(1) Goods, works, services (apart from consultants' services) and consultant's services for Part 1 of the Project to be implemented by:		
(a) Donetsk UC (*deleted*)	-	-
(b) Kharkiv UC	5 651 675,00	18,50%
(c) Kharkiv Waste Management UC	8 486 440,91	16,93%
(d) Kyiv UC	2 103 000,00	18,20%
(e) Dnipro - Kirovohrad UC	10 844 789,20	21,96%
(f) Ternopil UC	5 191 274,00	17,85%
(g) Zhytomyr UC	16 846 217,00	32,00%
(h) Vinnytsia UC	123 269,16	0,77%
(2) Front-end fee	225 000,00	Withdrawal amount payable pursuant with Section 2.04 of this Agreement, in accordance with Section 4.01 (a) of the Standard Conditions
Cancelled as of 12 June 2020	528 334,73	
TOTAL AMOUNT	**50 000 000,00**	

Limits on special accounts

The IBRD has set limits in the form of 'Maximum Amount in US Dollars' for each of the special accounts (the maximum amount that can be withdrawn from the Loan Account and deposited into the Special Account). According to the official letter from the International Bank for Reconstruction and Development dated 23 May 2025, the following limits have been set:

Special account	Limit amount
for Special Account A	926 000 USD
for Special Account B	6 159 000 USD
for Special Account C	3 575 000 USD
for Special Account D	2 795 000 USD
for Special Account E	2 981 000 USD
for Special Account F	2 437 000 USD
for Special Account G	3 947 000 USD
for Special Account H	0 USD
for Special Account I	1 230 000 USD
for Special Account S	309 000 USD
for Special Account T	598 000 USD
for Special Account J	1 500 000 USD
for Special Account 7A	1 000 000 USD
for Special Account 7B	1 500 000 USD
for Special Account 7C	2 000 000 USD
for Special Account 7D	0 USD
for Special Account 7E	1 000 000 USD
for Special Account 7F	1 000 000 USD
for Special Account 7G	2 500 000 USD
for Special Account 7H	0 USD
for Special Account 7I	1 000 000 USD
for Special Account 7J	1 995 000 USD

Continuation of full-scale war with Russia

As noted in Note 5, Ukraine remains in a state of full-scale war with russia and is under martial law. The key risk going forward is that the war will drag on even if fighting is localised. This will determine the need for the economy to continue operating under extreme conditions, threaten to deepen its decline and increase the need for assistance from partners. The impact of the war on the global economy will also intensify.

Additionally, there is a significant risk of systematic disruption to the regularity of international aid flows, and/or a substantial reduction in their volume.

The situation is still evolving, and the consequences are currently uncertain. Currently, it is impossible to predict all the changes that may affect the wider economy. Management continues to monitor the potential impact of these events on the ministry and will take all necessary measures to mitigate any consequences.

World Bank Audit Documentation Checklist

Name of Loan/Credit:	World Bank UKRAINE
Loan/Credit No	8391 UA, TF017112
Audit Report:	For the period from 1 January 2024 to 31 December 2024

	Check if Included	Check if N/A
I. Audit report (Opinion):		
A. Applicable accounting standards noted	X	
B. Applicable auditing standards noted	X	
C. Opinion rendered on all forms of withdrawals:		
1. Statement of Expenditures	X	
2. Special account	X	
D. All sources of financing for the project are noted	X	
II. Financial Reports:		
A. Revenue Earning Entity (all of the following are required):		
1. Balance sheet		X
2. Statement of cash flows		X
3. Income Statement		X
B. Non-Revenue Earning Entity (all of the following are required):		
1. Balance sheet		X
2. Summary of Sources and Uses of Funds	X	
C. If applicable (refer to Loan Agreement):		
1. Statement of Expenditures	X	
2. Special Account Statement	X	
III. Notes to the Financial Statements	X	
IV. Reconciliation between World Bank records and project records	X	
V. Management Letter	X	

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