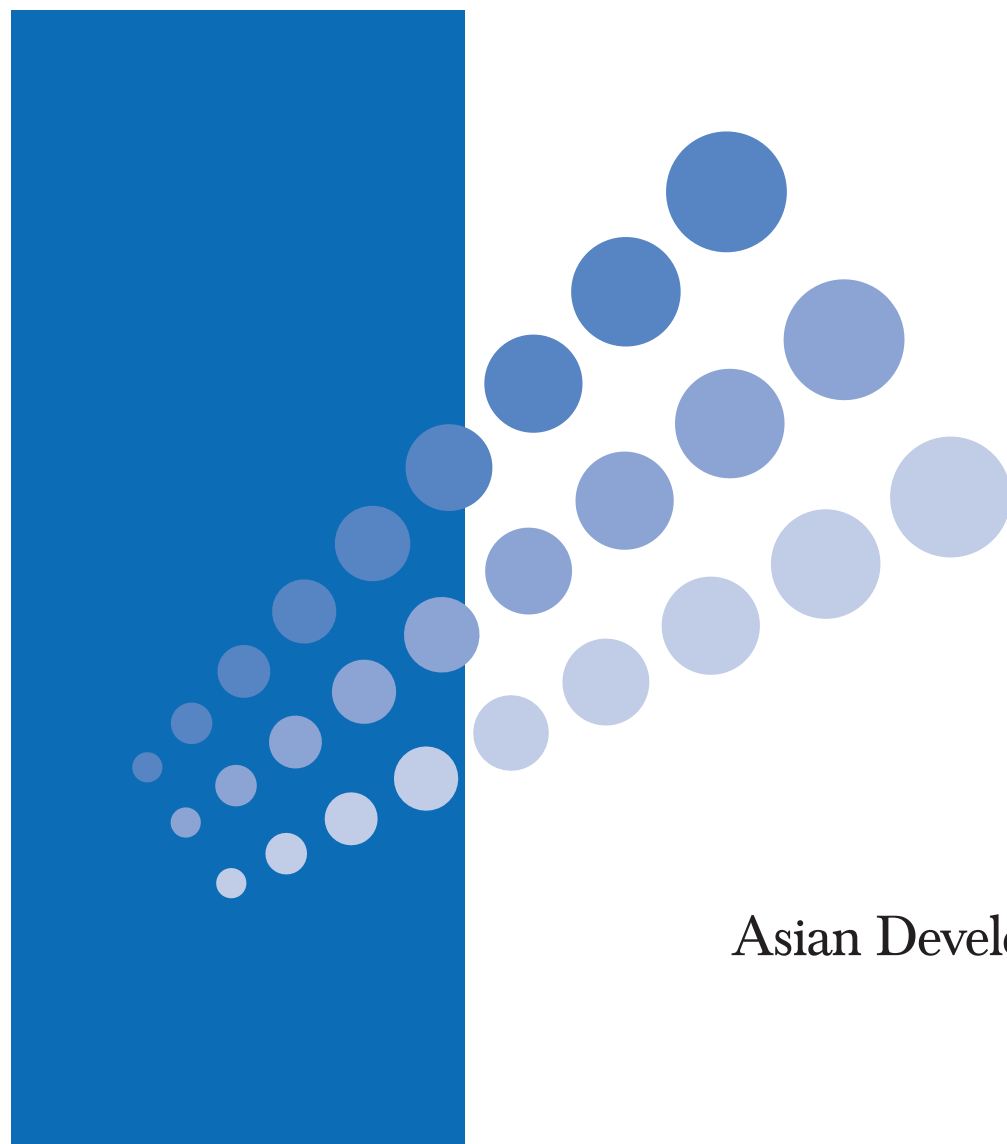


Japan Fund for **Information and Communication** Technology

Annual Report 2011



Asian Development Bank



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Printed in the Philippines.

ISBN 978-92-9092-848-5 (Print), 978-92-9092-849-2 (PDF)
Publication Stock No. RPT124989

Cataloging-In-Publication Data

Asian Development Bank.

Japan Fund for Information and Communication Technology: Annual report 2011.
Mandaluyong City, Philippines: Asian Development Bank, 2012.

1. Information and communication technology. 2. Asian Development Bank. I. Asian Development Bank.

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CONTENTS

	Page
I. INTRODUCTION	1
II. BACKGROUND	1
III. OVERVIEW OF OPERATIONS	1

APPENDIXES

1. Japan Fund for Information and Communication Technology 2011 Audit Report and Financial Statements	3
2. Japan Fund for Information and Communication Technology Grants and Implementation Status (as of 31 December 2011)	15
3. Japan Fund for Information and Communication Technology Status of Disbursements (as of 31 December 2011)	19

ABBREVIATIONS

ADB	–	Asian Development Bank
DMC	–	developing member country
ICT	–	information and communication technology
JFICT	–	Japan Fund for Information and Communication Technology

I. INTRODUCTION

1. This annual report on the Japan Fund for Information and Communication Technology (JFICT) covers January to December 2011. It describes JFICT's background and rationale, implementation progress, and achievements.

II. BACKGROUND

2. Countries that bridge the digital divide—transforming themselves from information-poor to information-rich countries by harnessing information and communication technology (ICT)—can look forward to faster economic growth and improvements in human welfare and governance. The JFICT was established in July 2001 to help the developing member countries (DMCs) of the Asian Development Bank (ADB) improve their ICT capacities, and thereby accelerate social and economic development, improve governance, and reduce poverty in Asia and the Pacific.

3. The JFICT (i) supports ICT-related activities in DMCs that promote ADB's poverty reduction strategy and related development aims, (ii) encourages private sector participation in ICT development, and (iii) improves regional and international cooperation through ICT applications.

4. The JFICT supports activities that cannot normally be financed through ADB loans and credit mechanisms. The fund finances (i) the purchase of ICT equipment and services, (ii) software development, (iii) technical assistance, and (iv) the development of equity and/or fund investment approaches. Typical activities include the following:

- (i) Creation or improvement of an environment in DMCs conducive to ICT development, such as policy initiatives to develop ICT infrastructure and human resource capacity (e.g., the JFICT could be used to assess the readiness of DMCs for ICT, improve policies and systems, and enhance human resources).
- (ii) Establishment of a center for learning, information, communication, and knowledge for Asia and the Pacific.

5. In October 2001, the Government of Japan contributed ¥1.27 billion (about \$10 million) to the JFICT. The JFICT's audited financial statements as of 31 December 2011 are in Appendix 1.

III. OVERVIEW OF OPERATIONS

6. JFICT financing totaling \$10.43 million has been approved for 13 projects. The JFICT provided a total of \$0.68 million for two grant projects in 2002. Six projects for a total of \$6.35 million were approved in 2004, followed by three projects in 2005 with funding of \$2.43 million. In 2006, two projects were approved for a total of \$0.97 million.

7. The original contribution of \$10 million to JFICT by the Government of Japan has been fully committed. ADB continues to administer the remaining funds from the JFICT's investment income to support project administration costs, such as the cost of supervision missions and the hiring of staff consultants.

8. In 2011, the Upgrading of ICT and MIS at the Agriculture Promotion Bank project¹ was financially completed. All projects are already physically completed, while one project² remains to be financially completed in 2012.

9. The status of implementation of the JFICT projects is in Appendix 2, and the JFICT disbursement report by ADB's Controllers Department is in Appendix 3.

¹ ADB. 2006. *Proposed Sector Development Program Loans, Technical Assistance Grant, and Administration of Grant Assistance from the Japan Fund for Poverty Reduction and the Japan Fund for Information and Communications Technology for Lao People's Democratic Republic: Rural Finance Sector Development Program*. Manila. (JFICT 9096-LAO, \$472,000).

² ADB. 2005. *Grant Assistance for Empowering the Rural Areas through Community e-Centers under the South Asia Subregional Economic Cooperation Program*. Manila (JFICT 9068-REG, \$1,000,000)

**JAPAN FUND FOR INFORMATION AND
COMMUNICATION TECHNOLOGY 2011 AUDIT
REPORT AND FINANCIAL STATEMENTS**

Deloitte.

**JAPAN FUND FOR INFORMATION
AND COMMUNICATION TECHNOLOGY
(ADMINISTERED BY ASIAN
DEVELOPMENT BANK)**

**INDEPENDENT AUDITORS' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED
31 DECEMBER 2011 AND 2010**

**JAPAN FUND FOR INFORMATION
AND COMMUNICATION TECHNOLOGY
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**INDEPENDENT AUDITORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2011 AND 2010**

C O N T E N T S

	<u>PAGE</u>
Independent Auditors' Report	1
Statement of Financial Position	2
Statement of Activities and Changes in Net Assets	3
Statement of Cash Flows	4
Notes to Financial Statements	5 - 9



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INDEPENDENT AUDITORS' REPORT

To the Asian Development Bank - Administrator for Japan Fund for Information and Communication Technology

We have audited the accompanying statement of financial position of the Japan Fund for Information and Communication Technology (JFICT) administered by the Asian Development Bank (ADB) (the Administrator) as of 31 December 2011 and 2010, and the related statements of activities and changes in net assets and of cash flows, for the years then ended. These financial statements are the responsibility of the Administrator's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis of designing audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Administrator's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the Administrator's management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of JFICT as of 31 December 2011 and 2010, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Public Accountants and
Certified Public Accountants

Singapore
21 June 2012

JAPAN FUND FOR INFORMATION AND COMMUNICATION TECHNOLOGY
(Administered by Asian Development Bank)

JFICT-1

STATEMENT OF FINANCIAL POSITION
31 December 2011 and 2010
 Expressed in United States Dollars

	<u>2011</u>	<u>2010</u>
ASSETS		
DUE FROM BANKS	\$ 83,862	\$ 37,566
SECURITIES PURCHASED UNDER RESALE ARRANGEMENT (Notes C and G)	3,901,031	3,802,127
ADVANCES UNDER TECHNICAL ASSISTANCE GRANT	-	16,250
ACCRUED REVENUE	5	5
TOTAL	\$ 3,984,898	\$ 3,855,948
LIABILITIES AND NET ASSETS		
INTERFUND PAYABLE (Note D)	\$ 6,438	\$ 6,263
ACCRUED EXPENSES	6,429	6,263
UNDISBURSED COMMITMENTS (Notes E and G)	<u>125,447</u>	<u>213,232</u>
TOTAL LIABILITIES	138,314	225,758
NET ASSETS (JFICT-2), represented by:		
Uncommitted balances (Note F)		
Unrestricted	3,846,584	3,630,190
TOTAL	\$ 3,984,898	\$ 3,855,948

The accompanying notes are an integral part of these financial statements (JFICT-4).

JAPAN FUND FOR INFORMATION AND COMMUNICATION TECHNOLOGY
(Administered by Asian Development Bank)

JFICT-2

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Years Ended 31 December 2011 and 2010
Expressed in United States Dollars

	<u>2011</u>	<u>2010</u>
CHANGES IN NET ASSETS		
REVENUE		
From investments		
Interest income - Securities purchased under resale arrangement	\$ 1,884	\$ 2,224
TOTAL REVENUE	<u>1,884</u>	<u>2,224</u>
EXPENSES		
Technical assistance, net (Note E)	(1,959)	(243,241)
Administrative expenses	12,986	14,383
Total	<u>11,027</u>	<u>(228,858)</u>
EXCHANGE GAIN/ (LOSS), NET	<u>46</u>	<u>(1,798)</u>
TRANSLATION ADJUSTMENTS	<u>225,491</u>	<u>472,253</u>
INCREASE IN NET ASSETS	216,394	701,537
NET ASSETS AT BEGINNING OF YEAR	3,630,190	2,928,653
NET ASSETS AT END OF YEAR	<u>\$ 3,846,584</u>	<u>\$ 3,630,190</u>

The accompanying notes are an integral part of these financial statements (JFICT-4).

JAPAN FUND FOR INFORMATION AND COMMUNICATION TECHNOLOGY
(Administered by Asian Development Bank)

JFICT-3

STATEMENT OF CASH FLOWS
For the Years Ended 31 December 2011 and 2010
Expressed in United States Dollars

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest income received from securities purchased under resale arrangement	\$ 1,884	\$ 2,224
Technical assistance disbursed	(48,226)	(350,419)
Administrative expenses paid	(12,819)	(14,217)
Net Cash Used in Operating Activities	(59,161)	(362,412)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investment securities	(926,435,677)	(904,581,316)
Maturities of investment securities	926,541,134	904,927,556
Net Cash Provided by Investing Activities	105,457	346,240
Net Increase (Decrease) in Due from Banks	46,296	(16,172)
Due from Banks at Beginning of Year	37,566	53,738
Due From Banks At End Of Year	\$ 83,862	\$ 37,566
RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH USED IN OPERATING ACTIVITIES:		
Increase in net assets	\$ 216,394	\$ 701,537
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Translation adjustments	(225,491)	(472,253)
Change in advances under technical assistance grant	16,250	386,568
Change in accrued revenue	1	-
Change in interfund payable	21,304	4,564
Change in accrued expenses	166	166
Change in undisbursed commitments	(87,785)	(982,994)
Net Cash Used in Operating Activities	\$ (59,161)	\$ (362,412)

The accompanying notes are an integral part of these financial statements (JFICT-4).

**JAPAN FUND FOR INFORMATION AND COMMUNICATION TECHNOLOGY
(Administered by Asian Development Bank)**

**NOTES TO FINANCIAL STATEMENTS
31 December 2011 and 2010**

NOTE A – NATURE OF OPERATIONS

The Japan Fund for Information and Communication Technology (JFICT) was established on 31 July 2001 when the Government of Japan and the Asian Development Bank (ADB) entered into a financial arrangement whereby the Government of Japan agreed to make an initial contribution and ADB became the administrator. Its primary objective is to assist developing member countries to bridge the digital divide, thereby reducing poverty in Asia and the Pacific. While JFICT's resources are used mainly to finance information and communication technology related activities, these resources may also be used for investment operations.

Under the agreement between ADB and the Government of Japan, ADB may invest the proceeds of JFICT pending disbursement. The revenue from such investments may be used to cover the direct and identifiable costs incurred in the administration of JFICT.

The contributions received by JFICT have been substantially committed and all but one of the projects has been financially closed. In accordance with the agreement with the Government of Japan, JFICT's performance will be reviewed upon financial completion of the projects. When the arrangements of JFICT terminate, the use of any residual funds, including investment income of such funds will be determined in consultation between the Japanese Government and ADB.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Presentation of the Financial Statements

The financial statements of JFICT are prepared in accordance with accounting principles generally accepted in the United States of America, and are presented on the basis of those for not-for-profit organizations.

JFICT reports donor's contribution of cash as unrestricted asset as it is made available to JFICT without conditions other than for the purpose of pursuing the objective of JFICT.

Functional and Reporting Currency

The Japanese yen is the functional currency of JFICT representing the currency of the primary economic operating environment of JFICT. The reporting currency is the United States dollar (USD), and the financial statements are presented in USD.

Translation of Currencies

Assets, liabilities, and uncommitted balances are translated from the functional currency to the reporting currency at the applicable rates of exchange at the end of a reporting period. Contributions included in the financial statements during the year are recognized at the applicable exchange rates as of the respective dates of commitment. Translation adjustments are recorded as translation adjustments account and included in changes in net assets.

JFICT-4

ADB adopts the use of daily exchange rates for accounting and financial reporting purposes. This allows revenue and expense transactions denominated in non-USD to be translated to the reporting currency using exchange rates applicable at the time of transactions. Monetary assets and liabilities denominated in currency other than Japanese yen are translated into Japanese yen at year-end exchange rates. The translation adjustments are recorded as exchange gains or losses and included in the changes in net assets.

Investments

All investment securities held by JFICT are reported at fair value. Realized and unrealized gains and losses are included in revenue.

Time deposits are reported at cost which is a reasonable estimate of fair value.

Interest income on investment securities and time deposits are recognized as earned and reported net of amortizations of premium and discounts.

Securities Purchased under Resale Arrangements

JFICT accounts for transfers of financial assets in accordance with ASC 860, "Transfers and Servicing." In general, transfers are accounted for as sales under ASC 860 when control over the transferred assets has been relinquished. Otherwise, the transfers are accounted for as repurchase/resale arrangements and collateralized financing arrangements. Securities purchased under resale arrangement are recorded as assets and are not repledged.

Technical Assistance and Undisbursed Commitments

Technical Assistance (TA) is recognized in the financial statements when the project is approved and becomes effective. Upon completion or cancellation of a TA project, any undisbursed amount is written back as a reduction in the TA for the year and the corresponding undisbursed commitment is eliminated.

Advances are provided from technical assistance funds to the executing agency or co-operating institution for the purpose of making payments for eligible expenses for technical assistance projects. The advances are subject to liquidation and charged against undisbursed commitment. Any unutilized portion is required to be returned to JFICT.

Accounting Estimates

The preparation of financial statements requires ADB's Management to make reasonable estimates and assumptions that affect the reported amounts of assets, liabilities and uncommitted balances as at the end of the year and the reported amounts of revenue and expenses during the year. The actual results could differ from those estimates.

Accounting and Reporting Developments

Accounting Standards Update (ASU) 2010-06, "Fair Value Measurement and Disclosures (Topic 820)- Improving Disclosures about Fair Value Measurements" with respect to the separate disclosures about gross purchases, sales, issuances, and settlements relating to Level 3 measurements is effective for fiscal years beginning after 15 December 2010 and for interim periods within those fiscal years. This update did not have material impact on JFICT's financial statements as of 31 December 2011.

JFICT-4

In April 2011, the FASB issued ASU 2011-03, *"Transfers and Servicing (Topic 860) - Reconsideration of Effective Control for Repurchase Agreements."* The update removes from the assessment of effective control the criterion requiring the transferor to have the ability to repurchase or redeem the financial assets on substantially the agreed terms, even in the event of default by the transferee. It does not change the other criteria used in assessment of effective control. This update is applicable prospectively to new transactions that are modified on or after the first interim or annual period beginning 15 December 2011. This update did not have an impact on JFICT's 31 December 2011 financial statements.

In May 2011, the Financial Accounting Standards Board (FASB) issued ASU 2011-04, *"Fair Value Measurement (Topic 820) - Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in US GAAP and IFRSs,"* which provides the consistency between US GAAP and International Financial Reporting Standards (IFRSs) on the definition of fair value (FV) and on the guidance on how to measure FV and on what to disclose about FV measurements. The amendments to the update do not require additional FV measurements and are not intended to establish valuation standards or affect valuation practices outside of financial reporting. The new guidance will require prospective application and are effective for interim and annual periods beginning on or after 15 December 2011. ADB is currently assessing the impact of this update on JFICT's financial statements.

Statement of Cash Flows

For the purpose of the statement of cash flows, JFICT considers that its cash and cash equivalents are limited to "DUE FROM BANKS".

NOTE C – INVESTMENTS

The main investment management objective is to maintain security and liquidity. Subject to these parameters, ADB seeks the highest possible return on its investments. Investments are governed by the Investment Authority approved by ADB's Board of Directors in 2006.

The annualized rate of return on average investments held during the year, including receivable for securities purchased under resale arrangement, based on the portfolio held at the beginning and end of each month was 0.05% (0.06% - 2010).

NOTE D – INTERFUND PAYABLE

Interfund payable pertains to administrative and operational expenses advanced by ADB's Ordinary Capital Resources (OCR). As of 31 December 2011, \$ 6,438 (\$ 6,263- 2010) was payable to OCR.

The interfund payable as at 31 December 2011 and 2010 were subsequently settled on 23 January 2012 and 28 January 2011, respectively.

NOTE E - UNDISBURSED COMMITMENTS

Undisbursed commitments are denominated in USD and represent effective TA projects which are not yet disbursed as at the end of the year.

During 2011, \$1,959 (\$243,241 – 2010) representing completed TA project was written back as a reduction in technical assistance for the period, and the corresponding undisbursed commitment was eliminated.

The fair value of undisbursed commitments approximates the amounts outstanding because JFICT expects that disbursements will be made for all projects covered by the commitments.

JFICT-4

NOTE F – CONTRIBUTIONS AND UNCOMMITTED BALANCES

There were no contributions made to JFICT for 2011 and 2010.

Uncommitted balances comprise amounts which have not been committed by JFICT as of 31 December 2011 and 2010.

There are no approved TA projects that are not yet effective for 2011 and 2010.

NOTE G - FAIR VALUE OF FINANCIAL INSTRUMENTS

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability at measurement date (exit price) in an orderly transaction among willing participants with an assumption that the transaction takes place in the entity's principal market, the most advantageous market for the asset or liability. The most advantageous market is the market where the sale of the asset or transfer of liability would maximize the amount received for the asset or minimize the amount paid to transfer the liability. The fair value measurement is not adjusted for transaction cost.

ASC 820 also establishes a fair value hierarchy that gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1), next priority to observable market inputs or market corroborated data (Level 2), and the lowest priority to unobservable inputs without market corroborated data (Level 3). ASC 820 requires the fair value measurement to maximize the use of market observable inputs.

Investments

Readily marketable securities are fair valued using active market quotes in Level 1 category. Level 2 category includes investments which are fair valued with significant observable inputs.

The fair value of the following financial assets of JFICT as at 31 December 2011 and 2010 were reported based on the following:

	Fair Value Measurements		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Market Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
31 December 2011			
Assets			
Securities purchased under resale arrangements	\$ 3,901,031	\$ -	\$ 3,901,031
			\$ -

	Fair Value Measurements		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Market Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
31 December 2010			
Assets			
Securities purchased under resale arrangements	\$ 3,802,127	\$ -	\$ 3,802,127
			\$ -

JFICT-4

See Notes C and E for discussions relating to investments and undisbursed commitments. In all other cases, the carrying amounts of the JFICT's assets, liabilities and uncommitted balances are considered to approximate fair values for all significant financial instruments.

NOTE H – SUBSEQUENT EVENTS

JFICT has evaluated subsequent events after 31 December 2011 through 21 June 2012, the date these Financial Statements are available for issuance. As a result of this evaluation, there are no subsequent events, as defined that require recognition or disclosure in the JFICT's Financial Statements as of 31 December 2011.

JAPAN FUND FOR INFORMATION AND COMMUNICATION TECHNOLOGY
Grants and Implementation Status
As of 31 December 2011

JFICT	Title	Sector Subsector	Grant (\$ million)	Approval of the Government of Japan	ADB Approval	Implementation Status ^a	Objective
A. Viet Nam							
1. 9020	Electronic Health Insurance Membership Card	Health and social protection <i>Health finance</i>	0.50	30 July 2002	12 September 2002	A	Facilitate the expansion of health insurance to provide timelier and better health care services to the rural poor.
B. Regional							
2. 9029	Development of a Business Plan for a Center for Learning, Information, Communication, and Knowledge for Asia and the Pacific	Education <i>Education sector development</i>	0.18	22 October 2002	19 December 2002	A (ADB is the EA, no LOA required)	Share ADB and ADBI's extensive body of development knowledge in Asia and the Pacific with DMCs, and development partners.
3. 9041	Asian Bonds Online Web Site	Finance <i>Money and capital markets</i>	2.40	26 December 2003	16 January 2004	A (ADB is the EA, no LOA required)	Establish a one-stop clearinghouse of information on sovereign and corporate bonds issued in the member countries of ASEAN plus People's Republic of China, Japan, and Republic of Korea (ASEAN + 3).
4. 9047	Improving Poor Farmers' Livelihoods through Rice Information Technology	Agriculture and natural resources <i>Agricultural production and markets</i>	1.00	3 February 2004	4 June 2004	A	Improve food security and livelihood of poor farmers in the Greater Mekong Subregion through wider application of agricultural information accessible to all farmers.

JFICT	Title	Sector Subsector	Grant (\$ million)	Approval of the Government of Japan	ADB Approval	Implementation Status ^a	Objective
5. 9051	Developing a Database on Cross-Border Trade and Investment in BIMP-EAGA	Industry and trade <i>Trade and services</i>	0.30	7 May 2004	2 July 2004	A (ADB is the EA, no LOA required)	Support the participating countries in revitalizing and sustaining economic cooperation by establishing institutional and technical infrastructure for quantitative planning and monitoring.
6. 9068	Empowering the Rural Areas through Community e-Centers under the South Asia Subregional Economic Cooperation Program	Transport and ICT <i>ICT</i>	1.00	31 May 2005	5 July 2005	A	Reduce poverty, empower communities, and improve the quality of life in rural areas in Bangladesh, Bhutan, India, and Nepal through increased ICT connectivity and accessibility.
C. Lao People's Democratic Republic							
7. 9050	Banking Automation to Support Outreach, Efficiency and Governance	Finance <i>Banking systems</i>	0.65	12 February 2004	22 June 2004	A	Reduce poverty in a sustainable way by bridging the digital divide between Lao PDR technology-deficient banking system and other countries in the region.
8. 9096	Upgrading of ICT and MIS at the Agriculture Promotion Bank	Finance <i>Banking systems</i>	0.47	21 June 2004	17 August 2006	A	Enable the Agriculture Promotion Bank to be fully integrated in the Lao PDR banking system, and meet its reporting requirements to the Bank of Lao PDR (the central bank).

JFICT	Title	Sector Subsector	Grant (\$ million)	Approval of the Government of Japan	ADB Approval	Implementation Status ^a	Objective
D. Mongolia							
9. 9044	Information and Communication Technology for Innovating Rural Education	Education <i>Education sector development</i>	1.00	3 February 2004	6 April 2004	A	Increase access to and learner achievement in high- quality, locally responsive basic, and nonformal education for disadvantaged rural populations in Mongolia.
10. 9053	Information and Communication Technology for Improving Rural Health Services	Health and social protection <i>Health systems</i>	1.00	21 June 2004	2 August 2004	A	Improve access to and quality of health services for vulnerable groups in rural communities, especially poor mothers and children. The purpose is to demonstrate the feasibility of introducing a basic ICT network to reduce infant and maternal mortality at the primary health care level.
E. Philippines							
11. 9070	Developing the Philippine Business Registry	Industry and trade <i>Trade and services</i>	0.70	31 May 2005	30 August 2005	A	Develop a web-based business registration system to cover all legal business establishments under different authorities and a service tool for facilitating trade and business development among them.

JFICT	Title	Sector Subsector	Grant (\$ million)	Approval of the Government of Japan	ADB Approval	Implementation Status ^a	Objective
12. 9087	Supporting Information Sharing and Exchange Among Civil Servants	Education <i>Technical education and vocational skills training</i>	0.50	14 November 2005	14 March 2006	A	Empower third-level executives in performing their functions through networking with their peers and greater sharing of information, data, and experiences.
G. Indonesia							
13. 9082	Support for the Local Government Performance Measurement System	Public sector management <i>Decentralization</i>	0.73	14 November 2005	22 December 2005	A	Effectively provide public services through better collection, analysis, use, and dissemination of data on government capacity, development status, and performance support.
Total			10.43				

ADB = Asian Development Bank; ADBI = Asian Development Bank Institute; ASEAN = Association of Southeast Asian Nations; BIMP-EAGA = Brunei Darussalam, Indonesia, Malaysia, the Philippines - East ASEAN Growth Area; DMC = developing member country; EA = executing agency; JFICT = Japan Fund for Information and Communication Technology; Lao PDR = Lao People's Democratic Republic; LOA = Letter of Agreement; MIS = management information system; PRC = People's Republic of China; SASEC = South Asia Subregional Economic Cooperation.

^a A = physically completed; B = LOA signed and implementation started; C = LOA signed but implementation has not started; D = LOA not yet signed. Source(s): JFICT Database. Manila: Asian Development Bank (as of 31 December 2011).

JAPAN FUND FOR INFORMATION AND COMMUNICATION TECHNOLOGY
Status of Disbursements
(As of 31 December 2011)

JFICT NO.	Country	Date of Approval	LOA Signing Date	Closing Date	% Time Elapsed ^a	Grant Approved (\$ million)	Amount Disbursed	% Disbursed	Status of Implementation (31 Dec. 2011) ^b				
									A	B	C	D	E
9020	Viet Nam	12 Sep 02	16 Feb 04	31 Dec 06	100.00	0.50	416,351.50	83.27	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9029	Regional	19 Dec 02	19 Dec 02	31 Dec 05	100.00	0.18	167,685.61	93.16	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9041	Regional	16 Jan 04	ADB is the EA, no LOA required.	30 Jun 08	100.00	2.40	2,382,539.81	99.27	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9044	Mongolia	06 Apr 04	23 Apr 04	31 Jul 06	100.00	1.00	880,530.42	88.05	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9047	Regional	04 Jun 04	19 Nov 04	19 Nov 08	100.00	1.00	817,320.41	81.73	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9050	Lao People's Democratic Republic	22 Jun 04	11 Oct 04	11 Oct 08	100.00	0.65	403,406.43	62.06	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9051	Regional	02 Jul 04	ADB is the EA, no LOA required.	31 Dec 07	100.00	0.30	214,480.67	71.49	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9053	Mongolia	02 Aug 04	23 Aug 04	31 Jul 08	100.00	1.00	957,100.97	95.71	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9068	Regional	05 Jul 05	05 Jul 05	31 Dec 09	100.00	1.00	874,553.19	87.46	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9070	Philippines	30 Aug 05	27 Mar 06	31 Dec 09	100.00	0.70	474,219.59	67.75	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9082	Indonesia	22 Dec 05	18 Dec 06	31 May 09	100.00	0.73	694,782.05	95.18	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9087	Philippines	14 Mar 06	03 Aug 06	03 Feb 08	100.00	0.50	103,598.70	20.72	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9096	Lao People's Democratic Republic	17 Aug 06	06 Mar 07	30 Sep 10	100.0	0.47	470,041 .00	99.58	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

EA = Executing Agency; JFICT = Japan Fund for Information and Communication Technology; LOA = Letter of Agreement.

^a No. of months elapsed from LOA signing/total months.

^b A = Completed and financially closed; B = LOA signed and implementation already started; C = LOA signed but implementation has not started yet; D = LOA not yet signed; E = Others (please briefly specify, e.g., problems/issues to be flagged); Physically completed but not yet financially closed.

Source(s): JFICT Database; Controller's Department. 2011. Statement of TA Expenditures - JFICT. Manila: ADB.

Japan Fund for Information and Communication Technology

The Japan Fund for Information and Communication Technology, established by the Government of Japan and the Asian Development Bank (ADB) in July 2001, aimed to help ADB's developing member countries improve their ICT capacities, and thus accelerate social and economic development, improve governance, and reduce poverty in the Asia and Pacific region. From a contribution of about \$10 million from the Government of Japan, the fund was able to support 13 projects which are now all physically completed.

About the Asian Development Bank

ADB's vision is an Asia and Pacific region free of poverty. Its mission is to help its developing member countries reduce poverty and improve the quality of life of their people. Despite the region's many successes, it remains home to two-thirds of the world's poor: 1.8 billion people who live on less than \$2 a day, with 903 million struggling on less than \$1.25 a day. ADB is committed to reducing poverty through inclusive economic growth, environmentally sustainable growth, and regional integration.

Based in Manila, ADB is owned by 67 members, including 48 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.



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