

THE WORLD BANK ANNUAL REPORT 2007



THE WORLD BANK

OPERATIONAL SUMMARY | FISCAL 2007

| IBRD MILLIONS OF DOLLARS | 2007 | 2006 | 2005 | 2004 | 2003 |
|--|-------------|-------------|-------------|-------------|-------------|
| Commitments | 12,829 | 14,135 | 13,611 | 11,045 | 11,231 |
| Of which development policy lending | 3,635 | 4,906 | 4,264 | 4,453 | 4,187 |
| Number of projects | 112 | 113 | 118 | 87 | 99 |
| Of which development policy lending | 22 | 21 | 23 | 18 | 21 |
| Gross disbursements | 11,055 | 11,833 | 9,722 | 10,109 | 11,921 |
| Of which development policy lending | 4,096 | 5,406 | 3,605 | 4,348 | 5,484 |
| Principal repayments (including prepayments) | 17,231 | 13,600 | 14,809 | 18,479 | 19,877 |
| Net disbursements | (6,176) | (1,767) | (5,087) | (8,370) | (7,956) |
| Loans outstanding | 97,805 | 103,004 | 104,401 | 109,610 | 116,240 |
| Undisbursed loans | 35,440 | 34,938 | 33,744 | 32,128 | 33,031 |
| Operating income ^a | 1,659 | 1,740 | 1,320 | 1,696 | 3,021 |
| Usable capital and reserves | 33,754 | 33,339 | 32,072 | 31,332 | 30,027 |
| Equity-to-loans ratio | 35% | 33% | 31% | 29% | 27% |

a. Reported in IBRD's financial statements as net income before Board of Governors-approved transfers and net unrealized (losses) gains on nontrading derivatives and borrowings measured at fair value, per Financial Accounting Standard No. 133 as amended.

| IDA MILLIONS OF DOLLARS | 2007 | 2006 | 2005 | 2004 | 2003 |
|-------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Commitments | 11,867 | 9,506 | 8,696 | 9,035 | 7,283 |
| Of which development policy lending | 2,645 | 2,425 | 2,331 | 1,698 | 1,831 |
| Number of projects | 189 | 173 | 165 | 158 | 141 |
| Of which development policy lending | 35 | 30 | 33 | 23 | 24 |
| Gross disbursements | 8,579 | 8,910 | 8,950 | 6,936 | 7,019 |
| Of which development policy lending | 2,399 | 2,425 | 2,666 | 1,685 | 2,795 |
| Principal repayments | 1,753 | 1,680 | 1,620 | 1,398 | 1,369 |
| Net disbursements | 6,826 | 7,230 | 7,330 | 5,538 | 5,651 |
| Credits outstanding | 102,457 | 127,028 | 120,907 | 115,743 | 106,877 |
| Undisbursed credits | 24,517 | 22,026 | 22,330 | 23,998 | 22,429 |
| Undisbursed grants | 4,642 | 3,630 | 3,021 | 2,358 | 1,316 |
| Development grant expenses | 2,195 | 1,939 | 2,035 | 1,697 | 1,016 |

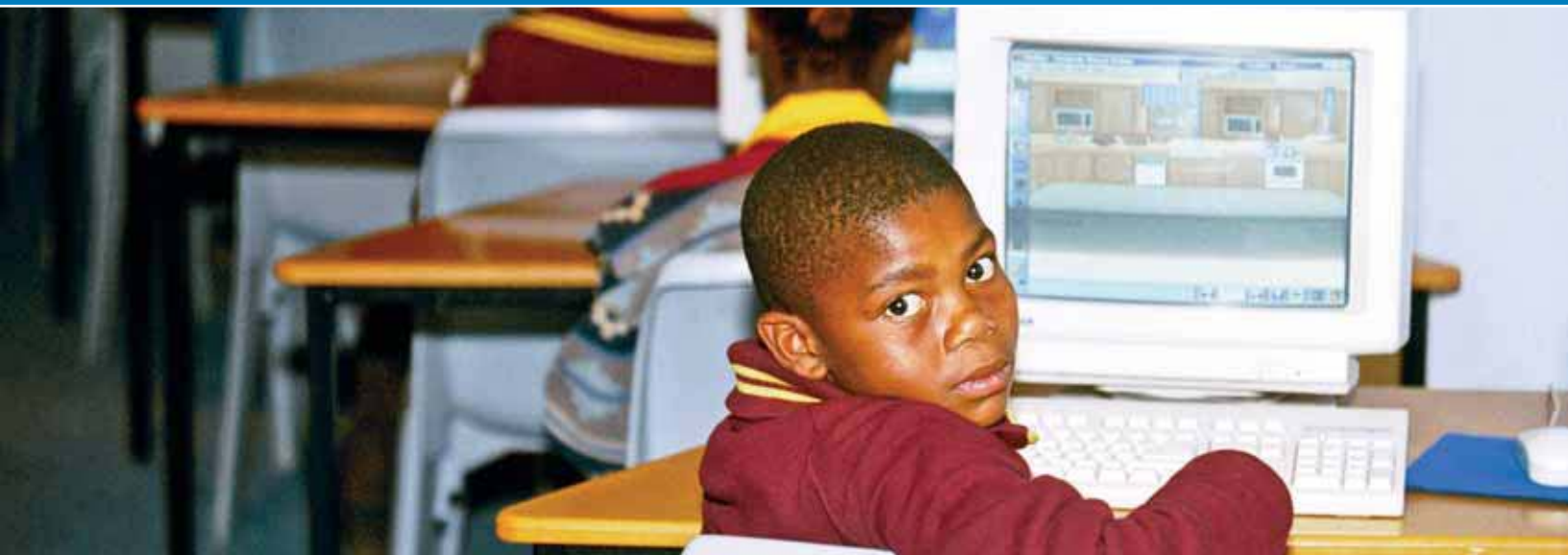
Note: Projects scaled up through additional financing are included in the total number of operations.

LETTER OF TRANSMITTAL

This *Annual Report*, which covers the period from July 1, 2006, to June 30, 2007, has been prepared by the Executive Directors of both the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA)—collectively known as the World Bank—in accordance with the respective bylaws of the two institutions. Robert B. Zoellick, President of IBRD and IDA, and Chairman of the Board of Executive Directors,

has submitted this report, together with the accompanying administrative budgets and audited financial statements, to the Board of Governors.

Annual reports for the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID) are published separately.



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CD-ROM Contents

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This CD-ROM also contains the complete contents of the book in Arabic, Chinese, English, French, Hindi, Japanese, Portuguese, Russian, and Spanish.

Note: The complete Financial Statements, including Management’s Discussion and Analysis, audited financial statements of the International Bank for Reconstruction and Development, and audited financial statements of the International Development Association, are published on the CD-ROM enclosed with this report. This *Annual Report* is also available on the Internet at www.worldbank.org.

All dollar amounts used in this *Annual Report* are current U.S. dollars unless otherwise specified. As a result of rounding, numbers in tables may not add to totals and percentages in figures may not add to 100. Throughout this report, the terms “World Bank” and “Bank” refer to IBRD and IDA. “World Bank Group” refers to IBRD, IDA, IFC, MIGA, and ICSID.

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