



DEBT STATISTICAL BULLETIN (Semi Annual)

July 01, 2025 to December 31st, 2025



DEBT STATISTICAL BULLETIN

JUL 2025 TILL DEC 2025

DEBT MANAGEMENT UNIT
FINANCE DEPARTMENT



GOVERNMENT OF KHYBER
PAKHTUNKHWA



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MESSAGE FROM ADVISOR TO CHIEF MINISTER FOR FINANCE

Public debt, when handled with discipline and clarity, is a tool for development, not a burden. The Government of Khyber Pakhtunkhwa continues to manage its debt portfolio with responsibility, caution, and a clear focus on long-term financial stability.

Our borrowing strategy is guided by one principle: every rupee borrowed must support productive public investment and improve service delivery for the people of the province. Debt is not taken to finance routine expenditure, but to strengthen infrastructure, improve institutions, and support economic activity that creates lasting value.

The enactment of the Khyber Pakhtunkhwa Fiscal Responsibility and Debt Management Act, 2022 marked a major step toward institutionalizing fiscal discipline. Through this law, the province has placed debt sustainability, transparency, and risk monitoring at the center of financial management. Regular publication of the Debt Statistical Bulletin shows our commitment to openness and informed public debate.

We remain focused on prudent borrowing, timely debt servicing, and careful monitoring of financial risks including interest rate and exchange rate exposure. Maintaining credibility with development partners and financial institutions remains a priority, as it enables the province to access financing on favorable terms when required.

Our objective is clear: manage debt responsibly, protect fiscal stability, and create space for development that benefits present and future generations.

MUZZAMMIL ASLAM

Advisor to Chief Minister for Finance
Government of Khyber Pakhtunkhwa



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FOREWORD

Sound public financial management depends on transparency, consistency, and informed decision-making. The Debt Statistical Bulletin serves as an important platform through which the Government of Khyber Pakhtunkhwa presents a clear picture of its public debt position and reinforces its commitment to responsible fiscal governance.

Debt management today goes beyond recording borrowings; it requires continuous monitoring of risks, careful planning of future obligations, and strong institutional coordination. Finance Department remains focused on strengthening systems that support prudent borrowing, timely debt servicing, and improved analytical capacity for managing fiscal risks.

Over the years, the province has made steady progress in building institutional capacity for debt and risk management. Continued improvements in data quality, reporting standards, and analytical practices shows our commitment to modernizing financial management processes and supporting evidence-based policy decisions.

I would like to acknowledge the valuable contributions of Mr. Khalid Iqbal, Special Secretary Finance, Mr. Abdul Qayyum Khan, Chief Team Lead Debt and Risk Management Unit, Mr. Amjad Hanif, Financial Analyst, and Mr. Muhammad Imtiaz, Financial Analyst, whose dedication and professional efforts made the preparation of this Bulletin possible.

Finance Department will continue to strengthen transparency, improve fiscal oversight, and promote responsible financial management to support sustainable development in Khyber Pakhtunkhwa.

KAMRAN AHMAD AFRIDI

Secretary for Finance
Government of Khyber Pakhtunkhwa



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1. INTRODUCTION

The Debt Statistical Bulletin presents a structured and data-driven overview of the public debt position of the Government of Khyber Pakhtunkhwa for the period July 01, 2025 to December 31, 2025. The document consolidates information on outstanding liabilities, disbursements, debt servicing, currency composition, creditor exposure, and key risk indicators, providing a clear analytical basis for fiscal assessment and policy planning.

As of December 31, 2025, the total outstanding public debt of the province stood at PKR 809.742 billion, compared to PKR 776.321 billion at the close of June 30th, 2025, showing an increase of 4.3% during the first half of the fiscal year. The change is primarily attributable to net disbursements under active development projects, along with valuation adjustments arising from exchange rate movements.

During the reporting period, total debt servicing amounted to PKR 25.565 billion, comprising PKR 15.811 billion in principal repayments and PKR 9.754 billion in interest payments. Debt servicing obligations are executed through a structured mechanism under which repayments are deducted at source on a monthly basis by the Federal Government from the Province's share of federal transfers, in accordance with agreed financing arrangements.

The province currently manages a portfolio of 102 loan projects obtained from International Development partners. Of these, 30 projects are in the active phase, where disbursements continue in line with implementation schedules. The remaining 72 projects are in the repayment stage, requiring regular servicing of principal and interest in accordance with agreed amortization structures. This distribution shows the evolving structure of the debt portfolio, balancing ongoing financing needs with maturing repayment obligations.



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Given the predominantly external composition of the debt portfolio, exchange rate movements remain an important factor in the valuation of outstanding liabilities. During the period under review, the Pakistani Rupee depreciated slightly against the United States Dollar, contributing to an increase in the rupee value of external debt. Continuous monitoring of foreign exchange exposure remains an integral part of the debt management framework.

This edition provides stakeholders with a detailed snapshot of the province's debt structure, risk profile, and repayment dynamics, forming the analytical foundation for informed fiscal oversight and sustainable financial management.



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2. DEBT PORTFOLIO OF MERGED DISTRICTS (Ex-FATA):

- **IDA 6270 – KP Economic Corridor Project (KPEC):** Focused on strengthening regional connectivity and trade, with a dedicated component for upgrading road infrastructure and transport links in the Merged Districts to integrate them with major economic hubs.
- **IDA 7143 – KP Rural Accessibility Project (KPRAP):** Aims to improve rural access to markets, education, and healthcare services, including the construction and rehabilitation of rural roads in the Merged Districts to reduce isolation and stimulate local economic activity.
- **IDA 7348 – KP Rural Investment and Institutional Support Project (KP-RIISP):** Seeks to enhance local governance and community-driven development, with emphasis on institutional capacity building and small-scale infrastructure investments in the Merged Districts.

These initiatives are financed through concessional funding from multilateral development partners, including the World Bank (IDA), offering favorable terms and supporting sustainable, inclusive growth while maintaining prudence within the province’s overall debt framework.

Currency in Million

S. No	Loan ID	Projects	Year	Currency	Loan amount in FC	EX-FATA MDs share	%age
1	IDA 6270	KP Economic Corridor (KPEC)	2019-20	USD	75.00	75.00	100%
2	IDA 7143	KP Rural Accessibility Project	2021-22	JPY	39,028.5	3,932	10.1%
3	IDA 7348	KP Rural Investment & Institutional Support Project	2022-23	USD	200.00	200.00	100%



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3. KHYBER PAKHTUNKHWA DEBT PORTFOLIO

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(As on December 31st, 2025)

Currency in Million

Description	Principal Repayment (July-2025 to December-2025)	Disbursements (July-2025 to December-2025)	Outstanding as on December 31st, 2025
Foreign Debts (PKR)	15,811	45,091	809,742
Ex-change Rate (PKR/USD)	281.80	281.80	281.80
Foreign Debts (USD)	56.11	160.01	2,873.46

By the end of December 31st, 2025, the total outstanding debt of the Government of Khyber Pakhtunkhwa increased to PKR 809.742 Billion. This is up from PKR 776.321Billion reported on June 30th, 2025, showing a 4.3% increase over the period of six months. The main reason for this rise was net loan disbursements, which is PKR. 29.280 Billion, and is an increase of 3.7%.

During the same period, the exchange rate of the Pakistani Rupee (PKR) depreciated slightly. The rate moved from PKR 280 to PKR 281.80 per USD, which has an impact of PKR 4,140 Million or 0.6%.

Disclaimer: The Outstanding liability will be PKR. 834.212 Billion as per Ex-Change rate communicated by Economic Affairs Division, Islamabad. Ex-Change Rate is PKR. 290.00/ 1 USD. These rates are communicated by EAD before the end of each Financial Year and are uniformly adopted by all provinces for consistency in debt reporting and figure currency valuation



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4. THE CURRENCY WISE DEBT PORTFOLIO:

PKR. In Million

Currencies	Outstanding Liability 30th, June 2025	Principal Repayment 1 st July 2025 to 31st, December 2025	Disbursements 1 st July 2025 to 31st, December 2025	Outstanding Debt Liability 31st, December 2025
USD	590,020	12,674	17,874	599,009
German (DM)	459	26	0	434
JPY (Yen)	80,430	1,545	12,994	88,764
Euro	101,985	1,423	14,223	118,250
PKR	3,427	143	0	3,284
Total	776,321	15,811	45,091	809,742

5. CURRENCY WISE DEBT SERVICING:

PKR. In Million

Currencies	Principal Repayments	Interest Payments	Total Debt servicing
USD	12,674	8,193	20,866
German (DM)	26	2	28
JPY (Yen)	1,545	202	1,747
Euro	1,423	1,345	2,768
PKR	143	13	156
Total	15,811	9,754	25,565



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6. OUTSTANDING DEBT STOCK BY ACTIVE & CLOSED PROJECTS:

PKR. In Million

Loan Status	No. of Projects	Disbursement (July 2025-December 2025)	Principal Repayment	Interest Payment	Outstanding (December 31st, 2025)
Active Projects	30	45,091	2,610	5,478	469,104
Closed Projects	72	0	13,201	4,276	340,638
Total Loans	102	45,091	15,811	9,754	809,742

7. OUTSTANDING DEBT STOCK OF VARIABLE & FIXED STATUS:

PKR. In Million

Loan Status	No. of Projects	Disbursement (July 2025-December 2025)	Principal Repayment	Interest Payment	Outstanding (December 31st, 2025)
Variable	15	21,658	6,159	6,921	364,810
Fixed	87	23,433	9,652	2,833	444,932
Total Loans	102	45,091	15,811	9,754	809,742

8. CURRENCY WISE COMPOSITION OF OUTSTANDING LOANS:

Currency in Million

Currencies	No. of Loans	Outstanding Liability (FC)	Conversion Rate PKR/FC	Outstanding Liability (PKR)	%age
USD	89	2,126	281.80	599,009	74%
JPY	6	47,475	1.87	88,764	11%
Euro	4	360	328.45	118,250	15%
PKR	1	3,284	1	3,284	0%
German (DM)	2	3	162	434	0%
Total	102			809,742	100%



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9. CURRENCY WISE LOAN COMPOSITION BY INTEREST TYPE:

PKR. In Million

Currencies	Fixed Interest	Floating Interest	Total Interest	Fixed	Floating
USD	2,672	5,521	8,193	33%	67%
JPY	136	66	202	67%	33%
Euro	11	1,334	1,345	1%	99%
PKR	13	0	13	100%	0%
German	2	0	2	100%	0%
Total	2,833	6,921	9,754	29%	71%

10. CREDITORS WISE COMPOSITION BY INTEREST TYPE:

PKR. In Million

Creditor	Fixed Interest	Floating Interest	Total Interest	Fixed Interest (%)	Floating Interest (%)
ADB	397	5,903	6,300	6%	94%
IDA	2,416	0	2,416	100%	0%
JICA	1	0	1	100%	0%
AFD	0	528	528	0%	100%
IFAD	16	0	16	100%	0%
Germany	2	0	2	100%	0%
IBRD	0	0	0	100%	0%
AIIB	0	491	491	0%	100%
Total	2,833	6,921	9,754	29%	71%



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11. CREDITORS WISE DEBT PORTFOLIO:

PKR. In Million

Creditors	No. of Loans	Disbursement July 2025 December 2025	Principal July 2025 December 2025	Interest July 2025 December 2025	Outstanding 31st, December 2025	(%) age
ADB	44	21,515	8,585	6,300	351,804	43%
IDA	46	14,606	5,266	2,416	352,504	44%
JICA	1	0	446	1	22,736	3%
AFD	1	0	1,423	528	38,425	5%
IFAD	4	985	49	16	7,247	1%
Germany	2	0	26	2	434	0.1%
IBRD	2	94	16	0	940	0.1%
AIIB	2	7,891	0	491	35,652	4%
Total	102	45,091	15,811	9,754	809,742	100%

12. DISBURSEMENT ON ACCOUNT OF ACTIVE LOANS DURING THE REPORTED PERIOD:

PKR. in Million

S.No	Loan ID	Loan Projects	Disbursement	%age
1	ADB 3470	Pehur High level Canal Ext. Project	1,010	0
2	ADB 3601	KP Provincial Roads Improvement	894	0
3	ADB 3756	Additional financing for KP Provincial Roads Improvement Project-Dualization of Mardan Swabi Road	78	0
4	ADB 4057	Balakot Hydropower Project	3,232	0
5	ADB 4160	Cities Improvement Project	8,157	0



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6	ADB 4222	Health Systems Strengthening Project	3,522	0
7	ADB 4279	Emergency Flood Assistance	1,608	0
8	ADB 4412	Food Security Support Project	45	0
9	ADB 6015	KP Cities Improvement Project	162	0
10	ADB 6042	Cities Improvement Project Preparation	140	0
11	ADB 6049	KP Water Resource Development Project	74	0
12	AIIB 8397	Balakot Hydropower Project	2,810	0
13	AIIB 8412	Cities Improvement Project	5,081	0
14	IBRD 9164	KP Hydropower and Renewable Energy Development Project	94	0
15	IDA 6456	KP Irrigated Agriculture	7	0
16	IDA 6714	KP Human Capital Investment Project	2,556	0
17	IDA 6779	KP Hydropower and Renewable Energy Development	921	0
18	IDA 7143	KP Rural Accessibility Project	10,284	0
19	IDA 7149	National Health Support Project	484	0
20	IDA 7348	KP Rural Investment & Institutional Support Project	282	0
21	IFAD 4111	KP Rural Economic Transformation Project (RETP)	985	0
22	ADB 4482	KP Rural Road Development Project	2,666	0
Total			45,091	



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13. SECTOR WISE COMPOSITION OF DEBT PORTFOLIO:

PKR In Million

S.NO	Sectors	Outstanding Loan Stock	Percentage
1	Transport and Communication	209,674	25.89%
2	Economic Development	78,612	9.71%
3	Health & Education	93,908	11.60%
4	Energy & Power	101,669	12.56%
5	Agriculture	49,788	6.15%
6	Water and Urban Infrastructure	76,401	9.44%
7	Irrigation	34,316	4.24%
8	Finance	26,197	3.24%
9	Regional Development	19,902	2.46%
10	Health	24,958	3.08%
11	Rural Development	59,471	7.34%
12	Tourism	18,808	2.32%
13	Education	8,835	1.09%
14	Social Welfare	3,806	0.47%
15	Environment	3,067	0.38%
16	Industries	302	0.04%
17	Urban & Rural Development	22	0.00%
18	Forestry	7	0.00%
Total		809,742	100%



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14. RISK INDICATORS:

Risk Indicators		June 30th, 2025	December 31st, 2025
Debt Servicing as %age KP's Revenue		4.01%	3.23%
Cost of Debt	Weight Average Interest Rate (Range)	2.72%	1.26%
Refinancing Risk	ATM (Years)	10.18	10.30
	Loan Maturing in 1 Year as % of total debt	7.58%	8.21%
Interest Rate Risk	ATR (years)	8.99	9.10
	Fixed rate loan (as % of total loan)	56%	55%
Foreign Exchange Risk	Foreign exchange loan (as a % of total loan)	99.6%	99.0%

15. RATIO ANALYSIS:

PKR. in Million

Description	Actual 2024-2025	Actual December 31st, 2025
Total Federal Transfers	1,138,418	604,057
KP Own Source Receipts	93,683	57,589
KP's Total Receipts	1,232,101	661,646
Disbursed & Outstanding Loans	776,321	809,742
Interest Payments	18,644	9,754
Principal Repayments	30,706	15,811
Total Debt Servicing (Principal + Interest)	49,350	25,565
Interest as % of Total Receipts	1.51%	1.47%
Debt Servicing as % of Total Receipts	4.01%	3.86%



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GLOSSARY:

AFD	The French Development Agency (French: Agence française de développement, AFD) is a public financial institution that implements the policy defined by the French Government.
ATM	A measure of weighted average time to maturity of all principal repayments in the portfolio. ATM measures the average length of time it takes for all debt instruments to mature. A longer ATM implies lower refinancing risk and vice versa.
ATR	A measure of weighted average time until all principal repayments in the portfolio become subject to a new interest rate. The longer the period, the longer the interest exposure.
Debt to Revenue	The ratio of outstanding debt to Revenue measures the burden of debt on the Provincial Revenues
Disbursed and Outstanding	Disbursed and Outstanding: Total amount which has been disbursed and which is due to be repaid.
Disbursements	Inflow of funds from the lender to the borrower against a loan agreement
DM	The deutschemark (or "D-mark") was the official currency of the Federal Republic of Germany until 2002. First issued in 1948, it was legal tender in West Germany, and later, the unified German state until the final adoption of the euro (EUR) in 2002. The official currency code was DEM on forex markets.
On lent Debts	Debts that are borrowed by Federal government and then re-lent to a Provincial entity.
Refinancing Risk	The possibility that a borrower cannot refinance its debt by borrowing to repay existing debt.
Disbursed and outstanding loans	Those loan amounts which are already disbursed to the province, and thus it's the liability of the provincial government to repay these at future dates as per the loan amortization schedule.
Active Loans	Those loans in which the committed loan amount is not yet fully disbursed to the province, as it includes both amounts that are undisbursed, and disbursed &



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outstanding. There is an inflow of loan amount during the active period, which is usually 5 years from the date of signing.

Closed Loans

Those loans in which no disbursements (inflow of loans) occur, there is only repayment of loan principal and interest during this period, which usually ranges from 20-25 years.

Floating/Variable Interest Rate Loans

The interest on these loans varies according to the market interest rates linked with a benchmark; previously it was usually London Inter-Bank Offered Rate (LIBOR), nowadays **SOFR (Secured Overnight Financing Rate)** and TONA (Tokyo Overnight Average Rate).

Fixed Interest Rate Loans

The interest on these loans does not vary with the changes in market interest rates, but remains fixed for the entire loan repayment period.



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Active Loans details:

Currency in Million

S.No	Loan ID	Projects	Status	Signing Date	Committed Loan Amount in FC	Ex-Change Rate	Outstanding FC December 31st, 2025	Outstanding PKR. December 31st, 2025
1	ADB 3470	Pehur High level Canal Ext. Project	Active	9-Jun-17	\$ 74.41	281.7978	58.98	16,621.40
2	ADB 3601	KP Provincial Roads Improvement	Active	14-Mar-18	\$ 121.00	281.7978	111.48	31,415.18
3	ADB 3756	Additional financing for KP Provincial Roads Improvement Project-Dualization of Mardan Swabi Road	Active	26-Feb-19	\$ 75.00	281.7978	61.26	17,263.01
4	ADB 4057	Balakot Hydropower Project	Active	21-May-21	\$ 300.00	281.7978	110.39	31,106.55
5	ADB 4160	Cities Improvement Project	Active	21-Dec-21	€ 329.58	328.4466	149.99	49,264.79
6	ADB 4222	Health Systems Strengthening Project	Active	2-Aug-22	\$ 100.00	281.7978	45.00	12,680.90
7	ADB 4279	Emergency Flood Assistance	Active	18-Nov-22	\$ 54.70	281.7978	32.53	9,166.95
8	ADB 4412	Food Security Support Project	Active	15-Dec-23	¥ 11,933.60	1.8697	2,404.35	4,495.42
9	ADB 6015	KP Cities Improvement Project	Active	29-Mar-19	\$ 7.00	281.7978	4.85	1,366.25
10	ADB 6042	Cities Improvement Project Preparation	Active	21-Dec-21	\$ 15.00	281.7978	3.74	1,052.63
11	ADB 6049	KP Water Resource Development Project	Active	12-Oct-22	\$ 3.60	281.7978	1.77	498.36



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12	AIIB 8397	Balakot Hydropower Project	Active	21-May-21	\$	250.00	281.7978	38.80	10,934.95
13	AIIB 8412	Cities Improvement Project	Active	21-Dec-21	€	171.70	328.4466	75.26	24,717.27
14	IBRD 9164	KP Hydropower and Renewable Energy Development Project	Active	15-Oct-20	\$	200.00	281.7978	3.28	923.75
15	IDA 6270	KP Economic Corridor (KPEC)	Active	13-Dec-19	\$	75.00	281.7978	1.95	550.38
16	IDA 6421	KP Revenue Mobilization and Public Resource Management	Active	17-Jun-19	\$	118.00	281.7978	92.96	26,197.19
17	IDA 6456	KP Irrigated Agriculture	Active	18-May-20	\$	171.00	281.7978	148.93	41,969.07
18	IDA 6462	KP Integrated Tourism Development Project	Active	26-Nov-19	\$	70.00	281.7978	66.74	18,808.33
19	IDA 6590	Pandemic response effectiveness in Pakistan (Federal loan with KP Share)	Active	1-Apr-20	\$	5.00	281.7978	4.90	1,380.81
20	IDA 6714	KP Human Capital Investment Project	Active	30-Mar-21	\$	137.50	281.7978	52.06	14,671.51
21	IDA 6779	KP Hydropower and Renewable Energy Development	Active	15-Oct-20	\$	250.00	281.7978	15.02	4,231.82
22	IDA 6872	Spending Efficiently for Enhanced Development	Active	6-May-21	\$	400.00	281.7978	281.18	79,236.40
23	IDA 7143	KP Rural Accessibility Project	Active	22-Feb-22	¥	24,901.01	1.8697	24,901.01	46,557.42
24	IDA 7149	National Health Support Program	Active	2-May-22	\$	50.80	281.7978	29.86	8,413.88
25	IDA 7348	KP Rural Investment & Institutional Support Project (RIISP)	Active	16-May-23	\$	200.00	281.7978	25.09	7,070.31



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26	IFAD 4111	KP Rural Economic Transformation Project (RETP)	Active	21-Dec-21	€	74.09	328.4466	17.79	5,843.49
27	ADB 4482	KP Rural Road Development Project	Active	16-Sep-24	¥	23,246.90	1.8697	1,425.90	2,666.01
28	ADB 4483	KP Rural Road Development Project	Active	16-Sep-24	\$	165.00	281.7978	-	-
29	IDA 7757	KP Rural Accessibility Project additional Financing	Active	21-Mar-25	¥	11,730.90	1.8697	-	-
30	IDA 7799	KP Integrated Tourism Development Project additional financing	Active	17-Apr-25	\$	30.00	281.7978	-	-
Total									469,104



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Annexure: List of all Loans (Closed and Active)

Currency in Million

S.No	Loan ID	Projects	Status	Signing Date	Committed Loan Amount in FC	Ex-Change Rate	Outstanding FC December 31st, 2025	Outstanding PKR. December 31st, 2025
1	ADB 758	Farm to Market Roads Project	Closed	17-Jun-86	\$ 2.45	281.7978	-	-
2	ADB 759	Science Education for Secondary School Project	Closed	21-Mar-86	\$ 1.72	281.7978	-	-
3	ADB 838	Chitral Area Dev. Project	Closed	26-Oct-87	\$ 21.57	281.7978	1.29	364.62
4	ADB 1146	Chasma Right Bank Irr: Project Stage III	Closed	19-Feb-92	\$ 71.16	281.7978	3.56	1,002.58
5	ADB 1179	Barani Area Dev: Project	Closed	9-Dec-92	\$ 23.29	281.7978	2.33	656.28
6	ADB 1185	Provincial Highway Project	Closed	30-Jun-93	\$ 9.74	281.7978	0.97	274.34
7	ADB 1200	Healthcare Dev: Project	Closed	29-Mar-93	\$ 3.07	281.7978	0.31	86.60
8	ADB 1209	Flood Damages Restoration Sectors Project	Closed	29-Mar-93	\$ 15.14	281.7978	1.51	426.61
9	ADB 1210	Teacher Training Project	Closed	29-Mar-93	\$ 5.99	281.7978	0.60	168.92
10	ADB 1278	Middle School Project	Closed	17-May-94	\$ 15.60	281.7978	2.34	659.41
11	ADB 1294	Pehur High Level Canal Project	Closed	6-Jun-94	\$ 127.60	281.7978	19.14	5,393.61
12	ADB 1301	Social Action Program-I	Closed	1-Jul-94	\$ 17.65	281.7978	2.39	674.83
13	ADB 1373	Technical Edu: Project	Closed	18-Jun-96	\$ 36.70	281.7978	0.75	210.29
14	ADB 1401	Rural Access Road Project	Closed	18-Jan-96	\$ 26.14	281.7978	6.53	1,841.33



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15	ADB 1403	Forestry Sector Project	Closed	18-Jan-96	\$ 42.60	281.7978	10.65	3,001.15
16	ADB 1454	Primary Education Girls Project-II	Closed	28-Feb-97	\$ 3.62	281.7978	1.09	306.42
17	ADB 1493	Social Action Program-II	Closed	8-Jan-97	\$ 25.09	281.7978	7.53	2,120.72
18	ADB 1534	Second Science Education Project	Closed	7-Dec-98	\$ 8.20	281.7978	2.87	808.45
19	ADB 1671	Women's Health Project	Closed	21-Jan-00	\$ 7.10	281.7978	1.48	417.10
20	ADB 1672	Malakand Rural Dev. Project	Closed	23-Apr-99	\$ 41.81	281.7978	15.68	4,418.07
21	ADB 1787	Barani Areas Dev. Project	Closed	14-Jan-01	\$ 52.00	281.7978	15.17	4,273.94
22	ADB 1854	NWFP Urban Dev Sector Project	Closed	21-Dec-01	\$ 4.66	281.7978	1.55	438.12
23	ADB 1877	Agriculture Sector Program II	Closed	1-Apr-02	\$ 9.48	281.7978	-	-
24	ADB 1900	Reproductive Health Project	Closed	20-Mar-03	\$ 0.33	281.7978	0.11	31.45
25	ADB 2103	Pak WFP Road Dev. Project	Closed	10-Mar-05	¥ 11,842.97	1.8697	4,458.88	8,336.77
26	ADB 2104	KP Road Development Structural Credit	Closed	10-Mar-05	\$ 2.32	281.7978	1.06	299.01
27	ADB 2135	Restructuring of the Technical and Vocational Training System Project	Closed	22-Mar-05	\$ 1.94	281.7978	0.89	250.32
28	ADB 2286	Renewable Energy Dev Sector Investment Program project	Closed	5-Oct-07	\$ 4,216.90	1.8697	2,125.09	3,973.27
29	ADB 2287	Renewable Energy Development Sector Investment Program Project-1	Closed	5-Oct-07	\$ 2.93	281.7978	1.52	429.56
30	ADB 3470	Pehur High level Canal Ext. Project	Active	9-Jun-17	\$ 74.41	281.7978	58.98	16,621.40
31	ADB 3476	Access to Energy	closed	7-Feb-17	\$ 188.67	281.7978	170.24	47,973.40



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32	ADB 3543	Peshawar Sustainable Bus Rapid Transit	closed	12-Sep-17	\$	335.00	281.7978	288.99	81,436.03
33	ADB 3601	KP Provincial Roads Improvement	Active	14-Mar-18	\$	121.00	281.7978	111.48	31,415.18
34	ADB 3602	KP Provincial Roads Improvement	Closed	14-Mar-18	\$	18.50	281.7978	15.73	4,431.27
35	ADB 3756	Additional financing for KP Provincial Roads Improvement Project-Dualization of Mardan Swabi Road	Active	26-Feb-19	\$	75.00	281.7978	61.26	17,263.01
36	ADB 4057	Balakot Hydropower Project	Active	21-May-21	\$	300.00	281.7978	110.39	31,106.55
37	ADB 4160	Cities Improvement Project	Active	21-Dec-21	€	329.58	328.4466	149.99	49,264.79
38	ADB 4222	Health Systems Strengthening Project	Active	2-Aug-22	\$	100.00	281.7978	45.00	12,680.90
39	ADB 4279	Emergency Flood Assistance	Active	18-Nov-22	\$	54.70	281.7978	32.53	9,166.95
40	ADB 4412	Food Security Support Project	Active	15-Dec-23	¥	11,933.60	1.8697	2,404.35	4,495.42
41	ADB 6015	KP Cities Improvement Project	Active	29-Mar-19	\$	7.00	281.7978	4.85	1,366.25
42	ADB 6042	Cities Improvement Project Preparation	Active	21-Dec-21	\$	15.00	281.7978	3.74	1,052.63
43	ADB 6049	KP Water Resource Development Project	Active	12-Oct-22	\$	3.60	281.7978	1.77	498.36
44	AIIB 8397	Balakot Hydropower Project	Active	21-May-21	\$	250.00	281.7978	38.80	10,934.95
45	AIIB 8412	Cities Improvement Project	Active	21-Dec-21	€	171.70	328.4466	75.26	24,717.27
46	AFD 1045	Additional Financing for BRT Peshawar	closed	22-Jan-19	\$	130.00	328.4466	116.99	38,424.95



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47	IBRD 3327	On-Farm Water Mgt. Project Phase-III	Closed	31-Jul-91	\$ 2.30	281.7978	0.06	16.20
48	IBRD 9164	KP Hydropower and Renewable Energy Development Project	Active	15-Oct-20	\$ 200.00	281.7978	3.28	923.75
49	IDA 678	3rd Education Project	Closed	18-Feb-77	\$ 0.68	281.7978	0.02	5.71
50	IDA 683	Flood damages restoration Project	Closed	8-Mar-77	\$ 2.57	281.7978	0.08	21.71
51	IDA 755	Hazara Forestry Project	Closed	19-Jan-78	\$ 0.39	281.7978	0.02	6.62
52	IDA 877	Salinity Control & Reclamation Project Mardan	Closed	7-Feb-79	\$ 22.19	281.7978	2.00	562.65
53	IDA 892	4th Primary Education Project	Closed	8-Apr-79	\$ 1.21	281.7978	0.13	35.71
54	IDA 1113	Bannu Leather goods services control Project	Closed	24-Apr-81	\$ 0.87	281.7978	0.14	40.45
55	IDA 1163	On-Farm Water Management Project	Closed	19-Aug-81	\$ 2.05	281.7978	0.34	95.18
56	IDA 1239	Irrigation System Rehab: Project	Closed	3-Jun-82	\$ 2.71	281.7978	0.53	148.68
57	IDA 1487	Command Water Management Project	Closed	13-Jun-84	\$ 3.36	281.7978	0.81	227.56
58	IDA 1499	Small Industries Dev. Board Project	Closed	10-Jul-84	\$ 0.15	281.7978	0.04	11.41
59	IDA 1602	2nd Primary Education Project	Closed	30-Sep-85	\$ 12.50	281.7978	3.56	1,003.97
60	IDA 1603	On-Farm Water Management Project	Closed	30-Sep-85	\$ 2.99	281.7978	0.85	240.13
61	IDA 2154	2nd Agriculture Research Project	Closed	27-Jul-90	\$ 4.13	281.7978	-	-
62	IDA 2240	Family Health Project	Closed	8-Jul-91	\$ 14.22	281.7978	0.36	100.20
63	IDA 2245	On-Farm Water Management Project	Closed	31-Jul-91	\$ 4.59	281.7978	0.11	32.32



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64	IDA 2383	Environmental Protection and resource conservation Project	Closed	1-Oct-92	\$ 3.11	281.7978	0.23	65.66
65	IDA 2468	1992 Flood Damages Restoration Project	Closed	19-May-93	\$ 2.50	281.7978	0.25	70.52
66	IDA 2593	Social Action Program	Closed	4-Apr-94	\$ 5.10	281.7978	0.89	251.33
67	IDA 2687	Primary Education Project	Closed	7-Apr-95	\$ 88.89	281.7978	20.00	5,635.92
68	IDA 2829	KP Community Infrastructure Project	Closed	18-Apr-96	\$ 16.66	281.7978	4.58	1,291.17
69	IDA 2999	National Drainage Programme	Closed	16-Dec-97	\$ 1.72	281.7978	0.56	157.71
70	IDA 3050	Social Action Program II	Closed	28-May-98	\$ 7.18	281.7978	2.69	758.91
71	IDA 3516	Investment Programme-I)/KP water farm management project	Closed	6-Dec-05	\$ 10.26	281.7978	10.40	2,932.07
72	IDA 35161	NWFP Emergency Rehabilitation Project	Closed	28-Aug-01	\$ 20.81	281.7978	7.44	2,095.41
73	IDA 3687	KP Structural Adjustment SAC I	Closed	10-Jul-02	PKR. 711.16	1.00	3,283.92	3,283.92
74	IDA 3776	Provincial HIV AIDS Control	Closed	9-Oct-03	\$ 3.46	281.7978	2.08	584.99
75	IDA 3906	Second KP Community Infrastructure Project	Closed	11-Aug-04	\$ 37.34	281.7978	25.20	7,102.46
76	IDA 3932	KP Structural Adjustment Credit SAC II	Closed	22-Jun-04	\$ 90.00	281.7978	60.75	17,119.22
77	IDA 39321	KP Structural Adjustment Credit SAC II	Closed	25-Oct-05	\$ 50.00	281.7978	33.75	9,510.68
78	IDA 4177	Development Policy Credit-I	Closed	1-Jul-06	\$ 93.04	281.7978	70.94	19,991.43
79	IDA 4316	Development Policy Credit-II	Closed	7-Jun-07	\$ 129.36	281.7978	101.87	28,706.91



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80	IDA 5786	National Immunization Support Project	Closed	31-Aug-16	\$ 3.45	281.7978	2.94	828.39
81	IDA 6270	KP Economic Corridor (KPEC)	Active	13-Dec-19	\$ 75.00	281.7978	1.95	550.38
82	IDA 6421	KP Revenue Mobilization and Public Resource Management	Active	17-Jun-19	\$ 118.00	281.7978	92.96	26,197.19
83	IDA 6456	KP Irrigated Agriculture	Active	18-May-20	\$ 171.00	281.7978	148.93	41,969.07
84	IDA 6462	KP Integrated Tourism Development Project	Active	26-Nov-19	\$ 70.00	281.7978	66.74	18,808.33
85	IDA 6590	Pandemic response effectiveness in Pakistan (Federal loan with KP Share)	Active	1-Apr-20	\$ 5.00	281.7978	4.90	1,380.81
86	IDA 6714	KP Human Capital Investment Project	Active	30-Mar-21	\$ 137.50	281.7978	52.06	14,671.51
87	IDA 6779	KP Hydropower and Renewable Energy Development	Active	15-Oct-20	\$ 250.00	281.7978	15.02	4,231.82
88	IDA 6872	Spending Efficiently for Enhanced Development	Active	6-May-21	\$ 400.00	281.7978	281.18	79,236.40
89	IDA 7143	KP Rural Accessibility Project	Active	22-Feb-22	¥ 24,901.01	1.8697	24,901.01	46,557.42
90	IDA 7149	National Health Support Program	Active	2-May-22	\$ 50.80	281.7978	29.86	8,413.88
91	IDA 7348	KP Rural Investment & Institutional Support Project (RIISP)	Active	16-May-23	\$ 200.00	281.7978	25.09	7,070.31
92	IFAD 18	4th Agriculture Dev. Project	Closed	18-Jan-83	\$ 0.95	281.7978	0.08	23.36
93	IFAD 83	On-Farm Water Mgt: Project	Closed	18-Jan-83	\$ 0.56	281.7978	0.08	23.55
94	IFAD 558	NWFP Barani Area Development Project	Closed	16-Aug-01	\$ 9.32	281.7978	4.82	1,357.03



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95	IFAD 4111	KP Rural Economic Transformation Project (RETP)	Active	21-Dec-21	€	74.09	328.4466	17.79	5,843.49
96	PK 62	KP Emergency Road Rehabilitation Project	Closed	22-Feb-11	¥	14,554.26	1.8697	12,160.01	22,735.58
97	KFWG 7528	Hospital Equipment in KP- German	Closed	30-Jan-84	DEM	5.40	162.00	1.08	174.96
98	KFWG 7585	Drinking Water Supply in Refugees Camps in KP-German	Closed	30-Jan-84	DEM	7.60	162.00	1.60	258.88
99	ADB 4482	KP Rural Road Development Project	Active	16-Sep-24	¥	23,246.90	1.8697	1,425.90	2,666.01
100	ADB 4483	KP Rural Road Development Project	Active	16-Sep-24	\$	165.00	281.7978	-	-
101	IDA 7757	KP Rural Accessibility Project additional Financing	Active	21-Mar-25	¥	11,730.90	1.8697	-	-
102	IDA 7799	KP Integrated Tourism Development Project additional financing	Active	17-Apr-25	\$	30.00	281.7978	-	-
Total									809,742

Currency	Ex-Change rate	Outstanding Amount as on December 31, 2025 (FC)	Outstanding Amount as on December 31, 2025 (PKR)
USD	281.7978	2,125,670,577	599,009,292,103
EURO	328.4466	360,029,584	118,250,492,777
PKR	1	3,283,919,468	3,283,919,468
DM	162.00	2,678,000	433,836,000
JPY	1.8697	47,475,240,094	88,764,456,404
			809,741,996,751