



ANNUAL REPORT 2025

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Evaluation Results for Private Sector Operations by Member Country Cumulative by Evaluation Year, 2015–2025

Country	Total Number of Validated and Evaluated Projects and Programs	Proportion (%)		
		HS/S	LS	US
Afghanistan ^a	1	100.0	0.0	0.0
Armenia	12	66.7	25.0	8.3
Azerbaijan	4	25.0	25.0	50.0
Bangladesh	5	100.0	0.0	0.0
Bhutan	1	0.0	0.0	100.0
Cambodia	4	100.0	0.0	0.0
China, People's Republic of	37	37.8	51.4	10.8
Fiji	1	100.0	0.0	0.0
Georgia	11	63.6	27.3	9.1
India	44	50.0	27.3	22.7
Indonesia	7	42.9	57.1	0.0
Kazakhstan	5	80.0	20.0	0.0
Kyrgyz Republic	1	100.0	0.0	0.0
Lao People's Democratic Republic	1	100.0	0.0	0.0
Maldives	1	100.0	0.0	0.0
Mongolia	7	57.1	42.9	0.0
Myanmar ^b	4	50.0	50.0	0.0
Pakistan	7	85.7	0.0	14.3
Philippines	5	60.0	40.0	0.0
Samoa	2	50.0	0.0	50.0
Sri Lanka	6	100.0	0.0	0.0
Thailand	13	92.3	7.7	0.0
Uzbekistan	6	83.3	16.7	0.0
Viet Nam	9	55.6	33.3	11.1
Regional	33	24.2	45.5	30.3
TOTAL	227	55.1	30.8	14.1

HS = highly successful, LS = less than successful, S = successful, US = unsuccessful.

Note: The figures indicate the number of public sector operations in the sector that have been validated or evaluated by the Independent Evaluation Department and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports completed within the 10-year period from 1 July 2015 to 30 June 2025.

^a ADB placed its regular assistance to Afghanistan on hold effective 15 August 2021, but since 2022 has supported the Afghan people through a special arrangement with the United Nations to address basic human needs, including critical food support, and health and education services.

^b Effective 1 February 2021, ADB placed a temporary hold on sovereign project disbursements and new contracts in Myanmar, but since 2023 has supported the people of Myanmar through a special arrangement with United Nations agencies to deliver humanitarian assistance.

Source: Project completion report validation reports and project performance evaluation reports ratings database as of 31 December 2025.