

التقرير الربعي لأداء الميزانية  
الربع الثاني 1442 - 1443 هـ  
Budget Performance Report Q2 2021



# Quarterly Budget Performance Report

Q2 of FY 2021 (1442 / 1443 H)



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# Introduction

# 01

This quarterly report is published by the Ministry of Finance (MoF) to provide detailed fiscal data covering performance during the specified quarter including revenues, expenditures, its funding sources and the change in public debt. Through the periodical publication of this report, budget deficit, MoF seeks to enhance transparency in accordance with financial disclosure standards.

It should be noted that fiscal accounts as presented in this report are based on cash basis of accounting and are classified according to the Government Finance Statistics Manual (GFSM 2014), published by the International Monetary Fund (IMF). A glossary section is provided at the end of this report.

# The Government Budget

## 02

### The Government Budget for FY 2021

(SAR Million)

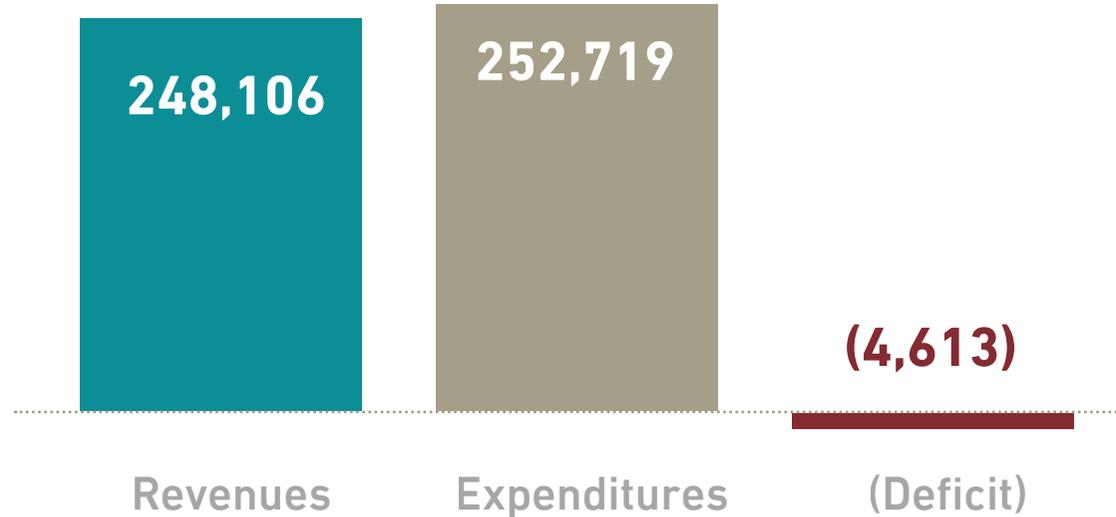
Items	FY 2020 Budget	FY 2020 Actual	FY 2021 Budget
 <b>Total Revenues</b>	<b>833,065</b>	<b>781,834</b>	<b>849,064</b>
 <b>Total Expenditures</b>	<b>1,020,000</b>	<b>1,075,734</b>	<b>990,000</b>
 <b>(Deficit)</b>	<b>(186,935)</b>	<b>(293,900)</b>	<b>(140,936)</b>

# Summary of Q2 Performance

# 03

Actual performance in Q2 of FY 2021

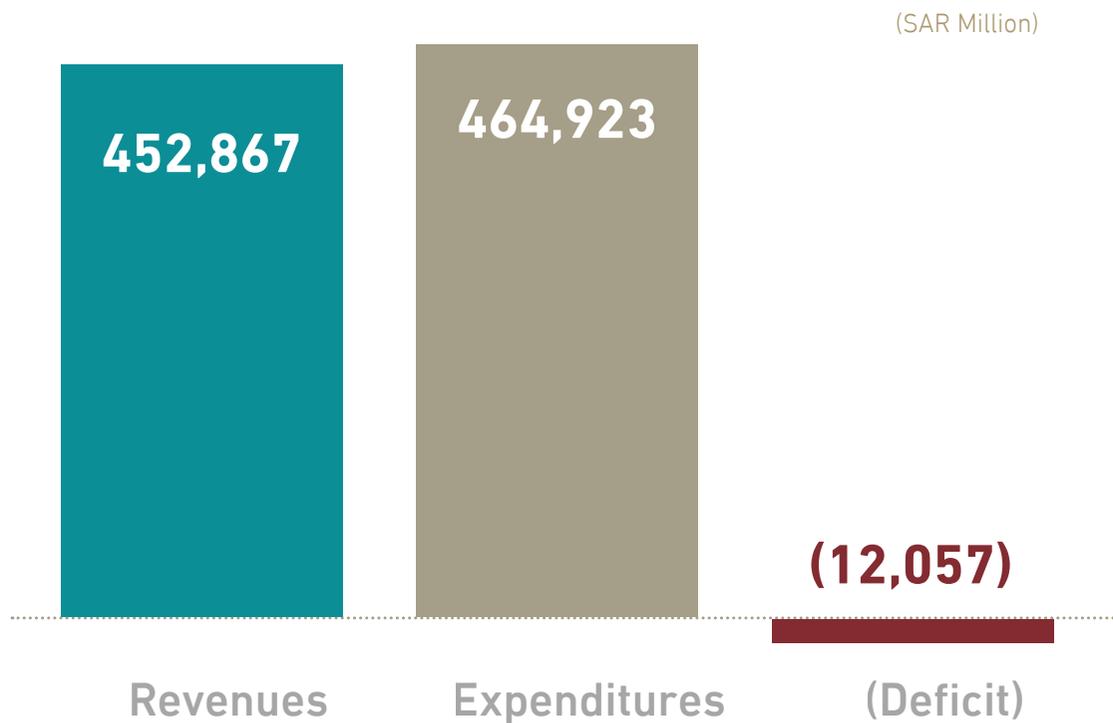
(SAR Million)



# Summary of H1 Performance

# 03

Actual performance in H1 of FY 2021



# Revenues

# 04

Actual revenues in H1 of FY 2021

(SAR Million)

Revenues*	Q1 2021	Q2 2021	Total
 <b>Oil Revenues</b>	<b>116,576</b>	<b>132,150</b>	<b>248,726</b>
 Taxes on Income, Profit and Capital Gains	3,222	7,183	10,405
 Taxes on Goods and Services	53,672	67,984	121,656
 Taxes on International Trade and Transactions	4,016	4,321	8,337
 Other Taxes	2,999	19,603	22,601
 Other Revenues	24,276	16,865	41,141
 <b>Non-oil Revenues</b>	<b>88,185</b>	<b>115,956</b>	<b>204,141</b>
<b>Total</b>	<b>204,761</b>	<b>248,106</b>	<b>452,867</b>

\* Definitions are provided in the Annex at the end of the report

# Revenues

Actual revenues in Q2 of  
FY 2020 Vs. Q2 of FY 2021

(SAR Million)

Revenues*	Q2 2020	Q2 2021	Change %
 <b>Oil Revenues</b>	<b>95,718</b>	<b>132,150</b>	<b>38%</b>
 Taxes on Income, Profit and Capital Gains	1,645	7,183	>100%
 Taxes on Goods and Services	10,558	67,984	>100%
 Taxes on International Trade and Transactions	3,796	4,321	14%
 Other Taxes	3,362	19,603	>100%
 Other Revenues	18,866	16,865	-11%
 <b>Non-oil Revenues**</b>	<b>38,227</b>	<b>115,956</b>	<b>&gt;100%</b>
<b>Total</b>	<b>133,944</b>	<b>248,106</b>	<b>85%</b>

\* Definitions are provided in the Annex at the end of the report

\*\*The deviation is due to the stimulus measures taken by the government to support the private sector in response to the pandemic during the previous year, including some exemptions and deferral of fees and taxes payments.

# Revenues

Actual revenues in H1 of  
FY 2020 Vs. H1 of FY 2021

(SAR Million)

Revenues*	H1 2020	H1 2021	Change %
 <b>Oil Revenues</b>	<b>224,489</b>	<b>248,726</b>	<b>11%</b>
 Taxes on Income, Profit and Capital Gains	5,214	10,405	100%
 Taxes on Goods and Services	41,162	121,656	>100%
 Taxes on International Trade and Transactions	7,817	8,337	7%
 Other Taxes	5,422	22,601	>100%
 Other Revenues	41,913	41,141	-2%
 <b>Non-oil Revenues**</b>	<b>101,527</b>	<b>204,141</b>	<b>&gt;100%</b>
<b>Total</b>	<b>326,016</b>	<b>452,867</b>	<b>39%</b>

\* Definitions are provided in the Annex at the end of the report

\*\*The deviation is due to the stimulus measures taken by the government to support the private sector in response to the pandemic during the previous year, including some exemptions and deferral of fees and taxes payments.

# Expenditures

## 05

Actual expenditures in H1 of FY 2021

(SAR Million)

Expenditures*	Q1 2021	Q2 2021	Total
 Compensation of Employees	122,902	122,819	245,721
 Use of Goods and Services	27,606	45,531	73,137
 Financing Expenses	5,759	7,434	13,193
 Subsidies	5,422	4,230	9,652
 Grants	2,759	459	3,218
 Social Benefits	12,276	29,498	41,774
 Other Expenses	20,541	20,842	41,383
 Non-financial Assets (CAPEX)	14,939	21,905	36,844
<b>Total</b>	<b>212,204</b>	<b>252,719</b>	<b>464,923</b>

\* Definitions are provided in the Annex at the end of the report

# Expenditures

Actual expenditures in Q2 of  
FY 2020 Vs. Q2 of FY 2021

(SAR Million)

Expenditures*	Q2 2020	Q2 2021	Change %
 Compensation of Employees	124,738	122,819	-2%
 Use of Goods and Services	35,000	45,531	30%
 Financing Expenses	6,777	7,434	10%
 Subsidies	9,859	4,230	-57%
 Grants	2,208	459	-79%
 Social Benefits	14,661	29,498	101%
 Other Expenses	20,679	20,842	1%
 Non-financial Assets (CAPEX)	29,259	21,905	-25%
<b>Total</b>	<b>243,181</b>	<b>252,719</b>	<b>4%</b>

\* Definitions are provided in the Annex at the end of the report

# Expenditures

Actual expenditures in  
H1 of FY 2020 Vs. H1 of FY 2021

(SAR Million)

Expenditures*	H1 2020	H1 2021	Change %
 Compensation of Employees	249,267	245,721	-1%
 Use of Goods and Services	61,941	73,137	18%
 Financing Expenses	11,423	13,193	15%
 Subsidies	13,340	9,652	-28%
 Grants	2,368	3,218	36%
 Social Benefits	27,636	41,774	51%
 Other Expenses	45,982	41,383	-10%
 Non-financial Assets (CAPEX)	57,403	36,844	-36%
<b>Total</b>	<b>469,360</b>	<b>464,923</b>	<b>-1%</b>

\* Definitions are provided in the Annex at the end of the report

# Expenditures

Actual expenditures in  
H1 of FY 2020 Vs. H1 of FY 2021

(SAR Million)

Sector	Budget 2021	H1 2021	As % of total budget	H1 2020	Change %
 Public Administration	33,572	14,862	44%	14,814	0.3%
 Military	175,096	93,905	54%	95,635	-2%
 Security and Regional Administration	100,817	45,689	45%	50,005	-9%
 Municipal Services	50,799	14,252	28%	18,904	-25%
 Education	185,702	91,110	49%	95,937	-5%
 Health & Social Development	174,677	91,840	53%	76,383	20%
 Economic Resources	72,395	27,142	37%	24,877	9%
 Infrastructure and Transportation	45,819	22,115	48%	27,309	-19%
 General Items	151,123	64,009	42%	65,494	-2%
<b>Total</b>	<b>990,000</b>	<b>464,923</b>	<b>47%</b>	<b>469,360</b>	<b>-1%</b>

# Deficit and Financing

## 06

### Budget financing in H1 of FY 2021

(SAR Million)

Item	Q1	Q2	Total
(Deficit)	(7,443)	(4,613)	(12,057)
<b>Financing Sources</b>			
Current Account	0	0	0
Government Reserves	0	0	0
Financing from Domestic Borrowing	6,129	17,666	23,795
Financing from External Borrowing	23,420	3,876	27,296
<b>Total Financing</b>	<b>29,549</b>	<b>21,542</b>	<b>51,091*</b>

\* Over financing in H1 will be used to fulfill the financing needs for the rest of the fiscal year.

# Public Debt

# 07

Public debt in H1 of FY 2021

(SAR Million)

	Public Debt	Domestic Debt	External Debt
Public Debt	<b>Beginning of Period Balance</b>	<b>853,515</b>	
	Issuances or Borrowings	502,657	350,859
	Principal Repayment	37,297	36,766
	Amortization of Government Bonds	4,681	50
		0	0
	<b>End of Period Balance</b>	<b>535,273</b>	<b>387,575</b>
		<b>922,847</b>	

# 08

## The Definition of Revenues and Expenses as Outlined in IMF (GFSM 2014)

Item	Definition
<b>Taxes on Income, Profits, and capital Gains</b>	Consists of taxes assessed on the actual or presumed incomes of institutional units.
<b>Taxes on Goods and Services</b>	taxes on the production, activities (Excise Tax, VAT and Expat Levy).
<b>Taxes on International Trade and Transactions (Customs)</b>	Taxes that are payable when goods or services cross the national or customs frontiers of the economic territory, provided from nonresidents to residents. These fees might be imposed for revenue collection or protection purposes and may be determined on a certain criteria or by value.
<b>Other Taxes</b>	Other taxes paid by businesses only (corporate Zakat) and unidentified taxes.
<b>Other Revenues</b>	Revenues from other public government unites (including Saudi Central Bank) and sales performed by other entities (income from advertising and fees from port services), administrative fees, fines, penalties and confiscations.
<b>Compensation of Employees</b>	Social benefits is the remuneration, in cash or in kind payable in return for work performed by an employee including social security contributions that are payable by the government unit on on behalf of its employees –excluding any compensation for employees related to the formation of capital for personal accounts.
<b>Use of Goods and Services</b>	Total value of goods and services purchased by the general government sector to be used in production or for resale, minus the net change in inventories of those goods and services.
<b>Financing Expenses</b>	The amount that the government shall pay to the creditor against the principal of the outstanding debt such as treasury bonds, Sukuk, loans and receivables.
<b>Subsidies</b>	Current transfers paid by government units to projects either in return of their production activates or on the basis of quantities or values of the goods or services they produce, sell, or import, including transfers to public companies.
<b>Grants</b>	Non-mandatory transfers in cash or goods payable to other government units or international organizations.
<b>Social Benefits</b>	Current transfers receivable by households intended to provide for the needs that arise from events such as sickness, unemployment, retirement, housing or family conditions. They could be in cash or in kind.
<b>Other Expenses</b>	All expenses not classified elsewhere including, expenditure on property other than interest, taxes, fines, sanctions imposed by government, current transfers to non-profit institutions, capital transfers other than capital grants, and non-life insurance premiums and claims.
<b>Non-Financial Assets (CAPEX)</b>	All economic assets other than financial assets, which implicitly do not represent claims on other units. Most non-financial assets provide benefits either through their use in the production of goods and services or in the form of property income.

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وزارة المالية  
Ministry of Finance



123.98	[43.43%]
2,048.67	[65.76%]
45.09	[10.09%]
12.32	[22.11%]
123.49	[88.12%]
6,671.45	[33.34%]
45,109.45	[18.99%]
456,332.10	[56.98%]
458.91	[32.87%]
9,345.01	[66.67%]
34.11	[17.23%]
908.45	[55.76%]
109,981.34	[87.54%]
34.88	[15.45%]
132,453.51	[34.97%]
09,678.09	[21.76%]
45,123.77	[90.11%]
23.05	[79.32%]
45.09	[51.87%]
879.17	[33.56%]
98.09	[88.11%]
1,098.12	[51.21%]
45.11	[59.71%]
345,088.55	[23.57%]
2,109,209.45	
89.04	
9,234,543.02	
78.23	
36.33	