

التقرير الربعي لأداء الميزانية
الربع الثاني 1443 - 1444 هـ
Budget Performance Report Q2 2022



Quarterly Budget Performance Report

Q2 of FY 2022 (1443 / 1444 H)



Contents

01 INTRODUCTION

02 THE GOVERNMENT BUDGET FOR FY 2022

03 SUMMARY OF H1 PERFORMANCE

04 REVENUES

05 EXPENDITURES

06 FINANCING

07 GOVERNMENT RESERVE AND CURRENT ACCOUNT

08 PUBLIC DEBT

09 APPENDIX ON THE DEFINITION

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 2022

(SAR Million)

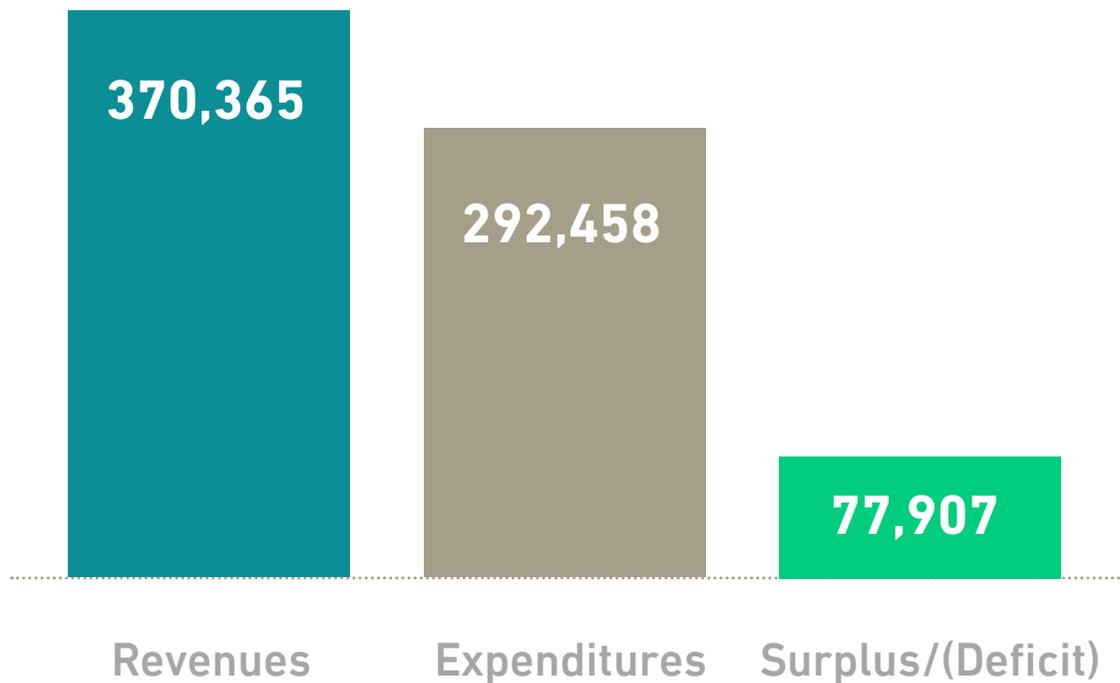
Items	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget
 Total Revenues	849,064	965,486	1,045,090
 Total Expenditures	990,000	1,038,933	955,000
 Surplus/(Deficit)	(140,936)	(73,447)	90,090

Summary of Q2 Performance

03

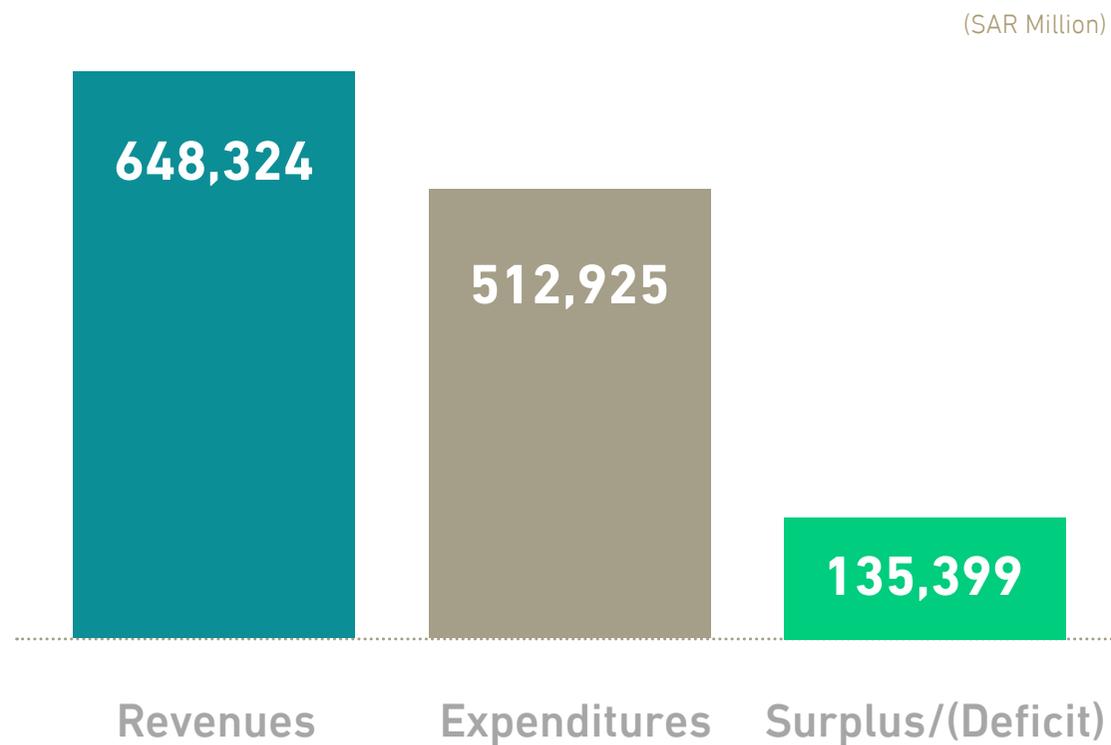
Actual performance in Q2 of FY 2022

(SAR Million)



Summary of H1 Performance

Actual performance in H1 of FY 2022



Revenues

04

Actual revenues in H1 of FY 2022

(SAR Million)

Revenues*	Q1 2022	Q2 2022	Total
 Oil Revenues	183,699	250,364	434,063
 Taxes on Income, Profit and Capital Gains	4,112	10,235	14,347
 Taxes on Goods and Services	60,419	64,220	124,639
 Taxes on International Trade and Transactions	5,064	5,424	10,489
 Other Taxes	3,178	19,847	23,024
 Other Revenues	21,487	20,274	41,761
 Non-oil Revenues	94,260	120,001	214,260
Total	277,959	370,365	648,324

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

Revenues

Actual revenues in
Q2 of FY 2021 Vs. Q2 of FY 2022

(SAR Million)

Revenues*	Q2 2021	Q2 2022	Change %
 Oil Revenues	132,150	250,364	89%
 Taxes on Income, Profit and Capital Gains	7,183	10,235	42%
 Taxes on Goods and Services	67,984	64,220	-6%
 Taxes on International Trade and Transactions	4,321	5,424	26%
 Other Taxes	19,603	19,847	1%
 Other Revenues	16,865	20,274	20%
 Non-oil Revenues	115,956	120,001	3%
Total	248,106	370,365	49%

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

Revenues

Actual revenues in
H1 of FY 2021 Vs. H1 of FY 2022

(SAR Million)

Revenues*	H1 2021	H1 2022	Change %
 Oil Revenues	248,726	434,063	75%
 Taxes on Income, Profit and Capital Gains	10,405	14,347	38%
 Taxes on Goods and Services	121,656	124,639	2%
 Taxes on International Trade and Transactions	8,337	10,489	26%
 Other Taxes	22,601	23,024	2%
 Other Revenues	41,141	41,761	2%
 Non-oil Revenues	204,141	214,260	5%
Total	452,867	648,324	43%

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

Expenditures

05

Actual expenditures in H1 of FY 2022

(SAR Million)

Expenditures*	Q1 2022	Q2 2022	Total
 Compensation of Employees	125,173	125,916	251,088
 Use of Goods and Services	31,810	65,340	97,150
 Financing Expenses	6,606	7,591	14,197
 Subsidies	4,876	6,694	11,570
 Grants	341	1,361	1,702
 Social Benefits	12,670	29,319	41,990
 Other Expenses	24,155	20,240	44,395
 Non-financial Assets (CAPEX)	14,836	35,997	50,833
Total	220,467	292,458	512,925

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

Expenditures

Actual expenditures in
Q2 of FY 2021 Vs. Q2 of FY 2022

(SAR Million)

Expenditures*	Q2 2021	Q2 2022	Change %
 Compensation of Employees	122,819	125,916	3%
 Use of Goods and Services	45,531	65,340	44%
 Financing Expenses	7,434	7,591	2%
 Subsidies	4,230	6,694	58%
 Grants	459	1,361	197%
 Social Benefits	29,498	29,319	-1%
 Other Expenses	20,842	20,240	-3%
 Non-financial Assets (CAPEX)	21,905	35,997	64%
Total	252,719	292,458	16%

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

Expenditures

Actual expenditures in
H1 of FY 2021 Vs. H1 of FY 2022

(SAR Million)

Expenditures*	H1 2021	H1 2022	Change %
 Compensation of Employees	245,721	251,088	2%
 Use of Goods and Services	73,137	97,150	33%
 Financing Expenses	13,193	14,197	8%
 Subsidies	9,652	11,570	20%
 Grants	3,218	1,702	-47%
 Social Benefits	41,774	41,990	1%
 Other Expenses	41,383	44,395	7%
 Non-financial Assets (CAPEX)	36,844	50,833	38%
Total	464,923	512,925	10%

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

Expenditures

Actual expenditure in
H1 of FY 2021 Vs. H1 of FY 2022

(SAR Million)

Sector	Budget 2022	H1 2022	As % of total budget	H1 2021	Change %
 Public Administration	32,260	17,673	55%	14,862	19%
 Military	170,900	105,120	62%	93,905	12%
 Security and Regional Administration	101,280	49,601	49%	45,689	9%
 Municipal Services	49,589	24,994	50%	14,252	75%
 Education	185,103	98,341	53%	91,110	8%
 Health & Social Development	138,236	99,534	72%	91,840	8%
 Economic Resources	53,591	29,721	55%	27,142	10%
 Infrastructure and Transportation	42,038	19,021	45%	22,115	-14%
 General Items	182,003	68,919	38%	64,009	8%
Total	955,000	512,925	54%	464,923	10%

Financing

06

Financing in H1 of FY 2022

(SAR Million)

Item	Q1	Q2	Total
Surplus/(Deficit)	57,491	77,907	135,399
Financing Sources			
Current Account	0	0	0
Government Reserves	0	0	0
Financing from Domestic Borrowing	0	0	0
Financing from External Borrowing	0	0	0
Total Financing	0	0	0

Government Reserve and Current Account

07

Government Reserve and Current Account in
H1 of FY 2022

(SAR Million)

Government Reserve

End of Period Balance	318,651
-----------------------	---------

Current Account of FY 2022

End of Period Balance	131,451
-----------------------	---------

Public Debt

08

Public debt in H1 of FY 2022

(SAR Million)

	Item	Domestic Debt	External Debt
Public Debt	Beginning of Period Balance	938,010	
		558,747	379,263
	Issuances or Borrowings	83,008	0
	Principal Repayment	36,997	17,502
	Amortization of Government Bonds	0	0
	End of Period Balance	604,758	361,761
		966,519	

09

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

Item	Definition
Taxes on Income, Profits, and capital Gains	Consists of taxes assessed on the actual or presumed incomes of institutional units.
Taxes on Goods and Services	taxes on the production, activities (Excise Tax, VAT and Expat Levy).
Taxes on International Trade and Transactions (Customs)	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.
Other Taxes	Other taxes paid by businesses only (corporate Zakat) and unidentified taxes.
Other Revenues	Revenues from other public government units (including Saudi Central Bank) and sales performed by other entities (income from advertising and fees from port services), administrative fees, fines, penalties and confiscations.
Compensation of Employees	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.
Use of Goods and Services	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.
Financing Expenses	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.
Subsidies	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.
Grants	Non-mandatory transfers in cash or goods payable to other government units or international organizations.
Social Benefits	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.
Other Expenses	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.
Non-Financial Assets (CAPEX)	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.

التقرير الربعي لأداء الميزانية
الربع الثاني 1443 - 1444 هـ
Budget Performance Report Q2 2022



وزارة المالية
Ministry of Finance



6 871.45	[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%]
1 132 456.51	[34.97%]
209 678.09	[21.76%]
2 345 123.77	[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	[59.43%]
345 098.55	[23.67%]
2 109 209.45	[44.98%]
89.04	[71.22%]
9 234 513.02	[66.99%]
123	[41.11%]
9 234 984.58	[10.44%]
458.07	[70.33%]
110	[22.12%]
905.14	[44.98%]
97.21	[77.11%]
5 667 313.86	[33.18%]
9.88	[12.21%]
	[49.12%]