

التقرير الربعي لأداء الميزانية
الربع الثالث 1443 - 1444 هـ
Budget Performance Report Q3 2022



Quarterly Budget Performance Report

Q3 of FY 2022 (1443 / 1444 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 2022

(SAR Million)

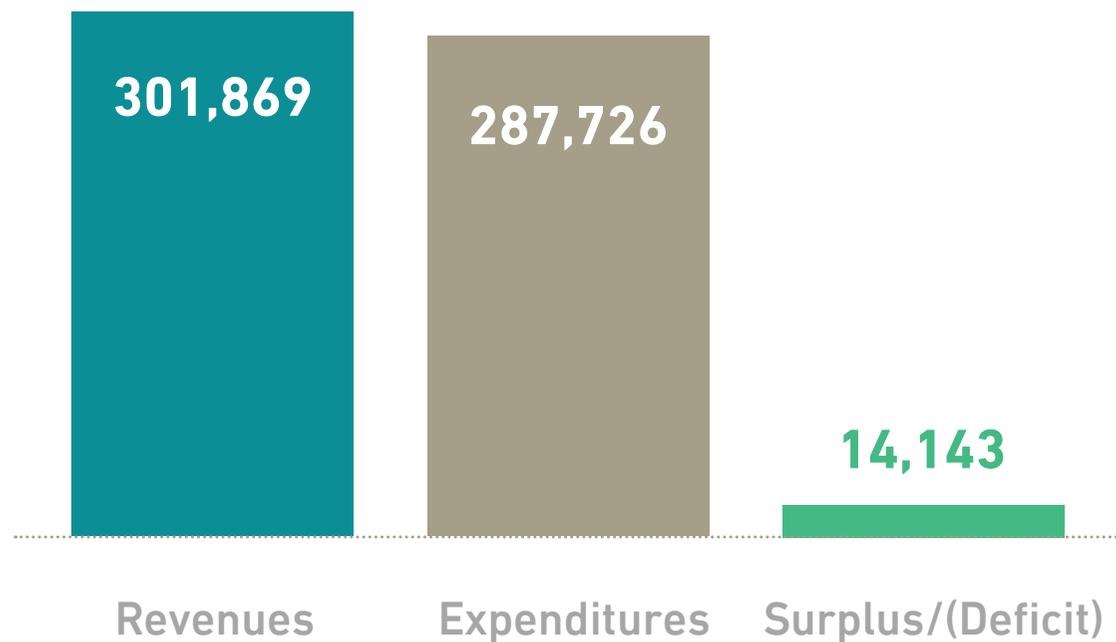
Items	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget
 Total Revenues	849,064	965,486	1,045,090
 Total Expenditures	990,000	1,038,933	955,000
 Surplus/(Deficit)	(140,936)	(73,447)	90,090

Summary of Q3 Performance

03

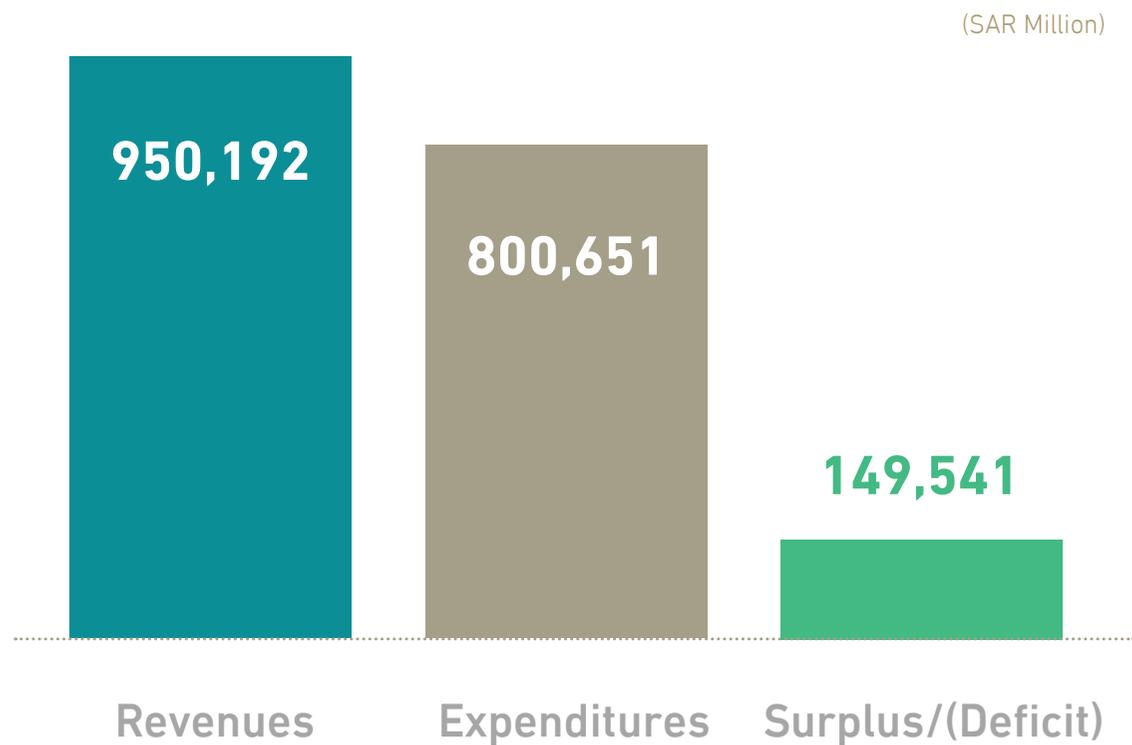
Actual performance in Q3 of FY 2022

(SAR Million)



Summary of Q3 Performance

Actual performance until Q3 of FY 2022



Revenues

Actual revenues until Q3 of FY 2022

(SAR Million)

Revenues*	Q1	Q2	Q3	Total
 Oil Revenues	183,699	250,364	229,023	663,087
 Taxes on Income, Profit and Capital Gains	4,112	10,235	3,316	17,663
 Taxes on Goods and Services	60,419	64,220	44,855	169,495
 Taxes on International Trade and Transactions	5,064	5,424	3,920	14,409
 Other Taxes	3,178	19,847	2,136	25,160
 Other Revenues	21,487	20,274	18,618	60,379
 Non-oil Revenues	94,260	120,001	72,845	287,106
Total	277,959	370,365	301,869	950,192

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

Revenues

Actual revenues in
Q3 of FY 2021 Vs. Q3 of FY 2022

(SAR Million)

Revenues*	Q3 2021	Q3 2022	Change %
 Oil Revenues	147,975	229,023	55%
 Taxes on Income, Profit and Capital Gains	3,498	3,316	-5%
 Taxes on Goods and Services	66,096	44,855	-32%
 Taxes on International Trade and Transactions	4,718	3,920	-17%
 Other Taxes	2,781	2,136	-23%
 Other Revenues	18,313	18,618	2%
 Non-oil Revenues	95,406	72,845	-24%
Total	243,381	301,869	24%

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

Revenues

Actual revenues in
until Q3 of FY 2021 Vs. Q3 of FY 2022

(SAR Million)

Revenues*	Until Q3 2021	Until Q3 2022	Change %
 Oil Revenues	396,701	663,087	67%
 Taxes on Income, Profit and Capital Gains	13,903	17,663	27%
 Taxes on Goods and Services	187,752	169,495	-10%
 Taxes on International Trade and Transactions	13,055	14,409	10%
 Other Taxes	25,382	25,160	-1%
 Other Revenues	59,454	60,379	2%
 Non-oil Revenues	299,547	287,106	-4%
Total	696,248	950,192	36%

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

Expenditures

05

Actual expenditures until Q3 of FY 2022

(SAR Million)

Expenditures*	Q1 2022	Q2 2022	Q3 2022	Total
 Compensation of Employees	125,173	125,916	126,839	377,927
 Use of Goods and Services	31,810	65,340	53,475	150,625
 Financing Expenses	6,606	7,591	8,091	22,288
 Subsidies	4,876	6,694	7,617	19,187
 Grants	341	1,361	183	1,884
 Social Benefits	12,670	29,319	17,756	59,746
 Other Expenses	24,155	20,240	33,312	77,708
 Non-financial Assets (CAPEX)	14,836	35,997	40,453	91,286
Total	220,467	292,458	287,726	800,651

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

Expenditures

Actual expenditures in
Q3 of FY 2021 Vs. Q3 of FY 2022

(SAR Million)

Expenditures*	Q3 2021	Q3 2022	Change %
 Compensation of Employees	123,453	126,839	3%
 Use of Goods and Services	41,156	53,475	30%
 Financing Expenses	6,542	8,091	24%
 Subsidies	4,342	7,617	75%
 Grants	175	183	4%
 Social Benefits	12,402	17,756	43%
 Other Expenses	21,466	33,312	55%
 Non-financial Assets (CAPEX)	27,161	40,453	49%
Total	236,697	287,726	22%

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

Expenditures

Actual expenditures
until Q3 of FY 2021 Vs. Q3 of FY 2022

(SAR Million)

Expenditures*	Until Q3 2021	Until Q3 2022	Change %
 Compensation of Employees	369,173	377,927	2%
 Use of Goods and Services	114,293	150,625	32%
 Financing Expenses	19,736	22,288	13%
 Subsidies	13,994	19,187	37%
 Grants	3,392	1,884	-44%
 Social Benefits	54,176	59,746	10%
 Other Expenses	62,850	77,708	24%
 Non-financial Assets (CAPEX)	64,005	91,286	43%
Total	701,620	800,651	14%

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

Expenditures

Actual expenditure
until Q3 of FY 2021 Vs. Q3 of FY 2022

(SAR Million)

Sector	Budget 2022	Until Q3 2022	As % of total budget	Until Q3 2021	Change %
 Public Administration	32,260	27,446	85%	21,964	25%
 Military	170,900	159,175	93%	134,426	18%
 Security and Regional Administration	101,280	77,127	76%	73,860	4%
 Municipal Services	49,589	44,484	90%	22,695	96%
 Education	185,103	146,353	79%	137,522	6%
 Health & Social Development	138,236	153,668	111%	133,126	15%
 Economic Resources	53,591	49,552	92%	41,245	20%
 Infrastructure and Transportation	42,038	27,664	66%	34,974	-21%
 General Items	182,003	115,182	63%	101,809	13%
Total	955,000	800,651	84%	701,620	14%

Financing

06 Financing until Q3 of FY 2022

(SAR Million)

Item	Q1	Q2	Q3	Total
Surplus/(Deficit)	57,491	77,907	14,143	149,541
Financing Sources				
Current Account	0	0	0	0
Government Reserves	0	0	0	0
Financing from Domestic Borrowing	0	0	0	0
Financing from External Borrowing	0	0	0	0
Total Financing	0	0	0	0

Government Reserve and Current Account

07

Government Reserve and Current Account
until Q3 of FY 2022

(SAR Million)

Government Reserve

End of Period Balance	317,964
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Current Account of FY 2022

End of Period Balance	189,555
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Public Debt

08

Public debt until Q3 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	93,228	0
	Principal Repayment	41,924	17,502
	Amortization of Government Bonds	0	0
	End of Period Balance	610,051	361,761
		971,812	

Appendix

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 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.
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.

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وزارة المالية
Ministry of Finance



6 871.43	[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%]
10	[22.12%]
905.14	[44.98%]
97.21	[77.11%]
5 667 345.88	[33.18%]
9.88	[12.21%]
	[49.12%]