

التقرير الربعي لأداء الميزانية
الربع الثاني 1447 - 1448 هـ
Budget Performance Report Q2 2026



Quarterly Budget Performance Report

Q2 of FY 2026 (1447/1448H)

وزارة المالية
Ministry of Finance



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Introduction

The Quarterly Budget Performance Report for the Q2 of FY 2026 is prepared by Ministry of Finance (MoF) to provide detailed fiscal data covering performance during the specified quarter including revenues, expenditures, the surplus (deficit) earned, their financing sources and the public debt. Through the periodical publication of this report, MoF seeks to enhance transparency in accordance with financial disclosure standards.

It should be noted that fiscal accounts are based on cash basis of accounting and 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.

Budget Statement

Government Budget for FY 2026 (1447/1448H)

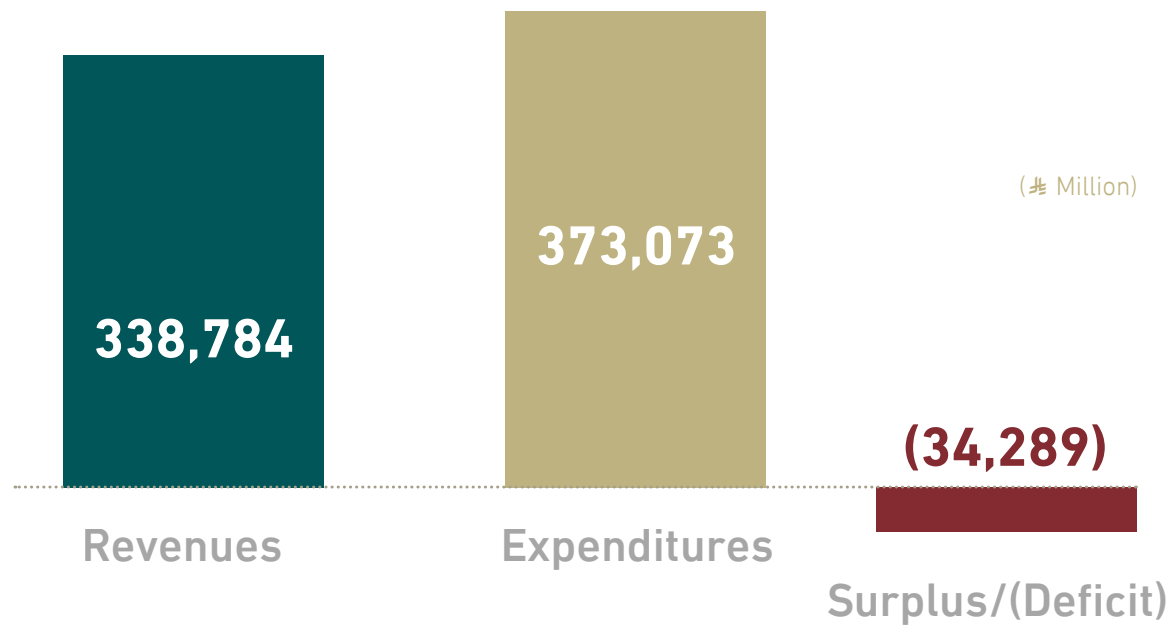
(ﷲ Million)

Items	FY 2025 Budget	FY 2025 Actual	FY 2026 Budget
 Total Revenues	1,184,000	1,111,826	1,147,400
 Total Expenditures	1,285,000	1,388,432	1,312,800
 Surplus/(Deficit)	(101,000)	(276,605)	(165,400)

* Figures are rounded up to the nearest decimal point

Executive Summary

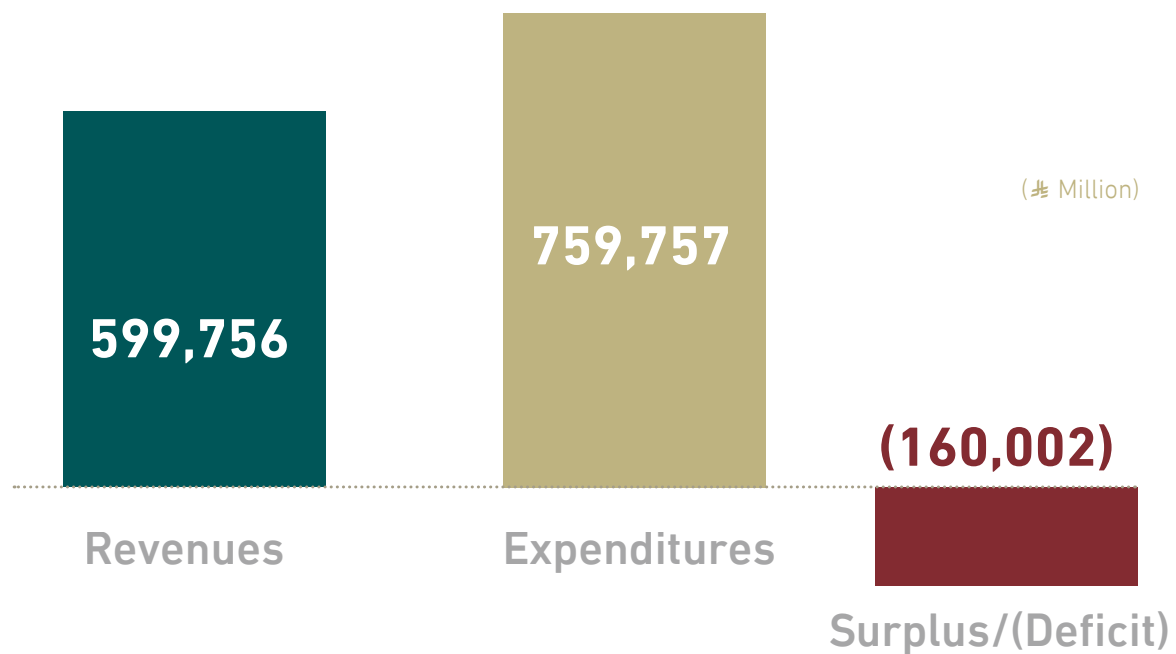
Actual performance in **Q2** of FY 2026 (1447/1448H)



* Figures are rounded up to the nearest decimal point

Executive Summary

Actual performance in **H1** of FY 2026 (1447/1448H)



* Figures are rounded up to the nearest decimal point

4

Revenues

Actual Revenues in H1 of FY 2026 (1447/1448H)

(﷼ Million)

Revenues*	Q1 2026	Q2 2026	Total
 Oil Revenues	144,720	185,127	329,848
 Taxes on Income, Profit and Capital Gains	5,918	14,990	20,909
 Taxes on Goods and Services	74,931	79,127	154,058
 Taxes on International Trade and Transactions	5,547	4,788	10,335
 Other Taxes	3,690	28,011	31,701
 Other Revenues	26,165	26,740	52,905
 Non-oil Revenues	116,252	153,657	269,908
Total	260,972	338,784	599,756

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

** Figures are rounded up to the nearest decimal point

4

Revenues

Actual Revenues in Q2 of FY 2026 (1447/1448H) Vs Q2 of FY 2025.

(﷼ Million)

Revenues*	Q2 2025	Q2 2026	Change %
 Oil Revenues	151,734	185,127	22%
 Taxes on Income, Profit and Capital Gains	13,729	14,990	9%
 Taxes on Goods and Services	74,950	79,127	6%
 Taxes on International Trade and Transactions	6,323	4,788	-24%
 Other Taxes	25,991	28,011	8%
 Other Revenues	28,868	26,740	-7%
 Non-oil Revenues	149,861	153,657	3%
Total	301,595	338,784	12%

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

** Figures are rounded up to the nearest decimal point

4

Revenues

Actual Revenues **in H1** of FY 2026 (1447/1448H) Vs. H1 of FY 2025

(﷼ Million)

Revenues*	H1 2025	H1 2026	Change %
 Oil Revenues	301,543	329,848	9%
 Taxes on Income, Profit and Capital Gains	20,427	20,909	2%
 Taxes on Goods and Services	146,511	154,058	5%
 Taxes on International Trade and Transactions	11,882	10,335	-13%
 Other Taxes	30,573	31,701	4%
 Other Revenues	54,274	52,905	-3%
 Non-oil Revenues	263,667	269,908	2%
Total	565,210	599,756	6%

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

** Figures are rounded up to the nearest decimal point

Expenditures

Actual Expenditures **in H1** of FY 2026
(1447/1448H)

(﷼ Million)

Expenditures*	Q1 2026	Q2 2026	Total
 Compensation of Employees	151,055	144,373	295,428
 Use of Goods and Services	98,051	74,283	172,335
 Financing Expenses	12,287	16,812	29,099
 Subsidies	17,538	13,267	30,804
 Grants	956	1,240	2,196
 Social Benefits	31,080	42,452	73,532
 Other Expenses	32,284	34,420	66,704
 Non-financial Assets (CAPEX)	43,433	46,226	89,660
Total	386,685	373,073	759,757

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

** Figures are rounded up to the nearest decimal point

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Expenditures

Actual Expenditures **in Q2** of FY 2026 (1447/1448H) Vs Q2 of FY 2025.

(﷼ Million)

Expenditures*	Q2 2025	Q2 2026	Change %
 Compensation of Employees	140,402	144,373	3%
 Use of Goods and Services	73,580	74,283	1%
 Financing Expenses	11,941	16,812	41%
 Subsidies	7,688	13,267	73%
 Grants	415	1,240	199%
 Social Benefits	39,168	42,452	8%
 Other Expenses	23,026	34,420	49%
 Non-financial Assets (CAPEX)	39,909	46,226	16%
Total	336,129	373,073	11%

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

** Figures are rounded up to the nearest decimal point

5

Expenditures

Actual expenditures in H1 of FY 2026 (1447/1448H) Vs. H1 of FY 2025

(ﷲ Million)

Expenditures*	H1 2025	H1 2026	Change %
 Compensation of Employees	286,492	295,428	3%
 Use of Goods and Services	138,214	172,335	25%
 Financing Expenses	24,328	29,099	20%
 Subsidies	14,180	30,804	117%
 Grants	689	2,196	219%
 Social Benefits	69,642	73,532	6%
 Other Expenses	57,206	66,704	17%
 Non-financial Assets (CAPEX)	67,695	89,660	32%
Total	658,446	759,757	15%

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

** Figures are rounded up to the nearest decimal point

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Expenditures

The Budget Approval of Sectors and Actual Expenditure **in H1**
of FY 2026 (1447/1448H) Vs. H1 of FY 2025

(ﷲ Million)

Sector	Budget 2026	H1 2026	As % of total budget	H1 2025	Change %
 Public Administration	57,006	34,064	60%	29,579	15%
 Military	239,796	124,574	52%	111,219	12%
 Security and Regional Administration	120,266	66,815	56%	60,850	10%
 Municipal Services	71,840	46,253	64%	43,156	7%
 Education	201,811	109,734	54%	104,077	5%
 Health & Social Development	259,291	170,607	66%	155,793	10%
 Economic Resources	91,949	56,481	61%	45,703	24%
 Infrastructure and Transportation	34,712	22,415	65%	18,523	21%
 General Items	236,129	128,813	55%	89,548	44%
Total	1,312,800	759,757	58%	658,446	15%

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

** Figures are rounded up to the nearest decimal point

Financing

Results of Surplus/(Deficit) and financing sources
in H1 of FY 2026 (1447/1448H)

(﷼ Million)

Item	Q1	Q2	Total
Surplus/(Deficit)	(125,713)	(34,289)	(160,002)
Financing Sources			
Government Reserves	0	0	0
from Borrowing	125,713	34,289	160,002
Total Financing	125,713	34,289	160,002

* Figures are rounded up to the nearest decimal point

Government Reserve and Current Account

Until the End of **H1** of FY 2026 (1447/1448H)

(ﷲ Million)

Government Reserve

**Government Reserve
Closing Balance**

399,070

Current Account

**Current Account Balance
at End of Period**

39,904

* Figures are rounded up to the nearest decimal point

8

Public Debt

Until **H1** of FY 2026 (1447/1448H)

(ﷲ Million)

Public Debt	Item	Domestic Debt	External Debt
	Opening Balance	1,519,007	
		943,354	575,653
	Issuances or Borrowings	138,708	50,079
	Principal Repayment	(21,971)	(830)
	Amortization of Government Bonds	0	0
	Closing Balance	1,060,090	624,903
		1,684,993	

* Figures are rounded up to the nearest decimal point

9 Appendix

The Definition of Revenues and Expenditures as Outlined in Government Finance Statistics Manual (GFSM 2014)

Item	Definition
Taxes on Income, Profits, and Capital Gains	Includes taxes on corporate and enterprise income, and deductions for non-residents.
Taxes on Goods and Services	Taxes on goods and services, such as: value-added, excise, real estate dispositions, and financial considerations for expatriates, as well as allowing the use of goods or practicing certain activities
Taxes on International Trade and Transactions	Taxes that become payable when goods cross the national or customs boundaries of the economic zone, and which may be levied for the purposes of protecting resident entities producing the same goods.
Other Taxes	Other taxes paid by businesses including corporate and establishment zakat; and unclassified taxes.
Other Revenues	This includes revenue due other than taxes; income from property income; revenues from public government units, administrative fees, fines and penalties; and sales of market establishments.
Compensation of Employees	This includes the sum of monetary or in-kind bonuses such as wages and allowances payable to the individual for work performed, in addition to social insurance contributions.
Use of Goods and Services	The total expenditure includes the goods and services necessary to operate the business of government entities, as well as operational and consumer expenses, and other goods and services necessary to carry out the production process.
Financing Expenses	This includes interest incurred from loans and government debt instruments, such as government bonds and loans.
Subsidies	This includes the government support expenditures to productive and service enterprises to reduce operational costs.
Grants	Non-compulsory remittances (paid in cash or in-kind) given to foreign governments, international organizations, or other government units.
Social Benefits	Expenses paid to those entitled to social assistance, such as illness, unemployment, or family circumstances, and which are paid in cash or in kind.
Other Expenses	Includes expenses not categorized in other items.
Non-Financial Assets (CAPEX)	This includes expenditures on economic assets other than financial assets, which are used in the production of goods and services or in supporting development activities, and which includes productive and non-productive assets, such as fixed assets and inventories.

9 Appendix

Sector's Key Missions

Sector	Definition
General Administration	It manages foreign relations; political and diplomatic affairs; Islamic affairs services; judicial affairs; organizes Hajj and Umrah; oversees the Two Holy Mosques; and supervises the facilitation of the work of the central government, the administration of public bodies, and the royal reserves.
Military	It is responsible for defending the Kingdom and protecting its sovereignty; enhancing military capabilities; developing and localizing military industries; providing medical services in military hospitals; supporting military research, education and training in military colleges and universities; and operating and maintaining military facilities, bases, and cities.
Security and Administrative Areas	This focuses on internal security stability and state security, including: border guards; counter-terrorism, extremism and narcotics; national emergency management; civil protection; passport management; traffic safety; management and organization of the affairs of the emirates of administrative regions; corrections and prisons; civil status; cybersecurity; and privileged residency.
Municipal Services	It is responsible for the planning and development of cities and the management of the urban environment through the development of infrastructure, municipal services, urban planning, the improvement of the urban landscape and public facilities, and the efficiency and sustainability of cities. It also contributes to enhancing the quality of life and the attractiveness of cities, while supporting economic and social development through the development of public spaces, urban destinations, and facilities that support residents and visitors.
Education	It is responsible for the development and organization of education in all its stages, including: technical and vocational training and professional training; the establishment and management of educational institutions; curriculum development; qualification of national cadres; support for research, development and innovation; and supervision of evaluation and accreditation, in a way that contributes to raising the quality of outputs and meeting the needs of development and the labor market.
Health and Social Development	It provides health, ambulance, research, social and developmental services; welfare and social protection programs; social support programs; and regulation of aspects of culture, media, and sports and entertainment.
Economic Resources	It serves the finance sector; trade and business services; environmental transformation and vegetation development; energy and water resources; mineral and industrial resources; the development of tourism and investment environment; industry development and exports; support for small- and medium-sized enterprises; real estate assets of the state; promotion of local content; economy and planning; and international strategic partnerships.
Basic Fittings & Transportation	It includes construction and development of roads; transportation safety and transportation regulation; ports; airports; real estate; communications and information technology; data and artificial intelligence; digital government; postal services; space; and industrial cities.
General Items	This includes expenditures related to contributions to international organizations; government programs and facilities; the cost of debt; the provision of subsidies to government entities; and the management of allocations, such as the budget support allowance and the emergency allowance.



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