

التقرير الربعي لأداء الميزانية
الربع الأول 1444 - 1445 هـ
Budget Performance Report Q1 2023



Quarterly Budget Performance Report

Q1 of FY 2023 (1444 / 1445H)

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	[70.05%]
9 234 549.02	[14.14%]
78.23	[70.05%]
99.21	[12.98%]
12.98	[5.74%]
5 734 128.45	[34.93%]
34.93	[10.09%]

ENGLISH TRANSLATION OF THE OFFICIAL ARABIC VERSION

وزارة المالية
Ministry of Finance



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01

Introduction

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.

02

The Government Budget

The Government Budget for FY 2023

(SAR Million)

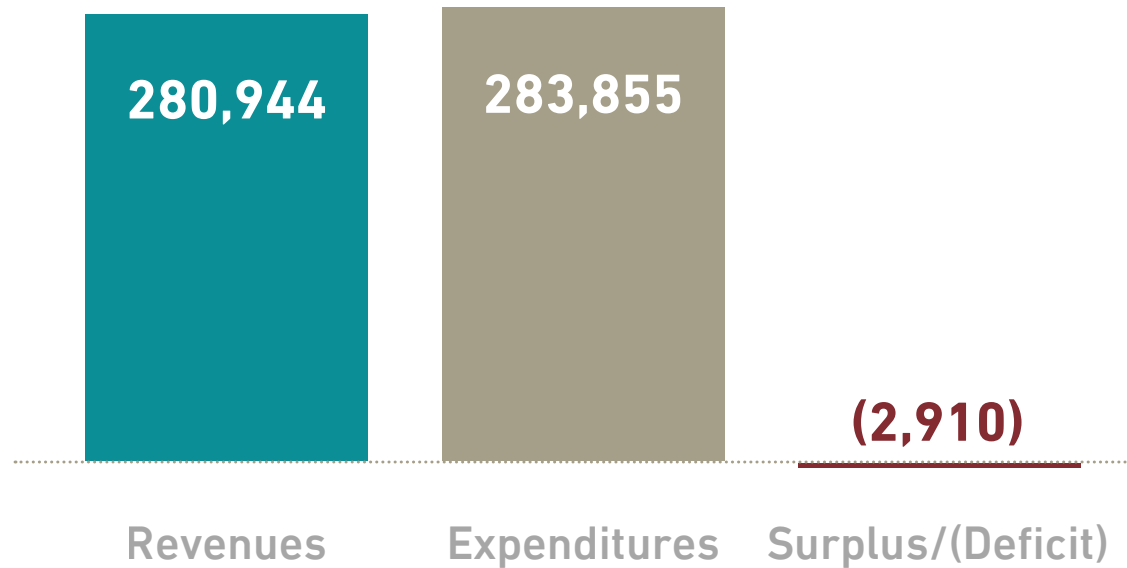
Items	FY 2022 Budget	FY 2022 Actual	FY 2023 Budget
 Total Revenues	1,045,090	1,268,164	1,130,000
 Total Expenditures	955,000	1,164,309	1,114,000
 Surplus/(Deficit)	90,090	103,855	16,000

03

Summary of Q1 Performance

Actual performance in Q1 of FY 2023

(SAR Million)



04

Revenues

Actual Revenues in Q1 of FY 2023

(SAR Million)








Revenues*	Q1 2023
 Oil Revenues	178,605
 Taxes on Income, Profit and Capital Gains	7,188
 Taxes on Goods and Services	63,087
 Taxes on International Trade and Transactions	5,501
 Other Taxes	4,120
 Other Revenues	22,443
 Non-oil Revenues	102,339
Total	280,944

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

Revenues

Actual Revenues in Q1 of FY 2022 Vs. Q1 of FY 2023

(SAR Million)

Revenues*	Q1 2022	Q1 2023	Change %
 Oil Revenues	183,699	178,605	-3%
 Taxes on Income, Profit and Capital Gains	4,112	7,188	75%
 Taxes on Goods and Services	60,419	63,087	4%
 Taxes on International Trade and Transactions	5,064	5,501	9%
 Other Taxes	3,178	4,120	30%
 Other Revenues	21,487	22,443	4%
 Non-oil Revenues	94,260	102,339	9%
Total	277,959	280,944	1%

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

05

Expenditures

Actual Expenditures in Q1 of FY 2023

(SAR Million)









Expenditures*	Q1 2023
 Compensation of Employees	134,066
 Use of Goods and Services	54,102
 Financing Expenses	9,928
 Subsidies	6,062
 Grants	505
 Social Benefits	19,205
 Other Expenses	34,007
 Non-financial Assets (CAPEX)	25,979
Total	283,855

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

Expenditures

Actual Expenditures in Q1 of FY 2022 Vs. Q1 of FY 2023

(SAR Million)










Expenditures*	Q1 2022	Q1 2023	Change %
 Compensation of Employees	125,173	134,066	7%
 Use of Goods and Services	31,810	54,102	70%
 Financing Expenses	6,606	9,928	50%
 Subsidies	4,876	6,062	24%
 Grants	341	505	48%
 Social Benefits	12,670	19,205	52%
 Other Expenses	24,155	34,007	41%
 Non-financial Assets (CAPEX)	14,836	25,979	75%
Total	220,467	283,855	29%

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

Expenditures

Actual Expenditures in Q1 of FY 2022 Vs. Q1 of FY 2023

(SAR Million)

Sector	Budget 2023	Q1 2023	As % of total budget	Q1 2022	Change %
 Public Administration	36,947	11,882	32%	7,789	53%
 Military	259,249	58,853	23%	42,645	38%
 Security and Regional Administration	105,400	27,116	26%	23,580	15%
 Municipal Services	63,118	10,434	17%	7,596	37%
 Education	189,011	52,149	28%	45,549	14%
 Health & Social Development	189,343	49,604	26%	37,727	31%
 Economic Resources	71,771	17,294	24%	11,254	54%
 Infrastructure and Transportation	34,027	9,709	29%	9,061	7%
 General Items	165,135	46,813	28%	35,268	33%
Total	1,114,000	283,855	25%	220,467	29%

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

06

Financing

Budget financing in Q1 of FY 2023

(SAR Million)

Item	Q1
Surplus/(Deficit)	(2,910)
Financing Sources	
Current Account	0
Government Reserves	0
Financing from Domestic Borrowing	0
Financing from External Borrowing	2,910
Total Financing	2,910

07

Government Reserve and Current Account

Government Reserve and Current Account
in Q1 of FY 2023

(SAR Million)

Government Reserve

End of Period Balance	415,050
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Current Account

End of Period Balance	35,389
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08

Public Debt

Public debt in Q1 of FY 2023

(SAR Million)

	Item	Domestic Debt	External Debt
Public Debt	Beginning of Period Balance	990,084	
		614,956	375,128
	Issuances or Borrowings	12,412	37,500
	Principal Repayment	8,864	68,878
	Amortization of Government Bonds	0	0
	End of Period Balance	618,504	343,750
		962,254	

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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