

التقرير الربعي لأداء الميزانية
الربع الثاني 1444 - 1445 هـ
Budget Performance Report Q2 2023



Quarterly Budget Performance Report

Q2 of FY 2023 (1444 / 1445H)

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	[72.00%]
9 234 549.02	[68.09%]
78.23	[16.44%]
99.21	[17.33%]
12.98	
5 734 128.46	
34.93	
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, In addition to government reserve and current account. 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)

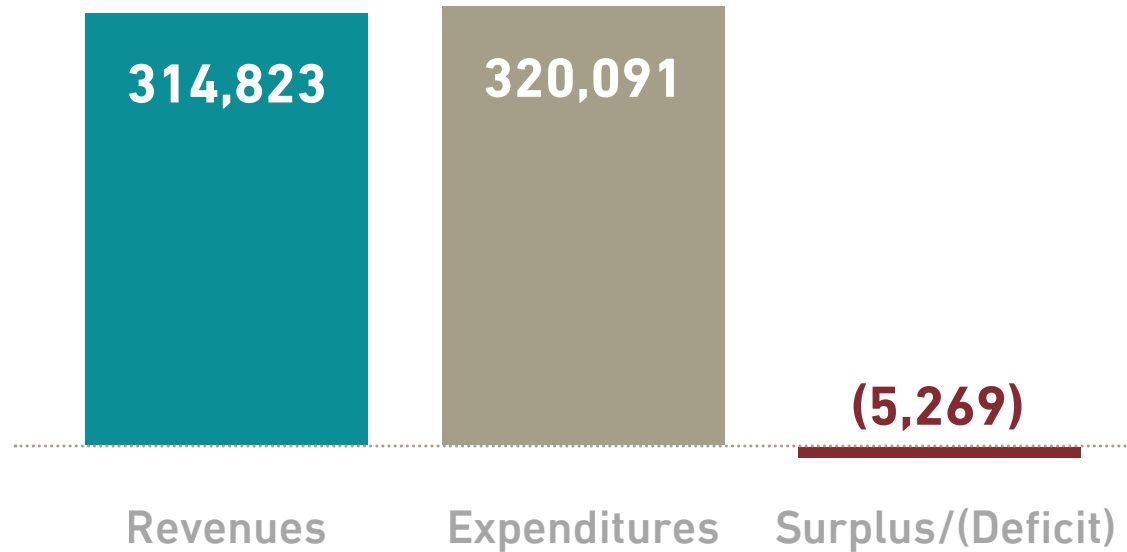
Items	FY 2022 Budget	FY 2022 Actual	FY 2023 Budget
 Total Revenues	1,045,090	1,268,164	1,130,000
 Total Expenditures	955,000	1,164,309	1,114,000
 Surplus/(Deficit)	90,090	103,855	16,000

03

Summary of Q2 Performance

Actual performance in Q2 of FY 2023

(SAR Million)

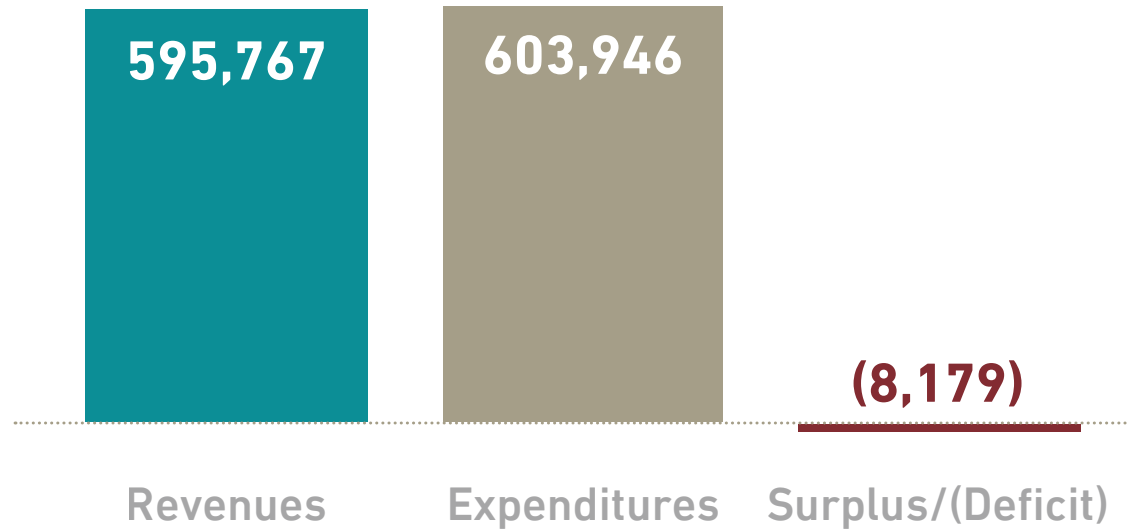


03

Summary of H1 Performance

Actual performance in H1 of FY 2023

(SAR Million)










04

Revenues

Actual revenues in H1 of FY 2023

(SAR Million)








Revenues*	Q1 2023	Q2 2023	Total
 Oil Revenues	178,605	179,740	358,345
 Taxes on Income, Profit and Capital Gains	7,188	16,680	23,869
 Taxes on Goods and Services	63,087	66,130	129,217
 Taxes on International Trade and Transactions	5,501	5,243	10,744
 Other Taxes	4,120	22,624	26,744
 Other Revenues	22,443	24,406	46,848
 Non-oil Revenues	102,339	135,083	237,422
Total	280,944	314,823	595,767

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

Revenues

Actual revenues in Q2 of FY 2022 Vs. Q2 of FY 2023

(SAR Million)








Revenues*	Q2 2022	Q2 2023	Change %
 Oil Revenues	250,364	179,740	-28%
 Taxes on Income, Profit and Capital Gains	10,235	16,680	63%
 Taxes on Goods and Services	64,220	66,130	3%
 Taxes on International Trade and Transactions	5,424	5,243	-3%
 Other Taxes	19,847	22,624	14%
 Other Revenues	20,274	24,406	20%
 Non-oil Revenues	120,001	135,083	13%
Total	370,365	314,823	-15%

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

Revenues

Actual revenues in H1 of FY 2022 Vs. H1 of FY 2023

(SAR Million)

Revenues*	H1 2022	H1 2023	Change %
 Oil Revenues	434,063	358,345	-17%
 Taxes on Income, Profit and Capital Gains	14,347	23,869	66%
 Taxes on Goods and Services	124,639	129,217	4%
 Taxes on International Trade and Transactions	10,489	10,744	2%
 Other Taxes	23,024	26,744	16%
 Other Revenues	41,761	46,848	12%
 Non-oil Revenues	214,260	237,422	11%
Total	648,324	595,767	-8%









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

05

Expenditures

Actual expenditures in H1 of FY 2023

(SAR Million)









Expenditures*	Q1 2023	Q2 2023	Total
 Compensation of Employees	134,066	131,881	265,947
 Use of Goods and Services	54,102	62,061	116,163
 Financing Expenses	9,928	8,705	18,633
 Subsidies	6,062	7,714	13,777
 Grants	505	2,734	3,238
 Social Benefits	19,205	39,031	58,236
 Other Expenses	34,007	24,484	58,491
 Non-financial Assets (CAPEX)	25,979	43,481	69,460
Total	283,855	320,091	603,946

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

Expenditures

Actual expenditures in
Q2 of FY 2022 Vs. Q2 of FY 2023

(SAR Million)


Expenditures*	Q2 2022	Q2 2023	Change %
 Compensation of Employees	125,916	131,881	5%
 Use of Goods and Services	65,340	62,061	-5%
 Financing Expenses	7,591	8,705	15%
 Subsidies	6,694	7,714	15%
 Grants	1,361	2,734	101%
 Social Benefits	29,319	39,031	33%
 Other Expenses	20,240	24,484	21%
 Non-financial Assets (CAPEX)	35,997	43,481	21%
Total	292,458	320,091	9%

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

Expenditures

Actual expenditures in
H1 of FY 2022 Vs. H1 of FY 2023

(SAR Million)










Expenditures*	H1 2022	H1 2023	Change %
 Compensation of Employees	251,088	265,947	6%
 Use of Goods and Services	97,150	116,163	20%
 Financing Expenses	14,197	18,633	31%
 Subsidies	11,570	13,777	19%
 Grants	1,702	3,238	90%
 Social Benefits	41,990	58,236	39%
 Other Expenses	44,395	58,491	32%
 Non-financial Assets (CAPEX)	50,833	69,460	37%
Total	512,925	603,946	18%

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

Expenditures

Actual expenditures in
H1 of FY 2022 Vs. H1 of FY 2023

(SAR Million)

Sector*	Budget 2023	H1 2023	As % of total budget	H1 2022	Change %
 Public Administration	36,947	21,683	59%	17,673	23%
 Military	259,249	111,248	43%	105,120	6%
 Security and Regional Administration	105,400	54,482	52%	49,601	10%
 Municipal Services	63,118	26,645	42%	24,994	7%
 Education	189,011	102,819	54%	98,341	5%
 Health & Social Development	189,343	127,945	68%	99,534	29%
 Economic Resources	71,771	37,338	52%	29,721	26%
 Infrastructure and Transportation	34,027	18,552	55%	19,021	-2%
 General Items	165,135	103,233	63%	68,919	50%
Total	1,114,000	603,946	54%	512,925	18%

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

06

Financing

Budget financing in H1 of FY 2023

(SAR Million)

Item	Q1	Q2	Total
Surplus/(Deficit)	(2,910)	(5,269)	(8,179)
Financing Sources			
Current Account	0	0	0
Government Reserves	0	0	0
Financing from Domestic Borrowing	0	0	0
Financing from External Borrowing	2,910	5,269	8,179
Total Financing	2,910	5,269	8,179

07

Government Reserve and Current Account

Government Reserve and Current Account in
H1 of FY 2023

(SAR Million)

Government Reserve	
End of Period Balance	409,841

Current Account of FY 2023	
End of Period Balance	52,291

08

Public Debt

Public debt in H1 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	22,597	60,000
	Principal Repayment	14,017	69,505
	Amortization of Government Bonds	0	0
	End of Period Balance	989,159	

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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