

التقرير الربعي لأداء الميزانية
الربع الأول 1442 - 1443 هـ
Budget Performance Report Q1 2021



Quarterly Budget Performance Report

Q1 of FY 2021 (1442 / 1443 H)

وزارة المالية
Ministry of Finance



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Introduction

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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

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The Government Budget for FY 2021

(SAR Million)

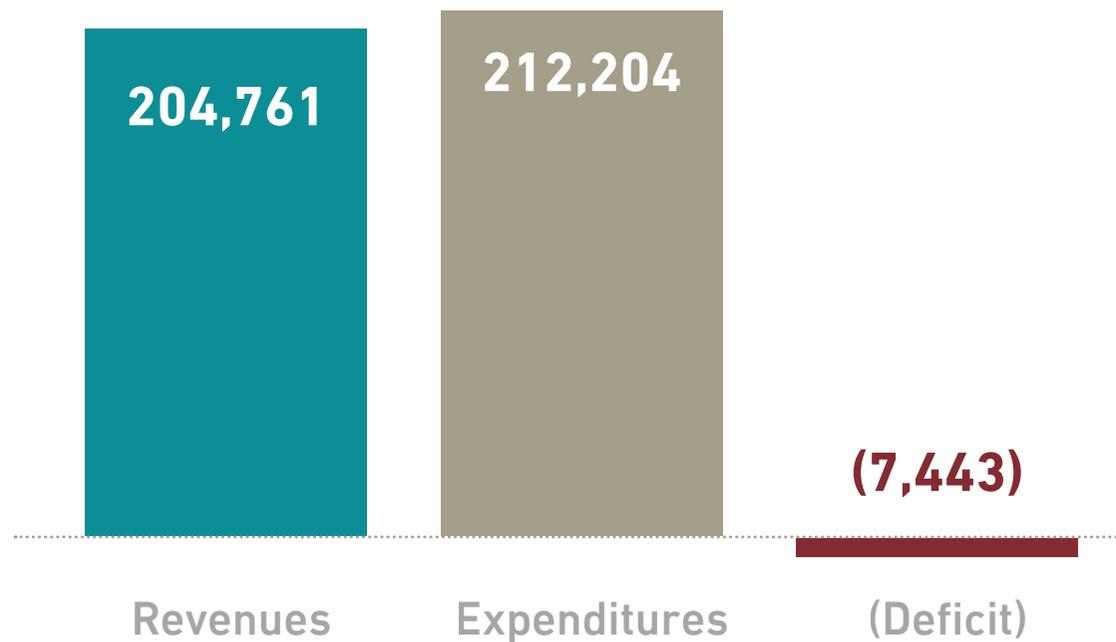
Items	FY 2020 Budget	FY 2020 Actual	FY 2021 Budget
 Total Revenues	833,065	781,834	849,064
 Total Expenditures	1,020,000	1,075,734	990,000
 (Deficit)	(186,935)	(293,900)	(140,936)

Summary of Q1 Performance

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Actual performance in Q1 of FY 2021

(SAR Million)



Revenues

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Actual revenues in Q1 of FY 2021

(SAR Million)

Revenues*		Q1 2021
	Oil Revenues	116,576
	Taxes on Income, Profit and Capital Gains (Of which: Foreign Corporate Income Tax)	3,222
	Taxes on Goods and Services (Of which: Excise Tax and VAT)	53,672
	Taxes on International Trade and Transactions (Customs)	4,016
	Other Taxes (Of which: Zakat)	2,999
	Other Revenues	24,276
	Non-oil Revenues	88,185
Total		204,761

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

Expenditures

Actual expenditures in Q1 of
FY 2020 Vs. Q1 of FY 2021

(SAR Million)

Sector	Budget 2021	Q1 2021	As % of total budget	Q1 2020	Change %
 Public Administration	33,572	7,094	21%	6,970	2%
 Military	175,096	43,533	25%	53,140	-18%
 Security and Regional Administration	100,817	22,328	22%	22,765	-2%
 Municipal Services	50,799	6,869	14%	7,566	-9%
 Education	185,702	44,968	24%	44,887	0.2%
 Health & Social Development	174,677	34,405	20%	34,513	-0.3%
 Economic Resources	72,395	11,488	16%	7,934	45%
 Infrastructure and Transportation	45,819	10,286	22%	12,254	-16%
 General Items	151,123	31,232	21%	36,150	-14%
Total	990,000	212,204	21%	226,179	-6%

Deficit and Financing

Budget financing in Q1 of FY 2021

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(SAR Million)

Item	Q1
(Deficit)	(7,443)
Financing Sources	
Current Account	0
Government Reserves	0
Financing from Domestic Borrowing	6,129
Financing from External Borrowing	23,420
Total Financing	29,549*

* Over financing in Q1 will be used to fulfill the financing needs for the rest of the fiscal year.

Public Debt

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Public debt in Q1 of FY 2021

(SAR Million)

Public Debt	Public Debt	Domestic Debt	External Debt
	Beginning of Period Balance		502,657
Issuances or Borrowings		13,789	36,766
Principal Repayment		2,710	0
Amortization of Government Bonds		0	0
End of Period Balance		513,736	387,625
		853,515	
		901,360	

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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 and VAT).
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 or 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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