

التقرير الربعي لأداء الميزانية  
الربع الرابع 1442 - 1443 هـ  
Budget Performance Report Q4 2021



# Quarterly Budget Performance Report

Q4 of FY 2021 (1442 / 1443 H)





# 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 and 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 2021

(SAR Million)

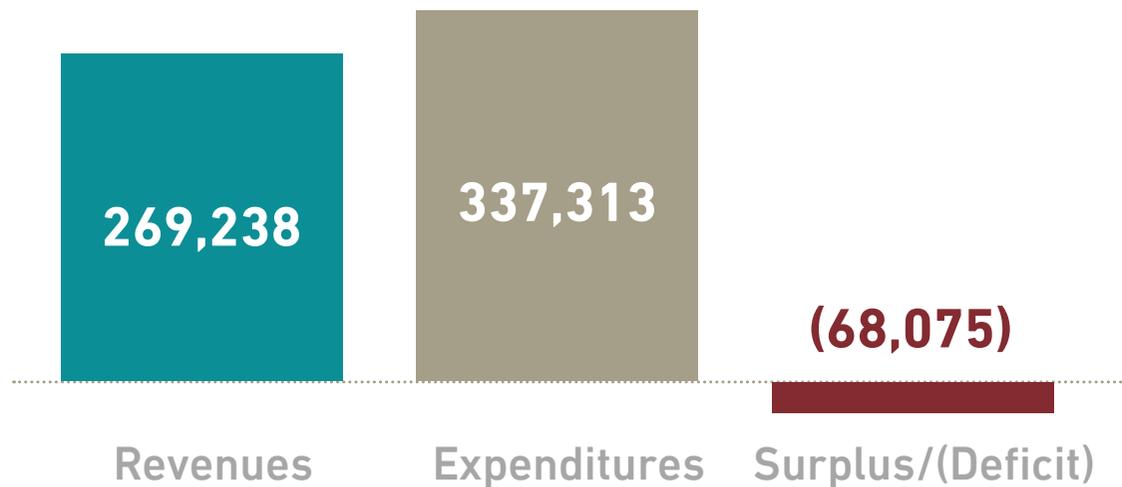
Items	FY 2020 Actual	FY 2021 Budget
 <b>Total Revenues</b>	<b>781,834</b>	<b>849,064</b>
 <b>Total Expenditures</b>	<b>1,075,734</b>	<b>990,000</b>
 <b>(Deficit)</b>	<b>(293,900)</b>	<b>(140,936)</b>

# Summary of Q4 Performance

# 03

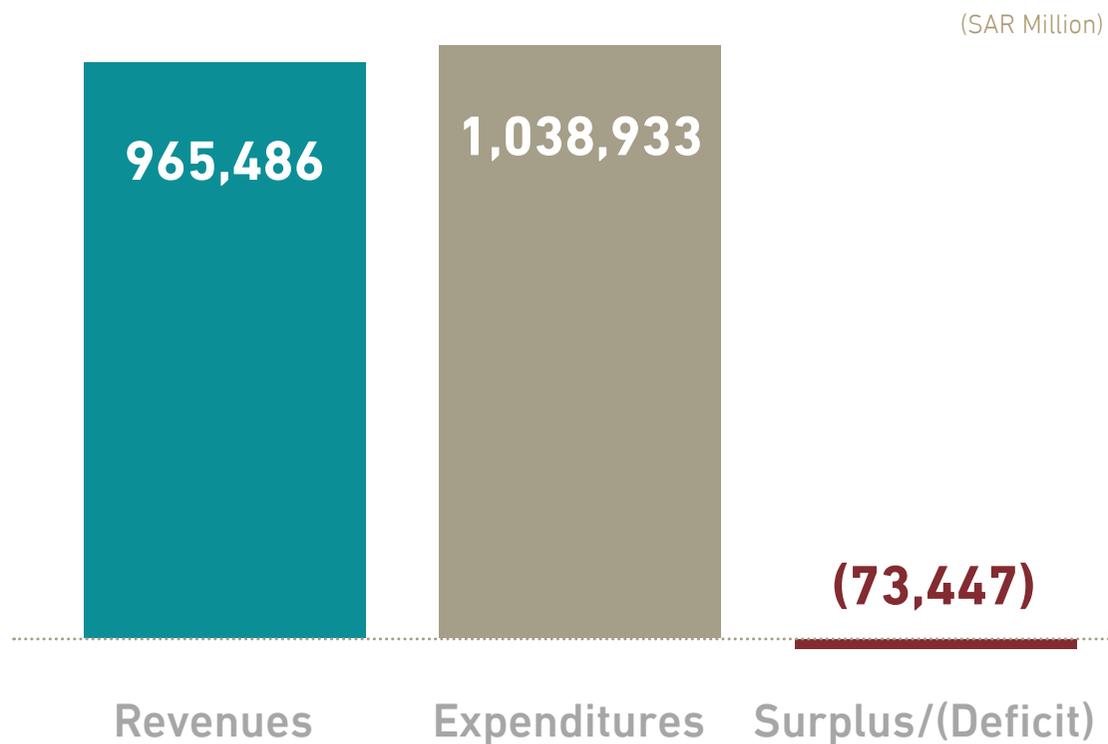
Actual performance in Q4 of FY 2021

(SAR Million)



# Summary of Q4 Performance

Actual performance until Q4 of FY 2021



# Revenues

Actual revenues until Q4 of FY 2021

(SAR Million)

Revenues*	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Total
 <b>Oil Revenues</b>	<b>116,576</b>	<b>132,150</b>	<b>147,975</b>	<b>165,490</b>	<b>562,191</b>
 Taxes on Income, Profit and Capital Gains	3,222	7,183	3,498	3,944	17,847
 Taxes on Goods and Services	53,672	67,984	66,096	63,613	251,365
 Taxes on International Trade and Transactions	4,016	4,321	4,718	5,664	18,719
 Other Taxes	2,999	19,603	2,781	3,792	29,174
 Other Revenues	24,276	16,865	18,313	26,735	86,189
 <b>Non-oil Revenues</b>	<b>88,185</b>	<b>115,956</b>	<b>95,406</b>	<b>103,748</b>	<b>403,295</b>
<b>Total</b>	<b>204,761</b>	<b>248,106</b>	<b>243,381</b>	<b>269,238</b>	<b>965,486</b>

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

# Revenues

Actual revenues in  
Q4 of FY 2021 Vs. Q4 of FY 2020

(SAR Million)

Revenues*	Q4 2020	Q4 2021	Change %
 <b>Oil Revenues</b>	<b>95,979</b>	<b>165,490</b>	<b>72%</b>
 Taxes on Income, Profit and Capital Gains	5,665	3,944	-30%
 Taxes on Goods and Services	70,612	63,613	-10%
 Taxes on International Trade and Transactions	5,414	5,664	5%
 Other Taxes	9,711	3,792	-61%
 Other Revenues	52,861	26,735	-49%
 <b>Non-oil Revenues</b>	<b>144,262</b>	<b>103,748</b>	<b>-28%</b>
<b>Total</b>	<b>240,241</b>	<b>269,238</b>	<b>12%</b>

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

# Revenues

Actual revenues  
until Q4 of FY 2021 compared to the same period last year

(SAR Million)

Revenues*	Total Until Q4 2020	Total Until Q4 2021	Change %
 <b>Oil Revenues</b>	<b>413,049</b>	<b>562,191</b>	<b>36%</b>
 Taxes on Income, Profit and Capital Gains	18,109	17,847	-1%
 Taxes on Goods and Services	163,346	251,365	54%
 Taxes on International Trade and Transactions	17,779	18,719	5%
 Other Taxes	27,149	29,174	7%
 Other Revenues	142,402	86,189	-39%
 <b>Non-oil Revenues</b>	<b>368,785</b>	<b>403,295</b>	<b>9%</b>
<b>Total</b>	<b>781,834</b>	<b>965,486</b>	<b>23%</b>

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

# Expenditures

## 05

Actual expenditures until Q4 of FY 2021

(SAR Million)

Expenditures*	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Total
 Compensation of Employees	122,902	122,819	123,453	126,547	495,720
 Use of Goods and Services	27,606	45,531	41,156	90,380	204,673
 Financing Expenses	5,759	7,434	6,542	7,648	27,384
 Subsidies	5,422	4,230	4,342	15,865	29,859
 Grants	2,759	459	175	91	3,483
 Social Benefits	12,276	29,498	12,402	15,734	69,911
 Other Expenses	20,541	20,842	21,466	27,837	90,686
 Non-financial Assets (CAPEX)	14,939	21,905	27,161	53,212	117,217
<b>Total</b>	<b>212,204</b>	<b>252,719</b>	<b>236,697</b>	<b>337,313</b>	<b>1,038,933</b>

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

# Expenditures

Actual expenditures in  
Q4 of FY 2021 Vs. Q4 of FY 2020

(SAR Million)

Expenditures*	Q4 2020	Q4 2021	Change %
 Compensation of Employees	125,172	126,547	1%
 Use of Goods and Services	95,286	90,380	-5%
 Financing Expenses	7,604	7,648	1%
 Subsidies	6,313	15,865	151%
 Grants	1,565	91	-94%
 Social Benefits	20,509	15,734	-23%
 Other Expenses	28,334	27,837	-2%
 Non-financial Assets (CAPEX)	65,247	53,212	-18%
<b>Total</b>	<b>350,030</b>	<b>337,313</b>	<b>-4%</b>

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

# Expenditures

Actual expenditures  
until Q4 of FY 2021 compared to the same period last year

(SAR Million)

Expenditures*	Total Until Q4 2020	Total Until Q4 2021	Change %
 Compensation of Employees	494,706	495,720	0.2%
 Use of Goods and Services	203,177	204,673	1%
 Financing Expenses	24,457	27,384	12%
 Subsidies	27,842	29,859	7%
 Grants	4,410	3,483	-21%
 Social Benefits	69,309	69,911	1%
 Other Expenses	96,745	90,686	-6%
 Non-financial Assets (CAPEX)	155,088	117,217	-24%
<b>Total</b>	<b>1,075,734</b>	<b>1,038,933</b>	<b>-3%</b>

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

# Expenditures

Actual expenditures  
until Q4 of FY 2021 compared to the same period last year

(SAR Million)

Sector	Budget 2021	Total Until Q4 2021	As % of total budget	Total Until Q4 2020	Change %
 Public Administration	33,572	34,165	102%	36,218	-6%
 Military	175,096	201,891	115%	204,125	-1%
 Security and Regional Administration	100,817	106,486	106%	115,057	-7%
 Municipal Services	50,799	38,563	76%	47,347	-19%
 Education	185,702	191,908	103%	205,029	-6%
 Health & Social Development	174,677	197,200	113%	190,372	4%
 Economic Resources	72,395	71,068	98%	61,463	16%
 Infrastructure and Transportation	45,819	50,993	111%	59,685	-15%
 General Items	151,123	146,659	97%	156,439	-6%
<b>Total</b>	<b>990,000</b>	<b>1,038,933</b>	<b>105%</b>	<b>1,075,734</b>	<b>-3%</b>

# Deficit and Financing

Budget financing until Q4 of FY 2021

06

(SAR Million)

Item	Q1	Q2	Q3	Q4	Total
Surplus/(Deficit)	(7,443)	(4,613)	6,684	(68,075)	(73,447)
<b>Financing Sources</b>					
Current Account	0	0	0	2,000	2,000
Government Reserves	0	0	0	0	0
Financing from Domestic Borrowing	6,129	17,666	0	18,652	42,447
Financing from External Borrowing	23,420	3,876	0	1,704	29,000
<b>Total Financing</b>	<b>29,549</b>	<b>21,542</b>	<b>0</b>	<b>22,356</b>	<b>73,447</b>

# Public Debt

# 07

Public debt until Q4 of FY 2021

(SAR Million)

	Item	Domestic Debt	External Debt
Public Debt	<b>Beginning of Period Balance</b>	<b>853,515</b>	
		502,657	350,859
	Issuances or Borrowings	108,753	49,144
	Principal Repayment	52,663	20,739
	Amortization of Government Bonds	0	0
	<b>End of Period Balance</b>	<b>558,747</b>	<b>379,264</b>
		<b>938,010</b>	

# 08

## The Definition of Revenues and Expenses as Outlined in IMF (GFSM 2014)

Item	Definition
<b>Taxes on Income, Profits, and capital Gains</b>	Consists of taxes assessed on the actual or presumed incomes of institutional units.
<b>Taxes on Goods and Services</b>	taxes on the production, activities (Excise Tax, VAT and Expat Levy).
<b>Taxes on International Trade and Transactions (Customs)</b>	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.
<b>Other Taxes</b>	Other taxes paid by businesses only (corporate Zakat) and unidentified taxes.
<b>Other Revenues</b>	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.
<b>Compensation of Employees</b>	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.
<b>Use of Goods and Services</b>	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.
<b>Financing Expenses</b>	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.
<b>Subsidies</b>	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.
<b>Grants</b>	Non-mandatory transfers in cash or goods payable to other government units or international organizations.
<b>Social Benefits</b>	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.
<b>Other Expenses</b>	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.
<b>Non-Financial Assets (CAPEX)</b>	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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