

التقرير الربعي لأداء الميزانية  
الربع الرابع 1443 - 1444 هـ  
Budget Performance Report Q4 2022



# Quarterly Budget Performance Report

Q4 of FY 2022 (1443 / 1444H)





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# 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, 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 2022

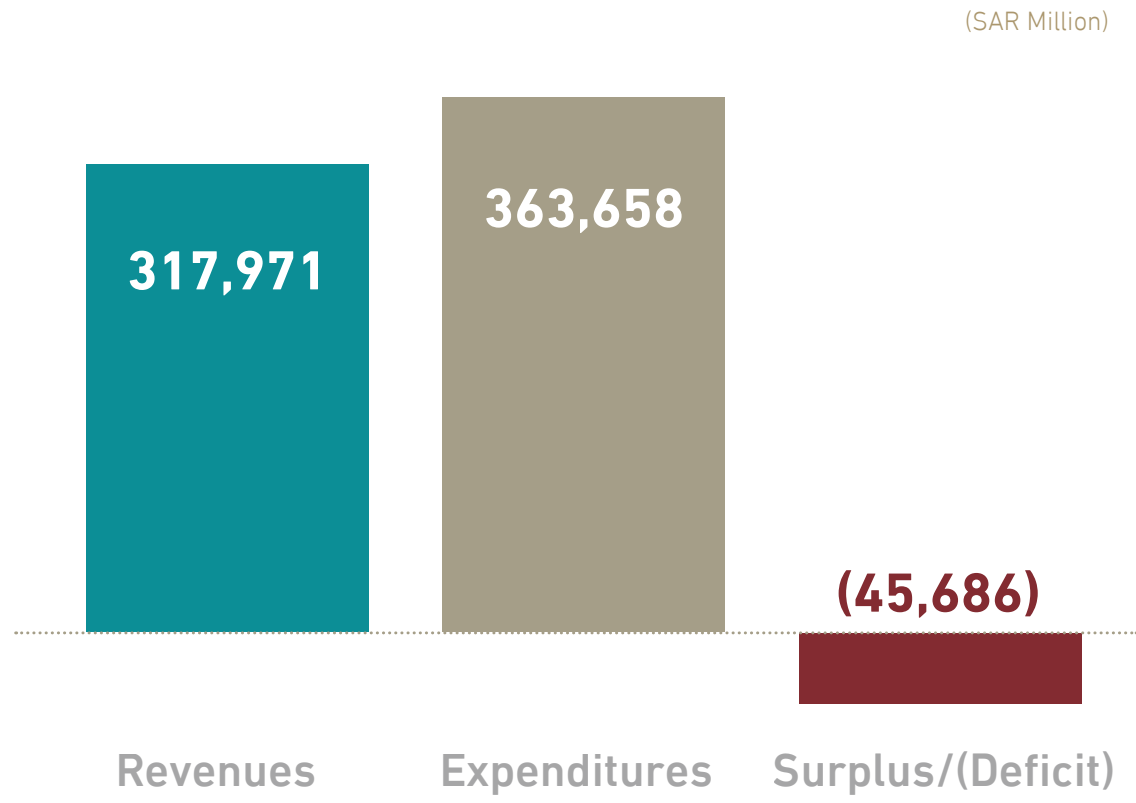
(SAR Million)

Items	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget
 <b>Total Revenues</b>	<b>849,064</b>	<b>965,486</b>	<b>1,045,090</b>
 <b>Total Expenditures</b>	<b>990,000</b>	<b>1,038,933</b>	<b>955,000</b>
 <b>Surplus/(Deficit)</b>	<b>(140,936)</b>	<b>(73,447)</b>	<b>90,090</b>

# Summary of Q4 Performance

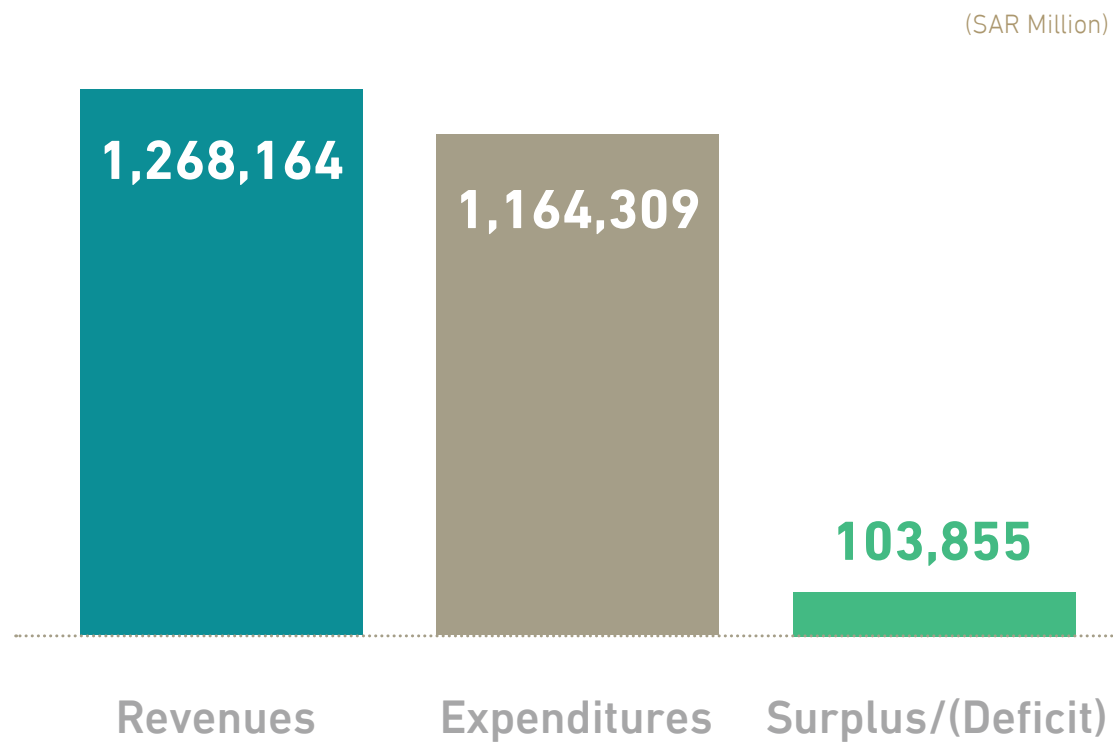
03

Actual performance in Q4 of FY 2022



# Summary of Q4 Performance








Actual performance until Q4 of FY 2022



# Revenues

Actual Revenues until Q4 of FY 2022

(SAR Million)








Revenues*	Q1	Q2	Q3	Q4	Total
 <b>Oil Revenues</b>	<b>183,699</b>	<b>250,364</b>	<b>229,023</b>	<b>194,186</b>	<b>857,272</b>
 Taxes on Income, Profit and Capital Gains	4,112	10,235	3,316	6,817	24,481
 Taxes on Goods and Services	60,419	64,220	44,855	81,961	251,455
 Taxes on International Trade and Transactions	5,064	5,424	3,920	4,340	18,749
 Other Taxes	3,178	19,847	2,136	3,249	28,409
 Other Revenues	21,487	20,274	18,618	27,419	87,797
 <b>Non-oil Revenues</b>	<b>94,260</b>	<b>120,001</b>	<b>72,845</b>	<b>123,786</b>	<b>410,891</b>
<b>Total</b>	<b>277,959</b>	<b>370,365</b>	<b>301,869</b>	<b>317,971</b>	<b>1,268,164</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 2022

(SAR Million)








Revenues*	Q4 2021	Q4 2022	Change %
 <b>Oil Revenues</b>	<b>165,490</b>	<b>194,186</b>	<b>17%</b>
 Taxes on Income, Profit and Capital Gains	3,944	6,817	73%
 Taxes on Goods and Services	63,613	81,961	29%
 Taxes on International Trade and Transactions	5,664	4,340	-23%
 Other Taxes	3,792	3,249	-14%
 Other Revenues	26,735	27,419	3%
 <b>Non-oil Revenues</b>	<b>103,748</b>	<b>123,786</b>	<b>19%</b>
<b>Total</b>	<b>269,238</b>	<b>317,971</b>	<b>18%</b>

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



# Revenues

Actual Revenues in  
until Q4 of FY 2021 Vs. Q4 of FY 2022

(SAR Million)			
Revenues*	Until Q4 2021	Until Q4 2022	Change %
 <b>Oil Revenues</b>	<b>562,191</b>	<b>857,272</b>	<b>52%</b>
 Taxes on Income, Profit and Capital Gains	17,847	24,481	37%
 Taxes on Goods and Services	251,365	251,455	0.04%
 Taxes on International Trade and Transactions	18,719	18,749	0.2%
 Other Taxes	29,174	28,409	-3%
 Other Revenues	86,189	87,797	2%
 <b>Non-oil Revenues</b>	<b>403,295</b>	<b>410,891</b>	<b>2%</b>
<b>Total</b>	<b>965,486</b>	<b>1,268,164</b>	<b>31%</b>







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

# Expenditures

## 05

Actual Expenditures until Q4 of FY 2022

(SAR Million)









Expenditures*	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Total
 Compensation of Employees	125,173	125,916	126,839	135,297	513,224
 Use of Goods and Services	31,810	65,340	53,475	107,480	258,105
 Financing Expenses	6,606	7,591	8,091	8,027	30,314
 Subsidies	4,876	6,694	7,617	10,461	29,648
 Grants	341	1,361	183	1,077	2,961
 Social Benefits	12,670	29,319	17,756	19,672	79,418
 Other Expenses	24,155	20,240	33,312	29,467	107,174
 Non-financial Assets (CAPEX)	14,836	35,997	40,453	52,178	143,464
<b>Total</b>	<b>220,467</b>	<b>292,458</b>	<b>287,726</b>	<b>363,658</b>	<b>1,164,309</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 2022

(SAR Million)

Expenditures*	Q4 2021	Q4 2022	Change %
 Compensation of Employees	126,547	135,297	7%
 Use of Goods and Services	90,380	107,480	19%
 Financing Expenses	7,648	8,027	5%
 Subsidies	15,865	10,461	-34%
 Grants	91	1,077	>100%
 Social Benefits	15,734	19,672	25%
 Other Expenses	27,837	29,467	6%
 Non-financial Assets (CAPEX)	53,212	52,178	-2%
<b>Total</b>	<b>337,313</b>	<b>363,658</b>	<b>8%</b>









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



# Expenditures

Actual Expenditures  
until Q4 of FY 2021 Vs. Q4 of FY 2022

(SAR Million)










Expenditures*	Until Q4 2021	Until Q4 2022	Change %
 Compensation of Employees	495,720	513,224	4%
 Use of Goods and Services	204,673	258,105	26%
 Financing Expenses	27,384	30,314	11%
 Subsidies	29,859	29,648	-1%
 Grants	3,483	2,961	-15%
 Social Benefits	69,911	79,418	14%
 Other Expenses	90,686	107,174	18%
 Non-financial Assets (CAPEX)	117,217	143,464	22%
<b>Total</b>	<b>1,038,933</b>	<b>1,164,309</b>	<b>12%</b>

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

# Expenditures

Actual Expenditure  
until Q4 of FY 2021 Vs. Q4 of FY 2022

(SAR Million)

Sector	Budget 2022	Until Q4 2022	As % of total budget	Until Q4 2021	Change %
 Public Administration	32,260	40,867	127%	34,165	20%
 Military	170,900	228,067	133%	201,891	13%
 Security and Regional Administration	101,280	114,696	113%	106,486	8%
 Municipal Services	49,589	75,448	152%	38,563	96%
 Education	185,103	201,523	109%	191,908	5%
 Health & Social Development	138,236	226,637	164%	197,200	15%
 Economic Resources	53,591	76,519	143%	71,068	8%
 Infrastructure and Transportation	42,038	41,414	99%	50,993	-19%
 General Items	182,003	159,137	87%	146,659	9%
<b>Total</b>	<b>955,000</b>	<b>1,164,309</b>	<b>122%</b>	<b>1,038,933</b>	<b>12%</b>

## Surplus/(Deficit)

# 06

Surplus/(Deficit) until Q4 of FY 2022

(SAR Million)

Item	Q1	Q2	Q3	Q4	Total
Surplus/(Deficit)	57,491	77,907	14,143	(45,686)	103,855



# Government Reserve and Current Account

07

Government Reserve and Current Account  
for FY 2022

(SAR Million)

## Government Reserve

End of Period Balance	318,364
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## Current Account

End of Period Balance	144,711
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# Public Debt

08

Public debt until Q4 of FY 2022

(SAR Million)

	Item	Domestic Debt	External Debt
Public Debt	<b>Beginning of Period Balance</b>	<b>938,010</b>	
		558,747	379,263
	Issuances or Borrowings	106,650	18,750
	Principal Repayment	50,441	22,885
	Amortization of Government Bonds	0	0
	<b>End of Period Balance</b>	<b>614,956</b>	<b>375,128</b>
		<b>990,084</b>	

# Appendix

## 09

### 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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وزارة المالية  
Ministry of Finance



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	[71.22%]
9 234 513.02	[66.99%]
123	[41.11%]
9 234 984.58	[10.44%]
458.07	[70.33%]
110	[22.12%]
905.14	[44.98%]
97.21	[77.11%]
5 667 313.86	[33.18%]
9.88	[12.21%]
	[49.12%]