

التقرير الربعي لأداء الميزانية
الربع الرابع 1444 - 1445 هـ
Budget Performance Report Q4 2023



Quarterly Budget Performance Report

Q4 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	[13.67%]
2 109 209.45	[74.38%]
89.04	[12.98%]
9 234 549.02	[28.45%]
78.23	[24.93%]
99.21	[10.08%]
12.98	[1.44%]
5 734 628.45	[1.05%]
24.93	[0.05%]

ENGLISH TRANSLATION OF THE OFFICIAL ARABIC VERSION

وزارة المالية
Ministry of Finance



Contents

01 INTRODUCTION

02 THE GOVERNMENT BUDGET FOR FY 2023

03 SUMMARY OF Q4 PERFORMANCE

04 REVENUES

05 EXPENDITURES

06 FINANCING

07 GOVERNMENT RESERVE AND CURRENT
ACCOUNT UNTIL Q4 OF FY 2023

08 PUBLIC DEBT

09 APPENDIX ON THE DEFINITION

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)

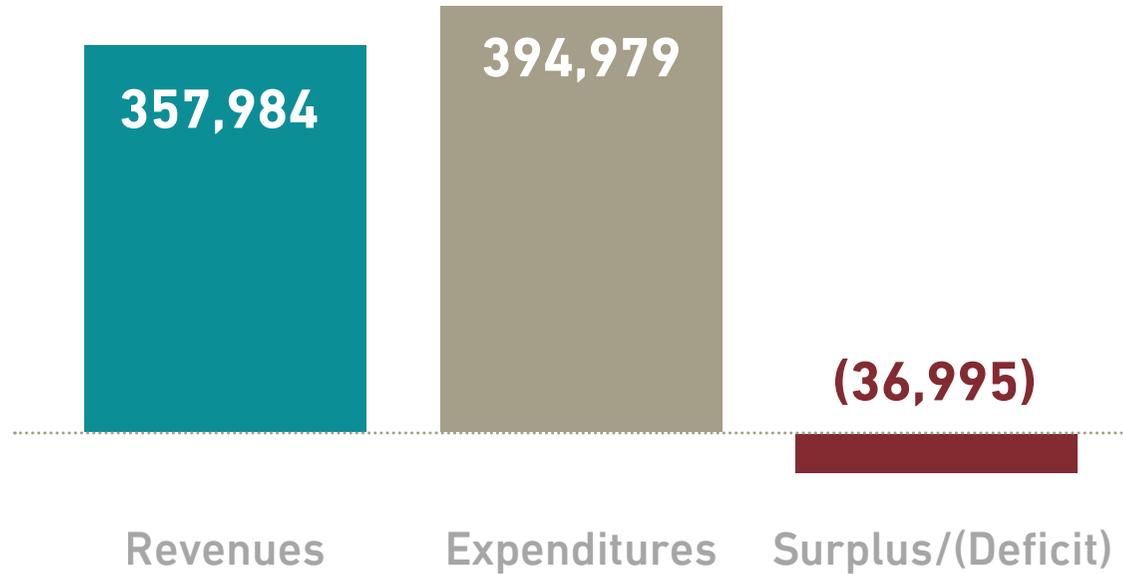
Items	FY 2022 Budget	FY 2022 Actual	FY 2023 Budget	FY 2023 Actual
 Total Revenues	1,045,090	1,268,164	1,130,000	1,212,290
 Total Expenditures	955,000	1,164,309	1,114,000	1,293,236
 Surplus/(Deficit)	90,090	103,855	16,000	(80,946)

03

Summary of Q4 Performance

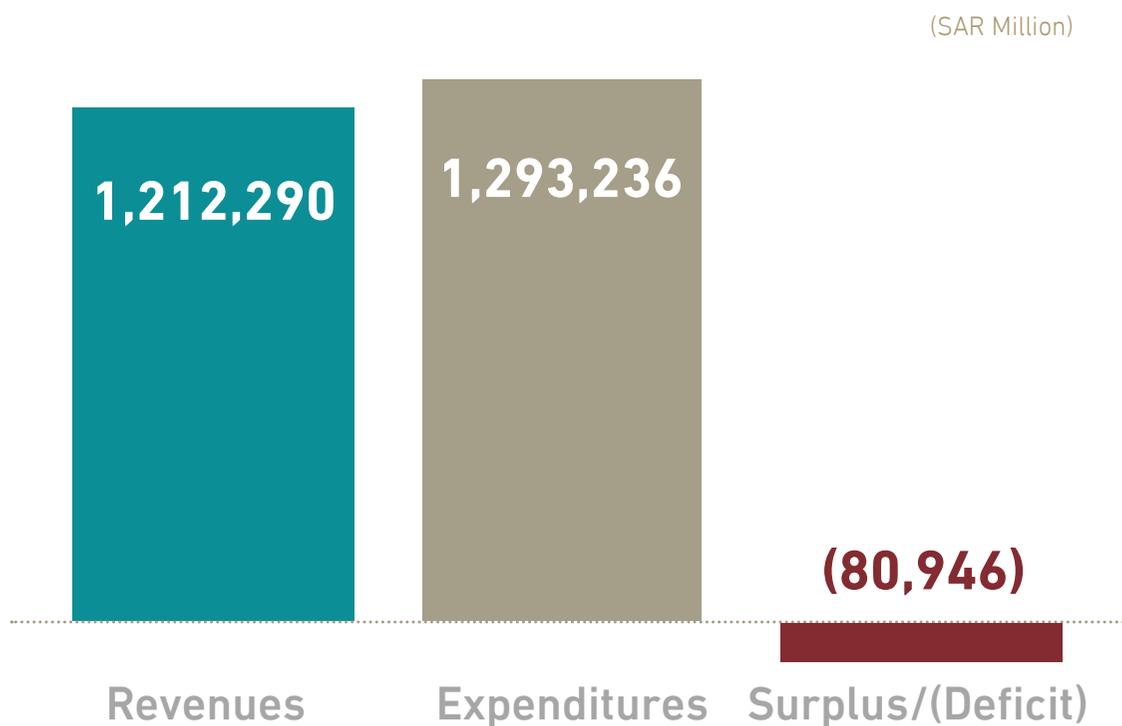
Actual performance in Q4 of FY 2023

(SAR Million)



Summary of Q4 Performance

Actual performance until Q4 of FY 2023

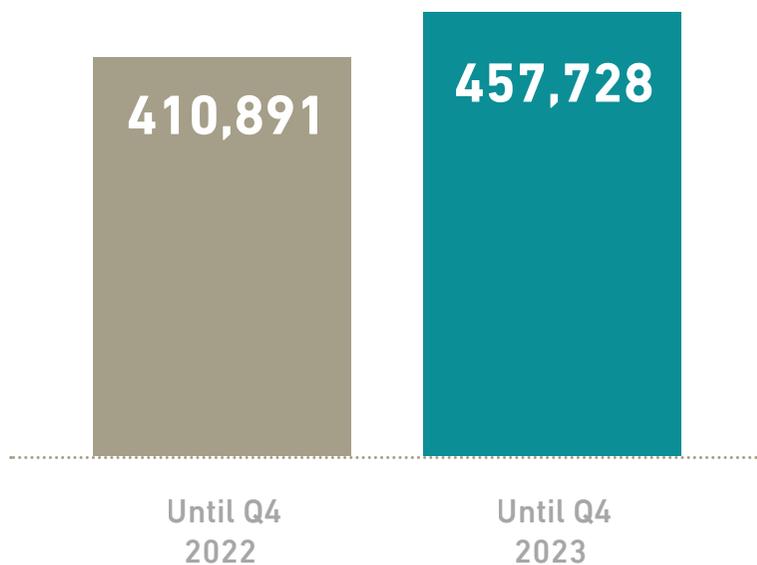


Summary of Q4 Performance

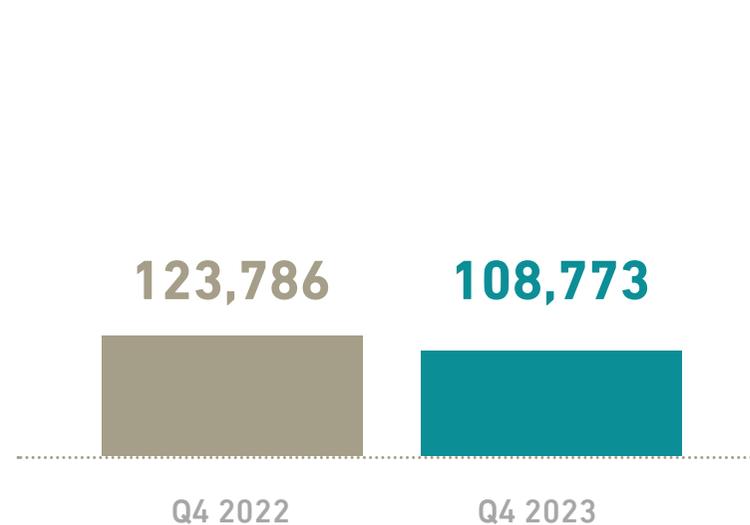
Actual performance of **Non-oil Revenues** of FY2023

(SAR Million)

Until Q4 of FY 2022 Vs. Q4 of FY 2023



In Q4 of FY 2022 Vs. Q4 of FY 2023



04

Revenues

Actual revenues until Q4 of FY 2023

(SAR Million)

Revenues*	Q1	Q2	Q3	Q4	Total
 Oil Revenues	178,605	179,740	147,006	249,211	754,562
 Taxes on Income, Profit and Capital Gains	7,188	16,680	8,210	6,560	38,638
 Taxes on Goods and Services	63,087	66,130	70,258	63,001	262,476
 Taxes on International Trade and Transactions	5,501	5,243	5,702	5,703	22,149
 Other Taxes	4,120	22,624	3,151	3,478	33,374
 Other Revenues	22,443	24,406	24,212	30,030	101,091
 Non-oil Revenues	102,339	135,083	111,533	108,773	457,728
Total	280,944	314,823	258,539	357,984	1,212,290

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

Revenues

Actual revenues
in Q4 of FY 2022 Vs. Q4 of FY 2023

(SAR Million)

Revenues*	Q4 2022	Q4 2023	Change %
 Oil Revenues	194,186	249,211	28%
 Taxes on Income, Profit and Capital Gains	6,817	6,560	-4%
 Taxes on Goods and Services	81,961	63,001	-23%
 Taxes on International Trade and Transactions	4,340	5,703	31%
 Other Taxes	3,249	3,478	7%
 Other Revenues	27,419	30,030	10%
 Non-oil Revenues	123,786	108,773	-12%
Total	317,971	357,984	13%

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

Revenues

Actual revenues until Q4 of
FY 2022 Vs. Q4 of FY 2023

(SAR Million)

Revenues*	Until Q4 2022	Until Q4 2023	Change %
 Oil Revenues	857,272	754,562	-12%
 Taxes on Income, Profit and Capital Gains	24,481	38,638	58%
 Taxes on Goods and Services	251,455	262,476	4%
 Taxes on International Trade and Transactions	18,749	22,149	18%
 Other Taxes	28,409	33,374	17%
 Other Revenues	87,797	101,091	15%
 Non-oil Revenues	410,891	457,728	11%
Total	1,268,164	1,212,290	-4%

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

05

Expenditures

Actual expenditures until Q4 of FY 2023

(SAR Million)

Expenditures*	Q1	Q2	Q3	Q4	Total
 Compensation of Employees	134,066	131,881	130,598	140,773	537,318
 Use of Goods and Services	54,102	62,061	71,727	115,500	303,390
 Financing Expenses	9,928	8,705	9,576	9,581	37,789
 Subsidies	6,062	7,714	3,724	3,404	20,905
 Grants	505	2,734	797	2,756	6,791
 Social Benefits	19,205	39,031	17,664	21,106	97,007
 Other Expenses	34,007	24,484	19,030	26,017	103,538
 Non-financial Assets (CAPEX)	25,979	43,481	41,195	75,842	186,496
Total	283,855	320,091	294,311	394,979	1,293,236

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

Expenditures

Actual expenditures in
Q4 of FY 2022 Vs. Q4 of FY 2023

(SAR Million)

Expenditures*	Q4 2022	Q4 2023	Change %
 Compensation of Employees	135,297	140,773	4%
 Use of Goods and Services	107,480	115,500	7%
 Financing Expenses	8,027	9,581	19%
 Subsidies	10,461	3,404	-67%
 Grants	1,077	2,756	156%
 Social Benefits	19,672	21,106	7%
 Other Expenses	29,467	26,017	-12%
 Non-financial Assets (CAPEX)	52,178	75,842	45%
Total	363,658	394,979	9%

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

Expenditures

Actual expenditures
until Q4 of FY 2022 Vs. Q4 of FY 2023

(SAR Million)

Expenditures*	Until Q4 2022	Until Q4 2023	Change %
 Compensation of Employees	513,224	537,318	5%
 Use of Goods and Services	258,105	303,390	18%
 Financing Expenses	30,314	37,789	25%
 Subsidies	29,648	20,905	-29%
 Grants	2,961	6,791	129%
 Social Benefits	79,418	97,007	22%
 Other Expenses	107,174	103,538	-3%
 Non-financial Assets (CAPEX)	143,464	186,496	30%
Total	1,164,309	1,293,236	11%

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

Expenditures

Actual expenditure
until Q4 of FY 2022 Vs. until Q4 of FY 2023

(SAR Million)

Sector*	Budget 2023	Until Q4 2023	As % of total budget	Until Q4 2022	Change %
 Public Administration	36,947	47,926	130%	40,867	17%
 Military	259,249	254,477	98%	228,067	12%
 Security and Regional Administration	105,400	114,384	109%	114,696	-0.3%
 Municipal Services	63,118	76,992	122%	75,448	2%
 Education	189,011	209,932	111%	201,523	4%
 Health & Social Development	189,343	255,903	135%	226,637	13%
 Economic Resources	71,771	85,412	119%	76,519	12%
 Infrastructure and Transportation	34,027	40,460	119%	41,414	-2%
 General Items	165,135	207,750	126%	159,137	31%
Total	1,114,000	1,293,236	116%	1,164,309	11%

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

06

Financing

Financing until Q4 of FY 2023

(SAR Million)

Item	Q1	Q2	Q3	Q4	Total
Surplus/(Deficit)	(2,910)	(5,269)	(35,772)	(36,995)	(80,946)
Financing Sources					
Government Reserves	0	0	0	0	0
Financing from Domestic Borrowing	0	0	0	20,946	20,946
Financing from External Borrowing	2,910	5,269	35,772	16,049	60,000
Total Financing	2,910	5,269	35,772	36,995	80,946

07

Government Reserve and Current Account

Government Reserve and Current Account
until Q4 of FY 2023

(SAR Million)

Government Reserve

End of Period Balance

390,028

Current Account

End of Period Balance

46,282

08

Public Debt

Public debt until Q4 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	87,983	101,250
	Principal Repayment	58,533	70,131
	Amortization of Government Bonds	0	0
	End of Period Balance	644,405	405,877
		1,050,282	

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.

التقرير الربعي لأداء الميزانية
الربع الرابع 1444 - 1445 هـ
Budget Performance Report Q4 2023



وزارة المالية
Ministry of Finance



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	[38.11%]
1 098.12	[51.21%]
45.11	[59.43%]
345 035.55	[33.87%]
2 109 209.45	[17.23%]
39.04	[59.43%]
9 345.01	[59.43%]