

التقرير الربعي لأداء الميزانية
الربع الأول 1446 - 1447 هـ
Budget Performance Report Q1 2025



Quarterly Budget Performance Report

Q1 of FY 2025 (1446 / 1447H)

وزارة المالية
Ministry of Finance



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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, the surplus (deficit) earned, their financing sources and the public debt. Through the periodical publication of this report, 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.

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The Government Budget

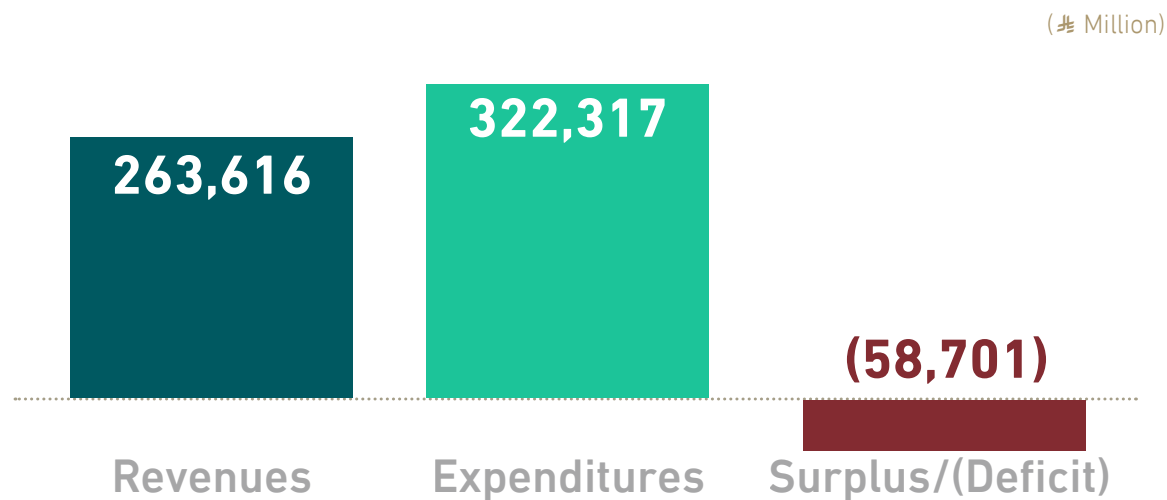
The Government Budget for FY 2025

(﷼ Million)

Items	FY 2024 Budget	FY 2024 Actual	FY 2025 Budget
 Total Revenues	1,172,000	1,259,095	1,184,000
 Total Expenditures	1,251,000	1,374,720	1,285,000
 Surplus/(Deficit)	(79,000)	(115,625)	(101,000)

Executive Summary

Actual Performance in Q1 of FY 2025










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Revenues

Actual Revenues in Q1 of FY 2025

(١٠٠ Million)








Revenues*	Q1
 Oil Revenues	149,810
 Taxes on Income, Profit and Capital Gains	6,698
 Taxes on Goods and Services	71,561
 Taxes on International Trade and Transactions	5,558
 Other Taxes	4,583
 Other Revenues	25,406
 Non-oil Revenues	113,806
Total	263,616

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

Revenues

Actual Revenues in Q1 of FY 2024 Vs. Q1 of FY 2025

(﷼ Million)

Revenues*	Q1 2024	Q1 2025	Change %
 Oil Revenues	181,922	149,810	-18%
 Taxes on Income, Profit and Capital Gains	6,545	6,698	2%
 Taxes on Goods and Services	69,903	71,561	2%
 Taxes on International Trade and Transactions	6,033	5,558	-8%
 Other Taxes	3,690	4,583	24%
 Other Revenues	25,341	25,406	0.3%
 Non-oil Revenues	111,512	113,806	2%
Total	293,433	263,616	-10%

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

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Expenditures

Actual Expenditures in Q1 of FY 2025

(﷼ Million)









Expenditures*	Q1
 Compensation of Employees	146,090
 Use of Goods and Services	64,633
 Financing Expenses	12,388
 Subsidies	6,492
 Grants	274
 Social Benefits	30,474
 Other Expenses	34,180
 Non-financial Assets (CAPEX)	27,786
Total	322,317

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

Expenditures

Actual Expenditures in Q1 of FY 2024 Vs. Q1 of FY 2025

(﷼ Million)










Expenditures*	Q1 2024	Q1 2025	Change %
 Compensation of Employees	137,503	146,090	6%
 Use of Goods and Services	60,704	64,633	6%
 Financing Expenses	10,069	12,388	23%
 Subsidies	8,329	6,492	-22%
 Grants	315	274	-13%
 Social Benefits	23,847	30,474	28%
 Other Expenses	30,550	34,180	12%
 Non-financial Assets (CAPEX)	34,503	27,786	-19%
Total	305,820	322,317	5%

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

Expenditures

The Budget Approval of Sectors and Actual Expenditure
in Q1 of FY 2024 Vs. Q1 of FY 2025

(﷼ Million)

Sector	Budget 2025	Q1 2025	As % of total budget	Q1 2024	Change %
 Public Administration	44,358	18,914	43%	16,522	14%
 Military	272,347	51,399	19%	49,295	4%
 Security and Regional Administration	121,251	30,323	25%	30,061	1%
 Municipal Services	64,846	25,120	39%	26,791	-6%
 Education	201,125	53,940	27%	51,586	5%
 Health & Social Development	259,846	72,220	28%	60,502	19%
 Economic Resources	86,833	18,379	21%	18,686	-2%
 Infrastructure and Transportation	41,929	9,937	24%	9,568	4%
 General Items	192,464	42,085	22%	42,809	-2%
Total	1,285,000	322,317	25%	305,820	5%

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

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Financing

Results of Surplus/(Deficit) and financing sources
in Q1 of FY 2025

(ﷲ Million)

Item	Q1
Surplus/(Deficit)	(58,701)
Financing Sources	
Government Reserves	0
from Borrowing	58,701
Total Financing	58,701

Government Reserve and Current Account

Government Reserve and Current Account
in Q1 of FY 2025

(﷼ Million)

Government Reserve

Closing Balance	393,024
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Current Account

Closing Balance	91,297
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Public Debt

Public Debt in Q1 of FY 2025

(﷼ Million)

Public Debt	Item	Domestic Debt	External Debt
	Opening Balance	1,215,918	
		738,252	477,666
	Issuances or Borrowings	60,826	54,037
	Principal Repayment	(2,010)	0
	Amortization of Government Bonds	0	0
	Closing Balance	797,068	531,703
		1,328,770	

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Appendix

The Definition of Revenues and Expenditures as Outlined in Government Finance Statistics Manual (GFSM 2014)

Item	Definition
Taxes on Income, Profits, and capital Gains	Consists of Corporate income tax and withholding tax of nonresidents.
Taxes on Goods and Services	Taxes on the goods or specific activities, and Excise Tax (petroleum products fees and tobacco taxes).
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	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 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 in kind payable to other government units or international organizations.
Social Benefits	Current transfers receivable by households intended to fulfill the needs that arise from sickness, unemployment, retirement, housing or family circumstances. 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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