

التقرير الربعي لأداء الميزانية
الربع الثاني 1446 - 1447 هـ
Budget Performance Report Q2 2025



Quarterly Budget Performance Report

Q2 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, realized surplus (or deficit) and its financing mechanism, and 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 definition section is provided at the end of this report.

Budget Statement

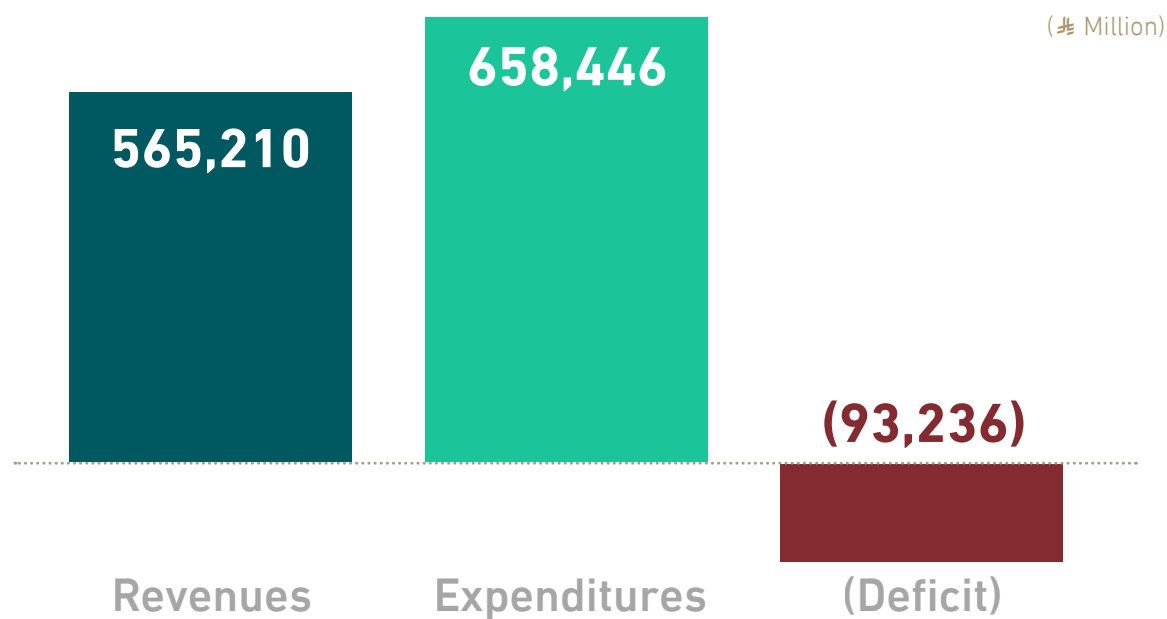
FY 2025

(﷼ 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
 (Deficit)	(79,000)	(115,625)	(101,000)

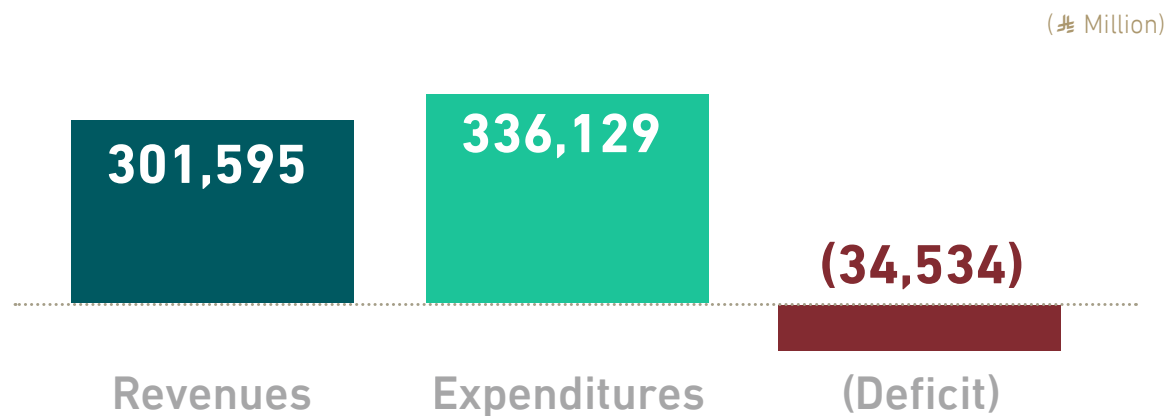
Executive Summary

Actual performance in **H1 of FY 2025**



Executive Summary

Actual performance in **Q2 of FY 2025**










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Revenues

Actual Revenues in H1 of FY 2025

(٠ Million)








Revenues*	Q1 2025	Q2 2025	Total
 Oil Revenues	149,810	151,734	301,543
 Taxes on Income, Profit and Capital Gains	6,698	13,729	20,427
 Taxes on Goods and Services	71,561	74,950	146,511
 Taxes on International Trade and Transactions	5,558	6,323	11,882
 Other Taxes	4,583	25,991	30,573
 Other Revenues	25,406	28,868	54,274
 Non-oil Revenues	113,806	149,861	263,667
Total	263,616	301,595	565,210

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

Revenues

Actual Revenues in **Q2 of FY 2025** Vs. Q2 of FY 2024

(﷼ Million)








Revenues*	Q2 2024	Q2 2025	Change %
 Oil Revenues	212,990	151,734	-29%
 Taxes on Income, Profit and Capital Gains	12,850	13,729	7%
 Taxes on Goods and Services	70,125	74,950	7%
 Taxes on International Trade and Transactions	5,458	6,323	16%
 Other Taxes	24,507	25,991	6%
 Other Revenues	27,662	28,868	4%
 Non-oil Revenues	140,602	149,861	7%
Total	353,592	301,595	-15%

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

Revenues

Actual revenues in **H1 of FY 2025** Vs. H1 of FY 2024

(﷼ Million)

Revenues*	H1 2024	H1 2025	Change %
 Oil Revenues	394,911	301,543	-24%
 Taxes on Income, Profit and Capital Gains	19,395	20,427	5%
 Taxes on Goods and Services	140,028	146,511	5%
 Taxes on International Trade and Transactions	11,492	11,882	3%
 Other Taxes	28,196	30,573	8%
 Other Revenues	53,003	54,274	2%
 Non-oil Revenues	252,114	263,667	5%
Total	647,025	565,210	-13%









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

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Expenditures

Actual Expenditures in H1 of FY 2025

(﷼ Million)









Expenditures*	Q1 2025	Q2 2025	Total
 Compensation of Employees	146,090	140,402	286,492
 Use of Goods and Services	64,633	73,580	138,214
 Financing Expenses	12,388	11,941	24,328
 Subsidies	6,492	7,688	14,180
 Grants	274	415	689
 Social Benefits	30,474	39,168	69,642
 Other Expenses	34,180	23,026	57,206
 Non-financial Assets (CAPEX)	27,786	39,909	67,695
Total	322,317	336,129	658,446

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

Expenditures

Actual expenditures in **Q2 of FY 2025** Vs. Q2 of FY 2024

(﷼ Million)









Expenditures*	Q2 2024	Q2 2025	Change %
 Compensation of Employees	139,845	140,402	0.4%
 Use of Goods and Services	75,561	73,580	-3%
 Financing Expenses	10,784	11,941	11%
 Subsidies	12,977	7,688	-41%
 Grants	1,380	415	-70%
 Social Benefits	39,209	39,168	-0.1%
 Other Expenses	24,219	23,026	-5%
 Non-financial Assets (CAPEX)	64,957	39,909	-39%
Total	368,932	336,129	-9%

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

Expenditures

Actual expenditures in **H1 of FY 2025** Vs. H1 of FY 2024

(﷼ Million)










Expenditures*	H1 2024	H1 2025	Change %
 Compensation of Employees	277,348	286,492	3%
 Use of Goods and Services	136,265	138,214	1%
 Financing Expenses	20,853	24,328	17%
 Subsidies	21,307	14,180	-33%
 Grants	1,695	689	-59%
 Social Benefits	63,056	69,642	10%
 Other Expenses	54,769	57,206	4%
 Non-financial Assets (CAPEX)	99,460	67,695	-32%
Total	674,753	658,446	-2%

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

Expenditures

The budget approval of sectors and actual expenditure in
H1 of FY 2025 Vs. H1 of FY 2024

(﷼ Million)

Sector	Budget 2025	H1 2025	As % of total budget	H1 2024	Change %
 Public Administration	44,358	29,579	67%	28,090	5%
 Military	272,347	111,219	41%	104,255	7%
 Security and Regional Administration	121,251	60,850	50%	59,958	1%
 Municipal Services	64,846	43,156	67%	57,649	-25%
 Education	201,125	104,077	52%	101,899	2%
 Health & Social Development	259,846	155,793	60%	138,613	12%
 Economic Resources	86,833	45,703	53%	40,713	12%
 Infrastructure and Transportation	41,929	18,523	44%	21,684	-15%
 General Items	192,464	89,548	47%	121,891	-27%
Total	1,285,000	658,446	51%	674,753	-2%

* 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 **H1 of FY 2025**

(ﷲ Million)

Item	Q1 2025	Q2 2025	Total
Surplus/(Deficit)	(58,701)	(34,534)	(93,236)
Financing Sources			
Government Reserves	0	0	0
Borrowing	58,701	34,534	93,236
Total Financing	58,701	34,534	93,236

Government Reserve and Current Account

Until H1 of FY 2025

(﷼ Million)

Government Reserve

Closing Balance	396,954
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Current Account

Closing Balance	102,587
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Public Debt

Public Debt Until **H1 of FY 2025**

(ﷲ Million)

Public Debt	Item	Domestic Debt	External Debt
	Opening Balance	1,215,918	
		738,252	477,666
	Issuances or Borrowings	197,565	54,037
	Principal Repayment	(64,517)	(16,567)
	Amortization of Government Bonds	0	0
	Closing Balance	871,300	515,136
		1,386,436	

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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 (Fees on petroleum products and tobacco).
Taxes on International Trade and Transactions (Customs)	Taxes that are payable when goods or services imported into the country, as it is 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 realized from other public government unites (including Saudi Central Bank) and sales performed by market establishments (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 in addition to the wages and salaries 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. It serves as stores of values, similar to financial assets. 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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