التقرير الربعي لأداء الميزانية
الربـع الثالث 1446 - 1447هـ
Budget Performance Report **Q3 2025**

Quarterly Budget Performance Report

Q3 of FY 2025 (1446 / 1447H)

وزارة المالية
Ministry of Finance

ENGLISH TRANSLATION OF THE OFFICIAL ARABIC VERSION

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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.

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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)**

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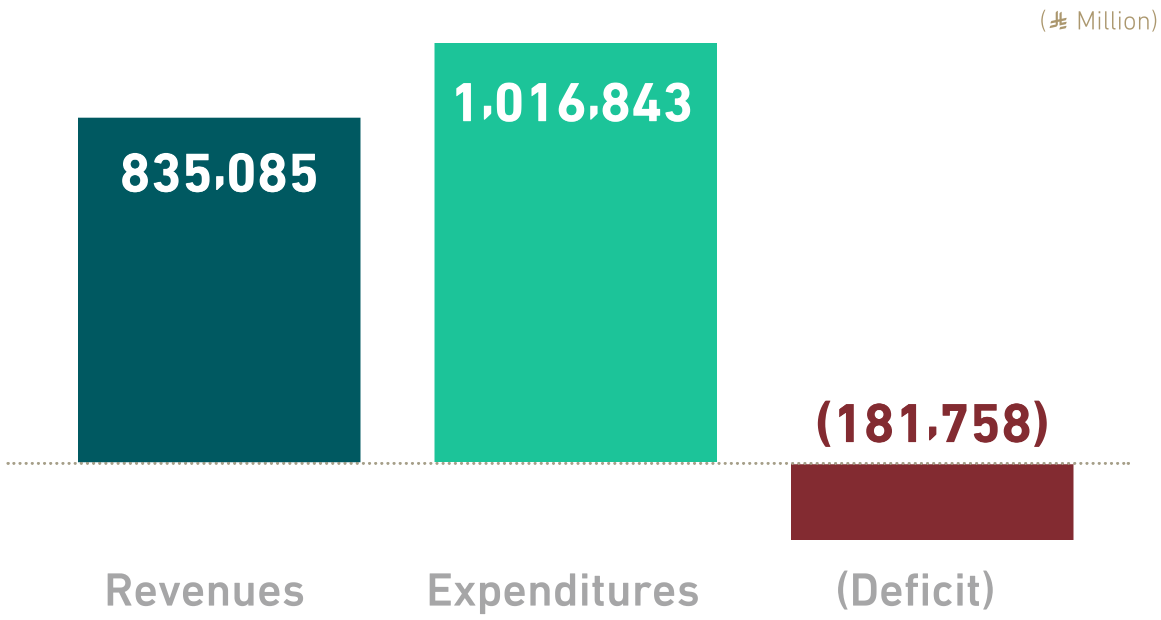
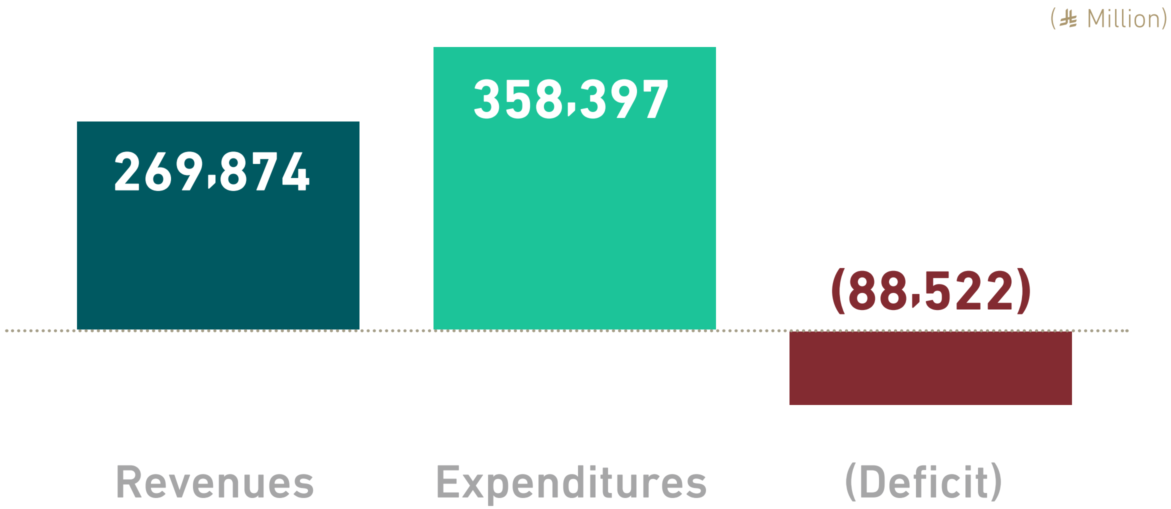
Executive Summary

Actual performance until **Q3 of FY 2025**



Executive Summary

Actual performance in **Q3 of FY 2025**



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Revenues

Actual Revenues until **Q3 of FY 2025**

(⃁ Million)

Revenues*	Q1 2025	Q2 2025	Q3 2025	Total
Oil Revenues	**149,810**	**151,734**	**150,816**	**452,359**
Taxes on Income, Profit and Capital Gains	6,698	13,729	6,662	27,088
Taxes on Goods and Services	71,561	74,950	74,330	220,841
Taxes on International Trade and Transactions	5,558	6,323	5,694	17,575
Other Taxes	4,583	25,991	3,069	33,642
Other Revenues	25,406	28,868	29,304	83,578
Non-oil Revenues	**113,806**	**149,861**	**119,059**	**382,725**
Total	**263,616**	**301,595**	**269,874**	**835,085**

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

Revenues

Actual Revenues in **Q3 of FY 2025** Vs. Q3 of FY 2024

(⃁ Million)

Revenues*	Q3 2024	Q3 2025	Change %
Oil Revenues	**190,866**	**150,816**	**-21%**
Taxes on Income, Profit and Capital Gains	6,014	6,662	11%
Taxes on Goods and Services	73,943	74,330	1%
Taxes on International Trade and Transactions	5,364	5,694	6%
Other Taxes	5,311	3,069	-42 %
Other Revenues	27,710	29,304	6%
Non-oil Revenues	**118,342**	**119,059**	**1%**
Total	**309,208**	**269,874**	**-13%**

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

Revenues

Actual revenues until **Q3 of FY 2025** Vs. Q3 of FY 2024

(⃁ Million)

Revenues*	Total until Q3 2024	Total until Q3 2025	Change %
Oil Revenues	**585,777**	**452,359**	**-23 %**
Taxes on Income, Profit and Capital Gains	25,409	27,088	7%
Taxes on Goods and Services	213,971	220,841	3%
Taxes on International Trade and Transactions	16,855	17,575	4%
Other Taxes	33,508	33,642	0.4%
Other Revenues	80,712	83,578	4%
Non-oil Revenues	**370,456**	**382,725**	**3%**
Total	**956,233**	**835,085**	**-13%**

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

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Expenditures

Actual Expenditures until **Q3 of FY 2025**

(⃁ Million)

Expenditures*	Q1 2025	Q2 2025	Q3 2025	Total
Compensation of Employees	146,090	140,402	143,565	430,057
Use of Goods and Services	64,633	73,580	83,974	222,188
Financing Expenses	12,388	11,941	15,211	39,540
Subsidies	6,492	7,688	13,787	27,968
Grants	274	415	319	1,008
Social Benefits	30,474	39,168	16,551	86,193
Other Expenses	34,180	23,026	35,076	92,282
Non-financial Assets (CAPEX)	27,786	39,909	49,913	117,608
Total	**322,317**	**336,129**	**358,397**	**1,016,843**

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

Expenditures

Actual expenditures in **Q3 of FY 2025** Vs. Q3 of FY 2024

(⃁ Million)

Expenditures*	Q3 2024	Q3 2025	Change %
Compensation of Employees	138,627	143,565	4%
Use of Goods and Services	82,694	83,974	2%
Financing Expenses	11,965	15,211	27%
Subsidies	7,438	13,787	85%
Grants	729	319	-56%
Social Benefits	21,130	16,551	-22%
Other Expenses	28,713	35,076	22%
Non-financial Assets (CAPEX)	48,150	49,913	4%
Total	**339,443**	**358,397**	**6%**

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

Expenditures

Actual expenditures until **Q3 of FY 2025** Vs. Q3 of FY 2024

(⃁ Million)

Expenditures*	Q3 2024	Q3 2025	Change %
Compensation of Employees	415,975	430,057	3%
Use of Goods and Services	218,959	222,188	1%
Financing Expenses	32,817	39,540	20%
Subsidies	28,744	27,968	-3%
Grants	2,424	1,008	-58%
Social Benefits	84,185	86,193	2%
Other Expenses	83,481	92,282	11%
Non-financial Assets (CAPEX)	147,610	117,608	-20%
Total	**1,014,196**	**1,016,843**	**0.3%**

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

Expenditures

The budget approval of sectors and actual expenditure until **Q3 of FY 2025** Vs. Q3 of FY 2024

(⃁ Million)

Sector	Budget 2025	Q3 2025	As % of total budget	Q3 2024	Change %
Public Administration	44,358	41,330	93%	39,983	3%
Military	272,347	172,675	63%	176,064	-2%
Security and Regional Administration	121,251	94,684	78%	92,492	2%
Municipal Services	64,846	67,171	104%	81,442	-18%
Education	201,125	156,821	78%	151,123	4%
Health & Social Development	259,846	222,178	86 %	201,006	11%
Economic Resources	86,833	68,120	78%	67,081	2%
Infrastructure and Transportation	41,929	29,391	70%	31,973	-8%
General Items	192,464	164,475	85%	173,031	-5%
Total	**1,285,000**	**1,016,843**	**79%**	**1,014,196**	**0.3%**

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

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Financing

Results of Deficit and financing sources until **Q3 of FY 2025**

(⃁ Million)

Item	Q1 2025	Q2 2025	Q3 2025	Total
(Deficit)	(58,701)	(34,534)	(88,522)	(181,758)
Financing Sources				
Government Reserves	0	0	0	0
Borrowing	58,701	34,534	88,522	181,758
Total Financing	58,701	34,534	88,522	181,758

Government Reserve and Current Account

Until **Q3 of FY 2025**

(⃁ Million)

Government Reserve	
Closing Balance	398,057

Current Account	
Closing Balance	88,592

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Public Debt

Public Debt Until **Q3 of FY 2025**

(⃁ Million)

Public Debt	Item	Domestic Debt	External Debt
	Opening Balance	**1,215,918**	
		738,252	**477,666**
	Issuances or Borrowings	257,015	75,435
	Principal Repayment	(65,121)	(16,567)
	Amortization of Government Bonds	0	0
	Closing Balance	**930,146**	**536,534**
		1,466,681	

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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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