

Section 4

FISCAL SECTOR

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Table (10): Summary of Government Fiscal Operations

	(LE Million)										
	2007/08		2008/09		2009/10 *		2010/11 *		2011/12		
	Budget Sector ^{2/}	General Government ^{3/}									
Total Revenues	221,404	248,834	282,505	288,544	268,114	303,374	265,286	302,010	349,647	390,997	
Tax Revenues	137,195	137,195	163,222	163,222	170,494	170,495	192,072	192,073	232,232	232,232	
Grants	1,463	1,463	7,984	7,984	4,333	4,332	2,287	2,287	9,974	9,974	
Other Revenues	82,746	110,177	111,299	117,339	93,288	128,547	70,927	107,650	107,441	148,791	
Total Expenditures	282,290	305,794	351,500	356,942	365,987	396,693	401,866	440,411	490,590	527,423	
Wages and Salaries	62,839	63,532	76,147	76,968	85,369	86,377	96,271	97,560	117,497	119,104	
Purchases of Goods and Services	18,470	18,789	25,072	25,203	28,059	28,246	26,148	26,645	30,255	30,554	
Interest Payments	50,528	40,946	52,810	43,755	72,333	62,199	85,077	76,362	106,300	96,652	
Subsidies, Grants and Social benefits	92,371	124,249	127,033	140,261	102,974	142,360	123,125	168,265	157,754	201,944	
Other Expenditures	23,892	23,983	27,007	27,276	28,901	29,047	31,364	31,553	31,622	31,750	
Purchases of Non-Financial assets	34,191	34,297	43,430	43,479	48,350	48,464	39,881	40,026	47,161	47,419	
Cash Deficit ^{4/}	60,886	56,960	68,995	68,398	97,872	93,319	136,580	138,401	140,943	136,426	
Net Acquisition of Financial assets	236	10,603	2,831	3,980	166	5,477	-2,120	-4,263	-6,663	-7,034	
Overall Fiscal Deficit	61,122	67,563	71,826	72,378	98,038	98,796	134,460	134,138	134,280	129,392	
Memorandum items:											
Overall Deficit/ GDP (%) ^{5/}	6.8	7.5	6.9	6.9	8.1	8.2	9.8	9.8	8.6	8.2	
Primary Deficit / GDP (%) ^{5/}	1.2	3.0	1.8	2.7	2.1	3.0	3.6	4.2	1.8	2.1	
Revenues/ GDP (%) ^{5/}	24.7	27.8	27.1	27.7	22.2	25.1	19.3	22.0	22.3	24.9	
Expenditure/ GDP (%) ^{5/}	31.5	34.1	33.7	34.2	30.3	32.9	29.3	32.1	31.2	33.6	

Source: Ministry of Finance.

* Preliminary, subject to revision. **It is noteworthy that fiscal data for the year 2010/2011 is preliminary and subject to further revision until final accounts for governmental units are disclosed.**

1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces .

2/ Covers Central Administration and Local Governments, and Public Services Authorities.

3/ Includes consolidated operations for the Budget sector, National Investment Bank (NIB), and Social Insurance Funds (SIF). Data prepared on consolidated basis; excluding financial interrelations between the three bodies.

4/ Overall deficit excluding net acquisition of financial assets.

5/ According to the Ministry of Economic Development, GDP (at market prices) for 2011/2012 is projected to reach LE 1570 billion compared to a revised figure of LE 1371.8 billion in 2010/2011.

Table (11) Budget Sector : Summary of Main Budget Operations ^{1/2/}

(LE Millions)

	Budget 2011/12 ^{3/}	Actuals						
		2006/07	2007/08	2008/09	2009/10 *	2010/11 *	2010/11 Jul-Nov	2011/12 Jul-Nov
Total Revenues	349,647	180,215	221,404	282,505	268,114	265,286	66,174	77,363
Tax Revenues	232,232	114,326	137,195	163,222	170,494	192,072	52,659	54,112
Income Tax	110,322	58,535	67,059	80,255	76,618	89,593	15,734	16,783
Property Taxes	15,030	1,788	2,052	2,763	8,770	9,452	3,783	4,764
Taxes on Goods and Services	85,245	39,436	49,747	62,650	67,095	76,068	27,120	27,081
Taxes on International Trade	18,002	10,370	14,020	14,091	14,702	13,858	5,765	5,243
Other Taxes	3,633	4,198	4,317	3,464	3,309	3,102	256	240
Non-Tax Revenue	117,415	65,889	84,209	119,283	97,621	73,214	13,516	23,252
Grants	9,974	3,886	1,463	7,984	4,333	2,287	45	5,942
From Foreign Governments	7,022	3,398	1,155	7,535	3,497	924	35	5,931
From International Organizations	412	289	109	148	332	392	0	0
Other	2,539	200	198	301	503	971	10	11
Other Revenues	107,441	62,003	82,746	111,299	93,288	70,927	13,471	17,310
Property Income	70,071	45,110	52,455	53,395	54,571	41,188	7,865	11,259
Proceeds from Sales of Goods and Services	16,396	9,774	12,037	16,216	17,212	17,405	3,998	4,305
Fines, Penalties and Forfeits	630	237	247	566	421	640	89	99
Voluntary Transfers	78	462	557	514	684	916	51	46
Miscellaneous Revenues	20,267	6,419	17,450	40,608	20,400	10,779	1,468	1,602
Total Expenditures	490,590	222,029	282,290	351,500	365,987	401,866	121,567	135,396
Compensation of Employees	117,497	52,153	62,839	76,147	85,369	96,271	36,130	44,634
Purchases of Goods and Services	30,255	17,028	18,470	25,072	28,059	26,148	7,504	6,419
Interest Payments	106,300	47,700	50,528	52,810	72,333	85,077	30,998	37,782
Subsidies, Grants and Social benefits	157,754	58,442	92,371	127,033	102,974	123,125	19,775	25,966
Other Expenditures	31,622	21,208	23,892	27,007	28,901	31,364	13,732	12,377
Purchases of Non-Financial assets	47,161	25,498	34,191	43,430	48,350	39,881	13,429	8,217
Total Cash Deficit ^{4/}	140,943	41,815	60,886	68,995	97,872	136,580	55,393	58,032
Net Acquisition of Financial assets	-6,663	12,883	236	2,831	166	-2,120	-1,038	397
Overall Fiscal Deficit	134,280	54,697	61,122	71,826	98,038	134,460	54,355	58,429
Memorandum items:								
Overall Deficit/ GDP (%) ^{5/}	8.6	7.3	6.8	6.9	8.1	9.8	4.0	3.7
Primary Deficit / GDP (%) ^{5/}	1.8	0.9	1.2	1.8	2.1	3.6	1.7	1.3
Revenues/ GDP (%) ^{5/}	22.3	24.2	24.7	27.1	22.2	19.3	4.8	4.9
Expenditure/ GDP (%) ^{5/}	31.2	29.8	31.5	33.7	30.3	29.3	8.9	8.6

Source: Ministry of Finance.

* Preliminary, subject to revision. **It is noteworthy that fiscal data for the year 2010/2011 is preliminary and subject to further revision until final accounts for governmental units are disclosed.**

1/ Includes Central Administration and Local Governments, and Public Services Authorities.

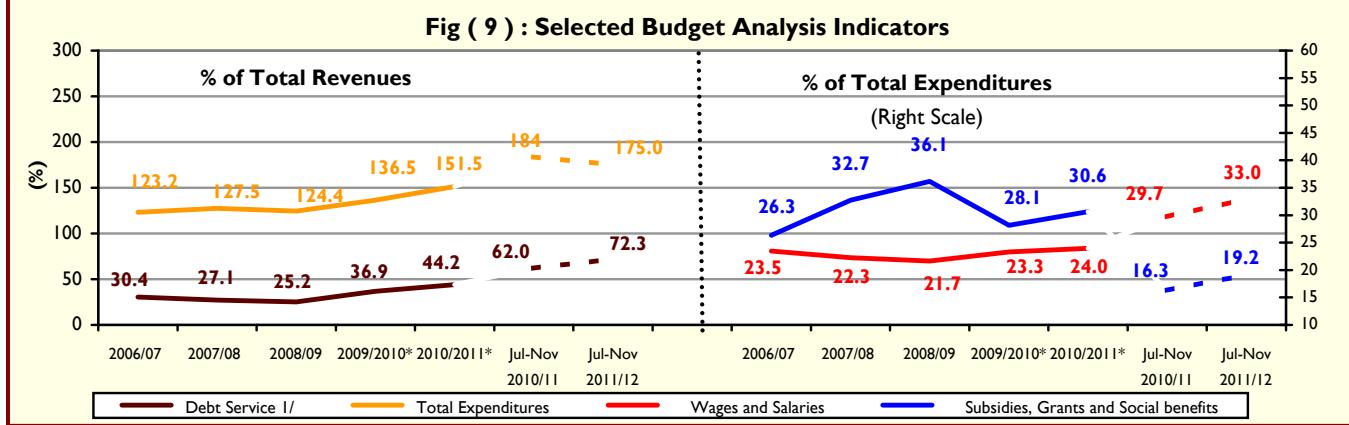
2/ Based on IMF GFS 2001 (modified to cash basis).

3/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces .

4/ Overall deficit excluding net acquisition of financial assets.

5/ According to the Ministry of Economic Development, GDP (at market prices) for 2011/2012 is projected to reach LE 1570 billion compared to a revised figure of LE 1371.8 billion in 2010/2011.

Fig (9) : Selected Budget Analysis Indicators



Source: Ministry of Finance.

* Preliminary subject to revision

I/ Includes Interest and Principal Payments (excluding arrears).

Table (11) Budget Sector : Summary of Main Budget Operations ^{1/} (continued)

(LE Millions)

	2006/07	2007/08	2008/09	2009/10 *	2010/11 *	2011/12
	Jul-Sep					
Overall Fiscal Deficit	54,697	61,122	71,826	98,038	134,460	41,372
Sources of Finance	54,697	61,122	71,826	98,038	134,460	41,372
Net Privatization Proceeds	172	673	183	425	22	0
Domestic Sources	33,286	527	83,627	101,492	144,295	48,568
Non-Banks	54,212	3,714	-15,191	61,229	34,712	2,797
Banks	-20,926	-3,187	98,818	40,263	109,583	45,771
Foreign Sources	3,581	11,439	-1,812 ^{2/}	2,458	5,022	-6,120
Blocked Accounts Used in Amortization of CBE Bonds	-	38,970	-	-	-	-
Payments of Outstanding Arrears	-693	-56	-4	-	-	-
Other	19,922	14,791	-602	347	3,553	-106
Exchange Rate Revaluation	-432	-4,276	3,366	1,328	3,922	-56
Difference between T-Bills face value and present value	-1,168	-1,149	-10,915	-227	-7,419	-1,886
Undistributed	29	203	-2,017	-7,785	-14,935	972

Source: Ministry of Finance.

* Preliminary, subject to revision.

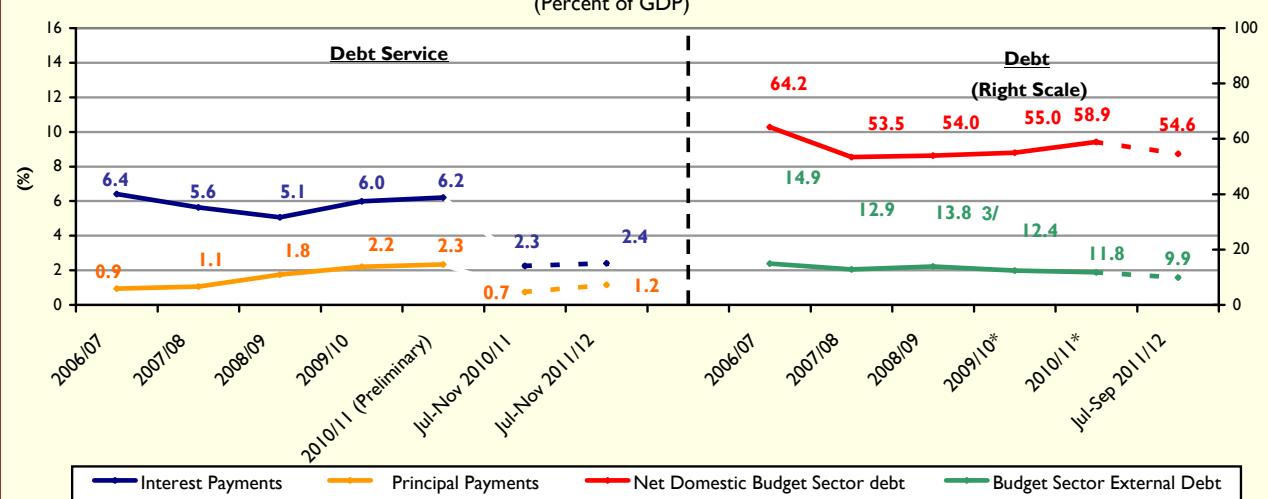
1/ Based on IMF GFS 2001 (modified to cash basis).

2/ Includes reclassified on-lent loans that have been redefined as part of Central and Local Government debt instead of Other Sectors' External Debt .

FISCAL SECTOR

Fig (10) : Debt Service Indicators (Budget Sector ^{1/})

(Percent of GDP)^{2/}



Source: Ministry of Finance and Central Bank of Egypt.

* Preliminary subject to revision.

1/ Includes Central Administration and Local Governments, and Public Services Authorities.

2/ According to the Ministry of Economic Development, GDP (at market prices) for 2011/2012 is projected to reach LE 1570 billion compared to a revised figure of LE 1371.8 billion in 2010/2011.

3/ Using CBE classification of government external debt. CBE reclassified US\$ 4.3 billion as part of Central and Local Government debt, that was only reflected in its statistics starting September 2008. It is noteworthy that such reclassification had not any impact on the total external debt .

**Table (12-a) : Revenues Breakdown
(Main Tax Revenues)**

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 * Actual	2010/11 * Pre- Actual	2011/12 Budget	1 1	2010/11 Jul-Nov	2011/12 Jul-Nov	(LE Millions)
Total Revenues	180,215	221,404	282,505	268,114	265,286	349,647	1	66,174	77,363	
Tax Revenues	114,326	137,195	163,222	170,494	192,072	232,232	1	52,659	54,112	
Taxes on Income, Capital Gains and Profits	58,535	67,059	80,255	76,618	89,593	110,322	1	15,734	16,783	
Taxes on income from employment	6,192	7,351	9,144	11,401	13,393	17,470	1	5,192	6,074	
Taxes on income from activity other than employment	3,498	4,102	5,080	4,918	5,485	8,080	1	1,527	1,168	
Capital Gains Tax	31	43	60	84	177	843	1	5	7	
Taxes on Corporate Profits, of which	48,815	55,563	65,971	60,215	70,538	83,929	1	9,010	9,535	
From EGPC	25,380	29,268	34,135	32,181	34,308	50,569	1	0	0	
From Suez Canal	9,144	10,268	10,391	9,443	10,900	12,805	1	3,600	4,500	
From other companies	14,136	15,997	21,416	18,576	25,330	20,554	1	5,399	5,035	
Taxes on Property	1,788	2,052	2,763	8,770	9,452	15,030	1	3,783	4,764	
Recurrent Tax on Immovable Property	352	407	612	518	317	1,654	1	0	0	
Lands	165	176	278	189	178	474	1	0	0	
Buildings	188	231	334	329	139	1,180	1	0	0	
Taxes on Financial and Capital Transactions, of which	461	534	546	6,415	7,323	11,146	1	3,119	4,002	
Tax on T-bills and bonds' payable interest	-	-	-	5808	6711	10,497	1	2,899	3,787	
Taxes and Fees on Cars	974	1,111	1,605	1,837	1,813	2,230	1	664	762	
Taxes on Goods and Services, of which	39,436	49,747	62,650	67,095	76,068	85,245	1	27,120	27,081	
General Sales Tax on Goods	18,036	25,448	27,605	30,712	31,873	37,135	1	12,212	13,410	
Domestic	6,186	8,927	9,542	11,735	12,923	15,297	1	4,563	5,334	
Imported	11,850	16,521	18,063	18,977	18,950	21,838	1	7,649	8,076	
General Sales Tax on Services	6,057	7,058	8,804	9,152	9,391	11,416	1	3,872	3,367	
Excises on Domestic Commodities (Table I)	6,414	7,164	14,451	15,516	23,122	23,519	1	7,374	6,890	
Excises on Imports (Table I)	65	27	23	50	55	49	1	20	34	
Taxes on Specific Services	595	684	1,056	917	873	943	1	358	344	
Stamp tax (excludes stamp tax on salaries)	3,245	4,303	5,165	5,062	5,065	5,810	1	1,592	1,356	
Taxes on International Trade, of which	10,370	14,020	14,091	14,702	13,858	18,002	1	5,765	5,243	
Tax on Valued Customs	9,814	12,956	13,064	13,242	12,997	16,855	1	5,421	4,893	
Other Taxes	4,198	4,317	3,464	3,309	3,102	3,633	1	256	240	

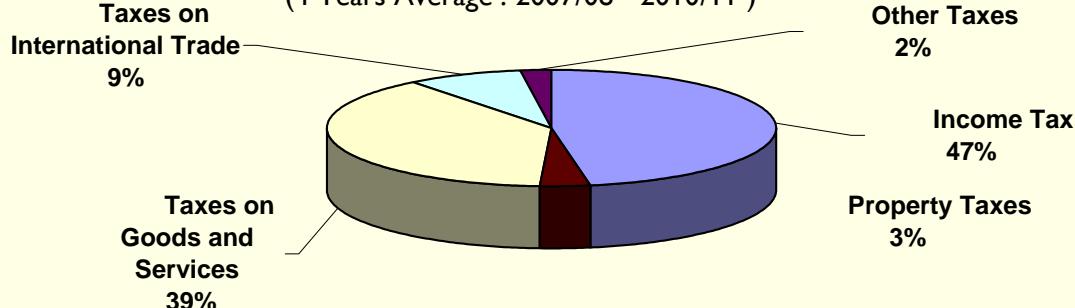
Source: Ministry of Finance

* Preliminary, subject to revision. **It is noteworthy that fiscal data for the year 2010/2011 is preliminary and subject to further revision until final accounts for governmental units are disclosed.**

1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces .

Fig (11) : Breakdown of Tax Revenues

(4 Years Average : 2007/08 - 2010/11)



Source: Ministry of Finance

**Table (12-b): Revenues Breakdown
(Non-Tax Revenues)**

	(LE Millions)							
	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 * Actual	2010/11 * Pre- Actual	2011/12 / Budget	2010/11 Jul-Nov	2011/12 Jul-Nov
Total Non-Tax revenues	65,889	84,209	119,283	97,621	73,214	117,415	13,516	23,252
Grants	3,886	1,463	7,984	4,333	2,287	9,974	45	5,942
From Foreign Governments	3,398	1,155	7,535	3,497	924	7,022	35	5,931
From International Organizations	289	109	148	332	392	412	0	0
Other	200	198	301	503	971	2,539	10	11
Other Revenues	62,003	82,746	111,299	93,288	70,927	107,441	13,471	17,310
Property Income	45,110	52,455	53,395	54,571	41,188	70,071	7,865	11,259
Interest Income, of which	1,343	1,335	4,849	3,928	1,130	1,653	320	390
Onlent Loans (included interests on foreign loans re-lent by the treasury)	882	1,043	4,588	3,772	979	1,426	286	337
Dividends, of which	25,750	46,112	40,356	43,186	41,315	64,730	7,503	10,803
EGPC	11,014	25,282	21,637	25,546	21,010	37,770	20	0
Suez Canal	11,931	15,098	13,573	12,729	15,252	16,951	5,603	6,603
Economic Authorities	581	3,047	1,245	1,431	1,287	1,919	1,012	807
Public Enterprise Sector Companies	2,118	2,784	3,873	3,099	3,263	4,000	367	369
Rent, of which	2,738	1,901	7,536	5,899	1,655	3,424	43	66
Royalties on Petroleum	1,797	1,444	3,662	2,750	1,465	3,155	0	0
Other Property Income ^{2/}	15,280	3,108	655	1,557	-2,912	264	0	0
Sales of Goods and Services	9,774	12,037	16,216	17,212	17,405	16,396	3,998	4,305
Service fees, of which	9,684	11,986	14,758	15,977	17,280	15,176	3,887	4,298
Current revenue from special accounts and funds ^{3/}	8,086	9,393	11,468	12,268	13,741	10,376	2,673	2,649
Sales of Goods, of which	90	51	1,458	1,235	125	1,219	111	6
Revenue from natural gas price reform ^{4/}	-	-	1,415	1,200	100	1,200	100	0
Fines, Penalties and Forfeits	237	247	566	421	640	630	89	99
Voluntary Transfers other than grants	462	557	514	684	916	78	51	46
Current	416	330	393	460	676	46	49	43
Capital	47	226	120	225	240	31	2	3
Miscellaneous Revenues	6,419	17,450	40,608	20,400	10,779	20,267	1,468	1,602
Current	1,864	5,505	31,055	3,373	2,865	6,063	751	696
Capital, of which	4,555	11,945	9,554	17,027	7,914	14,205	717	907
Decrease in Advanced payments ^{5/}	2,105	2,150	3,091	3,081	3,580	35	309	318
Other capital revenue to finance investments	2,224	3,389	4,643	5,567	4,550	13,939	780	510

Source: Ministry of Finance

- Data not available.

* Preliminary, subject to revision. **It is noteworthy that fiscal data for the year 2010/2011 is preliminary and subject to further revision until final accounts for governmental units are disclosed.**

1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces .

2/ Other property income was marked in FY 2009/2010 by exceptional revenues worth LE 1.5 billion, as well as in FY 2007/2008 by LE 3.1 billion from granting the "third generation" licence to mobile companies. As for FY 2006/2007, it was marked by LE 15.2 billion earned from the sale of the third mobile licence to a foreign investor.

3/ Revenues from special accounts and funds belonging to budget sector entities like public universities, medical centers and research institutes. Such revenues are met by equivalent amounts on the expenditures side.

4/ Reflects the impact of enacting Law 114, 2008 on revenues from sale of natural gas at higher prices to energy-intensive industries. The revenues depicted above reflect the impact of price reform.

5/ Reflects allocations to finance investment projects in previous year, which were not used during that year. Such allocations are thus carried forward to the current fiscal year and recorded as self-financing sources of investment under miscellaneous revenues.

**Table (13): Receipts by Customs Authority ^{1/}
(Based on U.N. Broad Economic Category Classification)**

Code	Imports						Customs Revenue 2/						(LE Millions)	
	2007/08	2008/09	2009/10	2010/11*	Jul-Nov 2011/12*		2007/08	2008/09	2009/10	2010/11*	Jul-Nov 2011/12*			
Total	229,107	247,704	238,930	327,026	135,457		14,012	14,091	14,655	13,857	5,326			
	(22.2)	(8.1)	-(3.5)	(36.9)	-(4.3)		(35.5)	(0.6)	(4.0)	-(5.4)	-(9.3)			
111 Primary Foodstuffs (for Industry)	17,440	16,093	18,052	24,628	9,546		5	5	5	19	8.0			
112 Primary Foodstuffs (for consumption)	3,431	2,181	2,770	6,600	2,796		37	48	46	31	36			
121 Manufactured Foodstuffs (for Industry)	8,215	8,651	7,475	12,599	8,729		132	117	47	41	8			
122 Manufactured Foodstuffs (for consumption)	7,143	7,931	7,825	15,310	6,312		229	323	352	1,090	143			
21 Primary Industrial Inputs	17,152	17,516	17,517	28,992	12,366		217	181	211	175	60			
22 Primary Manufactured Inputs	89,767	89,304	91,507	107,471	45,228		2,948	3,393	2,756	2,334	939			
31 Fuel and oil (crude)	7,731	5,828	10,456	3,670	2,118		92	2	185	154	0			
32 Manufactured Fuels, Oil (Other)	12,051	12,271	2,890	16,278	9,875		612	121	368	899	561			
41 Capital goods, except transport equipment	24,280	34,594	29,625	40,165	12,909		897	879	996	851	302			
42 Spare parts and accessories for capital goods	9,454	11,588	11,745	17,087	6,083		375	443	483	507	195			
51 Passenger motor cars	7,896	7,580	7,656	7,573	2,988		3,348	2,931	3,234	2,388	1,308			
52 Motor cars (other)	6,328	6,555	6,387	9,055	2,814		1115	1121	847	846	326			
53 Spare parts and accessories for transportation	7,723	6,703	7,739	13,645	4,920		522	557	513	634	274			
61 Durable consumption goods	2,416	10,188	5,050	4,621	1,647		334	432	415	743	255			
62 Semi-durable consumption goods	2,945	2,943	3,427	7,094	2,515		470	564	569	1,113	224			
63 Non-Durable consumption goods	5,076	7,768	8,765	12,057	4,524		317	454	490	560	72			
7 Other Commodities	58	11	45	182	89		2,360	2,520	3,140	1,470	615			
Memorandum Items														
Total Imports (US\$ Millions)	41,626	44,943	43,344	56,288	22,739									
Customs / GDP ^{3/}							1.6	1.4	1.2	1.0	0.3			
Customs / Total Revenues and grants							6.3	5.0	5.5	5.2	6.9			
Customs / Total Taxes ^{4/}							10.7	9.1	9.0	7.5	10.3			

Sources: Ministry of Finance, Egyptian Customs Authority.

() Percent change over same period in previous year.

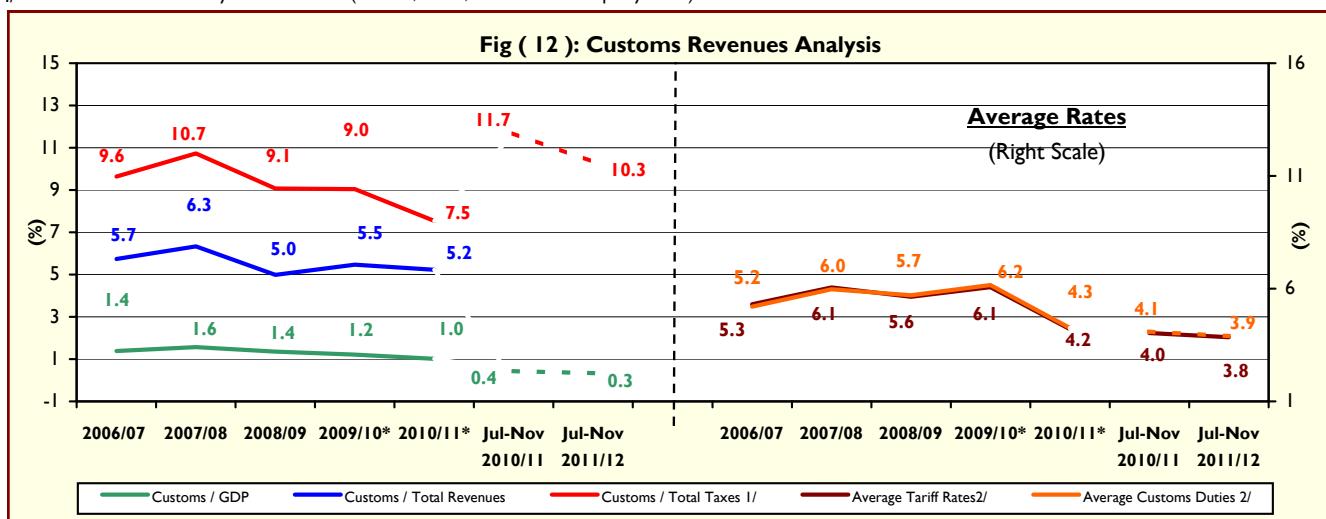
* Preliminary.

1/ Aggregate receipts in this table may differ from those presented in the Budget due to different distribution of Customs Authority proceeds among various budget lines, such as taxes on international trade, taxes on goods and services, and other taxes.

2/ Includes sovereign as well as current revenues. It is noteworthy to mention that Customs Revenue data for FY 2010/2011 are currently being revised on monthly basis.

3/ According to the Ministry of Economic Development, GDP (at market prices) for 2011/2012 is projected to reach LE 1570 billion compared to a revised figure of LE 1371.8 billion in 2010/2011.

4/ Total taxes as collected by tax authorities (Income, Sales ,Customs and Property taxes).



Sources: Ministry of Finance, Egyptian Customs Authority.

* Preliminary.

1/ Total taxes as collected by tax authorities (Income, Sales ,Customs and Property taxes).

2/ As percent of total imports.

Table (14): Expenditures Breakdown ^{1/}

(LE Millions)

	2006/07	2007/08	2008/09	2009/10 *	2010/11 *	2011/12 ^{2/}	2010/11	2011/12
	Actual	Actual	Actual	Actual	Pre- Actual	Budget	Jul-Nov	Jul-Nov
Total Expenditures	222,029	282,290	351,500	365,987	401,866	490,590	121,567	135,396
Compensation of Employees, of which	52,153	62,839	76,147	85,369	96,271	117,497	36,130	44,634
Salaries and wages in cash and in-kind	42,399	51,172	62,658	70,321	78,270	85,229	30,191	36,974
Permanent staff	12,671	13,939	15,157	15,840	17,917	20,673	7,061	7,885
Temporary staff	526	701	969	1,191	1,748	1,832	657	915
Rewards	18,549	21,943	26,710	29,940	35,093	40,075	13,469	19,151
Specific Allowances	2,015	3,966	6,223	9,381	9,981	9,706	3,713	3,861
Cash Benefit/Allowance	7,400	9,051	11,738	11,710	11,396	10,470	4,359	4,463
In-kind Benefit/Allowance	1,237	1,573	1,861	2,260	2,135	2,474	932	700
Insurance Benefits	5,518	6,165	7,210	7,850	9,103	10,095	3,430	4,338
Government share in government insurance fund	4,886	5,464	6,412	6,970	8,070	8,838	3,040	3,852
Other Insurance benefits	631	701	798	880	1,033	1,257	390	486
Purchases of Goods and Services, of which	17,028	18,470	25,072	28,059	26,148	30,255	7,504	6,419
 Goods, of which	6,538	7,272	11,404	11,967	9,979	13,005	3,063	2,603
Raw materials	2,844	3,102	3,482	4,149	4,031	5,687	1,287	1,037
Operating Fuels, oil, and moving parts	537	641	1,046	1,537	871	957	382	255
Water and Lighting	2,273	2,621	5,831	4,993	3,846	4,726	1,053	1,035
 Services, of which	6,984	7,625	9,805	11,442	10,716	12,611	3,765	3,224
Maintenance	2,116	2,401	2,925	3,428	3,336	4,250	1,199	849
Copy expenditures, periodicals, and writing rights	1,250	1,284	1,094	1,264	842	1,221	196	308
Public transportation	924	1,134	1,349	1,900	2,112	2,294	900	837
Various Services 3/	1,659	1,745	3,158	3,459	3,133	3,768	1,197	1,023
 Other	3,505	3,574	3,864	4,650	5,453	4,639	676	593

Sources: Ministry of Finance, Egyptian Tax Authority

* Preliminary subject to revision. It is noteworthy that fiscal data for the year 2010/2011 is preliminary and subject to further revision until final accounts for governmental units are disclosed.

1/ Based on IMF GFS 2001 (modified to cash basis).

2/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces .

3/ Accounts for other various types of expenditures on services, of which judicial judgement execution expenses is most significant.

FISCAL SECTOR

Table (14): Expenditures Breakdown (Continued)

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 * Pre- Actual	2011/12 1/ Budget	2010/11 Jul-Nov	2011/12 Jul-Nov	(LE Millions)
Interest, of which	47,700	50,528	52,810	72,333	85,077	106,300	30,998	37,782	
Foreign	3,033	3,737	3,598	2,840	3,416	4,664	1,466	1,533	
Domestic (to Non-Government Individuals)	27,975	30,691	32,672	53,128	61,134	83,762	22,257	29,422	
Domestic (to Government units)	16,526	15,892	16,403	16,178	20,400	17,654	7,258	6,822	
Other	165	208	138	187	127	220	17	5	
Subsidies, Grants and Social Benefits, of which	58,442	92,371	127,033	102,974	123,125	157,754	19,775	25,966	
Subsidies	53,959	84,205	93,830	93,570	111,211	132,928	14,167	19,293	
To Non-financial public corporations, of which	52,476	82,017	91,185	91,216	108,316	129,888	12,939	18,554	
GASC	9,406	16,445	21,072	16,819	32,743	18,884	9,574	6,926	
EGPC	40,130	60,249	62,703	66,524	67,680	95,535	0	9,420	
To Financial public corporations	1,483	2,188	2,645	2,354	2,895	3,040	1,227	739	
Grants	2,599	3,890	4,213	4,380	5,319	6,375	2,234	2,539	
To foreign governments	39	2	169	128	200	186	83	94	
To international organizations	-	-	-	-	120	-	-	0.2	
To general government units	2,560	3,889	4,044	4,252	5,118	6,189	2,150	2,445	
Social Benefits, of which	1,612	4,050	28,707	4,483	6,118	13,766	3,123	3,901	
Social security benefits	1,147	993	1,236	1,464	2,048	2,555	1,665	2,512	
Social assistance benefits ^{2/}	1	2,600	26,805	2,400	3,438	10,700	1,297	1,250	
Service expenditures for non employees	436	418	625	570	572	455	135	113	
Social benefits for employees	27	38	41	49	60	56	26	26	
Other Expenditures, of which	21,208	23,892	27,007	28,901	31,364	31,622	13,732	12,377	
Current Miscellaneous Expenditures	2,437	3,387	3,909	3,909	3,365	2,549	914	894	
Taxes and fees	52	95	100	74	67	87	19	22	
Contributions	169	324	256	246	162	330	22	127	
Other	2,216	2,967	3,553	3,589	3,136	2,132	874	744	
Contingency Reserves ^{3/}	18,771	20,505	23,098	24,992	28,000	29,073	12,818	11,484	
Purchases of Non-Financial Assets (Investments), of which	25,498	34,191	43,430	48,350	39,881	47,161	13,429	8,217	
Fixed Assets	20,928	28,186	34,654	39,205	33,303	42,802	12,185	7,563	
Direct investment (including customs fees)	20,524	27,734	34,161	38,622	32,648	42,089	12,039	7,432	
Postponed (operational) expenses	405	452	493	583	655	713	146	131	
Non-Productive Assets ^{4/}	155	270	448	680	508	665	441	78	
Other non-financial assets	4,415	5,735	8,329	8,465	6,070	3,094	803	576	

Source: Ministry of Finance.

* Preliminary, subject to revision. It is noteworthy that fiscal data for the year 2010/2011 is preliminary and subject to further revision until final accounts for governmental units are disclosed.

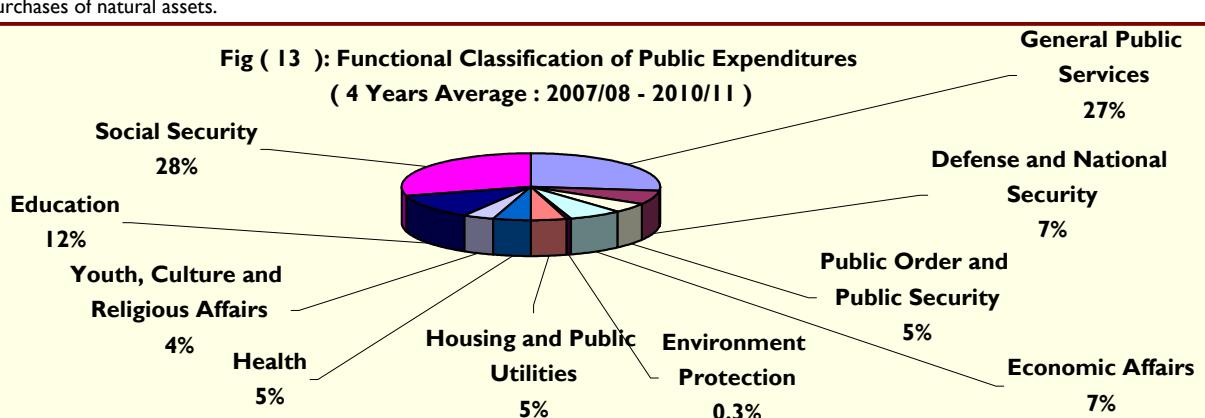
1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces .

2/ Reflects Treasury contributions towards Pension Funds.

3/ Includes expenditures on defense.

4/ Reflects purchases of natural assets.

Fig (13): Functional Classification of Public Expenditures (4 Years Average : 2007/08 - 2010/11)



Source: Ministry of Finance.