

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

FISCAL SECTOR

Source: Ministry of Finance.

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	2011/12
Total Revenues	349,647	180,215	221,404	282,505	268,114	265,286	144,323	197,521
Tax Revenues	232,232	114,326	137,195	163,222	170,494	192,072	109,368	132,290
Income Tax	110,322	58,535	67,059	80,255	76,618	89,593	39,294	54,274
Property Taxes	15,030	1,788	2,052	2,763	8,770	9,452	6,983	9,687
Taxes on Goods and Services	85,245	39,436	49,747	62,650	67,095	76,068	51,114	55,342
Taxes on International Trade	18,002	10,370	14,020	14,091	14,702	13,858	9,989	10,764
Other Taxes	3,633	4,198	4,317	3,464	3,309	3,102	1,989	2,223
Non-Tax Revenue	117,415	65,889	84,209	119,283	97,621	73,214	34,955	65,231
Grants	9,974	3,886	1,463	7,984	4,333	2,287	807	8,834
From Foreign Governments	7,022	3,398	1,155	7,535	3,497	924	330	8,718
From International Organizations	412	289	109	148	332	392	50	4
Other	2,539	200	198	301	503	971	427	112
Other Revenues	107,441	62,003	82,746	111,299	93,288	70,927	34,148	56,396
Property Income	70,071	45,110	52,455	53,395	54,571	41,188	20,974	42,359
Proceeds from Sales of Goods and Services	16,396	9,774	12,037	16,216	17,212	17,405	8,128	8,791
Fines, Penalties and Forfeits	630	237	247	566	421	640	162	206
Voluntary Transfers	78	462	557	514	684	916	216	94
Miscellaneous Revenues	20,267	6,419	17,450	40,608	20,400	10,779	4,668	4,947
Total Expenditures	490,590	222,029	282,290	351,500	365,987	401,866	239,798	310,813
Compensation of Employees	117,497	52,153	62,839	76,147	85,369	96,271	64,273	82,866
Purchases of Goods and Services	30,255	17,028	18,470	25,072	28,059	26,148	13,736	14,333
Interest Payments	106,300	47,700	50,528	52,810	72,333	85,077	60,831	78,012
Subsidies, Grants and Social benefits	157,754	58,442	92,371	127,033	102,974	123,125	54,491	95,438
Other Expenditures	31,622	21,208	23,892	27,007	28,901	31,364	22,719	21,644
Purchases of Non-Financial assets	47,161	25,498	34,191	43,430	48,350	39,881	23,747	18,520
Total Cash Deficit ^{4/}	140,943	41,815	60,886	68,995	97,872	136,580	95,475	113,292
Net Acquisition of Financial assets	-6,663	12,883	236	2,831	166	-2,120	-1,455	-154
Overall Fiscal Deficit	134,280	54,697	61,122	71,826	98,038	134,460	94,020	113,138
Memorandum items:								
Overall Deficit/ GDP (%) ^{5/}	8.6	7.3	6.8	6.9	8.1	9.8	6.9	7.2
Primary Deficit / GDP (%) ^{5/}	1.8	0.9	1.2	1.8	2.1	3.6	2.4	2.2
Revenues/ GDP (%) ^{5/}	22.3	24.2	24.7	27.1	22.2	19.3	10.5	12.6
Expenditure/ GDP (%) ^{5/}	31.2	29.8	31.5	33.7	30.3	29.3	17.5	19.8

Source: Ministry of Finance.

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

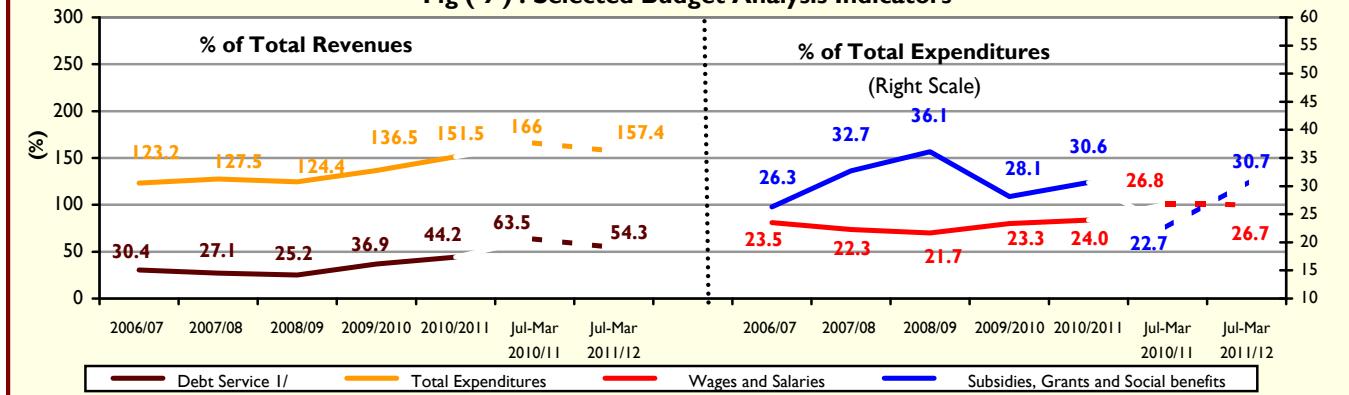
2/ Based on IMF GFS 2001 (modified to cash basis).

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.

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

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

(LE Millions)

	Actuals					
	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12 Jul-Dec
Overall Fiscal Deficit	54,697	61,122	71,826	98,038	134,460	73,752
Sources of Finance	54,697	61,122	71,826	98,038	134,460	73,752
Net Privatization Proceeds	172	673	183	425	22	0
Domestic Sources	33,286	527	83,627	101,492	144,295	86,066
Non-Banks	54,212	3,714	-15,191	61,229	34,712	21,553
Banks	-20,926	-3,187	98,818	40,263	109,583	64,513
Foreign Sources	3,581	11,439	-1,812 ^{2/}	2,458	5,022	-2,089
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	5,812
Exchange Rate Revaluation	-432	-4,276	3,366	1,328	3,922	100
Difference between T-Bills face value and present value	-1,168	-1,149	-10,915	-227	-7,419	-2,931
Undistributed	29	203	-2,017	-7,785	-14,935	-13,206

Source: Ministry of Finance.

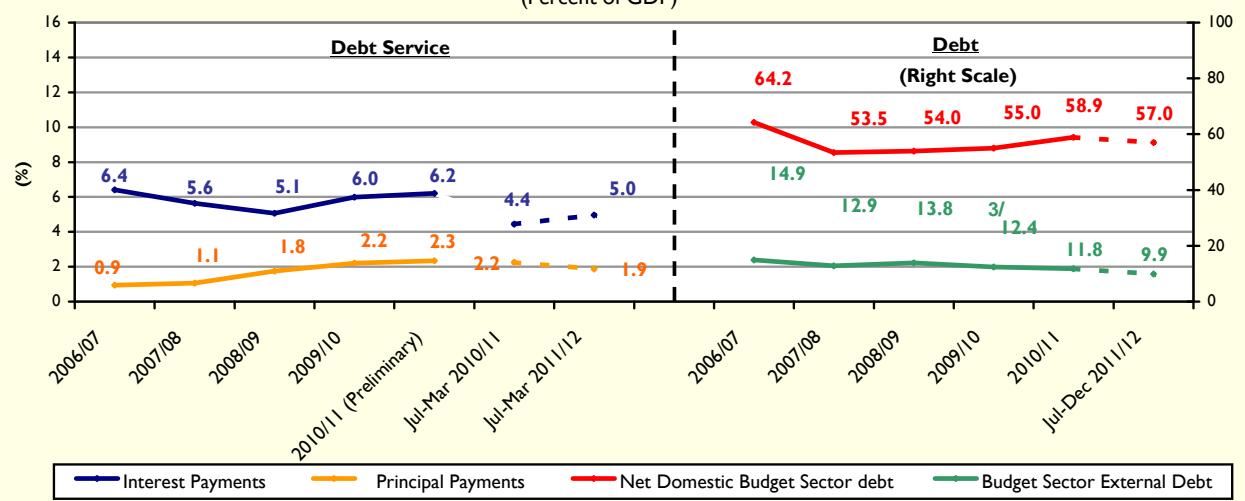
1/ Based on IMF GFS 2001 (modified to cash basis).

2/ Includes reclassified onlent 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.

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 .

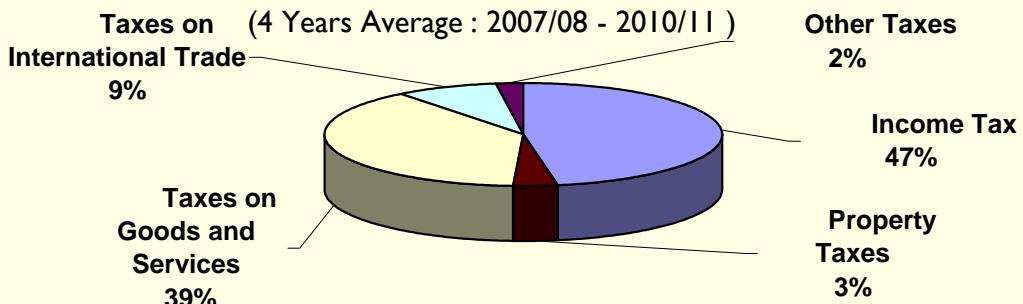
**Table (12-a) : Revenues Breakdown
(Main Tax Revenues)**

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 Budget	1 2010/11 Jul-Mar	2011/12 Jul-Mar
Total Revenues	180,215	221,404	282,505	268,114	265,286	349,647	144,323	197,521
Tax Revenues	114,326	137,195	163,222	170,494	192,072	232,232	109,368	132,290
Taxes on Income, Capital Gains and Profits	58,535	67,059	80,255	76,618	89,593	110,322	39,294	54,274
Taxes on income from employment	6,192	7,351	9,144	11,401	13,393	17,470	9,872	11,506
Taxes on income from activity other than employment	3,498	4,102	5,080	4,918	5,485	8,080	3,029	2,644
Capital Gains Tax	31	43	60	84	177	843	52	68
Taxes on Corporate Profits, of which	48,815	55,563	65,971	60,215	70,538	83,929	26,340	40,057
From EGPC	25,380	29,268	34,135	32,181	34,308	50,569	9,792	21,826
From Suez Canal	9,144	10,268	10,391	9,443	10,900	12,805	7,500	8,200
From other companies	14,136	15,997	21,416	18,576	25,330	20,554	9,046	10,031
Taxes on Property	1,788	2,052	2,763	8,770	9,452	15,030	6,983	9,687
Recurrent Tax on Immovable Property	352	407	612	518	317	1,654	0	414
Lands	165	176	278	189	178	474	0	146
Buildings	188	231	334	329	139	1,180	0	268
Taxes on Financial and Capital Transactions, of which	461	534	546	6,415	7,323	11,146	5,601	7,816
Tax on T-bills and bonds' payable interest	-	-	-	5808	6711	10,497	5,187	7,368
Taxes and Fees on Cars	974	1,111	1,605	1,837	1,813	2,230	1,382	1,457
Taxes on Goods and Services, of which	39,436	49,747	62,650	67,095	76,068	85,245	51,114	55,342
General Sales Tax on Goods	18,036	25,448	27,605	30,712	31,873	37,135	22,216	25,837
Domestic	6,186	8,927	9,542	11,735	12,923	15,297	8,438	10,237
Imported	11,850	16,521	18,063	18,977	18,950	21,838	13,778	15,600
General Sales Tax on Services	6,057	7,058	8,804	9,152	9,391	11,416	7,088	6,561
Excises on Domestic Commodities (Table I)	6,414	7,164	14,451	15,516	23,122	23,519	14,301	15,166
Excises on Imports (Table I)	65	27	23	50	55	49	41	54
Taxes on Specific Services	595	684	1,056	917	873	943	569	626
Stamp tax (excludes stamp tax on salaries)	3,245	4,303	5,165	5,062	5,065	5,810	3,203	3,409
Taxes on International Trade, of which	10,370	14,020	14,091	14,702	13,858	18,002	9,989	10,764
Tax on Valued Customs	9,814	12,956	13,064	13,242	12,997	16,855	9,379	10,120
Other Taxes	4,198	4,317	3,464	3,309	3,102	3,633	1,989	2,223

Source: Ministry of Finance

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

Fig (11) : Breakdown of Tax Revenues



Source: Ministry of Finance

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

	(LE Millions)							
	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12 ^{1/}	2010/11	2011/12
	Actual	Actual	Actual	Actual	Actual	Budget	Jul-Mar	Jul-Mar
Total Non-Tax revenues	65,889	84,209	119,283	97,621	73,214	117,415	34,955	65,231
Grants	3,886	1,463	7,984	4,333	2,287	9,974	807	8,834
From Foreign Governments	3,398	1,155	7,535	3,497	924	7,022	330	8,718
From International Organizations	289	109	148	332	392	412	50	4
Other	200	198	301	503	971	2,539	427	112
Other Revenues	62,003	82,746	111,299	93,288	70,927	107,441	34,148	56,396
Property Income	45,110	52,455	53,395	54,571	41,188	70,071	20,974	42,359
Interest Income, of which	1,343	1,335	4,849	3,928	1,130	1,653	756	878
Onlent Loans (included interests on foreign loans re-lent by the treasury)	882	1,043	4,588	3,772	979	1,426	684	790
Dividends, of which	25,750	46,112	40,356	43,186	41,315	64,730	19,037	39,528
EGPC	11,014	25,282	21,637	25,546	21,010	37,770	5,085	14,000
Suez Canal	11,931	15,098	13,573	12,729	15,252	16,951	11,312	11,415
Economic Authorities	581	3,047	1,245	1,431	1,287	1,919	987	1,608
Public Enterprise Sector Companies	2,118	2,784	3,873	3,099	3,263	4,000	1,150	2,616
Rent, of which	2,738	1,901	7,536	5,899	1,655	3,424	381	1,952
Royalties on Petroleum	1,797	1,444	3,662	2,750	1,465	3,155	260	1,800
Other Property Income ^{2/}	15,280	3,108	655	1,557	-2,912	264	800	0
Sales of Goods and Services	9,774	12,037	16,216	17,212	17,405	16,396	8,128	8,791
Service fees, of which	9,684	11,986	14,758	15,977	17,280	15,176	8,014	8,777
Current revenue from special accounts and funds ^{3/}	8,086	9,393	11,468	12,268	13,741	10,376	5,396	6,119
Sales of Goods, of which	90	51	1,458	1,235	125	1,219	114	14
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	162	206
Voluntary Transfers other than grants	462	557	514	684	916	78	216	94
Current	416	330	393	460	676	46	178	82
Capital	47	226	120	225	240	31	38	12
Miscellaneous Revenues	6,419	17,450	40,608	20,400	10,779	20,267	4,668	4,947
Current	1,864	5,505	31,055	3,373	2,865	6,063	1,517	2,194
Capital, of which	4,555	11,945	9,554	17,027	7,914	14,205	3,150	2,753
Decrease in Advanced payments ^{5/}	2,105	2,150	3,091	3,081	3,580	35	756	714
Other capital revenue to finance investments	2,224	3,389	4,643	5,567	4,550	13,938	2,134	1,298

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Source: Ministry of Finance

- Data not available.

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" lisence to mobile companies. As for FY 2006/2007, it was marked by LE 15.2 billion earned from the sale of the third mobile lisence to a foreign investor.

3/ Revenues from special accounts and funds belonging to budget sector entities like public universities, medical centers and research instituites. 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-Mar 2011/12	2007/08	2008/09	2009/10	2010/11	Jul-Mar 2011/12	
Total	229,107	247,704	238,930	327,026	266,921	14,012	14,091	14,655	13,857	9,982	
	(22.2)	(8.1)	-(3.5)	(36.9)	(9.6)	(35.5)	(0.6)	(4.0)	-(5.4)	-(1.7)	
111 Primary Foodstuffs (for Industry)	17,440	16,093	18,052	24,628	23,051	5	5	5	19	15.0	
112 Primary Foodstuffs (for consumption)	3,431	2,181	2,770	6,600	6,863	37	48	46	31	67	
121 Manufactured Foodstuffs (for Industry)	8,215	8,651	7,475	12,599	20,847	132	117	47	41	15	
122 Manufactured Foodstuffs (for consumption)	7,143	7,931	7,825	15,310	14,594	229	323	352	1,090	267	
21 Primary Industrial Inputs	17,152	17,516	17,517	28,992	25,823	217	181	211	175	111	
22 Primary Manufactured Inputs	89,767	89,304	91,507	107,471	88,332	2,948	3,393	2,756	2,334	1,750	
31 Fuel and oil (crude)	7,731	5,828	10,456	3,670	6,186	92	2	185	154	0.1	
32 Manufactured Fuels, Oil (Other)	12,051	12,271	2,890	16,278	16,384	612	121	368	899	1,045	
41 Capital goods, except transport equipment	24,280	34,594	29,625	40,165	17,714	897	879	996	851	564	
42 Spare parts and accessories for capital goods	9,454	11,588	11,745	17,087	11,460	375	443	483	507	363	
51 Passenger motor cars	7,896	7,580	7,656	7,573	5,169	3,348	2,931	3,234	2,388	2,439	
52 Motor cars (other)	6,328	6,555	6,387	9,055	5,143	1115	1121	847	846	608	
53 Spare parts and accessories for transportation	7,723	6,703	7,739	13,645	9,779	522	557	513	634	512	
61 Durable consumption goods	2,416	10,188	5,050	4,621	2,707	334	432	415	743	474	
62 Semi-durable consumption goods	2,945	2,943	3,427	7,094	4,280	470	564	569	1,113	418	
63 Non-Durable consumption goods	5,076	7,768	8,765	12,057	8,476	317	454	490	560	133	
7 Other Commodities	58	11	45	182	115	2,360	2,520	3,140	1,470	1,201	
Memorandum Items											
Total Imports (US\$ Millions)	41,626	44,943	43,344	56,288	44,598						
Customs / GDP ^{3/}						1.6	1.4	1.2	1.0	0.6	
Customs / Total Revenues and grants						6.3	5.0	5.5	5.2	5.1	
Customs / Total Taxes ^{4/}						10.7	9.1	9.0	7.5	7.9	

Sources: Ministry of Finance, Egyptian Customs Authority.

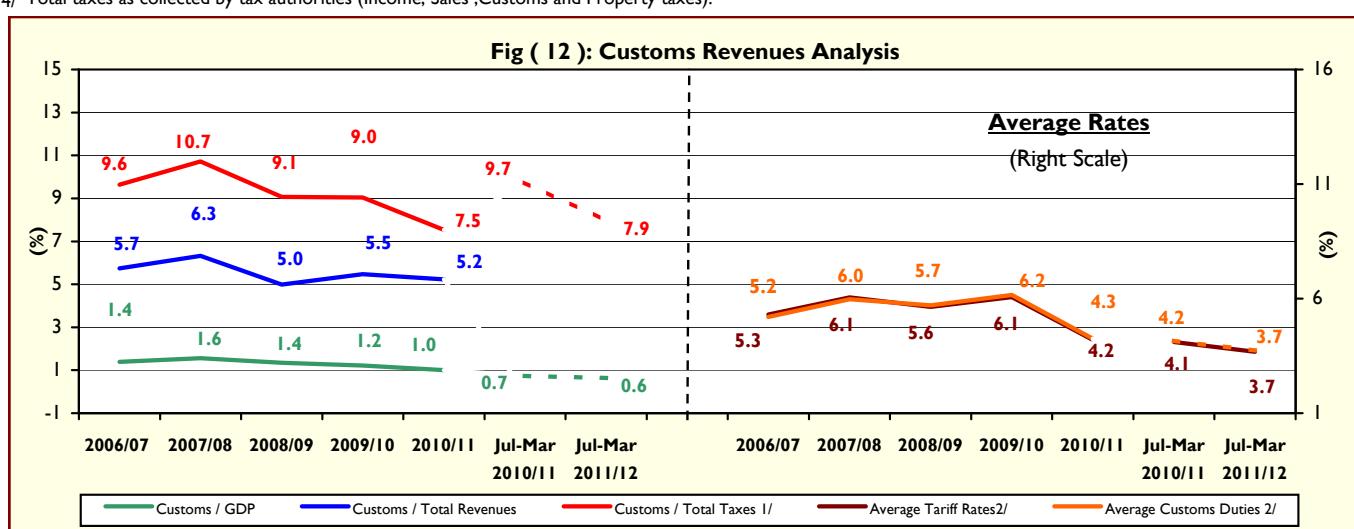
(1) Percent change over same period in previous year.

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.

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	Actual	Budget	Jul-Mar	Jul-Mar
Total Expenditures	222,029	282,290	351,500	365,987	401,866	490,590	239,798	310,813
Compensation of Employees, of which	52,153	62,839	76,147	85,369	96,271	117,497	64,273	82,866
Salaries and wages in cash and in-kind	42,399	51,172	62,658	70,321	78,270	85,229	53,076	67,849
Permanent staff	12,671	13,939	15,157	15,840	17,917	20,673	13,124	14,328
Temporary staff	526	701	969	1,191	1,748	1,832	1,231	1,598
Rewards	18,549	21,943	26,710	29,940	35,093	40,075	22,516	35,002
Specific Allowances	2,015	3,966	6,223	9,381	9,981	9,706	6,871	7,370
Cash Benefit/Allowance	7,400	9,051	11,738	11,710	11,396	10,470	7,965	8,170
In-kind Benefit/Allowance	1,237	1,573	1,861	2,260	2,135	2,474	1,369	1,382
Insurance Benefits	5,518	6,165	7,210	7,850	9,103	10,095	6,226	8,129
Government share in government insurance fund	4,886	5,464	6,412	6,970	8,070	8,838	5,513	7,209
Other Insurance benefits	631	701	798	880	1,033	1,257	713	920
Purchases of Goods and Services, of which	17,028	18,470	25,072	28,059	26,148	30,255	13,736	14,333
 Goods, of which	6,538	7,272	11,404	11,967	9,979	13,005	5,722	6,186
Raw materials	2,844	3,102	3,482	4,149	4,031	5,687	2,345	2,629
Operating Fuels, oil, and moving parts	537	641	1,046	1,537	871	957	540	535
Water and Lighting	2,273	2,621	5,831	4,993	3,846	4,726	2,199	2,403
 Services, of which	6,984	7,625	9,805	11,442	10,716	12,611	6,433	6,374
Maintenance	2,116	2,401	2,925	3,428	3,336	4,250	2,063	1,867
Copy expenditures, periodicals, and writing rights	1,250	1,284	1,094	1,264	842	1,221	358	719
Public transportation	924	1,134	1,349	1,900	2,112	2,294	1,540	1,524
Various Services 3/	1,659	1,745	3,158	3,459	3,133	3,768	1,932	1,771
 Other	3,505	3,574	3,864	4,650	5,453	4,639	1,582	1,772

Sources: Ministry of Finance, Egyptian Tax Authority

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.

Table (14): Expenditures Breakdown (Continued)

	2006/07 Actual	2007/08 Actual	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 1/ Budget	(LE Millions)	
							2010/11 Jul-Mar	2011/12 Jul-Mar
Interest, of which	47,700	50,528	52,810	72,333	85,077	106,300	60,831	78,012
Foreign	3,033	3,737	3,598	2,840	3,416	4,664	2,762	2,804
Domestic (to Non-Government Individuals)	27,975	30,691	32,672	53,128	61,134	83,762	45,610	62,653
Domestic (to Government units)	16,526	15,892	16,403	16,178	20,400	17,654	12,416	12,527
Other	165	208	138	187	127	220	44	28
Subsidies, Grants and Social Benefits, of which	58,442	92,371	127,033	102,974	123,125	157,754	54,491	95,438
Subsidies	53,959	84,205	93,830	93,570	111,211	132,928	45,281	85,451
To Non-financial public corporations, of which	52,476	82,017	91,185	91,216	108,316	129,888	43,351	83,177
GASC	9,406	16,445	21,072	16,819	32,743	18,884	20,416	16,393
EGPC	40,130	60,249	62,703	66,524	67,680	95,535	16,990	62,477
To Financial public corporations	1,483	2,188	2,645	2,354	2,895	3,040	1,930	2,274
Grants	2,599	3,890	4,213	4,380	5,319	6,375	3,996	3,763
To foreign governments	39	2	169	128	200	186	185	160
To international organizations	-	-	-	-	1.20	-	0.2	0.2
To general government units	2,560	3,889	4,044	4,252	5,118	6,189	3,811	3,603
Social Benefits, of which	1,612	4,050	28,707	4,483	6,118	13,766	4,886	5,734
Social security benefits	1,147	993	1,236	1,464	2,048	2,555	1,808	2,535
Social assistance benefits ^{2/}	1	2,600	26,805	2,400	3,438	10,700	2,660	2,500
Service expenditures for non employees	436	418	625	570	572	455	375	649
Social benefits for employees	27	38	41	49	60	56	44	50
Other Expenditures, of which	21,208	23,892	27,007	28,901	31,364	31,622	22,719	21,644
Current Miscellaneous Expenditures	2,437	3,387	3,909	3,909	3,365	2,549	2,260	1,735
Taxes and fees	52	95	100	74	67	87	44	40
Contributions	169	324	256	246	162	330	120	175
Other	2,216	2,967	3,553	3,589	3,136	2,132	2,096	1,521
Contingency Reserves ^{3/}	18,771	20,505	23,098	24,992	28,000	29,073	20,459	19,909
Purchases of Non-Financial Assets (Investments), of which	25,498	34,191	43,430	48,350	39,881	47,161	23,747	18,520
Fixed Assets	20,928	28,186	34,654	39,205	33,303	42,802	21,248	16,547
Direct investment (including customs fees)	20,524	27,734	34,161	38,622	32,648	42,089	20,949	16,259
Postponed (operational) expenses	405	452	493	583	655	713	299	288
Non-Productive Assets^{4/}	155	270	448	680	508	665	544	375
Other non-financial assets	4,415	5,735	8,329	8,465	6,070	3,094	1,955	1,599

Source: Ministry of Finance.

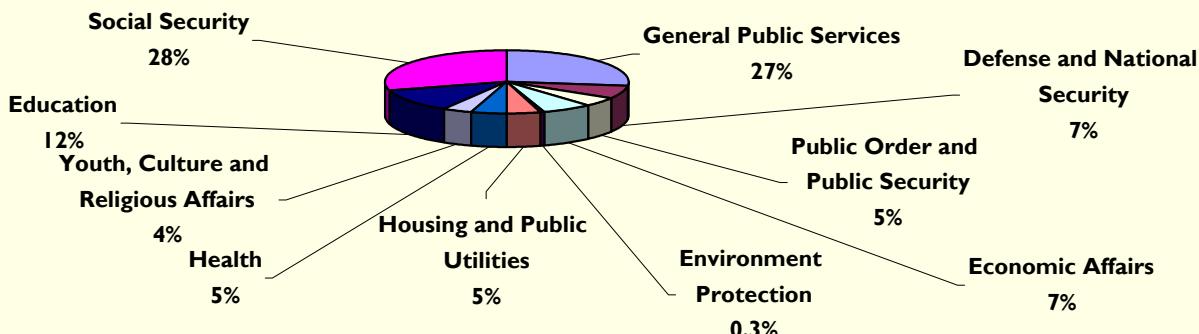
1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces .

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.