

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	2012/13	
	Budget Sector ^{2/}	General Government ^{3/}	Revised Budget	Budget ^{1/}							
Total Revenues	221,404	248,834	282,505	288,544	268,114	303,374	265,286	302,010	349,647	393,476	
Tax Revenues	137,195	137,195	163,222	163,222	170,494	170,495	192,072	192,073	232,232	266,905	
Grants	1,463	1,463	7,984	7,984	4,333	4,332	2,287	2,287	9,974	9,021	
Other Revenues	82,746	110,177	111,299	117,339	93,288	128,547	70,927	107,650	107,441	117,549	
Total Expenditures	282,290	305,794	351,500	356,942	365,987	396,693	401,866	440,411	476,290	533,785	
Wages and Salaries	62,839	63,532	76,147	76,968	85,369	86,377	96,271	97,560	110,497	136,627	
Purchases of Goods and Services	18,470	18,789	25,072	25,203	28,059	28,246	26,148	26,645	29,255	28,765	
Interest Payments	50,528	40,946	52,810	43,755	72,333	62,199	85,077	76,362	105,300	133,612	
Subsidies, Grants and Social benefits	92,371	124,249	127,033	140,261	102,974	142,360	123,125	168,265	154,454	145,838	
Other Expenditures	23,892	23,983	27,007	27,276	28,901	29,047	31,364	31,553	31,122	33,325	
Purchases of Non-Financial assets	34,191	34,297	43,430	43,479	48,350	48,464	39,881	40,026	45,661	55,618	
Cash Deficit ^{4/}	60,886	56,960	68,995	68,398	97,872	93,319	136,580	138,401	126,643	140,309	
Net Acquisition of Financial assets	236	10,603	2,831	3,980	166	5,477	-2,120	-4,263	-6,663	-5,314	
Overall Fiscal Deficit	61,122	67,563	71,826	72,378	98,038	98,796	134,460	134,138	119,980	134,995	
Memorandum items:											
Overall Deficit/ GDP (%) ^{5/}	6.8	7.5	6.9	6.9	8.1	8.2	9.8	9.8	7.8	7.6	
Primary Deficit / GDP (%) ^{5/}	1.2	3.0	1.8	2.7	2.1	3.0	3.6	4.2	0.9	0.1	
Revenues/ GDP (%) ^{5/}	24.7	27.8	27.1	27.7	22.2	25.1	19.3	22.0	22.6	22.1	
Expenditure/ GDP (%) ^{5/}	31.5	34.1	33.7	34.2	30.3	32.9	29.3	32.1	30.8	30.0	

Source: Ministry of Finance.

* Preliminary.

1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces, Decree Number 27 for the year 2012.

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 Planning, GDP (at market prices) for 2012/2013 is projected to reach LE 1778 billion compared to a revised figure of LE 1546.2 billion in 2011/2012.

FISCAL SECTOR

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

(LE Millions)

	Budget		Actuals					
	2011/12	2012/13 ^{3/}	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 *
	Revised						Jul-Aug	Jul-Aug
Total Revenues	349,647	393,476	221,404	282,505	268,114	265,286	23,275	28,515
Tax Revenues	232,232	266,905	137,195	163,222	170,494	192,072	18,518	23,980
Income Tax	110,322	121,654	67,059	80,255	76,618	89,593	5,068	8,631
Property Taxes	15,030	19,403	2,052	2,763	8,770	9,452	1,859	2,332
Taxes on Goods and Services	85,245	100,702	49,747	62,650	67,095	76,068	9,219	10,456
Taxes on International Trade	18,002	20,759	14,020	14,091	14,702	13,858	2,132	2,321
Other Taxes	3,633	4,388	4,317	3,464	3,309	3,102	240	240
Non-Tax Revenue	117,415	126,570	84,209	119,283	97,621	73,214	4,757	4,535
Grants	9,974	9,021	1,463	7,984	4,333	2,287	-44	-190
From Foreign Governments	7,022	8,220	1,155	7,535	3,497	924	-47	-207
From International Organizations	412	400	109	148	332	392	0	0
Other	2,539	402	198	301	503	971	3	17
Other Revenues	107,441	117,549	82,746	111,299	93,288	70,927	4,801	4,725
Property Income	70,071	69,973	52,455	53,395	54,571	41,188	3,010	2,887
Proceeds from Sales of Goods and Services	16,396	17,104	12,037	16,216	17,212	17,405	1,250	1,256
Fines, Penalties and Forfeits	630	8,003	247	566	421	640	34	44
Voluntary Transfers	78	57	557	514	684	916	17	14
Miscellaneous Revenues	20,267	22,413	17,450	40,608	20,400	10,779	491	523
Total Expenditures	476,290	533,785	282,290	351,500	365,987	401,866	55,432	66,328
Compensation of Employees	110,497	136,627	62,839	76,147	85,369	96,271	17,082	21,365
Purchases of Goods and Services	29,255	28,765	18,470	25,072	28,059	26,148	1,721	1,964
Interest Payments	105,300	133,612	50,528	52,810	72,333	85,077	16,192	23,106
Subsidies, Grants and Social benefits	154,454	145,838	92,371	127,033	102,974	123,125	12,242	12,997
Other Expenditures	31,122	33,325	23,892	27,007	28,901	31,364	5,625	5,501
Purchases of Non-Financial assets	45,661	55,618	34,191	43,430	48,350	39,881	2,571	1,395
Total Cash Deficit ^{4/}	126,643	140,309	60,886	68,995	97,872	136,580	32,157	37,813
Net Acquisition of Financial assets	-6,663	-5,314	236	2,831	166	-2,120	-31	148
Overall Fiscal Deficit	119,980	134,995	61,122	71,826	98,038	134,460	32,126	37,961
Memorandum items:								
Overall Deficit/ GDP (%) ^{5/}	7.8	7.6	6.8	6.9	8.1	9.8	2.1	2.1
Primary Deficit / GDP (%) ^{5/}	0.9	0.1	1.2	1.8	2.1	3.6	1.0	0.8
Revenues/ GDP (%) ^{5/}	22.6	22.1	24.7	27.1	22.2	19.3	1.5	1.6
Expenditure/ GDP (%) ⁵	30.8	30.0	31.5	33.7	30.3	29.3	3.6	3.7

Source: Ministry of Finance.

* Preliminary.

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

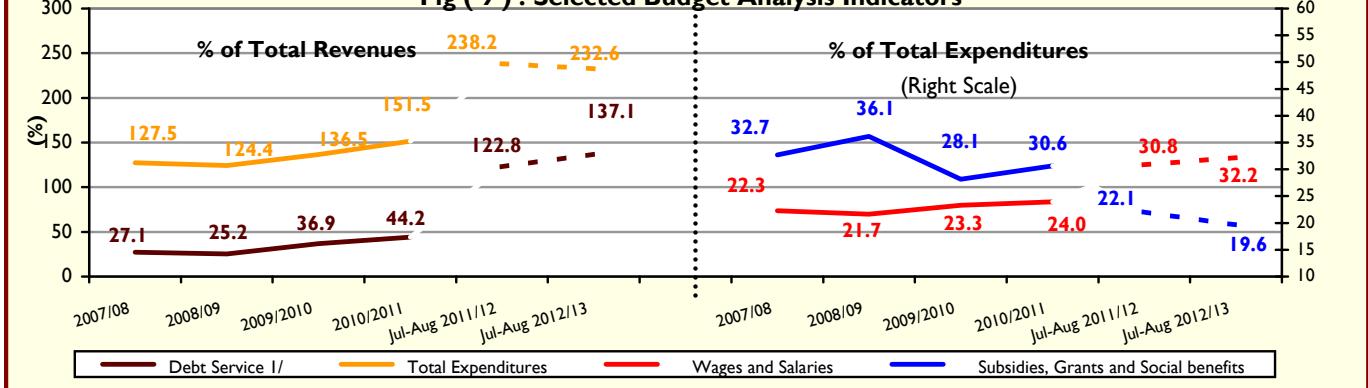
2/ Based on IMF GFS 2001 (modified to cash basis).

3/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces, Decree Number 27 for the year 2012.

4/ Overall deficit excluding net acquisition of financial assets.

5/ According to the Ministry of Planning, GDP (at market prices) for 2012/2013 is projected to reach LE 1778 billion compared to a revised figure of LE 1546.2 billion in 2011/2012.

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)

	Actuals						(LE Millions)
	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	
	Jul-Mar						
Overall Fiscal Deficit	54,697	61,122	71,826	98,038	134,460	113,138	
Sources of Finance	54,697	61,122	71,826	98,038	134,460	113,138	
Net Privatization Proceeds	172	673	183	425	22	0	
Domestic Sources	33,286	527	83,627	101,492	144,295	136,977	
Non-Banks	54,212	3,714	-15,191	61,229	34,712	18,941	
Banks	-20,926	-3,187	98,818	40,263	109,583	118,036	
Foreign Sources	3,581	11,439	-1,812 ^{2/}	2,458	5,022	-9,691	
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	-14,925	
Exchange Rate Revaluation	-432	-4,276	3,366	1,328	3,922	1,072	
Difference between T-Bills face value and present value	-1,168	-1,149	-10,915	-227	-7,419	12,036	
Undistributed	29	203	-2,017	-7,785	-14,935	-12,331	

Source: Ministry of Finance.

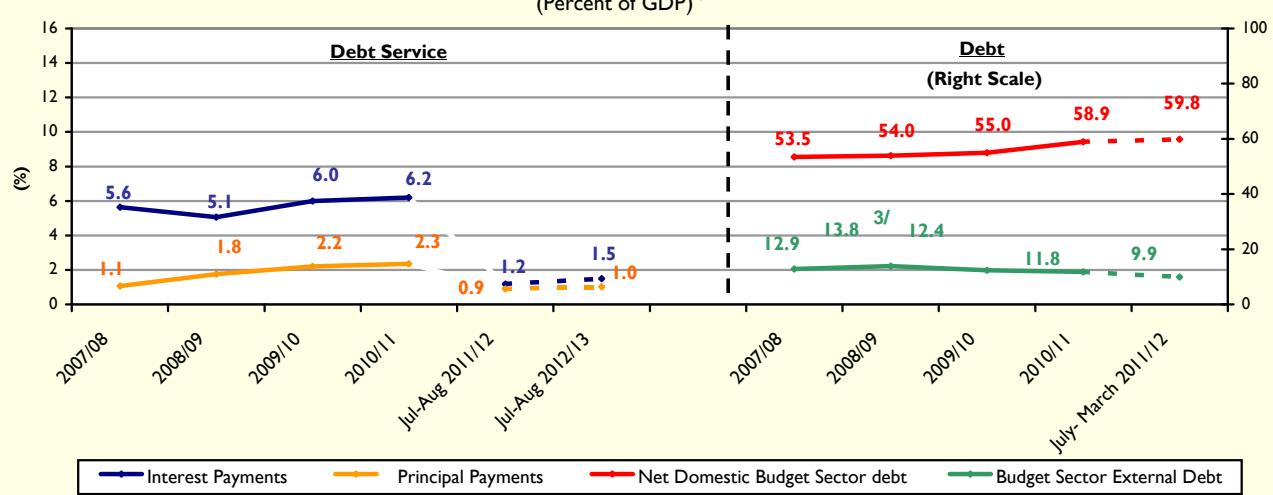
1/ Based on IMF GFS 2001 (modified to cash basis).

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.

* Preliminary.

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

2/ According to the Ministry of Planning, GDP (at market prices) for 2012/2013 is projected to reach LE 1778 billion compared to a revised figure of LE 1546.2 billion in 2011/2012.

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)**

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	1/	(LE Millions)	
								Actuals	Revised Budget
Total Revenues	221,404	282,505	268,114	265,286	349,647	393,476		23,275	28,515
Tax Revenues	137,195	163,222	170,494	192,072	232,232	266,905		18,518	23,980
Taxes on Income, Capital Gains and Profits, of which	67,059	80,255	76,618	89,593	110,322	121,654		5,068	8,631
Taxes on income from employment	7,351	9,144	11,401	13,393	17,470	20,835		2,110	2,595
Taxes on income from activity other than employment	4,102	5,080	4,918	5,485	8,080	9,081		244	199
Capital Gains Tax	43	60	84	177	843	98		4	3
Taxes on Corporate Profits, of which	55,563	65,971	60,215	70,538	83,929	89,740		2,710	5,834
From EGPC	29,268	34,135	32,181	34,308	50,569	45,816		0	0
From Suez Canal	10,268	10,391	9,443	10,900	12,805	14,095		1,600	1,550
From other companies	15,997	21,416	18,576	25,330	20,554	29,829		1,110	1,284
Taxes on Property	2,052	2,763	8,770	9,452	15,030	19,403		1,859	2,332
Recurrent Tax on Immovable Property	407	612	518	317	1,654	1,004		0	68
Lands	176	278	189	178	474	252		0	22
Buildings	231	334	329	139	1,180	752		0	45
Taxes on Financial and Capital Transactions, of which	534	546	6,415	7,323	11,146	15,554		1,619	2,018
Tax on T-bills and bonds' payable interest	-	-	5808	6711	10,497	14,854		1,552	1,966
Taxes and Fees on Cars	1,111	1,605	1,837	1,813	2,230	2,844		239	247
Taxes on Goods and Services, of which	49,747	62,650	67,095	76,068	85,245	100,702		9,219	10,456
General Sales Tax on Goods	25,448	27,605	30,712	31,873	37,135	43,561		5,238	5,073
Domestic	8,927	9,542	11,735	12,923	15,297	19,638		2,311	1,919
Imported	16,521	18,063	18,977	18,950	21,838	23,923		2,928	3,154
General Sales Tax on Services	7,058	8,804	9,152	9,391	11,416	12,513		1,156	1,356
Excises on Domestic Commodities (Table I)	7,164	14,451	15,516	23,122	23,519	27,311		1,612	2,609
Excises on Imports (Table I)	27	23	50	55	49	100		15	12
Taxes on Specific Services	684	1,056	917	873	943	1,062		146	155
Stamp tax (excludes stamp tax on salaries)	4,303	5,165	5,062	5,065	5,810	8,568		519	583
Taxes on International Trade, of which	14,020	14,091	14,702	13,858	18,002	20,759		2,132	2,321
Tax on Valued Customs	12,956	13,064	13,242	12,997	16,855	19,710		1,988	2,218
Other Taxes	4,317	3,464	3,309	3,102	3,633	4,388		240	240

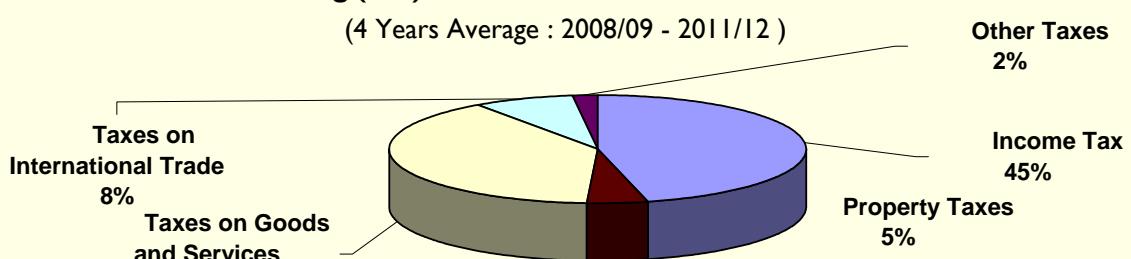
Source: Ministry of Finance

* It is noteworthy that preliminary fiscal data for the year 2011/2012 is still under preparation and will be published when finalized.

1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces, Decree Number 27 for the year 2012.

Fig (11) : Breakdown of Tax Revenues

(4 Years Average : 2008/09 - 2011/12)



Source: Ministry of Finance

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

								(LE Millions)			
	2007/08		2008/09		2009/10		2010/11	2011/12	2012/13 ^{1/}	2011/12 Jul-Aug	2012/13 * Jul-Aug
			Actuals				Revised Budget	Budget			
Total Non-Tax revenues	84,209	119,283	97,621	73,214	117,415	126,570	4,757	4,535			
Grants	1,463	7,984	4,333	2,287	9,974	9,021	-44	-190			
From Foreign Governments	1,155	7,535	3,497	924	7,022	8,220	-47	-207			
From International Organizations	109	148	332	392	412	400	0	0.2			
Other	198	301	503	971	2,539	402	3	17			
Other Revenues	82,746	111,299	93,288	70,927	107,441	117,549	4,801	4,725			
Property Income	52,455	53,395	54,571	41,188	70,071	69,973	3,010	2,887			
Interest Income, of which	1,335	4,849	3,928	1,130	1,653	1,784	145	123			
Onlent Loans (included interests on foreign loans re-lent by the treasury)	1,043	4,588	3,772	979	1,426	1,619	142	121			
Dividends, of which	46,112	40,356	43,186	41,315	64,730	64,379	2,848	2,747			
EGPC	25,282	21,637	25,546	21,010	37,770	25,986	0	0			
Suez Canal	15,098	13,573	12,729	15,252	16,951	18,636	2,500	2,500			
Economic Authorities	3,047	1,245	1,431	1,287	1,919	2,908	348	169			
Public Enterprise Sector Companies	2,784	3,873	3,099	3,263	4,000	4,500	11	44			
Rent, of which	1,901	7,536	5,899	1,655	3,424	3,410	18	18			
Royalties on Petroleum	1,444	3,662	2,750	1,465	3,155	2,933	0	0			
Other Property Income ^{2/}	3,108	655	1,557	-2,912	264	400	0	0			
Sales of Goods and Services	12,037	16,216	17,212	17,405	16,396	17,104	1,250	1,256			
Service fees, of which	11,986	14,758	15,977	17,280	15,176	17,081	1,247	1,254			
Current revenue from special accounts and funds	9,393	11,468	12,268	13,741	10,376	11,924	773	914			
Sales of Goods, of which	51	1,458	1,235	125	1,219	23	3	2			
Revenue from natural gas price reform ^{4/}	-	1,415	1,200	100	1,200	0	0	0			
Fines, Penalties and Forfeits	247	566	421	640	630	8,003	34	44			
Voluntary Transfers other than grants	557	514	684	916	78	57	17	14			
Current	330	393	460	676	46	52	16	14			
Capital	226	120	225	240	31	5	0.4	0.1			
Miscellaneous Revenues	17,450	40,608	20,400	10,779	20,267	22,413	491	523			
Current	5,505	31,055	3,373	2,865	6,063	4,207	333	244			
Capital, of which	11,945	9,554	17,027	7,914	14,205	18,206	158	279			
Decrease in Advanced payments ^{5/}	2,150	3,091	3,081	3,580	35	0	41	33			
Other capital revenue to finance investments	3,389	4,643	5,567	4,550	13,938	9,851	97	115			

Source: Ministry of Finance

* Preliminary.

1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces, Decree Number 27 for the Year 2012.

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)
	2008/09	2009/10	2010/11	2011/12*	Jul-Aug 2012/13 *	2008/09	2009/10	2010/11	2011/12	Jul-Aug 2012/13 *	
Total	247,704	238,930	327,026	362,889	67,573	14,091	14,655	13,857	14,758	1,676	
	(8.1)	-(3.5)	(36.9)	(11.0)	(7.8)	(0.6)	(4.0)	-(5.4)	(6.5)	-(20.5)	
111 Primary Foodstuffs (for Industry)	16,093	18,052	24,628	29,286	4,241	5	5	19	24	4	
112 Primary Foodstuffs (for consumption)	2,181	2,770	6,600	9,010	1,379	48	46	31	102	25	
121 Manufactured Foodstuffs (for Industry)	8,651	7,475	12,599	26,425	2,874	117	47	41	24	4	
122 Manufactured Foodstuffs (for consumption)	7,931	7,825	15,310	19,423	3,689	323	352	1,090	425	100	
21 Primary Industrial Inputs	17,516	17,517	28,992	33,883	6,184	181	211	175	155	13	
22 Primary Manufactured Inputs	89,304	91,507	107,471	125,256	21,185	3,393	2,756	2,334	2,439	330	
31 Fuel and oil (crude)	5,828	10,456	3,670	7,205	2,402	2	185	154	0	0.0	
32 Manufactured Fuels, Oil (Other)	12,271	2,890	16,278	19,121	7,632	121	368	899	1,268	219	
41 Capital goods, except transport equipment	34,594	29,625	40,165	27,051	5,874	879	996	851	769	111	
42 Spare parts and accessories for capital goods	11,588	11,745	17,087	16,209	3,287	443	483	507	512	79	
51 Passenger motor cars	7,580	7,656	7,573	7,316	1,241	2,931	3,234	2,388	3,127	276	
52 Motor cars (other)	6,555	6,387	9,055	7,047	1,506	1121	847	846	794	90	
53 Spare parts and accessories for transportation	6,703	7,739	13,645	13,323	2,091	557	513	634	723	108	
61 Durable consumption goods	10,188	5,050	4,621	4,001	792	432	415	743	652	88	
62 Semi-durable consumption goods	2,943	3,427	7,094	5,944	1,069	564	569	1,113	631	150	
63 Non-Durable consumption goods	7,768	8,765	12,057	12,256	2,126	454	490	560	261	79	
7 Other Commodities	11	45	182	133	-	2,520	3,140	1,470	2,852	0	
Memorandum Items											
Total Imports (US\$ Millions)	44,943	43,344	56,288	60,492	11,130						
Customs / GDP ^{3/}	1.4	1.2	1.0	1.0	0.1						
Customs / Total Revenues and grants	5.0	5.5	5.2	5.0	5.9						
Customs / Total Taxes ^{4/}	9.1	9.0	7.5	7.9	7.3						

Sources: Ministry of Finance, Egyptian Customs Authority.

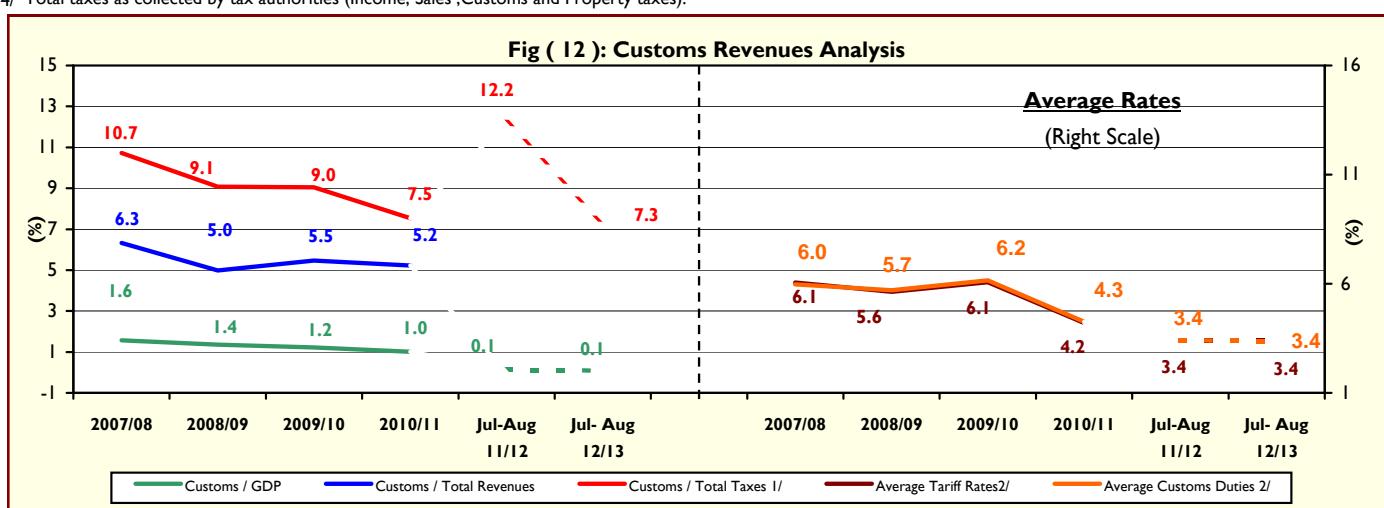
() Percent change over same period in previous year.

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 Planning, GDP (at market prices) for 2012/2013 is projected to reach LE 1778 billion compared to a revised figure of LE 1546.2 billion in 2011/2012.

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



Sources: Ministry of Finance, Egyptian Customs Authority.

* It is noteworthy that preliminary fiscal data for the year 2011/2012 is still under preparation and will be published when finalized.

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)							
	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 ^{2/} Budget	2011/12 2012/13 *	
							Jul-Aug Jul-Aug	
Total Expenditures	282,290	351,500	365,987	401,866	476,290	533,785	55,432	66,328
Compensation of Employees, of which	62,839	76,147	85,369	96,271	110,497	136,627	17,082	21,365
Salaries and wages in cash and in-kind	51,172	62,658	70,321	78,270	81,368	108,187	14,190	17,773
Permanent staff	13,939	15,157	15,840	17,917	20,673	23,123	2,885	3,317
Temporary staff	701	969	1,191	1,748	1,832	2,075	340	386
Rewards	21,943	26,710	29,940	35,093	36,214	59,008	7,771	10,309
Specific Allowances	3,966	6,223	9,381	9,981	9,706	10,505	1,324	1,742
Cash Benefit/Allowance	9,051	11,738	11,710	11,396	10,470	10,808	1,693	1,819
In-kind Benefit/Allowance	1,573	1,861	2,260	2,135	2,474	2,667	177	200
Insurance Benefits	6,165	7,210	7,850	9,103	10,095	12,508	1,707	2,080
Government share in government insurance fund	5,464	6,412	6,970	8,070	8,838	10,896	1,531	1,864
Other Insurance benefits	701	798	880	1,033	1,257	1,612	176	216
Purchases of Goods and Services, of which	18,470	25,072	28,059	26,148	29,255	28,765	1,721	1,964
 Goods, of which	7,272	11,404	11,967	9,979	12,479	13,324	666	611
Raw materials	3,102	3,482	4,149	4,031	5,517	6,361	282	311
Operating Fuels, oil, and moving parts	641	1,046	1,537	871	944	979	41	60
Water and Lighting	2,621	5,831	4,993	3,846	4,405	4,290	268	148
 Services, of which	7,625	9,805	11,442	10,716	12,347	11,382	914	1,222
Maintenance	2,401	2,925	3,428	3,336	4,117	4,384	234	312
Copy expenditures, periodicals, and writing rights	1,284	1,094	1,264	842	1,166	1,220	20	135
Public transportation	1,134	1,349	1,900	2,112	2,263	2,431	300	339
Various Services 3/	1,745	3,158	3,459	3,133	3,750	2,296	311	357
 Other	3,574	3,864	4,650	5,453	4,430	4,059	140	131

Sources: Ministry of Finance, Egyptian Tax Authority

* Preliminary.

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, Decree Number 27 for the year 2012.

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

Table (14): Expenditures Breakdown (Continued)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	(LE Millions)	
							Actual	
							Revised Budget	Budget
							1/	1/
							2011/12 Jul-Aug	2012/13* Jul-Aug
Interest, of which	50,528	52,810	72,333	85,077	105,300	133,612	16,192	23,106
Foreign	3,737	3,598	2,840	3,416	4,664	6,091	825	844
Domestic (to Non-Government Individuals)	30,691	32,672	53,128	61,134	83,762	109,433	12,670	19,540
Domestic (to Government units)	15,892	16,403	16,178	20,400	16,654	17,880	2,697	2,722
Other	208	138	187	127	220	208	0	0
Subsidies, Grants and Social Benefits, of which	92,371	127,033	102,974	123,125	154,454	145,838	12,242	12,997
Subsidies	84,205	93,830	93,570	111,211	130,473	112,987	7,826	9,126
To Non-financial public corporations, of which	82,017	91,185	91,216	108,316	127,433	110,746	7,451	8,801
GASC	16,445	21,072	16,819	32,743	18,884	26,600	2,834	2,443
EGPC	60,249	62,703	66,524	67,680	95,535	70,000	3,600	5,400
To Financial public corporations	2,188	2,645	2,354	2,895	3,040	2,240	375	325
Grants	3,890	4,213	4,380	5,319	6,375	6,013	1,343	446
To foreign governments	2	169	128	200	186	183	1	8
To international organizations	-	-	-	1.2	-	-	0.2	0.2
To general government units	3,889	4,044	4,252	5,118	6,189	5,830	1,342	438
Social Benefits, of which	4,050	28,707	4,483	6,118	13,766	23,909	3,044	3,359
Social security benefits	993	1,236	1,464	2,048	2,555	2,658	2,496	590
Social assistance benefits ^{2/}	2,600	26,805	2,400	3,438	10,700	20,700	500	2,600
Service expenditures for non employees	418	625	570	572	455	484	39	158
Social benefits for employees	38	41	49	60	56	67	9	12
Other Expenditures, of which	23,892	27,007	28,901	31,364	31,122	33,325	5,625	5,501
Current Miscellaneous Expenditures	3,387	3,909	3,909	3,365	2,549	3,079	171	248
Taxes and fees	95	100	74	67	87	88	7	10
Contributions	324	256	246	162	330	330	8	0
Other	2,967	3,553	3,589	3,136	2,132	2,661	157	238
Contingency Reserves ^{3/}	20,505	23,098	24,992	28,000	28,573	30,246	5,454	5,253
Purchases of Non-Financial Assets (Investments), of which	34,191	43,430	48,350	39,881	45,661	55,618	2,571	1,395
Fixed Assets	28,186	34,654	39,205	33,303	41,535	49,297	2,453	1,321
Direct investment (including customs fees)	27,734	34,161	38,622	32,648	40,836	48,118	2,423	1,274
Postponed (operational) expenses	452	493	583	655	699	1,179	30	47
Non-Productive Assets^{4/}	270	448	680	508	586	945	23	11
Other non-financial assets	5,735	8,329	8,465	6,070	2,971	4,726	95	63

Source: Ministry of Finance.

* Preliminary.

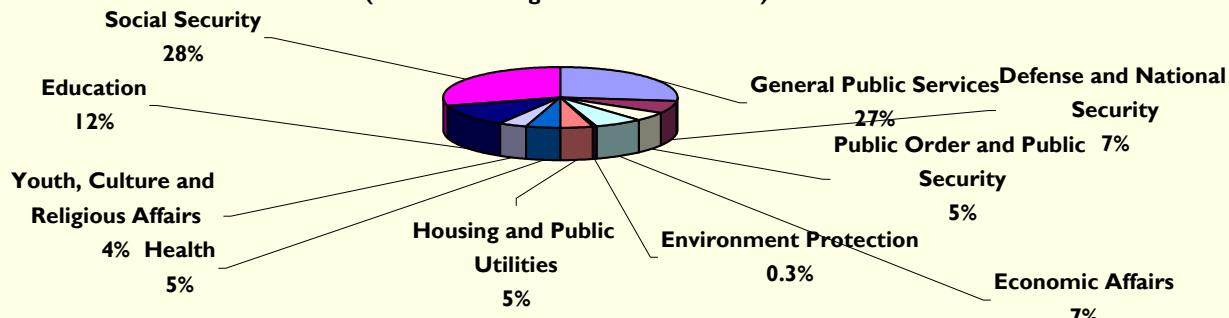
1/ Data reflects budget figures after being approved by Supreme Council of the Armed Forces, Decree Number 27 for the year 2012.

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.