

# 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 #
	Actual		Actual		Actual		Actual		Actual		Revised Budget <sup>1/</sup>
	Budget Sector <sup>2/</sup>	General Government <sup>3/</sup>	Budget Sector <sup>2/</sup>	General Government <sup>3/</sup>	Budget Sector <sup>2/</sup>	General Government <sup>3/</sup>	Budget Sector <sup>2/</sup>	General Government <sup>3/</sup>	Budget Sector <sup>2/</sup>	General Government <sup>3/</sup>	Budget Sector <sup>2/</sup>
Total Revenues	221,404	248,834	282,505	288,544	268,114	303,374	265,286	302,010	303,622	348,864	396,847
Tax Revenues	137,195	137,195	163,222	163,222	170,494	170,495	192,072	192,073	207,410	207,409	266,905
Grants	1,463	1,463	7,984	7,984	4,333	4,332	2,287	2,287	10,104	10,104	10,057
Other Revenues	82,746	110,177	111,299	117,339	93,288	128,547	70,927	107,650	86,108	131,351	119,884
Total Expenditures	282,290	305,794	351,500	356,942	365,987	396,693	401,866	440,411	470,992	516,422	587,462
Wages and Salaries	62,839	63,532	76,147	76,968	85,369	86,377	96,271	97,560	122,818	124,457	143,290
Purchases of Goods and Services	18,470	18,789	25,072	25,203	28,059	28,246	26,148	26,645	26,826	27,079	29,010
Interest Payments	50,528	40,946	52,810	43,755	72,333	62,199	85,077	76,362	104,441	93,401	138,612
Subsidies, Grants and Social benefits	92,371	124,249	127,033	140,261	102,974	142,360	123,125	168,265	150,193	204,454	182,855
Other Expenditures	23,892	23,983	27,007	27,276	28,901	29,047	31,364	31,553	30,796	31,072	34,735
Purchases of Non-Financial assets	34,191	34,297	43,430	43,479	48,350	48,464	39,881	40,026	35,918	35,959	58,960
Cash Deficit <sup>4/</sup>	60,886	56,960	68,995	68,398	97,872	93,319	136,580	138,401	167,370	167,558	190,615
Net Acquisition of Financial assets	236	10,603	2,831	3,980	166	5,477	-2,120	-4,263	-665	-1,866	-5,079
Overall Fiscal Deficit	61,122	67,563	71,826	72,378	98,038	98,796	134,460	134,138	166,705	165,692	185,536
Memorandum items:											
Overall Deficit/ GDP (%) <sup>5/</sup>	6.8	7.5	6.9	6.9	8.1	8.2	9.8	9.8	10.8	10.7	10.7
Primary Deficit / GDP (%) <sup>5/</sup>	1.2	3.0	1.8	2.7	2.1	3.0	3.6	4.2	4.0	4.7	2.7
Revenues/ GDP (%) <sup>5/</sup>	24.7	27.8	27.1	27.7	22.2	25.1	19.3	22.0	19.7	22.6	22.9
Expenditure/ GDP (%) <sup>5/</sup>	31.5	34.1	33.7	34.2	30.3	32.9	29.3	32.1	30.5	33.5	33.9

Source: Ministry of Finance.

# Revised figures.

1/ Data reflects revised budget figures according to the Decree Number 27 for the year 2012, and the Presidential Decree Number 100 for the year 2012 regarding the Supplementary Budget. It is noteworthy that 2012/2013 budget figures will be revised periodically on monthly basis starting March 2013.

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 1735 billion compared to a revised figure of LE 1542.3 billion in 2011/2012.

FISCAL SECTOR

**Table ( 11 ) Budget Sector : Summary of Main Budget Operations** <sup>1/ 2/</sup>

(LE Millions)

	Revised Budget	Actuals						
	2012/13 # 3/	2007/08	2008/09	2009/10	2010/11	2011/12	2011/12 July-May	2012/13 * July-May
<b>Total Revenues</b>	<b>396,847</b>	<b>221,404</b>	<b>282,505</b>	<b>268,114</b>	<b>265,286</b>	<b>303,622</b>	<b>259,729</b>	<b>271,345</b>
Tax Revenues	266,905	137,195	163,222	170,494	192,072	207,410	179,162	204,495
Income Tax	121,654	67,059	80,255	76,618	89,593	91,245	80,593	91,738
Property Taxes	19,403	2,052	2,763	8,770	9,452	13,089	12,024	15,089
Taxes on Goods and Services	100,702	49,747	62,650	67,095	76,068	84,594	70,773	80,085
Taxes on International Trade	20,759	14,020	14,091	14,702	13,858	14,788	13,206	14,348
Other Taxes	4,388	4,317	3,464	3,309	3,102	3,694	2,566	3,237
Non-Tax Revenue	129,941	84,209	119,283	97,621	73,214	96,212	80,567	66,850
Grants	10,057	1,463	7,984	4,333	2,287	10,104	8,987	4,611
From Foreign Governments	8,892	1,155	7,535	3,497	924	9,339	8,832	4,416
From International Organizations	551	109	148	332	392	95	7	63
Other	614	198	301	503	971	670	148	132
Other Revenues	119,884	82,746	111,299	93,288	70,927	86,108	71,580	62,239
Property Income	69,973	52,455	53,395	54,571	41,188	55,979	54,102	38,466
Proceeds from Sales of Goods and Services	17,299	12,037	16,216	17,212	17,405	17,819	10,863	13,705
Fines, Penalties and Forfeits	8,003	247	566	421	640	519	283	348
Voluntary Transfers	327	557	514	684	916	673	151	293
Miscellaneous Revenues	24,283	17,450	40,608	20,400	10,779	11,118	6,181	9,428
<b>Total Expenditures</b>	<b>587,462</b>	<b>282,290</b>	<b>351,500</b>	<b>365,987</b>	<b>401,866</b>	<b>470,992</b>	<b>396,698</b>	<b>474,318</b>
Compensation of Employees	143,290	62,839	76,147	85,369	96,271	122,818	101,552	123,014
Purchases of Goods and Services	29,010	18,470	25,072	28,059	26,148	26,826	18,119	20,178
Interest Payments	138,612	50,528	52,810	72,333	85,077	104,441	95,461	124,769
Subsidies, Grants and Social benefits	182,855	92,371	127,033	102,974	123,125	150,193	131,502	150,029
Other Expenditures	34,735	23,892	27,007	28,901	31,364	30,796	26,299	28,712
Purchases of Non-Financial assets	58,960	34,191	43,430	48,350	39,881	35,918	23,766	27,617
<b>Total Cash Deficit</b> <sup>4/</sup>	<b>190,615</b>	<b>60,886</b>	<b>68,995</b>	<b>97,872</b>	<b>136,580</b>	<b>167,370</b>	<b>136,968</b>	<b>202,973</b>
<b>Net Acquisition of Financial assets</b>	<b>-5,079</b>	<b>236</b>	<b>2,831</b>	<b>166</b>	<b>-2,120</b>	<b>-665</b>	<b>-476</b>	<b>1,903</b>
<b>Overall Fiscal Deficit</b>	<b>185,536</b>	<b>61,122</b>	<b>71,826</b>	<b>98,038</b>	<b>134,460</b>	<b>166,705</b>	<b>136,493</b>	<b>204,876</b>
<b>Memorandum items:</b>								
Overall Deficit/ GDP (%) <sup>5/</sup>	10.7	6.8	6.9	8.1	9.8	10.8	8.8	11.8
Primary Deficit / GDP (%) <sup>5/</sup>	2.7	1.2	1.8	2.1	3.6	4.0	2.7	4.6
Revenues/ GDP (%) <sup>5/</sup>	22.9	24.7	27.1	22.2	19.3	19.7	16.8	15.6
Expenditure/ GDP (%) <sup>5</sup>	33.9	31.5	33.7	30.3	29.3	30.5	25.7	27.3

Source: Ministry of Finance.

# Revised figures.

\* Preliminary.

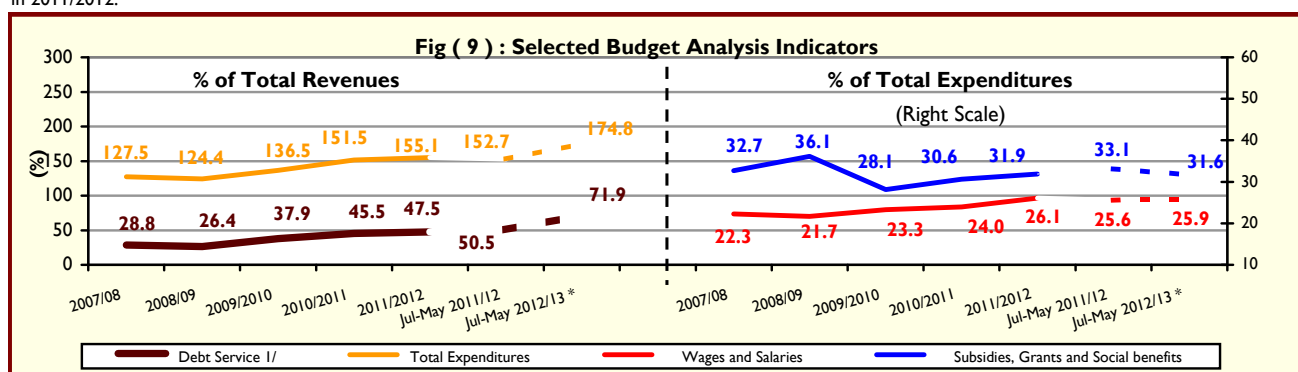
1/ Includes Central Administration and Local Governments, and Public Services Authorities.

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

3/ Data reflects revised budget figures according to the Decree Number 27 for the year 2012, and the Presidential Decree Number 100 for the year 2012 regarding the Supplementary Budget. It is noteworthy that 2012/2013 budget figures will be revised periodically on monthly basis starting March 2013.

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 1735 billion compared to a revised figure of LE 1542.3 billion in 2011/2012.



Source: Ministry of Finance.

\* Preliminary.

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

Table ( 11 ) Budget Sector : Summary of Main Budget Operations <sup>1/</sup> (continued)

(LE Millions)

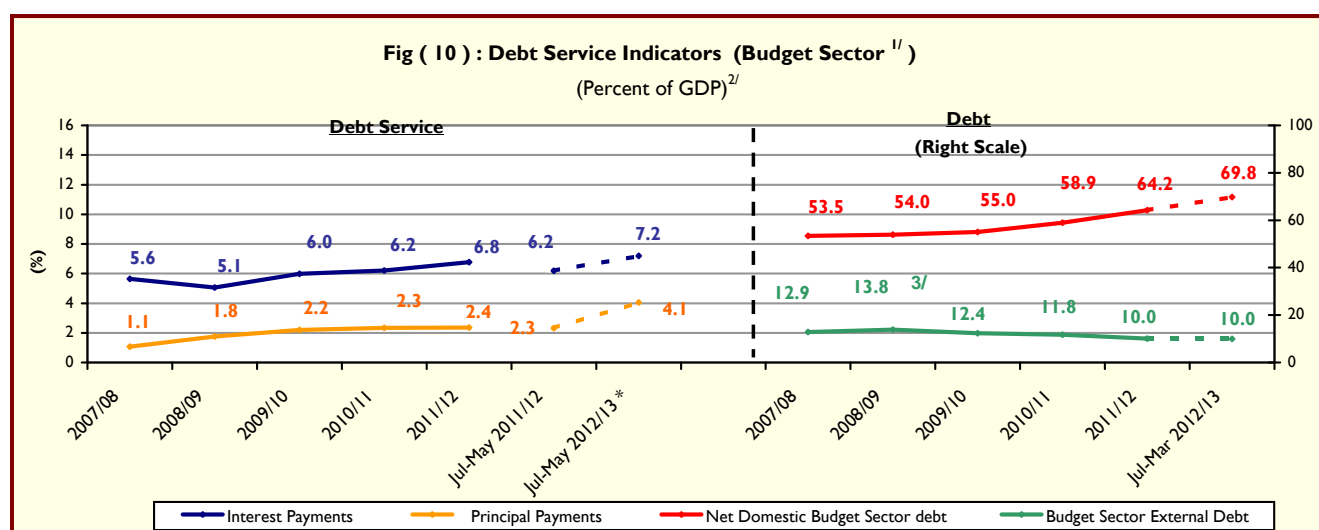
	Actuals						July- March
	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
<b>Overall Fiscal Deficit</b>	<b>54,697</b>	<b>61,122</b>	<b>71,826</b>	<b>98,038</b>	<b>134,460</b>	<b>166,705</b>	<b>175,887</b>
<b>Sources of Finance</b>	<b>54,697</b>	<b>61,122</b>	<b>71,826</b>	<b>98,038</b>	<b>134,460</b>	<b>166,705</b>	<b>175,887</b>
Net Privatization Proceeds	172	673	183	425	22	0	12
Domestic Sources	33,286	527	83,627	101,492	144,295	182,218	220,796
Non-Banks	54,212	3,714	-15,191	61,229	34,712	35,844	48,084
Banks	-20,926	-3,187	98,818	40,263	109,583	146,374	172,712
Foreign Sources	3,581	11,439	-1,812 <sup>2/</sup>	2,458	5,022	-9,062	-2,306
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	-443	-11,294
Exchange Rate Revaluation	-432	-4,276	3,366	1,328	3,922	1,533	8,772
Difference between T-Bills face value and present value	-1,168	-1,149	-10,915	-227	-7,419	-11,376	-4,924
Undistributed	29	203	-2,017	-7,785	-14,935	3,835	-35,169

FISCAL SECTOR

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 .



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 1735 billion compared to a revised figure of LE 1542.3 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)**

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 # 1/	2011/12 July-May	2012/13 * July-May
	Actuals					Revised Budget		
<b>Total Revenues</b>	<b>221,404</b>	<b>282,505</b>	<b>268,114</b>	<b>265,286</b>	<b>303,622</b>	<b>396,847</b>	<b>259,729</b>	<b>271,345</b>
<b>Tax Revenues</b>	<b>137,195</b>	<b>163,222</b>	<b>170,494</b>	<b>192,072</b>	<b>207,410</b>	<b>266,905</b>	<b>179,162</b>	<b>204,495</b>
<b>Taxes on Income, Capital Gains and Profits, of which</b>	<b>67,059</b>	<b>80,255</b>	<b>76,618</b>	<b>89,593</b>	<b>91,245</b>	<b>121,654</b>	<b>80,593</b>	<b>91,738</b>
<b>Taxes on income from employment</b>	<b>7,351</b>	<b>9,144</b>	<b>11,401</b>	<b>13,393</b>	<b>16,010</b>	<b>20,835</b>	<b>14,399</b>	<b>17,964</b>
<b>Taxes on income from activity other than employment</b>	<b>4,102</b>	<b>5,080</b>	<b>4,918</b>	<b>5,485</b>	<b>5,582</b>	<b>9,081</b>	<b>4,302</b>	<b>5,666</b>
<b>Capital Gains Tax</b>	<b>43</b>	<b>60</b>	<b>84</b>	<b>177</b>	<b>104</b>	<b>98</b>	<b>87</b>	<b>108</b>
<b>Taxes on Corporate Profits, of which</b>	<b>55,563</b>	<b>65,971</b>	<b>60,215</b>	<b>70,538</b>	<b>69,550</b>	<b>89,740</b>	<b>61,805</b>	<b>68,000</b>
From EGPC	29,268	34,135	32,181	34,308	34,075	45,816	31,326	25,753
From Suez Canal	10,268	10,391	9,443	10,900	11,800 <sup>2/</sup>	14,095	10,800	10,800
From other companies	15,997	21,416	18,576	25,330	23,674	29,829	19,680	23,060
<b>Taxes on Property</b>	<b>2,052</b>	<b>2,763</b>	<b>8,770</b>	<b>9,452</b>	<b>13,089</b>	<b>19,403</b>	<b>12,024</b>	<b>15,089</b>
<b>Recurrent Tax on Immovable Property</b>	<b>407</b>	<b>612</b>	<b>518</b>	<b>317</b>	<b>520</b>	<b>1,004</b>	<b>477</b>	<b>495</b>
Lands	176	278	189	178	175	252	164	175
Buildings	231	334	329	139	346	752	313	321
<b>Taxes on Financial and Capital Transactions, of which</b>	<b>534</b>	<b>546</b>	<b>6,415</b>	<b>7,323</b>	<b>10,575</b>	<b>15,554</b>	<b>9,784</b>	<b>12,754</b>
Tax on T-bills and bonds' payable interest	-	-	5808	6711	9903	14,854	9,212	12,106
<b>Taxes and Fees on Cars</b>	<b>1,111</b>	<b>1,605</b>	<b>1,837</b>	<b>1,813</b>	<b>1,993</b>	<b>2,844</b>	<b>1,764</b>	<b>1,839</b>
<b>Taxes on Goods and Services, of which</b>	<b>49,747</b>	<b>62,650</b>	<b>67,095</b>	<b>76,068</b>	<b>84,594</b>	<b>100,702</b>	<b>70,773</b>	<b>80,085</b>
General Sales Tax on Goods	25,448	27,605	30,712	31,873	37,174	43,561	33,595	35,271
Domestic	8,927	9,542	11,735	12,923	15,566	19,638	14,227	12,689
Imported	16,521	18,063	18,977	18,950	21,607	23,923	19,368	22,582
General Sales Tax on Services	7,058	8,804	9,152	9,391	9,141	12,513	8,039	8,535
Excises on Domestic Commodities (Table I)	7,164	14,451	15,516	23,122	25,985	27,311	19,063	25,559
Excises on Imports (Table I)	27	23	50	55	71	100	65	44
Taxes on Specific Services	684	1,056	917	873	880	1,062	799	940
Stamp tax (excludes stamp tax on salaries)	4,303	5,165	5,062	5,065	5,465	8,568	4,614	4,645
<b>Taxes on International Trade, of which</b>	<b>14,020</b>	<b>14,091</b>	<b>14,702</b>	<b>13,858</b>	<b>14,788</b>	<b>20,759</b>	<b>13,206</b>	<b>14,348</b>
Tax on Valued Customs	12,956	13,064	13,242	12,997	13,955	19,710	12,433	13,297
<b>Other Taxes</b>	<b>4,317</b>	<b>3,464</b>	<b>3,309</b>	<b>3,102</b>	<b>3,694</b>	<b>4,388</b>	<b>2,566</b>	<b>3,237</b>

Source: Ministry of Finance

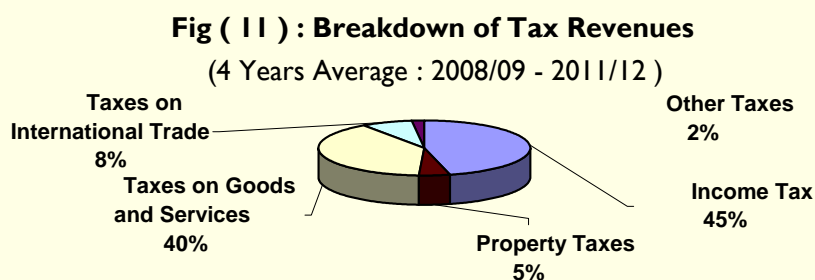
\* Preliminary.

# Revised figures.

1/

Data reflects revised budget figures according to the Decree Number 27 for the year 2012, and the Presidential Decree Number 100 for the year 2012 regarding the Supplementary Budget. It is noteworthy that 2012/2013 budget figures will be revised periodically on monthly basis starting March 2013.

2/ The noticeable increase in "Other Companies" sub item in 2010/2011 and 2011/2012 is attributed to the repayment of all accrued taxes on receipts from the sale of the third license. Worth noting that these taxes were previously recorded as part of "Other Property Income".



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 July-May	2012/13 * July-May
	Actuals					Revised Budget		
<b>Total Non-Tax revenues</b>	<b>84,209</b>	<b>119,283</b>	<b>97,621</b>	<b>73,214</b>	<b>96,212</b>	<b>129,941</b>	<b>80,567</b>	<b>66,850</b>
<b>Grants</b>	<b>1,463</b>	<b>7,984</b>	<b>4,333</b>	<b>2,287</b>	<b>10,104</b>	<b>10,057</b>	<b>8,987</b>	<b>4,611</b>
From Foreign Governments	1,155	7,535	3,497	924	9,339	8,892	8,832	4,416
From International Organizations	109	148	332	392	95	551	7.3	63.0
Other	198	301	503	971	670	614	148	132
<b>Other Revenues</b>	<b>82,746</b>	<b>111,299</b>	<b>93,288</b>	<b>70,927</b>	<b>86,108</b>	<b>119,884</b>	<b>71,580</b>	<b>62,239</b>
<b>Property Income</b>	<b>52,455</b>	<b>53,395</b>	<b>54,571</b>	<b>41,188</b>	<b>55,979</b>	<b>69,973</b>	<b>54,102</b>	<b>38,466</b>
Interest Income, of which	1,335	4,849	3,928	1,130	1,078	1,784	865	663
Onlent Loans (included interests on foreign loans re-lent by the treasury)	1,043	4,588	3,772	979	909	1,619	741	547
Dividends, of which	46,112	40,356	43,186	41,315	52,358	64,379	51,245	35,013
EGPC	25,282	21,637	25,546	21,010	15,027	25,986	19,027	7,600
Suez Canal	15,098	13,573	12,729	15,252	16,118	18,636	14,418	14,719
Economic Authorities	3,047	1,245	1,431	1,287	2,207	2,908	2,022	1,826
Public Enterprise Sector Companies	2,784	3,873	3,099	3,263	2,987	4,500	2,875	2,730
Rent, of which	1,901	7,536	5,899	1,655	3,078	3,410	1,992	2,430
Royalties on Petroleum	1,444	3,662	2,750	1,465	2,800	2,933	1,800	2,200
Other Property Income <sup>2/</sup>	3,108	655	1,557	-2,912 <sup>3/</sup>	-534 <sup>3/</sup>	400	0	361
<b>Sales of Goods and Services</b>	<b>12,037</b>	<b>16,216</b>	<b>17,212</b>	<b>17,405</b>	<b>17,819</b>	<b>17,299</b>	<b>10,863</b>	<b>13,705</b>
Service fees, of which	11,986	14,758	15,977	17,280	17,789	17,276	10,844	13,689
Current revenue from special accounts and funds <sup>4/ 5/</sup>	9,393	11,468	12,268	13,741	14,290	12,049	7,777	10,842
Sales of Goods, of which	51	1,458	1,235	125	30	23	19	15
Revenue from natural gas price reform <sup>6/</sup>	-	1,415	1,200	100	0	0	0	0
<b>Fines, Penalties and Forfeits</b>	<b>247</b>	<b>566</b>	<b>421</b>	<b>640</b>	<b>519</b>	<b>8,003</b>	<b>283</b>	<b>348</b>
<b>Voluntary Transfers other than grants</b>	<b>557</b>	<b>514</b>	<b>684</b>	<b>916</b>	<b>673</b>	<b>327</b>	<b>151</b>	<b>293</b>
Current	330	393	460	676	497	214	130	206
Capital	226	120	225	240	176	112	20.9	86.9
<b>Miscellaneous Revenues</b>	<b>17,450</b>	<b>40,608</b>	<b>20,400</b>	<b>10,779</b>	<b>11,118</b>	<b>24,283</b>	<b>6,181</b>	<b>9,428</b>
Current	5,505	31,055	3,373	2,865	3,527	4,791	2,567	5,638
Capital, of which	11,945	9,554	17,027	7,914	7,592	19,492	3,614	3,789
Decrease in Advanced payments <sup>7/</sup>	2,150	3,091	3,081	3,580	3,254	58	1,147	1,680
Other capital revenue to finance investments	3,389	4,643	5,567	4,550	3,166	10,786	1,579	1,470

FISCAL SECTOR

Source: Ministry of Finance

# Revised figures.

\* Preliminary.

1/ Data reflects revised budget figures according to the Decree Number 27 for the year 2012, and the Presidential Decree Number 100 for the year 2012 regarding the Supplementary Budget. It is noteworthy that 2012/2013 budget figures will be revised periodically on monthly basis starting March 2013.

2/ Other property income was marked in FY 2009/2010 by exceptional revenues worth LE 1.6 billion, as well as in FY 2007/2008 by LE 3.1 billion from granting the "third generation" lisencc to mobile companies. As for FY 2006/2007, it was marked by LE 15.2 billion earned from the sale of the third mobile license to a foreign investor .

3/ It is worth noting that this item has a negative sign because it includes revenues from the sale of the third mobile license that was previously recorded as profits . Yet, during 2010/2011, and 2011/2012 dues to the tax authority on these profits were fully settled. Therefore, the amount of tax repayment was deducted from other property income against an equal increase in the sub item "Other Companies" under the First Chapter "Tax Revenues".

4/ 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.

5/ Includes additional 20 percent receipts of the Special Accounts and Funds for the Ministry of Finance starting July 2012/2013 according to law Number 27 for the year 2012.

6/ 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.

7/ 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 <sup>1/</sup>**  
**(Based on U.N. Broad Economic Category Classification)**

(LE Millions)

Code	Imports					Customs Revenue 2/				
	2008/09	2009/10	2010/11	2011/12	Jul-May 2012/13 *	2008/09	2009/10	2010/11	2011/12	Jul-May 2012/13 *
<b>Total</b>	<b>247,704</b>	<b>238,930</b>	<b>327,026</b>	<b>362,889</b>	<b>383,915</b>	<b>14,091</b>	<b>14,655</b>	<b>13,857</b>	<b>14,758</b>	<b>14,406</b>
	(8.1)	-(3.5)	(36.9)	(11.0)	(16.7)	(0.6)	(4.0)	-(5.4)	(6.5)	(15.6)
111 Primary Foodstuffs (for Industry)	16,093	18,052	24,628	29,286	29,315	5	5	19	24	22
112 Primary Foodstuffs (for consumption)	2,181	2,770	6,600	9,010	9,195	48	46	31	102	109
121 Manufactured Foodstuffs (for Industry)	8,651	7,475	12,599	26,425	11,705	117	47	41	24	22
122 Manufactured Foodstuffs (for consumption)	7,931	7,825	15,310	19,423	17,267	323	352	1,090	425	441
21 Primary Industrial Inputs	17,516	17,517	28,992	33,883	29,105	181	211	175	155	119
22 Primary Manufactured Inputs	89,304	91,507	107,471	125,256	125,376	3,393	2,756	2,334	2,439	2,108
31 Fuel and oil (crude)	5,828	10,456	3,670	7,205	18,110	2	185	154	0	0
32 Manufactured Fuels, Oil (Other)	12,271	2,890	16,278	19,121	27,789	121	368	899	1,268	1,205
41 Capital goods, except transport equipment	34,594	29,625	40,165	27,051	38,070	879	996	851	769	680
42 Spare parts and accessories for capital goods	11,588	11,745	17,087	16,209	18,218	443	483	507	512	458
51 Passenger motor cars	7,580	7,656	7,573	7,316	8,398	2,931	3,234	2,388	3,127	2,428
52 Motor cars (other)	6,555	6,387	9,055	7,047	7,787	1121	847	846	794	660
53 Spare parts and accessories for transportation	6,703	7,739	13,645	13,323	15,186	557	513	634	723	639
61 Durable consumption goods	10,188	5,050	4,621	4,001	5,437	432	415	743	652	564
62 Semi-durable consumption goods	2,943	3,427	7,094	5,944	7,620	564	569	1,113	631	664
63 Non-Durable consumption goods	7,768	8,765	12,057	12,256	15,269	454	490	560	261	302
7 Other Commodities	11	45	182	133	68	2,520	3,140	1,470	2,852	3,987
<b>Memorandum Items</b>										
Total Imports (US\$ Millions)	44,943	43,344	56,288	60,492	60,005					
Customs / GDP <sup>3/</sup>						1.4	1.2	1.0	1.0	0.8
Customs / Total Revenues and grants						5.0	5.5	5.2	4.9	5.3
Customs / Total Taxes 4/						9.1	9.0	7.5	7.4	7.3

Sources: Ministry of Finance, Egyptian Customs Authority.

( ) Percent change over same period in previous year.

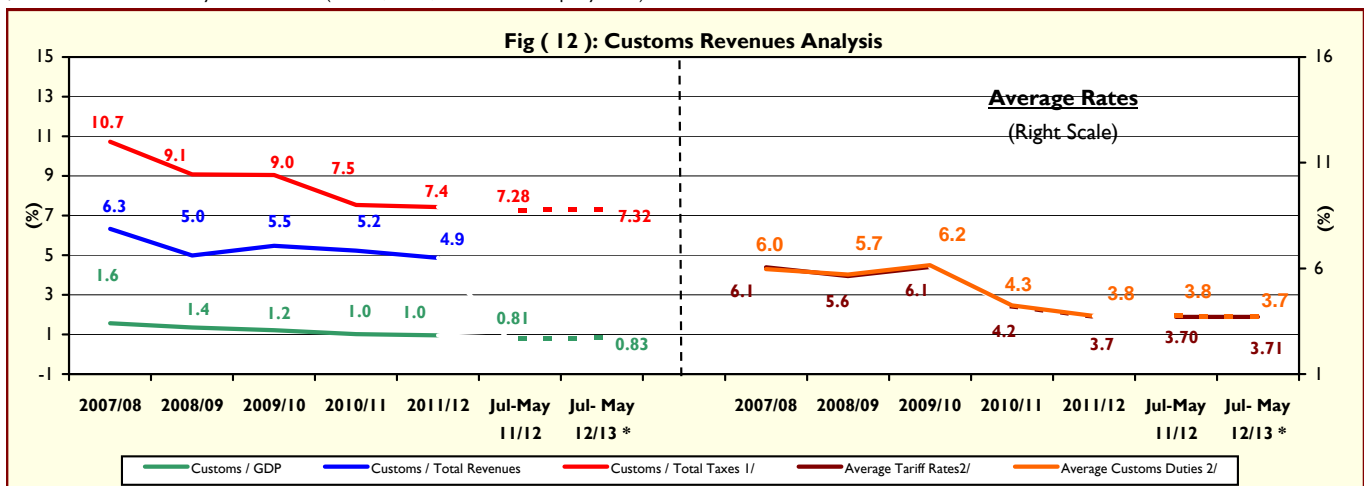
\* Preliminary.

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 Planning, GDP (at market prices) for 2012/2013 is projected to reach LE 1735 billion compared to a revised figure of LE 1542.3 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.

\* 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 <sup>1/</sup>

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 # Revised Budget <sup>2/</sup>	2011/12 July-May	2012/13 * July-May
	Actuals							
<b>Total Expenditures</b>	<b>282,290</b>	<b>351,500</b>	<b>365,987</b>	<b>401,866</b>	<b>470,992</b>	<b>587,462</b>	<b>396,698</b>	<b>474,318</b>
<b>Compensation of Employees, of which</b>	<b>62,839</b>	<b>76,147</b>	<b>85,369</b>	<b>96,271</b>	<b>122,818</b>	<b>143,290</b>	<b>101,552</b>	<b>123,014</b>
<b>Salaries and wages in cash and in-kind</b>	<b>51,172</b>	<b>62,658</b>	<b>70,321</b>	<b>78,270</b>	<b>99,926</b>	<b>114,307</b>	<b>82,978</b>	<b>101,594</b>
Permanent staff	13,939	15,157	15,840	17,917	19,959	23,233	17,336	20,613
Temporary staff	701	969	1,191	1,748	2,124	2,297	1,890	1,728
Rewards	21,943	26,710	29,940	35,093	52,729	59,497	43,060	52,478
Specific Allowances	3,966	6,223	9,381	9,981	11,207	15,406	9,150	14,281
Cash Benefit/Allowance	9,051	11,738	11,710	11,396	11,397	11,157	9,828	10,706
In-kind Benefit/Allowance	1,573	1,861	2,260	2,135	2,509	2,715	1,714	1,787
<b>Insurance Benefits</b>	<b>6,165</b>	<b>7,210</b>	<b>7,850</b>	<b>9,103</b>	<b>11,589</b>	<b>12,681</b>	<b>9,987</b>	<b>11,946</b>
Government share in government insurance fund	5,464	6,412	6,970	8,070	10,306	11,070	8,874	10,582
Other Insurance benefits	701	798	880	1,033	1,283	1,611	1,113	1,364
<b>Purchases of Goods and Services, of which</b>	<b>18,470</b>	<b>25,072</b>	<b>28,059</b>	<b>26,148</b>	<b>26,826</b>	<b>29,010</b>	<b>18,119</b>	<b>20,178</b>
<b>Goods, of which</b>	<b>7,272</b>	<b>11,404</b>	<b>11,967</b>	<b>9,979</b>	<b>10,599</b>	<b>13,423</b>	<b>7,720</b>	<b>9,545</b>
Raw materials	3,102	3,482	4,149	4,031	4,299	6,386	3,335	4,350
Operating Fuels, oil, and moving parts	641	1,046	1,537	871	955	978	619	866
Water and Lighting	2,621	5,831	4,993	3,846	4,159	4,320	2,906	3,385
<b>Services, of which</b>	<b>7,625</b>	<b>9,805</b>	<b>11,442</b>	<b>10,716</b>	<b>11,516</b>	<b>12,127</b>	<b>8,420</b>	<b>9,339</b>
Maintenance	2,401	2,925	3,428	3,336	3,194	4,343	2,469	2,826
Copy expenditures, periodicals, and writing rights	1,284	1,094	1,264	842	1,185	1,225	905	1,199
Public transportation	1,134	1,349	1,900	2,112	2,106	2,455	1,833	2,044
Various Services <sup>3/</sup>	1,745	3,158	3,459	3,133	3,850	3,055	2,575	2,499
<b>Other</b>	<b>3,574</b>	<b>3,864</b>	<b>4,650</b>	<b>5,453</b>	<b>4,711</b>	<b>3,460</b>	<b>1,979</b>	<b>1,294</b>

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

# Revised figures.

\* Preliminary.

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

2/ Data reflects revised budget figures according to the Decree Number 27 for the year 2012, and the Presidential Decree Number 100 for the year 2012 regarding the Supplementary Budget. It is noteworthy that 2012/2013 budget figures will be revised periodically on monthly basis starting March 2013.

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



Table ( 14 ): Expenditures Breakdown (Continued)

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 # 1/	2011/12	2012/13 *
	Actuals					Revised Budget	July-May	July-May
<b>Interest, of which</b>	<b>50,528</b>	<b>52,810</b>	<b>72,333</b>	<b>85,077</b>	<b>104,441</b>	<b>138,612</b>	<b>95,461</b>	<b>124,769</b>
Foreign	3,737	3,598	2,840	3,416	3,418	6,091	3,310	3,618
Domestic (to Non-Government Individuals)	30,691	32,672	53,128	61,134	84,455	112,637	77,063	106,068
Domestic (to Government units)	15,892	16,403	16,178	20,400	16,420	19,677	15,046	15,058
Other	208	138	187	127	148	208	41	26
<b>Subsidies, Grants and Social Benefits, of which</b>	<b>92,371</b>	<b>127,033</b>	<b>102,974</b>	<b>123,125</b>	<b>150,193</b>	<b>182,855</b>	<b>131,502</b>	<b>150,029</b>
<b>Subsidies</b>	<b>84,205</b>	<b>93,830</b>	<b>93,570</b>	<b>111,211</b>	<b>134,963</b>	<b>147,057</b>	<b>120,557</b>	<b>127,202</b>
To Non-financial public corporations, of which	82,017	91,185	91,216	108,316	131,885	144,816	117,837	125,458
GASC	16,445	21,072	16,819	32,743	30,282	30,473	25,608	29,114
EGPC	60,249	62,703	66,524	67,680	95,535	100,000	86,885	84,397
To Financial public corporations	2,188	2,645	2,354	2,895	3,078	2,241	2,720	1,745
<b>Grants</b>	<b>3,890</b>	<b>4,213</b>	<b>4,380</b>	<b>5,319</b>	<b>5,305</b>	<b>6,300</b>	<b>4,299</b>	<b>3,885</b>
To foreign governments	2	169	128	200	219	254	183	109
To international organizations	-	-	-	1.2	0.2	0.5	0.2	0.5
To general government units	3,889	4,044	4,252	5,118	5,085	6,046	4,116	3,776
<b>Social Benefits, of which</b>	<b>4,050</b>	<b>28,707</b>	<b>4,483</b>	<b>6,118</b>	<b>9,367</b>	<b>28,773</b>	<b>6,084</b>	<b>18,631</b>
Social security benefits	993	1,236	1,464	2,048	2,581	3,458	2,547	3,513
Social assistance benefits <sup>2/</sup>	2,600	26,805	2,400	3,438	6,200	24,700	2,750	14,548
Service expenditures for non employees	418	625	570	572	516	538	728	497
Social benefits for employees	38	41	49	60	70	77	59	74
<b>Other Expenditures, of which</b>	<b>23,892</b>	<b>27,007</b>	<b>28,901</b>	<b>31,364</b>	<b>30,796</b>	<b>34,735</b>	<b>26,299</b>	<b>28,712</b>
Current Miscellaneous Expenditures	3,387	3,909	3,909	3,365	3,026	3,479	2,336	2,504
Taxes and fees	95	100	74	67	58	92	51	75
Contributions	324	256	246	162	345	330	196	184
Other	2,967	3,553	3,589	3,136	2,623	3,057	2,089	2,246
Contingency Reserves <sup>3/</sup>	20,505	23,098	24,992	28,000	27,770	31,256	23,963	26,207
<b>Purchases of Non-Financial Assets (Investments), of which</b>	<b>34,191</b>	<b>43,430</b>	<b>48,350</b>	<b>39,881</b>	<b>35,918</b>	<b>58,960</b>	<b>23,766</b>	<b>27,617</b>
Fixed Assets	28,186	34,654	39,205	33,303	28,997	53,688	21,358	25,214
Direct investment (including customs fees)	27,734	34,161	38,622	32,648	28,398	52,450	21,002	24,797
Postponed (operational) expenses	452	493	583	655	599	1,237	356	418
Non-Productive Assets <sup>4/</sup>	270	448	680	508	583	813	477	617
Other non-financial assets	5,735	8,329	8,465	6,070	6,337	4,209	1,931	1,786

Source: Ministry of Finance.

# Revised figures.

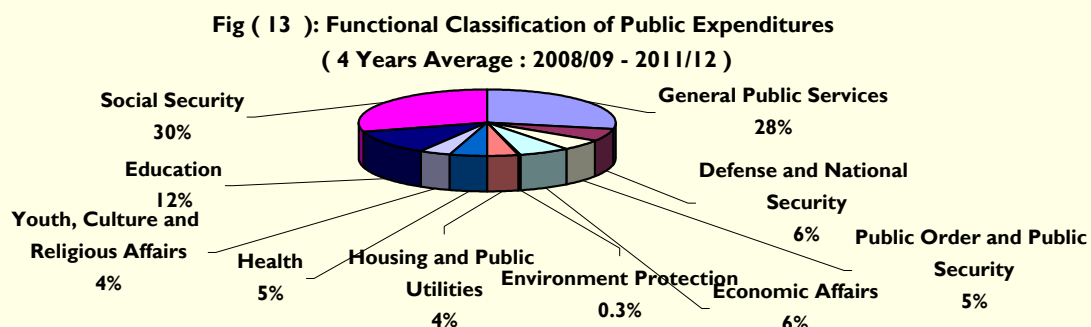
\* Preliminary.

1/ Data reflects revised budget figures according to the Decree Number 27 for the year 2012, and the Presidential Decree Number 100 for the year 2012 regarding the Supplementary Budget. It is noteworthy that 2012/2013 budget figures will be revised periodically on monthly basis starting March 2013.

2/ Reflects Treasury contributions towards Pension Funds.

3/ Includes expenditures on defense.

4/ Reflects purchases of natural assets.



Source: Ministry of Finance.