

Section 4

FISCAL SECTOR

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Table (10) : Summary of Government Fiscal Operations

	(LE Million)									
	2013/14 Actual		2014/15 Actual		2015/16 Actual		2016/17 Actual	2017/18 ^{1/} Budget	2018/19 ^{2/} Budget	
	Budget Sector	General Government	3/ Budget Sector	General Government	3/ Budget Sector	General Government	Budget Sector	Budget Sector	Budget Sector	
Total Revenues	456,788	519,449	465,241	538,378	491,488	549,080	659,184	834,622	989,188	
Tax Revenues	260,289	260,289	305,957	305,957	352,315	352,315	462,007	603,918	770,280	
Grants	95,856	95,856	25,437	25,437	3,543	3,543	17,683 ^{8/}	1,143	1,141	
Other Revenues	100,642	163,304	133,847	206,984	135,630	193,222	179,494	229,561	217,767	
Total Expenditures	701,514	759,847	733,350	805,929	817,844	886,774	1,031,941	1,207,138	1,424,020	
Wages and Salaries	178,589	180,829	198,468	200,933	213,721	216,153	225,513	239,955	270,090	
Purchases of Goods and Services	27,247	27,556	31,276	31,580	35,662	35,936	42,450.1	52,065	60,124	
Interest Payments	173,150	159,330	193,008	179,035	243,635	225,195	316,602	380,986	541,305	
Subsidies, Grants and Social benefits	228,579	298,002	198,569	282,116	201,024	285,544	276,719	332,727	328,291	
Other Expenditures	41,068	41,209	50,279	50,348	54,551	54,580	61,517	65,972	75,699	
Purchases of Non-Financial assets	52,882	52,921	61,750	61,917	69,250	69,365	109,141	135,431	148,512	
Cash Deficit^{5/}	244,727	240,399	268,109	267,551	326,356	337,694	372,757	372,516	434,832	
Net Acquisition of Financial assets	10,713	14,317	11,321	16,763	13,139	32,655	6,833	-1,408	3,762	
Overall Fiscal Deficit	255,439	254,716	279,430	284,314	339,495	370,349	379,590	371,108	438,594	
Memorandum items:										
Overall Deficit/ GDP (%) ^{6/}	12.0	12.0	11.4	11.6	12.5	13.7	10.9	9.0	8.4	
Primary Balance/ GDP (%) ^{6/}	-3.9	-4.5	-3.5	-4.3	-3.5	-5.4	-1.8	0.2	2.0	
Revenues/ GDP (%) ^{6/}	21.4	24.4	19.0	22.0	18.1	20.3	19.0	20.3	18.8	
Expenditure/ GDP (%) ^{6/}	32.9	35.7	30.0	33.0	30.2	32.7	29.7	29.4	27.1	

Source: Ministry of Finance.

1/ Data reflects budget figures in light of Decree Number 145 for the year 2017

2/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

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

4/ 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.

5/ Overall deficit excluding net acquisition of financial assets.

6/ GDP estimate for FY17/18 has been revised recently to reach LE 4440.6 billion instead of 4286.5 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

7/ Ministry of finance has published for the first time the general government's performance data for the fiscal year14/15, and that is after auditing the data with the concerned entities that are included within the general government scope.

8/ The increase in grants is mainly due to Capital Grants received from United Arab Emirates (UAE) to finance investments during FY16/17.

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

(LE Millions)

	Budget		Actuals							(LE Millions)	
	2018/19 ^{3/}	2017/18 ^{4/}	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19		
			Jul-Nov		Jul-Nov						
Total Revenues	989,187	834,622	350,322	456,788	465,241	491,488	659,184	252,628	321,077		
Tax Revenues	770,280	603,918	251,119	260,289	305,957	352,315	462,007	203,901	250,920		
Income Tax	253,197	209,398	117,762	120,925	129,818	144,743	166,897	56,866	77,218		
Property Taxes	72,018	50,285	16,453	18,761	21,107	27,990	36,539	16,873	26,460		
Taxes on Goods and Services	368,873	291,055	92,924	91,867	122,930	140,525	208,624	107,838	130,346		
Taxes on International Trade	45,328	36,414	16,771	17,673	21,867	28,091	34,255	12,664	16,896	^{9/}	
Other Taxes	30,864	16,766	7,208	11,062	10,235	10,966	15,691	9,660	0		
Non-Tax Revenue	218,908	230,704	99,203	196,499	159,284	139,173	197,177	48,727	70,157		
Grants	1,141	1,143	5,208	95,856	25,437	3,543	17,683	125	415		
From Foreign Governments	750	803	4,820	95,497	24,942	3,236	17,040	81	333		
From International Organizations	331	258	112	150	302	169	354	28	36		
Other	59	82	275	210	194	137	289	17	46		
Other Revenues	217,767	229,561	93,996	100,642	133,847	135,630	179,494	48,601	69,742		
Property Income	100,726	102,287	56,494	56,990	81,463	69,452	91,141	25,442	24,249		
Proceeds from Sales of Goods and Services	47,024	37,463	22,733	28,499	26,457	29,052	38,058	10,605	18,346		
Fines, Penalties and Forfeits	1,426	1,296	479	546	842	1,381	1,968	69	1,791		
Voluntary Transfers	1,252	1,079	612	1,061	901	1,455	2,956	176	402		
Miscellaneous Revenues	67,340	87,436	13,677	13,547	24,184	34,290	45,371	12,310	24,954		
Total Expenditures	1,424,020	1,207,138	588,188	701,514	733,350	817,844	1,031,941	415,047	484,225		
Compensation of Employees	270,090	239,955	142,956	178,589	198,468	213,721	225,513	93,196	110,959		
Purchases of Goods and Services	60,124	52,065	26,652	27,247	31,276	35,662	42,450	13,461	23,081		
Interest Payments	541,305	380,986	146,995	173,150	193,008	243,635	316,602	150,691	178,271		
Subsidies, Grants and Social benefits	328,291	332,727	197,093	228,579	198,569	201,024	276,719	97,559	92,695		
Other Expenditures	75,699	65,972	34,975	41,068	50,279	54,551	61,517	32,539	32,490		
Purchases of Non-Financial assets	148,512	135,431	39,516	52,882	61,750	69,250	109,141	27,601	46,729		
Total Cash Deficit ^{6/}	434,833	372,516	237,865	244,727	268,109	326,356	372,757	162,419	163,148		
Net Acquisition of Financial assets	3,762	-1,408	1,854	10,713	11,321	13,139	6,833	1,198	-814		
Overall Fiscal Deficit	438,595	371,108	239,719	255,439	279,430	339,495	379,590	163,617	162,334		
Memorandum items:											
Overall Deficit/ GDP (%) ^{7/}	8.4	9.0	12.9	12.0	11.4	12.5	10.9	3.7	3.1		
Primary Balance / GDP (%) ^{7/}	2.0	0.2	-5.0	-3.9	-3.5	-3.5	-1.8	-0.3	0.30		
Revenues/ GDP (%) ^{7/}	18.8	20.3	18.8	21.4	19.0	18.1	19.0	5.7	6.1		
Expenditure/ GDP (%) ^{7/}	27.1	29.4	31.6	32.9	30.0	30.2	29.7	9.3	9.2		

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 in light of Decree Number 100 for the year 2018.

4/ Data reflects budget figures in light of Decree Number 145 for the year 2017.

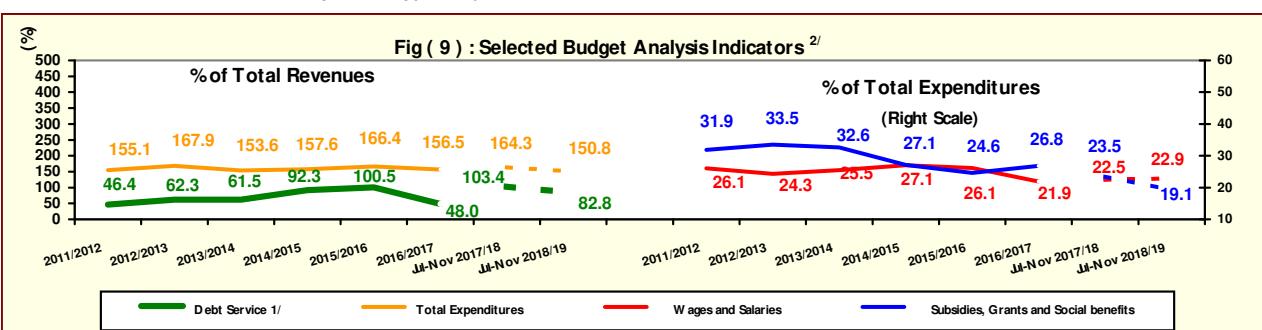
5/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants during the year of comparison.

6/ Overall deficit excluding net acquisition of financial assets.

7/ GDP estimate for FY17/18 has been revised recently to reach LE 4440.6 billion instead of 4286.5 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

8/ The increase in grants is mainly due to Capital Grants received from United Arab Emirates (UAE) to finance investments during FY16/17.

9/ Data doesn't reflect a decline in Other Taxes, as it represents settlements between the CBE and Treasury related to the time of maturities of T-Bills. While, it is expected that receipts from Other Taxes would be collected during the coming period by the end of FY18/19.



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						Jul- Sep
	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2016/17
Overall Fiscal Deficit	98,038	134,460	166,705	239,719	255,439	279,430	76,816
Sources of Finance	98,038	134,460	166,705	239,719	255,439	279,430	76,816
Net Privatization Proceeds	425	22	0	12	-315	0	0
Domestic Sources	101,492	144,295	182,218	270,624	277,320	327,728	109,177
Non-Banks	61,229	34,712	35,844	49,286	32,957	79,274	14,782
Banks	40,263	109,583	146,374	221,338	244,363	248,454	94,395
2/ Foreign Sources	2,458	5,022	-9,062	20,270	4,022	-25,119	-1,926
Blocked Accounts Used in Amortization of CBE Bonds	-	-	-	-	-	-	-
Payments of Outstanding Arrears	-	-	-	-	-	-	-
Other	347	3,553	-443	-13,147	-25,388	-35,987	-2,632
Exchange Rate Revaluation	1,328	3,922	1,533	11,357	1,242	549	0
Difference between T-Bills face value and present value	-227	-7,419	-11,376	-6,791	-1,051	-9,540	-8,351
Undistributed	-7,785	-14,935	3,835	-42,606	-391	21,799	-19,452

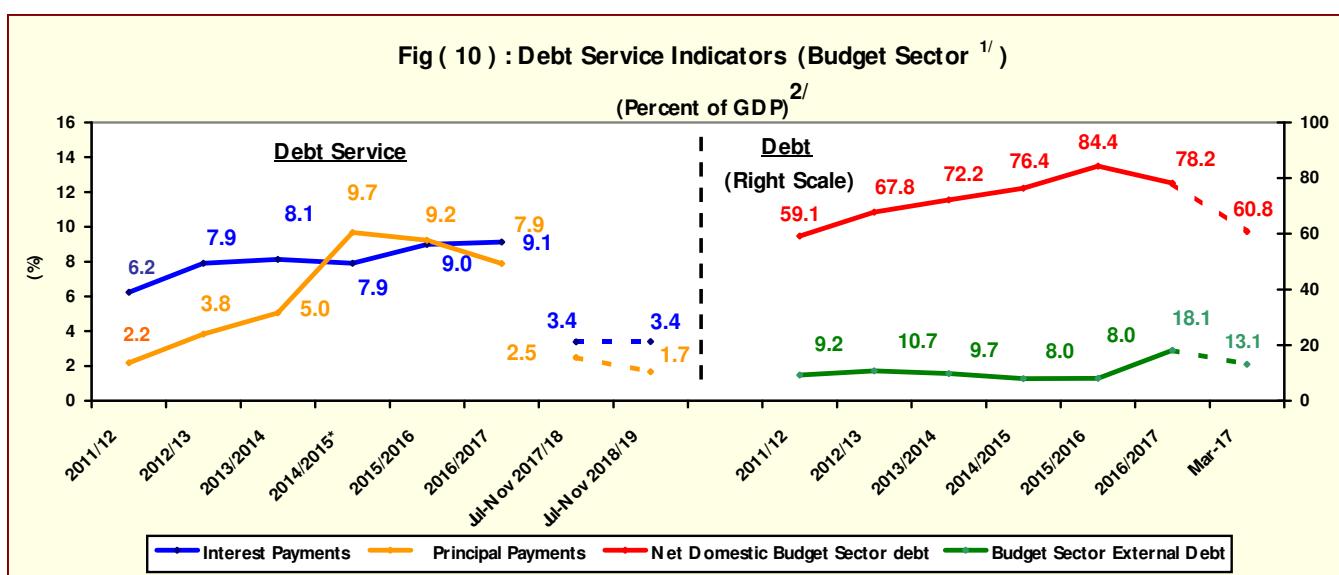
Source: Ministry of Finance.

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/})



Source: Ministry of Finance and Central Bank of Egypt.

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

2/ GDP estimate for FY17/18 has been revised recently to reach LE 4440.6 billion instead of 4286.5 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

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

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/} Budget	2018/19 ^{2/} Budget	2017/18 Jul-Nov	2018/19 Jul-Nov
	Actuals								
Total Revenues	350,322	456,788	465,241	491,488	659,184	834,622	989,188	252,628	321,077
Tax Revenues	251,119	260,289	305,957	352,315	462,007	603,918	770,280	203,901	250,920
Taxes on Income, Capital Gains and Profits, of which	117,762	120,925	129,818	144,743	166,897	209,398	253,197	56,866	77,218
Taxes on income from employment	19,708	22,252	26,801	32,031	37,964	37,354	49,900	15,587	20,827
Taxes on income from activity other than employment	6,436	8,943	11,134	9,982	12,666	25,395	31,803	4,430	7,836
Capital Gains Tax	87	218	279	343	384	3,703	3,292	34	46
Taxes on Corporate Profits, of which	91,531	89,512	91,603	102,387	115,883	142,946	168,202	36,815	48,509
From EGPC	45,816	46,060	36,000	37,313	42,464	44,179	47,240	9,444	11,441
From CBE	8,290	4,042	3,691	13,245	3,860 ^{4/}	3,444	0	0	-1
From Suez Canal	12,150	14,312	13,400	14,903 ^{3/}	22,300	30,150	34,071	10,600	14,470
From other companies	25,275	25,099	38,512	36,926	47,259	65,173	86,891	16,771	22,599
Taxes on Property	16,453	18,761	21,107	27,990	36,539	50,285	72,018	16,873	26,460
Recurrent Tax on Immovable Property	531	428	637	1,172	2,055	3,906	5,481	1121	2470
Lands	185	184	186	203	223	256	281	71	405
Buildings	346	244	451	969	1,832	3,650	5,200	1050	2063
Taxes on Financial and Capital transactions, of which	13,905	16,055	17,629	24,071	31,997	40,338	60,887	14,893	21,434
Tax on T-bills and bonds' payable interest	13,168	15,256	16,682	23,069	30,864	39,133	59,570	14,496	21,001
Taxes and Fees on Cars	2,017	2,279	2,841	2,747	2,487	6,041	5,650	859	2,555
Taxes on Goods and Services, of which	92,924	91,867	122,930	140,525	208,624	291,055	368,873	107,838	130,346
General Sales Tax on Goods	39,496	42,974	53,425	57,454	94,384	135,708	178,148	50,822	60,949
Domestic	14,038	14,577	18,415	21,102	32,690	49,900	59,194	17,332	19,245
Imported	25,458	28,398	35,010	36,352	61,694	85,808	118,954	33,490	41,704
General Sales Tax on Services	9,767	9,463	12,098	14,072	18,139	42,156	43,507	11,164	16,321
Excises on Domestic Commodities (Table 1)	30,482	24,190	39,750	48,125	70,533	74,352	96,871	35,195	38,552
Excises on Imports (Table 1)	49	374	259	396	415	563	1,622	567	16
Taxes on Specific Services	1,092	1,167	1,382	2,311	1,798	2,707	3,734	853	895
Stamp tax (excludes stamp tax on salaries)	5,248	6,694	7,721	9,707	11,017	18,162	22,213	4,881	5,324
Taxes on International Trade, of which	16,771	17,673	21,867	28,091	34,255	36,414	45,328	12,664	16,896
Tax on Valued Customs	15,626	16,935	20,955	26,933	32,777	34,744	43,633	11,974	16,169
Other Taxes	7,208	11,062	10,235	10,966	15,691	16,766	30,864	9,660	0 ^{5/}

Source: Ministry of Finance

1/ Data reflects budget figures in light of Decree Number 145 for the year 2017.

2/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

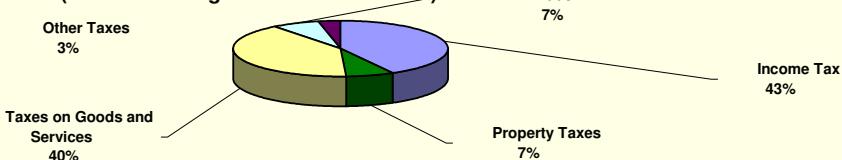
3/ The decline in Taxes on Corporate Profits from Other Companies is mainly due to the adoption of additional exceptional taxes during the year of comparison FY 14/15, and which was cancelled during FY 15/16, leading Taxes on Corporate Profits from Other Companies to appear at a lower amount during the year of study compared to last year. This includes a 5 percent additional taxes on the income exceeding LE 1 million. This does not affect Other companies income, as it is expected to record additional revenues during the coming period.

4/ The decline in Taxes on Corporate Profits from CBE is mainly due to the accommodative monetary policy adopted by the CBE to curb inflation since FY16/17, where the increase in interest rates has imposed burdens on CBE profits.

5/ Data doesn't reflect a decline in Other Taxes, as it represents settlements between the CBE and Treasury related to the time of maturities of T-Bills. While, it is expected that receipts from Other Taxes would be collected during the coming period by the end of FY18/19.

Fig (11) : Breakdown of Tax Revenues

(5 Years Average : 2011/12 - 2016/17)



Source: Ministry of Finance

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

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{2/} Budget	2018/19 ^{3/} Budget	2017/18 Jul-Nov	2018/19 Jul-Nov	(LE Millions)
	Actuals									
Total Non-Tax revenues	99,203	196,499	159,284 ^{1/}	139,173	197,177 ¹	230,704	218,908	48,727	70,157	
Grants	5,208	95,856	25,437	3,543	17,683 ^{15/}	1,143	1,141	125	415	
From Foreign Governments	4,820	95,497	24,942	3,236	17,040	803	750	81	333	
From International Organizations	112	150	302	169	354	258	331	27.6	36.3	
Other ^{4/}	275	210	194	137	289	82	59	17.1	45.8	
Other Revenues	93,996	100,642	133,847	135,630	179,494	229,561	217,767	48,601	69,742	
Property Income	56,494	56,990	81,463	69,452	91,141	102,287	100,726	25,442	24,249	
Interest Income, of which	837	745	3,453	968	4,263	3,232	3,722	827	2,255	
On lent Loans (included interests on foreign loans re-lent by the treasury)	698	589	3,350	816	4,202	3,069	3,620	824	2,189	
Dividends, of which	51,935	53,966	71,571	63,565 ^{9/}	71,122	88,064	80,579	22,001	18,473	
EGPC	18,785	21,809	25,414	7,820	5,944 ^{12/}	28,912	25,073	584	523	
CBE	11,317	9,283	13,417	29,462	19,427 ^{13/}	10,976	0 ^{16/}	5,233	0 ^{16/}	
Suez Canal	16,375	18,084	19,214	14,755 ^{10/}	29,381	31,423	32,960	12,200	12,800	
Economic Authorities	1,915	1,630	10,093	7,820	10,989	5,021	7,394	2,674	3,860	
Public Enterprise Sector Companies	2,911	2,362	2,191	2,272	2,722	8,432	6,876	116	81	
Rent, of which	3,361	2,034	6,311	4,844	8,570	10,690	16,125	2,614	3,164	
Royalties on Petroleum	2,933	1,737	5,964	4,139	7,372	8,610	14,248	2,152	2,546	
Other Property Income	361	245	128	74	7,187 ^{14/}	300	300	0	357	
Sales of Goods and Services	22,733	28,499	26,457	29,052	38,058	37,463	47,024	10,605	18,346	
Service fees, of which	22,708	28,471	26,416	29,007	38,031	37,420	46,979	10,598	18,339	
Current revenue from special accounts and funds ^{5/6/}	18,946	24,359	21,037	22,629	30,591	29,203	36,984	6,841	14,181	
Sales of Goods, of which	25	27	42	45	28	43	45	7.1	6.5	
Revenue from natural gas price reform	0	0	0	0	0	0	0	0	0	
Fines, Penalties and Forfeits	479	546	842	1,381	1,968	1,296	1,426	69	1,791	
Voluntary Transfers other than grants	612	1,061	901	1,455	2,956	1,079	1,252	176	402	
Current	383	579	379	584	2,090	1,079	1,252	126	312	
Capital	230	482	523	871	866	0	0	49.9	90.0	
Miscellaneous Revenues	13,677	13,547	24,184	34,290 ^{11/}	45,371	87,436	67,340	12,310	24,954	
Current	6,872	7,329	9,914	18,096	18,080	12,086	19,013	7,131	13,233	
Capital, of which	6,806	6,219	14,270	16,195	27,291	75,351	48,326	5,179	11,722	
Decrease in Advanced payments ^{7/}	3,363	2,990	5,099	7,430	8,487 ^{8/}	0	0	1,049	63	
Other capital revenue to finance investments	2,690	2,709	4,992	7,878	17,929	44,618	37,738	3,554	11,374	

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Source: Ministry of Finance

1/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants which were included in the state budget for the year 2014/2015 to reach LE 25.4 billion down from LE 95.9 billion in 2013/2014.

2/ Data reflects budget figures in light of Presidential Decree Number 145 for the year 2017

3/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

4/ Includes grants from Public Entities.

5/ 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.

6/ Includes additional 10 percent of the monthly receipts of the Special Accounts and Funds, in addition to 25 percent of the outstanding balances of those funds were transferred to the Ministry of Finance applied only during 2013/2014 according to law Number 19 for the year 2013.

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.

8/ The increase in "Other capital revenue to finance investments" represents expected increases in self finances for the social housing program. This increase has similarly corresponding increases on the expenditure side.

9/ The decline in dividends from EGPC is mainly in light of the decline in international petroleum prices

10/ The decline in dividends receipts from Suez canal is partially due to the slowdown in international trade, and China slowed economic growth. In addition, the decline in international oil prices have affected the number of vessels passing through Suez Canal.

11/ The increase in receipts from Miscellaneous revenues is mainly due to the acquisition of 25 percent of the delayed profits with a total amount of LE 1.5 billion, and the increase in resettlements revenues from Lands by LE 4 billion, in addition to the repayment of other tax dues by LE 3.5 billion during the year of study.

12/ The decline in Dividends collected from EGPC is due to the increase in cost burdens on EGPC due to the effect of depreciated Egyptian Pound Exchange rate against USD dollars.

13/ The decline in Dividends collected from CBE is mainly due to the accommodative monetary policy adopted by the CBE to curb inflation since FY16/17, where the increase in interest rates has imposed burdens on CBE profits.

14/ The increase in Other Property Income is due to the additional LE 6.6 billion from the sale of 4G licence.

15/ The increase in grants is mainly due to Capital Grants received from United Arab Emirates (UAE) to finance investments during FY16/17.

16/ Reflects the indirect cost effect of economic reform program, as it is expected that no dividends would be collected from CBE till end of FY18/19.

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

Code	Imports				Customs Revenue 2/				(LE Millions)
	2012/13	2013/14	2014/15	2015/16* #	2012/13	2013/14	2014/15	2015/16* #	
Total	427,993	446,187	455,776	584,025	17,011	17,579	21,694	26,037	
	(17.9)	(4.3)	(2.1)	(28.1)	(15.0)	(3.3)	(23.4)	(20.0)	
111 Primary Foodstuffs (for Industry)	31,679	24,978	26,555	29,133	26	24	36	39	
112 Primary Foodstuffs (for consumption)	10,331	11,388	11,611	14,274	123	123	209	379	
121 Manufactured Foodstuffs (for Industry)	12,411	7,549	10,071	16,115	26	23	57	104	
122 Manufactured Foodstuffs (for consumption)	18,759	15,681	24,320	31,981	506	461	577	708	
21 Primary Industrial Inputs	31,647	26,552	25,895	28,015	138	148	159	281	
22 Primary Manufactured Inputs	138,555	135,699	153,799	191,779	2,378	2,460	2,774	4,164	
31 Fuel and oil (crude)	23,214	48,731	18,002	11,501	0	0	288	0.4	
32 Manufactured Fuels, Oil (Other)	31,995	42,083	27,308	58,636	1,300	1,493	1,111	2,652	
41 equipment	42,527	45,845	50,316	60,875	756	811	1,020	1,318	
42 goods	20,403	22,179	24,332	27,888	516	528	585	674	
51 Passenger motor cars	9,098	7,408	16,794	25,407	2,718	3,168	3,973	4,501	
52 Motor cars (other)	8,480	7,083	9,991	16,922	732	807	1,068	948	
53 Spare parts and accessories for	16,784	16,320	17,586	22,419	717	740	874	1,157	
61 Durable consumption goods	6,091	6,538	6,761	7,401	633	666	796	950	
62 Semi-durable consumption goods	8,604	7,562	10,916	15,300	751	819	1,457	2,148	
63 Non-Durable consumption goods	17,342	20,525	20,947	25,458	364	282	659	1,107	
7 Other Commodities	75	68	571	923	5,327	5,026	6,050	4,907	
Memorandum Items									
Total Imports (US\$ Millions)	71,344	74,377	63,745	71,712					
Customs / GDP 2/					0.9	0.8	0.9	1.0	
Customs / Total Revenues and grants					4.9	3.8	4.7	5.6	
Customs / Total Taxes 3/					6.8	6.8	7.1	7.4	

Sources: Ministry of Finance, Egyptian Customs Authority.

It is worthy to note that FY 16/17 recent figures released by customs authority are still under revision and will be published once finalized.

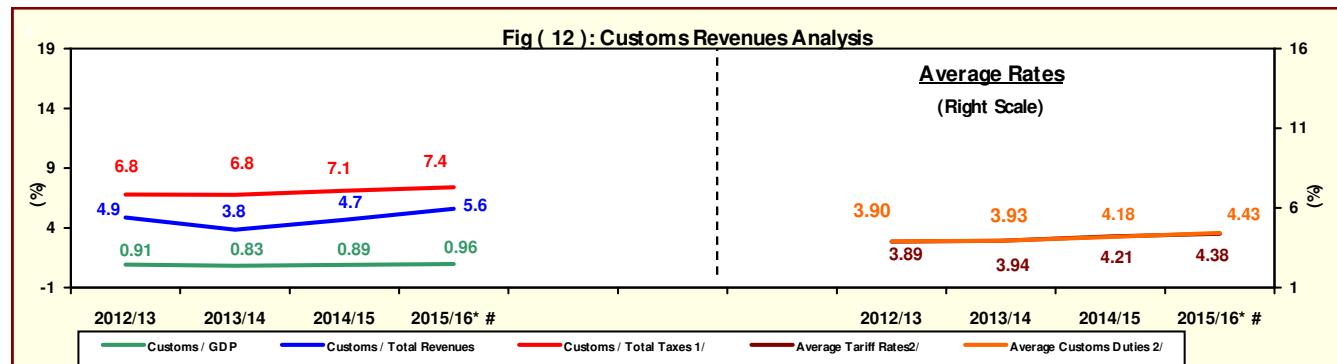
* Preliminary- Actual.

() 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.

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



Sources: Ministry of Finance, Egyptian Customs Authority.

It is worthy to note that FY 16/17 recent figures released by customs authority are still under revision and will be published once finalized.

* Preliminary- Actual.

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

2/ As percent of total imports.

Table (14): Expenditures Breakdown ^{3/}

(LE Millions)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/}	2018/19 ^{2/}	(LE Millions)	
								Actuals	
								Budget	Budget
								Jul-Nov	Jul-Nov
Total Expenditures	588,188	701,514	733,350	817,844	1,031,941	1,207,138	1,424,020	415,047	484,225
Compensation of Employees, of which	142,956	178,589	198,468	213,721	225,513	239,955	270,090	93,196	110,959
Salaries and wages in cash and in-kind	118,196	146,870	162,311	173,827	181,245	190,583	209,033	73,440	89,302
Permanent staff	24,006	26,471	27,763	53287	56,929	61,011	68,505	25,983	32,517
Temporary staff	1,983	2,590	2,550	4036	4332	3,947	4,555	1,581	2,132
Rewards	61,293	75,279	80,034	74326	75622	77,826	84,528	30,040	37,670
Specific Allowances	17,317	22,172	24,128	25695	27174	27,466	29,636	9,625	9,981
Cash Benefit/Allowance	11,681	17,728	25,085	13448	12816	15,265	15,463	4,402	4,832
In-kind Benefit/Allowance	1,915	2,630	2,751	3035	4373	5,067	6,347	1,810	2,171
Insurance Benefits	13,675	16,705	18,997	20,606	23,184	22,890	27,354	10,511	13,112
Government share in government insurance fund	12,100	14,792	16,759	18,209	19,719	19,909	22,112	8,510	10,553
Other Insurance benefits	1,575	1,912	2,238	2,397	3,465	2,981	5,242	2,000	2,559
Purchases of Goods and Services, of which	26,652	27,247	31,276	35,662	42,450	52,065	60,124	13,461	23,081
Goods, of which	11,994	12,084	14,448	16,536	21,678	23,964	30,217	5,689	11,983
Raw materials	5,704	5,840	6,961	7,874	12,623	14,342	17,502	3,240	7,422
Operating Fuels, oil, and moving parts	1,016	805	1,165	1,376	1,512	1,608	2,300	537	1,032
Water and Lighting	3,957	4,020	4,603	4,896	4,502	4,993	5,815	1,001	1,734
Services, of which	11,297	11,786	13,549	15,029	16,719	19,261	23,109	7,015	10,899
Maintenance	3,566	3,477	4,047	4,939	5,785	6,899	7,814	2,093	3,438
Copy expenditures, periodicals, and writing rights	1370	1,315	1,471	1,490	1,578	2,229	2,861	1,876	1,907
Public transportation	2,329	2,541	2,939	3,076	3,026	3,404	3,634	1,271	1,599
Various Services 4/	2,994	3,243	3,668	4,167	4,396	3,597	5,429	1,410	3,202
Other	3,361	3,378	3,279	4,098	4,054	8,841	6,797	757	200

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

1/ Data reflects budget figures in light of Presidential Decree Number 145 for the year 2017.

2/ Data reflects budget figures in light of Presidential Decree Number 100 for the year 2018.

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

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

Table (14): Expenditures Breakdown (Continued)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/}	2018/19 ^{2/}	(LE Millions)	2017/18	2018/19
	Actuals				Budget		Budget		Jul-Nov	Jul-Nov
Interest, of which	146,995	173,150	193,008	243,635	316,602	380,986	541,305	150,691	178,271	
Foreign	3,896	4,996	4,700	5,066	9,599	25,551	31,435	9,964	14,608	
Domestic (to Non-Government Individuals)	125,131	148,798	167,629	214,560	275,988	312,782	453,554	130,493	146,017	
Domestic (to Government units)	17,836	19,143	20,478	23,796	30,805	42,467	56,316	10,201	17,646	
Other	133	213	202	215	210	186	0	33	0	
Subsidies, Grants and Social Benefits, of which	197,093	228,579	198,569	201,024	276,719	332,727	328,291	97,559	92,695	
Subsidies	170,800	187,659	150,198	138,724	202,559	222,738	214,263	61,866	56,983	
To Non-financial public corporations, of which	168,978	186,132	148,716	135,001	201,491	221,238	212,763	61,531	56,264	
GASC	32,551	35,493	39,395	42,738 ^{6/}	47,535	63,095	86,175	20,708	19,866	
EGPC	120,000	126,180	73,915	51,045 ^{7/}	115,000 ^{9/}	110,148	89,075	25,151	24,945	
To Financial public corporations	1,822	1,527	1,482	3,723	1,068	1,500	1,500	335	719	
Grants	5,014	5,190	6,211	7,806	8,919	4,884	7,767	2,430	3,050	
To foreign governments	145	239	161	201	279	249	259	88	62	
To international organizations	0.4	0.2	0.2	0.2	0.2	0.0	0.0	0.2	0.2	
To general government units	4,869	4,951	6,050	7,605	8,640	4,635	7,507	2,342	2,987	
Social Benefits, of which	20,778	35,200	41,037	53,919	64,194	82,994	94,120	32,788	32,088	
Social security benefits	3,753	5,096	6,836	8,910	13,092	15,402	17,743	7,779	8,751	
Social assistance benefits ^{3/}	16,352	29,200	33,213	43,956	45,236 ^{8/}	62,500	69,060	21,589	20,502	
Voluntary Transfers	587	733	814	869	5,687	4,906	7,048	3,358	2,754 ^{10/}	
Social benefits for employees	87	171	175	185	180	186	268	62	82	
Other Expenditures, of which	34,975	41,068	50,279	54,551	61,517	65,972	75,699	32,539	32,490	
Current Miscellaneous Expenditures	3,830	5,976	5,477	5,952	8,484	7,400	9,542	1,973	2,777	
Taxes and fees	92	124	100	103	136	143	1,216	57.8	108.5	
Contributions	314	228	350	343	692	811	1,013	38.1	166.0	
Other	3,424	5,624	5,027	5,507	7,657	6,446	7,313	1,877	2,503	
Contingency Reserves ^{4/}	31,145	35,092	44,802	48,599	53,033	58,572	66,157	30,566	29,712	
Purchases of Non-Financial Assets (Investments), of which	39,516	52,882	61,750	69,250	109,141	135,431	148,512	27,601	46,729	
Fixed Assets	31,931	38,437	45,547	54,637 ^{7/}	88,327 ^{5/}	125,655 ^{5/}	125,773	25,841	43,363	
Direct investment (including customs fees)	31,404	37,909	45,057	54,245	87,912	125,274	125,139	25,783	43,218	
Postponed (operational) expenses	526	528	490	392	415	381	634	58	144	
Non-Productive Assets	809	869	2,915	1,861	1,152	1,828	1,154	298	372	
Other non-financial assets	6,777	13,576	13,288	12,752	19,662	5,948	17,085	1,461	2,995	

Source: Ministry of Finance.

1/ Data reflects budget figures in light of Decree Number 145 for the year 2017.

2/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

3/ Reflects Treasury contributions towards Pension Funds.

4/ Includes expenditures on defense.

5/ The increase in "Direct investment (including customs fees)" represents expected increases in self finances for the social housing program. This increase has similarly corresponding increases on the revenues side.

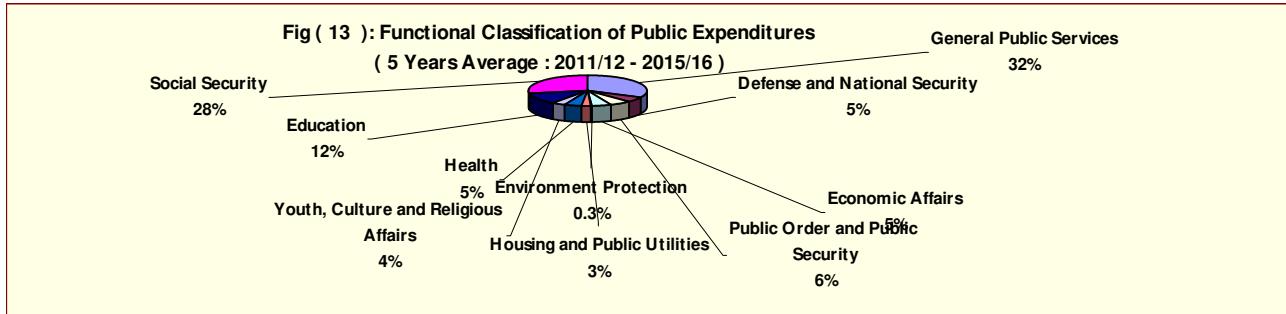
6/ The decline in subsidies from EGPC is mainly in light of the decline in international petroleum prices.

7/ The increase in spending on Direct investment (including customs fees) is mainly due to the increase in infrastructure spending, more specifically spending on roads, transportation, buildings, hospitals and schools. To that extent, total spending on construction amounted to LE 29.2 billion during FY15/16, increasing by 44 percent compared to the previous year, and spending on Non-residential buildings amounted to LE 10 billion, increasing by 17.7 percent compared to the previous year.

8/ The increase in Service expenditures for non employees reflects the increase in spending on health treatments financed by state budget.

9/ The notable increase in subsidies to EGPC is mainly due to the Exchange rate depreciation effects which has increased EGPC cost burdens substituted through increasing the allocated subsidies to EGPC.

10/ The decline in Service expenditures for non employees during the period of study reflects the exceptional increase in spending on health treatments financed by state budget for Virus C Program during the same period last year.



Source: Ministry of Finance.