

Section 4

FISCAL SECTOR

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Table (10): Summary of Government Fiscal Operations

(LE Million)

	2013/14		2014/15 ^{5/}		2015/16		2016/17	2017/18	2018/19	2019/20 ^{7/}
	Budget ^{1/} Sector	General ^{2/} Government	Budget Sector	General ^{2/} Government	Budget Sector	General ^{2/} Government	Budget Sector	Budget Sector	Budget Sector	Budget Sector
Total Revenues	456,788	519,449	465,241	538,378	491,488	549,080	659,184	821,134	941,910	1,134,424
Tax Revenues	260,289	260,289	305,957	305,957	352,315	352,315	462,007	629,302	736,121	856,616
Grants	95,856	95,856	25,437	25,437	3,543	3,543	17,683 ^{6/}	3,194	2,609	3,805
Other Revenues	100,642	163,304	133,847	206,984	135,630	193,222	179,494	188,639	203,181	274,003
Total Expenditures	701,514	759,847	733,350	805,929	817,844	886,774	1,031,941	1,244,408	1,369,870	1,574,559
Wages and Salaries	178,589	180,829	198,468	200,933	213,721	216,153	225,513	240,054	266,091	301,115
Purchases of Goods and Services	27,247	27,556	31,276	31,580	35,662	35,936	42,450	53,088	62,365	74,923
Interest Payments	173,150	159,330	193,008	179,035	243,635	225,195	316,602	437,448	533,045	569,135
Subsidies, Grants and Social benefits	228,579	298,002	198,569	282,116	201,024	285,544	276,719	329,379	287,461	327,699
Other Expenditures	41,068	41,209	50,279	50,348	54,551	54,580	61,517	74,758	77,565	90,442
Purchases of Non-Financial assets	52,882	52,921	61,750	61,917	69,250	69,365	109,141	109,680	143,342	211,245
Cash Balance ^{3/}	-244,727	-240,399	-268,109	-267,551	-326,356	-337,694	-372,757	-423,274	-427,960	-440,135
Net Acquisition of Financial assets	10,713	14,317	11,321	16,763	13,139	32,655	6,833	9,306	1,991	5,005
Overall Fiscal Balance	-255,439	-254,716	-279,430	-284,314	-339,495	-370,349	-379,590	-432,580	-429,951	-445,140
Memorandum items:										
Overall Balance/ GDP (%) ^{4/}	-12.0	-12.0	-11.4	-11.6	-12.5	-13.7	-10.9	-9.7	-8.1	-7.2
Primary Balance/ GDP (%) ^{4/}	-3.9	-4.5	-3.5	-4.3	-3.5	-5.4	-1.8	0.1	1.9	2.0
Revenues/ GDP (%) ^{4/}	21.4	24.4	19.0	22.0	18.1	20.3	19.0	18.5	17.7	18.4
Expenditure/ GDP (%) ^{4/}	32.9	35.7	30.0	33.0	30.2	32.7	29.7	28.0	25.7	25.6

FISCAL SECTOR

Source: Ministry of Finance.

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

2/ 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.

3/ Overall deficit excluding net acquisition of financial assets.

4/ GDP actuals for FY18/19 has been revised to reach LE 5322.3 billion instead of LE 5250.9 billion. Meanwhile GDP for FY19/20 is projected to reach LE 6162.6 billion as per the Ministry of Finance Calculations

5/ 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.

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

7/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

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

(LE Millions)

	Budget	Actuals							
		2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2018/19	2019/20
		Jul- April	Jul- April						
Total Revenues	1,134,424	456,788	465,241	491,488	659,184	821,134	941,910	686,783	715,043
Tax Revenues	856,616	260,289	305,957	352,315	462,007	629,302	736,121	550,271	545,397 [*]
Income Tax	291,134	120,925	129,818	144,743	166,897	207,230	250,080	191,372	198,301
Property Taxes	69,531	18,761	21,107	27,990	36,539	51,410	58,907	49,734	42,427
Taxes on Goods and Services	415,350	91,867	122,930	140,525	208,624	294,257	350,576	276,722	275,549
Taxes on International Trade	51,737	17,673	21,867	28,091	34,255	37,908	42,020	32,371	29,121
Other Taxes	28,864	11,062	10,235 ^{4/}	10,966	15,691	38,497	34,538	73	0
Non-Tax Revenue	277,808	196,499	159,284	139,173	197,177	191,833	205,790	136,512	169,647 ^{9/}
Grants	3,805	95,856	25,437	3,543	17,683 ^{7/}	3,194	2,609	635	4,034 ^{9/}
From Foreign Governments	3,428	95,497	24,942	3,236	17,040	1,006	1,100	394	602
From International Organizations	322	150	302	169	354	908	747	76	115 ^{9/}
Other	55	210	194	137	289	1,280	761	165	3,317
Other Revenues	274,003	100,642	133,847	135,630	179,494	188,639	203,181	135,877	165,613
Property Income	109,806	56,990	81,463	69,452	91,141	69,116	70,354	53,386	62,343
Proceeds from Sales of Goods and Services	59,465	28,499	26,457	29,052	38,058	51,433	53,565	38,693	49,909
Fines, Penalties and Forfeits	1,751	546	842	1,381	1,968	1,012	1,527	1,120	2,032
Voluntary Transfers	1,154	1,061	901	1,455	2,956	2,143	2,316	801	786
Miscellaneous Revenues	101,827	13,547	24,184	34,290	45,371	64,935	75,419	41,877	50,542
Total Expenditures	1,574,559	701,514	733,350	817,844	1,031,941	1,244,408	1,369,870	982,452	1,066,492
Compensation of Employees	301,115	178,589	198,468	213,721	225,513	240,054	266,091	218,590	241,023
Purchases of Goods and Services	74,923	27,247	31,276	35,662	42,450	53,088	62,365	48,887	49,893 ^{8/}
Interest Payments	569,135	173,150	193,008	243,635	316,602	437,448	533,045	351,320	407,309
Subsidies, Grants and Social benefits	327,699	228,579	198,569	201,024	276,719	329,379	287,461	202,784	177,167
Other Expenditures	90,442	41,068	50,279	54,551	61,517	74,758	77,565	61,505	67,799
Purchases of Non-Financial assets	211,245	52,882	61,750	69,250	109,141	109,680	143,342	99,366	123,301
Total Cash Balance ^{5/}	-440,135	-244,727	-268,109	-326,356	-372,757	-423,274	-427,960	-295,669	-351,449
Net Acquisition of Financial assets	5,005	10,713	11,321	13,139	6,833	9,306	1,991	847	4,974
Overall Fiscal Balance	-445,140	-255,439	-279,430	-339,495	-379,590	-432,580	-429,951	-296,516	-356,423
Memorandum items:									
Overall Balance GDP (%) ^{6/}	-7.2	-12.0	-11.4	-12.5	-10.9	-9.7	-8.1	-5.6	-5.9
Primary Balance / GDP (%) ^{6/}	2.0	-3.9	-3.5	-3.5	-1.8	0.1	1.9	1.0	0.8
Revenues/ GDP (%) ^{6/}	18.4	21.4	19.0	18.1	19.0	18.5	17.7	13.1	11.9 [*]
Expenditure/ GDP (%) ^{6/}	25.6	32.9	30.0	30.2	29.7	28.0	25.7	18.7	17.8

Source: Ministry of Finance.

* The decline in tax revenues is a result of a combined factor among which the deceleration in receipts associated with the appreciation in the Egyptian currency (during the period of study compared to the same period last year); such as the receipts from customs and Suez Canal.

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 79 for the year 2019.

4/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants during the year of comparison to reach LE 25.4 billion during FY14/15, compared to LE 95.9 billion during FY13/14.

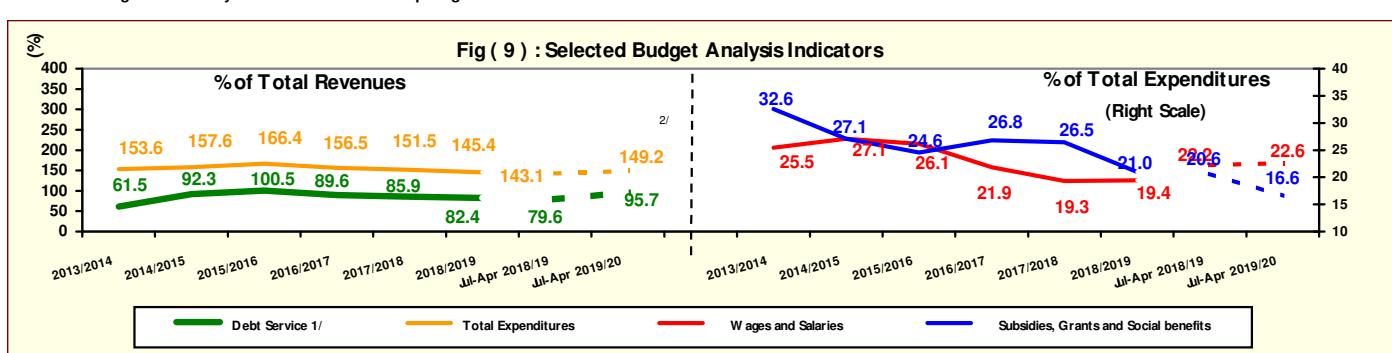
5/ Overall deficit excluding net acquisition of financial assets.

6/ GDP actuals for FY18/19 has been revised to reach LE 5322.3 billion instead of LE 5250.9 billion. Meanwhile GDP for FY19/20 is projected to reach LE 6162.6 billion as per the Ministry of Finance Calculations

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

8/ The increase in interest could be explained in light of the increase in interest Payments due to social pensions' advance payment in September 2019 instead of later in June same fiscal year.

9/ The increase in grants is mainly due to the increase in capital grants to finance investments.



Source: Ministry of Finance.

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

2/ The increase in interest could be explained in light of the increase in interest Payments due to social pensions' advance payment in September 2019 instead of later in June same fiscal year.

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

(LE Millions)

	Actuals							Jul- Sep 2019/20
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	
Overall Fiscal Balance	-239,719	-255,439	-279,430	-339,495	-379,590	-432,580	429,951	131,461
Sources of Finance	239,719	255,439	279,430	339,495	379,590	432,580	429,951	131,461
Net Privatization Proceeds	12	-315	-	-	-	-	-	-
Domestic Sources	270,624	277,320	327,728	-	398,784	429,784	467,949	-117,628
Non-Banks	49,286	32,957	79274	-	192,736	253,583	264,517	-333,019
Banks	221,338	244,363	248454	-	206,048	176,201	203,432	215,391
2/ Foreign Sources	20,270	4,022	-25119	-	188,211	230,332	178,652	-894,493
Blocked Accounts Used in Amortization of CBE Bonds	-	-	-	-	-	-	-	-
Payments of Outstanding Arrears	-	-	-	-	-	-	-	-
Other	-13,147	-25,388	-35987	-	-25,933	-43,798	-52,303	97,187
Exchange Rate Revaluation	11,357	1,242	549	-	-	2,004	28,314	-
Difference between T-Bills face value and present value	-6,791	-1,051	-9540	-	-46,987	-43,062	-35,657	-3,988
Undistributed	-42,606	-391	21799	-	-134,485	-142,680	-157,004	1,050,383

Source: Ministry of Finance.

-- Data unavailable

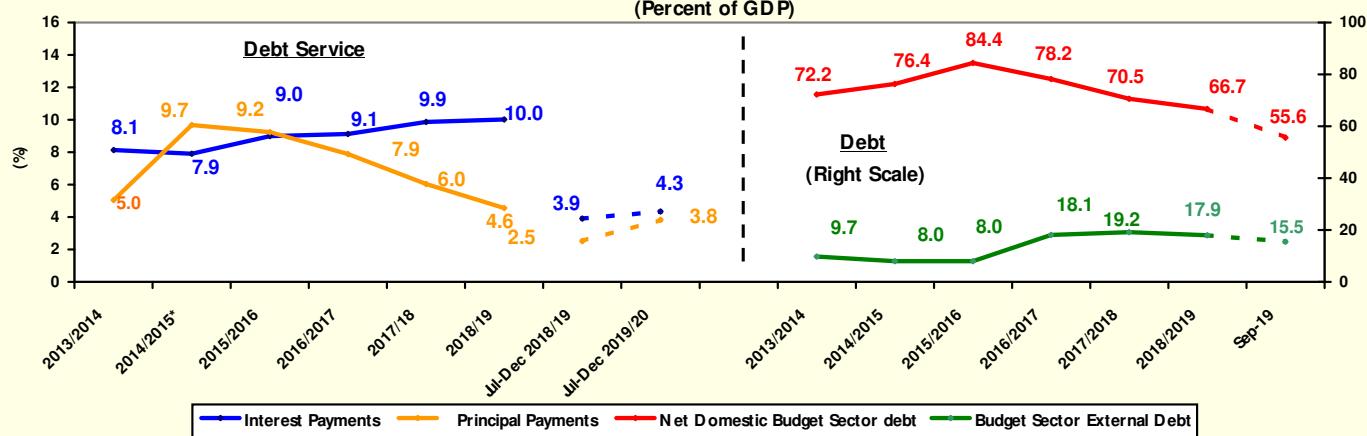
1/ Based on IMF GFS 2001 (modified to cash basis).

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/}

^{2/}
(Percent of GDP)



Source: Ministry of Finance and Central Bank of Egypt.

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

2/ GDP actuals for FY18/19 has been revised to reach LE 5322.3 billion instead of LE 5250.9 billion. Meanwhile GDP for FY19/20 is projected to reach LE 6162.6 billion as per the Ministry of Finance Calculations

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

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{1/} Budget	2018/19 Jul- April	2019/20 Jul- April
	Actuals								
Total Revenues	456,788	465,241	491,488	659,184	821,134	941,910	1,134,424	686,783	715,043
Tax Revenues	260,289	305,957	352,315	462,007	629,302	736,121	856,616	550,271	545,397
Taxes on Income, Capital Gains and Profits, of which	120,925	129,818	144,743	166,897	207,230	250,080	291,134	191,372	198,301
Taxes on income from employment	22,252	26,801	32,031	37,964	45,660	59,181	61,540	47,402	53,280
Taxes on income from activity other than employment	8,943	11,134	9,982	12,666	18,469	27,201	37,506	20,555	25,102
Capital Gains Tax	218	279	343	384	450	924	1,720	527	965
Taxes on Corporate Profits, of which	89,512	91,603	102,387	115,883	142,652	162,775	190,368	122,888	118,954
From EGPC	46,060	36,000	37,313	42,464	51,976	42,532	41,802	--	--
From CBE	4,042	3,691	13,245	3,860	--	--	--	--	--
From Suez Canal	14,312	13,400	14,903	22,300	29,900	34,480	37,583	29,200	26,100 [*]
From other companies	25,099	38,512	36,926	47,259	60,776	85,763	110,983	76,990	76,494
Taxes on Property	18,761	21,107	27,990	36,539	51,410	58,907	69,531	49,734	42,427
Taxes on Goods and Services, of which	91,867	122,930	140,525	208,624	294,257	350,576	415,350	276,722	275,549
General Sales Tax on Goods	42,974	53,425	57,454	94,384	127,038	155,351	209,145	127,498	127,037
Domestic	14,577	18,415	21,102	32,690	43,100	50,351	66,769	38,601	46,188
Imported	28,398	35,010	36,352	61,694	83,939	105,000	142,376	88,896	80,850
General Sales Tax on Services	9,463	12,098	14,072	18,139	29,238	42,328	51,967	31,322	36,799
Taxes on International Trade	17,673	21,867	28,091	34,255	37,908	42,020	51,737	32,371	29,121 ^{3/}
Other Taxes	11,062	10,235	10,966	15,691	38,497	34,538	28,864	73	0

Source: Ministry of Finance

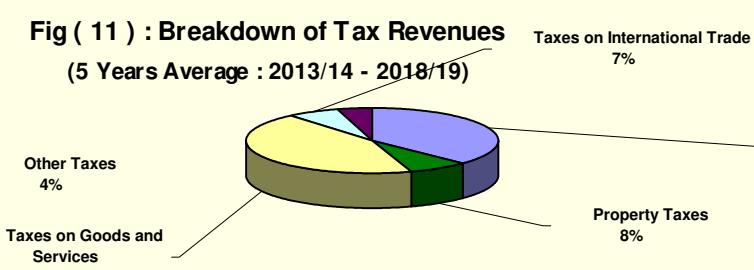
-- Data are preliminary & under preparation until being finalized.

* The decline in receipts from Suez Canal is associated with the appreciation in the Egyptian currency (during the period of study compared to the same period last year).

1/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

2/ 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, as it is expected that no tax receipts would be collected from CBE till end of FY19/20.

3/ The decline in Taxes on International Trade are primarily due to the appreciation of the Egyptian currency (during the period of study compared to the same period last year).



Source: Ministry of Finance

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

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{2/} Budget	2018/19 Jul- April	2019/20 Jul- April
	Actuals								
Total Non-Tax revenues	196,499	159,284	139,173	197,177	191,833	205,790	277,808	136,512	169,647
Grants	95,856	25,437	3,543	17,683 ^{14/}	3,194	2,609	3,805	635	4,034 ^{18/}
From Foreign Governments	95,497	24,942	3,236	17,040	1,006	1,100	3,428	394	602
From International Organizations	150	302	169	354	908	747	322	76	115
Other ^{3/}	210	194	137	289	1,280	761	55	165	3,317 ^{18/}
Other Revenues	100,642	133,847	135,630	179,494	188,639	203,181	274,003	135,877	165,613
Property Income	56,990	81,463	69,452	91,141	69,116	70,354	109,806	53,386	62,343
Interest Income, of which	745	3,453	968	4,263	3,342	5,981	5,679	5,046	6,716
On lent Loans (included interests on foreign loans re-lent by the treasury)	589	3,350	816	4,202	3,186	5,341	5,567	4,551	5,117
Dividends, of which	53,966	71,571	63,565 ^{8/}	71,122	52,530	48,258	85,639	40,791	44,429
EGPC	21,809	25,414	7,820	5,944	8,144	1,278	19,290	580	2,225
CBE	9,283	13,417	29,462	19,427 ^{12/}	5,233 ^{12/}	.. ^{12/}	.. ^{15/}	0 ^{12/}	0 ^{15/}
Suez Canal	18,084	19,214	14,755 ^{9/}	29,381	23,718	30,308	36,142	25,507	24,160 ^{16/}
Economic Authorities	1,630	10,093	7,820	10,989	8,297	10,817	20,728	10,025	10,709
Public Enterprise Sector Companies	2,362	2,191	2,272	2,722	4,443	3,000	4,413	2,259	3,511
Rent, of which	2,034	6,311	4,844	8,570	13,120	15,839	18,488	7,014	10,164
Royalties on Petroleum	1,737	5,964	4,139	7,372	11,610	14,148	16,587	5,776	8,665
Other Property Income	245	128	74	7,187	125	276	0	535	1,035
Sales of Goods and Services	28,499	26,457	29,052	38,058	51,433	53,565	59,465	38,693	49,909
Service fees, of which	28,471	26,416	29,007	38,031	51,397	53,514	59,416	38,660	49,886
Current revenue from special accounts and funds ^{4/5/}	24,359	21,037	22,629	30,591	40,412	41,307	45,261	31,465	42,259
Sales of Goods, of which	27	42	45	28	35	51	49	32.6	23.4
Revenue from natural gas price reform	--	--	--	--	--	--	--	--	--
Fines, Penalties and Forfeits	546	842	1,381	1,968	1,012	1,527	1,751	1,120	2,032
Voluntary Transfers other than grants	1,061	901	1,455	2,956	2,143	2,316	1,154	801	786
Current	579	379	584	2,090	1,398	1,322	1,154	605	724
Capital	482	523	871	866	745	994	--	--	--
Miscellaneous Revenues	13,547	24,184	34,290	45,371	64,935	75,419	101,827	41,877	50,542
Current	7,329	9,914	18,096	18,080	27,720	33,857	27,648	18,973	33,515
Capital, of which	6,219	14,270	16,195	27,291	37,215	41,562	74,179	22,904	17,027
Decrease in Advanced payments ^{6/}	2,990	5,099	7,430	8,487 ^{7/}	8,939 ^{7/}	8,417 ^{7/}	--	450	3439
Other capital revenue to finance investments	2,709	4,992	7,878	17,929	26,136	32,339	69,548	21,784	13,269 ^{17/}

FISCAL SECTOR

Source: Ministry of Finance

-- Data are preliminary & under preparation until being finalized.

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 Decree Number 79 for the year 2019.

3/ Includes grants from Public Entities.

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 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.

6/ 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.

7/ 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.

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

9/ 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.

10/ 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.

11/ 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.

12/ 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.

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

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

15/ Reflects the indirect cost effect of economic reform program, as it is expected that no dividends would be collected from CBE till end of FY19/20.

16/ The decline in dividends from Suez Canal could be explained in light of the appreciation of the Egyptian currency.

17/ The decline in Other capital revenue to finance investments is related to retained revenues that would be collected before the end of current fiscal year.

18/ The increase in grants is mainly due to the increase in capital grants to finance investments.

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

Code	Imports					Customs Revenue 2/			
	2013/14	2014/15	2015/16* #	2016/17* #	2017/18* #	2012/13	2013/14	2014/15	2015/16* #
Total	446,187	455,776	584,025	579,689	988,930	17,011	17,579	21,694	26,037
	(4.3)	(2.1)	(28.1)	-(0.7)	(70.6)	(15.0)	(3.3)	(23.4)	(20.0)
111 Primary Foodstuffs (for Industry)	24,978	26,555	29,133	49,110	74,246	26	24	(35.5)	(39.2)
112 Primary Foodstuffs (for consumption)	11,388	11,611	14,274	18,560	19,967	123	123	208.8	(379.5)
121 Manufactured Foodstuffs (for Industry)	7,549	10,071	16,115	31,581	42,340	26	23	57	(103.6)
Manufactured Foodstuffs (for consumption)	15,681	24,320	31,981	38,814	47,381	506	461	577	(707.8)
21 Primary Industrial Inputs	26,552	25,895	28,015	52,498	82,488	138	148	159	(280.8)
22 Primary Manufactured Inputs	135,699	153,799	191,779	275,569	377,154	2,378	2,460	2,774	4,164
31 Fuel and oil (crude)	48,731	18,002	11,501	2,224	6,791	--	--	288	0.4
32 Manufactured Fuels, Oil (Other)	42,083	27,308	58,636	5,347	8,489	1,300	1,493	1,111	2,652
41 equipment	45,845	50,316	60,875	96,113	113,509	756	811	1,020.1	49,893
42 goods	22,179	24,332	27,888	48,535	60,097	516	528	585	674
51 Passenger motor cars	7,408	16,794	25,407	21,624	26,724	2,718	3,168	3,973	4,501
52 Motor cars (other)	7,083	9,991	16,922	11,813	13,088	732	807	1068	948
53 Spare parts and accessories for	16,320	17,586	22,419	30,521	36,221	717	740	874	1,157
61 Durable consumption goods	6,538	6,761	7,401	9,530	11,779	633	666	796	24,280
62 Semi-durable consumption goods	7,562	10,916	15,300	14,200	21,188	751	819	1,457	2,148
63 Non-Durable consumption goods	20,525	20,947	25,458	38,283	45,029	364	282	659	1,107
7 Other Commodities	68	571	923	1,473	2,441	5,327	5,026	6,050	4,907
Memorandum Items									
Total Imports (US\$ Millions)	74,377	63,745	71,712	39,354	55,916				
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 and 17/18 recent figures released by customs authority are still under revision and will be published once finalized.

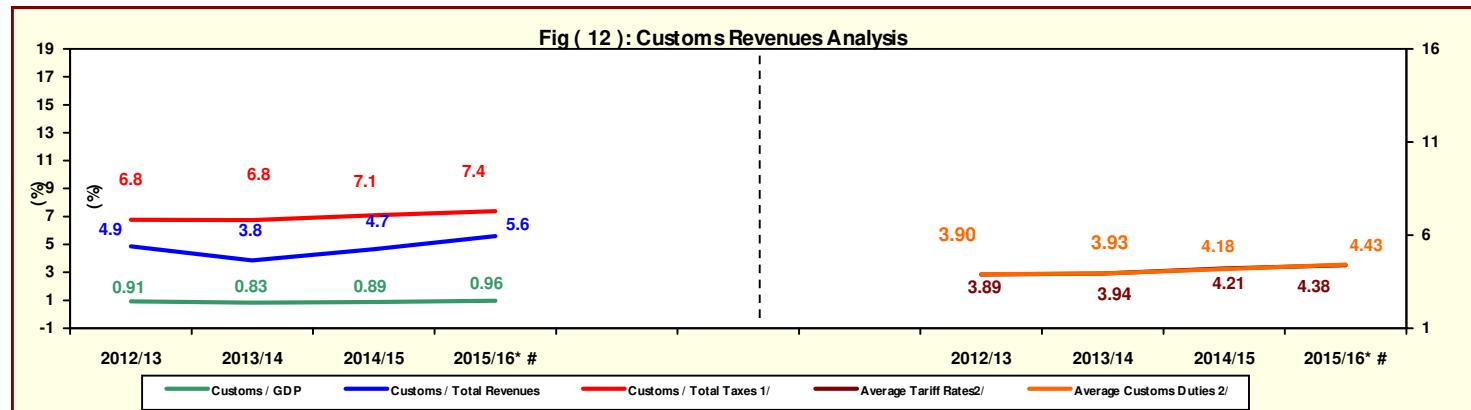
* Preliminary- Actual.

() 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 and 17/18 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 ^{2/}

(LE Millions)

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{1/}	2018/19	2019/20
	Actuals							Budget	Jul- April
Total Expenditures	701,514	733,350	817,844	1,031,941	1,244,408	1,369,870	1,574,559	982,452	1,066,492
Compensation of Employees, of which	178,589	198,468	213,721	225,513	240,054	266,091	301,115	218,590	241,023
Salaries and wages in cash and in-kind	146,870	162,311	173,827	181,245	195,360	217,592	228,125	178,492	197,409
Permanent staff	26,471	27,763	53,287	56,929	65,661	77,904	83,772	64,845	68,548
Temporary staff	2,590	2,550	4,036	4,332	4,872	5,432	5,385	4,336	5,132
Rewards	75,279	80,034	74,326	75,622	80,284	85,435	88,118	69,273	83,549
Specific Allowances	22,172	24,128	25,695	27,174	27,283	29,780	31,076	24,227	23,031
Cash Benefit/Allowance	17,728	25,085	13,448	12,816	11,454	12,106	12,763	10,034	10,343
In-kind Benefit/Allowance	2,630	2,751	3,035	4,373	5,805	6,936	7,011	5,778	6,807
Insurance Benefits	16,705	18,997	20,606	23,184	26,742	30,520	32,446	25,485	27,807
Government share in government insurance fund	14,792	16,759	18,209	19,719	21,613	24,587	25,971	20,539	22,113
Other Insurance benefits	1,912	2,238	2,397	3,465	5,129	5,934	6,475	4,946	5,693
Purchases of Goods and Services, of which	27,247	31,276	35,662	42,450	53,088	62,365	74,923	48,887	49,893
Goods, of which	12,084	14,448	16,536	21,678	28,396	34,050	39,787	25,543	25,127
Raw materials	5,840	6,961	7,874	12,623	15,875	19,857	23,252	14,858	15,641
Operating Fuels, oil, and moving parts	805	1,165	1,376	1,512	2,593	2,461	3,662	2,007	2,429
Water and Lighting	4,020	4,603	4,896	4,502	5,215	6,164	6,992	4,719	2,808
Services, of which	11,786	13,549	15,029	16,719	22,624	26,893	31,212	22,892	24,280
Maintenance	3,477	4,047	4,939	5,785	7,426	8,045	12,028	6,305	7,543
Copy expenditures, periodicals, and writing rights	1,315	1,471	1,490	1,578	2,976	3,097	3,473	2,946	3,419
Public transportation	2,541	2,939	3,076	3,026	3,183	3,701	4,031	3,068	3,412
Various Services 3/	3,243	3,668	4,167	4,396	7,081	9,524	7,472	8,719	7,858
Other	3,378	3,279	4,098	4,054	2,069	1,422	3,924	452	486

FISCAL SECTOR

Sources: Ministry of Finance, Egyptian Tax Authority

1/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

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

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

Table (14) : Expenditures Breakdown (Continued)

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20 ^{1/}	2018/19	2019/20
	Actuals						Budget	Jul- April	Jul- April
Interest, of which	173,150	193,008	243,635	316,602	437,448	533,045	569,135	351,320	407,309^{9/}
Foreign	4,996	4,700	5,066	9,599	22,199	35,209	44,704	31,755	39,027
Domestic (to Non-Government Individuals)	148,798	167,629	214,560	275,988	391,671	455,190	488,934	290,595	334,035
Domestic (to Government units)	19,143	20,478	23,796	30,805	23,579	42,645	35,497	28,971	34,248
Other	213	202	215	210	--	--	--	--	--
Subsidies, Grants and Social Benefits, of which	228,579	198,569	201,024	276,719	329,379	287,461	327,699	202,784	177,167
Subsidies	187,659	150,198	138,724	202,559	243,587	203,657	171,770	134,585	89,567
To Non-financial public corporations, of which	186,132	148,716	135,001	201,491	242,462	202,178	166,470	133,345	87,464
GASC	35,493	39,395	42,738 ^{5/}	47,535	80,500	87,000	89,000	54,308	51,027
EGPC	126,180	73,915	51,045	115,000 ^{8/}	120,803 ^{8/}	84,732	52,963	--	--
To Financial public corporations	1,527	1,482	3,723	1,068	1,125	1,479	5,300	1,240	2,103
Grants	5,190	6,211	7,806	8,919	6,723	6,738	13,794	5,265	7,810
To foreign governments	239	161	201	279	280	199	269	126	203
To international organizations	0.2	0.2	0.2	0.2	28.2	4.6	--	0	4.3
To general government units	4,951	6,050	7,605	8,640	6,415	6,534	13,525	5,139	7,603
Social Benefits, of which	35,200	41,037	53,919	64,194	77,997	76,002	109,607	62,015	78,915
Social security benefits	5,096	6,836	8,910	13,092	17,622	17,887	18,764	15,206	14,946
Social assistance benefits ^{2/}	29,200	33,213	43,956	45,236 ^{7/}	52,553	48,578	82,216	40,568	55,109 ^{10/}
Voluntary Transfers	733	814	869	5,687	7,602	9,334	8,380	6,072	8,693
Social benefits for employees	171	175	185	180	220	203	247	169	167
Other Expenditures, of which	41,068	50,279	54,551	61,517	74,758	77,565	90,442	61,505	67,799
Current Miscellaneous Expenditures	5,976	5,477	5,952	8,484	15,699	12,411	17,404	6,367	8,266
Taxes and fees	124	100	103	136	725	884	4,338	173.5	144.0
Contributions	228	350	343	692	802	1,527	1,518	195.1	875.3
Other	5,624	5,027	5,507	7,657	14,173	10,000	11,547	5,999	7,247
Contingency Reserves ^{3/}	35,092	44,802	48,599	53,033	59,059	65,155	73,038	55,138	59,533
Purchases of Non-Financial Assets (Investments), of which	52,882	61,750	69,250	109,141	109,680	143,342	211,245	99,366	123,301
Fixed Assets	38,437	45,547	54,637^{6/}	88,327^{4/}	90,082	115,373	192,411	91,602	112,869
Direct investment (including customs fees)	37,909	45,057	54,245	87,912	89,791	114,976	191,614	91,349	112,651
Postponed (operational) expenses	528	490	392	415	291	398	798	253	218
Non-Productive Assets	869	2,915	1,861	1,152	1,847	1,327	2,121	893	2,249
Other non-financial assets	13,576	13,288	12,752	19,662	17,751	26,642	11,213	6,871	8,184

Source: Ministry of Finance.

-- Data are preliminary & under preparation until being finalized.

1/ Data reflects budget figures in light of Decree Number 79 for the year 2019.

2/ Reflects Treasury contributions towards Pension Funds.

3/ Includes expenditures on defense.

4/ 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.

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

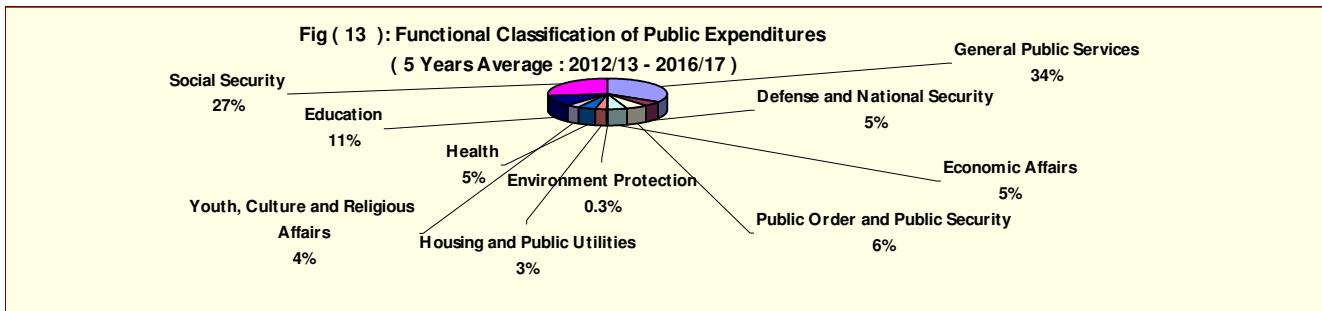
6/ The increase in spending on Direct investment (including customs fees) is mainly due to the increase in infrastructure spending , more specifically spending on roads, transportation, buildings, hospitals and schools. To that extent, total spending on construction amounted to LE 29.2 billion during 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.

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

8/ 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.

9/ The increase in interest could be explained in light of the increase in interest Payments due to social pensions' advance payment in September 2019 instead of later in June same fiscal year.

10/ The increase in Voluntary Transfers reflects increased spending for treatment of Egyptian Citizens.



Source: Ministry of Finance.