

Budget Sector : Summary of Main Budget Operations ^{1/2/}

(LE Millions)

	Budget ³ 2014/15 ^{3/}	Actuals							
		2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2012/13 Jul-May	2013/14* Jul-May
Total Revenues	548,632	221,404	282,505	268,114	265,286	303,622	350,322	271,345	337,842
Tax Revenues	364,290	137,195	163,222	170,494	192,072	207,410	251,119	204,495	212,931
Income Tax	169,665	67,059	80,255	76,618	89,593	91,245	117,762	91,738	97,218
Property Taxes	26,159	2,052	2,763	8,770	9,452	13,089	16,453	15,089	17,286
Taxes on Goods and Services	137,163	49,747	62,650	67,095	76,068	84,594	92,924	80,085	80,360
Taxes on International Trade	20,694	14,020	14,091	14,702	13,858	14,788	16,771	14,348	14,931
Other Taxes	10,608	4,317	3,464	3,309	3,102	3,694	7,208	3,237	3,136
Non-Tax Revenue	184,342	84,209	119,283	97,621	73,214	96,212	99,203	66,850	124,910
Grants	23,492	1,463	7,984	4,333	2,287	10,104	5,208	4,611	51,521
From Foreign Governments	22,854	1,155	7,535	3,497	924	9,339	4,820	4,416	51,370
From International Organizations	366	109	148	332	392	95	112	63.0	38
Other	272	198	301	503	971	670	275	132	113
Other Revenues	160,850	82,746	111,299	93,288	70,927	86,108	93,996	62,239	73,390
Property Income	116,778	52,455	53,395	54,571	41,188	55,979	56,494	38,466	46,011
Proceeds from Sales of Goods and Services	21,831	12,037	16,216	17,212	17,405	17,819	22,733	13,705	18,379
Fines, Penalties and Forfeits	673	247	566	421	640	519	479	348	446
Voluntary Transfers	556	557	514	684	916	673	612	293	184
Miscellaneous Revenues	21,011	17,450	40,608	20,400	10,779	11,118	13,677	9,428	8,370
Total Expenditures	789,431	282,290	351,500	365,987	401,866	470,992	588,188	474,318	519,697
Compensation of Employees	207,243	62,839	76,147	85,369	96,271	122,818	142,956	123,014	151,939
Purchases of Goods and Services	33,070	18,470	25,072	28,059	26,148	26,826	26,652	20,178	19,965
Interest Payments	199,011	50,528	52,810	72,333	85,077	104,441	146,995	124,769	139,031
Subsidies, Grants and Social benefits	233,853	92,371	127,033	102,974	123,125	150,193	197,093	150,029	140,676
Other Expenditures	49,065	23,892	27,007	28,901	31,364	30,796	34,975	28,712	33,423
Purchases of Non-Financial assets	67,189	34,191	43,430	48,350	39,881	35,918	39,516	27,617	34,663
Total Cash Deficit ^{4/}	240,799	60,886	68,995	97,872	136,580	167,370	237,865	202,973	181,855
Net Acquisition of Financial assets	-827	236	2,831	166	-2,120	-665	1,854	1,903	7,499
Overall Fiscal Deficit	239,972	61,122	71,826	98,038	134,460	166,705	239,719	204,876	189,354
Memorandum items:									
Overall Deficit/ GDP (%) ^{5/}	10.0	6.8	6.9	8.1	9.8	10.6	13.7	11.7	9.3
Primary Deficit / GDP (%) ^{5/}	1.7	1.2	1.8	2.1	3.6	4.0	5.3	4.6	2.5
Revenues/ GDP (%) ^{5/}	22.8	24.7	27.1	22.2	19.3	19.3	20.0	15.5	16.6
Expenditure/ GDP (%) ^{5/}	32.8	31.5	33.7	30.3	29.3	29.9	33.5	27.1	25.6

Source: Ministry of Finance.

* Preliminary. It is noteworthy that preliminary fiscal data for the year 2013/2014 is still under preparation and will be published when finalized.

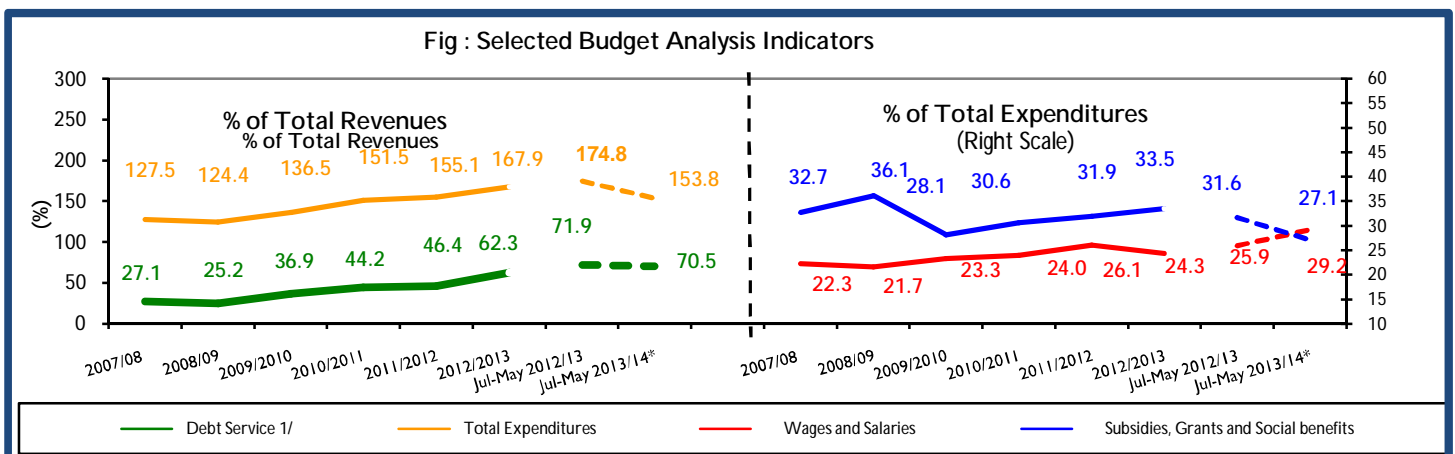
1/ Includes Central Administration and Local Governments, and Public Services Authorities.

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

3/ Data reflects budget figures in light of Presidential Decree Number 65 for the year 2014.

4/ Overall deficit excluding net acquisition of financial assets.

5/ According to the Ministry of Planning, GDP (at market prices) for 2013/2014 is estimated to reach LE 2033.8 billion compared to a revised figure of LE1753.3 billion in 2012/2013.



Source: Ministry of Finance.

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

Revenues Breakdown (Main Tax Revenues)

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2014/15 ^{1/}	2012/13	2013/14*
	Actuals						Budget	Jul-May	Jul-May
Total Revenues	221,404	282,505	268,114	265,286	303,622	350,322	548,632	271,345	337,842
Tax Revenues	137,195	163,222	170,494	192,072	207,410	251,119	364,290	204,495	212,931
Taxes on Income, Capital Gains and Profits, of which	67,059	80,255	76,618	89,593	91,245	117,762	169,665	91,738	97,218
Taxes on income from employment	7,351	9,144	11,401	13,393	16,010	19,708	25,797	17,964	20,359
Taxes on income from activity other than employment	4,102	5,080	4,918	5,485	5,582	6,436	14,550	5,666	8,244
Capital Gains Tax	43	60	84	177	104	87	3,193	108	155
Taxes on Corporate Profits, of which	55,563	65,971	60,215	70,538	69,550	91,531	126,126	68,000	68,459 ^{2/}
From EGPC	29,268	34,135	32,181	34,308	34,075	45,816	54,259	25,753	30,624 ^{2/}
From CBE	0	0	0	0	0	8,290	8,592	8,387	3,138
From Suez Canal	10,268	10,391	9,443	10,900	11,800	12,150	14,835	10,800	11,500
From other companies	15,997	21,416	18,576	25,330	23,674	25,275	48,440	23,060	23,198
Taxes on Property	2,052	2,763	8,770	9,452	13,089	16,453	26,159	15,089	17,286
Recurrent Tax on Immovable Property	407	612	518	317	520	531	3,909	495	397
Lands	176	278	189	178	175	185	221	175	173
Buildings	231	334	329	139	346	346	3,688	321	224
Taxes on Financial and Capital Transactions, of which	534	546	6,415	7,323	10,575	13,905	19,668	12,754	14,839
Tax on T-bills and bonds' payable interest	-	-	5808	6711	9903	13168	18,855	12,106	14,188
Taxes and Fees on Cars	1,111	1,605	1,837	1,813	1,993	2,017	2,582	1,839	2,050
Taxes on Goods and Services, of which	49,747	62,650	67,095	76,068	84,594	92,924	137,163	80,085	80,360
General Sales Tax on Goods	25,448	27,605	30,712	31,873	37,174	39,496	62,548	35,271	38,345
Domestic	8,927	9,542	11,735	12,923	15,566	14,038	23,394	12,689	13,399
Imported	16,521	18,063	18,977	18,950	21,607	25,458	39,154	22,582	24,946
General Sales Tax on Services	7,058	8,804	9,152	9,391	9,141	9,767	17,998	8,535	8,307
Excises on Domestic Commodities (Table 1)	7,164	14,451	15,516	23,122	25,985	30,482	37,859	25,559	21,361
Excises on Imports (Table 1)	27	23	50	55	71	49	82	44	320
Taxes on Specific Services	684	1,056	917	873	880	1,092	1,473	940	928
Stamp tax (excludes stamp tax on salaries)	4,303	5,165	5,062	5,065	5,465	5,248	7,500	4,645	5,823
Taxes on International Trade, of which	14,020	14,091	14,702	13,858	14,788	16,771	20,694	14,348	14,931
Tax on Valued Customs	12,956	13,064	13,242	12,997	13,955	15,626	19,626	13,297	14,263
Other Taxes	4,317	3,464	3,309	3,102	3,694	7,208	10,608	3,237	3,136

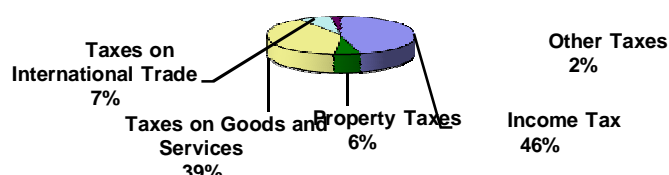
Source: Ministry of Finance

* Preliminary. It is noteworthy that preliminary fiscal data for the year 2013/2014 is still under preparation and will be published when finalized.

1/ Data reflects budget figures in light of Presidential Decree Number 65 for the year 2014.

2/ It is noteworthy that the period July-May 2013/2014 included tax and revenues due from EGPC with a total amount LE 53.7 billion, settled in return to oil subsidies due on the treasury during the same period. It is worth noting that these settlements are done on quarterly basis.

**Fig : Breakdown of Tax Revenues
(4 Years Average : 2009/10 - 2012/13)**



Source: Ministry of Finance

Revenues Breakdown (Non-Tax Revenues)

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2014/15 ^{1/}	2012/13 Jul-May	Budget Jul-May
	Actuals						Budget		
Total Non-Tax revenues	84,209	119,283	97,621	73,214	96,212	99,203	184,342	66,850	124,910
Grants	1,463	7,984	4,333	2,287	10,104	5,208	23,492	4,611	51,521
From Foreign Governments	1,155	7,535	3,497	924	9,339	4,820	22,854	4,416	51,370
From International Organizations	109	148	332	392	95	112	366	63.0	38.0
Other ^{2/}	198	301	503	971	670	275	272	132	113
Other Revenues	82,746	111,299	93,288	70,927	86,108	93,996	160,850	62,239	73,390
Property Income	52,455	53,395	54,571	41,188	55,979	56,494	116,778	38,466	46,011
Interest Income, of which	1,335	4,849	3,928	1,130	1,078	837	7,158	663	592
Onlent Loans (included interests on foreign loans re-lent by the treasury)	1,043	4,588	3,772	979	909	698	1,948	547	491
Dividends, of which	46,112	40,356	43,186	41,315	52,358	51,935	96,439	35,013	43,970 ^{3/}
EGPC	25,282	21,637	25,546	21,010	15,027	18,785	42,749	7,600	14,514
CBE	32	0	205	498	15,012	11,317	22,826	7,517	9,283
Suez Canal	15,098	13,573	12,729	15,252	16,118	16,375	19,189	14,719	16,078
Economic Authorities	3,047	1,245	1,431	1,287	2,207	1,915	4,302	1,826	1,294
Public Enterprise Sector Companies	2,784	3,873	3,099	3,263	2,987	2,911	3,819	2,730	2,044
Rent, of which	1,901	7,536	5,899	1,655	3,078	3,361	6,031	2,430	1,396
Royalties on Petroleum	1,444	3,662	2,750	1,465	2,800	2,933	3,176	2,200	1,158
Other Property Income	3,108	655	1,557	-2,912	-534	361	7,150	361	53
Sales of Goods and Services	12,037	16,216	17,212	17,405	17,819	22,733	21,831	13,705	18,379
Service fees, of which	11,986	14,758	15,977	17,280	17,789	22,708	21,802	13,689	18,362
Current revenue from special accounts and funds ^{4/5/}	9,393	11,468	12,268	13,741	14,290	18,946	16,100	10,842	14,872
Sales of Goods, of which	51	1,458	1,235	125	30	25	29	15	18
Revenue from natural gas price reform	-	1,415	1,200	100	0	0	0	0	0
Fines, Penalties and Forfeits	247	566	421	640	519	479	673	348	446
Voluntary Transfers other than grants	557	514	684	916	673	612	556	293	184
Current	330	393	460	676	497	383	555	206	112
Capital	226	120	225	240	176	230	1	86.9	71.4
Miscellaneous Revenues	17,450	40,608	20,400	10,779	11,118	13,677	21,011	9,428	8,370
Current	5,505	31,055	3,373	2,865	3,527	6,872	4,465	5,638	5,235
Capital, of which	11,945	9,554	17,027	7,914	7,592	6,806	16,546	3,789	3,134
Decrease in Advanced payments ^{6/}	2,150	3,091	3,081	3,580	3,254	3,363	0.0	1,680	1,357
Other capital revenue to finance investments	3,389	4,643	5,567	4,550	3,166	2,690	15,997	1,470	1,406

Source: Ministry of Finance

* Preliminary. It is noteworthy that preliminary fiscal data for the year 2013/2014 is still under preparation and will be published when finalized.

1/ Data reflects budget figures in light of Presidential Decree Number 65 for the year 2014.

2/ Includes grants from Public Entities .

3/ It is noteworthy that the period July-May 2013/2014 included tax and revenues due from EGPC with a total amount LE 53.7 billion, settled in return to oil subsidies due on the treasury during the same period. It is worth noting that these settlements are done on quarterly basis.

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.

Expenditures Breakdown ^{2/}

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2014/15 ^{1/}	2012/13	Budget	
	Actuals							Budget	Jul-May	Jul-May
Total Expenditures	282,290	351,500	365,987	401,866	470,992	588,188	789,431	474,318	519,697	
Compensation of Employees, of which	62,839	76,147	85,369	96,271	122,818	142,956	207,243	123,014	151,939	
Salaries and wages in cash and in-kind	51,172	62,658	70,321	78,270	99,926	118,196	172,405	101,594	125,505	
Permanent staff	13,939	15,157	15,840	17,917	19,959	24,006	30,230	20,613	23,509	
Temporary staff	701	969	1,191	1,748	2,124	1,983	2,394	1,728	2,158	
Rewards	21,943	26,710	29,940	35,093	52,729	61,293	85,847	52,478	64,003	
Specific Allowances	3,966	6,223	9,381	9,981	11,207	17,317	23,981	14,281	18,576	
Cash Benefit/Allowance	9,051	11,738	11,710	11,396	11,397	11,681	26,925	10,706	15,365	
In-kind Benefit/Allowance	1,573	1,861	2,260	2,135	2,509	1,915	3,028	1,787	1,893	
Insurance Benefits	6,165	7,210	7,850	9,103	11,589	13,675	19,231	11,946	14,776	
Government share in government insurance fund	5,464	6,412	6,970	8,070	10,306	12,100	16,646	10,582	13,106	
Other Insurance benefits	701	798	880	1,033	1,283	1,575	2,585	1,364	1,670	
Purchases of Goods and Services, of which	18,470	25,072	28,059	26,148	26,826	26,652	33,070	20,178	19,965	
Goods, of which	7,272	11,404	11,967	9,979	10,599	11,994	14,387	9,545	8,981	
Raw materials	3,102	3,482	4,149	4,031	4,299	5,704	7,031	4,350	4,398	
Operating Fuels, oil, and moving parts	641	1,046	1,537	871	955	1,016	986	866	636	
Water and Lighting	2,621	5,831	4,993	3,846	4,159	3,957	4,583	3,385	2,970	
Services, of which	7,625	9,805	11,442	10,716	11,516	11,297	13,616	9,339	9,548	
Maintenance	2,401	2,925	3,428	3,336	3,194	3,566	4,666	2,826	2,797	
Copy expenditures, periodicals, and writing rights	1,284	1,094	1,264	842	1,185	1,370	1,230	1,199	1,168	
Public transportation	1,134	1,349	1,900	2,112	2,106	2,329	2,905	2,044	2,225	
Various Services ^{3/}	1,745	3,158	3,459	3,133	3,850	2,994	2,842	2,499	2,676	
Other	3,574	3,864	4,650	5,453	4,711	3,361	5,067	1,294	1,436	

Sources: Ministry of Finance, Egyptian Tax Authority

*** Preliminary. It is noteworthy that preliminary fiscal data for the year 2013/2014 is still under preparation and will be published when finalized.**

1/ Data reflects budget figures in light of Presidential Decree Number 65 for the year 2014.

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.

Expenditures Breakdown

(LE Millions)

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2014/15 ^{1/}	2012/13	2013/14*
	Actuals							Budget	Jul-May
Interest, of which	50,528	52,810	72,333	85,077	104,441	146,995	199,011	124,769	139,031
Foreign	3,737	3,598	2,840	3,416	3,418	3,896	8,136	3,618	4,657
Domestic (to Non-Government Individuals)	30,691	32,672	53,128	61,134	84,455	125,131	169,121	106,068	117,877
Domestic (to Government units)	15,892	16,403	16,178	20,400	16,420	17,836	21,555	15,058	16,419
Other	208	138	187	127	148	133	199	25.8	78
Subsidies, Grants and Social Benefits, of which	92,371	127,033	102,974	123,125	150,193	197,093	233,853	150,029	140,676
Subsidies	84,205	93,830	93,570	111,211	134,963	170,800	178,654	127,202	101,019
To Non-financial public corporations, of which	82,017	91,185	91,216	108,316	131,885	168,978	177,004	125,458	99,548
GASC	16,445	21,072	16,819	32,743	30,282	32,551	31,557	29,114	28,066
EGPC	60,249	62,703	66,524	67,680	95,535	120,000	100,251	84,397	49,800
To Financial public corporations	2,188	2,645	2,354	2,895	3,078	1,822	1,650	1,745	1,471
Grants	3,890	4,213	4,380	5,319	5,305	5,014	5,940	3,885	4,717
To foreign governments	2	169	128	200	219	145	73	109	128
To international organizations	-	-	-	1.2	0.2	0.4	0.2	0.5	23.4
To general government units	3,889	4,044	4,252	5,118	5,085	4,869	5,867	3,776	4,566
Social Benefits, of which	4,050	28,707	4,483	6,118	9,367	20,778	44,995	18,631	34,493
Social security benefits	993	1,236	1,464	2,048	2,581	3,753	10,831	3,513	4,722
Social assistance benefits ^{2/}	2,600	26,805	2,400	3,438	6,200	16,352	33,213	14,548	29,200
Service expenditures for non employees	418	625	570	572	516	587	812	497	447
Social benefits for employees	38	41	49	60	70	87	139	74	125
Other Expenditures, of which	23,892	27,007	28,901	31,364	30,796	34,975	49,065	28,712	33,423
Current Miscellaneous Expenditures	3,387	3,909	3,909	3,365	3,026	3,830	4,625	2,504	3,938
Taxes and fees	95	100	74	67	58	92	80	75	54
Contributions	324	256	246	162	345	314	380	184	203
Other	2,967	3,553	3,589	3,136	2,623	3,424	4,165	2,246	3,680
Contingency Reserves ^{4/}	20,505	23,098	24,992	28,000	27,770	31,145	44,440	26,207	29,485
Purchases of Non-Financial Assets (Investments), of which	34,191	43,430	48,350	39,881	35,918	39,516	67,189	27,617	34,663
Fixed Assets	28,186	34,654	39,205	33,303	28,997	31,931	60,811	25,214	31,487
Direct investment (including customs fees)	27,734	34,161	38,622	32,648	28,398	31,404	59,814	24,797	31,119
Postponed (operational) expenses	452	493	583	655	599	526	997	418	368
Non-Productive Assets	270	448	680	508	583	809	1,349	617	450
Other non-financial assets	5,735	8,329	8,465	6,070	6,337	6,777	4,029	1,786	2,726

Source: Ministry of Finance.

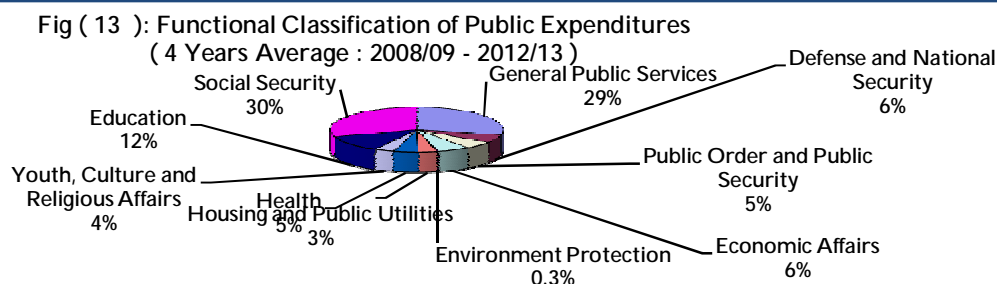
* **Preliminary. It is noteworthy that preliminary fiscal data for the year 2013/2014 is still under preparation and will be published when finalized.**

1/ Data reflects budget figures in light of Presidential Decree Number 65 for the year 2014.

2/ Reflects Treasury contributions towards Pension Funds.

3/ Data for July- May 2013/2014 reflect expenditures on petroleum subsidies, settled in return to revenues from EGPC to the treasury during the same period. It is worth noting that these settlement are done on quarterly basis.

4/ Includes expenditures on defense.



Source: Ministry of Finance.