

## ANNEX C-2: REVISED FY2020 FISCAL POSITION

	Estimated FY2020	Revised FY2020	Change Over Revised FY2020
	\$billion	\$billion	\$billion
<b>OPERATING REVENUE</b>	76.0	70.8	(5.2)
Less:			
<b>TOTAL EXPENDITURE</b>	83.6	89.1	5.5
<b>PRIMARY SURPLUS / DEFICIT<sup>1</sup></b>	(7.6)	(18.3)	
Less:			
<b>SPECIAL TRANSFERS<sup>2</sup></b>	22.0	39.6	17.6
<b>Special Transfers Excluding Top-ups to Endowment and Trust Funds</b>	4.7	22.3	
<b>BASIC SURPLUS / DEFICIT<sup>3</sup></b>	(12.3)	(40.5)	
<b>Top-ups to Endowment and Trust Funds</b>	17.3	17.3	
Add:			
<b>NET INVESTMENT RETURNS CONTRIBUTION</b>	18.6	18.6	-
<b>OVERALL BUDGET SURPLUS / DEFICIT</b>	(10.9)	(39.2)	

Note: Due to rounding, figures may not add up. Negative figures are shown in parentheses.

<sup>1</sup> Surplus / Deficit before Special Transfers (including Top-ups to Endowment and Trust Funds) and Net Investment Returns Contribution.

<sup>2</sup> Special Transfers including Top-ups to Endowment and Trust Funds

<sup>3</sup> Surplus / Deficit before Top-ups to Endowment and Trust Funds, and Net Investment Returns Contribution.