

Table (10): Summary of Government Fiscal Operations

(LE Million)									
	2013/14		2014/15		2015/16		2016/17	2017/18 ^{1/}	2018/19 ^{2/}
	Actual		Actual		Actual		Actual	Budget	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	260289	305,957	305957	352,315	352,315	462,007	603,918	770,280
Grants	95,856	95856	25,437	25437	3,543	3,543	17,683 ^{8/}	1,143	1,141
Other Revenues	100,642	163304	133,847	206984	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	180829	198,468	200933	213,721	216,153	225,513	239,955	270,090
Purchases of Goods and Services	27,247	27556	31,276	31580	35,662	35,936	42,450.1	52,065	60,124
Interest Payments	173,150	159330	193,008	179035	243,635	225,195	316,602	380,986	541,305
Subsidies, Grants and Social benefits	228,579	298002	198,569	282116	201,024	285,544	276,719	332,727	328,291
Other Expenditures	41,068	41209	50,279	50348	54,551	54,580	61,517	65,972	75,699
Purchases of Non-Financial assets	52,882	52921	61,750	61917	69,250	69,365	109,141	135,431	148,512
Cash Deficit ^{5/}	244,727	240,399	268,109	267551	326,356	337,694	372,757	372,516	434,832
Net Acquisition of Financial assets	10,713	14317	11,321	16763	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.

FISCAL SECTOR

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

(LE Millions)

	Budget		Actuals							(All Millions)
	2018/19 ^{3/}	2017/18 ^{4/}	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	
								Jul-Dec	Jul-Dec	
Total Revenues	989,187	834,622	350,322	456,788	465,241	491,488	659,184	302,476	388,263	
Tax Revenues	770,280	603,918	251,119	260,289	305,957	352,315	462,007	248,781	303,936	
Income Tax	253,197	209,398	117,762	120,925	129,818	144,743	166,897	68,166	91,929	
Property Taxes	72,018	50,285	16,453	18,761	21,107	27,990	36,539	22,249	31,013	
Taxes on Goods and Services	368,873	291,055	92,924	91,867	122,930	140,525	208,624	133,471	161,012	
Taxes on International Trade	45,328	36,414	16,771	17,673	21,867	28,091	34,255	15,235	19,982	
Other Taxes	30,864	16,766	7,208	11,062	10,235 ^{5/}	10,966	15,691	9,660	0 ^{9/}	
Non-Tax Revenue	218,908	230,704	99,203	196,499	159,284	139,173	197,177	53,696	84,327	
Grants	1,141	1,143	5,208	95,856	25,437	3,543	17,683 ^{8/}	133	484	
From Foreign Governments	750	803	4,820	95,497	24,942	3,236	17,040	74	374	
From International Organizations	331	258	112	150	302	169	354	33	50	
Other	59	82	275	210	194	137	289	26	60	
Other Revenues	217,767	229,561	93,996	100,642	133,847	135,630	179,494	53,563	83,843	
Property Income	100,726	102,287	56,494	56,990	81,463	69,452	91,141	25,297	28,908	
Proceeds from Sales of Goods and Services	47,024	37,463	22,733	28,499	26,457	29,052	38,058	13,330	23,288	
Fines, Penalties and Forfeits	1,426	1,296	479	546	842	1,381	1,968	147	915	
Voluntary Transfers	1,252	1,079	612	1,061	901	1,455	2,956	289	476	
Miscellaneous Revenues	67,340	87,436	13,677	13,547	24,184	34,290	45,371	14,501	30,258	
Total Expenditures	1,424,020	1,207,138	588,188	701,514	733,350	817,844	1,031,941	487,711	574,261	
Compensation of Employees	270,090	239,955	142,956	178,589	198,468	213,721	225,513	114,032	131,161	
Purchases of Goods and Services	60,124	52,065	26,652	27,247	31,276	35,662	42,450	17,565	28,484	
Interest Payments	541,305	380,986	146,995	173,150	193,008	243,635	316,602	173,154	207,474	
Subsidies, Grants and Social benefits	328,291	332,727	197,093	228,579	198,569	201,024	276,719	112,452	112,458	
Other Expenditures	75,699	65,972	34,975	41,068	50,279	54,551	61,517	36,532	38,955	
Purchases of Non-Financial assets	148,512	135,431	39,516	52,882	61,750	69,250	109,141	33,976	55,730	
Total Cash Deficit ^{6/}	434,833	372,516	237,865	244,727	268,109	326,356	372,757	185,234	185,998	
Net Acquisition of Financial assets	3,762	-1,408	1,854	10,713	11,321	13,139	6,833	2,065	657	
Overall Fiscal Deficit	438,595	371,108	239,719	255,439	279,430	339,495	379,590	187,299	186,655	
Memorandum items:										
Overall Deficit/ GDP (%) ^{7/}	8.4	9.0	12.9	12.0	11.4	12.5	10.9	4.2	3.6	
Primary Balance / GDP (%) ^{7/}	2.0	0.2	-5.0	-3.9	-3.5	-3.5	-1.8	-0.3	0.40	
Revenues/ GDP (%) ^{7/}	18.8	20.3	18.8	21.4	19.0	18.1	19.0	6.8	7.4	
Expenditure/ GDP (%) ^{7/}	27.1	29.4	31.6	32.9	30.0	30.2	29.7	11.0	10.9	

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.

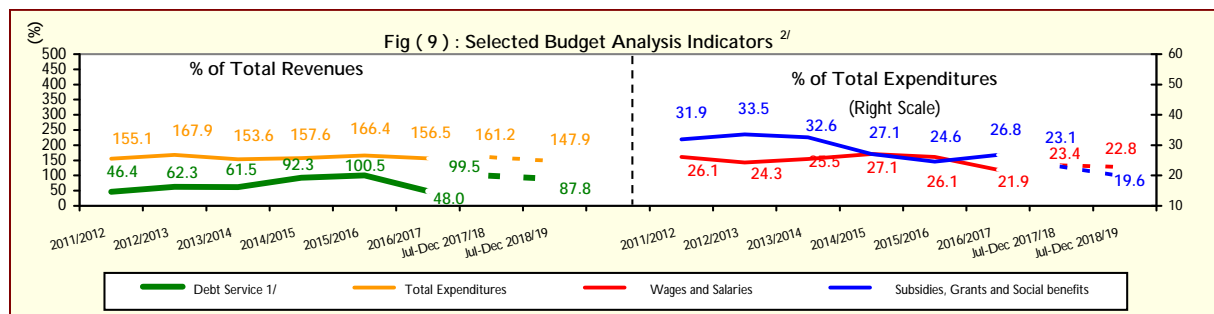
5/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants during the year of comparison.

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)

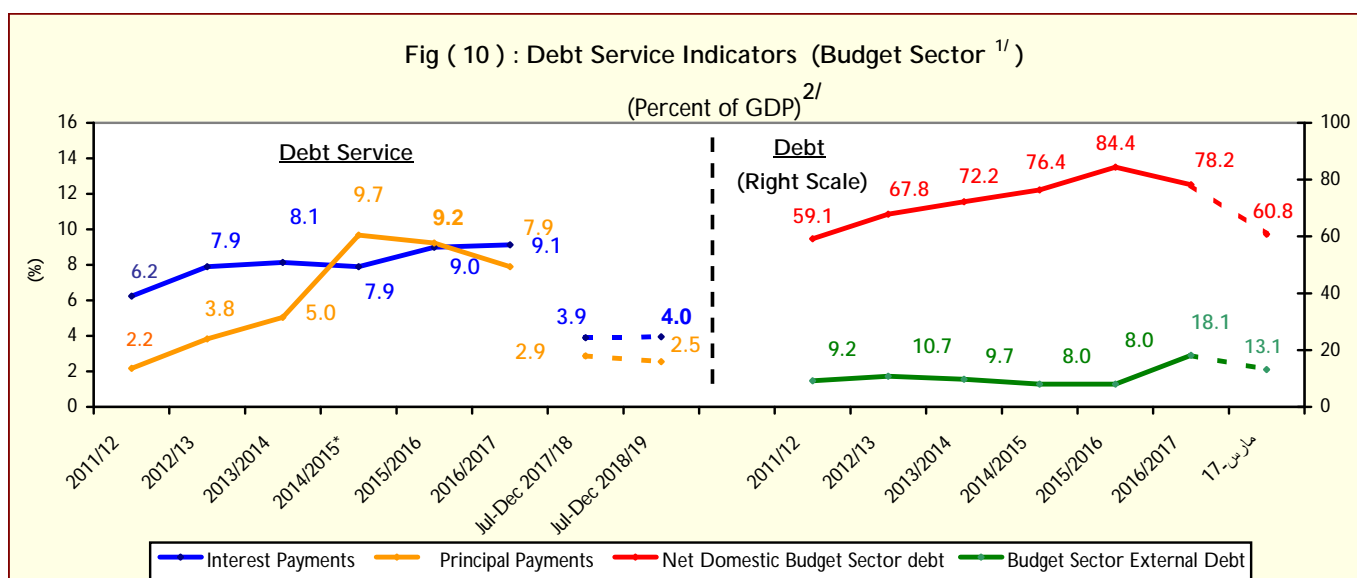
	Actuals						Jul- Sep
	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2016/17
Overall Fiscal Deficit	98,038	134,460	166,705	239,719	255,439	279,430	76,816
Sources of Finance	98,038	134,460	166,705	239,719	255,439	279,430	76,816
Net Privatization Proceeds	425	22	0	12	-315	0	0
Domestic Sources	101,492	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
Foreign Sources ^{2/}	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

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.

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)

(LE Millions)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/}	2018/19 ^{2/}	2017/18 Jul-Dec	2018/19 Jul-Dec
	Actuals					Budget	Budget		
Total Revenues	350,322	456,788	465,241	491,488	659,184	834,622	989,188	302,476	388,263
Tax Revenues	251,119	260,289	305,957	352,315	462,007	603,918	770,280	248,781	303,936
Taxes on Income, Capital Gains and Profits, of which	117,762	120,925	129,818	144,743	166,897	209,398	253,197	68,166	91,929
Taxes on income from employment	19,708	22,252	26,801	32,031	37,964	37,354	49,900	19,575	25,670
Taxes on income from activity other than employment	6,436	8,943	11,134	9,982	12,666	25,395	31,803	5,861	9,512
Capital Gains Tax	87	218	279	343	384	3,703	3,292	48	57
Taxes on Corporate Profits, of which	91,531	89,512	91,603	102,387	115,883	142,946	168,202	42,683	56,690
From EGPC	45,816	46,060	36,000	37,313	42,464	44,179	47,240	9,444	11,982
From CBE	8,290	4,042	3,691	13,245	3,860 ^{4/}	3,444	0	0	0
From Suez Canal	12,150	14,312	13,400	14,903 ^{3/}	22,300	30,150	34,071	11,600	17,400
From other companies	25,275	25,099	38,512	36,926	47,259	65,173	86,891	21,639	27,308
Taxes on Property	16,453	18,761	21,107	27,990	36,539	50,285	72,018	22,249	31,013
Recurrent Tax on Immovable Property	531	428	637	1,172	2,055	3,906	5,481	1468	2819
Lands	185	184	186	203	223	256	281	95	39
Buildings	346	244	451	969	1,832	3,650	5,200	1373	2779
Taxes on Financial and Capital transactions, of which	13,905	16,055	17,629	24,071	31,997	40,338	60,887	19,649	24,954
Tax on T-bills and bonds' payable interest	13168	15256	16682	23069	30864	39,133	59,570	19,112	24,435
Taxes and Fees on Cars	2,017	2,279	2,841	2,747	2,487	6,041	5,650	1,132	3,240
Taxes on Goods and Services, of which	92,924	91,867	122,930	140,525	208,624	291,055	368,873	133,471	161,012
General Sales Tax on Goods	39,496	42,974	53,425	57,454	94,384	135,708	178,148	60,988	73,463
Domestic	14,038	14,577	18,415	21,102	32,690	49,900	59,194	20,800	22,704
Imported	25,458	28,398	35,010	36,352	61,694	85,808	118,954	40,188	50,758
General Sales Tax on Services	9,767	9,463	12,098	14,072	18,139	42,156	43,507	13,849	17,730
Excises on Domestic Commodities (Table 1)	30,482	24,190	39,750	48,125	70,533	74,352	96,871	45,243	52,188
Excises on Imports (Table 1)	49	374	259	396	415	563	1,622	753	737
Taxes on Specific Services	1,092	1,167	1,382	2,311	1,798	2,707	3,734	985	1,248
Stamp tax (excludes stamp tax on salaries)	5,248	6,694	7,721	9,707	11,017	18,162	22,213	5,597	6,061
Taxes on International Trade, of which	16,771	17,673	21,867	28,091	34,255	36,414	45,328	15,235	19,982
Tax on Valued Customs	15,626	16,935	20,955	26,933	32,777	34,744	43,633	14,359	19,094
Other Taxes	7,208	11,062	10,235	10,966	15,691	16,766	30,864	9,660	0 ^{5/}

Source: Ministry of Finance

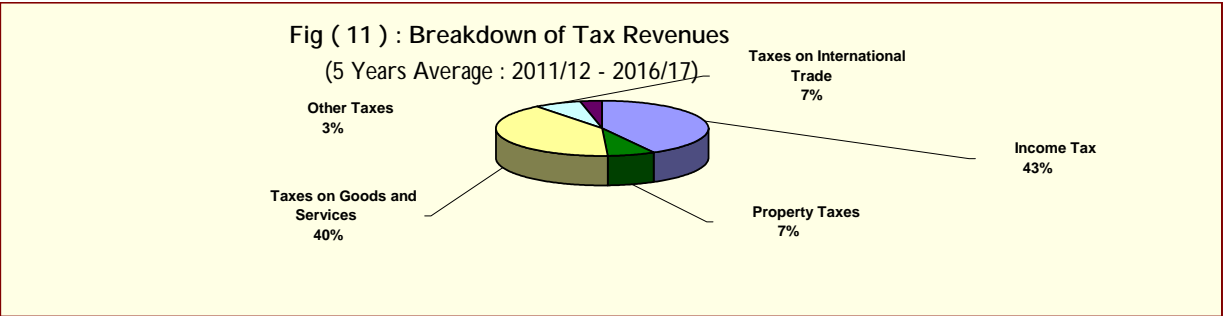
1/ Data reflects budget figures in light of Decree Number 145 for the year 2017.

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 accomodative 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.



Source: Ministry of Finance

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

(LE Millions)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{2/}	2018/19 ^{3/}	2017/18	2018/19
	Actuals					Budget	Budget	Jul-Dec	Jul-Dec
Total Non-Tax revenues	99,203	196,499	159,284 ^{1/}	139,173	197,177 ¹	230,704	218,908	53,696	84,327
Grants	5,208	95,856	25,437	3,543	17,683 ^{15/}	1,143	1,141	133	484
From Foreign Governments	4,820	95,497	24,942	3,236	17,040	803	750	74	374
From International Organizations	112	150	302	169	354	258	331	33.1	49.9
Other ^{4/}	275	210	194	137	289	82	59	25.8	59.8
Other Revenues	93,996	100,642	133,847	135,630	179,494	229,561	217,767	53,563	83,843
Property Income	56,494	56,990	81,463	69,452	91,141	102,287	100,726	25,297	28,908
Interest Income, of which	837	745	3,453	968	4,263	3,232	3,722	974	2,665
Onlent Loans (included interests on foreign loans re-lent by the treasury)	698	589	3,350	816	4,202	3,069	3,620	959	2,514
Dividends, of which	51,935	53,966	71,571	63,565	71,122	88,064	80,579	21,427	22,415
EGPC	18,785	21,809	25,414	7,820 ^{9/}	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	10,872	16,302
Economic Authorities	1,915	1,630	10,093	7,820	10,989	5,021	7,394	3,209	4,165
Public Enterprise Sector Companies	2,911	2,362	2,191	2,272	2,722	8,432	6,876	336	216
Rent, of which	3,361	2,034	6,311	4,844	8,570	10,690	16,125	2,771	3,292
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	125	535
Sales of Goods and Services	22,733	28,499	26,457	29,052	38,058	37,463	47,024	13,330	23,288
Service fees, of which	22,708	28,471	26,416	29,007	38,031	37,420	46,979	13,319	23,278
Current revenue from special accounts and funds ^{5/6/}	18,946	24,359	21,037	22,629	30,591	29,203	36,984	8,635	18,192
Sales of Goods, of which	25	27	42	45	28	43	45	11.2	9.8
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	147	915
Voluntary Transfers other than grants	612	1,061	901	1,455	2,956	1,079	1,252	289	476
Current	383	579	379	584	2,090	1,079	1,252	213	384
Capital	230	482	523	871 ^{11/}	866	0	0	75.9	91.3
Miscellaneous Revenues	13,677	13,547	24,184	34,290	45,371	87,436	67,340	14,501	30,258
Current	6,872	7,329	9,914	18,096	18,080	12,086	19,013	8,163	15,211
Capital, of which	6,806	6,219	14,270	16,195	27,291	75,351	48,326	6,338	15,046
Decrease in Advanced payments ^{7/}	3,363	2,990	5,099	7,430	8,487 ^{8/}	0	0	1,341	862
Other capital revenue to finance investments	2,690	2,709	4,992	7,878	17,929	44,618	37,738	4,327	13,803

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 dividnes 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 acquirance 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 budens on EGPC due to the effect of depreciated Egyptian Pound Exchange rate against US Dollars.

13/ The decline in Dividends collected from CBE is mainly due to the accomodative 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 liscence.

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.

FISCAL SECTOR

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

(LE Millions)

	Imports				Customs Revenue 2/			
	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)
Primary Foodstuffs (for Industry)	31,679	24,978	26,555	29,133	26	24	36	39
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
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
Passenger motor cars	9,098	7,408	16,794	25,407	2,718	3,168	3,973	4,501
Motor cars (other)	8,480	7,083	9,991	16,922	732	807	1068	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.

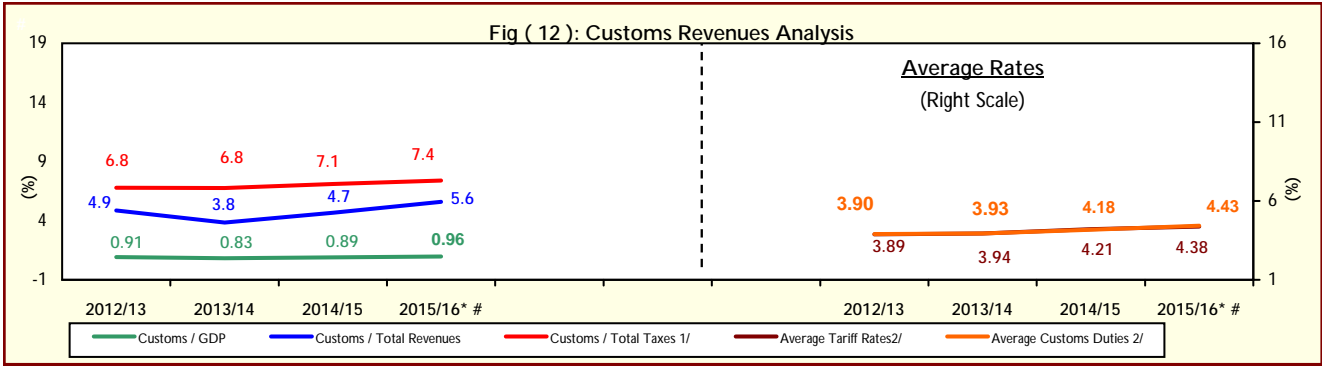
* Preliminary- Actual.

Percent change over same period in previous year.

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.

Includes sovereign as well as current revenues.

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/}	2017/18	2018/19
	Actuals					Budget	Budget	Jul-Dec	Jul-Dec
Total Expenditures	588,188	701,514	733,350	817,844	1,031,941	1,207,138	1,424,020	487,711	574,261
Compensation of Employees, of which	142,956	178,589	198,468	213,721	225,513	239,955	270,090	114,032	131,161
Salaries and wages in cash and in-kind	118,196	146,870	162,311	173,827	181,245	190,583	209,033	90,280	105,897
Permanent staff	24,006	26,471	27,763	53287	56,929	61,011	68,505	31,855	38,852
Temporary staff	1,983	2,590	2,550	4036	4332	3,947	4,555	1,916	2,574
Rewards	61,293	75,279	80,034	74326	75622	77,826	84,528	36,613	43,088
Specific Allowances	17,317	22,172	24,128	25695	27174	27,466	29,636	11,722	12,550
Cash Benefit/Allowance	11,681	17,728	25,085	13448	12816	15,265	15,463	5,465	6,103
In-kind Benefit/Allowance	1,915	2,630	2,751	3035	4373	5,067	6,347	2,709	2,730
Insurance Benefits	13,675	16,705	18,997	20,606	23,184	22,890	27,354	12,770	15,557
Government share in government insurance fund	12,100	14,792	16,759	18,209	19,719	19,909	22,112	10,331	12,535
Other Insurance benefits	1,575	1,912	2,238	2,397	3,465	2,981	5,242	2,439	3,022
Purchases of Goods and Services, of which	26,652	27,247	31,276	35,662	42,450	52,065	60,124	17,565	28,484
Goods, of which	11,994	12,084	14,448	16,536	21,678	23,964	30,217	7,910	15,174
Raw materials	5,704	5,840	6,961	7,874	12,623	14,342	17,502	4,414	9,337
Operating Fuels, oil, and moving parts	1,016	805	1,165	1,376	1,512	1,608	2,300	731	1,131
Water and Lighting	3,957	4,020	4,603	4,896	4,502	4,993	5,815	1,450	2,385
Services, of which	11,297	11,786	13,549	15,029	16,719	19,261	23,109	8,777	13,057
Maintenance	3,566	3,477	4,047	4,939	5,785	6,899	7,814	2,724	4,020
Copy expenditures, periodicals, and writing rights	1370	1,315	1,471	1,490	1,578	2,229	2,861	2,254	2,337
Public transportation	2,329	2,541	2,939	3,076	3,026	3,404	3,634	1,516	1,915
Various Services ^{4/}	2,994	3,243	3,668	4,167	4,396	3,597	5,429	1,822	3,844
Other	3,361	3,378	3,279	4,098	4,054	8,841	6,797	879	253

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)

(LE Millions)

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^{1/}	2018/19 ^{2/}	2017/18	2018/19
	Actuals				Budget		Budget	Jul-Dec	Jul-Dec
Interest, of which	146,995	173,150	193,008	243,635	316,602	380,986	541,305	173,154	207,474
Foreign	3,896	4,996	4,700	5,066	9,599	25,551	31,435	11,380	16,328
Domestic (to Non-Government Individuals)	125,131	148,798	167,629	214,560	275,988	312,782	453,554	149,416	171,413
Domestic (to Government units)	17,836	19,143	20,478	23,796	30,805	42,467	56,316	12,325	19,733
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	112,452	112,458
Subsidies	170,800	187,659	150,198	138,724	202,559	222,738	214,263	69,605	69,578
To Non-financial public corporations, of which	168,978	186,132	148,716	135,001	201,491	221,238	212,763	69,070	68,733
GASC	32,551	35,493	39,395	42,738 ^{6/}	47,535	63,095	86,175	23,258	24,366
EGPC	120,000	126,180	73,915	51,045	115,000 ^{9/}	110,148	89,075	26,651	30,169
To Financial public corporations	1,822	1,527	1,482	3,723	1,068	1,500	1,500	535	844
Grants	5,014	5,190	6,211	7,806	8,919	4,884	7,767	3,005	3,672
To foreign governments	145	239	161	201	279	249	259	96	69
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	7605	8,640	4,635	7,507	2,909	3,602
Social Benefits, of which	20,778	35,200	41,037	53,919	64,194	82,994	94,120	39,231	38,566
Social security benefits	3,753	5,096	6,836	8,910	13,092	15,402	17,743	10,057	10,469
Social assistance benefits ^{3/}	16,352	29,200	33,213	43,956	45,236	62,500	69,060	25,289	24,556
Voluntary Transfers	587	733	814	869	5,687 ^{8/}	4,906	7,048	3,801	3,442 ^{10/}
Social benefits for employees	87	171	175	185	180	186	268	84	100
Other Expenditures, of which	34,975	41,068	50,279	54,551	61,517	65,972	75,699	36,532	38,955
Current Miscellaneous Expenditures	3,830	5,976	5,477	5,952	8,484	7,400	9,542	2,709	3,338
Taxes and fees	92	124	100	103	136	143	1,216	79.7	122.6
Contributions	314	228	350	343	692	811	1,013	75.1	167.2
Other	3,424	5,624	5,027	5,507	7,657	6,446	7,313	2,554	3,048
Contingency Reserves ^{4/}	31,145	35,092	44,802	48,599	53,033	58,572	66,157	33,823	35,618
Purchases of Non-Financial Assets (Investments), of which	39,516	52,882	61,750	69,250	109,141	135,431	148,512	33,976	55,730
Fixed Assets	31,931	38,437	45,547	54,637 ^{7/}	88,327 ^{5/}	125,655 ^{5/}	125,773	31,175	51,655
Direct investment (including customs fees)	31,404	37,909	45,057	54,245	87,912	125,274	125,139	30,768	51,403
Postponed (operational) expenses	526	528	490	392	415	381	634	407	252
Non-Productive Assets	809	869	2,915	1,861	1,152	1,828	1,154	402	460
Other non-financial assets	6,777	13,576	13,288	12,752	19,662	5,948	17,085	2,400	3,615

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.

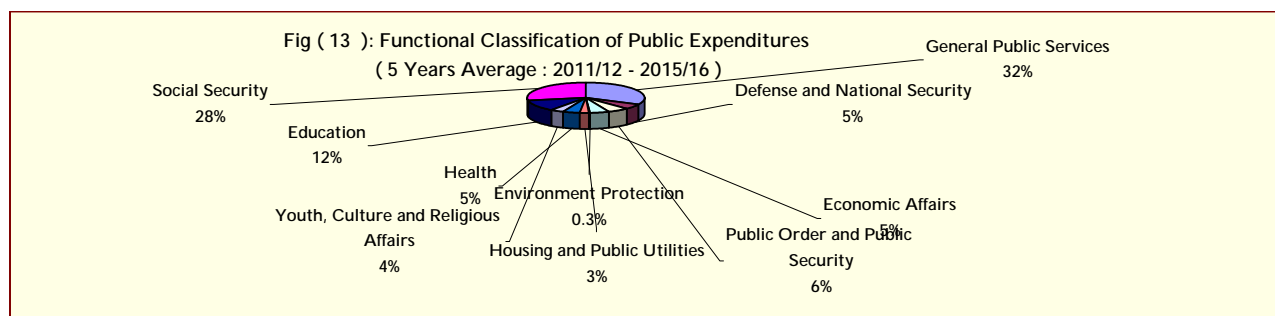
6/ The decline in subsidies from EGPC is mainly in light of the decline in international petroleum prices.

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.