TABLE 4.1

FEDERAL GOVERNMENT OVERALL BUDGETARY POSITION

Rs Million

Fiscal Year / Item	2018-19	2019-20 (Jul-Mar) P
A. REVENUE		
FBR Tax Revenue (1 +2)	3,829,469 *	3,044,282
1. Direct Taxes	1,445,594	1,146,090
2. Indirect Taxes	2,383,875	1,898,192
i. Customs	685,397	474,100
ii. Sales Tax	1,464,887	1,242,324
iii. Federal Excise	233,591	181,768
Others**	242,150	228,818
Non-Tax Revenue	363,941	1,033,877
Gross Revenue Receipts	4,435,560	4,306,977
B. EXPENDITURE		
Current Expenditure	4,803,897	3,946,096
i. Defence	1,146,793	802,436
ii. Mark-up payments	2,091,126	1,879,712
iii. Grants	469,706	421,462
vi. Others***	1,096,272	842,486
Development Expenditure and Net Lending	795,273	475,895
Total Expenditure	5,599,170	4,421,991

P : Provisional

Source: Budget Wing, Finance Division, Islamabad

* : Revised FBR tax collection 2018-19 is Rs. 3,828,482 million.

** : Includes Petroleum Levy, Airport tax , other taxes of ICT, Gas Infrastructure Development Cess and Natural Gas Development Surcharge

*** : Includes other categories not shown here

TABLE 4.2

SUMMARY OF PUBLIC FINANCE (CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENTS)

Rs Million

Fiscal Year / Items	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (Jul-Mar) P
Total Revenues (i+ii)	2,982,436	3,637,297	3,931,042	4,446,979	4,936,723	5,228,014	4,900,724	4,689,874
Federal	2,760,436	3,397,954	3,649,604	4,070,392	4,535,452	4,679,945	4,412,625	4,289,039
Provincial	222,000	239,343	281,438	376,587	401,271	548,069	488,099	400,835
i) Tax Revenues	2,199,232	2,564,509	3,017,596	3,660,418	3,969,248	4,467,160	4,473,422	3,594,319
Federal	2,048,509	2,374,540	2,811,773	3,377,145	3,647,476	4,065,788	4,071,619	3,273,100
Provincial	150,723	189,969	205,823	283,273	321,772	401,372	401,803	321,219
ii) Non-Tax Revenues	783,204	1,072,788	913,446	786,561	967,475	760,854	427,302	1,095,555
Federal	711,927	1,023,414	837,831	693,247	887,976	614,157	341,006	1,015,939
Provincial	71,277	49,374	75,615	93,314	79,499	146,697	86,296	79,616
Total Expenditures (a+b+c+d)	4,816,300	5,026,016	5,387,767	5,796,302	6,800,520	7,488,394	8,345,640	6,376,071
a) Current	3,660,434	4,004,582	4,424,747	4,694,294	5,197,854	5,854,266	7,104,031	5,611,561
Federal	2,565,222	2,831,249	3,037,584	3,144,276	3,472,150	3,789,767	4,776,150	3,887,699
Provincial	1,095,212	1,173,333	1,387,163	1,550,018	1,725,704	2,064,499	2,327,881	1,723,862
b) Developm Development	777,096	1,135,918	1,113,223	1,301,473	1,693,474	1,584,057	1,178,442	751,722
c) Net Lending to PSE's	362,783	100,610	27,381	12,631	-12,817	37,625	40,750	29,677
d) Statistical Discrepancy	15,987	-215,094	-177,584	-212,096	-77,991	12,446	22,417	-16,889
Overall Balance	-1,833,864	-1,388,719	-1,456,725	-1,349,323	-1,863,797	-2,260,380	-3,444,916	-1,686,197
Financing (net)	1,833,864	1,388,719	1,456,725	1,349,323	1,863,797	2,260,380	3,444,916	1,686,197
External (net)	-1,676	511,727	181,032	370,465	541,390	785,166	416,706	682,362
Domestic (i+ii+iii)	1,835,540	876,992	1,275,693	978,858	1,322,407	1,475,214	3,028,210	1,003,835
i) Non-Bank	378,040	553,330	366,138	191,843	276,629	352,719	764,986	402,023
ii) Bank	1,457,500	323,662	892,057	787,015	1,045,778	1,120,495	2,263,224	601,812
iii) Privatization Proceeds	0	0	17,498	0	0	2,000	-	-
Memorandum Item								
GDP (mp) in Rs. Billion	22,386	25,169	27,443	29,076	31,922	34,616	37,972	41,727
	(As Percent of GDP at Market Price)							
Total Revenue	13.3	14.5	14.3	15.3	15.5	15.1	12.9	11.2
Tax Revenue	9.8	10.2	11.0	12.6	12.4	12.9	11.8	8.6
Non-Tax Revenue	3.5	4.3	3.3	2.7	3.0	2.2	1.1	2.6
Expenditure	21.5	20.0	19.6	19.9	21.3	21.6	22.0	15.3
Current	16.4	15.9	16.1	16.1	16.3	16.9	18.7	13.4
Development Expenditure & net Lending	5.1	4.9	4.2	4.5	5.3	4.7	3.2	1.9
Overall Balance	-8.2	-5.5	-5.3	-4.6	-5.8	-6.5	-9.1 *	-4.0 **

P : Provisional

Source: Budget Wing, Finance Division, Islamabad

* : On the basis of revised GDP

** : on the basis of provisional GDP

TABLE 4.3

CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENT REVENUES

Rs Million

Fiscal Year/Items	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (Jul-Mar) P
Total Revenue (I+II)	2,982,436	3,637,297	3,931,042	4,446,979	4,936,723	5,228,014	4,900,724	4,689,874
Federal	2,760,436	3,397,954	3,649,604	4,070,392	4,535,452	4,679,945	4,412,625	4,289,039
Provincial	222,000	239,343	281,438	376,587	401,271	548,069	488,099	400,835
I. Tax Revenues (A+B)	2,199,232	2,564,509	3,017,596	3,660,418	3,969,248	4,467,160	4,473,422	3,594,319
Federal	2,048,509	2,374,540	2,811,773	3,377,145	3,647,476	4,065,788	4,071,619	3,273,100
Provincial	150,723	189,969	205,823	283,273	321,772	401,372	401,803	321,219
A. Direct Taxes (1+2)	742,488	893,351	1,040,038	1,195,462	1,350,233	1,542,187	1,452,620	1,155,515
1 Federal	735,758	884,118	1,029,244	1,191,602	1,343,197	1,536,636	1,445,594	1,146,090
2 Provincial	6,730	9,233	10,794	3,860	7,036	5,551	7,026	9,425
B. Indirect Taxes (3+4+5+6+7)	1,456,744	1,671,158	1,977,558	2,464,956	2,619,015	2,924,973	3,020,802	2,438,805
3. Excise Duty	124,349	144,540	170,004	197,461	205,205	214,431	242,865	188,590
Federal	119,453	139,084	163,969	190,581	198,570	205,877	233,591	181,768
Provincial	4,896	5,456	6,035	6,880	6,635	8,554	9,274	6,822
4. Sales Tax*	841,324	1,002,110	1,088,823	1,323,685	1,323,261	1,491,310	1,464,887	1,242,324
5. Taxes on International Trade	239,608	240,997	306,140	406,180	496,018	608,325	685,397	474,100
6. Surcharges*	141,837	142,064	157,231	181,944	239,959	203,086	211,612	206,260
6.1 Gas	32,171	38,530	25,874	32,654	73,262	24,212	5,304	7,920
6.2 Petroleum	109,666	103,534	131,357	149,290	166,697	178,874	206,308	198,340
7. Other Taxes **	141,797	179,977	255,360	355,686	354,572	407,821	416,041	327,531
7.1 Sales Tax on services GST	-	-	-	129,752	170,791	223,860	202,881	170,448
7.2 Stamp Duties	18,306	21,790	29,476	35,484	38,167	62,754	70,396	51,701
7.3 Motor Vehicle Taxes	13,975	15,565	15,872	19,077	21,282	24,123	24,850	16,734
7.4 Gas Infrastructure Development Cess*	-	-	57,021	79,771	42,149	15,176	21,471	6,233
7.4 Others***	109,516	142,622	152,991	91,602	82,183	81,908	96,443	82,415
II. Non-Tax Revenues	783,204	1,072,788	913,446	786,561	967,475	760,854	427,302	1,095,555
Federal	711,927	1,023,414	837,831	693,247	887,976	614,157	341,006	1,015,939
Provincial	71,277	49,374	75,615	93,314	79,499	146,697	86,296	79,616

P: Provisional

Source: Budget Wing, Finance Division

* : Revenues under these heads are exclusively Federal

** : Mainly includes Provincial Revenues

*** : Includes Federal tax revenues (Other Taxes (ICT), Airport Tax) and other provincial tax revenues

TABLE 4.4

CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENT EXPENDITURES

Rs Million

Fiscal Year/Items	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (Jul-Mar) P
Current Expenditure	3,660,434	4,004,582	4,424,747	4,694,294	5,197,854	5,854,266	7,104,031	5,611,561
Federal	2,565,222	2,831,249	3,037,584	3,144,276	3,472,150	3,789,767	4,776,150	3,887,699
Provincial	1,095,212	1,173,333	1,387,163	1,550,018	1,725,704	2,064,499	2,327,881	1,723,862
Defence	540,595	623,085	697,821	757,653	888,078	1,030,407	1,146,793	802,436
Mark-up Payments	990,967	1,147,793	1,303,767	1,263,368	1,348,435	1,499,922	2,091,126	1,879,712
Current Subsidies	357,991	305,748	241,593	207,161	153,717	114,194	195,345	169,537
Others	660,838	740,540	781,473	916,094	1,081,920	1,145,244	1,342,886	1,036,014
Development Expenditure	777,096	1,135,918	1,113,223	1,301,473	1,693,474	1,584,057	1,178,442	751,722
Net Lending to PSEs	362,783	100,610	27,381	12,631	-12,817	37,625	40,750	29,677
Statistical Discrepancy	15,987	-215,094	-177,584	-212,096	-77,991	12,446	22,417	-16,889
Expenditure Booked excl discrepency	4,800,313	5,241,110	5,565,351	6,008,398	6,878,511	7,475,948	8,323,223	6,392,960
Total Expenditure	4,816,300	5,026,016	5,387,767	5,796,302	6,800,520	7,488,394	8,345,640	6,376,071
Memorandum Items:	(Percent Growth over preceding period)							
Current Expenditure	5.5	9.4	10.5	6.1	10.7	12.6	21.3	
Defence	6.6	15.3	12.0	8.6	17.2	16.0	11.3	
Mark-up Payments	11.5	15.8	13.6	-3.1	6.7	11.2	39.4	
Current Subsidies	-30.2	-14.6	-21.0	-14.3	-25.8	-25.7	71.1	
Development Expenditure	0.0	46.2	-2.0	16.9	30.1	-6.5	-25.6	
Expenditure Booked excl discrepency	12.8	9.2	6.2	8.0	14.5	8.7	11.3	
Total Expenditure	11.3	4.4	7.2	7.6	17.3	10.1	11.4	
	As % of total expenditures							
Current Expenditure	76.0	79.7	82.1	81.0	76.4	78.2	85.1	88.0
Defence	11.2	12.4	13.0	13.1	13.1	13.8	13.7	12.6
Mark-up Payments	20.6	22.8	24.2	21.8	19.8	20.0	25.1	29.5
Current Subsidies	7.4	6.1	4.5	3.6	2.3	1.5	2.3	2.7
Development Expenditure*	23.7	24.6	21.2	22.7	24.7	21.7	14.6	12.3

P: Provisional

Source: Budget Wing, Finance Division

TABLE 4.5

DEBT SERVICING

Rs Million

Fiscal Year / Item	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20 (Jul-Mar) P
A. Mark-up Payments	990,967	1,147,793	1,303,767	1,263,368	1,348,435	1,499,922	2,091,126	1,879,712
Servicing of Domestic Debt	920,353	1,072,813	1,208,105	1,150,809	1,220,265	1,322,645	1,820,821	1,645,634
Servicing of Foreign Debt	70,614	74,980	95,662	112,559	128,170	177,277	270,305	234,078
B. Repayment/Amortization of Foreign Debt	217,872	312,112	285,193	335,307	544,314	450,189	974,001	818,445
C. Total Debt Servicing (A+B)	1,208,839	1,459,905	1,588,960	1,598,675	1,892,749	1,950,111	3,065,127	2,698,157
MEMORANDUM ITEMS	(As Percent of GDP)							
Servicing of Domestic Debt	4.1	4.3	4.4	4.0	3.8	3.8	4.8	3.9
Servicing of Foreign Debt	0.3	0.3	0.3	0.4	0.4	0.5	0.7	0.6
Repayment/Amortization of Foreign Debt	1.0	1.2	1.0	1.2	1.7	1.3	2.6	2.0
Total Debt Servicing	5.4	5.8	5.8	5.5	5.9	5.6	8.1	6.5

P; Provisional

Source: Budget Wing, Finance Division