

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Fiscal Operations, 2024-25**

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. Total Revenue (a+b)	5,827,251
(a) Tax Revenue	2,775,892
Federal	2,562,927
Provincial	212,965
(b) Non-Tax	3,051,359
Federal	2,997,418
Provincial	53,941
2. Total Expenditure (a+b+c)	4,131,242
(a) Current Expenditure	3,537,280
Of which : Mark-up Payments	1,306,353
Defence	410,175
(b) Development Expenditure & net lending	276,723
(c) Statistical Discrepancy	317,239
3. Overall Budget Balance	1,696,009
4. Primary Balance	3,002,362
5. Financing	-1,696,009
(a) External (Net)	-156,861
(b) Domestic (Net)	-1,539,148
Non-Bank	335,806
Bank	-1,874,954
Privatization Proceeds	-

Memo Items:- (As % of GDP)

Total Revenue	4.7
Tax Revenue	2.2
Non-Tax Revenue	2.5
Total Expenditure	3.3
Current	2.8
Of which : Mark-up Payments	1.1
Defence	0.3
Development Expenditure and net lending	0.2
Budget deficit	1.4
Primary Balance (As % of GDP)	2.4
GDP (Rs. in Billion)	124,150

Notes:

(i) In Consolidated Tables 1,2 and 3 the inter-governmental account balances have been excluded, however, the same are mentioned in Table 4 (Federal) and Table 5 (Provincial).

(ii) Figures based on information from AGPR/Provincial A.Gs./ SBP/EAD.

(iii) Federal Government statistical discrepancy is due to change/increase in the deposits of Federal Government Entities with the scheduled banks as reported by SBP, with reference to table 1 & 4 of federal fiscal operations.

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue
2024-25**

(In Million of Pakistan Rupees)

	July-Sept. 2024
Total Revenue (1+2)	5,827,251
1. Tax Revenue (a+b)	2,775,892
(a) Federal	2,562,927
Direct Taxes	1,230,243
Taxes on international trade (Customs)	276,869
Sales Tax	904,756
Federal Excise	151,059
(b) Provincial	212,965
Sales Tax on Services	122,195
Excise Duty	2,771
Stamp duties	14,621
Motor vehicles tax	13,823
Others	59,555
2. Non-Tax Revenue (a+b)	3,051,359
(a) Federal	2,997,418
Mark-up (PSEs & Others)	36,411
Dividend	25,239
Profit PTA & others	20,277
Surplus Profit of State Bank of Pakistan	2,500,000
Defence Receipts	6,067
Passport Fee	19,982
Discount retained on Crude Oil	6,285
Royalties on Oil\ Gas	48,485
Windfall Levy against Crude Oil	7,785
Petroleum Levy on LPG	806
Gas Infrastructure Development Cess	121
Natural Gas Development Surcharge	11,723
Petroleum Levy	261,688
Others	52,548
(b) Provincial	53,941
<hr/>	
<u>Memo Items:- (As % of GDP)</u>	
Total Revenue	4.7
Tax revenue	2.2
Federal	2.1
Direct Taxes	1.0
Taxes on international trade (Customs)	0.2
Sales Tax	0.7
Excise duty	0.1
Provincial	0.2
Sales Tax on Services	0.1
Excise Duty	0.0
Stamp duties	0.0
Motor vehicles tax	0.0
Others	0.0
Nontax Revenue	2.5
GDP (Rs. in Billion)	124,150

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2024-25**

(In Million of Pakistan Rupees)

	July-Sept. 2024
Total Expenditure	3,814,003
1.Current Expenditure (a+b)	3,537,280
(a) Federal	2,341,199
Mark-up Payments	1,306,353
Domestic	1,085,863
Foreign	220,490
Defence Affairs and Services	410,175
Pension	222,834
Running of Civil Govt.	142,476
Subsidies	20,153
Grants to Others	239,209
(b) Provincial	1,196,081
2.Development Expenditure and net lending (a+b)	276,723
(a)Total Development Expenditure	278,366
PSDP	278,366
Federal*	22,705
Provincial	255,661
(b) Net lending PSE's	-1,643
<hr/>	
Memo Items:- (As % of GDP)	
Total Expenditure	3.1
Current Expenditure	2.8
Federal	1.9
Servicing of Domestic Debt	0.9
Servicing of Foreign Debt	0.2
Defence Affairs and Services	0.3
Pension	0.2
Running of Civil Govt.	0.1
Subsidies	0.0
Grants to Others	0.2
Provincial	1.0
Development Expenditure	0.2
GDP (Rs. in Billion)	124,150

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2024-25

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. FBR Taxes (a+b)	2,562,927
(a) Direct Taxes	1,230,243
(b) Indirect Taxes	1,332,684
Cutoms Duties	276,869
Sales Tax	904,756
Federal Excise	151,059
2. Non-Tax Revenue	3,021,681
Mark-up (Provinces)	24,263
Mark-up (PSEs & Others)	36,411
Dividends	25,239
Surplus Profit of Regulatory Authorities including PTA	20,277
Surplus Profit of State Bank of Pakistan	2,500,000
Defence Receipts	6,067
Passport Fee	19,982
Discount retained on Crude Oil	6,285
Royalties on Oil\ Gas	48,485
Petroleum Levy	261,688
Gas Infrastructure Development Cess	121
Natural Gas Development Surcharge	11,723
Windfall Levy against Crude Oil	7,785
Petroleum Levy on LPG	806
Receipts of ICT Administration	5,610
Others	46,938
3. Gross Revenue Receipts (1+2)	5,584,608
4. Transfer to Provinces	1,565,145
5. Net Revenue Receipts (3-4)	4,019,463
6. Total Expenditure (a+b+c)	2,483,142
(a) Current expenditure	2,372,860
Mark-up Payments	1,306,353
Domestic	1,085,863
Foreign	220,490
Defence Affairs and Services	410,175
Pension	222,834
Running of Civil Govt.	142,476
Subsidies	20,153
Grants to Provinces and Others	270,870
Grants to Provinces	31,661
Grants to Others	239,209
(b) Development expenditure and net lending	77,786
Total Development Expenditure	37,465
PSDP	37,465
Of which Development grants to Provinces	14,760
Net lending	40,321
Provinces	41,964
Others	-1,643
(c) Statistical Discrepancy	32,495
Overall balance (5-6)	1,536,321
Financing	-1,536,321
External	-156,861
Domestic	-1,379,460
Bank	-1,714,906
Nonbank	335,446
Privatization Proceeds	-

Table 5

Pakistan: Provincial Government Fiscal Operations, 2024-25

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. Total Revenue (a+b+c+d)	1,920,437
(a) Transfers from Federal Govt. under NFC Award	1,565,145
(b) Provincial Taxes	212,965
Sales Tax on Services GST	122,195
Excise duties	2,771
Stamp duties	14,621
Motor vehicles tax	13,823
Other	59,555
(c) Provincial Non-Tax	53,941
Mark-up	436
Profits from hydro electricity	10,806
Irrigation	2,045
Others	40,654
(d) Federal Loans and grants	88,385
Loans(net)	41,964
Current Grants	31,661
Development grants	14,760
2. Total expenditure (a+b+c)	1,760,749
(a) Current expenditure	1,220,344
Mark-up payment to Federal Govt.	24,263
Other Current Expenditure	1,196,081
(b) Development expenditure (PSDP)	255,661
(c) Statistical Discrepancy	284,744
3. Overall balance (1-2)	159,688
4. Financing	-159,688
Bank	-160,048
Non-bank	360

Note: (-) Financing reflects surplus/deposits.

Table 6

Pakistan: Provincial Government Fiscal Operations, 2024-25 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. Total Revenue (a+b+c+d)	866,763
(a) Transfers from Federal Govt. under NFC Award	759,837
(b) Provincial Taxes	84,465
Sales Tax on Services GST	50,858
Excise duties	504
Stamp duties	8,428
Motor vehicles tax	8,317
Other	16,358
(c) Provincial Non-Tax	24,081
Mark-up	35
Profits from hydro electricity	4,806
Irrigation	1,966
Others	17,274
(d) Federal Loans and grants	-1,620
Loans(net)	-1,620
2. Total expenditure (a+b+c)	1,026,927
(a) Current expenditure	525,190
Mark-up payment to Federal Govt.	11,921
Other Current Expenditure	513,269
(b) Development expenditure (PSDP)	124,161
(c) Statistical Discrepancy	377,576
3. Overall balance (1-2)	-160,163
4. Financing	160,163
Bank	158,128
Non-bank	2,035

Note: (-) Financing reflects surplus/deposits.

Table 7

Pakistan: Provincial Government Fiscal Operations, 2024-25 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. Total Revenue (a+b+c+d)	568,468
(a) Transfers from Federal Govt. under NFC Award	391,276
(b) Provincial Taxes	108,036
Sales Tax on Services GST	58,009
Excise duties	2,005
Stamp duties	5,515
Motor vehicles tax	4,324
Other	38,183
(c) Provincial Non-Tax	17,411
Irrigation	2
Others	17,409
(d) Federal Loans and grants	51,745
Loans(net)	37,930
Current Grants	9,665
Development grants	4,150
2. Total expenditure (a+b+c)	437,369
(a) Current expenditure	357,606
Mark-up payment to Federal Govt.	7,085
Other Current Expenditure	350,521
(b) Development expenditure (PSDP)	78,533
(c) Statistical Discrepancy	1,230
3. Overall balance (1-2)	131,098
4. Financing	-131,098
Bank	-132,212
Non-bank	1,114

Table 8

Pakistan: Provincial Government Fiscal Operations, 2024-25 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. Total Revenue (a+b+c+d)	316,705
(a) Transfers from Federal Govt. under NFC Award	257,222
(b) Provincial Taxes	13,869
Sales Tax on Services GST	8,955
Excise duties	7
Stamp duties	466
Motor vehicles tax	862
Other	3,579
(c) Provincial Non-Tax	9,071
Mark-up	401
Profits from hydro electricity	6,000
Irrigation	50
Others	2,620
(d) Federal Loans and grants	36,543
Loans(net)	3,937
Current Grants	21,996
Development grants	10,610
2. Total expenditure (a+b+c)	212,954
(a) Current expenditure	234,483
Mark-up payment to Federal Govt.	4,586
Other Current Expenditure	229,897
(b) Development expenditure (PSDP)	27,389
(c) Statistical Discrepancy	-48,918
3. Overall balance (1-2)	103,752
4. Financing	-103,752
Bank	-105,353
Non-bank	1,601

Table 9

Pakistan: Provincial Government Fiscal Operations, 2024-25 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. Total Revenue (a+b+c+d)	168,500
(a) Transfers from Federal Govt. under NFC Award	156,810
(b) Provincial Taxes	6,595
Sales Tax on Services GST	4,373
Excise duties	255
Stamp duties	212
Motor vehicles tax	320
Other	1,435
(c) Provincial Non-Tax	3,378
Irrigation	27
Others	3,351
(d) Federal Loans and grants	1,717
Loans(net)	1,717
2. Total expenditure (a+b+c)	83,499
(a) Current expenditure	103,065
Mark-up payment to Federal Govt.	671
Other Current Expenditure	102,394
(b) Development expenditure (PSDP)	25,578
(c) Statistical Discrepancy	-45,144
3. Overall balance (1-2)	85,001
4. Financing	-85,001
Bank	-80,611
Non-bank	-4,390

Note: (-) Financing reflects surplus/deposits.

Table 10

Pakistan: Pakistan Budgetary Financing, 2024-25

(In Million of Pakistan Rupees)

	July-Sept. 2024
1. External Inflows	
Project Aid	70,252
Program Loans	62,694
Other loans	70,724
Grants	10,941
Project Loans & Grants outside PSDP	98,456
2. Gross External Financing	313,066
3. Less Repayments of External Debt	469,927
4. Net External Financing (2-3)	-156,861
5. Internal Financing (Net)	
(A) Total Non Bank (a+b)	335,806
(a) Non Bank Federal (i+ii)	335,446
i. Public Debt	307,078
Prize Bond	4,464
Foreign Currency instruments	-26
GOP Ijara Sukuk	202,084
Govt. Securities	-228,629
Treasury Bills	329,185
ii. Public Account	28,368
Saving Schemes	33,539
GP Fund	-4,096
Deposits & Reserves	-1,075
(b) Non Bank Provincial	360
(B) Bank	-1,874,954
Federal	-1,714,906
Provincial	-160,048
(C) Privatization Proceeds	-
6. Net Internal Financing (A+B+C)	-1,539,148
Total Financing of Budget (4+6)	-1,696,009