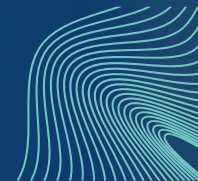




# Monthly review for central government finances

March 2023



Valtiokonttori  
Statskontoret  
State Treasury

*The Monthly Review for Central Government Finances* contains reports on the realisation of the state budget, and the state income, expenses, assets, liabilities, and cash flow.

The information is based on the accounting data supplied by accounting units and off-budget entities and maintained by the Finnish Government Shared Services Centre for Finance and HR in the Kieku system and from which the information is made available to consolidated accounting. The concepts of national accounts that are used by Statistics Finland in its reports are not used.

Reports 1 to 5 in this review describe the on-budget entities. Reports 1 and 2 present information from budget accounting, meaning that the profit and costs are presented using concepts and terms from the budget. The data in reports 3 to 5 are produced from business accounting and are presented using business accounting concepts. The income and expenses as well as receivables and debts between the offices and organisations are eliminated in the State income and expense account (report 3) and the central government balance sheet (report 5). The eliminated items are deducted from the respective calculation rows.

Reports 6 to 9 describe the Central Government Finances, referring to the financial complex consisting of the on-budget entities and the treasury finances outside the budget. The transactions, receivables, and debts between the on-budget entities and treasury finances have been eliminated. The data in the reports are produced from the business accounting data and are presented using business accounting concepts. Changes have been made in the contents of the funds statement for central government finances and balance of central government finances, which are presented in accordance with a more detailed elimination procedure.

The financial statement of the Central Government Finances is presented as a funds statement. More detailed interpretation instructions for the funds statement will be updated during this year. On the website can be found both time series related to the data in the funds statement and the publication schedule for the Monthly Review for Central Government Finances.

For more information on the monthly review, please contact Central Accounting, tel. +358 295 50 2000, or e-mail kkp (at) valtiokonttori.fi



# Balance of the on-budget entities (m EUR)

Main title of revenues or item	Budgeted 2023	Total 1.1. - 31.3.2023	Total 1.1. - 31.3.2022	Total 1.4.2022 - 31.3.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	64,386	16,100	35,384	32,401	-18,760	-37
12. Miscellaneous revenue	6,607	1,623	4,123	4,210	-3,137	-43
13. Interest income, sales proceeds of shares and withdrawals of profit	1,900	39	1,041	631	-1,562	-71
15.01. Debt redemptions to the state	150	16	90	155	-17	-10
<b>Total revenue</b>	<b>73,043</b>	<b>17,778</b>	<b>40,639</b>	<b>37,397</b>	<b>-23,477</b>	<b>-39</b>

Main title of revenues or item	Budgeted 2023	Total 1.1. - 31.3.2023	Total 1.1. - 31.3.2022	Total 1.4.2022 - 31.3.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
21. Parliament	137	31	81	80	-46	-36
22. President of the Republic	40	2	4	22	4	21
23. Prime Minister's Office	241	45	330	383	-508	-57
24. Ministry for Foreign Affairs	1,336	365	663	1,080	-301	-22
25. Ministry of Justice	1,096	237	676	614	-492	-45
26. Ministry of the Interior	2,498	428	977	1,400	-437	-24
27. Ministry of Defence	6,189	761	1,544	3,472	-1,054	-23
28. Ministry of Finance	34,570	7,795	13,012	27,623	7,067	34
29. Ministry of Education and Culture	7,755	4,201	5,668	6,161	-1,304	-17
30. Ministry of Agriculture and Forestry	2,765	163	628	2,490	-418	-14
31. Ministry of Transport and Communications	3,446	490	1,659	2,660	-1,132	-30
32. Ministry of Employment and the Economy	4,283	610	1,354	2,141	-1,236	-37
33. Ministry of Social Affairs and Health	16,118	4,449	9,985	9,917	-7,132	-42
35. Ministry of the Environment	384	40	96	317	-55	-15
36. Interest on central government debt	2,604	180	616	404	-175	-30
<b>Total expenditures excl. government dept payment</b>	<b>83,462</b>	<b>19,797</b>	<b>37,294</b>	<b>58,764</b>	<b>-7,219</b>	<b>-11</b>

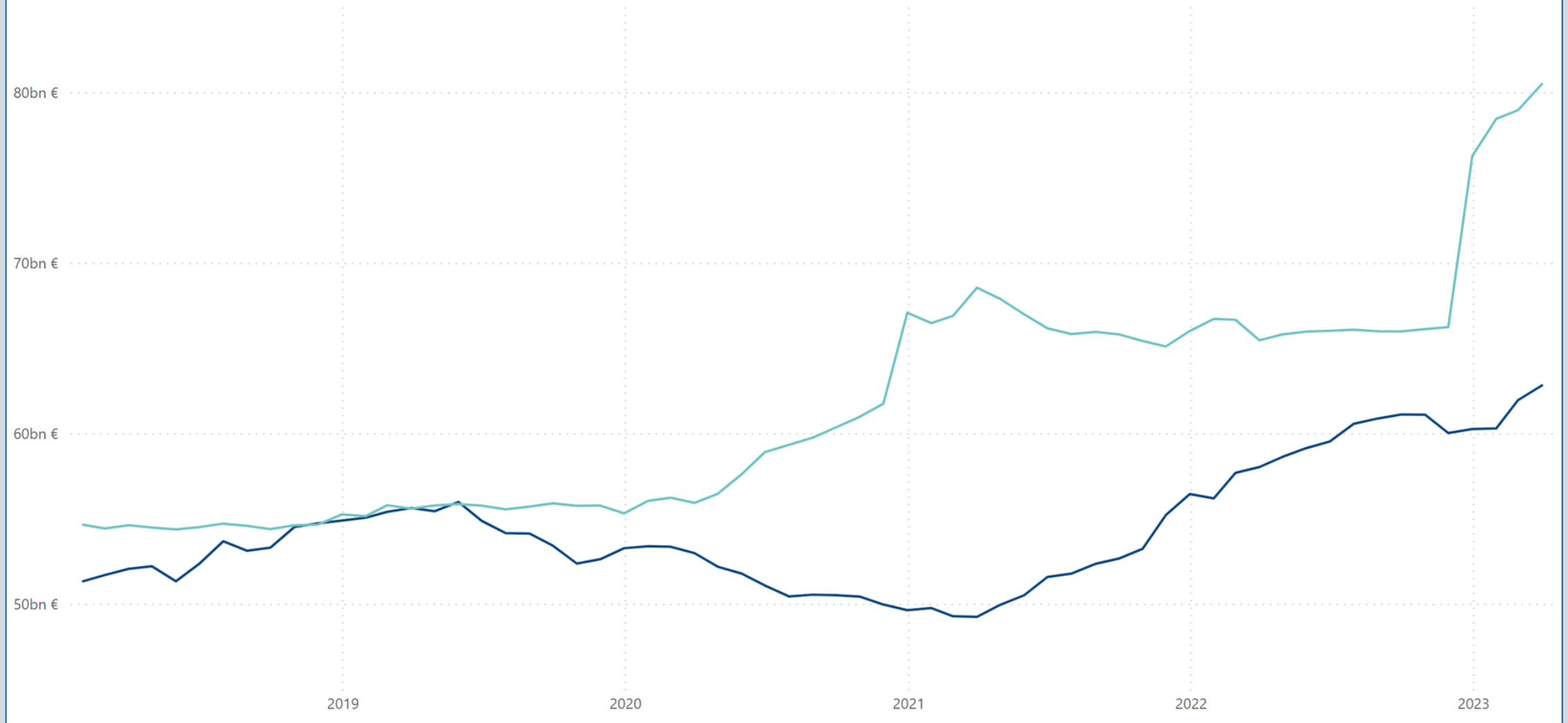
Surplus/deficit	Budgeted 2023 surplus/deficit	Total 1.1. - 28.2.2023 surplus/deficit	Total 1.1. - 28.2.2022 surplus/deficit	Total 1.3.2022 - 28.2.2023 (12 month moving total) surplus/deficit	Change from the previous year's 12 month moving total surplus/deficit	Change from the previous year's 12 month moving total surplus/deficit %
Surplus/deficit	-10,419	-2,019	3,345	-21,368	-16,257	-318



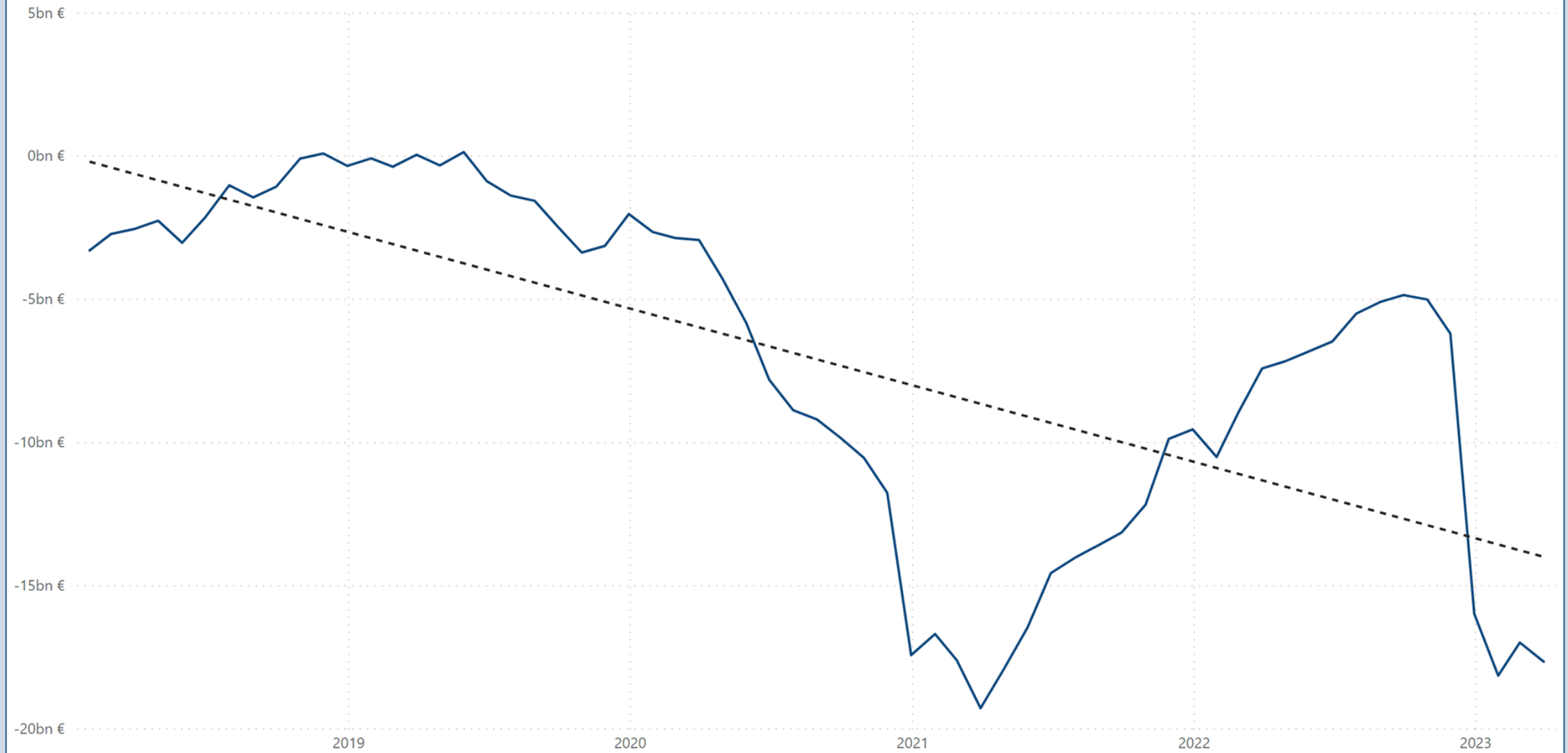
# On-budget entities' revenue and expenditures

12 month moving total (Bn EUR)

● Revenue ● Expenditures



12 month moving total and linear trend (Bn EUR)



## TAXES AND TAX-LIKE REVENUE (M EUR)

Main title of revenues	Budgeted 2023	Total 1.1. - 31.3.2023	Total 1.1. - 31.3.2022	Total 1.4.2022 - 31.3.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
<b>11. Taxes and tax-like revenue total</b>	<b>64,386</b>	<b>16,100</b>	<b>13,346</b>	<b>54,439</b>	<b>6,375</b>	<b>13</b>
<b>Taxes on income and wealth</b>	<b>30,982</b>	<b>6,994</b>	<b>4,537</b>	<b>21,695</b>	<b>5,035</b>	<b>30</b>
Earned income and capital income taxes	23,907	5,134	2,845	15,073	3,395	29
Corporation tax	5,998	1,555	1,488	5,605	1,414	34
Tax withheld at source on interest income	174	15	7	23	7	41
Inheritance and gift tax	903	290	197	995	219	28
<b>Taxes on sales</b>	<b>23,351</b>	<b>6,296</b>	<b>6,040</b>	<b>22,660</b>	<b>1,054</b>	<b>5</b>
Value added tax	22,244	5,805	5,574	21,553	1,018	5
Tax payable on certain insurance premiums	921	278	265	888	23	3
Pharmacy tax	186	212	201	218	12	6
<b>Excise duties</b>	<b>7,417</b>	<b>2,242</b>	<b>2,074</b>	<b>7,506</b>	<b>557</b>	<b>8</b>
Tobacco tax	1,215	673	430	1,358	727	115
Alcoholic beverage tax	1,518	349	362	1,485	-60	-4
Duty on soft drinks	213	51	51	221	0	0
Fuel tax	4,455	1,165	1,227	4,426	-107	-2
Excise duty of some beverage packages	16	4	5	16	-2	-12
<b>Other taxes</b>	<b>2,514</b>	<b>529</b>	<b>658</b>	<b>2,454</b>	<b>-281</b>	<b>-10</b>
Car tax	541	98	147	439	-95	-18
Transfer tax	845	160	239	858	-145	-14
Lottery tax	60	13	15	44	-22	-33
Vehicle tax	1,060	256	256	1,109	-21	-2
Waste tax	8	2	1	5	1	44
<b>Other tax-like revenue</b>	<b>122</b>	<b>40</b>	<b>37</b>	<b>125</b>	<b>10</b>	<b>9</b>
Some communication fees	30	16	16	30	0	0
Some traffic fees	23	5	4	18	1	8
Fairway dues	45	18	16	54	7	15
Other tax income	9	1	1	12	0	1
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	5	0	0	5	1	24
Administrative fees of the Financial Stability Facility	6	0	0	3	0	12
Radiation Activities Tax	3	0	0	3	0	0
<b>Taxes and tax-like revenue total</b>	<b>64,386</b>	<b>16,100</b>	<b>13,346</b>	<b>54,439</b>	<b>6,375</b>	<b>13</b>

## REVENUE TOTAL (M EUR)

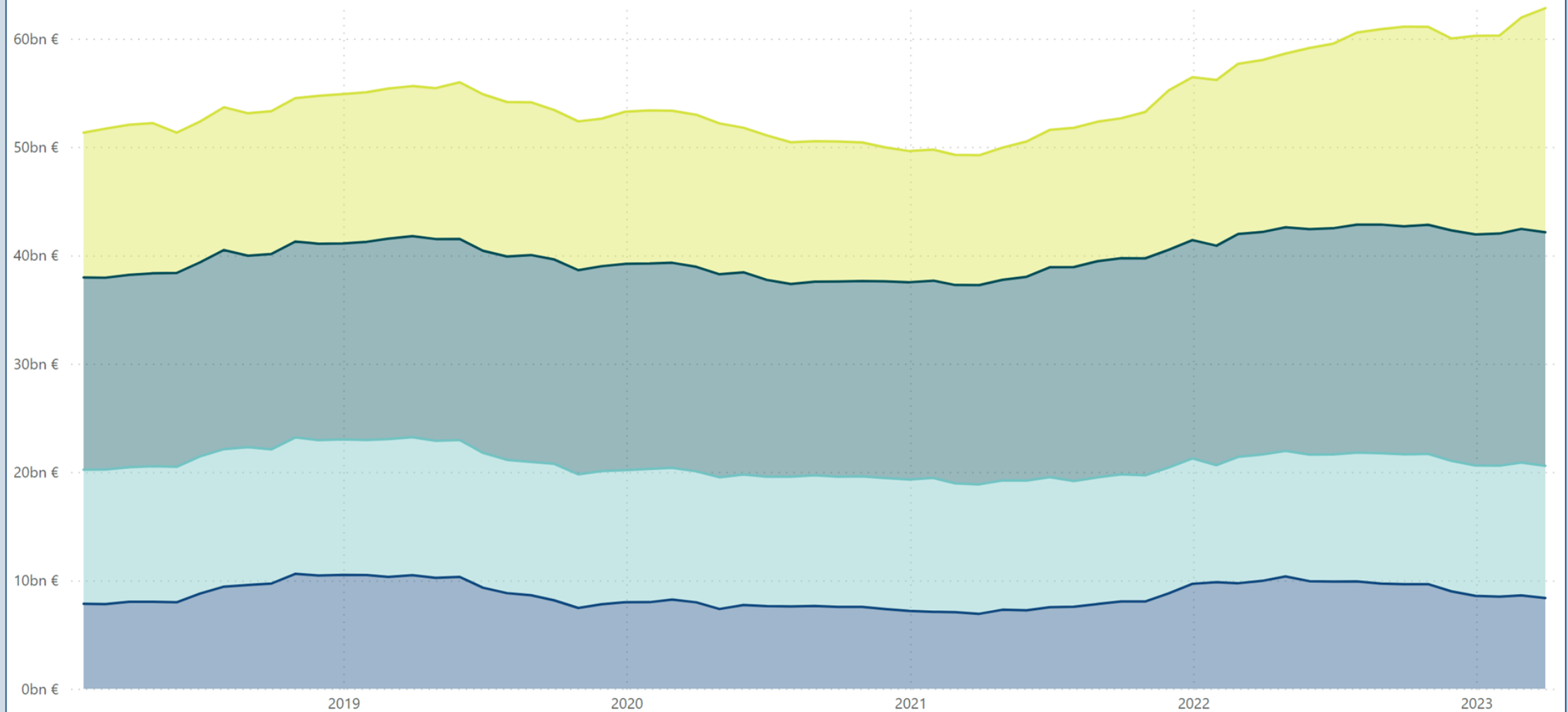
Main title of revenues	Budgeted 2023	Total 1.1. - 31.3.2023	Total 1.1. - 31.3.2022	Total 1.4.2022 - 31.3.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	64,386	16,100	13,346	54,439	6,375	13
12. Miscellaneous revenue	6,607	1,623	1,826	6,508	-916	-12
13. Interest income, sales proceed of shares and withdrawals of profit	1,900	39	24	1,648	-724	-31
15.01. Debt redemptions to the state	150	16	26	219	53	32
<b>On-budget entities' revenue total</b>	<b>73,043</b>	<b>17,778</b>	<b>15,222</b>	<b>62,814</b>	<b>4,787</b>	<b>8</b>



# On-budget entities' revenue

12 month moving total (Bn EUR)

● Other income ● Other taxes ● Value added tax ● Income taxes





## OPERATING INCOME

Account group	1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
Income from free-charging operations	187	186	1	1
Rents for compensations for use	7	6	1	18
Other operating income	219	244	-25	-10
<b>TOTAL OPERATING INCOME</b>	<b>413</b>	<b>435</b>	<b>-23</b>	<b>-5</b>

## OPERATING EXPENSES

Account group	1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
Materials, supplies and goods	-162	-189	27	-14
Staff costs	-1 231	-1 187	-44	4
Rents	-230	-208	-22	10
Purchases services	-730	-609	-121	20
Other expenses	-616	-147	-469	319
Production for own use (-)	19	17	2	9
Depreciation	-328	-322	-6	2
<b>TOTAL OPERATING EXPENSES</b>	<b>-3 278</b>	<b>-2 645</b>	<b>-633</b>	<b>24</b>

## SURPLUS I

1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
-2 865	-2 210	-655	30

## FINANCIAL INCOME AND EXPENSES

Account group	1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
Financial income	63	61	2	4
Financial expenses	-643	-106	-536	504

## EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
Extraordinary expenses	173	-1	173	-22 652
Extraordinary income	11	32	-21	-66

## SURPLUS II

1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
-3 261	-2 224	-1 037	47

## INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
Income	1 201	1 217	-16	-1
Expenses	-17 639	-13 753	-3 886	28

## SURPLUS III

1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
-19 700	-14 760	-4 940	33

## INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	15 818	13 259	2 559	19
Other compulsory charges	56	66	-11	-16

## SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-31.3.2023 m EUR	1.1.-31.3.2022 m EUR	Change m EUR	Change %
-3 826	-1 435	-2 391	167



## INCOME FROM PAYMENT TRANSFERS (M EUR)

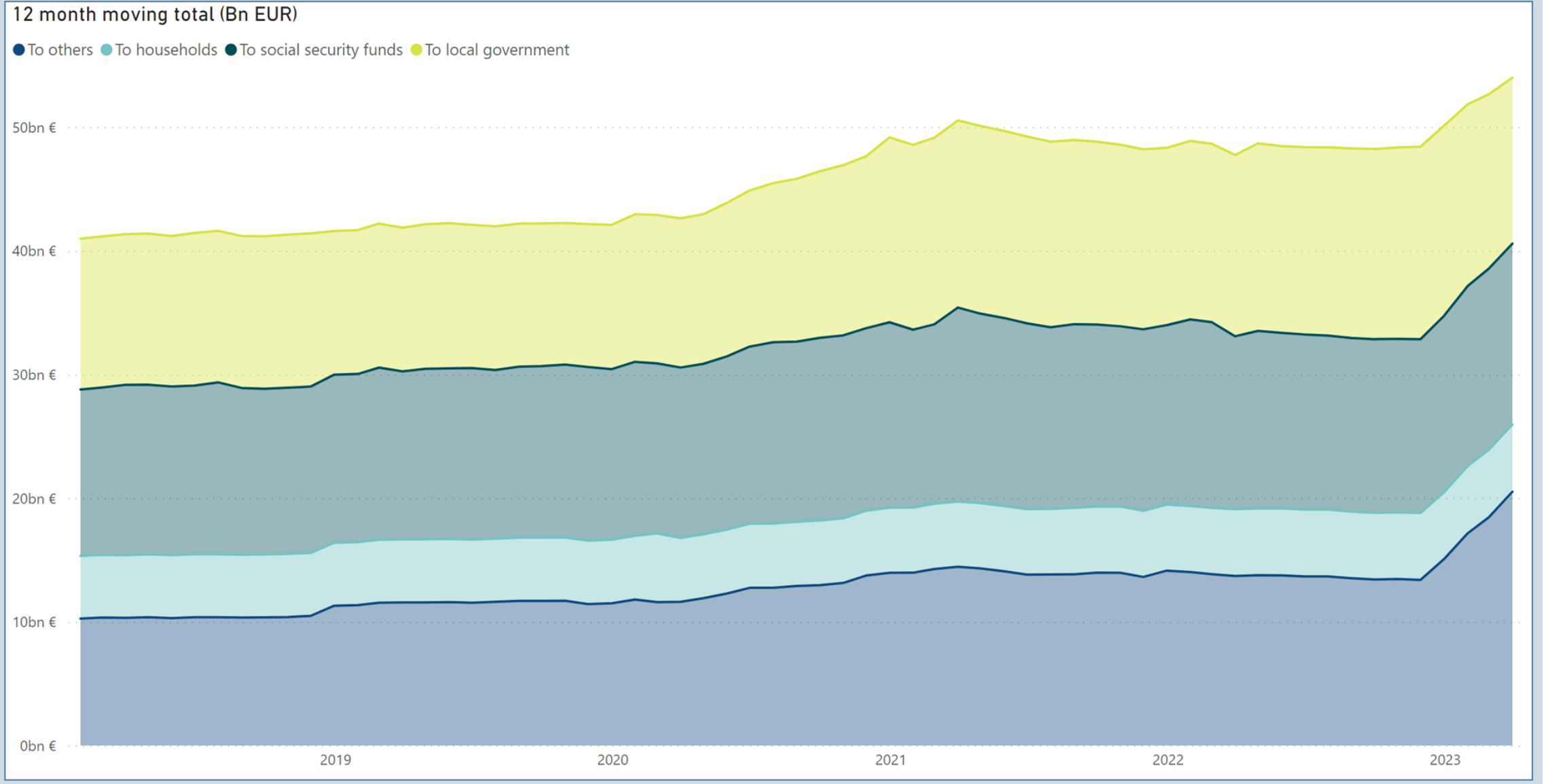
Account type	1.1.-31.3.2023	1.1.-31.3.2022	Change	Change %
800 From local government excl. wellbeing services county admin.	4	4	0	3
802 From social security funds	20	14	5	37
803 From industry	0	0	0	18
804 From financial and insurance institutions		67	-67	-100
805 From non-profit corporations	0		0	-
806 From households	2	1	0	32
807 From institutions and Bodies of the European Union	644	631	12	2
808 From rest of the world	0	0	0	-94
809 From central government	532	500	32	6
<b>TOTAL INCOME FROM PAYMENT TRANSFERS</b>	<b>1 201</b>	<b>1 217</b>	<b>-16</b>	<b>-1</b>

## EXPENSES FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-31.3.2023	1.1.-31.3.2022	Change	Change %
820 To local government excl. wellbeing services county admin.	-2 372	-4 325	1953	-45
821 To wellbeing services county administration	-5 351		-5351	-
822 To social security funds	-4 167	-3 808	-359	9
823 To industry	-387	-488	101	-21
824 To financial and insurance institutions	0	0	0	41
825 To non-profit corporations	-1 016	-968	-49	5
826 To households	-993	-967	-26	3
827 To institutions and Bodies of the European Union	-577	-628	51	-8
828 To rest of the world	-330	-279	-51	18
829 To central government	-2 408	-2 251	-158	7
830 Other expenses from payment transfers	-39	-41	1	-3
<b>TOTAL EXPENSES FROM PAYMENT TRANSFERS</b>	<b>-17 639</b>	<b>-13 753</b>	<b>-3886</b>	<b>28</b>



# Expenses from payment transfers



## NATIONAL PROPERTY

Account group	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
National property	592	587	5	1

## FIXED ASSETS

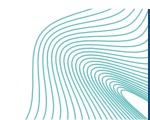
Account group	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
<b>Intangible assets</b>	<b>1 220</b>	<b>1 225</b>	<b>-6</b>	<b>0</b>
<b>Tangible assets</b>	<b>21 509</b>	<b>21 668</b>	<b>-158</b>	<b>-1</b>
120 Land and water	8	8	0	0
121 Construction land and water areas	1 174	1 172	1	0
122 Buildings	192	194	-2	-1
123 Structures	47	48	-1	-2
124 Constructions	18 076	18 298	-223	-1
125-126 Machinery and equipment	643	655	-12	-2
127 Fixtures and furnishings	13	14	-1	-5
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	1 346	1 267	78	6
<b>Financial assets</b>	<b>27 460</b>	<b>26 931</b>	<b>529</b>	<b>2</b>
130 Securities held in fixed assets	14 970	14 805	165	1
1310 Basic equity capital of state enterprises	3 265	3 265	0	0
1311 Capital which is placed in state enterprises under terms of other equity capital	2 814	2 821	-6	0
134 Euro-denominated treasury notes issued	0	0	0	NaN
136 Other non-current domestic investments	6 411	6 041	370	6
<b>TOTAL FIXED ASSETS</b>	<b>50 189</b>	<b>49 824</b>	<b>365</b>	<b>1</b>

## CURRENT ASSETS

Account group	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
<b>Stocks</b>	<b>644</b>	<b>645</b>	<b>0</b>	<b>0</b>
150 Materials and supplies	563	563	0	0
151 Work in progress	5	5	0	0
152 Completed products/Goods	77	77	0	0
<b>Non-current receivables</b>	<b>4 965</b>	<b>4 936</b>	<b>29</b>	<b>1</b>
<b>Current receivables</b>	<b>2 082</b>	<b>1 885</b>	<b>197</b>	<b>10</b>
170 Trade receivables	57	106	-49	-47
171 Euro-denominated loan receivables	141	148	-7	-5
172 Currency-denominated loan receivables	0	0	0	0
173 Accrued credits	39	86	-46	-54
174 Other current receivables	176	209	-33	-16
179 Prepayments	1 669	1 336	333	25
<b>Short-term investments</b>	<b>6 465</b>	<b>6 537</b>	<b>-72</b>	<b>-1</b>
<b>Cash in hand and at banks</b>	<b>5 436</b>	<b>3 983</b>	<b>1 452</b>	<b>36</b>
<b>TOTAL CURRENT ASSETS</b>	<b>19 592</b>	<b>17 986</b>	<b>1 606</b>	<b>9</b>

## TOTAL ASSETS

Account class	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
ASSETS	70 373	68 397	1 976	3



## EQUITY CAPITAL

Account group	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
<b>STATE CAPITAL</b>	<b>-90 462</b>	<b>-86 637</b>	<b>-3 826</b>	<b>4</b>
200 State capital 1st Jan 1998	-30 048	-30 048	0	0
207 Change in capital for previous financial periods	-56 588	-51 821	-4 767	9
209 Surplus/deficit for the financial period	-3 826	-4 767	942	-20
<b>CAPITAL IN FUNDS</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>0</b>
212 Other state funds and donations	11	11	0	0
<b>EQUITY CAPITAL</b>	<b>-90 451</b>	<b>-86 626</b>	<b>-3 826</b>	<b>4</b>

## CREDITORS

Account group	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
<b>NON-CURRENT</b>	<b>120 667</b>	<b>114 497</b>	<b>6 169</b>	<b>5</b>
240 Euro-denominated loans taken out	120 298	114 129	6 169	5
241 Foreign currency-denominated loans taken out	1	1	0	0
247 Non-current accrued liabilities	66	66	0	0
249 Other non-current liabilities	301	301	0	0
<b>CURRENT</b>	<b>40 158</b>	<b>40 526</b>	<b>-368</b>	<b>-1</b>
250-251 Collective accounts of state funds outside the budget	6 024	5 913	111	2
252 Payments to be made in the next financial period	10 833	10 833	0	0
253 Current euro-denominated loans	15 409	17 411	-2 002	-12
255 Outside assets under state management	393	636	-243	-38
256 Advances received	269	321	-52	-16
257 Trade payables	238	692	-454	-66
258 Transactions between accounting agencies	95	99	-4	-4
259-260 Items to be forwarded for payment	1 725	1 825	-99	-5
261 Accrued liabilities	1 445	1 544	-99	-6
262 Other current liabilities	3 726	1 252	2 474	198
<b>Error accounts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>
<b>CREDITORS</b>	<b>160 824</b>	<b>155 023</b>	<b>5 801</b>	<b>4</b>

## TOTAL LIABILITIES

Account class	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
Liabilities	70 373	68 397	1 976	3



## OWN OPERATIONS

Operations	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	6,689	4,333	2,356	54
Value added tax revenue	5,818	5,576	242	4
Other tax revenue and revenue from public payments	3,787	3,680	107	3
<b>TAXES AND TAX-LIKE REVENUE TOTAL</b>	<b>16,294</b>	<b>13,588</b>	<b>2,705</b>	<b>20</b>
Service sales, rents, usage charges and other operating income	903	1,207	-303	-25
Interest income and withdrawal of profit	201	264	-63	-24
Purchase expenditure on goods and services	-2,518	-1,728	-790	46
Staff costs	-1,291	-1,236	-56	4
Other expenses	-20	-25	5	-20
Pensions paid	-885	-831	-54	7
Debt interest payments	-625	-153	-472	309
<b>OWN OPERATIONS CASH FLOW</b>	<b>12,058</b>	<b>11,086</b>	<b>972</b>	<b>9</b>

## TRANSFER FINANCES

Operations	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	669	721	-52	-7
Transfers to local government excl. wellbeing services county administration	-2,380	-4,331	1,951	-45
Transfers to wellbeing services county administration	-5,351		-5,351	-Infinity
Transfers to industry	-411	-507	96	-19
Transfers to households	-4,276	-3,945	-331	8
Other transfers in Finland	-1,001	-989	-12	1
Transfers abroad	-906	-907	1	0
<b>TRANSFER FINANCES CASH FLOW</b>	<b>-13,656</b>	<b>-9,957</b>	<b>-3,698</b>	<b>37</b>

## INVESTMENTS

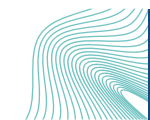
Operations	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-162	-139	-23	17
Gains on the sale of fixed assets	2	3	-1	-34
Investments in securities	-547	-508	-40	8
Capital gains on investments	17	77	-60	-77
Loans granted	-1,719	-2,500	781	-31
Repayments of loans granted	1,526	1,936	-411	-21
<b>INVESTMENTS CASH FLOW</b>	<b>-884</b>	<b>-1,131</b>	<b>247</b>	<b>-22</b>

## FINANCING

Operations	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	4,167	3,266	901	28
Net change in other debt	-447	-762	315	-41
<b>FINANCING CASH FLOW</b>	<b>3,719</b>	<b>2,504</b>	<b>1,216</b>	<b>49</b>

## CHANGE IN LIQUID ASSETS

Operations	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
<b>CHANGE IN LIQUID ASSETS</b>	<b>1,238</b>	<b>2,501</b>	<b>-1,263</b>	<b>-51</b>



## REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	6,689	4,333	2,356	54
Value added tax revenue	5,818	5,576	242	4
Other tax revenue and revenue from public payments	3,787	3,680	107	3
TAXES AND TAX-LIKE REVENUE TOTAL	16,294	13,588	2,705	20
Service sales, rents, usage charges and other operating income	903	1,207	-303	-25
Interest income and withdrawal of profit	201	264	-63	-24
Transfer finance revenue	669	721	-52	-7
Gains on the sale of fixed assets	2	3	-1	-34
REVENUE EXCLUSIVE INVESTMENTS	18,069	15,782	2,287	14

## EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-2,518	-1,728	-790	46
Staff costs	-1,291	-1,236	-56	4
Other expenses	-20	-25	5	-20
Pensions paid	-885	-831	-54	7
Debt interest payments	-625	-153	-472	309
Transfers to local government excl. wellbeing services county administration	-2,380	-4,331	1,951	-45
Transfers to wellbeing services county administration	-5,351		-5,351	-Infinity
Transfers to industry	-411	-507	96	-19
Transfers to households	-4,276	-3,945	-331	8
Other transfers in Finland	-1,001	-989	-12	1
Transfers abroad	-906	-907	1	0
Investments in fixed assets	-162	-139	-23	17
EXPENDITURES EXCLUSIVE INVESTMENTS	-19,827	-14,790	-5,037	34

## REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	18,069	15,782	2,287	14
EXPENDITURES EXCLUSIVE INVESTMENTS	-19,827	-14,790	-5,037	34
REVENUE SURPLUS (+)/DEFICIT (-)	-1,758	992	-2,750	-277

## FINANCING REQUIREMENT

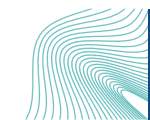
Revenue or expenditures	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-1,758	992	-2,750	-277
Investments in securities	-547	-508	-40	8
Capital gains on investments	17	77	-60	-77
Loans granted	-1,719	-2,500	781	-31
Repayments of loans granted	1,526	1,936	-411	-21
FINANCING REQUIREMENT (-)	-2,481	-2	-2,479	102,058

## NET CHANGE IN DEBT

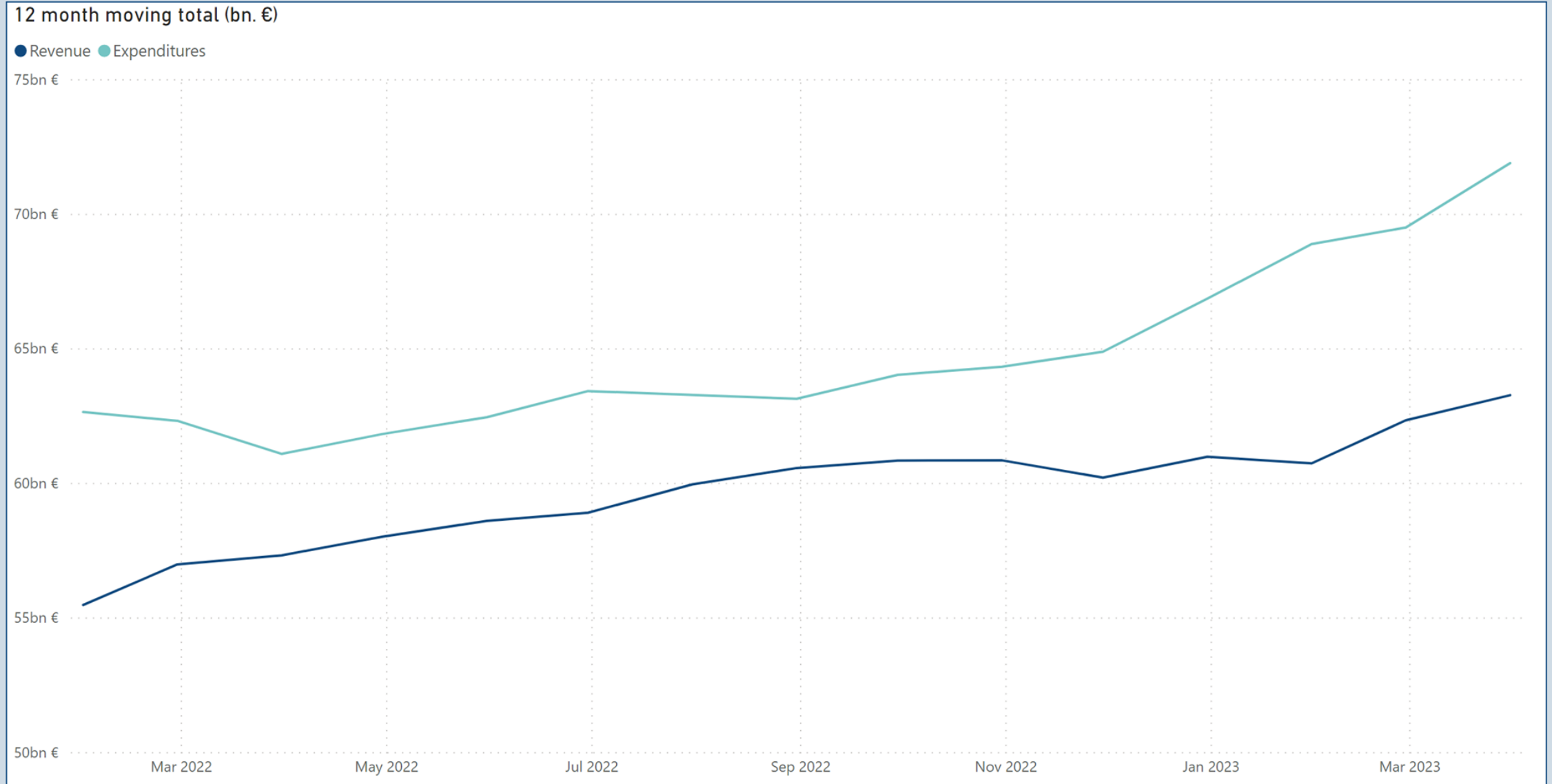
Revenue or expenditures	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	4,167	3,266	901	28
Net change in other debt	-447	-762	315	-41
NET CHANGE IN DEBT	3,719	2,504	1,216	49

## CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 31.3.2023 state economy m EUR	1.1. - 31.3.2022 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	1,238	2,501	-1,263	-51



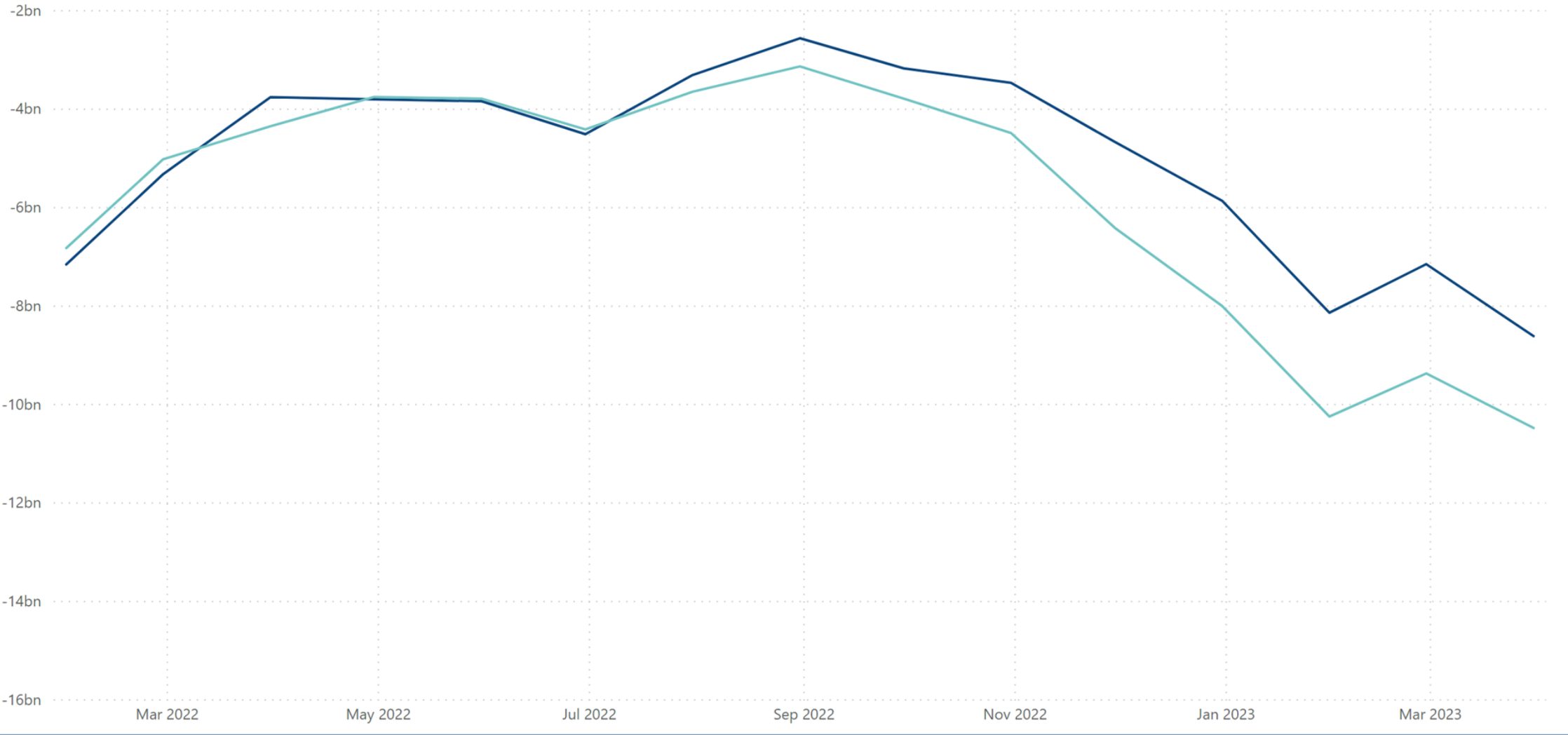
# Central government revenue and expenditures





12 month moving total (bn. €)

● Revenue surplus/deficit ● Financing requirement



## CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

Central government debt	31.3.2023	31.12.2022	Change	Change %
Central government debt, in euros	145,795	141,628	4,167	3
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	145,795	141,628	4,167	3
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	145,795	141,628	4,167	3
Other debt	3,417	3,865	-447	-12
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	149,212	145,493	3,719	3

## CENTRAL GOVERNMENT DEBT: MONTHLY BALANCES AND LINEAR TREND (BN EUR)



## LIQUID ASSETS

Assets	31.3.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	5,644	4,422	1,222	28
Short-term capital expenditures	6,673	6,656	16	0
<b>LIQUID ASSETS TOTAL</b>	<b>12,316</b>	<b>11,078</b>	<b>1,238</b>	<b>11</b>

## LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

