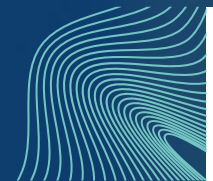




Monthly bulletin for central government finances

June 2021



Valtiokonttori
Statskontoret
State Treasury

This bulletin reports the realisation of the state budget, and the state income, expenses, assets, liabilities, and cash flow.

The state has a legal accounting obligation for its budgetary funding per accounting unit. The accounting units include the Office of the President of the Republic of Finland, the ministries, and offices, organisations, and other institutions that function as operationally and financially expedient entities. The accounting units and state treasuries outside the budget shall deliver their accounting information to central accounting monthly. The information for the bulletin is produced from the central accounting database. The economic concepts that are used by Statistics Finland for their reports are not used in these reports.

Tables 1 to 5 in this bulletin describe the on-budget entities. Tables 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 tables 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 (table 3) and the central government balance sheet (table 5). The eliminated items are deducted from the respective calculation rows.

Tables 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 in the tables. The data in the tables are produced from the business accounting data and are presented using business accounting concepts.

The financial statement of the Central Government Finances is presented as a funds statement. More detailed interpretation instructions for the funds statement can be found on the [Exploreadministration.fi-website](https://www.valtiokonttori.fi/en/valtiokonttori/valtiokonttori-tilintalouden-tilinpainokset) along with time series related to the data in the funds statement and the publication schedule for the Central Government Finances monthly bulletin.

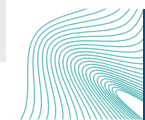
For more information on the monthly bulletin, please contact Central Accounting, tel. +358 295 50 2000, or e-mail kkp@valtiokonttori.fi.

Balance of the on-budget entities

Main title of revenues or item	Total 1.1. - 30.6.2020 EUR million	Total 1.1. - 30.6.2021 EUR million	Total 1.7.2020 - 30.6.2021 (12 month moving total) EUR million	Change from the previous year's 12 month moving total EUR million	Change from the previous year's 12 month moving total %	Budgeted 2021 EUR million
▲						
11. Taxes and tax-like revenue	38,677	23,414	27,180	-15,418	-36	45,277
12. Miscellaneous revenue	4,598	2,750	3,891	-1,900	-33	5,769
13. Interest income, sales proceeds of shares and withdrawals of profit	1,350	1,175	1,170	-304	-21	2,720
15.01. Debt redemptions to the state	71	43	72	-25	-26	143
Total revenue	44,696	27,382	32,314	-17,648	-35	53,909

Main title of revenues or item	Total 1.1. - 30.6.2020 EUR million	Total 1.1. - 30.6.2021 EUR million	Total 1.7.2020 - 30.6.2021 (12 month moving total) EUR million	Change from the previous year's 12 month moving total EUR million	Change from the previous year's 12 month moving total %	Budgeted 2021 EUR million
21. Parliament	103	59	77	-45	-37	129
22. President of the Republic	6	3	8	-5	-39	19
23. Prime Minister's Office	442	406	881	344	64	576
24. Ministry for Foreign Affairs	893	520	961	-265	-22	1,353
25. Ministry of Justice	794	507	692	-282	-29	1,041
26. Ministry of the Interior	1,219	699	1,171	-391	-25	1,577
27. Ministry of Defence	2,005	1,053	2,216	-807	-27	4,881
28. Ministry of Finance	16,930	8,933	12,516	-7,208	-37	19,506
29. Ministry of Education and Culture	6,549	5,079	5,922	-1,161	-16	7,358
30. Ministry of Agriculture and Forestry	1,710	580	1,671	-1,086	-39	2,753
31. Ministry of Transport and Communications	2,640	1,133	2,433	-1,201	-33	3,584
32. Ministry of Employment and the Economy	3,598	1,244	3,490	-660	-16	4,153
33. Ministry of Social Affairs and Health	14,645	8,120	10,529	-5,214	-33	17,887
35. Ministry of the Environment	157	70	321	61	24	335
36. Interest on central government debt	1,024	278	156	-770	-83	765
Total expenditures excl. government dept payment	52,713	28,684	43,045	-18,691	-30	65,916

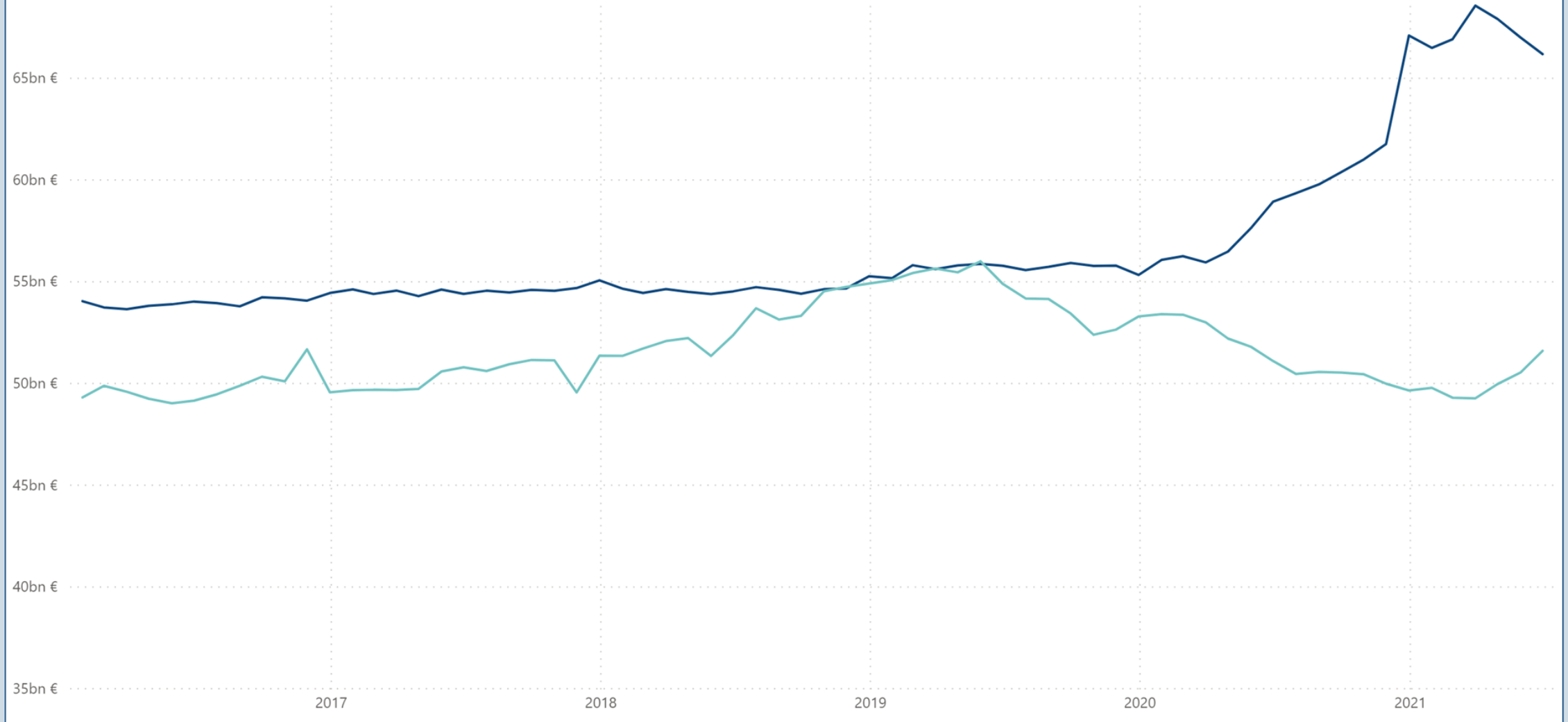
Surplus/deficit	Total 1.1. - 30.6.2020 surplus/deficit EUR million	Total 1.1. - 30.6.2021 surplus/deficit EUR million	Total 1.7.2020 - 30.6.2021 (12 month moving total) surplus/deficit EUR million	Change from the previous year's 12 month moving total surplus/deficit EUR million	Change from the previous year's 12 month moving total surplus/deficit %	Budgeted 2021 surplus/deficit EUR million
▲						
Surplus/deficit	-8,017	-1,302	-10,731	1,043	9	-12,008



On-budget entities' revenue and expenditures

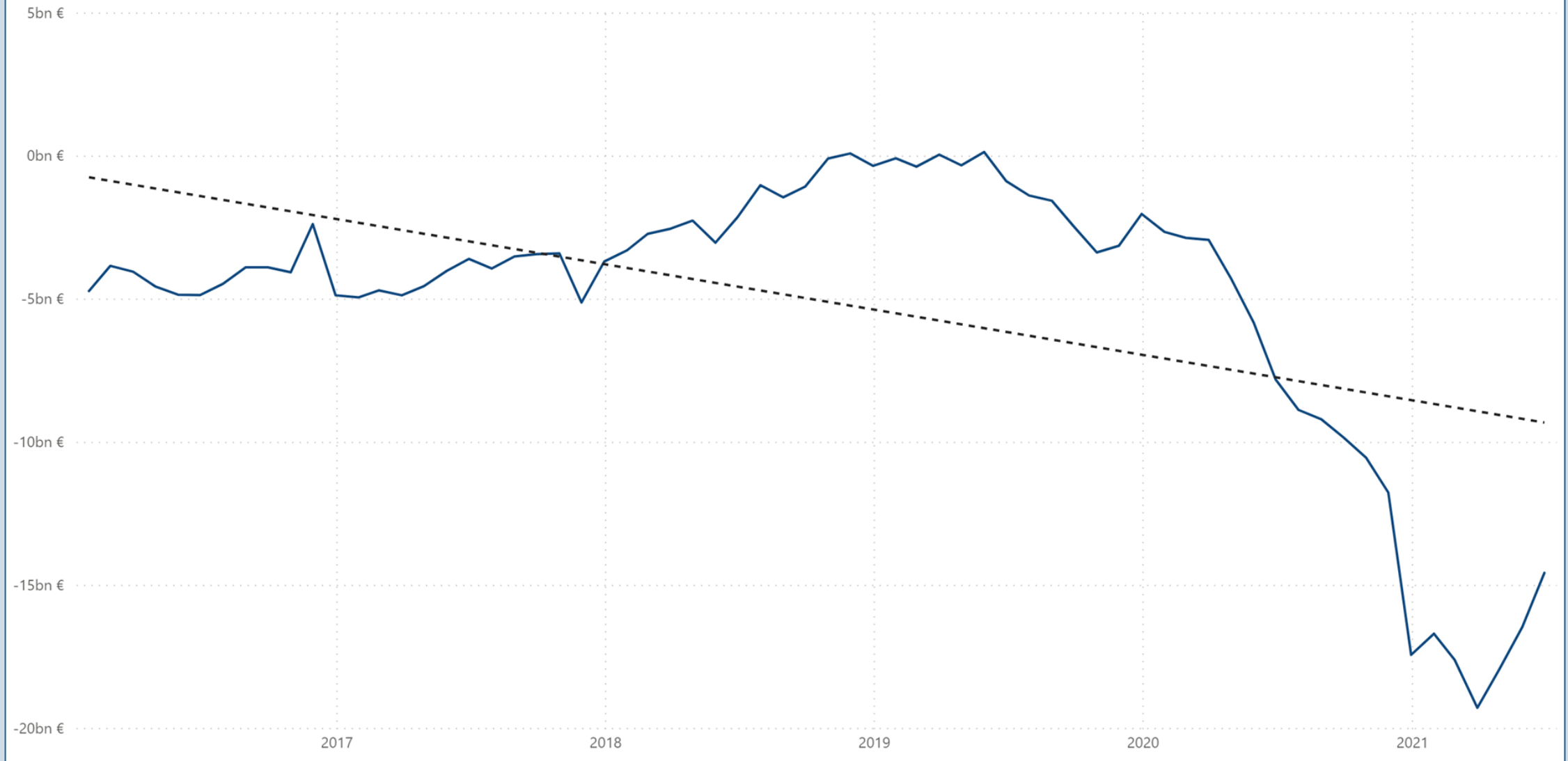
12 month moving total

● Expenditures ● Revenue



On-budget entities' surplus/deficit

12 month moving total and linear trend

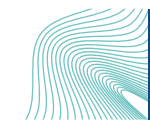


TAXES AND TAX-LIKE REVENUE

Main title of revenues	Total 1.1. - 30.6.2020 EUR million	Total 1.1. - 30.6.2021 EUR million	Total 1.7.2020 - 30.6.2021 (12 month moving total) EUR million	Change from the previous year's 12 month moving total EUR million	Change from the previous year's 12 month moving total %	Budgeted 2021 EUR million
11. Taxes and tax-like revenue total	21,803	23,414	44,054	610	1	45,277
Taxes on income and wealth	7,450	8,066	13,554	-606	-4	14,147
Earned income and capital income taxes	5,287	5,813	9,843	376	4	9,919
Corporation tax	1,727	1,772	2,833	-1,036	-27	3,213
Tax withheld at source on interest income	29	20	27	-11	-30	31
Inheritance and gift tax	408	462	852	66	8	984
Taxes on sales	9,206	10,384	20,399	1,237	6	21,227
Value added tax	8,573	9,733	19,364	1,202	7	20,200
Tax payable on certain insurance premiums	439	454	835	31	4	829
Pharmacy tax	193	197	200	4	2	198
Excise duties	3,649	3,502	7,102	32	0	6,880
Tobacco tax	630	821	1,250	290	30	1,132
Alcoholic beverage tax	702	608	1,412	-58	-4	1,393
Duty on soft drinks	96	84	197	10	5	182
Fuel tax	2,214	1,983	4,228	-209	-5	4,158
Excise duty of some beverage packages	8	7	15	0	0	15
Other taxes	1,411	1,386	2,879	-32	-1	2,887
Car tax	352	287	657	-127	-16	795
Transfer tax	376	496	954	190	25	850
Lottery tax	96	46	125	-77	-38	91
Vehicle tax	585	557	1,140	-19	-2	1,143
Waste tax	3	0	4	0	-3	8
Other tax-like revenue	87	77	120	-22	-16	136
Some communication fees	37	31	37	-8	-18	43
Some traffic fees	13	15	22	-4	-14	25
Fairway dues	31	25	41	-10	-20	48
Other tax income	5	5	10	0	2	10
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	0	4	0	12	4
Administrative fees of the Financial Stability Facility	0	0	3	-1	-28	3
Radiation Activities Tax	0	0	3	0	-1	3
Taxes and tax-like revenue total	21,803	23,414	44,054	610	1	45,277

REVENUE TOTAL

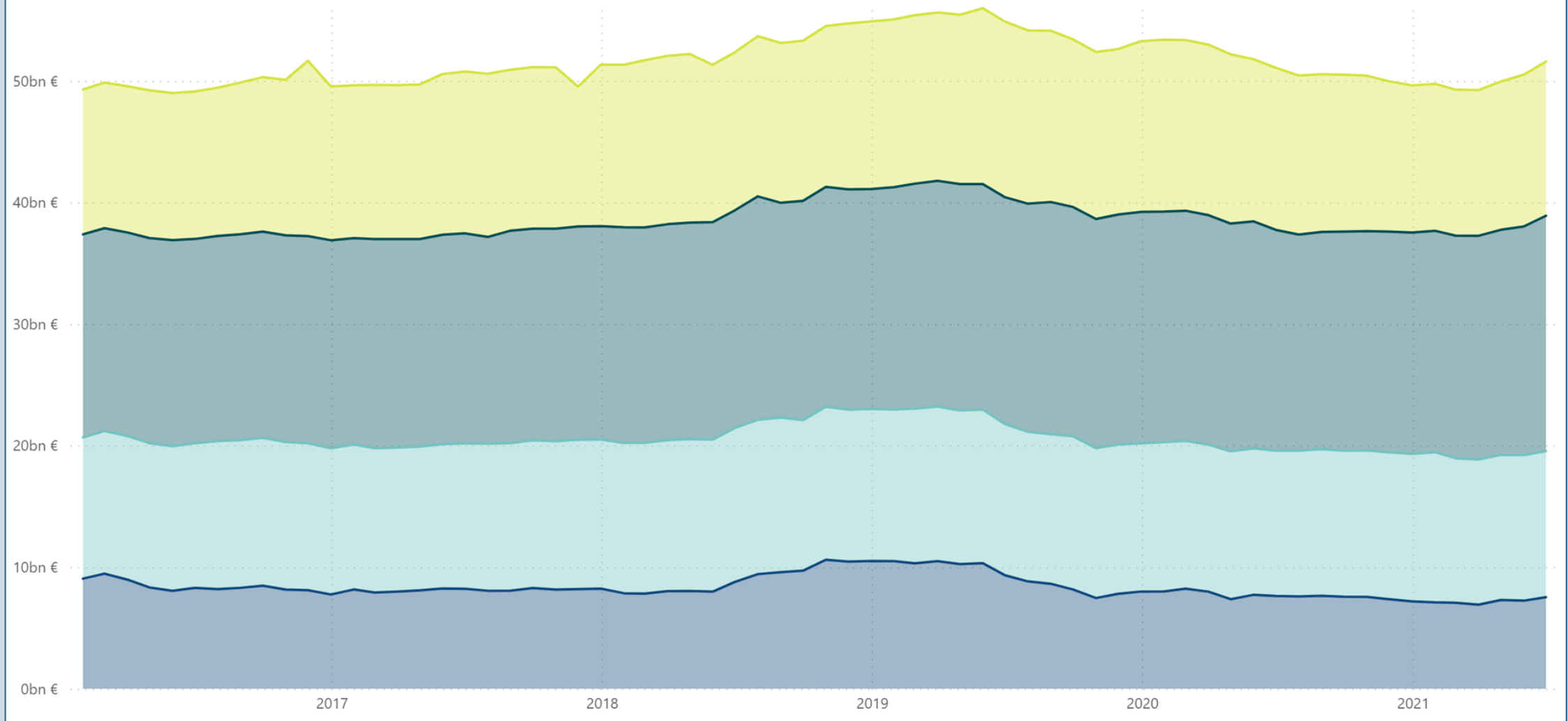
Main title of revenues	Total 1.1. - 30.6.2020 EUR million	Total 1.1. - 30.6.2021 EUR million	Total 1.7.2020 - 30.6.2021 (12 month moving total) EUR million	Change from the previous year's 12 month moving total EUR million	Change from the previous year's 12 month moving total %	Budgeted 2021 EUR million
11. Taxes and tax-like revenue total	21,803	23,414	44,054	610	1	45,277
12. Miscellaneous revenue	2,607	2,750	5,883	88	2	5,769
13. Interest income, sales proceed of shares and withdrawals of profit	986	1,175	1,534	-187	-11	2,720
15.01. Debt redemptions to the state	37	43	107	-8	-7	143
On-budget entities' revenue total	25,432	27,382	51,578	504	1	53,909



On-budget entities' revenue

12 month moving total

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



OPERATING INCOME

Account group	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
Income from free-charging operations	361	378	17	5
Rents for compensations for use	15	13	-2	-16
Other operating income	158	250	92	58
TOTAL OPERATING INCOME	534	641	107	20

OPERATING EXPENSES

Account group	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
Materials, supplies and goods	-259	-291	-32	12
Staff costs	-2,425	-2,523	-98	4
Rents	-356	-394	-38	11
Purchases services	-1,306	-1,349	-44	3
Other expenses	-382	-344	38	-10
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-85
Production for own use (-)	39	41	2	6
Depreciation	-588	-626	-38	7
TOTAL OPERATING EXPENSES	-5,276	-5,486	-210	4

SURPLUS I

1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
-4,742	-4,846	-104	2

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
Financial income	1,000	1,222	221	22
Financial expenses	119	-301	-420	-353

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
Extraordinary income	56	8	-49	-87
Extraordinary expenses	-7	-10	-3	42

SURPLUS II

1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
-3,573	-3,927	-354	10

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
Income	1,840	1,799	-41	-2
Expenses	-25,064	-25,136	-72	0

SURPLUS III

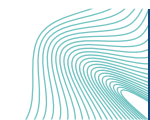
1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
-26,796	-27,264	-467	2

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
Taxes and charges of fiscal character	21,543	23,162	1,619	8
Other compulsory charges	82	118	36	44

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR miljon	Change %
-5,171	-3,983	1,188	-23



INCOME FROM PAYMENT TRANSFERS

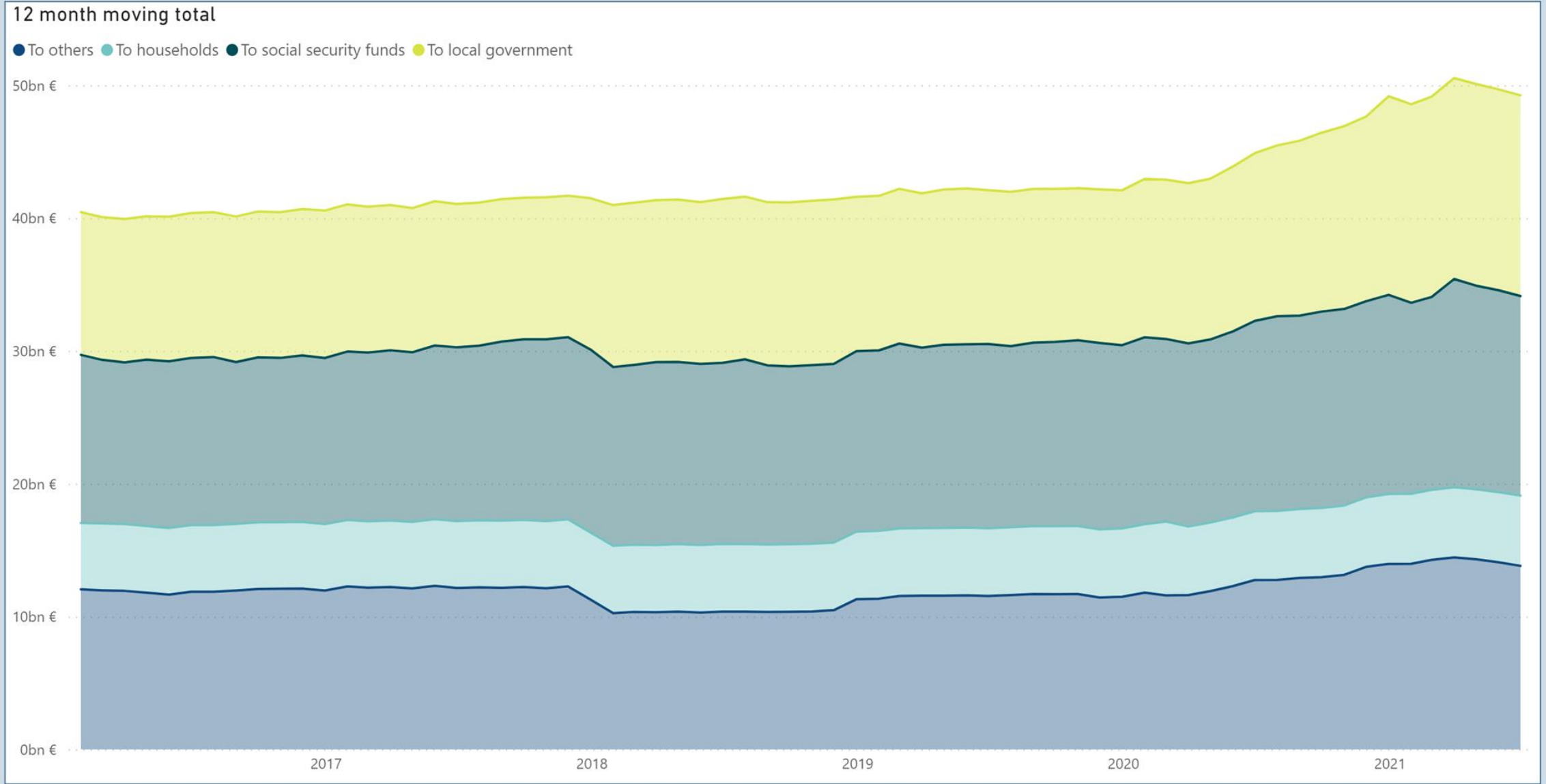
Account type	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR million	Change %
800 From local government	73	74	1	1
802 From social security funds	37	38	1	4
803 From industry	0	0	0	18
804 From financial and insurance institutions		0	0	-
805 From non-profit corporations	7	7	0	1
806 From households	4	6	2	43
807 From institutions and Bodies of the European Union	744	699	-45	-6
808 From rest of the world	3	2	-1	-23
809 From central government	972	973	1	0
810 Other income from payment transfers	0	0	0	-
TOTAL INCOME FROM PAYMENT TRANSFERS	1840	1799	-41	-2

EXPENSES FROM PAYMENT TRANSFERS

Account type	1.1.-30.6.2020 EUR million	1.1.-30.6.2021 EUR million	Change EUR million	Change %
820 To local government	-7195	-7357	-161	2
822 To social security funds	-7697	-7725	-28	0
823 To industry	-1508	-1745	-237	16
824 To financial and insurance institutions	0	-13	-13	-
825 To non-profit corporations	-1526	-1518	8	-1
826 To households	-2221	-2252	-30	1
827 To institutions and Bodies of the European Union	-1268	-1329	-61	5
828 To rest of the world	-450	-445	5	-1
829 To central government	-3105	-2638	467	-15
830 Other expenses from payment transfers	-94	-115	-21	22
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-25064	-25136	-72	0



Expenses from payment transfers



NATIONAL PROPERTY

Account group	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
National property	567	569	2	0

FIXED ASSETS

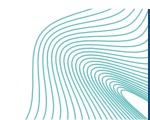
Account group	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
Intangible assets	1 128	1 113	-15	-1
Tangible assets	21 389	21 200	-189	-1
120 Land and water	12	9	-3	-25
121 Construction land and water areas	1 139	1 144	5	0
122 Buildings	198	194	-4	-2
123 Structures	36	35	-1	-3
124 Constructions	18 374	17 982	-393	-2
125-126 Machinery and equipment	634	616	-18	-3
127 Fixtures and furnishings	10	10	0	-4
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	975	1 200	225	23
Financial assets	25 589	25 947	358	1
130 Securities held in fixed assets	15 456	15 484	28	0
1310 Basic equity capital of state enterprises	3 266	3 266	0	0
1311 Capital which is placed in state enterprises under terms of other equity capital	2 792	2 797	5	0
134 Euro-denominated treasury notes issued	0	0	0	-100
TOTAL FIXED ASSETS	48 105	48 260	155	0

CURRENT ASSETS

Account group	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
Stocks	501	502	1	0
150 Materials and supplies	457	457	0	0
151 Work in progress	5	5	0	0
152 Completed products/Goods	38	39	1	2
Non-current receivables	4 191	4 211	21	0
Current receivables	1 659	1 204	-454	-27
170 Trade receivables	97	76	-21	-22
171 Euro-denominated loan receivables	89	180	91	101
172 Currency-denominated loan receivables	0	0	0	-39
173 Accrued credits	146	37	-109	-75
174 Other current receivables	174	173	-1	0
179 Prepayments	1 153	739	-414	-36
Short-term investments	312	1 042	730	234
Cash in hand and at banks	7 863	8 875	1 112	14
TOTAL CURRENT ASSETS	14 525	15 934	1 409	10

TOTAL ASSETS

Account class	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
ASSETS	63 197	64 763	1 566	2



EQUITY CAPITAL

Account group	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
STATE CAPITAL	-75 520	-79 503	-3 983	5
200 State capital 1st Jan 1998	-30 048	-30 048	0	0
207 Change in capital for previous financial periods	-32 724	-45 472	-12 747	39
209 Surplus/deficit for the financial period	-12 747	-3 983	8 764	-69
CAPITAL IN FUNDS	9	9	0	0
212 Other state funds and donations	9	9	0	0
EQUITY CAPITAL	-75 511	-79 494	-3 983	5

CREDITORS

Account group	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
NON-CURRENT	102 570	112 968	10 398	10
240 Euro-denominated loans taken out	102 038	112 436	10 398	10
241 Foreign currency-denominated loans taken out	-2	-2	0	0
247 Non-current accrued liabilities	125	125	0	0
249 Other non-current liabilities	408	408	0	0
CURRENT	36 139	31 290	-4 849	-13
250-251 Collective accounts of state funds outside the budget	4 618	4 939	322	7
252 Payments to be made in the next financial period	6 168	55	-6 113	-99
253 Current euro-denominated loans	18 088	18 503	415	2
255 Outside assets under state management	389	354	-35	-9
256 Advances received	425	439	14	3
257 Trade payables	608	319	-289	-47
258 Transactions between accounting agencies	93	167	75	81
259-260 Items to be forwarded for payment	1 487	1 539	52	4
261 Accrued liabilities	1 475	1 387	-88	-6
262 Other current liabilities	2 789	3 585	797	29
CREDITORS	138 708	144 257	5 549	4

TOTAL LIABILITIES

Account class	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
Liabilities	63 197	64 763	1 566	2



OWN OPERATIONS

Operations	1.1. - 30.6.2020 budget economy EUR million	1.1. - 30.6.2020 fund economy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budget economy EUR million	1.1. - 30.6.2021 fund economy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Income and wealth tax revenue	7,013	0	7,013	7,585	0	7,585	571	8
Value added tax revenue	8,573	0	8,573	9,733	0	9,733	1,159	14
Other tax revenue and revenue from public payments	6,567	35	6,602	6,501	26	6,527	-75	-1
TAXES AND TAX-LIKE REVENUE TOTAL	22,154	35	22,188	23,818	26	23,844	1,656	7
Service sales, rents, usage charges and other operating income	889	714	1,602	984	790	1,773	171	11
Interest income and withdrawal of profit	1,004	370	1,374	1,226	428	1,653	280	20
Purchase expenditure on goods and services	-3,184	-89	-3,273	-3,244	-127	-3,371	-98	3
Staff costs	-2,046	-4	-2,050	-2,121	-4	-2,125	-75	4
Other expenses	-42	0	-42	-40	-2	-42	0	0
Pensions paid	-2,016	0	-2,016	-2,034	0	-2,034	-17	1
Debt interest payments	133	-100	33	-292	-85	-377	-410	-1,242
OWN OPERATIONS CASH FLOW	16,891	926	17,817	18,297	1,026	19,323	1,506	8

TRANSFER FINANCES

Operations	1.1. - 30.6.2020 budget economy EUR million	1.1. - 30.6.2020 fund economy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budget economy EUR million	1.1. - 30.6.2021 fund economy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Transfer finance revenue	906	0	906	831	0	831	-76	-8
Transfers to local government	-7,195	-17	-7,213	-7,357	-11	-7,368	-155	2
Transfers to industry	-1,508	-298	-1,806	-1,758	-395	-2,153	-347	19
Transfers to households	-7,902	-1	-7,903	-7,943	-3	-7,946	-43	1
Other transfers in Finland	-2,757	-373	-3,130	-2,388	-375	-2,763	367	-12
Transfers abroad	-1,717	0	-1,717	-1,774	-270	-2,043	-326	19
TRANSFER FINANCES CASH FLOW	-20,174	-689	-20,862	-20,388	-1,054	-21,443	-580	3

INVESTMENTS

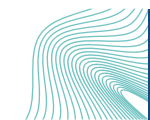
Operations	1.1. - 30.6.2020 budget economy EUR million	1.1. - 30.6.2020 fund economy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budget economy EUR million	1.1. - 30.6.2021 fund economy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Investments in fixed assets	-457	-102	-559	-427	-10	-437	122	-22
Gains on the sale of fixed assets	4	0	4	5	0	5	1	23
Investments in securities	-471	62	-408	-367	-549	-916	-507	124
Capital gains on investments	0	129	129	-1	419	418	289	223
Loans granted	29	-1,618	-1,590	225	-1,614	-1,389	201	-13
Repayments of loans granted	36	1,706	1,742	93	1,803	1,896	154	9
INVESTMENTS CASH FLOW	-858	177	-682	-472	49	-422	259	-38

FINANCING

Operations	1.1. - 30.6.2020 budget economy EUR million	1.1. - 30.6.2020 fund economy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budget economy EUR million	1.1. - 30.6.2021 fund economy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Net change in central government debt	17,520	0	17,520	4,701	0	4,701	-12,820	-73
Net change in other debt	183	56	239	-890	386	-504	-743	-310
FINANCING CASH FLOW	17,703	56	17,760	3,811	386	4,197	-13,563	-76

CHANGE IN LIQUID ASSETS

Operations	1.1. - 30.6.2020 budget economy EUR million	1.1. - 30.6.2020 fund economy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budget economy EUR million	1.1. - 30.6.2021 fund economy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
CHANGE IN LIQUID ASSETS	13,562	470	14,033	1,248	407	1,655	-12,378	-88



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.6.2020 budgeteconomy EUR million	1.1. - 30.6.2020 fundeconomy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budgeteconomy EUR million €	1.1. - 30.6.2021 fundeconomy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Income and wealth tax revenue	7,013	0	7,013	7,585	0	7,585	571	8
Value added tax revenue	8,573	0	8,573	9,733	0	9,733	1159	14
Other tax revenue and revenue from public payments	6,567	35	6,602	6,501	26	6,527	-75	-1
TAXES AND TAX-LIKE REVENUE TOTAL	22,154	35	22,188	23,818	26	23,844	1656	7
Service sales, rents, usage charges and other operating income	889	714	1,602	984	790	1,773	171	11
Interest income and withdrawal of profit	1,004	370	1,374	1,226	428	1,653	280	20
Transfer finance revenue	906	0	906	831	0	831	-76	-8
Gains on the sale of fixed assets	4	0	4	5	0	5	1	23
REVENUE EXCLUSIVE INVESTMENTS	24,957	1,118	26,075	26,863	1,243	28,106	2032	8

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.6.2020 budgeteconomy EUR million	1.1. - 30.6.2020 fundeconomy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budgeteconomy EUR million €	1.1. - 30.6.2021 fundeconomy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Purchase expenditure on goods and services	-3,184	-89	-3,273	-3,244	-127	-3,371	-98	3
Staff costs	-2,046	-4	-2,050	-2,121	-4	-2,125	-75	4
Other expenses	-42	0	-42	-40	-2	-42	0	0
Pensions paid	-2,016	0	-2,016	-2,034	0	-2,034	-17	1
Debt interest payments	133	-100	33	-292	-85	-377	-410	-1,242
Transfers to local government	-7,195	-17	-7,213	-7,357	-11	-7,368	-155	2
Transfers to industry	-1,508	-298	-1,806	-1,758	-395	-2,153	-347	19
Transfers to households	-7,902	-1	-7,903	-7,943	-3	-7,946	-43	1
Other transfers in Finland	-2,757	-373	-3,130	-2,388	-375	-2,763	367	-12
Transfers abroad	-1,717	0	-1,717	-1,774	-270	-2,043	-326	19
Investments in fixed assets	-457	-102	-559	-427	-10	-437	122	-22
EXPENDITURES EXCLUSIVE INVESTMENTS	-28,692	-983	-29,676	-29,376	-1,282	-30,658	-983	3

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 30.6.2020 budgeteconomy EUR million	1.1. - 30.6.2020 fundeconomy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budgeteconomy EUR million €	1.1. - 30.6.2021 fundeconomy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	24,957	1,118	26,075	26,863	1,243	28,106	2032	8
EXPENDITURES EXCLUSIVE INVESTMENTS	-28,692	-983	-29,676	-29,376	-1,282	-30,658	-983	3
REVENUE SURPLUS (+)/DEFICIT (-)	-3,736	135	-3,601	-2,513	-39	-2,552	1049	-29

FINANCING REQUIREMENT

Revenue or expenditures	1.1. - 30.6.2020 budgeteconomy EUR million	1.1. - 30.6.2020 fundeconomy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budgeteconomy EUR million €	1.1. - 30.6.2021 fundeconomy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-3,736	135	-3,601	-2,513	-39	-2,552	1049	-29
Investments in securities	-471	62	-408	-367	-549	-916	-507	124
Capital gains on investments	0	129	129	-1	419	418	289	223
Loans granted	29	-1,618	-1,590	225	-1,614	-1,389	201	-13
Repayments of loans granted	36	1,706	1,742	93	1,803	1,896	154	9
FINANCING REQUIREMENT (-)	-4,141	414	-3,727	-2,563	21	-2,542	1185	-32

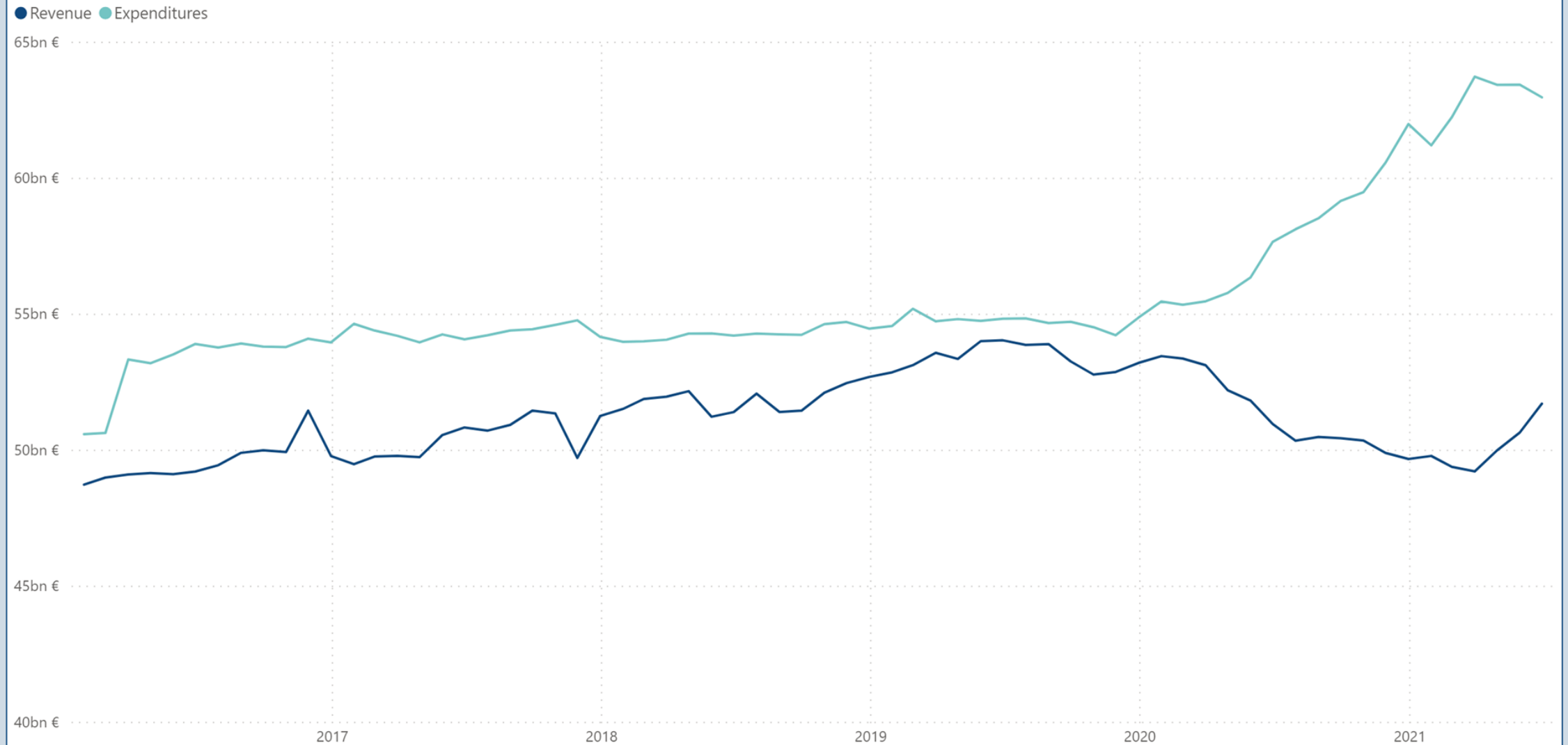
NET CHANGE IN DEBT

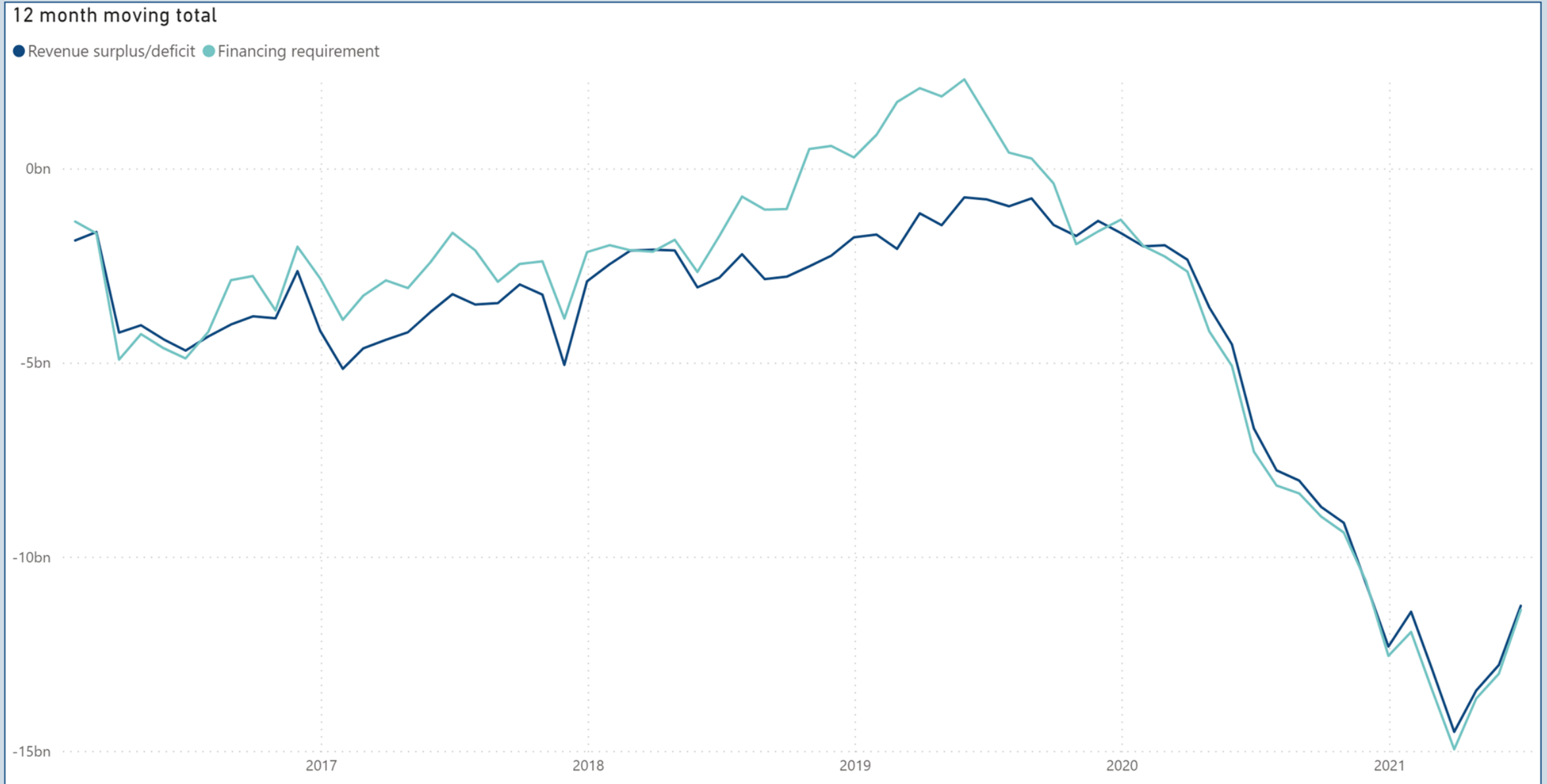
Revenue or expenditures	1.1. - 30.6.2020 budgeteconomy EUR million	1.1. - 30.6.2020 fundeconomy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budgeteconomy EUR million €	1.1. - 30.6.2021 fundeconomy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Net change in central government debt	17,520	0	17,520	4,701	0	4,701	-12820	-73
Net change in other debt	183	56	239	-890	386	-504	-743	-310
NET CHANGE IN DEBT	17,703	56	17,760	3,811	386	4,197	-13563	-76

CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 30.6.2020 budgeteconomy EUR million	1.1. - 30.6.2020 fundeconomy EUR million	1.1. - 30.6.2020 state economy EUR million	1.1. - 30.6.2021 budgeteconomy EUR million €	1.1. - 30.6.2021 fundeconomy EUR million	1.1. - 30.6.2021 state economy EUR million	Change state economy EUR million	Change state economy %
CHANGE IN LIQUID ASSETS	13,562	470	14,033	1,248	407	1,655	-12378	-88

12 month moving total

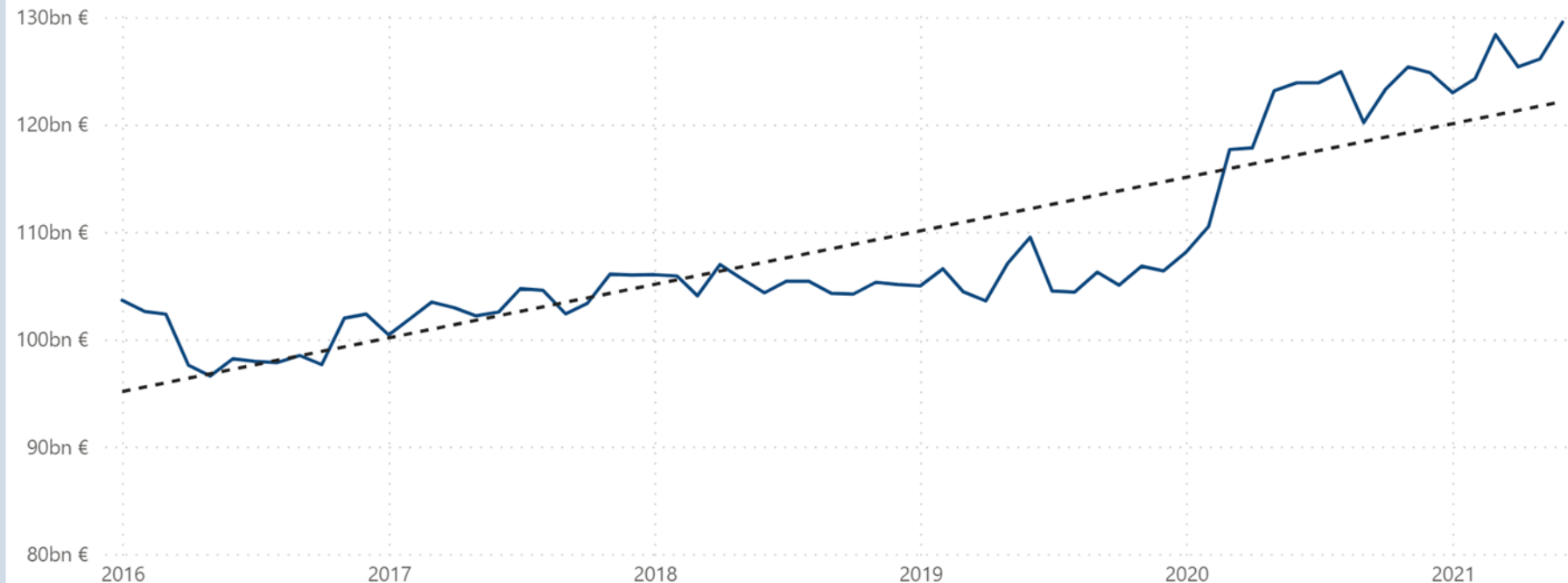




CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS

Central government debt ▲	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
Central government debt, in euros	124,833	129,534	4,701	4
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	124,833	129,534	4,701	4
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	124,833	129,534	4,701	4
Other debt	4,704	4,200	-504	-11
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	129,537	133,734	4,197	3

CENTRAL GOVERNMENT DEBT: MONTHLY BALANCES AND LINEAR TREND



LIQUID ASSETS

Assets ▼	31.12.2020 EUR million	30.6.2021 EUR million	Change EUR million	Change %
Short-term capital expenditures	446	1,151	705	158
Bank accounts and cash in the till	8,743	9,692	950	11
LIQUID ASSETS TOTAL	9,189	10,843	1,654	18

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

