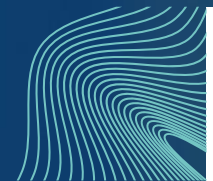




Monthly bulletin for central government finances

July 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.

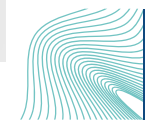
For more information on the monthly bulletin, please contact Central Accounting, tel. +358 295 50 2000, or e-mail kkp@valtiokonttori.fi.

Balance of the on-budget entities

Main title of revenues or item	Total 1.1. - 31.7.2020 EUR million	Total 1.1. - 31.7.2021 EUR million	Total 1.8.2020 - 31.7.2021 (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	25,345	27,097	44,195	1,352	3	45,042
12. Miscellaneous revenue	2,994	3,220	5,966	185	3	5,819
13. Interest income, sales proceeds of shares and withdrawals of profit	1,049	1,196	1,492	-226	-13	2,720
15.01. Debt redemptions to the state	49	70	121	24	24	143
Total revenue	29,437	31,583	51,774	1,334	3	53,723

Main title of revenues or item	Total 1.1. - 31.7.2020 EUR million	Total 1.1. - 31.7.2021 EUR million	Total 1.8.2020 - 31.7.2021 (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	68	69	121	-3	-3	129
22. President of the Republic	4	4	11	-4	-28	19
23. Prime Minister's Office	385	421	954	408	75	1,001
24. Ministry for Foreign Affairs	703	592	1,223	9	1	1,356
25. Ministry of Justice	553	586	1,012	50	5	1,047
26. Ministry of the Interior	770	799	1,719	177	11	1,689
27. Ministry of Defence	1,243	1,213	3,137	39	1	4,593
28. Ministry of Finance	10,053	10,775	21,234	2,676	14	19,872
29. Ministry of Education and Culture	5,367	5,273	7,299	499	7	7,492
30. Ministry of Agriculture and Forestry	722	622	2,701	-17	-1	2,961
31. Ministry of Transport and Communications	1,484	1,387	3,844	541	16	3,726
32. Ministry of Employment and the Economy	2,540	1,393	4,698	970	26	4,785
33. Ministry of Social Affairs and Health	9,598	9,247	16,704	1,208	8	18,282
35. Ministry of the Environment	96	79	390	149	62	365
36. Interest on central government debt	760	634	776	-204	-21	771
Total expenditures excl. government dept payment	34,346	33,095	65,823	6,497	11	68,088

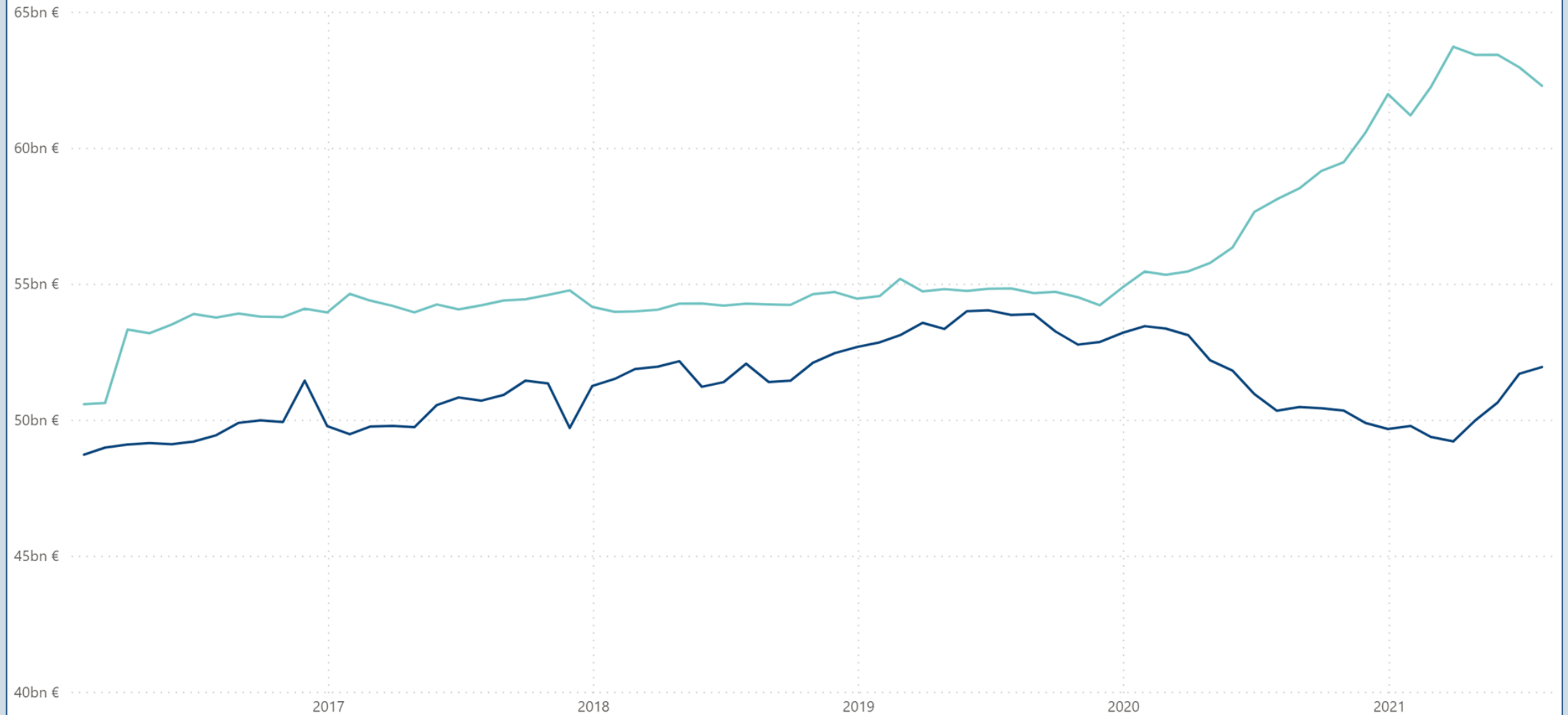
Surplus/deficit	Total 1.1. - 31.7.2020 surplus/deficit EUR million	Total 1.1. - 31.7.2021 surplus/deficit EUR million	Total 1.8.2020 - 31.7.2021 (12 month moving total) surplus/deficit EUR million	Change from the previous year's 12 month moving total surplus/deficit EUR million	Change from the previous year's 12 month moving total surplus/deficit %	Budgeted 2021 surplus/deficit EUR million ▲
Surplus/deficit	-4,909	-1,512	-14,050	-5,163	-58	-14,364



Central government revenue and expenditures

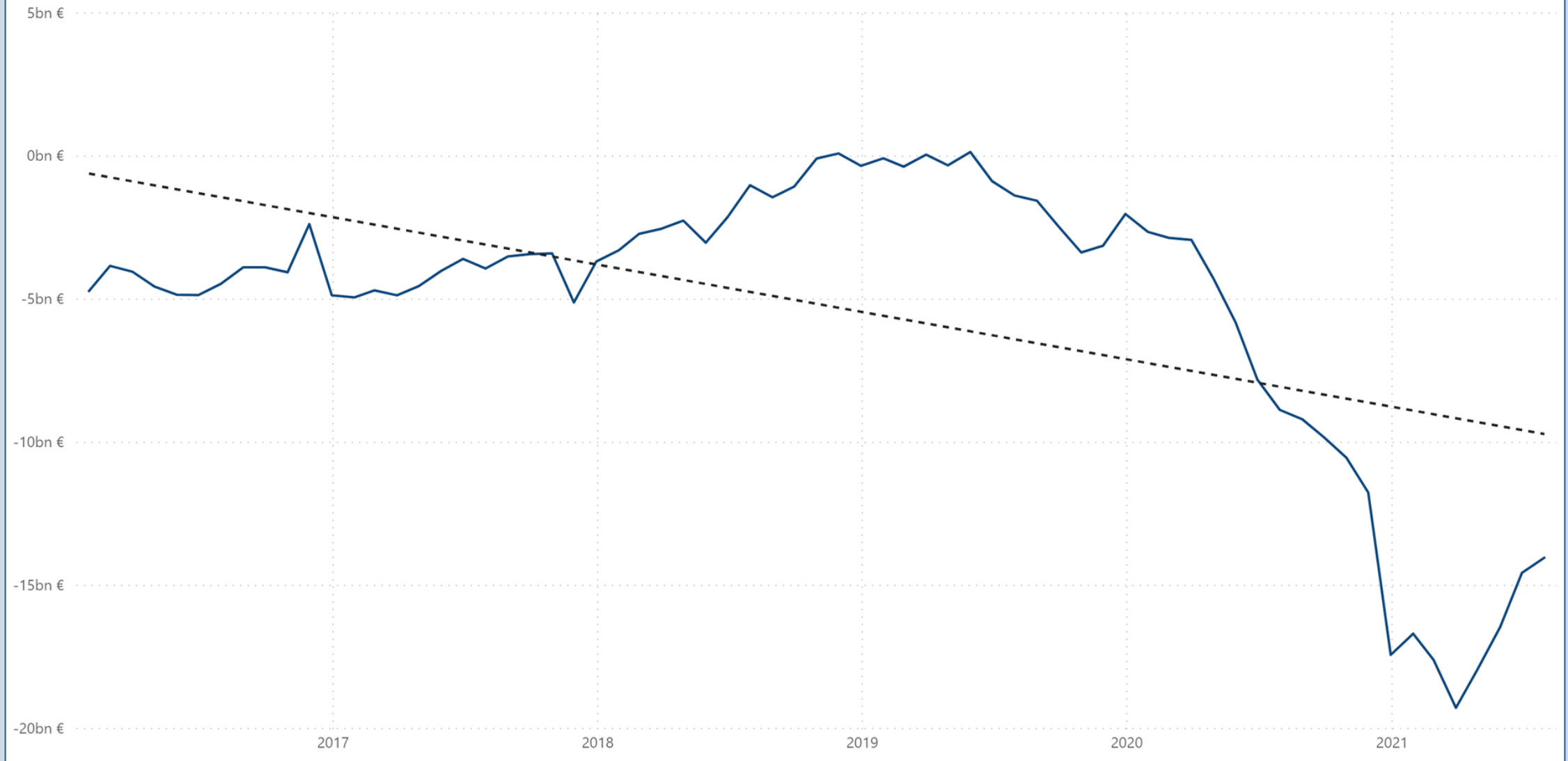
12 month moving total

● Revenue ● Expenditures



On-budget entities' surplus/deficit

12 month moving total and linear trend

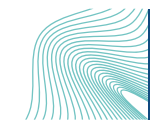


TAXES AND TAX-LIKE REVENUE

Main title of revenues	Total 1.1. - 31.7.2020 EUR million	Total 1.1. - 31.7.2021 EUR million	Total 1.8.2020 - 31.7.2021 (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	25,345	27,097	44,195	1,354	3	45,042
Taxes on income and wealth	8,483	9,242	13,697	-214	-2	13,951
Earned income and capital income taxes	6,287	6,690	9,720	130	1	9,812
Corporation tax	1,683	2,031	3,135	-357	-10	3,208
Tax withheld at source on interest income	30	20	26	-11	-29	31
Inheritance and gift tax	483	501	815	24	3	900
Taxes on sales	10,579	12,142	20,784	1,998	11	21,186
Value added tax	9,882	11,425	19,747	1,966	11	20,159
Tax payable on certain insurance premiums	504	520	837	28	3	829
Pharmacy tax	193	197	200	4	2	198
Excise duties	4,544	4,002	6,707	-421	-6	6,883
Tobacco tax	959	821	920	-55	-6	1,132
Alcoholic beverage tax	876	732	1,362	-136	-9	1,393
Duty on soft drinks	123	103	189	-7	-4	182
Fuel tax	2,576	2,339	4,222	-222	-5	4,161
Excise duty of some beverage packages	9	8	15	-1	-4	15
Other taxes	1,643	1,623	2,885	9	0	2,887
Car tax	405	330	647	-115	-15	795
Transfer tax	438	584	979	216	28	850
Lottery tax	106	52	121	-74	-38	91
Vehicle tax	689	657	1,136	-16	-1	1,143
Waste tax	5	0	2	-1	-33	8
Other tax-like revenue	96	88	122	-19	-14	135
Some communication fees	38	35	40	-5	-10	43
Some traffic fees	19	18	20	-6	-22	25
Fairway dues	34	28	42	-9	-17	48
Other tax income	5	5	10	0	3	10
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	0	4	1	14	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	25,345	27,097	44,195	1,354	3	45,042

REVENUE TOTAL

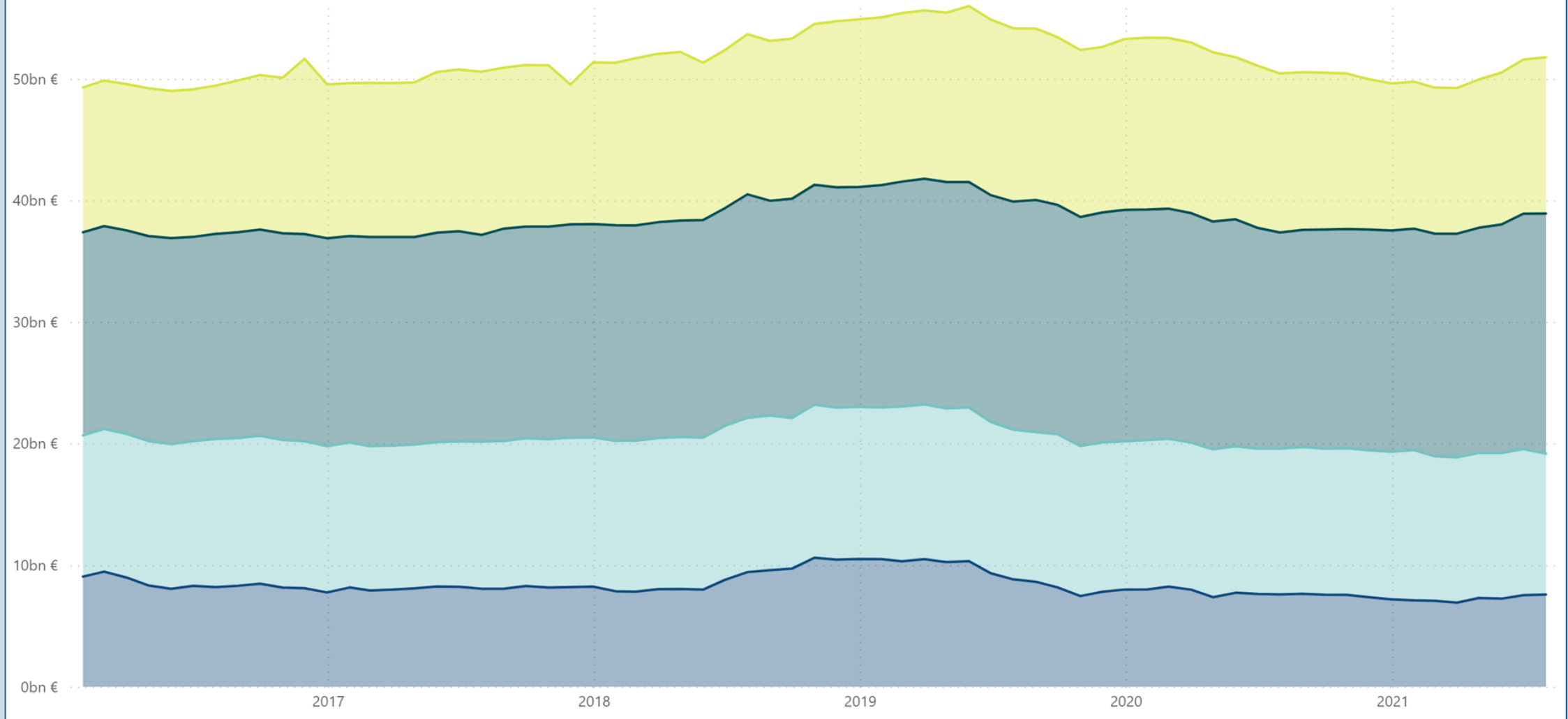
Main title of revenues	Total 1.1. - 31.7.2020 EUR million	Total 1.1. - 31.7.2021 EUR million	Total 1.8.2020 - 31.7.2021 (12 month moving total) EUR million	Change from the previous year's 12 month moving total EUR million	Change from the previous year's 12 month moving total %	Budgeted 2021 EUR million
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15.01. Debt redemptions to the state	49	70	121	24	24	143
On-budget entities' revenue total	29,437	31,583	51,774	1,336	3	53,723



On-budget entities' revenue

12 month moving total

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



OPERATING INCOME

Account group	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
Income from free-charging operations	424	438	14	3
Rents for compensations for use	19	14	-5	-27
Other operating income	198	312	114	57
TOTAL OPERATING INCOME	641	764	122	19

OPERATING EXPENSES

Account group	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
Materials, supplies and goods	-298	-359	-61	20
Staff costs	-2,806	-2,919	-113	4
Rents	-411	-461	-50	12
Purchases services	-1,526	-1,589	-63	4
Other expenses	-470	-375	95	-20
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-85
Production for own use (-)	46	52	5	12
Depreciation	-691	-728	-38	5
TOTAL OPERATING EXPENSES	-6,155	-6,380	-224	4

SURPLUS I

1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
-5,514	-5,616	-102	2

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
Financial income	1,066	1,255	189	18
Financial expenses	-289	-660	-370	128

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
Extraordinary income	57	8	-49	-86
Extraordinary expenses	-8	-10	-2	28

SURPLUS II

1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
-4,688	-5,022	-335	7

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
Income	2,023	1,987	-36	-2
Expenses	-28,568	-28,223	345	-1

SURPLUS III

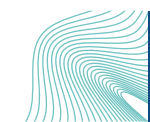
1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
-31,233	-31,258	-26	0

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
Taxes and charges of fiscal character	25,009	26,797	1,788	7
Other compulsory charges	92	141	49	53

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR miljon	Change %
-6,131	-4,320	1,811	-30

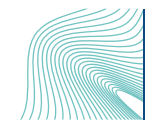


INCOME FROM PAYMENT TRANSFERS

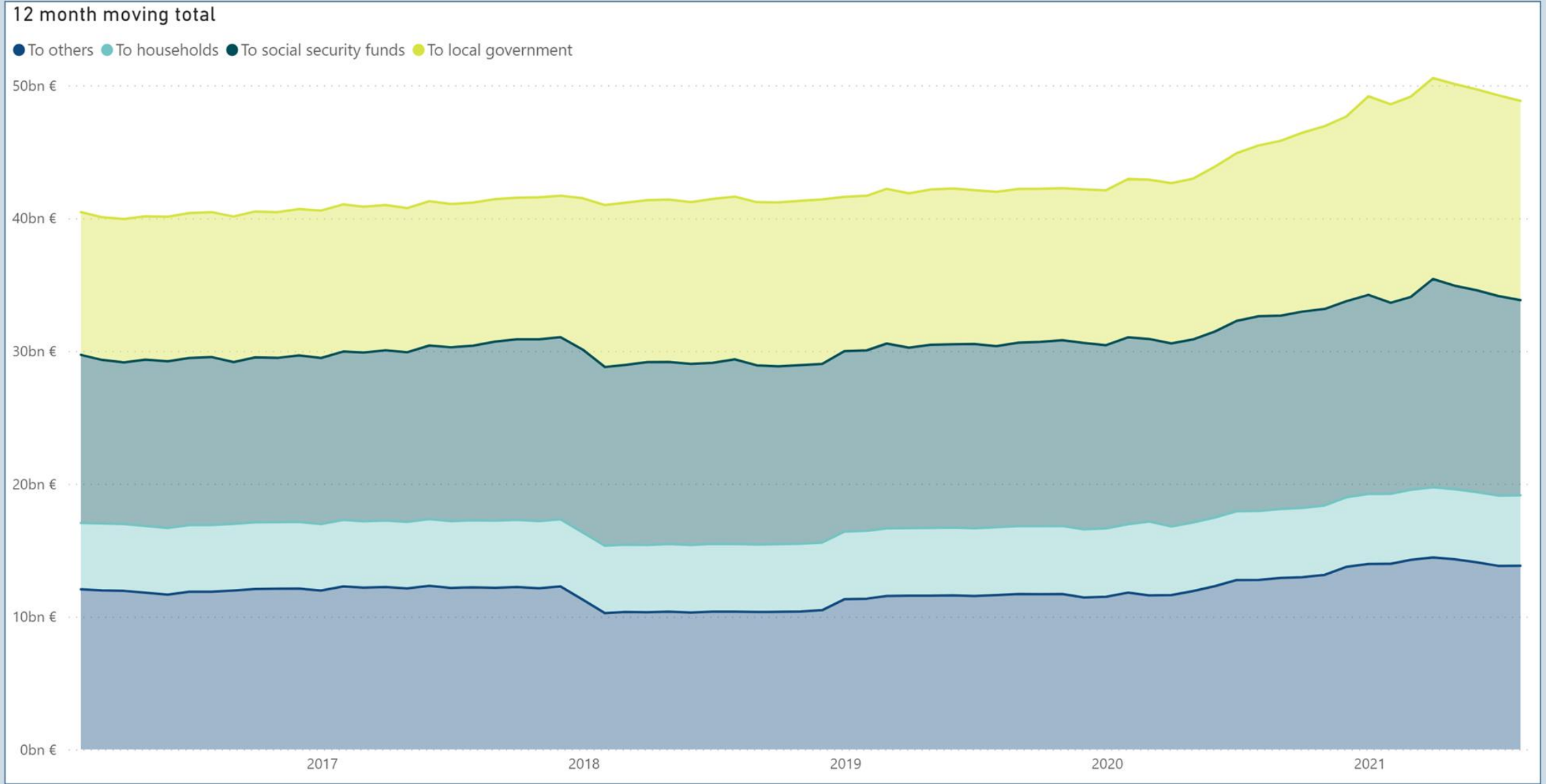
Account type	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR million	Change %
800 From local government	74	75	1	1
802 From social security funds	37	38	1	4
803 From industry	0	0	0	21
804 From financial and insurance institutions		0	0	-
805 From non-profit corporations	7	7	0	1
806 From households	5	7	2	30
807 From institutions and Bodies of the European Union	763	722	-40	-5
808 From rest of the world	4	2	-1	-35
809 From central government	1,134	1,135	1	0
810 Other income from payment transfers	0	0	0	-
TOTAL INCOME FROM PAYMENT TRANSFERS	2,023	1,987	-36	-2

EXPENSES FROM PAYMENT TRANSFERS

Account type	1.1.-31.7.2020 EUR million	1.1.-31.7.2021 EUR million	Change EUR million	Change %
820 To local government	-8,248	-8,302	-54	1
822 To social security funds	-9,086	-8,784	302	-3
823 To industry	-1,692	-2,040	-348	21
824 To financial and insurance institutions	-13	-13	0	3
825 To non-profit corporations	-1,654	-1,647	7	0
826 To households	-2,650	-2,690	-41	2
827 To institutions and Bodies of the European Union	-1,398	-1,431	-33	2
828 To rest of the world	-509	-488	21	-4
829 To central government	-3,214	-2,701	513	-16
830 Other expenses from payment transfers	-104	-127	-23	22
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-28,568	-28,223	345	-1



Expenses from payment transfers



NATIONAL PROPERTY

Account group	31.12.2020 EUR million	31.7.2021 EUR million	Change EUR million	Change %
National property	567	570	2	0

FIXED ASSETS

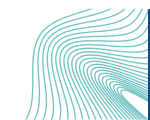
Account group	31.12.2020 EUR million	31.7.2021 EUR million	Change EUR million	Change %
Intangible assets	1,128	1,113	-15	-1
Tangible assets	21,389	21,236	-153	-1
120 Land and water	12	9	-3	-25
121 Construction land and water areas	1,139	1,144	5	0
122 Buildings	198	194	-5	-2
123 Structures	36	35	0	-1
124 Constructions	18,374	17,908	-466	-3
125-126 Machinery and equipment	634	612	-22	-4
127 Fixtures and furnishings	10	9	-1	-6
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	975	1,313	339	35
Financial assets	25,589	26,221	632	2
130 Securities held in fixed assets	15,456	15,759	302	2
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	48,569	464	1

CURRENT ASSETS

Account group	31.12.2020 EUR million	31.7.2021 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	4,188	-3	0
Current receivables	1,659	1,195	-463	-28
170 Trade receivables	97	60	-36	-38
171 Euro-denominated loan receivables	89	180	91	101
172 Currency-denominated loan receivables	0	0	0	-39
173 Accrued credits	146	31	-115	-78
174 Other current receivables	174	158	-15	-9
179 Prepayments	1,153	765	-388	-34
Short-term investments	312	427	115	37
Cash in hand and at banks	7,863	8,600	737	11
TOTAL CURRENT ASSETS	14,525	15,001	476	3

TOTAL ASSETS

Account class	31.12.2020 EUR million	31.7.2021 EUR million	Change EUR million	Change %
ASSETS	63,197	64,140	943	1



EQUITY CAPITAL

Account group	31.12.2020 EUR million	31.7.2021 EUR million	Change EUR million	Change %
STATE CAPITAL	-75,520	-79,840	-4,320	6
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	-4,320	8,427	-66
CAPITAL IN FUNDS	9	9	0	0
212 Other state funds and donations	9	9	0	0
EQUITY CAPITAL	-75,511	-79,831	-4,320	6

CREDITORS

Account group	31.12.2020 EUR million	31.7.2021 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	31,004	-5,135	-14
250-251 Collective accounts of state funds outside the budget	4,618	4,933	316	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	301	-88	-23
256 Advances received	425	441	16	4
257 Trade payables	608	513	-95	-16
258 Transactions between accounting agencies	93	92	0	0
259-260 Items to be forwarded for payment	1,487	1,424	-63	-4
261 Accrued liabilities	1,475	1,387	-88	-6
262 Other current liabilities	2,789	3,354	565	20
CREDITORS	138,708	143,971	5,263	4

TOTAL LIABILITIES

Account class	31.12.2020 EUR million	31.7.2021 EUR million	Change EUR million	Change %
Liabilities	63,197	64,140	943	1



OWN OPERATIONS

Operations	1.1. - 31.7.2020 budget economy EUR million	1.1. - 31.7.2020 fund economy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budget economy EUR million	1.1. - 31.7.2021 fund economy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Income and wealth tax revenue	7,970	0	7,970	8,721	0	8,721	751	9
Value added tax revenue	9,882	0	9,882	11,424	0	11,424	1,542	16
Other tax revenue and revenue from public payments	7,885	38	7,923	7,434	29	7,464	-460	-6
TAXES AND TAX-LIKE REVENUE TOTAL	25,738	38	25,776	27,580	29	27,609	1,833	7
Service sales, rents, usage charges and other operating income	1,049	772	1,821	1,158	936	2,094	273	15
Interest income and withdrawal of profit	1,071	434	1,505	1,260	484	1,743	238	16
Purchase expenditure on goods and services	-3,802	-111	-3,913	-3,573	-194	-3,768	145	-4
Staff costs	-2,414	-4	-2,418	-2,510	-5	-2,514	-96	4
Other expenses	-41	0	-41	-41	-2	-43	-2	5
Pensions paid	-2,419	0	-2,419	-2,440	0	-2,440	-21	1
Debt interest payments	-274	-92	-366	-648	-88	-737	-370	101
OWN OPERATIONS CASH FLOW	18,908	1,036	19,944	20,786	1,160	21,945	2,001	10

TRANSFER FINANCES

Operations	1.1. - 31.7.2020 budget economy EUR million	1.1. - 31.7.2020 fund economy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budget economy EUR million	1.1. - 31.7.2021 fund economy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Transfer finance revenue	928	0	928	857	0	857	-71	-8
Transfers to local government	-8,248	-17	-8,265	-8,302	-13	-8,315	-50	1
Transfers to industry	-1,705	-306	-2,011	-2,053	-403	-2,456	-445	22
Transfers to households	-9,317	-1	-9,318	-9,034	-5	-9,039	279	-3
Other transfers in Finland	-3,348	-409	-3,756	-2,913	-441	-3,354	402	-11
Transfers abroad	-1,908	0	-1,908	-1,920	-270	-2,189	-281	15
TRANSFER FINANCES CASH FLOW	-23,598	-733	-24,331	-23,365	-1,131	-24,496	-166	1

INVESTMENTS

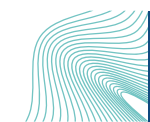
Operations	1.1. - 31.7.2020 budget economy EUR million	1.1. - 31.7.2020 fund economy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budget economy EUR million	1.1. - 31.7.2021 fund economy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Investments in fixed assets	-605	-102	-707	-565	-10	-575	132	-19
Gains on the sale of fixed assets	5	0	5	6	0	6	1	27
Investments in securities	-485	14	-471	-643	-604	-1,248	-776	165
Capital gains on investments	0	129	129	-1	421	420	291	225
Loans granted	-3	-1,558	-1,561	212	-1,596	-1,384	177	-11
Repayments of loans granted	48	1,713	1,762	120	1,804	1,924	163	9
INVESTMENTS CASH FLOW	-1,040	197	-844	-871	15	-856	-12	1

FINANCING

Operations	1.1. - 31.7.2020 budget economy EUR million	1.1. - 31.7.2020 fund economy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budget economy EUR million	1.1. - 31.7.2021 fund economy EUR million	1.1. - 31.7.2021 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	-253	40	-213	-874	321	-553	-340	160
FINANCING CASH FLOW	17,268	40	17,308	3,826	321	4,148	-13,160	-76

CHANGE IN LIQUID ASSETS

Operations	1.1. - 31.7.2020 budget economy EUR million	1.1. - 31.7.2020 fund economy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budget economy EUR million	1.1. - 31.7.2021 fund economy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
CHANGE IN LIQUID ASSETS	11,538	540	12,078	376	365	741	-11,337	-94



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 31.7.2020 budgeteconomy EUR million	1.1. - 31.7.2020 fundeconomy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budgeteconomy EUR million €	1.1. - 31.7.2021 fundeconomy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Income and wealth tax revenue	7,970	0	7,970	8,721	0	8,721	751	9
Value added tax revenue	9,882	0	9,882	11,424	0	11,424	1542	16
Other tax revenue and revenue from public payments	7,885	38	7,923	7,434	29	7,464	-460	-6
TAXES AND TAX-LIKE REVENUE TOTAL	25,738	38	25,776	27,580	29	27,609	1833	7
Service sales, rents, usage charges and other operating income	1,049	772	1,821	1,158	936	2,094	273	15
Interest income and withdrawal of profit	1,071	434	1,505	1,260	484	1,743	238	16
Transfer finance revenue	928	0	928	857	0	857	-71	-8
Gains on the sale of fixed assets	5	0	5	6	0	6	1	27
REVENUE EXCLUSIVE INVESTMENTS	28,790	1,244	30,034	30,860	1,449	32,309	2275	8

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 31.7.2020 budgeteconomy EUR million	1.1. - 31.7.2020 fundeconomy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budgeteconomy EUR million €	1.1. - 31.7.2021 fundeconomy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Purchase expenditure on goods and services	-3,802	-111	-3,913	-3,573	-194	-3,768	145	-4
Staff costs	-2,414	-4	-2,418	-2,510	-5	-2,514	-96	4
Other expenses	-41	0	-41	-41	-2	-43	-2	5
Pensions paid	-2,419	0	-2,419	-2,440	0	-2,440	-21	1
Debt interest payments	-274	-92	-366	-648	-88	-737	-370	101
Transfers to local government	-8,248	-17	-8,265	-8,302	-13	-8,315	-50	1
Transfers to industry	-1,705	-306	-2,011	-2,053	-403	-2,456	-445	22
Transfers to households	-9,317	-1	-9,318	-9,034	-5	-9,039	279	-3
Other transfers in Finland	-3,348	-409	-3,756	-2,913	-441	-3,354	402	-11
Transfers abroad	-1,908	0	-1,908	-1,920	-270	-2,189	-281	15
Investments in fixed assets	-605	-102	-707	-565	-10	-575	132	-19
EXPENDITURES EXCLUSIVE INVESTMENTS	-34,079	-1,044	-35,123	-33,999	-1,430	-35,429	-306	1

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 31.7.2020 budgeteconomy EUR million	1.1. - 31.7.2020 fundeconomy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budgeteconomy EUR million €	1.1. - 31.7.2021 fundeconomy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	28,790	1,244	30,034	30,860	1,449	32,309	2275	8
EXPENDITURES EXCLUSIVE INVESTMENTS	-34,079	-1,044	-35,123	-33,999	-1,430	-35,429	-306	1
REVENUE SURPLUS (+)/DEFICIT (-)	-5,289	201	-5,089	-3,139	19	-3,120	1969	-39

FINANCING REQUIREMENT

Revenue or expenditures	1.1. - 31.7.2020 budgeteconomy EUR million	1.1. - 31.7.2020 fundeconomy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budgeteconomy EUR million €	1.1. - 31.7.2021 fundeconomy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-5,289	201	-5,089	-3,139	19	-3,120	1969	-39
Investments in securities	-485	14	-471	-643	-604	-1,248	-776	165
Capital gains on investments	0	129	129	-1	421	420	291	225
Loans granted	-3	-1,558	-1,561	212	-1,596	-1,384	177	-11
Repayments of loans granted	48	1,713	1,762	120	1,804	1,924	163	9
FINANCING REQUIREMENT (-)	-5,729	500	-5,230	-3,451	44	-3,407	1823	-35

NET CHANGE IN DEBT

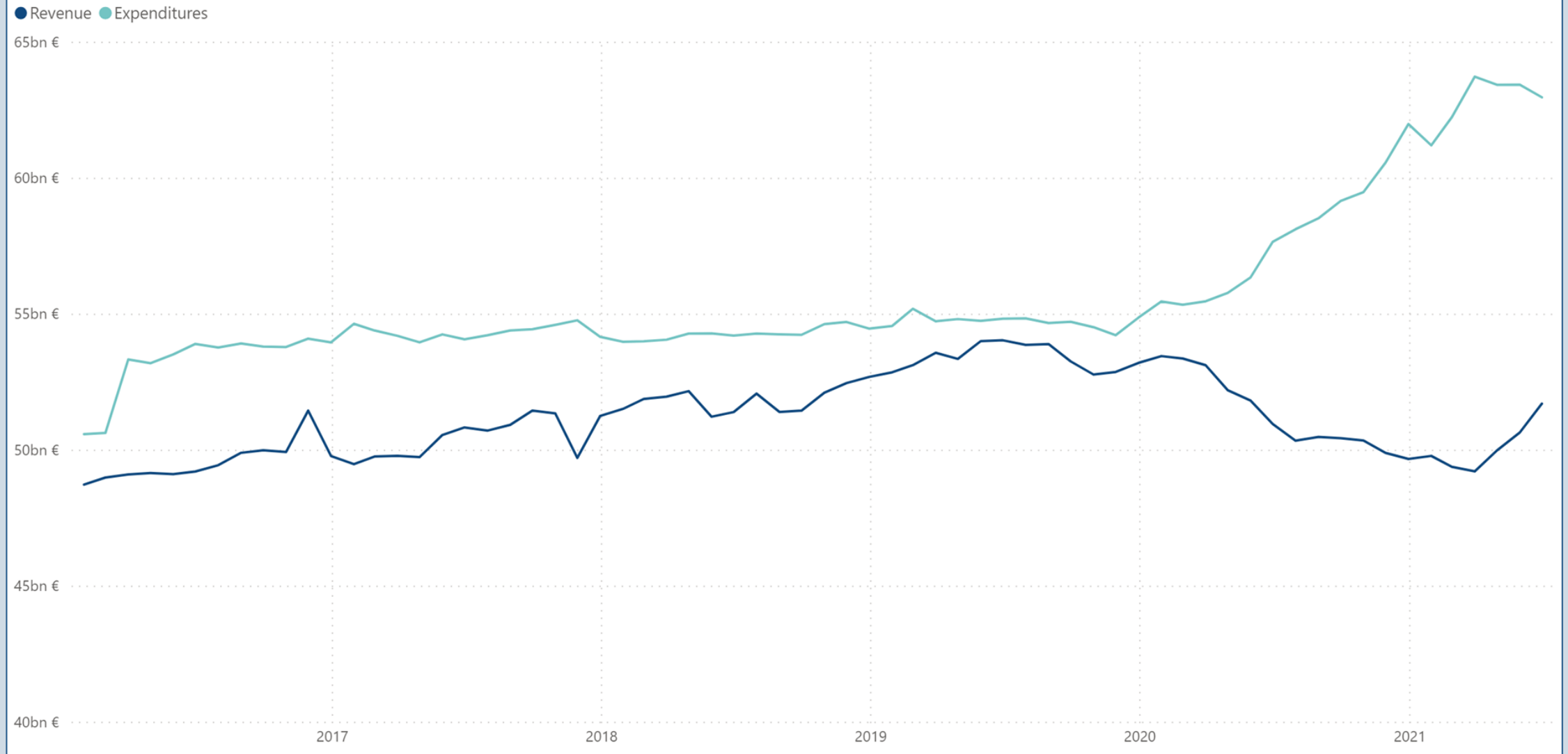
Revenue or expenditures	1.1. - 31.7.2020 budgeteconomy EUR million	1.1. - 31.7.2020 fundeconomy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budgeteconomy EUR million €	1.1. - 31.7.2021 fundeconomy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy 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	-253	40	-213	-874	321	-553	-340	160
NET CHANGE IN DEBT	17,268	40	17,308	3,826	321	4,148	-13160	-76

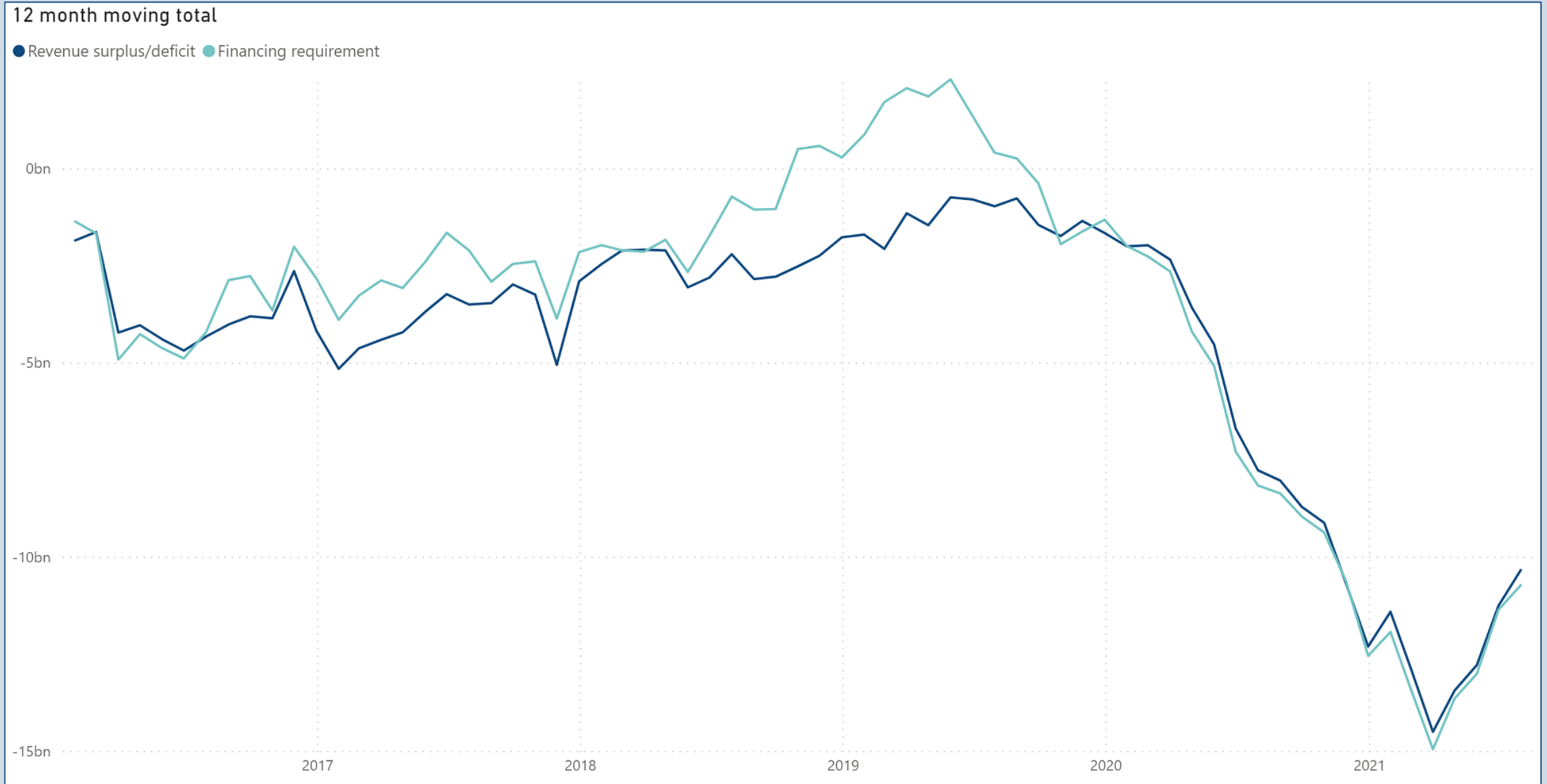
CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 31.7.2020 budgeteconomy EUR million	1.1. - 31.7.2020 fundeconomy EUR million	1.1. - 31.7.2020 state economy EUR million	1.1. - 31.7.2021 budgeteconomy EUR million €	1.1. - 31.7.2021 fundeconomy EUR million	1.1. - 31.7.2021 state economy EUR million	Change state economy EUR million	Change state economy %
CHANGE IN LIQUID ASSETS	11,538	540	12,078	376	365	741	-11337	-94

Central government revenue and expenditures

12 month moving total

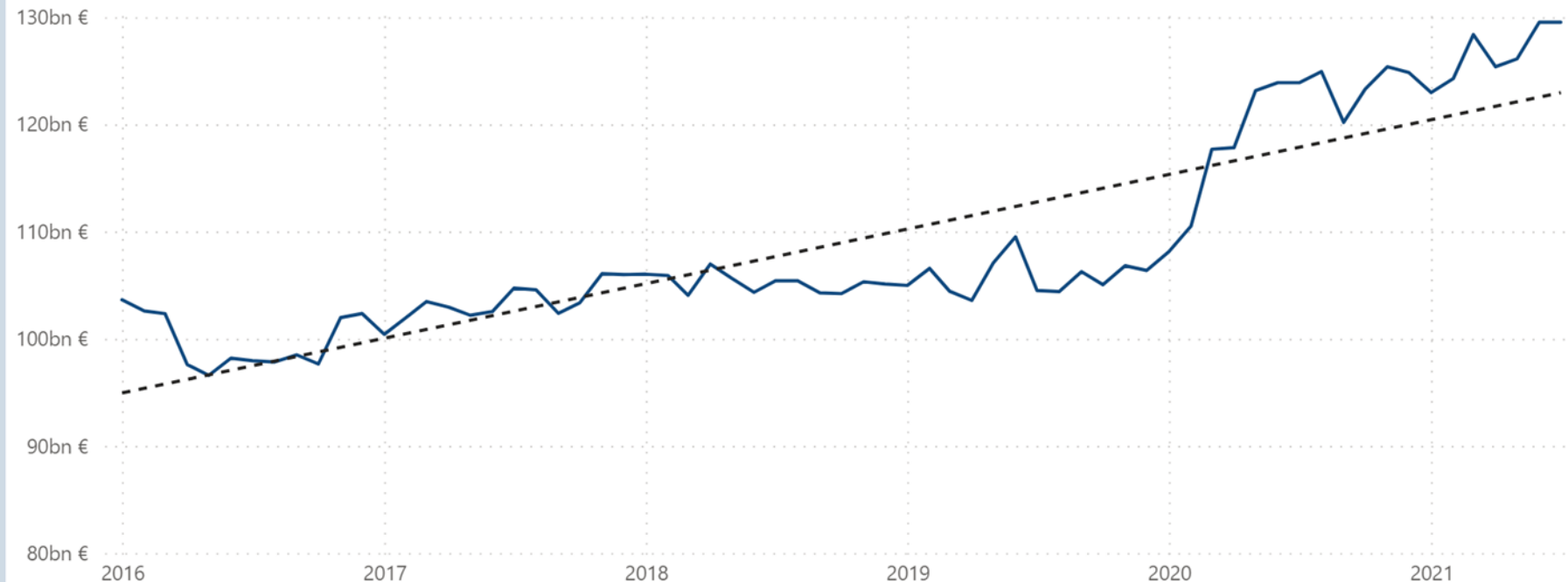




CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS

Central government debt ▲	31.12.2020 EUR million	31.7.2021 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	4,151	-553	-12
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	129,537	133,685	4,148	3

CENTRAL GOVERNMENT DEBT: MONTHLY BALANCES AND LINEAR TREND



LIQUID ASSETS

Assets ▼	31.12.2020 EUR million	31.7.2021 EUR million	Change EUR million	Change %
Short-term capital expenditures	446	516	70	16
Bank accounts and cash in the till	8,743	9,413	671	8
LIQUID ASSETS TOTAL	9,189	9,929	740	8

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

