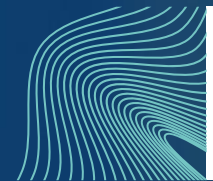




Monthly bulletin for central government finances

February 2021



Valtiokonttori
Statskontoret
State Treasury

This bulletin reports the realisation of the state budget, and the state income, expenses, assets, liabilities, and cash flow. Due to a technical change in January 2021, there may be minor differences in the data of the reference years, which will be updated in connection with the publication of monthly bulletins.

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.

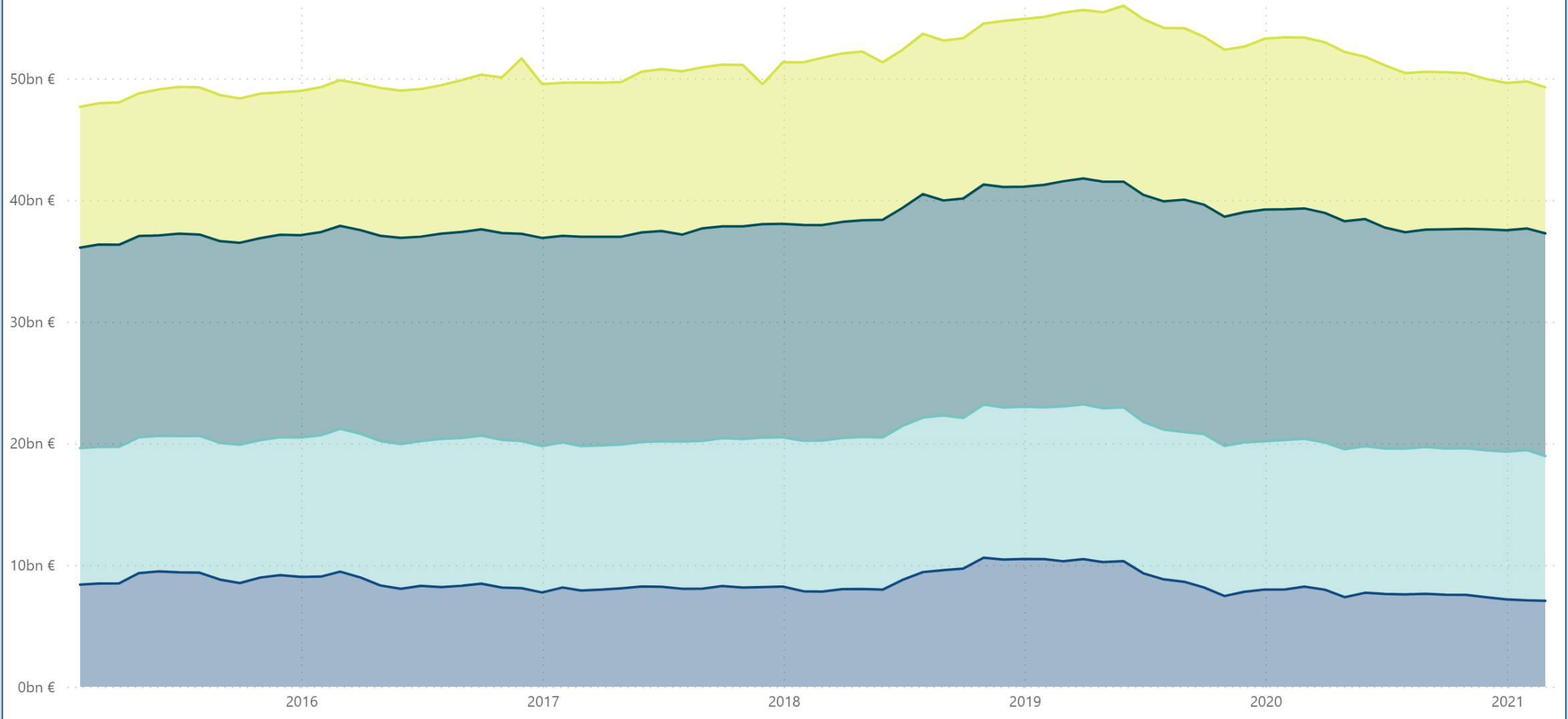
Tables 6 to 9 describe the Central Government Finances, referring to the financial complex consisting of the on-budget entities and the treasury finances outside the budget. The transactions, receivables, and debts between the on-budget entities and treasury finances have been eliminated in the tables. 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-2021/valtiokonttori-2021-2022/valtiokonttori-2021-2022) 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.

12 month moving total

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



Main title of revenues or item	Total 1.1. - 28.2.2020 EUR million	Total 1.1. - 28.2.2021 EUR million	Total 1.3.2020 - 28.2.2021 (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	8,775	8,535	42,203	-2,921	-6	44,871
12. Miscellaneous revenue	1,312	1,203	5,631	-643	-10	5,769
13. Interest income, sales proceeds of shares and withdrawals of profit	2	8	1,352	-491	-27	2,720
15.01. Debt redemptions to the state	17	5	89	-25	-22	143
Total revenue	10,105	9,751	49,274	-4,079	-8	53,503

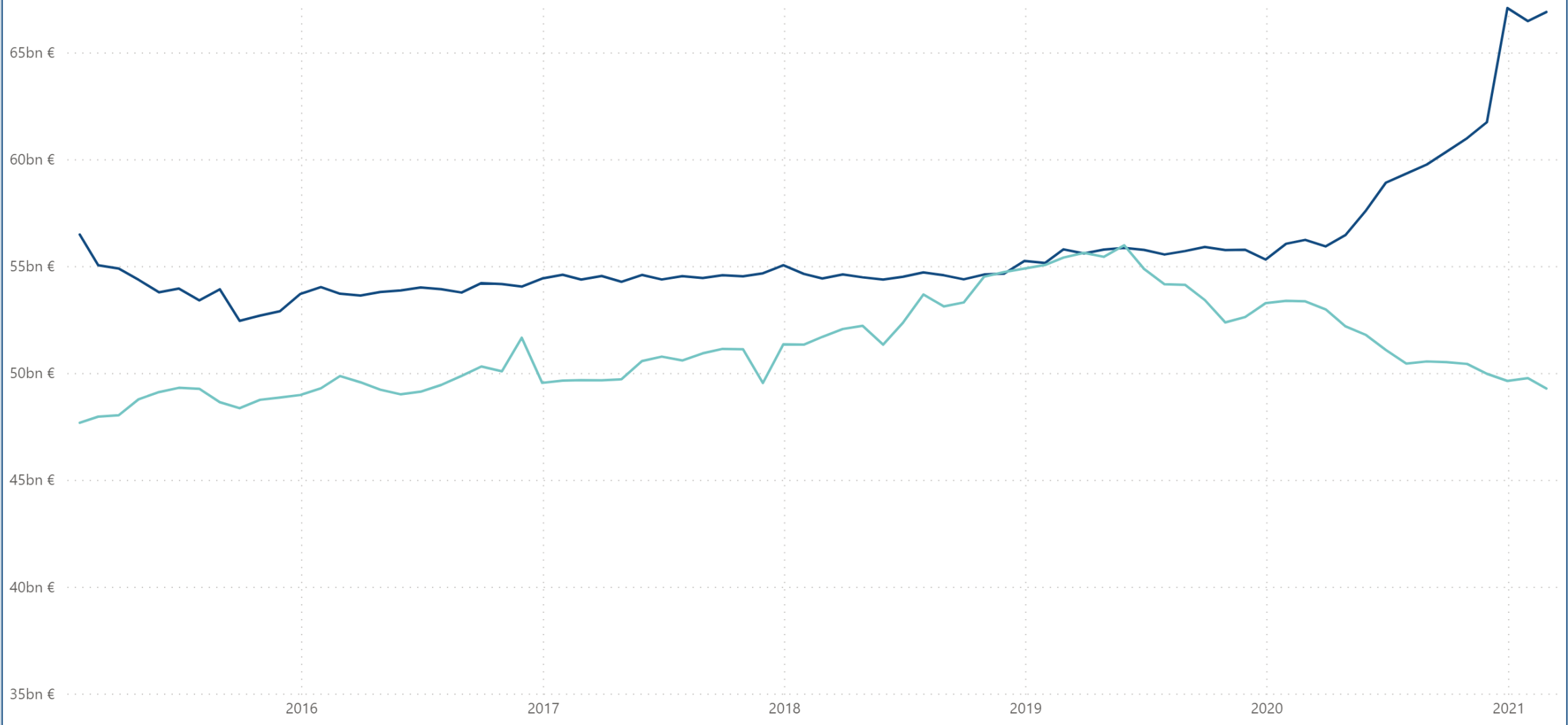
Main title of revenues or item	Total 1.1. - 28.2.2020 EUR million	Total 1.1. - 28.2.2021 EUR million	Total 1.3.2020 - 28.2.2021 (12 month moving total) EUR million	Change from the previous year's 12 month moving total EUR million	Change from the previous year's 12 month moving total %	Budgeted 2021 EUR million
21. Parliament	18	18	121	-3	-2	129
22. President of the Republic	1	1	11	-5	-33	19
23. Prime Minister's Office	28	26	915	645	239	576
24. Ministry for Foreign Affairs	248	246	1,331	193	17	1,353
25. Ministry of Justice	138	148	988	34	4	1,022
26. Ministry of the Interior	190	210	1,711	194	13	1,577
27. Ministry of Defence	299	303	3,171	108	4	4,881
28. Ministry of Finance	2,804	3,283	20,992	2,769	15	19,497
29. Ministry of Education and Culture	3,658	3,667	7,402	830	13	7,172
30. Ministry of Agriculture and Forestry	234	96	2,663	-81	-3	2,749
31. Ministry of Transport and Communications	353	312	3,900	708	22	3,560
32. Ministry of Employment and the Economy	356	367	5,855	3,462	145	3,882
33. Ministry of Social Affairs and Health	2,860	2,392	16,585	1,944	13	17,739
35. Ministry of the Environment	24	22	405	190	88	325
36. Interest on central government debt	201	138	840	-325	-28	765
Total expenditures excl. government dept payment	11,413	11,228	66,889	10,662	19	65,245

Surplus/deficit	Total 1.1. - 28.2.2020 surplus/deficit EUR million	Total 1.1. - 28.2.2021 surplus/deficit EUR million	Total 1.3.2020 - 28.2.2021 (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	-1,307	-1,477	-17,615	-14,741	-513	-11,743

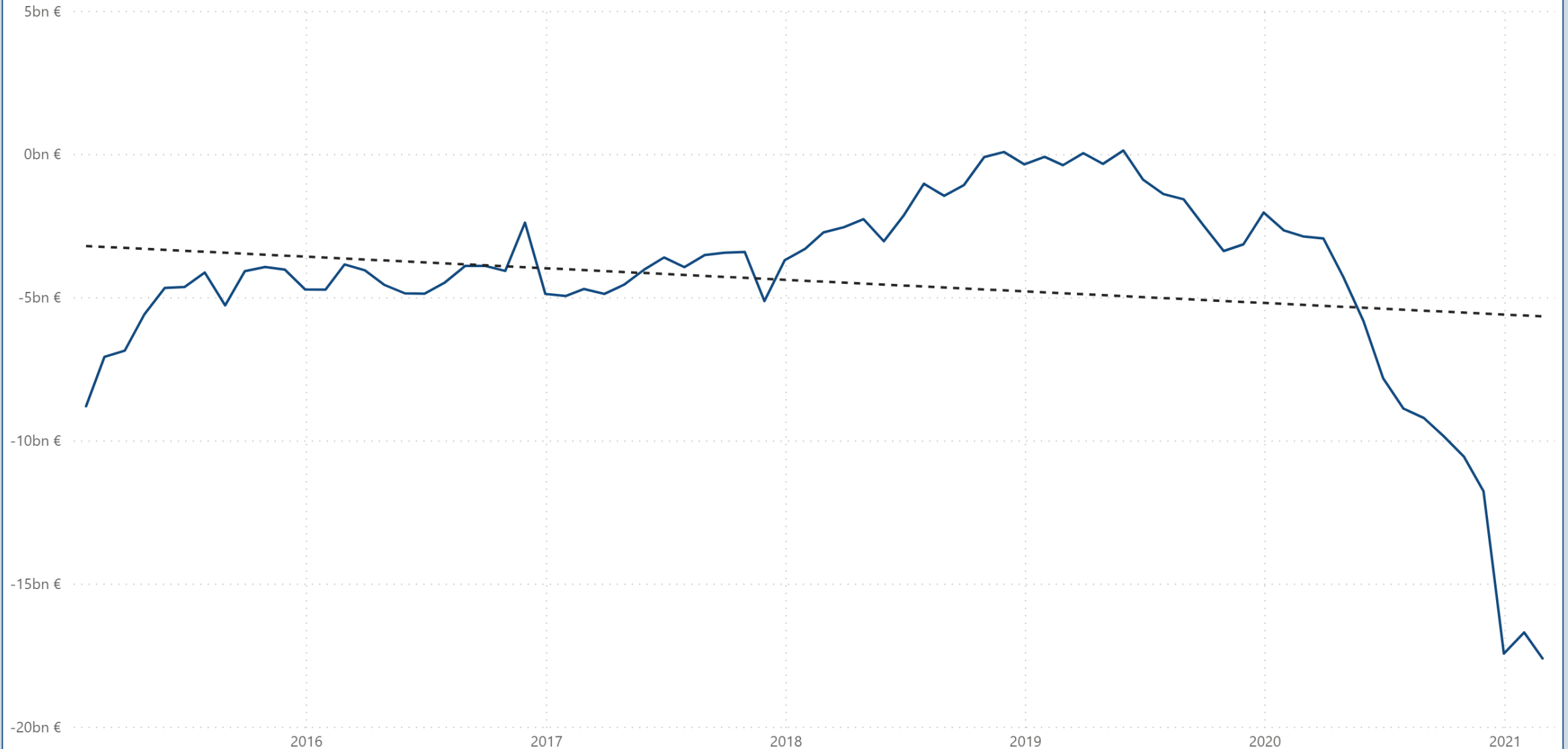
On-budget entities' revenue and expenditures

12 month moving total

● Expenditures ● Revenue



12 month moving total and linear trend



TAXES AND TAX-LIKE REVENUE

Main title of revenues	Total 1.1. - 28.2.2020 EUR million	Total 1.1. - 28.2.2021 EUR million	Total 1.3.2020 - 28.2.2021 (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	8 775	8 535	42 203	-2 918	-6	44 871
Taxes on income and wealth	2 686	2 640	12 891	-1 947	-13	13 802
Earned income and capital income taxes	1 790	1 736	9 263	-667	-7	9 712
Corporation tax	738	696	2 745	-1 362	-33	3 213
Tax withheld at source on interest income	22	16	30	-8	-21	31
Inheritance and gift tax	136	191	852	89	12	846
Taxes on sales	3 857	3 968	19 333	-550	-3	21 236
Value added tax	3 524	3 628	18 309	-620	-3	20 209
Tax payable on certain insurance premiums	181	181	821	26	3	829
Pharmacy tax	152	159	203	45	28	198
Excise duties	1 663	1 464	7 050	-134	-2	6 880
Tobacco tax	620	827	1 265	275	28	1 132
Alcoholic beverage tax	231	159	1 435	-41	-3	1 393
Duty on soft drinks	32	20	197	12	7	182
Fuel tax	778	456	4 137	-381	-8	4 158
Excise duty of some beverage packages	2	2	16	1	9	15
Other taxes	519	417	2 802	-283	-9	2 817
Car tax	144	90	668	-211	-24	795
Transfer tax	142	140	831	9	1	780
Lottery tax	37	26	163	-54	-25	91
Vehicle tax	193	160	1 134	-30	-3	1 143
Waste tax	2	1	6	3	113	8
Other tax-like revenue	49	46	127	-5	-3	136
Some communication fees	29	29	43	5	13	43
Some traffic fees	6	9	24	-2	-6	25
Fairway dues	14	7	40	-12	-22	48
Other tax income	0	1	11	5	84	10
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	0	4	0	0	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	8 775	8 535	42 203	-2 918	-6	44 871

REVENUE TOTAL

Main title of revenues	Total 1.1. - 28.2.2020 EUR million	Total 1.1. - 28.2.2021 EUR million	Total 1.3.2020 - 28.2.2021 (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	8 775	8 535	42 203	-2 918	-6	44 871
12. Miscellaneous revenue	1 312	1 203	5 631	-643	-10	5 769
13. Interest income, sales proceed of shares and withdrawals of profit	2	8	1 352	-491	-27	2 720
15.01. Debt redemptions to the state	17	5	89	-25	-22	143
On-budget entities' revenue total	10 105	9 751	49 274	-4 076	-8	53 503

OPERATING INCOME

Account group	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
Income from free-charging operations	108	98	-11	-10
Rents for compensations for use	3	3	0	-4
Other operating income	54	45	-9	-16
TOTAL OPERATING INCOME	165	146	-19	-12

OPERATING EXPENSES

Account group	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
Materials, supplies and goods	-72	-80	-8	11
Staff costs	-737	-749	-12	2
Rents	-119	-134	-15	13
Purchases services	-376	-360	16	-4
Other expenses	-148	-118	30	-21
Production for own use (-)	9	9	0	-4
Depreciation	-184	-204	-20	11
TOTAL OPERATING EXPENSES	-1 627	-1 636	-9	1

SURPLUS I

1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
-1 462	-1 491	-29	2

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
Financial income	17	35	18	102
Financial expenses	-213	-124	89	-42

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
Extraordinary income	1	1	0	2
Extraordinary expenses	0	-2	-2	514

SURPLUS II

1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
-1 657	-1 581	76	-5

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
Income	942	955	13	1
Expenses	-10 280	-10 252	28	0

SURPLUS III

1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
-10 994	-10 877	117	-1

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
Taxes and charges of fiscal character	8 814	8 453	-361	-4
Other compulsory charges	28	38	10	38
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	8 842	8 491	-351	-4

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR miljon	Change %
-2 152	-2 386	-234	11

INCOME FROM PAYMENT TRANSFERS

Account type	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR million	Change %
800 From local government	2	2	0	-5
802 From social security funds	0	25	25	17872
803 From industry	0	0	0	7
804 From financial and insurance institutions		0	0	-
805 From non-profit corporations	0	0	0	-100
806 From households	1	3	3	357
807 From institutions and Bodies of the European Union	615	600	-15	-2
808 From rest of the world	0	0	0	-56
809 From central government	324	324	0	0
810 Other income from payment transfers	0		0	-
TOTAL INCOME FROM PAYMENT TRANSFERS	942	955	13	1

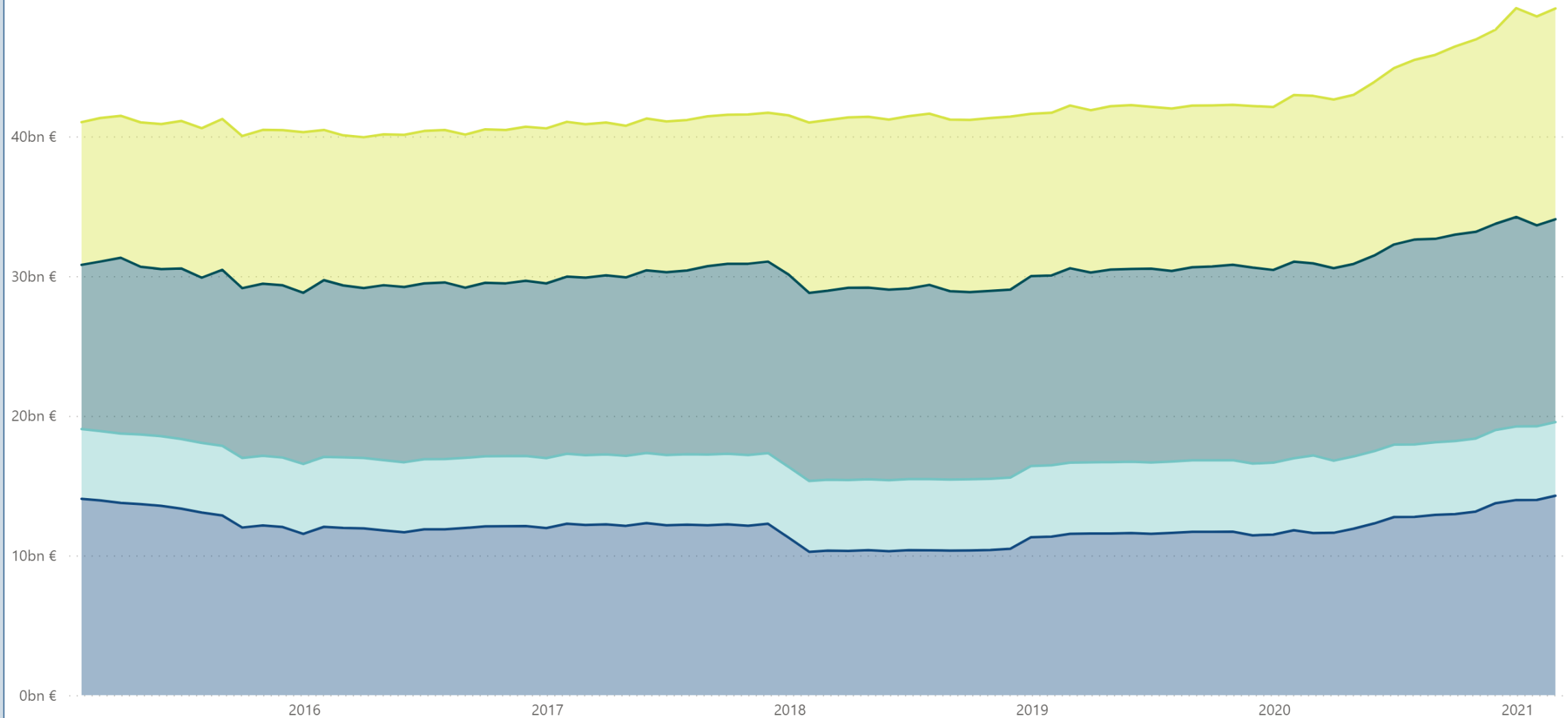
EXPENSES FROM PAYMENT TRANSFERS

Account type	1.1.-29.2.2020 EUR million	1.1.-28.2.2021 EUR million	Change EUR million	Change %
820 To local government	-2874	-3010	-136	5
822 To social security funds	-2571	-2093	478	-19
823 To industry	-246	-420	-174	71
824 To financial and insurance institutions	0	0	0	164
825 To non-profit corporations	-759	-753	6	-1
826 To households	-867	-877	-10	1
827 To institutions and Bodies of the European Union	-584	-725	-141	24
828 To rest of the world	-164	-207	-44	27
829 To central government	-2190	-2142	48	-2
830 Other expenses from payment transfers	-27	-26	1	-4
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-10280	-10252	28	0

Expenses from payment transfers

12 month moving total

● To others ● To households ● To social security funds ● To local government



NATIONAL PROPERTY

Account group	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
National property	567	568	0	0

FIXED ASSETS

Account group	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
Intangible assets	1 128	1 117	-11	-1
Tangible assets	21 389	21 274	-115	-1
120 Land and water	12	9	-3	-25
121 Construction land and water areas	1 139	1 140	0	0
122 Buildings	198	197	-1	-1
123 Structures	36	35	-1	-2
124 Constructions	18 374	18 223	-151	-1
125-126 Machinery and equipment	634	629	-5	-1
127 Fixtures and furnishings	10	10	0	1
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	975	1 020	45	5
Financial assets	25 589	25 627	39	0
130 Securities held in fixed assets	15 456	15 486	30	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	2 793	1	0
134 Euro-denominated treasury notes issued	0	0	0	0
TOTAL FIXED ASSETS	48 105	48 018	-87	0

CURRENT ASSETS

Account group	31.12.2020 EUR million	28.2.2021 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	3
Non-current receivables	4 191	4 205	15	0
Current receivables	1 659	1 549	-109	-7
170 Trade receivables	97	69	-28	-29
171 Euro-denominated loan receivables	89	89	0	0
172 Currency-denominated loan receivables	0	0	0	0
173 Accrued credits	146	57	-89	-61
174 Other current receivables	174	159	-14	-8
179 Prepayments	1 153	1 175	22	2
Short-term investments	312	714	402	129
Cash in hand and at banks	7 863	6 524	-1 339	-17
TOTAL CURRENT ASSETS	14 525	13 494	-1 031	-7

TOTAL ASSETS

Account class	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
ASSETS	63 197	62 080	-1 117	-2

EQUITY CAPITAL

Account group	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
STATE CAPITAL	-75 520	-77 906	-2 386	3
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	-2 386	10 361	-81
CAPITAL IN FUNDS	9	9	0	0
212 Other state funds and donations	9	9	0	0
EQUITY CAPITAL	-75 511	-77 897	-2 386	3

CREDITORS

Account group	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
NON-CURRENT	102 570	106 570	4 000	4
240 Euro-denominated loans taken out	102 038	106 038	4 000	4
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	33 408	-2 731	-8
250-251 Collective accounts of state funds outside the budget	4 618	4 764	146	3
252 Payments to be made in the next financial period	6 168	6 061	-107	-2
253 Current euro-denominated loans	18 088	13 632	-4 455	-25
255 Outside assets under state management	389	330	-59	-15
256 Advances received	425	424	-1	0
257 Trade payables	608	228	-380	-63
258 Transactions between accounting agencies	93	89	-4	-4
259-260 Items to be forwarded for payment	1 487	1 511	24	2
261 Accrued liabilities	1 475	1 387	-88	-6
262 Other current liabilities	2 789	4 981	2 192	79
CREDITORS	138 708	139 977	1 269	1

TOTAL LIABILITIES

Account class	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
Liabilities	63 197	62 080	-1 117	-2

OWN OPERATIONS

Operations	1.1. - 29.2.2020 budget economy EUR million	1.1. - 29.2.2020 fund economy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budget economy EUR million	1.1. - 28.2.2021 fund economy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Purchase expenditure on goods and services	-1 297	-16	-1 313	-1 282	-55	-1 337	-24	2
Pensions paid	-807	0	-807	-814	0	-814	-7	1
Staff costs	-705	-1	-706	-718	-1	-719	-13	2
Debt interest payments	-211	-17	-228	-123	2	-121	107	-47
Other expenses	-24	0	-24	-19	0	-20	4	-18
Interest income and withdrawal of profit	18	75	93	36	87	122	29	32
Service sales, rents, usage charges and other operating income	343	173	516	360	175	536	20	4
Income and wealth tax revenue	2 528	0	2 528	2 432	0	2 432	-96	-4
Other tax revenue and revenue from public payments	2 932	16	2 947	2 576	9	2 585	-362	-12
Value added tax revenue	3 524	0	3 524	3 628	0	3 628	104	3
OWN OPERATIONS CASH FLOW	6 302	229	6 530	6 074	217	6 291	-239	-4
TAXES AND TAX-LIKE REVENUE TOTAL	8 984	16	8 999	8 636	9	8 645	-355	-4

TRANSFER FINANCES

Operations	1.1. - 29.2.2020 budget economy EUR million	1.1. - 29.2.2020 fund economy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budget economy EUR million	1.1. - 28.2.2021 fund economy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Transfer finance revenue	618	0	618	631	0	631	13	2
Transfers to local government	-2 874	-5	-2 878	-3 010	-1	-3 010	-132	5
Transfers to industry	-246	-10	-255	-420	-364	-785	-529	207
Transfers to households	-2 631	0	-2 631	-2 155	-1	-2 157	474	-18
Other transfers in Finland	-281	-130	-411	-239	-121	-360	51	-12
Transfers abroad	-748	0	-748	-932	0	-932	-185	25
TRANSFER FINANCES CASH FLOW	-6 161	-145	-6 305	-6 125	-488	-6 613	-308	5

INVESTMENTS

Operations	1.1. - 29.2.2020 budget economy EUR million	1.1. - 29.2.2020 fund economy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budget economy EUR million	1.1. - 28.2.2021 fund economy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Investments in fixed assets	-76	0	-76	-80	1	-79	-3	3
Gains on the sale of fixed assets	1	0	1	1	0	1	0	36
Investments in securities	-19	-409	-428	-39	-189	-228	200	-47
Capital gains on investments	0	96	96	0	89	89	-6	-7
Loans granted	536	-42	494	-10	38	28	-466	-94
Repayments of loans granted	17	156	173	5	150	155	-18	-11
INVESTMENTS CASH FLOW	459	-199	260	-123	89	-34	-293	-113

FINANCING

Operations	1.1. - 29.2.2020 budget economy EUR million	1.1. - 29.2.2020 fund economy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budget economy EUR million	1.1. - 28.2.2021 fund economy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Net change in central government debt	4 145	0	4 145	-562	0	-562	-4 707	-114
Net change in other debt	790	68	857	-496	347	-149	-1 006	-117
FINANCING CASH FLOW	4 934	68	5 002	-1 058	347	-711	-5 713	-114

CHANGE IN LIQUID ASSETS

Operations	1.1. - 29.2.2020 budget economy EUR million	1.1. - 29.2.2020 fund economy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budget economy EUR million	1.1. - 28.2.2021 fund economy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
CHANGE IN LIQUID ASSETS	5 534	-48	5 486	-1 232	165	-1 067	-6 553	-119

REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 29.2.2020 budgeteconomy EUR million	1.1. - 29.2.2020 fundeconomy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budgeteconomy EUR million €	1.1. - 28.2.2021 fundeconomy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Income and wealth tax revenue	2 528	0	2 528	2 432	0	2 432	-96	-4
Value added tax revenue	3 524	0	3 524	3 628	0	3 628	104	3
Other tax revenue and revenue from public payments	2 932	16	2 947	2 576	9	2 585	-362	-12
TAXES AND TAX-LIKE REVENUE TOTAL	8 984	16	8 999	8 636	9	8 645	-355	-4
Service sales, rents, usage charges and other operating income	343	173	516	360	175	536	20	4
Interest income and withdrawal of profit	18	75	93	36	87	122	29	32
Transfer finance revenue	618	0	618	631	0	631	13	2
Gains on the sale of fixed assets	1	0	1	1	0	1	0	36
REVENUE EXCLUSIVE INVESTMENTS	9 964	263	10 227	9 664	271	9 935	-292	-3

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 29.2.2020 budgeteconomy EUR million	1.1. - 29.2.2020 fundeconomy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budgeteconomy EUR million €	1.1. - 28.2.2021 fundeconomy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Purchase expenditure on goods and services	-1 297	-16	-1 313	-1 282	-55	-1 337	-24	2
Staff costs	-705	-1	-706	-718	-1	-719	-13	2
Other expenses	-24	0	-24	-19	0	-20	4	-18
Pensions paid	-807	0	-807	-814	0	-814	-7	1
Debt interest payments	-211	-17	-228	-123	2	-121	107	-47
Transfers to local government	-2 874	-5	-2 878	-3 010	-1	-3 010	-132	5
Transfers to industry	-246	-10	-255	-420	-364	-785	-529	207
Transfers to households	-2 631	0	-2 631	-2 155	-1	-2 157	474	-18
Other transfers in Finland	-281	-130	-411	-239	-121	-360	51	-12
Transfers abroad	-748	0	-748	-932	0	-932	-185	25
Investments in fixed assets	-76	0	-76	-80	1	-79	-3	3
EXPENDITURES EXCLUSIVE INVESTMENTS	-9 897	-179	-10 077	-9 793	-541	-10 334	-257	3

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 29.2.2020 fundeconomy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budgeteconomy EUR million €	1.1. - 28.2.2021 fundeconomy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	9 964	263	10 227	9 664	271	9 935	-292	-3
EXPENDITURES EXCLUSIVE INVESTMENTS	-9 897	-179	-10 077	-9 793	-541	-10 334	-257	3
REVENUE SURPLUS (+)/DEFICIT (-)	66	84	150	-130	-270	-399	-549	-367

FINANCING REQUIREMENT

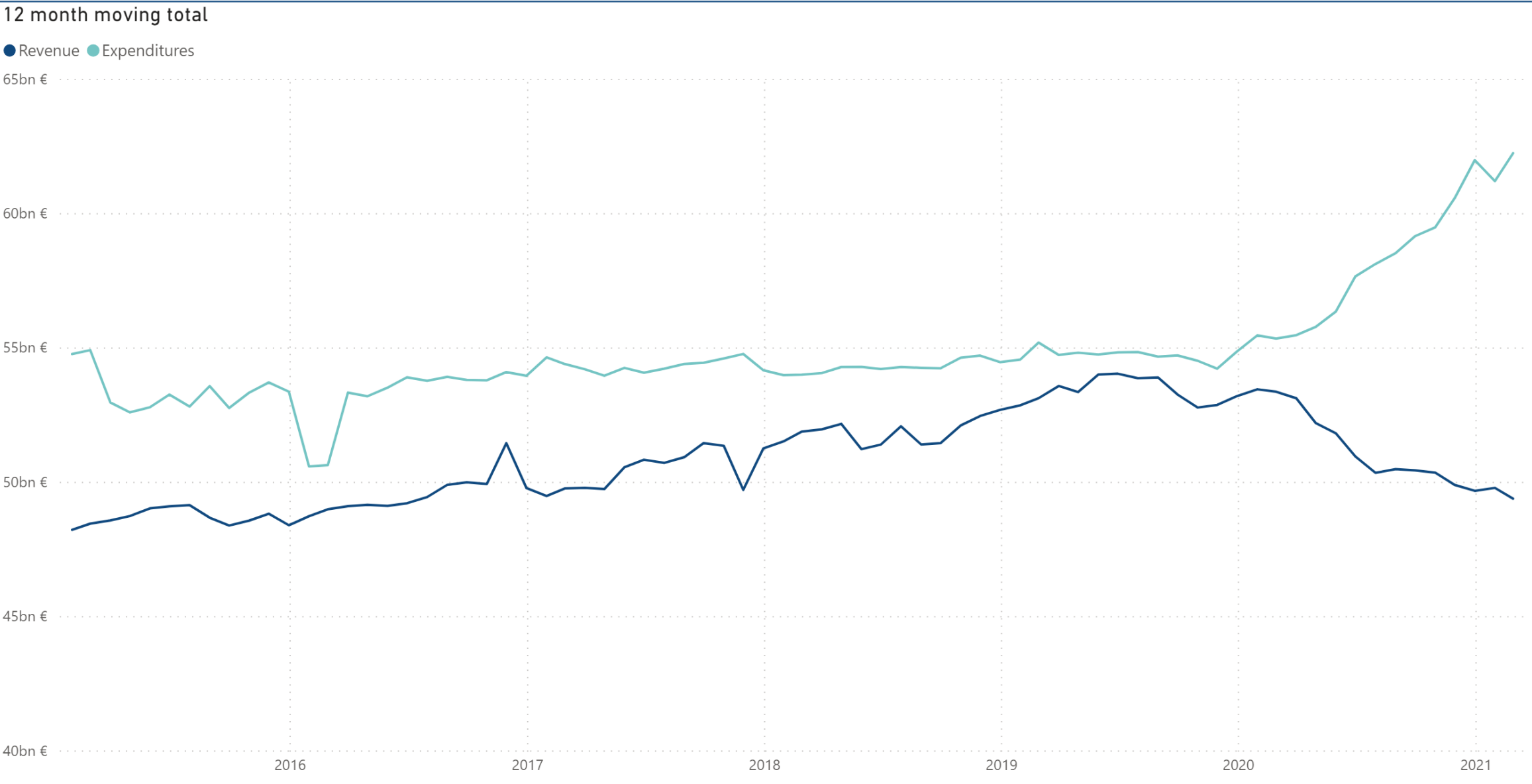
Revenue or expenditures	1.1. - 29.2.2020 budgeteconomy EUR million	1.1. - 29.2.2020 fundeconomy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budgeteconomy EUR million €	1.1. - 28.2.2021 fundeconomy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	66	84	150	-130	-270	-399	-549	-367
Investments in securities	-19	-409	-428	-39	-189	-228	200	-47
Capital gains on investments	0	96	96	0	89	89	-6	-7
Loans granted	536	-42	494	-10	38	28	-466	-94
Repayments of loans granted	17	156	173	5	150	155	-18	-11
FINANCING REQUIREMENT (-)	600	-115	485	-174	-182	-355	-840	-173

NET CHANGE IN DEBT

Revenue or expenditures	1.1. - 29.2.2020 budgeteconomy EUR million	1.1. - 29.2.2020 fundeconomy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budgeteconomy EUR million €	1.1. - 28.2.2021 fundeconomy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
Net change in central government debt	4 145	0	4 145	-562	0	-562	-4707	-114
Net change in other debt	790	68	857	-496	347	-149	-1006	-117
NET CHANGE IN DEBT	4 934	68	5 002	-1 058	347	-711	-5713	-114

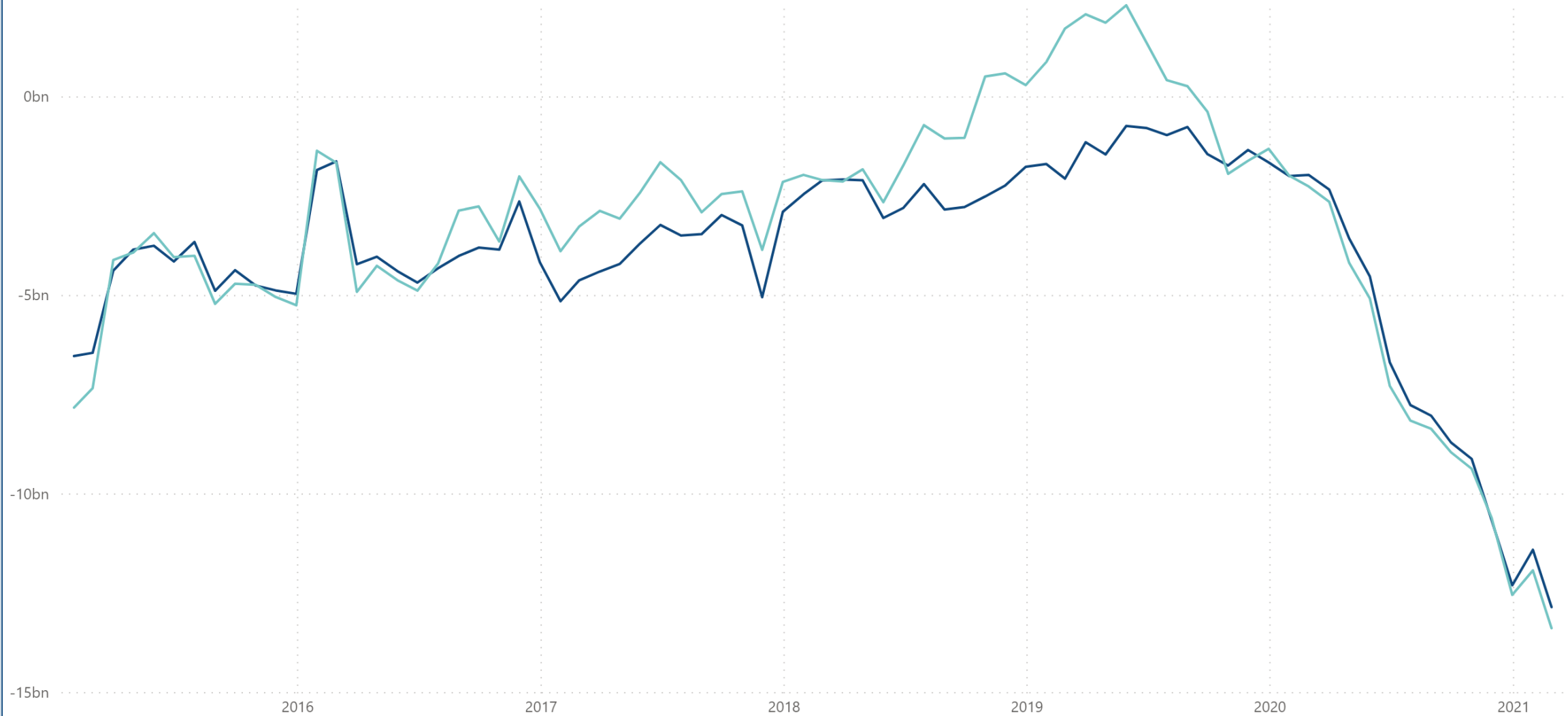
CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 29.2.2020 budgeteconomy EUR million	1.1. - 29.2.2020 fundeconomy EUR million	1.1. - 29.2.2020 state economy EUR million	1.1. - 28.2.2021 budgeteconomy EUR million €	1.1. - 28.2.2021 fundeconomy EUR million	1.1. - 28.2.2021 state economy EUR million	Change state economy EUR million	Change state economy %
CHANGE IN LIQUID ASSETS	5 534	-48	5 486	-1 232	165	-1 067	-6553	-119



12 month moving total

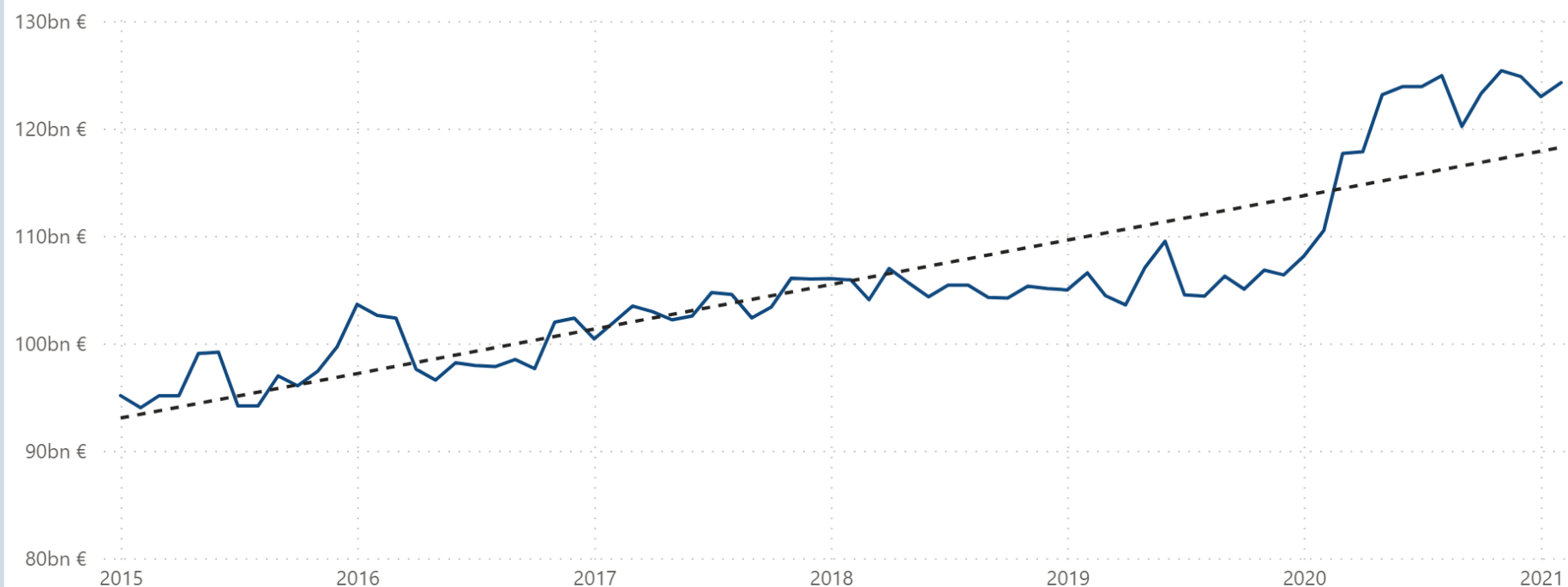
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS

Central government debt	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
Central government debt, in euros	124,833	124,271	-562	0
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	124,833	124,271	-562	0
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	124,833	124,271	-563	0
Other debt	4,704	4,555	-149	-3
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	129,537	128,826	-712	-1

CENTRAL GOVERNMENT DEBT: MONTHLY BALANCES AND LINEAR TREND



LIQUID ASSETS

Assets	31.12.2020 EUR million	28.2.2021 EUR million	Change EUR million	Change %
Short-term capital expenditures	446	838	392	88
Bank accounts and cash in the till	8,743	7,283	-1,459	-17
LIQUID ASSETS TOTAL	9,189	8,122	-1,067	-12

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

