TABLE 4.1

FEDERAL GOVERNMENT OVERALL BUDGETARY POSITION

Rs million

Fiscal Year / Item	2020-21	2021-22 P July-March
A. REVENUE		
FBR Tax Revenue (1 +2)	4,764,302*	4,383,610
1. Direct Taxes	1,731,860	1,578,584
2. Indirect Taxes	3,032,442	2,805,026
i. Customs	765,184	714,778
ii. Sales Tax	1,990,186	1,866,123
iii. Federal Excise	277,072	224,125
Non-Tax Revenue	1,505,423	982,700
Gross Revenue Receipts	6,269,725	5,366,310
B. EXPENDITURE		
Current Expenditure	6,348,670	5,280,691
i. Defence	1,316,418	881,885
ii. Mark-up payments	2,749,729	2,118,481
iii. Grants	911,572	990,788
vi. Others**	1,370,951	1,289,537
Development Expenditure and Net Lending	789,060	535,146
Statistical Discrepancy	107,036	131,718
Total Expenditure	7,244,766	5,947,555

P : Provisional

Source: Budget Wing, Finance Division, Islamabad

* : Revised FBR tax collection 2020-21 is Rs 4,744,998 million

** : Includes other categories not shown here

TABLE 4.2

SUMMARY OF PUBLIC FINANCE (CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENTS)

Rs million

Fiscal Year / Items	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22 P July-March
Total Revenues (i+ii)	4,446,979	4,936,723	5,228,014	4,900,724	6,272,168	6,903,370	5,874,151
Federal	4,070,392	4,535,452	4,679,945	4,412,625	5,756,162	6,244,698	5,342,113
Provincial	376,587	401,271	548,069	488,099	516,006	658,672	532,038
i) Tax Revenues	3,395,321	3,682,818	4,243,520	4,231,272	4,411,538	5,272,699	4,821,904
Federal	3,112,048	3,361,046	3,842,148	3,829,469	3,997,921	4,764,302	4,383,610
Provincial	283,273	321,772	401,372	401,803	413,617	508,397	438,294
ii) Non-Tax Revenues	1,051,658	1,253,905	984,494	669,452	1,860,630	1,630,671	1,052,247
Federal	958,344	1,174,406	837,797	583,156	1,758,241	1,480,396	958,503
Provincial	93,314	79,499	146,697	86,296	102,389	150,275	93,744
Total Expenditures (a+b+c+d)	5,796,302	6,800,520	7,488,395	8,345,640	9,648,488	10,306,691	8,439,793
a) Current	4,694,294	5,197,854	5,854,267	7,104,030	8,532,020	9,084,010	7,378,029
Federal	3,144,276	3,472,150	3,789,767	4,776,150	6,016,192	6,264,821	5,209,862
Provincial	1,550,018	1,725,704	2,064,500	2,327,880	2,515,828	2,819,189	2,168,167
b) Development	1,301,473	1,693,474	1,584,057	1,178,442	1,155,213	1,238,738	1,032,672
c) Net Lending to PSE's	12,631	-12,817	37,625	40,750	48,528	76,938	18,427
d) Statistical Discrepancy	-212,096	-77,991	12,446	22,418	-87,273	-92,995	10,665
Overall Balance	-1,349,323	-1,863,797	-2,260,381	-3,444,916	-3,376,320	-3,403,321	-2,565,642
Primary Balance	-85,955	-515,362	-760,459	-1,353,790	-756,581	-653,592	-447,161
Financing (net)	1,349,323	1,863,797	2,260,380	3,444,916	3,376,320	3,403,321	2,565,642
External (net)	370,465	541,390	785,166	416,706	895,510	1,338,091	981,460
Domestic (i+ii+iii)	978,858	1,322,407	1,475,214	3,028,210	2,480,810	2,065,230	1,584,182
i) Non-Bank	191,843	276,629	352,719	764,986	540,250	196,189	532,448
ii) Bank	787,015	1,045,778	1,120,495	2,263,224	1,940,561	1,869,041	1,051,734
iii) Privatization Proceeds	-	-	2,000	-	-	-	
Memorandum Item							
GDP (mp) in Rs billion	32,725	35,553	39,190	43,798	47,540	55,796	66,950
	(As Percent of GDP at Market Price)						
Total Revenue	13.6	13.9	13.3	11.2	13.2	12.4	8.8
Tax Revenue	10.4	10.4	10.8	9.7	9.3	9.4	7.2
Non-Tax Revenue	3.2	3.5	2.5	1.5	3.9	2.9	1.6
Expenditure	17.7	19.1	19.1	19.1	20.3	18.5	12.6
Current	14.3	14.6	14.9	16.2	17.9	16.3	11.0
Development Expenditure & net Lending	4.0	4.7	4.1	2.8	2.5	2.4	1.6
Overall Balance	-4.1	-5.2	-5.8	-7.9	-7.1	-6.1	-3.8
Primary Balance	-0.3	-1.4	-1.9	-3.1	-1.6	-1.2	-0.7

P : Provisional

Source: Budget Wing, Finance Division, Islamabad

Note: Beginning from FY2016, Pakistan's GDP was rebased at 2015-16 Prices from the old base of 2005-06. Therefore, wherever, GDP appears in the denominator the number prior to FY2016 are not comparable.

/1: During FY2021, the fiscal accounts have been reclassified in line with the implementation of PFM procedures. According to the reclassification, federal taxes other than FBR have now been included in non-tax revenue. To make the data comparable, the fiscal indicators since FY2016 have also been reclassified.

TABLE 4.3

CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENT REVENUES

Rs million

Fiscal Year/Items	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22 P July-March
Total Revenue (I+II)	4,446,979	4,936,723	5,228,014	4,900,724	6,272,168	6,903,370	5,874,151
Federal	4,070,392	4,535,452	4,679,945	4,412,625	5,756,162	6,244,698	5,342,113
Provincial	376,587	401,271	548,069	488,099	516,006	658,672	532,038
I. Tax Revenues	3,395,321	3,682,818	4,243,520	4,231,272	4,411,538	5,272,699	4,821,904
Federal (A+B)	3,112,048	3,361,046	3,842,148	3,829,469	3,997,921	4,764,302	4,383,610
A. Direct Taxes	1,191,602	1,343,197	1,536,636	1,445,594	1,524,252	1,731,860	1,578,584
B. Indirect Taxes	1,920,446	2,017,849	2,305,512	2,383,875	2,473,669	3,032,442	2,805,026
i. Excise Duty	190,581	198,570	205,877	233,591	250,470	277,072	224,125
ii. Sales Tax	1,323,685	1,323,261	1,491,310	1,464887	1,596,821	1,990,186	1,866,123
iii. Customs	406,180	496,018	608,325	685,397	626,378	765,184	714,778
Provincial	283,273	321,772	401,372	401,803	413,617	508,397	438,294
Sales Tax on services GST	129,752	170,791	223,860	202,881	232,969	293,645	251,503
Excise Duty	6,880	6,635	8,554	9,274	7,643	8,218	6,728
Stamp Duties	35,484	38,167	62,754	70,396	59,148	55,217	50,298
Motor Vehicle Taxes	19,077	21,282	24,123	24,850	17,979	26,779	27,276
Others*	92,080	84,897	82,081	94,402	95,878	124,538	102,489
II. Non-Tax Revenues	1,051,658	1,253,905	984,494	669,452	1,860,630	1,630,671	1,052,247
Federal	958,344	1,174,406	837,797	583,156	1,758,241	1,480,396	958,503
Provincial	93,314	79,499	146,697	86,296	102,389	150,275	93,744
Surcharges**	181,944	239,959	203,086	211,612	306,037	447,177	143,096
i. Gas	32,654	73,262	24,212	5,304	12,356	22,532	17,532
ii. Petroleum	149,290	166,697	178,874	206,308	293,681	424,654	125,564

P: Provisional

Source: Budget Wing, Finance Division

* : It also includes property tax

** : Non-Tax Revenues under these heads are exclusively Federal

Note: According to the re-classification, of data as per PFM procedures, federal taxes other than FBR have now been included under Non tax revenues

TABLE 4.4

CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENT EXPENDITURES

Rs million

Fiscal Year/Items	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22 P July-March
Current Expenditure	4,694,294	5,197,854	5,854,267	7,104,030	8,532,020	9,084,010	7,378,029
Federal	3,144,276	3,472,150	3,789,767	4,776,150	6,016,192	6,264,821	5,209,862
Defence	757,653	888,078	1,030,407	1,146,793	1,213,281	1,316,189	881,885
Mark-up Payments	1,263,368	1,348,435	1,499,922	2,091,126	2,619,739	2,749,729	2,118,481
Subsidies	207,161	153,717	114,194	195,345	359,923	425,023	575,233
Others	916,094	1,081,920	1,145,244	1,342,886	1,823,249	1,773,651	1,634,263
Provincial	1,550,018	1,725,704	2,064,500	2,327,880	2,515,828	2,819,189	2,168,167
Development Expenditure	1,301,473	1,693,474	1,584,057	1,178,442	1,155,213	1,238,738	10,322,672
Net Lending to PSEs	12,631	-12,817	37,625	40,750	48,528	76,938	18,427
Statistical Discrepancy	-212,096	-77,991	12,446	22,418	-87,273	-92,995	10,665
Expenditure Booked excl discrepancy	6,008,398	6,878,511	7,475,949	8,323,222	9,735,761	10,399,686	8,429,128
Total Expenditure	5,796,302	6,800,520	7,488,395	8,345,640	9,648,488	10,306,691	8,439,793
Memorandum Items:	(Percent Growth over preceding period)						
Current Expenditure	6.1	10.7	12.6	21.3	20.1	6.5	
Defence	8.6	17.2	16.0	11.3	5.8	8.5	
Mark-up Payments	-3.1	6.7	11.2	39.4	25.3	5.0	
Current Subsidies	-14.3	-25.8	-25.7	71.1	84.2	18.1	
Development Expenditure	16.9	30.1	-6.5	-25.6	-2.0	7.2	
Expenditure Booked excl discrepancy	8.0	14.5	8.7	11.3	17.0	6.8	
Total Expenditure	7.6	17.3	10.1	11.4	15.6	6.8	
	As % of total expenditures						
Current Expenditure	81.0	76.4	78.2	85.1	88.4	88.1	87.4
Defence	13.1	13.1	13.8	13.7	12.6	12.8	10.4
Mark-up Payments	21.8	19.8	20.0	25.1	27.2	26.7	25.1
Current Subsidies	3.6	2.3	1.5	2.3	3.7	4.1	6.8
Development Expenditure*	22.7	24.7	21.7	14.6	12.5	12.8	12.5

P: Provisional

Source: Budget Wing, Finance Division

* : Include Net Lending

TABLE 4.5

DEBT SERVICING

Rs million

Fiscal Year / Item	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22 P July-March
A. Mark-up Payments	1,263,368	1,348,435	1,499,922	2,091,126	2,619,739	2,749,729	2,118,481
Servicing of Domestic Debt	1,150,809	1,220,265	1,322,645	1,820,821	2,313,133	2,523,811	1,897,248
Servicing of Foreign Debt	112,559	128,170	177,277	270,305	306,606	225,918	221,233
B. Repayment/Amortization of Foreign Debt	335,307	544,314	450,189	974,001	1,362,353	940,278	1,300,894
C. Total Debt Servicing (A+B)	1,598,675	1,892,749	1,950,111	3,065,127	3,982,092	3,690,007	3,419,375
MEMORANDUM ITEMS	(As Percent of GDP)						
Servicing of Domestic Debt	3.5	3.4	3.4	4.2	4.9	4.5	2.8
Servicing of Foreign Debt	0.3	0.4	0.5	0.6	0.6	0.4	0.3
Repayment/Amortization of Foreign Debt	1.0	1.5	1.1	2.2	2.9	1.7	1.9
Total Debt Servicing	4.9	5.3	5.0	7.0	8.4	6.6	5.1

P: Provisional

Source: Budget Wing, Finance Division