

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Fiscal Operations, 2023-24**

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. Total Revenue (a+b)	2,685,753
(a) Tax Revenue	2,216,938
Federal	2,041,547
Provincial	175,391
(b) Non-Tax	468,815
Federal	434,927
Provincial	33,888
2. Total Expenditure (a+b+c)	3,648,554
(a) Current Expenditure	3,172,605
Of which : Mark-up Payments	1,379,612
Defence	343,068
(b) Development Expenditure & net lending	282,387
(c) Statistical Discrepancy	193,563
3. Overall Budget Balance	-962,801
4. Primary Balance	416,811
5. Financing	962,801
(a) External (Net)	425,170
(b) Domestic (Net)	537,631
Non-Bank	-538,263
Bank	1,075,894
Privatization Proceeds	-
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<u>Memo Items:- (As % of GDP)</u>	
Total Revenue	2.5
Tax Revenue	2.1
Non-Tax Revenue	0.4
Total Expenditure	3.4
Current	3.0
Of which : Mark-up Payments	1.3
Defence	0.3
Development Expenditure and net lending	0.3
Budget deficit	-0.9
Primary Balance (As % of GDP)	0.4
GDP (Rs. in Billion)	105,817

Notes:

(i) In Consolidated Tables 1,2 and 3 the inter-governmental account balances have been excluded, however, the same are mentioned in Table 4 (Federal) and Table 5 (Provincial).

(ii) Figures based on information from AGPR/Provincial A.Gs./ SBP/EAD.

(iii) Federal Government statistical discrepancy of Rs. (-) 319.5 bn is due to change/increase in the deposits of Federal Government Entities with the scheduled banks as reported by SBP, with reference to table 1 & 4 of federal fiscal operations.

Table 2

Pakistan: Summary of Consolidated Federal and Provincial Revenue
2023-24

(In Million of Pakistan Rupees)

	July-Sept. 2023
Total Revenue (1+2)	2,685,753
1. Tax Revenue (a+b)	2,216,938
(a) Federal	2,041,547
Direct Taxes	934,789
Taxes on international trade (Customs)	252,220
Sales Tax	726,944
Federal Excise	127,594
(b) Provincial	175,391
Sales Tax on Services	106,279
Excise Duty	2,735
Stamp duties	14,861
Motor vehicles tax	8,982
Others	42,534
2. Non-Tax Revenue (a+b)	468,815
(a) Federal	434,927
Mark-up (PSEs & Others)	66,762
Dividend	33,816
Profit PTA & others	3,581
Surplus Profit of State Bank of Pakistan	-
Defence Receipts	6,600
Passport Fee	14,541
Discount retained on Crude Oil	6,317
Royalties on Oil\ Gas	41,652
Windfall Levy against Crude Oil	5,710
Petroleum Levy on LPG	870
Gas Infrastructure Development Cess	378
Natural Gas Development Surcharge	-
Petroleum Levy	222,067
Others	32,633
(b) Provincial	33,888
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<u>Memo Items:- (As % of GDP)</u>	
Total Revenue	2.5
Tax revenue	2.1
Federal	1.9
Direct Taxes	0.9
Taxes on international trade (Customs)	0.2
Sales Tax	0.7
Excise duty	0.1
Provincial	0.2
Sales Tax on Services	0.1
Excise Duty	0.0
Stamp duties	0.0
Motor vehicles tax	0.0
Others	0.0
Nontax Revenue	0.4
GDP (Rs. in Billion)	105,817

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2023-24**

(In Million of Pakistan Rupees)

	July-Sept. 2023
Total Expenditure	3,454,991
1. Current Expenditure (a+b)	3,172,605
(a) Federal	2,237,691
Mark-up Payments	1,379,612
Domestic	1,252,270
Foreign	127,342
Defence Affairs and Services	343,068
Pension	203,303
Running of Civil Govt.	131,917
Subsidies	2,488
Grants to Others	177,303
(b) Provincial	934,914
2. Development Expenditure and net lending (a+b)	282,387
(a) Total Development Expenditure	286,478
PSDP	286,478
Federal*	40,925
Provincial	245,553
(b) Net lending PSE's	-4,091
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Memo Items:- (As % of GDP)	
Total Expenditure	3.3
Current Expenditure	3.0
Federal	2.1
Servicing of Domestic Debt	1.2
Servicing of Foreign Debt	0.1
Defence Affairs and Services	0.3
Pension	0.2
Running of Civil Govt.	0.1
Subsidies	0.0
Grants to Others	0.2
Provincial	0.9
Development Expenditure	0.3
GDP (Rs. in Billion)	105,817

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2023-24

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. FBR Taxes (a+b)	2,041,547
(a) Direct Taxes	934,789
(b) Indirect Taxes	1,106,758
Cutoms Duties	252,220
Sales Tax	726,944
Federal Excise	127,594
2. Non-Tax Revenue	453,069
Mark-up (Provinces)	18,142
Mark-up (PSEs & Others)	66,762
Dividends	33,816
Surplus Profit of Regulatory Authorities including PTA	3,581
Surplus Profit of State Bank of Pakistan	-
Defence Receipts	6,600
Passport Fee	14,541
Discount retained on Crude Oil	6,317
Royalties on Oil/ Gas	41,652
Petroleum Levy	222,067
Gas Infrastructure Development Cess	378
Natural Gas Development Surcharge	-
Windfall Levy against Crude Oil	5,710
Petroleum Levy on LPG	870
Receipts of ICT Administration	5,228
Others	27,405
3. Gross Revenue Receipts	2,494,616
4. Transfer to Provinces	1,088,201
5. Net Revenue Receipts (3-4)	1,406,415
6. Total Expenditure (a+b+c)	2,420,619
(a) Current expenditure	2,263,822
Mark-up Payments	1,379,612
Domestic	1,252,270
Foreign	127,342
Defence Affairs and Services	343,068
Pension	203,303
Running of Civil Govt.	131,917
Subsidies	2,488
Grants to Provinces and Others	203,434
Grants to Provinces	26,131
Grants to Others	177,303
(b) Development expenditure and net lending	83,266
Total Development Expenditure	52,561
PSDP	52,561
Of which Development grants to Provinces	11,636
Net lending	30,705
Provinces	34,796
Others	-4,091
(c) Statistical Discrepancy	73,530
Overall balance (5-6)	-1,014,204
Financing	1,014,204
External	425,170
Domestic	589,034
Bank	1,135,826
Nonbank	-546,792
Privatization Proceeds	-

Table 5

Pakistan: Provincial Government Fiscal Operations, 2023-24

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. Total Revenue (a+b+c+d)	1,370,044
(a) Transfers from Federal Govt. under NFC Award	1,088,201
(b) Provincial Taxes	175,391
Sales Tax on Services GST	106,279
Excise duties	2,735
Stamp duties	14,861
Motor vehicles tax	8,982
Other	42,534
(c) Provincial Non-Tax	33,888
Mark-up	468
Profits from hydro electricity	3,095
Irrigation	790
Others	29,535
(d) Federal Loans and grants	72,564
Loans(net)	34,796
Current Grants	26,131
Development grants	11,636
2. Total expenditure (a+b+c)	1,318,641
(a) Current expenditure	953,056
Mark-up payment to Federal Govt.	18,142
Other Current Expenditure	934,914
(b) Development expenditure (PSDP)	245,553
(c) Statistical Discrepancy	120,032
3. Overall balance (1-2)	51,403
4. Financing	-51,403
Bank	-59,932
Non-bank	8,529

Note: (-) Financing reflects surplus/deposits.

Table 6

Pakistan: Provincial Government Fiscal Operations, 2023-24 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. Total Revenue (a+b+c+d)	622,131
(a) Transfers from Federal Govt. under NFC Award	525,886
(b) Provincial Taxes	78,113
Sales Tax on Services GST	47,028
Excise duties	759
Stamp duties	9,761
Motor vehicles tax	5,545
Other	15,020
(c) Provincial Non-Tax	20,681
Mark-up	288
Profits from hydro electricity	88
Irrigation	743
Others	19,562
(d) Federal Loans and grants	-2,549
Loans(net)	-4,919
Development grants	2,370
2. Total expenditure (a+b+c)	650,681
(a) Current expenditure	424,027
Mark-up payment to Federal Govt.	10,135
Other Current Expenditure	413,892
(b) Development expenditure (PSDP)	111,873
(c) Statistical Discrepancy	114,781
3. Overall balance (1-2)	-28,550
4. Financing	28,550
Bank	21,113
Non-bank	7,437

Note: (-) Financing reflects surplus/deposits.

Table 7

Pakistan: Provincial Government Fiscal Operations, 2023-24 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. Total Revenue (a+b+c+d)	393,934
(a) Transfers from Federal Govt. under NFC Award	261,545
(b) Provincial Taxes	80,394
Sales Tax on Services GST	48,298
Excise duties	1,659
Stamp duties	4,231
Motor vehicles tax	2,547
Other	23,659
(c) Provincial Non-Tax	3,789
Profits from hydro electricity	7
Irrigation	2
Others	3,780
(d) Federal Loans and grants	48,205
Loans(net)	32,571
Current Grants	9,634
Development grants	6,000
2. Total expenditure (a+b+c)	374,835
(a) Current expenditure	281,366
Mark-up payment to Federal Govt.	5,690
Other Current Expenditure	275,676
(b) Development expenditure (PSDP)	84,526
(c) Statistical Discrepancy	8,943
3. Overall balance (1-2)	19,099
4. Financing	-19,099
Bank	-19,886
Non-bank	787

Table 8

Pakistan: Provincial Government Fiscal Operations, 2023-24 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. Total Revenue (a+b+c+d)	217,249
(a) Transfers from Federal Govt. under NFC Award	177,063
(b) Provincial Taxes	10,561
Sales Tax on Services GST	6,819
Excise duties	6
Stamp duties	728
Motor vehicles tax	635
Other	2,373
(c) Provincial Non-Tax	5,959
Mark-up	180
Profits from hydro electricity	3,000
Irrigation	22
Others	2,757
(d) Federal Loans and grants	23,666
Loans(net)	6,030
Current Grants	16,497
Development grants	1,139
2. Total expenditure (a+b+c)	227,563
(a) Current expenditure	167,154
Mark-up payment to Federal Govt.	2,150
Other Current Expenditure	165,004
(b) Development expenditure (PSDP)	29,785
(c) Statistical Discrepancy	30,624
3. Overall balance (1-2)	-10,314
4. Financing	10,314
Bank	10,445
Non-bank	-131

Table 9

Pakistan: Provincial Government Fiscal Operations, 2023-24 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. Total Revenue (a+b+c+d)	136,731
(a) Transfers from Federal Govt. under NFC Award	123,708
(b) Provincial Taxes	6,323
Sales Tax on Services GST	4,134
Excise duties	311
Stamp duties	141
Motor vehicles tax	255
Other	1,482
(c) Provincial Non-Tax	3,459
Irrigation	23
Others	3,436
(d) Federal Loans and grants	3,241
Loans(net)	1,114
Development grants	2,127
2. Total expenditure (a+b+c)	65,563
(a) Current expenditure	80,509
Mark-up payment to Federal Govt.	166
Other Current Expenditure	80,343
(b) Development expenditure (PSDP)	19,369
(c) Statistical Discrepancy	-34,315
3. Overall balance (1-2)	71,168
4. Financing	-71,168
Bank	-71,604
Non-bank	436

Note: (-) Financing reflects surplus/deposits.

Table 10

Pakistan: Pakistan Budgetary Financing, 2023-24

(In Million of Pakistan Rupees)

	July-Sept. 2023
1. External Inflows	
Project Aid	16,547
Program Loans	14,590
Other loans	697,351
Grants	4,355
Project Loans & Grants outside PSDP	85,357
2. Gross External Financing	818,201
3. Less Repayments of External Debt	393,031
4. Net External Financing (2-3)	425,170
5. Internal Financing (Net)	
(A) Total Non Bank (a+b)	-538,263
(a) Non Bank Federal (i+ii)	-546,792
i. Public Debt	-553,699
Prize Bond	72
Foreign Currency instruments	72
GOP Ijara Sukuk	658,774
Govt. Securities	-608,930
Treasury Bills	-603,687
ii. Public Account	6,907
Saving Schemes	-5,711
GP Fund	-6,243
Deposits & Reserves	18,861
(b) Non Bank Provincial	8,529
(B) Bank	1,075,894
Federal	1,135,826
Provincial	-59,932
(C) Privation Proceeds	-
6. Net Internal Financing (A+B+C)	537,631
Total Financing of Budget (4+6)	962,801