

TABLE 4.1

## FEDERAL GOVERNMENT OVERALL BUDGETARY POSITION

		(Rs million)
Fiscal Year / Item	2017-18	2018-19 (Jul-Mar) P
<b>A. REVENUE</b>		
<b><u>FBR Tax Revenue</u></b> (1 +2)	3,842,148 *	2,704,528
1. <b><u>Direct Taxes</u></b>	1,536,636	997,411
2. <b><u>Indirect Taxes</u></b>	<u>2,305,512</u>	<u>1,707,117</u>
i. Customs	608,325	507,186
ii. Sales Tax	1,491,310	1,048,465
iii. Federal Excise	205,877	151,466
Others**	223,640	169,896
<b><u>Non-Tax Revenue</u></b>	<u>630,379</u>	<u>368,892</u>
Gross Revenue Receipts	<u>4,696,167</u>	<u>3,243,316</u>
<b>B. EXPENDITURE</b>		
<b><u>Current Expenditure</u></b>	<u>3,814,468</u>	<u>3,202,418</u>
i. Defence	1,030,407	774,708
ii. Mark-up payments	1,499,922	1,459,211
iii. Grants	408,461	248,576
vi. Others***	875,678	719,923
<b><u>Development Expenditure and Net Lending</u></b>	<u>889,835</u>	<u>452,775</u>
Total Expenditure	<u>4,704,303</u>	<u>3,655,193</u>
P : Provisional	Source: Budget Wing, Finance Division, Islamabad	

\* : Revised FBR tax collection 2017-18 is Rs. 3,843.755 million.

\*\* : Includes Petroleum Levy, Airport tax , other taxes of ICT, Gas Infrastructure Development Cess and Natural Gas Development Surcharge

\*\*\* : Includes other categories not shown here

TABLE 4.2

## SUMMARY OF PUBLIC FINANCE (CONSOLIDATED FEDERAL &amp; PROVINCIAL GOVERNMENTS)

(Rs million)								
Fiscal Year / Items	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (Jul-Mar) P
Total Revenues (i+ii)	2,566,514	2,982,436	3,637,297	3,931,042	4,446,979	4,936,723	5,228,014	3,583,737
Federal	2,411,297	2,760,436	3,397,954	3,649,604	4,070,392	4,535,452	4,679,945	3,230,729
Provincial	155,217	222,000	239,343	281,438	376,587	401,271	548,069	353,008
i) Tax Revenues	2,052,886	2,199,232	2,564,509	3,017,596	3,660,418	3,969,248	4,467,160	3,162,132
Federal	1,945,697	2,048,509	2,374,540	2,811,773	3,377,145	3,647,476	4,065,788	2,874,424
Provincial	107,189	150,723	189,969	205,823	283,273	321,772	401,372	287,708
ii) Non-Tax Revenues	513,628	783,204	1,072,788	913,446	786,561	967,475	760,854	421,605
Federal	465,600	711,927	1,023,414	837,831	693,247	887,976	614,157	356,305
Provincial	48,028	71,277	49,374	75,615	93,314	79,499	146,697	65,300
Total Expenditures (a+b+c+d)	4,327,185	4,816,300	5,026,016	5,387,767	5,796,302	6,800,520	7,488,394	5,506,217
a) Current	3,468,487	3,660,434	4,004,582	4,424,747	4,694,294	5,197,854	5,854,266	4,798,350
Federal	2,500,717	2,565,222	2,831,249	3,037,584	3,144,276	3,472,150	3,789,767	3,180,916
Provincial	967,770	1,095,212	1,173,333	1,387,163	1,550,018	1,725,704	2,064,499	1,617,434
b) Development	776,850	777,096	1,135,918	1,113,223	1,301,473	1,693,474	1,584,057	655,854
c) Net Lending to PSE's	12,019	362,783	100,610	27,381	12,631	-12,817	37,625	28,303
d) Statistical Discrepancy	69,829	15,987	-215,094	-177,584	-212,096	-77,991	12,446	23,710
Overall Deficit	-1,760,671	-1,833,864	-1,388,719	-1,456,725	-1,349,323	-1,863,797	-2,260,380	-1,922,480
Financing (net)	1,760,671	1,833,864	1,388,719	1,456,725	1,349,323	1,863,797	2,260,380	1,922,480
External (net)	128,650	-1,676	511,727	181,032	370,465	541,390	785,166	524,457
Domestic (i+ii+iii)	1,632,021	1,835,540	876,992	1,275,693	978,858	1,322,407	1,475,214	1,398,023
i) Non-Bank	529,384	378,040	553,330	366,138	191,843	276,629	352,719	610,369
ii) Bank	1,102,637	1,457,500	323,662	892,057	787,015	1,045,778	1,120,495	787,654
iii) Privatization Proceeds	0	0	0	17,498	0	0	2,000	-
Memorandum Item								
GDP (mp) in Rs. Billion	20,047	22,386	25,169	27,443	29,076	31,922	34,619	38,559
(As Percent of GDP at Market Price)								
Total Revenue	12.8	13.3	14.5	14.3	15.3	15.5	15.1	9.3
Tax Revenue	10.2	9.8	10.2	11.0	12.6	12.4	12.9	8.2
Non-Tax Revenue	2.6	3.5	4.3	3.3	2.7	3.0	2.2	1.1
Expenditure	21.6	21.5	20.0	19.6	19.9	21.3	21.6	14.3
Current	17.3	16.4	15.9	16.1	16.1	16.3	16.9	12.5
Development Expenditure & net Lending	3.9	5.1	4.9	4.2	4.5	5.3	4.7	1.8
Overall Deficit	8.8	8.2	5.5	5.3	4.6	5.8	6.5	5.0
P : Provisional	-: Not available				Source: Budget Wing, Finance Division, Islamabad			

TABLE 4.3

## CONSOLIDATED FEDERAL &amp; PROVINCIAL GOVERNMENT REVENUES

(Rs million)								
Fiscal Year/ Item	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (Jul-Mar) P
Total Revenue (I+II)	2,566,514	2,982,436	3,637,297	3,931,042	4,446,979	4,936,723	5,228,014	3,583,737
Federal	2,411,297	2,760,436	3,397,954	3,649,604	4,070,392	4,535,452	4,679,945	3,230,729
Provincial	155,217	222,000	239,343	281,438	376,587	401,271	548,069	353,008
I. Tax Revenues (A+B)	2,052,886	2,199,232	2,564,509	3,017,596	3,660,418	3,969,248	4,467,160	3,162,132
Federal	1,945,697	2,048,509	2,374,540	2,811,773	3,377,145	3,647,476	4,065,788	2,874,424
Provincial	107,189	150,723	189,969	205,823	283,273	321,772	401,372	287,708
A. Direct Taxes (1+2)	739,775	742,488	893,351	1,040,038	1,195,462	1,350,233	1,542,187	1,005,016
1 Federal	731,941	735,758	884,118	1,029,244	1,191,602	1,343,197	1,536,636	997,411
2 Provincial	7,834	6,730	9,233	10,794	3,860	7,036	5,551	7,605
B. Indirect Taxes (3+4+5+6+7)	1,313,111	1,456,744	1,671,158	1,977,558	2,464,956	2,619,015	2,924,973	2,157,116
3. Excise Duty	126,209	124,349	144,540	170,004	197,461	205,205	214,431	158,611
Federal	122,014	119,453	139,084	163,969	190,581	198,570	205,877	151,466
Provincial	4,195	4,896	5,456	6,035	6,880	6,635	8,554	7,145
4. Sales Tax*	809,310	841,324	1,002,110	1,088,823	1,323,685	1,323,261	1,491,310	1,048,465
5. Taxes on Interna- tional Trade	218,215	239,608	240,997	306,140	406,180	496,018	608,325	507,186
6. Surcharges*	83,329	141,837	142,064	157,231	181,944	239,959	203,086	146,177
6.1 Gas	22,960	32,171	38,530	25,874	32,654	73,262	24,212	4,808
6.2 Petroleum	60,369	109,666	103,534	131,357	149,290	166,697	178,874	141,369
7. Other Taxes **	99,008	141,797	179,977	255,360	355,686	354,572	407,821	296,677
7.1 Sales Tax on services GST	-	-	-	-	129,752	170,791	223,860	142,339
7.2 Stamp Duties	16,527	18,306	21,790	29,476	35,484	38,167	62,754	50,188
7.3 Motor Vehicle Taxes	11,140	13,975	15,565	15,872	19,077	21,282	24,123	19,638
7.4 Gas Infrastructure Development Cess*	-	-	-	57,021	79,771	42,149	15,176	17,664
7.5 Others***	71,341	109,516	142,622	152,991	91,602	82,183	81,908	66,848
II. Non-Tax Revenues	513,628	783,204	1,072,788	913,446	786,561	967,475	760,854	421,605
Federal	465,600	711,927	1,023,414	837,831	693,247	887,976	614,157	356,305
Provincial	48,028	71,277	49,374	75,615	93,314	79,499	146,697	65,300

P: Provisional                      -: Not Available

Source: Budget Wing, Finance Division

\* : Revenues under these heads are exclusively Federal

\*\* : Mainly includes Provincial Revenues

\*\*\* : Includes Federal tax revenues (Other Taxes (ICT), Airport Tax) and other provincial tax revenues

TABLE 4.4

## CONSOLIDATED FEDERAL &amp; PROVINCIAL GOVERNMENT EXPENDITURES

								(Rs million)
Fiscal Year/ Item	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (Jul-Mar) P
Current Expenditure	3,468,487	3,660,434	4,004,582	4,424,747	4,694,294	5,197,854	5,854,266	4,798,350
Federal	2,500,717	2,565,222	2,831,249	3,037,584	3,144,276	3,472,150	3,789,767	3,180,916
Provincial	967,770	1,095,212	1,173,333	1,387,163	1,550,018	1,725,704	2,064,499	1,617,434
Defence	507,159	540,595	623,085	697,821	757,653	888,078	1,030,407	774,708
Mark-up Payments	889,044	990,967	1,147,793	1,303,767	1,263,368	1,348,435	1,499,922	1,459,211
Current Subsidies	512,961	357,991	305,748	241,593	207,161	153,717	114,194	96,839
Others	578,678	660,838	740,540	781,473	916,094	1,081,920	1,145,244	850,158
Development Expenditure	776,850	777,096	1,135,918	1,113,223	1,301,473	1,693,474	1,584,057	655,854
Net Lending to PSEs	12,019	362,783	100,610	27,381	12,631	-12,817	37,625	28,303
Statistical Discrepancy	69,829	15,987	-215,094	-177,584	-212,096	-77,991	12,446	23,710
Expenditure Booked excl discrepancy	4,257,356	4,800,313	5,241,110	5,565,351	6,008,398	6,878,511	7,475,948	5,482,507
Total Expenditure	4,327,185	4,816,300	5,026,016	5,387,767	5,796,302	6,800,520	7,488,394	5,506,217
<b>Memorandum Items:</b>	<b>(Percent Growth over preceding period)</b>							
Current Expenditure	19.6	5.5	9.4	10.5	6.1	10.7	12.6	
Defence	12.5	6.6	15.3	12.0	8.6	17.2	16.0	
Mark-up Payments	24.1	11.5	15.8	13.6	-3.1	6.7	11.2	
Current Subsidies	34.8	-30.2	-14.6	-21.0	-14.3	-25.8	-25.7	
Development Expenditure	53.5	0.0	46.2	-2.0	16.9	30.1	-6.5	
Expenditure Booked excl discrepancy	24.7	12.8	9.2	6.2	8.0	14.5	8.7	
Total Expenditure	25.5	11.3	4.4	7.2	7.6	17.3	10.1	
	<b>As % of total expenditures</b>							
Current Expenditure	80.2	76.0	79.7	82.1	81.0	76.4	78.2	87.1
Defence	11.7	11.2	12.4	13.0	13.1	13.1	13.8	14.1
Mark-up Payments	20.5	20.6	22.8	24.2	21.8	19.8	20.0	26.5
Current Subsidies	11.9	7.4	6.1	4.5	3.6	2.3	1.5	1.8
Development Expenditure*	18.2	23.7	24.6	21.2	22.7	24.7	21.7	12.4
P: Provisional	*: Including net lending				Source: Budget Wing, Finance Division			

TABLE 4.5

## DEBT SERVICING

Fiscal Year / Item	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	(Rs million)
								2018-19 (Jul-Mar) P
A. Mark-up Payments	889,044	990,967	1,147,793	1,303,767	1,263,368	1,348,435	1,499,922	1,459,211
Servicing of Domestic Debt	821,115	920,353	1,072,813	1,208,105	1,150,809	1,220,265	1,322,645	1,276,781
Servicing of Foreign Debt	67,929	70,614	74,980	95,662	112,559	128,170	177,277	182,430
B. Repayment/Amortization of Foreign Debt	135,286	217,872	312,112	285,193	335,307	544,314	450,189	515,537
C. Total Debt Servicing (A+B)	1,024,330	1,208,839	1,459,905	1,588,960	1,598,675	1,892,749	1,950,111	1,974,748
MEMORANDUM ITEMS	(As Percent of GDP)							
Servicing of Domestic Debt	4.1	4.1	4.3	4.4	4.0	3.8	3.8	3.3
Servicing of Foreign Debt	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5
Repayment/Amortization of Foreign Debt	0.7	1.0	1.2	1.0	1.2	1.7	1.3	1.3
Total Debt Servicing	5.1	5.4	5.8	5.8	5.5	5.9	5.6	5.1

P; Provisional

Source: Budget Wing, Finance Division