

## Summary of Fiscal Performance July 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Jul-02	Jul-03	Jan-Jul 2002	Jan-Jul 2003	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>560,872</b>	<b>621,886</b>	<b>3,177,736</b>	<b>3,658,854</b>	<b>481,118</b>	<b>15.14%</b>
1.1.1 Tax Revenues	463,372	463,212	2,446,907	2,683,262	236,355	9.66%
1.1.1.a. Tax Revenues other than customs and VAT	146,609	134,950	1,014,599	986,398	-28,201	-2.78%
1.1.1.b. Customs Revenues*	155,007	148,904	915,365	910,863	-4,502	-0.49%
1.1.1.c. Value Added Tax	161,756	179,358	516,943	786,001	269,058	52.05%
1.1.2 Non-Tax Revenues	97,500	158,674	730,829	975,592	244,763	33.49%
<b>1.2 Expenditures</b>	<b>734,110</b>	<b>768,626</b>	<b>4,559,945</b>	<b>5,063,409</b>	<b>503,464</b>	<b>11.04%</b>
1.2.1 Expenditures excluding debt service	443,040	444,541	2,024,240	2,248,399	224,159	11.07%
1.2.2 Debt Service	291,070	324,085	2,535,705	2,815,010	279,305	11.01%
1.2.1.1 Domestic Debt	285,800	306,996	1,935,700	1,938,153	2,453	0.13%
1.2.1.2 Foreign Debt	5,270	17,089	600,005	876,857	276,852	46.14%
<b>Budget Total Deficit/Surplus</b>	<b>-173,238</b>	<b>-146,740</b>	<b>-1,382,209</b>	<b>-1,404,555</b>	<b>-22,346</b>	
<b>In % of total budget expenditures</b>	<b>-23.6%</b>	<b>-19.1%</b>	<b>-30.3%</b>	<b>-27.7%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>117,832</b>	<b>177,345</b>	<b>1,153,496</b>	<b>1,410,455</b>	<b>256,959</b>	
<b>In % of total budget expenditures</b>	<b>16.1%</b>	<b>23.1%</b>	<b>25.3%</b>	<b>27.9%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>46,823</b>	<b>29,119</b>	<b>252,336</b>	<b>288,641</b>	<b>36,305</b>	
2.1.1 Trust accounts / guarantees	12,768	8,973	68,556	132,521	63,965	
2.1.2 Municipalities	23,040	9,184	80,959	70,127	-10,832	
2.1.3 Deposits	4,746	3,886	37,152	25,462	-11,690	
2.1.4 Other	6,269	7,076	65,669	60,531	-5,138	
<b>2.2 Payments</b>	<b>117,436</b>	<b>141,421</b>	<b>1,053,869</b>	<b>1,245,924</b>	<b>192,055</b>	
2.2.1 Trust accounts/Guarantees	60,597	10,276	143,453	207,772	64,319	
2.2.2 Municipalities	10,801	14,220	221,455	99,416	-122,039	
2.2.3 Deposits	12,643	4,545	59,643	47,226	-12,417	
2.2.4 Expenditures from previous years appropriations	330	941	358,627	443,723	85,096	
2.2.5 Expenditures from previous years/Guarantees	24,794	11,743	58,661	72,842	14,181	
2.2.6 Other	8,271	99,696	212,030	374,945	162,915	
<b>Total Treasury Deficit/Surplus</b>	<b>-70,613</b>	<b>-112,302</b>	<b>-801,533</b>	<b>-957,283</b>	<b>-155,750</b>	
<b>In % of total treasury expenditure</b>	<b>-60.1%</b>	<b>-79.4%</b>	<b>-76.06%</b>	<b>-76.83%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>607,695</b>	<b>651,005</b>	<b>3,430,072</b>	<b>3,947,495</b>	<b>517,423</b>	<b>15.08%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>851,546</b>	<b>910,047</b>	<b>5,613,814</b>	<b>6,309,333</b>	<b>695,519</b>	<b>12.39%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-243,851</b>	<b>-259,042</b>	<b>-2,183,742</b>	<b>-2,361,838</b>	<b>-178,096</b>	
<b>In % of Total Expenditures</b>	<b>-28.6%</b>	<b>-28.5%</b>	<b>-38.9%</b>	<b>-37.4%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>47,219</b>	<b>65,043</b>	<b>351,963</b>	<b>453,172</b>	<b>101,209</b>	
<b>In % of total expenditures</b>	<b>5.5%</b>	<b>7.1%</b>	<b>6.3%</b>	<b>7.2%</b>		

\* Receipts from excise taxes are included within customs revenues for comparative reasons

\* L.L. 280 billion was paid to the two mobile phone companies in settlement of the temporary acquisition of their assets