

## Summary of Fiscal Performance April 2002-2003

Republic of Lebanon - Ministry of Finance

(In million of L.L.)	Apr-02	Apr-03	Jan-Apr 2002	Jan-Apr 2003	Change	% Change
<b>1. Budget Transactions</b>						
<b>1.1 Revenues</b>	<b>455,006</b>	<b>513,450</b>	<b>1,577,958</b>	<b>1,879,788</b>	<b>301,830</b>	<b>19.13%</b>
1.1.1 Tax Revenues	345,835	386,366	1,138,731	1,357,138	218,407	19.18%
1.1.1.a. Tax Revenues other than customs and VAT	95,882	119,263	386,135	405,728	19,593	5.07%
1.1.1.b. Customs Revenues*	129,157	119,473	521,068	487,447	-33,621	-6.45%
1.1.1.c. Value Added Tax	120,796	147,630	231,528	463,963	232,435	100.39%
1.1.2 Non-Tax Revenues	109,171	127,084	439,227	522,650	83,423	18.99%
<b>1.2 Expenditures</b>	<b>827,689</b>	<b>743,676</b>	<b>2,463,493</b>	<b>2,388,143</b>	<b>-75,350</b>	<b>-3.06%</b>
1.2.1 Expenditures excluding debt service	274,235	215,919	945,840	872,972	-72,868	-7.70%
1.2.2 Debt Service	553,454	527,757	1,517,653	1,515,171	-2,482	-0.16%
1.2.1.1 Domestic Debt	342,200	341,708	1,112,600	1,006,952	-105,648	-9.50%
1.2.1.2 Foreign Debt	211,254	186,049	405,053	508,219	103,166	25.47%
<b>Budget Total Deficit/Surplus</b>	<b>-372,683</b>	<b>-230,226</b>	<b>-885,535</b>	<b>-508,355</b>	<b>377,180</b>	
<b>In % of total budget expenditures</b>	<b>-45.0%</b>	<b>-31.0%</b>	<b>-35.9%</b>	<b>-21.3%</b>		
<b>Budget Primary Deficit/Surplus</b>	<b>180,771</b>	<b>297,531</b>	<b>632,118</b>	<b>1,006,816</b>	<b>374,698</b>	
<b>In % of total budget expenditures</b>	<b>21.8%</b>	<b>40.0%</b>	<b>25.7%</b>	<b>42.2%</b>		
<b>2. Treasury Transactions</b>						
<b>2.1 Receipts</b>	<b>34,498</b>	<b>31,446</b>	<b>135,419</b>	<b>151,095</b>	<b>15,676</b>	
2.1.1 Trust accounts / guarantees	7,913	8,567	26,764	51,100	24,336	
2.1.2 Municipalities	9,314	8,058	40,178	44,184	4,006	
2.1.3 Deposits	8,577	4,935	24,810	12,935	-11,875	
2.1.4 Other	8,694	9,886	43,667	42,876	-791	
<b>2.2 Payments</b>	<b>133,188</b>	<b>76,748</b>	<b>663,488</b>	<b>853,254</b>	<b>189,766</b>	
2.2.1 Trust accounts/Guarantees	13,360	16,406	34,641	121,116	86,475	
2.2.2 Municipalities	75,512	16,352	84,605	63,154	-21,451	
2.2.3 Deposits	5,558	5,316	27,970	30,116	2,146	
2.2.4 Expenditures from previous years appropriations	6,376	8,662	344,674	438,724	94,050	
2.2.5 Expenditures from previous years/Guarantees	340	9,545	12,594	41,423	28,829	
2.2.6 Other	32,042	20,467	159,004	158,721	-283	
<b>Total Treasury Deficit/Surplus</b>	<b>-98,690</b>	<b>-45,302</b>	<b>-528,069</b>	<b>-702,159</b>	<b>-174,090</b>	
<b>In % of total treasury expenditure</b>	<b>-74.1%</b>	<b>-59.0%</b>	<b>-79.59%</b>	<b>-82.29%</b>		
<b>3. Total Budget and Treasury Receipts</b>	<b>489,504</b>	<b>544,896</b>	<b>1,713,377</b>	<b>2,030,883</b>	<b>317,506</b>	<b>18.53%</b>
<b>4. Total Cash Budget and Treasury Payments</b>	<b>960,877</b>	<b>820,424</b>	<b>3,126,981</b>	<b>3,241,397</b>	<b>114,416</b>	<b>3.66%</b>
<b>5. Total Cash Deficit/Surplus</b>	<b>-471,373</b>	<b>-275,528</b>	<b>-1,413,604</b>	<b>-1,210,514</b>	<b>203,090</b>	
<b>In % of Total Expenditures</b>	<b>-49.1%</b>	<b>-33.6%</b>	<b>-45.2%</b>	<b>-37.3%</b>		
<b>6. Primary Deficit/Surplus</b>	<b>82,081</b>	<b>252,229</b>	<b>104,049</b>	<b>304,657</b>	<b>200,608</b>	
<b>In % of total expenditures</b>	<b>8.5%</b>	<b>30.7%</b>	<b>3.3%</b>	<b>9.4%</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