

## 10.1 Consolidated Fiscal Operations (Federal & Provincial)

|                                   | Billion Rupees   |                  |                  |                  |                  |                   |
|-----------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
|                                   | FY18             | FY19             | FY20             | FY21             | FY22             | FY23 <sup>P</sup> |
| <b>A. Total Revenue</b>           | <b>5,228.0</b>   | <b>4,900.7</b>   | <b>6,272.2</b>   | <b>6,903.4</b>   | <b>8,035.4</b>   | <b>9,633.5</b>    |
| <b>(1) Tax</b>                    | <b>4,467.1</b>   | <b>4,473.4</b>   | <b>4,747.8</b>   | <b>5,272.7</b>   | <b>6,755.2</b>   | <b>7,818.7</b>    |
| (i) Federal                       | 4,065.8          | 4,071.6          | 4,334.2          | 4,764.3          | 6,142.8          | 7,169.1           |
| <i>Of which: FBR Revenue *</i>    | 3,842.1          | 3,829.5          | 3,997.9          | 4,764.3          | 6,142.8          | 7,169.1           |
| (ii) Provinces                    | 401.4            | 401.8            | 413.6            | 508.4            | 612.4            | 649.6             |
| <b>(2) Non-tax</b>                | <b>760.9</b>     | <b>427.3</b>     | <b>1,524.4</b>   | <b>1,630.7</b>   | <b>1,280.2</b>   | <b>1,814.8</b>    |
| (i) Federal                       | 614.2            | 341.0            | 1,422.0          | 1,480.4          | 1,151.9          | 1,648.9           |
| (ii) Provinces                    | 146.7            | 86.3             | 102.4            | 150.3            | 128.3            | 165.9             |
| <br>                              |                  |                  |                  |                  |                  |                   |
| <b>B. Total Expenditure (1+2)</b> | <b>7,488.4</b>   | <b>8,345.6</b>   | <b>9,648.5</b>   | <b>10,306.7</b>  | <b>13,295.3</b>  | <b>16,155.0</b>   |
| (1) Expenditure Booked (a+b)      | 7,475.9          | 8,323.2          | 9,735.8          | 10,399.7         | 13,178.8         | 16,535.9          |
| a. Current (i+ii)                 | 5,854.3          | 7,104.0          | 8,532.0          | 9,084.0          | 11,521.4         | 14,583.0          |
| (i) Federal                       | 3,789.8          | 4,776.2          | 6,016.2          | 6,264.8          | 8,354.1          | 10,785.2          |
| <i>Of which: Mark-up Payments</i> | 1,499.9          | 2,091.1          | 2,619.7          | 2,749.7          | 3,182.4          | 5,831.1           |
| <i>Defence</i>                    | 1,030.4          | 1,146.8          | 1,213.3          | 1,316.4          | 1,411.6          | 1,585.5           |
| <i>Subsidies</i>                  | -                | -                | -                | 425.0            | 1,529.6          | 1,080.3           |
| (ii) Provinces                    | 2,064.5          | 2,327.9          | 2,515.8          | 2,819.2          | 3,167.3          | 3,797.8           |
| b. Development & net Lending      | 1,621.7          | 1,219.2          | 1,203.7          | 1,315.7          | 1,657.4          | 1,952.9           |
| i) Federal                        | 741.5            | 713.0            | 581.7            | 545.4            | 440.8            | 711.9             |
| ii) Provincial                    | 880.1            | 506.2            | 622.0            | 770.2            | 1,216.6          | 1,241.0           |
| (2) Statistical Discrepancy       | 12.4             | 22.4             | (87.3)           | (93.0)           | 116.5            | (381.0)           |
| <b>Budget Deficit (A-B)</b>       | <b>(2,260.4)</b> | <b>(3,444.9)</b> | <b>(3,376.3)</b> | <b>(3,403.3)</b> | <b>(5,259.9)</b> | <b>(6,521.4)</b>  |
| <b>Financing</b>                  | <b>2,260.4</b>   | <b>3,444.9</b>   | <b>3,376.3</b>   | <b>3,403.3</b>   | <b>5,259.9</b>   | <b>6,521.4</b>    |
| External                          | 785.2            | 416.7            | 895.5            | 1,338.1          | 1,178.4          | (679.8)           |
| Domestic                          | 1,475.2          | 3,028.2          | 2,480.8          | 2,065.2          | 4,081.5          | 7,201.3           |
| Bank                              | 1,120.5          | 2,263.2          | 1,940.6          | 1,869.0          | 3,100.9          | 3,672.7           |
| Non-Bank                          | 352.7            | 765.0            | 540.3            | 196.2            | 980.6            | 3,528.6           |
| Privatization Proceeds            | 2.0              | -                | -                | -                | -                | -                 |

Source: Ministry of Finance Govt. of Pakistan  
\*FBR-Federal Board of Revenue

## 10.2 Federal Government Revenue Receipts

|  | Billion Rupees |                |                   |
|--|----------------|----------------|-------------------|
|  | FY21           | FY22           | FY23 <sup>P</sup> |
| <b>1. Tax Revenue</b>                        | <b>4,764.3</b> | <b>6,142.8</b> | <b>7,169.1</b>    |
| <b>FBR Taxes</b>                             | <b>4,764.3</b> | <b>6,142.8</b> | <b>7,169.1</b>    |
| <b>i) Direct Taxes</b>                       | <b>1,731.9</b> | <b>2,280.5</b> | <b>3,272.4</b>    |
| <b>ii) Indirect Taxes</b>                    | <b>3,032.4</b> | <b>3,862.3</b> | <b>3,896.7</b>    |
| Custom Duty                                  | 765.2          | 1,009.5        | 934.8             |
| Sales Tax                                    | 1,990.2        | 2,531.9        | 2,592.1           |
| Federal Excise Duty                          | 277.1          | 321.0          | 369.8             |
| <b>2. Non-Tax Revenue</b>                    | <b>1,505.4</b> | <b>1,185.4</b> | <b>1,710.7</b>    |
| Mark-up (Provinces)                          | 25.0           | 33.5           | 61.8              |
| Mark-up (PSEs & Others)                      | 76.2           | 87.8           | 144.7             |
| Dividend                                     | 43.9           | 42.9           | 68.7              |
| Surplus profit of Regulators including PTA   | 39.1           | 103.4          | 84.6              |
| SBP Profit                                   | 650.5          | 473.6          | 371.2             |
| Defense Receipts                             | 14.9           | 17.3           | 21.1              |
| Citizenship, Naturalization & Passport Fee   | 13.0           | 21.6           | 34.5              |
| Discount Retained on Crude Price             | 10.3           | 16.5           | 23.1              |
| Royalties on Oil & Gas                       | 70.9           | 90.8           | 120.3             |
| Petroleum (PDL)                              | 424.7          | 127.5          | 579.9             |
| Gas Infrastructure Development Cess          | 19.4           | 18.6           | 10.9              |
| Natural Gas Development Surcharge            | 22.5           | 20.4           | 10.7              |
| Windfall levy against Crude Oil              | 3.0            | 14.4           | 27.7              |
| Petroleum Levy on LPG                        | 3.5            | 3.7            | 3.4               |
| Other Taxes(including ICT)                   | 16.9           | 21.6           | 17.3              |
| Others                                       | 71.6           | 91.8           | 130.8             |
| <b>3. Gross Federal Receipts (1+2)</b>       | <b>6,269.7</b> | <b>7,328.2</b> | <b>8,879.9</b>    |
| <b>4. Transfer to Provinces</b>              | <b>2,741.9</b> | <b>3,589.0</b> | <b>4,223.5</b>    |
| <b>5. Net Federal Revenue Receipts (3-4)</b> | <b>3,527.8</b> | <b>3,739.2</b> | <b>4,656.4</b>    |

Note:- Sub heads of (b) "other taxes" are included by MoF in Non-Tax revenue for Current period

Source: Ministry of Finance Govt. of Pakistan

## 10.3 Federal Government Expenditure and Lending

|  | Billion Rupees   |                  |                   |
|--|------------------|------------------|-------------------|
|  | FY21             | FY22             | FY23 <sup>P</sup> |
| <b>Total Expenditure and net Lending (a+b+c)</b>   | <b>7,244.8</b>   | <b>9,350.1</b>   | <b>11,332.4</b>   |
| <b>(a) Current Expenditures</b>                    | <b>6,348.7</b>   | <b>8,451.6</b>   | <b>10,867.2</b>   |
| Interest payments ( Debt Servicing)                | 2,749.7          | 3,182.4          | 5,831.1           |
| <i>Domestic</i>                                    | 2,523.8          | 2,828.6          | 5,071.2           |
| <i>Foreign</i>                                     | 225.9            | 353.9            | 759.9             |
| Pension  | 440.1            | 541.9            | 666.3             |
| Running of Civil Govt.                             | 505.8            | 546.7            | 634.0             |
| Grants   | 911.6            | 1,239.3          | 1,070.0           |
| <i>Provinces</i>                                   | 83.8             | 97.5             | 82.0              |
| <i>Other</i>                                       | 827.7            | 1,141.8          | 988.0             |
| Subsidies  | 425.0            | 1,529.6          | 1,080.3           |
| Defense Affairs and Service                        | 1,316.4          | 1,411.6          | 1,585.5           |
| <b>(b) Development Expenditure and net Lending</b> | <b>789.1</b>     | <b>701.1</b>     | <b>890.4</b>      |
| Total Development Expenditure                      | 694.6            | 558.1            | 743.0             |
| Public Sector Development Program                  | 667.3            | 558.1            | 743.0             |
| <i>Of which: Development Grant to Provinces</i>    | 226.1            | 157.7            | 91.0              |
| Net lending  | 94.5             | 143.0            | 147.3             |
| Provinces  | 17.5             | 102.6            | 87.5              |
| Other  | 76.9             | 40.4             | 59.9              |
| <b>(c) Statistical Discrepancy</b>                 | 107.0            | 197.4            | (425.2)           |
| <b>Overall Balance</b>                             | <b>(3,716.9)</b> | <b>(5,610.9)</b> | <b>(6,676.0)</b>  |
| Financing  | 3,716.9          | 5,610.9          | 6,676.0           |
| External   | 1,338.1          | 1,178.4          | (679.8)           |
| Domestic.  | 2,378.9          | 4,432.5          | 7,355.9           |
| Bank   | 2,169.6          | 3,434.9          | 3,693.2           |
| Non-Bank   | 209.2            | 997.6            | 3,662.7           |
| Privatization Proceeds                             | -                | -                | -                 |

Source: Ministry of Finance Govt. of Pakistan

## 10.4 Federal Board of Revenue Tax Collection

(Billion Rupees)

| PERIOD               | Direct Taxes   | Indirect Taxes |         |         |                | Total          | Total Tax Collection |  |
|----------------------|----------------|----------------|---------|---------|----------------|----------------|----------------------|--|
|                      |                | Sales          | Excise  | Customs | Total          |                |                      |  |
| 2017-18              | <b>1,536.6</b> | 1,491.3        | 205.9   | 608.3   | <b>2,305.5</b> | <b>3,842.1</b> |                      |  |
| 2018-19              | <b>1,445.6</b> | 1,464.9        | 233.6   | 685.4   | <b>2,383.9</b> | <b>3,829.5</b> |                      |  |
| 2019-20              | <b>1,524.3</b> | 1,596.8        | 250.5   | 626.4   | <b>2,473.7</b> | <b>3,997.9</b> |                      |  |
| 2020-21              | <b>1,731.9</b> | 1,990.2        | 277.1   | 765.2   | <b>3,032.4</b> | <b>4,764.3</b> |                      |  |
| 2021-22 <sup>R</sup> | <b>2,280.5</b> | 2,531.9        | 321.0   | 1,009.5 | <b>3,862.3</b> | <b>6,142.8</b> |                      |  |
| 2022-23 <sup>P</sup> | <b>3,272.4</b> | 2,592.1        | 369.8   | 934.8   | <b>3,896.7</b> | <b>7,169.1</b> |                      |  |
| 2022-23              | Jul-Dec        | <b>1,525.7</b> | 1,272.0 | 164.3   | 466.9          | <b>1,903.2</b> | <b>3,428.8</b>       |  |
| 2022-23              | Jul-Mar        | <b>2,308.9</b> | 1,901.1 | 244.8   | 701.2          | <b>2,847.0</b> | <b>5,155.9</b>       |  |
| 2023-24              | Jul-Sep        | <b>934.8</b>   | 726.9   | 127.6   | 252.2          | <b>1,106.8</b> | <b>2,041.5</b>       |  |
| 2023-24 <sup>P</sup> | Jul-Dec        | <b>2,148.9</b> | 1,515.3 | 264.6   | 540.5          | <b>2,320.4</b> | <b>4,469.2</b>       |  |
| 2021                 | Oct            | <b>142.6</b>   | 205.2   | 25.8    | 73.0           | <b>304.0</b>   | <b>446.5</b>         |  |
|                      | Nov            | <b>138.4</b>   | 218.4   | 24.8    | 94.8           | <b>338.0</b>   | <b>476.4</b>         |  |
|                      | Dec            | <b>259.0</b>   | 226.3   | 24.7    | 90.5           | <b>341.6</b>   | <b>600.5</b>         |  |
| 2022                 | Jan            | <b>157.1</b>   | 177.6   | 25.1    | 71.1           | <b>273.8</b>   | <b>430.9</b>         |  |
|                      | Feb            | <b>142.2</b>   | 208.6   | 25.5    | 75.3           | <b>309.4</b>   | <b>451.3</b>         |  |
|                      | Mar            | <b>258.2</b>   | 201.8   | 28.0    | 85.5           | <b>315.3</b>   | <b>573.6</b>         |  |
|                      | Apr            | <b>164.9</b>   | 201.5   | 31.1    | 82.7           | <b>315.3</b>   | <b>480.1</b>         |  |
|                      | May            | <b>150.1</b>   | 217.4   | 32.9    | 92.0           | <b>342.3</b>   | <b>492.4</b>         |  |
|                      | Jun            | <b>391.1</b>   | 250.6   | 31.7    | 126.9          | <b>409.2</b>   | <b>800.3</b>         |  |
|                      | Jul            | <b>177.7</b>   | 187.1   | 26.6    | 66.9           | <b>280.7</b>   | <b>458.4</b>         |  |
|                      | Aug            | <b>165.5</b>   | 218.3   | 24.3    | 82.6           | <b>325.2</b>   | <b>490.7</b>         |  |
|                      | Sep            | <b>339.5</b>   | 236.7   | 28.2    | 80.4           | <b>345.3</b>   | <b>684.8</b>         |  |
|                      |                |                | -       | -       | -              | -              |                      |  |
|                      | Oct            | <b>203.1</b>   | 212.1   | 28.4    | 71.5           | <b>312.0</b>   | <b>515.1</b>         |  |
|                      | Nov            | <b>216.3</b>   | 213.2   | 28.6    | 81.3           | <b>323.1</b>   | <b>539.4</b>         |  |
| Dec                  | <b>423.6</b>   | 204.6          | 28.1    | 84.2    | <b>316.8</b>   | <b>740.4</b>   |                      |  |

<https://www.fbr.gov.pk/fbr-biannual-quarterly-reviews/132077>

Source: Federal Board of Revenue  
Ministry of Finance Govt. of Pakistan