

## 10.1 Consolidated Fiscal Operations (Federal & Provincial)

Billion Rupees

|                                     | FY18             | FY19             | FY20             | FY21             | FY22             | FY23 <sup>P</sup> | FY24 <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>13,269.0</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>    | <b>10,085.2</b>   |
| (i) Federal                         | 4,065.8          | 4,071.6          | 4,334.2          | 4,764.3          | 6,142.8          | 7,169.1           | 9,311.0           |
| <i>Of which: FBR Revenue *</i>      | 3,842.1          | 3,829.5          | 3,997.9          | 4,764.3          | 6,142.8          | 7,169.1           | 9,311.0           |
| (ii) Provinces                      | 401.4            | 401.8            | 413.6            | 508.4            | 612.4            | 649.6             | 774.2             |
| <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>    | <b>3,183.8</b>    |
| (i) Federal                         | 614.2            | 341.0            | 1,422.0          | 1,480.4          | 1,151.9          | 1,648.9           | 2,960.7           |
| (ii) Provinces                      | 146.7            | 86.3             | 102.4            | 150.3            | 128.3            | 165.9             | 223.1             |
| <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>   | <b>20,475.9</b>   |
| <b>(1) Expenditure Booked (a+b)</b> | <b>7,475.9</b>   | <b>8,323.2</b>   | <b>9,735.8</b>   | <b>10,399.7</b>  | <b>13,178.8</b>  | <b>16,535.9</b>   | <b>20,649.4</b>   |
| a. Current (i+ii)                   | 5,854.3          | 7,104.0          | 8,532.0          | 9,084.0          | 11,521.4         | 14,583.0          | 18,570.9          |
| (i) Federal                         | 3,789.8          | 4,776.2          | 6,016.2          | 6,264.8          | 8,354.1          | 10,785.2          | 13,970.1          |
| <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           | 8,159.8           |
| <i>Defence</i>                      | 1,030.4          | 1,146.8          | 1,213.3          | 1,316.4          | 1,411.6          | 1,585.5           | 1,858.8           |
| <i>Subsidies</i>                    | -                | -                | -                | 425.0            | 1,529.6          | 1,080.3           | 1,067.4           |
| (ii) Provinces                      | 2,064.5          | 2,327.9          | 2,515.8          | 2,819.2          | 3,167.3          | 3,797.8           | 4,600.9           |
| b. Development & net Lending        | 1,621.7          | 1,219.2          | 1,203.7          | 1,315.7          | 1,657.4          | 1,952.9           | 2,078.5           |
| i) Federal                          | 741.5            | 713.0            | 581.7            | 545.4            | 440.8            | 711.9             | 686.8             |
| ii) Provincial                      | 880.1            | 506.2            | 622.0            | 770.2            | 1,216.6          | 1,241.0           | 1,391.7           |
| <b>(2) Statistical Discrepancy</b>  | <b>12.4</b>      | <b>22.4</b>      | <b>(87.3)</b>    | <b>(93.0)</b>    | <b>116.5</b>     | <b>(381.0)</b>    | <b>(173.5)</b>    |
| <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>(7,206.9)</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>    | <b>7,206.9</b>    |
| External                            | 785.2            | 416.7            | 895.5            | 1,338.1          | 1,178.4          | (679.8)           | 320.7             |
| Domestic                            | 1,475.2          | 3,028.2          | 2,480.8          | 2,065.2          | 4,081.5          | 7,201.3           | 6,886.2           |
| Bank                                | 1,120.5          | 2,263.2          | 1,940.6          | 1,869.0          | 3,100.9          | 3,672.7           | 7,197.7           |
| Non-Bank                            | 352.7            | 765.0            | 540.3            | 196.2            | 980.6            | 3,528.6           | (312.8)           |
| Privatization Proceeds              | 2.0              | -                | -                | -                | -                | -                 | 1.3               |

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> | FY24 <sup>P</sup> |
|----------------------------------------------|----------------|----------------|-------------------|-------------------|
| <b>1. Tax Revenue</b>                        | <b>4,764.3</b> | <b>6,142.8</b> | <b>7,169.1</b>    | <b>9,311.0</b>    |
| <b>FBR Taxes</b>                             | <b>4,764.3</b> | <b>6,142.8</b> | <b>7,169.1</b>    | <b>9,311.0</b>    |
| <b>i) Direct Taxes</b>                       | <b>1,731.9</b> | <b>2,280.5</b> | <b>3,272.4</b>    | <b>4,530.7</b>    |
| <b>ii) Indirect Taxes</b>                    | <b>3,032.4</b> | <b>3,862.3</b> | <b>3,896.7</b>    | <b>4,780.3</b>    |
| Custom Duty                                  | 765.2          | 1,009.5        | 934.8             | 1,104.1           |
| Sales Tax                                    | 1,990.2        | 2,531.9        | 2,592.1           | 3,098.8           |
| Federal Excise Duty                          | 277.1          | 321.0          | 369.8             | 577.5             |
| <b>2. Non-Tax Revenue</b>                    | <b>1,505.4</b> | <b>1,185.4</b> | <b>1,710.7</b>    | <b>3,050.5</b>    |
| Mark-up (Provinces)                          | 25.0           | 33.5           | 61.8              | 89.7              |
| Mark-up (PSEs & Others)                      | 76.2           | 87.8           | 144.7             | 355.0             |
| Dividend                                     | 43.9           | 42.9           | 68.7              | 88.7              |
| Surplus profit of Regulators including PTA   | 39.1           | 103.4          | 84.6              | 42.3              |
| SBP Profit                                   | 650.5          | 473.6          | 371.2             | 972.2             |
| Defense Receipts                             | 14.9           | 17.3           | 21.1              | 30.6              |
| Citizenship, Naturalization & Passport Fee   | 13.0           | 21.6           | 34.5              | 50.9              |
| Discount Retained on Crude Price             | 10.3           | 16.5           | 23.1              | 25.5              |
| Royalties on Oil & Gas                       | 70.9           | 90.8           | 120.3             | 165.4             |
| Petroleum (PDL)                              | 424.7          | 127.5          | 579.9             | 1,019.2           |
| Gas Infrastructure Development Cess          | 19.4           | 18.6           | 10.9              | 2.9               |
| Natural Gas Development Surcharge            | 22.5           | 20.4           | 10.7              | 30.5              |
| Windfall levy against Crude Oil              | 3.0            | 14.4           | 27.7              | 27.8              |
| Petroleum Levy on LPG                        | 3.5            | 3.7            | 3.4               | 3.5               |
| Other Taxes(including ICT)                   | 16.9           | 21.6           | 17.3              | 21.6              |
| Others                                       | 71.6           | 91.8           | 130.8             | 124.7             |
| <b>3. Gross Federal Receipts (1+2)</b>       | <b>6,269.7</b> | <b>7,328.2</b> | <b>8,879.9</b>    | <b>12,361.5</b>   |
| <b>4. Transfer to Provinces</b>              | <b>2,741.9</b> | <b>3,589.0</b> | <b>4,223.5</b>    | <b>5,263.6</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>    | <b>7,097.8</b>    |

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

## 10.3 Federal Government Expenditure and Lending

Billion Rupees

|                                                   | FY21             | FY22             | FY23 <sup>p</sup> | FY24 <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>14,823.0</b>   |
| <b>(a)Current Expenditures</b>                    | <b>6,348.7</b>   | <b>8,451.6</b>   | <b>10,867.2</b>   | <b>14,073.1</b>   |
| Interest payments ( Debt Servicing)               | 2,749.7          | 3,182.4          | 5,831.1           | 8,159.8           |
| <i>Domestic</i>                                   | 2,523.8          | 2,828.6          | 5,071.2           | 7,163.7           |
| <i>Foreign</i>                                    | 225.9            | 353.9            | 759.9             | 996.1             |
| Pension                                           | 440.1            | 541.9            | 666.3             | 807.8             |
| Running of Civil Govt.                            | 505.8            | 546.7            | 634.0             | 784.0             |
| Grants                                            | 911.6            | 1,239.3          | 1,070.0           | 1,395.3           |
| <i>Provinces</i>                                  | 83.8             | 97.5             | 82.0              | 103.1             |
| <i>Other</i>                                      | 827.7            | 1,141.8          | 988.0             | 1,292.2           |
| Subsidies                                         | 425.0            | 1,529.6          | 1,080.3           | 1,067.4           |
| Defense Affairs and Service                       | 1,316.4          | 1,411.6          | 1,585.5           | 1,858.8           |
| <b>(b)Development Expenditure and net Lending</b> | <b>789.1</b>     | <b>701.1</b>     | <b>890.4</b>      | <b>1,030.9</b>    |
| Total Development Expenditure                     | 694.6            | 558.1            | 743.0             | 732.2             |
| Public Sector Development Program                 | 667.3            | 558.1            | 743.0             | 732.2             |
| <i>Of which: Development Grant to Provinces</i>   | 226.1            | 157.7            | 91.0              | 97.0              |
| Net lending                                       | 94.5             | 143.0            | 147.3             | 298.7             |
| Provinces                                         | 17.5             | 102.6            | 87.5              | 247.0             |
| Other                                             | 76.9             | 40.4             | 59.9              | 51.7              |
| <b>(c) Statistical Discrepancy</b>                | <b>107.0</b>     | <b>197.4</b>     | <b>(425.2)</b>    | <b>(281.0)</b>    |
| <b>Overall Balance</b>                            | <b>(3,716.9)</b> | <b>(5,610.9)</b> | <b>(6,676.0)</b>  | <b>(7,725.1)</b>  |
| Financing                                         | 3,716.9          | 5,610.9          | 6,676.0           | 7,725.1           |
| External                                          | 1,338.1          | 1,178.4          | (679.8)           | 320.7             |
| Domestic.                                         | 2,378.9          | 4,432.5          | 7,355.9           | 7,404.4           |
| Bank                                              | 2,169.6          | 3,434.9          | 3,693.2           | 7,745.1           |
| Non-Bank                                          | 209.2            | 997.6            | 3,662.7           | (342.0)           |
| Privatization Proceeds                            | -                | -                | -                 | 1.3               |

Source: Ministry of Finance Govt. of Pakistan

## 10.4 Federal Board of Revenue Tax Collection

(Billion Rupees)

| PERIOD               |         | Direct Taxes | Indirect Taxes |         |         |         | Total Tax Collection |
|----------------------|---------|--------------|----------------|---------|---------|---------|----------------------|
|                      |         |              | Sales          | Excise  | Customs | Total   |                      |
| 2017-18              |         | 1,536.6      | 1,491.3        | 205.9   | 608.3   | 2,305.5 | 3,842.1              |
| 2018-19              |         | 1,445.6      | 1,464.9        | 233.6   | 685.4   | 2,383.9 | 3,829.5              |
| 2019-20              |         | 1,524.3      | 1,596.8        | 250.5   | 626.4   | 2,473.7 | 3,997.9              |
| 2020-21              |         | 1,731.9      | 1,990.2        | 277.1   | 765.2   | 3,032.4 | 4,764.3              |
| 2021-22 <sup>R</sup> |         | 2,280.5      | 2,531.9        | 321.0   | 1,009.5 | 3,862.3 | 6,142.8              |
| 2022-23 <sup>P</sup> |         | 3,272.4      | 2,592.1        | 369.8   | 934.8   | 3,896.7 | 7,169.1              |
| 2023-24              |         | 4,530.7      | 577.5          | 3,098.8 | 1,104.1 | 4,780.3 | 9,311.0              |
| 2022-23              | Jul-Mar | 2,308.9      | 1,901.1        | 244.8   | 701.2   | 2,847.0 | 5,155.9              |
| 2023-24              | Jul-Sep | 934.8        | 726.9          | 127.6   | 252.2   | 1,106.8 | 2,041.5              |
| 2023-24              | Jul-Dec | 2,148.9      | 1,515.3        | 264.6   | 540.5   | 2,320.4 | 4,469.2              |
| 2023-24 <sup>P</sup> | Jul-Mar | 3,264.7      | 2,237.1        | 401.9   | 807.8   | 3,446.8 | 6,711.5              |
| 2023-24 <sup>P</sup> | Jul-Jun | 4,530.7      | 577.5          | 3,098.8 | 1,104.1 | 4,780.3 | 9,311.0              |
| 2021                 | Oct     | 142.6        | 205.2          | 25.8    | 73.0    | 304.0   | 446.5                |
|                      | Nov     | 138.4        | 218.4          | 24.8    | 94.8    | 338.0   | 476.4                |
|                      | Dec     | 259.0        | 226.3          | 24.7    | 90.5    | 341.6   | 600.5                |
| 2022                 | Jan     | 157.1        | 177.6          | 25.1    | 71.1    | 273.8   | 430.9                |
|                      | Feb     | 142.2        | 208.6          | 25.5    | 75.3    | 309.4   | 451.3                |
|                      | Mar     | 258.2        | 201.8          | 28.0    | 85.5    | 315.3   | 573.6                |
|                      | Apr     | 164.9        | 201.5          | 31.1    | 82.7    | 315.3   | 480.1                |
|                      | May     | 150.1        | 217.4          | 32.9    | 92.0    | 342.3   | 492.4                |
|                      | Jun     | 391.1        | 250.6          | 31.7    | 126.9   | 409.2   | 800.3                |
|                      | Jul     | 177.7        | 187.1          | 26.6    | 66.9    | 280.7   | 458.4                |
|                      | Aug     | 165.5        | 218.3          | 24.3    | 82.6    | 325.2   | 490.7                |
|                      | Sep     | 339.5        | 236.7          | 28.2    | 80.4    | 345.3   | 684.8                |
|                      | Oct     | 203.1        | 212.1          | 28.4    | 71.5    | 312.0   | 515.1                |
|                      | Nov     | 216.3        | 213.2          | 28.6    | 81.3    | 323.1   | 539.4                |
|                      | Dec     | 423.6        | 204.6          | 28.1    | 84.2    | 316.8   | 740.4                |

Source: Federal Board of Revenue

Ministry of Finance Govt. of Pakistan

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