

## 10.1 Consolidated Fiscal Operations (Federal & Provincial)

(Billion Rupees)

Items	FY20	FY21	FY22	FY23	FY24	FY25
<b>A. Total Revenue(1+2)</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>17,997.5</b>
<b>(1) Tax Revenue</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>	<b>12,722.9</b>
(i) Federal	4,334.2	4,764.3	6,142.8	7,169.1	9,311.0	11,744.3
(ii) Provinces	413.6	508.4	612.4	649.6	774.2	978.6
<b>(2) Non-tax Revenue</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>	<b>5,274.6</b>
(i) Federal	1,422.0	1,480.4	1,151.9	1,648.9	2,960.7	4,961.0
(ii) Provinces	102.4	150.3	128.3	165.9	223.1	313.6
<b>B. Total Expenditure (1+2)</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>24,165.5</b>
<b>1. Current expenditure</b>	<b>8,532.0</b>	<b>9,084.0</b>	<b>11,521.4</b>	<b>14,447.8</b>	<b>18,570.9</b>	<b>21,528.6</b>
<i>Of which: Mark-up Payments</i>	<i>2,619.7</i>	<i>2,749.7</i>	<i>3,182.4</i>	<i>5,695.9</i>	<i>8,159.8</i>	<i>8,887.4</i>
<i>Defence</i>	<i>1,213.3</i>	<i>1,316.4</i>	<i>1,411.6</i>	<i>1,585.5</i>	<i>1,858.8</i>	<i>2,193.9</i>
<b>2 (a). Development Expenditure &amp; net Lending</b>	<b>1,203.7</b>	<b>1,315.7</b>	<b>1,657.4</b>	<b>1,952.9</b>	<b>2,078.5</b>	<b>2,965.8</b>
<b>2 (b). Statistical Discrepancy</b>	<b>(87.3)</b>	<b>(93.0)</b>	<b>116.5</b>	<b>(245.8)</b>	<b>(173.5)</b>	<b>(328.8)</b>
<b>Overall Budget Balance (A-B)</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>(6,168.0)</b>
<b>Primary Balance</b>	<b>(757.0)</b>	<b>(653.6)</b>	<b>(2,077.5)</b>	<b>(825.5)</b>	<b>952.9</b>	<b>2,719.4</b>
Financing	3,376.3	3,403.3	5,259.9	6,521.4	7,206.9	6,168.0
External	895.5	1,338.1	1,178.4	(679.8)	320.7	618.8
Domestic	2,480.8	2,065.2	4,081.5	7,201.3	6,886.2	5,549.2
Bank	1,940.6	1,869.0	3,100.9	3,528.6	7,197.7	4,567.0
Non-Bank	540.3	196.2	980.6	3,672.7	(312.8)	982.2
Privatization Proceeds	-	-	-	-	1.3	

Source: Ministry of Finance Govt. of Pakistan

## 10.2 Federal Government Revenue Receipts

(Billion Rupees)

Items	FY21	FY22	FY23	FY24	FY25
<b>1. FBR Taxes</b>	<b>4,764.3</b>	<b>6,142.8</b>	<b>7,169.1</b>	<b>9,311.0</b>	<b>11,744.3</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>5,791.7</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>	<b>5,952.6</b>
Custom Duty	765.2	1,009.5	934.8	1,104.1	1,284.6
Sales Tax	1,990.2	2,531.9	2,592.1	3,098.8	3,901.4
Federal Excise Duty	277.1	321.0	369.8	577.5	766.6
<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>	<b>5,056.4</b>
Mark-up (Provinces)	25.0	33.5	61.8	89.7	95.4
Mark-up (PSEs & Others)	76.2	87.8	144.7	355.0	257.0
Dividend	43.9	42.9	68.7	88.7	186.9
Surplus profit of Regulators including PTA	39.1	103.4	84.6	42.3	29.7
SBP Profit	650.5	473.6	371.2	972.2	2,619.6
Defense Receipts	14.9	17.3	21.1	30.6	31.4
Passport Fee	13.0	21.6	34.5	50.9	64.4
Discount Retained on Crude Price	10.3	16.5	23.1	25.5	22.7
Royalties on Oil & Gas	70.9	90.8	120.3	165.4	178.8
Petroleum (PDL)	424.7	127.5	579.9	1,019.2	1,220.2
Off the Grid (Captive Power Plants) Levy	-	-	-	-	2.0
Gas Infrastructure Development Cess	19.4	18.6	10.9	2.9	0.9
Natural Gas Development Surcharge	22.5	20.4	10.7	30.5	42.9
Windfall levy against Crude Oil	3.0	14.4	27.7	27.8	23.2
Petroleum Levy on LPG	3.5	3.7	3.4	3.5	3.3
Other Taxes(including ICT)	16.9	21.6	17.3	21.6	26.5
Others	71.6	91.8	130.8	124.7	251.5
<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>16,800.7</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>6,854.0</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>	<b>9,946.7</b>

Source: Ministry of Finance Govt. of Pakistan

## 10.3 Federal Government Expenditure and Lending

(Billion Rupees)

Items	FY21	FY22	FY23	FY24	FY25
<b>Total Expenditure (a+b+c)</b>	<b>7,244.8</b>	<b>9,350.1</b>	<b>11,250.5</b>	<b>14,823.0</b>	<b>17,036.2</b>
<b>(a)Current Expenditures</b>	<b>6,348.7</b>	<b>8,451.6</b>	<b>10,650.0</b>	<b>14,073.1</b>	<b>15,814.6</b>
Interest payments ( Debt Servicing)	2,749.7	3,182.4	5,695.9	8,159.8	8,887.4
<i>Domestic</i>	2,523.8	2,828.6	4,936.0	7,163.7	7,997.1
<i>Foreign</i>	225.9	353.9	759.9	996.1	890.3
Pension	440.1	541.9	666.3	807.8	910.9
Running of Civil Govt.	505.8	546.7	634.0	784.0	891.6
Grants	911.6	1,239.3	1,070.0	1,395.3	1,632.9
<i>Provinces</i>	83.8	97.5	82.0	103.1	118.9
<i>Other</i>	827.7	1,141.8	988.0	1,292.2	1,514.0
Subsidies	425.0	1,529.6	1,080.3	1,067.4	1,297.9
Defense Affairs and Service	1,316.4	1,411.6	1,585.5	1,858.8	2,193.9
<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>	<b>1,414.2</b>
Total Development Expenditure	694.6	558.1	743.0	732.2	1,049.0
Public Sector Development Program	667.3	558.1	743.0	732.2	1,049.0
<i>Of which: Development Grant to Provinces</i>	226.1	157.7	91.0	97.0	263.1
Net lending	94.5	143.0	147.3	298.7	365.2
Provinces	17.5	102.6	87.5	247.0	382.9
Other	76.9	40.4	59.9	51.7	(17.6)
<b>(c) Statistical Discrepancy</b>	<b>107.0</b>	<b>197.4</b>	<b>(289.9)</b>	<b>(281.0)</b>	<b>(192.6)</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>	<b>(7,089.5)</b>
Financing	3,716.9	5,610.9	6,676.0	7,725.1	7,089.5
External	1,338.1	1,178.4	(679.8)	320.7	618.8
Domestic	2,378.9	4,432.5	7,355.9	7,404.4	6,470.6
Bank	2,169.6	3,434.9	3,693.2	7,745.1	5,487.4
Non-Bank	209.2	997.6	3,662.7	(342.0)	983.2
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		
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	<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	<b>3,272.4</b>	2,592.1	369.8	934.8	<b>3,896.7</b>	<b>7,169.1</b>	
2023-24	<b>4,530.7</b>	577.5	3,098.8	1,104.1	<b>4,780.3</b>	<b>9,311.0</b>	
2024-25	<b>5,791.7</b>	3,901.4	766.6	1,284.6	<b>5,952.6</b>	<b>11,744.3</b>	
2023-24	Jul-Mar	<b>3,264.7</b>	2,237.1	401.9	807.8	<b>3,446.8</b>	<b>6,711.5</b>
2023-24	Jul-Jun	<b>4,530.7</b>	577.5	3,098.8	1,104.1	<b>4,780.3</b>	<b>9,311.0</b>
2024-25	Jul-Sep	<b>1,230.2</b>	904.8	151.1	276.9	<b>1,332.7</b>	<b>2,562.9</b>
2024-25	Jul-Dec	<b>2,781.6</b>	1,898.2	346.6	598.5	<b>2,843.3</b>	<b>5,624.9</b>
2024-25	Jul-Mar	<b>4,127.8</b>	2,860.7	537.0	927.5	<b>4,325.2</b>	<b>8,453.1</b>
2024-25	Jul-Jun	<b>5,791.7</b>	3,901.4	766.6	1,284.6	<b>5,952.6</b>	<b>11,744.3</b>
2025-26	Jul-Sep	<b>1,364.3</b>	1,019.0	190.5	310.6	<b>1,520.1</b>	<b>2,884.4</b>
2025-26	Jul-Dec	<b>3,030.3</b>	2,087.2	400.7	642.6	<b>3,130.5</b>	<b>6,160.8</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>

Ministry of Finance Govt. of Pakistan