

Treasury finances August 2014
Cash Flow Statement in August 2010–2014

| | Millions of krónur | | | | |
|------------------------------------|--------------------|-----------------|-----------------|-----------------|-----------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 |
| Revenue | 302.253 | 292.018 | 332.834 | 349.190 | 404.944 |
| Expenditure | 354.290 | 350.114 | 362.557 | 370.155 | 391.507 |
| Current balance | -52.036 | -58.096 | -29.442 | -20.965 | 13.437 |
| Other cash payments / receipts | -13.184 | 3.683 | -3.990 | 4.022 | 6.959 |
| Cash flows from operations | -65.220 | -54.413 | -33.713 | -16.943 | 20.396 |
| Financial transactions | -31.941 | 54.606 | -29.042 | -24.121 | -19.045 |
| Net financial balance | -97.161 | 193 | -62.755 | -41.064 | 1.351 |
| Debt redemption | -136.258 | -126.967 | -208.004 | -89.097 | -137.732 |
| Domestic | -72.782 | -56.116 | -52.883 | -86.626 | -29.288 |
| Foreign | -63.476 | -70.851 | -155.121 | -2.471 | -108.444 |
| Gross borrowing requirement | -233.419 | -126.774 | -270.759 | -130.161 | -136.381 |
| New borrowing | 267.934 | 208.844 | 197.532 | 81.912 | 156.762 |
| Domestic | 137.085 | 83.965 | 76.402 | 81.912 | 39.964 |
| Foreign | 130.849 | 124.879 | 121.130 | 0 | 116.798 |
| Overall cash balance | 34.515 | 82.070 | -73.227 | -48.249 | 20.381 |

Treasury revenue in August 2012–2014

| | Millions of krónur | | | Change from previous year in per cent | | |
|--|--------------------|----------------|----------------|--|-------------|-------------|
| | 2012 | 2013 | 2014 | 2012 | 2013 | 2014 |
| Total taxes and social security contributions | 306 619 | 318 880 | 351 935 | 12,7 | 4,0 | 10,4 |
| Taxes on income and profit | 105 315 | 112 524 | 133 628 | 11,2 | 6,8 | 18,8 |
| Personal income tax | 64 458 | 68 710 | 75 035 | 10,2 | 6,6 | 9,2 |
| Corporate income tax | 20 467 | 19 698 | 26 622 | 106,0 | -3,8 | 35,2 |
| Other taxes on income and profit | 20 389 | 24 116 | 31 971 | -22,4 | 18,3 | 32,6 |
| Taxes on property | 7 786 | 7 521 | 7 575 | 93,8 | -3,4 | 0,7 |
| Taxes on goods and services | 138 963 | 142 806 | 150 927 | 14,4 | 2,8 | 5,7 |
| Value added tax | 90 606 | 93 031 | 100 791 | 14,5 | 2,7 | 8,3 |
| Excise tax on motor vehicles | 2 867 | 3 188 | 3 457 | 63,2 | 11,2 | 8,4 |
| Excise tax on petrol | 7 936 | 7 810 | 7 736 | 2,7 | -1,6 | -0,9 |
| Excise on oil | 4 364 | 4 345 | 4 582 | 9,5 | -0,4 | 5,5 |



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|--|----------------|----------------|----------------|-------------|--------------|-------------|
| Tobacco and liquor taxes | 10 980 | 11 502 | 12 193 | 7,5 | 4,8 | 6,0 |
| Other taxes on goods and services | 22 210 | 22 930 | 22 168 | 19,1 | 3,2 | -3,3 |
| Taxes on international trade and transactions | 4 789 | 3 581 | 3 610 | 12,1 | -25,2 | 0,8 |
| Other taxes | 6 647 | 7 576 | 8 534 | 38,7 | 14,0 | 12,6 |
| Social security contributions | 43 118 | 44 873 | 47 661 | 0,3 | 4,1 | 6,2 |
| Grants | 564 | 123 | 114 | 1,4 | -78,2 | -7,3 |
| Other revenue | 24 339 | 29 522 | 51 569 | 28,6 | 21,3 | 74,7 |
| Sale of assets | 1 311 | 664 | 1 326 | - | - | - |
| Total revenue | 332 834 | 349 190 | 404 944 | 13,9 | 4,9 | 16,0 |

Note:

Revised revenue classification of the Treasury in January 2006: The classification of Treasury revenue has been revised according to the IMF Government Finance Statistics Manual of 2001. The earlier classification was based on an earlier version of the Manual. The new classification was first published last autumn in the 2004 Treasury accounts and introduced in the 2006 fiscal budget. It is now applied in the monthly revenue statements of the Treasury.

The main changes from the previous classification is that social contributions are separated from tax revenue and classified under a new main heading "Taxes and social contributions". Taxes on international trade and transactions, such as customs duties and other import charges, are now shown separately and are no longer under the heading "Taxes on goods and services". Regarding the other revenue, the new classification provides more details than the earlier version. The new classification also calls for a revision of several other items, such as the tax for the Elderly's Construction Fund and several user and license charges.