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TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY

	2000	2001	2002	2003	2004	2005	2005		2006		2005		2006					
							Q3	Q4	Q1	Q2	XII	I	II	III	IV	V	VI	
GDP, current prices (mil. HRK)	152 519	165 639	181 231	198 422	212 826	229 031	63 349	57 783	56 024	-	-	-	-	-	-	-	-	
GDP, real growth rates	2,9	4,4	5,6	5,3	3,8	4,3	5,2	4,8	6,0	-	-	-	-	-	-	-	-	
Total volume of industrial production, growth rate as %	1,7	6,0	5,4	4,1	3,7	5,1	5,3	5,4	6,4	0,0	3,0	5,9	7,3	6,0	-3,2	4,1	-1,1	
Retail sales turnover, real growth rate as %	14,4	9,5	12,6	3,7	2,6	2,8	3,3	1,4	2,7	-	0,8	3,6	5,3	0,1	1,5	0,2	-	
Total volume of construction projects, growth rate as %	-9,1	3,6	12,8	22,8	2,0	-0,8	2,3	7,1	15,9	-	4,4	13,3	17,1	16,9	3,8	13,7	-	
Nights spent by tourists, growth rate as %	47,0	11,0	3,0	4,0	2,0	7,6	9,7	8,3	-3,1	-	5,1	13,2	13,6	-18,3	32,5	-10,3	-	
Producer's prices, period average, %	9,7	3,6	-0,4	1,9	3,5	3,0	2,1	2,4	3,5	3,7	2,7	3,2	3,6	3,6	3,4	3,7	3,7	
Consumer prices, period average, %	4,6	3,7	1,7	1,8	2,1	3,3	3,3	3,8	3,5	3,8	3,6	3,9	3,6	3,0	3,5	4,0	4,0	
Total persons in employment, end of period	1 321 476	1 340 504	1 351 364	1 387 910	1 397 416	1 417 158	1 436 949	1 417 158	1 406 734	-	1 417 158	1 406 572	1 403 834	1 406 734	1 416 297	1 429 606	-	
Unemployed persons, end of period	378 544	395 141	366 162	318 684	317 577	307 851	294 310	307 851	311 311	274 471	307 851	314 166	313 627	311 311	302 406	287 283	274 471	
Unemployment rate, end of period	22,6	23,1	21,5	19,1	18,5	17,8	17,0	17,8	18,1	16,0	17,8	18,3	18,3	18,1	17,6	16,7	16,0	
Unemployment rate - ILO comparable, period average, %	16,1	15,8	14,8	14,3	13,8	12,7	-	12,3	-	-	-	-	-	-	-	-	-	
Average monthly gross wages and salaries, growth rate as %	7,0	3,9	6,0	4,8	6,4	4,4	4,1	4,6	6,0	-	4,4	6,2	6,1	5,9	5,7	6,6	-	
Average monthly gross wages and salaries paid off in HRK	4 869	5 061	5 366	5 623	5 985	6 248	6 236	6 394	6 454	-	6 409	6 386	6 326	6 650	6 459	6 780	-	
Exchange rate HRK/USD, period average	8,28	8,34	7,86	6,70	6,04	5,95	6,03	6,21	6,11	5,80	6,23	6,10	6,13	6,10	5,97	5,70	5,73	
Exchange rate HRK/EUR, period average	7,63	7,47	7,41	7,56	7,50	7,40	7,36	7,38	7,34	7,28	7,39	7,38	7,33	7,33	7,31	7,27	7,26	
Trade Balance (mil. USD)	-3 455	-4 481	-5 818	-8 022	-8 565	-9 788	-2 401	-2 468	-2 390	-	-671	-641	-842	-907	-957	-1 018	-	
Exports (mil. USD)	4 432	4 666	4 904	6 187	8 024	8 773	2 207	2 315	2 365	-	840	733	701	932	715	894	-	
Imports (mil. USD)	7 887	9 147	10 722	14 209	16 589	18 560	4 609	4 783	4 756	-	1 511	1 374	1 543	1 839	1 672	1 913	-	
Current Account Balance (mil. USD)	-458	-724	-1 914	-2 142	-1 842	-2 543	2 764	-1 815	-2 395	-	-	-	-	-	-	-	-	
Current Account Balance (as % of GDP)	-2,5	-3,7	-8,5	-7,2	-5,0	-6,3	26,34	-19,32	-25,98	-	-	-	-	-	-	-	-	
International reserves of CNB, end of period (mil. USD)	3 525	4 704	5 886	8 191	8 759	8 801	8 437	8 801	9 767	-	8 801	9 214	9 405	9 767	10 301	10 930	-	
Total outstanding external debt, end of period (mil. USD)	11 282	11 870	15 680	24 759	31 002	30 220	29 061	30 220	31 913	-	30 220	31 212	31 147	31 913	33 704	-	-	
Internal debt of consolidated central government, eop. (mill. HRK)	14 550	21 944	23 597	26 261	35 789	47 243	46 077	47 243	52 012	-	47 243	47 716	49 378	52 012	51 894	51 937	-	
Commercial bank's loans, growth rate as %	10,1	23,2	33,6	16,8	13,1	20,3	20,0	20,3	22,2	-	20,3	19,9	19,8	22,2	23,3	22,8	-	
Interest rates on treasury bills of 91 days maturity, end of period	7,50%	4,00%	2,00%	4,00%	3,80%	3,70%	3,90%	3,70%	2,90%	3,10%	3,70%	3,30%	3,05%	2,90%	2,80%	3,00%	3,10%	
ZIBOR (3 m), average	11,10%	7,90%	4,60%	5,50%	7,35%	6,19%	6,77%	5,82%	4,86%	4,10%	5,90%	5,30%	4,97%	4,35%	3,79%	4,16%	4,35%	

Source: Central Bureau of Statistics, Croatian National Bank, Ministry of Finance

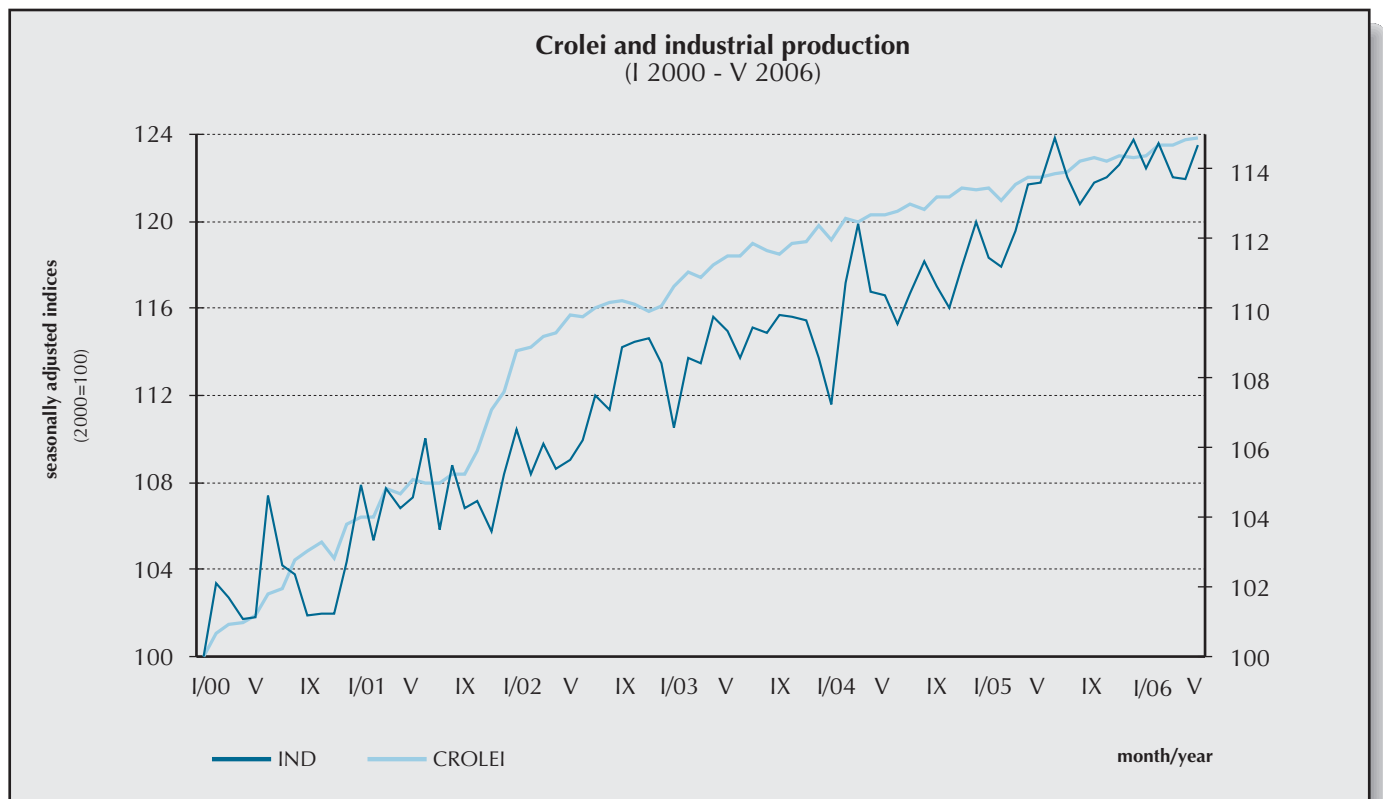
MACROECONOMIC TRENDS

CROLEI - LEADING INDICATORS OF INDUSTRIAL PRODUCTION

CROLEI index recorded an increase of 0.12 points in May compared to April. This increase, together with preceding four consecutive increases, points to a stable economic growth during the fourth quarter of 2006. This index consists of eleven components and it is influenced by their monthly seasonal adjusted value changes. In May of 2006, six of those components recorded an increase when compared to the April of the same year so that the diffusive index as a share of increasing components in the overall number of components amounted to around 54%. Correlation coefficient as a simple measure of correlation between two variables and which is calculated each month upon the calculation of the index amounted to 0.95 in April. This clearly points out to a strong correlation between the CROLEI index and the overall prognostic system referent series "volume of industrial production".

Components of the index which recorded increases in May compared to April of 2006 are: nominal net wage, registered persons employed, total liquid funds, total cash of participants in the payment system, domestic currency time and savings deposits of commercial banks and cash market interest rate on other loans. Components which recorded decreases compared to the previous month are: retail trade turnover, imports of machinery and transportation equipment, total tourist bed-nights, unconsolidated budget revenues and foreign reserves of commercial banks.

If the trends of particular index components are observed, it is obvious that monetary series total cash of participants in the payment system, total liquid funds and domestic currency time and savings deposits of commercial banks show positive trends since the beginning of 2006, thus contributing to the increase of the index. Positive trends of monetary series indicate high level of liquidity within the system in a given period which manifested in lower interest rates on money markets as well as in influence of the strong credit activity to an increase of monetary aggregates broadly defined. Positive trend can also be observed in registered persons employed, which recorded an increase of its seasonally adjusted value in May of 2006. The largest contribution to the overall increase of employment comes from employment in crafts and free lances with a monthly increase of 1.8%, while in the same time a monthly increase of 0.8% was recorded in employment in legal entities. Registered unemployment rate amounted to 16.7% in May of 2006, while in the same period of the previous year amounted to 18%. Also, seasonally adjusted values of nominal net wage showed an increase in May of 2006, and it shows a cumulative increase in first five months of 1.5% compared to the same period of 2005. This moderate increase of nominal net wage can be attributed to an increased competitiveness pressure to the Croatian economy, which resulted with a stronger increase in productivity of the corporate sector.



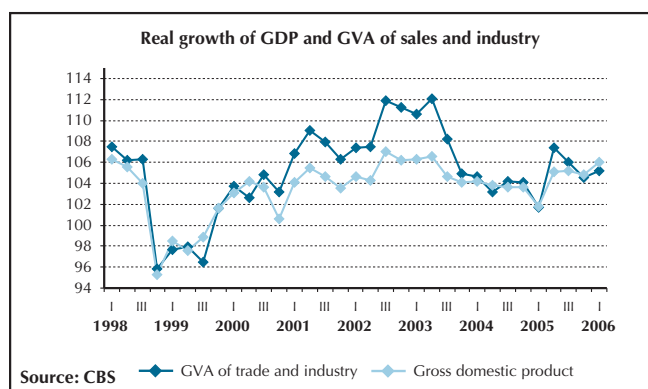
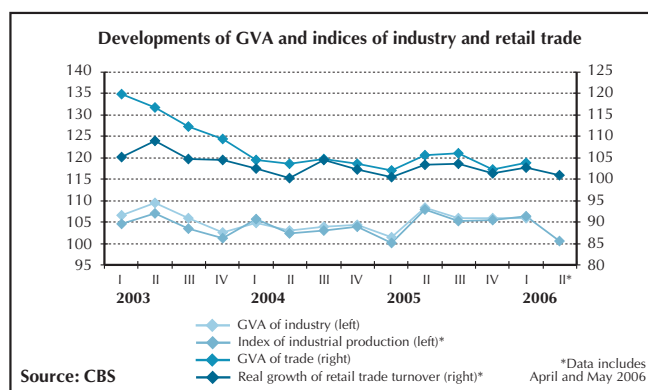
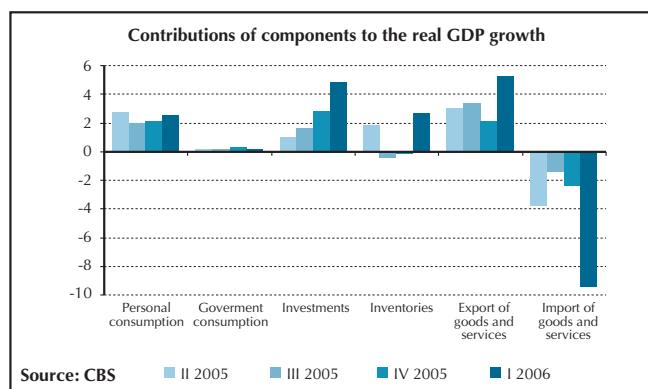
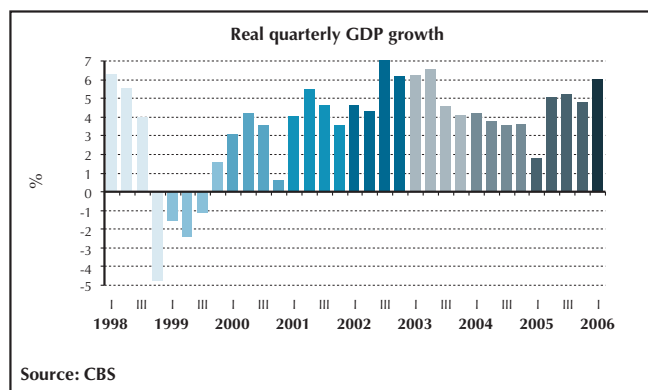
REAL SECTOR

Real GDP growth rate amounted to 6.0 percent in first quarter of 2006, which is the highest growth rate since second quarter of year 2003. GDP deflator growth amounted to 3.7 percent and along with annual nominal growth of 10.0 percent, nominal GDP amounted to HRK 56.024 billion in first quarter of 2006. When observing GDP by expenditure categories in first quarter of 2006, the highest real growth rate of 18.1 percent was recorded in investments. This is especially important since their purpose is to produce more and they are main generator of growth in the future. After two consecutive quarters of slowing down, real growth rate of personal consumption accelerated and recorded a level of 4.0 percent. Export of goods and services increased by 14.0 percent, while imports of goods and services went up by 16.1 percent.

Concerning contributions to GDP growth, the highest positive contribution came from export of goods and services in amount of 5.3 percentage points. Gross investments contributed to the growth with 4.8 percentage points, personal consumption with 2.5 percentage points and government consumption with 0.2 percentage points. Negative contribution of imports of goods and services amounted to -9.4 percentage points so contribution to the growth of net export amounted to -4.1 percentage points. Calculation of GDP from production side shows that the highest real growth of added value in first quarter of 2006 is recorded in construction (11.5 percent), transport (9.9 percent), financial intermediation (8.9 percent), industry (5.9 percent), hotels and restaurants (5.6 percent), agriculture (4.1 percent), trade (3.8 percent) and public administration (1.9 percent).

In May 2006 industrial production went up by 4.1 percent at annual level, despite high basis, since in May of previous year high growth of 8.2 percent is recorded. In first five months of 2006 industrial production rose by 3.8 percent when compared to the same period of previous year. Trend-index of total industrial production was 0.4 percent higher in May when compared to April 2006. When observed by main industrial groupings, the highest growth of industrial production in first five months was recorded in capital goods (10.2 percent) which indicate growth in the future since capital goods aren't intended for consumption but for further production. From other categories, the highest growth was recorded in durable consumer goods (5.2 percent), production of intermediate products went up by 3.4 percent, non-durable consumer goods by 2.8 percent and energy by 1.9 percent. When observed by activities, mining and quarrying recorded growth of 6.3 percent in first five months of 2006, electricity, gas and water supply 4.2 percent, while manufacturing, which has the largest share in total industrial production (81.8 percent) went up by 3.5 percent. The highest contribution to the manufacturing growth came from manufacture of food products and beverages which rose by 7.7 percent and manufacture of other non-metallic mineral products (11.3 percent). High growth rates also recorded manufacture of machinery and equipment (28.6 percent) and manufacture of radio, television and communication equipment and apparatus (25.8 percent).

On the basis of further growth of industrial production and construction activity it can be concluded that the period of accelerated economic activity is continued. If continuation of retail trade growth is added, along with tourist nights and arrivals growth and further decrease of unemployment at annual level, continuation of GDP growth can be expected in second quarter of 2006.



MONETARY TRENDS

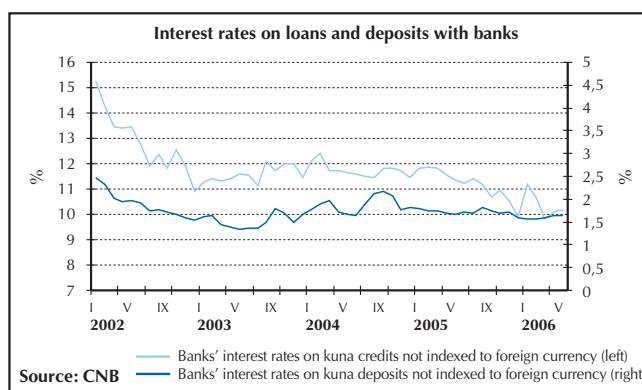
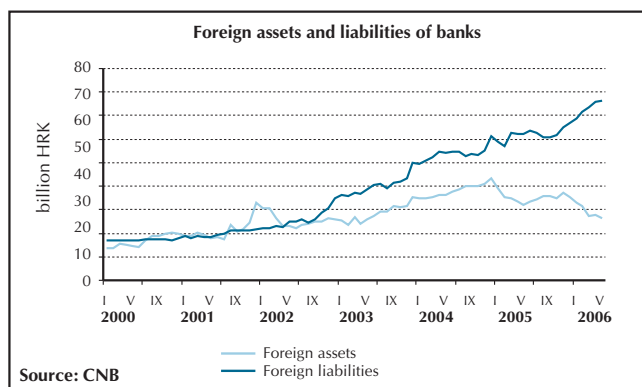
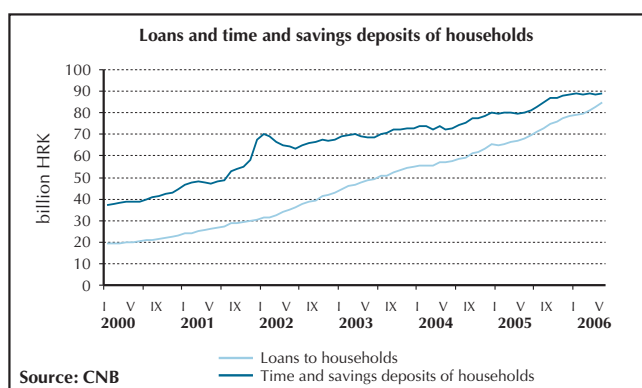
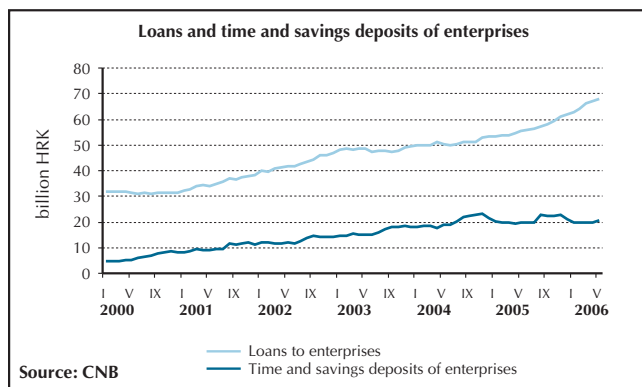
Total loans of commercial banks continued to rise in May 2006 and stood at level of HRK 170.9 billion at the end of the month. Annual growth rate amounted to 22.8 percent, which is 0.5 percentage points lower when compared to April. In credit structure, domination of credits to households continued: loans to households made 49.7 percent and loans to enterprises 39.8 percent of total loans. Same as previous month, the highest contribution to the loans' growth in May came from sector of households. Thereby, loans to households went up by HRK 2.2 billion, while loans to enterprises rose by HRK 830 million. Annual growth rate of loans to households accelerated to 24.6 percent, which is the highest growth rate since December 2003. Housing loans made 36.7 percent of households' loans and they went up by 38.3 percent annually. When observing loans to enterprises, annual growth rate decelerated to 22.3 percent in May. Banks' loans to central government were at 19.7 percent higher level than in same month of previous year, which is according to more intensive government borrowing on domestic financial market.

Total deposits with commercial banks amounted to HRK 143.5 billion at the end of May and recorded annual growth rate of 12.3 percent. When compared to April, deposits went up by HRK 2.9 billion or 2.1 percent. Demand deposits with banks amounted to HRK 27.8 billion in May, and compared to previous month they increased by HRK 1.3 billion. Trend of increasing kuna and decreasing foreign deposits continued in May. Total kuna time and savings deposits went up by HRK 2.6 billion and reached the highest level so far, HRK 35 billion, which makes an annual growth rate of 43.2 percent. The highest contribution to the kuna deposits' growth in May came from sector of enterprises whose deposits increased by HRK 1.1 billion, deposits of households which increased by HRK 927 million, deposits of other banking institutions went up by HRK 298 million and deposits of non banking financial institutions by HRK 209 million. Foreign currency time and savings deposits with banks went down compared to April by HRK 922 million, and amounted to HRK 80.8 billion at the end of May. This decrease was mostly caused by drop in households' deposits in amount of HRK 611 million, enterprises' deposits (HRK 293 million) and non banking financial institutions' deposits (HRK 66 million). Annual growth rate of foreign currency time and savings deposits amounted to 2.4 percent in May.

Total foreign assets of commercial banks decreased in May by HRK 1.1 billion or 3.9 percent when compared to previous month. At the end of month it stood at level of HRK 26.5 billion, which makes an annual decrease of 17.4 percent. Total foreign liabilities continued its growth in May, and it went up by HRK 639 million or 0.8 percent when compared to April. It stood at level of HRK 76.4 billion at the end of month, which makes an annual increase of 22.4 percent. Those developments determined net foreign assets which amounted to HRK -49.9 billion at the end of May.

Average bank interest rates on kuna credits not indexed to foreign currency amounted to 10.17 percent in May, which shows an increase when compared to previous month when they amounted to 10.10 percent, and a decrease when compared to May of previous year when they amounted to 11.38 percent. Average bank interest rates on kuna deposits not indexed to foreign currency amounted to 1.64 percent in

May. They remained unchanged when compared to previous month, but they decreased when compared to May of previous year when they stood at level of 1.66 percent.



INTERNATIONAL SECTOR

Current account deficit amounted to EUR 1.993 billion in first quarter of 2006, which, compared to the same period of 2005, makes an increase of EUR 449 million or 29.1 percent. The highest contribution to the deficit augmentation came from increase of negative balance in goods account, which rose by 18.7 percent compared to the first quarter of 2005. Those developments at account of goods were primarily caused by higher import growth when compared to the first quarter of 2005, what was also determined by increase in oil prices. The account of services also recorded deficit in first quarter of 2006, in amount of EUR 43 million. This deficit can be explained by the fact that in year 2005 Easter holidays were in March, while this year they were in April. Increment in current account deficit was also caused by increase of negative balance in income account, which amounted to EUR 378 million in first quarter of 2006. This was principally the result of rise in debit of direct investment income account. Current transfers account again recorded surplus in first quarter of 2006, in amount of EUR 290 million.

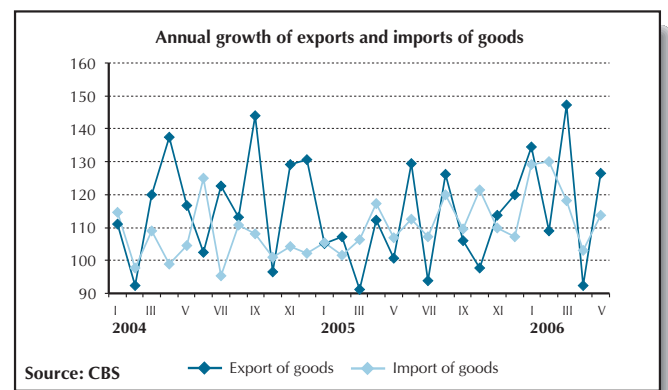
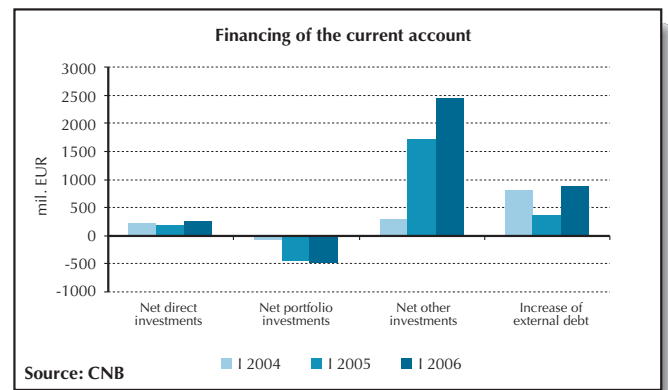
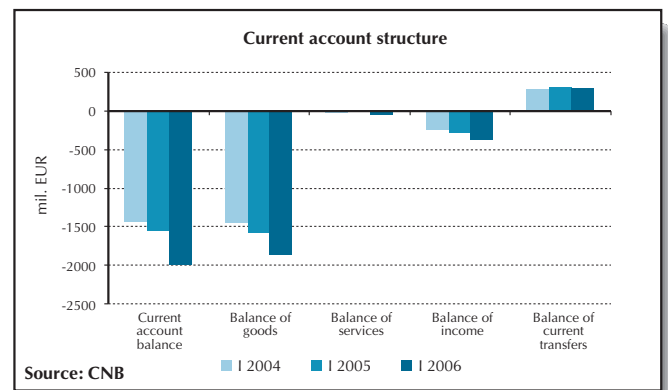
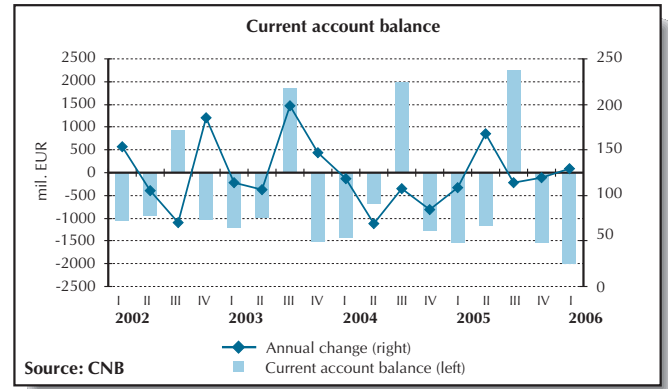
Current account deficit in first quarter of 2006 was partially financed by direct investments which amounted to net EUR 249 million, and compared to the same period of 2005 went up by 42.3 percent. At portfolio investments account net outflow in amount of EUR 479 million was recorded, which is mostly the consequence of government orientation on more intensive financing on domestic financial market and repayments of foreign bonds. At the account of other investments in first quarter of 2006 net inflow in amount of EUR 2.437 billion was recorded. The highest net inflow is recorded with banks, in amount of EUR 2.010 billion, and other sectors (EUR 276.8 million), while government recorded inflow in amount of EUR 150.6 million. Those developments led to increase of EUR 673 million in international reserves. Net errors and omissions were at level of EUR 460 million in first quarter of 2006.

By calculation based on final data for year 2005, total exports of goods expressed in HRK went up in May 2006 by 26.4 percent at annual level, which is almost twice faster than 13.7 percent of increase in imports of goods. In first five months of 2006 total merchandise exports expressed in HRK increased annually by 20.5 percent, while total merchandise imports rose by 17.4 percent. When category of other transport equipment is excluded from total merchandise exports and imports, it can be seen that in first five months export increased by 17.5 percent, while import rose by 17.9 percent. The coverage of imports of goods by exports of goods amounted to 47.7 percent in first five months which represents an increase of 1.2 percentage points when compared to the same period of previous year.

When observing the external trade by activities in first five months, the highest contribution to the export growth came from manufacture of other transport equipment which went up by 46.2 percent, manufacture of coke, refined petroleum products and nuclear fuel (41.1 percent) and manufacture of food products and beverages (29.6 percent). Import growth was mainly contributed by extraction of crude petroleum and natural gas which increased annually by 31.8 percent, manufacture of coke, refined petroleum products and nuclear fuel (69.4 percent), manufacture of basic metals (20.3 percent), manufacture of motor vehicles, trailers and semi-trailers (18.7 percent) and manufacture of machinery and equipment (13.8 percent).

The highest share in total merchandise exports in first five months of 2006 continued to have export to Italy, which made 24.9 percent of total Croatian merchandise exports. At the same time, export to Bosnia and Herzegovina formed 11.2 percent, Germany 11.0 percent,

Slovenia 8.0 percent and Austria 6.5 percent of total merchandise exports. When compared to the same period of 2005, export to Italy was 29.1 percent higher, to Germany 16.3 percent, to Slovenia 15.5 percent, to Bosnia and Herzegovina by 4.4 percent, while export to Austria fell by 5.3 percent.



CONSOLIDATED CENTRAL GOVERNMENT - JANUARY - MAY 2006 PERIOD

REVENUES

In January - May 2006, total revenues of consolidated central government amounted to HRK 39 billion which makes an annual increase of high 12.2 percent.

Observing total revenues of consolidated central government according to government level, it can be seen that the largest share in total revenues relates to the central government budget (96 percent) and the rest of the sum (4 percent) refers to extrabudgetary funds and agencies. The highest level of revenues was recorded by Croatian Waters (HRK 405.8 million) and Croatian Motorways (HRK 399.7 million). The largest part of the extrabudgetary funds and agencies revenues were realized through grants, property income and miscellaneous and unidentified revenues. Croatian Health Insurance Institute, Croatian Waters and Environment Protection Fund realized some revenues through sales of goods and services. Croatian Waters and Environment Protection Fund realized some revenues from administrative fees.

The tax revenues make 58.1 percent of the overall revenues collected in the observed period. They were realized in the amount higher than planned with an annual increase of 13.8 percent. The largest part of the tax revenues is generated through value added tax which completely refers to budgetary central government revenues. Up to May 2006 they amounted to HRK 13.2 billion with an annual growth of 13.5 percent.

Revenues from excises up to May 2006 amounted to HRK 3 billion which represents an annual increase of 7.4 percent. Excises on cars and excises on tobacco products had the strongest influence on the overall development of the excises revenues.

The majority of revenues from excises were realized in the higher amount compared with the same period last year. Revenues from excises on alcohol and excises on nonalcoholic beverages were realized in the lower amount compared to the same period 2005.

Within the structure of excises, the highest annual growth was recorded by excises on personal cars (23.3 percent). Excises on personal cars grew significantly due to greater car sales in the observed period. Revenues from excises on oil derivatives grew less than expected (3.4 percent) compared to same period previous year.

Revenues from excises on tobacco and tobacco products were realized in the amount of HRK 992 million representing an annual increase of significant 10 percent. Namely, since August 2005, customs maintain strict checks of production and trade in tobacco products which has resulted in greater excises revenues from tobacco and narrowing of unofficial economy. Excises on luxury products in observed period grew by high 12.4 percent. Excises on beer rose by 0.7 percent. Revenues from excises on coffee amounted to HRK 61 million and grew by 3.9 percent. Excises on alcohol and excises on nonalcoholic beverages recorded an annual decrease in the amount of 10.7 and 11.2 percent.

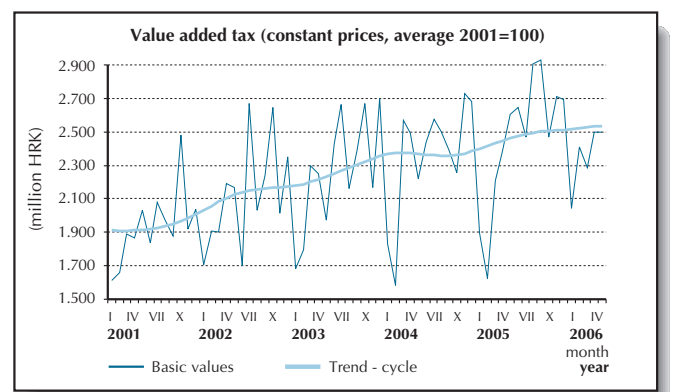
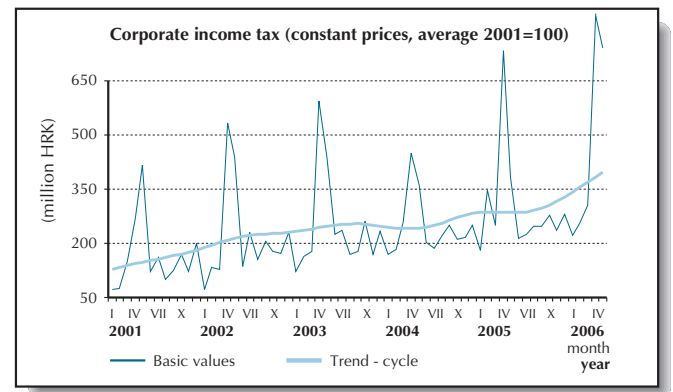
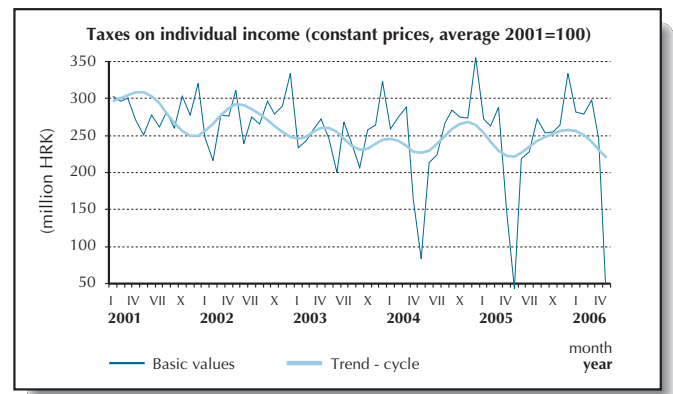
Income tax revenues were realized in the amount of HRK 1.2 billion, representing growth of 13.2 percent compared with the same period last year.

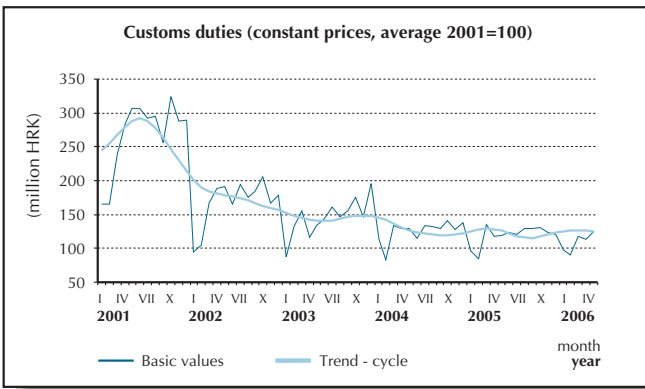
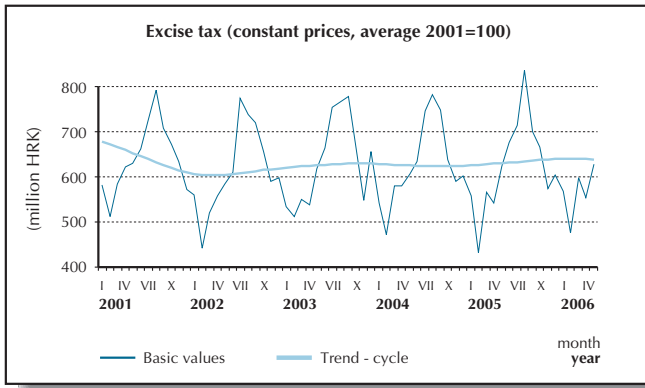
Up to May 2006, profit taxes amounted to HRK 2.7 billion which represents an annual increase of 26.6 percent.

Revenues from taxes on property amounted to HRK 176.6 million (annual increase of 22.2 percent) and were completely accomplished by budgetary central government. Collected revenues from taxes on property refer on revenues on capital and financial transactions.

Revenues from taxes on international trade and transactions were completely accomplished by the budgetary central government. In the observed period they amounted to HRK 612 million which represents an increase of 1.9 percent compared to same period last year.

Other taxes stood at HRK 145.7 million and in the same period last year they were realized in the amount of HRK 111.8 million.





Social contributions, which are the second most important revenues of consolidated central government, make 34.6 percent of total generated revenues in the observed period. Social contributions were completely accomplished at the level of budgetary central government. They amounted to HRK 13.5 billion which represents an annual increase of 7.5 percent. Within the structure of social contributions the largest part refers to employers' contributions (HRK 7.2 billion) with an annual growth of 7.6 percent and contributions to employees (HRK 6 billion) with an annual growth of 8.1 percent. The remaining HRK 275.5 million accounted for the contributions of self-employed and unemployed persons, which record an annual decrease of 7 percent.

Other revenues were realized in the amount of HRK 2.8 billion which represents an annual growth of 24.1 percent. The largest part of other revenues were realized through sales of goods and services, miscellaneous and unidentified revenues, property income revenues and the rest of collected sum refers to revenues from fines, penalties and forfeits. Sales of goods and services stood at HRK 1.1 billion. The largest part of this sum (75 percent) refers to administrative fees and the rest of the sum (25 percent) refers to incidental sales by nonmarket establishments. Administrative fees grew by 35.2 percent compared to the January - May period of 2005 and were realized at the level of HRK 833.6 million. Miscellaneous and unidentified revenue stood at HRK 887.7 million. Property incomes were realized at the amount of HRK 675.2 million which represents an annual increase of 28.6 percent. The largest part of property income refers to withdrawals from income of quasi-corporations (HRK 363.3 million), followed by rents (HRK 142.7 million), interests (HRK 95.9 million) and dividends (HRK 73.3 million). Fines, penalties and forfeits amounted to HRK 155.2 million which represents an annual increase of 8.8 percent.

EXPENSE

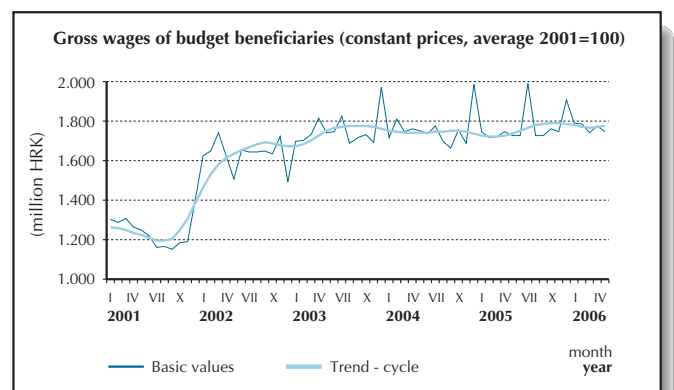
Total expense of consolidated central government amounted to HRK 39.8 billion which represents 40.6 percent of the planned amount and annual increase of 2.9 percent. Observing consolidated central government according to the government level, it can be seen that the HRK 37.7 billion refers to budgetary central government and the rest of the sum (HRK 2.2 billion) refers to extrabudgetary funds and agencies. Expenses of the budgetary central government were realized at the 41.3 percent of the planned amount and expense of extrabudgetary funds and agencies at the level of 30.8 percent of the planned annual amount.

The largest share of total expense of consolidated central government (45.5 percent) refers to social benefits, followed by compensation of employees (26.2 percent), use of goods and services (8 percent), interest (6.8 percent), subsidies (6.8 percent), other expense (4.5 percent) and grants (2.3 percent). Social benefits stood at HRK 18.1 billion, representing an annual increase of 3.4 percent. Observing the structure of social benefits, 70.2 percent refers to social security benefits, 29.6 percent refers to social assistance benefits while the remaining 0.3 percent refers to employer social benefits. The largest part of these expenses refers to expenses for pensions, health care, child allowance, maternity leave and expenses for unemployment. Expenses for pensions up to May 2006 amounted to HRK 11.5 billion. Within the structure of expenses for pensions HRK 5.1 billion refers to expenses for old age pensions, HRK 1.8 billion refers to pensions for disabled persons, HRK 1.4 billion refers to family pensions and HRK 1.5 billion refers to veterans pensions.

Expenses for healthcare system were realized at the level of HRK 6.3 billion. Expenses for hospital health care amounted to HRK 2.9 billion, primary health care in the amount of 1.2 billion and expenses for medicaments on prescription amounted to 1.1 billion. Among other social benefits, important items are also child allowance (HRK 559 million), expenses for additional maternity leave (HRK 322.7 million) and expenses for unemployment (HRK 379.1 million).

Compensation of employees stood at HRK 10.4 billion which represents an annual increase of 5.9 percent. Within its structure the largest share (85 percent) refers to wages and salaries, which amounted to 8.9 billion and the rest of the sum (15 percent) refers to social contributions which stood at HRK 1.5 billion.

Expense for use of goods and services amounted to HRK 3.2 billion representing an annual increase of 10.7 percent.

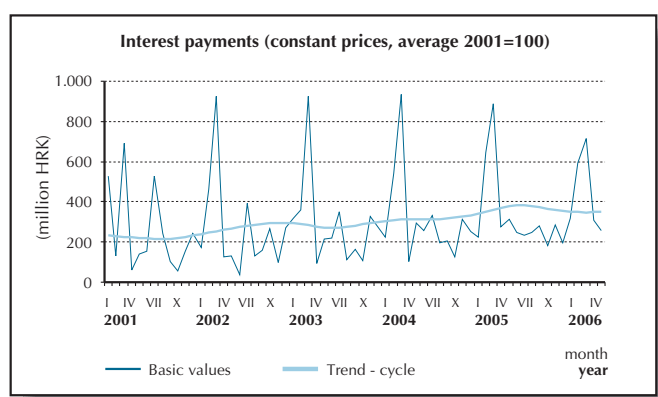


Expense for use of goods and services refer mostly on different types of services like telephone service, post and transportation services etc.

Expense for interest payments amounted to HRK 2.7 billion. It can be seen that 57.5 percent of expenses for interest refers to interests to nonresidents and other 42.5 percent refers to interest to residents. Interests to residents other than general government stood at HRK 1.2 billion and interests to nonresidents amounted to HRK 1.6 billion

Among other expenses, capital expenses are the most important and they amounted to HRK 917.2 million which represents an annual increase of 1.1 percent due to significant decrease in capital expenses both budgetary central government and extrabudgetary funds and agencies. Current expenses of consolidated central government stood at 865.4 million and recorded an annual decrease of 29.9.

Expense for subsidies recorded an increase of 8.8 percent when compared to the same period last year and they stood at HRK 2.7 billion. Subsidies to public corporations amounted to HRK 1.2 billion which represents an annual increase of 1.3 percent (subsidies to Croatian railways decreased by 10.3 percent). The rest of the sum (HRK 1.4 billion) refers to subsidies to private enterprises. Subsidies to private enterprises realized an annual growth of 16.2 percent.



TRANSACTION IN NON-FINANCIAL ASSETS

Up to May 2006 acquisition of non-financial assets (HRK 2.3 billion) surpassed the disposal of non-financial assets (HRK 196.1 million) in the amount of HRK 2.1 billion. According to these figures, net acquisition of non-financial assets was realized 15.4 percent lower than in the same period last year. The largest contribution of net acquisition of non-financial assets came from net acquisition of fixed assets, mainly of buildings and structures and machinery and equipment. Extrabudgetary funds and agencies (mostly Croatian roads and Croatian motorways) recorded 78 percent of total acquisition. Disposal of non-financial assets was recorded mostly on the level of budgetary central government threw disposal of fixed assets.

TRANSACTIONS IN FINANCIAL ASSETS

Net financial assets of consolidated central government in the observed period amounted to HRK -222.1 million as a result of

decrease of domestic financial assets. Currency and deposits amounted to HRK -676.7 million. According to government level, currency and deposits of budgetary central government amounted to HRK -781.4 million and currency and deposits of extrabudgetary funds and agencies amounted to HRK 99.2 million. Net loans were recorded at the level of HRK 364.9 million as a result of greater acquisition (HRK 470.7 million) than disposal (HRK 105.8 million). According to government level, net loans of budgetary central government amounted HRK 325.7 million and extrabudgetary funds and agencies amounted to HRK 49 million. Net shares and other equity amounted in observed period to HRK 30.4 million. Acquisition of shares and other equity amounted to HRK 95.6 million and refers mostly on budgetary central government and disposals of shares and other equity amounted to HRK 126 million and refer mostly on extrabudgetary funds and agencies.

TRANSACTIONS IN LIABILITIES

Total net incurrence of liabilities of consolidated central government amounted to HRK 2.7 billion. Net domestic liabilities amounted to HRK 5.6 billion as a result of an increase in net incurrence of loans and net incurrence of securities other than shares. Incurrence of liabilities on the level of budgetary central government amounted to HRK 3.2 billion and on the level of extrabudgetary funds and agencies to HRK 844.5 million. Repayments of liabilities on the basis of loans refer to budgetary central government (HRK 361.3 million) and extrabudgetary funds and agencies (HRK 27.3 million). Incurrence of liabilities on the basis of securities other than shares which amounted to HRK 2.2 billion and repayments on the same basis which amounted to HRK 270.8 million refers completely on budgetary central government.

Foreign liabilities were realized at the level of HRK -2.9 billion as a result of greater repayments (HRK 4.5 billion) than incurrence (HRK 1.7 billion). Repayments of securities other than shares were recorded in the amount of HRK 3.5 billion completely by budgetary central government. Net foreign loans amounted to HRK 265.5 million. Incurrence of foreign loans amounted to HRK 1.3 billion and repayments amounted to HRK 1 billion.

NET LENDING/BORROWING

Net operating balance of consolidated central government, defined as difference between total revenue and total expense, recorded the amount of HRK -845 billion. By subtracting net acquisition of non-financial assets from net operating balance, a category net lending/borrowing is obtained, amounting to HRK -2.9 billion. This amount is financed by described transactions in liabilities and financial assets, i.e. by difference between net liabilities (HRK 2.7 billion) and net acquisition of financial assets (HRK -222.1 million).

TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE

(000 HRK)	2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1 REVENUE (11+12+13+14)	74 677 474	80 463 518	85 653 010	18 435 859	21 170 989	22 386 379	23 659 783	93 995 548	37 417 719	7 959 006	39,81
11 Taxes (111+113+114+115+116)	45 281 076	47 149 862	50 687 564	10 330 123	12 996 112	13 917 627	13 443 703	56 537 027	22 668 796	4 951 781	40,10
111 Taxes of income and profits and capital gains (1111+1112)	6 189 047	6 259 713	7 057 112	1 733 814	1 901 937	1 604 643	1 816 718	7 456 658	3 918 738	856 474	52,55
1111 Payable by individuals	3 114 581	3 128 273	3 106 476	892 729	449 183	821 946	942 619	3 448 620	1 248 971	10 354	36,22
1112 Payable by corporations and other enterprises	3 074 466	3 131 440	3 950 636	841 085	1 452 754	782 697	874 099	4 008 037	2 669 767	846 120	66,61
113 Taxes on property	289 926	355 823	375 501	84 651	88 023	88 978	113 849	399 803	176 567	35 812	44,16
114 Taxes on goods and services (1141+...+1146)	36 651 148	38 602 221	41 323 002	8 074 192	10 541 026	11 705 584	11 002 200	46 549 921	17 815 795	3 886 922	38,27
1141 General taxes on goods and services (11411+11412)	28 260 009	30 013 661	32 399 952	6 236 797	8 356 744	9 075 964	8 730 447	34 153 259	13 272 293	2 844 847	38,86
11411 Value-added taxes	28 129 300	29 864 905	32 243 372	6 203 554	8 313 791	9 034 765	8 691 261	33 993 846	13 204 434	2 828 155	38,84
11412 Sales taxes	130 709	148 757	156 580	33 243	42 953	41 198	39 185	159 412	67 859	16 692	42,57
1142 Excises (11421+11422+11423+11424+11425+11426+11427+11428)	7 850 993	7 941 554	8 177 659	1 685 544	2 007 896	2 450 364	2 033 855	11 637 787	4 219 455	966 173	36,26
11421 - on cars, other motor vehicles, boats and planes	899 047	945 209	1 080 926	221 845	310 928	276 613	271 540	1 162 340	519 281	124 563	44,68
11422 - on petroleum products	3 345 888	3 325 659	3 337 501	700 426	796 313	982 467	858 296	6 485 199	2 294 676	554 587	35,38
11423 - on alcohol	234 125	230 796	228 386	60 510	48 859	65 320	53 697	244 643	80 066	11 836	32,73
11424 - on beer	746 255	718 278	702 386	111 768	173 983	264 943	151 692	723 306	217 270	63 465	30,04
11425 - on nonalcoholic beverages	131 377	132 984	141 905	27 353	36 517	50 607	27 427	167 560	45 361	10 814	27,07
11426 - on tobacco products	2 349 410	2 430 843	2 518 801	523 131	600 403	768 222	627 045	2 654 481	991 963	185 774	37,37
11427 - on coffee	125 344	135 437	145 334	35 461	35 366	35 769	38 738	177 911	61 041	13 104	34,31
11428 - on luxury goods	19 548	22 348	22 420	5 049	5 528	6 422	5 420	22 348	9 797	2 031	43,84
115 Taxes on international trade and transactions	1 810 866	1 590 727	1 562 930	341 761	393 982	412 010	415 178	1 532 635	612 019	141 434	39,93
116 Other taxes	340 089	341 377	369 019	95 705	71 144	106 412	95 758	598 011	145 678	31 140	24,36
12 Social contributions	27 416 931	29 477 597	31 301 340	7 466 238	7 702 642	7 945 580	8 186 879	33 627 039	13 487 414	2 819 287	40,11
121 Social security contributions (1211+1212+1213+1214)	27 416 931	29 477 597	31 301 340	7 466 238	7 702 642	7 945 580	8 186 879	33 627 039	13 487 414	2 819 287	40,11
1211 Employee contributions	12 334 662	13 139 274	13 857 360	3 324 732	3 412 895	3 524 240	3 595 493	16 930 000	6 029 827	1 248 425	35,62
1212 Employer contributions	14 323 245	15 737 707	16 695 492	3 973 130	4 096 600	4 236 563	4 389 200	16 697 039	7 182 080	1 513 869	43,01
1213 Self-employed or unemployed contributions	759 023	600 616	748 487	168 377	193 147	184 778	202 186	0	275 508	56 994	
1214 Unallocable contributions	0	0	0	0	0	0	0	0	0	0	
13 Grants	10 407	10 122	27 505	3 322	10 763	6 524	6 897	577 373	6 036	2 493	1,05
14 Other revenue (141+142+143+144+145)	1 969 060	3 825 938	3 636 601	636 177	461 473	516 648	2 022 304	3 254 109	1 255 472	185 445	38,58
141 Property income (1411+1412+1413+1415)	417 485	2 667 701	2 226 647	276 915	139 505	101 953	1 708 274	1 615 923	441 733	15 592	27,34
1411 Interest	19 433	35 752	62 784	21 762	391	888	39 743	57 624	76 880	858	133,42
1412 Dividends	108 123	1 868 841	1 123 346	0	80 977	0	1 042 369	170 174	14 783	0	8,69
1413 Withdrawals from income of quasi-corporations	5	146 820	192 516	0	0	0	192 516	942 734	209 366	0	22,21
1415 Rent	289 925	616 289	848 001	255 153	58 137	101 065	433 647	445 391	140 704	14 735	31,59
142 Sales of goods and services (1422+1423)	749 463	676 951	782 428	166 927	203 209	218 881	193 412	783 688	491 153	115 599	62,67
1421 Sales of market establishments	0	0	0	0	0	0	0	0	0	0	
1422 Administrative fees	305 448	312 994	397 066	80 203	106 399	112 439	98 025	330 840	298 107	69 565	90,11
1423 Incidental sales by nonmarket establishments	444 015	363 957	385 362	86 723	96 810	106 442	95 387	452 848	193 046	46 034	42,63
143 Fines, penalties, and forfeits	307 168	342 371	360 707	81 730	91 909	95 781	91 286	414 418	155 065	35 327	37,42
144 Voluntary transfers other than grants	1 523	249	5 653	3 821	-2 623	1 895	2 560	26 860	2 289	70	8,52
145 Miscellaneous and unidentified revenue	493 422	138 667	261 166	106 784	29 472	98 138	26 772	413 220	165 232	18 857	39,99

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
2	EXPENSE (21+22+24+25+26+27+28)	77 075 487	83 131 114	87 857 465	23 341 727	20 628 497	20 787 111	23 100 131	95 368 326	39 000 555	7 639 665	40,89
21	Compensation of employees (211+212)	21 225 816	22 268 287	23 182 586	5 617 431	5 665 728	5 921 396	5 978 031	24 164 073	9 951 032	1 981 012	41,18
211	Wages and salaries	18 037 101	18 888 605	19 699 216	4 761 265	4 796 503	5 034 502	5 106 946	20 544 719	8 453 081	1 680 421	41,14
212	Social contributions	3 188 715	3 379 682	3 483 370	856 166	869 225	886 894	871 085	3 619 354	1 497 950	300 592	41,39
22	Use of goods and services	4 170 611	4 358 721	4 951 917	1 435 813	1 063 387	1 100 945	1 351 772	6 270 043	2 176 043	451 601	34,71
24	Interest (241+242+243)	3 587 329	3 972 466	4 387 010	1 913 923	915 123	826 752	731 212	4 566 988	2 461 849	290 237	53,91
241	To nonresidents	1 879 420	1 976 502	2 053 588	1 393 700	327 098	189 556	143 234	1 808 822	1 401 707	24 258	77,49
242	To residents other than general government	1 707 909	1 995 964	2 333 422	520 223	588 026	637 195	587 978	2 758 167	1 060 142	265 979	38,44
25	Subsidies (251+252)	4 292 712	4 968 069	5 248 744	1 815 513	943 475	969 624	1 520 132	5 297 470	2 678 086	436 909	50,55
251	To public corporations	1 942 932	2 783 462	2 784 825	814 954	619 570	585 987	764 314	2 608 697	1 242 379	227 406	47,62
252	To private enterprises	2 349 781	2 184 606	2 463 919	1 000 559	323 905	383 637	755 818	2 688 773	1 435 707	209 503	53,40
26	Grants (261+262+263)	3 746 958	3 420 327	3 796 847	1 021 495	677 125	773 114	1 325 113	6 498 097	2 249 564	507 133	34,62
261	To foreign governments (2611+2612)	43 918	76 464	73 639	3 000	0	22 569	48 070	78 550	9 989	0	12,72
2611	Current	43 918	46 500	49 174	3 000	0	13 500	32 674	48 550	0	0	
2612	Capital	0	29 964	24 465	0	0	9 069	15 396	30 000	9 989	0	33,30
262	To international organizations (2621+2622)	41 239	83 434	93 832	30 885	30 527	14 497	17 923	103 566	33 768	12 030	32,61
2621	Current	41 239	83 434	93 832	30 885	30 527	14 497	17 923	103 566	33 768	12 030	32,61
2622	Capital	0	0	0	0	0	0	0	0	0	0	
263	To other general government units (2631+2632)	3 661 801	3 260 429	3 629 376	987 610	646 597	736 048	1 259 120	6 315 982	2 205 807	495 102	34,92
2631	Current	3 198 505	2 498 598	2 623 246	814 316	563 223	483 918	761 790	2 348 923	1 038 765	203 408	44,22
2632	Capital	463 297	761 831	1 006 130	173 294	83 374	252 131	497 331	3 967 059	1 167 042	291 694	29,42
27	Social benefits (271+272+273)	36 204 270	39 730 887	41 358 455	10 241 876	10 469 838	10 305 813	10 340 928	43 206 284	17 880 190	3 639 917	41,38
271	Social security benefits	28 917 772	28 189 472	29 308 716	7 269 602	7 478 663	7 323 188	7 237 264	30 103 957	12 544 397	2 571 824	41,67
272	Social assistance benefits	6 731 910	11 177 315	11 792 075	2 917 085	2 930 668	2 945 800	2 998 524	12 962 327	5 285 895	1 048 088	40,78
273	Employer social benefits	554 589	364 100	257 663	55 189	60 508	36 825	105 141	140 000	49 899	20 004	35,64
28	Other expense (281+282)	3 847 791	4 412 359	4 931 907	1 295 677	893 820	889 467	1 852 942	5 365 371	1 603 792	332 856	29,89
281	Property expense other than interest	6 767	3 955	4 920	1 312	654	1 026	1 928	0	1 746	464	
282	Miscellaneous other expense (2821+2822)	3 841 024	4 408 404	4 926 987	1 294 365	893 167	888 441	1 851 014	5 365 371	1 602 047	332 393	29,86
2821	Current	2 325 646	1 842 516	2 154 806	527 549	535 602	487 636	604 019	2 173 287	908 882	216 415	41,82
2822	Capital	1 515 378	2 565 888	2 772 181	766 816	357 564	400 805	1 246 996	3 192 083	693 164	115 978	21,72

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 4: TRANSACTIONS IN NONFINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	1 812 404	1 419 467	1 553 668	280 816	199 644	385 310	687 898	1 989 197	344 382	66 835	17,31
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	2 054 989	1 663 868	1 828 818	341 134	290 205	439 188	758 291	2 233 472	449 645	92 245	20,13
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	242 586	244 401	275 149	60 318	90 561	53 877	70 393	244 275	105 264	25 410	43,09
311	Fixed assets (3111+3112+3113)	1 795 345	1 384 609	1 516 968	276 097	192 913	377 389	670 569	2 208 991	374 427	82 420	16,95
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	2 019 172	1 624 051	1 781 347	332 783	281 902	428 782	737 880	2 433 866	471 627	103 616	19,38
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	223 827	239 442	264 379	56 685	88 989	51 393	67 311	224 875	97 201	21 195	43,22
3111	Buildings and structures (3111,1-3111,2)	1 199 770	811 477	867 663	155 127	108 767	207 846	395 922	1 151 650	193 392	60 245	16,79
3111,1	Acquisitions: buildings and structures	1 423 367	1 050 315	1 131 302	211 328	197 599	259 209	463 166	1 376 288	290 130	81 395	21,08
3111,2	Disposals: buildings and structures	223 597	238 838	263 639	56 201	88 832	51 362	67 243	224 637	96 739	21 150	43,06
3112	Machinery and equipment (3112,1-3112,2)	516 598	518 941	557 320	103 037	76 755	154 880	222 649	839 745	159 215	19 181	18,96
3112,1	Acquisitions: machinery and equipment	516 828	519 545	558 060	103 521	76 911	154 911	222 717	839 983	159 678	19 227	19,01
3112,2	Disposals: machinery and equipment	230	604	740	484	157	31	68	238	462	46	194,41
3113	Other fixed assets (3113,1-3113,2)	78 977	54 191	91 986	17 934	7 392	14 663	51 998	217 596	21 820	2 994	10,03
3113,1	Acquisitions: other fixed assets	78 977	54 191	91 986	17 934	7 392	14 663	51 998	217 596	21 820	2 994	10,03
3113,2	Disposals: other fixed assets	0	0	0	0	0	0	0	0	0	0	
312	Inventories	0	0	0	0	0	0	0	-273 609	-38 110	-14 209	13,93
312,1	Acquisitions: inventories	0	0	0	0	0	0	0	34 898	437	21	1,25
312,2	Disposals: inventories	0	0	0	0	0	0	0	308 507	38 547	14 229	12,49
313	Valuables (313,1-313,2)	5 303	7 518	7 220	2 660	1 999	804	1 757	7 018	2 808	773	40,01
313,1	Acquisitions: valuables	5 303	7 518	7 220	2 660	1 999	804	1 757	7 018	2 808	773	40,01
313,2	Disposals: valuables	0	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	11 755	27 340	29 480	2 059	4 732	7 118	15 572	46 797	5 257	-2 151	11,23
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	30 514	32 299	40 251	5 692	6 304	9 602	18 654	66 197	13 320	2 064	20,12
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	18 759	4 959	10 771	3 633	1 572	2 484	3 082	19 400	8 063	4 215	41,56
3141	Land (3141,1-3141,2)	-18 361	7 062	-10 282	-3 264	-1 572	-2 463	-2 982	-12 250	-8 031	-4 215	65,56
3141,1	Acquisitions: land	398	12 021	489	368	0	21	100	7 150	10	0	0,14
3141,2	Disposals: land	18 759	4 959	10 771	3 633	1 572	2 484	3 082	19 400	8 041	4 215	41,45
3142	Subsoil assets	0	0	0	0	0	0	0	0	-22	0	
3142,1	Acquisitions: subsoil assets	0	0	0	0	0	0	0	0	0	0	
3142,2	Disposals: subsoil assets	0	0	0	0	0	0	0	0	22	0	
3143	Other naturally occurring assets	0	0	0	0	0	0	0	0	0	0	
3144	Intangible nonproduced assets (3144,1-3144,2)	30 116	20 278	39 762	5 324	6 304	9 581	18 554	59 047	13 310	2 064	22,54
3144,1	Acquisitions: intangible nonproduced assets	30 116	20 278	39 762	5 324	6 304	9 581	18 554	59 047	13 310	2 064	22,54
3144,2	Disposals: intangible nonproduced assets	0	0	0	0	0	0	0	0	0	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 5: TRANSACTIONS IN FINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)	2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006
32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-1 320 129	221 977	1 752 825	322 474	401 526	837 525	191 300	-3 359 057	-379 505	189 990
32,1 Acquisition of financial assets (321,1+322,1)	2 071 124	1 787 080	1 264 131	288 212	167 099	371 470	437 351	1 214 200	475 464	70 264
32,2 Disposals of financial assets (321,2+322,2)	4 537 782	450 839	199 491	73 180	30 036	41 335	54 942	4 573 256	73 532	10 875
Currency and deposits (3212+3222)	1 146 530	-1 114 264	688 185	107 441	264 463	507 390	-191 109	0	-781 437	130 601
321 Domestic (3212+3213+3214+3215+3216+3217+3218)	-1 330 055	212 192	1 757 681	330 030	398 827	837 525	191 300	-3 375 824	-379 505	189 990
321,1 Acquisition of domestic financial assets (3213,1+...+3218,1)	2 061 197	1 777 294	1 261 432	288 212	164 399	371 470	437 351	1 197 432	475 464	70 264
321,2 Disposals of domestic financial assets (3213,2+...+3218,2)	4 537 782	450 839	191 935	65 623	30 036	41 335	54 942	4 573 256	73 532	10 875
3212 Currency and deposits	1 146 530	-1 114 264	688 185	107 441	264 463	507 390	-191 109	0	-781 437	130 601
3213 Securities other than shares (3213,1-3213,2)	0	0	0	0	0	0	0	0	0	0
3213,1 Acquisition: Securities other than shares	0	0	0	0	0	0	0	0	0	0
3213,2 Disposals: Securities other than shares	0	0	0	0	0	0	0	0	0	0
3214 Loans (3214,1-3214,2)	393 363	1 002 955	847 590	167 075	96 899	298 653	284 964	642 476	325 731	32 389
3214,1 Acquisition: Loans	1 576 177	1 328 794	1 026 367	225 412	126 934	339 988	334 033	965 732	394 464	43 264
3214,2 Disposals: Loans	1 182 815	325 839	178 776	58 337	30 036	41 335	49 069	323 256	68 733	10 875
3215 Shares and other equity (3215,1-3215,2)	-2 869 948	323 500	221 906	55 514	37 465	31 482	97 445	-4 018 300	76 201	27 000
3215,1 Acquisition: Shares and other equity	485 020	448 500	235 065	62 800	37 465	31 482	103 318	231 700	81 000	27 000
3215,2 Disposals: Shares and other equity	3 354 968	125 000	13 159	7 287	0	0	5 873	4 250 000	4 799	0
322 Foreign (3222+3223+3224+3225+3226+3227+3228)	9 926	9 786	-4 857	-7 556	2 699	0	0	16 768	0	0
322,1 Acquisition of foreign financial assets (3223,1+...+3228,1)	9 926	9 786	2 699	0	2 699	0	0	16 768	0	0
322,2 Disposals of foreign financial assets (3223,2+...+3228,2)	0	0	7 556	7 556	0	0	0	0	0	0
3222 Currency and deposits	0	0	0	0	0	0	0	0	0	0
3225 Shares and other equity (3225,1-3225,2)	9 926	9 786	-4 857	-7 556	2 699	0	0	16 768	0	0
3225,1 Acquisition: Shares and other equity	9 926	9 786	2 699	0	2 699	0	0	16 768	0	0
3225,2 Disposals: Shares and other equity	0	0	7 556	7 556	0	0	0	0	0	0
323 Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 6: TRANSACTIONS IN LIABILITIES OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)	2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006
33 NET INCURRENCE OF LIABILITIES (331+332)	2 890 289	4 309 040	5 510 948	5 509 158	58 677	-376 434	319 546	2 919	1 547 713	-62 516
33,1 Repayments (331,1+332,1)	6 520 771	13 717 082	10 253 489	5 239 553	864 579	1 143 959	3 005 398	10 562 684	5 119 219	355 942
33,2 Incurrences (331,2+332,2)	9 411 059	18 026 122	15 764 437	10 748 711	923 256	767 526	3 324 944	10 565 603	6 666 932	293 426
Currency and deposits (3312+3322)	0	0	0	0	0	0	0	0	0	0
331 Domestic (3312+3313+3314+3316+3317+3318)	-159 690	4 038 705	10 591 560	9 775 480	288 690	-47 645	575 035	3 813 392	4 762 995	-454
331,1 Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)	4 146 435	9 009 705	4 389 323	826 706	477 438	422 125	2 663 054	4 526 332	632 126	293 880
331,2 Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)	3 986 745	13 048 410	14 980 882	10 602 186	766 128	374 480	3 238 089	8 339 723	5 395 121	293 426
3312 Currency and deposits	0	0	0	0	0	0	0	0	0	0
3313 Securities other than shares (3313,2-3313,1)	635 811	6 357 476	9 636 343	6 264 076	305 721	1 786 744	1 279 802	6 773 888	1 888 528	82 664
3313,1 Repayments: Securities other than shares	2 305 093	5 025 194	2 844 601	623 179	151 728	106 414	1 963 281	565 835	270 850	160 485
3313,2 Incurrences: Securities other than shares	2 940 904	11 382 670	12 480 944	6 887 254	457 449	1 893 158	3 243 083	7 339 723	2 159 378	243 149
3314 Loans (3314,2-3314,1)	-795 501	-2 318 771	955 217	3 511 405	-17 031	-1 834 389	-704 767	-2 960 496	2 874 466	-83 119
3314,1 Repayments: Loans	1 841 342	3 984 511	1 544 722	203 527	325 710	315 711	699 773	3 960 496	361 276	133 396
3314,2 Incurrences: Loans	1 045 841	1 665 740	2 499 938	3 714 932	308 679	-1 518 678	-4 994	1 000 000	3 235 743	50 277
332 Foreign (3322+3323+3324+3326+3327+3328)	3 049 979	270 335	-5 080 612	-4 266 322	-230 013	-328 789	-255 489	-3 810 473	-3 215 282	-62 062
332,1 Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)	2 374 335	4 707 377	5 864 167	4 412 847	387 141	721 834	342 345	6 036 352	4 487 093	62 062
332,2 Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)	5 424 314	4 977 712	783 554	146 525	157 128	393 046	86 855	2 225 880	1 271 812	0
3322 Currency and deposits	0	0	0	0	0	0	0	0	0	0
3323 Securities other than shares (3323,2-3323,1)	4 051 109	1 215 439	-3 713 935	-3 713 935	0	0	0	-3 650 000	-3 480 780	0
3323,1 Repayments: Securities other than shares	0	2 526 876	3 713 935	3 713 935	0	0	0	3 650 000	3 480 781	0
3323,2 Incurrences: Securities other than shares	4 051 109	3 742 315	0	0	0	0	0	0	1	0
3324 Loans (3324,2-3324,1)	-1 001 130	-945 104	-1 366 677	-552 387	-230 013	-328 789	-255 489	-160 473	265 498	-62 062
3324,1 Repayments: Loans	2 374 335	2 180 501	2 150 232	698 912	387 141	721 834	342 345	2 386 352	1 006 313	62 062
3324,2 Incurrences: Loans	1 373 205	1 235 397	783 554	146 525	157 128	393 046	86 855	2 225 880	1 271 811	0

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 7: TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES, BY SECTORS

(000 HRK)	I - V 2006		
	Budgetary Central Government	Extrabudgetary funds	Consolidated Central Government
82 (=32) NET ACQUISITION OF FINANCIAL ASSETS	-379 505	157 434	-222 071
Acquisition of financial assets	14 645	285 376	300 021
Disposals of financial assets	394 150	127 942	522 092
821 (=321) Domestic	-379 505	157 434	-222 071
Acquisition of domestic financial assets	14 645	285 376	300 021
Disposals of domestic financial assets	394 150	127 942	522 092
8211 General government	0	175	175
Acquisitions: General Government	0	175	175
Disposals: General Government	0	0	0
8212 Central bank	-132 169	0	-132 169
Acquisitions: Central bank	174 545	0	174 545
Disposals: Central bank	306 714	0	306 714
8213 Other depository corporations	-568 268	164 075	-404 193
Acquisitions: Other depository corporations	-554 365	164 075	-390 290
Disposals: Other depository corporations	13 904	0	13 904
8215 Nonfinancial corporations	280 839	-6 816	274 023
Acquisitions: Nonfinancial corporations	352 584	121 126	473 710
Disposals: Nonfinancial corporations	71 746	127 942	199 688
8216 Households and nonprofit institutions serving households	40 094	0	40 094
Acquisitions: Hholds and nonprofit institutions serving hholds	41 880	0	41 880
Disposals: Hholds and nonprofit institutions serving hholds	1 786	0	1 786
822 (=322) Foreign	0	0	0
Acquisition of foreign financial assets	0	0	0
Disposals of foreign financial assets	0	0	0
8227 International organizations	0	0	0
Acquisitions: International organizations	0	0	0
Disposals: International organizations	0	0	0
8229 Other nonresidents	0	0	0
Acquisitions: Other nonresidents	0	0	0
Disposals: Other nonresidents	0	0	0
83 (=33) NET INCURRENCE OF LIABILITIES	1 547 713	1 156 100	2 703 813
Repayments: liabilities	5 119 219	86 935	5 206 154
Incurrences: liabilities	6 666 932	1 243 035	7 909 967
831 (=331) Domestic	4 762 995	817 237	5 580 232
Repayments: domestic liabilities	632 126	27 260	659 386
Incurrences: domestic liabilities	5 395 121	844 497	6 239 618
8311 General government	0	0	0
Repayments: General Government	0	0	0
Incurrences: General Government	0	0	0
8313 Other depository corporations	4 757 115	817 237	5 574 352
Repayments: Other depository corporations	632 004	27 260	659 264
Incurrences: Other depository corporations	5 389 119	844 497	6 233 616
8314 Financial corporations not elsewhere classified	6 002	0	6 002
Repayments: Financial corporations not elsewhere classified	0	0	0
Incurrences: Financial corporations not elsewhere classified	6 002	0	6 002
8315 Nonfinancial corporations	-122	0	-122
Repayments: Nonfinancial corporations	122	0	122
Incurrences: Nonfinancial corporations	0	0	0
832 (=332) Foreign	-3 215 282	338 863	-2 876 419
Repayments: foreign liabilities	4 487 093	59 675	4 546 768
Incurrences: foreign liabilities	1 271 812	398 538	1 670 350
8321 General government	-287 917	0	-287 917
Repayments: General Government	287 917	0	287 917
Incurrences: General Government	0	0	0
8327 International organizations	1 076 230	0	1 076 230
Repayments: International organizations	195 581	0	195 581
Incurrences: International organizations	1 271 811	0	1 271 811
8328 Financial corporations other than international organizations	-3 995 915	338 863	-3 657 052
Repayments: Financial corporations other than international organizations	3 995 915	59 675	4 055 590
Incurrences: Financial corporations other than international organizations	1	398 538	398 539
8329 Other nonresidents	-7 680	0	-7 680
Repayments: Other nonresidents	7 680	0	7 680
Incurrences: Other nonresidents	0	0	0

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 8: STATEMENT OF BUDGETARY CENTRAL GOVERNMENT OPERATIONS

(000 HRK)	2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006
TRANSACTIONS AFFECTING NET WORTH										
1 REVENUE (11+12+13+14)	74 677 474	80 463 518	85 653 010	18 435 859	21 170 989	22 386 379	23 659 783	93 995 548	37 417 719	7 959 006
11 Taxes	45 281 076	47 149 862	50 687 564	10 330 123	12 996 112	13 917 627	13 443 703	56 537 027	22 668 796	4 951 781
12 Social contributions	27 416 931	29 477 597	31 301 340	7 466 238	7 702 642	7 945 580	8 186 879	33 627 039	13 487 414	2 819 287
13 Grants	10 407	10 122	27 505	3 322	10 763	6 524	6 897	577 373	6 036	2 493
14 Other revenue	1 969 060	3 825 938	3 636 601	636 177	461 473	516 648	2 022 304	3 254 109	1 255 472	185 445
2 EXPENSE (21+22+24+25+26+27+28)	77 075 487	83 131 114	87 857 465	23 341 727	20 628 497	20 787 111	23 100 131	95 368 326	39 000 555	7 639 665
21 Compensation of employees	21 225 816	22 268 287	23 182 586	5 617 431	5 665 728	5 921 396	5 978 031	24 164 073	9 951 032	1 981 012
22 Use of goods and services	4 170 611	4 358 721	4 951 917	1 435 813	1 063 387	1 100 945	1 351 772	6 270 043	2 176 043	451 601
24 Interest	3 587 329	3 972 466	4 387 010	1 913 923	915 123	826 752	731 212	4 566 988	2 461 849	290 237
25 Subsidies	4 292 712	4 968 069	5 248 744	1 815 513	943 475	969 624	1 520 132	5 297 470	2 678 086	436 909
26 Grants	3 746 958	3 420 327	3 796 847	1 021 495	677 125	773 114	1 325 113	6 498 097	2 249 564	507 133
27 Social benefits	36 204 270	39 730 887	41 358 455	10 241 876	10 469 838	10 305 813	10 340 928	43 206 284	17 880 190	3 639 917
28 Other expense	3 847 791	4 412 359	4 931 907	1 295 677	893 820	889 467	1 852 942	5 365 371	1 603 792	332 856
NET-GROSS OPERATING BALANCE (1-2)	-2 398 014	-2 667 596	-2 204 455	-4 905 868	542 493	1 599 269	559 652	-1 372 779	-1 582 836	319 341
CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)	-2 398 014	-2 667 596	-2 204 455	-4 905 868	542 493	1 599 269	559 652	-1 372 779	-1 582 836	319 341
TRANSACTIONS IN NONFINANCIAL ASSETS										
31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	1 812 404	1 419 467	1 553 668	280 816	199 644	385 310	687 898	1 989 197	344 382	66 835
311 Fixed assets	1 795 345	1 384 609	1 516 968	276 097	192 913	377 389	670 569	2 208 991	374 427	82 420
312 Change in inventories	0	0	0	0	0	0	0	-273 609	-38 110	-14 209
313 Valuables	5 303	7 518	7 220	2 660	1 999	804	1 757	7 018	2 808	773
314 Nonproduced assets	11 755	27 340	29 480	2 059	4 732	7 118	15 572	46 797	5 257	-2 151
NET LENDING-BORROWING (1-2-31)	-4 210 417	-4 087 063	-3 758 123	-5 186 685	342 849	1 213 959	-128 246	-3 361 975	-1 927 218	252 507
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)										
32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)	-1 320 129	221 977	1 752 825	322 474	401 526	837 525	191 300	-3 359 057	-379 505	189 990
321 Domestic	-1 330 055	212 192	1 757 681	330 030	398 827	837 525	191 300	-3 375 824	-379 505	189 990
322 Foreign	9 926	9 786	-4 857	-7 556	2 699	0	0	16 768	0	0
33 NET INCURRENCE OF LIABILITIES (331+332)	2 890 289	4 309 040	5 510 948	5 509 158	58 677	-376 434	319 546	2 919	1 547 713	-62 516
331 Domestic	-159 690	4 038 705	10 591 560	9 775 480	288 690	-47 645	575 035	3 813 392	4 762 995	-454
332 Foreign	3 049 979	270 335	-5 080 612	-4 266 322	-230 013	-328 789	-255 489	-3 810 473	-3 215 282	-62 062

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

TABLE 8A: OPERATING BALANCE AND PRIMARY OPERATING BALANCE (000 HRK)

	Revenues (1)	Expenditures (2)	Operating balance	Interest payments	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
VI 2004	6 574 244	6 970 456	-396 211	272 648	-123 563
VII	6 912 122	7 349 181	-437 059	350 599	-86 461
VIII	6 854 176	6 577 731	276 445	205 417	481 862
IX	6 860 619	6 842 840	17 780	217 206	234 986
X	6 411 577	6 860 475	-448 898	134 321	-314 577
XI	6 964 856	6 971 348	-6 492	331 483	324 991
XII	9 515 229	7 558 775	1 956 454	256 274	2 212 728
I-XII 2004	80 463 518	83 131 114	-2 667 596	3 972 466	1 304 870
I 2005	5 928 076	7 289 353	-1 361 277	241 661	-1 119 616
II	5 884 336	7 429 670	-1 545 335	700 927	-844 407
III	6 623 448	8 622 704	-1 999 257	971 335	-1 027 922
IV	7 027 636	6 777 307	250 329	300 347	550 676
V	6 975 739	6 971 534	4 205	342 889	347 094
VI	7 167 614	6 879 655	287 958	271 888	559 847
VII	7 101 783	7 379 944	-278 162	252 083	-26 078
VIII	7 660 215	6 619 639	1 040 576	271 014	1 311 590
IX	7 624 381	6 787 527	836 854	303 654	1 140 508
X	7 113 642	7 783 913	-670 270	198 538	-471 733
XI	7 197 178	7 099 184	97 994	315 124	413 118
XII	9 348 962	8 217 033	1 131 929	217 550	1 349 479
I-XII 2005	85 653 010	87 857 465	-2 204 455	4 387 010	2 182 555
I 2006	6 732 436	7 378 544	-646 109	352 306	-293 803
II	7 066 393	7 834 015	-767 622	668 364	-99 258
III	7 356 824	8 047 760	-690 936	803 473	112 537
IV	8 303 060	8 100 571	202 490	347 470	549 960
V	7 959 006	7 639 665	319 341	290 237	609 578
I-V 2006	37 417 719	39 000 555	-1 582 836	2 461 849	879 013

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

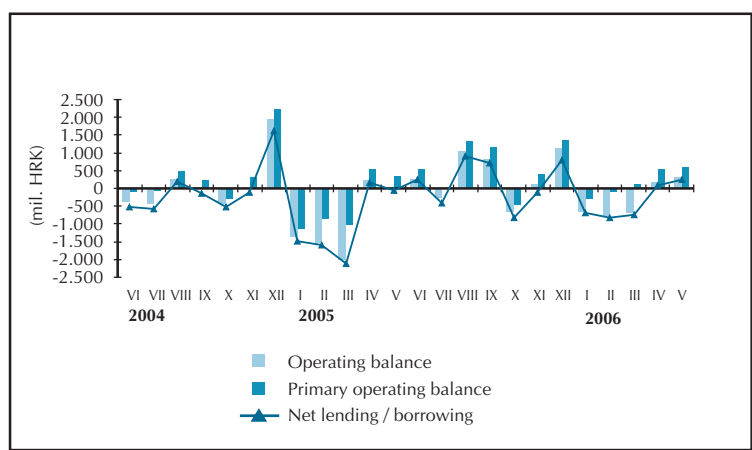


TABLE 8B: NET LENDING / BORROWING (000 HRK)

	Operating balance	Net nonfinancial assets (31)	Net lending/borrowing*	Financing (33-32)	Net financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
VI 2004	-396 211	128 562	-524 773	524 773	-254 844	269 929
VII	-437 059	144 161	-581 220	581 220	-1 808 495	-1 227 275
VIII	276 445	70 488	205 957	-205 957	1 370 257	1 164 300
IX	17 780	143 221	-125 441	125 441	-121 085	4 357
X	-448 898	80 681	-529 579	529 579	290 378	819 957
XI	-6 492	92 739	-99 231	99 231	8 933	108 164
XII	1 956 454	340 107	1 616 347	-1 616 347	-331 979	-1 948 326
I-XII 2004	-2 667 596	1 419 467	-4 087 063	4 087 063	221 977	4 309 040
I 2005	-1 361 277	110 229	-1 471 505	1 471 505	1 013 620	2 485 125
II	-1 545 335	53 972	-1 599 307	1 599 307	-333 146	1 266 161
III	-1 999 257	116 616	-2 115 872	2 115 872	-358 000	1 757 873
IV	250 329	97 994	152 335	-152 335	232 644	80 309
V	4 205	70 241	-66 035	66 035	135 006	201 042
VI	287 958	31 409	256 549	-256 549	33 876	-222 674
VII	-278 162	136 993	-415 154	415 154	415 418	830 572
VIII	1 040 576	136 267	904 310	-904 310	-128 314	-1 032 623
IX	836 854	112 051	724 803	-724 803	550 421	-174 382
X	-670 270	150 999	-821 269	821 269	-293 738	527 531
XI	97 994	200 307	-102 313	102 313	-108 834	-6 521
XII	1 131 929	336 593	795 336	-795 336	593 872	-201 464
I-XII 2005	-2 204 455	1 553 668	-3 758 123	3 758 123	1 752 825	5 510 948
I 2006	-646 109	38 735	-684 844	684 844	242 594	927 438
II	-767 622	66 960	-834 582	834 582	-451 110	383 472
III	-690 936	60 559	-751 495	751 495	-308 662	442 833
IV	202 490	111 293	91 197	-91 197	-52 317	-143 513
V	319 341	66 835	252 507	-252 507	189 990	-62 516
I-V 2006	-1 582 836	344 382	-1 927 218	1 927 218	-379 505	1 547 713

*GFS 2001
Note: See notes on methodology

TABLE 9: THE CROATIAN INSTITUTE FOR PENSION INSURANCE (HZMO) TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	1 845 366	670 814	398 337	97 623	94 885	96 115	109 714	511 000	153 827	33 000	30,10
11	Taxes		0	0	0	0	0	0	0	0	0	
12	Social security contributions	772	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	1 741 865	540 922	360 327	87 987	84 513	87 034	100 793	386 000	108 569	28 384	28,13
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	1 741 865	540 922	360 327	87 987	84 513	87 034	100 793	386 000	108 569	28 384	28,13
1331	Current	1 714 878	521 361	334 155	82 287	80 681	82 891	88 296	351 000	105 345	27 873	30,01
1332	Capital	26 987	19 561	26 172	5 700	3 832	4 143	12 497	35 000	3 224	511	9,21
14	Other revenue	102 729	129 892	38 010	9 636	10 372	9 081	8 921	125 000	45 258	4 616	36,21
2	EXPENSE (21+22+24+25+26+27+28)	1 844 077	587 420	382 162	87 828	92 057	91 870	110 407	466 000	159 603	33 867	34,25
21	Compensation of employees (211+212)	241 408	290 789	286 515	69 112	66 580	70 468	80 355	340 000	125 820	26 108	37,01
211	Wages and salaries	207 538	252 989	248 410	60 115	57 602	61 212	69 481	295 000	108 435	22 613	36,76
212	Social contributions	33 870	37 800	38 105	8 997	8 978	9 256	10 874	45 000	17 385	3 495	38,63
22	Use of goods and services	127 140	90 721	89 854	16 961	23 300	20 645	28 948	125 300	33 486	7 742	26,72
24	Interest	0	896	721	120	107	207	287	700	297	17	42,43
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	1 472 945	205 014	5 072	1 635	2 070	550	817	0	0	0	
28	Other expense	2 584	0	0	0	0	0	0	0	0	0	
Net-gross operating balance (1-2)		1 289	83 394	16 175	9 795	2 828	4 245	-693	45 000	-5 776	-867	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	21 937	18 022	19 251	1 646	3 378	1 684	12 543	55 000	2 386	692	4,34
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	27 173	21 154	22 545	2 933	3 843	2 582	13 187	57 000	3 283	692	5,76
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	5 236	3 132	3 294	1 287	465	898	644	2 000	897	0	44,85
311	Fixed assets (311,1-311,2-311,3)	0	18 022	11 367	1 232	3 020	1 684	5 431	45 200	1 722	650	3,81
311,1	Acquisitions: fixed assets	0	21 154	14 661	2 519	3 485	2 582	6 075	47 200	2 619	650	5,55
311,2	Disposals: fixed assets	0	3 132	3 294	1 287	465	898	644	2 000	897	0	44,85
Net lending - borrowing (1-2-31)		-20 648	65 372	-3 076	8 149	-550	2 561	-13 236	-10 000	-8 162	-1 559	
Financing (33-32)		20 648	-65 372	3 076	-8 149	550	-2 561	13 236	10 000	8 162	1 559	
32	Net acquisition of financial assets (321+322)	-20 570	65 372	-3 067	8 149	-541	2 561	-13 236	-10 000	-8 162	-1 559	
321	Domestic	-20 570	65 372	-3 067	8 149	-541	2 561	-13 236	-10 000	-8 162	-1 559	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	78	0	9	0	9	0	0	0	0	0	
331	Domestic	78	0	9	0	9	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 10: THE CROATIAN HEALTH INSURANCE INSTITUTE (HZZO) TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	1 109 974	865 013	1 065 103	246 991	219 320	261 328	337 464	1 071 031	405 624	74 305	37,87
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	6 905	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	287 791	201 874	201 235	54 846	59 448	35 571	51 370	223 709	85 456	17 185	38,20
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	287 791	201 874	201 235	54 846	59 448	35 571	51 370	223 709	85 456	17 185	38,20
1331	Current	287 791	201 874	201 235	54 846	59 448	35 571	51 370	223 709	85 456	17 185	38,20
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	815 278	663 139	863 868	192 145	159 872	225 757	286 094	847 322	320 168	57 120	37,79
2	EXPENSE (21+22+24+25+26+27+28)	888 105	831 295	914 345	208 979	214 271	222 319	268 776	1 037 881	373 903	75 942	36,03
21	Compensation of employees (211+212)	180 743	185 992	227 721	50 632	52 224	64 149	60 716	227 214	89 561	18 029	39,42
211	Wages and salaries	155 722	160 298	197 486	43 814	45 144	56 845	51 683	196 398	77 284	15 561	39,35
212	Social contributions	25 021	25 694	30 235	6 818	7 080	7 304	9 033	30 816	12 277	2 468	39,84
22	Use of goods and services	113 659	100 979	122 100	23 239	29 329	31 362	38 170	118 819	46 855	8 063	39,43
24	Interest	20 554	0	0	0	0	0	0	6 250	1 247	518	19,95
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	490 368	544 324	564 524	135 108	132 718	126 808	169 890	607 398	233 939	49 332	38,51
28	Other expense	82 781	0	0	0	0	0	0	78 200	2 301	0	2,94
Net-gross operating balance (1-2)		221 869	33 718	150 758	38 012	5 049	39 009	68 688	33 150	31 721	-1 637	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	27 272	30 291	38 636	8 157	4 126	10 158	16 195	33 150	8 069	995	24,34
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	31 236	30 913	38 971	8 272	4 219	10 204	16 276	33 500	8 140	1 009	24,30
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	3 964	622	335	115	93	46	81	350	71	14	20,29
311	Fixed assets (311,1-311,2-311,3)	0	28 308	38 714	8 195	4 149	10 155	16 215	31 133	8 010	995	25,73
311,1	Acquisitions: fixed assets	0	28 802	38 948	8 272	4 219	10 181	16 276	31 483	8 081	1 009	25,67
311,2	Disposals: fixed assets	0	494	234	77	70	26	61	350	71	14	20,29
314	Nonproduced assets (3141+3142+3143+3144)	0	1 983	-78	-38	-23	3	-20	2 017	59	0	2,93
314,1	Acquisitions: nonproduced assets	0	2 111	23	0	0	23	0	2 017	59	0	2,93
314,2	Disposals: nonproduced assets	0	128	101	38	23	20	20	0	0	0	
Net lending - borrowing (1-2-31)		194 597	3 427	112 122	29 855	923	28 851	52 493	0	23 652	-2 632	
Financing (33-32)		-194 597	-3 427	-112 122	-29 855	-923	-28 851	-52 493	0	-23 652	2 632	
32	Net acquisition of financial assets (321+322)	604 597	3 427	112 122	29 855	923	28 851	52 493	0	23 652	-2 632	
321	Domestic	604 597	3 427	112 122	29 855	923	28 851	52 493	0	23 652	-2 632	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	410 000	0	0	0	0	0	0	0	0	0	
331	Domestic	410 000	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 11: THE CROATIAN EMPLOYMENT SERVICE (HZZ) TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	89 573	111 674	114 957	28 989	29 201	31 245	25 522	110 958	47 819	9 073	43,10
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	72 000	96 167	96 102	23 856	23 768	27 193	21 285	96 398	44 622	8 913	46,29
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	72 000	96 167	96 102	23 856	23 768	27 193	21 285	96 398	44 622	8 913	46,29
1331	Current	72 000	96 167	96 102	23 856	23 768	27 193	21 285	96 398	44 622	8 913	46,29
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	17 573	15 507	18 855	5 133	5 433	4 052	4 237	14 560	3 197	160	21,96
2	EXPENSE (21+22+24+25+26+27+28)	140 387	141 333	145 931	34 530	33 938	36 457	41 006	163 580	63 838	13 303	39,03
21	Compensation of employees (211+212)	91 633	101 411	107 372	25 190	24 827	28 015	29 340	120 450	46 801	9 363	38,86
211	Wages and salaries	78 711	87 690	92 869	21 738	21 382	24 269	25 480	103 950	40 348	8 073	38,81
212	Social contributions	12 922	13 721	14 503	3 452	3 445	3 746	3 860	16 500	6 453	1 290	39,11
22	Use of goods and services	34 844	36 512	37 889	9 340	9 042	8 382	11 125	41 120	15 501	3 603	37,70
24	Interest	0	2	0	0	0	0	0	10	0	0	
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	13 910	3 408	670	0	69	60	541	2 000	1 536	337	76,80
28	Other expense	0	0	0	0	0	0	0	0	0	0	
Net-gross operating balance (1-2)		-50 814	-29 659	-30 974	-5 541	-4 737	-5 212	-15 503	-52 622	-16 019	-4 230	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	8 767	4 865	4 895	11	533	728	3 623	6 270	459	40	7,32
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	9 061	4 915	4 962	11	534	793	3 624	6 340	572	40	9,02
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	294	50	67	0	1	65	1	70	113	0	161,43
311	Fixed assets (311,1-311,2-311,3)	0	4 865	4 893	10	533	728	3 622	5 140	194	40	3,77
311,1	Acquisitions: fixed assets	0	4 915	4 960	10	534	793	3 623	5 210	307	40	5,89
311,2	Disposals: fixed assets	0	50	67	0	1	65	1	70	113	0	161,43
314	Nonproduced assets (3141+3142+3143+3144)	0	0	2	1	0	0	1	1 130	265	0	23,45
314,1	Acquisitions: nonproduced assets	0	0	2	1	0	0	1	1 130	265	0	23,45
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		-59 581	-34 524	-35 869	-5 552	-5 270	-5 940	-19 107	-58 892	-16 478	-4 270	
Financing (33-32)		59 581	34 524	35 869	5 552	5 270	5 940	19 107	58 892	16 478	4 270	
32	Net acquisition of financial assets (321+322)	-59 581	-34 524	-35 869	-5 552	-5 270	-5 940	-19 107	-58 892	-16 478	-4 270	
321	Domestic	-59 581	-34 524	-35 869	-5 552	-5 270	-5 940	-19 107	-58 892	-16 478	-4 270	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	0	0	0	0	0	0	0	0	0	0	
331	Domestic	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 12: THE CROATIAN WATERS TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	1 544 421	1 658 435	1 715 607	299 530	310 078	377 834	728 165	2 104 974	481 593	124 108	22,88
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	395 522	434 004	487 813	85 630	64 079	56 495	281 609	612 974	75 821	30 949	12,37
131	From foreign governments	1 434	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	394 088	434 004	487 813	85 630	64 079	56 495	281 609	612 974	75 821	30 949	12,37
1331	Current	182 000	105 340	203 499	48 081	59 927	0	95 491	101 000	52 877	20 057	52,35
1332	Capital	212 088	328 664	284 314	37 549	4 152	56 495	186 118	511 974	22 944	10 892	4,48
14	Other revenue	1 148 899	1 224 431	1 227 794	213 900	245 999	321 339	446 556	1 492 000	405 772	93 159	27,20
2	EXPENSE (21+22+24+25+26+27+28)	1 427 067	1 426 283	1 489 465	254 581	243 682	369 764	621 438	1 851 574	411 136	90 745	22,20
21	Compensation of employees (211+212)	87 792	93 675	99 418	21 252	26 629	24 503	27 034	111 000	40 882	7 645	36,83
211	Wages and salaries	75 924	80 618	85 524	18 074	23 187	20 990	23 273	95 600	35 100	6 563	36,72
212	Social contributions	11 868	13 057	13 894	3 178	3 442	3 513	3 761	15 400	5 782	1 082	37,55
22	Use of goods and services	826 878	743 383	790 683	134 682	159 912	207 500	288 589	962 240	290 193	70 450	30,16
24	Interest	37 057	37 907	33 734	8 416	9 237	8 327	7 754	34 110	8 206	2	24,06
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	47 000	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	475 340	551 318	565 630	90 231	47 904	129 434	298 061	697 224	71 855	12 648	10,31
Net-gross operating balance (1-2)		117 354	232 152	226 142	44 949	66 396	8 070	106 727	253 400	70 457	33 363	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	290 709	282 527	230 292	32 896	24 364	37 329	135 703	220 900	17 662	3 007	8,00
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	291 043	282 797	230 588	32 943	24 416	37 382	135 847	221 000	17 750	3 021	8,03
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	334	270	296	47	52	53	144	100	88	14	88,00
311	Fixed assets (311,1-311,2-311,3)	0	277 053	224 415	32 264	22 286	35 447	134 418	212 900	16 492	2 232	7,75
311,1	Acquisitions: fixed assets	0	277 323	224 711	32 311	22 338	35 500	134 562	213 000	16 580	2 246	7,78
311,2	Disposals: fixed assets	0	270	296	47	52	53	144	100	88	14	88,00
314	Nonproduced assets (314,1-314,2-314,3-314,4)	0	5 474	5 877	632	2 078	1 882	1 285	8 000	1 170	775	14,63
314,1	Acquisitions: nonproduced assets	0	5 474	5 877	632	2 078	1 882	1 285	8 000	1 170	775	14,63
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		-173 355	-50 375	-4 150	12 053	42 032	-29 259	-28 976	32 500	52 795	30 356	
Financing (33-32)		173 355	50 375	4 150	-12 053	-42 032	29 259	28 976	-32 500	-52 795	-30 356	
32	Net acquisition of financial assets (321+322)	-146 776	-11 385	5 284	11 100	-21 140	-22 557	37 881	67 730	32 379	30 356	
321	Domestic	-146 776	-11 385	5 284	11 100	-21 140	-22 557	37 881	67 730	32 379	30 356	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	26 579	38 990	9 434	-953	-63 172	6 702	66 857	35 230	-20 416	0	
331	Domestic	30 289	42 859	-26 179	-4 143	-55 900	-3 339	37 203	-89 000	-14 776	0	
332	Foreign	-3 710	-3 869	35 613	3 190	-7 272	10 041	29 654	124 230	-5 640	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 13: THE ENVIRONMENT PROTECTION FUND TRANSACTIONS

(000 HRK)		2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	172 273	214 737	40 165	66 668	57 136	50 768	1 003 600	173 471	46 043	17,28
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	1 525	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	1 525	0	0	0	0	0	0	0	0	
1331	Current	1 525	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0
14	Other revenue	170 748	214 737	40 165	66 668	57 136	50 768	1 003 600	173 471	46 043	17,28
2	EXPENSE (21+22+24+25+26+27+28)	32 443	172 045	76 407	19 856	39 539	36 243	867 259	193 250	50 201	22,28
21	Compensation of employees (211+212)	1 905	3 966	740	875	874	1 477	12 046	2 373	566	19,70
211	Wages and salaries	1 633	3 407	634	756	750	1 267	10 280	2 047	496	19,91
212	Social contributions	272	559	106	119	124	210	1 766	326	70	18,46
22	Use of goods and services	2 734	12 162	895	934	3 563	6 770	497 383	149 654	43 654	30,09
24	Interest	0	0	0	0	0	0	0	0	0	
25	Subsidies	0	5 189	0	0	2 026	3 163	58 250	11 754	0	20,18
26	Grants	0	149 780	74 765	17 875	32 982	24 158	295 260	29 211	5 844	9,89
27	Social benefits	0	0	0	0	0	0	0	0	0	
28	Other expense	27 804	948	7	172	94	675	4 320	258	137	5,97
Net-gross operating balance (1-2)		139 830	42 692	-36 242	46 812	17 597	14 525	136 341	-19 779	-4 158	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	1 786	12 917	4 708	3 639	2 474	2 096	25 310	623	389	2,46
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1 786	12 917	4 708	3 639	2 474	2 096	25 310	759	525	3,00
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	0	0	0	0	0	0	136	136	
311	Fixed assets (311,1-311,2-311,3)	1 553	12 742	4 708	3 635	2 370	2 029	25 060	548	336	2,19
311,1	Acquisitions: fixed assets	1 553	12 742	4 708	3 635	2 370	2 029	25 060	684	472	2,73
311,2	Disposals: fixed assets	0	0	0	0	0	0	0	136	136	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	233	175	0	4	104	67	250	75	53	30,00
314,1	Acquisitions: nonproduced assets	233	175	0	4	104	67	250	75	53	30,00
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		138 044	29 775	-40 950	43 173	15 123	12 429	111 031	-20 402	-4 547	
Financing (33-32)		-138 044	-29 775	40 950	-43 173	-15 123	-12 429	-111 031	20 402	4 547	
32	Net acquisition of financial assets (321+322)	138 044	29 775	-40 950	43 173	15 123	12 429	111 031	-20 402	-4 547	
321	Domestic	138 044	29 775	-40 950	43 173	15 123	12 429	111 031	-20 402	-4 547	
322	Foreign	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	0	0	0	0	0	0	0	0	0	
331	Domestic	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 14: THE CROATIAN MOTORWAYS Ltd. TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	1 927 787	2 295 423	2 547 003	470 872	580 843	822 656	672 632	2 583 000	921 715	224 968	35,68
11	Taxes	1 313 743	1 341 683	1 380 753	278 820	333 602	411 083	357 248	0	0	0	
1142	Excises	1 313 743	1 341 683	1 380 753	278 820	333 602	411 083	357 248	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	0	0	0	0	0	0	0	1 480 000	522 026	127 768	35,27
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	1 480 000	522 026	127 768	35,27
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	1 480 000	522 026	127 768	35,27
14	Other revenue	614 044	953 740	1 166 250	192 052	247 241	411 573	315 384	1 103 000	399 689	97 200	36,24
2	EXPENSE (21+22+24+25+26+27+28)	692 490	756 796	1 088 687	206 525	251 770	261 291	369 101	1 314 933	545 457	163 741	41,48
21	Compensation of employees (211+212)	162 982	236 353	289 866	75 811	66 366	74 061	73 628	314 021	120 707	23 013	38,44
211	Wages and salaries	140 867	203 955	250 374	65 289	57 102	64 241	63 742	271 461	104 002	29 798	38,31
212	Social contributions	22 115	32 398	39 492	10 522	9 264	9 820	9 886	42 560	16 705	-6 785	39,25
22	Use of goods and services	406 858	258 509	314 534	58 957	67 214	96 511	91 852	225 075	114 494	21 903	50,87
24	Interest	122 650	191 132	445 185	52 256	117 145	81 557	194 227	742 388	228 161	88 213	30,73
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	4 542	3 610	0	793	816	2 001	0	63 105	17 117	
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	0	66 260	35 492	19 501	252	8 346	7 393	33 449	18 990	13 495	56,77
Net-gross operating balance (1-2)		1 235 297	1 538 627	1 458 316	264 347	329 073	561 365	303 531	1 268 067	376 258	61 227	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	5 113 679	5 778 694	3 942 727	929 140	1 094 748	1 057 793	861 046	2 992 232	1 105 108	246 915	36,93
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	5 113 679	5 778 694	3 942 727	929 140	1 094 748	1 057 793	861 046	2 992 232	1 105 108	246 915	36,93
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	0	0	0	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	0	5 697 892	3 825 950	928 542	1 059 972	1 007 622	829 814	2 881 822	1 025 677	222 506	35,59
311,1	Acquisitions: fixed assets	0	5 697 892	3 825 950	928 542	1 059 972	1 007 622	829 814	2 881 822	1 025 677	222 506	35,59
311,2	Disposals: fixed assets	0	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	0	80 802	116 777	598	34 776	50 171	31 232	110 410	79 431	24 409	71,94
314,1	Acquisitions: nonproduced assets	0	80 802	116 777	598	34 776	50 171	31 232	110 410	79 431	24 409	71,94
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		-3 878 382	-4 240 067	-2 484 411	-664 793	-765 675	-496 428	-557 515	-1 724 165	-728 850	-185 688	
Financing (33-32)		3 878 382	4 240 067	2 484 411	664 793	765 675	496 428	557 515	1 724 165	728 850	185 688	
32	Net acquisition of financial assets (321+322)	-412 302	-162 274	-42 758	513 565	-404 294	-183 964	31 935	12 835	-17 688	-108 568	
321	Domestic	-412 302	-162 274	-42 758	513 565	-404 294	-183 964	31 935	12 835	-17 688	-108 568	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331-332)	3 466 080	4 077 793	2 441 653	1 178 358	361 381	312 464	589 450	1 737 000	711 162	77 120	
331	Domestic	530 000	379 709	1 698 272	963 400	153 521	211 126	370 225	1 459 026	512 435	109 116	
332	Foreign	2 936 080	3 698 084	743 381	214 958	207 860	101 338	219 225	277 974	198 727	-31 996	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 15: THE CROATIAN ROADS Ltd. TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	1 379 782	1 417 787	1 474 714	292 372	351 219	438 649	392 474	1 546 150	594 791	156 363	38,47
11	Taxes	1 317 361	1 342 121	1 380 732	278 979	333 437	411 083	357 233	0	0	0	
1142	Excises	1 317 361	1 342 121	1 380 732	278 979	333 437	411 083	357 233	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	0	0	0	0	0	0	0	1 480 000	573 595	149 996	38,76
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	1 480 000	573 595	149 996	38,76
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	1 480 000	573 595	149 996	38,76
14	Other revenue	62 421	75 666	93 982	13 393	17 782	27 566	35 241	66 150	21 196	6 367	32,04
2	EXPENSE (21+22+24+25+26+27+28)	840 372	934 630	1 062 405	244 130	287 688	282 333	248 254	1 231 000	459 517	151 687	37,33
21	Compensation of employees (211+212)	45 037	51 590	61 054	14 306	14 265	17 136	15 347	69 800	28 340	5 245	40,60
211	Wages and salaries	38 733	44 349	52 452	12 306	12 231	14 674	13 241	59 927	24 344	4 497	40,62
212	Social contributions	6 304	7 241	8 602	2 000	2 034	2 462	2 106	9 873	3 996	748	40,47
22	Use of goods and services	592 492	696 421	726 456	157 170	203 166	227 316	138 804	870 256	335 845	128 734	38,59
24	Interest	928	4 306	16 060	1 367	6 975	5 640	2 078	47 200	13 986	1	29,63
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	201 915	182 313	258 835	71 287	63 282	32 241	92 025	243 744	81 346	17 707	33,37
Net-gross operating balance (1-2)		539 410	483 157	412 309	48 242	63 531	156 316	144 220	315 150	135 274	4 676	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	736 943	834 631	923 171	207 234	268 183	311 434	136 320	1 040 550	651 154	363 250	62,58
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	738 092	835 907	926 359	207 441	270 824	311 648	136 446	1 042 100	651 522	363 293	62,52
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	1 149	1 276	3 188	207	2 641	214	126	1 550	368	43	23,74
311	Fixed assets (311,1-311,2-311,3)	0	742 582	833 817	190 806	241 483	287 319	114 209	969 150	601 569	347 242	62,07
311,1	Acquisitions: fixed assets	0	743 858	837 005	191 013	244 124	287 533	114 335	970 700	601 937	347 285	62,01
311,2	Disposals: fixed assets	0	1 276	3 188	207	2 641	214	126	1 550	368	43	23,74
314	Nonproduced assets (314,1-314,2-314,3-314,4)	0	92 049	89 354	16 428	26 700	24 115	22 111	71 400	49 585	16 008	69,45
314,1	Acquisitions: nonproduced assets	0	92 049	89 354	16 428	26 700	24 115	22 111	71 400	49 585	16 008	69,45
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		-197 533	-351 474	-510 862	-158 992	-204 652	-155 118	7 900	-725 400	-515 880	-358 574	
Financing (33-32)		197 533	351 474	510 862	158 992	204 652	155 118	-7 900	725 400	515 880	358 574	
32	Net acquisition of financial assets (321+322)	-167 248	296	50 297	23 573	17 211	-27 959	37 472	0	-38 042	11 956	
321	Domestic	-167 248	296	50 297	23 573	17 211	-27 959	37 472	0	-38 042	11 956	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	30 285	351 770	561 159	182 565	221 863	127 159	29 572	725 400	477 838	370 530	
331	Domestic	0	100 000	302 376	130 000	98 318	78 383	-4 325	415 400	332 062	332 062	
332	Foreign	30 285	251 770	258 783	52 565	123 545	48 776	33 897	310 000	145 776	38 468	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 16: THE STATE AGENCY FOR DEPOSIT INSURANCE AND BANKS REHABILITATION TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	581 931	575 893	367 438	95 022	85 916	94 534	91 966	413 436	193 259	59 292	46,74
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	0	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	581 931	575 893	367 438	95 022	85 916	94 534	91 966	413 436	193 259	59 292	46,74
2	EXPENSE (21+22+24+25+26+27+28)	251 360	314 474	182 993	3 933	66 181	51 903	60 976	119 492	13 336	1 569	11,16
21	Compensation of employees (211+212)	4 110	4 678	5 621	1 420	1 167	1 378	1 656	8 422	2 274	445	27,00
211	Wages and salaries	3 507	4 010	4 821	1 215	1 007	1 178	1 421	7 200	1 946	381	27,03
212	Social contributions	603	668	800	205	160	200	235	1 222	328	64	26,84
22	Use of goods and services	7 915	10 664	21 092	1 934	2 972	4 516	11 670	11 010	4 400	760	39,96
24	Interest	187 360	136 971	121 940	0	61 806	0	60 134	60	0	0	
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	51 975	162 161	1 511	579	236	399	297	100 000	904	55	0,90
28	Other expense	0	0	32 829	0	0	45 610	-12 781	0	5 758	309	
Net-gross operating balance (1-2)		330 571	261 419	184 445	91 089	19 735	42 631	30 990	293 944	179 923	57 723	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	-94	27 624	14 131	1 046	382	-84	12 787	-25 030	397	8	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	2 464	27 624	14 232	1 046	382	7	12 797	1 470	464	9	31,56
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	2 558	0	101	0	0	91	10	26 500	67	1	0,25
311	Fixed assets (311,1-311,2-311,3)	0	27 624	11 115	1 046	382	-84	9 771	-20 030	397	8	
311,1	Acquisitions: fixed assets	0	27 624	11 216	1 046	382	7	9 781	1 470	464	9	31,56
311,2	Disposals: fixed assets	0	0	101	0	0	91	10	21 500	67	1	
Net lending - borrowing (1-2-31)		330 665	233 795	170 314	90 043	19 353	42 715	18 203	318 974	179 526	57 715	
Financing (33-32)		-330 665	-233 795	-170 314	-90 043	-19 353	-42 715	-18 203	-318 974	-179 526	-57 715	
32	Net acquisition of financial assets (321+322)	330 665	-134 228	-349 252	72 249	-82 419	42 715	-381 797	318 974	179 526	57 715	
321	Domestic	330 665	-134 228	-349 252	72 249	-82 419	42 715	-381 797	318 974	179 526	57 715	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	0	-368 023	-519 566	-17 794	-101 772	0	-400 000	0	0	0	
331	Domestic	0	-368 023	-519 566	-17 794	-101 772	0	-400 000	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 17: THE CROATIAN PRIVATIZATION FUND TRANSACTIONS

(000 HRK)		2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1	REVENUE (11+12+13+14)	125 991	62 946	237 044	5 852	29 122	192 864	9 206	46 300	14 233	2 033	30,74
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+133)	0	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	125 991	62 946	237 044	5 852	29 122	192 864	9 206	46 300	14 233	2 033	30,74
2	EXPENSE (21+22+24+25+26+27+28)	51 685	60 141	182 119	22 668	125 503	15 551	18 397	89 193	28 409	5 177	31,85
21	Compensation of employees (211+212)	28 942	31 044	35 996	8 470	9 651	8 580	9 295	39 965	13 961	2 303	34,93
211	Wages and salaries	24 794	26 721	31 273	7 295	8 268	7 571	8 139	35 038	12 318	1 976	35,16
212	Social contributions	4 148	4 323	4 723	1 175	1 383	1 009	1 156	4 927	1 643	327	33,35
22	Use of goods and services	22 655	29 097	33 545	8 948	10 677	6 789	7 131	32 557	9 822	2 622	30,17
24	Interest	88	0	0	0	0	0	0	16 671	4 626	252	27,75
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	0	0	112 578	5 250	105 175	182	1 971	0	0	0	
Net-gross operating balance (1-2)		74 306	2 805	54 925	-16 816	-96 381	177 313	-9 191	-42 893	-14 176	-3 144	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	-15 603	-24 444	-40 272	-1 637	-13 670	-22 033	-2 932	1 674	-49 309	771	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3 778	725	2 061	389	374	1 162	136	80 374	1 262	317	1,57
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	19 381	25 169	42 333	2 026	14 044	23 195	3 068	78 700	50 571	-454	64,26
311	Fixed assets (311,1-311,2-311,3)	0	-24 444	-40 272	-1 637	-13 670	-22 033	-2 932	1 674	-49 309	771	
311,1	Acquisitions: fixed assets	0	725	2 061	389	374	1 162	136	80 374	1 262	317	1,57
311,2	Disposals: fixed assets	0	25 169	42 333	2 026	14 044	23 195	3 068	78 700	50 571	-454	64,26
Net lending - borrowing (1-2-31)		89 909	27 249	95 197	-15 179	-82 711	199 346	-6 259	-44 567	35 133	-3 915	
Financing (33-32)		-89 909	-27 249	-95 197	15 179	82 711	-199 346	6 259	44 567	-35 133	3 915	
32	Net acquisition of financial assets (321+322)	280 272	15 293	100 403	-18 551	-32 202	167 136	-15 980	-410 000	22 649	-6 277	
321	Domestic	280 272	15 293	100 403	-18 551	-32 202	167 136	-15 980	-410 000	22 649	-6 277	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	190 363	-11 956	5 206	-3 372	50 509	-32 210	-9 721	-365 433	-12 484	-2 362	
331	Domestic	190 363	-11 956	5 206	-3 372	50 509	-32 210	-9 721	-360 987	-12 484	-2 362	
332	Foreign	0	0	0	0	0	0	0	-4 446	0	0	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 18: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY

(000 HRK)	2003	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1 REVENUE (11+12+13+14)	80 786 555	87 019 284	92 642 473	19 760 956	22 706 433	24 552 447	25 622 637	99 106 916	38 993 962	8 324 996	39,35
11 Taxes (111+113+114+115+116)	47 912 180	49 833 666	53 449 049	10 887 922	13 663 151	14 739 793	14 158 184	56 537 027	22 668 796	4 951 781	40,10
111 Taxes of income and profits and capital gains	6 189 047	6 259 713	7 057 112	1 733 814	1 901 937	1 604 643	1 816 718	7 456 658	3 918 738	856 474	52,55
113 Taxes on property	289 926	355 823	375 501	84 651	88 023	88 978	113 849	399 803	176 567	35 812	44,16
114 Taxes on goods and services (1141+1142+1144+1145+1146)	39 282 252	41 286 025	44 084 487	8 631 991	11 208 065	12 527 750	11 716 681	46 549 921	17 815 795	3 886 922	38,27
1141 General taxes on goods and services (11411+11412)	28 260 009	30 013 661	32 399 952	6 388 649	8 204 893	9 075 964	8 730 447	34 153 259	13 272 293	2 844 847	38,86
11411 Value-added taxes	28 129 300	29 864 905	32 243 372	6 203 554	8 313 791	9 034 765	8 691 261	33 993 846	13 204 434	2 828 155	38,84
11412 Sales taxes	130 709	148 757	156 580	185 095	-108 898	41 198	39 185	159 412	67 859	16 692	42,57
1142 Excises	10 482 097	10 625 358	10 939 144	2 243 343	2 674 936	3 272 530	2 748 336	11 637 787	4 219 455	966 173	36,26
115 Taxes on international trade and transactions	1 810 866	1 590 727	1 562 930	341 761	393 982	412 010	415 178	1 532 635	612 019	141 434	39,93
116 Other taxes	340 089	341 377	369 019	95 705	71 144	106 412	95 758	598 011	145 678	31 140	24,36
12 Social contributions	27 424 608	29 477 597	31 301 340	7 466 238	7 702 642	7 945 580	8 186 879	33 627 039	13 487 414	2 819 287	40,11
13 Grants	11 841	10 122	27 505	3 322	10 763	6 524	6 897	577 373	6 036	2 493	1,05
14 Other revenue	5 437 926	7 697 900	7 864 579	1 403 475	1 329 878	1 860 550	3 270 677	8 365 477	2 831 715	551 435	33,85
2 EXPENSE (21+22+24+25+26+27+28)	80 715 286	86 941 437	92 332 140	24 228 989	21 731 635	21 951 845	24 419 672	98 230 157	39 838 915	7 862 702	40,56
21 Compensation of employees (211+212)	22 068 463	23 265 724	24 300 115	5 884 364	5 928 312	6 210 560	6 276 879	25 406 991	10 421 751	2 073 729	41,02
211 Wages and salaries	18 762 897	19 750 868	20 665 832	4 991 745	5 023 182	5 286 232	5 364 673	21 619 573	8 858 905	1 770 379	40,98
212 Social contributions	3 305 566	3 514 856	3 634 283	892 619	905 130	924 328	912 206	3 787 418	1 562 845	303 351	41,26
22 Use of goods and services	6 291 714	6 327 741	7 100 232	1 847 939	1 569 933	1 707 529	1 974 831	9 153 803	3 176 293	739 132	34,70
24 Interest	3 955 966	4 343 680	5 004 650	1 976 082	1 110 393	922 483	995 692	5 414 377	2 718 372	379 240	50,21
25 Subsidies	4 292 712	4 968 069	5 253 933	1 815 513	943 475	971 650	1 523 295	5 355 720	2 689 840	436 909	50,22
26 Grants	1 737 217	2 162 993	2 804 760	843 941	463 985	600 619	896 215	2 561 276	931 791	166 899	36,38
27 Social benefits	37 939 553	40 645 794	41 930 232	10 379 198	10 604 931	10 433 630	10 512 473	43 915 682	18 116 569	3 689 641	41,25
28 Other expense	4 429 661	5 227 438	5 938 219	1 481 953	1 110 605	1 105 374	2 240 286	6 422 308	1 784 300	377 152	27,78
NET-GROSS OPERATING BALANCE (1-2)	71 268	77 847	310 333	-4 468 033	974 799	2 600 603	1 202 965	876 758	-844 953	462 294	
3 CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)	71 268	77 847	310 333	-4 468 033	974 799	2 600 603	1 202 965	876 758	-844 953	462 294	
31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	7 996 014	8 373 463	6 699 416	1 464 017	1 585 327	1 784 793	1 865 279	6 339 253	2 080 931	682 902	32,83
311 Fixed assets	7 867 051	8 158 064	6 439 709	1 441 263	1 514 703	1 700 597	1 783 146	6 361 040	1 979 727	657 200	31,12
312 Inventories	0	0	0	0	0	0	0	-273 609	-38 110	-14 209	13,93
313 Valuables	5 303	7 518	7 220	2 660	1 999	804	1 757	7 018	2 808	773	40,01
314 Nonproduced assets	123 659	207 881	252 487	20 094	68 625	83 393	80 376	244 804	136 506	39 137	55,76
NET LENDING-BORROWING (1-2-31)	-7 924 745	-8 295 616	-6 389 083	-5 932 051	-610 528	815 810	-662 314	-5 462 494	-2 925 884	-220 607	
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)	7 924 745	8 295 616	6 389 083	5 932 051	610 528	-815 810	662 314	5 462 494	2 925 884	220 607	
32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-963 228	28 384	1 609 760	915 912	-91 743	853 491	-67 900	-3 327 379	-222 071	162 164	
321 Domestic	-973 154	18 598	1 614 616	923 468	-94 442	853 491	-67 900	-3 344 146	-222 071	162 164	
322 Foreign	9 926	9 786	-4 857	-7 556	2 699	0	0	16 768	0	0	
323 Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0	
33 NET INCURRENCE OF LIABILITIES (331+332)	6 961 518	8 324 000	7 998 843	6 847 962	518 785	37 681	594 414	2 135 116	2 703 813	382 772	
331 Domestic	948 884	4 107 680	12 041 678	10 843 571	424 664	206 315	567 127	5 237 831	5 580 232	438 362	
332 Foreign	6 012 634	4 216 320	-4 042 835	-3 995 609	94 121	-168 634	27 287	-3 102 715	-2 876 419	-55 590	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 19: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL

(000 HRK)	2004	2005	I - III 2005	IV - VI 2005	VII - IX 2005	X - XII 2005	Plan 2006	I - V 2006	V 2006	I - V 2006 Plan 2006
1 REVENUE (A+B)	87 019 284	92 642 473	19 760 956	22 706 433	24 552 447	25 622 637	99 106 916	38 993 962	8 324 996	39,35
A) Budgetary Central Government	80 463 518	85 653 010	18 435 859	21 170 989	22 386 379	23 659 783	93 995 548	37 417 719	7 959 006	39,81
B) Extrabudgetary users (1+...+9)	6 555 766	6 989 463	1 325 097	1 535 444	2 166 068	1 962 854	5 111 368	1 576 243	365 990	30,84
1. Croatian Institute for Pension Insurance	129 892	38 010	9 636	10 372	9 081	8 921	125 000	45 258	4 616	36,21
2. Croatian Health Insurance Institute	663 139	863 868	192 145	159 872	225 757	286 094	847 322	320 168	57 120	37,79
3. Croatian Employment Service	15 507	18 855	5 133	5 433	4 052	4 237	14 560	3 197	160	21,96
4. Croatian Waters	1 224 431	1 227 794	213 900	245 999	321 339	446 556	1 492 000	405 772	93 159	27,20
5. Environment Protection Fund	170 748	214 737	40 165	66 668	57 136	50 768	1 003 600	173 471	46 043	17,28
6. Croatian motorways Ltd.	2 295 423	2 547 003	470 872	580 843	822 656	672 632	1 103 000	399 689	97 200	36,24
7. Croatian roads Ltd.	1 417 787	1 474 714	292 372	351 219	438 649	392 474	66 150	21 196	6 367	32,04
8. State Agency for Deposit Insurance and Bank Rehabilitation	575 893	367 438	95 022	85 916	94 534	91 966	413 436	193 259	59 292	46,74
9. Croatian Privatization Fund	62 946	237 044	5 852	29 122	192 864	9 206	46 300	14 233	2 033	30,74
2 EXPENSE (A+B)	86 941 437	92 332 140	24 228 989	21 731 635	21 951 845	24 419 672	98 230 157	39 838 915	7 862 702	40,56
A) Budgetary Central Government	81 861 164	86 715 598	23 089 408	20 396 689	20 708 049	22 521 453	91 136 245	37 653 571	7 293 587	41,32
B) Extrabudgetary funds and agencies (1+...+9)	5 080 273	5 616 542	1 139 581	1 334 946	1 243 796	1 898 219	7 093 912	2 185 344	569 115	30,81
1. Croatian Institute for Pension Insurance	587 420	382 162	87 828	92 057	91 870	110 407	466 000	159 603	33 867	34,25
2. Croatian Health Insurance Institute	831 295	914 345	208 979	214 271	222 319	268 776	1 037 881	373 903	75 942	36,03
3. Croatian Employment Service	141 333	145 931	34 530	33 938	36 457	41 006	163 580	63 838	13 303	39,03
4. Croatian Waters	1 426 283	1 489 465	254 581	243 682	369 764	621 438	1 804 574	411 136	90 745	22,78
5. Environment Protection Fund	32 443	172 045	76 407	19 856	-86 083	161 865	867 259	193 250	50 201	22,28
6. Croatian motorways Ltd.	752 254	1 085 077	206 525	251 770	259 682	367 100	1 314 933	482 352	146 624	36,68
7. Croatian roads Ltd.	934 630	1 062 405	244 130	287 688	282 333	248 254	1 231 000	459 517	151 687	37,33
8. State Agency for Deposit Insurance and Bank Rehabilitation	314 474	182 993	3 933	66 181	51 903	60 976	119 492	13 336	1 569	11,16
9. Croatian Privatization Fund	60 141	182 119	22 668	125 503	15 551	18 397	89 193	28 409	5 177	31,85
NET-GROSS OPERATING BALANCE (1-2)	77 847	310 333	-4 468 033	974 799	2 600 603	1 202 965	876 758	-844 953	462 294	
3 CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)	77 847	310 333	-4 468 033	974 799	2 600 603	1 202 965	876 758	-844 953	462 294	
31 NET ACQUISITION OF NONFINANCIAL ASSETS	8 373 463	6 699 416	1 464 017	1 585 327	1 784 793	1 865 279	6 339 253	2 080 931	682 902	32,83
Acquisition (A+B)	8 648 383	7 024 180	1 528 017	1 693 184	1 863 233	1 939 746	6 692 798	2 277 052	722 295	34,02
A) Budgetary Central Government	1 663 868	1 828 818	341 134	290 205	439 188	758 291	2 233 472	488 192	106 474	21,86
B) Extrabudgetary users	6 984 515	5 195 362	1 186 883	1 402 979	1 424 045	1 181 455	4 459 326	1 788 860	615 821	40,12
Disposals (A+B)	274 920	324 763	64 000	107 857	78 439	74 467	353 545	196 121	39 393	55,47
A) Budgetary Central Government	244 401	275 149	60 318	90 561	53 877	70 393	244 275	143 810	39 639	58,87
B) Extrabudgetary users	30 519	49 614	3 682	17 296	24 562	4 074	109 270	52 311	-246	47,87
NET LENDING-BORROWING (1-2-31)	-8 295 616	-6 389 083	-5 932 051	-610 528	815 810	-662 314	-5 462 494	-2 925 884	-220 607	
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)	8 295 616	6 389 083	5 932 051	610 528	-815 810	662 314	5 462 494	2 925 884	220 607	
32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	28 384	1 609 760	915 912	-91 743	853 491	-67 900	-3 327 379	-222 071	162 164	
321 Domestic (A+B)	18 599	1 614 616	923 468	-94 442	853 491	-67 900	-3 344 146	-222 071	162 164	
A) Budgetary Central Government	138 578	1 747 681	330 030	398 827	828 815	190 010	-3 375 824	-379 505	189 990	
B) Extrabudgetary users	-119 979	-133 065	593 438	-493 269	24 676	-257 910	31 678	157 434	-27 826	
322 Foreign (A+B)	9 786	-4 857	-7 556	2 699	0	0	16 768	0	0	
A) Budgetary Central Government	9 786	-4 857	-7 556	2 699	0	0	16 768	0	0	
B) Extrabudgetary users	0	0	0	0	0	0	0	0	0	
323 Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
33 NET INCURRENCE OF LIABILITIES (331+332)	8 324 000	7 998 843	6 847 962	518 785	37 681	594 414	2 135 116	2 703 813	382 772	
331 Domestic (A+B)	4 107 680	12 041 678	10 843 571	424 664	206 315	567 127	5 237 831	5 580 232	438 362	
A) Budgetary Central Government	4 038 705	10 591 560	9 775 480	279 979	-38 935	575 035	3 813 392	4 762 995	-454	
B) Extrabudgetary users	68 975	1 450 118	1 068 091	144 685	245 250	-7 908	1 424 439	817 237	438 816	
332 Foreign (A+B)	4 216 320	-4 042 835	-3 995 609	94 121	-168 634	27 287	-3 102 715	-2 876 419	-55 590	
A) Budgetary Central Government	270 335	-5 080 612	-4 266 322	-230 013	-328 789	-255 489	-3 810 473	-3 215 282	-62 062	
B) Extrabudgetary users	3 945 985	1 037 777	270 713	324 133	160 155	282 776	707 758	338 863	6 472	

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

TABLE 19A: OPERATING BALANCE AND PRIMARY OPERATING BALANCE (000 HRK)

	Revenues (1)	Expenditures (2)	Operating balance	Interest payments (24)	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
VII 2004	7 490 866	7 678 188	-187 322	394 911	207 589
VIII	7 517 554	6 748 941	768 613	216 989	985 602
IX	7 499 580	7 151 388	348 193	225 715	573 908
X	6 923 495	7 294 056	-370 561	152 954	-217 607
XI	7 646 856	7 261 145	385 711	346 017	731 728
XII	10 157 976	8 133 767	2 024 209	345 698	2 369 906
I-XII 2004	87 019 284	86 941 437	77 847	4 343 680	4 421 527
I 2005	6 395 355	7 723 093	-1 327 738	266 184	-1 061 554
II	6 324 456	7 670 732	-1 346 277	718 616	-627 660
III	7 041 146	8 835 164	-1 794 019	991 282	-802 737
IV	7 430 785	7 026 196	404 589	324 143	728 732
V	7 576 888	7 456 058	120 830	396 235	517 065
VI	7 698 760	7 249 380	449 379	390 016	839 396
VII	7 710 226	7 733 189	-22 964	278 454	255 491
VIII	8 580 352	7 023 784	1 556 568	284 203	1 840 771
IX	8 261 869	7 194 871	1 066 998	359 825	1 426 823
X	7 734 830	8 136 583	-401 752	267 767	-133 986
XI	7 816 052	7 474 496	341 556	342 439	683 995
XII	10 071 754	8 808 592	1 263 162	385 486	1 648 648
I-XII 2005	92 642 473	92 332 140	310 333	5 004 650	5 314 983
I 2006	7 043 601	7 530 019	-486 419	377 380	-109 039
II	7 394 415	7 905 118	-510 703	691 625	180 922
III	7 628 864	8 280 114	-651 250	868 032	216 782
IV	8 602 086	8 260 962	341 125	402 096	743 221
V	8 324 996	7 862 702	462 294	379 240	841 534
I-V 2006	38 993 962	39 838 915	-844 953	2 718 372	1 873 419

Note: See notes on methodology

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT / SURPLUS

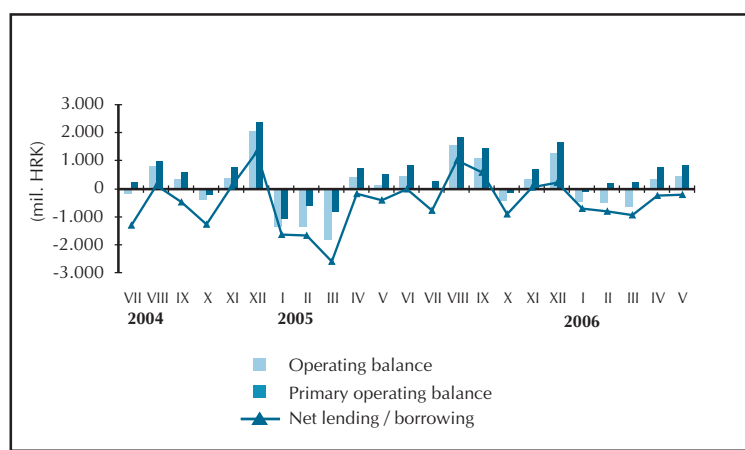


TABLE 19B: NET LENDING / BORROWING (000 HRK)

	Operating balance	Net nonfinancial assets (31)	Net lending/ borrowing*	Financing (33-32)	Net financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
VII 2004	-187 322	1 135 545	-1 322 867	1 322 867	-1 101 292	221 575
VIII	768 613	648 609	120 005	-120 005	1 352 770	1 232 766
IX	348 193	817 050	-468 857	468 857	-568 222	-99 365
X	-370 561	905 947	-1 276 508	1 276 508	60 192	1 336 700
XI	385 711	308 829	76 882	-76 882	198 235	121 352
XII	2 024 209	711 272	1 312 937	-1 312 937	-420 802	-1 733 739
I-XII 2004	77 847	8 373 463	-8 295 616	8 295 616	28 384	8 324 000
I 2005	-1 327 738	313 500	-1 641 237	1 641 237	965 007	2 606 244
II	-1 346 277	329 301	-1 675 578	1 675 578	-201 914	1 473 664
III	-1 794 019	821 217	-2 615 235	2 615 235	152 819	2 768 055
IV	404 589	574 427	-169 838	169 838	-5 285	164 553
V	120 830	538 670	-417 839	417 839	-65 117	352 723
VI	449 379	472 230	-22 851	22 851	-21 342	1 509
VII	-22 964	755 425	-778 388	778 388	393 522	1 171 910
VIII	1 556 568	539 477	1 017 092	-1 017 092	-4 400	-1 021 491
IX	1 066 998	489 892	577 106	-577 106	464 369	-112 738
X	-401 752	516 812	-918 564	918 564	174 474	1 093 038
XI	341 556	298 021	43 535	-43 535	93 292	49 756
XII	1 263 162	1 050 447	212 715	-212 715	-335 665	-548 380
I-XII 2005	310 333	6 699 416	-6 389 083	6 389 083	1 609 760	7 998 843
I 2006	-486 419	222 628	-709 047	709 047	252 851	961 898
II	-510 703	289 615	-800 318	800 318	-341 361	458 957
III	-651 250	281 189	-932 439	932 439	-351 980	580 459
IV	341 125	604 597	-263 472	263 472	56 255	319 728
V	462 294	682 902	-220 607	220 607	162 164	382 772
I-V 2006	-844 953	2 080 931	-2 925 884	2 925 884	-222 071	2 703 813

* Deficit according to GFS 2001 methodology

Note: See notes on methodology

TABLE 23: GENERAL GOVERNMENT DEBT STOCK

	31.12. 2002 [§]		31.12. 2003 [§]		31.12.2004 [§]		31.12.2005 [§]		31.1.2006 [§]		28.2.2006 [§]		31.3.2006 [§]		30.4. 2006 [§]		31.5. 2006 [§]	
	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP
A. Foreign debt (A1+A2+A3)	40 367,0	22,3	45 860,9	23,1	50 283,5	23,6	45 358,6	19,8	45 423,0	18,4	43 987,0	17,8	41 977,5	17,0	41 393,8	16,7	41 298,8	16,7
1. Central Government foreign debt	37 388,3	20,6	41 048,8	20,7	42 095,7	19,8	36 433,6	15,9	36 605,9	14,8	35 086,9	14,2	32 894,7	13,3	32 397,7	13,1	32 336,6	13,1
2. Foreign debt of Extrabudgetary funds	2 755,4	1,5	4 463,2	2,2	7 925,3	3,7	8 725,8	3,8	8 617,9	3,5	8 700,9	3,5	8 860,2	3,6	8 773,5	3,5	8 739,6	3,5
3. Local Government foreign debt	223,3	0,1	348,9	0,2	262,5	0,1	199,2	0,1	199,2	0,1	199,2	0,1	222,6	0,1	222,6	0,1	222,6	0,1
B. Domestic debt (B1+B2+B3)	32 214,0	17,8	35 545,3	17,9	42 554,5	20,0	55 821,6	24,4	56 204,8	22,7	57 815,5	23,4	59 580,3	24,1	59 713,1	24,2	60 119,4	24,3
1. Central Government domestic debt	23 320,0	12,9	28 160,8	14,2	37 223,7	17,5	50 559,5	22,1	50 941,7	20,6	52 572,7	21,3	54 563,3	22,1	54 306,1	22,0	54 280,4	22,0
2. Domestic debt of Extrabudgetary funds	7 659,1	4,2	6 247,5	3,1	3 911,2	1,8	3 935,0	1,7	3 936,0	1,6	3 915,7	1,6	3 925,3	1,6	4 315,3	1,7	4 747,3	1,9
3. Local Government domestic debt	1 234,8	0,7	1 137,0	0,6	1 419,6	0,7	1 327,1	0,6	1 327,1	0,5	1 327,1	0,5	1 091,7	0,4	1 091,7	0,4	1 091,7	0,4
C. General Government total debt (C1+C2+C3)	72 580,9	40,0	81 406,2	41,0	92 838,0	43,6	101 180,2	44,2	101 627,8	41,1	101 802,5	41,2	101 557,8	41,1	101 106,9	40,9	101 418,2	41,0
1. Central Government total debt (A1+B1)	60 708,3	33,5	69 209,6	34,9	79 319,4	37,3	86 993,1	38,0	87 547,6	35,4	87 659,6	35,5	87 458,0	35,4	86 703,8	35,1	86 617,0	35,0
2. Total debt of Extrabudgetary funds (A2+B2)	10 414,5	5,7	10 710,7	5,4	11 836,5	5,6	12 660,8	5,5	12 553,9	5,1	12 616,6	5,1	12 785,5	5,2	13 088,8	5,3	13 486,9	5,5
3. Local Government total debt (A3+B3)	1 458,1	0,8	1 485,9	0,7	1 682,1	0,8	1 526,3	0,7	1 526,3	0,6	1 526,3	0,6	1 314,3	0,5	1 314,3	0,5	1 314,3	0,5
Total guarantees of Republic of Croatia	15 578,8	8,6	15 326,6	7,7	12 134,5	5,7	12 383,8	5,4	11 972,0	4,8	12 036,3	4,9	12 309,3	5,0	12 773,3	5,2	12 560,4	5,1
Foreign guarantees	8 155,0	4,5	8 530,1	4,3	7 592,3	3,6	7 115,3	3,1	6 616,8	2,7	6 626,8	2,7	6 663,3	2,7	6 631,1	2,7	6 526,4	2,6
Domestic guarantees	7 423,8	4,1	6 796,5	3,4	4 542,2	2,1	5 268,5	2,3	5 355,2	2,2	5 409,5	2,2	5 646,0	2,3	6 142,2	2,5	6 034,0	2,4
Total debt of HBOR	3 816,0	2,1	4 954,0	2,5	5 745,7	2,7	7 135,4	3,1	6 934,5	2,8	6 797,0	2,7	6 850,5	2,8	6 619,2	2,7	6 450,0	2,6
Foreign debt of HBOR	3 373,7	1,9	4 625,9	2,3	5 363,5	2,5	6 601,2	2,9	6 483,2	2,6	6 348,7	2,6	6 424,9	2,6	6 210,0	2,5	6 187,0	2,5
Domestic debt of HBOR	442,3	0,2	328,1	0,2	382,2	0,2	534,2	0,2	451,3	0,2	448,3	0,2	425,6	0,2	409,2	0,2	263,0	0,1

Note: See notes on methodology

Source: Ministry of Finance, NBS for GDP

PUBLIC DEBT AT THE END OF MAY 2006

At the end of May 2006, public debt of the Republic of Croatia amounted to HRK 114.0 billion reaching 46.1 percent of the expected GDP for 2006. General government total debt amounted to HRK 101.4 billion (89 percent) and total guarantees amounted to HRK 12.6 billion. The increase in public debt is a result of increase in domestic debt which amounted to HRK 60.1 billion (share of 59.3 percent), which confirms the orientation towards domestic sources of financing. On the other hand, foreign general government debt stood at HRK 41.3 billion at the end of May (share of 40.7 percent).

Observing the structure according government level, the largest part of the general government debt relates to central government (HRK 86.6 billion) followed by extrabudgetary funds and agencies (HRK 13.5 billion) and local government (HRK 1.3 billion). Approximately 63 percent of total central government debt is created by domestic borrowings. On the other hand, most of extrabudgetary fund's borrowing (almost 65 percent) is realized abroad, primarily as a result of the borrowing of Croatian Motorways and Croatian Roads.

Compared to end 2005, general government domestic debt increased by almost 7.7 percent (HRK 4.3 billion). This is the result of the domestic bond issue amounting HRK 2 billion used to refinance the Samurai bond repayment in February. In March, the government took a loan on the domestic market in

order to repay the due Eurobond. The rest of the debt referred to extrabudgetary funds and agencies, which have borrowed HRK 812 million in the first five months this year, and local government debt which decreased by 17.7 percent. On the other hand, foreign general government debt decreased for slightly more than HRK 4 billion (9 percent) compared to December 2005. Foreign central government debt decreased by 11.2 percent, while the foreign debt of extrabudgetary funds and agencies increased by 0.2 percent and of local government by 11.7 percent.

Total guarantees issued by the Republic Croatia amounted to HRK 12.6 billion i.e. 5.1 percent of GDP. Observing their structure, 52 percent referred to foreign guarantees and the remaining 48 percent referred to domestic guarantees. In absolute amount, foreign guarantees amounted to HRK 6.5 billion and foreign guarantees amounted to HRK 6 billion. Foreign guarantees recorded a decrease of 8.3 percent compared to December 2005.

In May, total debt of the HBOR amounted to HRK 6.5 billion. Observing the structure of debt of HBOR, almost 95 percent (HRK 6.2 billion) referred to foreign debt. Compared to previous month, total debt of HBOR decreased by approximately HRK 170 million or by HRK 685 million compared to the end of 2005.

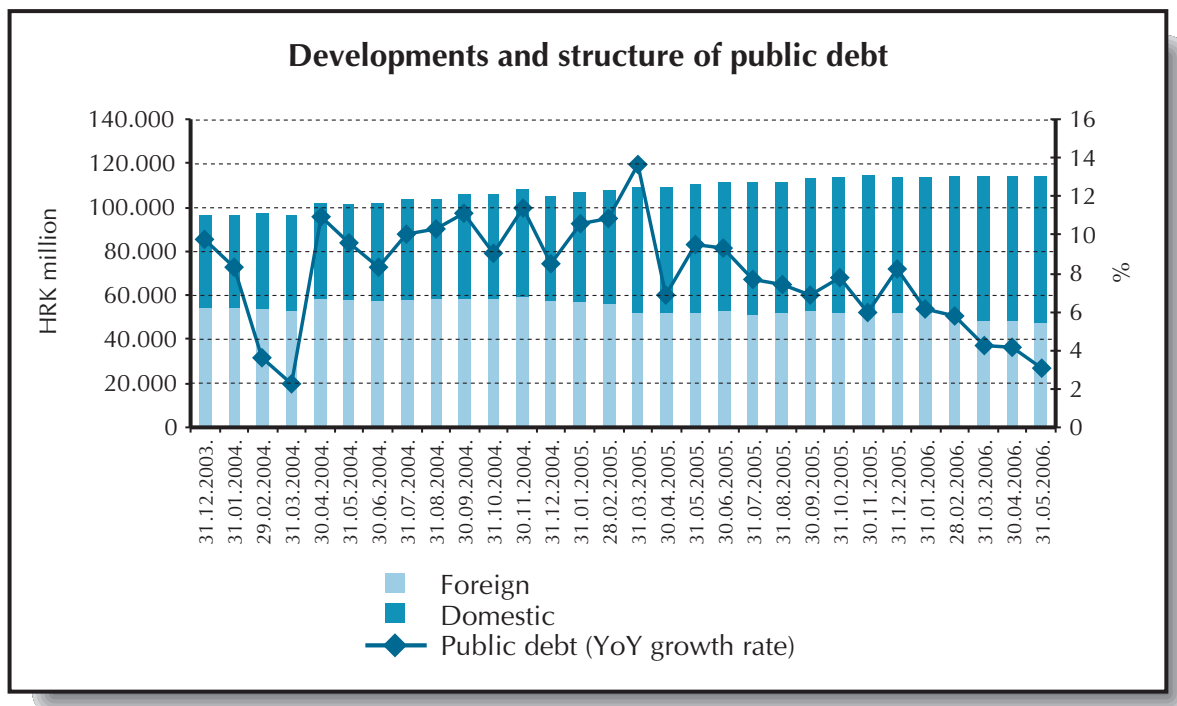


TABLE 24: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT
DOMESTIC DEBT STOCK IN 000 (31 MAY 2006)

Debt item:	Currency	Stock	Stock / HRK:	Maturity:	Interest rate:
Big Bonds - Series I	HRK	1 878 517	1 878 517	2011	5,00%
Big Bonds - Series II	EUR	54 530	396 116	2011	7,20%
Big Bonds - Series III	EUR	55 408	402 493	2012	7,20%
Bonds - Series 02 D-08	EUR	200 000	1 452 830	2008	6,875%
Bonds - Series 03 D-12	EUR	500 000	3 632 076	2012	6,875%
Bonds - Series 04 D-08	HRK	1 000 000	1 000 000	2008	6,125%
Bonds - Series 05 D-14	EUR	650 000	4 721 698	2014	5,50%
Bonds - Series 06 D-07	EUR	400 000	2 905 660	2007	3,875%
Bonds - Series 07 D-19	EUR	200 000	1 452 830	2019	5,375%
Bonds - Series 08 D-10	HRK	3 000 000	3 000 000	2010	6,75%
Bonds - Series 09 D-15	EUR	350 000	2 542 453	2015	4,25%
Bonds - Series 10 D-15	HRK	5 500 000	5 500 000	2015	5,25%
BRA Bonds I	EUR	29 908	217 253	2007	6,00%
BRA Bonds II	EUR	21 665	157 379	2012	5,00%
BRA Bonds III	EUR	57 454	417 353	2012	7,20%
BRA Bonds IV	EUR	29 656	215 428	2012	5,00%
BRA Bonds V-A	EUR	829	6 019	2007	6,00%
BRA Bonds V-B	EUR	68 968	500 993	2008	7,00%
Club loan	EUR	231 360	1 680 634	2006	3,65%
Syndicated FX loan	EUR	500 000	3 632 076	2010	2,63%
Medium and long term debt			35 711 809		
Treasury Bills	HRK	11 828 000	11 828 000		
	EUR	110 160	800 219		
Other short-term debt	HRK	691 425	691 425		
Short-term FX loan	EUR	400 000	2 905 660		
Short-term debt			16 225 304		
Total debt			51 937 113		

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

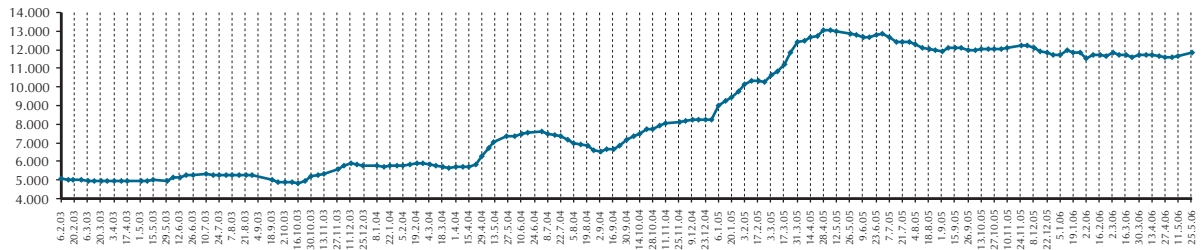
TABLE 25: RESULTS OF THE TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE

(000 HRK)	91 days				182 days				364 days			
	Day of Auction	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)
3. 5. 2005.	20 000	285 000	99,131 / 3,52%	99,184 / 3,30%	254 900	439 900	97,984 / 4,13%	97,997 / 4,10%	144 000	264 000	95,530 / 4,69%	95,705 / 4,50%
10. 5. 2005.	25 000	25 000	99,135 / 3,50%	99,110 / 3,60%	172 700	192 700	98,057 / 3,97%	97,997 / 4,10%	128 000	178 000	95,680 / 4,53%	95,705 / 4,50%
24. 5. 2005.	147 500	182 500	99,093 / 3,67%	99,074 / 3,75%	163 500	353 500	97,711 / 4,70%	97,925 / 4,25%	32 000	117 000	95,410 / 4,82%	95,614 / 4,60%
31. 5. 2005.	42 500	42 500	99,047 / 3,86%	99,013 / 4,00%	157 500	167 500	97,850 / 4,41%	97,805 / 4,50%	62 000	117 000	95,475 / 4,75%	95,477 / 4,75%
7. 6. 2005.	2 000	72 000	98,691 / 5,32%	99,025 / 3,95%	23 500	63 500	97,724 / 4,67%	97,805 / 4,50%	114 000	151 000	95,296 / 4,95%	95,296 / 4,95%
14. 6. 2005.	15 900	15 900	99,111 / 3,60%	99,025 / 3,95%	84 300	94 300	97,622 / 4,88%	97,592 / 4,95%	47 500	107 500	94,725 / 5,58%	95,025 / 5,25%
21. 6. 2005.	50 000	50 000	98,988 / 4,10%	98,988 / 4,10%	55 000	85 000	97,543 / 5,05%	97,567 / 5,00%	120 000	255 000	94,903 / 5,39%	95,025 / 5,25%
28. 6. 2005.	35 000	47 000	99,007 / 4,02%	99,013 / 4,00%	30 200	124 200	97,486 / 5,17%	97,567 / 5,00%	269 000	456 000	94,969 / 5,31%	95,025 / 5,25%
5. 7. 2005.	52 000	52 000	98,897 / 4,48%	98,891 / 4,50%	68 500	99 500	97,503 / 5,14%	97,567 / 5,00%	227 500	287 500	94,861 / 5,43%	94,800 / 5,50%
19. 7. 2005.	20 000	38 000	98,889 / 4,51%	98,915 / 4,40%	13 900	45 000	97,544 / 5,05%	97,663 / 4,80%	260 900	593 900	94,750 / 5,56%	94,845 / 5,45%
26. 7. 2005.	13 000	23 100	98,974 / 4,16%	98,964 / 4,20%	45 900	165 900	97,647 / 4,83%	97,710 / 4,70%	545 000	893 000	94,851 / 5,44%	94,890 / 5,40%
2. 8. 2005.	10 000	10 000	99,007 / 4,02%	99,000 / 4,05%	93 000	113 000	97,763 / 4,59%	97,758 / 4,60%	300 000	661 000	94,978 / 5,30%	95,025 / 5,25%
9. 8. 2005.		20 000		98,891 / 4,50%		10 000	97,496 / 5,15%		110 000	310 000	94,818 / 5,48%	95,025 / 5,25%
23. 8. 2005.	20 000	20 000	99,025 / 3,95%	99,025 / 3,95%	12 000	12 000	97,813 / 4,48%	97,805 / 4,50%	90 800	415 800	94,712 / 5,60%	95,025 / 5,25%
30. 8. 2005.	35 000	37 500	99,078 / 3,73%	99,013 / 4,00%	10 000	10 000	97,805 / 4,50%	97,805 / 4,50%	234 300	624 300	94,921 / 5,37%	95,025 / 5,25%
6. 9. 2005.	12 000	12 000	99,017 / 3,98%	99,013 / 4,00%	7 000	13 000	97,881 / 4,34%	97,901 / 4,30%	385 700	734 700	95,132 / 5,13%	95,115 / 5,15%
13. 9. 2005.	3 400	4 400	99,032 / 3,92%	99,037 / 3,90%	80 000	80 000	97,910 / 4,28%	97,901 / 4,30%	238 200	990 500	95,236 / 5,02%	95,251 / 5,00%
20. 9. 2005.	3 500	3 500	99,038 / 3,89%	99,037 / 3,90%	70 000	70 000	97,901 / 4,30%	97,901 / 4,30%	426 500	1 523 300	95,337 / 4,90%	95,477 / 4,75%
27. 9. 2005.	16 000	16 000	99,037 / 3,90%	99,037 / 3,90%	33 000	33 000	97,935 / 4,23%	97,997 / 4,10%	463 000	694 000	95,532 / 4,69%	95,614 / 4,60%
4. 10. 2005.	20 000	52 000	98,981 / 4,13%	99,061 / 3,80%	115 000	165 000	98,069 / 3,95%	98,044 / 4,00%	346 100	660 100	95,716 / 4,49%	95,842 / 4,35%
11. 10. 2005.	32 000	205 000	99,004 / 4,03%	99,086 / 3,70%	100 000	110 000	98,153 / 3,77%	98,164 / 3,75%	359 000	594 000	95,837 / 4,36%	95,934 / 4,25%
18. 10. 2005.	44 500	44 500	99,089 / 3,69%	99,086 / 3,70%					501 700	511 700	96,025 / 4,15%	95,934 / 4,25%
25. 10. 2005.	48 000	68 000	99,079 / 3,73%	99,086 / 3,70%	50 000	50 000	98,044 / 4,00%	98,044 / 4,00%	473 200	578 200	95,947 / 4,24%	95,888 / 4,30%
31. 10. 2005.	22 500	22 500	98,086 / 3,70%	98,086 / 3,70%	72 000	97 000	98,028 / 4,04%	98,044 / 4,00%	528 900	688 900	95,806 / 4,39%	95,797 / 4,40%
8. 11. 2005.	10 000	10 000	99,086 / 3,70%	99,086 / 3,70%	115 000	165 000	97,958 / 4,18%	97,973 / 4,15%	323 000	580 000	95,752 / 4,45%	95,797 / 4,40%
22. 11. 2005.	3 000	33 000	99,020 / 3,97%	99,086 / 3,70%	80 000	110 000	97,962 / 4,17%	97,973 / 4,15%	351 000	462 000	95,739 / 4,46%	95,797 / 4,40%
29. 11. 2005.		40 000	99,013 / 4,00%		69 000	139 000	97,963 / 4,17%	97,973 / 4,15%	261 500	431 500	95,776 / 4,42%	95,797 / 4,40%
3. 1. 2006.	23 000	23 000	99,086 / 3,70%	99,086 / 3,70%	40 000	459 200	98,080 / 3,93%	98,140 / 3,80%	341 500	2 181 300	96,047 / 4,13%	96,164 / 4,00%
10. 1. 2006.	10 000	185 000	99,105 / 3,62%	99,184 / 3,30%	35 000	485 000	98,197 / 3,68%	98,309 / 3,45%	296 000	1 010 200	96,336 / 3,81%	96,441 / 3,70%
24. 1. 2006.	50 000	180 000	99,136 / 3,50%	99,184 / 3,30%	34 000	184 000	98,232 / 3,61%	98,357 / 3,35%	211 400	626 400	96,480 / 3,66%	95,581 / 3,55%
7. 2. 2006.	140 000	223 000	99,198 / 3,24%	99,196 / 3,25%	74 000	94 000	98,365 / 3,33%	98,381 / 3,30%	150 000	270 000	96,541 / 3,59%	96,581 / 3,55%
28. 2. 2006.	15 000	225 000	99,203 / 3,22%	99,245 / 3,05%	112 500	243 000	98,443 / 3,17%	98,478 / 3,10%	275 000	495 000	96,606 / 3,52%	96,674 / 3,45%
14. 3. 2006.	170 000	170 000	99,259 / 2,99%	99,258 / 3,00%	80 000	130 000	98,419 / 3,22%	98,478 / 3,10%	110 000	170 000	96,625 / 3,50%	96,721 / 3,40%
21. 3. 2006.	70 000	120 000	99,250 / 3,03%	99,257 / 3,00%	130 000	130 000	98,469 / 3,12%	98,454 / 3,15%	190 000	215 000	96,585 / 3,55%	96,488 / 3,65%
28. 3. 2006.	20 000	20 000	99,282 / 2,90%	99,282 / 2,90%	15 000	40 000	98,342 / 3,38%	98,478 / 3,10%	481 700	501 700	96,443 / 3,70%	96,395 / 3,75%
4. 4. 2006.	92 000	92 000	99,307 / 2,80%	99,307 / 2,80%	35 000	85 000	98,337 / 3,39%	98,405 / 3,25%	231 600	371 600	96,339 / 3,81%	96,395 / 3,75%
11. 4. 2006.	200 000	311 000	99,268 / 2,96%	99,282 / 2,90%					235 500	648 000	96,321 / 3,83%	96,349 / 3,80%
25. 4. 2006.	45 000	65 000	99,296 / 2,85%	99,307 / 2,80%	5 000	5 000	98,429 / 3,20%	98,429 / 3,20%	55 000	360 000	96,273 / 3,88%	96,349 / 3,80%
2. 5. 2006.	5 000	5 000	99,258 / 3,00%	99,258 / 3,00%	28 000	28 000	98,505 / 3,04%	98,502 / 3,05%	240 000	310 000	96,318 / 3,83%	96,303 / 3,85%
9. 5. 2006.	20 000	20 000	99,295 / 2,85%	99,258 / 3,00%					386 000	446 000	96,221 / 3,94%	96,164 / 4,00%
23. 5. 2006.									291 000	421 000	96,153 / 4,01%	96,164 / 4,00%

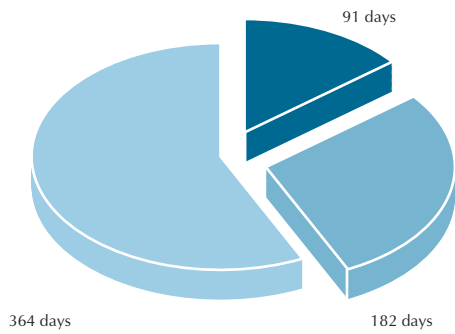
Note: See notes on methodology

Source: Ministry of Finance

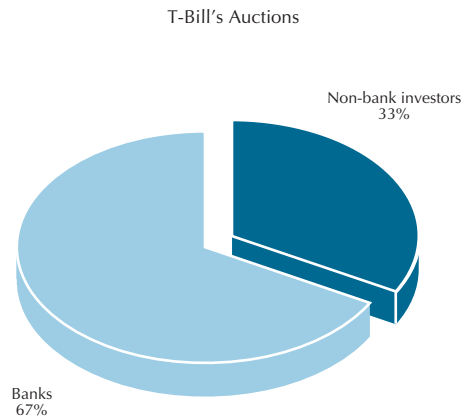
T-Bill's Outstanding Debt



Structure of outstanding T-Bill's on 31 May 2006



Structure of bids accepted according to buyers



Annual yield on T-Bills

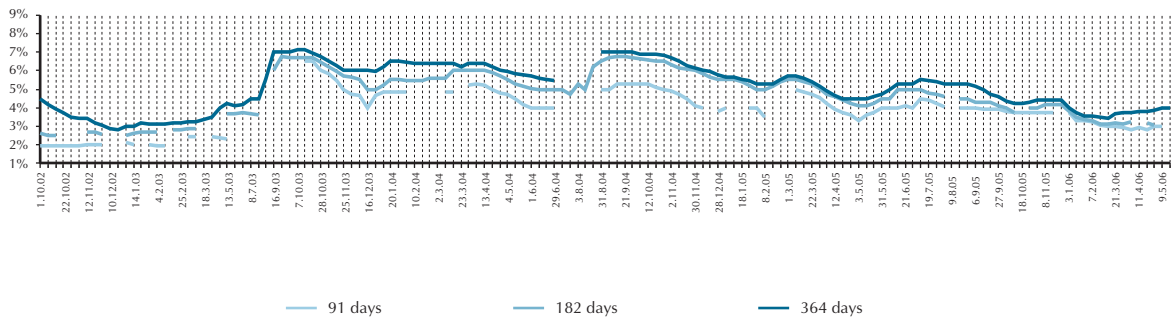


TABLE 26: BALANCE SHEET OF PUBLIC ENTERPRISES

	Croatian Railways		HEP		Croatian forests		Jadrolinija		Croatian Postal Service		Narodne novine		INA		Ploput	
	(000 HRK)															
	31.3.06	31.3.05	31.3.06	31.3.05	31.3.06	31.3.05	31.3.06	31.3.05	31.3.06	30.3.05	31.3.06	31.3.05	31.3.06	31.3.05	31.3.06	31.3.05
ASSETS																
1. Claims on unpaid share equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Non-current assets	10 829 075	10 188 129	25 215 804	24 419 707	1 187 374	1 221 979	847 971	791 208	855 104	923 591	197 679	204 412	12 817 058	10 855 319	115 945	116 955
2.1. Intangible assets	19 138	11 795	255 060	203 772	6 445	11 011	2	16	5 608	5 960	2 847	3 121	671 445	1 434 810	1 077	112
2.2. Tangible assets	9 906 805	9 271 444	23 138 827	22 423 742	1 138 021	1 159 521	843 658	781 310	549 509	615 036	175 460	184 893	10 060 139	7 461 054	109 628	111 450
2.3. Financial assets	795 122	787 547	1 738 298	1 703 872	42 206	50 643	4 311	9 882	261 085	260 481	15 315	11 692	1 423 431	1 321 279	5 240	5 393
2.4. Long term receivables	108 010	117 343	83 619	88 321	702	804	0	0	38 902	42 114	4 057	4 706	662 043	638 176	0	0
3. Current assets	1 481 461	1 471 860	2 540 150	2 431 327	768 109	731 182	103 137	90 410	366 183	313 182	199 098	184 360	5 465 681	4 507 781	20 231	18 519
3.1. Inventories	935 404	982 053	793 853	675 003	142 127	183 076	23 489	23 146	25 046	20 576	57 385	60 730	2 850 270	2 453 101	4 252	7 206
3.2. Receivables	464 054	387 400	1 515 306	1 478 023	499 702	433 272	60 059	41 609	162 293	153 824	61 437	62 855	2 347 493	1 838 487	11 183	9 146
3.3. Financial assets	13 284	12 450	62 124	161 425	89 708	77 631	131	51	114 552	94 183	69 768	41 274	112 685	119 026	349	355
3.4. Cash and cash equivalents	68 719	89 957	168 867	116 876	36 572	37 203	19 458	25 604	64 292	44 599	10 508	19 501	155 233	97 167	4 447	1 812
4. Prepayments and accrued income	2 096	5 345	45 043	53 389	1 288	1 024	1 430	315	4 149	1 961	384	254	170 214	208 069	41	0
5. Loss above the value of equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. TOTAL ASSETS	12 312 632	11 665 334	27 800 997	26 904 423	1 956 771	1 954 185	952 538	881 933	1 225 436	1 238 734	397 161	389 026	18 452 953	15 571 169	136 217	135 474
7. Off balance sheet assets	5 228 572	942 052	2 105 487	1 991 790	37 395 738	35 078 435	0	0	155 573	149 657	2 285	2 536	14 360 942	14 298 577	2 581	2 584
EQUITY AND LIABILITIES																
1. Equity and reserves	4 227 838	4 191 424	18 285 470	18 115 048	1 213 832	1 207 578	483 773	489 475	972 693	945 981	322 896	312 471	10 980 066	9 247 329	102 642	109 544
1.1. Paid-up share equity	7 334 968	7 334 968	19 792 159	19 792 159	1 171 670	1 151 022	209 054	209 054	878 827	878 827	204 792	204 792	9 000 000	9 000 000	107 599	107 599
1.2. Share premium	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3. Revaluation reserve	0	0	-2 013 363	-1 949 807	0	0	66 024	74 368	0	0	12 368	8 807	4 753	-95 083	0	0
1.4. Reserves	257 070	262 575	146 632	126 827	0	0	246 670	229 880	70 108	156 235	17 048	4 025	1 951 886	1 951 885	0	0
1.5.1. Retained earnings	50 215	0	59 535	0	2 405	0	21 996	19 431	6 148	0	82 001	87 142	0	0	4 073	4 190
1.5.2. Retained losses brought forward	3 502 998	3 502 998	0	152 028	0	992	0	0	0	82 558	0	0	118 605	1 731 278	8 411	0
1.6.1. Profit for the year	88 583	96 879	300 507	297 897	39 757	57 548	0	0	17 610	0	6 687	7 705	142 032	121 805	0	0
1.6.2. Loss for the year	0	0	0	0	0	0	59 971	43 258	0	6 523	0	0	0	0	619	2 245
2. Long term provisions	0	0	362 157	0	148 298	131 936	2 117	2 117	14 136	0	1 519	2 813	1 506 868	1 424 006	0	0
3. Non-current liabilities	3 955 600	4 162 360	4 187 261	4 368 777	86 076	118 650	302 104	257 246	24 795	26 808	1 501	3 017	1 090 332	681 713	2 217	2 331
4. Current liabilities	1 115 138	1 152 849	1 505 168	1 646 824	492 055	489 639	145 294	113 095	149 078	149 187	60 885	60 122	4 826 838	3 702 701	12 888	7 769
5. Accruals and deferred income	3 014 056	2 158 701	3 460 941	2 773 774	16 510	6 382	19 250	20 000	64 734	116 758	10 360	10 603	48 849	515 420	18 470	15 830
6. TOTAL EQUITY AND LIABILITIES	12 312 632	11 665 334	27 800 997	26 904 423	1 956 771	1 954 185	952 538	881 933	1 225 436	1 238 734	397 161	389 026	18 452 953	15 571 169	136 217	135 474
7. Off balance sheet liabilities	5 228 572	942 052	2 105 487	1 991 790	37 395 738	35 078 435	0	0	155 573	149 657	2 285	2 536	14 360 942	14 298 577	2 581	2 584

Note: See notes on methodology

Source: Ministry of Finance, DZS for BDP

TABLE 27: PROFIT AND LOSS STATEMENT OF PUBLIC ENTERPRISES

(000 HRK)	Croatian Railways		HEP		Croatian forests		Jadrolinija		Croatian Postal Service		Narodne novine		INA		Plovput	
	I-III 2006	I-III 2005	I-III 2006	I-III 2005	I-III 2006	I-III 2005	I-III 2006	I-III 2005	I-III 2006	I-III 2005	I-III 2006	I-III 2005	I-III 2006	I-III 2005	I-III 2006	I-III 2005
Operational income	907 900	896 485	2 845 803	2 496 132	484 380	411 231	113 546	103 990	356 118	340 698	100 668	98 007	5 302 727	3 990 680	13 632	12 314
Domestic sales income	138 889	123 139	2 476 049	2 198 074	371 580	293 126	31 930	26 620	330 196	313 076	98 219	96 311	3 519 135	2 998 344	1 496	1 229
Exports income	151 537	138 938	262 864	202 797	29 977	34 723	10 770	10 617	1 751	1 451	49	82	1 624 827	911 698	10 874	9 924
Subsidies and donations	576 707	611 987	0	0	3	31	68 525	65 173	2 070	1 855	0	0	0	0	617	521
Own costs capitalised	1 988	1 689	64 480	54 592	72 184	73 275	0	495	187	166	1 254	713	6 277	6 350	53	19
Other operating income	38 779	20 732	42 410	40 669	10 636	10 076	2 321	1 085	21 914	24 150	1 146	901	152 488	74 288	592	621
Operational costs	788 150	785 931	2 558 233	2 287 190	457 280	367 084	172 240	149 212	338 849	339 865	93 862	90 401	5 164 814	3 770 814	14 059	14 087
Material costs	273 202	243 302	1 480 304	1 310 720	98 685	70 916	94 479	74 624	43 775	40 404	60 779	61 239	4 306 224	3 138 447	1 795	2 259
Staff costs	330 719	337 788	371 824	353 512	209 047	170 713	41 019	38 483	249 355	247 601	19 224	16 699	342 532	329 752	7 901	7 534
Depreciation and amortisation	102 540	96 942	441 477	426 925	24 542	22 499	15 996	18 462	14 410	13 545	4 729	4 532	222 347	215 780	2 178	2 130
Current assets adjustments	0	0	51 033	54 299	9 128	8 367	0	0	198	143	4 481	3 145	140 366	66 934	0	1
Provisions for charges and risks	0	0	11 180	0	0	214	0	0	0	0	0	0	7 851	20 560	230	0
Other operational costs	81 689	107 899	205 417	142 009	129 413	126 880	20 746	17 643	31 111	38 172	4 067	3 676	205 492	161 164	1 955	2 163
Financial income	993	3 520	64 017	143 434	4 215	5 273	25	176	3 008	0	457	337	110 771	29 195	72	139
Financial expense	51 417	48 869	47 416	61 191	2 621	4 730	2 230	1 807	2 667	7 356	95	181	67 875	81 269	264	611
Income on ordinary activities	908 893	900 005	2 909 820	2 639 566	488 595	416 504	113 571	104 166	359 126	340 698	101 125	98 344	5 413 498	4 019 875	13 704	12 453
Expenses on ordinary activities	839 567	834 800	2 605 649	2 348 381	459 901	371 814	174 470	151 019	341 516	347 221	93 957	90 582	5 232 689	3 852 083	14 323	14 698
Profit on ordinary activities	69 326	65 205	304 171	291 185	28 694	44 690	0	0	17 610	0	7 168	7 762	180 809	167 792	0	0
Loss on ordinary activities	0	0	0	0	0	0	60 899	46 853	0	6 523	0	0	0	0	619	2 245
Income on non-ordinary activities	32 589	49 768	9 428	10 137	14 453	23 405	1 222	3 889	0	0	507	826	0	0	0	0
Expenses on ordinary activities	13 332	18 094	5 006	3 426	3 390	10 547	294	295	0	0	987	883	0	0	0	0
Profit on non-ordinary activities	19 257	31 674	4 422	6 711	11 063	12 858	928	3 594	0	0	0	0	0	0	0	0
Loss on non-ordinary activities	0	0	0	0	0	0	0	0	0	0	480	57	0	0	0	0
Total income	941 482	949 773	2 919 248	2 649 703	503 048	439 909	114 793	108 055	359 126	340 698	101 632	99 170	5 413 498	4 019 875	13 704	12 453
Total expenses	852 899	852 894	2 610 655	2 351 807	463 291	382 361	174 764	151 314	341 516	347 221	94 944	91 465	5 232 689	3 852 083	14 323	14 698
Profit before taxes	88 583	96 879	308 593	297 896	39 757	57 548	0	0	17 610	0	6 688	7 705	180 809	167 792	0	0
Loss before taxes	0	0	0	0	0	0	59 971	43 259	0	6 523	0	0	0	0	619	2 245
Profit tax	0	0	0	0	0	0	0	0	0	0	1 334	1 529	38 777	45 987	0	0
Other taxes	0	0	8 086	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit after taxes	88 583	96 879	300 507	297 896	39 757	57 548	0	0	17 610	0	5 354	6 176	142 032	121 805	0	0
Loss after taxes	0	0	0	0	0	0	59 971	43 259	0	6 523	0	0	0	0	619	2 245
Profit on net monetary position	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loss on net monetary position	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROFIT FOR THE YEAR	88 583	96 879	300 507	297 896	39 757	57 548	0	0	17 610	0	5 354	6 176	142 032	121 805	0	0
LOSS FOR THE YEAR	0	0	0	0	0	0	59 971	43 259	0	6 523	0	0	0	0	619	2 245

Note: See notes on methodology

Source: Ministry of Finance, DZS for BDP

TABLE 28: TRADE PAYABLES AND TRADE RECEIVABLES OF PUBLIC ENTERPRISES

(000 HRK)	Croatian Railways		HEP		Croatian forests		Jadrolinija		Croatian Postal Service		Narodne novine		Ploput		Croatia osiguranje	
	31. 3. 06	31. 3. 05	31. 3. 06	31. 3. 05	31. 3. 06	31. 3. 05	31. 3. 06	31. 3. 05	31. 3. 06	31. 3. 05	31. 3. 06	31. 3. 05	31. 3. 06	31. 3. 05	31. 3. 06	31. 3. 05
1. TRADE PAYABLES	332 089	298 697	646 629	736 133	107 567	107 147	113 030	87 061	17 325	21 374	38 397	37 943	8 194	1 240	142 901	141 373
1.1. Overdue trade payables	142 351	174 381	73 981	168 561	47 813	42 739	90 424	69 649	571	795	499	309	7 981	1 012	142 901	141 373
2. AMOUNTS PAYABLE IN RESPECT TO INVESTMENTS	161 980	211 963	253 026	367 370	7 503	11 158	9 543	3 407	1 031	2 681	340	1 651	1 216	3 834	-86	4 312
3. TOTAL AMOUNTS PAYABLE (1 +2)	494 069	510 660	899 655	1 103 503	115 070	118 305	122 573	90 468	18 356	24 055	38 737	39 594	9 410	5 074	142 815	145 685
3.1. Overdue total amounts payable	243 398	315 195	127 874	304 184	51 093	50 277	98 058	72 375	571	807	593	1 954	8 023	3 067	142 815	145 685
domestic	237 259	310 994	127 874	304 184	51 093	50 277	90 573	66 840	98	191	593	1 954	1 034	3 067	134 132	139 552
foreign	6 139	4 201	0	0	0	0	7 485	5 535	473	616	0	0	6 989	0	8 683	6 133
4. PAYABLES TO THE BUDGET BENEFICIARIES	0	0	0	0	0	0	0	0	402	514	699	917	156	128	15 191	9 137
4.1. Overdue payables to the budget beneficiaries	0	0	0	0	0	0	0	0	0	31	12	561	156	128	14 226	15 228
5. TRADE RECEIVABLES	252 184	227 379	1 386 149	1 343 155	407 996	356 420	15 899	14 989	138 029	131 886	99 042	100 946	8 526	8 770	678 645	606 260
5.1. Overdue trade receivables	154 929	192 445	1 178 226	1 135 304	238 992	227 683	14 309	13 490	36 008	34 417	63 126	65 191	7 329	6 067	671 135	570 535
domestic buyers	140 975	177 463	1 102 681	1 053 831	225 359	222 891	10 272	9 301	28 469	29 793	63 112	65 158	3 262	1 624	644 428	551 971
foreign buyers	13 954	14 982	75 545	81 473	13 633	4 792	4 037	4 189	7 539	4 624	14	33	4 067	4 443	26 707	18 564
6. RECEIVABLES FROM THE BUDGET BENEFICIARIES	0	0	145 499	72 290	1 836	1 261	8 723	7 120	55 868	52 378	27 666	25 111	0	0	7 580	6 723
6.1. Overdue receivables from the budget beneficiaries	0	0	76 366	37 985	1 820	1 104	8 723	7 120	19 932	18 628	14 264	13 690	0	0	1 788	3 549

Note: See notes on methodology

Source: Ministry of Finance, DZS for BDP

NOTES ON METHODOLOGY

CROLEI Index

Utilising so-called leading indicators, the Economic Institute in Zagreb and the Ministry of Finance are developing a complex forecast index called **CROLEI (CROatian Leading Economic Indicator)**, in accordance with the well-known methodology of the National Bureau of Economic Research in the United States. The index predicts industrial output trends as well as overall economic activity in Croatia. For the time being the industrial output index is being utilised as the reference series.

In October of 2004, a thorough revision of the system of indicators, methodological procedures and CROLEI index itself took place.

New revised index is combined of eleven best leading indicators, whose average prognostic power is significantly increased compared to the old average of index components with average prediction time of six months compared to the referent series. The usefulness of the method of indicators is justified with the fact that five component of the old prognostic measure was kept in the new system. According to standards of the method, this represents a very stable and highly significant accordance between indicators and the referent series, which also represents a strong help in overall economic activity prognostics. New CROLEI index is combined of eleven best leading indicators: *nominal net wage, registered persons employed, total tourist bed-nights, real retail trade turnover, imports of machinery and transportation equipment, unconsolidated budget revenues, total liquid funds, total cash of participants in the payment system, domestic currency time and savings deposits of commercial banks, foreign reserves of commercial banks and cash market interest rate on other loans.*

Table 2: Central Budget Revenues

Central budget revenue (1), according to the International Monetary Fund's GFS 2001 methodology (*Government Finance Statistics*), is an increase in net worth resulting from a financial transaction in relation to Government. According to this methodology, central budget revenues are composed of main categories as following: taxes (11), social contributions (12), grants (13) and other revenue (14).

Taxes (11) are compulsory transfers to the Government sector, composed of following categories:

- *Taxes on income, profits and capital gains (111)* - are attributed either to individuals (1111) who pay income tax or to corporations and other enterprises (1112) that pay profit tax. When the information needed to determine whether taxes should be attributed to either of these categories is not available, the taxes are treated as not allocable (1113).
- *Taxes on payroll and workforce (112)* - this category consists of taxes that are collected from employers or the self-employed either as a proportion of payroll size or as a fixed amount per person and that are not earmarked for social security schemes. In the report on Central Budget Revenues this category is not shown because it does not exist in the tax system of the Republic of Croatia.
- *Taxes on property (113)* - this item includes taxes on the use, ownership, or transfer of wealth. According to GFS 2001 methodology, it encompasses recurrent taxes on immovable property (1131), recurrent taxes on estate, inheritance, and gifts (1133), and taxes on financial and capital transactions (1134). In the report on Central Budget Revenues, this category consists of only taxes on property.
- *Taxes on goods and services (114)* - includes all taxes levied on the production, extraction, sale, transfer, leasing or delivery of goods and rendering of services. Taxes on goods and services include: general taxes on goods and services (1141) that are divided into value added tax (11411), sales tax (11412) and turnover and other general taxes on goods and services (11413); excises (1142), profits on fiscal monopolies (1143), taxes on specific services (1144), taxes on use of goods and on permission to use goods or perform activities (1145) and other taxes on goods and services (1146). Taxes on specific services (1144) include all taxes levied on payments for specific services, such as taxes on transport charges, insurance premiums, banking services, entertainment and advertising charges. Taxes on use of goods and on permission to use goods or perform activities (1145) include various business and professional licences.
- *Taxes on international trade and transactions (115)* - include customs and other import duties collected on goods because they are entering the country or services because they are delivered by non-residents to residents. This item also includes taxes on exports, profits on export or import monopolies, exchange profits, exchange taxes and other taxes on international trade and transactions.
- *Other taxes (116)* - this item covers revenue from taxes levied predominantly on bases other than those described under the preceding tax headings. Also included is revenue from unidentified taxes that are not identifiable by tax category.

Social contributions (12) for the Republic of Croatia tax system encompass relevant contributions to social security schemes (121), which are classified according to source of contribution as follows:

- *Employee contributions (1211)* - are either paid directly by employees or are deducted from employees' wages and salaries and transferred on their behalf by the employer.
- *Employer contributions (1212)* - are paid directly by employers on behalf of their employees.
- *Self-employed or non-employed contributions (1213)* - are paid by contributors who are not employees.
- *Unallocable contributions (1214)* - are those contributions whose source cannot be determined (For 2002, most data in the table falls into this category because at the time for the same contributions the contributions were made partly by the employee and partly by the employer, so it was impossible to separate the two.

Grants (13) are noncompulsory current or capital transfers received by a government unit from other general government units, foreign governments or international organization.

Other revenues (14) are composed of property income (141), sales of goods and services (142), fines, penalties and forfeits (143), voluntary transfers other than grants (144) and miscellaneous and unidentified revenue (145).

Property income (141) includes a variety of forms of revenue earned by government unit when it places financial and/or nonproduced assets that it owns at the disposal of other units: interest (1411), dividends (1412), withdrawals from income of quasi-corporations (1413), property income attributed to insurance policyholders (1414) and rent (1415) that is property income received from certain leases of land and other naturally occurring assets.

Sales of goods and services (142) are composed of sales by market establishments (1421) at which only a single productive activity is carried out or the principal productive activity accounts for most of the value added; then administrative fees (1422) and incidental sales by nonmarket establishments (1423).

Voluntary transfers other than grants (144) includes gifts and voluntary donations from individuals, private nonprofit institutions, nongovernmental foundations, corporations and any other source other than governments and international organizations.

As of July 1st of 2001, Central Budget revenues include pension insurance contributions, which up to that time represented the revenue of the Croatian Pension Fund. With this inclusion, the coverage of the Central Government is expanded. Also, as of January 1st of 2002, health insurance contributions and employment contributions are included in the Central Government Budget, which up to that time represented revenues of the Croatian Employment Fund and Croatian Health Insurance Fund. All mentioned revenues are classified according to the GFS 2001 methodology.

In the end of 2001, two new extra-budgetary funds were founded: Regional Development Fund and Employment and Development Fund with intention to take some of the Central Budget activities as well as the privatisation receipts of privatisation of the public enterprises.

As of January 1st of 2003, these funds are included in the coverage of the Central Government Budget.

Table 3: Central Budget Expense

Central Budget Expense (2), according to International Monetary Fund GFS 2001 (*Government Finance Statistics*) methodology, is a decrease in net worth resulting from a transaction. According to this methodology, central budget expenses are composed of the following main categories: compensation of employees (21), use of goods and services (22), consumption of fixed capital (23), interest (24), subsidies (25), grants (26), social benefits (27) and other expense (28).

Compensation of employees (21) is the total remuneration, in cash or in kind, payable to a government employee. It includes both wages and salaries (211) and social contributions (212) made on behalf of employees to social insurance schemes.

Use of goods and services (22) is the total value of goods and services purchased by government sector for use in a production process or acquired for resale less the net change in inventories of those goods and services.

Consumption of fixed capital (23) is the decline during the course of an accounting period in the value of fixed assets, as a result of physical deterioration, normal obsolescence or normal accidental damage. Namely, consumption of fixed capital is not included in budgetary reports because such data are still not available for the report purposes, according to the GFS 2001 methodology.

Interest (24) is an expense created when a government unit borrows funds from another unit. Total interest payable is subdivided into interest payable to nonresidents (241), interest payable to residents other than general government (242) and interest payable to other general government units (243).

Subsidies (25) are current unrequited payments that government makes to enterprises on the basis of the levels of their production activities or the quantities or values of the goods or services they produce, sell, export or import. Subsidies also include transfers to public corporations and quasi corporations to compensate for losses they incur on their productive activities as a result of charging prices that are lower than their average cost of production as a matter of deliberate government economic and social policy. Subsidies are classified by whether the recipient is a public financial/nonfinancial enterprise (251) or private financial/nonfinancial enterprise (252).

Grants (26) are noncompulsory current or capital transfers, in cash or kind, classified by type of recipients: grants to foreign government (261), grants to international organizations (262) and grants to other general government units (263).

Social benefits (27) are defined as current transfers, classified according to the type of scheme governing their payment:

- *Social security benefits (271)* - are social benefits payable to households by social security schemes. Typical social security benefits in cash include sickness and invalidity benefits, maternity allowances, children's or family allowances, unemployment benefits, retirement and survivors' pensions. Benefits from insurance in kind include goods and services acquired on the market for the household, or reimbursement for household expenses for that purpose. Medical or dental treatments, surgery, hospital accommodation, pharmaceutical products, home care, and similar goods and services fall into this category.
- *Social assistance benefits (272)* - are transfers payable to households to meet the same needs as social insurance benefits but which are not made under a social insurance schemes. Social assistance benefits may be payable when no social insurance scheme exists to cover the circumstances in question, certain households do not participate in existing social insurance schemes, or social insurance benefits are deemed inadequate to meet particular needs. In this category, in the Republic of Croatia, a larger part belongs to child allowances, various aids to families and households, invalids, etc. Grants in kind include co-financing transportation costs, home care, accommodation, food, and other similar goods and services.
- *Employer social benefits (273)* - are social benefits payable by government to their employees similar to social insurance schemes. In Republic of Croatia, a major part of this category relates to severance payments.

Other expense (28) is divided by two main categories:

- *Property expense other than interest (281)* - may take the form of dividends (as distributions of profits by public corporations to their shareholders or owners), withdrawals from income of quasi-corporations, property expense attributed to insurance policyholders, or rent (as the expense incurred in connection with certain leases of land, subsoil assets and other nonproduced naturally occurring assets). Rent of land is the most important in this category.
- *Miscellaneous expense (282)* - includes a number of current or capital transfers such as: current transfers to nonprofit institutions, payments of compensation for injuries or damages caused by natural disasters or caused by general government units, scholarship, purchases of goods and services from market producers that are distributed directly to households for consumptions other than social benefits, capital grants to enterprises and non-profit institutions serving households in acquiring of nonfinancial assets or in covering accumulated losses, capital grants to households construction and reconstruction etc.

As of July 1st of 2001, Central Government Budget expense includes expense for domestic pensions, which were previously expense of the Croatian Pension Fund.

As of January of 2002, Central Government Budget expense includes expense originating from a right to be employed as well as expense based on health insurance, which up to that time represented expense of the Croatian Employment Fund and Croatian Health Insurance Fund.

As of January 1st 2004, Central Government Budget expense includes expense for foreign pensions, which up to that moment were expense of the Croatian Pension Fund.

All mentioned expenses are classified according to the GFS 2001 methodology.

As of January 1st of 2003, the coverage of the Central Government Budget is expanded by inclusion of Regional development Fund and Development and Employment Fund as budget users, which in 2002 were extrabudgetary funds.

Table 4: Transactions in Nonfinancial Assets of Budgetary Central Government

Nonfinancial assets (31) may come into existence as outputs from a production process, be naturally occurring or be constructs of society. Depending on that, nonfinancial assets are classified as produced and nonproduced nonfinancial assets. According to GFS 2001 methodology, all assets, including nonfinancial as well as liabilities, are observed using different classifications to which different codes are assigned. Within those classifications further grouping is performed according to asset/liability category and this grouping is always the same. Namely, GFS 2001 observes assets and liabilities from transactions side (classification 3), from side of holding gains of assets and liabilities (classification 4), from side of other economic flows (classification 5) and from side of stocks (classification 6). Since at present time, in Republic of Croatia there is a lack of data needed to produce classifications 4, 5 and 6, only transactions are included in reports (code 31 for nonfinancial assets). In this sense, further definitions and codes should be understood.

Produced nonfinancial assets are composed of following components, according to GFS 2001:

- *Fixed assets (311)* - produced assets that are used repeatedly or continuously in processes of production for more than one year. Fixed assets are composed of three main categories:

- buildings and structures (3111), which by existing chart of account also includes subgroup construction objects
- machinery and equipment (3112) , which by existing chart of accounts also includes a subgroup of transportation machinery and equipment and books, works of art and other values
- other fixed assets (3113), which includes also cultivated assets (animal stock, plantations) and also nonmaterial produced assets (investment in computer programs, science works etc.)
- *Inventories (312)* - goods and services held by producers for sale, use in production or other use at a later date. Inventories are classified as strategic stocks (that include goods held for strategic and emergency purposes, goods with organizations for market regulations and goods of special national interest) and other inventories (that consist of materials and supplies with intention of using them as inputs to a production process, work in progress, finished goods and goods for resale). These transactions appear with a small share in the budget.
- *Valuables (313)* - produced goods of considerable value that are acquired and held primarily as stores of value over time and are not used primarily for purposes of production or consumption (precious stones, paintings, sculptures etc.).

Nonproduced nonfinancial assets (314) consist of tangible, naturally occurring assets over which ownership rights are enforced, and intangible nonproduced assets (3144) that are social origin (patents, leasing contracts, goodwill etc.). Naturally occurring assets include land (3141), subsoil assets (3142) and other naturally occurring assets (3143), (electro-magnetic frequencies for example).

All transactions that increase the value of a certain fixed asset are called **acquisitions** while all transactions that reduce the value of a certain category are called **disposals**. To record acquisitions and disposals, decimal point is added after the code followed by number 1 to denote acquisitions and number 2 to denote disposals.

For example, construction of a school building or a hospital is treated as an acquisition of fixed assets (buildings and structures - 3111,1), while sales of public »ats is denoted as sales of fixed assets (3111,2). Similarly, purchases of cars and computer equipment is treated as acquisition of fixed assets namely, under machinery and equipment (3112,1) while sales of the same are denoted as sales of fixed assets (3112,2). Only for inventories, and according to GFS 2001 methodology, only net changes due to transactions are presented and not gross values for acquisitions and disposals).

Table 5: Transactions in Financial Assets of Budgetary Central Government

Financial assets (32) consist of financial claims, monetary gold and special drawing rights (SDR).

Financial claims are defined as financial assets which entitles one unit (creditor) to receive one or more payments from other unit (debtor) according to terms of agreement. Claims can be on other units, domestic (321) or foreign (322). The classifications of financial assets are based primarily on the liquidity and legal characteristic of the instruments that describe the underlying creditor-debtor relationships: currency and deposits, securities other than shares, loans, shares and other equity, insurance technical reserves, financial derivatives and other accounts receivable.

Monetary gold and SDRs (Special Drawing Rights) are not financial claims, which means that they are not the liability of any other unit. They do, however, provide economic benefits by serving as a store of value and they are used as a means of payment to settle financial claims and finance other types of transactions. As a result, they are, by convention, treated as financial assets.

All transactions that increase a unit's holdings of assets are labelled as **acquisitions** and all transactions that decrease a unit's holdings of assets are labelled as **disposals**.

It is customary to present only net acquisition of financial assets according to GFS 2001, but here are presented through acquisitions and disposal due to transparency. The same coding system is used as is used in nonfinancial assets.

For example, government loans to domestic units should be classified as acquisition of financial assets (3214,1) and their repayment by domestic units to government should be classified as disposal of financial assets (3214,2).

Also, privatisation is a typical example of transactions in financial assets. Concretely, sales of domestic public enterprise shares (privatisation) should be recorded as disposals of shares and other equity (3215,2) and purchase of some enterprise shares by government should be recorded as acquisitions of shares and other equity (3215,1).

Table 6: Transactions in Liabilities of Budgetary Central Government

When a financial claim is created, the debtor as the counterpart of the financial asset simultaneously incurs a **liability (33)** of equal value. As well as transactions in financial assets, transactions in liabilities are defined as domestic (331) or foreign liabilities (332).

The classifications of liabilities are based primarily on the liquidity and legal characteristic of the instruments that describe the underlying creditor-debtor relationships: currency and deposits, securities other than shares, loans, shares and other equity (public corporations only and do not appear in the budget), insurance technical reserves, financial derivatives and other accounts receivable.

All transactions that increase liabilities are referred to as the **incurrence** of liability and all transactions that decrease liabilities are referred to as the **repayment** of liability. As the case is with financial assets, due to transparency, gross repayments (denoted by number 1) and incurrences (denoted by number 2) are presented.

For example, bonds issued by government in the foreign financial market are classified as foreign incurrence of securities other than shares (3323,2), and their redemptions should be recorded as repayment of securities other than shares (3323,1).

Also, when government borrows from domestic units, this transaction should be recorded as incurrence of loans (3314,2) and their redemption should be recorded as repayment of loans (3314,1).

Exception is, according to article 59 point 3 of the Budget accounting and chart of accounts book of rules ("Official Gazette" 119/2001, 74/2002 and 3/2004), repayments of short-term loans and amortization of short-term securities performed within the same year is presented as net value, hence as a reduction in incurrence rather than as a repayment.

Therefore, net transactions of liabilities (33) and net transactions of financial assets (32) are defined as **financing**.

Table 7: Transactions in financial assets and liabilities, by sectors

Table 7 represents a summary of transactions in financial assets and liabilities by sector for Budgetary Central Government, Extrabudgetary funds and Consolidated Central Government, which is published monthly and quarterly for Local Government and Consolidated General Government.

Table 8-8B:

According to the GFS 2001 methodology, the Statement of Budgetary Central Government Operations details data on transactions in revenues (1), transactions in expenses (2), net transactions of nonfinancial assets (31), net transactions of financial assets (32) and net transactions of liabilities (33).

Operating balance is equal to revenue (1) minus expense (2).

Operating balance represents a measure of total cost of public goods and services. Positive operating balance increases net worth of the public sector indicating an excess of resources which are direct result of current operations and which can be used to acquire assets and/or to reduce liabilities. On the other hand, negative operating balance indicates a shortage of resources which is the result of current operations and, which reduces net worth and thus results as an increase in liabilities and/or sales of assets. Hence, operating balance is the indicator of sustainability of current government operations, but it is not necessarily an indicator of sustainability of future government operations. Value of operating balance is close to current deficit/surplus as

defined according to GFS 1986. **Net operating balance** equals revenue (1) minus expense (2). The **gross operating balance** equals revenue (1) minus expense (2) other than consumption of fixed capital (23). In Croatia, the gross and net operating balance are the same due to the lack of data on consumption of fixed capital.

Primary operating balance is equal to operating balance (revenue minus expense) augmented by interest expense and serves as an indicator of current fiscal policy considering that it does not include interest expense and hence excludes effects of past deficits and accumulated public debt from the balance.

Net lending/borrowing is equal to operating balance minus net acquisition of nonfinancial assets. Net lending/borrowing is also equal to net acquisition of financial assets minus net incurrence of liabilities or in other words, the amount of net lending/borrowing is financed with the difference between the net incurrence of liabilities and net acquisition of financial assets. This measure can serve as an indicator of financial effect of government operations to the rest of the economy: positive net lending/borrowing implies that the government is placing financial assets to domestic sectors or abroad, while negative net lending/borrowing implies an incurrence of liabilities from domestic sectors or abroad by the government.

Tables 9-17

According to article 3 of the Budget Act ("National Gazette" 96/2003), **extrabudgetary users** are extrabudgetary funds, enterprises and other legal entities in whose management process central, or local government has a major role. **Extrabudgetary fund** is an extrabudgetary user: legal entity created by law and is financed through specific contributions and other revenues.

As extrabudgetary funds, since 1994, are observed: Pension Fund, Health Fund, Employment Fund and Public Water Management Fund. In the end of 2001 Development and Employment Fund and Regional Development Fund were created, taking on some of the budget activities, which as a result had an expansion of the coverage of extrabudgetary funds since January 1st 2002.

As of January 1st of 2003, these two funds are no longer extrabudgetary funds but are totally included in Central Government Budget as the budget funds/budget users.

As of July of 2001, revenues from pension insurance contributions and expenses for pensions are transferred from Croatian Pension Fund to Central Government Budget. The largest share of pension payments (domestic pensions) were performed directly through State Treasury, while the remaining part was performed through Pension Fund.

As of January 2002, revenues from contributions and expenses for settlement of particular obligations of the Croatian Health Fund and Croatian Employment Fund, are included in central Government Budget (through State Treasury system). Contribution for pension insurance amounts to 20% or 15% plus 5% for persons insured with the second pillar of pension incurrence, from salaries.

Special contribution for the work related hazard and sickness in the amount of 0,5% on salaries, health insurance contributions are 15% on salaries and employment contributions are 1,7% on salaries.

In April of 2001, Croatian Motorways and Croatian Roads, were created as legal entities, owned by the state. These entities took on job thus far performed by Croatian Road Department. Data on these entities as well as data on State Agency For Deposit Insurance And Banks Rehabilitation and Croatian Privatization Fund was presented according to demands of IMF methodology in 2002 reports. Since 2003, they are part of the official coverage of consolidated central government, which is used in process of budget creation.

Since January of 2004, the coverage of extrabudgetary funds also includes the Environment Protection Fund. Further, since 1st of May 2004, payments of foreign pensions are performed directly through State Treasury, and no longer by transfer to Croatian Pension Fund.

Tables 9-17 present revenue and expense according to the economic classification and transactions in nonfinancial and financial assets, as well as transactions in liabilities for each extrabudgetary fund.

Table 18: Consolidated Central Government by Economic Category

Consolidated Central Government according to GFS 2001, relates to Consolidated Central Government budget according to Budget Act (Consolidated State Budget and financial plans of extrabudgetary users).

The Consolidated Central Government Budget is the result of a consolidation of financial transactions between the State Budget and extra-budgetary users, as well as between the extra-budgetary users themselves.

Table 18 presents Consolidated Central Government revenue and expense according to the economic classification and transactions in nonfinancial and financial assets, as well as transactions in liabilities.

Table 19: Consolidated Central Government According to Government Level

Table 19 gives summary of revenue, expense, transactions in nonfinancial, financial assets and liabilities for each of the component of Consolidated Central Government, Budgetary Central Government and extrabudgetary users (disaggregated).

Table 19A-19B:

Operating balance is equal to revenue (1) minus expense (2).

Operating balance represents a measure of total cost of public goods and services. Positive operating balance increases net worth of the public sector indicating an excess of resources which are direct result of current operations and which can be used to acquire assets and/or to reduce liabilities. On the other hand, negative operating balance indicates a shortage of resources which is the result of current operations and, which reduces net worth and thus results as an increase in liabilities and/or sales of assets.

Hence, operating balance is the indicator of sustainability of current government operations, but it is not necessarily an indicator of sustainability of future government operations. Value of operating balance is close to current deficit/surplus as defined according to GFS 1986. **Net operating balance** equals revenue (1) minus expense (2). The **gross operating balance** equals revenue (1) minus expense (2) other than consumption of fixed capital (23). In Croatia, the gross and net operating balance are the same due to the lack of data on consumption of fixed capital.

Primary operating balance is equal to operating balance (revenue minus expense) augmented by interest expense and serves as an indicator of current fiscal policy considering that it does not include interest expense and hence excludes effects of past deficits and accumulated public debt from the balance.

Net lending/borrowing is equal to operating balance minus net acquisition of nonfinancial assets. Net lending/borrowing is also equal to net acquisition of financial assets minus net incurrence of liabilities or in other words, the amount of net lending/borrowing is financed with the difference between the net incurrence of liabilities and net acquisition of financial assets. This measure can serve as an indicator of financial effect of government operations

to the rest of the economy: positive net lending/borrowing implies that the government is placing financial assets to domestic sectors or abroad, while negative net lending/borrowing implies an incurrence of liabilities from domestic sectors or abroad by the government.

Table 20: Local Government Transactions (the largest 53 units) is published quarterly according to financial reports of Financial Agency (FINA). According to Law on financing of local governments ("Official Gazette" 117/93, 69/97, 33/00, 127/00, 59/01, 107/01, 117/01, 150,02 and 147/03) local governments acquire own revenue, they acquire revenue through mutual taxes and through grants from state and county budgets.

The sources of revenues of counties are: income from their own assets, county taxes (inheritance and gift tax, motor vehicle tax, seafaring and freshwater vessel tax, gaming machine tax), monetary fines, confiscated assets and other incomes as stipulated by special legislation.

The sources of revenues of municipalities and cities are: income from their own assets, municipal and urban taxes (consumption tax, vacation home tax, public land use tax, tax on uncultivated agricultural land, tax on unused entrepreneurial real estate, tax on undeveloped construction land, corporate title tax.), monetary fines, administrative fees, residence fees, utility charges, charges for the use of public municipal or urban land and other incomes as stipulated by special legislation.

Beside this, cities and municipalities can impose surtax to income tax as an additional revenue source (up to 10% municipalities, up to 12% cities under 30,000 inhabitants, up to 15% cities with the population above 30,000 and up to 30% City of Zagreb).

Joint taxes of central budget and local and regional self-government units are: profit tax (share of municipalities and cities is 20%, counties 10%, central budget 70%), property sales tax (share of municipalities and cities is 60%, central budget 40%), personal income tax (share of municipalities and cities is 34% increased by the share of transferred function, counties 10% increased by the share of transferred function, grants for adjustment of decentralized function 21%, central budget 25.6%, and at the same time, share of municipality and city that found and finance the public fire fighting brigades increases by 1%, share of municipalities and cities on islands, for those that reach an agreement on financing of a capital projects for island development, increases for the amount of income tax that belongs to central budget.

A part of income tax revenue which is allotted to local governments through decentralized functions and which is allotted from central budget is treated as grant from other general government units in terms of GFS 2001.

Table 20 shows revenue and expense of local governments (53 biggest units - counties, City of Zagreb and other 32 cities, which make up to 70-80% of total transactions and which in this sense are observed since 2001) according to economic category as well as the transactions in nonfinancial, financial assets and liabilities.

Table 21: Consolidated General Government by Economic Category is published every three months.

In terms of Budget Act, Consolidated Budget of Republic of Croatia is Consolidated Central Government and Consolidated Local Governments Budget. In terms of GFS 2001 it relates to Consolidated General Government.

Consolidated General Government is the result of consolidation of transactions on all government levels and among them - State Budget, Extrabudgetary Users Budgets and Local Governments Budgets (53 largest units).

Table 21 thoroughly shows revenue and expense according to economic category as well as transactions in nonfinancial, financial assets and liabilities on Consolidated General Government level.

Table 22: Consolidated General Government According to Government Level is published every three months. See explanation for table 21.

Table 22 presents aggregate amounts of revenue, expense, transactions in nonfinancial and financial assets, as well as transactions in liabilities for each component of the consolidated general government: central budget, extra-budgetary users and local government (the largest 53 units).

Table 23: General Government debt stock

This table presents foreign and domestic debt of the Central Government including agencies (HAC, HC, DAB and HFP), Extrabudgetary funds and Local Government. In compliance with Stand-by Arrangement, debt data also includes guarantees of Republic of Croatia (domestic and foreign) and the debt of Croatian Bank for Reconstruction and Development (HBOR). According to the Budget Act (Official Gazette no. 96/2003), public debt is defined as the debt of the Consolidated Budget of the Republic of Croatia plus issued total guarantees.

In December of 2003, debt of HAC, HC, DAB and HFP was classified from Central Government sector to Extra-budgetary funds sector.

The International Monetary Fund and the World Bank introduced a new international reporting standard on external debt in 2004. The new standard is based on recommendations derived from the new External Debt Statistics - Guide for Compilers and Users and is accepted by countries members of the Special Data Dissemination Standard - SDDS. Since Croatia is member the SDDS, the Ministry of Finance started compiling external debt data according to the new standard since the beginning of 2005. Data in line with the new standard is available since the no. 115 of the Monthly Statistical Review.

Table 24: Consolidated Central Government Domestic Debt

Frozen Foreign Exchange Deposits. At the end of 1991, by a directive of the Croatian Government ("Official Gazette", 71/91, 3/92, 12/92, 71/92, 103/93), the foreign exchange deposits of citizens in banks operating in the Republic of Croatia as of 27 April 1991 were converted into public debt of the Republic of Croatia. The deposits were augmented by the corresponding rate of interest in 1991. The claimed sum of DM 5.034 billion was exchanged with bonds of the Republic of Croatia, which were to be repaid in twenty semi-annual instalments, beginning on 30 June 1995.

Big Bonds were issued in 1991 with a DM 1,550.09 million nominal value. In 1996 Big Bonds were divided into Big Bonds I, Big Bonds II (Riječka and Splitska banka), Big Bonds III (Privredna banka) and Big Bonds IV (Privredna banka). Big Bonds IV (Privredna Banka) were redeemed in 2000. In April 2000, Government concluded the issuance of bonds for economic restructuring (Big Bonds I). These Bonds mature in 2011 and with annual interest rate of 5%.

Reconstruction Bonds were issued in 1992 and 1993 (National Gazette No. 65/91) in order to collect funds to finance the reconstruction of war-damaged commercial, religious and cultural heritage structures. There were 3 bond issues. The first issue entailed bonds with a value of DM 50 million and US\$ 30 million; the second issue had a value of CAD\$ 10 million, while the third emission had a value of AUD\$ 25 million.

Bonds-Series D are issued by syndicate of banks to obtain optimal development of domestic capital markets. Bonds-Series 01 D-04 were issued in 2001 with a EUR 200 million nominal value, for a three year period and a 6,5% annual interest rate (National Gazette No. 80/2001). Bonds-Series 02-D8 were issued in 2001 with a EUR 200 million nominal value, for a seven-year period and 6,875% annual interest rate (National Gazette No. 112/2001). Bonds -Series 03 D-12 were issued in three stages. First two emissions took place in 2002 with a EUR 300 million nominal value. The third emission took place in January 2003 with a EUR 200 million nominal value. These bonds mature in 2012 and are issued with the annual interest rate of 6,875% (National Gazette No. 58/2002, National Gazette No. 111/2002, National Gazette No. 14/2003).

BRA Bonds. BRA Bonds I: bonds issued for the rehabilitation of Riječka banka (HRK 552 million, Narodne novine, Nos. 31/96, 20/98) and Splitska banka (HRK 765 million, Narodne novine, Nos. 31/96, 22/98). Bonds for the rehabilitation of Privredna banka were issued in the amount of HRK 1,463 million. There were 3 bond issues (Narodne novine, No. 106/98). BRA bonds II (PBZ-DM) were issued in the amount of DM 84,333.6 million,

or HRK 300 million for a 15-year period. BRA bonds III (PBZ-HRK) were issued in the amount of HRK 744 million for a 15-year period. BRA bonds IV (PBZ-HRK) were issued in the amount of HRK 419.7 million for a 15-year period. BRA bonds V were issued during 1998 for the rehabilitation of Dubrovačka banka in an amount of HRK 1,001.5 million for a ten-year period (Narodne novine, No. 56/98). During 1998, within the Dubrovačka banka rehabilitation process, the early redemption of a large portion of bonds was executed. At the beginning of 1999, a new decision on the rehabilitation and reconstruction of Dubrovačka banka was made (Narodne novine, No. 11/99). The new decision prompted the issue of bonds in the amount of HRK 2,601.8 million, consisting of HRK 1,001.5 million in compliance with the former decision plus the new HRK 1,415.3 million for coverage of potential losses plus an additional HRK 185 million for the injection of fresh capital. For the unredeemed portion of bonds issued in compliance with the former decision BRA bonds V-A were issued, whereas BRA bonds V-B were issued for the remaining bonds with a nominal value of HRK 1,600.3 million.

Treasury Bills are short-term bonds from the Ministry of Finance. They are issued at a price determined at auction, while the planned issue is determined by the Ministry of Finance with an invitation to bid. Treasury bills are issued with 91,182, and 364 days maturity.

BRA Insured Deposit Scheme Bonds are issued with Government guarantees by State Agency for Banks in order to boost national capital markets and to pay for the insured deposits of bankrupted banks. BRA Insured Deposit Scheme Bonds - I were issued in 2000 with a EUR 105 million nominal value, 2003 maturity and annual interest rate of 8%. BRA Insured Deposit Scheme Bonds - II were issued in 2000 with a EUR 225 million nominal value, 2005 maturity and 8,375% annual interest rate.

Health Fund Bonds were issued by Croatian Health Insurance Fund with Government guarantees in order to help develop domestic capital markets and solve some of increasing health industry and management problems. These Bonds were issued in 2000 with a EUR 222 million nominal value, 2004 maturity and 8,5% annual interest rate.

Table 25: Results of the Treasury bill's auctions held by the Ministry of Finance

Treasury bills are short-term bonds from the Ministry of Finance. They are issued at a price determined at auction, while the planned issue is determined by the Ministry of Finance with an invitation to bid. Treasury bills are issued with 91,182, and 364 days maturity. Table 21 gives the report on the results of treasury bill auctions held by the Ministry of Finance, classified by the date of auction and including the following: size, total bids received, weighted average of the bids received (HRK) / yielding (%), uniform price allocation per 100 HRK / yielding (%).

Table 26: Balance sheet of public enterprises

According to article 14 of the Law on Accountancy (National Gazette 90/1992) the Balance sheet is a systematic overview of assets, capital and liabilities on a certain date.

Table 26 is based on data retrieved from the Balance sheet as fundamental financial statement, for nine selected public enterprises owned by the government. Table 26 presents the reduced form of the Balance sheet for the mentioned enterprises detailing selected entries within assets (claims on unpaid share equity; non-current assets; current assets; prepayments and accrued income; loss above the value of equity) as well as within equity and liabilities (equity and reserves; long term provisions; non-current liabilities; current liabilities; accruals and deferred income).

Table 27: Profit and loss statement of public enterprises

According to article 14 of the Law on Accountancy (National Gazette 90/1992) the Profit and loss statement is a fundamental financial statement detailing revenues and expenses as well as the financial result achieved in a certain period of time.

Table 27 presents the reduced form of the Profit and loss statement with selected entries (operational income; operational costs; financial revenue; financial expense; income on ordinary activities; expenses on ordinary activities; income on non-ordinary activities; expenses on non-ordinary activities; total income; total expenses; profit/loss before tax; profit/loss for the year).

Table 28: Trade payables and trade receivables of public enterprises

Table 28 represents short financial statement "Trade payables and trade receivables" of selected eight public enterprises. Data are collected quarterly within the whole set of reports on public enterprises in which republic of Croatia holds majority share. Provided data present overdue trade payables and overdue trade receivables of selected public enterprise on a particular day.

Note: GFS 2001 Manual is completely published on the IMF web site on the following address:

<http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>

MANAGEMENT OF THE MINISTRY OF FINANCE

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Secretary of State: Ante Žigman, M. Sc.

Ministry Secretariat

Ministry Secretary: Zvonko Šakić

State Treasury

Chief Treasurer: Vesna Orlandini

Assistant Ministers

Bureau for Macroeconomics Analysis and Planning: Zdravko Marić, M. Sc.
Sector for Budget Preparation: Niko Raič, M. Sc.
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Public Debt and Cash Management
Department: Hrvoje Radovanić
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Customs administration: Mladen Barišić, M. Sc., Director
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Finance Police: Jakov Sučević, Director
Independent Service for Second-Instance
Administrative Procedure: Zdenka Koharić
Independent Information System
Service: Ivan Rašeta
Independent Border-Crossing Construction and
Maintenance Service: Ante Kapulica
Independent Public Relations and
Communications Division: Sanja Bach
Independent Department of
Internal Auditing: Tomislav Mičetić
Independent Financial Management, Internal
Monitoring and Control Division: Marijan Čižmešija, M. Sc.
Money Laundering Prevention
Department: Ivica Maros, Head

ADVANCE RELEASE CALENDAR

Ministry of Finance Monthly Statistical Review number	Notes	Release			
		August 06	September 06	October 06	November 06
SDDS Data Category		August 06	September 06	October 06	November 06
General Government operations	1)	(06/06)			(09/06)
Central Government operations	2)	(06/06)	(07/06)	(08/06)	(09/06)
Internal Central Government Debt	3)	(06/06)	(07/06)	(08/06)	(09/06)

- 1) Consolidated state budget, extrabudgetary funds and local government according to GFS 2001
- 2) Consolidated state budget and extrabudgetary funds according to GFS 2001
- 3) Stock of central government domestic debt

