



REPUBLIC OF CROATIA - MINISTRY OF FINANCE

STATISTICAL REVIEW

MINISTRY OF FINANCE MONTHLY STATISTICAL REVIEW - NUMBER **141**

ZAGREB, JUNE 2007

VI/2007

COMPILED AND PUBLISHED BY: MINISTRY OF FINANCE, BUREAU FOR MACROECONOMIC ANALYSIS AND PLANNING

KATANČIĆEVA 5, 10000 ZAGREB, REPUBLIC OF CROATIA
TEL.: (385) 1 4591392
FAX: (385) 1 4591393

Editorial Board

Editor-in-chief: M. Sc. Zdravko Marić
Other members of Editorial Board: B. Sc. Stanko Kršlović
B. Sc. Dinko Pavuna

**WHEN USING DATA FROM THIS PUBLICATION,
PLEASE CITE THE SOURCE**

Available on the Internet: www.mfin.hr

SYMBOLS

§ preliminary data

Printed in 860 copies.

ISSN 1334-4013

CONTENTS

| | |
|---|----|
| Table 1: Basic Macroeconomic Indicators for the Croatian Economy | 4 |
| Macroeconomic trends | 5 |
| CROLEI - Leading indicator of industrial production | 5 |
| Consolidated General Government - January-June 2007 period | 9 |
| Surplus of the Budgetary Central Government in the first half of 2007 | 12 |
| Table 2: Budgetary Central Government Revenue | 14 |
| Table 3: Budgetary Central Government Expense | 15 |
| Table 4: Transactions in Nonfinancial Assets of Budgetary Central Government | 16 |
| Table 5: Transactions in Financial Assets of Budgetary Central Government | 17 |
| Table 6: Transactions in Liabilities of Budgetary Central Government | 18 |
| Table 7: Transactions in Financial Assets and Liabilities, by sectors | 19 |
| Table 8: Statement of Budgetary Central Government Operations | 20 |
| Table 8A/8B: Measures of Budgetary Central Government deficit/surplus | 21 |
| Table 9: The Croatian Waters Transactions | 22 |
| Table 10: The Environment Protection Fund Transactions | 23 |
| Table 11: The Croatian Motorways Ltd. Transactions | 24 |
| Table 12: The Croatian Roads Ltd. Transactions | 25 |
| Table 13: The State Agency for Deposit Insurance and Banks Rehabilitation Transactions | 26 |
| Table 14: The Croatian Privatization Fund Transactions | 27 |
| Table 15: Consolidated Central Government by Economic Category | 28 |
| Table 16: Consolidated Central Government According to Government Level | 29 |
| Table 16A/16B: Measures of Consolidated Central Government deficit/surplus | 30 |
| Table 17: Local Government Transactions (the largest 53 units) | 31 |
| Table 18: Consolidated General Government by Economic Category | 32 |
| Table 19: Consolidated General Government According to Government Level | 33 |
| Table 20: General Government Debt Stock | 34 |
| Public Debt at the end of June 2007 | 35 |
| Table 21: Consolidated Central Government Domestic Debt | 36 |
| Table 22: Results of the Treasury Bill's Auctions held by the Ministry of Finance | 37 |
| Treasury Bills | 38 |
| Notes on Methodology | 39 |
| Management of the Ministry of Finance | 46 |
| Advance Release Calendar | 47 |

TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2006 | | 2007 | | 2007 | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|
| | | | | | | | Q3 | Q4 | Q1 | Q2 | I | II | III | IV | V | VI | VII | VIII |
| GDP, current prices (mil. HRK) | 165 639 | 181 231 | 198 422 | 214 983 | 231 349 | 250 590 | 69 099 | 62 859 | 62 561 | - | - | - | - | - | - | - | - | - |
| GDP, real growth rates | 4,4 | 5,6 | 5,3 | 4,3 | 4,3 | 4,8 | 4,7 | 4,8 | 7,0 | - | - | - | - | - | - | - | - | - |
| Total volume of industrial production, growth rate as % | 6,0 | 5,4 | 4,1 | 3,7 | 5,1 | 4,5 | 5,9 | 6,1 | 8,0 | 7,1 | 9,0 | 5,7 | 9,0 | 9,4 | 7,7 | 4,4 | 8,5 | - |
| Retail sales turnover, real growth rate as % | 10,0 | 12,5 | 3,7 | 2,6 | 2,8 | 2,1 | 2,0 | 4,0 | 7,7 | 5,6 | 7,8 | 7,2 | 8,2 | 7,1 | 6,2 | 4,1 | 6,0 | - |
| Total volume of construction projects, growth rate as % | 3,6 | 12,8 | 22,8 | 2,0 | -0,8 | 9,3 | 7,5 | 7,1 | 6,5 | - | 13,7 | 7,7 | 0,1 | 2,6 | 1,2 | - | - | - |
| Nights spent by tourists, growth rate as % | 11,0 | 3,0 | 4,0 | 2,0 | 7,6 | 3,1 | 1,7 | 7,8 | 7,2 | 6,9 | 6,9 | 1,4 | 11,3 | 9,4 | 9,5 | 5,3 | 6,6 | - |
| Producer's prices, period average, % | 3,6 | -0,4 | 1,9 | 3,5 | 3,0 | 2,9 | 2,8 | 1,7 | 1,9 | 2,5 | 2,2 | 1,7 | 2,0 | 2,3 | 2,3 | 2,9 | 3,0 | 3,6 |
| Consumer prices, period average, % | 3,8 | 1,7 | 1,8 | 2,1 | 3,3 | 3,2 | 3,3 | 2,2 | 1,6 | 2,1 | 1,8 | 1,2 | 1,8 | 2,3 | 2,2 | 1,9 | 2,1 | - |
| Total persons in employment, end of period | 1 340 504 | 1 351 364 | 1 387 910 | 1 397 416 | 1 417 158 | 1 467 398 | 1 488 937 | 1 467 398 | 1 461 135 | 1 498 892 | 1 456 863 | 1 455 471 | 1 461 135 | 1 470 479 | 1 484 522 | 1 498 892 | 1 510 942 | - |
| Unemployed persons, end of period | 395 141 | 366 162 | 318 684 | 317 577 | 307 851 | 293 153 | 279 017 | 293 153 | 291 642 | 249 548 | 299 083 | 298 775 | 291 642 | 278 384 | 263 357 | 249 548 | 245 768 | - |
| Unemployment rate, end of period | 23,1 | 21,5 | 19,1 | 18,5 | 17,8 | 16,7 | 15,8 | 16,7 | 16,6 | 14,3 | 17,0 | 17,0 | 16,6 | 15,9 | 15,1 | 14,3 | 14,0 | - |
| Unemployment rate - ILO comparable, period average, % | 15,8 | 14,8 | 14,3 | 13,8 | 12,7 | 11,2 | - | 10,5 | 11,2 | - | - | - | - | - | - | - | - | - |
| Average monthly gross wages and salaries, growth rate as % | 3,9 | 6,0 | 4,8 | 6,4 | 4,4 | 6,2 | 5,6 | 7,2 | 6,2 | 6,0 | 7,3 | 6,5 | 4,9 | 6,8 | 4,8 | 5,7 | - | - |
| Average monthly gross wages and salaries paid off in HRK | 5 061 | 5 366 | 5 623 | 5 985 | 6 248 | 6 634 | 6 584 | 6 851 | 6 854 | 7 023 | 6 850 | 6 739 | 6 973 | 6 901 | 7 102 | 7 065 | - | - |
| Exchange rate HRK/USD, period average | 8,34 | 7,87 | 6,70 | 6,03 | 5,95 | 5,84 | 5,73 | 5,71 | 5,62 | 5,46 | 5,66 | 5,64 | 5,56 | 5,48 | 5,42 | 5,47 | 5,32 | 5,37 |
| Exchange rate HRK/EUR, period average | 7,47 | 7,41 | 7,56 | 7,50 | 7,40 | 7,32 | 7,30 | 7,36 | 7,36 | 7,35 | 7,37 | 7,36 | 7,36 | 7,40 | 7,33 | 7,33 | 7,29 | 7,31 |
| Trade Balance (mil. USD) | -4 481 | -5 818 | -8 022 | -8 565 | -9 788 | -11 126 | -2 861 | -2 766 | -2 965 | -3 547 | -791 | -973 | -1 201 | -1 169 | -1 315 | -1 062 | -1 172 | - |
| Exports (mil. USD) | 4 666 | 4 904 | 6 187 | 8 024 | 8 773 | 10 377 | 2 582 | 2 995 | 2 633 | 3 038 | 762 | 908 | 964 | 980 | 1 038 | 1 019 | 1 167 | - |
| Imports (mil. USD) | 9 147 | 10 722 | 14 209 | 16 589 | 18 560 | 21 502 | 5 443 | 5 761 | 5 598 | 6 584 | 1 553 | 1 881 | 2 164 | 2 149 | 2 354 | 2 082 | 2 339 | - |
| Current Account Balance (mil. EUR) | -806 | -2 091 | -1 874 | -1 457 | -1 992 | -2 671 | 2 063 | -1 483 | -2 039 | - | - | - | - | - | - | - | - | - |
| Current Account Balance (as % of GDP) | -3,6 | -8,5 | -7,1 | -5,1 | -6,4 | -7,8 | 21,9 | -17,6 | -23,9 | - | - | - | - | - | - | - | - | - |
| International reserves of CNB, end of period (mil. EUR) | 5 334 | 5 651 | 6 554 | 6 436 | 7 438 | 8 725 | 8 135 | 8 725 | 9 520 | 9 170 | 9 173 | 9 565 | 9 520 | 9 488 | 9 452 | 9 170 | - | - |
| Total outstanding external debt, end of period (mil. EUR) | 13 609 | 15 143 | 19 884 | 22 933 | 25 748 | 29 199 | 27 373 | 29 199 | 29 918 | - | 29 621 | 29 861 | 29 918 | 29 751 | 30 235 | - | - | - |
| Internal debt of consolidated central government, eop. (mil. HRK) | 21 944 | 23 597 | 26 261 | 35 789 | 47 243 | 52 290 | 52 852 | 52 290 | 54 675 | 53 311 | 52 408 | 54 181 | 54 675 | 54 695 | 53 602 | 53 311 | - | - |
| Commercial bank's loans, growth rate as % | 23,2 | 33,6 | 16,8 | 13,1 | 20,3 | 22,7 | 23,7 | 22,7 | 20,0 | 17,2 | 22,1 | 21,3 | 20,0 | 19,5 | 18,6 | 17,2 | 18,1 | - |
| Interest rates on treasury bills of 91 days maturity, end of period | 4,00% | 2,00% | 4,00% | 3,80% | 3,70% | 3,00% | 3,00% | 3,00% | 3,00% | 3,00% | 3,40% | 3,30% | 3,00% | 3,05% | 3,00% | 3,00% | 3,20% | - |
| ZIBOR (3 m), average | 7,90% | 4,60% | 5,50% | 7,35% | 6,19% | 4,46% | 4,43% | 4,45% | 4,35% | 4,95% | 4,43% | 4,32% | 4,29% | 4,53% | 4,81% | 5,60% | 7,37% | 5,58% |

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

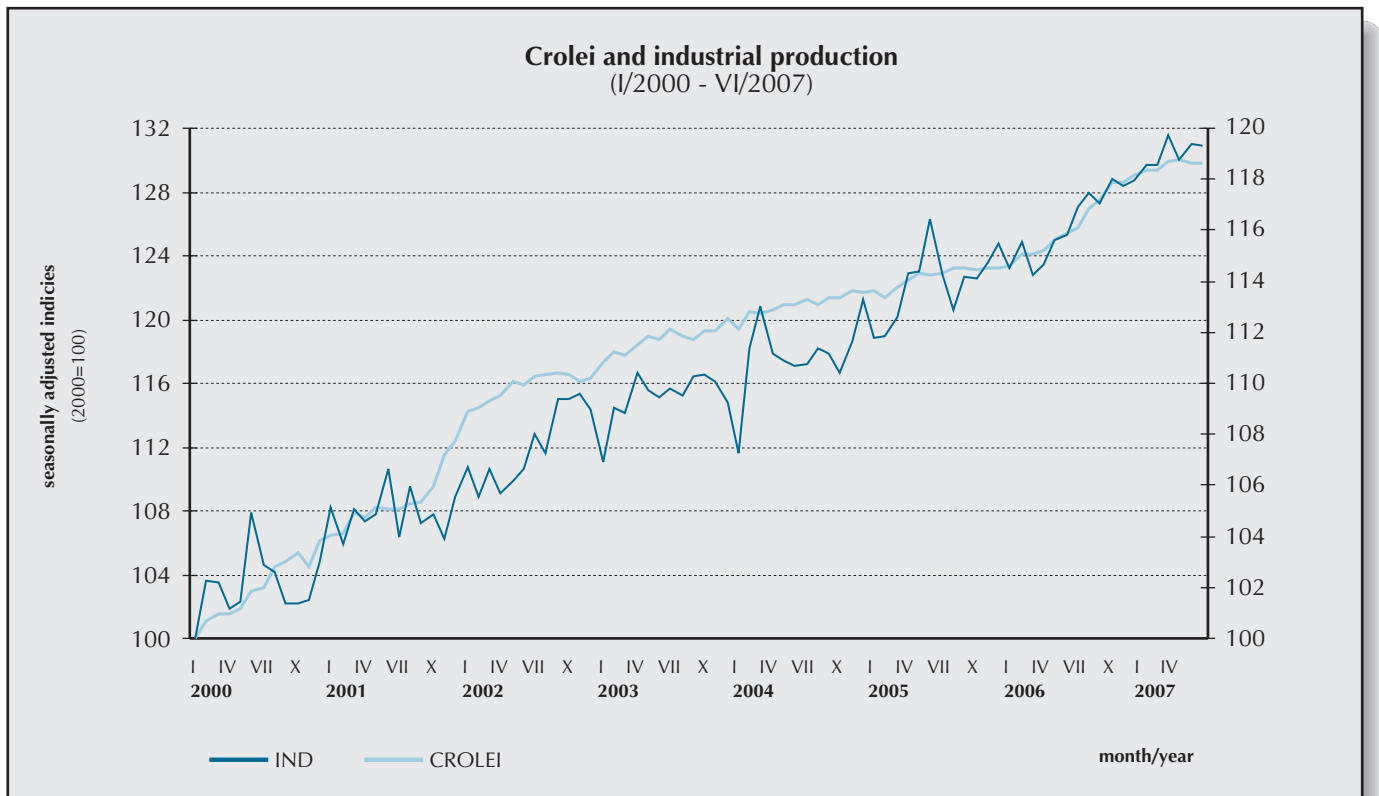
MACROECONOMIC TRENDS

CROLEI - LEADING INDICATOR OF INDUSTRIAL PRODUCTION

After its decline in May, the value of CROLEI index in June 2007 stagnated at monthly level. In other words, the value of the index has not recorded any monthly change. At annual level the index grew by 3.46 percent, its lowest annual growth rate since August 2006. This represents a significant deceleration of the annual growth rate of CROLEI in comparison with the last ten months. And while the value of CROLEI in June stagnated, the value of diffusive index, representing the share of the number of increasing components in the overall number of components, slightly increased and levelled 64 percent. Values of the diffusive index from the last three months, together with the corresponding values of CROLEI index, still indicate that a continuation of the moderate rise in economic activity can be expected in the period until the end of the fourth quarter of 2007.

Of the eleven components included in the calculation of the index, four made a negative contribution to the value

of CROLEI index in June. Two of these components come from the real sector; one is from the international and one from the monetary sector. These components which recorded a decline in their seasonally adjusted values in June compared to May 2007 are: real retail trade turnover, registered persons employed, imports of machinery and transportation equipment and cash market interest rate on other loans (the increase of which is actually recorded as a decrease in the calculation of the index). The components which recorded a rise in their value come from the real, the fiscal and the monetary sector. They are: nominal net wage, total tourist bed-nights, unconsolidated budget revenues, total cash of participants in the payment system, total liquid funds, domestic currency time and savings deposits of commercial banks and foreign reserves of commercial banks.



REAL SECTOR

Industrial production rose at annual level in June 2007 by 4.4 percent, where this year's June had two working days less than June 2006. The trend-index of industrial production was 0.4 percent higher in June compared to May 2007. In the first half of 2007 industrial production increased by 7.4 percent compared to the same period of the last year, while in the second quarter of 2007 growth reached 7.1 percent.

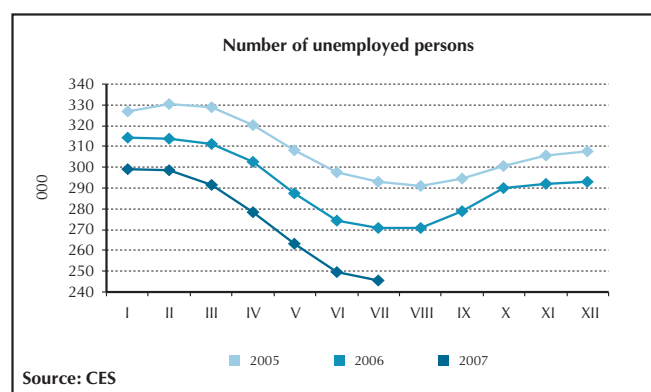
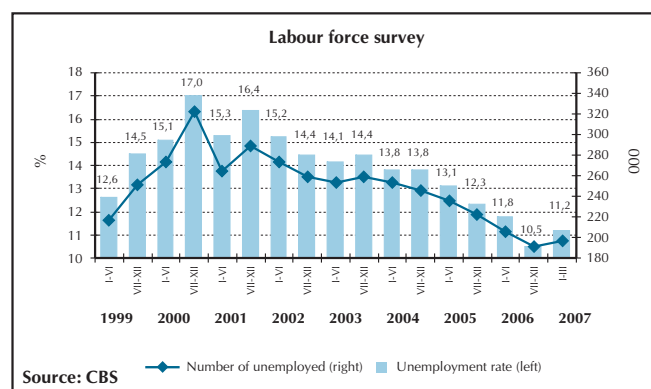
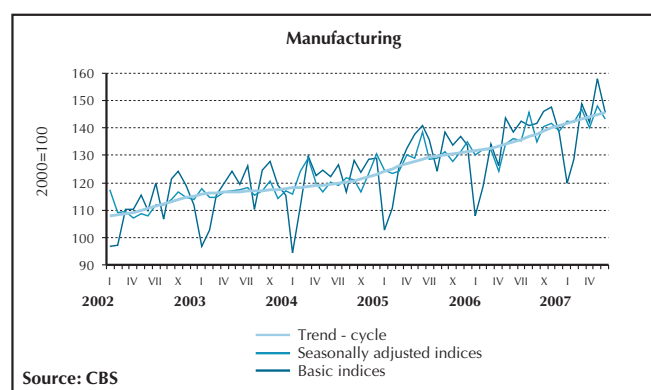
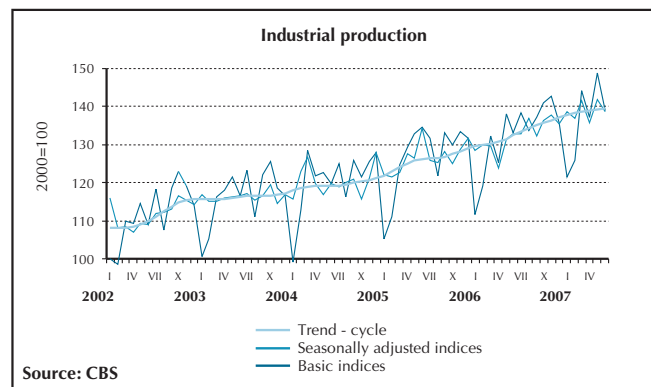
Observing by main industrial groupings, the highest industrial production growth in the first six months of 2007 was recorded by durable consumer goods (21.3 percent) and capital goods (19.0 percent), implying further industrial production growth in the future since the capital goods aren't intended for consumption but for further production. In the first half of the year intermediate goods production increased annually by 8.6 percent, non-durable consumer goods by 5.5 percent, while production of energy fell by 0.6 percent.

Observing by activities, mining and quarrying increased by 8.6 percent in the first half of the year, electricity, gas and water supply recorded a decline of 5.6 percent, while manufacturing, the activity with the largest share in total industrial production (79.3 percent), grew by 9.7 percent. The highest contribution to the manufacturing growth in the first six months came from the manufacture of fabricated metal products, except machinery and equipment, which increased by 23.1 percent at annual level, the manufacture of food and beverages (6.4 percent growth), the manufacture of machinery and equipment (10.3 percent), the manufacture of other non-metallic mineral products (11.0 percent) and the manufacture of radio, television and communication equipment and apparatus (48.0 percent). Fall in electricity, gas and water supply can be explained by the unusually warm weather in the observed period.

Starting from year 2007 Central Bureau of Statistics publishes quarterly results on the Labour Force Survey. Labour Force Survey show that in the first quarter of 2007 working age population accounted for 3,649,000 persons. Of that number 48.2 percent were persons that worked or were actively looking for work and could be classified as labour force. When compared to the first half of 2006, working age population increased by 18,000 and labour force increased by 5,000. Total number of employed in the first quarter of 2007 amounted to 1,563,000, which represents an increase of 15,000 compared to the first half of 2006. Number of unemployed persons decreased by 9,000, to the level of 197,000. Described developments determined the unemployment rate which was at level of 11.2 percent in the first quarter of 2007 and decreased by 0.6 percentage points compared to the first half of 2006. Registered unemployment rate of average 16.9 percent in the first quarter of 2007 was still significantly higher than Labour Force Survey unemployment rate. It is important to mention that comparison of the Labour Force Survey results from the first quarter of 2007 with the results of the entire first half of 2006 underestimates positive results because of more expressed favorable seasonal effects in the second quarter. For the moment, only this kind of comparison on the annual level is possible, since these are the first Labour Force Survey results published quarterly.

Registered unemployed persons numbered 249,548 in June 2007. In comparison with the same month of the previous year, the number of unemployed decreased by 24,923 or 9.1 percent. Unemployment rate equaled 14.3 percent in June, 1.3 percentage points less than in the same month of 2006. This rate represents the lowest unemployment rate recorded since the year 1995.

There were 1,498,892 employed persons in June, which is 0.9 percent higher than a year ago. The latest Croatian Employment Service data show further decrease in unemployment in July 2007. Namely, number of unemployed amounted to 245,768, which is the lowest level since November 1995.



MONETARY TRENDS

The money (M1) amounted to HRK 51.6 billion at the end of June 2007, which is HRK 2.9 billion higher than in May. The highest contribution to money growth in June came from the demand deposits, which increased by HRK 1.7 billion, while currency outside banks saw a rise of HRK 1.1 billion. The annual growth rate of money accelerated to 22.1 percent in June.

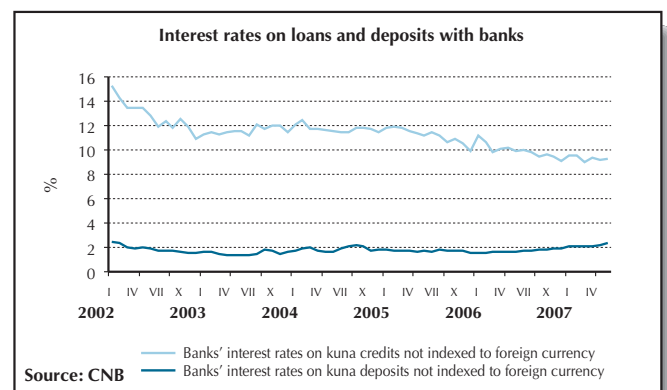
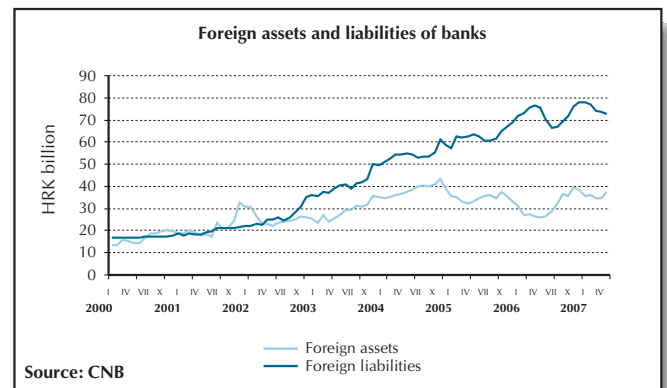
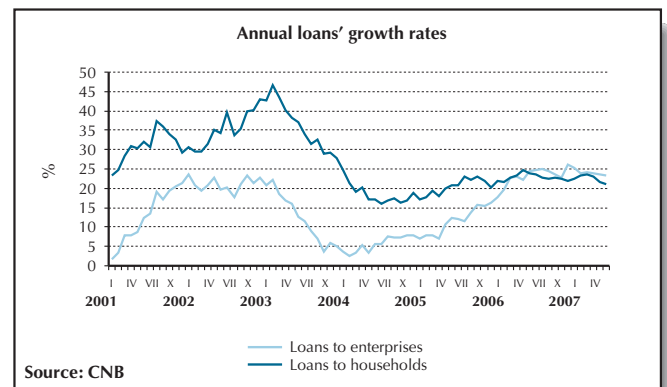
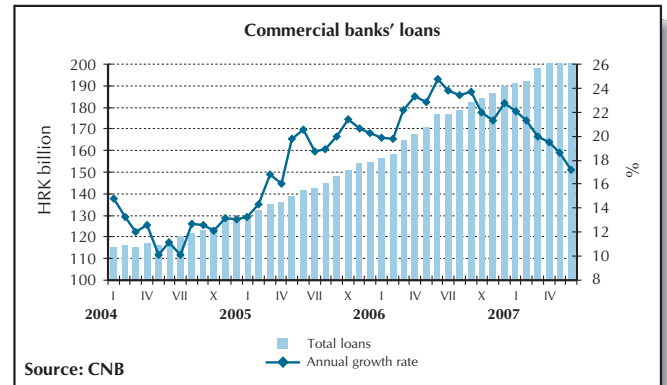
Total loans of commercial banks reached the level of HRK 207.1 billion at the end of June and increased by HRK 4.4 billion compared to May. The annual growth rate of total loans decelerated to 17.2 percent in June, the lowest level since April 2005. Kuna loans rose at monthly level by HRK 4.7 billion in June, while foreign currency loans decreased by HRK 234 million. With a monthly increase in its loans of HRK 1.9 billion, the sector of enterprises made larger contribution to the growth of total loans in June than the sector of households, whose loans went up by HRK 1.3 billion. Observing the annual change, loans to enterprises record higher growth rates than loans to households since June 2006. Therefore, loans to enterprises increased by 23.1 percent in June and loans to households by 21.1 percent compared to June 2006. Annual growth of housing loans decelerated to 28.7 percent in June, which is the lowest level since July 2005. The loans to central government decreased by 24.5 percent in June, compared to the same month of the previous year.

Total deposits with commercial banks stood at level of HRK 177.4 billion at the end of June and went up by HRK 3.9 billion at monthly level. Their annual growth rate amounted to 20.1 percent and in comparison with May decelerated by 0.8 percentage points. Demand deposits with banks rose to HRK 35.5 billion in June. Kuna deposits recorded stronger growth in June than foreign currency deposits, that is, they went up by HRK 1.3 billion, while foreign currency deposits increased by HRK 850 million. The highest increase in kuna deposits in June was recorded in deposits of other banking institutions (HRK 912 million) and deposits of enterprises (HRK 512 million). The largest increase in foreign currency deposits was recorded by households, whose deposits rose by HRK 570 million, and deposits of enterprises (increase of HRK 226 million). The annual growth rate of kuna deposits slowed down again this month and equaled 29.6 percent, while foreign currency deposits growth accelerated to 13.6 percent, which is their highest annual growth rate since November 2002.

Foreign assets of commercial banks amounted to HRK 37.4 billion at the end of June and increased by HRK 2.7 billion at monthly level. When observing the annual change, foreign assets records an increase for the seventh consecutive month, which was no less than HRK 11.3 billion or 43.1 percent in June. Foreign liabilities of commercial banks stood at the level of HRK 72.5 billion at the end of June. Compared to May they decreased by HRK 1.1 billion, while at annual level foreign liabilities declined by HRK 3.1 billion or 4.1 percent. Net foreign assets leveled HRK -35.1 billion at the end of June.

The average bank interest rates on kuna credits not indexed to foreign currency increased in June to 9.28 percent. The average bank interest rates on kuna deposits not indexed to foreign

currency also increased at monthly level and amounted to 2.40 percent. In so doing, the difference between the active and the passive interest rates not indexed to foreign currency decreased to 6.88 percentage points.



INTERNATIONAL SECTOR

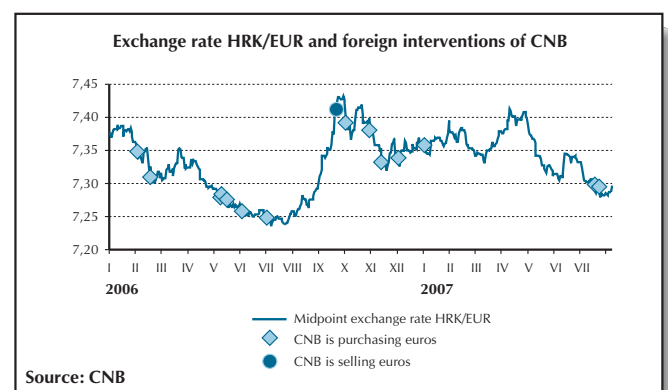
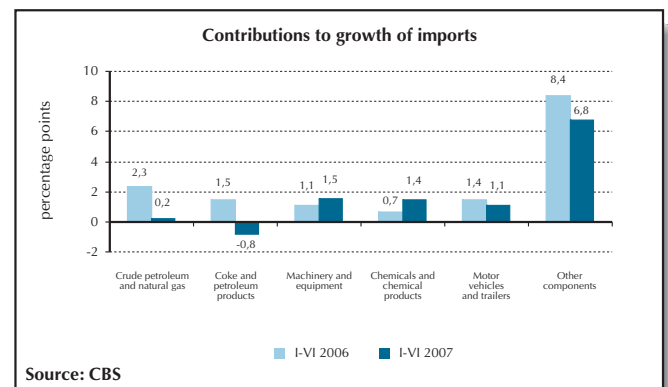
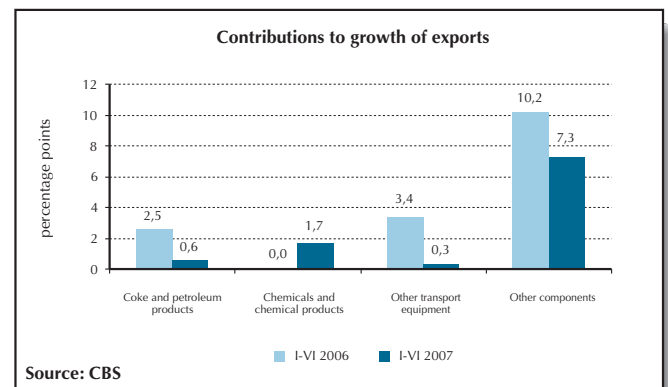
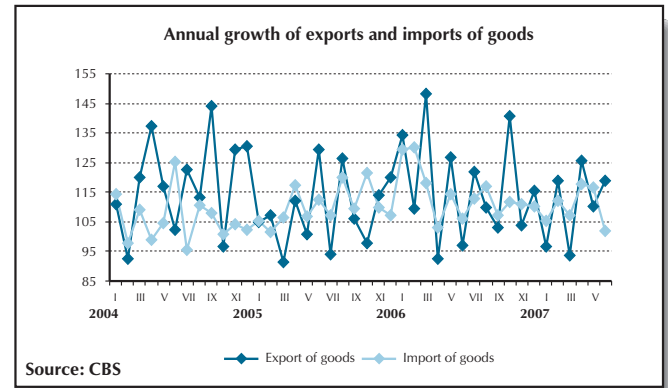
Total merchandise exports expressed in HRK increased in June 2007 by 18.8 percent at annual level, while total merchandise imports rose by 1.8 percent. Observing the first half of 2007, total merchandise exports (expressed in HRK) grew annually by 9.9 percent, while total merchandise imports went up by 10.1 percent. Excluding the category of other transport equipment from the foreign trade, exports increased annually by 10.9 percent in the first six months of 2007 and imports by 9.9 percent. The comparison of the merchandise exports and imports growth shows acceleration of annual merchandise exports growth rate from 2.2 percent in the first quarter of 2007 to 17.7 percent in the second quarter, while imports growth accelerated from 8.2 to 11.8 percent in the same period. The coverage of imports of goods by exports of goods amounted to 46.6 percent in the first six months, which is 0.1 percentage point lower than in the same period of the previous year.

Observing the foreign trade by activities in the first six months of 2007, the most significant categories recording an annual rise of exports were the manufacture of machinery and equipment (exports growth of 29.5 percent), the manufacture of chemicals and chemical products (growth of 20.1 percent), manufacture of electrical machinery and apparatus (33.8 percent) and the manufacture of wood (30.8 percent). Categories with the highest contribution to the annual growth of imports in the first six months of 2007 were the manufacture of basic metals (imports growth of 29.7 percent), the manufacture of machinery and equipment (15.3 percent), the manufacture of chemicals and chemical products (14.4 percent) and the manufacture of motor vehicles, trailers and semi-trailers (11.0 percent).

The highest share in total merchandise exports in the first half of 2007 still have exports to Italy, which made 21.2 percent of total Croatian merchandise exports. Exports to Bosnia and Herzegovina made 13.5 percent, Germany 10.4 percent, Slovenia 8.4 percent and Austria 6.3 percent of total Croatian merchandise exports. Compared to the first half of 2006, exports to Bosnia and Herzegovina were 29.1 percent higher, to Slovenia 12.1 percent higher, to Austria 5.9 percent higher, exports to Germany were 6.6 percent higher, while exports to Italy went down by 6.4 percent. Observing the foreign trade expressed in USD, exports rose annually by 18.1 percent in the first six months of 2007, while imports increased by 18.2 percent.

The average exchange rate of kuna against euro oscillated in July 2007 between the minimal 7.28 HRK/EUR and the maximal 7.31 HRK/EUR. The lowest this year's euro value was recorded in July, amounting 7.2790 HRK/EUR. The average monthly exchange rate HRK/EUR amounted to 7.29 HRK/EUR in July. Compared to the previous month it appreciated by 0.5 percent and compared to July 2006 the exchange rate depreciated by 0.6 percent. In the first seven months of 2007 the average exchange rate of kuna against euro equaled 7.35 HRK/EUR and depreciated by 0.6 percent compared to the same period of the previous year. If exchange rate at the end of period is observed, exchange rate of HRK/EUR increased from 7.26 HRK/EUR at the end of July 2006 to 7.30 HRK/EUR at the end of July 2007, thereby kuna depreciated by 0.5 percent. Exchange rate of U.S. dollar against kuna moved in accordance with fluctuation of U.S. dollar against euro on the world foreign exchange markets. In so doing, at the end of July HRK/USD exchange rate amounted to 5.34 HRK/USD, while the average exchange rate was 5.51 HRK/USD in the first seven months

of 2007, thus appreciating by 7.0 percent in comparison to the same period of the previous year. Croatian National Bank intervened for the first time this year on the foreign exchange market in July. There were two interventions, in which EUR 139 million totally was purchased from the commercial banks.



CONSOLIDATED GENERAL GOVERNMENT - JANUARY-JUNE 2007 PERIOD

REVENUES

In the January - June 2007 period, total revenues of consolidated general government amounted to HRK 59.9 billion which makes an annual increase of 13.1 percent. The realization of revenues is above expectations.

Observing consolidated general government according to government level, it can be seen that the largest share in total revenues refers to budgetary central government (86.1 percent), 10.4 percent refers to local government and the rest of the sum (3.6 percent) refers to extrabudgetary funds and agencies. Among extrabudgetary funds and agencies the highest level of revenues was recorded by Croatian Waters (HRK 848.2 million) and Croatian Motorways (HRK 593.5 million). It is worth mentioning that since January 2007 social security funds (Croatian Institute for Pension Insurance, Croatian Health Insurance Institute and Croatian Employment Service) have been included in the coverage of General government Budget.

Tax revenues make 59.4 percent of the overall revenues collected and therefore represent the most important revenues category in consolidated general government. They have recorded an annual increase of 12.7 percent in the January - June 2007 period. The largest part of tax revenues is generated through value added tax. Revenues from value added tax, which are in their entirety collected by the budgetary central government, were realized above all expectations. They amounted to HRK 18 billion with an annual growth rate of 11.2 percent.

Revenues from excises amounted to HRK 4.3 billion which represents an annual increase of 7.6 percent. It is worth mentioning that the road charges, which are integrated in excises on petroleum products since 2006, are excluded in this comparison.

All excises, except excises on alcohol, were realized in the higher amount then in the same period last year. The highest annual growth rate was recorded by excises on personal cars (14.3 percent), excises on tobacco and tobacco products (10.8 percent) and excises on beer (9.7 percent). Only revenues from excises on alcohol recorded an annual decline of 2.3 percent. The high recorded growth rate of excises on personal cars was solely due to greater car sales in the observed period.

Revenues from excises on oil derivatives make 37 percent of total revenues from excises and thus have the strongest influence on the overall developments of the excises revenues. They amounted to HRK 1.6 billion representing an annual growth rate of 3 percent.

With 32.4 percent, revenues from excises on tobacco and tobacco products have the second largest share in total revenues from excises. They were realized in the amount of HRK 1.4 billion. 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.

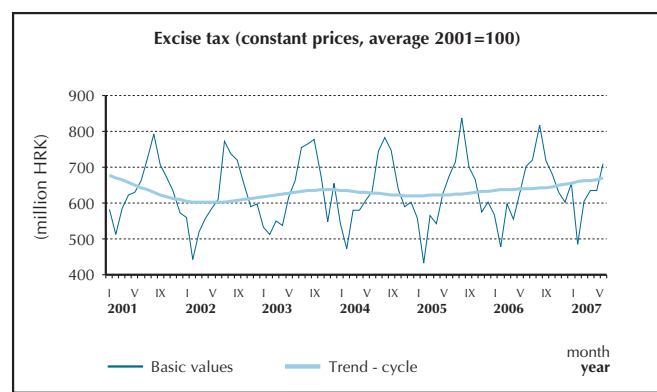
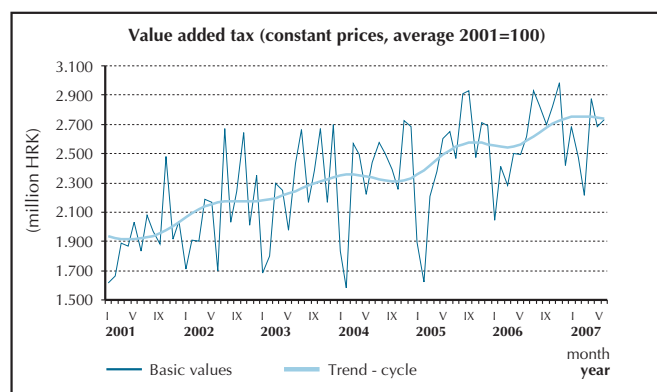
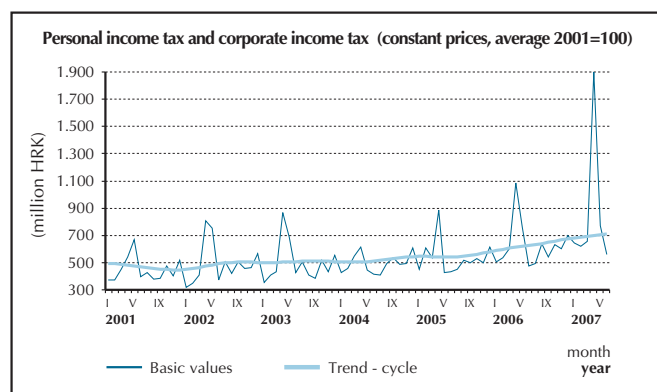
Income tax revenues were realized in the amount of HRK 4.5. It's worth mentioning that, as a result of decentralization, a part of budgetary central government income tax revenues belong now to local government as a substitute to subtracted

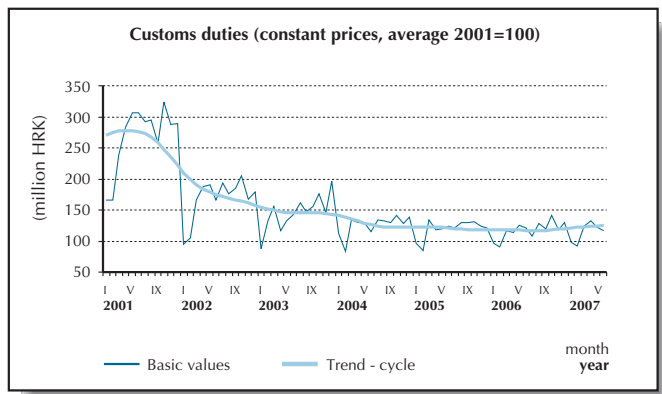
revenues from profit tax. Changes in Law on financing of local government will provide rightful distribution of tax revenues within all areas of Republic of Croatia (especially areas of special state concern) and also higher liquidity of overall system of financing local government.

Profit taxes amounted to HRK 5.3. As a result of the decentralization, revenues from profit tax belong completely to budgetary central government.

Revenues from taxes on property amounted to HRK 516 million (annual increase of high 21 percent). According to government level, 50.9 percent of total property income refers to budgetary central government, while the rest of amount (49.1 percent) refers to the local government.

Revenues from taxes on international trade and transactions were completely accomplished by the budgetary central





government. They were realized in the amount of HRK 787.6 million which represents an annual growth of 5.1 percent.

Other taxes stood at HRK 174.5 million.

Social contributions, which are the second most important revenues of consolidated general government, make 33.6 percent of total generated revenues. They amounted to HRK 18 billion which represents an annual increase of 10.5 percent. Within the structure of social contributions the largest part refers to employers' contributions (HRK 9.6 billion) and contributions to employees (HRK 8 billion). The remaining HRK 367.7 million refers to the contributions of self-employed and unemployed persons.

Grants reached the amount of HRK 116.3 million, mostly (95.7 percent) on the basis of grants from international organizations.

Other revenues were realized in the amount of HRK 6.2 billion which represents an annual growth of 22.6 percent. The largest part of other revenues were realized through sales of goods and services (53.7 percent), miscellaneous and unidentified revenues (23 percent), property income (19.2 percent) and the rest of collected sum refers to fines, penalties and forfeits and voluntary transfers other than grants. Sales of goods and services stood at HRK 3.3 billion, 95.7 percent of which refers to administrative fees. According to government level, 39.5 percent of total revenues from administrative fees refers to local government, 39 percent refers to extrabudgetary funds and agencies and the rest of the sum refers to budgetary central government. Miscellaneous and unidentified revenue stood at HRK 1.4 billion which represents an annual growth of 6.7 percent. Property incomes were realized in the amount of HRK 1.2 billion and fines, while penalties and forfeits amounted to HRK 220.2 million.

EXPENSE

Total expense of consolidated general government amounted to HRK 55.3 billion which represents annual increase of 6.7 percent. Observing consolidated general government according to the government level, it can be seen that the HRK 47.6 billion refers to budgetary central government, 5.3 billion refers to local government and the rest of the sum (HRK 2.4 billion) refers to extrabudgetary funds and agencies.

The largest share of total expense of consolidated general government (42 percent) refers to social benefits, followed by compensation of employees (27.4 percent), use of goods and services (11.6 percent), other expense (6.2 percent), subsidies

(6.1 percent), interest (5.6 percent), and grants (1.1 percent). Social benefits stood at HRK 23.2 billion, representing an annual increase of 5.3 percent. Observing the structure of social benefits, 69.7 percent refers to social security benefits, 29.8 percent refers to social assistance benefits while the remaining 0.5 percent refers to employer social benefits. The largest amounts refer to expenses for pensions, health care system, maternity leave allowances, child allowance, expenses for unemployment etc. Expenses for pensions stood at HRK 14.7 billion. Within the structure of expenses for pensions HRK 6.4 billion refers to expenses for old age pensions, HRK 2.2 billion refers to pensions for disabled persons, HRK 1.7 billion refers to family pensions and HRK 2 billion refers to veterans pensions. Expenses for healthcare system were realized at the level of HRK 8.1 billion. Expenses for hospital health care amounted to HRK 3.7 billion, primary health care to HRK 1.4 billion and expenses for medicaments on prescription amounted to HRK 1.1 billion. Among other social benefits, important items are also child allowance (HRK 885.4 million), expenses for additional maternity leave (HRK 428.3 million) and expenses for unemployment (HRK 398.2 million).

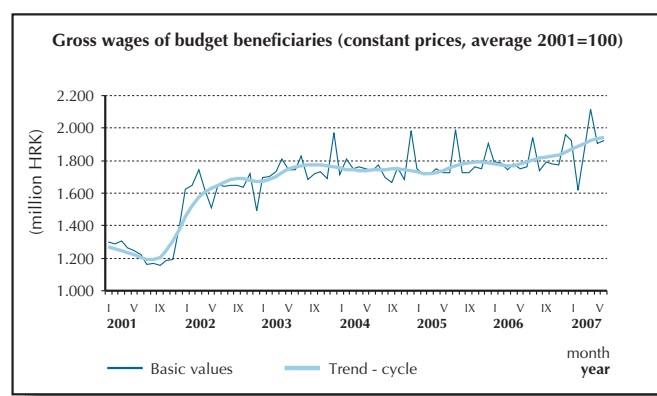
Compensation of employees stood at HRK 15.1 billion which represents an annual increase of 9.4 percent. Within its structure the largest part refers to wages and salaries, which amounted to 12.9 billion and social contributions which stood at HRK 2.2 billion. In comparison with the same period previous year wages and salaries grew by 9.5 percent and social contributions grew by 8.9 percent.

Expense for use of goods and services amounted to HRK 6.4 billion representing an annual increase of 11.5 percent. Expense for use of goods and services refers mostly to different types of services like telephone service, post and transportation services etc.

Expense for subsidies stood at HRK 3.4 billion which represents 6.1 percent of total expenses. Subsidies to public corporations make 51.2 percent of total subsidies and their largest part refers to subsidies to Croatian Railways. Subsidies to private enterprises make the remaining 48.8 percent of total subsidies.

Expense for interest payments amounted to HRK 3.1 billion. 49.5 percent of expense for interest payments refers to interests to residents, and the rest (50.5 percent) to interests to nonresidents. Interests to residents other than general government stood at HRK 1.5 billion and interests to nonresidents amounted to HRK 1.6 billion

Grants stood at HRK 582.5 million. Current grants to other general government units amounted to HRK 527.9 million



which accounts for 90.6 percent of total grants. Grants to international organizations represent 7.1 percent of total grants and the rest of the amount (HRK 2.3 percent) refers to grants to foreign governments.

Other expenses stood at HRK 3.4 billion which represents 38.3 percent of the planned amount for 2007. Among other expenses, current expenses amounted to HRK 1.8 billion, capital expenses amounted to HRK 1.6 billion and the rest of the sum (HRK 1.9 million) refers to property expense other than interest. According to the government level, 62.5 percent of total other expenses refers to budgetary central government, 28.5 percent refers to local government while the remaining 9 percent refers to extrabudgetary funds and agencies.

TRANSACTION IN NON-FINANCIAL ASSETS

Net acquisition of non-financial assets amounted HRK 3.9 billion as the acquisition of non-financial assets (HRK 4.5 billion) surpassed the disposal of non-financial assets (HRK 625.8 million). This amount accounts for 31.3 percent of the planned amount for 2007. The largest contribution to acquisition of non-financial assets came from acquisition of fixed assets (92.6 percent), mainly of buildings and structures, machinery and equipment and other fixed assets. According to government level, 45.7 percent of total acquisition refers to extrabudgetary funds and agencies (especially Croatian motorways and Croatian roads), 37.4 percent refers to local government and 16.9 percent refers to budgetary central government. On the other hand, disposal of non-financial assets mostly refers to disposal of fixed assets (HRK 298.7 million), mostly buildings and structures, disposal of inventories (HRK 178 million) and disposal of nonproduced assets (HRK 149.1 million). The disposal of inventories entirely refers to budgetary central government while the disposal of nonproduced assets mostly refers to local government.

TRANSACTIONS IN FINANCIAL ASSETS

In the observed period, net financial assets of consolidated general government amounted to HRK 1.4 billion as a result of an increase in domestic financial assets of HRK 1.4 billion and an increase in foreign financial assets of HRK 8 million. Currency and deposits amounted to HRK 1.1 billion. According to government level, currency and deposits of budgetary central government amounted to HRK 961.6 million, of extrabudgetary funds and agencies to HRK -36.9 million and of local government to HRK 161.8 million.

Net loans recorded an increase of HRK 311.8 million as a result of greater acquisition (HRK 472.6 million) than disposal (HRK 160.7 million). According to government level, net loans of budgetary central government amounted to HRK 266.5 million, of extrabudgetary funds and agencies to HRK 37.1 million and of local government to 8.3 million. Furthermore, domestic net shares and other equity amounted to HRK -21.4 million as a result of acquisition of shares and other equity in the amount of HRK 126.1 million and disposals of shares and other equity in the amount of HRK 147.5 million.

Foreign financial assets amounted to HRK 8 million as a result of acquisition of shares and other equity.

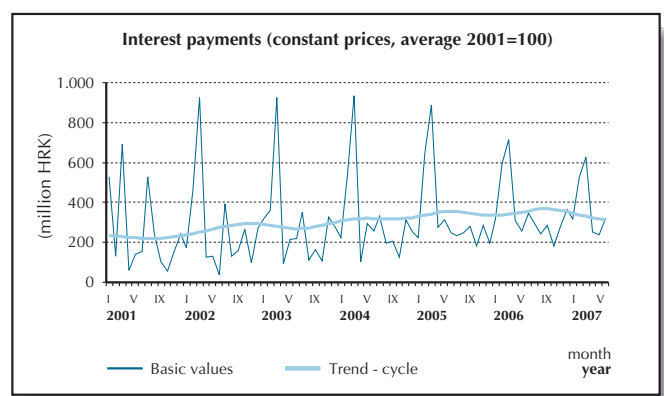
TRANSACTIONS IN LIABILITIES

Total net incurrence of liabilities of consolidated general government amounted to HRK 647.3 million. Net domestic liabilities amounted to HRK 1.1 billion as a result of a greater increase in net incurrence of liabilities on the basis of securities other than shares than a decrease of net incurrence of liabilities on the basis of loans. Incurrence of liabilities on the basis of securities other than shares amounted to HRK 2.9 billion and almost completely refers to budgetary central government. Repayments on the same basis amounted to HRK 295 million. Net incurrence of liabilities on the basis of loans amounted to HRK -1.5 billion as a result of repayments in the amount of HRK 820 million and incurrence of liabilities in the amount of HRK -655.2 million.

Net foreign liabilities were realized at the level of HRK -440.7 million as a result of greater repayments on the basis of loans (HRK 1.4 billion) than incurrence (HRK 932.4 million).

NET LENDING/BORROWING

Net operating balance of consolidated general government, defined as the difference between total revenue and total expense, stood at the level of HRK 4.6 billion. By subtracting net acquisition of non-financial assets from net operating balance, a category of net lending/borrowing is obtained, amounting to HRK 738.9 million.



Surplus of the Budgetary Central Government in the first half of 2007

Budgetary Central Government recorded a surplus in the first half of 2007 in the amount of HRK 724.8 million. The surplus, in the observed period, is calculated according to GFS 1986 methodology. According to this methodology, deficit/surplus is the difference between total current revenue and total expenditure. Total expenditure represents a sum of acquisition of nonfinancial assets, current expenses and lending minus repayments.

In the first six months of 2007 total revenue amounted to HRK 51.563 billion, which represents an annual increase of 13.9%. The largest part of the tax revenue is generated by value added tax which recorded an annual increase of 11.2% and by profit tax. It is worth mentioning that the revenue from excise taxes recorded an increase of 7.6%. Within the structure of total revenue the most important category is tax revenue which accounted for 57.7% of total revenue while contributions accounted for 35.0%. The reminder consists of grants, property income, administrative fees, revenue under the special regulation and other revenue.

The dynamics of the execution of the current expenses in the first half of 2007 was in accordance with the plan. Total current expense of the Budgetary Central Government amounted to HRK 49.702 billion. Within the structure of current expense in the first six months of 2007, the largest share refers to social benefits which accounted for 53.1% and compensation of employees which accounted 19.4% of total current expense. These two largest expense categories account for almost three quarters of total current expense. The reminder consists of material expense, financial expense, subsidies, grants and other expense which in first half of 2007 follow the annual plan.

Total acquisition of nonfinancial assets was planned in the amount of HRK 3.287 billion. In the first half of 2007 the realization is 23.2 % of the plan which is common for this expense category due to dynamics of execution of this expense which, in line with contracting process, occurs mainly in the second half of year.

Lending minus repayments refers to net acquisition of financial assets-loans and acquisition of financial assets-shares and other equity.

Total acquisition of loans amounted to HRK 353.8 million in the first half of 2007, while at the same time total disposal of financial assets-loans, that is repayment of granted loans, amounted to HRK 87.3 million. In the same period, acquisition of shares and other equity amounted to HRK 107 million. Hence, total lending minus repayment amounted to HRK 373.5 million in the observed period.

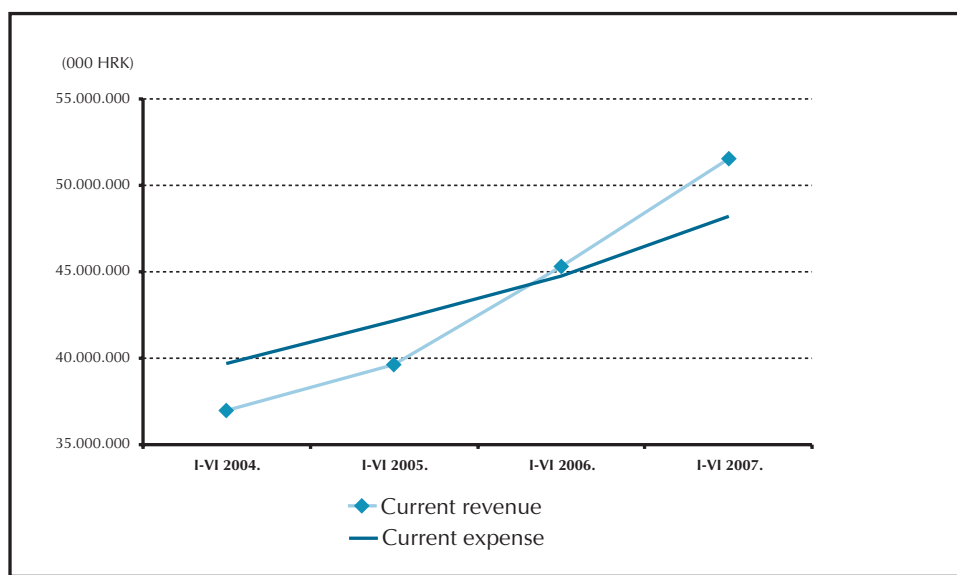
Total expenditure, that is current expense increased by acquisition of nonfinancial assets and lending minus repayments, amounted to HRK 50.8 billion in observed period. Consequently, the difference of total current revenue and total expenditure indicates a Budgetary Central Government surplus in the first half of 2007, which amounted to HRK 724.8 million as stated in the introduction.

Analysis of budget deficit

| (000 HRK) | Plan 2006 (1) | 1 - VI 2006 (2) | Plan 2007 (3) | 1 - VI 2007 (4) | Difference (5=4-2) |
|--|-------------------|--------------------|--------------------|--------------------|-----------------------|
| I. TOTAL REVENUES (GFS 1986=GFS 2001) | 93 995 548 | 45 282 307 | 103 489 203 | 51 563 075 | 6 280 768 |
| II. TOTAL EXPENSES, GFS 1986 (1+2+3) | 98 801 249 | 47 557 131 | 108 086 287 | 50 838 282 | 3 281 151 |
| 1. Expense (account 3 in economic classification according to National Chart of Accounts) | 95 368 326 | 46 463 774 | 103 858 946 | 49 701 982 | 3 238 208 |
| 2. Acquisition of nonfinancial assets (account 4 in economic classification according to National Chart of Accounts) | 2 541 979 | 586 066 | 3 286 972 | 762 789 | 176 723 |
| 3. Net lending (3.1+3.2+3.3) | 890 944 | 507 291 | 940 370 | 373 512 | -133 780 |
| 3.1. Granted loans (account 51 in economic classification according to National Chart of Accounts) | 965 732 | 477 878 | 999 077 | 353 798 | -124 080 |
| 3.2 Shares and other equity (account 53 in economic classification according to National Chart of Accounts) | 248 468 | 117 818 | 232 428 | 107 043 | -10 775 |
| 3.3. Repayment of loans (account 81 in economic classification according to Chart of Accounts) | -323 256 | -88 405 | -291 135 | -87 329 | 1 075 |
| Deficit/surplus, according to GFS 1986 (I-II) | -4 805 701 | -2 274 823 | -4 597 084 | 724 793 | 2 999 616 |
| % GDP | -1,9 | -0,9 | -1,7 | 0,3 | |

Comparing this year and last year's Budgetary Central Government total deficit/surplus, we can notice the following:

- in first half of 2007 a surplus was recorded, while in the same period of the previous year there was a deficit;
- fiscal position of Budgetary Central Government, in the sense of realization of the total deficit/surplus, improved by HRK 3 billion in only one year;
- total deficit realized at the level of 0,9% of GDP in the first half of 2006 turned to the surplus of 0,3 % of GDP in 2007 which is a positive shift of 1,2 percentage points;
- in the observed period, a surplus of current revenue over current expenses was recorded, which points out to a high level of rationality and objectiveness in conduction of the fiscal policy.



Total Budgetary Central Government surplus amounted to HRK 724.8 million in the first six months of 2007, which represents the excess of total revenue over total expenditures. In the same time, disposal of nonfinancial assets and disposal of shares and other equity amounted to HRK 417.5 million. Total budget surplus increased by disposal of nonfinancial asset and disposal of shares and other equity amounted to HRK 1.142 billion. If we increase this amount by the incurrence of liabilities, which in the first six months of 2007 amounted to HRK 1.770 billion, we get the amount of HRK 2.913 billion. This amount represents total available assets for servicing liabilities which mature in the observed period (that is the repayment of principle for received loans and the repayment of principle of the issued securities other than shares). In observed period, total receipts from incurrence of liabilities come from domestic incurrence in amount of HRK 1.586 billion and foreign incurrence in amount of HRK 183 million. Total repayment of liabilities amounted to HRK 1.951 billion in first half of 2007, of which HRK 1.05 billion corresponds to repayment of the principle of the foreign loans, while HRK 901.3 million corresponds to domestic repayments (HRK 290.7 million for securities other than shares and HRK 610.6 million for loans). The difference between total available assets for servicing of liabilities and total repayments of liabilities is an amount of HRK 961.6 million. This represents an increase in financial assets of money and deposit in the same amount.

| (000 HRK) | Plan 2006 (1) | 1 - VI 2006 (2) | Plan 2007 (3) | 1 - VI 2007 (4) |
|--|-------------------|--------------------|-------------------|--------------------|
| Financing | 4 805 701 | 2 274 823 | 4 597 084 | -724 793 |
| Foreign | -3 810 473 | -3 343 170 | -2 400 368 | -865 808 |
| Incurrence | 2 225 880 | 1 379 211 | 1 750 546 | 183 882 |
| Bonds | 0 | 0 | 0 | 0 |
| Loans | 2 225 880 | 1 379 211 | 1 750 546 | 183 882 |
| Repayments | 6 036 352 | 4 722 381 | 4 150 913 | 1 049 691 |
| Bonds | 3 650 000 | 3 480 781 | 2 120 000 | 0 |
| Loans | 2 386 352 | 1 241 600 | 2 030 913 | 1 049 691 |
| Domestic | 3 813 392 | 4 427 478 | 5 166 990 | 685 138 |
| Incurrence | 8 339 723 | 5 564 030 | 9 758 097 | 1 586 440 |
| Bonds | 5 839 723 | 2 000 000 | 9 258 097 | 2 500 000 |
| Treasury bills (net) | 1 500 000 | 173 715 | 500 000 | 299 790 |
| Loans | 1 000 000 | 3 390 315 | 0 | -1 213 350 |
| Repayments | 4 526 332 | 1 136 551 | 4 591 107 | 901 302 |
| Bonds | 565 835 | 270 850 | 3 555 794 | 290 735 |
| Loans | 3 960 496 | 865 702 | 1 035 313 | 610 567 |
| Disposal of nonfinancial assets | 552 782 | 181 306 | 320 462 | 325 615 |
| Privatization | 4 250 000 | 4 827 | 1 510 000 | 91 875 |
| Change of money and deposit | 0 | 1 004 382 | 0 | -961 612 |

TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 80 463 518 | 85 653 010 | 95 235 557 | 24 821 024 | 25 132 226 | 108 501 515 | 23 851 140 | 27 711 935 | 51 563 075 | 8 607 371 | 47,52 |
| 11 | Taxes (111+113+114+115+116) | 47 149 862 | 50 687 564 | 58 469 091 | 15 628 185 | 15 345 731 | 64 148 604 | 14 017 755 | 17 286 246 | 31 304 001 | 5 157 144 | 48,80 |
| 111 | Taxes of income and profits and capital gains (1111+1112) | 6 259 713 | 7 057 112 | 8 515 615 | 1 879 436 | 2 179 950 | 10 078 339 | 2 188 372 | 3 729 640 | 5 918 012 | 643 295 | 58,72 |
| 1111 | Payable by individuals | 3 128 273 | 3 106 476 | 3 459 649 | 925 376 | 1 073 829 | 1 650 551 | 543 857 | 100 460 | 644 317 | 51 418 | 39,04 |
| 1112 | Payable by corporations and other enterprises | 3 131 440 | 3 950 636 | 5 055 966 | 954 060 | 1 106 121 | 8 427 788 | 1 644 515 | 3 629 180 | 5 273 695 | 591 877 | 62,58 |
| 113 | Taxes on property | 355 823 | 375 501 | 482 331 | 117 380 | 151 774 | 533 685 | 126 963 | 135 671 | 262 634 | 39 176 | 49,21 |
| 114 | Taxes on goods and services (1141+...+1146) | 38 602 221 | 41 323 002 | 47 546 223 | 13 155 971 | 12 485 941 | 51 584 380 | 11 263 242 | 12 906 488 | 24 169 729 | 4 312 205 | 46,85 |
| 1141 | General taxes on goods and services (11411+11412) | 30 013 661 | 32 399 952 | 35 091 381 | 9 535 777 | 9 308 224 | 38 387 622 | 8 440 180 | 9 622 975 | 18 063 155 | 3 165 650 | 47,05 |
| 11411 | Value-added taxes | 29 864 905 | 32 243 372 | 34 931 750 | 9 497 870 | 9 268 244 | 38 212 839 | 8 399 864 | 9 578 712 | 17 978 576 | 3 152 243 | 47,05 |
| 11412 | Sales taxes | 148 757 | 156 580 | 159 631 | 37 907 | 39 980 | 174 784 | 40 316 | 44 264 | 84 580 | 13 407 | 48,39 |
| 1142 | Excises (11421+11422+11423+11424+11425+11426+11427+11428) | 7 941 554 | 8 177 659 | 11 564 709 | 3 386 836 | 2 916 506 | 12 208 771 | 2 620 967 | 3 037 455 | 5 658 422 | 1 068 969 | 46,35 |
| 11421 | - on cars, other motor vehicles, boats and planes | 945 209 | 1 080 926 | 1 270 422 | 301 504 | 319 623 | 1 453 306 | 336 254 | 405 715 | 741 969 | 141 300 | 51,05 |
| 11422 | - on petroleum products | 3 325 659 | 3 337 501 | 6 316 440 | 1 845 966 | 1 645 220 | 6 512 945 | 1 389 712 | 1 574 308 | 2 964 020 | 511 560 | 45,51 |
| 11423 | - on alcohol | 230 796 | 228 386 | 230 178 | 60 335 | 62 501 | 230 978 | 47 732 | 57 159 | 104 890 | 17 171 | 45,41 |
| 11424 | - on beer | 718 278 | 702 386 | 716 167 | 272 885 | 156 524 | 755 407 | 126 630 | 187 928 | 314 558 | 79 951 | 41,64 |
| 11425 | - on nonalcoholic beverages | 132 984 | 141 905 | 140 404 | 51 476 | 31 021 | 145 274 | 26 679 | 33 921 | 60 600 | 13 038 | 41,71 |
| 11426 | - on tobacco products | 2 430 843 | 2 518 801 | 2 710 348 | 807 017 | 654 136 | 2 921 855 | 649 797 | 734 127 | 1 383 924 | 289 168 | 47,36 |
| 11427 | - on coffee | 135 437 | 145 334 | 156 666 | 41 370 | 41 579 | 163 147 | 37 237 | 38 574 | 75 810 | 14 436 | 46,47 |
| 11428 | - on luxury goods | 22 348 | 22 420 | 24 084 | 6 284 | 5 902 | 25 859 | 6 927 | 5 724 | 12 651 | 2 344 | 48,92 |
| 115 | Taxes on international trade and transactions | 1 590 727 | 1 562 930 | 1 588 456 | 398 841 | 439 962 | 1 615 059 | 357 299 | 430 257 | 787 556 | 135 405 | 48,76 |
| 116 | Other taxes | 341 377 | 369 019 | 336 466 | 76 557 | 88 104 | 337 141 | 81 879 | 84 192 | 166 071 | 27 063 | 49,26 |
| 12 | Social contributions | 29 477 597 | 31 301 340 | 33 877 148 | 8 629 734 | 8 916 196 | 37 115 946 | 8 741 858 | 9 302 667 | 18 044 526 | 3 116 386 | 48,62 |
| 121 | Social security contributions (1211+1212+1213+1214) | 29 477 597 | 31 301 340 | 33 877 148 | 8 629 734 | 8 916 196 | 37 115 946 | 8 741 858 | 9 302 667 | 18 044 526 | 3 116 386 | 48,62 |
| 1211 | Employee contributions | 13 139 274 | 13 857 360 | 15 084 349 | 3 842 749 | 3 942 085 | 16 502 518 | 3 897 464 | 4 140 993 | 8 038 456 | 1 390 808 | 48,71 |
| 1212 | Employer contributions | 15 737 707 | 16 695 492 | 18 051 382 | 4 601 352 | 4 754 269 | 18 707 820 | 4 669 683 | 4 968 661 | 9 638 344 | 1 659 680 | 51,52 |
| 1213 | Self-employed or unemployed contributions | 600 616 | 748 487 | 741 418 | 185 633 | 219 842 | 1 905 609 | 174 712 | 193 013 | 367 725 | 65 897 | 19,30 |
| 1214 | Unallocable contributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | Grants | 10 122 | 27 505 | 195 984 | 3 644 | 177 761 | 863 561 | 12 330 | 102 253 | 114 583 | 40 780 | 13,27 |
| 14 | Other revenue (141+142+143+144+145) | 3 825 938 | 3 636 601 | 2 693 335 | 559 462 | 692 539 | 6 373 403 | 1 079 197 | 1 020 769 | 2 099 966 | 293 062 | 32,95 |
| 141 | Property income (1411+1412+1413+1415) | 2 667 701 | 2 226 647 | 832 400 | 108 186 | 247 887 | 3 440 079 | 207 803 | 310 753 | 518 556 | 34 994 | 15,07 |
| 1411 | Interest | 35 752 | 62 784 | 108 232 | 9 621 | 20 820 | 116 374 | 65 872 | 26 931 | 92 803 | 3 590 | 79,74 |
| 1412 | Dividends | 1 868 841 | 1 123 346 | 17 835 | 1 | 3 051 | 976 938 | 16 | 86 916 | 86 932 | 0 | 8,90 |
| 1413 | Withdrawals from income of quasi-corporations | 146 820 | 192 516 | 288 113 | 1 040 | 77 707 | 180 552 | 0 | 104 840 | 104 840 | 1 | 58,07 |
| 1415 | Rent | 616 289 | 848 001 | 418 220 | 97 524 | 146 309 | 2 166 215 | 141 916 | 92 066 | 233 982 | 31 402 | 10,80 |
| 142 | Sales of goods and services (1422+1423) | 676 951 | 782 428 | 1 209 296 | 315 280 | 290 563 | 1 527 298 | 401 891 | 391 403 | 793 294 | 140 171 | 51,94 |
| 1421 | Sales of market establishments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 1422 | Administrative fees | 312 994 | 397 066 | 821 741 | 218 075 | 234 166 | 1 420 002 | 342 440 | 341 192 | 683 632 | 121 797 | 48,14 |
| 1423 | Incidental sales by nonmarket establishments | 363 957 | 385 362 | 387 555 | 97 205 | 56 397 | 1 07 296 | 59 451 | 50 211 | 109 663 | 18 375 | 102,21 |
| 143 | Fines, penalties, and forfeits | 342 371 | 360 707 | 391 616 | 101 547 | 101 876 | 421 307 | 107 144 | 107 640 | 214 784 | 38 028 | 50,98 |
| 144 | Voluntary transfers other than grants | 249 | 5 653 | 6 737 | 2 226 | 2 013 | 4 316 | 5 644 | -184 | 5 460 | 181 | 126,51 |
| 145 | Miscellaneous and unidentified revenue | 138 667 | 261 166 | 253 286 | 32 224 | 50 200 | 980 404 | 356 716 | 211 157 | 567 872 | 79 687 | 57,92 |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|-----------|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|------------------------------|
| 2 | EXPENSE (21+22+24+25+26+27+28) | 83 131 114 | 87 857 465 | 95 949 951 | 23 334 535 | 26 151 642 | 108 447 435 | 24 963 473 | 24 738 509 | 49 701 982 | 8 150 668 | 45,83 |
| 21 | Compensation of employees (211+212) | 22 268 287 | 23 182 586 | 24 313 867 | 6 151 600 | 6 217 675 | 27 477 952 | 6 507 526 | 6 875 961 | 13 383 486 | 2 224 947 | 48,71 |
| 211 | Wages and salaries | 18 888 605 | 19 699 216 | 20 663 890 | 5 235 542 | 5 283 304 | 23 113 401 | 5 509 421 | 5 867 563 | 11 376 985 | 1 885 184 | 49,22 |
| 212 | Social contributions | 3 379 682 | 3 483 370 | 3 649 977 | 916 058 | 934 371 | 4 364 550 | 998 105 | 1 008 397 | 2 006 502 | 339 762 | 45,97 |
| 22 | Use of goods and services | 4 358 721 | 4 951 917 | 6 069 116 | 1 242 904 | 2 259 303 | 7 702 325 | 1 450 705 | 1 584 541 | 3 035 245 | 486 671 | 39,41 |
| 24 | Interest (241+242+243) | 3 972 466 | 4 387 010 | 4 713 615 | 955 490 | 935 215 | 4 586 817 | 1 680 283 | 936 070 | 2 616 353 | 370 591 | 57,04 |
| 241 | To nonresidents | 1 976 502 | 2 053 588 | 1 863 999 | 194 629 | 158 394 | 1 686 209 | 966 120 | 355 550 | 1 321 670 | 94 239 | 78,38 |
| 242 | To residents other than general government | 1 995 964 | 2 333 422 | 2 849 616 | 760 862 | 776 820 | 2 900 608 | 714 163 | 580 520 | 1 294 683 | 276 352 | 44,63 |
| 25 | Subsidies (251+252) | 4 968 069 | 5 248 744 | 5 670 789 | 1 076 468 | 1 582 148 | 6 017 759 | 1 652 902 | 1 265 675 | 2 918 577 | 349 210 | 48,50 |
| 251 | To public corporations | 2 783 462 | 2 784 825 | 2 692 785 | 575 855 | 705 855 | 2 827 516 | 768 664 | 598 057 | 1 366 721 | 167 192 | 48,34 |
| 252 | To private enterprises | 2 184 606 | 2 463 919 | 2 978 004 | 500 613 | 876 293 | 3 190 243 | 884 238 | 667 618 | 1 551 857 | 182 018 | 48,64 |
| 26 | Grants (261+262+263) | 3 420 327 | 3 796 847 | 6 652 994 | 1 786 603 | 2 181 858 | 8 513 643 | 1 217 303 | 1 432 151 | 2 649 454 | 495 203 | 31,12 |
| 261 | To foreign governments (2611+2612) | 76 464 | 73 639 | 64 795 | 23 047 | 31 759 | 93 950 | 685 | 12 753 | 13 438 | 8 147 | 14,30 |
| 2611 | Current | 46 500 | 49 174 | 37 760 | 22 380 | 15 381 | 69 650 | 685 | 7 650 | 8 335 | 7 076 | 11,97 |
| 2612 | Capital | 29 964 | 24 465 | 27 035 | 668 | 16 378 | 24 300 | 0 | 5 103 | 5 103 | 1 071 | 21,00 |
| 262 | To international organizations (2621+2622) | 83 434 | 93 832 | 89 619 | 27 452 | 3 202 | 73 440 | 28 625 | 12 463 | 41 088 | 3 235 | 55,95 |
| 2621 | Current | 83 434 | 93 832 | 89 619 | 27 452 | 3 202 | 73 440 | 28 625 | 12 463 | 41 088 | 3 235 | 55,95 |
| 2622 | Capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 263 | To other general government units (2631+2632) | 3 260 429 | 3 629 376 | 6 498 581 | 1 736 105 | 2 146 897 | 8 346 253 | 1 187 993 | 1 406 936 | 2 594 929 | 483 820 | 31,09 |
| 2631 | Current | 2 498 598 | 2 623 246 | 2 663 156 | 613 596 | 855 149 | 2 451 058 | 455 959 | 501 945 | 957 904 | 152 017 | 39,08 |
| 2632 | Capital | 761 831 | 1 006 130 | 3 835 425 | 1 122 508 | 1 291 748 | 5 895 195 | 732 035 | 904 991 | 1 637 025 | 331 804 | 27,77 |
| 27 | Social benefits (271+272+273) | 39 730 887 | 41 358 455 | 43 444 589 | 10 838 233 | 11 180 892 | 48 538 710 | 11 556 319 | 11 410 432 | 22 966 751 | 3 851 343 | 47,32 |
| 271 | Social security benefits | 28 189 472 | 29 308 716 | 30 535 396 | 7 676 595 | 7 810 670 | 34 499 553 | 8 143 186 | 8 057 629 | 16 200 816 | 2 701 221 | 46,96 |
| 272 | Social assistance benefits | 11 177 315 | 11 792 075 | 12 786 632 | 3 139 399 | 3 331 241 | 13 919 090 | 3 345 735 | 3 312 140 | 6 657 876 | 1 140 460 | 47,83 |
| 273 | Employer social benefits | 364 100 | 257 663 | 122 561 | 22 240 | 38 982 | 120 067 | 67 397 | 40 663 | 108 060 | 9 663 | 90,00 |
| 28 | Other expense (281+282) | 4 412 359 | 4 931 907 | 5 084 980 | 1 283 236 | 1 794 553 | 5 610 231 | 898 437 | 1 233 678 | 2 132 116 | 372 704 | 38,00 |
| 281 | Property expense other than interest | 3 955 | 4 920 | 7 600 | 2 067 | 3 504 | 0 | 1 226 | 676 | 1 902 | 176 | |
| 282 | Miscellaneous other expense (2821+2822) | 4 408 404 | 4 926 987 | 5 077 381 | 1 281 169 | 1 791 049 | 5 610 231 | 897 211 | 1 233 003 | 2 130 214 | 372 528 | 37,97 |
| 2821 | Current | 1 842 516 | 2 154 806 | 2 304 214 | 555 961 | 657 548 | 2 618 498 | 474 697 | 657 747 | 1 132 444 | 193 866 | 43,25 |
| 2822 | Capital | 2 565 888 | 2 772 181 | 2 773 167 | 725 208 | 1 133 500 | 2 991 733 | 422 514 | 575 255 | 997 769 | 178 662 | 33,35 |

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) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|-------------|---|------------------|------------------|------------------|------------------|-----------------|------------------|-----------------|-----------------|-----------------|----------------|------------------------------|
| 31 | NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314) | 1 419 467 | 1 553 668 | 1 555 792 | 322 028 | 829 004 | 2 954 080 | 84 367 | 352 807 | 437 174 | 106 229 | 14,80 |
| 31,1 | Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1) | 1 663 868 | 1 828 818 | 1 908 482 | 398 031 | 924 386 | 3 436 026 | 332 408 | 430 381 | 762 789 | 126 741 | 22,20 |
| 31,2 | Disposal of nonfinancial assets (311,2+312,2+313,2+314,2) | 244 401 | 275 149 | 352 690 | 76 003 | 95 381 | 481 947 | 248 041 | 77 574 | 325 615 | 20 512 | 67,56 |
| 311 | Fixed assets (3111+3112+3113) | 1 384 609 | 1 516 968 | 1 595 121 | 327 178 | 822 767 | 2 999 099 | 249 141 | 333 946 | 583 087 | 99 339 | 19,44 |
| 311,1 | Acquisitions: fixed assets (3111,1+3112,1+3113,1) | 1 624 051 | 1 781 347 | 1 844 783 | 386 071 | 891 815 | 3 271 645 | 319 581 | 401 007 | 720 588 | 117 974 | 22,03 |
| 311,2 | Disposals: fixed assets (3111,2+3112,2+3113,2) | 239 442 | 264 379 | 249 663 | 58 893 | 69 048 | 272 547 | 70 440 | 67 061 | 137 501 | 18 635 | 50,45 |
| 3111 | Buildings and structures (3111,1-3111,2) | 811 477 | 867 663 | 831 377 | 194 451 | 407 273 | 1 385 069 | 105 825 | 179 963 | 285 788 | 40 149 | 20,63 |
| 3111,1 | Acquisitions: buildings and structures | 1 050 315 | 1 131 302 | 1 080 074 | 253 283 | 476 074 | 1 654 965 | 175 062 | 246 166 | 421 228 | 58 734 | 25,45 |
| 3111,2 | Disposals: buildings and structures | 238 838 | 263 639 | 248 698 | 58 832 | 68 801 | 269 897 | 69 237 | 66 203 | 135 440 | 18 585 | 50,18 |
| 3112 | Machinery and equipment (3112,1-3112,2) | 518 941 | 557 320 | 656 733 | 116 567 | 359 602 | 1 395 879 | 131 215 | 133 891 | 265 105 | 50 600 | 18,99 |
| 3112,1 | Acquisitions: machinery and equipment | 519 545 | 558 060 | 657 696 | 116 628 | 359 848 | 1 398 529 | 132 418 | 134 748 | 267 166 | 50 650 | 19,10 |
| 3112,2 | Disposals: machinery and equipment | 604 | 740 | 964 | 61 | 246 | 2 650 | 1 203 | 858 | 2 061 | 50 | 77,77 |
| 3113 | Other fixed assets (3113,1-3113,2) | 54 191 | 91 986 | 107 011 | 16 160 | 55 893 | 218 151 | 12 101 | 20 093 | 32 194 | 8 590 | 14,76 |
| 3113,1 | Acquisitions: other fixed assets | 54 191 | 91 986 | 107 012 | 16 160 | 55 894 | 218 151 | 12 101 | 20 093 | 32 194 | 8 590 | 14,76 |
| 3113,2 | Disposals: other fixed assets | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | |
| 312 | Inventories | 0 | 0 | -80 226 | -11 492 | -19 519 | -168 139 | -173 789 | -1 891 | -175 680 | -15 | |
| 312,1 | Acquisitions: inventories | 0 | 0 | 1 048 | 60 | 551 | 21 861 | 601 | 1 694 | 2 295 | 1 | 10,50 |
| 312,2 | Disposals: inventories | 0 | 0 | 81 274 | 11 552 | 20 070 | 190 000 | 174 390 | 3 586 | 177 975 | 17 | 93,67 |
| 313 | Valuables (313,1-313,2) | 7 518 | 7 220 | 7 826 | 1 541 | 3 217 | 7 704 | 1 256 | 4 416 | 5 672 | 2 620 | 73,62 |
| 313,1 | Acquisitions: valuables | 7 518 | 7 220 | 7 826 | 1 541 | 3 217 | 7 704 | 1 256 | 4 416 | 5 672 | 2 620 | 73,62 |
| 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) | 27 340 | 29 480 | 33 072 | 4 801 | 22 539 | 115 416 | 7 759 | 16 336 | 24 096 | 4 285 | 20,88 |
| 314,1 | Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1) | 32 299 | 40 251 | 54 826 | 10 360 | 28 803 | 134 816 | 10 970 | 23 264 | 34 234 | 6 145 | 25,39 |
| 314,2 | Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2) | 4 959 | 10 771 | 21 754 | 5 559 | 6 264 | 19 400 | 3 211 | 6 928 | 10 139 | 1 860 | 52,26 |
| 3141 | Land (3141,1-3141,2) | 7 062 | -10 282 | -21 650 | -5 487 | -6 264 | -16 310 | -3 183 | -6 890 | -10 073 | -1 857 | 61,76 |
| 3141,1 | Acquisitions: land | 12 021 | 489 | 81 | 71 | 0 | 3 090 | 28 | 29 | 58 | 0 | 1,86 |
| 3141,2 | Disposals: land | 4 959 | 10 771 | 21 732 | 5 559 | 6 264 | 19 400 | 3 211 | 6 919 | 10 131 | 1 857 | 52,22 |
| 3142 | Subsoil assets | 0 | 0 | -22 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3142,1 | Acquisitions: subsoil assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3142,2 | Disposals: subsoil assets | 0 | 0 | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3143 | Other naturally occurring assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3144 | Intangible nonproduced assets (3144,1-3144,2) | 20 278 | 39 762 | 54 744 | 10 288 | 28 803 | 131 726 | 10 942 | 23 227 | 34 169 | 6 142 | 25,94 |
| 3144,1 | Acquisitions: intangible nonproduced assets | 20 278 | 39 762 | 54 744 | 10 288 | 28 803 | 131 726 | 10 942 | 23 235 | 34 177 | 6 145 | 25,95 |
| 3144,2 | Disposals: intangible nonproduced assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 8 | 3 | |

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) | 2004 | 2005 | 2006 | VII - IX 2006. | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 |
|---|-------------------|------------------|-------------------|-------------------|-------------------|------------------|-----------------|-----------------|------------------|-----------------|
| 32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323) | 221 977 | 1 752 825 | -3 047 174 | 267 886 | -2 813 142 | -595 028 | 345 952 | 897 297 | 1 243 249 | -233 139 |
| 32,1 Acquisition of financial assets (321,1+322,1) | 1 787 080 | 1 264 131 | 1 285 738 | 304 884 | 385 159 | 1 206 107 | 247 097 | 213 744 | 460 841 | 110 048 |
| 32,2 Disposals of financial assets (321,2+322,2) | 450 839 | 199 491 | 2 883 242 | 55 278 | 2 734 733 | 1 801 135 | 124 318 | 54 886 | 179 204 | 11 733 |
| Currency and deposits (3212+3222) | -1 114 264 | 688 185 | -1 449 670 | 18 280 | -463 568 | 0 | 223 173 | 738 439 | 961 612 | -331 454 |
| 321 Domestic (3212+3213+3214+3215+3216+3217+3218) | 212 192 | 1 757 681 | -3 063 855 | 267 886 | -2 827 142 | -608 456 | 345 952 | 889 264 | 1 235 216 | -235 842 |
| 321,1 Acquisition of domestic financial assets (3213,1+...+3218,1) | 1 777 294 | 1 261 432 | 1 269 058 | 304 884 | 371 159 | 1 192 679 | 247 097 | 205 711 | 452 808 | 107 344 |
| 321,2 Disposals of domestic financial assets (3213,2+...+3218,2) | 450 839 | 191 935 | 2 883 242 | 55 278 | 2 734 733 | 1 801 135 | 124 318 | 54 886 | 179 204 | 11 733 |
| 3212 Currency and deposits | -1 114 264 | 688 185 | -1 449 670 | 18 280 | -463 568 | 0 | 223 173 | 738 439 | 961 612 | -331 454 |
| 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) | 1 002 955 | 847 590 | 832 321 | 195 596 | 247 251 | 675 244 | 169 587 | 96 882 | 266 469 | 86 679 |
| 3214,1 Acquisition: Loans | 1 328 794 | 1 026 367 | 1 037 701 | 250 874 | 308 949 | 966 379 | 202 097 | 151 701 | 353 798 | 98 344 |
| 3214,2 Disposals: Loans | 325 839 | 178 776 | 205 380 | 55 278 | 61 698 | 291 135 | 32 510 | 54 819 | 87 329 | 11 665 |
| 3215 Shares and other equity (3215,1-3215,2) | 323 500 | 221 906 | -2 446 505 | 54 010 | -2 610 825 | -1 283 700 | -46 808 | 53 943 | 7 135 | 8 933 |
| 3215,1 Acquisition: Shares and other equity | 448 500 | 235 065 | 231 357 | 54 010 | 62 210 | 226 300 | 45 000 | 54 010 | 99 010 | 9 000 |
| 3215,2 Disposals: Shares and other equity | 125 000 | 13 159 | 2 677 862 | 0 | 2 673 035 | 1 510 000 | 91 808 | 67 | 91 875 | 67 |
| 322 Foreign (3222+3223+3224+3225+3226+3227+3228) | 9 786 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 |
| 322,1 Acquisition of foreign financial assets (3223,1+...+3228,1) | 9 786 | 2 699 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 |
| 322,2 Disposals of foreign financial assets (3223,2+...+3228,2) | 0 | 7 556 | 0 | 0 | 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) | 9 786 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 |
| 3225,1 Acquisition: Shares and other equity | 9 786 | 2 699 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 |
| 3225,2 Disposals: Shares and other equity | 0 | 7 556 | 0 | 0 | 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) | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 |
|---|-------------------|-------------------|-------------------|------------------|------------------|-------------------|------------------|-------------------|------------------|-----------------|
| 33 NET INCURRENCE OF LIABILITIES (331+332) | 4 309 040 | 5 510 948 | -776 988 | -896 575 | -964 721 | 2 304 972 | 1 542 653 | -1 723 323 | -180 670 | -583 613 |
| 33,1 Repayments (331,1+332,1) | 13 717 082 | 10 253 489 | 10 056 697 | 2 219 642 | 1 978 123 | 8 677 243 | 821 372 | 1 129 621 | 1 950 993 | 351 069 |
| 33,2 Incurrences (331,2+332,2) | 18 026 122 | 15 764 437 | 9 279 708 | 1 323 067 | 1 013 402 | 10 982 215 | 2 364 024 | -593 702 | 1 770 322 | -232 544 |
| Currency and deposits (3312+3322) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 331 Domestic (3312+3313+3314+3316+3317+3318) | 4 038 705 | 10 591 560 | 3 166 260 | -357 843 | -903 376 | 4 245 541 | 2 114 689 | -1 429 551 | 685 138 | -388 035 |
| 331,1 Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1) | 9 009 705 | 4 389 323 | 4 250 184 | 1 540 691 | 1 572 942 | 4 740 993 | 249 335 | 651 967 | 901 302 | 126 749 |
| 331,2 Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2) | 13 048 410 | 14 980 882 | 7 416 444 | 1 182 848 | 669 566 | 8 986 534 | 2 364 024 | -777 584 | 1 586 440 | -261 286 |
| 3312 Currency and deposits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3313 Securities other than shares (3313,2-3313,1) | 6 357 476 | 9 636 343 | 5 648 934 | 2 013 736 | 1 732 333 | 5 430 740 | 3 256 264 | -747 209 | 2 509 055 | -262 225 |
| 3313,1 Repayments: Securities other than shares | 5 025 194 | 2 844 601 | 550 859 | 112 824 | 167 186 | 3 555 794 | 118 211 | 172 524 | 290 735 | 0 |
| 3313,2 Incurrences: Securities other than shares | 11 382 670 | 12 480 944 | 6 199 793 | 2 126 560 | 1 899 519 | 8 986 534 | 3 374 475 | -574 686 | 2 799 790 | -262 225 |
| 3314 Loans (3314,2-3314,1) | -2 318 771 | 955 217 | -2 482 674 | -2 371 579 | -2 635 709 | -1 185 199 | -1 141 575 | -682 342 | -1 823 917 | -125 810 |
| 3314,1 Repayments: Loans | 3 984 511 | 1 544 722 | 3 699 325 | 1 427 867 | 1 405 756 | 1 185 199 | 131 124 | 479 443 | 610 567 | 126 749 |
| 3314,2 Incurrences: Loans | 1 665 740 | 2 499 938 | 1 216 651 | -943 712 | -1 229 952 | 0 | -1 010 451 | -202 899 | -1 213 350 | 938 |
| 332 Foreign (3322+3323+3324+3326+3327+3328) | 270 335 | -5 080 612 | -3 943 248 | -538 733 | -61 345 | -1 940 569 | -572 037 | -293 772 | -865 808 | -195 578 |
| 332,1 Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1) | 4 707 377 | 5 864 167 | 5 806 513 | 678 951 | 405 181 | 3 936 250 | 572 037 | 477 654 | 1 049 691 | 224 321 |
| 332,2 Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2) | 4 977 712 | 783 554 | 1 863 264 | 140 218 | 343 836 | 1 995 681 | 0 | 183 882 | 183 882 | 28 743 |
| 3322 Currency and deposits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3323 Securities other than shares (3323,2-3323,1) | 1 215 439 | -3 713 935 | -3 480 781 | 0 | 0 | -1 850 000 | 0 | 0 | 0 | 0 |
| 3323,1 Repayments: Securities other than shares | 2 526 876 | 3 713 935 | 3 480 781 | 0 | 0 | 1 850 000 | 0 | 0 | 0 | 0 |
| 3323,2 Incurrences: Securities other than shares | 3 742 315 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3324 Loans (3324,2-3324,1) | -945 104 | -1 366 677 | -462 468 | -538 733 | -61 345 | -90 569 | -572 037 | -293 772 | -865 808 | -195 578 |
| 3324,1 Repayments: Loans | 2 180 501 | 2 150 232 | 2 325 732 | 678 951 | 405 181 | 2 086 250 | 572 037 | 477 654 | 1 049 691 | 224 321 |
| 3324,2 Incurrences: Loans | 1 235 397 | 783 554 | 1 863 264 | 140 218 | 343 836 | 1 995 681 | 0 | 183 882 | 183 882 | 28 743 |

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 - VI 2007 | | | | |
|-------------------|--|------------------------------|----------------------|---------------------------------|------------------|---------------------------------|
| | | Budgetary Central Government | Extrabudgetary funds | Consolidated Central Government | Local government | Consolidated General Government |
| 82 (=32) | NET ACQUISITION OF FINANCIAL ASSETS | 1 243 249 | -26 148 | 1 217 101 | 169 106 | 1 386 207 |
| | Acquisition of financial assets | 1 476 561 | 66 006 | 1 542 567 | 358 669 | 1 901 236 |
| | Disposals of financial assets | 233 312 | 92 154 | 325 466 | 189 563 | 515 029 |
| 821 (=321) | Domestic | 1 235 216 | -26 148 | 1 209 068 | 169 106 | 1 378 174 |
| | Acquisition of domestic financial assets | 1 468 528 | 66 006 | 1 534 534 | 358 669 | 1 893 203 |
| | Disposals of domestic financial assets | 233 312 | 92 154 | 325 466 | 189 563 | 515 029 |
| 8211 | General government | 0 | 0 | 0 | 0 | 0 |
| | Acquisitions: General Government | 0 | 0 | 0 | 0 | 0 |
| | Disposals: General Government | 0 | 0 | 0 | 0 | 0 |
| 8212 | Central bank | 950 256 | 0 | 950 256 | 0 | 950 256 |
| | Acquisitions: Central bank | 950 256 | 0 | 950 256 | 0 | 950 256 |
| | Disposals: Central bank | 0 | 0 | 0 | 0 | 0 |
| 8213 | Other depository institutions | 110 356 | -36 916 | 73 440 | 153 517 | 226 957 |
| | Acquisitions: Other depository institutions | 164 464 | -36 916 | 127 548 | 326 151 | 453 699 |
| | Disposals: Other depository institutions | 54 108 | 0 | 54 108 | 172 634 | 226 742 |
| 8215 | Nonfinancial institutions | 156 148 | 10 768 | 166 916 | 7 510 | 174 426 |
| | Acquisitions: Nonfinancial institutions | 312 272 | 102 922 | 415 194 | 23 457 | 438 651 |
| | Disposals: Nonfinancial institutions | 156 124 | 92 154 | 248 278 | 15 947 | 264 225 |
| 8216 | Households and nonprofit institutions serving households | 18 456 | 0 | 18 456 | 8 080 | 26 536 |
| | Acquisitions: Hholds and nonprofit institutions serving hholds | 41 536 | 0 | 41 536 | 9 062 | 50 598 |
| | Disposals: Hholds and nonprofit institutions serving hholds | 23 080 | 0 | 23 080 | 982 | 24 062 |
| 822 (=322) | Foreign | 8 033 | 0 | 8 033 | 0 | 8 033 |
| | Acquisition of foreign financial assets | 8 033 | 0 | 8 033 | 0 | 8 033 |
| | Disposals of foreign financial assets | 0 | 0 | 0 | 0 | 0 |
| 8227 | International organizations | 8 033 | 0 | 8 033 | 0 | 8 033 |
| | Acquisitions: International organizations | 8 033 | 0 | 8 033 | 0 | 8 033 |
| | Disposals: International organizations | 0 | 0 | 0 | 0 | 0 |
| 8229 | Other nonresidents | 0 | 0 | 0 | 0 | 0 |
| | Acquisitions: Other nonresidents | 0 | 0 | 0 | 0 | 0 |
| | Disposals: Other nonresidents | 0 | 0 | 0 | 0 | 0 |
| 83 (=33) | NET INCURRENCE OF LIABILITIES | -180 670 | 837 628 | 656 958 | -9 678 | 647 280 |
| | Repayments: liabilities | 1 950 993 | 377 298 | 2 328 291 | 159 724 | 2 488 014 |
| | Incurrences: liabilities | 1 770 322 | 1 214 926 | 2 985 248 | 150 045 | 3 135 294 |
| 831 (=331) | Domestic | 685 138 | 400 523 | 1 085 661 | 2 282 | 1 087 943 |
| | Repayments: domestic liabilities | 901 302 | 65 927 | 967 229 | 147 764 | 1 114 992 |
| | Incurrences: domestic liabilities | 1 586 440 | 466 450 | 2 052 890 | 150 045 | 2 202 935 |
| 8311 | General government | 0 | 0 | 0 | 0 | 0 |
| | Repayments: General Government | 0 | 0 | 0 | 0 | 0 |
| | Incurrences: General Government | 0 | 0 | 0 | 0 | 0 |
| 8313 | Other depository institutions | 678 931 | 400 523 | 1 079 454 | 3 054 | 1 082 508 |
| | Repayments: Other depository institutions | 899 762 | 65 927 | 965 689 | 146 991 | 1 112 681 |
| | Incurrences: Other depository institutions | 1 578 693 | 466 450 | 2 045 143 | 150 045 | 2 195 189 |
| 8314 | Financial institutions not elsewhere classified | 7 747 | 0 | 7 747 | 0 | 7 747 |
| | Repayments: Financial institutions not elsewhere classified | 0 | 0 | 0 | 0 | 0 |
| | Incurrences: Financial institutions not elsewhere classified | 7 747 | 0 | 7 747 | 0 | 7 747 |
| 8315 | Nonfinancial institutions | -1 540 | 0 | -1 540 | -772 | -2 312 |
| | Repayments: Nonfinancial institutions | 1 540 | 0 | 1 540 | 772 | 2 312 |
| | Incurrences: Nonfinancial institutions | 0 | 0 | 0 | 0 | 0 |
| 832 (=332) | Foreign | -865 808 | 437 105 | -428 703 | -11 960 | -440 663 |
| | Repayments: foreign liabilities | 1 049 691 | 311 371 | 1 361 062 | 11 960 | 1 373 022 |
| | Incurrences: foreign liabilities | 183 882 | 748 476 | 932 358 | 0 | 932 358 |
| 8321 | General government | -189 678 | 0 | -189 678 | 0 | -189 678 |
| | Repayments: General Government | 189 678 | 0 | 189 678 | 0 | 189 678 |
| | Incurrences: General Government | 0 | 0 | 0 | 0 | 0 |
| 8327 | International organizations | -320 032 | 0 | -320 032 | 0 | -320 032 |
| | Repayments: International organizations | 449 106 | 0 | 449 106 | 0 | 449 106 |
| | Incurrences: International organizations | 129 074 | 0 | 129 074 | 0 | 129 074 |
| 8328 | Financial institutions other than international organizations | -356 099 | 437 105 | 81 006 | -11 960 | 69 046 |
| | Repayments: Financial institutions other than international organizations | 410 908 | 311 371 | 722 279 | 11 960 | 734 239 |
| | Incurrences: Financial institutions other than international organizations | 54 808 | 748 476 | 803 284 | 0 | 803 284 |
| 8329 | Other nonresidents | 0 | 0 | 0 | 0 | 0 |
| | Repayments: Other nonresidents | 0 | 0 | 0 | 0 | 0 |
| | Incurrences: Other nonresidents | 0 | 0 | 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) | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | Rebalans 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|
| TRANSACTIONS AFFECTING NET WORTH | | | | | | | | | | |
| 1 REVENUE (11+12+13+14) | 80 463 518 | 85 653 010 | 95 235 557 | 24 821 024 | 25 132 226 | 108 501 515 | 23 851 140 | 27 711 935 | 51 563 075 | 8 607 371 |
| 11 Taxes | 47 149 862 | 50 687 564 | 58 469 091 | 15 628 185 | 15 345 731 | 64 148 604 | 14 017 755 | 17 286 246 | 31 304 001 | 5 157 144 |
| 12 Social contributions | 29 477 597 | 31 301 340 | 33 877 148 | 8 629 734 | 8 916 196 | 37 115 946 | 8 741 858 | 9 302 667 | 18 044 526 | 3 116 386 |
| 13 Grants | 10 122 | 27 505 | 195 984 | 3 644 | 177 761 | 863 561 | 12 330 | 102 253 | 114 583 | 40 780 |
| 14 Other revenue | 3 825 938 | 3 636 601 | 2 693 335 | 559 462 | 692 539 | 6 373 403 | 1 079 197 | 1 020 769 | 2 099 966 | 293 062 |
| 2 EXPENSE (21+22+24+25+26+27+28) | 83 131 114 | 87 857 465 | 95 949 951 | 23 334 535 | 26 151 642 | 108 447 435 | 24 963 473 | 24 738 509 | 49 701 982 | 8 150 668 |
| 21 Compensation of employees | 22 268 287 | 23 182 586 | 24 313 867 | 6 151 600 | 6 217 675 | 27 477 952 | 6 507 526 | 6 875 961 | 13 383 486 | 2 224 947 |
| 22 Use of goods and services | 4 358 721 | 4 951 917 | 6 069 116 | 1 242 904 | 2 259 303 | 7 702 325 | 1 450 705 | 1 584 541 | 3 035 245 | 486 671 |
| 24 Interest | 3 972 466 | 4 387 010 | 4 713 615 | 955 490 | 935 215 | 4 586 817 | 1 680 283 | 936 070 | 2 616 353 | 370 591 |
| 25 Subsidies | 4 968 069 | 5 248 744 | 5 670 789 | 1 076 468 | 1 582 148 | 6 017 759 | 1 652 902 | 1 265 675 | 2 918 577 | 349 210 |
| 26 Grants | 3 420 327 | 3 796 847 | 6 652 994 | 1 786 603 | 2 181 858 | 8 513 643 | 1 217 303 | 1 432 151 | 2 649 454 | 495 203 |
| 27 Social benefits | 39 730 887 | 41 358 455 | 43 444 589 | 10 838 233 | 11 180 892 | 48 538 710 | 11 556 319 | 11 410 432 | 22 966 751 | 3 851 343 |
| 28 Other expense | 4 412 359 | 4 931 907 | 5 084 980 | 1 283 236 | 1 794 553 | 5 610 231 | 898 437 | 1 233 678 | 2 132 116 | 372 704 |
| NET-GROSS OPERATING BALANCE (1-2) | -2 667 596 | -2 204 455 | -714 394 | 1 486 489 | -1 019 416 | 54 080 | -1 112 333 | 2 973 426 | 1 861 093 | 456 703 |
| CHANGE IN NET WORTH: TRANSACTIONS (31+32-33) | -2 667 596 | -2 204 455 | -714 394 | 1 486 489 | -1 019 416 | 54 080 | -1 112 333 | 2 973 426 | 1 861 093 | 456 703 |
| TRANSACTIONS IN NONFINANCIAL ASSETS | | | | | | | | | | |
| 31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314) | 1 419 467 | 1 553 668 | 1 555 792 | 322 028 | 829 004 | 2 954 080 | 84 367 | 352 807 | 437 174 | 106 229 |
| 311 Fixed assets | 1 384 609 | 1 516 968 | 1 595 121 | 327 178 | 822 767 | 2 999 099 | 249 141 | 333 946 | 583 087 | 99 339 |
| 312 Change in inventories | 0 | 0 | -80 226 | -11 492 | -19 519 | -168 139 | -173 789 | -1 891 | -175 680 | -15 |
| 313 Valuables | 7 518 | 7 220 | 7 826 | 1 541 | 3 217 | 7 704 | 1 256 | 4 416 | 5 672 | 2 620 |
| 314 Nonproduced assets | 27 340 | 29 480 | 33 072 | 4 801 | 22 539 | 115 416 | 7 759 | 16 336 | 24 096 | 4 285 |
| NET LENDING-BORROWING (1-2-31) | -4 087 063 | -3 758 123 | -2 270 186 | 1 164 461 | -1 848 421 | -2 900 000 | -1 196 700 | 2 620 619 | 1 423 919 | 350 474 |
| TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32) | | | | | | | | | | |
| 32 NET ACQUISITION OF FINANCIAL ASSETS (321+322) | 221 977 | 1 752 825 | -3 047 174 | 267 886 | -2 813 142 | -595 028 | 345 952 | 897 297 | 1 243 249 | -233 139 |
| 321 Domestic | 212 192 | 1 757 681 | -3 063 855 | 267 886 | -2 827 142 | -608 456 | 345 952 | 889 264 | 1 235 216 | -235 842 |
| 322 Foreign | 9 786 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 |
| 33 NET INCURRENCE OF LIABILITIES (331+332) | 4 309 040 | 5 510 948 | -776 988 | -896 575 | -964 721 | 2 304 972 | 1 542 653 | -1 723 323 | -180 670 | -583 613 |
| 331 Domestic | 4 038 705 | 10 591 560 | 3 166 260 | -357 843 | -903 376 | 4 245 541 | 2 114 689 | -1 429 551 | 685 138 | -388 035 |
| 332 Foreign | 270 335 | -5 080 612 | -3 943 248 | -538 733 | -61 345 | -1 940 569 | -572 037 | -293 772 | -865 808 | -195 578 |

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 2005 | 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 |
| VI | 7 864 588 | 7 463 219 | 401 370 | 361 062 | 762 431 |
| VII | 8 301 280 | 7 890 702 | 410 578 | 362 665 | 773 243 |
| VIII | 8 465 491 | 7 701 843 | 763 647 | 273 643 | 1 037 290 |
| IX | 8 054 253 | 7 741 990 | 312 263 | 319 183 | 631 446 |
| X | 8 363 146 | 8 176 028 | 187 118 | 203 148 | 390 266 |
| XI | 8 406 749 | 7 993 898 | 412 850 | 318 984 | 731 834 |
| XII | 8 362 630 | 9 903 664 | -1 541 034 | 413 083 | -1 127 951 |
| I-XII 2006 | 95 235 856 | 95 871 899 | -636 043 | 4 713 615 | 4 077 573 |
| I 2007 | 8 250 839 | 7 726 608 | 524 231 | 362 483 | 886 715 |
| II | 7 797 109 | 8 533 344 | -736 235 | 602 320 | -133 914 |
| III | 7 803 192 | 8 703 522 | -900 330 | 715 479 | -184 851 |
| IV | 10 346 796 | 8 511 501 | 1 835 294 | 291 798 | 2 127 093 |
| V | 8 757 769 | 8 076 340 | 681 429 | 273 681 | 955 110 |
| VI | 8 607 371 | 8 150 668 | 456 703 | 370 591 | 827 293 |
| I-VI 2007 | 51 563 075 | 49 701 982 | 1 861 093 | 2 616 353 | 4 477 446 |

Note: See notes on methodology

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

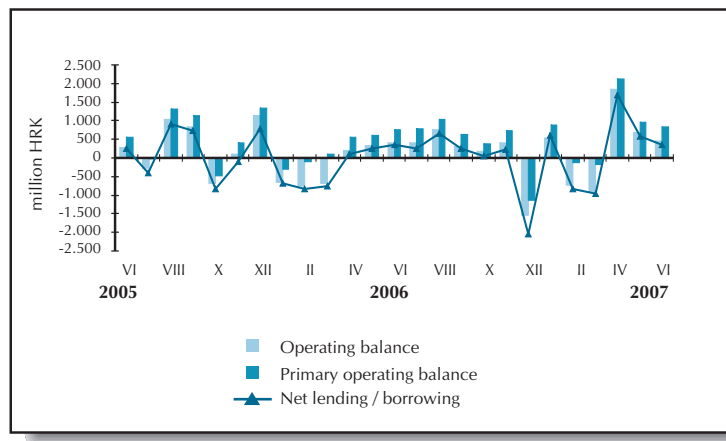


TABLE 8B: NET LENDING / BORROWING (000 HRK)

| | 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 2005 | 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 |
| VI | 401 370 | 60 378 | 340 991 | -340 991 | -122 414 | -463 405 |
| VII | 410 578 | 153 857 | 256 721 | -256 721 | 49 976 | -206 745 |
| VIII | 763 647 | 117 573 | 646 075 | -646 075 | 435 927 | -210 148 |
| IX | 312 263 | 50 598 | 261 665 | -261 665 | -218 017 | -479 682 |
| X | 187 118 | 138 082 | 49 037 | -49 037 | 80 804 | 31 767 |
| XI | 412 850 | 178 288 | 234 563 | -234 563 | 652 822 | 418 259 |
| XII | -1 541 034 | 512 635 | -2 053 669 | 2 053 669 | -3 468 424 | -1 414 755 |
| I-XII 2006 | -636 043 | 1 555 792 | -2 191 835 | 2 191 835 | -2 968 831 | -776 996 |
| I 2007 | 524 231 | -81 868 | 606 100 | -606 100 | 150 000 | -456 099 |
| II | -736 235 | 96 780 | -833 015 | 833 015 | 981 566 | 1 814 581 |
| III | -900 330 | 69 455 | -969 785 | 969 785 | -785 614 | 184 171 |
| IV | 1 835 294 | 139 868 | 1 695 426 | -1 695 426 | 1 306 773 | -388 654 |
| V | 681 429 | 106 710 | 574 719 | -574 719 | -176 337 | -751 056 |
| VI | 456 703 | 106 229 | 350 474 | -350 474 | -233 139 | -583 613 |
| I-VI 2007 | 1 861 093 | 437 174 | 1 423 919 | -1 423 919 | 1 243 249 | -180 670 |

* GFS 2001

Note: See notes on methodology

TABLE 9: THE CROATIAN WATERS TRANSACTIONS

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|--|--|------------------|------------------|------------------|------------------|-----------------|------------------|-----------------|-----------------|-----------------|----------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 1 658 435 | 1 715 607 | 1 971 613 | 577 256 | 797 616 | 2 447 990 | 430 742 | 494 590 | 925 332 | 181 113 | 37,80 |
| 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+132+133) | 434 004 | 487 813 | 444 762 | 133 188 | 209 197 | 577 990 | 39 575 | 41 090 | 80 665 | 26 673 | 13,96 |
| 131 | From foreign governments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 132 | From international organizations | 0 | 0 | 0 | 0 | 0 | 39 500 | 0 | 3 501 | 3 501 | 2 081 | 8,86 |
| 133 | From other general government units (1331+1332) | 434 004 | 487 813 | 444 762 | 133 188 | 209 197 | 538 490 | 39 575 | 37 589 | 77 164 | 24 592 | 14,33 |
| 1331 | Current | 105 340 | 203 499 | 89 259 | 13 196 | 7 162 | 3 000 | 0 | 0 | 0 | 0 | |
| 1332 | Capital | 328 664 | 284 314 | 355 503 | 119 992 | 202 035 | 535 490 | 39 575 | 37 589 | 77 164 | 24 592 | 14,41 |
| 14 | Other revenue | 1 224 431 | 1 227 794 | 1 526 851 | 444 068 | 588 419 | 1 870 000 | 391 167 | 453 500 | 844 667 | 154 440 | 45,17 |
| 2 | EXPENSE (21+22+24+25+26+27+28) | 1 426 283 | 1 489 465 | 1 779 088 | 521 782 | 695 834 | 2 138 990 | 332 546 | 378 906 | 711 452 | 157 655 | 33,26 |
| 21 | Compensation of employees (211+212) | 93 675 | 99 418 | 111 293 | 24 884 | 35 750 | 126 750 | 27 911 | 29 523 | 57 434 | 10 931 | 45,31 |
| 211 | Wages and salaries | 80 618 | 85 524 | 96 298 | 21 321 | 31 321 | 109 050 | 24 167 | 25 295 | 49 462 | 9 349 | 45,36 |
| 212 | Social contributions | 13 057 | 13 894 | 14 995 | 3 563 | 4 429 | 17 700 | 3 744 | 4 228 | 7 972 | 1 582 | 45,04 |
| 22 | Use of goods and services | 743 383 | 790 683 | 1 072 478 | 313 203 | 366 614 | 1 169 902 | 163 653 | 286 905 | 450 558 | 111 635 | 38,51 |
| 24 | Interest | 37 907 | 33 734 | 31 692 | 8 286 | 8 590 | 32 560 | 8 214 | 7 700 | 15 914 | 5 363 | 48,88 |
| 25 | Subsidies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 26 | Grants | 0 | 0 | 53 751 | 14 723 | 28 072 | 60 500 | 2 977 | 3 556 | 6 533 | 500 | 10,80 |
| 27 | Social benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 28 | Other expense | 551 318 | 565 630 | 509 874 | 160 686 | 256 808 | 749 278 | 129 791 | 51 222 | 181 013 | 29 226 | 24,16 |
| Net-gross operating balance (1-2) | | 232 152 | 226 142 | 192 525 | 55 474 | 101 782 | 309 000 | 98 196 | 115 684 | 213 880 | 23 458 | |
| 31 | Net acquisition of nonfinancial assets (31,1 - 31,2) | 282 527 | 230 292 | 223 123 | 36 846 | 165 886 | 279 000 | 60 510 | 25 509 | 86 019 | 10 842 | 30,83 |
| 31,1 | Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1) | 282 797 | 230 588 | 224 983 | 36 885 | 166 907 | 281 500 | 62 235 | 25 978 | 88 213 | 10 877 | 31,34 |
| 31,2 | Disposal of nonfinancial assets (311,2+312,2+313,2+314,2) | 270 | 296 | 1 860 | 39 | 1 021 | 2 500 | 1 725 | 469 | 2 194 | 35 | 87,76 |
| 311 | Fixed assets (311,1-311,2-311,3) | 277 053 | 224 415 | 208 532 | 30 926 | 158 468 | 271 000 | 59 582 | 22 244 | 81 826 | 10 403 | 30,19 |
| 311,1 | Acquisitions: fixed assets | 277 323 | 224 711 | 210 392 | 30 965 | 159 489 | 273 500 | 61 307 | 22 713 | 84 020 | 10 438 | 30,72 |
| 311,2 | Disposals: fixed assets | 270 | 296 | 1 860 | 39 | 1 021 | 2 500 | 1 725 | 469 | 2 194 | 35 | 87,76 |
| 314 | Nonproduced assets (314,1-314,2-314,3-314,4) | 5 474 | 5 877 | 14 591 | 5 920 | 7 418 | 8 000 | 928 | 3 265 | 4 193 | 439 | 28,74 |
| 314,1 | Acquisitions: nonproduced assets | 5 474 | 5 877 | 14 591 | 5 920 | 7 418 | 8 000 | 928 | 3 265 | 4 193 | 439 | 28,74 |
| 314,2 | Disposals: nonproduced assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Net lending - borrowing (1-2-31) | | -50 375 | -4 150 | -30 598 | 18 628 | -64 104 | 30 000 | 37 686 | 90 175 | 127 861 | 12 616 | |
| Financing (33-32) | | 50 375 | 4 150 | 30 598 | -18 628 | 64 104 | -30 000 | -37 686 | -90 175 | -127 861 | -12 616 | |
| 32 | Net acquisition of financial assets (321+322) | -11 385 | 5 284 | -32 316 | -443 | 11 723 | 70 000 | 21 936 | 68 061 | 89 997 | -4 860 | |
| 321 | Domestic | -11 385 | 5 284 | -32 316 | -443 | 11 723 | 70 000 | 21 936 | 68 061 | 89 997 | -4 860 | |
| 322 | Foreign | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 | Net incurrence of liabilities (331+332) | 38 990 | 9 434 | -1 718 | -19 071 | 75 827 | 40 000 | -15 750 | -22 114 | -37 864 | -17 476 | |
| 331 | Domestic | 42 859 | -26 179 | 12 778 | -19 046 | 74 619 | -8 000 | -19 010 | -25 335 | -44 345 | -20 697 | |
| 332 | Foreign | -3 869 | 35 613 | -14 496 | -25 | 1 208 | 48 000 | 3 260 | 3 221 | 6 481 | 3 221 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 10: THE ENVIRONMENT PROTECTION FUND TRANSACTIONS

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|--|--|-----------------|----------------|----------------|------------------|-----------------|------------------|-----------------|-----------------|----------------|---------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 172 273 | 214 737 | 660 190 | 178 513 | 268 398 | 965 400 | 174 533 | 241 675 | 416 208 | 62 691 | 43,11 |
| 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+132+133) | 1 525 | 0 | 350 | 0 | 350 | 0 | 0 | 0 | 0 | 0 | |
| 131 | From foreign governments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 132 | From international organizations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 133 | From other general government units (1331+1332) | 1 525 | 0 | 350 | 0 | 350 | 0 | 0 | 0 | 0 | 0 | |
| 1331 | Current | 1 525 | 0 | 350 | 0 | 350 | 0 | 0 | 0 | 0 | 0 | |
| 1332 | Capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14 | Other revenue | 170 748 | 214 737 | 659 840 | 178 513 | 268 048 | 965 400 | 174 533 | 241 675 | 416 208 | 62 691 | 43,11 |
| 2 | EXPENSE (21+22+24+25+26+27+28) | 32 443 | 172 045 | 734 764 | 207 229 | 274 515 | 888 271 | 194 299 | 222 644 | 416 943 | 60 296 | 46,94 |
| 21 | Compensation of employees (211+212) | 1 905 | 3 966 | 6 843 | 1 588 | 2 396 | 12 941 | 2 450 | 3 048 | 5 498 | 1 121 | 42,49 |
| 211 | Wages and salaries | 1 633 | 3 407 | 5 864 | 1 360 | 2 041 | 11 085 | 2 103 | 2 633 | 4 736 | 983 | 42,72 |
| 212 | Social contributions | 272 | 559 | 979 | 228 | 355 | 1 856 | 347 | 415 | 762 | 138 | 41,07 |
| 22 | Use of goods and services | 2 734 | 12 162 | 608 913 | 189 232 | 216 588 | 695 260 | 171 623 | 206 089 | 377 712 | 53 710 | 54,33 |
| 24 | Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 25 | Subsidies | 0 | 5 189 | 13 803 | 1 745 | 303 | 45 300 | 3 672 | 2 629 | 6 301 | 0 | 13,91 |
| 26 | Grants | 0 | 149 780 | 102 355 | 13 909 | 53 471 | 120 900 | 15 902 | 10 126 | 26 028 | 5 039 | 21,53 |
| 27 | Social benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 28 | Other expense | 27 804 | 948 | 2 850 | 755 | 1 757 | 13 871 | 652 | 752 | 1 404 | 426 | 10,12 |
| Net-gross operating balance (1-2) | | 139 830 | 42 692 | -74 574 | -28 716 | -6 117 | 77 129 | -19 766 | 19 031 | -735 | 2 395 | |
| 31 | Net acquisition of nonfinancial assets (31,1 - 31,2) | 1 786 | 12 917 | 14 151 | 1 213 | 12 063 | 27 563 | 13 505 | 2 252 | 15 757 | 395 | 57,17 |
| 31,1 | Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1) | 1 786 | 12 917 | 14 287 | 1 213 | 12 063 | 27 563 | 13 522 | 2 302 | 15 824 | 405 | 57,41 |
| 31,2 | Disposal of nonfinancial assets (311,2+312,2+313,2+314,2) | 0 | 0 | 136 | 0 | 0 | 0 | 17 | 50 | 67 | 10 | |
| 311 | Fixed assets (311,1-311,2-311,3) | 1 553 | 12 742 | 2 520 | 177 | 1 585 | 15 550 | 5 322 | 1 590 | 6 912 | 395 | 44,45 |
| 311,1 | Acquisitions: fixed assets | 1 553 | 12 742 | 2 656 | 177 | 1 585 | 15 550 | 5 339 | 1 640 | 6 979 | 405 | 44,88 |
| 311,2 | Disposals: fixed assets | 0 | 0 | 136 | 0 | 0 | 0 | 17 | 50 | 67 | 10 | |
| 314 | Nonproduced assets (314,1-314,2-314,3-314,4) | 233 | 175 | 11 631 | 1 036 | 10 478 | 12 013 | 8 183 | 662 | 8 845 | 0 | 73,63 |
| 314,1 | Acquisitions: nonproduced assets | 233 | 175 | 11 631 | 1 036 | 10 478 | 12 013 | 8 183 | 662 | 8 845 | 0 | 73,63 |
| 314,2 | Disposals: nonproduced assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Net lending - borrowing (1-2-31) | | 138 044 | 29 775 | -88 725 | -29 929 | -18 180 | 49 566 | -33 271 | 16 779 | -16 492 | 2 000 | |
| Financing (33-32) | | -138 044 | -29 775 | 88 725 | 29 929 | 18 180 | -49 566 | 33 271 | -16 779 | 16 492 | -2 000 | |
| 32 | Net acquisition of financial assets (321+322) | 138 044 | 29 775 | -88 725 | -29 929 | -18 180 | 109 566 | -33 271 | 16 779 | -16 492 | 2 000 | |
| 321 | Domestic | 138 044 | 29 775 | -88 725 | -29 929 | -18 180 | 109 566 | -33 271 | 16 779 | -16 492 | 2 000 | |
| 322 | Foreign | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 | Net incurrence of liabilities (331+332) | 0 | 0 | 0 | 0 | 0 | 60 000 | 0 | 0 | 0 | 0 | |
| 331 | Domestic | 0 | 0 | 0 | 0 | 0 | 30 000 | 0 | 0 | 0 | 0 | |
| 332 | Foreign | 0 | 0 | 0 | 0 | 0 | 30 000 | 0 | 0 | 0 | 0 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Financea

TABLE 11: THE CROATIAN MOTORWAYS Ltd. TRANSACTIONS

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|--|--|-------------------|-------------------|-------------------|------------------|-----------------|-------------------|-----------------|-----------------|------------------|-----------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 2 295 423 | 2 547 003 | 2 721 483 | 885 494 | 672 928 | 4 304 065 | 554 476 | 729 978 | 1 284 454 | 247 833 | 29,84 |
| 11 | Taxes | 1 341 683 | 1 380 753 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1142 | Excises | 1 341 683 | 1 380 753 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Social security contributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Grants (131+132+133) | 0 | 0 | 1 450 358 | 425 596 | 379 589 | 3 025 107 | 316 773 | 374 169 | 690 942 | 124 281 | 22,84 |
| 131 | From foreign governments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 132 | From international organizations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 133 | From other general government units (1331+1332) | 0 | 0 | 1 450 358 | 425 596 | 379 589 | 3 025 107 | 316 773 | 374 169 | 690 942 | 124 281 | 22,84 |
| 1331 | Current | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1332 | Capital | 0 | 0 | 1 450 358 | 425 596 | 379 589 | 3 025 107 | 316 773 | 374 169 | 690 942 | 124 281 | 22,84 |
| 14 | Other revenue | 953 740 | 1 166 250 | 1 271 125 | 459 898 | 293 339 | 1 278 958 | 237 703 | 355 809 | 593 512 | 123 552 | 46,41 |
| 2 | EXPENSE (21+22+24+25+26+27+28) | 756 796 | 1 088 687 | 1 574 490 | 355 175 | 535 714 | 1 793 580 | 343 052 | 514 269 | 857 321 | 201 538 | 47,80 |
| 21 | Compensation of employees (211+212) | 236 353 | 289 866 | 320 097 | 89 625 | 84 287 | 363 418 | 82 595 | 83 694 | 166 289 | 29 917 | 45,76 |
| 211 | Wages and salaries | 203 955 | 250 374 | 276 180 | 77 731 | 72 520 | 314 257 | 71 317 | 72 044 | 143 361 | 25 853 | 45,62 |
| 212 | Social contributions | 32 398 | 39 492 | 43 917 | 11 894 | 11 767 | 49 161 | 11 278 | 11 650 | 22 928 | 4 064 | 46,64 |
| 22 | Use of goods and services | 258 509 | 314 534 | 301 452 | 77 374 | 93 961 | 266 109 | 63 067 | 100 011 | 163 078 | 24 530 | 61,28 |
| 24 | Interest | 191 132 | 445 185 | 589 173 | 52 075 | 237 175 | 811 028 | 116 150 | 280 254 | 396 404 | 127 766 | 48,88 |
| 25 | Subsidies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Grants | 4 542 | 3 610 | 301 777 | 128 460 | 87 805 | 282 555 | 68 562 | 48 620 | 117 182 | 18 957 | 41,47 |
| 27 | Social benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | Other expense | 66 260 | 35 492 | 61 991 | 7 641 | 32 486 | 70 471 | 12 678 | 1 690 | 14 368 | 368 | 20,39 |
| Net-gross operating balance (1-2) | | 1 538 627 | 1 458 316 | 1 146 993 | 530 319 | 137 214 | 2 510 485 | 211 424 | 215 709 | 427 133 | 46 295 | |
| 31 | Net acquisition of nonfinancial assets (31,1 - 31,2) | 5 778 694 | 3 942 727 | 2 949 761 | 844 597 | 769 336 | 4 547 325 | 582 659 | 823 712 | 1 406 371 | 265 969 | 30,93 |
| 31,1 | Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1) | 5 778 694 | 3 942 727 | 3 249 761 | 844 597 | 1 069 336 | 4 547 325 | 595 911 | 823 712 | 1 419 623 | 265 969 | 31,22 |
| 31,2 | Disposal of nonfinancial assets (311,2+312,2+313,2+314,2) | 0 | 0 | 300 000 | 0 | 300 000 | 0 | 13 252 | 0 | 13 252 | 0 | 0 |
| 311 | Fixed assets (311,1-311,2-311,3) | 5 697 892 | 3 825 950 | 2 748 525 | 766 804 | 745 447 | 4 217 962 | 548 763 | 787 927 | 1 336 690 | 247 910 | 31,69 |
| 311,1 | Acquisitions: fixed assets | 5 697 892 | 3 825 950 | 3 048 525 | 766 804 | 1 045 447 | 4 217 962 | 562 015 | 787 927 | 1 349 942 | 247 910 | 32,00 |
| 311,2 | Disposals: fixed assets | 0 | 0 | 300 000 | 0 | 300 000 | 0 | 13 252 | 0 | 13 252 | 0 | 0 |
| 314 | Nonproduced assets (314,1-314,2-314,3-314,4) | 80 802 | 116 777 | 201 236 | 77 793 | 23 889 | 329 363 | 33 896 | 35 785 | 69 681 | 18 059 | 21,16 |
| 314,1 | Acquisitions: nonproduced assets | 80 802 | 116 777 | 201 236 | 77 793 | 23 889 | 329 363 | 33 896 | 35 785 | 69 681 | 18 059 | 21,16 |
| 314,2 | Disposals: nonproduced assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net lending - borrowing (1-2-31) | | -4 240 067 | -2 484 411 | -1 802 768 | -314 278 | -632 122 | -2 036 840 | -371 235 | -608 003 | -979 238 | -219 674 | |
| Financing (33-32) | | 4 240 067 | 2 484 411 | 1 802 768 | 314 278 | 632 122 | 2 036 840 | 371 235 | 608 003 | 979 238 | 219 674 | |
| 32 | Net acquisition of financial assets (321+322) | -162 274 | -42 758 | 248 366 | 220 893 | 48 562 | 9 880 | -234 657 | 101 490 | -133 167 | 77 899 | |
| 321 | Domestic | -162 274 | -42 758 | 248 366 | 220 893 | 48 562 | 9 880 | -234 657 | 101 490 | -133 167 | 77 899 | |
| 322 | Foreign | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 | Net incurrence of liabilities (331-332) | 4 077 793 | 2 441 653 | 2 051 134 | 535 171 | 680 684 | 2 046 720 | 136 578 | 709 493 | 846 071 | 297 573 | |
| 331 | Domestic | 379 709 | 1 698 272 | 1 758 422 | 474 871 | 662 262 | 325 256 | 220 507 | 221 496 | 442 003 | 0 | |
| 332 | Foreign | 3 698 084 | 743 381 | 292 712 | 60 300 | 18 422 | 1 721 464 | -83 929 | 487 997 | 404 068 | 297 573 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 12: THE CROATIAN ROADS Ltd. TRANSACTIONS

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|--|--|------------------|------------------|------------------|------------------|-----------------|------------------|-----------------|-----------------|-----------------|----------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 1 417 787 | 1 474 714 | 1 804 019 | 562 916 | 494 235 | 1 883 282 | 390 128 | 458 531 | 848 659 | 173 357 | 45,06 |
| 11 | Taxes | 1 342 121 | 1 380 732 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1142 | Excises | 1 342 121 | 1 380 732 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Social security contributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Grants (131+132+133) | 0 | 0 | 1 739 270 | 553 418 | 474 764 | 1 805 107 | 378 314 | 414 852 | 793 166 | 137 325 | 43,94 |
| 131 | From foreign governments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 132 | From international organizations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 133 | From other general government units (1331+1332) | 0 | 0 | 1 739 270 | 553 418 | 474 764 | 1 805 107 | 378 314 | 414 852 | 793 166 | 137 325 | 43,94 |
| 1331 | Current | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1332 | Capital | 0 | 0 | 1 739 270 | 553 418 | 474 764 | 1 805 107 | 378 314 | 414 852 | 793 166 | 137 325 | 43,94 |
| 14 | Other revenue | 75 666 | 93 982 | 64 749 | 9 498 | 19 471 | 78 175 | 11 814 | 43 679 | 55 493 | 36 032 | 70,99 |
| 2 | EXPENSE (21+22+24+25+26+27+28) | 934 630 | 1 062 405 | 1 226 934 | 286 074 | 379 965 | 1 446 960 | 225 415 | 253 328 | 478 743 | 84 120 | 33,09 |
| 21 | Compensation of employees (211+212) | 51 590 | 61 054 | 70 786 | 19 277 | 17 535 | 81 511 | 16 892 | 19 162 | 36 054 | 6 305 | 44,23 |
| 211 | Wages and salaries | 44 349 | 52 452 | 60 787 | 16 500 | 15 112 | 70 107 | 14 483 | 16 482 | 30 965 | 5 403 | 44,17 |
| 212 | Social contributions | 7 241 | 8 602 | 9 999 | 2 777 | 2 423 | 11 404 | 2 409 | 2 680 | 5 089 | 902 | 44,63 |
| 22 | Use of goods and services | 696 421 | 726 456 | 850 772 | 210 121 | 230 867 | 1 038 521 | 155 946 | 159 113 | 315 059 | 49 874 | 30,34 |
| 24 | Interest | 4 306 | 16 060 | 43 374 | 3 931 | 22 492 | 70 868 | 5 315 | 28 204 | 33 519 | 14 940 | 47,30 |
| 25 | Subsidies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Grants | 0 | 0 | 0 | 0 | 0 | 9 300 | 0 | 1 300 | 1 300 | 1 000 | 13,98 |
| 27 | Social benefits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | Other expense | 182 313 | 258 835 | 262 002 | 52 745 | 109 071 | 246 760 | 47 262 | 45 549 | 92 811 | 12 001 | 37,61 |
| Net-gross operating balance (1-2) | | 483 157 | 412 309 | 577 085 | 276 842 | 114 270 | 436 322 | 164 713 | 205 203 | 369 916 | 89 237 | |
| 31 | Net acquisition of nonfinancial assets (31,1 - 31,2) | 834 631 | 923 171 | 1 350 834 | 319 235 | 260 260 | 1 278 246 | 202 981 | 328 829 | 531 810 | 136 772 | 41,60 |
| 31,1 | Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1) | 835 907 | 926 359 | 1 351 622 | 319 412 | 260 454 | 1 278 506 | 203 226 | 329 009 | 532 235 | 136 843 | 41,63 |
| 31,2 | Disposal of nonfinancial assets (311,2+312,2+313,2+314,2) | 1 276 | 3 188 | 788 | 177 | 194 | 260 | 245 | 180 | 425 | 71 | 163,46 |
| 311 | Fixed assets (311,1-311,2-311,3) | 742 582 | 833 817 | 1 227 447 | 280 503 | 229 215 | 1 164 842 | 165 761 | 262 943 | 428 704 | 104 512 | 36,80 |
| 311,1 | Acquisitions: fixed assets | 743 858 | 837 005 | 1 228 235 | 280 680 | 229 409 | 1 165 102 | 166 006 | 263 123 | 429 129 | 104 583 | 36,83 |
| 311,2 | Disposals: fixed assets | 1 276 | 3 188 | 788 | 177 | 194 | 260 | 245 | 180 | 425 | 71 | 163,46 |
| 314 | Nonproduced assets (314,1-314,2-314,3-314,4) | 92 049 | 89 354 | 123 387 | 38 732 | 31 045 | 113 404 | 37 220 | 65 886 | 103 106 | 32 260 | 90,92 |
| 314,1 | Acquisitions: nonproduced assets | 92 049 | 89 354 | 123 387 | 38 732 | 31 045 | 113 404 | 37 220 | 65 886 | 103 106 | 32 260 | 90,92 |
| 314,2 | Disposals: nonproduced assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net lending - borrowing (1-2-31) | | -351 474 | -510 862 | -773 749 | -42 393 | -145 990 | -841 924 | -38 268 | -123 626 | -161 894 | -47 535 | |
| Financing (33-32) | | 351 474 | 510 862 | 773 749 | 42 393 | 145 990 | 841 924 | 38 268 | 123 626 | 161 894 | 47 535 | |
| 32 | Net acquisition of financial assets (321+322) | 296 | 50 297 | -29 083 | -28 145 | 44 762 | 0 | -41 091 | -96 066 | -137 157 | -44 446 | |
| 321 | Domestic | 296 | 50 297 | -29 083 | -28 145 | 44 762 | 0 | -41 091 | -96 066 | -137 157 | -44 446 | |
| 322 | Foreign | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 | Net incurrence of liabilities (331+332) | 351 770 | 561 159 | 744 666 | 14 248 | 190 752 | 841 924 | -2 823 | 27 560 | 24 737 | 3 089 | |
| 331 | Domestic | 100 000 | 302 376 | 471 685 | 2 316 | 69 451 | 526 454 | -7 033 | 0 | -7 033 | 0 | |
| 332 | Foreign | 251 770 | 258 783 | 272 981 | 11 932 | 121 301 | 315 470 | 4 210 | 27 560 | 31 770 | 3 089 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 13: THE STATE AGENCY FOR DEPOSIT INSURANCE AND BANKS REHABILITATION TRANSACTIONS

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|--|--|-----------------|-----------------|-----------------|------------------|-----------------|------------------|-----------------|-----------------|-----------------|---------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 575 893 | 367 438 | 409 581 | 87 396 | 126 133 | 771 585 | 91 675 | 99 803 | 191 478 | 5 491 | 24,82 |
| 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+132+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 | |
| 132 | From international organizations | 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 | 575 893 | 367 438 | 409 581 | 87 396 | 126 133 | 771 585 | 91 675 | 99 803 | 191 478 | 5 491 | 24,82 |
| 2 | EXPENSE (21+22+24+25+26+27+28) | 314 474 | 182 993 | 27 354 | 5 480 | 7 432 | 57 079 | 22 070 | 14 328 | 36 398 | 9 333 | 63,77 |
| 21 | Compensation of employees (211+212) | 4 678 | 5 621 | 5 713 | 1 466 | 1 536 | 7 511 | 1 306 | 1 393 | 2 699 | 490 | 35,93 |
| 211 | Wages and salaries | 4 010 | 4 821 | 4 896 | 1 261 | 1 315 | 6 420 | 1 118 | 1 192 | 2 310 | 419 | 35,98 |
| 212 | Social contributions | 668 | 800 | 817 | 205 | 221 | 1 091 | 188 | 201 | 389 | 71 | 35,66 |
| 22 | Use of goods and services | 10 664 | 21 092 | 12 472 | 2 455 | 5 235 | 24 368 | 5 734 | 10 777 | 16 511 | 8 843 | 67,76 |
| 24 | Interest | 136 971 | 121 940 | 239 | 239 | 0 | 500 | 0 | 320 | 320 | 0 | 64,00 |
| 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 | 162 161 | 1 511 | 1 357 | 53 | 376 | 2 000 | 118 | 186 | 304 | 0 | 15,20 |
| 28 | Other expense | 0 | 32 829 | 7 573 | 1 267 | 285 | 22 700 | 14 912 | 1 652 | 16 564 | 0 | 72,97 |
| Net-gross operating balance (1-2) | | 261 419 | 184 445 | 382 227 | 81 916 | 118 701 | 714 506 | 69 605 | 85 475 | 155 080 | -3 842 | |
| 31 | Net acquisition of nonfinancial assets (31,1 - 31,2) | 27 624 | 14 131 | 493 | 0 | 31 | -14 935 | -19 998 | 74 | -19 924 | 0 | 133,40 |
| 31,1 | Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1) | 27 624 | 14 232 | 565 | 0 | 31 | 6 665 | 102 | 74 | 176 | 0 | 2,64 |
| 31,2 | Disposal of nonfinancial assets (311,2+312,2+313,2+314,2) | 0 | 101 | 72 | 0 | 0 | 21 600 | 20 100 | 0 | 20 100 | 0 | 93,06 |
| 311 | Fixed assets (311,1-311,2-311,3) | 27 624 | 11 115 | 493 | 0 | 31 | 5 065 | -19 998 | 74 | -19 924 | 0 | |
| 311,1 | Acquisitions: fixed assets | 27 624 | 11 216 | 565 | 0 | 31 | 6 665 | 102 | 74 | 176 | 0 | 2,64 |
| 311,2 | Disposals: fixed assets | 0 | 101 | 72 | 0 | 0 | 1 600 | 20 100 | 0 | 20 100 | 0 | 1 256,25 |
| Net lending - borrowing (1-2-31) | | 233 795 | 170 314 | 381 734 | 81 916 | 118 670 | 729 441 | 89 603 | 85 401 | 175 004 | -3 842 | |
| Financing (33-32) | | -233 795 | -170 314 | -381 734 | -81 916 | -118 670 | -729 441 | -89 603 | -85 401 | -175 004 | 3 842 | |
| 32 | Net acquisition of financial assets (321+322) | -134 228 | -349 252 | 381 734 | 81 916 | 118 670 | 729 441 | 89 603 | 85 401 | 175 004 | -3 842 | |
| 321 | Domestic | -134 228 | -349 252 | 381 734 | 81 916 | 118 670 | 729 441 | 89 603 | 85 401 | 175 004 | -3 842 | |
| 322 | Foreign | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 | Net incurrence of liabilities (331+332) | -368 023 | -519 566 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 331 | Domestic | -368 023 | -519 566 | 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 14: THE CROATIAN PRIVATIZATION FUND TRANSACTIONS

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|--|--|----------------|----------------|----------------|------------------|-----------------|------------------|-----------------|-----------------|----------------|---------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 62 946 | 237 044 | 65 871 | 38 702 | 10 276 | 44 400 | 12 623 | 9 660 | 22 283 | 4 812 | 50,19 |
| 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+132+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 | |
| 132 | From international organizations | 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 | 62 946 | 237 044 | 65 871 | 38 702 | 10 276 | 44 400 | 12 623 | 9 660 | 22 283 | 4 812 | 50,19 |
| 2 | EXPENSE (21+22+24+25+26+27+28) | 60 141 | 182 119 | 78 375 | 17 078 | 22 877 | 86 720 | 17 416 | 25 200 | 42 616 | 9 569 | 49,14 |
| 21 | Compensation of employees (211+212) | 31 044 | 35 996 | 31 920 | 7 128 | 6 793 | 38 965 | 7 772 | 10 438 | 18 210 | 4 714 | 46,73 |
| 211 | Wages and salaries | 26 721 | 31 273 | 27 508 | 6 101 | 5 605 | 34 038 | 6 689 | 9 031 | 15 720 | 3 875 | 46,18 |
| 212 | Social contributions | 4 323 | 4 723 | 4 412 | 1 027 | 1 188 | 4 927 | 1 083 | 1 407 | 2 490 | 839 | 50,54 |
| 22 | Use of goods and services | 29 097 | 33 545 | 30 039 | 6 095 | 11 408 | 33 239 | 8 282 | 8 453 | 16 735 | 2 368 | 50,35 |
| 24 | Interest | 0 | 0 | 16 416 | 3 855 | 4 676 | 14 516 | 1 362 | 6 309 | 7 671 | 2 487 | 52,85 |
| 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 | 112 578 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Net-gross operating balance (1-2) | | 2 805 | 54 925 | -12 504 | 21 624 | -12 601 | -42 320 | -4 793 | -15 540 | -20 333 | -4 757 | |
| 31 | Net acquisition of nonfinancial assets (31,1 - 31,2) | -24 444 | -40 272 | -51 175 | -5 281 | 6 197 | -15 413 | -12 730 | 1 414 | -11 316 | -43 | 73,42 |
| 31,1 | Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1) | 725 | 2 061 | 2 907 | 289 | 1 325 | 83 287 | 325 | 1 556 | 1 881 | -10 | 2,26 |
| 31,2 | Disposal of nonfinancial assets (311,2+312,2+313,2+314,2) | 25 169 | 42 333 | 54 082 | 5 570 | -4 872 | 98 700 | 13 055 | 142 | 13 197 | 33 | 13,37 |
| 311 | Fixed assets (311,1-311,2-311,3) | -24 444 | -40 272 | -51 175 | -5 281 | 6 197 | -15 413 | -12 730 | 1 414 | -11 316 | -43 | 73,42 |
| 311,1 | Acquisitions: fixed assets | 725 | 2 061 | 2 907 | 289 | 1 325 | 83 287 | 325 | 1 556 | 1 881 | -10 | 2,26 |
| 311,2 | Disposals: fixed assets | 25 169 | 42 333 | 54 082 | 5 570 | -4 872 | 98 700 | 13 055 | 142 | 13 197 | 33 | 13,37 |
| Net lending - borrowing (1-2-31) | | 27 249 | 95 197 | 38 671 | 26 905 | -18 798 | -26 907 | 7 937 | -16 954 | -9 017 | -4 714 | |
| Financing (33-32) | | -27 249 | -95 197 | -38 671 | -26 905 | 18 798 | 26 907 | -7 937 | 16 954 | 9 017 | 4 714 | |
| 32 | Net acquisition of financial assets (321+322) | 15 293 | 100 403 | -87 682 | 8 370 | -24 904 | -133 392 | -246 | -4 087 | -4 333 | 12 441 | |
| 321 | Domestic | 15 293 | 100 403 | -87 682 | 8 370 | -24 904 | -133 392 | -246 | -4 087 | -4 333 | 12 441 | |
| 322 | Foreign | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 | Net incurrence of liabilities (331+332) | -11 956 | 5 206 | -126 353 | -18 535 | -6 106 | -106 485 | -8 183 | 12 867 | 4 684 | 17 155 | |
| 331 | Domestic | -11 956 | 5 206 | -126 353 | -18 535 | -6 106 | -88 779 | -8 183 | 18 081 | 9 898 | 18 081 | |
| 332 | Foreign | 0 | 0 | 0 | 0 | 0 | -17 707 | 0 | -5 214 | -5 214 | -926 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 15: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY

| (000 HRK) | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|---|-------------------|-------------------|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|------------------------------|
| 1 REVENUE (11+12+13+14) | 87 019 284 | 92 642 473 | 100 392 605 | 26 243 302 | 26 909 367 | 113 587 978 | 24 768 255 | 28 917 282 | 53 685 537 | 8 996 470 | 47,26 |
| 11 Taxes (111+113+114+115+116) | 49 833 666 | 53 449 049 | 58 469 091 | 15 628 185 | 15 345 731 | 64 148 605 | 14 017 755 | 17 286 246 | 31 304 001 | 5 157 144 | 48,80 |
| 111 Taxes of income and profits and capital gains | 6 259 713 | 7 057 112 | 8 515 615 | 1 879 436 | 2 179 950 | 10 078 339 | 2 188 372 | 3 729 640 | 5 918 012 | 643 295 | 58,72 |
| 113 Taxes on property | 355 823 | 375 501 | 482 331 | 117 380 | 151 774 | 533 685 | 126 963 | 135 671 | 262 634 | 39 176 | 49,21 |
| 114 Taxes on goods and services (1141+1142+1144+1145+1146) | 41 286 025 | 44 084 487 | 47 546 223 | 13 155 971 | 12 485 941 | 51 584 380 | 11 263 242 | 12 906 488 | 24 169 729 | 4 312 205 | 46,85 |
| 1141 General taxes on goods and services (11411+11412) | 30 013 661 | 32 399 952 | 35 091 381 | 9 535 777 | 9 308 224 | 38 387 622 | 8 440 180 | 9 622 975 | 18 063 155 | 3 165 650 | 47,05 |
| 11411 Value-added taxes | 29 864 905 | 32 243 372 | 34 931 750 | 9 497 870 | 9 268 244 | 38 212 839 | 8 399 864 | 9 578 712 | 17 978 576 | 3 152 243 | 47,05 |
| 11412 Sales taxes | 148 757 | 156 580 | 159 631 | 37 907 | 39 980 | 174 784 | 40 316 | 44 264 | 84 580 | 13 407 | 48,39 |
| 1142 Excises | 10 625 358 | 10 939 144 | 11 564 709 | 3 386 836 | 2 916 506 | 12 208 771 | 2 620 967 | 3 037 455 | 5 658 422 | 1 068 969 | 46,35 |
| 115 Taxes on international trade and transactions | 1 590 727 | 1 562 930 | 1 588 456 | 398 841 | 439 962 | 1 615 059 | 357 299 | 430 257 | 787 556 | 135 405 | 48,76 |
| 116 Other taxes | 341 377 | 369 019 | 336 466 | 76 557 | 88 104 | 337 141 | 81 879 | 84 192 | 166 071 | 27 063 | 49,26 |
| 12 Social contributions | 29 477 597 | 31 301 340 | 33 877 148 | 8 629 734 | 8 916 196 | 37 115 946 | 8 741 858 | 9 302 667 | 18 044 526 | 3 116 386 | 48,62 |
| 13 Grants | 10 122 | 27 505 | 194 484 | 2 144 | 177 761 | 941 506 | 9 930 | 103 474 | 113 404 | 42 861 | 12,04 |
| 14 Other revenue | 7 697 900 | 7 864 579 | 7 851 883 | 1 983 240 | 2 469 680 | 11 381 921 | 1 998 712 | 2 224 895 | 4 223 607 | 680 080 | 37,11 |
| 2 EXPENSE (21+22+24+25+26+27+28) | 86 941 437 | 92 332 140 | 98 751 408 | 23 789 786 | 27 386 050 | 109 528 777 | 25 361 209 | 25 318 294 | 50 679 503 | 8 386 981 | 46,27 |
| 21 Compensation of employees (211+212) | 23 265 724 | 24 300 115 | 25 512 962 | 6 461 892 | 6 533 483 | 28 109 046 | 6 646 452 | 7 023 219 | 13 669 670 | 2 278 425 | 48,63 |
| 211 Wages and salaries | 19 750 868 | 20 665 832 | 21 699 724 | 5 503 961 | 5 556 715 | 23 658 358 | 5 629 298 | 5 994 240 | 11 623 539 | 1 931 066 | 49,13 |
| 212 Social contributions | 3 514 856 | 3 634 283 | 3 813 238 | 957 931 | 976 768 | 4 450 688 | 1 017 154 | 1 028 978 | 2 046 132 | 347 358 | 45,97 |
| 22 Use of goods and services | 6 327 741 | 7 100 232 | 9 193 481 | 2 095 840 | 3 259 160 | 10 929 724 | 2 019 010 | 2 355 889 | 4 374 898 | 737 631 | 40,03 |
| 24 Interest | 4 343 680 | 5 004 650 | 5 397 046 | 1 024 011 | 1 208 954 | 5 516 288 | 1 811 324 | 1 258 857 | 3 070 181 | 521 147 | 55,66 |
| 25 Subsidies | 4 968 069 | 5 253 933 | 5 684 592 | 1 078 213 | 1 582 451 | 6 063 059 | 1 656 574 | 1 268 304 | 2 924 878 | 349 210 | 48,24 |
| 26 Grants | 2 162 993 | 2 804 760 | 2 838 842 | 642 775 | 1 117 694 | 3 656 639 | 567 682 | 666 863 | 1 234 545 | 234 501 | 33,76 |
| 27 Social benefits | 40 645 794 | 41 930 232 | 44 192 851 | 10 980 715 | 11 489 318 | 48 540 710 | 11 556 437 | 11 410 618 | 22 967 055 | 3 851 343 | 47,32 |
| 28 Other expense | 5 227 438 | 5 938 219 | 5 931 633 | 1 506 339 | 2 194 992 | 6 713 311 | 1 103 733 | 1 334 543 | 2 438 276 | 414 725 | 36,32 |
| NET-GROSS OPERATING BALANCE (1-2) | 77 847 | 310 333 | 1 641 197 | 2 453 516 | -476 683 | 4 059 202 | -592 954 | 3 598 988 | 3 006 034 | 609 489 | |
| 3 CHANGE IN NET WORTH: TRANSACTIONS (31+32-33) | 77 847 | 310 333 | 1 641 197 | 2 453 516 | -476 683 | 4 059 202 | -592 954 | 3 598 988 | 3 006 034 | 609 489 | |
| 31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314) | 8 373 463 | 6 699 416 | 6 108 627 | 1 525 283 | 2 090 019 | 9 055 866 | 911 294 | 1 534 597 | 2 445 891 | 520 164 | 27,01 |
| 311 Fixed assets | 8 158 064 | 6 439 709 | 5 788 654 | 1 404 981 | 2 005 430 | 8 658 105 | 995 841 | 1 410 138 | 2 405 979 | 462 516 | 27,79 |
| 312 Inventories | 0 | 0 | -80 226 | -11 492 | -19 519 | -168 139 | -173 789 | -1 892 | -175 680 | -15 | |
| 313 Valuables | 7 518 | 7 220 | 7 826 | 1 541 | 3 217 | 7 704 | 1 256 | 4 416 | 5 672 | 2 620 | 73,62 |
| 314 Nonproduced assets | 207 881 | 252 487 | 392 374 | 130 253 | 100 891 | 558 196 | 87 986 | 121 934 | 209 921 | 55 043 | 37,61 |
| NET LENDING-BORROWING (1-2-31) | -8 295 616 | -6 389 083 | -4 467 430 | 928 233 | -2 566 703 | -4 996 665 | -1 504 248 | 2 064 391 | 560 143 | 89 325 | |
| TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (32-33) | 8 295 616 | 6 389 083 | 4 467 430 | -928 233 | 2 566 703 | 4 996 665 | 1 504 248 | -2 064 391 | -560 143 | -89 325 | |
| 32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323) | 28 384 | 1 609 760 | -2 576 689 | 543 471 | -2 590 267 | 190 466 | 148 226 | 1 068 875 | 1 217 101 | -193 947 | |
| 321 Domestic | 18 598 | 1 614 616 | -2 593 370 | 543 471 | -2 604 267 | 177 039 | 148 226 | 1 060 842 | 1 209 068 | -196 650 | |
| 322 Foreign | 9 786 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 | |
| 323 Monetary gold and SDRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 NET INCURRENCE OF LIABILITIES (331+332) | 8 324 000 | 7 998 843 | 1 890 741 | -384 762 | -23 564 | 5 187 131 | 1 652 475 | -995 517 | 656 958 | -283 272 | |
| 331 Domestic | 4 107 680 | 12 041 678 | 5 282 792 | 81 764 | -103 150 | 5 030 473 | 2 300 970 | -1 215 309 | 1 085 661 | -390 651 | |
| 332 Foreign | 4 216 320 | -4 042 835 | -3 392 051 | -466 526 | 79 586 | 156 658 | -648 496 | 219 792 | -428 703 | 107 379 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 16: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL

| (000 HRK) | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | VI 2007 | I - VI 2007 New Plan 2007 |
|---|-------------------|-------------------|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|------------------------------|
| 1 REVENUE (A+B) | 87 019 284 | 92 642 473 | 100 392 605 | 26 243 302 | 26 909 367 | 113 587 978 | 24 768 255 | 28 917 282 | 53 685 537 | 8 996 470 | 47,26 |
| A) Budgetary Central Government | 80 463 518 | 85 653 010 | 95 234 057 | 24 819 524 | 25 132 226 | 108 496 960 | 23 848 740 | 27 709 655 | 51 558 395 | 8 607 371 | 47,52 |
| B) Extrabudgetary users (1+...+9) | 6 555 766 | 6 989 463 | 5 158 548 | 1 423 778 | 1 777 141 | 5 091 018 | 919 515 | 1 207 627 | 2 127 142 | 389 099 | 41,78 |
| 1. Croatian Institute for Pension Insurance | 129 892 | 38 010 | 293 485 | 2 211 | 237 659 | - | - | - | - | - | - |
| 2. Croatian Health Insurance Institute | 663 139 | 863 868 | 848 683 | 202 249 | 220 491 | - | - | - | - | - | - |
| 3. Croatian Employment Service | 15 507 | 18 855 | 18 363 | 1 243 | 13 305 | - | - | - | - | - | - |
| 4. Croatian Waters | 1 224 431 | 1 227 794 | 1 526 851 | 444 068 | 588 419 | 1 952 500 | 391 167 | 457 001 | 848 168 | 156 521 | 43,44 |
| 5. Environment Protection Fund | 170 748 | 214 737 | 659 840 | 178 513 | 268 048 | 965 400 | 174 533 | 241 675 | 416 208 | 62 691 | 43,11 |
| 6. Croatian motorways Ltd. | 2 295 423 | 2 547 003 | 1 271 125 | 459 898 | 293 339 | 1 278 958 | 237 703 | 355 809 | 593 512 | 123 552 | 46,41 |
| 7. Croatian roads Ltd. | 1 417 787 | 1 474 714 | 64 749 | 9 498 | 19 471 | 78 175 | 11 814 | 43 679 | 55 493 | 36 032 | 70,99 |
| 8. State Agency for Deposit Insurance and Bank Rehabilitation | 575 893 | 367 438 | 409 581 | 87 396 | 126 133 | 771 585 | 91 675 | 99 803 | 191 478 | 5 491 | 24,82 |
| 9. Croatian Privatization Fund | 62 946 | 237 044 | 65 871 | 38 702 | 10 276 | 44 400 | 12 623 | 9 660 | 22 283 | 4 812 | 50,19 |
| 2 EXPENSE (A+B) | 86 941 437 | 92 332 140 | 98 751 408 | 23 789 786 | 27 386 050 | 109 528 777 | 25 361 209 | 25 318 294 | 50 679 503 | 8 386 981 | 46,27 |
| A) Budgetary Central Government | 81 861 164 | 86 715 598 | 91 979 693 | 22 162 075 | 25 005 935 | 103 409 031 | 24 294 973 | 23 959 539 | 48 254 512 | 7 884 427 | 46,66 |
| B) Extrabudgetary funds and agencies (1+...+9) | 5 080 273 | 5 616 542 | 6 771 715 | 1 627 711 | 2 380 115 | 6 119 746 | 1 066 236 | 1 358 755 | 2 424 991 | 502 554 | 39,63 |
| 1. Croatian Institute for Pension Insurance | 587 420 | 382 162 | 565 857 | 99 522 | 266 833 | - | - | - | - | - | - |
| 2. Croatian Health Insurance Institute | 831 295 | 914 345 | 931 628 | 226 088 | 243 803 | - | - | - | - | - | - |
| 3. Croatian Employment Service | 141 333 | 145 931 | 155 002 | 37 743 | 40 947 | - | - | - | - | - | - |
| 4. Croatian Waters | 1 426 283 | 1 489 465 | 1 779 088 | 521 782 | 695 834 | 2 138 990 | 332 546 | 378 906 | 711 452 | 157 655 | 33,26 |
| 5. Environment Protection Fund | 32 443 | 172 045 | 734 764 | 207 229 | 274 515 | 888 271 | 194 299 | 222 644 | 416 943 | 60 296 | 46,94 |
| 6. Croatian motorways Ltd. | 752 254 | 1 085 077 | 1 272 713 | 226 715 | 447 909 | 1 511 025 | 274 490 | 465 649 | 740 139 | 182 581 | 48,98 |
| 7. Croatian roads Ltd. | 934 630 | 1 062 405 | 1 226 934 | 286 074 | 379 965 | 1 437 660 | 225 415 | 252 028 | 477 443 | 83 120 | 33,21 |
| 8. State Agency for Deposit Insurance and Bank Rehabilitation | 314 474 | 182 993 | 27 354 | 5 480 | 7 432 | 57 079 | 22 070 | 14 328 | 36 398 | 9 333 | 63,77 |
| 9. Croatian Privatization Fund | 60 141 | 182 119 | 78 375 | 17 078 | 22 877 | 86 720 | 17 416 | 25 200 | 42 616 | 9 569 | 49,14 |
| NET-GROSS OPERATING BALANCE (1-2) | 77 847 | 310 333 | 1 641 197 | 2 453 516 | -476 683 | 4 059 202 | -592 954 | 3 598 988 | 3 006 034 | 609 489 | |
| 3 CHANGE IN NET WORTH: TRANSACTIONS (31+32-33) | 77 847 | 310 333 | 1 641 197 | 2 453 516 | -476 683 | 4 059 202 | -592 954 | 3 598 988 | 3 006 034 | 609 489 | |
| 31 NET ACQUISITION OF NONFINANCIAL ASSETS | 8 373 463 | 6 699 416 | 6 108 627 | 1 525 283 | 2 090 019 | 9 055 866 | 911 294 | 1 534 597 | 2 445 891 | 520 164 | 27,01 |
| Acquisition (A+B) | 8 648 383 | 7 024 180 | 6 836 371 | 1 612 656 | 2 490 430 | 9 660 873 | 1 207 729 | 1 613 012 | 2 820 741 | 540 825 | 29,20 |
| A) Budgetary Central Government | 1 663 868 | 1 828 818 | 1 908 482 | 398 031 | 924 386 | 3 436 026 | 332 408 | 430 381 | 762 789 | 126 741 | 22,20 |
| B) Extrabudgetary users | 6 984 515 | 5 195 362 | 4 927 889 | 1 214 625 | 1 566 044 | 6 224 847 | 875 321 | 1 182 631 | 2 057 952 | 414 084 | 33,06 |
| Disposals (A+B) | 274 920 | 324 763 | 727 744 | 87 373 | 400 410 | 605 007 | 296 435 | 78 415 | 374 850 | 20 661 | 61,96 |
| A) Budgetary Central Government | 244 401 | 275 149 | 352 690 | 76 003 | 95 381 | 481 947 | 248 041 | 77 574 | 325 615 | 20 512 | 67,56 |
| B) Extrabudgetary users | 30 519 | 49 614 | 375 054 | 11 370 | 305 029 | 123 060 | 48 394 | 841 | 49 235 | 149 | 40,01 |
| NET LENDING-BORROWING (1-2-31) | -8 295 616 | -6 389 083 | -4 467 430 | 928 233 | -2 566 703 | -4 996 665 | -1 504 248 | 2 064 391 | 560 143 | 89 325 | |
| TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32) | 8 295 616 | 6 389 083 | 4 467 430 | -928 233 | 2 566 703 | 4 996 665 | 1 504 248 | -2 064 391 | -560 143 | -89 325 | |
| 32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323) | 28 384 | 1 609 760 | -2 576 689 | 543 471 | -2 590 267 | 190 466 | 148 226 | 1 068 875 | 1 217 101 | -193 947 | |
| 321 Domestic (A+B) | 18 599 | 1 614 616 | -2 593 370 | 543 471 | -2 604 267 | 177 039 | 148 226 | 1 060 842 | 1 209 068 | -196 650 | |
| A) Budgetary Central Government | 138 578 | 1 747 681 | -3 063 855 | 267 886 | -2 827 142 | -608 456 | 345 952 | 889 264 | 1 235 216 | -235 842 | |
| B) Extrabudgetary users | -119 979 | -133 065 | 470 485 | 275 585 | 222 875 | 785 494 | -197 726 | 171 578 | -26 148 | 39 192 | |
| 322 Foreign (A+B) | 9 786 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 | |
| A) Budgetary Central Government | 9 786 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 2 703 | |
| B) Extrabudgetary users | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 323 Monetary gold and SDRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 NET INCURRENCE OF LIABILITIES (331+332) | 8 324 000 | 7 998 843 | 1 890 741 | -384 762 | -23 564 | 5 187 131 | 1 652 475 | -995 517 | 656 958 | -283 272 | |
| 331 Domestic (A+B) | 4 107 680 | 12 041 678 | 5 282 792 | 81 763 | -103 150 | 5 030 473 | 2 300 970 | -1 215 309 | 1 085 661 | -390 651 | |
| A) Budgetary Central Government | 4 038 705 | 10 591 560 | 3 166 260 | -357 843 | -903 376 | 4 245 541 | 2 114 689 | -1 429 551 | 685 138 | -388 035 | |
| B) Extrabudgetary users | 68 975 | 1 450 118 | 2 116 532 | 439 606 | 800 226 | 784 932 | 186 281 | 214 242 | 400 523 | -2 616 | |
| 332 Foreign (A+B) | 4 216 320 | -4 042 835 | -3 392 051 | -466 526 | 79 586 | 156 658 | -648 496 | 219 792 | -428 703 | 107 379 | |
| A) Budgetary Central Government | 270 335 | -5 080 612 | -3 943 248 | -538 733 | -61 345 | -1 940 569 | -572 037 | -293 772 | -865 808 | -195 578 | |
| B) Extrabudgetary users | 3 945 985 | 1 037 777 | 551 197 | 72 207 | 140 931 | 2 097 227 | -76 459 | 513 564 | 437 105 | 302 957 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

TABLE 16A: 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 |
| VI 2005 | 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 |
| VI | 8 245 974 | 7 736 657 | 509 318 | 445 710 | 955 027 |
| VII | 8 756 125 | 8 091 840 | 664 286 | 390 829 | 1 055 114 |
| VIII | 9 012 922 | 7 758 067 | 1 254 855 | 298 772 | 1 553 627 |
| IX | 8 474 254 | 7 939 879 | 534 375 | 334 411 | 868 786 |
| X | 8 868 501 | 8 378 504 | 489 997 | 252 828 | 742 825 |
| XI | 8 916 620 | 8 338 893 | 577 726 | 416 064 | 993 790 |
| XII | 9 112 193 | 10 654 655 | -1 542 462 | 541 760 | -1 000 702 |
| I-XII 2006 | 100 380 552 | 98 737 410 | 1 643 142 | 5 398 744 | 7 041 886 |
| I 2007 | 8 548 380 | 7 851 090 | 697 291 | 396 552 | 1 093 843 |
| II | 8 143 345 | 8 698 195 | -554 850 | 681 410 | 126 560 |
| III | 8 076 530 | 8 811 925 | -735 395 | 733 361 | -2 034 |
| IV | 10 701 221 | 8 659 319 | 2 041 902 | 388 441 | 2 430 344 |
| V | 9 219 592 | 8 271 994 | 947 597 | 349 269 | 1 296 866 |
| VI | 8 996 470 | 8 386 981 | 609 489 | 521 147 | 1 130 635 |
| I-VI 2007 | 53 685 537 | 50 679 503 | 3 006 034 | 3 070 181 | 6 076 215 |

Note: See notes on methodology

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT / SURPLUS

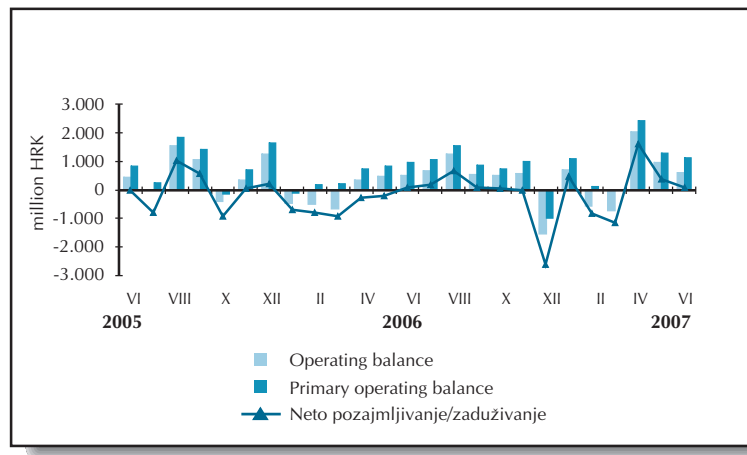


TABLE 16B: NET LENDING / BORROWING (000 HRK)

| | 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 2005 | 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 |
| VI | 509 318 | 412 394 | 96 923 | -96 923 | -307 823 | -404 746 |
| VII | 664 286 | 473 654 | 190 631 | -190 631 | 6 693 | -183 938 |
| VIII | 1 254 855 | 592 433 | 662 423 | -662 423 | 628 927 | -33 496 |
| IX | 534 375 | 459 196 | 75 179 | -75 179 | -92 149 | -167 328 |
| X | 489 997 | 442 099 | 47 899 | -47 899 | 264 848 | 216 949 |
| XI | 577 726 | 586 128 | -8 402 | 8 402 | 500 484 | 508 885 |
| XII | -1 542 462 | 1 054 144 | -2 596 606 | 2 596 606 | -3 346 076 | -749 470 |
| I-XII 2006 | 1 643 142 | 6 100 978 | -4 457 836 | 4 457 836 | -2 567 167 | 1 890 669 |
| I 2007 | 697 291 | 215 838 | 481 453 | -481 453 | -71 368 | -552 820 |
| II | -554 850 | 283 183 | -838 033 | 838 033 | 974 618 | 1 812 651 |
| III | -735 395 | 412 273 | -1 147 668 | 1 147 668 | -755 024 | 392 644 |
| IV | 2 041 902 | 450 395 | 1 591 507 | -1 591 507 | 1 267 803 | -323 705 |
| V | 947 597 | 564 038 | 383 559 | -383 559 | -4 981 | -388 540 |
| VI | 609 489 | 520 164 | 89 325 | -89 325 | -193 947 | -283 272 |
| I-VI 2007 | 3 006 034 | 2 445 891 | 560 143 | -560 143 | 1 217 101 | 656 958 |

* Deficit according to GFS 2001 methodology

Note: See notes on methodology

TABLE 17: LOCAL GOVERNMENT TRANSACTIONS (THE LARGEST 53 UNITS)

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | I - VI 2007 New Plan 2007 |
|-----------|---|-------------------|-------------------|-------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------------------|
| 1 | REVENUE (11+12+13+14) | 10 828 868 | 12 162 401 | 13 560 211 | 3 192 558 | 3 948 918 | 14 777 754 | 3 439 097 | 3 527 415 | 6 966 511 | 47,14 |
| 11 | Taxes (111+113+114+115+116) | 6 592 062 | 7 072 350 | 8 299 155 | 1 961 723 | 2 266 537 | 9 119 987 | 2 121 207 | 2 138 907 | 4 260 113 | 46,71 |
| 111 | Taxes of income, profits and capital gains | 5 900 999 | 6 339 798 | 7 456 676 | 1 755 050 | 1 931 856 | 8 210 319 | 1 962 526 | 1 945 109 | 3 907 635 | 47,59 |
| 113 | Taxes on property | 375 090 | 388 135 | 479 492 | 121 379 | 144 850 | 523 720 | 118 649 | 134 742 | 253 391 | 48,38 |
| 114 | Taxes on goods and services (1141+1142+1144+1145+1146) | 301 941 | 330 015 | 348 259 | 81 694 | 185 968 | 370 336 | 36 299 | 54 372 | 90 671 | 24,48 |
| 1141 | General taxes on goods and services (11411+11412) | 43 613 | 46 901 | 52 059 | 16 646 | 14 827 | 56 364 | 10 802 | 12 345 | 23 148 | 41,07 |
| 11411 | Value-added taxes | 0 | 0 | 0 | -20 587 | 0 | 0 | 0 | 0 | 0 | |
| 11412 | Sales taxes | 43 613 | 46 901 | 52 059 | 37 232 | 14 827 | 56 364 | 10 802 | 12 345 | 23 148 | 41,07 |
| 1142 | Excises | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 115 | Taxes on international trade and transactions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 116 | Other taxes | 14 032 | 14 403 | 14 728 | 3 601 | 3 863 | 15 612 | 3 733 | 4 684 | 8 416 | 53,91 |
| 12 | Social contributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | Grants (131+132+133) | 1 425 056 | 1 704 577 | 1 664 688 | 388 041 | 579 660 | 1 818 236 | 401 474 | 339 570 | 741 044 | 40,76 |
| 131 | From foreign governments | 3 870 | 207 | 2 356 | 1 571 | 441 | 2 574 | 334 | 1 277 | 1 611 | 62,60 |
| 132 | From international organizations | 0 | 437 | 3 292 | 0 | 2 668 | 3 596 | 2 120 | -805 | 1 315 | 36,56 |
| 133 | From other general government units | 1 421 186 | 1 703 933 | 1 659 039 | 386 470 | 576 550 | 1 812 067 | 399 020 | 339 099 | 738 118 | 40,73 |
| 14 | Other revenue (141+142+143+144+145) | 2 811 751 | 3 385 474 | 3 596 368 | 842 794 | 1 102 721 | 3 839 531 | 916 416 | 1 048 938 | 1 965 354 | 51,19 |
| 141 | Property income | 685 366 | 760 183 | 794 431 | 184 361 | 240 868 | 867 708 | 199 919 | 208 333 | 408 252 | 47,05 |
| 142 | Sales of goods and services | 1 858 999 | 2 298 516 | 2 224 625 | 546 004 | 647 962 | 2 358 102 | 587 194 | 687 798 | 1 274 992 | 54,07 |
| 143 | Fines, penalties, and forfeits | 4 787 | 7 803 | 4 790 | 965 | 1 545 | 5 078 | 1 491 | 3 971 | 5 462 | 107,57 |
| 144 | Voluntary transfers other than grants | 8 314 | 25 632 | 54 881 | 2 700 | 46 605 | 59 943 | 8 795 | 4 990 | 13 785 | 23,00 |
| 145 | Miscellaneous and unidentified revenue | 254 285 | 293 339 | 517 642 | 108 763 | 165 741 | 548 700 | 119 017 | 143 846 | 262 863 | 47,91 |
| 2 | EXPENSE (21+22+24+25+26+27+28) | 8 766 249 | 9 882 542 | 10 629 313 | 2 420 654 | 3 256 739 | 11 614 438 | 2 504 545 | 2 850 715 | 5 355 260 | 46,11 |
| 21 | Compensation of employees (211+212) | 2 239 472 | 2 379 585 | 2 695 250 | 633 537 | 752 830 | 2 964 775 | 667 507 | 793 690 | 1 461 197 | 49,29 |
| 211 | Wages and salaries | 1 972 800 | 2 065 605 | 2 335 943 | 550 570 | 652 996 | 2 569 537 | 573 432 | 695 384 | 1 268 816 | 49,38 |
| 212 | Social contributions | 266 672 | 313 980 | 359 308 | 82 967 | 99 835 | 395 239 | 94 075 | 98 306 | 192 381 | 48,67 |
| 22 | Use of goods and services | 3 351 575 | 3 775 863 | 4 108 888 | 916 817 | 1 266 753 | 4 458 143 | 1 003 912 | 1 047 177 | 2 051 089 | 46,01 |
| 24 | Interest | 79 559 | 98 047 | 71 548 | 16 065 | 20 920 | 83 100 | 20 807 | 20 653 | 41 460 | 49,89 |
| 25 | Subsidies | 726 356 | 746 132 | 877 361 | 217 796 | 239 179 | 900 000 | 221 533 | 246 387 | 467 921 | 51,99 |
| 26 | Grants | 267 077 | 289 638 | 286 226 | 57 335 | 160 254 | 310 100 | 25 341 | 60 695 | 86 036 | 27,74 |
| 27 | Social benefits | 376 014 | 538 720 | 635 152 | 88 182 | 198 034 | 705 860 | 133 352 | 140 178 | 273 530 | 38,75 |
| 28 | Other expense | 1 726 196 | 2 054 558 | 1 954 887 | 490 923 | 618 768 | 2 192 460 | 432 093 | 541 935 | 974 027 | 44,43 |
| | NET-GROSS OPERATING BALANCE (1-2) | 2 062 619 | 2 279 859 | 2 930 899 | 771 904 | 692 179 | 3 163 315 | 934 552 | 676 700 | 1 611 252 | |
| 3 | CHANGE IN NET WORTH: TRANSACTIONS | 2 062 619 | 2 279 859 | 2 930 899 | 771 904 | 692 179 | 3 163 315 | 934 552 | 676 700 | 1 611 252 | |
| 31 | NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314) | 2 121 355 | 2 360 290 | 2 974 314 | 679 593 | 1 000 079 | 3 351 701 | 836 796 | 595 672 | 1 432 467 | 42,74 |
| 311 | Fixed assets (311,1-311,2) | 2 213 163 | 2 460 334 | 2 963 175 | 655 814 | 1 077 411 | 3 310 401 | 880 624 | 583 569 | 1 464 192 | 44,23 |
| 311,1 | - acquisitions: fixed assets | 2 500 488 | 2 683 185 | 3 192 520 | 713 432 | 1 140 847 | 3 613 401 | 918 649 | 657 530 | 1 576 179 | 43,62 |
| 311,2 | - disposals: fixed assets | 287 325 | 222 851 | 229 345 | 57 619 | 63 435 | 303 000 | 38 025 | 73 961 | 111 986 | 36,96 |
| 312 | Inventories | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 313 | Valuables (313,1-313,2) | 164 | 209 | 436 | 69 | 301 | 0 | 17 | 30 | 46 | |
| 313,1 | - acquisitions: valuables | 164 | 209 | 436 | 69 | 301 | 0 | 17 | 30 | 46 | |
| 313,2 | - disposals: valuables | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 314 | Nonproduced assets (314,1-314,2) | -91 972 | -100 253 | 10 704 | 23 710 | -77 632 | 41 300 | -43 845 | 12 074 | -31 771 | -76,93 |
| 314,1 | - acquisitions: nonproduced assets | 210 755 | 216 903 | 320 924 | 88 739 | 37 278 | 351 300 | 43 265 | 63 928 | 107 193 | 30,51 |
| 314,2 | - disposals: nonproduced assets | 302 727 | 317 156 | 310 220 | 65 029 | 114 911 | 310 000 | 87 110 | 51 854 | 138 964 | 44,83 |
| | NET LENDING-BORROWING (1-2-31) | -58 736 | -80 431 | -43 416 | 92 311 | -307 901 | -188 386 | 97 756 | 81 028 | 178 785 | |
| | TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) | 58 736 | 80 431 | 43 416 | -92 311 | 307 901 | 188 386 | -97 756 | -81 028 | -178 785 | |
| 32 | NET ACQUISITION OF FINANCIAL ASSETS (321+322+323) | 76 345 | -303 883 | -53 130 | 88 442 | -212 275 | -35 000 | 81 897 | 87 209 | 169 106 | |
| 321 | Domestic | 78 039 | -303 883 | -53 130 | 88 442 | -212 275 | -35 000 | 81 897 | 87 209 | 169 106 | |
| 322 | Foreign | -1 694 | 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) | 135 080 | -223 453 | -9 714 | -3 869 | 95 626 | 153 386 | -15 859 | 6 181 | -9 678 | |
| 331 | Domestic | 232 026 | -130 447 | 80 882 | 34 438 | 104 118 | 248 386 | -10 285 | 12 567 | 2 282 | |
| 332 | Foreign | -96 946 | -93 006 | -90 597 | -38 307 | -8 492 | -95 000 | -5 574 | -6 386 | -11 960 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 18: CONSOLIDATED GENERAL GOVERNMENT BY ECONOMIC CATEGORY

| (000 HRK) | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | I - VI 2007 New Plan 2007 |
|---|-------------------|--------------------|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------------------|
| 1 REVENUE (11+12+13+14) | 96 426 967 | 103 100 941 | 112 293 777 | 29 049 390 | 30 281 734 | 126 510 665 | 27 808 332 | 32 105 598 | 59 913 930 | 47,36 |
| 11 Taxes (111+113+114+115+116) | 56 425 728 | 60 521 399 | 66 768 246 | 17 589 908 | 17 612 268 | 73 268 591 | 16 138 962 | 19 425 153 | 35 564 114 | 48,54 |
| 111 Taxes of income, profits and capital gains | 12 160 712 | 13 396 910 | 15 972 291 | 3 634 486 | 4 111 807 | 18 288 658 | 4 150 899 | 5 674 748 | 9 825 647 | 53,73 |
| 113 Taxes on property | 730 913 | 763 635 | 961 823 | 238 759 | 296 624 | 1 057 405 | 245 612 | 270 413 | 516 025 | 48,80 |
| 114 Taxes on goods and services (1141+1142+1144+1145+1146) | 41 587 966 | 44 414 503 | 47 894 481 | 13 237 665 | 12 671 909 | 51 954 716 | 11 299 541 | 12 960 859 | 24 260 400 | 46,70 |
| 1141 General taxes on goods and services (11411+11412) | 30 057 275 | 32 446 853 | 35 143 439 | 9 552 423 | 9 323 051 | 38 443 986 | 8 450 982 | 9 635 321 | 18 086 303 | 47,05 |
| 11411 Value-added taxes | 29 864 905 | 32 243 372 | 34 931 750 | 9 497 870 | 9 268 244 | 38 212 839 | 8 399 864 | 9 578 712 | 17 978 576 | 47,05 |
| 11412 Sales taxes | 192 370 | 203 481 | 211 690 | 54 552 | 54 807 | 231 147 | 51 119 | 56 609 | 107 727 | 46,61 |
| 1142 Excises | 10 625 358 | 10 939 144 | 11 564 709 | 3 386 836 | 2 916 506 | 12 208 771 | 2 620 967 | 3 037 455 | 5 658 422 | 46,35 |
| 115 Taxes on international trade and transactions | 1 590 727 | 1 562 930 | 1 588 456 | 398 841 | 439 962 | 1 615 059 | 357 299 | 430 257 | 787 556 | 48,76 |
| 116 Other taxes | 355 410 | 383 421 | 351 194 | 80 158 | 91 966 | 352 753 | 85 612 | 88 875 | 174 487 | 49,46 |
| 12 Social contributions | 29 477 597 | 31 301 340 | 33 877 148 | 8 629 734 | 8 916 196 | 37 115 946 | 8 741 858 | 9 302 667 | 18 044 526 | 48,62 |
| 13 Grants | 13 992 | 28 149 | 200 133 | 3 714 | 180 870 | 904 676 | 12 384 | 103 946 | 116 330 | 12,86 |
| 14 Other revenue | 10 509 650 | 11 250 053 | 11 448 251 | 2 826 034 | 3 572 401 | 15 221 452 | 2 915 128 | 3 273 832 | 6 188 961 | 40,66 |
| 2 EXPENSE (21+22+24+25+26+27+28) | 94 286 501 | 100 510 748 | 107 721 681 | 25 823 970 | 30 066 239 | 119 288 148 | 27 466 734 | 27 829 910 | 55 296 645 | 46,36 |
| 21 Compensation of employees (211+212) | 25 505 196 | 26 679 700 | 28 208 213 | 7 095 429 | 7 286 313 | 31 073 822 | 7 313 958 | 7 816 909 | 15 130 867 | 48,69 |
| 211 Wages and salaries | 21 723 668 | 22 731 437 | 24 035 667 | 6 054 531 | 6 209 711 | 26 227 895 | 6 202 730 | 6 689 624 | 12 892 354 | 49,16 |
| 212 Social contributions | 3 781 528 | 3 948 263 | 4 172 546 | 1 040 898 | 1 076 602 | 4 845 927 | 1 111 228 | 1 127 285 | 2 238 513 | 46,19 |
| 22 Use of goods and services | 9 679 316 | 10 876 095 | 13 302 369 | 3 012 657 | 4 525 913 | 15 387 867 | 3 022 922 | 3 403 066 | 6 425 987 | 41,76 |
| 24 Interest | 4 423 239 | 5 102 697 | 5 468 595 | 1 040 076 | 1 229 873 | 5 599 388 | 1 832 131 | 1 279 510 | 3 111 641 | 55,57 |
| 25 Subsidies | 5 694 425 | 6 000 064 | 6 561 952 | 1 296 008 | 1 821 630 | 6 963 059 | 1 878 107 | 1 514 692 | 3 392 799 | 48,73 |
| 26 Grants | 1 008 884 | 1 390 464 | 1 466 029 | 313 640 | 701 398 | 2 111 672 | 194 003 | 388 460 | 582 463 | 27,58 |
| 27 Social benefits | 41 021 808 | 42 468 952 | 44 828 003 | 11 068 897 | 11 687 352 | 49 246 570 | 11 689 788 | 11 550 796 | 23 240 585 | 47,19 |
| 28 Other expense | 6 953 634 | 7 992 776 | 7 886 521 | 1 997 262 | 2 813 760 | 8 905 771 | 1 535 825 | 1 876 478 | 3 412 303 | 38,32 |
| NET-GROSS OPERATING BALANCE (1-2) | 2 140 466 | 2 590 193 | 4 572 096 | 3 225 420 | 215 496 | 7 222 517 | 341 598 | 4 275 688 | 4 617 286 | |
| 3 CHANGE IN NET WORTH: TRANSACTIONS (31+32-33) | 2 140 466 | 2 590 193 | 4 572 096 | 3 225 420 | 215 495 | 7 222 517 | 341 598 | 4 275 688 | 4 617 286 | |
| 31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314) | 10 494 818 | 9 059 706 | 9 082 941 | 2 204 876 | 3 090 099 | 12 407 567 | 1 748 090 | 2 130 268 | 3 878 358 | 31,26 |
| 311 Fixed assets | 10 371 227 | 8 900 043 | 8 751 828 | 2 060 794 | 3 082 841 | 11 968 506 | 1 876 465 | 1 993 707 | 3 870 172 | 32,34 |
| 312 Inventories | 0 | 0 | -80 226 | -11 492 | -19 519 | -168 139 | -173 789 | -1 892 | -175 680 | |
| 313 Valuables | 7 683 | 7 429 | 8 262 | 1 610 | 3 518 | 7 704 | 1 273 | 4 445 | 5 718 | 74,22 |
| 314 Nonproduced assets | 115 909 | 152 234 | 403 078 | 153 963 | 23 259 | 599 496 | 44 141 | 134 008 | 178 149 | 29,72 |
| NET LENDING-BORROWING (1-2-31) | -8 354 352 | -6 469 514 | -4 510 845 | 1 020 544 | -2 874 603 | -5 185 051 | -1 406 492 | 2 145 420 | 738 927 | |
| TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32) | 8 354 352 | 6 469 514 | 4 510 845 | -1 020 544 | 2 874 603 | 5 185 051 | 1 406 492 | -2 145 420 | -738 928 | |
| 32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323) | 104 242 | 1 305 876 | -2 629 878 | 632 088 | -2 802 601 | 155 254 | 230 123 | 1 156 084 | 1 386 207 | |
| 321 Domestic | 96 150 | 1 310 733 | -2 646 559 | 632 088 | -2 816 601 | 141 827 | 230 123 | 1 148 051 | 1 378 174 | |
| 322 Foreign | 8 092 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | |
| 323 Monetary gold and SDRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 33 NET INCURRENCE OF LIABILITIES (331+332) | 8 458 594 | 7 775 390 | 1 880 967 | -388 457 | 72 002 | 5 340 305 | 1 636 615 | -989 336 | 647 280 | |
| 331 Domestic | 4 339 219 | 11 911 231 | 5 363 615 | 116 376 | 908 | 5 278 647 | 2 290 686 | -1 202 743 | 1 087 943 | |
| 332 Foreign | 4 119 375 | -4 135 841 | -3 482 648 | -504 833 | 71 094 | 61 658 | -654 070 | 213 407 | -440 663 | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 19: CONSOLIDATED GENERAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL

| (000 HRK) | | 2004 | 2005 | 2006 | VII - IX 2006 | X - XII 2006 | New Plan 2007 | I - III 2007 | IV - VI 2007 | I - VI 2007 | I - VI 2007 New Plan 2007 |
|------------|---|-------------------|--------------------|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|------------------------------|
| 1 | REVENUE (A+B+C) | 96 426 967 | 103 100 941 | 112 293 777 | 29 049 390 | 30 281 734 | 126 510 665 | 27 808 332 | 32 105 598 | 59 913 930 | 47,36 |
| | Budgetary Central Government | 80 463 518 | 85 653 010 | 95 234 057 | 24 819 524 | 25 132 226 | 108 496 960 | 23 848 740 | 27 709 655 | 51 558 395 | 47,52 |
| | Extrabudgetary users (1+...+9) | 6 555 766 | 6 989 463 | 5 158 548 | 1 423 778 | 1 777 141 | 5 048 018 | 919 515 | 1 207 627 | 2 127 142 | 42,14 |
| | 1. Croatian Institute for Pension Insurance | 129 892 | 38 010 | 293 485 | 2 211 | 237 659 | - | - | - | - | - |
| | 2. Croatian Health Insurance Institute | 663 139 | 863 868 | 848 683 | 202 249 | 220 491 | - | - | - | - | - |
| | 3. Croatian Employment Service | 15 507 | 18 855 | 18 363 | 1 243 | 13 305 | - | - | - | - | - |
| | 4. Croatian Waters | 1 224 431 | 1 227 794 | 1 526 851 | 444 068 | 588 419 | 1 909 500 | 391 167 | 457 001 | 848 168 | 44,42 |
| | 5. Environment Protection Fund | 170 748 | 214 737 | 659 840 | 178 513 | 268 048 | 965 400 | 174 533 | 241 675 | 416 208 | 43,11 |
| | 6. Croatian motorways Ltd. | 2 295 423 | 2 547 003 | 1 271 125 | 459 898 | 293 339 | 1 278 958 | 237 703 | 355 809 | 593 512 | 46,41 |
| | 7. Croatian roads Ltd. | 1 417 787 | 1 474 714 | 64 749 | 9 498 | 19 471 | 78 175 | 11 814 | 43 679 | 55 493 | 70,99 |
| | 8. State Agency for Deposit Insurance and Bank Rehabilitation | 575 893 | 367 438 | 409 581 | 87 396 | 126 133 | 771 585 | 91 675 | 99 803 | 191 478 | 24,82 |
| | 9. Croatian Privatization Fund | 62 946 | 237 044 | 65 871 | 38 702 | 10 276 | 44 400 | 12 623 | 9 660 | 22 283 | 50,19 |
| | C) Budgetary Local Government | 9 407 683 | 10 458 468 | 11 901 172 | 2 806 088 | 3 372 368 | 12 965 687 | 3 040 077 | 3 188 316 | 6 228 393 | 48,04 |
| 2 | EXPENSE (A+B+C) | 94 286 501 | 100 510 748 | 107 721 681 | 25 823 970 | 30 066 239 | 119 288 148 | 27 466 734 | 27 829 910 | 55 296 645 | 46,36 |
| | A) Budgetary Central Government | 80 607 176 | 85 239 872 | 90 525 330 | 21 816 693 | 24 541 013 | 101 793 901 | 23 918 684 | 23 654 412 | 47 573 096 | 46,73 |
| | B) Extrabudgetary users (1+...+9) | 5 080 273 | 5 556 950 | 6 726 778 | 1 621 238 | 2 349 297 | 6 031 173 | 1 061 444 | 1 357 005 | 2 418 449 | 40,10 |
| | 1. Croatian Institute for Pension Insurance | 587 420 | 382 162 | 565 857 | 99 522 | 266 833 | - | - | - | - | - |
| | 2. Croatian Health Insurance Institute | 831 295 | 914 345 | 931 628 | 226 088 | 243 803 | - | - | - | - | - |
| | 3. Croatian Employment Service | 141 333 | 145 931 | 155 002 | 37 743 | 40 947 | - | - | - | - | - |
| | 4. Croatian Waters | 1 426 283 | 1 489 465 | 1 773 976 | 521 401 | 692 291 | 2 109 450 | 332 455 | 378 539 | 710 993 | 33,71 |
| | 5. Environment Protection Fund | 32 443 | 112 453 | 694 939 | 201 138 | 247 239 | 829 239 | 189 598 | 221 262 | 410 860 | 49,55 |
| | 6. Croatian motorways Ltd. | 752 254 | 1 085 077 | 1 272 713 | 226 715 | 447 909 | 1 511 025 | 274 490 | 465 649 | 740 139 | 48,98 |
| | 7. Croatian roads Ltd. | 934 630 | 1 062 405 | 1 226 934 | 286 074 | 379 965 | 1 437 660 | 225 415 | 252 028 | 477 443 | 33,21 |
| | 8. State Agency for Deposit Insurance and Bank Rehabilitation | 314 474 | 182 993 | 27 354 | 5 480 | 7 432 | 57 079 | 22 070 | 14 328 | 36 398 | 63,77 |
| | 9. Croatian Privatization Fund | 60 141 | 182 119 | 78 375 | 17 078 | 22 877 | 86 720 | 17 416 | 25 200 | 42 616 | 49,14 |
| | C) Budgetary Local Government | 8 599 052 | 9 713 927 | 10 469 573 | 2 386 039 | 3 175 929 | 11 463 074 | 2 486 607 | 2 818 493 | 5 305 100 | 46,28 |
| | NET-GROSS OPERATING BALANCE (1-2) | 2 140 466 | 2 590 193 | 4 572 096 | 3 225 420 | 215 495 | 7 222 517 | 341 598 | 4 275 688 | 4 617 286 | 2,86 |
| 3 | CHANGE IN NET WORTH: TRANSACTIONS | 2 140 466 | 2 590 193 | 4 572 096 | 3 225 420 | 215 496 | 7 222 517 | 341 598 | 4 275 688 | 4 617 286 | 2,86 |
| 31 | NET ACQUISITION OF NONFINANCIAL ASSETS | 10 494 818 | 9 059 706 | 9 082 941 | 2 204 876 | 3 090 099 | 12 407 567 | 1 748 090 | 2 130 268 | 3 878 358 | 31,26 |
| | Acquisition (A+B+C) | 11 359 790 | 9 924 477 | 10 350 251 | 2 414 896 | 3 668 855 | 13 625 574 | 2 169 660 | 2 334 499 | 4 504 158 | 33,06 |
| | A) Budgetary Central Government | 1 663 868 | 1 828 818 | 1 908 482 | 398 031 | 924 386 | 3 436 026 | 332 408 | 430 381 | 762 789 | 22,20 |
| | B) Extrabudgetary users | 6 984 515 | 5 195 362 | 4 927 889 | 1 214 625 | 1 566 044 | 6 224 847 | 875 321 | 1 182 631 | 2 057 952 | 33,06 |
| | C) Budgetary Local Government | 2 711 407 | 2 900 297 | 3 513 880 | 802 240 | 1 178 426 | 3 964 701 | 961 931 | 721 487 | 1 683 418 | 42,46 |
| | Disposals (A+B+C) | 864 972 | 864 771 | 1 267 310 | 210 021 | 578 756 | 1 218 007 | 421 570 | 204 230 | 625 800 | 51,38 |
| | A) Budgetary Central Government | 244 401 | 275 149 | 352 690 | 76 003 | 95 381 | 481 947 | 248 041 | 77 574 | 325 615 | 67,56 |
| | B) Extrabudgetary users | 30 519 | 49 614 | 375 054 | 11 370 | 305 029 | 123 060 | 48 394 | 841 | 49 235 | 40,01 |
| | C) Budgetary Local Government | 590 052 | 540 007 | 539 565 | 122 648 | 178 346 | 613 000 | 125 135 | 125 815 | 250 950 | 40,94 |
| | NET LENDING-BORROWING (1-2-31) | -8 354 352 | -6 469 514 | -4 510 845 | 1 020 544 | -2 874 603 | -5 185 051 | -1 406 492 | 2 145 420 | 738 928 | -2,86 |
| | TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32) | 8 354 352 | 6 469 514 | 4 510 845 | -1 020 544 | 2 874 603 | 5 185 051 | 1 406 492 | -2 145 420 | -738 928 | -2,86 |
| 32 | NET ACQUISITION OF FINANCIAL ASSETS (321+322+323) | 104 242 | 1 305 876 | -2 629 878 | 632 088 | -2 802 601 | 155 254 | 230 123 | 1 156 084 | 1 386 207 | 1,38 |
| 321 | Domestic (A+B+C) | 96 150 | 1 310 733 | -2 646 559 | 632 088 | -2 816 601 | 141 827 | 230 123 | 1 148 051 | 1 378 174 | 1,38 |
| | A) Budgetary Central Government | 138 090 | 1 747 681 | -3 063 913 | 267 737 | -2 827 200 | -608 456 | 345 952 | 889 264 | 1 235 216 | 1,23 |
| | B) Extrabudgetary users | -119 979 | -133 065 | 470 485 | 275 760 | 222 875 | 785 282 | -197 726 | 171 578 | -26 148 | -0,26 |
| | C) Budgetary Local Government | 78 039 | -303 883 | -53 131 | 88 591 | -212 276 | -35 000 | 81 897 | 87 209 | 169 106 | 0,17 |
| 322 | Foreign (A+B+C) | 8 092 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 0,08 |
| | A) Budgetary Central Government | 9 786 | -4 857 | 16 681 | 0 | 14 000 | 13 428 | 0 | 8 033 | 8 033 | 0,08 |
| | B) Extrabudgetary users | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | C) Budgetary Local Government | -1 694 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 323 | Monetary gold and SDRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 33 | NET INCURRENCE OF LIABILITIES (331+332) | 8 458 594 | 7 775 390 | 1 880 967 | -388 457 | 72 002 | 5 340 305 | 1 636 615 | -989 336 | 647 280 | 0,65 |
| 331 | Domestic (A+B+C) | 4 339 219 | 11 911 231 | 5 363 615 | 116 376 | 908 | 5 278 647 | 2 290 686 | -1 202 743 | 1 087 943 | 1,09 |
| | A) Budgetary Central Government | 4 038 705 | 10 591 560 | 3 166 260 | -357 843 | -903 376 | 4 245 541 | 2 114 689 | -1 429 551 | 685 138 | 0,68 |
| | B) Extrabudgetary users | 68 975 | 1 450 118 | 2 116 532 | 439 606 | 800 226 | 784 932 | 186 281 | 214 242 | 400 523 | 0,40 |
| | C) Budgetary Local Government | 231 539 | -130 447 | 80 823 | 34 613 | 104 058 | 248 174 | -10 285 | 12 567 | 2 282 | 0,02 |
| 332 | Foreign (A+B+C) | 4 119 375 | -4 135 841 | -3 482 648 | -504 833 | 71 094 | 61 658 | -654 070 | 213 407 | -440 663 | -0,44 |
| | A) Budgetary Central Government | 270 335 | -5 080 612 | -3 943 248 | -538 733 | -61 345 | -1 940 569 | -572 037 | -293 772 | -865 808 | -0,87 |
| | B) Extrabudgetary users | 3 945 985 | 1 037 777 | 551 197 | 72 207 | 140 931 | 2 097 227 | -76 459 | 513 564 | 437 105 | 0,44 |
| | C) Budgetary Local Government | -96 946 | -93 006 | -90 597 | -38 307 | -8 492 | -95 000 | -5 574 | -6 386 | -11 960 | -0,12 |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

TABLE 20: GENERAL GOVERNMENT DEBT STOCK

| | 31. 12. 2002 ^s | | 31. 12. 2003 ^s | | 31. 12. 2004 ^s | | 31. 12. 2005 ^s | | 31. 12. 2006 ^s | | 31. 1. 2007 ^s | | 28. 2. 2007 ^s | | 31. 3. 2007 ^s | | 30. 4. 2007 ^s | | 31. 5. 2007 ^s | | 30. 6. 2007 ^s | |
|--|---------------------------|-------------|---------------------------|-------------|---------------------------|-------------|---------------------------|-------------|---------------------------|-------------|--------------------------|-------------|--------------------------|-------------|--------------------------|-------------|--------------------------|-------------|--------------------------|-------------|--------------------------|-------------|
| | 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 | mil. HRK | % GDP | mil. HRK | % GDP |
| A. Foreign debt (A1+A2+A3) | 40 240,4 | 22,2 | 45 676,4 | 23,0 | 50 240,7 | 23,4 | 45 363,6 | 19,6 | 41 619,1 | 16,6 | 41 493,2 | 15,2 | 40 930,2 | 15,0 | 40 715,2 | 14,9 | 40 193,1 | 14,7 | 40 423,7 | 14,8 | 40 400,4 | 14,8 |
| 1. Central Government foreign debt | 37 432,1 | 20,7 | 41 041,9 | 20,7 | 42 231,2 | 19,6 | 36 414,5 | 15,7 | 32 540,0 | 13,0 | 32 432,9 | 11,8 | 31 933,7 | 11,7 | 31 764,1 | 11,6 | 31 400,7 | 11,5 | 31 348,9 | 11,5 | 31 106,6 | 11,4 |
| 2. Foreign debt of Extrabudgetary funds | 2 585,1 | 1,4 | 4 285,6 | 2,2 | 7 747,0 | 3,6 | 8 749,8 | 3,8 | 8 913,4 | 3,6 | 8 894,5 | 3,2 | 8 830,7 | 3,2 | 8 886,0 | 3,2 | 8 727,4 | 3,2 | 9 009,6 | 3,3 | 9 225,2 | 3,4 |
| 3. Local Government foreign debt | 223,3 | 0,1 | 348,9 | 0,2 | 262,5 | 0,1 | 199,2 | 0,1 | 165,7 | 0,1 | 165,7 | 0,1 | 165,7 | 0,1 | 65,1 | 0,0 | 65,1 | 0,0 | 65,1 | 0,0 | 68,6 | 0,0 |
| B. Domestic debt (B1+B2+B3) | 32 214,0 | 17,8 | 35 545,3 | 17,9 | 42 554,4 | 19,8 | 55 821,6 | 24,1 | 60 549,0 | 24,2 | 60 620,5 | 22,1 | 62 349,2 | 22,8 | 63 319,2 | 23,1 | 63 427,2 | 23,2 | 62 563,9 | 22,9 | 63 576,5 | 23,2 |
| 1. Central Government domestic debt | 23 320,0 | 12,9 | 28 160,8 | 14,2 | 37 223,7 | 17,3 | 50 559,5 | 21,9 | 54 216,7 | 21,6 | 54 290,6 | 19,8 | 56 049,6 | 20,5 | 56 553,6 | 20,7 | 56 525,6 | 20,7 | 55 645,5 | 20,3 | 56 642,8 | 20,7 |
| 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 | 5 168,2 | 2,1 | 5 165,8 | 1,9 | 5 135,6 | 1,9 | 5 371,9 | 2,0 | 5 507,9 | 2,0 | 5 524,7 | 2,0 | 5 540,7 | 2,0 |
| 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 | 1 164,1 | 0,5 | 1 164,1 | 0,4 | 1 164,1 | 0,4 | 1 393,7 | 0,5 | 1 393,7 | 0,5 | 1 393,7 | 0,5 | 1 393,0 | 0,5 |
| C. General Government total debt (C1+C2+C3) | 72 454,4 | 40,0 | 81 221,6 | 40,9 | 92 795,2 | 43,2 | 101 185,2 | 43,7 | 102 168,1 | 40,8 | 102 113,6 | 37,3 | 103 279,4 | 37,7 | 104 034,4 | 38,0 | 103 620,4 | 37,9 | 102 987,6 | 37,6 | 103 976,8 | 38,0 |
| 1. Central Government total debt (A1+B1) | 60 752,1 | 33,5 | 69 202,7 | 34,9 | 79 454,9 | 37,0 | 86 974,0 | 37,6 | 86 756,7 | 34,6 | 86 723,5 | 31,7 | 87 983,3 | 32,1 | 88 317,7 | 32,3 | 87 926,3 | 32,1 | 86 994,4 | 31,8 | 87 749,4 | 32,1 |
| 2. Total debt of Extrabudgetary funds (A2+B2) | 10 244,2 | 5,7 | 10 533,1 | 5,3 | 11 658,2 | 5,4 | 12 684,8 | 5,5 | 14 081,6 | 5,6 | 14 060,3 | 5,1 | 13 966,3 | 5,1 | 14 257,9 | 5,2 | 14 235,3 | 5,2 | 14 534,3 | 5,3 | 14 765,9 | 5,4 |
| 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 | 1 329,8 | 0,5 | 1 329,8 | 0,5 | 1 329,8 | 0,5 | 1 458,8 | 0,5 | 1 458,8 | 0,5 | 1 458,8 | 0,5 | 1 461,6 | 0,5 |
| Total guarantees of the Republic of Croatia | 16 079,2 | 8,9 | 15 419,2 | 7,8 | 12 262,3 | 5,7 | 12 455,1 | 5,4 | 14 099,6 | 5,6 | 14 196,5 | 5,2 | 14 191,7 | 5,2 | 14 942,1 | 5,5 | 14 895,1 | 5,4 | 15 034,4 | 5,5 | 14 906,5 | 5,4 |
| Foreign guarantees | 8 655,3 | 4,8 | 8 622,7 | 4,3 | 7 710,4 | 3,6 | 7 186,7 | 3,1 | 6 847,2 | 2,7 | 6 674,2 | 2,4 | 6 706,7 | 2,5 | 6 784,2 | 2,5 | 6 767,9 | 2,5 | 6 949,9 | 2,5 | 6 855,6 | 2,5 |
| Domestic guarantees | 7 423,8 | 4,1 | 6 796,5 | 3,4 | 4 551,9 | 2,1 | 5 268,5 | 2,3 | 7 252,3 | 2,9 | 7 522,3 | 2,7 | 7 485,0 | 2,7 | 8 157,9 | 3,0 | 8 127,3 | 3,0 | 8 084,5 | 3,0 | 8 050,9 | 2,9 |
| Total debt of HBOR | 3 824,8 | 2,1 | 4 925,3 | 2,5 | 5 841,5 | 2,7 | 7 139,4 | 3,1 | 7 688,2 | 3,1 | 7 648,2 | 2,8 | 7 560,8 | 2,8 | 7 632,9 | 2,8 | 7 558,1 | 2,8 | 7 463,2 | 2,7 | 9 124,8 | 3,3 |
| Foreign debt of HBOR | 3 382,5 | 1,9 | 4 597,3 | 2,3 | 5 459,3 | 2,5 | 6 605,1 | 2,9 | 7 395,1 | 3,0 | 7 305,1 | 2,7 | 7 218,1 | 2,6 | 7 288,9 | 2,7 | 7 183,0 | 2,6 | 7 096,9 | 2,6 | 8 763,2 | 3,2 |
| Domestic debt of HBOR | 442,3 | 0,2 | 328,1 | 0,2 | 382,2 | 0,2 | 534,2 | 0,2 | 293,2 | 0,1 | 343,2 | 0,1 | 342,7 | 0,1 | 343,9 | 0,1 | 375,0 | 0,1 | 366,4 | 0,1 | 361,7 | 0,1 |

Note: See notes on methodology

Source: Ministry of Finance, CBS for GDP

PUBLIC DEBT AT THE END OF JUNE 2007

Public debt of the Republic of Croatia amounted to HRK 118.9 billion at the end of June 2007, thus reaching 43.4 percent of the expected GDP for 2007. Total general government debt amounted to HRK 104.0 billion (87.5 percent) and total guarantees amounted to HRK 14.9 billion (12.5 percent of total debt).

Total general government debt recorded an increase of HRK 989.3 million in June 2007 compared to the stock of the previous month. Foreign general government debt component recorded a decline compared to the previous month in the amount of HRK 23.3 million due to the decrease of foreign debt of the central government. On the other hand, domestic component of the total general government debt recorded a rise compared to the stock of the previous month in the amount of HRK 1.0 billion primarily due to the increase in domestic debt of the central government.

According to government level, the largest part of public debt referred to central government (HRK 87.7 billion), while the

debt of extrabudgetary funds and agencies amounted to HRK 14.8 billion and the debt of local government amounted to HRK 1.5 billion. Central government kept the trend of more pronounced domestic borrowing; 64.6 percent of total central government debt was created by domestic borrowing, while 62.5 percent of extrabudgetary funds and agencies' debt resulted from foreign borrowing.

Total guarantees issued by the Republic of Croatia levelled 5.4 percent of GDP and have decreased by HRK 127.9 million in comparison to the previous month as the result of a decline in both domestic and foreign guarantees. Domestic guarantees account for the 54.0 percent of total guarantees of the Republic of Croatia at the end of June 2007.

Total debt of HBOR amounted to HRK 9.1 billion and went up by HRK 1.7 billion compared to May 2007 as the result of the increase in foreign component of the debt. Total debt of HBOR was almost entirely (96.0 percent) created by foreign borrowings.

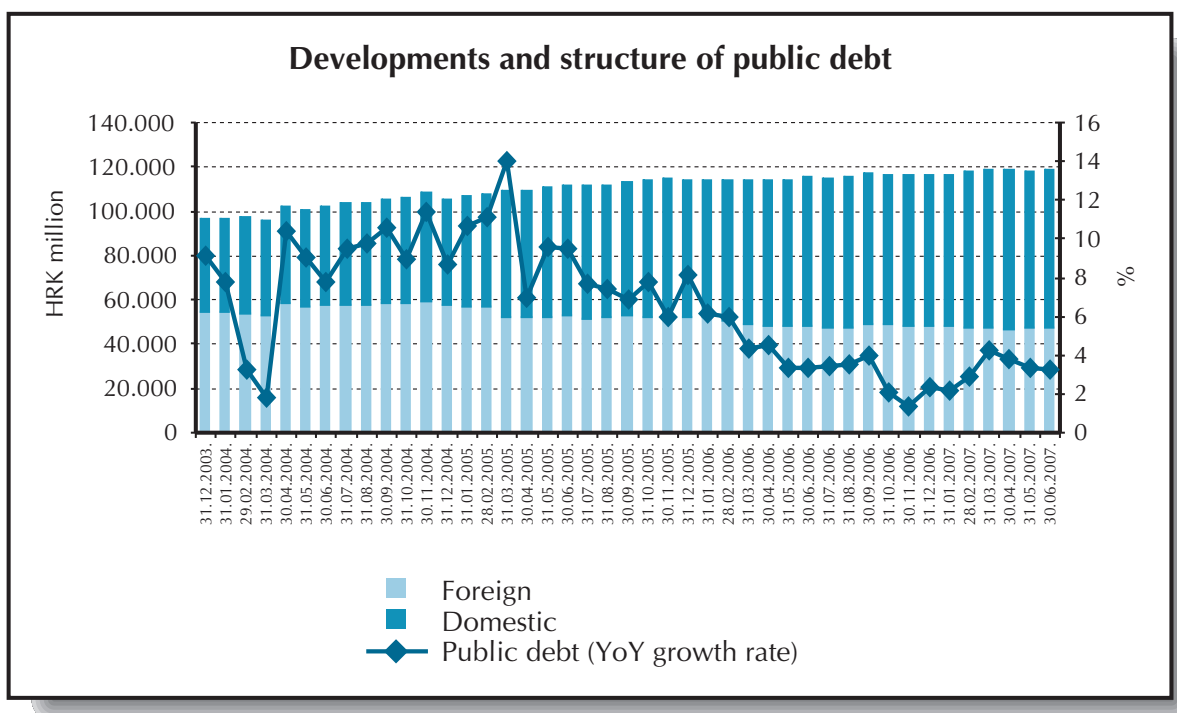


TABLE 21: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT
DOMESTIC DEBT STOCK IN 000 (30 JUNE 2007)

| Debt item: | Currency | Stock | Stock / HRK: | Maturity: | Interest rate: |
|----------------------------------|----------|------------|-------------------|-----------|----------------|
| Big Bonds - Series I | HRK | 1 910 587 | 1 910 587 | 2011 | 5,00% |
| Big Bonds - Series II | EUR | 46 060 | 336 686 | 2011 | 7,20% |
| Big Bonds - Series III | EUR | 47 730 | 348 583 | 2012 | 7,20% |
| Bonds - Series 02 D-08 | EUR | 200 000 | 1 460 644 | 2008 | 6,875% |
| Bonds - Series 03 D-12 | EUR | 500 000 | 3 651 609 | 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 | 4 747 092 | 2014 | 5,50% |
| Bonds - Series 06 D-07 | EUR | 400 000 | 2 921 287 | 2007 | 3,875% |
| Bonds - Series 07 D-19 | EUR | 200 000 | 1 460 644 | 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 | 2 556 126 | 2015 | 4,25% |
| Bonds - Series 10 D-15 | HRK | 5 500 000 | 5 500 000 | 2015 | 5,25% |
| Bonds - Series 11 D-13 | HRK | 4 000 000 | 4 000 000 | 2013 | 4,50% |
| Bonds - Series 12 D-17 | HRK | 2 500 000 | 2 500 000 | 2017 | 4,75% |
| BRA Bonds I | EUR | 10 265 | 74 968 | 2007 | 6,00% |
| BRA Bonds II | EUR | 18 483 | 134 985 | 2012 | 5,00% |
| BRA Bonds III | EUR | 49 492 | 361 451 | 2012 | 7,20% |
| BRA Bonds IV | EUR | 25 300 | 184 771 | 2012 | 5,00% |
| BRA Bonds V-A | EUR | 284 | 2 074 | 2007 | 6,00% |
| BRA Bonds V-B | EUR | 42 795 | 312 541 | 2008 | 7,00% |
| Syndicated FX loan | EUR | 500 000 | 3 651 609 | 2010 | 4,38% |
| Medium and long term debt | | | 40 115 357 | | |
| Treasury Bills | HRK | 12 622 500 | 12 622 500 | | |
| | EUR | 45 700 | 333 757 | | |
| Other short-term debt | HRK | 239 578 | 239 578 | | |
| Short-term debt | | | 13 195 835 | | |
| Total debt | | | 53 311 192 | | |

Note: On the cash principle. See notes on methodology

Source: Ministry of Finance

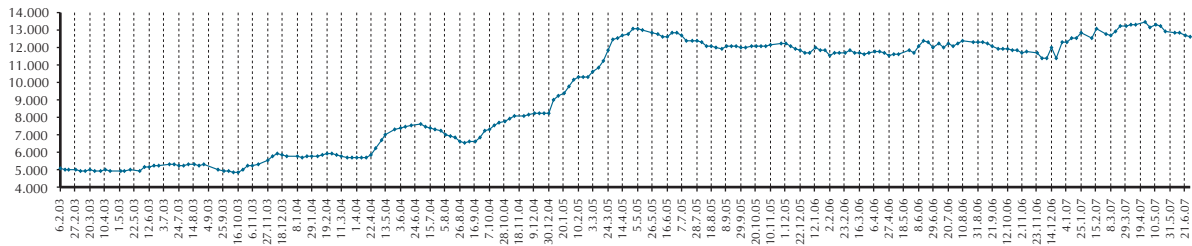
TABLE 22: RESULTS OF THE TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE

| (000 HRK) Day of Auction | 91 days | | | | 182 days | | | | 364 days | | | |
|-----------------------------|------------|---------------------------|--|---|------------|---------------------------|--|---|------------|---------------------------|--|---|
| | 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 (%) | Uniform price allocation per 100 HRK (HRK) / Yielding (%) |
| 4.7.2006. | 70 000 | 120 000 | 99,207 / 3,21% | 99,258 / 3,00% | | | | | 490 000 | 650 000 | 96,156 / 4,01% | 96,164 / 4,00% |
| 18.7.2006. | 42 500 | 82 500 | 99,256 / 3,01% | 99,282 / 2,90% | | | | | 423 500 | 866 500 | 96,143 / 4,02% | 96,164 / 4,00% |
| 25.7.2006. | 30 000 | 40 000 | 99,266 / 2,97% | 99,297 / 2,84% | | | | | 494 900 | 716 000 | 96,177 / 3,99% | 96,164 / 4,00% |
| 1.8.2006. | 5 000 | 20 000 | 99,206 / 3,21% | 99,307 / 2,80% | | | | | 390 000 | 425 000 | 96,172 / 3,99% | 96,164 / 4,00% |
| 8.8.2006. | 10 000 | 10 000 | 99,172 / 3,35% | 99,172 / 3,35% | 50 000 | 50 000 | 98,188 / 3,70% | 98,188 / 3,70% | 349 000 | 429 000 | 96,163 / 4,00% | 96,164 / 4,00% |
| 29.8.2006. | 20 000 | 135 000 | 99,165 / 3,38% | 99,184 / 3,30% | 15 000 | 90 000 | 98,152 / 3,78% | 98,213 / 3,65% | 322 000 | 1 131 700 | 96,204 / 3,96% | 96,256 / 3,90% |
| 5.9.2006. | 6 000 | 241 000 | 99,146 / 3,45% | 99,196 / 3,25% | 71 500 | 515 000 | 98,200 / 3,68% | 98,237 / 3,60% | 324 000 | 789 000 | 96,273 / 3,88% | 96,303 / 3,85% |
| 12.9.2006. | 5 000 | 115 000 | 99,129 / 3,52% | 99,209 / 3,20% | 15 000 | 245 000 | 98,190 / 3,70% | 98,261 / 3,55% | 361 100 | 476 100 | 96,290 / 3,86% | 96,303 / 3,85% |
| 19.9.2006. | 100 000 | 100 000 | 99,258 / 3,00% | 99,258 / 3,00% | 10 000 | 10 000 | 98,261 / 3,55% | 98,261 / 3,55% | 280 000 | 280 000 | 96,232 / 3,93% | 96,164 / 4,00% |
| 26.9.2006. | 40 000 | 100 000 | 99,172 / 3,35% | 99,258 / 3,00% | | 65 000 | 98,146 / 3,79% | | 260 000 | 537 000 | 96,102 / 4,07% | 96,118 / 4,05% |
| 3.10.2006. | | 60 000 | 99,114 / 3,58% | | | 50 000 | 98,188 / 3,70% | | 461 700 | 891 700 | 96,130 / 4,04% | 96,164 / 4,00% |
| 10.10.2006. | 5 000 | 15 000 | 99,168 / 3,37% | 99,258 / 3,00% | | 20 000 | 98,188 / 3,70% | | 350 000 | 760 000 | 96,132 / 4,03% | 96,164 / 4,00% |
| 17.10.2006. | 10 000 | 30 000 | 99,168 / 3,37% | 99,258 / 3,00% | | 20 000 | 98,188 / 3,70% | | 490 700 | 883 700 | 96,179 / 3,98% | 96,164 / 4,00% |
| 24.10.2006. | 5 000 | 35 000 | 99,142 / 3,47% | 99,258 / 3,00% | | 30 000 | 98,188 / 3,70% | | 451 600 | 594 000 | 96,187 / 3,98% | 96,164 / 4,00% |
| 31.10.2006. | | 30 000 | 99,123 / 3,55% | | 40 000 | 70 000 | 98,243 / 3,59% | 98,285 / 3,50% | 405 000 | 875 000 | 96,186 / 3,98% | 96,210 / 3,95% |
| 7.11.2006. | 50 000 | 80 000 | 99,207 / 3,20% | 99,258 / 3,00% | 5 000 | 25 000 | 98,227 / 3,62% | 98,285 / 3,50% | 301 000 | 872 100 | 96,218 / 3,94% | 96,210 / 3,95% |
| 21.11.2006. | | 30 000 | 99,135 / 3,50% | | 50 000 | 70 000 | 98,271 / 3,53% | 98,285 / 3,50% | 250 000 | 797 000 | 96,256 / 3,90% | 96,256 / 3,90% |
| 12.12.2006. | 60 000 | 80 000 | 99,224 / 3,14% | 99,258 / 3,00% | 5 000 | 25 000 | 98,227 / 3,62% | 98,285 / 3,50% | 617 500 | 890 000 | 96,243 / 3,91% | 96,256 / 3,90% |
| 19.12.2006. | 52 000 | 72 000 | 99,235 / 3,09% | 99,258 / 3,00% | | 20 000 | 98,213 / 3,65% | | 400 700 | 400 700 | 96,272 / 3,88% | 96,256 / 3,90% |
| 2.1.2007. | 20 000 | 20 000 | 99,123 / 3,55% | 99,123 / 3,55% | 20 000 | 20 000 | 98,213 / 3,65% | 98,213 / 3,65% | 265 000 | 360 000 | 96,234 / 3,92% | 96,256 / 3,90% |
| 9.1.2007. | 150 000 | 185 000 | 99,146 / 3,46% | 99,135 / 3,50% | 35 000 | 85 000 | 98,184 / 3,71% | 98,213 / 3,65% | 374 000 | 629 000 | 96,236 / 3,92% | 96,256 / 3,90% |
| 23.1.2007. | 120 000 | 365 000 | 99,151 / 3,44% | 99,159 / 3,40% | 48 000 | 325 000 | 98,231 / 3,61% | 98,237 / 3,60% | 336 800 | 966 000 | 96,279 / 3,88% | 96,303 / 3,85% |
| 13.2.2007. | 60 000 | 220 000 | 99,164 / 3,38% | 99,184 / 3,30% | 150 000 | 463 000 | 98,277 / 3,52% | 98,309 / 3,45% | 254 000 | 1 009 000 | 96,401 / 3,74% | 96,488 / 3,65% |
| 13.3.2007. | 25 000 | 145 000 | 99,196 / 3,25% | 99,221 / 3,15% | 100 000 | 290 000 | 98,339 / 3,39% | 98,381 / 3,30% | 334 000 | 814 000 | 96,571 / 3,56% | 96,627 / 3,50% |
| 20.3.2007. | 44 000 | 219 000 | 99,206 / 3,21% | 99,233 / 3,10% | 50 000 | 130 000 | 98,340 / 3,39% | 98,381 / 3,30% | 406 000 | 665 000 | 96,596 / 3,53% | 96,627 / 3,50% |
| 27.3.2007. | 50 000 | 200 000 | 99,258 / 3,00% | 99,258 / 3,00% | 50 000 | 105 000 | 98,374 / 3,31% | 98,381 / 3,30% | 400 000 | 765 000 | 96,622 / 3,51% | 96,627 / 3,50% |
| 3.4.2007. | 20 000 | 50 000 | 99,258 / 3,00% | 99,258 / 3,00% | 30 000 | 100 000 | 98,381 / 3,30% | 98,381 / 3,30% | 311 000 | 481 000 | 96,607 / 3,52% | 96,627 / 3,50% |
| 10.4.2007. | 50 000 | 50 000 | 99,245 / 3,05% | 99,245 / 3,05% | 50 000 | 50 000 | 98,357 / 3,35% | 98,357 / 3,35% | 301 000 | 653 000 | 96,606 / 3,52% | 96,627 / 3,50% |
| 24.4.2007. | | | | | | | | | 300 000 | 863 000 | 96,608 / 3,52% | 96,627 / 3,50% |
| 8.5.2007. | 30 000 | 30 000 | 99,258 / 3,00% | 99,258 / 3,00% | 50 000 | 50 000 | 98,381 / 3,30% | 98,381 / 3,30% | 419 000 | 638 000 | 96,638 / 3,49% | 96,627 / 3,50% |
| 5.6.2007. | | | | | | | | | 465 000 | 515 000 | 96,648 / 3,48% | 96,627 / 3,50% |
| 12.6.2007. | 30 000 | 30 000 | 99,258 / 3,00% | 99,258 / 3,00% | 20 000 | 20 000 | 98,429 / 3,20% | 98,429 / 3,20% | 301 000 | 301 000 | 96,618 / 3,51% | 96,534 / 3,60% |

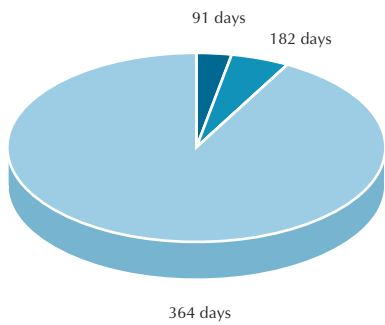
Note: See notes on methodology

Source: Ministry of Finance

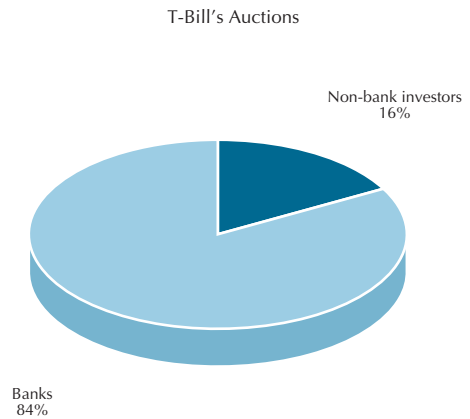
T-Bill's Outstanding Debt



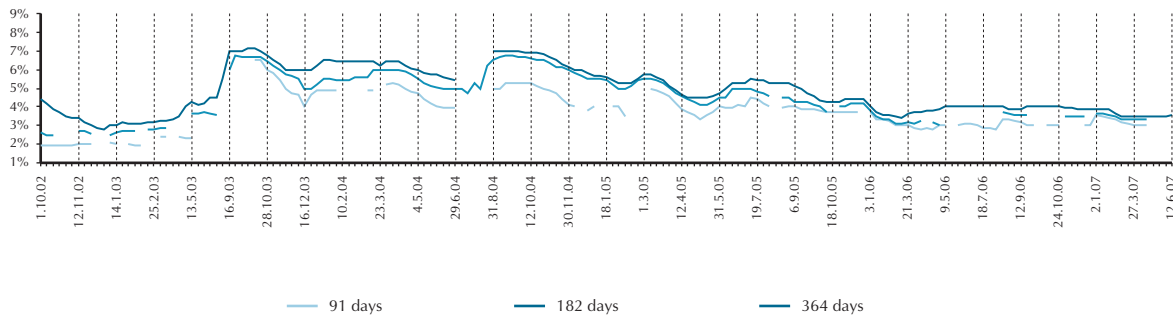
Structure of outstanding T-Bill's on 30 June 2007



Structure of bids accepted according to buyers



Annual yield on T-Bills



NOTES ON METHODOLOGY

CROLEI Index

Based on the so-called leading indicators, the Economic Institute in Zagreb and the Ministry of Finance compile the **CROLEI (CROatian Leading Economic Indicator)**, a composite forecast index created 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 using the industrial production index as the reference series. In October of 2004, a thorough revision of the system of indicators, methodological procedures and CROLEI index itself took place.

The new revised index combines eleven best-performing leading indicators, whose average prognostic power has increased significantly compared to the previous index, with an average prediction time of six months in relation to the referent series. The revised index includes five components of the previous prognostic measure indicating the applicability of the method of indicators. According to the standards of the method, this represents a very stable and highly significant relation between the indicators and the referent series, which helps the overall economic activity forecasting. The new CROLEI index includes eleven best-performing leading indicators such as: nominal net wage, registered employed persons, 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 follows: 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. In cases when the information needed to determine to which of the mentioned categories taxes should be attributed is not available, the taxes are treated as not allocable (1113).
- *Taxes on payroll and workforce (112)* consist of taxes that are collected from employers or self-employed persons, either as a proportion of payroll size or as a fixed amount per person, and are not earmarked for social security schemes. Since this category doesn't exist in the tax system of the Republic of Croatia, it is not published in the report on Central Budget Revenues.
- *Taxes on property (113)* include 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) as well as taxes on financial and capital transactions (1134). In the report on Central Budget Revenues, this category consists only of taxes on property.
- *Taxes on goods and services (114)* include 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 entering the country or services 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)* cover revenue from taxes levied predominantly on bases other than those described under previous tax headings. It also includes revenue from unidentified taxes that can't be classified in one of the mentioned tax categories.

Social contributions (12), within the tax system of the Republic of Croatia, 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 the same contributions were paid partly by the employee and partly by the employer and it was impossible to separate the two).

Grants (13) are non-compulsory 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 that government units earn from financial and/or nonproduced assets that they own: interest (1411), dividends (1412), withdrawals from income of quasi-corporations (1413), property income from insurance policyholders (1414) and rent (1415), which is property income received from the lease of land and other naturally occurring assets. Revenues from sales of goods and services (142) refer to sales by market establishments (1421) owned by government which carry out only a single productive activity or the principal productive activity accounts for most of the value added; then administrative fees (1422) and incidental sales by non-market establishments (1423).

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

As of 1st of July 2001, Central Budget revenues include pension insurance contributions, which were, prior to that revenue of the Croatian Institute for Pension Insurance. Also, as of 1st of January 2002, health insurance contributions and employment contributions, which were prior to that revenues of the Croatian Employment Service and the Croatian Health Insurance Institute, are included in the Central Government Budget. All mentioned revenues are classified according to the GFS 2001 methodology.

By the end of 2001, two new extra-budgetary funds were founded: Regional Development Fund as well as the Development and Employment Fund. They took over some of the Central Budget activities as well as the receipts from privatisation of public enterprises. As of 1st of January 2003, these funds have been included in the coverage of the Central Government Budget.

Since 2007 social security funds (Croatian Institute for Pension Insurance, Croatian Health Insurance Institute and Croatian Employment Service) have been included in the coverage of Central Government Budget.

Table 3: Central Budget Expense

Central Budget Expense (2) is, according to the International Monetary Fund's GFS 2001 (Government Finance Statistics) methodology, a decrease in net worth resulting from a financial transaction in relation to Government. 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) represents 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 psychical 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 resulting from a government unit borrowing funds from another unit. Total interest payable is subdivided into interest payable to non-residents (241), interest payable to residents other than general government (242) and interest payable to other general government units (243).

Subsidies (25) are current non-repayable payments that government makes to enterprises based on the level of their production activities or the quantities or values of goods or services they produce, sell, export or import. Subsidies also include transfers to public corporations and quasi-corporations aimed to compensate for losses arising from pricing policies that reflect deliberate government economic and social policy by charging prices that are lower than the average cost of production. Subsidies are classified by recipient type: whether it is a public financial/nonfinancial enterprise (251) or private financial/nonfinancial enterprise (252).

Grants (26) are non-compulsory 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. In-kind benefits from insurance 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 and aimed to cover the same needs as social insurance benefits but that are not subject to social insurance schemes. Social assistance benefits may be paid in cases when no social insurance scheme exists to cover the circumstances in question, when households do not participate in existing social insurance schemes, or when social insurance benefits are inadequate to meet particular needs. In the Republic of Croatia, a larger part of this category refers to child allowances, various aids to families and households, disabled persons, etc. Grants in kind include co-financing of 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 the Republic of Croatia, a major part of this category relates to severance payments.

Other expense (28) is subdivided into 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 income from insurance policyholders or rent (as the expense related to the lease 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 non-profit 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 consumption (except social benefits), capital grants to enterprises and non-profit institutions serving households for the acquisition of nonfinancial assets or coverage of accumulated losses, capital grants to households for construction and reconstruction purposes, etc.

As of 1st of July 2001, Central Government Budget expense includes the expense for domestic pensions, which was prior to that expense of the Croatian Institute for Pension Insurance.

As of 1st of January 2002, Central Government Budget expense includes the expense originating from employment rights as well as expense based on health insurance, which were prior to that expenses of the Croatian Employment Service and Croatian Health Insurance Institute respectively.

As of 1st of January 2004, Central Government Budget expense includes the expense for foreign pensions, which was prior to that expense of the Croatian Institute for Pension Insurance.

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

As of 1st of January 2003, the coverage of the Central Government Budget is expanded by classifying the Regional Development Fund and the Development and Employment Fund as budget users, which were prior to that classified as extrabudgetary funds.

Since 2007 social security funds (Croatian Institute for Pension Insurance, Croatian Health Insurance Institute and Croatian Employment Service) have been included in the coverage of Central Government Budget.

Table 4: Transactions in Nonfinancial Assets of Budgetary Central Government

Nonfinancial assets (31) usually occur as outputs from a production process, as natural resources or as a creation of society. Depending on that, nonfinancial assets are classified as produced and nonproduced nonfinancial assets. According to GFS 2001 methodology, all assets, including nonfinancial assets, as well as liabilities are observed from several aspects using different classifications identified by different codes. Those classifications are then further subdivided in groups according to categories of assets/liabilities which are identical among classifications. Namely, GFS 2001 observes assets and liabilities from the aspects of: transactions (classification 3); gains/losses from holdings of assets and liabilities (classification 4); other flows in assets/liabilities (classification 5); and stocks (classification 6). Currently, the data needed to produce classifications 4, 5 and 6 is not available in the Republic of Croatia. As a result, the reports include only data on transactions (code 31 for nonfinancial assets). In this sense, the following definitions and codes should be acknowledged.

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

- *Fixed assets (311)* represent produced assets that are used repeatedly or continuously in the production process for more than one year. Fixed assets are composed of three main categories:
 - buildings and structures (3111), which by the existing chart of account also includes the subgroup of construction objects;
 - machinery and equipment (3112), which by existing chart of accounts also includes the subgroup of transportation machinery as well as the subgroup of books, artworks and other art values;
 - other fixed assets (3113), which also includes cultivated assets (animal stock, plantations) as well as nonmaterial produced assets (investment in computer programs, science works etc.)
- *Inventories (312)* represent goods and services held by producers for sale, use in production or other use at a later date. Inventories are classified as strategic stocks (which include goods held for strategic and emergency purposes, goods held within organizations acting as market regulators as well as goods of special national interest) and other inventories (which consist of materials and supplies used in production process, work in progress, finished goods and goods for resale). Usually, those transactions appear with a small share in the budget.
- *Valuables (313)* are produced goods of considerable value that are acquired and held over time primarily as stores of value and not 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) which are of social origin (patents, leasing contracts, goodwill etc.). Naturally occurring assets include land (3141), subsoil assets (3142) and other naturally occurring assets (3143), e.g. electro-magnetic frequencies.

All transactions that increase the value of a certain fixed asset are called **acquisitions**, while transactions that reduce the value of a certain category are called **disposals**. In order to record separately acquisitions and disposals, additional sub-codes are added after the code's decimal point (comma): number 1 to denote acquisitions and number 2 to denote disposals.

For example, the construction of a school building or a hospital is treated as an acquisition of fixed assets, i.e. buildings and structures (3111,1), while sales of public flats are denoted as sales of fixed assets (3111,2). Similarly, purchases of cars and computer equipment are treated as acquisitions of fixed assets, namely under machinery and equipment (3112,1) while sales of the same are denoted as sales of fixed assets (3112,2). As an exception according to the GFS 2001 methodology, inventories are presented only as net changes resulting from transactions and not as 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 another unit (debtor) according to the terms of the agreement. Claims can figure as claims on other units, domestic (321) or foreign (322). The classification of financial assets is primarily based upon the degree of liquidity and legal characteristics 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 are not financial claims, which mean 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**. According to GFS 2001, it is customary to present only net acquisition of financial assets but here the data is presented through acquisitions and disposal due to transparency. The same coding system described in nonfinancial assets is also used for financial 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. Namely, 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

Upon the creation of a financial claim of the creditor, 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 classification of liabilities is primarily based upon the degree of 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 (only of public corporations so they don't appear in the budget), insurance technical reserves, financial derivatives and other accounts receivable.

Transactions that increase the level of liabilities are referred to as **incurrence** of liabilities, while transactions that decrease the level of liabilities are referred to as **repayment**. As in the case of financial assets and due to transparency, the reports present gross repayments (denoted by number 1) and incurrence (denoted by number 2). 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 the 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). The only exception are repayments of short-term loans and the amortization of short-term securities performed within the same year that are, according to Article 59, point (3) of the Budget Accounting and Chart of Accounts Rulebook ("Official Gazette" 119/2001, 74/2002 and 3/2004), presented as net value, hence as a reduction in incurrence rather than as a repayment.

The result of net transactions in liabilities (33) and net transactions in financial assets (32) is 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. Data for Budgetary Central Government, Extrabudgetary funds and Consolidated Central Government is published monthly, while data for Local Government and Consolidated General Government is published quarterly.

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 is 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 9-14

According to Article 3 of the Budget Act ("Official Gazette" 96/2003), extrabudgetary users are extrabudgetary funds, enterprises and other legal entities in which the central or local government has decisive management control. An extrabudgetary fund is an extrabudgetary user; a legal entity created by law and financed by specific contributions and other revenues.

The Croatian Institute for Pension Insurance, Croatian Health Insurance Institute, Croatian Employment Service and the public enterprise "Croatian Waters" have been classified as extrabudgetary funds since 1994. By the end of 2001 two more funds were created, namely the Development and Employment Fund and the Regional Development Fund, which took over some of the Central Budget activities resulting in an expansion of the coverage of extrabudgetary funds since the 1st of January 2002. As of the 1st of January 2003, these funds have ceased as extrabudgetary funds and have been included in the coverage of the Central Government Budget as budgetary funds/users.

As of the 1st of July 2001, revenues from pension insurance contributions and expenses for pensions have been transferred from the Croatian Institute for Pension Insurance to Central Government Budget. The largest share of pension payments (domestic pensions) is now paid directly through the State Treasury, while the remaining payments are performed through the Croatian Institute for Pension Insurance.

As of the 1st of January 2002, revenues from contributions and expenses for settlement of particular obligations of the Croatian Health Insurance Institute and Croatian Employment Service have been transferred to the Central Government Budget (through the State Treasury system). Currently, contributions for pension insurance amount to 20percent of the salary (persons that participate in the second pillar of the pension insurance system pay 15percent for the first pillar plus 5percent for the second pillar). Contributions paid by employers include special contributions for the insurance against work injuries and professional diseases in the amount of 0.5percent on salaries, health insurance contributions amounting 15percent on salaries as well as employment contributions in the amount of 1.7percent on salaries.

In April of 2001, two new state-owned legal entities were created, namely the Croatian Motorways and Croatian Roads. These entities took over the functions of the former Croatian Road Authority. Data on these entities as well as data on the State Agency for Deposit Insurance and Bank Rehabilitation

and the Croatian Privatization Fund was presented in the reports of 2002 according to the requirements of the IMF methodology. Since 2003, they have become part of the official coverage of Consolidated Central Government, which is used in the process of budget creation.

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

Since 2007 social security funds (Croatian Institute for Pension Insurance, Croatian Health Insurance Institute and Croatian Employment Service) have been included in the coverage of Central Government Budget.

Tables 9-14 detail data on revenue and expense according to the economic classification as well as transactions in nonfinancial assets, financial assets and liabilities for each extrabudgetary fund.

Table 15: Consolidated Central Government by Economic Category

The Consolidated Central Government according to GFS 2001 methodology is equivalent to the Consolidated Central Government Budget according as defined by the Budget Act (Consolidated State Budget and financial plans of extrabudgetary users).

The Consolidated Central Government Budget results from the consolidation of financial transactions between the State Budget and extrabudgetary users, as well as between the extrabudgetary users themselves.

Table 15 presents the Consolidated Central Government's revenue and expense as well as the transactions in nonfinancial assets, financial assets and liabilities according to the economic classification.

Table 16: Consolidated Central Government According to Government Level

Table 16 gives summary of revenue, expense, transactions in nonfinancial assets, financial assets and liabilities for each of the component of the Consolidated Central Government, namely the Budgetary Central Government and extrabudgetary users (disaggregated).

Table 16A-16B

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 is 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 17: Local Government Transactions (the largest 53 units)

Table 17 details data on revenue and expense of local governments (53 largest units that include counties, the City of Zagreb and other 32 cities, which make up to 70-80 percent of total transactions and which are in this sense observed since 2001) according to economic category as well as data on transactions in nonfinancial assets, financial assets and liabilities. Table 20 is published quarterly according to financial reports of the Financial Agency (FINA).

According to the 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 revenue from own sources, through mutual taxes and through grants from state and county budgets.

Counties own sources of revenues are as follow: income from 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 revenue as stipulated by special legislation.

The own sources of revenues of municipalities and cities are: income from own assets, municipal taxes (consumption tax, vacation houses tax, public land use tax, tax on uncultivated agricultural land, tax on unused entrepreneurial real estate, tax on unused construction land, tax on company name), monetary fines, administrative fees, residence fees, utility charges, charges for the use of public municipal or urban land and other revenue as stipulated by special legislation. Beside this, cities and municipalities can impose surtax to income tax as an additional revenue source (up to 10 percent in municipalities, up to 12 percent in cities below 30,000 inhabitants, up to 15percent in cities with the population above 30,000 and up to 30 percent in the City of Zagreb).

Mutual taxes of central budget and local and regional self-government units are: property sales tax (the share of municipalities and cities is 60 percent and that of the central budget 40 percent), personal income tax (municipalities and cities receive 52 percent increased by share of decentralized functions, counties 15 percent also increased by share of decentralized functions, the share of grants for adjustment for decentralized functions is

21 percent and the share for decentralised function is 12 percent. City Zagreb receives 67 percent of personal income tax increased by share for decentralised functions. For those municipalities and cities on islands that reach an agreement on mutual financing of a capital project concerning island development the share of personal income tax increases by 21 percent. Municipalities and cities located in the Areas of Special State Concern or in the Mountain Areas, the share of personal income tax amount to 90 percent.

The part of personal income tax revenue which is allotted from central budget to local governments on the basis of decentralized functions is treated as grant from other general government units according to GFS 2001 methodology.

Table 18: Consolidated General Government by Economic Category

Table 18 details data by economic category on revenue and expense as well as data on transactions in nonfinancial assets, financial assets and liabilities of the Consolidated General Government and it is published quarterly.

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

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

Table 19: Consolidated General Government by government level

Table 19 details data on 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, Extrabudgetary Users and Local Government Budgets (the largest 53 units). It is published quarterly and for further methodology notes see explanation for table 18.

Table 20: 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 21: Consolidated Central Government Domestic Debt

Frozen Foreign Exchange Deposits - at the end of 1991 and based on 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 the 27th of April 1991 were converted into public debt of the Republic of Croatia. The deposits were augmented by the corresponding interest rate payments in 1991. The claims amounting DEM 5.034 billion were substituted by bonds of the Republic of Croatia repaid in twenty semi-annual instalments beginning as of 30th of June 1995.

Big Bonds were issued in 1991 with a DEM 1,550.09 million nominal value. In 1996 Big Bonds were split into Big Bonds I, Big Bonds II (Riječka banka 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, the Government replaced the old Big Bonds I, which were not paying interest, with new bonds for economic restructuring (Big Bonds I). The new Big Bonds I mature in 2011 and pay an annual interest rate of 5percent.

Reconstruction Bonds were issued in 1992 and 1993 ("Official 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 had a value of DEM 50 million and USD 30 million, the second issue was worth CAD 10 million, while the third issue had a value of AUD 25 million.

Bonds - Series D are issued through a syndicate of domestic banks in order to foster the development of domestic capital markets. Bonds Series 01 D-04 were issued in 2001 with a EUR 200 million nominal value, maturing in three years with an annual interest rate of 6.5percent ("Official 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 6.875percent annual interest rate ("Official Gazette" No. 112/2001). Bonds Series 03 D-12 were issued in three tranches. The first two issues took place in 2002 with a EUR 300 million nominal value. The third issue took place in January 2003 with a EUR 200 million nominal value. These bonds mature in 2012 and pay an annual interest rate of 6.875percent ("Official Gazette" No. 58/2002, No. 111/2002, No. 14/2003).

BRA Bonds: BRA Bonds I were issued for the rehabilitation of Riječka banka (HRK 552 million, "Official Gazette" Nos. 31/96, 20/98) and Splitska banka (HRK 765 million, "Official Gazette" 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 ("Official Gazette", No. 106/98): BRA Bonds II (PBZ-DEM) were issued in the amount of DEM 84,333.6 million or equivalently 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 10-year period ("Official Gazette", No. 56/98). During 1998, as part of the rehabilitation process of Dubrovačka banka, a large portion of this bonds were redeemed. At the beginning of 1999, a new decision on the rehabilitation and reconstruction of Dubrovačka banka was enacted ("Official Gazette", 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 and additional HRK 185 million as recapitalisation of the bank. BRA Bonds V-A were issued as a substitute for the unredeemed portion of the BRA Bonds V, whereas BRA bonds V-B covered the remaining part (HRK 1,600.3 million) according to the new decision.

Treasury Bills are short-term securities issued by the Ministry of Finance. The issue price is set at regular auctions, while the planned issue is announced by the Ministry of Finance with the bid invitation. Treasury bills are issued with 91,182, and 364 days maturity.

Deposit Insurance Scheme BRA Bonds are issued by the State Agency for Deposit Insurance and Bank Rehabilitation and are guaranteed by the Government. They are issued in order to foster the development of domestic capital markets and as means of payment for the insured deposits of bankrupted banks. Deposit Insurance Scheme BRA Bonds I were issued in 2000 with a EUR 105 million nominal value, an annual interest rate of 8percent and with a maturity of 3 years. Deposit Insurance Scheme BRA Bonds II were issued in 2000 with a EUR 225 million nominal value, 2005 maturity and 8.375percent annual interest rate.

Health Institute Bonds were issued by the Croatian Health Insurance Institute and were guaranteed by the Government with the purpose to foster the development of the domestic capital market and to help the restructuring of the health insurance system. These Bonds were issued in 2000 with a nominal value of EUR 222 million and 8.5percent annual interest rate with the maturity in 2004.

Table 22: Results of the Treasury Bills' auctions held by the Ministry of Finance

Treasury Bills are short-term securities issued by the Ministry of Finance. The issue price is set at regular auctions, while the planned issue is announced by the Ministry of Finance with the bid invitation. Treasury bills are issued with 91,182, and 364 days maturity.

Table 21 details the results of the treasury bills' 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 (percent), uniform price allocation per 100 HRK/yielding (percent).

Table 23: Balance Sheet of public enterprises

According to Article 13 of the Law on Accountancy (Official Gazette no. 146/2005) the Balance Sheet is a systematic overview of assets, capital and liabilities on a certain date.

Table 23 is based on data retrieved from the Balance Sheet as fundamental financial statement, for nine selected public enterprises owned by the government. Table 23 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; noncurrent liabilities; current liabilities; accruals and deferred income).

Table 24: Profit and Loss Statement of public enterprises

According to article 13 of the Law on Accountancy (Official Gazette 146/2005) 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 24 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 25: Trade payables and trade receivables of public enterprises

Table 25 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:

All diagrams shown in text about fiscal sector refer to Budgetary Central Government.

The GFS 2001 Manual is published on the IMF web site under the following address:

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

MANAGEMENT OF THE MINISTRY OF FINANCE

Cabinet of the Minister

Minister for Finance: Ivan Šuker, B. Sc.
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.
Sector for Budget Execution: Ivana Maletić
Public Debt and Cash Management
Department: Hrvoje Radovanić
Department for International Financial
Institutions and European Integration: Ana Hrastović
Department for Financing EU Assistance
Programmes and Projects: Vladimira Ivandić, M. Sc.
Department of Economy: Krešimir Dragić, M. Sc.
Department for Financial System: Vedran Duvnjak
Internal Audit and Control Department: Ljerka Linzbauer, M. Sc.
Tax administration: Ivica Mladineo, M. Sc., Head
Customs administration: Mladen Barišić, M. Sc., Director
Foreign exchange inspectorate: Slavica Pezer-Blečić, M. Sc., Chief Inspector
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 | | | |
|--|-------|--------------|------------|-------------|-------------|
| | | September 07 | October 07 | November 07 | December 07 |
| | | 142 | 143 | 144 | 145 |
| SDDS Data Category | | September 07 | October 07 | November 07 | December 07 |
| General Government operations | 1) | | | (09/07) | |
| Central Government operations | 2) | (07/07) | (08/07) | (09/07) | (10/07) |
| Internal Central Government Debt | 3) | (07/07) | (08/07) | (09/07) | (10/07) |

- 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

