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TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY

	2004	2005	2006	2007	2008	2009	2009			2010	2009		2010				
							Q2	Q3	Q4	Q1	XI	XII	I	II	III	IV	V
GDP, current prices (mil. HRK)	245 550	264 367	286 341	314 223	342 159	333 063	84 627	89 375	81 194	76 504	-	-	-	-	-	-	-
GDP, real growth rates	4.2	4.2	4.7	5.5	2.4	-5.8	-6.3	-5.7	-4.5	-2.5	-	-	-	-	-	-	-
Total volume of industrial production, growth rate as %	3.2	4.6	4.1	4.9	1.2	-9.2	-9.5	-9.0	-7.7	-0.5	-8.6	-5.8	0.0	-1.4	-0.2	-5.5	-1.9
Retail sales turnover, real growth rate as %	2.6	2.8	2.1	5.3	-0.5	-15.3	-16.4	-13.6	-14.4	-6.4	-15.8	-12.1	-9.3	-7.3	-2.8	-8.0	-3.7
Total volume of construction projects, growth rate as %	2.0	-0.8	9.3	2.4	11.8	-6.5	-4.9	-7.6	-13.0	-18.6	-9.8	-13.1	-18.4	-21.4	-16.3	-17.2	-16.1
Nights spent by tourists, growth rate as %	2.0	7.6	3.1	5.6	2.0	-1.4	-3.3	0.0	-7.7	-3.5	-5.1	-17.8	-16.4	-13.1	13.0	-5.4	3.9
Producer's prices, period average, %	3.5	3.0	2.7	3.4	8.3	-0.4	-0.6	-2.3	0.1	3.5	0.2	1.6	3.0	2.7	5.0	5.1	4.9
Consumer prices, period average, %	2.1	3.3	3.2	2.9	6.1	2.4	2.8	1.2	1.6	0.9	1.8	1.9	1.1	0.7	0.9	0.6	0.8
Total persons in employment, end of period	1 397 416	1 417 158	1 467 398	1 515 647	1 543 878	1 450 039	1 516 606	1 493 310	1 450 039	1 412 245	1 464 936	1 450 039	1 429 541	1 416 535	1 412 245	1 416 459	1 425 201
Unemployed persons, end of period	317 577	307 851	293 153	254 484	240 455	291 545	247 147	259 193	291 545	318 658	282 936	291 545	309 562	317 625	318 658	308 675	296 438
Unemployment rate, end of period	18.5	17.8	16.7	14.4	13.5	16.7	14.0	14.8	16.7	18.4	16.2	16.7	17.7	18.3	18.4	17.9	17.2
Unemployment rate - ILO comparable, period average, %	13.8	12.7	11.1	9.6	8.4	9.1	8.9	8.7	9.2	11.2	-	-	-	-	-	-	-
Average monthly gross wages and salaries, growth rate as %	6.4	4.4	6.2	6.2	7.1	2.2	3.4	1.4	-0.4	-0.9	-0.3	-1.1	-1.2	-1.8	0.2	-1.2	-1.1
Average monthly gross wages and salaries paid off in HRK	5 985	6 248	6 634	7 047	7 544	7 711	7 752	7 638	7 745	7 634	7 808	7 783	7 615	7 457	7 831	7 606	7 662
Exchange rate HRK/USD, period average	6.03	5.95	5.84	5.37	4.93	5.28	5.41	5.12	4.92	5.26	4.89	4.98	5.10	5.33	5.35	5.41	5.75
Exchange rate HRK/EUR, period average	7.50	7.40	7.32	7.34	7.22	7.34	7.36	7.32	7.27	7.29	7.28	7.29	7.29	7.30	7.26	7.26	7.26
Trade Balance (mil. USD)	-8 565	-9 788	-11 126	-13 475	-16 603	-10 729	-2 839	-2 718	-2 810	-1 847	-951	-836	-483	-650	-714	-771	-594
Exports (mil. USD)	8 024	8 773	10 377	12 364	14 124	10 474	2 537	2 626	2 849	2 766	971	921	884	798	1 084	920	1 046
Imports (mil. USD)	16 589	18 560	21 503	25 839	30 727	21 203	5 376	5 344	5 659	4 614	1 922	1 756	1 367	1 449	1 798	1 691	1 640
Current Account Balance (mil. EUR)	-1 434	-1 976	-2 717	-3 236	-4 338	-2 448	-876	1 788	-1 516	-1 405	-	-	-	-	-	-	-
Current Account Balance (as % of GDP)	-4.4	-5.5	-6.9	-7.6	-9.2	-5.4	-7.6	14.6	-13.6	-13.4	-	-	-	-	-	-	-
International reserves of CNB, end of period (mil. EUR)	6 436	7 438	8 725	9 307	9 121	10 376	9 090	9 318	10 376	10 008	10 145	10 376	10 394	10 082	10 008	10 015	10 177
Total outstanding external debt, end of period (mil. EUR)	22 933	25 748	29 274	32 929	40 316	44 583	41 823	42 852	44 583	44 571	43 586	44 583	44 046	43 996	44 571	44 015	-
Internal debt of Consolidated Central Government, eop. (mil. HRK)	35 789	47 243	52 290	54 655	62 126	72 261	70 698	73 171	72 261	-	71 160	72 261	72 312	73 713	76 042	77 047	77 902
Commercial bank's loans, growth rate as %	13.1	20.3	22.7	13.3	14.4	2.3	10.4	7.7	2.3	0.0	5.5	2.3	1.2	-0.8	-0.1	0.1	1.9
Interest rates on treasury bills of 91 days maturity, end of period, %	3.80	3.70	3.00	3.60	6.00	4.70	7.60	-	4.70	2.50	6.25	4.70	-	2.48	2.50	2.25	2.50
ZIBOR (3 m), average, %	7.35	6.19	4.46	5.63	7.20	8.96	9.85	9.62	6.22	2.16	5.81	4.20	2.99	1.76	1.85	2.16	2.25

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

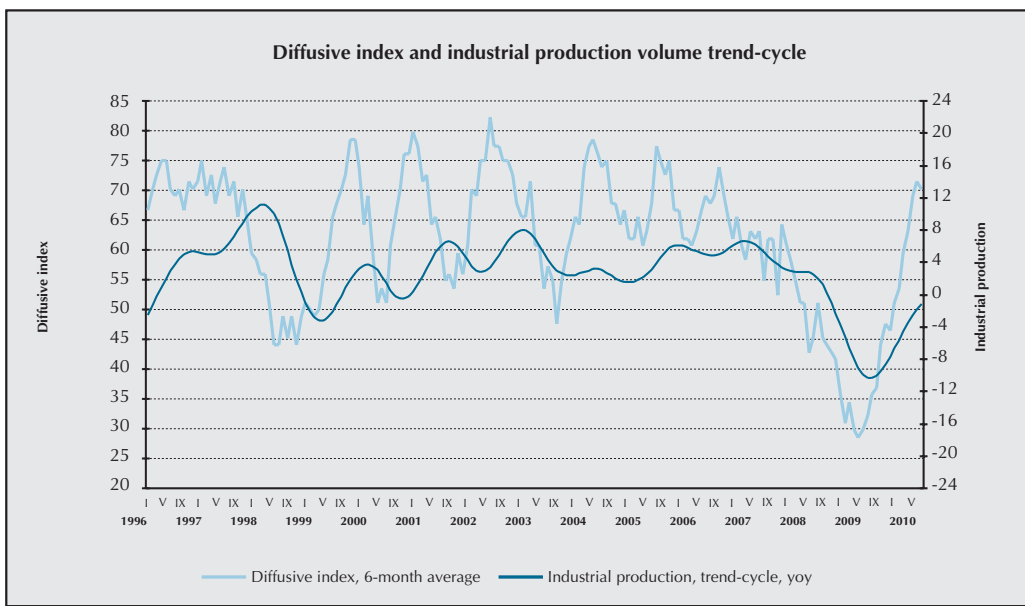
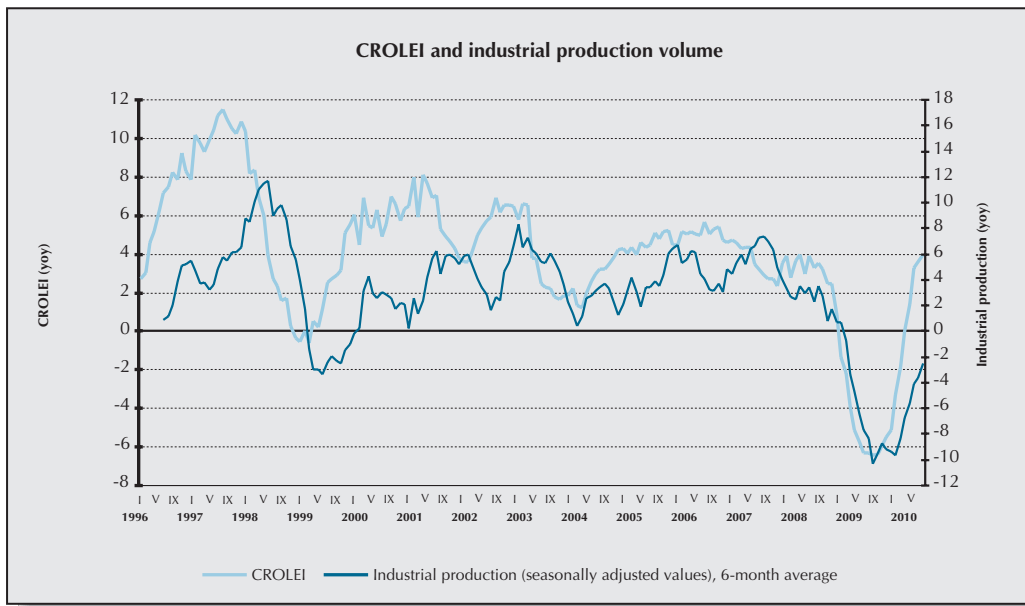
# MACROECONOMIC TRENDS

## CROLEI - THE LEADING INDICATOR OF INDUSTRIAL PRODUCTION

In May 2010 the CROLEI index continues with acceleration of year-on-year growth rates which began in January 2010. The rate of 4.0 percent is the highest year-on-year growth rate since February 2008. CROLEI index has for seventh consecutive month shown increase on the monthly level, although this time with slightly lower intensity. In May 2010 that increase was 0.3 index points. As in the past few months, recovery of the economic activity is expected, considering the increase of both month-on-month and year-on-year index values.

The diffusive index, a supplementary measure representing the share of components that have contributed to the change

in CROLEI in total number of components, recovered in May compared to April and reached the level of 64 percent. It should be noted that the value of diffusive index is still lower than values recorded in early 2010. The average value of the diffusive index during the December 2009 - May 2010 period remained almost unchanged compared to March and April and amounted to 70 percent which is still the highest value recorded since August 2006. Diffusive index suggests recovery of real economic activity and increasing activities in a large number of economic sectors at the end of 2010.





## REAL SECTOR

Industrial production recorded an annual decrease of 1.9 percent in May 2010, while in the first five months of 2010 industrial production also decreased by 1.9 percent on year on year basis. Working-day adjusted index of industrial production indicates a year on year decrease of 3.4 percent in May and of 2.0 percent in the first five months. The trend-index of industrial production was 0.3 percent lower in May compared to April 2010.

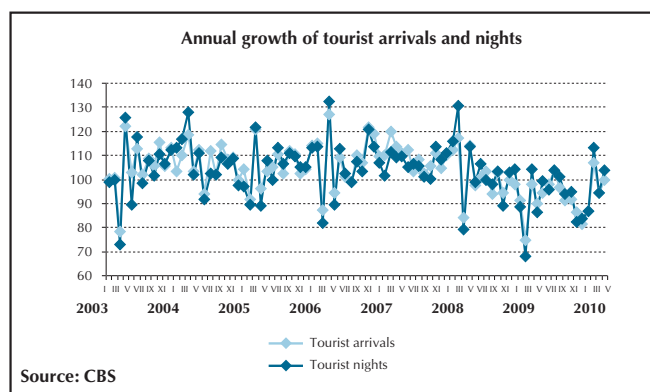
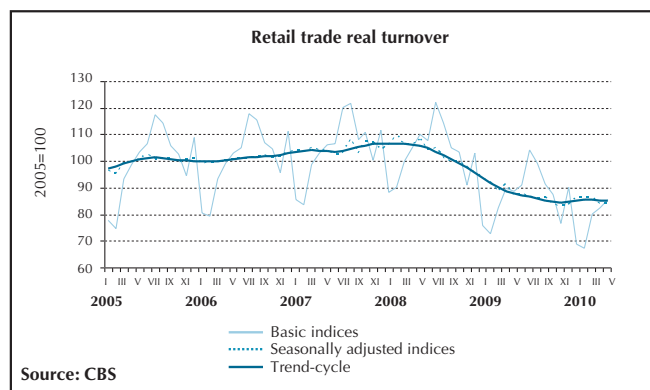
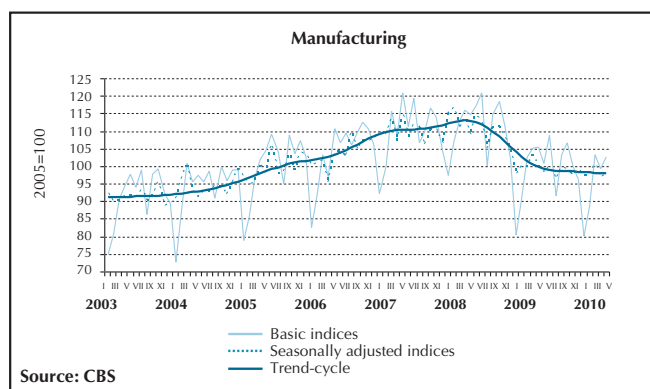
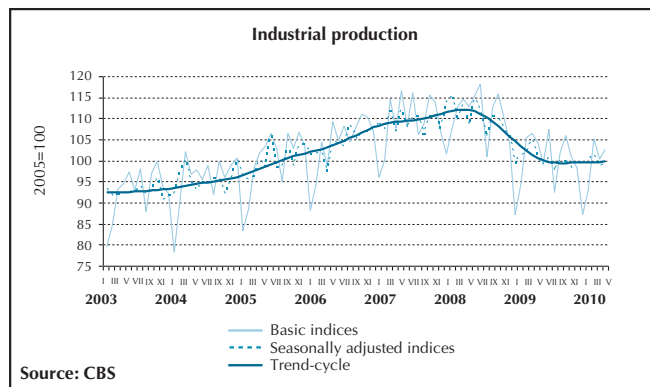
When observed by main industrial groupings, the year on year growth of industrial production in the first five months of 2010 was recorded by consumer durables (10.1 percent), consumer non-durables (2.5 percent) and capital goods (0.6 percent). The production of intermediate goods decreased by 8.7 percent and of energy by 2.5 percent on year on year basis.

Observed by activities, mining and quarrying decreased by 11.6 percent in the first five months of 2010, while the electricity, gas, steam and air conditioning supply recorded a growth of 2.9 percent on year on year basis. Manufacturing, the activity with the highest share in total industrial production (82.82 percent), decreased by 2.2 percent on year on year basis in the first five months of 2010. The highest contribution to the manufacturing decrease in first five months of 2010 came from the manufacture of other non-metallic mineral products which decreased by 24.6 percent, manufacture of fabricated metal products, except machinery and equipment (-13.4 percent) and manufacture of beverages (-13.2 percent) while the highest positive contribution to manufacturing change came from the repair and installation of machinery and equipment (an increase of 28.9 percent), manufacture of basic pharmaceutical products and pharmaceutical preparations (60.7 percent), manufacture of paper and paper products (20.0 percent) and manufacture of tobacco products (34.0 percent).

Retail trade turnover recorded a nominal annual decrease of 3.5 percent in May 2010, while the real turnover went down by 3.7 percent. Concerning the developments of indicators potentially influencing retail trade, the number of employed persons was reduced by 85.1 thousands at annual level in May, loans to households (excluding housing loans) went down by 4.7 percent and the number of tourist nights increased by 3.9 percent. In the first five months of 2010 the retail trade turnover recorded a nominal annual decrease of 5.7 percent and a real decrease of 6.1 percent. Observed by branches, the most significant contribution to the nominal retail trade turnover annual decline in the first five months came from other non-specialized stores (year on year decrease of 17.2 percent) and motor vehicles (-31.8 percent).

Total number of tourist arrivals decreased by 0.2 percent at annual level in May 2010, while the total number of tourist nights went up by 3.9 percent. Domestic tourists' arrivals fell by 6.0 percent while foreign tourists' arrivals went up by 1.2 percent in May on year on year basis. The number of domestic tourists' nights decreased by 8.4 percent and the number of foreign tourists' nights increased by 6.0 percent in May. In the first five months of 2010 the total number of tourist arrivals was 3.2 percent lower at year on year basis, while the total number of tourist nights decreased by 0.1 percent. The foreign tourists' arrivals went down by 0.4 percent in the first five months of 2010 and the domestic tourists' arrivals declined

by 10.0 percent, while the number of foreign tourists' nights increased by 3.0 percent and the number of domestic tourists' nights decreased by 10.0 percent in the same period.



## MONETARY TRENDS

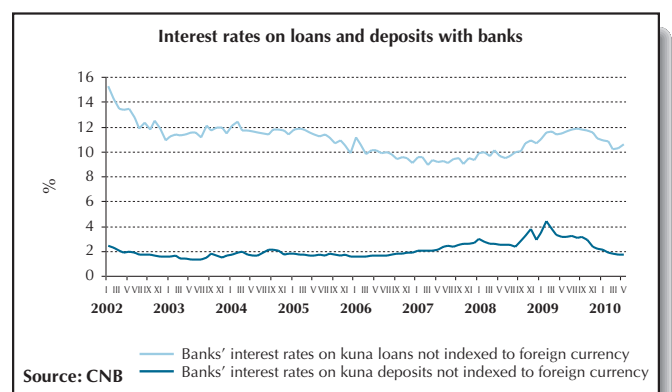
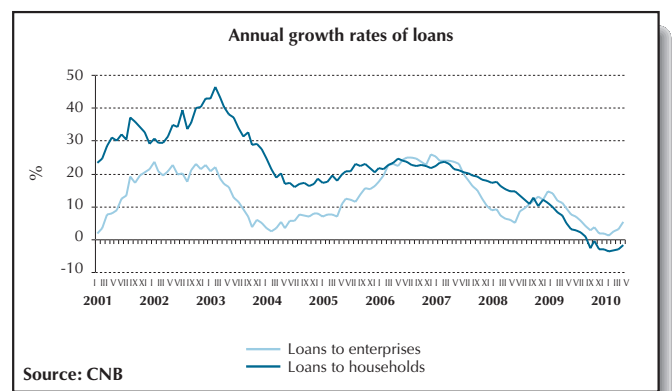
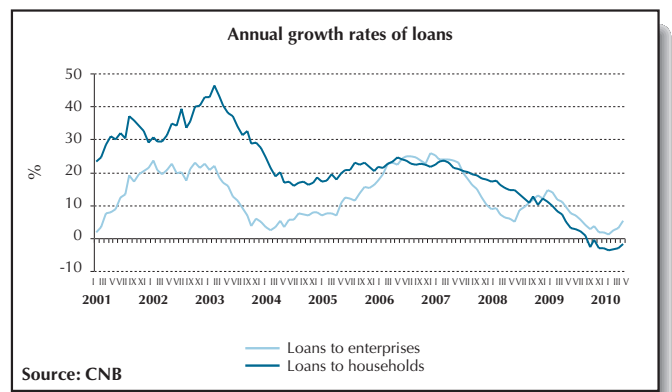
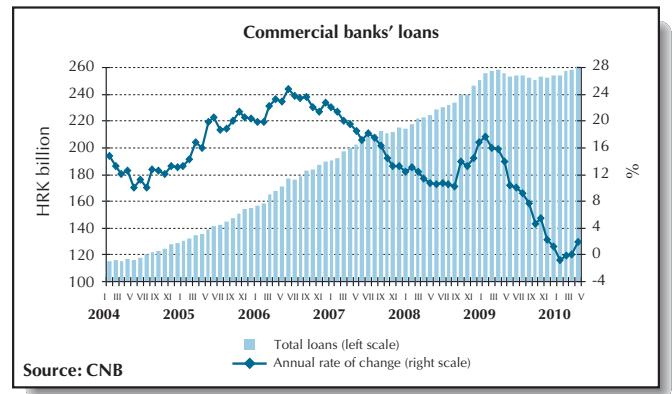
Money (M1) decreased by HRK 995 million in May 2010 in comparison with April 2010, amounting to HRK 48.0 billion at the end of the month. This decrease was the result of a decrease in demand deposits by HRK 1.3 billion and an increase in currency outside banks by HRK 308.3 million. At annual level, the growth of money decelerated to 1.1 percent in May.

Total loans of commercial banks amounted to HRK 260.5 billion at the end of May 2010, increasing by HRK two billion compared to April 2010. The annual growth of total loans stood at 1.9 percent in May, which is 1.8 percentage points more compared to April. Kuna loans went up in May by HRK 1.8 billion and foreign currency loans by HRK 170.5 million. Loans to households increased by HRK 388.6 million in May compared to April, while the loans to enterprises rose by HRK 1.1 billion. The annual decline of loans to households amounted to 1.6 percent in May, while the annual growth of loans to enterprises stood at 5.3 percent. Housing loans, which make 43.8 percent of total loans to households, recorded an annual growth rate of 2.7 percent in May. Loans to central government increased by 3.3 percent in May 2010 compared to the same month of the previous year.

Total deposits with commercial banks stood at the level of HRK 173.1 billion at the end of May, increasing by HRK 1.5 billion in comparison with April. At annual level, total deposits recorded a growth rate of 2.6 percent. Foreign currency deposits increased by HRK 1.2 billion and kuna deposits went up by HRK 218.9 million in May at monthly level. The highest contribution to the increase in kuna deposits came from the deposits of other banking institutions, which increased by HRK 199.0 million. The increase in foreign currency deposits was primarily the result of the increase in deposits of households (by HRK one billion). The annual growth of foreign currency deposits amounted to 11.9 percent in May, while kuna deposits went down by 22.6 percent at annual level.

Foreign assets of commercial banks amounted to HRK 42.8 billion at the end of May, decreasing by HRK 36.7 million at monthly level. Observing the annual change, foreign assets recorded an increase of HRK 3.8 billion or 9.7 percent in May. Foreign liabilities of commercial banks stood at the level of HRK 79.6 billion at the end of May, increasing by HRK 1.8 billion compared to April. At annual level, foreign liabilities recorded an increase of HRK 1.1 billion or 1.4 percent. Net foreign assets stood at the level of HRK -36.7 billion at the end of May.

The average bank interest rates on kuna credits not indexed to foreign currency increased from 10.28 percent in April to 10.59 percent in May. At the same time, the average bank interest rates on kuna deposits not indexed to foreign currency went up from 1.76 percent to 1.78 percent. Thereby, the difference between the active and the passive interest rates not indexed to foreign currency amounted to 8.81 percentage points in May.



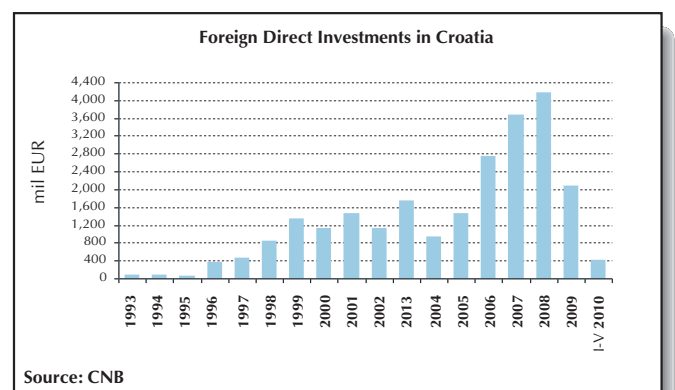
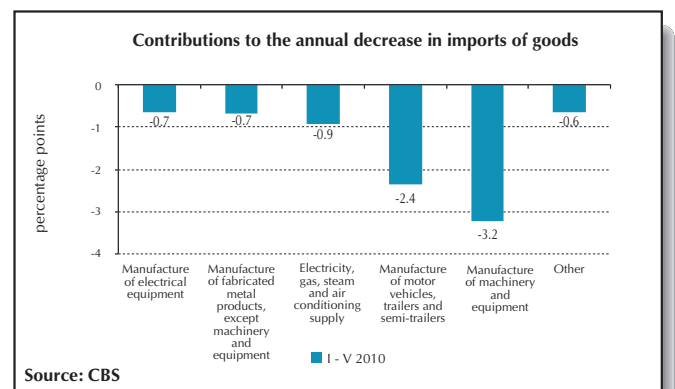
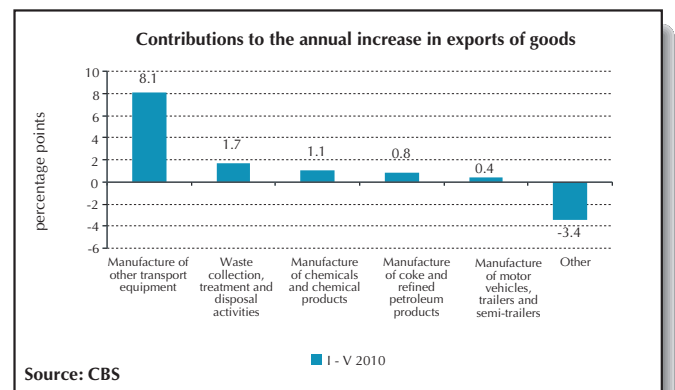
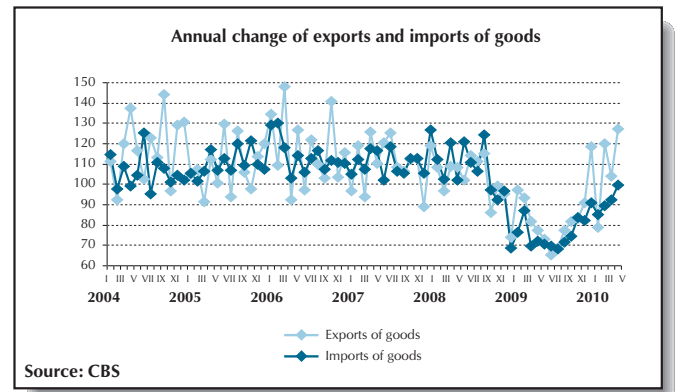
## INTERNATIONAL SECTOR

Total merchandise exports expressed in HRK recorded a growth rate of 27.4 percent, while merchandise imports went down by 0.3 percent on year on year basis in May 2010. In the first five months of 2010 the annual increase in exports of goods amounted to 8.6 percent and the decrease in imports to 8.5 percent. If the category of other transport equipment is excluded from the foreign trade, exports went up by 0.6 percent and imports decreased by 9.4 percent in the first five months. The coverage of merchandise imports by merchandise exports was at the level of 59.6 percent in the first five months of 2010, increasing by 9.4 percentage points compared to the same period of 2009.

The highest contribution to the increase in merchandise exports in the first five months of 2010 came from the manufacture of other transport equipment whose exports recorded an annual increase of 62.6 percent, water supply; sewerage, waste management and remediation activities (140.1 percent), manufacture of chemicals and chemical products (18.7 percent), manufacture of coke and refined petroleum products (11.1 percent) and manufacture of basic pharmaceutical products and pharmaceutical preparations (13.2 percent). Categories which contributed the most to the decline of merchandise imports in the first five months were the manufacture of machinery and equipment (year on year decrease of 30.1 percent), manufacture of motor vehicles, trailers and semi-trailers (-33.9 percent), electricity, gas, steam and air conditioning supply (-37.9 percent), manufacture of fabricated metal products, except machinery and equipment (-16.7 percent).

Observing the structure of Croatian merchandise exports by countries, the largest share in the first five months of 2010 had exports to Italy (21.4 percent of total exports), followed by exports to Germany (11.0 percent), Bosnia and Herzegovina (10.4 percent), Slovenia (7.5 percent) and Austria (5.2 percent). Compared to the first five months of 2009, the exports to Italy increased by 23.9 percent, exports to Slovenia by 12.8 percent, to Austria by 6.7 percent and to Germany by 2.8 percent while the exports to Bosnia and Herzegovina decreased by 7.8 percent. Observing the foreign trade expressed in USD, exports recorded an annual increase of 13.0 percent, while imports decreased by 4.6 percent in the first five months of 2010.

Total foreign direct investments in Croatia stood at level of EUR 24.4 billion at the end of March 2010. In the first quarter of 2010 FDI inflow in Croatia was EUR 434.2 million, which is 0.7 percent lower than the amount recorded in the same period of 2009. Out of total amount of FDI inflow in the first quarter of the year, the biggest part (net EUR 237.3 million) made equity investments, other investments amounted to net EUR 123.1 million, while the reinvested earnings were EUR 73.8 million. Observing the structure of FDI in Croatia by activities, the highest amount in the first quarter of 2010 was invested in the financial intermediation (EUR 246.9 million), retail trade (EUR 81.0 million) and other business activities (EUR 69.0 million). The majority of the investments in the first quarter of the year came from Austria (EUR 195.8 million) and Germany (EUR 90.4 million). In the period from 1993 till the end of March 2010 the leading countries by the amount of FDI in Croatia were Austria, which invested 26.2 percent of total FDI in Croatia, Netherlands (17.3 percent), Germany (12.1 percent), Hungary (9.6 percent) and France (5.6 percent of total FDI).





## CONSOLIDATED CENTRAL GOVERNMENT IN JANUARY - MAY 2010 PERIOD

### REVENUES

Total revenues of the Consolidated Central Government amounted to HRK 44.8 billion in first five months of 2010. Observing the Consolidated Central Government according to government level, it can be seen that 97.0 percent of total revenues refer to the Budgetary Central Government and 3.0 percent to Extrabudgetary Users. Among Extrabudgetary Users, the highest level of revenues was recorded by the Croatian Waters (HRK 644.5 million) and the Environment Protection Fund (HRK 405.6 million).

Within the structure of total revenues the most important category, with the share of 56.3 percent, relates to tax revenues, collected in the amount of HRK 25.2 billion. Thereat the largest amount is generated through value added tax, in the amount of HRK 14.3 billion. Revenues from excises amounted to HRK 4.6 billion, whereat the highest share was recorded by excises on oil derivatives in the amount of HRK 2.9 billion. Income tax revenues were realized in the amount of HRK 501.5 million, and revenues from profit tax in the amount of HRK 3.3 billion. Within the structure of other tax revenues we should also mention revenues from the special tax on salaries, pensions and other receivables which amounted to HRK 1.1 billion in first five months of 2010.

Social contributions are the second most important revenue category with the share of 35.2 percent in total generated revenues. They amounted to HRK 15.7 billion.

### EXPENSE

Total expense of the Consolidated Central Government amounted to HRK 50.5 billion in the January - May 2010 period. According to government level, HRK 49.2 billion refer to the Budgetary Central Government and HRK 1.3 billion to Extrabudgetary Users.

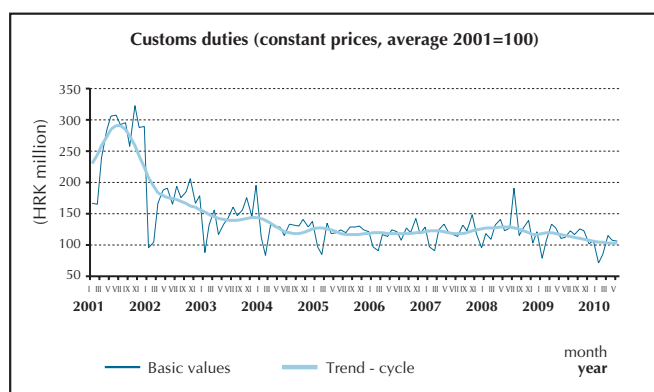
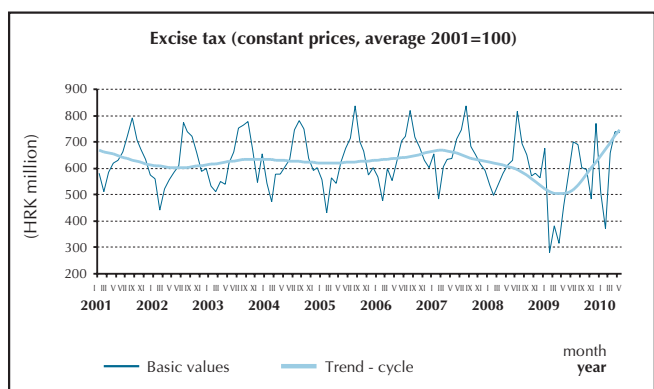
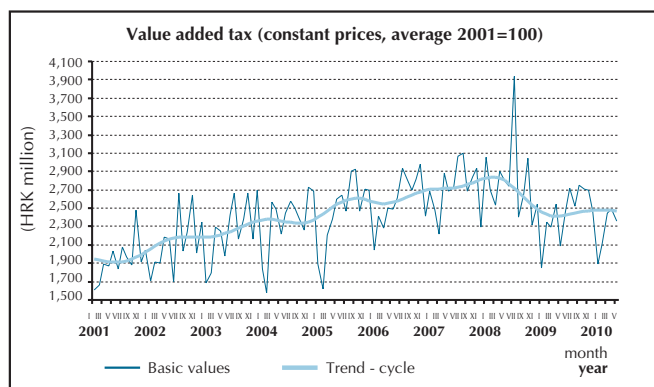
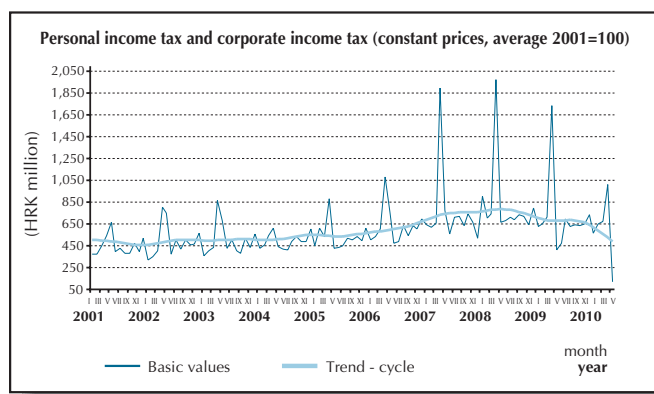
The largest share of total expense refers to social benefits, which were realized in the amount of HRK 23.3 billion. Social benefits are mostly related to expenses for pensions, expenses for the healthcare system, social welfare, maternity leave allowances, child allowance and expenses for unemployment. Expenses for pensions amounted to HRK 14.6 billion, expenses for the healthcare system to HRK 4.9 billion, social welfare to HRK 881.6 million, maternity leave allowances to HRK 913.1 million, child allowance to HRK 701.0 million and unemployment benefits to HRK 712.8 million.

Compensation of employees amounted to HRK 12.9 billion, out of which wages and salaries amounted to HRK 10.9 billion and social contributions to HRK 2.0 billion.

Expense for use of goods and services contributed to realization of total expenses in the amount of HRK 3.8 billion, expense for subsidies in the amount of HRK 3.1 billion, expense for interest payments in the amount of HRK 2.9 billion, other expenses in the amount of HRK 2.7 billion and grants in the amount of HRK 1.8 billion.

### TRANSACTION IN NON-FINANCIAL ASSETS

Net acquisition of non-financial assets of the Consolidated Central Government amounted to HRK 779.3 million with



the acquisition of non-financial assets (HRK 904.6 million) surpassing the disposal of non-financial assets (HRK 125.3 million).

The acquisition of non-financial assets refers mostly (86.5 percent) to acquisition of fixed assets, mainly buildings and structures. On the other hand, the disposal of non-financial assets refers to disposals of buildings and structures within fixed assets (82.3 percent).

### TRANSACTIONS IN FINANCIAL ASSETS

Net acquisition of financial assets amounted to HRK -3.1 billion entirely as a result of domestic financial assets. Currency and deposits amounted to HRK -3.1 billion. Net loans amounted to HRK -155.1 million and net domestic shares and other equity to HRK 141.0 million.

### TRANSACTIONS IN LIABILITIES

Total net incurrence of liabilities amounted to HRK 3.5 billion. Within net liabilities, net domestic liabilities amounted to HRK 5.8 billion as a result of transactions in net incurrence of liabilities on the basis of securities other than shares (in the amount of HRK 4.7 billion) and in net incurrence of liabilities on the basis of loans (in the amount of HRK 1.0 billion).

On the other hand, net foreign liabilities amounted to HRK - 2.3 billion, also as the result of transactions in net incurrence of liabilities on the basis of securities other than shares (in the amount of HRK -3.7 billion) and net incurrence of liabilities on the basis of loans (in the amount of HRK 1.3 billion).

### NET LENDING/BORROWING

Net operating balance of the Consolidated Central Government, defined as the difference between the total revenue and the

total expense, in the January - May 2010 period was realized in the amount of HRK -5.8 billion. By subtracting net acquisition of non-financial assets from net operating balance, a category of net lending/borrowing is obtained in the amount of HRK -6.6 billion.

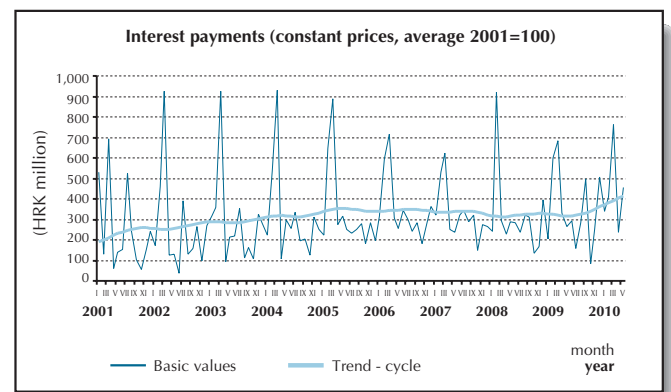
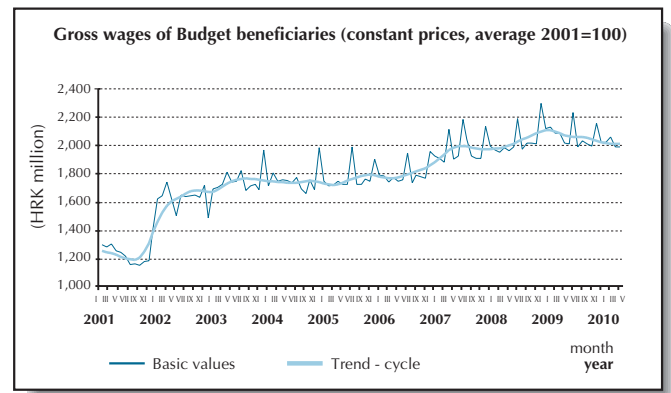


TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE

(000 HRK)	2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1 REVENUE (11+12+13+14)</b>	<b>108 320 595</b>	<b>115 772 655</b>	<b>110 257 947</b>	<b>26 020 898</b>	<b>26 598 410</b>	<b>28 376 211</b>	<b>29 262 428</b>	<b>112 578 913</b>	<b>25 291 283</b>	<b>43 408 632</b>	<b>8 262 786</b>	<b>38.56</b>
<b>11 Taxes (111+113+114+115+116)</b>	<b>64 234 530</b>	<b>69 572 699</b>	<b>63 678 926</b>	<b>13 547 073</b>	<b>15 389 517</b>	<b>16 979 849</b>	<b>17 762 487</b>	<b>65 822 571</b>	<b>14 641 970</b>	<b>25 177 765</b>	<b>4 625 627</b>	<b>38.25</b>
<b>111 Taxes of income and profits and capital gains (1111+1112)</b>	<b>10 589 083</b>	<b>12 252 205</b>	<b>10 839 269</b>	<b>2 502 224</b>	<b>3 330 303</b>	<b>2 468 658</b>	<b>2 538 084</b>	<b>9 809 838</b>	<b>2 396 129</b>	<b>3 838 893</b>	<b>156 004</b>	<b>39.13</b>
1111 Payable by individuals	1 772 708	1 687 502	1 399 411	540 065	21 621	352 595	485 131	1 538 209	505 250	501 464	-103 040	32.60
1112 Payable by corporations and other enterprises	8 816 375	10 564 703	9 439 858	1 962 159	3 308 682	2 116 064	2 052 953	8 271 629	1 890 879	3 337 429	259 044	40.35
<b>113 Taxes on property</b>	<b>578 621</b>	<b>635 930</b>	<b>532 297</b>	<b>125 995</b>	<b>151 752</b>	<b>122 905</b>	<b>131 646</b>	<b>561 432</b>	<b>100 172</b>	<b>176 155</b>	<b>38 043</b>	<b>31.38</b>
<b>114 Taxes on goods and services (1141+...+1146)</b>	<b>51 099 930</b>	<b>54 482 172</b>	<b>49 238 277</b>	<b>10 447 707</b>	<b>11 388 782</b>	<b>13 453 615</b>	<b>13 948 173</b>	<b>51 117 551</b>	<b>11 112 474</b>	<b>19 368 211</b>	<b>4 048 978</b>	<b>37.89</b>
1141 General taxes on goods and services (11411+11412)	37 916 509	41 474 566	37 173 833	8 152 064	9 022 873	10 073 877	9 925 020	38 955 190	8 163 470	14 362 012	3 016 282	36.87
11411 Value-added taxes	37 747 987	41 308 036	37 050 354	8 121 721	8 990 869	10 043 332	9 894 432	38 822 095	8 135 023	14 312 006	3 005 321	36.87
11412 Sales taxes	168 522	166 531	123 479	30 342	32 004	30 545	30 588	133 095	28 448	50 006	10 961	37.57
1142 Excises (11421+11422+11423+11424+11425+11426+11427+11428)	12 168 666	11 875 126	10 998 910	2 053 881	2 093 488	3 140 246	3 711 295	10 981 557	2 692 892	4 552 941	938 212	41.46
11421 - on cars, other motor vehicles, boats and planes	1 433 427	1 452 827	696 791	199 950	192 390	155 344	149 107	710 698	127 000	231 561	50 281	32.58
11422 - on petroleum products	6 484 816	6 065 140	6 045 624	1 048 129	1 034 135	1 555 331	2 408 029	6 077 705	1 777 575	2 856 129	542 689	46.99
11423 - on alcohol	231 342	218 786	189 895	32 400	25 557	72 748	59 190	169 700	56 015	78 670	11 325	46.36
11424 - on beer	743 000	717 401	680 567	102 691	165 170	261 395	151 312	685 243	100 908	200 628	52 845	29.28
11425 - on nonalcoholic beverages	142 462	139 160	125 817	20 059	33 266	44 114	28 378	129 199	23 893	42 754	9 197	33.09
11426 - on tobacco products	2 943 649	3 084 293	3 073 671	604 161	597 392	1 004 747	867 371	3 016 516	570 756	1 078 502	257 467	35.75
11427 - on coffee	161 936	166 979	156 910	35 906	39 670	39 855	41 479	160 952	31 456	56 219	12 535	34.93
11428 - on luxury goods	28 033	30 540	29 635	10 585	5 908	6 713	6 430	31 544	5 290	8 477	1 874	26.87
<b>115 Taxes on international trade and transactions</b>	<b>1 641 478</b>	<b>1 900 865</b>	<b>1 721 164</b>	<b>401 159</b>	<b>443 664</b>	<b>457 696</b>	<b>418 645</b>	<b>1 750 037</b>	<b>343 308</b>	<b>616 211</b>	<b>135 061</b>	<b>35.21</b>
<b>116 Other taxes</b>	<b>325 418</b>	<b>301 527</b>	<b>1 347 920</b>	<b>69 988</b>	<b>75 017</b>	<b>476 974</b>	<b>725 940</b>	<b>2 583 714</b>	<b>689 887</b>	<b>1 178 295</b>	<b>247 541</b>	<b>45.60</b>
<b>12 Social contributions</b>	<b>37 203 486</b>	<b>40 703 484</b>	<b>39 994 739</b>	<b>9 913 476</b>	<b>9 989 663</b>	<b>10 109 025</b>	<b>9 982 575</b>	<b>40 328 591</b>	<b>9 352 762</b>	<b>15 744 533</b>	<b>3 185 329</b>	<b>39.04</b>
<b>121 Social security contributions (1211+1212+1213+1214)</b>	<b>37 203 486</b>	<b>40 703 484</b>	<b>39 994 739</b>	<b>9 913 476</b>	<b>9 989 663</b>	<b>10 109 025</b>	<b>9 982 575</b>	<b>40 328 591</b>	<b>9 352 762</b>	<b>15 744 533</b>	<b>3 185 329</b>	<b>39.04</b>
1211 Employee contributions	16 531 305	18 100 364	17 925 299	4 442 279	4 469 130	4 565 854	4 448 036	17 731 528	4 216 655	7 068 518	1 419 047	39.86
1212 Employer contributions	19 845 488	21 758 077	21 373 979	5 308 773	5 347 471	5 370 934	5 346 801	21 750 983	4 987 728	8 430 096	1 719 411	38.76
1213 Self-employed or unemployed contributions	826 692	845 043	695 462	162 425	173 062	172 237	187 738	846 080	148 379	245 919	46 871	29.07
1214 Unallocable contributions	0	0	0	0	0	0	0	0	0	0	0	
<b>13 Grants</b>	<b>428 038</b>	<b>468 634</b>	<b>616 307</b>	<b>187 519</b>	<b>137 449</b>	<b>103 202</b>	<b>188 138</b>	<b>1 256 610</b>	<b>101 313</b>	<b>175 555</b>	<b>30 421</b>	<b>13.97</b>
<b>14 Other revenue (141+142+143+144+145)</b>	<b>6 454 541</b>	<b>5 027 838</b>	<b>5 967 975</b>	<b>2 372 830</b>	<b>1 081 781</b>	<b>1 184 136</b>	<b>1 329 229</b>	<b>5 171 141</b>	<b>1 195 238</b>	<b>2 310 779</b>	<b>421 409</b>	<b>44.69</b>
<b>141 Property income (1411+1412+1413+1415)</b>	<b>3 526 540</b>	<b>1 612 229</b>	<b>2 367 214</b>	<b>1 630 688</b>	<b>268 132</b>	<b>247 890</b>	<b>220 505</b>	<b>1 477 174</b>	<b>244 004</b>	<b>723 540</b>	<b>121 926</b>	<b>48.98</b>
1411 Interest	164 558	147 911	123 488	76 110	13 223	18 493	15 663	150 302	70 592	79 652	3 923	52.99
1412 Dividends	1 194 582	212 387	106 625	38 222	51 678	12 607	4 118	10 000	148	97 706	97 543	977.06
1413 Withdrawals from income of quasi-corporations	117 730	504 074	1 342 502	1 342 522	10	0	-30	500 000	498	318 909	12	63.78
1415 Rent	2 049 670	747 856	794 600	173 834	203 221	216 790	200 754	816 872	172 766	227 272	20 447	27.82
<b>142 Sales of goods and services (1422+1423)</b>	<b>1 526 646</b>	<b>1 450 683</b>	<b>1 682 037</b>	<b>231 949</b>	<b>292 980</b>	<b>326 514</b>	<b>830 594</b>	<b>1 104 060</b>	<b>299 412</b>	<b>698 953</b>	<b>176 434</b>	<b>63.31</b>
1421 Sales of market establishments	0	0	0	0	0	0	0	0	0	1	1	
1422 Administrative fees	1 318 050	1 274 882	981 712	176 969	233 974	268 305	302 464	878 964	249 163	448 292	102 907	51.00
1423 Incidental sales by nonmarket establishments	208 596	175 800	700 325	54 980	59 006	58 209	528 131	225 096	50 249	250 660	73 525	111.36
<b>143 Fines, penalties, and forfeits</b>	<b>429 034</b>	<b>490 600</b>	<b>515 461</b>	<b>113 477</b>	<b>124 211</b>	<b>146 747</b>	<b>131 027</b>	<b>514 763</b>	<b>117 953</b>	<b>208 436</b>	<b>44 697</b>	<b>40.49</b>
<b>144 Voluntary transfers other than grants</b>	<b>11 241</b>	<b>9 384</b>	<b>15 865</b>	<b>455</b>	<b>4 143</b>	<b>5 015</b>	<b>6 251</b>	<b>16 642</b>	<b>3 864</b>	<b>7 390</b>	<b>2 196</b>	<b>44.40</b>
<b>145 Miscellaneous and unidentified revenue</b>	<b>961 080</b>	<b>1 464 942</b>	<b>1 387 397</b>	<b>396 260</b>	<b>392 315</b>	<b>457 971</b>	<b>140 851</b>	<b>2 058 502</b>	<b>530 005</b>	<b>672 461</b>	<b>76 156</b>	<b>32.67</b>

TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE

(000 HRK)	2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>2 EXPENSE (21+22+24+25+26+27+28)</b>	<b>108 007 605</b>	<b>115 292 426</b>	<b>117 923 992</b>	<b>28 841 237</b>	<b>29 486 337</b>	<b>29 442 847</b>	<b>30 153 571</b>	<b>119 079 551</b>	<b>30 517 629</b>	<b>49 960 787</b>	<b>9 586 358</b>	<b>41.96</b>
<b>21 Compensation of employees (211+212)</b>	<b>27 545 141</b>	<b>29 948 535</b>	<b>31 289 325</b>	<b>7 941 928</b>	<b>7 738 581</b>	<b>7 863 364</b>	<b>7 745 453</b>	<b>31 434 408</b>	<b>7 717 557</b>	<b>12 792 002</b>	<b>2 542 980</b>	<b>40.69</b>
211 Wages and salaries	23 237 088	25 453 436	26 555 399	6 716 732	6 547 078	6 691 910	6 599 679	26 679 142	6 545 368	10 846 463	2 153 584	40.66
212 Social contributions	4 308 053	4 495 099	4 733 926	1 225 195	1 191 502	1 171 454	1 145 774	4 755 266	1 172 189	1 945 539	389 396	40.91
<b>22 Use of goods and services</b>	<b>7 162 402</b>	<b>8 113 694</b>	<b>7 363 814</b>	<b>1 856 917</b>	<b>1 898 703</b>	<b>1 768 065</b>	<b>1 840 130</b>	<b>8 130 890</b>	<b>1 885 368</b>	<b>3 007 420</b>	<b>469 939</b>	<b>36.99</b>
<b>24 Interest (241+242+243)</b>	<b>4 535 008</b>	<b>4 683 219</b>	<b>5 225 174</b>	<b>1 866 958</b>	<b>1 120 606</b>	<b>1 181 558</b>	<b>1 056 052</b>	<b>5 771 252</b>	<b>1 915 569</b>	<b>2 798 116</b>	<b>579 429</b>	<b>48.48</b>
241 To nonresidents	1 672 563	1 542 146	1 391 408	900 867	398 504	3 223	88 814	1 789 576	799 384	1 309 233	302 691	73.16
242 To residents other than general government	2 862 444	3 141 074	3 833 767	966 092	722 102	1 178 335	967 238	3 981 676	1 116 185	1 488 883	276 739	37.39
<b>25 Subsidies (251+252)</b>	<b>6 492 010</b>	<b>6 859 512</b>	<b>6 710 033</b>	<b>1 542 906</b>	<b>2 112 830</b>	<b>1 574 042</b>	<b>1 480 256</b>	<b>5 935 107</b>	<b>1 880 398</b>	<b>3 051 885</b>	<b>424 135</b>	<b>51.42</b>
251 To public corporations	3 007 099	3 199 114	3 134 258	726 888	980 757	698 679	727 934	2 774 180	849 926	1 402 209	224 182	50.55
252 To private enterprises	3 484 912	3 660 398	3 575 775	816 018	1 132 073	875 363	752 322	3 160 927	1 030 472	1 649 675	199 954	52.19
<b>26 Grants (261+262+263)</b>	<b>8 363 202</b>	<b>5 783 063</b>	<b>5 559 586</b>	<b>1 002 181</b>	<b>1 377 428</b>	<b>1 573 769</b>	<b>1 606 208</b>	<b>5 418 374</b>	<b>1 619 714</b>	<b>2 465 366</b>	<b>401 445</b>	<b>45.50</b>
261 To foreign governments (2611+2612)	103 410	89 446	78 184	12 584	25 235	20 228	20 137	56 890	22 343	24 775	1 227	43.55
2611 Current	75 261	60 246	68 150	10 981	19 903	18 086	19 181	48 100	21 131	22 633	298	47.05
2612 Capital	28 149	29 200	10 034	1 603	5 332	2 143	957	8 790	1 212	2 141	929	24.36
262 To international organizations (2621+2622)	73 941	96 503	134 031	51 940	23 943	36 859	21 290	164 722	62 755	88 800	9 773	53.91
2621 Current	73 941	96 503	133 061	51 940	23 943	35 889	21 290	163 722	62 755	88 800	9 773	54.24
2622 Capital	0	0	970	0	0	970	0	1 000	0	0	0	
263 To other general government units (2631+2632)	8 185 852	5 597 115	5 347 372	937 658	1 328 250	1 516 683	1 564 781	5 196 762	1 534 616	2 351 792	390 445	45.25
2631 Current	2 305 125	2 291 490	2 598 678	559 677	799 494	713 492	526 016	2 644 479	787 983	1 171 029	176 851	44.28
2632 Capital	5 880 726	3 305 625	2 748 694	377 981	528 756	803 191	1 038 766	2 552 283	746 633	1 180 763	213 594	46.26
<b>27 Social benefits (271+272+273)</b>	<b>48 175 989</b>	<b>52 593 214</b>	<b>56 148 498</b>	<b>13 520 210</b>	<b>13 872 713</b>	<b>14 044 230</b>	<b>14 711 344</b>	<b>56 521 467</b>	<b>13 926 989</b>	<b>23 340 780</b>	<b>4 706 507</b>	<b>41.30</b>
271 Social security benefits	34 167 894	37 600 722	40 605 352	9 788 764	10 013 456	10 087 788	10 715 344	42 437 239	10 487 736	17 581 321	3 536 532	41.43
272 Social assistance benefits	13 815 777	14 745 264	15 258 436	3 671 649	3 801 973	3 830 656	3 954 158	13 880 352	3 386 818	5 680 144	1 159 501	40.92
273 Employer social benefits	192 318	247 228	284 709	59 796	57 284	125 786	41 843	203 877	52 435	79 315	10 474	38.90
<b>28 Other expense (281+282)</b>	<b>5 733 853</b>	<b>7 311 189</b>	<b>5 627 561</b>	<b>1 110 137</b>	<b>1 365 478</b>	<b>1 437 819</b>	<b>1 714 128</b>	<b>5 868 052</b>	<b>1 572 034</b>	<b>2 505 218</b>	<b>461 923</b>	<b>42.69</b>
281 Property expense other than interest	1 132	16 015	7 730	3 005	1 102	3 562	60	17 390	294	823	523	4.73
282 Miscellaneous other expense (2821+2822)	5 732 721	7 295 174	5 619 832	1 107 132	1 364 375	1 434 257	1 714 067	5 850 663	1 571 740	2 504 395	461 400	42.81
2821 Current	2 837 557	2 626 644	2 174 864	622 489	593 326	470 577	488 472	2 162 949	408 383	734 754	156 615	33.97
2822 Capital	2 895 164	4 668 530	3 444 968	484 643	771 049	963 680	1 225 596	3 687 714	1 163 358	1 769 641	304 784	47.99

Source: Ministry of Finance

TABLE 4: TRANSACTIONS IN NONFINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b> (311+312+313+314)	<b>2 545 220</b>	<b>2 988 129</b>	<b>1 963 401</b>	<b>403 675</b>	<b>371 131</b>	<b>552 211</b>	<b>636 384</b>	<b>2 111 846</b>	<b>271 168</b>	<b>387 641</b>	<b>58 845</b>	<b>18.36</b>
<b>31,1</b>	<b>Acquisition of nonfinancial assets</b> (311,1+312,1+313,1+314,1)	<b>3 043 906</b>	<b>3 291 549</b>	<b>2 267 406</b>	<b>475 073</b>	<b>442 817</b>	<b>635 010</b>	<b>714 506</b>	<b>2 362 256</b>	<b>339 990</b>	<b>505 939</b>	<b>82 138</b>	<b>21.42</b>
<b>31,2</b>	<b>Disposal of nonfinancial assets</b> (311,2+312,2+313,2+314,2)	<b>498 685</b>	<b>303 419</b>	<b>304 005</b>	<b>71 398</b>	<b>71 686</b>	<b>82 799</b>	<b>78 122</b>	<b>250 410</b>	<b>68 822</b>	<b>118 299</b>	<b>23 293</b>	<b>47.24</b>
<b>311</b>	<b>Fixed assets</b> (3111+3112+3113)	<b>2 625 692</b>	<b>2 719 479</b>	<b>1 839 720</b>	<b>376 382</b>	<b>346 821</b>	<b>488 137</b>	<b>628 380</b>	<b>2 012 023</b>	<b>257 399</b>	<b>352 983</b>	<b>55 164</b>	<b>17.54</b>
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	2 906 863	2 973 830	2 097 601	441 320	406 579	551 795	697 908	2 240 923	316 712	456 224	74 982	20.36
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	281 171	254 352	257 881	64 938	59 758	63 658	69 528	228 900	59 313	103 242	19 818	45.10
<b>3111</b>	<b>Buildings and structures</b> (3111,1-3111,2)	<b>1 154 132</b>	<b>1 109 578</b>	<b>824 283</b>	<b>114 607</b>	<b>180 284</b>	<b>213 506</b>	<b>315 885</b>	<b>1 029 086</b>	<b>101 027</b>	<b>162 253</b>	<b>39 726</b>	<b>15.77</b>
3111,1	Acquisitions: buildings and structures	1 423 340	1 357 524	1 076 215	177 952	239 083	275 614	383 565	1 249 086	159 984	264 941	59 361	21.21
3111,2	Disposals: buildings and structures	269 208	247 947	251 932	63 345	58 798	62 108	67 681	220 000	58 957	102 687	19 635	46.68
<b>3112</b>	<b>Machinery and equipment</b> (3112,1-3112,2)	<b>1 338 275</b>	<b>1 505 694</b>	<b>931 108</b>	<b>252 945</b>	<b>153 938</b>	<b>250 649</b>	<b>273 575</b>	<b>827 850</b>	<b>146 689</b>	<b>174 036</b>	<b>11 709</b>	<b>21.02</b>
3112,1	Acquisitions: machinery and equipment	1 350 238	1 512 098	937 057	254 538	154 898	252 199	275 422	836 750	147 046	174 590	11 893	20.87
3112,2	Disposals: machinery and equipment	11 963	6 404	5 949	1 593	960	1 550	1 847	8 900	357	554	183	6.23
<b>3113</b>	<b>Other fixed assets</b> (3113,1-3113,2)	<b>133 285</b>	<b>104 208</b>	<b>84 330</b>	<b>8 829</b>	<b>12 599</b>	<b>23 982</b>	<b>38 920</b>	<b>155 087</b>	<b>9 683</b>	<b>16 694</b>	<b>3 729</b>	<b>10.76</b>
3113,1	Acquisitions: other fixed assets	133 285	104 209	84 330	8 829	12 599	23 982	38 920	155 087	9 683	16 694	3 729	10.76
3113,2	Disposals: other fixed assets	0	1	0	0	0	0	0	0	0	0	0	
<b>312</b>	<b>Inventories</b>	<b>-161 383</b>	<b>79 444</b>	<b>35 412</b>	<b>1 347</b>	<b>3 463</b>	<b>30 696</b>	<b>-94</b>	<b>10 990</b>	<b>-83</b>	<b>13 629</b>	<b>4</b>	<b>124.01</b>
312,1	Acquisitions: inventories	36 574	86 829	43 144	1 417	10 475	31 252	0	12 500	17	14 252	4	114.01
312,2	Disposals: inventories	197 957	7 385	7 732	70	7 012	555	94	1 510	99	623	0	41.27
<b>313</b>	<b>Valuables</b> (313,1-313,2)	<b>9 620</b>	<b>10 126</b>	<b>8 929</b>	<b>1 408</b>	<b>4 372</b>	<b>1 244</b>	<b>1 906</b>	<b>3 437</b>	<b>1 730</b>	<b>3 405</b>	<b>0</b>	<b>99.07</b>
313,1	Acquisitions: valuables	9 620	10 126	8 929	1 408	4 372	1 244	1 906	3 437	1 730	3 405	0	99.07
313,2	Disposals: valuables	0	0	0	0	0	0	0	0	0	0	0	
<b>314</b>	<b>Nonproduced assets</b> (314,1-314,2-314,3-314,4)	<b>71 291</b>	<b>179 081</b>	<b>79 340</b>	<b>24 539</b>	<b>16 475</b>	<b>32 134</b>	<b>6 192</b>	<b>85 397</b>	<b>12 122</b>	<b>17 624</b>	<b>3 677</b>	<b>20.64</b>
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	90 848	220 764	117 733	30 929	21 391	50 720	14 693	105 397	21 531	32 058	7 152	30.42
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	19 557	41 683	38 392	6 390	4 916	18 586	8 501	20 000	9 409	14 434	3 475	72.17
<b>3141</b>	<b>Land</b> (3141,1-3141,2)	<b>-19 492</b>	<b>-41 626</b>	<b>-38 175</b>	<b>-6 297</b>	<b>-4 884</b>	<b>-18 535</b>	<b>-8 459</b>	<b>-17 810</b>	<b>-9 381</b>	<b>-14 368</b>	<b>-3 444</b>	
3141,1	Acquisitions: land	58	56	125	0	33	51	42	2 190	28	66	31	3.00
3141,2	Disposals: land	19 549	41 683	38 300	6 297	4 916	18 586	8 501	20 000	9 409	14 434	3 475	72.17
<b>3142</b>	<b>Subsoil assets</b>	<b>0</b>	<b>0</b>	<b>-93</b>	<b>-93</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
3142,1	Acquisitions: subsoil assets	0	0	0	0	0	0	0	0	0	0	0	
3142,2	Disposals: subsoil assets	0	0	93	93	0	0	0	0	0	0	0	
<b>3143</b>	<b>Other naturally occurring assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>3144</b>	<b>Intangible nonproduced assets</b> (3144,1-3144,2)	<b>90 782</b>	<b>220 707</b>	<b>117 608</b>	<b>30 929</b>	<b>21 359</b>	<b>50 670</b>	<b>14 651</b>	<b>103 207</b>	<b>21 503</b>	<b>31 992</b>	<b>7 121</b>	<b>31.00</b>
3144,1	Acquisitions: intangible nonproduced assets	90 790	220 707	117 608	30 929	21 359	50 670	14 651	103 207	21 503	31 992	7 121	31.00
3144,2	Disposals: intangible nonproduced assets	8	0	0	0	0	0	0	0	0	0	0	



TABLE 5: TRANSACTIONS IN FINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)	2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010
<b>32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>-3 734 781</b>	<b>1 702 947</b>	<b>6 825 544</b>	<b>983 896</b>	<b>1 233 312</b>	<b>77 290</b>	<b>4 531 046</b>	<b>1 569 860</b>	<b>-3 895 004</b>	<b>-3 518 348</b>	<b>-551 131</b>
<b>32,1 Acquisition of financial assets (321,1+322,1)</b>	<b>1 081 740</b>	<b>1 417 274</b>	<b>2 848 304</b>	<b>565 465</b>	<b>250 606</b>	<b>821 653</b>	<b>1 210 580</b>	<b>1 832 600</b>	<b>350 554</b>	<b>628 065</b>	<b>56 802</b>
<b>32,2 Disposals of financial assets (321,2+322,2)</b>	<b>3 094 930</b>	<b>1 154 915</b>	<b>150 560</b>	<b>50 939</b>	<b>29 660</b>	<b>31 332</b>	<b>38 630</b>	<b>262 740</b>	<b>628 857</b>	<b>644 406</b>	<b>5 816</b>
<b>Currency and deposits (3212+3222)</b>	<b>-1 721 591</b>	<b>1 440 588</b>	<b>4 127 800</b>	<b>469 369</b>	<b>1 012 366</b>	<b>-713 031</b>	<b>3 359 096</b>	<b>0</b>	<b>-3 616 701</b>	<b>-3 502 008</b>	<b>-602 117</b>
<b>321 Domestic (3212+3213+3214+3215+3216+3217+3218)</b>	<b>-3 752 817</b>	<b>1 690 502</b>	<b>6 823 196</b>	<b>983 896</b>	<b>1 232 411</b>	<b>77 290</b>	<b>4 529 599</b>	<b>1 569 860</b>	<b>-3 895 004</b>	<b>-3 518 348</b>	<b>-551 131</b>
<b>321,1 Acquisition of domestic financial assets (3213,1+...+3218,1)</b>	<b>1 063 704</b>	<b>1 404 830</b>	<b>2 845 956</b>	<b>565 465</b>	<b>249 705</b>	<b>821 653</b>	<b>1 209 133</b>	<b>1 832 600</b>	<b>350 554</b>	<b>628 065</b>	<b>56 802</b>
<b>321,2 Disposals of domestic financial assets (3213,2+...+3218,2)</b>	<b>3 094 930</b>	<b>1 154 915</b>	<b>150 560</b>	<b>50 939</b>	<b>29 660</b>	<b>31 332</b>	<b>38 630</b>	<b>262 740</b>	<b>628 857</b>	<b>644 406</b>	<b>5 816</b>
3212 Currency and deposits	-1 721 591	1 440 588	4 127 800	469 369	1 012 366	-713 031	3 359 096	0	-3 616 701	-3 502 008	-602 117
3213 Securities other than shares (3213,1-3213,2)	0	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	0
3213,2 Disposals: Securities other than shares	0	0	0	0	0	0	0	0	0	0	0
3214 Loans (3214,1-3214,2)	674 350	384 361	2 316 757	450 209	141 400	727 206	997 942	1 215 806	-322 671	-93 862	50 986
3214,1 Acquisition: Loans	837 699	852 673	2 458 939	499 948	171 036	758 060	1 029 895	1 478 545	305 266	549 625	56 802
3214,2 Disposals: Loans	163 350	468 312	142 181	49 739	29 636	30 853	31 953	262 740	627 937	643 486	5 816
3215 Shares and other equity (3215,1-3215,2)	-2 705 576	-134 447	378 639	64 317	78 645	63 115	172 562	354 055	44 368	77 521	0
3215,1 Acquisition: Shares and other equity	226 005	552 156	387 017	65 517	78 669	63 593	179 239	354 055	45 288	78 441	0
3215,2 Disposals: Shares and other equity	2 931 581	686 603	8 378	1 200	24	479	6 677	0	919	919	0
<b>322 Foreign (3222+3223+3224+3225+3226+3227+3228)</b>	<b>18 036</b>	<b>12 445</b>	<b>2 348</b>	<b>0</b>	<b>901</b>	<b>0</b>	<b>1 447</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>322,1 Acquisition of foreign financial assets (3223,1+...+3228,1)</b>	<b>18 036</b>	<b>12 445</b>	<b>2 348</b>	<b>0</b>	<b>901</b>	<b>0</b>	<b>1 447</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>322,2 Disposals of foreign financial assets (3223,2+...+3228,2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3222 Currency and deposits	0	0	0	0	0	0	0	0	0	0	0
3224 Loans (3224,1-3224,2)	0	0	1 447	0	0	0	1 447	0	0	0	0
3224,1 Acquisition: Loans	0	0	1 447	0	0	0	1 447	0	0	0	0
3224,2 Disposals: Loans	0	0	0	0	0	0	0	0	0	0	0
3225 Shares and other equity (3225,1-3225,2)	18 036	12 445	901	0	901	0	0	0	0	0	0
3225,1 Acquisition: Shares and other equity	18 036	12 445	901	0	901	0	0	0	0	0	0
3225,2 Disposals: Shares and other equity	0	0	0	0	0	0	0	0	0	0	0
<b>323 Monetary gold and SDRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Source: Ministry of Finance

TABLE 6: TRANSACTIONS IN LIABILITIES OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)	2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010
<b>33 NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>-1 502 551</b>	<b>4 210 848</b>	<b>16 454 990</b>	<b>4 207 910</b>	<b>4 492 370</b>	<b>1 696 137</b>	<b>6 058 573</b>	<b>10 182 345</b>	<b>1 602 510</b>	<b>3 421 448</b>	<b>831 286</b>
<b>33,1 Repayments (331,1+332,1)</b>	<b>8 333 537</b>	<b>6 922 174</b>	<b>9 700 319</b>	<b>4 421 473</b>	<b>3 769 477</b>	<b>848 419</b>	<b>660 949</b>	<b>18 345 186</b>	<b>10 788 677</b>	<b>11 038 043</b>	<b>110 855</b>
<b>33,2 Incurrences (331,2+332,2)</b>	<b>6 830 986</b>	<b>11 133 022</b>	<b>26 155 309</b>	<b>8 629 383</b>	<b>8 261 847</b>	<b>2 544 557</b>	<b>6 719 522</b>	<b>28 527 532</b>	<b>12 391 187</b>	<b>14 459 491</b>	<b>942 141</b>
<b>Currency and deposits (3312+3322)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>331 Domestic (3312+3313+3314+3316+3317+3318)</b>	<b>1 477 615</b>	<b>5 656 636</b>	<b>9 576 610</b>	<b>8 304 096</b>	<b>162 863</b>	<b>2 177 080</b>	<b>-1 067 428</b>	<b>487 834</b>	<b>3 971 829</b>	<b>5 745 044</b>	<b>697 615</b>
<b>331,1 Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)</b>	<b>4 604 573</b>	<b>3 871 657</b>	<b>2 704 283</b>	<b>192 182</b>	<b>2 077 211</b>	<b>222 887</b>	<b>212 003</b>	<b>13 024 666</b>	<b>6 834 769</b>	<b>6 940 832</b>	<b>69 303</b>
<b>331,2 Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)</b>	<b>6 082 188</b>	<b>9 528 293</b>	<b>12 280 893</b>	<b>8 496 278</b>	<b>2 240 074</b>	<b>2 399 967</b>	<b>-855 425</b>	<b>13 512 500</b>	<b>10 806 598</b>	<b>12 685 877</b>	<b>766 918</b>
3312 Currency and deposits	0	0	0	0	0	0	0	0	0	0	0
3313 Securities other than shares (3313,2-3313,1)	3 520 136	1 089 917	4 855 440	843 360	304 831	1 666 451	2 040 798	703 974	3 972 704	4 728 255	315 566
3313,1 Repayments: Securities other than shares	3 513 172	2 897 430	273 892	135 103	0	138 789	0	3 296 026	3 142 763	3 142 763	0
3313,2 Incurrences: Securities other than shares	7 033 308	3 987 347	5 129 332	978 463	304 831	1 805 240	2 040 798	4 000 000	7 115 467	7 871 018	315 566
3314 Loans (3314,2-3314,1)	-2 042 521	4 566 719	4 721 170	7 460 736	-141 968	510 629	-3 108 227	-216 140	-875	1 016 790	382 049
3314,1 Repayments: Loans	1 091 402	974 227	2 430 391	57 079	2 077 211	84 098	212 003	9 728 640	3 692 006	3 798 069	69 303
3314,2 Incurrences: Loans	-951 119	5 540 946	7 151 562	7 517 815	1 935 243	594 727	-2 896 224	9 512 500	3 691 131	4 814 859	451 353
<b>332 Foreign (3322+3323+3324+3326+3327+3328)</b>	<b>-2 980 166</b>	<b>-1 445 788</b>	<b>6 878 380</b>	<b>-4 096 186</b>	<b>4 329 508</b>	<b>-480 943</b>	<b>7 126 002</b>	<b>9 694 511</b>	<b>-2 369 319</b>	<b>-2 323 597</b>	<b>133 671</b>
<b>332,1 Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)</b>	<b>3 728 963</b>	<b>3 050 517</b>	<b>6 996 036</b>	<b>4 229 292</b>	<b>1 692 266</b>	<b>625 532</b>	<b>448 946</b>	<b>5 320 521</b>	<b>3 953 908</b>	<b>4 097 211</b>	<b>41 552</b>
<b>332,2 Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)</b>	<b>748 798</b>	<b>1 604 729</b>	<b>13 874 416</b>	<b>133 105</b>	<b>6 021 773</b>	<b>144 589</b>	<b>7 574 948</b>	<b>15 015 032</b>	<b>1 584 589</b>	<b>1 773 614</b>	<b>175 223</b>
3322 Currency and deposits	0	0	0	0	0	0	0	0	0	0	0
3323 Securities other than shares (3323,2-3323,1)	-1 757 723	-1 112 673	7 801 073	-3 691 710	4 134 878	0	7 357 905	7 075 000	-3 655 005	-3 655 005	0
3323,1 Repayments: Securities other than shares	1 757 723	1 112 673	5 054 565	3 691 710	1 362 855	0	0	3 725 000	3 655 005	3 655 005	0
3323,2 Incurrences: Securities other than shares	0	0	12 855 638	0	5 497 733	0	7 357 905	10 800 000	0	0	0
3324 Loans (3324,2-3324,1)	-1 222 442	-333 116	-922 693	-404 476	194 630	-480 943	-231 903	2 619 511	1 285 686	1 331 408	133 671
3324,1 Repayments: Loans	1 971 240	1 937 845	1 941 471	537 582	329 411	625 532	448 946	1 595 521	298 903	442 206	41 552
3324,2 Incurrences: Loans	748 798	1 604 729	1 018 778	133 105	524 041	144 589	217 043	4 215 032	1 584 589	1 773 614	175 223

Source: Ministry of Finance

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

(000 HRK)		I - V 2010		
		Budgetary Central Government	Extrabudgetary Users	Consolidated Central Government
<b>82 (=32)</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS</b>	<b>-3 518 348</b>	<b>426 298</b>	<b>-3 114 779</b>
	Acquisition of financial assets	1 071 403	590 060	1 638 734
	Disposals of financial assets	4 589 751	163 762	4 753 513
<b>821 (=321)</b>	<b>Domestic</b>	<b>-3 518 348</b>	<b>426 298</b>	<b>-3 114 779</b>
	Acquisition of domestic financial assets	1 071 403	590 060	1 638 734
	Disposals of domestic financial assets	4 589 751	163 762	4 753 513
8211	General government	25 738	0	3 009
	Acquisitions: General Government	26 930	0	4 201
	Disposals: General Government	1 192	0	1 192
8212	Central bank	-3 443 195	0	-3 443 195
	Acquisitions: Central bank	364 938	0	364 938
	Disposals: Central bank	3 808 133	0	3 808 133
8213	Other depository institutions	-48 813	401 283	352 470
	Acquisitions: Other depository institutions	88 400	401 283	489 683
	Disposals: Other depository institutions	137 213	0	137 213
8215	Nonfinancial institutions	-54 536	25 015	-29 521
	Acquisitions: Nonfinancial institutions	566 862	188 777	755 639
	Disposals: Nonfinancial institutions	621 398	163 762	785 160
8216	Households and nonprofit institutions serving households	2 458	0	2 458
	Acquisitions: Hholds and nonprofit institutions serving hholds	24 273	0	24 273
	Disposals: Hholds and nonprofit institutions serving hholds	21 816	0	21 816
<b>822 (=322)</b>	<b>Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Acquisition of foreign financial assets	0	0	0
	Disposals of foreign financial assets	0	0	0
8227	International organizations	0	0	0
	Acquisitions: International organizations	0	0	0
	Disposals: International organizations	0	0	0
8229	Other nonresidents	0	0	0
	Acquisitions: Other nonresidents	0	0	0
	Disposals: Other nonresidents	0	0	0
<b>83 (=33)</b>	<b>NET INCURRENCE OF LIABILITIES</b>	<b>3 421 448</b>	<b>52 822</b>	<b>3 451 541</b>
	Repayments: liabilities	11 038 043	131 863	11 169 906
	Incurrences: liabilities	14 459 491	184 685	14 621 447
<b>831 (=331)</b>	<b>Domestic</b>	<b>5 745 044</b>	<b>51 146</b>	<b>5 773 461</b>
	Repayments: domestic liabilities	6 940 832	116 783	7 057 615
	Incurrences: domestic liabilities	12 685 877	167 929	12 831 077
8311	General government	0	22 729	0
	Repayments: General Government	0	0	0
	Incurrences: General Government	0	22 729	0
8313	Other depository institutions	5 729 008	28 417	5 757 425
	Repayments: Other depository institutions	6 940 647	116 783	7 057 430
	Incurrences: Other depository institutions	12 669 654	145 200	12 814 854
8314	Financial institutions not elsewhere classified	16 222	0	16 222
	Repayments: Financial institutions not elsewhere classified	0	0	0
	Incurrences: Financial institutions not elsewhere classified	16 222	0	16 222
8315	Nonfinancial institutions	-186	0	-186
	Repayments: Nonfinancial institutions	186	0	186
	Incurrences: Nonfinancial institutions	0	0	0
<b>832 (=332)</b>	<b>Foreign</b>	<b>-2 323 597</b>	<b>1 676</b>	<b>-2 321 921</b>
	Repayments: foreign liabilities	4 097 211	15 080	4 112 291
	Incurrences: foreign liabilities	1 773 614	16 756	1 790 370
8321	General government	-10 052	0	-10 052
	Repayments: General Government	10 052	0	10 052
	Incurrences: General Government	0	0	0
8327	International organizations	1 559 963	0	1 559 963
	Repayments: International organizations	213 651	0	213 651
	Incurrences: International organizations	1 773 614	0	1 773 614
8328	Financial institutions other than international organizations	-3 873 508	1 676	-3 871 832
	Repayments: Financial institutions other than international organizations	3 873 508	15 080	3 888 588
	Incurrences: Financial institutions other than international organizations	0	16 756	16 756
8329	Other nonresidents	0	0	0
	Repayments: Other nonresidents	0	0	0
	Incurrences: Other nonresidents	0	0	0

Source: Ministry of Finance

**TABLE 8: STATEMENT OF BUDGETARY CENTRAL GOVERNMENT OPERATIONS**

(000 HRK)	2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010
<b>TRANSACTIONS AFFECTING NET WORTH</b>											
<b>1 REVENUE (11+12+13+14)</b>	<b>108 320 595</b>	<b>115 772 655</b>	<b>110 257 947</b>	<b>26 020 898</b>	<b>26 598 410</b>	<b>28 376 211</b>	<b>29 262 428</b>	<b>112 578 913</b>	<b>25 291 283</b>	<b>43 408 632</b>	<b>8 262 786</b>
11 Taxes	64 234 530	69 572 699	63 678 926	13 547 073	15 389 517	16 979 849	17 762 487	65 822 571	14 641 970	25 177 765	4 625 627
12 Social contributions	37 203 486	40 703 484	39 994 739	9 913 476	9 989 663	10 109 025	9 982 575	40 328 591	9 352 762	15 744 533	3 185 329
13 Grants	428 038	468 634	616 307	187 519	137 449	103 202	188 138	1 256 610	101 313	175 555	30 421
14 Other revenue	6 454 541	5 027 838	5 967 975	2 372 830	1 081 781	1 184 136	1 329 229	5 171 141	1 195 238	2 310 779	421 409
<b>2 EXPENSE (21+22+24+25+26+27+28)</b>	<b>108 007 605</b>	<b>115 292 426</b>	<b>117 923 992</b>	<b>28 841 237</b>	<b>29 486 337</b>	<b>29 442 847</b>	<b>30 153 571</b>	<b>119 079 551</b>	<b>30 517 629</b>	<b>49 960 787</b>	<b>9 586 358</b>
21 Compensation of employees	27 545 141	29 948 535	31 289 325	7 941 928	7 738 581	7 863 364	7 745 453	31 434 408	7 717 557	12 792 002	2 542 980
22 Use of goods and services	7 162 402	8 113 694	7 363 814	1 856 917	1 898 703	1 768 065	1 840 130	8 130 890	1 885 368	3 007 420	469 939
24 Interest	4 535 008	4 683 219	5 225 174	1 866 958	1 120 606	1 181 558	1 056 052	5 771 252	1 915 569	2 798 116	579 429
25 Subsidies	6 492 010	6 859 512	6 710 033	1 542 906	2 112 830	1 574 042	1 480 256	5 935 107	1 880 398	3 051 885	424 135
26 Grants	8 363 202	5 783 063	5 559 586	1 002 181	1 377 428	1 573 769	1 606 208	5 418 374	1 619 714	2 465 366	401 445
27 Social benefits	48 175 989	52 593 214	56 148 498	13 520 210	13 872 713	14 044 230	14 711 344	56 521 467	13 926 989	23 340 780	4 706 507
28 Other expense	5 733 853	7 311 189	5 627 561	1 110 137	1 365 478	1 437 819	1 714 128	5 868 052	1 572 034	2 505 218	461 923
<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>312 990</b>	<b>480 229</b>	<b>-7 666 045</b>	<b>-2 820 339</b>	<b>-2 887 928</b>	<b>-1 066 636</b>	<b>-891 143</b>	<b>-6 500 638</b>	<b>-5 226 346</b>	<b>-6 552 155</b>	<b>-1 323 572</b>
<b>CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)</b>	<b>312 990</b>	<b>480 229</b>	<b>-7 666 045</b>	<b>-2 820 339</b>	<b>-2 887 928</b>	<b>-1 066 636</b>	<b>-891 143</b>	<b>-6 500 638</b>	<b>-5 226 346</b>	<b>-6 552 155</b>	<b>-1 323 572</b>
<b>TRANSACTIONS IN NONFINANCIAL ASSETS</b>											
<b>31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>2 545 220</b>	<b>2 988 129</b>	<b>1 963 401</b>	<b>403 675</b>	<b>371 131</b>	<b>552 211</b>	<b>636 384</b>	<b>2 111 846</b>	<b>271 168</b>	<b>387 641</b>	<b>58 845</b>
311 Fixed assets	2 625 692	2 719 479	1 839 720	376 382	346 821	488 137	628 380	2 012 023	257 399	352 983	55 164
312 Change in inventories	-161 383	79 444	35 412	1 347	3 463	30 696	-94	10 990	-83	13 629	4
313 Valuables	9 620	10 126	8 929	1 408	4 372	1 244	1 906	3 437	1 730	3 405	0
314 Nonproduced assets	71 291	179 081	79 340	24 539	16 475	32 134	6 192	85 397	12 122	17 624	3 677
<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-2 232 230</b>	<b>-2 507 901</b>	<b>-9 629 446</b>	<b>-3 224 014</b>	<b>-3 259 058</b>	<b>-1 618 847</b>	<b>-1 527 527</b>	<b>-8 612 485</b>	<b>-5 497 514</b>	<b>-6 939 796</b>	<b>-1 382 417</b>
<b>TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)</b>											
<b>32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>-3 734 781</b>	<b>1 702 947</b>	<b>6 825 544</b>	<b>983 896</b>	<b>1 233 312</b>	<b>77 290</b>	<b>4 531 046</b>	<b>1 569 860</b>	<b>-3 895 004</b>	<b>-3 518 348</b>	<b>-551 131</b>
321 Domestic	-3 752 817	1 690 502	6 823 196	983 896	1 232 411	77 290	4 529 599	1 569 860	-3 895 004	-3 518 348	-551 131
322 Foreign	18 036	12 445	2 348	0	901	0	1 447	0	0	0	0
<b>33 NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>-1 502 551</b>	<b>4 210 848</b>	<b>16 454 990</b>	<b>4 207 910</b>	<b>4 492 370</b>	<b>1 696 137</b>	<b>6 058 573</b>	<b>10 182 345</b>	<b>1 602 510</b>	<b>3 421 448</b>	<b>831 286</b>
331 Domestic	1 477 615	5 656 636	9 576 610	8 304 096	162 863	2 177 080	-1 067 428	487 834	3 971 829	5 745 044	697 615
332 Foreign	-2 980 166	-1 445 788	6 878 380	-4 096 186	4 329 508	-480 943	7 126 002	9 694 511	-2 369 319	-2 323 597	133 671

## 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
IV	11 427 966	9 513 920	1 914 046	277 931	2 191 976
V	9 329 899	9 333 719	-3 819	358 305	354 486
VI	9 467 172	9 141 604	325 569	354 865	680 434
VII	11 353 659	10 404 587	949 072	296 629	1 245 701
VIII	8 977 105	8 905 943	71 162	397 176	468 337
IX	9 447 287	9 485 580	-38 293	386 943	348 650
X	10 079 271	9 330 904	748 367	169 275	917 642
XI	8 588 035	9 060 765	-472 730	208 418	-264 313
XII	9 757 756	14 032 845	-4 275 089	484 190	-3 790 898
I-XII 2008	115 772 655	115 292 426	480 229	4 683 219	5 163 448
I 2009	7 979 589	8 716 051	-736 462	257 753	-478 709
II	8 146 941	9 591 547	-1 444 606	752 778	-691 828
III	9 894 368	10 533 639	-639 271	856 427	217 156
IV	10 258 545	10 639 802	-381 258	416 869	35 611
V	7 616 694	9 124 896	-1 508 202	334 293	-1 173 909
VI	8 723 171	9 721 639	-998 468	369 443	-629 025
VII	9 604 421	9 934 591	-330 170	201 395	-128 775
VIII	9 220 249	9 370 649	-150 400	355 792	205 392
IX	9 551 541	10 137 607	-586 066	624 372	38 306
X	9 429 982	9 036 658	393 325	104 524	497 848
XI	9 186 726	9 674 380	-487 654	314 169	-173 485
XII	10 645 720	11 442 534	-796 814	637 359	-159 455
I-XII 2009	110 257 947	117 923 992	-7 666 045	5 225 174	-2 440 871
I 2010	7 726 936	9 510 157	-1 783 221	430 397	-1 352 825
II	8 348 252	9 964 292	-1 616 040	517 290	-1 098 750
III	9 216 096	11 043 180	-1 827 084	967 882	-859 202
IV	9 854 563	9 856 800	-2 237	303 118	300 881
V	8 262 786	9 586 358	-1 323 572	579 429	-744 143
I-V 2010	43 408 632	49 960 787	-6 552 155	2 798 116	-3 754 039

## MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

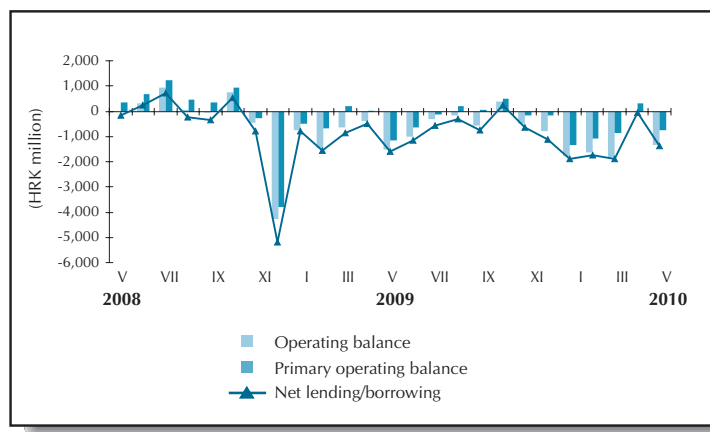


TABLE 8B: NET LENDING/BORROWING (000 HRK)

	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)
IV	1 914 046	297 781	1 616 265	-1 616 265	1 273 851	-342 414
V	-3 819	179 463	-183 283	183 283	-556 982	-373 700
VI	325 569	104 560	221 009	-221 009	-50 401	-271 410
VII	949 072	222 912	726 161	-726 161	712 365	-13 796
VIII	71 162	311 661	-240 500	240 500	-779 994	-539 495
IX	-38 293	308 611	-346 904	346 904	-374 588	-27 684
X	748 367	218 684	529 683	-529 683	565 633	35 951
XI	-472 730	312 903	-785 633	785 633	1 024 270	1 809 903
XII	-4 275 089	905 271	-5 180 360	5 180 360	-1 806 724	3 373 636
I-XII 2008	480 229	2 988 129	-2 507 901	2 507 901	1 702 947	4 210 848
I 2009	-736 462	60 948	-797 409	797 409	1 550 083	2 347 492
II	-1 444 606	106 094	-1 550 700	1 550 700	-1 395 438	155 262
III	-639 271	236 634	-875 905	875 905	829 251	1 705 156
IV	-381 258	111 710	-492 968	492 968	1 309 823	1 802 791
V	-1 508 202	100 507	-1 608 709	1 608 709	-1 572 538	36 171
VI	-998 468	158 914	-1 157 381	1 157 381	1 496 027	2 653 408
VII	-330 170	236 905	-567 075	567 075	-323 737	243 338
VIII	-150 400	152 066	-302 466	302 466	71 727	374 193
IX	-586 066	163 240	-749 306	749 306	329 300	1 078 607
X	393 325	149 001	244 323	-244 323	447 019	202 696
XI	-487 654	157 581	-645 234	645 234	4 197 372	4 842 606
XII	-796 814	329 802	-1 126 616	1 126 616	-1 113 345	1 013 271
I-XII 2009	-7 666 045	1 963 401	-9 629 446	9 629 446	6 825 544	16 454 990
I 2010	-1 783 221	88 959	-1 872 180	1 872 180	-2 020 720	-148 539
II	-1 616 040	123 018	-1 739 058	1 739 058	-2 416 840	-677 783
III	-1 827 084	59 191	-1 886 276	1 886 276	542 556	2 428 832
IV	-2 237	57 628	-59 865	59 865	927 787	987 651
V	-1 323 572	58 845	-1 382 417	1 382 417	-551 131	831 286
I-V 2010	-6 552 155	387 641	-6 939 796	6 939 796	-3 518 348	3 421 448

\* Deficit/surplus according to the GFS 2001 methodology



TABLE 9: THE CROATIAN WATERS TRANSACTIONS

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>2 507 327</b>	<b>2 618 977</b>	<b>2 253 976</b>	<b>441 421</b>	<b>531 032</b>	<b>676 882</b>	<b>604 641</b>	<b>2 156 388</b>	<b>388 582</b>	<b>701 677</b>	<b>169 522</b>	<b>32.54</b>
<b>11</b>	<b>Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>12</b>	<b>Social security contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>13</b>	<b>Grants (131+132+133)</b>	<b>542 884</b>	<b>588 928</b>	<b>342 007</b>	<b>39 310</b>	<b>102 120</b>	<b>106 560</b>	<b>94 017</b>	<b>383 888</b>	<b>30 993</b>	<b>65 859</b>	<b>25 725</b>	<b>17.16</b>
131	From foreign governments	0	19 044	0	0	0	0	0	0	0	0	0	
132	From international organizations	18 197	0	3 397	0	0	2 252	1 145	3 500	0	273	273	7.80
133	From other general government units (1331+1332)	524 687	569 884	338 610	39 310	102 120	104 308	92 872	380 388	30 993	65 586	25 452	17.24
1331	Current	3 643	34 848	15 364	4 833	1 800	2 376	6 355	20 000	1 376	2 376	0	11.88
1332	Capital	521 044	535 036	323 246	34 477	100 320	101 932	86 517	360 388	29 617	63 210	25 452	17.54
<b>14</b>	<b>Other revenue</b>	<b>1 964 443</b>	<b>2 030 049</b>	<b>1 911 969</b>	<b>402 111</b>	<b>428 912</b>	<b>570 322</b>	<b>510 624</b>	<b>1 772 500</b>	<b>357 589</b>	<b>635 818</b>	<b>143 797</b>	<b>35.87</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>2 108 778</b>	<b>2 339 024</b>	<b>1 748 448</b>	<b>272 561</b>	<b>538 165</b>	<b>545 049</b>	<b>392 673</b>	<b>1 799 468</b>	<b>103 068</b>	<b>415 223</b>	<b>147 149</b>	<b>23.07</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>121 767</b>	<b>135 222</b>	<b>129 458</b>	<b>32 982</b>	<b>33 504</b>	<b>31 077</b>	<b>31 895</b>	<b>139 325</b>	<b>30 939</b>	<b>50 140</b>	<b>9 498</b>	<b>35.99</b>
211	Wages and salaries	104 720	116 482	111 542	28 355	28 962	26 646	27 579	119 905	26 829	43 326	8 158	36.13
212	Social contributions	17 047	18 740	17 916	4 627	4 542	4 431	4 316	19 420	4 110	6 814	1 340	35.09
<b>22</b>	<b>Use of goods and services</b>	<b>1 208 936</b>	<b>1 331 786</b>	<b>1 060 458</b>	<b>135 207</b>	<b>297 486</b>	<b>373 434</b>	<b>254 331</b>	<b>1 097 654</b>	<b>37 394</b>	<b>235 913</b>	<b>111 712</b>	<b>21.49</b>
<b>24</b>	<b>Interest</b>	<b>34 639</b>	<b>35 525</b>	<b>29 863</b>	<b>7 050</b>	<b>9 159</b>	<b>7 122</b>	<b>6 532</b>	<b>28 075</b>	<b>4 872</b>	<b>5 415</b>	<b>1</b>	<b>19.29</b>
<b>25</b>	<b>Subsidies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>26</b>	<b>Grants</b>	<b>82 301</b>	<b>120 094</b>	<b>76 101</b>	<b>11 011</b>	<b>31 814</b>	<b>20 346</b>	<b>12 930</b>	<b>61 200</b>	<b>3 799</b>	<b>15 807</b>	<b>3 518</b>	<b>25.83</b>
<b>27</b>	<b>Social benefits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>28</b>	<b>Other expense</b>	<b>661 135</b>	<b>716 397</b>	<b>452 568</b>	<b>86 311</b>	<b>166 202</b>	<b>113 070</b>	<b>86 985</b>	<b>473 214</b>	<b>26 064</b>	<b>107 948</b>	<b>22 420</b>	<b>22.81</b>
<b>Net-gross operating balance (1-2)</b>		<b>398 549</b>	<b>279 953</b>	<b>505 528</b>	<b>168 860</b>	<b>-7 133</b>	<b>131 833</b>	<b>211 968</b>	<b>356 920</b>	<b>285 514</b>	<b>286 454</b>	<b>22 373</b>	
<b>31</b>	<b>Net acquisition of nonfinancial assets (31,1 - 31,2)</b>	<b>315 004</b>	<b>245 968</b>	<b>274 314</b>	<b>39 638</b>	<b>53 503</b>	<b>97 158</b>	<b>84 015</b>	<b>438 120</b>	<b>31 963</b>	<b>57 413</b>	<b>19 497</b>	<b>13.10</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	318 780	246 965	275 598	39 657	54 238	97 672	84 031	439 120	31 981	57 442	19 503	13.08
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	3 776	997	1 284	19	735	514	16	1 000	18	29	6	2.90
311	Fixed assets (311,1-311,2-311,3)	278 730	223 907	262 282	36 864	52 917	92 605	79 896	425 720	29 543	53 124	18 238	12.48
311,1	Acquisitions: fixed assets	282 506	224 904	263 566	36 883	53 652	93 119	79 912	426 720	29 561	53 153	18 244	12.46
311,2	Disposals: fixed assets	3 776	997	1 284	19	735	514	16	1 000	18	29	6	2.90
314	Nonproduced assets (314,1-314,2-314,3-314,4)	36 274	22 061	12 032	2 774	586	4 553	4 119	12 400	2 420	4 289	1 259	34.59
314,1	Acquisitions: nonproduced assets	36 274	22 061	12 032	2 774	586	4 553	4 119	12 400	2 420	4 289	1 259	34.59
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	0	
<b>Net lending - borrowing (1-2-31)</b>		<b>83 545</b>	<b>33 985</b>	<b>231 214</b>	<b>129 222</b>	<b>-60 636</b>	<b>34 675</b>	<b>127 953</b>	<b>-81 200</b>	<b>253 551</b>	<b>229 041</b>	<b>2 876</b>	
<b>Financing (33-32)</b>		<b>-83 545</b>	<b>-33 985</b>	<b>-231 214</b>	<b>-129 222</b>	<b>60 636</b>	<b>-34 675</b>	<b>-127 953</b>	<b>81 200</b>	<b>-253 551</b>	<b>-229 041</b>	<b>-2 876</b>	
<b>32</b>	<b>Net acquisition of financial assets (321+322)</b>	<b>116 100</b>	<b>32 151</b>	<b>222 116</b>	<b>139 600</b>	<b>-80 511</b>	<b>42 111</b>	<b>120 916</b>	<b>-3 075</b>	<b>252 550</b>	<b>215 108</b>	<b>2 307</b>	
321	Domestic	116 100	32 151	222 116	139 600	-80 511	42 111	120 916	-3 075	252 550	215 108	2 307	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>Net incurrence of liabilities (331+332)</b>	<b>32 555</b>	<b>-1 834</b>	<b>-9 098</b>	<b>10 378</b>	<b>-19 875</b>	<b>7 436</b>	<b>-7 037</b>	<b>78 125</b>	<b>-1 001</b>	<b>-13 933</b>	<b>-569</b>	
331	Domestic	-2 259	-49 781	-115 831	-21 289	-37 376	-20 322	-36 844	96 025	3 850	-9 082	-569	
332	Foreign	34 814	47 947	106 733	31 667	17 501	27 758	29 807	-17 900	-4 851	-4 851	0	

TABLE 10: THE ENVIRONMENT PROTECTION FUND TRANSACTIONS

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1 102 946</b>	<b>1 221 187</b>	<b>1 168 578</b>	<b>249 804</b>	<b>284 167</b>	<b>292 692</b>	<b>341 915</b>	<b>1 060 350</b>	<b>232 932</b>	<b>405 634</b>	<b>98 859</b>	<b>38.25</b>
<b>11</b>	<b>Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>12</b>	<b>Social security contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>13</b>	<b>Grants (131+132+133)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
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	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	0	
<b>14</b>	<b>Other revenue</b>	<b>1 102 946</b>	<b>1 221 187</b>	<b>1 168 578</b>	<b>249 804</b>	<b>284 167</b>	<b>292 692</b>	<b>341 915</b>	<b>1 060 350</b>	<b>232 932</b>	<b>405 634</b>	<b>98 859</b>	<b>38.25</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1 092 568</b>	<b>1 109 258</b>	<b>1 159 521</b>	<b>198 167</b>	<b>249 954</b>	<b>313 609</b>	<b>397 791</b>	<b>1 041 127</b>	<b>226 275</b>	<b>377 106</b>	<b>94 452</b>	<b>36.22</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>12 939</b>	<b>18 600</b>	<b>21 331</b>	<b>5 143</b>	<b>5 404</b>	<b>5 083</b>	<b>5 701</b>	<b>24 550</b>	<b>4 739</b>	<b>7 956</b>	<b>1 625</b>	<b>32.41</b>
211	Wages and salaries	11 071	15 942	18 310	4 427	4 690	4 360	4 833	20 850	4 095	6 860	1 395	32.90
212	Social contributions	1 868	2 658	3 021	716	714	723	868	3 700	644	1 096	230	29.62
<b>22</b>	<b>Use of goods and services</b>	<b>945 697</b>	<b>883 628</b>	<b>874 856</b>	<b>151 192</b>	<b>206 945</b>	<b>232 058</b>	<b>284 661</b>	<b>707 244</b>	<b>166 693</b>	<b>284 813</b>	<b>73 987</b>	<b>40.27</b>
<b>24</b>	<b>Interest</b>	<b>0</b>	<b>0</b>	<b>32</b>	<b>0</b>	<b>1</b>	<b>29</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>25</b>	<b>Subsidies</b>	<b>18 553</b>	<b>39 318</b>	<b>89 673</b>	<b>10 708</b>	<b>6 496</b>	<b>24 986</b>	<b>47 483</b>	<b>48 050</b>	<b>4 197</b>	<b>5 463</b>	<b>16</b>	<b>11.37</b>
<b>26</b>	<b>Grants</b>	<b>108 582</b>	<b>149 644</b>	<b>157 329</b>	<b>29 162</b>	<b>29 580</b>	<b>41 070</b>	<b>57 517</b>	<b>235 281</b>	<b>45 120</b>	<b>64 665</b>	<b>11 631</b>	<b>27.48</b>
<b>27</b>	<b>Social benefits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>28</b>	<b>Other expense</b>	<b>6 797</b>	<b>18 068</b>	<b>16 300</b>	<b>1 962</b>	<b>1 528</b>	<b>10 383</b>	<b>2 427</b>	<b>26 000</b>	<b>5 526</b>	<b>14 209</b>	<b>7 193</b>	<b>54.65</b>
<b>Net-gross operating balance (1-2)</b>		<b>10 378</b>	<b>111 929</b>	<b>9 057</b>	<b>51 637</b>	<b>34 213</b>	<b>-20 917</b>	<b>-55 876</b>	<b>19 223</b>	<b>6 657</b>	<b>28 528</b>	<b>4 407</b>	
<b>31</b>	<b>Net acquisition of nonfinancial assets (31,1 - 31,2)</b>	<b>20 189</b>	<b>3 926</b>	<b>6 656</b>	<b>1 846</b>	<b>2 261</b>	<b>845</b>	<b>1 704</b>	<b>2 500</b>	<b>38</b>	<b>44</b>	<b>6</b>	<b>1.76</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	20 256	3 926	6 656	1 846	2 261	845	1 704	2 500	38	47	6	1.88
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	67	0	0	0	0	0	0	0	0	3	0	
311	Fixed assets (311,1-311,2-311,3)	7 741	3 375	6 656	1 846	2 261	845	1 704	2 500	38	44	6	1.76
311,1	Acquisitions: fixed assets	7 808	3 375	6 656	1 846	2 261	845	1 704	2 500	38	47	6	1.88
311,2	Disposals: fixed assets	67	0	0	0	0	0	0	0	0	3	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	12 448	551	0	0	0	0	0	0	0	0	0	
314,1	Acquisitions: nonproduced assets	12 448	551	0	0	0	0	0	0	0	0	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	0	
<b>Net lending - borrowing (1-2-31)</b>		<b>-9 811</b>	<b>108 003</b>	<b>2 401</b>	<b>49 791</b>	<b>31 952</b>	<b>-21 762</b>	<b>-57 580</b>	<b>16 723</b>	<b>6 619</b>	<b>28 484</b>	<b>4 401</b>	
<b>Financing (33-32)</b>		<b>9 811</b>	<b>-108 003</b>	<b>-2 401</b>	<b>-49 791</b>	<b>-31 952</b>	<b>21 762</b>	<b>57 580</b>	<b>-16 723</b>	<b>-6 619</b>	<b>-28 484</b>	<b>-4 401</b>	
<b>32</b>	<b>Net acquisition of financial assets (321+322)</b>	<b>-9 811</b>	<b>108 003</b>	<b>2 401</b>	<b>49 791</b>	<b>31 952</b>	<b>-21 762</b>	<b>-57 580</b>	<b>16 723</b>	<b>6 619</b>	<b>28 484</b>	<b>4 401</b>	
321	Domestic	-9 811	108 003	2 401	49 791	31 952	-21 762	-57 580	16 723	6 619	28 484	4 401	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>Net incurrence of liabilities (331+332)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
331	Domestic	0	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

TABLE 11: THE CROATIAN MOTORWAYS Ltd. TRANSACTIONS

(000 HRK)		2005	2006	2007	I - III 2007	IV - VI 2007	VII - IX 2007	X - XII 2007
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>2 547 003</b>	<b>2 721 483</b>	<b>4 391 205</b>	<b>554 476</b>	<b>729 978</b>	<b>981 840</b>	<b>2 124 911</b>
<b>11</b>	<b>Taxes</b>	<b>1 380 753</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1142	Excises	1 380 753	0	0	0	0	0	0
<b>12</b>	<b>Social security contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>Grants (131+132+133)</b>	<b>0</b>	<b>1 450 358</b>	<b>3 015 869</b>	<b>316 773</b>	<b>374 169</b>	<b>450 041</b>	<b>1 874 886</b>
131	From foreign governments	0	0	0	0	0	0	0
132	From international organizations	0	0	0	0	0	0	0
133	From other general government units (1331+1332)	0	1 450 358	3 015 869	316 773	374 169	450 041	1 874 886
1331	Current	0	0	0	0	0	0	0
1332	Capital	0	1 450 358	3 015 869	316 773	374 169	450 041	1 874 886
<b>14</b>	<b>Other revenue</b>	<b>1 166 250</b>	<b>1 271 125</b>	<b>1 375 336</b>	<b>237 703</b>	<b>355 809</b>	<b>531 799</b>	<b>250 025</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1 088 687</b>	<b>1 574 490</b>	<b>1 982 632</b>	<b>343 052</b>	<b>514 269</b>	<b>343 805</b>	<b>781 506</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>289 866</b>	<b>320 097</b>	<b>354 412</b>	<b>82 595</b>	<b>83 694</b>	<b>98 706</b>	<b>89 417</b>
211	Wages and salaries	250 374	276 180	305 329	71 317	72 044	84 598	77 370
212	Social contributions	39 492	43 917	49 083	11 278	11 650	14 108	12 047
<b>22</b>	<b>Use of goods and services</b>	<b>314 534</b>	<b>301 452</b>	<b>326 437</b>	<b>63 067</b>	<b>100 011</b>	<b>82 947</b>	<b>80 412</b>
<b>24</b>	<b>Interest</b>	<b>445 185</b>	<b>589 173</b>	<b>787 824</b>	<b>116 150</b>	<b>280 254</b>	<b>74 985</b>	<b>316 435</b>
<b>25</b>	<b>Subsidies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>26</b>	<b>Grants</b>	<b>3 610</b>	<b>301 777</b>	<b>474 244</b>	<b>68 562</b>	<b>48 620</b>	<b>82 062</b>	<b>275 000</b>
<b>27</b>	<b>Social benefits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>28</b>	<b>Other expense</b>	<b>35 492</b>	<b>61 991</b>	<b>39 715</b>	<b>12 678</b>	<b>1 690</b>	<b>5 105</b>	<b>20 242</b>
<b>Net-gross operating balance (1-2)</b>		<b>1 458 316</b>	<b>1 146 993</b>	<b>2 408 573</b>	<b>211 424</b>	<b>215 709</b>	<b>638 035</b>	<b>1 343 405</b>
<b>31</b>	<b>Net acquisition of nonfinancial assets (31,1 - 31,2)</b>	<b>3 942 727</b>	<b>2 949 761</b>	<b>3 369 269</b>	<b>582 659</b>	<b>823 712</b>	<b>1 003 657</b>	<b>959 241</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3 942 727	3 249 761	3 386 216	595 911	823 712	1 003 657	962 936
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	300 000	16 947	13 252	0	0	3 695
311	Fixed assets (311,1-311,2-311,3)	3 825 950	2 748 525	3 240 471	548 763	787 927	915 816	987 965
311,1	Acquisitions: fixed assets	3 825 950	3 048 525	3 257 418	562 015	787 927	915 816	991 660
311,2	Disposals: fixed assets	0	300 000	16 947	13 252	0	0	3 695
314	Nonproduced assets (314,1-314,2-314,3-314,4)	116 777	201 236	128 798	33 896	35 785	87 841	-28 724
314,1	Acquisitions: nonproduced assets	116 777	201 236	128 798	33 896	35 785	87 841	-28 724
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0
<b>Net lending - borrowing (1-2-31)</b>		<b>-2 484 411</b>	<b>-1 802 768</b>	<b>-960 696</b>	<b>-371 235</b>	<b>-608 003</b>	<b>-365 622</b>	<b>384 164</b>
<b>Financing (33-32)</b>		<b>2 484 411</b>	<b>1 802 768</b>	<b>960 696</b>	<b>371 235</b>	<b>608 003</b>	<b>365 622</b>	<b>-384 164</b>
<b>32</b>	<b>Net acquisition of financial assets (321+322)</b>	<b>-42 758</b>	<b>248 366</b>	<b>289 126</b>	<b>-234 657</b>	<b>101 490</b>	<b>-43 950</b>	<b>466 243</b>
321	Domestic	-42 758	248 366	289 126	-234 657	101 490	-43 950	466 243
322	Foreign	0	0	0	0	0	0	0
<b>33</b>	<b>Net incurrence of liabilities (331-332)</b>	<b>2 441 653</b>	<b>2 051 134</b>	<b>1 249 822</b>	<b>136 578</b>	<b>709 493</b>	<b>321 672</b>	<b>82 079</b>
331	Domestic	1 698 272	1 758 422	-87 997	220 507	221 496	0	-530 000
332	Foreign	743 381	292 712	1 337 819	-83 929	487 997	321 672	612 079

TABLE 12: THE CROATIAN ROADS Ltd. TRANSACTIONS

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>2 110 381</b>	<b>1 549 929</b>	<b>1 481 919</b>	<b>210 064</b>	<b>201 224</b>	<b>346 106</b>	<b>724 525</b>	<b>1 410 190</b>	<b>467 817</b>	<b>773 099</b>	<b>169 004</b>	<b>54.82</b>
<b>11</b>	<b>Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
1142	Excises	0	0	0	0	0	0	0	0	0	0	0	
<b>12</b>	<b>Social security contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>13</b>	<b>Grants (131+132+133)</b>	<b>1 990 435</b>	<b>1 468 959</b>	<b>1 369 079</b>	<b>190 762</b>	<b>180 852</b>	<b>324 119</b>	<b>673 346</b>	<b>1 350 597</b>	<b>426 240</b>	<b>724 905</b>	<b>165 494</b>	<b>53.67</b>
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)	1 990 435	1 468 959	1 369 079	190 762	180 852	324 119	673 346	1 350 597	426 240	724 905	165 494	53.67
1331	Current	0	0	0	0	0	0	0	0	0	0	0	
1332	Capital	1 990 435	1 468 959	1 369 079	190 762	180 852	324 119	673 346	1 350 597	426 240	724 905	165 494	53.67
<b>14</b>	<b>Other revenue</b>	<b>119 946</b>	<b>80 970</b>	<b>112 840</b>	<b>19 302</b>	<b>20 372</b>	<b>21 987</b>	<b>51 179</b>	<b>59 593</b>	<b>41 577</b>	<b>48 194</b>	<b>3 510</b>	<b>80.87</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1 243 399</b>	<b>1 592 627</b>	<b>1 048 486</b>	<b>385 430</b>	<b>268 019</b>	<b>382 221</b>	<b>12 816</b>	<b>1 274 497</b>	<b>352 818</b>	<b>533 610</b>	<b>98 010</b>	<b>41.87</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>78 005</b>	<b>86 547</b>	<b>93 383</b>	<b>21 728</b>	<b>22 178</b>	<b>27 181</b>	<b>22 296</b>	<b>95 361</b>	<b>23 671</b>	<b>37 829</b>	<b>6 905</b>	<b>39.67</b>
211	Wages and salaries	67 035	74 359	80 372	18 649	19 165	23 310	19 248	82 041	20 306	32 455	5 922	39.56
212	Social contributions	10 970	12 188	13 011	3 079	3 013	3 871	3 048	13 320	3 365	5 374	983	40.35
<b>22</b>	<b>Use of goods and services</b>	<b>819 311</b>	<b>1 107 252</b>	<b>524 661</b>	<b>280 391</b>	<b>166 365</b>	<b>268 912</b>	<b>-191 007</b>	<b>533 022</b>	<b>198 114</b>	<b>311 859</b>	<b>75 705</b>	<b>58.51</b>
<b>24</b>	<b>Interest</b>	<b>85 641</b>	<b>142 396</b>	<b>221 474</b>	<b>14 491</b>	<b>63 755</b>	<b>84 697</b>	<b>58 531</b>	<b>389 806</b>	<b>62 322</b>	<b>83 325</b>	<b>1 123</b>	<b>21.38</b>
<b>25</b>	<b>Subsidies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>26</b>	<b>Grants</b>	<b>7 607</b>	<b>3 884</b>	<b>508</b>	<b>458</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>27</b>	<b>Social benefits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>28</b>	<b>Other expense</b>	<b>252 835</b>	<b>252 548</b>	<b>208 460</b>	<b>68 362</b>	<b>15 721</b>	<b>1 431</b>	<b>122 946</b>	<b>256 308</b>	<b>68 711</b>	<b>100 597</b>	<b>14 277</b>	<b>39.25</b>
<b>Net-gross operating balance (1-2)</b>		<b>866 982</b>	<b>-42 698</b>	<b>433 433</b>	<b>-175 366</b>	<b>-66 795</b>	<b>-36 115</b>	<b>711 709</b>	<b>135 693</b>	<b>114 999</b>	<b>239 489</b>	<b>70 994</b>	
<b>31</b>	<b>Net acquisition of nonfinancial assets (31,1 - 31,2)</b>	<b>1 603 747</b>	<b>1 142 207</b>	<b>1 371 041</b>	<b>221 218</b>	<b>144 912</b>	<b>271 779</b>	<b>733 132</b>	<b>1 163 640</b>	<b>202 594</b>	<b>340 749</b>	<b>73 190</b>	<b>29.28</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1 604 733	1 143 098	1 376 092	221 353	149 448	272 027	733 264	1 163 640	202 769	341 025	73 234	29.31
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	986	891	5 051	135	4 536	248	132	0	175	276	44	
311	Fixed assets (311,1-311,2-311,3)	1 416 639	932 682	1 128 989	108 919	113 755	205 937	700 378	1 061 340	160 205	272 590	62 001	25.68
311,1	Acquisitions: fixed assets	1 417 625	933 573	1 134 040	109 054	118 291	206 185	700 510	1 061 340	160 380	272 866	62 045	25.71
311,2	Disposals: fixed assets	986	891	5 051	135	4 536	248	132	0	175	276	44	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	187 108	209 525	242 052	112 299	31 157	65 842	32 754	102 300	42 389	68 159	11 189	66.63
314,1	Acquisitions: nonproduced assets	187 108	209 525	242 052	112 299	31 157	65 842	32 754	102 300	42 389	68 159	11 189	66.63
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	0	
<b>Net lending - borrowing (1-2-31)</b>		<b>-736 765</b>	<b>-1 184 905</b>	<b>-937 608</b>	<b>-396 584</b>	<b>-211 707</b>	<b>-307 894</b>	<b>-21 423</b>	<b>-1 027 947</b>	<b>-87 595</b>	<b>-101 260</b>	<b>-2 196</b>	
<b>Financing (33-32)</b>		<b>736 765</b>	<b>1 184 905</b>	<b>937 608</b>	<b>396 584</b>	<b>211 707</b>	<b>307 894</b>	<b>21 423</b>	<b>1 027 947</b>	<b>87 595</b>	<b>101 260</b>	<b>2 196</b>	
<b>32</b>	<b>Net acquisition of financial assets (321+322)</b>	<b>-45 061</b>	<b>217 802</b>	<b>41 652</b>	<b>241 836</b>	<b>-140 074</b>	<b>-96 172</b>	<b>36 062</b>	<b>0</b>	<b>26 067</b>	<b>-6 560</b>	<b>-2 196</b>	
321	Domestic	-45 061	217 802	41 652	241 836	-140 074	-96 172	36 062	0	26 067	-6 560	-2 196	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>Net incurrence of liabilities (331+332)</b>	<b>691 704</b>	<b>1 402 707</b>	<b>979 260</b>	<b>638 420</b>	<b>71 633</b>	<b>211 722</b>	<b>57 485</b>	<b>1 027 947</b>	<b>113 662</b>	<b>94 700</b>	<b>0</b>	
331	Domestic	523 681	1 128 764	696 394	561 535	-17	148 722	-13 846	771 817	96 906	81 461	0	
332	Foreign	168 023	273 943	282 866	76 885	71 650	63 000	71 331	256 130	16 756	13 239	0	

Source: Ministry of Finance

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

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>391 441</b>	<b>808 342</b>	<b>566 470</b>	<b>116 094</b>	<b>162 342</b>	<b>135 075</b>	<b>152 959</b>	<b>651 794</b>	<b>120 128</b>	<b>232 985</b>	<b>8 664</b>	<b>35.75</b>
11	Taxes	0	0	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	0	0	0	0	0	0	0	0	0	
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	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	391 441	808 342	566 470	116 094	162 342	135 075	152 959	651 794	120 128	232 985	8 664	35.75
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>47 820</b>	<b>254 706</b>	<b>267 167</b>	<b>67 359</b>	<b>71 672</b>	<b>67 189</b>	<b>60 947</b>	<b>42 693</b>	<b>3 031</b>	<b>5 113</b>	<b>1 130</b>	<b>11.98</b>
21	Compensation of employees (211+212)	6 076	6 966	7 159	1 778	1 772	1 835	1 774	7 570	1 782	2 944	580	38.89
211	Wages and salaries	5 208	5 972	6 134	1 523	1 521	1 570	1 520	6 564	1 528	2 522	496	38.42
212	Social contributions	868	994	1 025	255	251	265	254	1 006	254	422	84	41.95
22	Use of goods and services	20 359	10 274	5 493	963	2 458	1 115	957	11 258	1 228	2 074	523	18.42
24	Interest	345	8 886	736	73	663	0	0	200	0	0	0	
25	Subsidies	0	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	523	704	218	2	55	60	101	2 000	1	17	13	0.85
28	Other expense	20 517	227 876	253 561	64 543	66 724	64 179	58 115	21 665	20	78	14	0.36
<b>Net-gross operating balance (1-2)</b>		<b>343 621</b>	<b>553 636</b>	<b>299 303</b>	<b>48 735</b>	<b>90 670</b>	<b>67 886</b>	<b>92 012</b>	<b>609 101</b>	<b>117 097</b>	<b>227 872</b>	<b>7 534</b>	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	-18 959	-10 262	258	27	101	0	130	1 012	85	105	20	10.38
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1 202	25 070	258	27	101	0	130	1 012	85	105	20	10.38
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	20 161	35 332	0	0	0	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	-18 959	11 540	258	27	101	0	130	1 012	85	105	20	10.38
311,1	Acquisitions: fixed assets	1 202	25 070	258	27	101	0	130	1 012	85	105	20	10.38
311,2	Disposals: fixed assets	20 161	13 530	0	0	0	0	0	0	0	0	0	
<b>Net lending - borrowing (1-2-31)</b>		<b>362 580</b>	<b>563 898</b>	<b>299 045</b>	<b>48 708</b>	<b>90 569</b>	<b>67 886</b>	<b>91 882</b>	<b>608 089</b>	<b>117 012</b>	<b>227 767</b>	<b>7 514</b>	
<b>Financing (33-32)</b>		<b>-362 580</b>	<b>-563 898</b>	<b>-299 045</b>	<b>-48 708</b>	<b>-90 569</b>	<b>-67 886</b>	<b>-91 882</b>	<b>-608 089</b>	<b>-117 012</b>	<b>-227 767</b>	<b>-7 514</b>	
32	Net acquisition of financial assets (321+322)	362 580	563 898	299 045	48 708	90 569	67 886	91 882	608 089	117 012	227 767	7 514	
321	Domestic	362 580	563 898	299 045	48 708	90 569	67 886	91 882	608 089	117 012	227 767	7 514	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	0	0	0	0	0	0	0	0	0	0	0	
331	Domestic	0	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	0	



TABLE 14: THE CROATIAN PRIVATIZATION FUND TRANSACTIONS

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>58 324</b>	<b>54 661</b>	<b>33 540</b>	<b>3 784</b>	<b>13 535</b>	<b>11 789</b>	<b>4 432</b>	<b>40 782</b>	<b>9 830</b>	<b>12 299</b>	<b>473</b>	<b>30.16</b>
11	Taxes	0	0	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	0	0	0	0	0	0	0	0	0	
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	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	58 324	54 661	33 540	3 784	13 535	11 789	4 432	40 782	9 830	12 299	473	30.16
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>88 241</b>	<b>87 036</b>	<b>81 841</b>	<b>20 481</b>	<b>20 463</b>	<b>18 699</b>	<b>22 198</b>	<b>82 982</b>	<b>18 164</b>	<b>29 533</b>	<b>5 867</b>	<b>35.59</b>
21	Compensation of employees (211+212)	36 285	34 453	34 265	8 533	8 555	8 609	8 568	32 700	8 391	14 042	2 758	42.94
211	Wages and salaries	31 233	29 814	29 442	7 322	7 355	7 399	7 366	28 107	7 188	12 051	2 363	42.88
212	Social contributions	5 052	4 639	4 823	1 211	1 200	1 210	1 202	4 593	1 203	1 991	395	43.35
22	Use of goods and services	34 173	21 771	15 041	4 522	2 545	2 836	5 138	20 237	3 034	4 981	1 247	24.61
24	Interest	17 783	30 812	32 535	7 426	9 363	7 254	8 492	30 045	6 739	10 510	1 862	34.98
25	Subsidies	0	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	0	0	
28	Other expense	0	0	0	0	0	0	0	0	0	0	0	
<b>Net-gross operating balance (1-2)</b>		<b>-29 917</b>	<b>-32 375</b>	<b>-48 301</b>	<b>-16 697</b>	<b>-6 928</b>	<b>-6 910</b>	<b>-17 766</b>	<b>-42 200</b>	<b>-8 334</b>	<b>-17 234</b>	<b>-5 394</b>	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	-23 514	-141 769	-14 531	-8 398	-4 266	-2 044	177	-47 600	-373	-6 678	-20	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3 553	2 621	839	237	67	0	535	2 400	45	45	0	1.88
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	27 067	144 390	15 370	8 635	4 333	2 044	358	50 000	418	6 723	20	13.45
311	Fixed assets (311,1-311,2-311,3)	-23 514	-7 358	-7 240	-3 570	-3 929	-834	1 093	-17 600	-14	-53	-20	
311,1	Acquisitions: fixed assets	3 553	2 621	800	26	66	0	708	2 400	45	45	0	1.88
311,2	Disposals: fixed assets	27 067	9 979	8 040	3 596	3 995	834	-385	20 000	59	98	20	0.49
<b>Net lending - borrowing (1-2-31)</b>		<b>-6 403</b>	<b>109 394</b>	<b>-33 770</b>	<b>-8 299</b>	<b>-2 662</b>	<b>-4 866</b>	<b>-17 943</b>	<b>5 400</b>	<b>-7 961</b>	<b>-10 556</b>	<b>-5 374</b>	
<b>Financing (33-32)</b>		<b>6 403</b>	<b>-109 394</b>	<b>33 770</b>	<b>8 299</b>	<b>2 662</b>	<b>4 866</b>	<b>17 943</b>	<b>-5 400</b>	<b>7 961</b>	<b>10 556</b>	<b>5 374</b>	
32	Net acquisition of financial assets (321+322)	82 691	151 763	-26 890	-17 421	40 116	-6 704	-42 881	-100 000	-28 206	-38 501	-5 630	
321	Domestic	82 691	151 763	-26 890	-17 421	40 116	-6 704	-42 881	-100 000	-28 206	-38 501	-5 630	
322	Foreign	0	0	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	89 094	42 369	6 880	-9 122	42 778	-1 838	-24 938	-105 400	-20 245	-27 945	-256	
331	Domestic	106 055	60 128	-26 934	-4 056	-8 219	4 229	-18 888	-79 600	-14 048	-21 233	0	
332	Foreign	-16 961	-17 759	33 814	-5 066	50 997	-6 067	-6 050	-25 800	-6 197	-6 712	-256	

Source: Ministry of Finance

TABLE 15: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>113 386 165</b>	<b>120 036 688</b>	<b>114 086 889</b>	<b>26 821 634</b>	<b>27 512 635</b>	<b>29 421 328</b>	<b>30 331 293</b>	<b>116 204 432</b>	<b>26 058 756</b>	<b>44 751 067</b>	<b>8 519 059</b>	<b>38.51</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>64 234 530</b>	<b>69 572 699</b>	<b>63 678 926</b>	<b>13 547 073</b>	<b>15 389 517</b>	<b>16 979 849</b>	<b>17 762 487</b>	<b>65 822 571</b>	<b>14 641 970</b>	<b>25 177 765</b>	<b>4 625 627</b>	<b>38.25</b>
111	Taxes of income and profits and capital gains	10 589 083	12 252 205	10 839 269	2 502 224	3 330 303	2 468 658	2 538 084	9 809 838	2 396 129	3 838 893	156 004	39.13
113	Taxes on property	578 621	635 930	532 297	125 995	151 752	122 905	131 646	561 432	100 172	176 155	38 043	31.38
114	Taxes on goods and services (1141+1142+1144+1145+1146)	51 099 930	54 482 172	49 238 277	10 447 707	11 388 782	13 453 615	13 948 173	51 117 551	11 112 474	19 368 211	4 048 978	37.89
1141	General taxes on goods and services (11411+11412)	37 916 509	41 474 566	37 173 833	8 152 064	9 022 873	10 073 877	9 925 020	38 955 190	8 163 470	14 362 012	3 016 282	36.87
11411	Value-added taxes	37 747 987	41 308 036	37 050 354	8 121 721	8 990 869	10 043 332	9 894 432	38 822 095	8 135 023	14 312 006	3 005 321	36.87
11412	Sales taxes	168 522	166 531	123 479	30 342	32 004	30 545	30 588	133 095	28 448	50 006	10 961	37.57
1142	Excises	12 168 666	11 875 126	10 998 910	2 053 881	2 093 488	3 140 246	3 711 295	10 981 557	2 692 892	4 552 941	938 212	41.46
115	Taxes on international trade and transactions	1 641 478	1 900 865	1 721 164	401 159	443 664	457 696	418 645	1 750 037	343 308	616 211	135 061	35.21
116	Other taxes	325 478	301 527	1 347 920	69 988	75 017	476 974	725 940	2 583 714	689 887	1 178 295	247 541	45.60
<b>12</b>	<b>Social contributions</b>	<b>37 203 486</b>	<b>40 703 484</b>	<b>39 994 739</b>	<b>9 913 476</b>	<b>9 989 663</b>	<b>10 109 025</b>	<b>9 982 575</b>	<b>40 328 591</b>	<b>9 352 762</b>	<b>15 744 533</b>	<b>3 185 329</b>	<b>39.04</b>
<b>13</b>	<b>Grants</b>	<b>481 173</b>	<b>537 458</b>	<b>651 853</b>	<b>197 160</b>	<b>142 346</b>	<b>116 454</b>	<b>195 894</b>	<b>1 297 110</b>	<b>106 730</b>	<b>183 060</b>	<b>31 391</b>	<b>14.11</b>
<b>14</b>	<b>Other revenue</b>	<b>11 466 977</b>	<b>9 223 047</b>	<b>9 761 372</b>	<b>3 163 925</b>	<b>1 991 109</b>	<b>2 216 001</b>	<b>2 390 338</b>	<b>8 756 160</b>	<b>1 957 294</b>	<b>3 645 709</b>	<b>676 712</b>	<b>41.64</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>109 074 989</b>	<b>118 686 014</b>	<b>120 553 914</b>	<b>29 564 804</b>	<b>30 356 535</b>	<b>30 352 187</b>	<b>30 280 389</b>	<b>121 626 333</b>	<b>30 769 169</b>	<b>50 538 113</b>	<b>9 742 717</b>	<b>41.55</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>28 154 625</b>	<b>30 230 323</b>	<b>31 574 921</b>	<b>8 012 092</b>	<b>7 809 994</b>	<b>7 937 149</b>	<b>7 815 687</b>	<b>31 733 914</b>	<b>7 787 079</b>	<b>12 904 913</b>	<b>2 564 346</b>	<b>40.67</b>
211	Wages and salaries	23 761 684	25 696 005	26 801 199	6 777 008	6 608 771	6 755 195	6 660 225	26 936 609	6 605 314	10 943 677	2 171 918	40.63
212	Social contributions	4 392 941	4 534 318	4 773 722	1 235 083	1 201 222	1 181 954	1 155 462	4 797 305	1 181 765	1 961 236	392 428	40.88
<b>22</b>	<b>Use of goods and services</b>	<b>10 517 315</b>	<b>11 468 405</b>	<b>9 844 323</b>	<b>2 429 192</b>	<b>2 574 502</b>	<b>2 646 420</b>	<b>2 194 210</b>	<b>10 500 305</b>	<b>2 291 831</b>	<b>3 847 060</b>	<b>733 113</b>	<b>36.64</b>
<b>24</b>	<b>Interest</b>	<b>5 461 240</b>	<b>4 900 838</b>	<b>5 509 814</b>	<b>1 895 998</b>	<b>1 203 547</b>	<b>1 280 660</b>	<b>1 129 609</b>	<b>6 219 380</b>	<b>1 989 502</b>	<b>2 897 366</b>	<b>582 415</b>	<b>46.59</b>
<b>25</b>	<b>Subsidies</b>	<b>6 510 563</b>	<b>6 898 830</b>	<b>6 799 706</b>	<b>1 553 614</b>	<b>2 119 326</b>	<b>1 599 028</b>	<b>1 527 739</b>	<b>5 983 157</b>	<b>1 884 595</b>	<b>3 057 348</b>	<b>424 151</b>	<b>51.10</b>
<b>26</b>	<b>Grants</b>	<b>3 539 882</b>	<b>4 067 622</b>	<b>4 117 984</b>	<b>822 381</b>	<b>1 160 747</b>	<b>1 217 758</b>	<b>917 098</b>	<b>4 020 870</b>	<b>1 216 817</b>	<b>1 762 579</b>	<b>226 345</b>	<b>43.84</b>
<b>27</b>	<b>Social benefits</b>	<b>48 176 512</b>	<b>52 593 918</b>	<b>56 148 716</b>	<b>13 520 212</b>	<b>13 872 768</b>	<b>14 044 290</b>	<b>14 711 445</b>	<b>56 523 467</b>	<b>13 926 990</b>	<b>23 340 797</b>	<b>4 706 520</b>	<b>41.29</b>
<b>28</b>	<b>Other expense</b>	<b>6 714 852</b>	<b>8 526 078</b>	<b>6 558 450</b>	<b>1 331 315</b>	<b>1 615 653</b>	<b>1 626 882</b>	<b>1 984 601</b>	<b>6 645 239</b>	<b>1 672 355</b>	<b>2 728 050</b>	<b>505 827</b>	<b>41.05</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>4 311 176</b>	<b>1 350 674</b>	<b>-6 467 025</b>	<b>-2 743 170</b>	<b>-2 843 901</b>	<b>-930 859</b>	<b>50 904</b>	<b>-5 421 901</b>	<b>-4 710 413</b>	<b>-5 787 046</b>	<b>-1 223 658</b>	
<b>3</b>	<b>CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)</b>	<b>4 311 176</b>	<b>1 350 674</b>	<b>-6 467 025</b>	<b>-2 743 170</b>	<b>-2 843 901</b>	<b>-930 859</b>	<b>50 904</b>	<b>-5 421 901</b>	<b>-4 710 413</b>	<b>-5 787 046</b>	<b>-1 223 658</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>7 810 956</b>	<b>4 228 199</b>	<b>3 601 139</b>	<b>658 006</b>	<b>567 642</b>	<b>919 949</b>	<b>1 455 542</b>	<b>3 669 518</b>	<b>505 475</b>	<b>779 274</b>	<b>151 538</b>	<b>21.24</b>
311	Fixed assets	7 526 800	3 883 625	3 230 665	520 468	511 926	786 690	1 411 581	3 484 995	447 256	678 793	135 409	19.48
312	Inventories	-161 383	79 444	35 412	1 347	3 463	30 696	-94	10 990	-83	13 629	4	124.01
313	Valuables	9 620	10 126	8 929	1 408	4 372	1 244	1 906	3 437	1 730	3 405	0	99.07
314	Nonproduced assets	435 919	255 005	326 133	134 784	47 881	101 319	42 149	170 097	56 572	83 447	16 125	49.06
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-3 499 780</b>	<b>-2 877 526</b>	<b>-10 068 164</b>	<b>-3 401 176</b>	<b>-3 411 542</b>	<b>-1 850 808</b>	<b>-1 404 638</b>	<b>-9 091 420</b>	<b>-5 215 888</b>	<b>-6 566 320</b>	<b>-1 375 196</b>	
	<b>TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)</b>	<b>3 499 780</b>	<b>2 877 526</b>	<b>10 068 164</b>	<b>3 401 176</b>	<b>3 411 542</b>	<b>1 850 808</b>	<b>1 404 638</b>	<b>9 091 420</b>	<b>5 215 888</b>	<b>6 566 320</b>	<b>1 375 196</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>-2 939 156</b>	<b>2 776 564</b>	<b>7 363 868</b>	<b>1 446 410</b>	<b>1 175 364</b>	<b>62 649</b>	<b>4 679 445</b>	<b>2 091 597</b>	<b>-3 544 995</b>	<b>-3 114 779</b>	<b>-544 166</b>	
321	Domestic	-2 957 192	2 764 119	7 361 520	1 446 410	1 174 463	62 649	4 677 998	2 091 597	-3 544 995	-3 114 779	-544 166	
322	Foreign	18 036	12 445	2 348	0	901	0	1 447	0	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>560 624</b>	<b>5 654 090</b>	<b>17 432 032</b>	<b>4 847 586</b>	<b>4 586 906</b>	<b>1 913 457</b>	<b>6 084 083</b>	<b>11 183 017</b>	<b>1 670 893</b>	<b>3 451 541</b>	<b>831 030</b>	
331	Domestic	2 017 095	6 795 747	10 130 239	8 840 286	117 251	2 309 709	-1 137 006	1 276 076	4 034 504	5 773 461	697 615	
332	Foreign	-1 456 471	-1 141 657	7 301 793	-3 992 700	4 469 656	-396 252	7 221 090	9 906 941	-2 363 611	-2 321 921	133 415	

TABLE 16: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL

(000 HRK)		2007	2008	2009	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009	Plan 2010	I - III 2010	I - V 2010	V 2010	I - V 2010 Plan 2010
<b>1</b>	<b>REVENUE (A+B)</b>	<b>113 386 165</b>	<b>120 036 688</b>	<b>114 086 889</b>	<b>26 821 634</b>	<b>27 512 635</b>	<b>29 421 328</b>	<b>30 331 293</b>	<b>116 204 432</b>	<b>26 058 756</b>	<b>44 751 067</b>	<b>8 519 059</b>	<b>38.51</b>
	<b>A) Budgetary Central Government</b>	<b>108 296 963</b>	<b>115 766 517</b>	<b>110 251 211</b>	<b>26 019 698</b>	<b>26 598 410</b>	<b>28 375 011</b>	<b>29 258 093</b>	<b>112 578 913</b>	<b>25 290 083</b>	<b>43 407 432</b>	<b>8 262 786</b>	<b>38.56</b>
	<b>B) Extrabudgetary Users (1+...+9)</b>	<b>5 089 202</b>	<b>4 270 171</b>	<b>3 835 678</b>	<b>801 936</b>	<b>914 225</b>	<b>1 046 317</b>	<b>1 073 200</b>	<b>3 625 519</b>	<b>768 673</b>	<b>1 343 635</b>	<b>256 273</b>	<b>37.06</b>
	1. Croatian Institute for Pension Insurance	-	-	-	-	-	-	-	-	-	-	-	-
	2. Croatian Health Insurance Institute	-	-	-	-	-	-	-	-	-	-	-	-
	3. Croatian Employment Service	-	-	-	-	-	-	-	-	-	-	-	-
	4. Croatian Waters	2 041 209	2 105 011	1 954 250	412 952	433 809	584 774	522 715	1 813 000	364 206	644 523	144 767	35.55
	5. Environment Protection Fund	1 102 946	1 221 187	1 168 578	249 804	284 167	292 692	341 915	1 060 350	232 932	405 634	98 859	38.25
	6. Croatian Motorways Ltd.	1 375 336	-	-	-	-	-	-	-	-	-	-	-
	7. Croatian Roads Ltd.	119 946	80 970	112 840	19 302	20 372	21 987	51 179	59 593	41 577	48 194	3 510	80.87
	8. State Agency for Deposit Insurance and Bank Rehabilitation	391 441	808 342	566 470	116 094	162 342	135 075	152 959	651 794	120 128	232 985	8 664	35.75
	9. Croatian Privatization Fund	58 324	54 661	33 540	3 784	13 535	11 789	4 432	40 782	9 830	12 299	473	30.16
<b>2</b>	<b>EXPENSE (A+B)</b>	<b>109 074 989</b>	<b>118 686 014</b>	<b>120 553 914</b>	<b>29 564 804</b>	<b>30 356 535</b>	<b>30 352 187</b>	<b>30 280 389</b>	<b>121 626 333</b>	<b>30 769 169</b>	<b>50 538 113</b>	<b>9 742 717</b>	<b>41.55</b>
	<b>A) Budgetary Central Government</b>	<b>103 004 916</b>	<b>113 309 501</b>	<b>116 255 187</b>	<b>28 622 006</b>	<b>29 208 262</b>	<b>29 026 620</b>	<b>29 398 299</b>	<b>117 385 566</b>	<b>30 067 013</b>	<b>49 178 728</b>	<b>9 396 109</b>	<b>41.90</b>
	<b>B) Extrabudgetary Users (1+...+9)</b>	<b>6 070 073</b>	<b>5 376 513</b>	<b>4 298 728</b>	<b>942 798</b>	<b>1 148 273</b>	<b>1 325 567</b>	<b>882 090</b>	<b>4 240 767</b>	<b>702 156</b>	<b>1 359 385</b>	<b>346 608</b>	<b>32.06</b>
	1. Croatian Institute for Pension Insurance	-	-	-	-	-	-	-	-	-	-	-	-
	2. Croatian Health Insurance Institute	-	-	-	-	-	-	-	-	-	-	-	-
	3. Croatian Employment Service	-	-	-	-	-	-	-	-	-	-	-	-
	4. Croatian Waters	2 099 001	2 335 424	1 742 098	271 361	538 165	543 849	388 723	1 799 468	101 868	414 023	147 149	23.01
	5. Environment Protection Fund	1 083 268	1 106 720	1 159 136	198 167	249 954	313 609	397 406	1 041 127	226 275	377 106	94 452	36.22
	6. Croatian Motorways Ltd.	1 509 844	-	-	-	-	-	-	-	-	-	-	-
	7. Croatian Roads Ltd.	1 241 899	1 592 627	1 048 486	385 430	268 019	382 221	12 816	1 274 497	352 818	533 610	98 010	41.87
	8. State Agency for Deposit Insurance and Bank Rehabilitation	47 820	254 706	267 167	67 359	71 672	67 189	60 947	42 693	3 031	5 113	1 130	11.98
	9. Croatian Privatization Fund	88 241	87 036	81 841	20 481	20 463	18 699	22 198	82 982	18 164	29 533	5 867	35.59
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>4 311 176</b>	<b>1 350 674</b>	<b>-6 467 025</b>	<b>-2 743 170</b>	<b>-2 843 901</b>	<b>-930 859</b>	<b>50 904</b>	<b>-5 421 901</b>	<b>-4 710 413</b>	<b>-5 787 046</b>	<b>-1 223 658</b>	
<b>3</b>	<b>CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)</b>	<b>4 311 176</b>	<b>1 350 674</b>	<b>-6 467 025</b>	<b>-2 743 170</b>	<b>-2 843 901</b>	<b>-930 859</b>	<b>50 904</b>	<b>-5 421 901</b>	<b>-4 710 413</b>	<b>-5 787 046</b>	<b>-1 223 658</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b>	<b>7 810 956</b>	<b>4 228 199</b>	<b>3 601 139</b>	<b>658 006</b>	<b>567 642</b>	<b>919 949</b>	<b>1 455 542</b>	<b>3 669 518</b>	<b>505 475</b>	<b>779 274</b>	<b>151 538</b>	<b>21.24</b>
	Acquisition (A+B)	8 378 646	4 713 229	3 926 849	738 193	648 932	1 005 554	1 534 170	3 970 928	574 908	904 603	174 901	22.78
	A) Budgetary Central Government	3 043 906	3 291 549	2 267 406	475 073	442 817	635 010	714 506	2 362 256	339 990	505 939	82 138	21.42
	B) Extrabudgetary Users	5 334 740	1 421 680	1 659 443	263 120	206 115	370 544	819 664	1 608 672	234 918	398 664	92 763	24.78
	Disposals (A+B)	567 689	485 029	325 710	80 187	81 290	85 605	78 628	301 410	69 433	125 330	23 363	41.58
	A) Budgetary Central Government	498 685	303 419	304 005	71 398	71 686	82 799	78 122	250 410	68 822	118 299	23 293	47.24
	B) Extrabudgetary Users	69 004	181 610	21 705	8 789	9 604	2 806	506	51 000	611	7 031	70	13.79
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-3 499 780</b>	<b>-2 877 526</b>	<b>-10 068 164</b>	<b>-3 401 176</b>	<b>-3 411 542</b>	<b>-1 850 808</b>	<b>-1 404 638</b>	<b>-9 091 420</b>	<b>-5 215 888</b>	<b>-6 566 320</b>	<b>-1 375 196</b>	
	<b>TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)</b>	<b>3 499 780</b>	<b>2 877 526</b>	<b>10 068 164</b>	<b>3 401 176</b>	<b>3 411 542</b>	<b>1 850 808</b>	<b>1 404 638</b>	<b>9 091 420</b>	<b>5 215 888</b>	<b>6 566 320</b>	<b>1 375 196</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>-2 939 156</b>	<b>2 776 564</b>	<b>7 363 868</b>	<b>1 446 410</b>	<b>1 175 364</b>	<b>62 649</b>	<b>4 679 445</b>	<b>2 091 597</b>	<b>-3 544 995</b>	<b>-3 114 779</b>	<b>-544 166</b>	
<b>321</b>	<b>Domestic (A+B)</b>	<b>-2 957 192</b>	<b>2 764 119</b>	<b>7 361 520</b>	<b>1 446 410</b>	<b>1 174 463</b>	<b>62 649</b>	<b>4 677 998</b>	<b>2 091 597</b>	<b>-3 544 995</b>	<b>-3 114 779</b>	<b>-544 166</b>	
	A) Budgetary Central Government	-3 752 817	1 690 502	6 823 196	983 896	1 232 411	77 290	4 529 599	1 569 860	-3 919 037	-3 541 077	-550 562	
	B) Extrabudgetary Users	795 625	1 073 617	538 324	462 514	-57 948	-14 641	148 399	521 737	374 042	426 298	6 396	
<b>322</b>	<b>Foreign (A+B)</b>	<b>18 036</b>	<b>12 445</b>	<b>2 348</b>	<b>0</b>	<b>901</b>	<b>0</b>	<b>1 447</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
	A) Budgetary Central Government	18 036	12 445	2 348	0	901	0	1 447	0	0	0	0	
	B) Extrabudgetary Users	0	0	0	0	0	0	0	0	0	0	0	
<b>323</b>	<b>Monetary gold and SDRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>560 624</b>	<b>5 654 090</b>	<b>17 432 032</b>	<b>4 847 586</b>	<b>4 586 906</b>	<b>1 913 457</b>	<b>6 084 083</b>	<b>11 183 017</b>	<b>1 670 893</b>	<b>3 451 541</b>	<b>831 030</b>	
<b>331</b>	<b>Domestic (A+B)</b>	<b>2 017 095</b>	<b>6 795 747</b>	<b>10 130 239</b>	<b>8 840 286</b>	<b>117 251</b>	<b>2 309 709</b>	<b>-1 137 006</b>	<b>1 276 076</b>	<b>4 034 504</b>	<b>5 773 461</b>	<b>697 615</b>	
	A) Budgetary Central Government	1 477 615	5 656 636	9 576 610	8 304 096	162 863	2 177 080	-1 067 428	487 834	3 971 829	5 745 044	697 615	
	B) Extrabudgetary Users	539 480	1 139 111	553 629	536 190	-45 612	132 629	-69 578	788 242	62 675	28 417	0	
<b>332</b>	<b>Foreign (A+B)</b>	<b>-1 456 471</b>	<b>-1 141 657</b>	<b>7 301 793</b>	<b>-3 992 700</b>	<b>4 469 656</b>	<b>-396 252</b>	<b>7 221 090</b>	<b>9 906 941</b>	<b>-2 363 611</b>	<b>-2 321 921</b>	<b>133 415</b>	
	A) Budgetary Central Government	-2 980 166	-1 445 788	6 878 380	-4 096 186	4 329 508	-480 943	7 126 002	9 694 511	-2 369 319	-2 323 597	133 671	
	B) Extrabudgetary Users	1 523 695	304 131	423 413	103 486	140 148	84 691	95 088	212 430	5 708	1 676	-256	

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
IV	11 736 173	9 695 641	2 040 532	294 547	2 335 078
V	9 681 086	9 470 466	210 621	359 791	570 412
VI	9 802 818	9 524 898	277 921	398 097	676 018
VII	11 690 868	10 612 274	1 078 594	303 806	1 382 400
VIII	9 307 884	9 077 156	230 728	398 899	629 626
IX	9 802 137	9 870 361	-68 224	406 414	338 190
X	10 407 904	9 575 840	832 064	183 998	1 016 062
XI	8 939 276	9 513 498	-574 222	214 600	-359 623
XII	10 507 077	14 868 769	-4 361 692	566 709	-3 794 982
I-XII 2008	120 036 687	118 686 014	1 350 674	4 900 838	6 251 512
I 2009	8 177 225	8 905 751	-728 525	261 966	-466 559
II	8 458 789	9 731 253	-1 272 464	757 692	-514 772
III	10 185 620	10 927 800	-742 180	876 340	134 160
IV	10 633 564	10 923 844	-290 281	435 957	145 676
V	7 875 330	9 394 401	-1 519 071	337 534	-1 181 537
VI	9 003 741	10 038 290	-1 034 549	430 055	-604 493
VII	10 024 156	10 271 810	-247 654	237 419	-10 235
VIII	9 536 933	9 655 884	-118 951	395 009	276 058
IX	9 860 239	10 424 493	-564 254	648 233	83 979
X	9 874 437	9 276 889	597 548	122 697	720 244
XI	9 459 528	9 900 133	-440 605	324 523	-116 081
XII	10 997 328	11 103 367	-106 039	682 389	576 350
I-XII 2009	114 086 889	120 553 914	-6 467 025	5 509 814	-957 211
I 2010	7 884 406	9 628 811	-1 744 406	459 356	-1 285 050
II	8 697 746	10 009 447	-1 311 701	546 831	-764 870
III	9 476 605	11 130 911	-1 654 306	983 315	-670 991
IV	10 173 252	10 026 227	147 025	325 449	472 474
V	8 519 059	9 742 717	-1 223 658	582 415	-641 243
I-V 2010	44 751 067	50 538 113	-5 787 046	2 897 366	-2 889 680

## MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

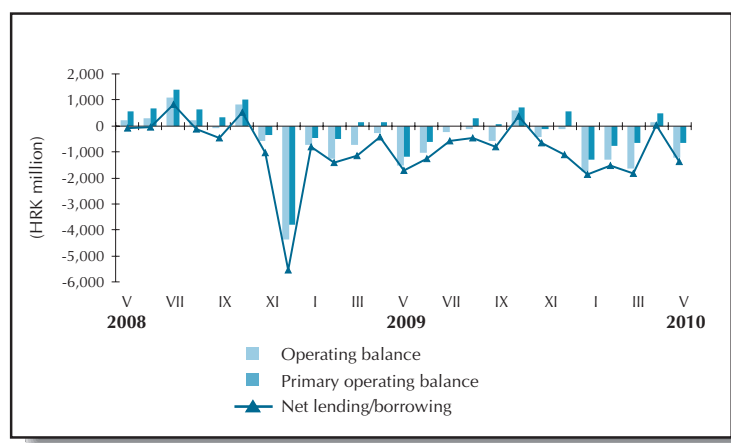


TABLE 16B: NET LENDING/BORROWING (000 HRK)

	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)
IV	2 040 532	361 430	1 679 102	-1 679 102	1 326 194	-352 908
V	210 621	280 640	-70 020	70 020	-278 016	-207 997
VI	277 921	312 951	-35 030	35 030	31 130	66 160
VII	1 078 594	263 804	814 791	-814 791	1 055 427	240 636
VIII	230 728	369 723	-138 996	138 996	-700 603	-561 608
IX	-68 224	406 438	-474 662	474 662	-465 016	9 646
X	832 064	310 220	521 844	-521 844	617 710	95 867
XI	-574 222	445 740	-1 019 962	1 019 962	980 730	2 000 692
XII	-4 361 692	1 176 232	-5 537 924	5 537 924	-1 762 834	3 775 090
I-XII 2008	1 350 674	4 228 199	-2 877 526	2 877 526	2 776 564	5 654 090
I 2009	-728 525	90 270	-818 795	818 795	1 598 685	2 417 480
II	-1 272 464	145 728	-1 418 192	1 418 192	-1 253 610	164 582
III	-742 180	422 009	-1 164 189	1 164 189	1 101 335	2 265 524
IV	-290 281	152 704	-442 985	442 985	1 425 819	1 868 804
V	-1 519 071	182 532	-1 701 603	1 701 603	-1 664 866	36 737
VI	-1 034 549	232 406	-1 266 954	1 266 954	1 414 411	2 681 365
VII	-247 654	330 408	-578 062	578 062	-342 097	235 965
VIII	-118 951	334 943	-453 894	453 894	162 747	616 641
IX	-564 254	254 598	-818 852	818 852	241 999	1 060 852
X	597 548	240 774	356 773	-356 773	563 348	206 575
XI	-440 605	228 849	-669 453	669 453	4 228 630	4 898 083
XII	-106 039	985 919	-1 091 958	1 091 958	-1 112 533	979 425
I-XII 2009	-6 467 025	3 601 139	-10 068 164	10 068 164	7 363 868	17 432 032
I 2010	-1 744 406	119 653	-1 864 058	1 864 058	-2 034 242	-170 183
II	-1 311 701	211 702	-1 523 403	1 523 403	-2 194 748	-671 346
III	-1 654 306	174 120	-1 828 427	1 828 427	683 995	2 512 422
IV	147 025	122 261	24 764	-24 764	974 382	949 617
V	-1 223 658	151 538	-1 375 196	1 375 196	-544 166	831 030
I-V 2010	-5 787 046	779 274	-6 566 320	6 566 320	-3 114 779	3 451 541

\* Deficit/surplus according to the GFS 2001 methodology

TABLE 20: GENERAL GOVERNMENT DEBT STOCK

	31.12. 2002 <sup>§</sup>		31.12. 2003 <sup>§</sup>		31.12. 2004 <sup>§</sup>		31.12. 2005 <sup>§</sup>		31.12. 2006 <sup>§</sup>		31.12. 2007 <sup>§</sup>		31.12. 2008 <sup>§</sup>		31.3. 2009 <sup>§</sup>		30.6. 2009 <sup>§</sup>		30.9. 2009 <sup>§</sup>		31.12. 2009 <sup>§</sup>		31.3. 2010 <sup>§</sup>		30.4. 2010 <sup>§</sup>		31.5. 2010 <sup>§</sup>		
	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	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK
<b>A. Foreign debt (A1+A2+A3)</b>	<b>40 240.4</b>	<b>19.3</b>	<b>45 676.4</b>	<b>20.1</b>	<b>50 240.7</b>	<b>20.5</b>	<b>45 363.6</b>	<b>17.2</b>	<b>41 660.5</b>	<b>14.5</b>	<b>39 658.2</b>	<b>12.6</b>	<b>30 286.8</b>	<b>8.9</b>	<b>27 089.4</b>	<b>8.1</b>	<b>29 710.3</b>	<b>8.9</b>	<b>29 817.2</b>	<b>9.0</b>	<b>37 510.1</b>	<b>11.3</b>	<b>35 811.3</b>	<b>10.8</b>	<b>35 763.3</b>	<b>10.8</b>	<b>36 241.8</b>	<b>10.9</b>	
1. Central Government foreign debt	37 432.1	18.0	41 041.9	18.1	42 231.2	17.2	36 414.5	13.8	32 556.6	11.4	29 424.0	9.4	28 459.4	8.3	25 287.0	7.6	27 917.8	8.4	28 104.7	8.4	35 785.8	10.7	34 079.5	10.3	34 043.9	10.3	34 524.5	10.4	
2. Foreign debt of Extrabudgetary Users	2 585.1	1.2	4 285.6	1.9	7 747.0	3.2	8 749.8	3.3	8 938.2	3.1	10 186.7	3.2	1 800.3	0.5	1 779.7	0.5	1 774.2	0.5	1 698.8	0.5	1 715.3	0.5	1 724.6	0.5	1 712.1	0.5	1 710.0	0.5	
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	47.5	0.0	27.1	0.0	22.6	0.0	18.2	0.0	13.8	0.0	9.0	0.0	7.2	0.0	7.2	0.0	7.2	0.0	
<b>B. Domestic debt (B1+B2+B3)</b>	<b>32 391.1</b>	<b>15.6</b>	<b>35 697.0</b>	<b>15.7</b>	<b>42 714.7</b>	<b>17.4</b>	<b>56 121.2</b>	<b>21.2</b>	<b>60 852.4</b>	<b>21.3</b>	<b>64 812.6</b>	<b>20.6</b>	<b>69 859.3</b>	<b>20.4</b>	<b>78 808.2</b>	<b>23.7</b>	<b>79 374.4</b>	<b>23.8</b>	<b>80 749.1</b>	<b>24.2</b>	<b>80 334.7</b>	<b>24.1</b>	<b>84 402.8</b>	<b>25.5</b>	<b>84 816.8</b>	<b>25.6</b>	<b>85 791.7</b>	<b>25.9</b>	
1. Central Government domestic debt	23 426.7	11.3	28 242.9	12.4	37 364.0	15.2	50 840.7	19.2	54 490.4	19.0	56 883.1	18.1	64 961.8	19.0	72 876.9	21.9	73 517.0	22.1	75 075.8	22.5	74 473.7	22.4	78 555.9	23.7	78 976.5	23.8	79 909.0	24.1	
2. Domestic debt of Extrabudgetary Users	7 729.5	3.7	6 317.1	2.8	3 931.2	1.6	3 953.5	1.5	5 198.0	1.8	6 357.8	2.0	3 035.0	0.9	4 055.7	1.2	3 916.8	1.2	3 752.9	1.1	3 794.4	1.1	3 809.1	1.1	3 802.4	1.1	3 844.8	1.2	
3. Local Government domestic debt	1 234.8	0.6	1 137.0	0.5	1 419.6	0.6	1 327.1	0.5	1 164.1	0.4	1 571.7	0.5	1 862.5	0.5	1 875.6	0.6	1 940.5	0.6	1 920.4	0.6	2 066.6	0.6	2 037.9	0.6	2 037.9	0.6	2 037.9	0.6	
<b>C. General Government total debt* (C1+C2+C3)</b>	<b>72 631.5</b>	<b>34.9</b>	<b>81 373.4</b>	<b>35.8</b>	<b>92 955.4</b>	<b>37.9</b>	<b>101 484.8</b>	<b>38.4</b>	<b>102 512.9</b>	<b>35.8</b>	<b>104 470.8</b>	<b>33.2</b>	<b>100 146.2</b>	<b>29.3</b>	<b>105 897.6</b>	<b>31.8</b>	<b>09 084.6</b>	<b>32.8</b>	<b>110 566.4</b>	<b>33.2</b>	<b>117 844.8</b>	<b>35.4</b>	<b>120 214.1</b>	<b>36.3</b>	<b>120 580.1</b>	<b>36.4</b>	<b>122 033.5</b>	<b>36.8</b>	
1. Central Government total debt (A1+B1)	60 858.8	29.2	69 284.8	30.5	79 595.1	32.4	87 255.2	33.0	87 047.0	30.4	86 307.1	27.5	93 421.2	27.3	98 163.9	29.5	01 434.8	30.5	103 180.5	31.0	110 259.5	33.1	112 635.3	34.0	113 020.4	34.1	114 433.5	34.5	
2. Total debt of Extrabudgetary Users (A2+B2)	10 314.6	5.0	10 602.7	4.7	11 678.2	4.8	12 703.2	4.8	14 136.1	4.9	16 544.5	5.3	4 835.4	1.4	5 835.5	1.8	5 691.1	1.7	5 451.7	1.6	5 509.7	1.7	5 533.7	1.7	5 514.6	1.7	5 554.8	1.7	
3. Local Government total debt (A3+B3)	1 458.1	0.7	1 485.9	0.7	1 682.1	0.7	1 526.3	0.6	1 329.8	0.5	1 619.3	0.5	1 889.6	0.6	1 898.3	0.6	1 958.7	0.6	1 934.2	0.6	2 075.6	0.6	2 045.1	0.6	2 045.1	0.6	2 045.1	0.6	
<b>Total guarantees of the Republic of Croatia</b>	<b>16 079.2</b>	<b>7.7</b>	<b>15 419.2</b>	<b>6.8</b>	<b>12 262.3</b>	<b>5.0</b>	<b>12 455.1</b>	<b>4.7</b>	<b>14 188.2</b>	<b>5.0</b>	<b>17 399.0</b>	<b>5.5</b>	<b>33 835.5</b>	<b>9.9</b>	<b>34 958.6</b>	<b>10.5</b>	<b>34 810.7</b>	<b>10.5</b>	<b>37 110.4</b>	<b>11.1</b>	<b>38 209.2</b>	<b>11.5</b>	<b>40 781.1</b>	<b>12.3</b>	<b>41 209.8</b>	<b>12.4</b>	<b>42 048.0</b>	<b>12.7</b>	
Foreign guarantees	8 655.3	4.2	8 622.7	3.8	7 710.4	3.1	7 186.7	2.7	6 935.9	2.4	9 531.2	3.0	21 388.3	6.3	21 681.3	6.5	21 632.3	6.5	23 511.8	7.1	22 597.8	6.8	24 296.6	7.3	24 360.5	7.3	24 900.6	7.5	
Domestic guarantees	7 423.8	3.6	6 796.5	3.0	4 551.9	1.9	5 268.5	2.0	7 252.3	2.5	7 867.8	2.5	12 447.2	3.6	13 277.3	4.0	13 178.4	4.0	13 598.6	4.1	15 611.4	4.7	16 484.5	5.0	16 849.3	5.1	17 147.3	5.2	
<b>Total debt of HBOR</b>	<b>3 824.8</b>	<b>1.8</b>	<b>4 925.3</b>	<b>2.2</b>	<b>5 841.5</b>	<b>2.4</b>	<b>7 139.4</b>	<b>2.7</b>	<b>7 686.3</b>	<b>2.7</b>	<b>9 662.3</b>	<b>3.1</b>	<b>10 813.0</b>	<b>3.2</b>	<b>11 128.8</b>	<b>3.3</b>	<b>11 676.3</b>	<b>3.5</b>	<b>13 723.9</b>	<b>4.1</b>	<b>12 311.8</b>	<b>3.7</b>	<b>13 156.4</b>	<b>4.0</b>	<b>13 426.3</b>	<b>4.1</b>	<b>13 397.0</b>	<b>4.0</b>	
Foreign debt of HBOR	3 382.5	1.6	4 597.3	2.0	5 459.3	2.2	6 605.1	2.5	7 338.8	2.6	9 471.5	3.0	10 005.1	2.9	10 466.0	3.1	11 032.4	3.3	13 077.0	3.9	12 270.4	3.7	11 115.3	3.4	11 366.3	3.4	11 338.0	3.4	
Domestic debt of HBOR	442.3	0.2	328.1	0.1	382.2	0.2	534.2	0.2	347.5	0.1	190.7	0.1	807.9	0.2	662.8	0.2	643.9	0.2	646.8	0.2	41.4	0.0	2 041.1	0.6	2 059.9	0.6	2 058.9	0.6	

\* According to the new Budget Act (OG, No. 87/08), public debt is defined as the debt of the General budget.

Source: Ministry of Finance, CBS for GDP

## PUBLIC DEBT<sup>1</sup> AT THE END OF MAY 2010

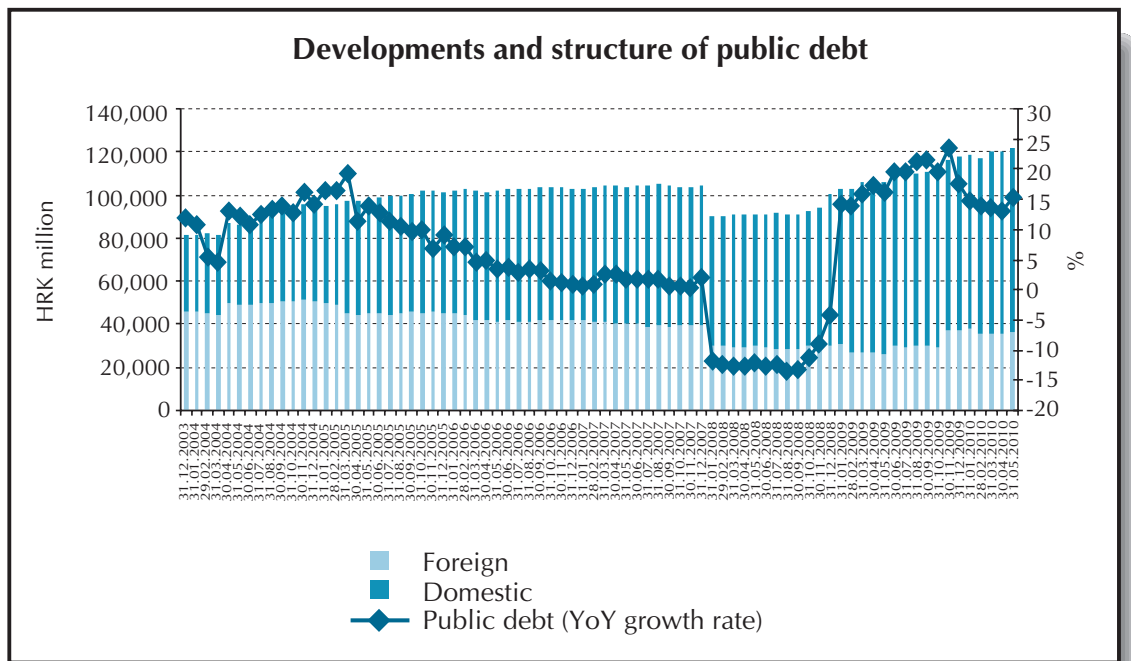
Public debt of the Republic of Croatia increased by HRK 1.5 billion in May 2010 in comparison to April 2010. The share of public debt in GDP stood at the level of 36.8 percent at the end of May 2010. The foreign component of public debt increased by HRK 478.5 million due to an increase of the foreign debt of Central Government, in comparison to April 2010. The domestic component of the total public debt recorded an increase compared to the previous month's stock in the amount of HRK 974.9 million as a result of an increase of the Central Government domestic debt and Extrabudgetary Users domestic debt.

As per government level, the largest part of the public debt refers to the Central Government (HRK 114.4 billion), the debt of Extrabudgetary Users amounted to HRK 5.6 billion while the debt of the Local Government amounted to HRK 2 billion. The Central Government is mostly financed on the domestic market. Therefore, its domestic component recorded a share of 69.8 percent in the total Central Government debt. The Local

Government has also been mostly financed domestically, recording a 99.6 percent of its domestic component in the total Local Government debt. Also, domestic component, with a share of 69.2 percent prevails in the debt of Extrabudgetary Users.

Total guarantees issued by the Republic of Croatia at the end of May 2010 increased by HRK 838.2 million in comparison to April 2010, as a result of an increase of domestic and foreign guarantees, and recorded a level of 12.7 percent of GDP. Foreign guarantees account for 59.2 percent of total guarantees of the Republic of Croatia.

The total debt of the HBOR at the end of May 2010 amounted to HRK 13.4 billion and 4.0 percent of GDP. This is almost entirely the result of foreign borrowings, since 84.6 percent of the total debt of the HBOR refers to its foreign component. In comparison to April 2010, the total debt of the HBOR decreased by HRK 29.3 million, as a result of the decrease in its foreign and domestic component.



<sup>1</sup> According to the new Budget Act (OG, No. 87/08), public debt is defined as the debt of the General budget.



**TABLE 21: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT**  
**DOMESTIC DEBT STOCK IN 000 (31 MAY 2010)**

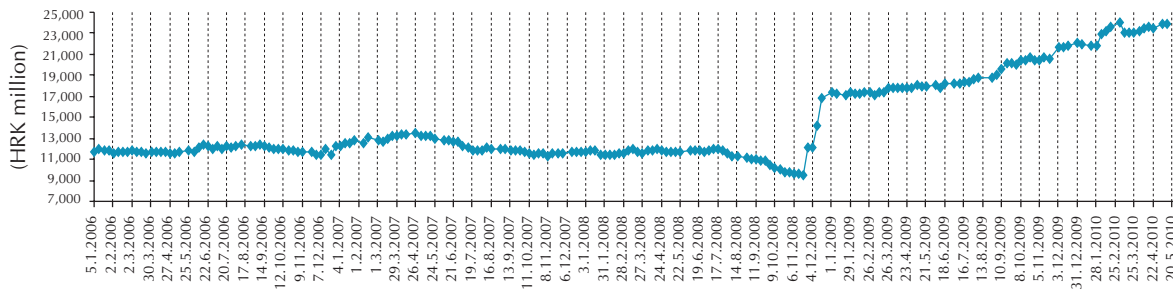
Debt item:	Currency	Stock	Stock / HRK:	Maturity:	Interest rate:
Big Bonds - Series I	HRK	2 149 389	2 149 389	2011	5,00%
Big Bonds - Series II	EUR	17 001	123 482	2011	7,20%
Big Bonds - Series III	EUR	21 148	153 604	2012	7,20%
Bonds - Series 03 D-12	EUR	500 000	3 631 560	2012	6,875%
Bonds - Series 05 D-14	EUR	650 000	4 721 028	2014	5,50%
Bonds - Series 07 D-19	EUR	500 000	3 631 560	2019	5,375%
Bonds - Series 09 D-15	EUR	350 000	2 542 092	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	5 500 000	5 500 000	2017	4,75%
Bonds - Series 13 D-20	HRK	3 500 000	3 500 000	2020	6,75%
Bonds - Series 14 D-20	EUR	350 000	2 542 092	2020	6,50%
BRA Bonds II	EUR	7 942	57 684	2012	5,00%
BRA Bonds III	EUR	21 929	159 275	2012	7,20%
BRA Bonds IV	EUR	10 871	78 960	2012	5,00%
Syndicated FX loan I	EUR	500 000	3 631 560	2010	5,45%
Syndicated FX loan II	EUR	760 000	5 519 971	2010	4,71%
Syndicated FX loan III	EUR	750 000	5 447 340	2010	6,90%
<b>Medium and long term debt</b>			<b>52 889 598</b>		
Treasury Bills	HRK	13 773 000	13 773 000		
	EUR	1 386 582	10 070 911		
Other short-term debt	HRK	1 168 971	1 168 971		
<b>Short-term debt</b>			<b>25 012 882</b>		
<b>Total debt</b>			<b>77 902 481</b>		

Source: Ministry of Finance

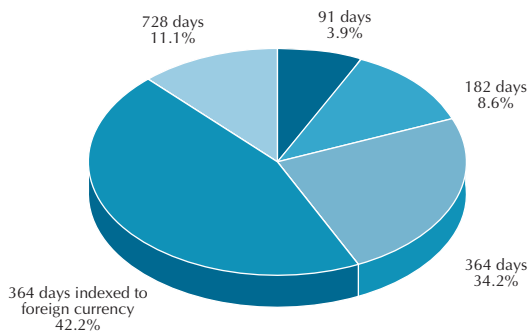
**TABLE 22: RESULTS OF TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE**

(000 HRK)		91 days				182 days				364 days				364 days				728 days			
Day of Auction	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (EUR)	Total bids received (EUR)	Weighted average of the bids received (EUR) / Yielding (%)	Uniform price allocation per 100 EUR (EUR) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	
5.5.2009					102 000	102 000	96.305 / 7.69%	96.303 / 7.70%	124 000	124 000	92.963 / 7.59%	92.955 / 7.60%	66 493	66 493	92.857 / 7.71%	92.783 / 7.80%					
2.6.2009					10 000	10 000	96.303 / 7.70%	96.303 / 7.70%	216 000	216 000	92.983 / 7.57%	92.954 / 7.60%	75 000	102 263	92.913 / 7.65%	92.783 / 7.80%					
9.6.2009	400 000	400 000	98.140 / 7.60%	98.140 / 7.60%					160 000	160 000	92.966 / 7.59%	92.955 / 7.60%	71 150	74 150	92.876 / 7.69%	92.783 / 7.80%					
16.6.2009	7 000	7 000	98.140 / 7.60%	98.140 / 7.60%	320 000	327 000	96.305 / 7.69%	96.303 / 7.70%	168 000	168 000	92.783 / 7.80%	92.783 / 7.80%	71 000	99 915	92.888 / 7.68%	92.783 / 7.80%					
30.6.2009	92 000	92 000	98.153 / 7.55%	98.140 / 7.60%					110 000	110 000	92.783 / 7.80%	92.783 / 7.80%	30 902	30 902	92.832 / 7.74%	92.783 / 7.80%					
7.7.2009									104 000	104 000	92.884 / 7.68%	92.783 / 7.80%									
14.7.2009									170 000	170 000	92.783 / 7.80%	92.783 / 7.80%	31 367	31 367	92.828 / 7.75%	92.783 / 7.80%					
21.7.2009									17 000	17 000	92.783 / 7.80%	92.783 / 7.80%	31 769	31 769	92.868 / 7.70%	92.783 / 7.80%					
28.7.2009									10 000	10 000	93.214 / 7.30%	93.214 / 7.30%	69 499	69 499	92.841 / 7.73%	92.783 / 7.80%					
4.8.2009									160 000	160 000	92.783 / 7.80%	92.783 / 7.80%	28 006	29 006	92.849 / 7.72%	92.783 / 7.80%					
25.8.2009									140 000	140 000	92.783 / 7.80%	92.783 / 7.80%	21 034	67 932	92.873 / 7.70%	93.041 / 7.50%					
1.9.2009									162 000	162 000	93.905 / 6.51%	92.783 / 7.80%	43 637	61 065	93.199 / 7.32%	93.127 / 7.40%					
8.9.2009									333 000	333 000	92.847 / 7.73%	92.783 / 7.80%	134 192	192 828	93.238 / 7.27%	93.171 / 7.35%					
15.9.2009									285 000	285 000	92.809 / 7.77%	92.783 / 7.80%	60 825	141 742	93.269 / 7.24%	93.300 / 7.20%					
22.9.2009									131 000	403 000	92.812 / 7.77%	92.869 / 7.70%	36 300	65 340	93.491 / 6.98%	93.518 / 6.95%					
6.10.2009									58 000	108 000	92.905 / 7.66%	92.869 / 7.70%	59 521	125 921	93.662 / 6.79%	93.649 / 6.80%					
20.10.2009	27 000	107 000	98.150 / 7.56%	98.164 / 7.50%	110 000	215 000	96.385 / 7.52%	96.395 / 7.50%	201 000	427 000	92.977 / 7.57%	92.955 / 7.60%	42 200	81 200	93.844 / 6.58%	93.912 / 6.50%					
3.11.2009	25 000	397 000	98.215 / 7.29%	98.309 / 6.90%	20 000	402 000	96.481 / 7.31%	96.627 / 7.00%	107 000	652 000	93.191 / 7.33%	93.475 / 7.00%	22 000	165 730	94.257 / 6.11%	94.443 / 5.90%					
10.11.2009	40 000	418 000	98.417 / 6.45%	98.466 / 6.25%	21 000	228 000	96.887 / 6.44%	97.001 / 6.20%	125 000	722 000	93.982 / 6.42%	94.177 / 6.20%	25 000	123 660	94.801 / 5.50%	95.025 / 5.25%					
1.12.2009	320 000	825 000	98.740 / 5.12%	98.952 / 4.25%	100 000	196 000	97.358 / 5.44%	97.567 / 5.00%	317 000	627 000	94.654 / 5.66%	94.711 / 5.60%	51 586	74 900	95.554 / 4.67%	95.523 / 4.70%					
8.12.2009	1 600 000	2 094 000	98.664 / 5.43%	98.647 / 5.50%	22 000	22 000	97.418 / 5.32%	97.095 / 6.00%	569 000	1 265 000	94.012 / 6.39%	94.177 / 6.20%	42 098	45 928	95.607 / 4.61%	95.523 / 4.70%					
15.12.2009	932 000	1 347 000	98.646 / 5.51%	98.647 / 5.50%	326 000	1 672 000	96.998 / 6.21%	97.095 / 6.00%	589 000	1 086 000	94.075 / 6.32%	94.177 / 6.20%	114 450	148 050	95.440 / 4.79%	95.432 / 4.80%					
29.12.2009	300 000	1 948 000	98.722 / 5.19%	98.842 / 4.70%	300 000	1 399 000	97.251 / 5.67%	97.473 / 5.20%	250 000	555 000	94.357 / 6.00%	94.363 / 5.99%	30 220	50 020	95.612 / 4.60%	95.705 / 4.50%					
2.2.2010	285 000	1 908 000	99.263 / 2.98%	99.385 / 2.48%	175 000	1 330 000	98.117 / 3.85%	98.309 / 3.45%	557 000	1 736 000	95.796 / 4.40%	96.164 / 4.00%	20 603	51 789	96.133 / 4.03%	96.210 / 3.95%					
9.2.2010									248 000	757 000	96.360 / 3.79%	96.637 / 3.49%	28 803	82 002	96.403 / 3.74%	96.627 / 3.50%					
16.2.2010									353 000	691 000	96.371 / 3.78%	96.627 / 3.50%	31 500	41 600	96.789 / 3.33%	96.730 / 3.39%					
2.3.2010	100 000	730 000	99.322 / 2.74%	99.442 / 2.25%	125 000	225 000	98.221 / 3.63%	98.381 / 3.30%	240 000	464 000	96.166 / 4.00%	96.627 / 3.50%	30 800	31 200	96.756 / 3.36%	96.767 / 3.35%					
9.3.2010	157 000	463 000	99.468 / 2.15%	99.504 / 2.00%	125 000	642 000	98.430 / 3.20%	98.526 / 3.00%	397 000	978 000	96.323 / 3.83%	96.627 / 3.50%	5 000	5 350	96.722 / 3.40%	96.777 / 3.34%					
16.3.2010	70 000	448 000	99.457 / 2.19%	99.505 / 2.00%	150 000	444 000	98.502 / 3.05%	98.526 / 3.00%	601 000	753 000	96.527 / 3.61%	96.627 / 3.50%	14 300	14 300	96.785 / 3.33%	96.778 / 3.34%					
23.3.2010	104 000	244 000	99.510 / 1.98%	99.505 / 2.00%	276 000	276 000	98.543 / 2.97%	98.526 / 3.00%	340 000	360 000	96.348 / 3.80%	96.164 / 4.00%	21 150	31 650	96.518 / 3.62%	96.350 / 3.80%					
30.3.2010	202 000	352 000	99.336 / 2.68%	99.381 / 2.50%	160 000	510 000	98.438 / 3.18%	98.526 / 3.00%	368 000	680 000	96.034 / 4.14%	96.164 / 4.00%	9 050	25 450	96.295 / 3.86%	96.349 / 3.80%					
6.4.2010	172 000	222 000	99.388 / 2.47%	99.381 / 2.50%	176 000	256 000	98.413 / 3.23%	98.429 / 3.20%	129 000	452 000	95.959 / 4.22%	96.164 / 4.00%	20 220	39 985	96.372 / 3.77%	96.395 / 3.75%					
13.4.2010	53 000	174 000	99.368 / 2.55%	99.442 / 2.25%	32 000	82 000	98.417 / 3.23%	98.429 / 3.20%	166 000	211 000	96.222 / 3.94%	96.210 / 3.95%	13 000	58 750	96.397 / 3.75%	96.441 / 3.70%					
4.5.2010	70 000	180 000	99.339 / 2.67%	99.381 / 2.50%	82 000	232 000	98.255 / 3.56%	98.405 / 3.25%	362 000	494 000	96.118 / 4.05%	96.210 / 3.95%	100 400	122 900	96.572 / 3.56%	96.488 / 3.65%					

### T-Bill's Outstanding Debt

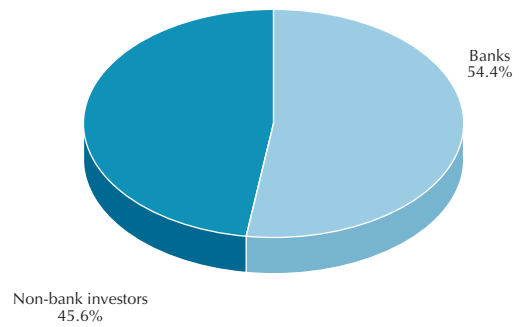


### Structure of outstanding T-Bill's on 31 May 2010

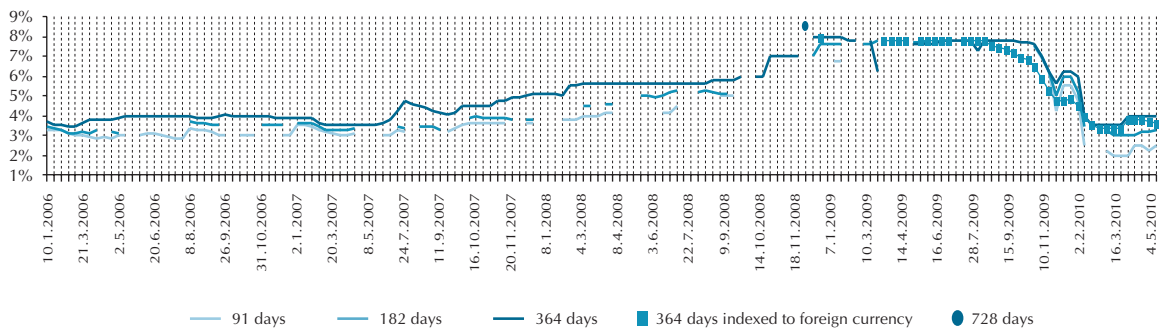


### Structure of bids accepted according to buyers:

#### T-Bill's Auctions



### 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 methodology of the National Bureau of Economic Research in the United States. The index predicts standard economic cycles as well as economic growth cycles in Croatia using the industrial production volume index as the reference series. In November of 2007, a thorough revision of the system of indicators, methodological procedures and CROLEI index itself took place.

The new revised index combines seven best-performing leading indicators, whose average prognostic power has increased significantly compared to the previous index, with an average prediction time of eight months in relation to the referent series. The revised index includes three components of the previous prognostic measure indicating the reliability of the method of indicators. According to the standards of the method, this represents a very stable and highly significant relation between the indicator and the referent series, which greatly helps the overall economic activity forecasting. The seven leading indicators included in the calculation of the new CROLEI index are: unemployment benefits beneficiaries, retail trade turnover, producers' price indices in the EU-25, unconsolidated budget revenues, total cash of participants in the payment system, loans to households and cash market interest rate on kuna credits not indexed to foreign currency.

In addition to CROLEI, the diffusive index is compiled as well and it is compatible with CROLEI. Its trend efficiently predicts changes in the trend of the economy.

### General note for the tables from 2 to 19:

The data are on the cash basis.

### Table 2: Budgetary Central Government Revenues

(**Budgetary Central Government** according to the GFS 2001 methodology is equivalent to the **State Budget** in terms of the Budget Act ("Official Gazette" 87/2008).

**Budgetary Central Government 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, Budgetary Central Government 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 Budgetary Central Government 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 Budgetary Central Government 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 1<sup>st</sup> of July 2001, Budgetary Central Government revenues include pension insurance contributions, which were, prior to that revenue of the Croatian Institute for Pension Insurance. Also, as of 1<sup>st</sup> 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 Budgetary Central Government. All mentioned revenues are classified according to the GFS 2001 methodology.

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

Since 2007 all the transactions of the Croatian Institute for Pension Insurance, the Croatian Health Insurance Institute and the Croatian Employment Service) have been included in the Budgetary Central Government.

### **Table 3: Budgetary Central Government Expense**

**Budgetary Central Government 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, Budgetary Central Government 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 physical deterioration, normal obsolescence or normal accidental damage. Namely, consumption of fixed capital is not included in budgetary reports because such data are still not available for the report purposes, according to the GFS 2001 methodology.

**Interest (24)** is an expense 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 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 1<sup>st</sup> of July 2001, Budgetary Central Government expense includes the expense for domestic pensions, which was prior to that expense of the Croatian Institute for Pension Insurance.

As of 1<sup>st</sup> of January 2002, Budgetary Central Government 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 1<sup>st</sup> of January 2004, Budgetary Central Government 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 1<sup>st</sup> of January 2003, the coverage of the Budgetary Central Government 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 Budgetary Central Government.

#### **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, not all the data needed to produce classifications 4, 5 and 6 are 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 77, point (3) of the Budget Accounting and Chart of Accounts Ordinance ("Official Gazette" 27/2005 and 127/2007), 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 Users 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" 87/2008), 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 users 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 Budgetary Central Government activities resulting in an expansion of the coverage of extrabudgetary users since the 1<sup>st</sup> of January 2002. As of the 1<sup>st</sup> of January 2003, these funds ceased being extrabudgetary funds and have been included in the coverage of the Budgetary Central Government as budgetary funds/users.

As of the 1<sup>st</sup> of July 2001, revenues from pension insurance contributions and expenses for pensions have been transferred from the Croatian Institute for Pension Insurance to Budgetary Central Government. The largest share of pension payments (domestic pensions) was paid directly through the State Treasury, while the remaining payments were performed through the Croatian Institute for Pension Insurance.

As of the 1<sup>st</sup> 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 Budgetary Central Government (through the State Treasury system). Currently, contributions for pension insurance amount to 20 percent of the salary (persons that participate in the second pillar of the pension insurance system pay 15 percent for the first pillar plus 5 percent for the second pillar). Contributions paid by employers include special contributions for the insurance against work injuries and professional diseases in the amount of 0.5 percent on salaries, health insurance contributions amounting 15 percent on salaries as well as employment contributions in the amount of 1.7 percent 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 1<sup>st</sup> of January 2004, the coverage of extrabudgetary funds also includes the Environment Protection Fund. Further, since the 1<sup>st</sup> of May 2004, payments of foreign pensions were performed directly through the State Treasury and no longer by transfer to the Croatian Institute for Pension Insurance. As of the 1<sup>st</sup> of January 2007, all the transactions of the Croatian Institute for Pension Insurance, the Croatian Health Insurance Institute and the Croatian Employment Service have been included in the Budgetary Central Government.

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 user.

With the budget 2008 revision (July 2008), in order to align with the European statistical methodology ESA 95, the Croatian Motorways has been classified into the public non-financial corporations subsector and its transactions are not recorded within the general government sector any more. Regarding this, the data for the year 2008 have been recalculated and presented in that way as of N° 154. The said change, besides the changes in the extrabudgetary users' tables, implies also the recalculation in the tables 3, 8, 15, 16, 16A, 16B, 18 and 19.

#### **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 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, 147/03, 132/06, 26/07 and 73/08) 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 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 Budgetary Central Government and local and regional self-government units are: property sales tax (the share of municipalities and cities is 60 percent and that of the Budgetary Central Government 40 percent), personal income tax (municipalities and cities receive 55 percent increased by share of decentralised functions, counties 15.5 percent also increased by share of decentralised functions, the share of grants for adjustment for decentralized functions is 17.5 percent and the share for decentralised functions is 12 percent. The City of Zagreb receives 70.5 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 17.5 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 Budgetary Central Government 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 - Budgetary Central Government, 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: Budgetary Central Government, 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 gives an overview of the foreign and domestic debt of the Central Government, Extrabudgetary Users and Local Government. According to the Budget Act (Official Gazette no. 87/2008), public debt is defined as the debt of the General Budget.

In December of 2003, debt of HAC, HC, DAB and HFP was classified from Central Government sector to Extrabudgetary Users sector.

According to the new methodology, general government domestic debt also includes accrued interests.

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 27<sup>th</sup> 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 30<sup>th</sup> 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 the maturity of 91,182, 364 and 728 days.

**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 8 percent 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 8.375 percent 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 8.5 percent 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 maturity of 91,182, 364 and 728 days.

Table 22 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 of Finance:**

Ivan Šuker, B.Sc.

#### **State Secretaries:**

Zdravko Marić, D.Sc.

Ivana Maletić

### Ministry Secretariat:

#### **State Secretary**

Zvonko Šakić

### Bureau for Macroeconomic Analysis and Planning:

#### **Director**

Stanko Kršlović

### State Treasury:

#### **Chief Treasurer**

Vesna Orlandini

#### **Department for Budget Preparation and Financing of Local Governments:**

##### **Director**

Niko Raič, M.Sc.

#### **Department for Budget Execution:**

##### **Director**

Ivana Jakir Bajo

#### **Department for Public Debt Management:**

##### **Director**

Hrvoje Radovanić

#### **Sector for Development and Support of the State Treasury System:**

##### **Head of Sector**

Boris Marciuš

#### **Sector for the National Fund Affairs:**

##### **Head of Sector**

Dubravka Flinta

#### **State Treasury Legal Affairs Department:**

##### **Head of Department**

Bernardica Rubčić

### Customs Administration:

#### **State Secretary,**

#### **Customs Administration Director**

Mladen Barišić, M.Sc.

### Tax Administration:

#### **State Secretary,**

#### **Tax Administration Director**

Ivica Mladineo, M.Sc.

### Financial Inspectorate:

#### **Chief Inspector and**

#### **Director**

Slavica Pezer-Blečić, M.Sc.

### Finance Police:

#### **Director**

Zlatko Jurina

### Anti-Money Laundering Office:

#### **Head of Office**

Ivica Maros

### Independent Department for Public Relations and Communications:

#### **Spokesman**

Sanja Bach

### Independent Internal Audit Service:

#### **Head of Service**

Tomislav Mičetić

### Independent Department for Financial Management, Internal Monitoring and Control:

#### **Head of Department**

Marijan Čižmešija

### Independent Service for Second-Instance Administrative Procedure:

#### **Head of Service**

Zdenka Koharić

### Independent Service for Information System:

#### **Head of Service**

Ivan Rašeta

### Independent Service for Construction and Maintenance of Border-Crossings:

#### **Head of Service**

Ante Kapulica

### Independent Department for Suppression of Irregularities and Fraud:

#### **Head of Department**

Mirjana Jurić

### Economy Directorate:

#### **Director**

Krešimir Dragić, M.Sc.

### Financial System Directorate:

#### **Director**

Damir Kaufman

### Directorate for European Integration and International Financial Relations:

#### **Director**

Vladimira Ivandić, M.Sc.

### Directorate for Harmonisation of Internal Audit and Financial Control:

#### **Director**

Danijela Stepić



## ADVANCE RELEASE CALENDAR

Ministry of Finance Monthly Statistical Review number	Notes	Release			
		September 10	September 10	October 10	October 10
		177	178	179	180
SDDS Data Category		September 10	September 10	October 10	October 10
General Government operations	1)	(06/10)			(09/10)
Central Government operations	2)	(06/10)	(07/10)	(08/10)	(09/10)
Internal Central Government Debt	3)	(06/10)	(07/10)	(08/10)	(09/10)

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



