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**TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY**

	2006	2007	2008	2009	2010	2011	2011		2012		2011				2012		
							Q2	Q3	Q4	Q1	IX	X	XI	XII	I	II	III
GDP, current prices (mil. HRK)	291,044	318,308	343,412	328,672	326,980	333,956	83,584	90,905	83,653	75,716	-	-	-	-	-	-	-
GDP, real growth rates	4.9	5.1	2.1	-6.9	-1.4	0.0	0.6	0.8	-0.4	-1.3	-	-	-	-	-	-	-
Total volume of industrial production, growth rate as %	4.1	4.9	1.2	-9.2	-1.4	-1.2	1.0	-2.4	0.0	-5.3	-2.4	2.0	-0.1	-1.8	-3.4	-2.7	-9.3
Retail sales turnover, real growth rate as %	2.1	5.3	-0.5	-15.3	-1.8	1.0	1.8	1.4	0.8	0.5	1.0	1.8	1.0	-0.4	1.9	1.1	-1.1
Total volume of construction projects, growth rate as %	9.3	2.4	11.8	-6.5	-15.9	-9.1	-10.6	-9.6	-7.5	-12.0	-7.5	-7.4	-6.5	-8.8	-5.7	-17.4	-12.5
Nights spent by tourists, growth rate as %	3.1	5.7	2.0	-1.4	2.6	7.0	12.5	5.8	10.4	11.4	13.1	12.7	6.1	6.5	12.8	-3.5	20.0
Producer's prices, period average, %	2.7	3.4	8.3	-0.4	4.3	6.4	6.7	6.3	6.4	6.1	6.1	6.3	7.0	5.8	5.9	6.3	6.2
Consumer prices, period average, %	3.2	2.9	6.1	2.4	1.1	2.3	2.3	2.1	2.4	1.5	2.2	2.6	2.6	2.1	1.2	1.3	2.0
Total persons in employment, end of period	1,467,398	1,515,647	1,543,878	1,450,039	1,396,413	1,384,256	1,434,845	1,425,492	1,384,256	1,363,405	1,425,492	1,408,282	1,398,396	1,384,256	1,371,040	1,363,155	1,363,405
Unemployed persons, end of period	293,153	254,484	240,455	291,545	319,845	315,438	287,511	283,667	315,438	339,882	283,667	293,852	302,080	315,438	334,351	342,951	339,882
Unemployment rate, end of period	16.7	14.4	13.5	16.7	18.6	18.6	16.7	16.6	18.6	20.0	16.6	17.3	17.8	18.6	19.6	20.1	20.0
Unemployment rate - ILO comparable, period average, %	11.1	9.6	8.4	9.1	11.8	13.5	13.5	12.2	13.9	16.4	-	-	-	-	-	-	-
Average monthly gross wages and salaries, growth rate as %	6.2	6.2	7.1	2.2	-0.4	1.5	1.8	2.1	1.8	2.1	2.6	1.2	3.0	1.1	2.7	2.9	0.8
Average monthly gross wages and salaries paid off in HRK	6,634	7,047	7,544	7,711	7,679	7,796	7,812	7,776	7,922	7,836	7,740	7,744	8,131	7,891	7,846	7,702	7,958
Exchange rate HRK/USD, period average	5.84	5.37	4.93	5.28	5.50	5.34	5.13	5.27	5.56	5.76	5.42	5.47	5.51	5.69	5.85	5.73	5.71
Exchange rate HRK/EUR, period average	7.32	7.34	7.22	7.34	7.29	7.43	7.39	7.45	7.49	7.56	7.49	7.48	7.49	7.51	7.55	7.58	7.54
Trade Balance (mil. EUR)	-8,853	-9,829	-11,232	-7,691	-6,232	-6,686	-1,756	-1,734	-1,579	-1,639	-597	-625	-614	-341	-442	-538	-659
Exports (mil. EUR)	8,252	9,004	9,585	7,529	8,905	9,590	2,530	2,477	2,388	2,251	888	808	743	838	666	681	904
Imports (mil. EUR)	17,105	18,833	20,817	15,220	15,137	16,276	4,285	4,211	3,968	3,890	1,485	1,432	1,357	1,178	1,109	1,219	1,563
Current Account Balance (mil. EUR)	-2,653	-3,151	-4,258	-2,293	-482	-437	-370	2,480	-918	-1,689	-	-	-	-	-	-	-
Current Account Balance (as % of GDP)	-6.7	-7.3	-9.0	-5.1	-1.1	-1.0	-3.3	20.3	-8.2	-16.9	-	-	-	-	-	-	-
International reserves of CNB, end of period (mil. EUR)	8,725	9,307	9,121	10,376	10,660	11,195	11,422	11,324	11,195	11,340	11,324	11,220	11,420	11,195	10,917	11,411	11,340
Total outstanding external debt, end of period (mil. EUR)	29,725	33,721	40,590	45,244	46,483	45,734	47,330	46,560	45,734	45,858	46,560	46,014	46,458	45,734	45,703	45,750	45,858
Internal debt of Consolidated Central Government, eop. (mil. HRK)	52,290	54,655	62,126	72,261	84,361	90,340	90,193	89,782	90,340	97,872	89,782	89,918	92,064	90,340	92,530	98,045	97,872
Commercial bank's loans, growth rate as %	22.7	13.3	14.4	2.3	8.1	6.1	7.0	6.4	6.1	4.2	6.4	7.4	6.3	6.1	6.8	6.9	4.2
Interest rates on treasury bills of 91 days maturity, end of period, %	3.00	3.60	6.00	4.70	2.30	4.55	1.35	3.00	4.55	3.80	-	-	4.60	4.55	4.40	4.25	3.80
ZIBOR (3 m), average, %	4.46	5.63	7.20	8.96	2.43	3.15	1.66	3.11	5.18	5.13	3.83	5.34	5.18	5.03	4.96	5.67	4.78

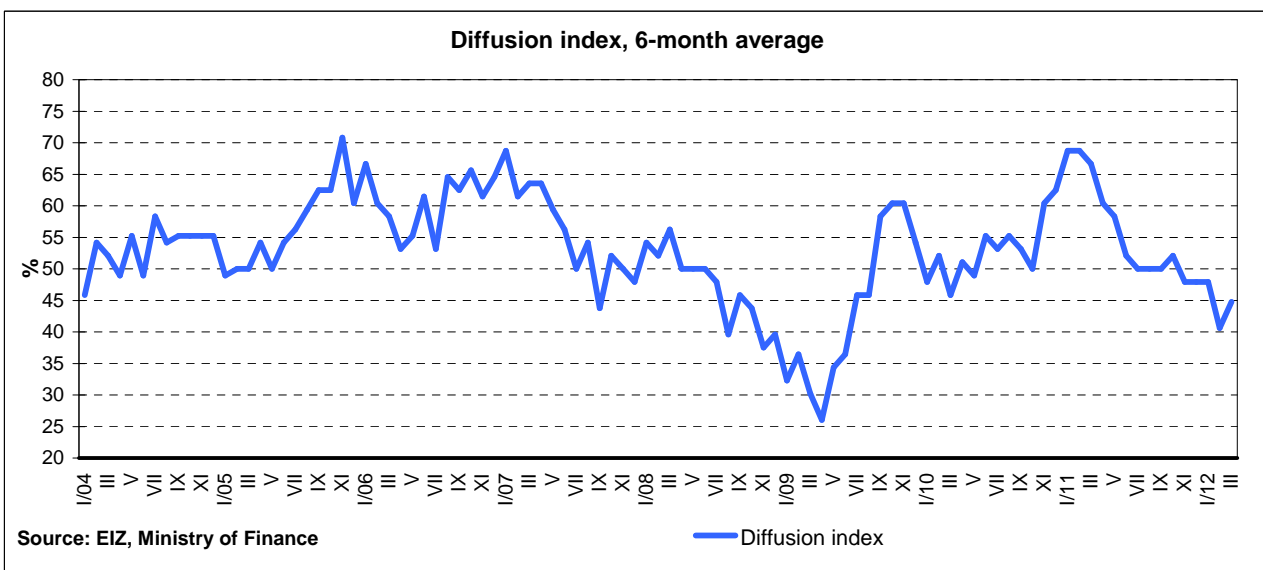
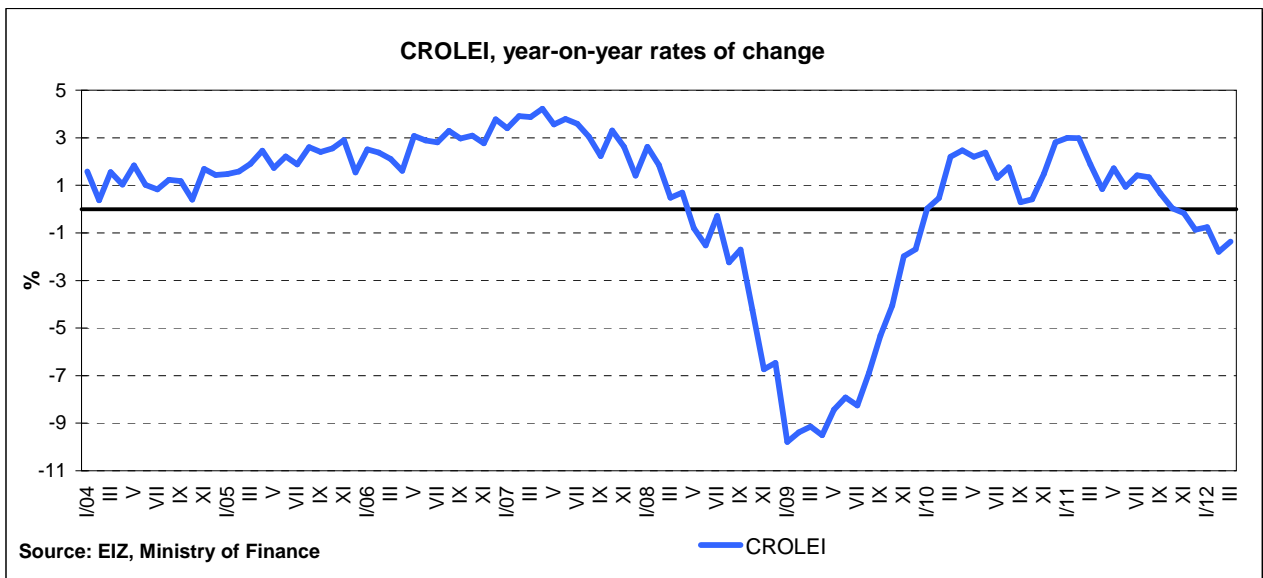
Source: Croatian Bureau of Statistics, Croatian National Bank, Ministry of Finance

## MACROECONOMIC TRENDS

### CROLEI - THE LEADING INDICATOR OF INDUSTRIAL PRODUCTION

The value of CROLEI index in March, as well as in the first two months of 2012, was below the last year's average value. Negative trend of index, present from May 2011, continued, what also confirm year-on-year growth rates of index which are negative for already five consecutive months. CROLEI index decreased by 1.4 percent in March 2012, year-on-year. The largest contribution to the decrease in index was recorded in the first quarter of 2012 when CROLEI index fell by 0.6 percentage points compared to the previous quarter.

The diffusion index, a supplementary measure representing the share of components that have contributed to the increase in CROLEI in total number of components, recorded the same value as in November 2011. The increase in five of eight components in March 2012 resulted in a value of diffusion index of 63 percent. In the last six months the average value of diffusion index slightly increased in comparison with the previous semi-annual period, from 41 to 45 percent. Consecutive negative year-on-year growth rates of CROLEI index, low value of diffusion index and a downward trend of both diffusive and CROLEI index show that challenges for achieving growth of the Croatian economy will still be present in the forthcoming period.



## REAL SECTOR

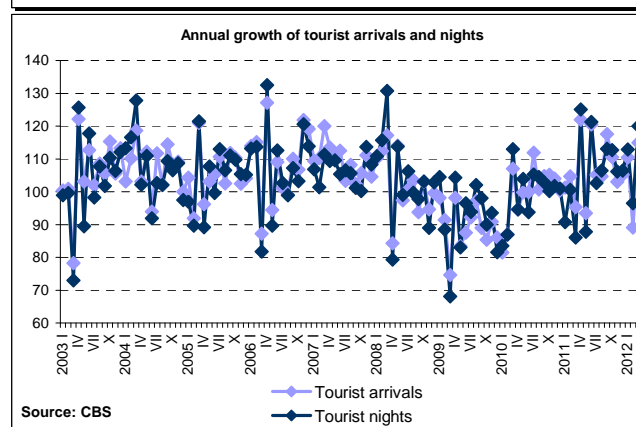
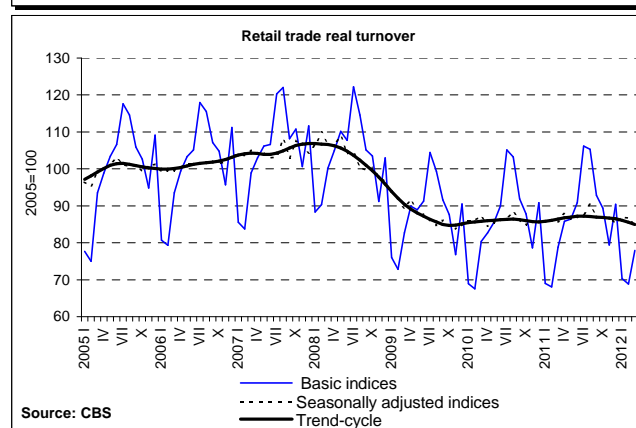
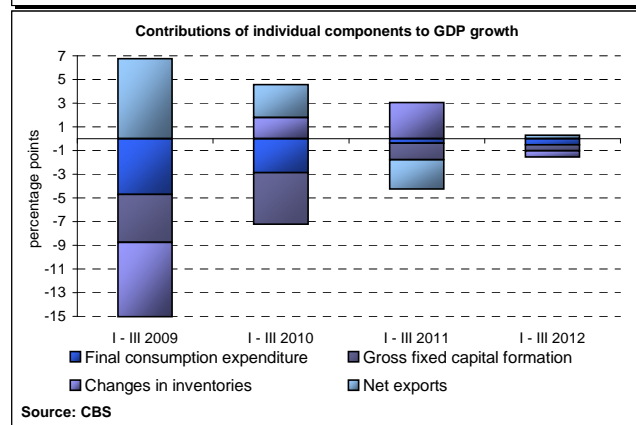
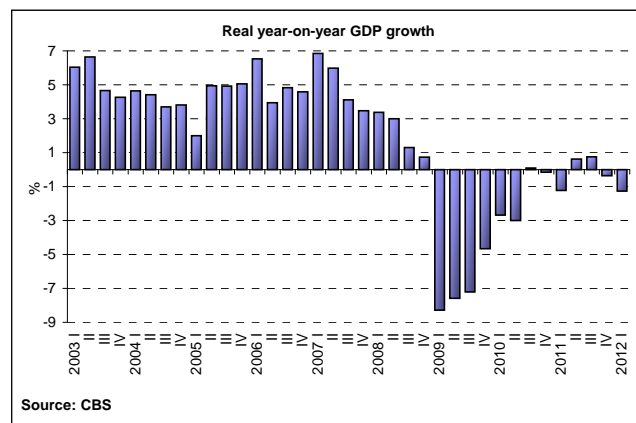
Gross domestic product recorded a real year-on-year decrease of 1.3 percent in the first quarter of 2012. Nominal gross domestic product amounted to HRK 75,716 million, recording a year-on-year decrease of 0.1 percent. Year-on-year growth of gross domestic product deflator amounted to 1.1 percent in the first quarter of 2012.

Observing the expenditure side gross domestic product components, all components except exports and imports of goods and services recorded a decrease compared to the first quarter of 2011. The largest real year-on-year decline recorded gross fixed capital formation (-2.8 percent), followed by government consumption (-1.5 percent), consumption of non-profit institution serving households (-0.5 percent) and household consumption (-0.3 percent). Exports of goods and services recorded year-on-year growth of 2.4 percent and imports of goods and services growth of 1.1 percent. The trend of negative contribution of domestic demand and a positive contribution of net foreign demand continued in the first quarter of 2012. The largest contribution to a decrease in domestic demand came from gross fixed capital formation (-0.5 percentage points), followed by government consumption (-0.3 percentage points) and household consumption (-0.2 percentage points), while the contribution of consumption of non-profit institution serving households was neutral. Changes in inventories, which include statistical discrepancy, also negatively contributed to the GDP change, with -0.5 percentage points. Positive contribution of net foreign demand to the change of GDP amounted to 0.3 percentage points, which was the result of positive contribution of exports of goods and services (+0.8 percentage points) and negative contribution of imports of goods and services (-0.5 percentage points).

The calculation of the gross domestic product from the production side shows that the real year-on-year decrease of gross value added amounted to 2.0 percent in the first quarter of 2012, whereas the largest contribution to this decrease came from year-on-year decline of value added in construction (-12.1 percent) and industry (-6.0 percent).

Retail trade turnover recorded a nominal annual increase of 1.1 percent in March 2012, while decreasing by 1.1 percent in real terms. Regarding the developments of indicators potentially influencing retail trade, the number of employed persons reduced by 32.1 thousands at annual level in March, loans to households (excluding housing loans) decreased by 0.5 percent, while number of tourist nights increased by 20.0 percent. In the first three months of 2012 retail trade turnover recorded a nominal annual increase of 2.5 percent and a real increase of 0.5 percent. Observed by branches, the most significant contribution to the nominal retail trade turnover annual increase in the first three months came from non-specialised stores with food, beverages and tobacco predominating (year on year increase of 4.7 percent).

Total number of tourist arrivals increased by 14.9 percent year on year in March 2012, while the total number of tourist nights rose by 20.0 percent. Domestic tourists' arrivals increased by 2.6 percent and foreign tourists' arrivals by 24.0 percent in March on year on year basis. The number of domestic tourists' nights increased by 6.5 percent and the number of foreign tourists' nights by 29.6 percent in March. In the first three months of 2012 the total number of tourist arrivals was 6.1 percent higher on year on year basis, while the total number of tourist nights increased by 11.4 percent. The foreign tourists' arrivals went up by 13.8 percent in the first three months of 2012 and the domestic tourists' arrivals declined by 2.2 percent, while the number of foreign tourists' nights increased by 17.6 percent and the number of domestic tourists' nights by 4.7 percent in the same period.



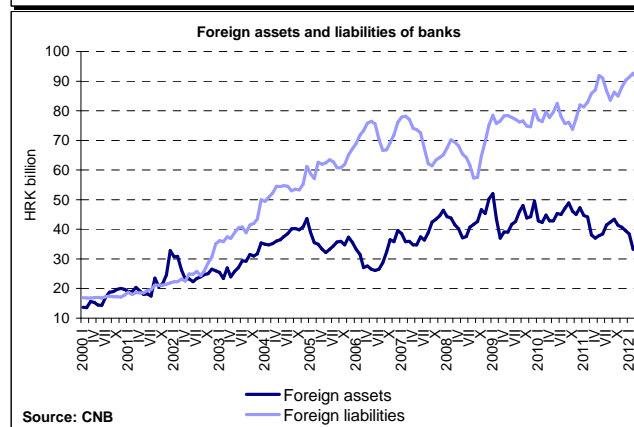
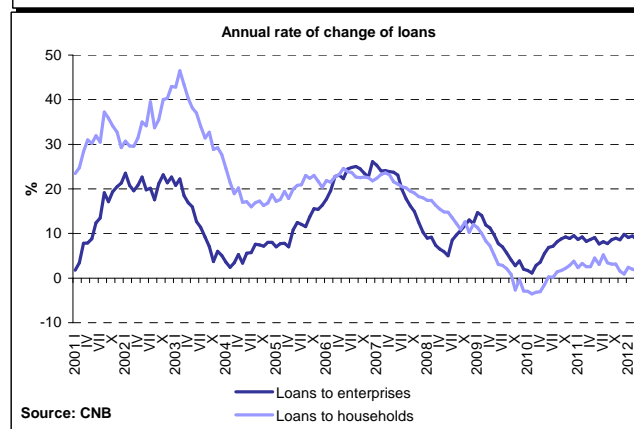
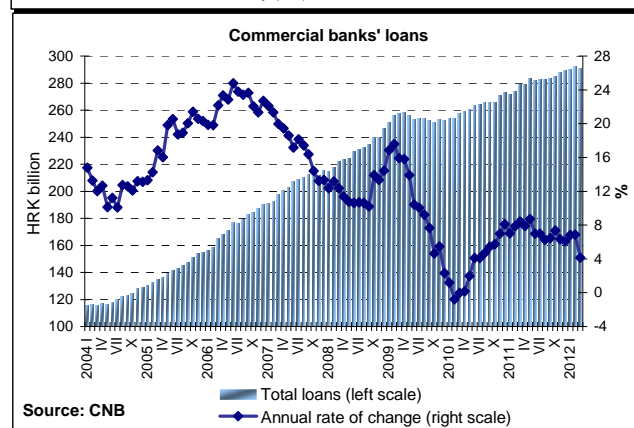
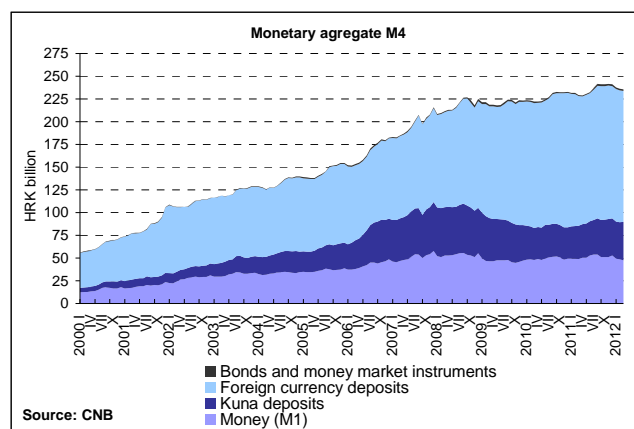
## MONETARY TRENDS

Money (M1) decreased by HRK 1.0 billion in March 2012 compared to February, amounting to HRK 47.4 billion at the end of the month. Observing the annual change, money decreased by HRK 1.7 billion or 3.5 percent, which was the result of a decrease in demand deposits, which make around 70 percent of money, in the amount of HRK 2.9 billion or 8.4 percent, while currency outside banks increased by HRK 1.2 billion or 7.8 percent. Broadest money (M4) amounted to HRK 235.5 billion in March, decreasing by HRK 701 million compared to February, while recording the year-on-year growth of HRK 6.2 billion or 2.7 percent. The largest contribution to the annual increase in broadest money in March came from kuna time and savings deposits, which increased by HRK 5.8 billion or 15.8 percent, while foreign currency deposits, the largest category of M4, recorded an increase of HRK 1.5 billion or 1.1 percent year-on-year.

Total loans of commercial banks amounted to HRK 290.7 billion at the end of March 2012, decreasing by HRK 1.8 billion compared to February. The annual growth of total loans stood at 4.2 percent in March, decelerating by 2.7 percentage points compared to February. The largest contribution to the year-on-year growth of loans in March came from loans to enterprises, which went up by 8.6 percent. Loans to households increased by 1.7 percent in March, year-on-year. The year-on-year growth of housing loans, which make 46.4 percent of total loans to households, amounted to 4.4 percent, while non-housing loans decreased by 0.5 percent. Loans to central government and funds were at 1.7 percent higher level compared to March 2011.

Total time and savings deposits with commercial banks (kuna and foreign currency) stood at the level of HRK 186.3 billion at the end of March 2012, increasing by HRK 370 million in comparison with February. At annual level, total deposits recorded a growth of HRK 7.3 billion or 4.1 percent, which was, as already mentioned, largely the result of an increase in kuna deposits. The largest contribution to the year-on-year increase in kuna deposits in March came from deposits of enterprises (the increase of HRK 2.5 billion) and households (the increase of HRK 2.1 billion). The largest contribution to the year-on-year increase in foreign currency deposits came from increase in deposits of households by HRK 5.3 billion.

Foreign assets of commercial banks amounted to HRK 32.7 billion at the end of March 2012, decreasing by HRK 626 million at monthly level. Observing the annual change, foreign assets recorded the decrease of HRK 5.3 billion or 14.0 percent in March. Foreign liabilities of commercial banks stood at the level of HRK 90.8 billion at the end of March, decreasing by HRK 1.8 billion compared to February. At annual level, foreign liabilities recorded the increase of HRK 5.0 billion or 5.8 percent. Net foreign assets stood at the level of HRK -58.0 billion at the end of March.

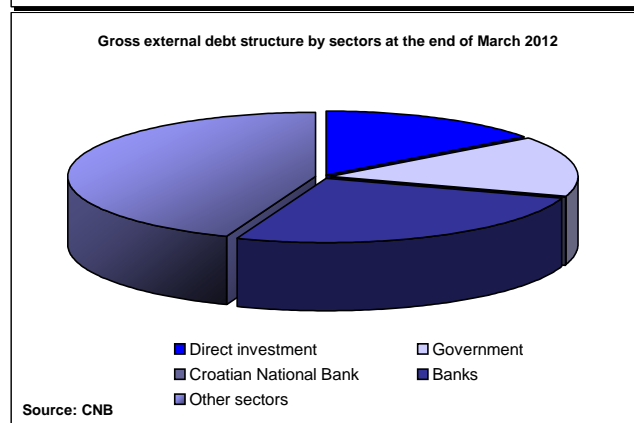
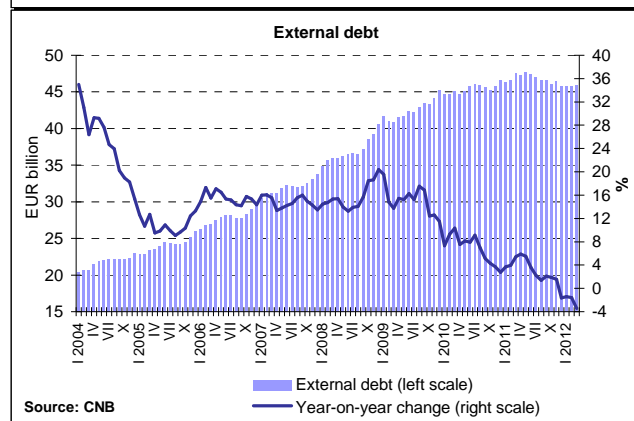
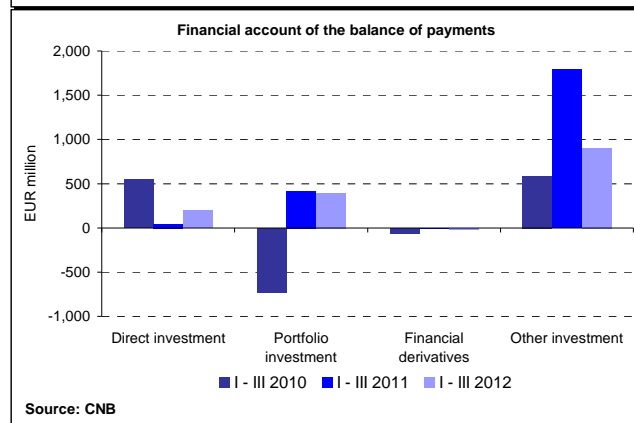
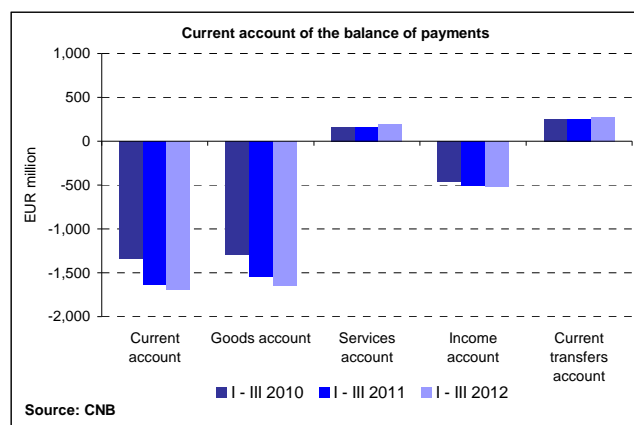


## INTERNATIONAL SECTOR

Current account deficit on the balance of payments amounted to EUR 1.7 billion in the first quarter of 2012, recording an increase of EUR 60 million or 3.7 percent as compared to the same period of 2011. The largest influence on current account deficit deterioration had an increase in negative balance on goods account by EUR 108 million or 7.0 percent as compared to the first quarter of 2011. Such an outcome resulted from year-on-year decrease of revenues (-1.3 percent) and an increase in the expenditures for goods (2.1 percent). Apart from goods account, developments on income account also contributed to current account deficit widening. Namely, the negative balance on income account increased by EUR 20 million or 4.1 percent compared to the first quarter of 2011. A positive balance of services account recorded a year-on-year growth of EUR 40 million or 25.7 percent in the first quarter of 2012. The most important item on the balance of services, the revenues from tourism, recorded a year-on-year growth of 19.2 percent compared to the same period of 2011. A positive balance of current transfers recorded an increase of EUR 28 million or 11.4 percent on a year-on-year level in the first quarter of 2012.

Developments on the financial account of the balance of payments were marked by the increase of net direct investments from EUR 46 million in the first quarter of 2011 to EUR 199 million in the first quarter of 2012. The portfolio investment account recorded a net inflow in the amount of EUR 397 million, while the other investments account recorded a net inflow of EUR 901 million. Net errors and omissions amounted to EUR 429 million in the first quarter of 2012, whereas international reserves increased by EUR 223 million.

Total external debt amounted to EUR 45.9 billion or 102.6 percent of GDP at the end of March 2012. Compared to February, external debt increased by EUR 113 million, while decreasing by EUR 1.6 billion or 3.4 percent on a year-on-year level. External debt recorded an increase of EUR 125 million in the first three months of 2012. The increase of external debt in the first three months of 2012 was recorded by the external debt of banks, by EUR 122 million, other domestic sectors, by EUR 114 million, and government, in the amount of EUR 100 million. In the same period, the decrease of external debt was recorded by the external debt on the basis of foreign direct investments, in the amount of EUR 212 million. Observing the external debt structure, the share of government debt in total external debt went up from 14.7 percent in March 2011 to 15.5 percent in March 2012 and the external debt of banks increased from 23.8 to 25.6 percent in the same period. On the other hand, the external debt of other domestic sectors decreased from 44.9 to 44.3 percent and the external debt on the basis of foreign direct investments from 16.6 to 14.6 percent of the total external debt in the same period.





## CONSOLIDATED GENERAL GOVERNMENT IN THE JANUARY - MARCH 2012 PERIOD

### REVENUES

Revenues of the Consolidated General Government amounted to HRK 28.9 billion in first quarter of 2012. Observing the Consolidated General Government according to government level, it can be seen that 87.2 percent of revenues refer to the Budgetary Central Government, 10.5 percent to Local Government and 2.3 percent to Extrabudgetary Users. Among Extrabudgetary Users, the highest level of revenues was recorded by the Croatian Waters (HRK 317.5 million) and the Fund for Environmental Protection and Energy Efficiency (HRK 204.5 million).

Within the structure of revenues the most important category, with the share of 56,5 percent, relates to tax revenues, collected in the amount of HRK 16.4 billion. Thereat the largest amount is generated through value added tax, in the amount of HRK 8.8 billion. Revenues from excises amounted to HRK 2.3 billion, whereat the highest share was recorded by excises on oil derivatives in the amount of HRK 1.2 billion. Profit tax revenues were realized in the amount of HRK 1.7 billion, and revenues from income tax in the amount of HRK 2.6 billion.

Social contributions are the second most important revenue category with the share of 32.2 percent in generated revenues. They amounted to HRK 9.3 billion.

### EXPENSE

Expense of the Consolidated General Government amounted to HRK 32.2 billion in January - March 2012 period. According to government level, HRK 28.5 billion refer to the Budgetary Central Government, HRK 3.1 billion to Local Government and HRK 631.1 million to Extrabudgetary Users.

The largest share of expense refers to social benefits, which were realized in the amount of HRK 13.8 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 8.7 billion, expenses for the healthcare system to HRK 2.8 billion, social welfare to HRK 500.4 million, maternity leave allowances to HRK 522.8 million, child allowance to HRK 432.7 million and unemployment benefits to HRK 435.4 million.

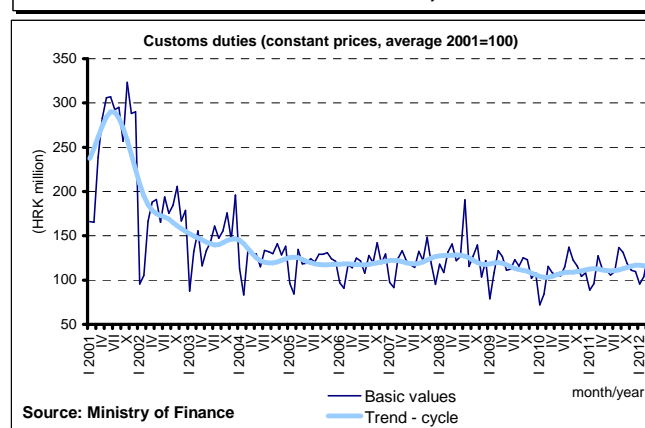
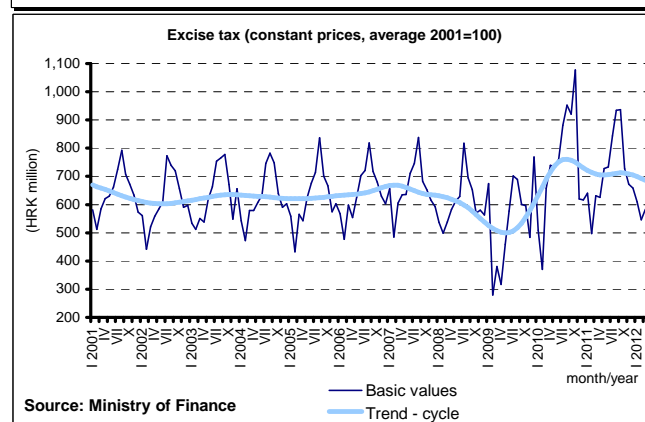
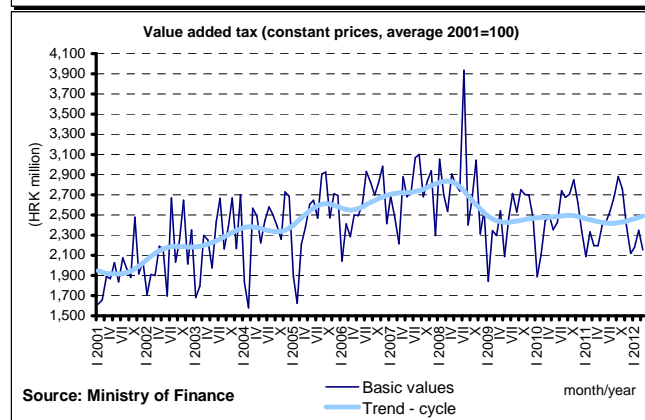
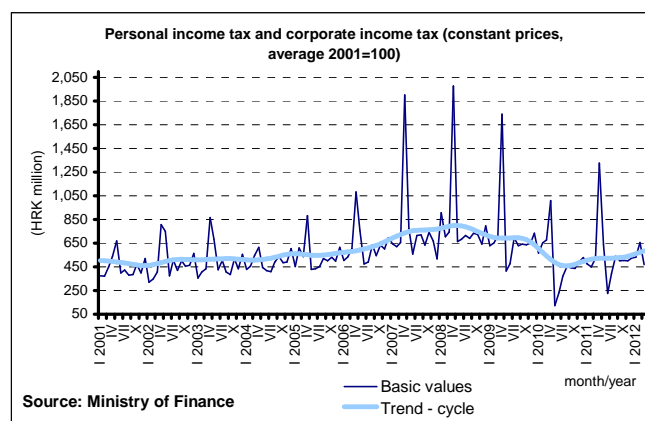
Compensation of employees amounted to HRK 8.8 billion, out of which wages and salaries amounted to HRK 7.5 billion and social contributions to HRK 1.3 billion.

Expense for use of goods and services were realized in the amount of HRK 3.2 billion, expense for interest payments in the amount of HRK 2.8 billion, HRK, other expenses in the amount of HRK 1.7 billion, expense for subsidies in the amount of HRK 1.6 billion and expense for grants in the amount of HRK 360.2 million.

### TRANSACTION IN NONFINANCIAL ASSETS

Net acquisition of nonfinancial assets of the Consolidated Genral Government amounted to HRK 728.9 million with the acquisition of nonfinancial assets (HRK 884.4 million) surpassing the disposal of nonfinancial assets (HRK 155.5 million).

The acquisition of nonfinancial assets refers mostly to acquisition of fixed assets, mainly buildings and structures (76.3 percent of total acquisition). The disposal of nonfinancial assets refers also mainly to disposals of buildings and structures within fixed assets (70.6 percent of total disposal).



## TRANSACTIONS IN FINANCIAL ASSETS

Net acquisition of financial assets amounted to HRK 3.0 billion, mainly as a result of domestic financial assets. Currency and deposits amounted to HRK 2.8 million.

Net domestic loans amounted to HRK 180.5 million and net domestic shares and other equity to HRK -9.9 million. Foreign financial assets amounted to 954.4 thousands as the result of net domestic shares and other equity.

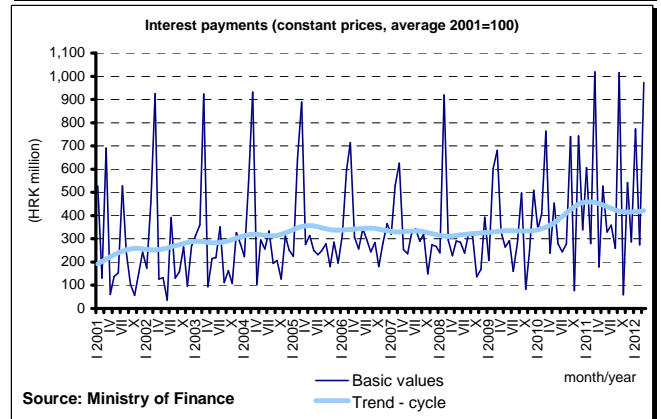
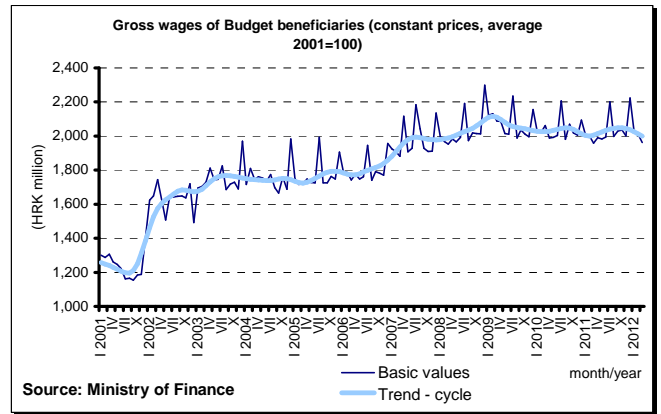
## TRANSACTIONS IN LIABILITIES

Total net incurrence of liabilities amounted to HRK 7.0 billion. Within net liabilities, net domestic liabilities amounted to HRK 7.0 billion as a result of transactions in net incurrence of liabilities on the basis of securities other than shares (in the amount of HRK 6.1 billion) and in net incurrence of liabilities on the basis of loans (in the amount of HRK 965.4 million).

Net foreign liabilities amounted to HRK -23.5 billion, as the result of transactions in net incurrence of liabilities on the basis of securities other than shares.

## NET LENDING/BORROWING

Net operating balance of the Consolidated General Government, defined as the difference between the revenues and the expenses, in first quarter of 2012 was realized in the amount of HRK -3.3 billion. By subtracting net acquisition of nonfinancial assets from net operating balance, a category of net lending/borrowing is obtained in the amount of HRK -4.0 billion.



**TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>110,257,947</b>	<b>107,466,351</b>	<b>107,069,670</b>	<b>24,182,061</b>	<b>26,910,009</b>	<b>28,740,550</b>	<b>27,237,050</b>	<b>108,648,663</b>	<b>25,228,760</b>	<b>8,703,838</b>	<b>23.2</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>63,678,926</b>	<b>62,856,582</b>	<b>61,422,186</b>	<b>13,582,740</b>	<b>15,730,847</b>	<b>16,876,778</b>	<b>15,231,821</b>	<b>64,834,628</b>	<b>14,124,100</b>	<b>4,593,885</b>	<b>21.8</b>
<b>111</b>	<b>Taxes of income and profits and capital gains (1111+1112)</b>	<b>10,839,269</b>	<b>7,608,630</b>	<b>8,595,516</b>	<b>1,871,703</b>	<b>2,858,131</b>	<b>1,861,845</b>	<b>2,003,836</b>	<b>8,951,996</b>	<b>2,170,570</b>	<b>622,994</b>	<b>24.2</b>
1111	Payable by individuals	1,399,411	1,201,546	1,307,486	450,964	59,251	337,923	459,348	1,283,250	451,863	143,358	35.2
1112	Payable by corporations and other enterprises	9,439,858	6,407,084	7,288,030	1,420,739	2,798,880	1,523,922	1,544,488	7,668,746	1,718,707	479,636	22.4
<b>113</b>	<b>Taxes on property</b>	<b>532,297</b>	<b>443,983</b>	<b>448,489</b>	<b>93,509</b>	<b>138,052</b>	<b>103,199</b>	<b>113,730</b>	<b>458,862</b>	<b>91,914</b>	<b>36,237</b>	<b>20.0</b>
<b>114</b>	<b>Taxes on goods and services (1141+...+1146)</b>	<b>49,238,277</b>	<b>50,980,460</b>	<b>50,244,065</b>	<b>11,117,207</b>	<b>12,210,880</b>	<b>14,336,971</b>	<b>12,579,007</b>	<b>53,355,257</b>	<b>11,341,293</b>	<b>3,730,730</b>	<b>21.3</b>
1141	General taxes on goods and services (11411+11412)	37,173,833	37,812,425	37,847,826	8,572,223	9,206,606	10,549,327	9,519,671	40,653,648	8,787,558	2,867,981	21.6
11411	Value-added taxes	37,050,354	37,688,520	37,718,154	8,540,894	9,173,466	10,516,788	9,487,007	40,522,315	8,756,665	2,856,619	21.6
11412	Sales taxes	123,479	123,905	129,672	31,329	33,140	32,539	32,664	131,333	30,894	11,363	23.5
1142	Excises (11421+11422+11423+11424+11425+11426+11427+11428)	10,998,910	11,972,326	11,215,054	2,285,095	2,722,302	3,518,822	2,688,835	11,493,105	2,279,806	774,396	19.8
11421	- on cars, other motor vehicles, boats and planes	696,791	589,983	663,585	156,705	193,340	159,494	154,046	678,933	176,478	61,282	26.0
11422	- on petroleum products	6,045,624	6,932,709	5,978,413	1,320,076	1,398,275	1,802,672	1,457,390	6,005,376	1,207,339	397,392	20.1
11423	- on alcohol	189,895	207,445	172,083	35,856	42,661	56,204	37,363	172,859	31,548	14,251	18.3
11424	- on beer	680,567	655,266	653,951	93,355	167,839	259,334	133,423	656,901	89,214	30,113	13.6
11425	- on nonalcoholic beverages	125,817	121,615	123,347	24,404	25,005	48,452	25,486	123,903	21,125	5,659	17.0
11426	- on tobacco products	3,073,671	3,292,993	3,473,375	616,625	862,745	1,150,996	843,009	3,703,711	730,880	253,923	19.7
11427	- on coffee	156,910	149,682	126,424	32,054	26,877	35,124	32,368	126,994	15,865	10,581	12.5
11428	- on luxury goods	29,635	22,633	23,875	6,020	5,560	6,547	5,748	24,427	7,357	1,194	30.1
<b>115</b>	<b>Taxes on international trade and transactions</b>	<b>1,721,164</b>	<b>1,644,448</b>	<b>1,766,356</b>	<b>403,743</b>	<b>430,093</b>	<b>489,337</b>	<b>443,183</b>	<b>1,719,631</b>	<b>430,385</b>	<b>170,376</b>	<b>25.0</b>
<b>116</b>	<b>Other taxes</b>	<b>1,347,920</b>	<b>2,179,061</b>	<b>367,761</b>	<b>96,578</b>	<b>93,691</b>	<b>85,427</b>	<b>92,065</b>	<b>348,882</b>	<b>89,939</b>	<b>33,548</b>	<b>25.8</b>
<b>12</b>	<b>Social contributions</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>38,605,067</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>9,825,330</b>	<b>9,911,026</b>	<b>36,971,829</b>	<b>9,319,977</b>	<b>3,144,545</b>	<b>25.2</b>
<b>121</b>	<b>Social security contributions (1211+1212+1213+1214)</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>38,605,067</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>9,825,330</b>	<b>9,911,026</b>	<b>36,971,829</b>	<b>9,319,977</b>	<b>3,144,545</b>	<b>25.2</b>
1211	Employee contributions	17,925,299	17,290,552	17,302,315	4,220,749	4,265,715	4,394,113	4,421,738	17,163,187	4,182,529	1,401,854	24.4
1212	Employer contributions	21,373,979	20,783,571	20,686,181	4,953,261	5,150,968	5,277,260	5,304,694	19,216,112	4,996,089	1,689,734	26.0
1213	Self-employed or unemployed contributions	695,462	638,260	616,570	132,162	145,856	153,957	184,595	592,530	141,359	52,957	23.9
1214	Unallocable contributions	0	0	0	0	0	0	0	0	0	0	
<b>13</b>	<b>Grants</b>	<b>616,307</b>	<b>637,087</b>	<b>868,988</b>	<b>156,937</b>	<b>154,738</b>	<b>221,259</b>	<b>336,055</b>	<b>1,564,951</b>	<b>112,583</b>	<b>56,855</b>	<b>7.2</b>
<b>14</b>	<b>Other revenue (141+142+143+144+145)</b>	<b>5,967,975</b>	<b>5,260,300</b>	<b>6,173,430</b>	<b>1,136,213</b>	<b>1,461,885</b>	<b>1,817,183</b>	<b>1,758,148</b>	<b>5,277,256</b>	<b>1,672,101</b>	<b>908,553</b>	<b>31.7</b>
<b>141</b>	<b>Property income (1411+1412+1413+1415)</b>	<b>2,367,214</b>	<b>1,298,345</b>	<b>1,869,510</b>	<b>189,611</b>	<b>443,273</b>	<b>712,025</b>	<b>524,603</b>	<b>1,145,289</b>	<b>718,566</b>	<b>542,301</b>	<b>62.7</b>
1411	Interest	123,488	125,088	115,034	19,557	15,258	58,424	21,796	117,694	24,886	3,660	21.1
1412	Dividends	106,625	111,303	286,579	5	220,913	60,269	5,392	10,000	535	0	5.4
1413	Withdrawals from income of quasi-corporations	1,342,502	318,939	637,969	3	10,412	380,133	247,421	200,200	480,091	480,082	239.8
1415	Rent	794,600	743,015	829,928	170,047	196,689	213,199	249,994	817,396	213,053	58,559	26.1
<b>142</b>	<b>Sales of goods and services (1422+1423)</b>	<b>1,682,037</b>	<b>1,856,422</b>	<b>1,381,724</b>	<b>292,725</b>	<b>359,662</b>	<b>376,346</b>	<b>352,990</b>	<b>1,137,028</b>	<b>332,136</b>	<b>177,088</b>	<b>29.2</b>
1421	Sales of market establishments	0	0	0	0	0	0	0	0	0	0	
1422	Administrative fees	981,712	1,190,921	1,152,971	237,339	301,330	320,565	293,738	1,081,975	204,956	78,162	18.9
1423	Incidental sales by nonmarket establishments	700,325	665,501	228,752	55,387	58,333	55,781	59,252	55,053	127,181	98,925	231.0
<b>143</b>	<b>Fines, penalties, and forfeits</b>	<b>515,461</b>	<b>524,795</b>	<b>534,434</b>	<b>118,492</b>	<b>132,687</b>	<b>152,796</b>	<b>130,459</b>	<b>536,846</b>	<b>119,167</b>	<b>43,288</b>	<b>22.2</b>
<b>144</b>	<b>Voluntary transfers other than grants</b>	<b>15,865</b>	<b>15,940</b>	<b>29,068</b>	<b>8,949</b>	<b>2,753</b>	<b>8,504</b>	<b>8,862</b>	<b>17,984</b>	<b>4,321</b>	<b>1,432</b>	<b>24.0</b>
<b>145</b>	<b>Miscellaneous and unidentified revenue</b>	<b>1,387,397</b>	<b>1,564,799</b>	<b>2,358,694</b>	<b>526,436</b>	<b>523,511</b>	<b>567,512</b>	<b>741,235</b>	<b>2,440,108</b>	<b>497,910</b>	<b>144,444</b>	<b>20.4</b>

Source: Ministry of Finance

**TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>117,923,992</b>	<b>120,323,332</b>	<b>119,939,511</b>	<b>29,604,881</b>	<b>29,759,298</b>	<b>29,863,093</b>	<b>30,712,239</b>	<b>117,115,552</b>	<b>29,343,577</b>	<b>11,188,380</b>	<b>25.1</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>31,289,325</b>	<b>31,096,464</b>	<b>31,737,350</b>	<b>7,699,418</b>	<b>7,783,350</b>	<b>8,074,697</b>	<b>8,179,886</b>	<b>30,311,440</b>	<b>7,874,444</b>	<b>2,602,582</b>	<b>26.0</b>
211	Wages and salaries	26,555,399	26,391,104	26,932,391	6,516,163	6,583,569	6,860,480	6,972,179	26,029,078	6,664,023	2,203,937	25.6
212	Social contributions	4,733,926	4,705,360	4,804,959	1,183,255	1,199,781	1,214,217	1,207,706	4,282,362	1,210,421	398,645	28.3
<b>22</b>	<b>Use of goods and services</b>	<b>7,363,814</b>	<b>7,655,745</b>	<b>7,943,604</b>	<b>1,642,791</b>	<b>1,976,908</b>	<b>1,950,965</b>	<b>2,372,940</b>	<b>8,125,034</b>	<b>1,634,615</b>	<b>710,899</b>	<b>20.1</b>
<b>24</b>	<b>Interest (241+242+243)</b>	<b>5,225,174</b>	<b>6,236,482</b>	<b>7,097,592</b>	<b>2,465,430</b>	<b>1,351,057</b>	<b>2,120,247</b>	<b>1,160,859</b>	<b>7,512,619</b>	<b>2,655,713</b>	<b>1,291,015</b>	<b>35.4</b>
241	To nonresidents	1,391,408	1,723,831	2,491,668	1,021,569	535,022	562,471	372,607	2,689,023	944,473	327,162	35.1
242	To residents other than general government	3,833,767	4,512,651	4,605,924	1,443,861	816,035	1,557,776	788,252	4,823,595	1,711,240	963,853	35.5
<b>25</b>	<b>Subsidies (251+252)</b>	<b>6,710,033</b>	<b>6,582,192</b>	<b>6,555,277</b>	<b>1,541,687</b>	<b>2,155,014</b>	<b>1,424,287</b>	<b>1,434,289</b>	<b>5,481,467</b>	<b>1,333,409</b>	<b>790,250</b>	<b>24.3</b>
251	To public corporations	3,134,258	3,186,622	3,063,739	753,537	907,371	664,792	738,039	2,188,768	545,381	180,358	24.9
252	To private enterprises	3,575,775	3,395,569	3,491,538	788,150	1,247,643	759,495	696,250	3,292,699	788,028	609,892	23.9
<b>26</b>	<b>Grants (261+262+263)</b>	<b>5,559,586</b>	<b>5,778,575</b>	<b>5,083,665</b>	<b>1,197,677</b>	<b>1,125,139</b>	<b>1,246,522</b>	<b>1,514,327</b>	<b>5,108,334</b>	<b>1,157,161</b>	<b>484,336</b>	<b>22.7</b>
261	To foreign governments (2611+2612)	78,184	58,594	39,806	4,467	4,389	2,626	28,323	30,925	1,356	12	4.4
2611	Current	68,150	49,412	34,346	3,776	3,459	1,436	25,675	16,821	207	12	1.2
2612	Capital	10,034	9,181	5,459	691	930	1,190	2,648	14,104	1,149	0	8.1
262	To international organizations (2621+2622)	134,031	175,808	212,234	89,040	46,466	45,108	31,620	256,843	91,919	66,551	35.8
2621	Current	133,061	175,808	212,234	89,040	46,466	45,108	31,620	256,843	91,919	66,551	35.8
2622	Capital	970	0	0	0	0	0	0	0	0	0	
263	To other general government units (2631+2632)	5,347,372	5,544,174	4,831,625	1,104,171	1,074,283	1,198,788	1,454,383	4,820,567	1,063,885	417,773	22.1
2631	Current	2,598,678	2,663,291	2,468,917	688,844	621,633	538,981	619,458	2,344,860	622,558	224,770	26.5
2632	Capital	2,748,694	2,880,883	2,362,708	415,326	452,650	659,807	834,925	2,475,707	441,328	193,003	17.8
<b>27</b>	<b>Social benefits (271+272+273)</b>	<b>56,148,498</b>	<b>56,906,555</b>	<b>56,482,968</b>	<b>13,706,368</b>	<b>14,176,927</b>	<b>13,875,047</b>	<b>14,724,626</b>	<b>55,484,008</b>	<b>13,639,127</b>	<b>4,798,097</b>	<b>24.6</b>
271	Social security benefits	40,605,352	43,008,291	42,752,824	10,386,539	10,818,985	10,471,388	11,075,912	42,128,324	10,382,483	3,708,956	24.6
272	Social assistance benefits	15,258,436	13,728,987	13,602,326	3,281,960	3,332,150	3,371,929	3,616,287	13,294,483	3,224,168	1,078,958	24.3
273	Employer social benefits	284,709	169,277	127,817	37,869	25,792	31,729	32,427	61,201	32,477	10,183	53.1
<b>28</b>	<b>Other expense (281+282)</b>	<b>5,627,561</b>	<b>6,067,319</b>	<b>5,039,054</b>	<b>1,351,510</b>	<b>1,190,904</b>	<b>1,171,327</b>	<b>1,325,314</b>	<b>5,092,650</b>	<b>1,049,107</b>	<b>511,201</b>	<b>20.6</b>
281	Property expense other than interest	7,730	88	12	16	-3	10	-10	21	6	0	26.8
282	Miscellaneous other expense (2821+2822)	5,619,832	6,067,231	5,039,042	1,351,495	1,190,907	1,171,317	1,325,324	5,092,629	1,049,102	511,201	20.6
2821	Current	2,174,864	2,280,627	2,018,297	484,807	610,767	454,640	468,084	2,241,301	347,426	116,427	15.5
2822	Capital	3,444,968	3,786,604	3,020,745	866,688	580,140	716,677	857,240	2,851,328	701,676	394,774	24.6

Source: Ministry of Finance

**TABLE 4: TRANSACTIONS IN NONFINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,963,401</b>	<b>1,232,366</b>	<b>1,138,970</b>	<b>86,875</b>	<b>320,517</b>	<b>255,939</b>	<b>475,639</b>	<b>1,424,090</b>	<b>64,776</b>	<b>18,216</b>	<b>4.5</b>
<b>31,1</b>	<b>Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)</b>	<b>2,267,406</b>	<b>1,550,672</b>	<b>1,485,978</b>	<b>179,764</b>	<b>391,186</b>	<b>313,614</b>	<b>601,414</b>	<b>1,725,658</b>	<b>137,482</b>	<b>47,373</b>	<b>8.0</b>
<b>31,2</b>	<b>Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)</b>	<b>304,005</b>	<b>318,306</b>	<b>347,008</b>	<b>92,889</b>	<b>70,669</b>	<b>57,675</b>	<b>125,775</b>	<b>301,568</b>	<b>72,706</b>	<b>29,157</b>	<b>24.1</b>
<b>311</b>	<b>Fixed assets (3111+3112+3113)</b>	<b>1,839,720</b>	<b>1,200,398</b>	<b>1,118,710</b>	<b>110,029</b>	<b>310,506</b>	<b>236,148</b>	<b>462,027</b>	<b>1,381,038</b>	<b>65,939</b>	<b>18,619</b>	<b>4.8</b>
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	2,097,601	1,466,817	1,420,148	175,609	375,190	291,139	578,211	1,639,096	135,129	46,710	8.2
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	257,881	266,419	301,438	65,580	64,684	54,991	116,184	258,058	69,190	28,091	26.8
<b>3111</b>	<b>Buildings and structures (3111,1-3111,2)</b>	<b>824,283</b>	<b>608,822</b>	<b>484,370</b>	<b>43,119</b>	<b>172,535</b>	<b>108,403</b>	<b>160,314</b>	<b>545,785</b>	<b>2,720</b>	<b>8,010</b>	<b>0.5</b>
3111,1	Acquisitions: buildings and structures	1,076,215	872,737	783,289	107,892	237,132	163,055	275,211	800,436	66,197	30,444	8.3
3111,2	Disposals: buildings and structures	251,932	263,915	298,919	64,773	64,598	54,652	114,897	254,651	63,476	22,434	24.9
<b>3112</b>	<b>Machinery and equipment (3112,1-3112,2)</b>	<b>931,108</b>	<b>529,521</b>	<b>594,015</b>	<b>60,706</b>	<b>135,224</b>	<b>118,843</b>	<b>279,242</b>	<b>715,344</b>	<b>61,133</b>	<b>8,732</b>	<b>8.5</b>
3112,1	Acquisitions: machinery and equipment	937,057	532,022	596,534	61,512	135,310	119,183	280,529	718,752	66,847	14,389	9.3
3112,2	Disposals: machinery and equipment	5,949	2,502	2,519	807	86	339	1,287	3,407	5,714	5,657	167.7
<b>3113</b>	<b>Other fixed assets (3113,1-3113,2)</b>	<b>84,330</b>	<b>62,056</b>	<b>40,325</b>	<b>6,205</b>	<b>2,747</b>	<b>8,901</b>	<b>22,471</b>	<b>119,909</b>	<b>2,085</b>	<b>1,877</b>	<b>1.7</b>
3113,1	Acquisitions: other fixed assets	84,330	62,058	40,325	6,205	2,747	8,901	22,471	119,909	2,085	1,877	1.7
3113,2	Disposals: other fixed assets	0	2	0	0	0	0	0	0	0	0	
<b>312</b>	<b>Inventories</b>	<b>35,412</b>	<b>10,955</b>	<b>2,473</b>	<b>-64</b>	<b>1,260</b>	<b>1,360</b>	<b>-84</b>	<b>8,490</b>	<b>-11</b>	<b>0</b>	
312,1	Acquisitions: inventories	43,144	16,910	3,237	236	1,414	1,360	226	10,000	0	0	
312,2	Disposals: inventories	7,732	5,954	764	300	154	0	310	1,510	11	0	0.7
<b>313</b>	<b>Valuables (313,1-313,2)</b>	<b>8,929</b>	<b>6,136</b>	<b>3,741</b>	<b>5</b>	<b>15</b>	<b>10</b>	<b>3,711</b>	<b>3,704</b>	<b>206</b>	<b>2</b>	<b>5.6</b>
313,1	Acquisitions: valuables	8,929	6,136	3,741	5	15	10	3,711	3,704	206	2	5.6
313,2	Disposals: valuables	0	0	0	0	0	0	0	0	0	0	
<b>314</b>	<b>Nonproduced assets (314,1-314,2-314,3-314,4)</b>	<b>79,340</b>	<b>14,877</b>	<b>14,046</b>	<b>-23,096</b>	<b>8,736</b>	<b>18,421</b>	<b>9,985</b>	<b>30,858</b>	<b>-1,358</b>	<b>-405</b>	
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	117,733	60,809	58,852	3,913	14,568	21,104	19,267	72,858	2,148	662	2.9
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	38,392	45,933	44,806	27,009	5,831	2,684	9,282	42,000	3,505	1,067	8.3
<b>3141</b>	<b>Land (3141,1-3141,2)</b>	<b>-38,175</b>	<b>-45,536</b>	<b>-42,728</b>	<b>-25,971</b>	<b>-5,713</b>	<b>-1,801</b>	<b>-9,244</b>	<b>-40,982</b>	<b>-3,505</b>	<b>-1,067</b>	
3141,1	Acquisitions: land	125	396	1,988	1,038	118	794	38	1,018	0	0	
3141,2	Disposals: land	38,300	45,933	44,716	27,009	5,831	2,594	9,282	42,000	3,505	1,067	8.3
<b>3142</b>	<b>Subsoil assets</b>	<b>-93</b>	<b>0</b>	<b>-90</b>	<b>0</b>	<b>0</b>	<b>-90</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	
3142,2	Disposals: subsoil assets	93	0	90	0	0	90	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>3144</b>	<b>Intangible nonproduced assets (3144,1-3144,2)</b>	<b>117,608</b>	<b>60,413</b>	<b>56,864</b>	<b>2,875</b>	<b>14,450</b>	<b>20,311</b>	<b>19,229</b>	<b>71,840</b>	<b>2,148</b>	<b>662</b>	<b>3.0</b>
3144,1	Acquisitions: intangible nonproduced assets	117,608	60,413	56,864	2,875	14,450	20,311	19,229	71,840	2,148	662	3.0
3144,2	Disposals: intangible nonproduced assets	0	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

**TABLE 5: TRANSACTIONS IN FINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>6,825,544</b>	<b>2,022,682</b>	<b>-618,448</b>	<b>5,720,857</b>	<b>-5,355,437</b>	<b>2,827,377</b>	<b>-3,811,245</b>	<b>-289,909</b>	<b>2,922,344</b>	<b>-2,194,777</b>
<b>32,1</b>	<b>Acquisition of financial assets (321,1+322,1)</b>	<b>2,848,304</b>	<b>2,171,853</b>	<b>2,398,899</b>	<b>451,815</b>	<b>430,606</b>	<b>434,709</b>	<b>1,081,769</b>	<b>2,028,791</b>	<b>382,418</b>	<b>51,205</b>
<b>32,2</b>	<b>Disposals of financial assets (321,2+322,2)</b>	<b>150,560</b>	<b>718,673</b>	<b>818,477</b>	<b>57,210</b>	<b>558,100</b>	<b>79,884</b>	<b>123,283</b>	<b>2,318,700</b>	<b>151,054</b>	<b>32,862</b>
	<b>Currency and deposits (3212+3222)</b>	<b>4,127,800</b>	<b>569,502</b>	<b>-2,198,870</b>	<b>5,326,253</b>	<b>-5,227,943</b>	<b>2,472,552</b>	<b>-4,769,731</b>	<b>0</b>	<b>2,690,980</b>	<b>-2,213,120</b>
<b>321</b>	<b>Domestic (3212+3213+3214+3215+3216+3217+3218)</b>	<b>6,823,196</b>	<b>2,022,294</b>	<b>-623,788</b>	<b>5,720,857</b>	<b>-5,355,437</b>	<b>2,827,377</b>	<b>-3,816,586</b>	<b>-304,300</b>	<b>2,921,389</b>	<b>-2,195,731</b>
<b>321,1</b>	<b>Acquisition of domestic financial assets (3213,1+...+3218,1)</b>	<b>2,845,956</b>	<b>2,169,488</b>	<b>2,391,765</b>	<b>451,815</b>	<b>430,606</b>	<b>433,717</b>	<b>1,075,627</b>	<b>2,014,400</b>	<b>381,464</b>	<b>50,250</b>
<b>321,2</b>	<b>Disposals of domestic financial assets (3213,2+...+3218,2)</b>	<b>150,560</b>	<b>716,696</b>	<b>816,684</b>	<b>57,210</b>	<b>558,100</b>	<b>78,892</b>	<b>122,482</b>	<b>2,318,700</b>	<b>151,054</b>	<b>32,862</b>
3212	Currency and deposits	4,127,800	569,502	-2,198,870	5,326,253	-5,227,943	2,472,552	-4,769,731	0	2,690,980	-2,213,120
3213	Securities other than shares (3213,1-3213,2)	0	0	0	0	0	0	0	0	0	0
3213,1	Acquisition: Securities other than shares	0	0	0	0	0	0	0	0	0	0
3213,2	Disposals: Securities other than shares	0	0	0	0	0	0	0	0	0	0
3214	Loans (3214,1-3214,2)	2,316,757	657,093	1,024,421	338,775	-200,503	257,609	628,540	1,043,200	231,705	17,453
3214,1	Acquisition: Loans	2,458,939	1,366,444	1,841,105	395,985	357,597	336,501	751,022	1,361,900	381,464	50,250
3214,2	Disposals: Loans	142,181	709,351	816,684	57,210	558,100	78,892	122,482	318,700	149,759	32,797
3215	Shares and other equity (3215,1-3215,2)	378,639	795,699	550,660	55,830	73,009	97,216	324,605	-1,347,500	-1,295	-65
3215,1	Acquisition: Shares and other equity	387,017	803,044	550,660	55,830	73,009	97,216	324,605	652,500	0	0
3215,2	Disposals: Shares and other equity	8,378	7,345	0	0	0	0	0	2,000,000	1,295	65
<b>322</b>	<b>Foreign (3222+3223+3224+3225+3226+3227+3228)</b>	<b>2,348</b>	<b>388</b>	<b>5,341</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,341</b>	<b>14,391</b>	<b>954</b>	<b>954</b>
<b>322,1</b>	<b>Acquisition of foreign financial assets (3223,1+...+3228,1)</b>	<b>2,348</b>	<b>2,365</b>	<b>7,134</b>	<b>0</b>	<b>0</b>	<b>992</b>	<b>6,142</b>	<b>14,391</b>	<b>954</b>	<b>954</b>
<b>322,2</b>	<b>Disposals of foreign financial assets (3223,2+...+3228,2)</b>	<b>0</b>	<b>1,977</b>	<b>1,793</b>	<b>0</b>	<b>0</b>	<b>992</b>	<b>801</b>	<b>0</b>	<b>0</b>	<b>0</b>
3222	Currency and deposits	0	0	0	0	0	0	0	0	0	0
3224	Loans (3224,1-3224,2)	1,447	388	0	0	0	0	0	0	0	0
3224,1	Acquisition: Loans	1,447	2,365	1,793	0	0	992	801	0	0	0
3224,2	Disposals: Loans	0	1,977	1,793	0	0	992	801	0	0	0
3225	Shares and other equity (3225,1-3225,2)	901	0	5,341	0	0	0	5,341	14,391	954	954
3225,1	Acquisition: Shares and other equity	901	0	5,341	0	0	0	5,341	14,391	954	954
3225,2	Disposals: Shares and other equity	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>

Source: Ministry of Finance

**TABLE 6: TRANSACTIONS IN LIABILITIES OF BUDGETARY CENTRAL GOVERNMENT**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>16,454,990</b>	<b>16,112,029</b>	<b>13,390,363</b>	<b>11,230,553</b>	<b>-2,185,631</b>	<b>4,205,859</b>	<b>139,583</b>	<b>9,601,070</b>	<b>7,101,936</b>	<b>307,981</b>
33,1	Repayments (331,1+332,1)	9,700,319	17,999,196	11,320,894	5,897,736	599,067	4,220,090	604,002	9,249,742	315,297	92,523
33,2	Incurrences (331,2+332,2)	26,155,309	34,111,225	24,711,257	17,128,288	-1,586,564	8,425,948	743,585	18,850,812	7,417,233	400,504
	Currency and deposits (3312+3322)	0	0	0	0	0	0	0	0	0	0
331	Domestic (3312+3313+3314+3316+3317+3318)	9,576,610	11,835,071	4,793,136	7,750,924	-3,369,309	50,908	360,613	-523,208	7,167,066	303,167
331,1	Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)	2,704,283	12,815,011	3,124,139	215,557	140,258	2,597,616	170,708	8,039,240	189,757	46,088
331,2	Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)	12,280,893	24,650,082	7,917,275	7,966,481	-3,229,050	2,648,524	531,320	7,516,032	7,356,823	349,254
3312	Currency and deposits	0	0	0	0	0	0	0	0	0	0
3313	Securities other than shares (3313,2-3313,1)	4,855,440	12,222,784	3,023,835	2,401,499	-2,273,962	1,863,709	1,032,589	1,835,798	6,092,222	346,074
3313,1	Repayments: Securities other than shares	273,892	3,289,266	2,689,441	154,770	0	2,534,671	0	3,897,716	123,088	0
3313,2	Incurrences: Securities other than shares	5,129,332	15,512,050	5,713,276	2,556,269	-2,273,962	4,398,380	1,032,589	5,733,514	6,215,310	346,074
3314	Loans (3314,2-3314,1)	4,721,170	-387,713	1,769,302	5,349,425	-1,095,347	-1,812,801	-671,976	-2,359,005	1,074,844	-42,907
3314,1	Repayments: Loans	2,430,391	9,525,745	434,698	60,787	140,258	62,945	170,708	4,141,524	66,669	46,088
3314,2	Incurrences: Loans	7,151,562	9,138,032	2,203,999	5,410,212	-955,088	-1,749,856	-501,269	1,782,519	1,141,513	3,181
<b>332</b>	<b>Foreign (3322+3323+3324+3326+3327+3328)</b>	<b>6,878,380</b>	<b>4,276,958</b>	<b>8,597,227</b>	<b>3,479,629</b>	<b>1,183,678</b>	<b>4,154,950</b>	<b>-221,030</b>	<b>10,124,278</b>	<b>-65,130</b>	<b>4,815</b>
332,1	Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)	6,996,036	5,184,185	8,196,755	5,682,179	458,809	1,622,474	433,294	1,210,502	125,540	46,435
332,2	Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)	13,874,416	9,461,143	16,793,982	9,161,807	1,642,486	5,777,424	212,265	11,334,779	60,410	51,250
3322	Currency and deposits	0	0	0	0	0	0	0	0	0	0
3323	Securities other than shares (3323,2-3323,1)	7,801,073	3,517,533	7,786,583	2,243,535	0	5,543,048	0	9,100,000	0	0
3323,1	Repayments: Securities other than shares	5,054,565	3,655,005	5,541,105	5,541,105	0	0	0	0	0	0
3323,2	Incurrences: Securities other than shares	12,855,638	7,172,538	13,327,688	7,784,640	0	5,543,048	0	9,100,000	0	0
3324	Loans (3324,2-3324,1)	-922,693	759,425	810,644	1,236,094	1,183,678	-1,388,097	-221,030	1,024,278	-65,130	4,815
3324,1	Repayments: Loans	1,941,471	1,529,180	2,655,650	141,074	458,809	1,622,474	433,294	1,210,502	125,540	46,435
3324,2	Incurrences: Loans	1,018,778	2,288,606	3,466,295	1,377,167	1,642,486	234,377	212,265	2,234,779	60,410	51,250

Source: Ministry of Finance

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

	(000 HRK)	I - III 2012				
		Budgetary Central Government	Extrabudgetary Users	Consolidated Central Government	Local Government	Consolidated General Government
<b>82 (=32)</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS</b>	<b>2,922,344</b>	<b>156,261</b>	<b>3,059,221</b>	<b>-70,147</b>	<b>2,979,236</b>
	Acquisition of financial assets	3,139,961	231,092	3,351,669	247,552	3,589,378
	Disposals of financial assets	217,618	74,831	292,449	317,698	610,142
<b>821 (=321)</b>	<b>Domestic</b>	<b>2,921,389</b>	<b>156,261</b>	<b>3,058,266</b>	<b>-70,147</b>	<b>2,978,282</b>
	Acquisition of domestic financial assets	3,139,007	231,092	3,350,715	247,552	3,588,424
	Disposals of domestic financial assets	217,618	74,831	292,449	317,698	610,142
8211	General government	42,317	-175	22,758	0	12,921
	Acquisitions: General Government	42,875	0	23,491	0	13,649
	Disposals: General Government	558	175	733	0	728
8212	Central bank	2,816,555	0	2,816,555	0	2,816,555
	Acquisitions: Central bank	2,816,555	0	2,816,555	0	2,816,555
	Disposals: Central bank	0	0	0	0	0
8213	Other depository institutions	-125,576	163,216	37,641	-86,972	-49,331
	Acquisitions: Other depository institutions	-59,012	208,216	149,204	224,383	373,587
	Disposals: Other depository institutions	66,563	45,000	111,563	311,354	422,918
8215	Nonfinancial institutions	201,217	-6,780	194,437	16,589	211,026
	Acquisitions: Nonfinancial institutions	331,172	22,876	354,048	20,772	374,820
	Disposals: Nonfinancial institutions	129,956	29,656	159,612	4,183	163,794
8216	Households and nonprofit institutions serving households	-13,125	0	-13,125	236	-12,889
	Acquisitions: Hholds and nonprofit institutions serving hholds	7,416	0	7,416	2,397	9,813
	Disposals: Hholds and nonprofit institutions serving hholds	20,541	0	20,541	2,161	22,702
<b>822 (=322)</b>	<b>Foreign</b>	<b>954</b>	<b>0</b>	<b>954</b>	<b>0</b>	<b>954</b>
	Acquisition of foreign financial assets	954	0	954	0	954
	Disposals of foreign financial assets	0	0	0	0	0
8227	International organizations	954	0	954	0	954
	Acquisitions: International organizations	954	0	954	0	954
	Disposals: International organizations	0	0	0	0	0
8229	Other nonresidents	0	0	0	0	0
	Acquisitions: Other nonresidents	0	0	0	0	0
	Disposals: Other nonresidents	0	0	0	0	0
<b>83 (=33)</b>	<b>NET INCURRENCE OF LIABILITIES</b>	<b>7,101,936</b>	<b>23,959</b>	<b>7,106,511</b>	<b>-71,339</b>	<b>7,025,335</b>
	Repayments: liabilities	315,297	718,978	1,034,275	143,800	1,178,069
	Incurrences: liabilities	7,417,233	742,937	8,140,786	72,461	8,203,404
<b>831 (=331)</b>	<b>Domestic</b>	<b>7,167,066</b>	<b>-18,998</b>	<b>7,128,684</b>	<b>-69,965</b>	<b>7,048,881</b>
	Repayments: domestic liabilities	189,757	701,317	891,074	142,426	1,033,495
	Incurrences: domestic liabilities	7,356,823	682,319	8,019,758	72,461	8,082,376
8311	General government	0	19,384	0	9,838	0
	Repayments: General Government	0	0	0	5	0
	Incurrences: General Government	0	19,384	0	9,843	0
8313	Other depository institutions	7,167,066	-38,382	7,128,684	-74,925	7,053,760
	Repayments: Other depository institutions	189,757	701,317	891,074	132,943	1,024,017
	Incurrences: Other depository institutions	7,356,823	662,935	8,019,758	58,019	8,077,777
8314	Financial institutions not elsewhere classified	0	0	0	0	0
	Repayments: Financial institutions not elsewhere classified	0	0	0	0	0
	Incurrences: Financial institutions not elsewhere classified	0	0	0	0	0
8315	Nonfinancial institutions	0	0	0	-4,879	-4,879
	Repayments: Nonfinancial institutions	0	0	0	9,478	9,478
	Incurrences: Nonfinancial institutions	0	0	0	4,599	4,599
<b>832 (=332)</b>	<b>Foreign</b>	<b>-65,130</b>	<b>42,957</b>	<b>-22,173</b>	<b>-1,373</b>	<b>-23,546</b>
	Repayments: foreign liabilities	125,540	17,661	143,201	1,373	144,574
	Incurrences: foreign liabilities	60,410	60,618	121,028	0	121,028
8321	General government	0	0	0	0	0
	Repayments: General Government	0	0	0	0	0
	Incurrences: General Government	0	0	0	0	0
8327	International organizations	-35,226	0	-35,226	0	-35,226
	Repayments: International organizations	95,636	0	95,636	0	95,636
	Incurrences: International organizations	60,410	0	60,410	0	60,410
8328	Financial institutions other than international organizations	-29,903	42,957	13,054	-1,373	11,680
	Repayments: Financial institutions other than international organizations	29,903	17,661	47,564	1,373	48,938
	Incurrences: Financial institutions other than international organizations	0	60,618	60,618	0	60,618
8329	Other nonresidents	0	0	0	0	0
	Repayments: Other nonresidents	0	0	0	0	0
	Incurrences: Other nonresidents	0	0	0	0	0

Source: Ministry of Finance



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

(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012
<b>TRANSACTIONS AFFECTING NET WORTH</b>										
<b>1 REVENUE (11+12+13+14)</b>	<b>110,257,947</b>	<b>107,466,351</b>	<b>107,069,670</b>	<b>24,182,061</b>	<b>26,910,009</b>	<b>28,740,550</b>	<b>27,237,050</b>	<b>108,648,663</b>	<b>25,228,760</b>	<b>8,703,838</b>
11 Taxes	63,678,926	62,856,582	61,422,186	13,582,740	15,730,847	16,876,778	15,231,821	64,834,628	14,124,100	4,593,885
12 Social contributions	39,994,739	38,712,382	38,605,067	9,306,171	9,562,539	9,825,330	9,911,026	36,971,829	9,319,977	3,144,545
13 Grants	616,307	637,087	868,988	156,937	154,738	221,259	336,055	1,564,951	112,583	56,855
14 Other revenue	5,967,975	5,260,300	6,173,430	1,136,213	1,461,885	1,817,183	1,758,148	5,277,256	1,672,101	908,553
<b>2 EXPENSE (21+22+24+25+26+27+28)</b>	<b>117,923,992</b>	<b>120,323,332</b>	<b>119,939,511</b>	<b>29,604,881</b>	<b>29,759,298</b>	<b>29,863,093</b>	<b>30,712,239</b>	<b>117,115,552</b>	<b>29,343,577</b>	<b>11,188,380</b>
21 Compensation of employees	31,289,325	31,096,464	31,737,350	7,699,418	7,783,350	8,074,697	8,179,886	30,311,440	7,874,444	2,602,582
22 Use of goods and services	7,363,814	7,655,745	7,943,604	1,642,791	1,976,908	1,950,965	2,372,940	8,125,034	1,634,615	710,899
24 Interest	5,225,174	6,236,482	7,097,592	2,465,430	1,351,057	2,120,247	1,160,859	7,512,619	2,655,713	1,291,015
25 Subsidies	6,710,033	6,582,192	6,555,277	1,541,687	2,155,014	1,424,287	1,434,289	5,481,467	1,333,409	790,250
26 Grants	5,559,586	5,778,575	5,083,665	1,197,677	1,125,139	1,246,522	1,514,327	5,108,334	1,157,161	484,336
27 Social benefits	56,148,498	56,906,555	56,482,968	13,706,368	14,176,927	13,875,047	14,724,626	55,484,008	13,639,127	4,798,097
28 Other expense	5,627,561	6,067,319	5,039,054	1,351,510	1,190,904	1,171,327	1,325,314	5,092,650	1,049,107	511,201
<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-7,666,045</b>	<b>-12,856,981</b>	<b>-12,869,841</b>	<b>-5,422,820</b>	<b>-2,849,289</b>	<b>-1,122,543</b>	<b>-3,475,189</b>	<b>-8,466,889</b>	<b>-4,114,817</b>	<b>-2,484,542</b>
<b>TRANSACTIONS IN NONFINANCIAL ASSETS</b>										
<b>31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,963,401</b>	<b>1,232,366</b>	<b>1,138,970</b>	<b>86,875</b>	<b>320,517</b>	<b>255,939</b>	<b>475,639</b>	<b>1,424,090</b>	<b>64,776</b>	<b>18,216</b>
311 Fixed assets	1,839,720	1,200,398	1,118,710	110,029	310,506	236,148	462,027	1,381,038	65,939	18,619
312 Change in inventories	35,412	10,955	2,473	-64	1,260	1,360	-84	8,490	-11	0
313 Valuables	8,929	6,136	3,741	5	15	10	3,711	3,704	206	2
314 Nonproduced assets	79,340	14,877	14,046	-23,096	8,736	18,421	9,985	30,858	-1,358	-405
<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-9,629,446</b>	<b>-14,089,347</b>	<b>-14,008,811</b>	<b>-5,509,695</b>	<b>-3,169,806</b>	<b>-1,378,482</b>	<b>-3,950,828</b>	<b>-9,890,979</b>	<b>-4,179,593</b>	<b>-2,502,758</b>
<b>FINANCING (33-32)</b>	<b>9,629,446</b>	<b>14,089,347</b>	<b>14,008,811</b>	<b>5,509,695</b>	<b>3,169,806</b>	<b>1,378,482</b>	<b>3,950,828</b>	<b>9,890,979</b>	<b>4,179,593</b>	<b>2,502,758</b>
<b>32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>6,825,544</b>	<b>2,022,682</b>	<b>-618,448</b>	<b>5,720,857</b>	<b>-5,355,437</b>	<b>2,827,377</b>	<b>-3,811,245</b>	<b>-289,909</b>	<b>2,922,344</b>	<b>-2,194,777</b>
321 Domestic	6,823,196	2,022,294	-623,788	5,720,857	-5,355,437	2,827,377	-3,816,586	-304,300	2,921,389	-2,195,731
322 Foreign	2,348	388	5,341	0	0	0	5,341	14,391	954	954
<b>33 NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>16,454,990</b>	<b>16,112,029</b>	<b>13,390,363</b>	<b>11,230,553</b>	<b>-2,185,631</b>	<b>4,205,859</b>	<b>139,583</b>	<b>9,601,070</b>	<b>7,101,936</b>	<b>307,981</b>
331 Domestic	9,576,610	11,835,071	4,793,136	7,750,924	-3,369,309	50,908	360,613	-523,208	7,167,066	303,167
332 Foreign	6,878,380	4,276,958	8,597,227	3,479,629	1,183,678	4,154,950	-221,030	10,124,278	-65,130	4,815

Source: Ministry of Finance

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

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

	Revenues (1)	Expense (2)	Operating balance	Interest payments (24)	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
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
VI	8,445,489	9,146,596	-701,108	355,627	-345,481
VII	9,452,915	10,198,568	-745,652	310,375	-435,278
VIII	9,356,601	9,435,211	-78,610	351,201	272,591
IX	9,298,412	10,290,508	-992,095	942,138	-49,958
X	9,681,187	9,248,490	432,697	98,449	531,145
XI	8,747,346	10,009,045	-1,261,698	948,135	-313,564
XII	9,075,769	12,034,128	-2,958,359	432,443	-2,525,916
I-XII 2010	107,466,351	120,323,332	-12,856,981	6,236,482	-6,620,499
I 2011	7,901,761	9,560,529	-1,658,768	778,528	-880,240
II	8,011,810	9,341,852	-1,330,043	361,709	-968,334
III	8,268,491	10,702,500	-2,434,009	1,325,193	-1,108,817
IV	9,326,762	9,893,598	-566,836	234,191	-332,645
V	8,881,801	10,071,636	-1,189,835	688,796	-501,039
VI	8,701,446	9,794,063	-1,092,617	428,069	-664,548
VII	9,539,932	10,480,920	-940,988	464,735	-476,254
VIII	9,526,164	9,063,945	462,219	335,783	798,002
IX	9,674,454	10,318,227	-643,774	1,319,729	675,955
X	9,541,814	9,210,285	331,528	77,789	409,318
XI	8,766,718	10,388,121	-1,621,404	708,607	-912,797
XII	8,928,519	11,113,833	-2,185,314	374,463	-1,810,851
I-XII 2011	107,069,670	119,939,511	-12,869,841	7,097,592	-5,772,249
I 2012	8,099,403	9,509,018	-1,409,614	1,005,673	-403,942
II	8,425,519	8,646,180	-220,661	359,026	138,365
III	8,703,838	11,188,380	-2,484,542	1,291,015	-1,193,527
I-III 2012	25,228,760	29,343,577	-4,114,817	2,655,713	-1,459,104

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

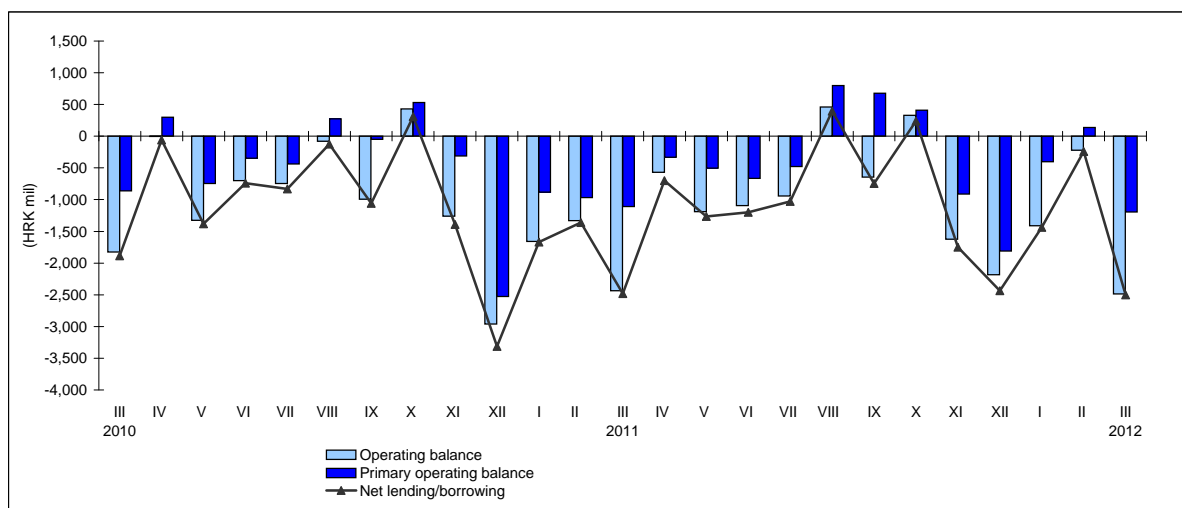


TABLE 8B: NET LENDING/BORROWING (000 HRK)

	Operating balance	Net acquisition of nonfinancial assets (31)	Net lending/borrowing*	Financing (33-32)	Net acquisition of financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
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
VI	-701,108	38,604	-739,712	739,712	-774	738,938
VII	-745,652	83,860	-829,513	829,513	10,345,877	11,175,390
VIII	-78,610	48,662	-127,272	127,272	-85,328	41,944
IX	-992,095	63,653	-1,055,748	1,055,748	-1,062,088	-6,339
X	432,697	124,459	308,237	-308,237	-405,530	-713,768
XI	-1,261,698	131,655	-1,393,353	1,393,353	274,704	1,668,057
XII	-2,958,359	353,832	-3,312,191	3,312,191	-3,525,832	-213,641
I-XII 2010	-12,856,981	1,232,366	-14,089,347	14,089,347	2,022,682	16,112,029
I 2011	-1,658,768	9,024	-1,667,792	1,667,792	-1,040,369	627,424
II	-1,330,043	33,008	-1,363,051	1,363,051	-756,558	606,493
III	-2,434,009	44,843	-2,478,852	2,478,852	7,517,784	9,996,636
IV	-566,836	135,567	-702,403	702,403	-1,854,446	-1,152,043
V	-1,189,835	76,497	-1,266,332	1,266,332	-2,024,884	-758,552
VI	-1,092,617	108,453	-1,201,071	1,201,071	-1,476,106	-275,036
VII	-940,988	89,254	-1,030,242	1,030,242	4,961,878	5,992,120
VIII	462,219	65,925	396,294	-396,294	-847,442	-1,243,735
IX	-643,774	100,760	-744,533	744,533	-1,287,060	-542,526
X	331,528	95,018	236,510	-236,510	379,416	142,905
XI	-1,621,404	128,826	-1,750,230	1,750,230	141,874	1,892,104
XII	-2,185,314	251,795	-2,437,109	2,437,109	-4,332,535	-1,895,426
I-XII 2011	-12,869,841	1,138,970	-14,008,811	14,008,811	-618,448	13,390,363
I 2012	-1,409,614	25,790	-1,435,405	1,435,405	433,156	1,868,561
II	-220,661	20,770	-241,430	241,430	4,683,964	4,925,394
III	-2,484,542	18,216	-2,502,758	2,502,758	-2,194,777	307,981
I-III 2012	-4,114,817	64,776	-4,179,593	4,179,593	2,922,344	7,101,936

\* Deficit/surplus according to the GFS 2001 methodology

Source: Ministry of Finance

**TABLE 9: CROATIAN WATERS TRANSACTIONS**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>2,253,976</b>	<b>1,998,161</b>	<b>1,919,586</b>	<b>343,856</b>	<b>432,195</b>	<b>498,016</b>	<b>645,519</b>	<b>1,976,543</b>	<b>332,488</b>	<b>139,643</b>	<b>16.8</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>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>13</b>	<b>Grants (131+132+133)</b>	<b>342,007</b>	<b>334,354</b>	<b>339,390</b>	<b>14,039</b>	<b>39,339</b>	<b>91,431</b>	<b>194,581</b>	<b>397,343</b>	<b>15,100</b>	<b>13,890</b>	<b>3.8</b>
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	3,397	1,772	2,740	485	423	28	1,804	3,000	85	85	2.8
133	From other general government units (1331+1332)	338,610	332,582	336,650	13,554	38,916	91,403	192,777	394,343	15,015	13,805	3.8
1331	Current	15,364	4,381	700	0	0	500	200	26,050	0	0	
1332	Capital	323,246	328,201	335,950	13,554	38,916	90,903	192,577	368,293	15,015	13,805	4.1
<b>14</b>	<b>Other revenue</b>	<b>1,911,969</b>	<b>1,663,807</b>	<b>1,580,196</b>	<b>329,817</b>	<b>392,856</b>	<b>406,585</b>	<b>450,938</b>	<b>1,579,200</b>	<b>317,388</b>	<b>125,753</b>	<b>20.1</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,748,448</b>	<b>1,779,441</b>	<b>1,459,634</b>	<b>132,804</b>	<b>333,822</b>	<b>418,479</b>	<b>574,529</b>	<b>1,569,307</b>	<b>72,511</b>	<b>28,257</b>	<b>4.6</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>129,458</b>	<b>125,800</b>	<b>118,327</b>	<b>28,620</b>	<b>28,500</b>	<b>30,981</b>	<b>30,226</b>	<b>125,200</b>	<b>29,527</b>	<b>10,127</b>	<b>23.6</b>
211	Wages and salaries	111,542	108,907	101,870	24,560	24,492	26,831	25,987	107,700	25,402	8,757	23.6
212	Social contributions	17,916	16,893	16,457	4,060	4,008	4,150	4,239	17,500	4,125	1,370	23.6
<b>22</b>	<b>Use of goods and services</b>	<b>1,060,458</b>	<b>1,109,460</b>	<b>930,804</b>	<b>89,583</b>	<b>240,444</b>	<b>278,600</b>	<b>322,177</b>	<b>832,270</b>	<b>34,266</b>	<b>11,439</b>	<b>4.1</b>
<b>24</b>	<b>Interest</b>	<b>29,863</b>	<b>17,828</b>	<b>30,438</b>	<b>3,602</b>	<b>7,673</b>	<b>2,972</b>	<b>16,191</b>	<b>63,060</b>	<b>3,023</b>	<b>2,600</b>	<b>4.8</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>26</b>	<b>Grants</b>	<b>76,101</b>	<b>53,797</b>	<b>28,447</b>	<b>251</b>	<b>667</b>	<b>4,793</b>	<b>22,736</b>	<b>35,731</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>28</b>	<b>Other expense</b>	<b>452,568</b>	<b>472,556</b>	<b>351,618</b>	<b>10,748</b>	<b>56,538</b>	<b>101,133</b>	<b>183,199</b>	<b>513,046</b>	<b>5,695</b>	<b>4,091</b>	<b>1.1</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>505,528</b>	<b>218,720</b>	<b>459,952</b>	<b>211,052</b>	<b>98,373</b>	<b>79,537</b>	<b>70,990</b>	<b>407,236</b>	<b>259,977</b>	<b>111,386</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>274,314</b>	<b>378,952</b>	<b>1,185,008</b>	<b>85,150</b>	<b>291,404</b>	<b>320,329</b>	<b>488,125</b>	<b>613,348</b>	<b>74,936</b>	<b>34,508</b>	<b>12.2</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	275,598	379,044	1,185,123	85,167	291,421	320,345	488,190	613,448	74,952	34,513	12.2
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	1,284	92	115	17	17	16	65	100	16	5	16.0
311	Fixed assets (311,1-311,2-311,3)	262,282	363,095	1,159,853	82,413	289,298	314,052	474,090	597,848	68,463	30,925	11.5
311,1	Acquisitions: fixed assets	263,566	363,187	1,159,968	82,430	289,315	314,068	474,155	597,948	68,479	30,930	11.5
311,2	Disposals: fixed assets	1,284	92	115	17	17	16	65	100	16	5	16.0
314	Nonproduced assets (314,1-314,2-314,3-314,4)	12,032	15,857	25,155	2,737	2,106	6,277	14,035	15,500	6,473	3,583	41.8
314	Acquisitions: nonproduced assets	12,032	15,857	25,155	2,737	2,106	6,277	14,035	15,500	6,473	3,583	41.8
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>231,214</b>	<b>-160,232</b>	<b>-725,056</b>	<b>125,902</b>	<b>-193,031</b>	<b>-240,792</b>	<b>-417,135</b>	<b>-206,112</b>	<b>185,041</b>	<b>76,878</b>	
	<b>FINANCING (33-32)</b>	<b>-231,214</b>	<b>160,232</b>	<b>725,056</b>	<b>-125,902</b>	<b>193,031</b>	<b>240,792</b>	<b>417,135</b>	<b>206,112</b>	<b>-185,041</b>	<b>-76,878</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>222,116</b>	<b>-72,616</b>	<b>38,016</b>	<b>175,582</b>	<b>-28,188</b>	<b>-51,417</b>	<b>-57,961</b>	<b>-173,000</b>	<b>181,936</b>	<b>82,001</b>	
321	Domestic	222,116	-72,616	38,016	175,582	-28,188	-51,417	-57,961	-173,000	181,936	82,001	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>-9,098</b>	<b>87,616</b>	<b>763,072</b>	<b>49,680</b>	<b>164,843</b>	<b>189,375</b>	<b>359,174</b>	<b>33,112</b>	<b>-3,105</b>	<b>5,123</b>	
331	Domestic	-115,831	105,053	777,014	54,600	166,858	194,326	361,230	65,312	1,922	5,123	
332	Foreign	106,733	-17,437	-13,942	-4,920	-2,015	-4,951	-2,056	-32,200	-5,027	0	

Source: Ministry of Finance

**TABLE 10: FUND FOR ENVIRONMENTAL PROTECTION AND ENERGY EFFICIENCY TRANSACTIONS**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,168,578</b>	<b>1,040,675</b>	<b>1,091,289</b>	<b>228,504</b>	<b>227,518</b>	<b>292,906</b>	<b>342,361</b>	<b>1,196,514</b>	<b>204,595</b>	<b>106,055</b>	<b>17.1</b>
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	22,246	0	304	134	21,808	51,045	61	0	0.1
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	22,246	0	304	134	21,808	51,045	61	0	0.1
1331	Current	0	0	438	0	304	134	0	3,205	0	0	
1332	Capital	0	0	21,808	0	0	0	21,808	47,840	61	0	0.1
14	Other revenue	1,168,578	1,040,675	1,069,043	228,504	227,214	292,772	320,553	1,145,469	204,534	106,055	17.9
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,159,521</b>	<b>1,004,188</b>	<b>915,778</b>	<b>161,892</b>	<b>207,490</b>	<b>225,564</b>	<b>320,832</b>	<b>1,054,717</b>	<b>179,288</b>	<b>80,887</b>	<b>17.0</b>
21	Compensation of employees (211+212)	21,331	20,240	23,411	5,490	5,868	5,627	6,426	28,620	7,077	2,584	24.7
211	Wages and salaries	18,310	17,327	20,077	4,723	5,087	4,822	5,445	24,620	6,159	2,278	25.0
212	Social contributions	3,021	2,913	3,334	767	781	805	981	4,000	918	306	23.0
22	Use of goods and services	874,856	784,653	763,362	131,857	177,142	199,911	254,452	840,165	155,896	68,554	18.6
24	Interest	32	501	139	139	0	0	0	290	4	4	1.4
25	Subsidies	89,673	44,923	7,154	2,791	959	1,365	2,039	9,749	149	5	1.5
26	Grants	157,329	124,876	98,046	15,732	14,779	14,960	52,575	138,957	11,836	5,990	8.5
27	Social benefits	0	0	0	0	0	0	0	0	0	0	
28	Other expense	16,300	28,995	23,666	5,883	8,742	3,701	5,340	36,936	4,326	3,750	11.7
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>9,057</b>	<b>36,487</b>	<b>175,511</b>	<b>66,612</b>	<b>20,028</b>	<b>67,342</b>	<b>21,529</b>	<b>141,797</b>	<b>25,307</b>	<b>25,168</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>6,656</b>	<b>1,582</b>	<b>62,344</b>	<b>4</b>	<b>92</b>	<b>0</b>	<b>62,248</b>	<b>128,655</b>	<b>22</b>	<b>26</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	6,656	1,608	62,344	4	92	0	62,248	128,655	88	26	0.1
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	26	0	0	0	0	0	0	66	0	
311	Fixed assets (311,1-311,2-311,3)	6,656	1,519	62,344	4	92	0	62,248	128,655	22	26	
311,1	Acquisitions: fixed assets	6,656	1,545	62,344	4	92	0	62,248	128,655	88	26	0.1
311,2	Disposals: fixed assets	0	26	0	0	0	0	0	0	66	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	0	63	0	0	0	0	0	0	0	0	
314,1	Acquisitions: nonproduced assets	0	63	0	0	0	0	0	0	0	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>2,401</b>	<b>34,905</b>	<b>113,167</b>	<b>66,608</b>	<b>19,936</b>	<b>67,342</b>	<b>-40,719</b>	<b>13,142</b>	<b>25,285</b>	<b>25,142</b>	
	<b>FINANCING (33-32)</b>	<b>-2,401</b>	<b>-34,905</b>	<b>-113,167</b>	<b>-66,608</b>	<b>-19,936</b>	<b>-67,342</b>	<b>40,719</b>	<b>-13,142</b>	<b>-25,285</b>	<b>-25,142</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>2,401</b>	<b>34,905</b>	<b>113,167</b>	<b>66,608</b>	<b>19,936</b>	<b>67,342</b>	<b>-40,719</b>	<b>13,142</b>	<b>25,285</b>	<b>25,142</b>	
321	Domestic	2,401	34,905	113,167	66,608	19,936	67,342	-40,719	13,142	25,285	25,142	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	<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>	
331	Domestic	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

**TABLE 11: 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 (311+312+313+314)</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: CROATIAN ROADS Ltd. TRANSACTIONS**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,481,919</b>	<b>1,789,839</b>	<b>1,447,462</b>	<b>326,577</b>	<b>346,247</b>	<b>440,589</b>	<b>334,049</b>	<b>1,450,700</b>	<b>359,024</b>	<b>137,465</b>	<b>24.7</b>
11	<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>	
1142	Excises	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>13</b>	<b>Grants (131+132+133)</b>	<b>1,369,079</b>	<b>1,703,605</b>	<b>1,390,000</b>	<b>310,356</b>	<b>333,407</b>	<b>424,369</b>	<b>321,868</b>	<b>1,403,643</b>	<b>345,542</b>	<b>135,542</b>	<b>24.6</b>
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	1,369,079	1,703,605	1,390,000	310,356	333,407	424,369	321,868	1,403,643	345,542	135,542	24.6
1331	Current	0	0	0	0	0	0	0	3,643	0	0	
1332	Capital	1,369,079	1,703,605	1,390,000	310,356	333,407	424,369	321,868	1,400,000	345,542	135,542	24.7
<b>14</b>	<b>Other revenue</b>	<b>112,840</b>	<b>86,234</b>	<b>57,462</b>	<b>16,221</b>	<b>12,840</b>	<b>16,220</b>	<b>12,181</b>	<b>47,057</b>	<b>13,482</b>	<b>1,923</b>	<b>28.7</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,048,486</b>	<b>1,405,891</b>	<b>1,320,918</b>	<b>271,169</b>	<b>227,451</b>	<b>353,113</b>	<b>469,185</b>	<b>1,322,930</b>	<b>290,699</b>	<b>88,652</b>	<b>22.0</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>93,383</b>	<b>88,674</b>	<b>86,815</b>	<b>21,078</b>	<b>22,881</b>	<b>21,580</b>	<b>21,276</b>	<b>95,678</b>	<b>23,061</b>	<b>7,058</b>	<b>24.1</b>
211	Wages and salaries	80,372	76,234	74,613	18,067	19,672	18,552	18,322	82,312	19,804	6,080	24.1
212	Social contributions	13,011	12,440	12,202	3,011	3,209	3,028	2,954	13,366	3,257	978	24.4
<b>22</b>	<b>Use of goods and services</b>	<b>524,661</b>	<b>739,205</b>	<b>686,539</b>	<b>140,448</b>	<b>91,837</b>	<b>183,452</b>	<b>270,802</b>	<b>567,950</b>	<b>163,826</b>	<b>37,284</b>	<b>28.8</b>
<b>24</b>	<b>Interest</b>	<b>221,474</b>	<b>268,159</b>	<b>283,868</b>	<b>74,808</b>	<b>76,363</b>	<b>58,122</b>	<b>74,575</b>	<b>408,352</b>	<b>80,239</b>	<b>36,375</b>	<b>19.6</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>26</b>	<b>Grants</b>	<b>508</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>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>28</b>	<b>Other expense</b>	<b>208,460</b>	<b>309,853</b>	<b>263,696</b>	<b>34,835</b>	<b>36,370</b>	<b>89,959</b>	<b>102,532</b>	<b>250,950</b>	<b>23,573</b>	<b>7,935</b>	<b>9.4</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>433,433</b>	<b>383,948</b>	<b>126,544</b>	<b>55,408</b>	<b>118,796</b>	<b>87,476</b>	<b>-135,136</b>	<b>127,770</b>	<b>68,325</b>	<b>48,813</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,371,041</b>	<b>1,069,699</b>	<b>1,013,340</b>	<b>197,175</b>	<b>176,254</b>	<b>353,545</b>	<b>286,366</b>	<b>1,267,770</b>	<b>182,351</b>	<b>33,926</b>	<b>14.4</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,376,092	1,070,880	1,017,552	197,304	176,421	353,969	289,858	1,267,770	183,827	35,300	14.5
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	5,051	1,181	4,212	129	167	424	3,492	0	1,476	1,374	
311	Fixed assets (311,1-311,2-311,3)	1,128,989	918,841	885,651	160,253	149,215	322,076	254,107	1,150,570	150,337	26,322	13.1
311,1	Acquisitions: fixed assets	1,134,040	920,022	889,863	160,382	149,382	322,500	257,599	1,150,570	151,813	27,696	13.2
311,2	Disposals: fixed assets	5,051	1,181	4,212	129	167	424	3,492	0	1,476	1,374	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	242,052	150,858	127,689	36,922	27,039	31,469	32,259	117,200	32,014	7,604	27.3
314,1	Acquisitions: nonproduced assets	242,052	150,858	127,689	36,922	27,039	31,469	32,259	117,200	32,014	7,604	27.3
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-937,608</b>	<b>-685,751</b>	<b>-886,796</b>	<b>-141,767</b>	<b>-57,458</b>	<b>-266,069</b>	<b>-421,502</b>	<b>-1,140,000</b>	<b>-114,026</b>	<b>14,887</b>	
	<b>FINANCING (33-32)</b>	<b>937,608</b>	<b>685,751</b>	<b>886,796</b>	<b>141,767</b>	<b>57,458</b>	<b>266,069</b>	<b>421,502</b>	<b>1,140,000</b>	<b>114,026</b>	<b>-14,887</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>41,652</b>	<b>356,936</b>	<b>48,973</b>	<b>-194,218</b>	<b>-96,026</b>	<b>222,016</b>	<b>117,201</b>	<b>0</b>	<b>-67,885</b>	<b>25,363</b>	
321	Domestic	41,652	356,936	48,973	-194,218	-96,026	222,016	117,201	0	-67,885	25,363	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>979,260</b>	<b>1,042,687</b>	<b>935,769</b>	<b>-52,451</b>	<b>-38,568</b>	<b>488,085</b>	<b>538,703</b>	<b>1,140,000</b>	<b>46,141</b>	<b>10,476</b>	
331	Domestic	696,394	926,845	895,422	-48,685	-15,665	490,299	469,473	938,640	-8,590	16,362	
332	Foreign	282,866	115,842	40,347	-3,766	-22,903	-2,214	69,230	201,360	54,731	-5,886	

Source: Ministry of Finance

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

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>566,470</b>	<b>529,642</b>	<b>552,819</b>	<b>134,902</b>	<b>136,792</b>	<b>132,786</b>	<b>148,339</b>	<b>564,973</b>	<b>115,085</b>	<b>3,464</b>	<b>20.4</b>
11	Taxes	0	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	0	
14	Other revenue	566,470	529,642	552,819	134,902	136,792	132,786	148,339	564,973	115,085	3,464	20.4
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>267,167</b>	<b>16,967</b>	<b>408,867</b>	<b>2,947</b>	<b>4,062</b>	<b>3,879</b>	<b>397,979</b>	<b>82,541</b>	<b>70,535</b>	<b>7,080</b>	<b>85.5</b>
21	Compensation of employees (211+212)	7,159	7,215	7,454	1,796	1,850	1,717	2,091	7,447	1,844	607	24.8
211	Wages and salaries	6,134	6,184	6,389	1,537	1,591	1,469	1,792	6,430	1,578	520	24.5
212	Social contributions	1,025	1,031	1,065	259	259	248	299	1,017	266	87	26.2
22	Use of goods and services	5,493	5,307	10,917	1,095	2,152	1,830	5,840	14,804	1,505	296	10.2
24	Interest	736	272	191	0	0	190	1	250	1	0	0.4
25	Subsidies	0	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	0	
27	Social benefits	218	112	0	0	0	0	0	0	0	0	
28	Other expense	253,561	4,061	390,305	56	60	142	390,047	60,040	67,185	6,177	111.9
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>299,303</b>	<b>512,675</b>	<b>143,952</b>	<b>131,955</b>	<b>132,730</b>	<b>128,907</b>	<b>-249,640</b>	<b>482,432</b>	<b>44,550</b>	<b>-3,616</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>258</b>	<b>2,657</b>	<b>312</b>	<b>82</b>	<b>19</b>	<b>85</b>	<b>126</b>	<b>111</b>	<b>127</b>	<b>107</b>	<b>114.4</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	258	2,657	312	82	19	85	126	1,111	127	107	11.4
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	0	0	0	0	0	0	1,000	0	0	
311	Fixed assets (311,1-311,2-311,3)	258	2,657	312	82	19	85	126	1,111	127	107	11.4
311,1	Acquisitions: fixed assets	258	2,657	312	82	19	85	126	1,111	127	107	11.4
311,2	Disposals: fixed assets	0	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	0	0	0	0	0	0	0	-1,000	0	0	
314,1	Acquisitions: nonproduced assets	0	0	0	0	0	0	0	0	0	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	1,000	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>299,045</b>	<b>510,018</b>	<b>143,640</b>	<b>131,873</b>	<b>132,711</b>	<b>128,822</b>	<b>-249,766</b>	<b>482,321</b>	<b>44,423</b>	<b>-3,723</b>	
	<b>FINANCING (33-32)</b>	<b>-299,045</b>	<b>-510,018</b>	<b>-143,640</b>	<b>-131,873</b>	<b>-132,711</b>	<b>-128,822</b>	<b>249,766</b>	<b>-482,321</b>	<b>-44,423</b>	<b>3,723</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>299,045</b>	<b>510,018</b>	<b>143,640</b>	<b>131,873</b>	<b>132,711</b>	<b>128,822</b>	<b>-249,766</b>	<b>482,321</b>	<b>44,423</b>	<b>-3,723</b>	
321	Domestic	299,045	510,018	143,640	131,873	132,711	128,822	-249,766	482,321	44,423	-3,723	
322	Foreign	0	0	0	0	0	0	0	0	0	0	
33	<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>	
331	Domestic	0	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

**TABLE 14: CROATIAN PRIVATIZATION FUND TRANSACTIONS**

	(000 HRK)	2009	2010	I - III 2010	IV - VI 2010	VII - IX 2010	X - XII 2010	I - III 2011
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>33,540</b>	<b>26,702</b>	<b>9,830</b>	<b>6,515</b>	<b>4,947</b>	<b>5,410</b>	<b>1,892</b>
11	Taxes	0	0	0	0	0	0	0
12	Social security contributions	0	0	0	0	0	0	0
13	Grants (131+132+133)	0	0	0	0	0	0	0
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	0	0	0	0	0	0
1331	Current	0	0	0	0	0	0	0
1332	Capital	0	0	0	0	0	0	0
14	Other revenue	33,540	26,702	9,830	6,515	4,947	5,410	1,892
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>81,841</b>	<b>74,004</b>	<b>18,164</b>	<b>17,306</b>	<b>19,638</b>	<b>18,896</b>	<b>16,161</b>
21	Compensation of employees (211+212)	34,265	33,211	8,391	8,409	8,434	7,977	5,700
211	Wages and salaries	29,442	28,514	7,188	7,220	7,254	6,852	4,885
212	Social contributions	4,823	4,697	1,203	1,189	1,180	1,125	815
22	Use of goods and services	15,041	12,262	3,034	2,737	2,511	3,980	4,199
24	Interest	32,535	28,531	6,739	6,160	8,693	6,939	6,262
25	Subsidies	0	0	0	0	0	0	0
26	Grants	0	0	0	0	0	0	0
27	Social benefits	0	0	0	0	0	0	0
28	Other expense	0	0	0	0	0	0	0
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-48,301</b>	<b>-47,302</b>	<b>-8,334</b>	<b>-10,791</b>	<b>-14,691</b>	<b>-13,486</b>	<b>-14,269</b>
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>-14,531</b>	<b>-5,935</b>	<b>-373</b>	<b>-6,324</b>	<b>-59</b>	<b>821</b>	<b>-929</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	839	925	45	0	0	880	0
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	15,370	6,860	418	6,324	59	59	929
311	Fixed assets (311,1-311,2-311,3)	-7,240	690	-14	-58	-59	821	-60
311,1	Acquisitions: fixed assets	800	925	45	0	0	880	0
311,2	Disposals: fixed assets	8,040	235	59	58	59	59	60
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-33,770</b>	<b>-41,367</b>	<b>-7,961</b>	<b>-4,467</b>	<b>-14,632</b>	<b>-14,307</b>	<b>-13,340</b>
	<b>FINANCING (33-32)</b>	<b>33,770</b>	<b>41,367</b>	<b>7,961</b>	<b>4,467</b>	<b>14,632</b>	<b>14,307</b>	<b>13,340</b>
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>-26,890</b>	<b>44,243</b>	<b>-28,206</b>	<b>10,850</b>	<b>-34,410</b>	<b>96,009</b>	<b>62,991</b>
321	Domestic	-26,890	44,243	-28,206	10,850	-34,410	96,009	62,991
322	Foreign	0	0	0	0	0	0	0
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>6,880</b>	<b>85,610</b>	<b>-20,245</b>	<b>15,317</b>	<b>-19,778</b>	<b>110,316</b>	<b>76,331</b>
331	Domestic	-26,934	105,059	-14,048	17,108	-9,098	111,097	88,461
332	Foreign	33,814	-19,449	-6,197	-1,791	-10,680	-781	-12,130

Source: Ministry of Finance



**TABLE 15: AGENCY FOR MANAGEMENT OF THE PUBLIC PROPERTY TRANSACTIONS**

	(000 HRK)	2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>41,216</b>	<b>11,333</b>	<b>13,860</b>	<b>16,023</b>	<b>62,279</b>	<b>14,637</b>	<b>4,554</b>	<b>23.5</b>
11	Taxes	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	
13	Grants (131+132+133)	80	0	0	80	0	0	0	
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)	80	0	0	80	0	0	0	
1331	Current	0	0	0	0	0	0	0	
1332	Capital	80	0	0	80	0	0	0	
14	Other revenue	41,136	11,333	13,860	15,943	62,279	14,637	4,554	23.5
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>84,648</b>	<b>21,077</b>	<b>21,407</b>	<b>42,164</b>	<b>99,741</b>	<b>24,759</b>	<b>8,664</b>	<b>24.8</b>
21	Compensation of employees (211+212)	25,041	6,816	6,760	11,465	39,010	9,943	3,081	25.5
211	Wages and salaries	21,537	5,858	5,822	9,857	34,053	8,632	2,643	25.3
212	Social contributions	3,504	958	938	1,608	4,957	1,311	438	26.4
22	Use of goods and services	24,374	4,973	7,018	12,383	27,908	6,115	2,101	21.9
24	Interest	26,133	9,288	7,629	9,216	32,413	8,701	3,482	26.8
25	Subsidies	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	
28	Other expense	9,100	0	0	9,100	410	0	0	
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-43,432</b>	<b>-9,744</b>	<b>-7,547</b>	<b>-26,141</b>	<b>-37,462</b>	<b>-10,122</b>	<b>-4,110</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1 - 31,2)</b>	<b>-26,544</b>	<b>-853</b>	<b>-16,400</b>	<b>-9,291</b>	<b>-72,881</b>	<b>-1,701</b>	<b>6,186</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	611	5	30	576	81,199	7,557	7,261	9.3
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	27,155	858	16,430	9,867	154,080	9,258	1,075	6.0
311	Fixed assets (311,1-311,2-311,3)	-13,757	-849	-8,343	-4,565	-57,881	-744	7,119	
311,1	Acquisitions: fixed assets	611	5	30	576	81,199	7,557	7,261	9.3
311,2	Disposals: fixed assets	14,368	854	8,373	5,141	139,080	8,301	142	6.0
314	Nonproduced assets (314,1-314,2-314,3-314,4)	-12,787	957	0	0	-15,000	-957	-957	
314,1	Acquisitions: nonproduced assets	0	0	0	0	0	0	0	
314,2	Disposals: nonproduced assets	12,787	-957	0	0	15,000	957	957	6.4
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-16,888</b>	<b>-8,891</b>	<b>8,853</b>	<b>-16,850</b>	<b>35,419</b>	<b>-8,421</b>	<b>-10,296</b>	
	<b>FINANCING (33-32)</b>	<b>16,888</b>	<b>8,891</b>	<b>-8,853</b>	<b>16,850</b>	<b>-35,419</b>	<b>8,421</b>	<b>10,296</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>52,016</b>	<b>-12,798</b>	<b>5,119</b>	<b>59,695</b>	<b>12,000</b>	<b>-27,498</b>	<b>-6,414</b>	
321	Domestic	52,016	-12,798	5,119	59,695	12,000	-27,498	-6,414	
322	Foreign	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>68,904</b>	<b>-3,907</b>	<b>-3,734</b>	<b>76,545</b>	<b>-23,419</b>	<b>-19,077</b>	<b>3,882</b>	
331	Domestic	88,580	-2,340	-1,963	92,883	4,368	-12,330	10,060	
332	Foreign	-19,676	-1,567	-1,771	-16,338	-27,787	-6,747	-6,178	

Source: Ministry of Finance

**TABLE 16: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>114,086,889</b>	<b>110,831,567</b>	<b>110,406,122</b>	<b>24,894,039</b>	<b>27,691,767</b>	<b>29,604,729</b>	<b>28,215,588</b>	<b>112,110,511</b>	<b>25,895,853</b>	<b>8,946,458</b>	<b>23.1</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>63,678,926</b>	<b>62,856,582</b>	<b>61,422,186</b>	<b>13,582,740</b>	<b>15,730,847</b>	<b>16,876,778</b>	<b>15,231,821</b>	<b>64,834,628</b>	<b>14,124,100</b>	<b>4,593,885</b>	<b>21.8</b>
111	Taxes of income and profits and capital gains	10,839,269	7,608,630	8,595,516	1,871,703	2,858,131	1,861,845	2,003,836	8,951,996	2,170,570	622,994	24.2
113	Taxes on property	532,297	443,983	448,489	93,509	138,052	103,199	113,730	458,862	91,914	36,237	20.0
114	Taxes on goods and services (1141+1142+1144+1145+1146)	49,238,277	50,980,460	50,244,065	11,117,207	12,210,880	14,336,971	12,579,007	53,355,257	11,341,293	3,730,730	21.3
1141	General taxes on goods and services (11411+11412)	37,173,833	37,812,425	37,847,826	8,572,223	9,206,606	10,549,327	9,519,671	40,653,648	8,787,558	2,867,981	21.6
11411	Value-added taxes	37,050,354	37,688,520	37,718,154	8,540,894	9,173,466	10,516,788	9,487,007	40,522,315	8,756,665	2,856,619	21.6
11412	Sales taxes	123,479	123,905	129,672	31,329	33,140	32,539	32,664	131,333	30,894	11,363	23.5
1142	Excises	10,998,910	11,972,326	11,215,054	2,285,095	2,722,302	3,518,822	2,688,835	11,493,105	2,279,806	774,396	19.8
115	Taxes on international trade and transactions	1,721,164	1,644,448	1,766,356	403,743	430,093	489,337	443,183	1,719,631	430,385	170,376	25.0
116	Other taxes	1,347,920	2,179,061	367,761	96,578	93,691	85,427	92,065	348,882	89,939	33,548	25.8
<b>12</b>	<b>Social contributions</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>38,605,067</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>9,825,330</b>	<b>9,911,026</b>	<b>36,971,829</b>	<b>9,319,977</b>	<b>3,144,545</b>	<b>25.2</b>
<b>13</b>	<b>Grants</b>	<b>651,853</b>	<b>655,243</b>	<b>902,892</b>	<b>157,578</b>	<b>155,461</b>	<b>223,215</b>	<b>366,639</b>	<b>1,627,821</b>	<b>114,549</b>	<b>57,727</b>	<b>7.0</b>
<b>14</b>	<b>Other revenue</b>	<b>9,761,372</b>	<b>8,607,360</b>	<b>9,475,978</b>	<b>1,847,549</b>	<b>2,242,920</b>	<b>2,679,406</b>	<b>2,706,102</b>	<b>8,676,234</b>	<b>2,337,227</b>	<b>1,150,302</b>	<b>26.9</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>120,553,914</b>	<b>122,584,020</b>	<b>122,427,705</b>	<b>29,866,101</b>	<b>30,180,873</b>	<b>30,371,557</b>	<b>32,009,175</b>	<b>119,455,627</b>	<b>29,622,633</b>	<b>11,253,359</b>	<b>24.8</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>31,574,921</b>	<b>31,371,604</b>	<b>32,004,098</b>	<b>7,762,102</b>	<b>7,849,265</b>	<b>8,141,362</b>	<b>8,251,370</b>	<b>30,607,395</b>	<b>7,945,896</b>	<b>2,626,039</b>	<b>26.0</b>
211	Wages and salaries	26,801,199	26,628,270	27,161,762	6,569,935	6,640,269	6,917,976	7,033,582	26,284,193	6,725,598	2,224,215	25.6
212	Social contributions	4,773,722	4,743,334	4,842,336	1,192,167	1,208,996	1,223,386	1,217,787	4,323,202	1,220,298	401,824	28.2
<b>22</b>	<b>Use of goods and services</b>	<b>9,844,323</b>	<b>10,306,632</b>	<b>10,363,799</b>	<b>2,009,973</b>	<b>2,493,456</b>	<b>2,621,776</b>	<b>3,238,594</b>	<b>10,408,131</b>	<b>1,996,223</b>	<b>830,573</b>	<b>19.2</b>
<b>24</b>	<b>Interest</b>	<b>5,509,814</b>	<b>6,551,773</b>	<b>7,444,623</b>	<b>2,550,241</b>	<b>1,444,381</b>	<b>2,189,160</b>	<b>1,260,842</b>	<b>8,016,984</b>	<b>2,747,681</b>	<b>1,333,476</b>	<b>34.3</b>
<b>25</b>	<b>Subsidies</b>	<b>6,799,706</b>	<b>6,627,115</b>	<b>6,562,431</b>	<b>1,544,478</b>	<b>2,155,973</b>	<b>1,425,652</b>	<b>1,436,328</b>	<b>5,491,216</b>	<b>1,333,558</b>	<b>790,255</b>	<b>24.3</b>
<b>26</b>	<b>Grants</b>	<b>4,117,984</b>	<b>3,937,445</b>	<b>3,492,346</b>	<b>889,907</b>	<b>768,258</b>	<b>752,297</b>	<b>1,081,885</b>	<b>3,493,861</b>	<b>810,260</b>	<b>341,765</b>	<b>23.2</b>
<b>27</b>	<b>Social benefits</b>	<b>56,148,716</b>	<b>56,906,667</b>	<b>56,482,968</b>	<b>13,706,368</b>	<b>14,176,927</b>	<b>13,875,047</b>	<b>14,724,626</b>	<b>55,484,008</b>	<b>13,639,127</b>	<b>4,798,097</b>	<b>24.6</b>
<b>28</b>	<b>Other expense</b>	<b>6,558,450</b>	<b>6,882,784</b>	<b>6,077,439</b>	<b>1,403,032</b>	<b>1,292,614</b>	<b>1,366,262</b>	<b>2,015,532</b>	<b>5,954,032</b>	<b>1,149,886</b>	<b>533,154</b>	<b>19.3</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-6,467,025</b>	<b>-11,752,453</b>	<b>-12,021,583</b>	<b>-4,972,062</b>	<b>-2,489,106</b>	<b>-766,828</b>	<b>-3,793,587</b>	<b>-7,345,116</b>	<b>-3,726,780</b>	<b>-2,306,901</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>3,601,139</b>	<b>2,679,321</b>	<b>3,372,501</b>	<b>368,357</b>	<b>787,433</b>	<b>913,498</b>	<b>1,303,213</b>	<b>3,361,093</b>	<b>320,511</b>	<b>92,969</b>	<b>9.5</b>
311	Fixed assets	3,230,665	2,487,200	3,213,053	352,721	748,281	864,018	1,248,033	3,201,341	284,144	83,118	8.9
312	Inventories	35,412	10,955	2,473	-64	1,260	1,360	-84	8,490	-11	0	
313	Valuables	8,929	6,136	3,741	5	15	10	3,711	3,704	206	2	5.6
314	Nonproduced assets	326,133	175,030	153,234	15,694	37,877	48,110	51,553	147,558	36,172	9,849	24.5
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-10,068,164</b>	<b>-14,431,774</b>	<b>-15,394,084</b>	<b>-5,340,419</b>	<b>-3,276,539</b>	<b>-1,680,326</b>	<b>-5,096,800</b>	<b>-10,706,209</b>	<b>-4,047,291</b>	<b>-2,399,870</b>	
	<b>FINANCING (33-32)</b>	<b>10,068,164</b>	<b>14,431,774</b>	<b>15,394,084</b>	<b>5,340,419</b>	<b>3,276,539</b>	<b>1,680,326</b>	<b>5,096,800</b>	<b>10,706,209</b>	<b>4,047,291</b>	<b>2,399,870</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>7,363,868</b>	<b>2,816,593</b>	<b>-353,868</b>	<b>5,936,356</b>	<b>-5,365,855</b>	<b>3,136,226</b>	<b>-4,060,595</b>	<b>-203,558</b>	<b>3,059,221</b>	<b>-2,091,792</b>	
321	Domestic	7,361,520	2,816,205	-359,208	5,936,356	-5,365,855	3,136,226	-4,065,936	-217,949	3,058,266	-2,092,746	
322	Foreign	2,348	388	5,341	0	0	0	5,341	14,391	954	954	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>17,432,032</b>	<b>17,248,367</b>	<b>15,040,216</b>	<b>11,276,776</b>	<b>-2,089,316</b>	<b>4,816,552</b>	<b>1,036,205</b>	<b>10,502,651</b>	<b>7,106,511</b>	<b>308,078</b>	
331	Domestic	10,130,239	12,892,453	6,448,390	7,817,963	-3,246,509	670,537	1,206,399	237,000	7,128,684	315,328	
332	Foreign	7,301,793	4,355,914	8,591,826	3,458,813	1,157,193	4,146,014	-170,194	10,265,651	-22,173	-7,250	

Source: Ministry of Finance

**TABLE 17: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (A+B)</b>	<b>114,086,889</b>	<b>110,831,567</b>	<b>110,406,122</b>	<b>24,894,039</b>	<b>27,691,767</b>	<b>29,604,729</b>	<b>28,215,588</b>	<b>112,110,511</b>	<b>25,895,853</b>	<b>8,946,458</b>	<b>23.1</b>
	<b>A) Budgetary Central Government</b>	<b>110,251,211</b>	<b>107,457,602</b>	<b>107,067,244</b>	<b>24,181,865</b>	<b>26,909,204</b>	<b>28,740,550</b>	<b>27,235,626</b>	<b>108,648,263</b>	<b>25,228,760</b>	<b>8,703,838</b>	<b>23.2</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>3,835,678</b>	<b>3,373,965</b>	<b>3,338,878</b>	<b>712,174</b>	<b>782,563</b>	<b>864,179</b>	<b>979,962</b>	<b>3,462,248</b>	<b>667,093</b>	<b>242,620</b>	<b>19.3</b>
	1. Croatian Waters	1,954,250	1,690,712	1,594,280	330,655	394,080	408,407	461,138	1,591,425	319,294	126,624	20.1
	2. Fund for Environmental Protection and Energy Efficiency	1,168,578	1,040,675	1,091,289	228,504	227,518	292,906	342,361	1,196,514	204,595	106,055	17.1
	3. Croatian Roads Ltd.	112,840	86,234	57,462	16,221	12,840	16,220	12,181	47,057	13,482	1,923	28.7
	4. State Agency for Deposit Insurance and Bank Rehabilitation	566,470	529,642	552,819	134,902	136,792	132,786	148,339	564,973	115,085	3,464	20.4
	5. Croatian Privatization Fund	33,540	26,702	1,892	1,892	-	-	-	-	-	-	-
	6. Agency for Management of the Public Property	-	-	41,136	-	11,333	13,860	15,943	62,279	14,637	4,554	23.5
<b>2</b>	<b>EXPENSE (A+B)</b>	<b>120,553,914</b>	<b>122,584,020</b>	<b>122,427,705</b>	<b>29,866,101</b>	<b>30,180,873</b>	<b>30,371,557</b>	<b>32,009,175</b>	<b>119,455,627</b>	<b>29,622,633</b>	<b>11,253,359</b>	<b>24.8</b>
	<b>A) Budgetary Central Government</b>	<b>116,255,187</b>	<b>118,312,278</b>	<b>118,224,125</b>	<b>29,281,324</b>	<b>29,387,776</b>	<b>29,349,115</b>	<b>30,205,910</b>	<b>115,326,791</b>	<b>28,984,841</b>	<b>11,039,819</b>	<b>25.1</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>4,298,728</b>	<b>4,271,742</b>	<b>4,203,581</b>	<b>584,777</b>	<b>793,097</b>	<b>1,022,442</b>	<b>1,803,265</b>	<b>4,128,836</b>	<b>637,792</b>	<b>213,540</b>	<b>15.4</b>
	1. Croatian Waters	1,742,098	1,771,232	1,458,210	132,804	333,822	418,479	573,105	1,568,907	72,511	28,257	4.6
	2. Fund for Environmental Protection and Energy Efficiency	1,159,136	1,003,648	914,777	161,696	206,685	225,564	320,832	1,054,717	179,288	80,887	17.0
	3. Croatian Roads Ltd.	1,048,486	1,405,891	1,320,918	271,169	227,451	353,113	469,185	1,322,930	290,699	88,652	22.0
	4. State Agency for Deposit Insurance and Bank Rehabilitation	267,167	16,967	408,867	2,947	4,062	3,879	397,979	82,541	70,535	7,080	85.5
	5. Croatian Privatization Fund	81,841	74,004	16,161	16,161	-	-	-	-	-	-	-
	6. Agency for Management of the Public Property	-	-	84,648	-	21,077	21,407	42,164	99,741	24,759	8,664	24.8
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-6,467,025</b>	<b>-11,752,453</b>	<b>-12,021,583</b>	<b>-4,972,062</b>	<b>-2,489,106</b>	<b>-766,828</b>	<b>-3,793,587</b>	<b>-7,345,116</b>	<b>-3,726,780</b>	<b>-2,306,901</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b>	<b>3,601,139</b>	<b>2,679,321</b>	<b>3,372,501</b>	<b>368,357</b>	<b>787,433</b>	<b>913,498</b>	<b>1,303,213</b>	<b>3,361,093</b>	<b>320,511</b>	<b>92,969</b>	<b>9.5</b>
	Acquisition (A+B)	3,926,849	3,005,786	3,751,920	462,321	859,144	988,043	1,442,412	3,817,841	404,033	124,580	10.6
	A) Budgetary Central Government	2,267,406	1,550,672	1,485,978	179,764	391,186	313,614	601,414	1,725,658	137,482	47,373	8.0
	B) Extrabudgetary Users	1,659,443	1,455,114	2,265,942	282,557	467,958	674,429	840,998	2,092,183	266,551	77,207	12.7
	Disposals (A+B)	325,710	326,465	379,419	93,964	71,711	74,545	139,199	456,748	83,522	31,611	18.3
	A) Budgetary Central Government	304,005	318,306	347,008	92,889	70,669	57,675	125,775	301,568	72,706	29,157	24.1
	B) Extrabudgetary Users	21,705	8,159	32,411	1,075	1,042	16,870	13,424	155,180	10,816	2,454	7.0
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-10,068,164</b>	<b>-14,431,774</b>	<b>-15,394,084</b>	<b>-5,340,419</b>	<b>-3,276,539</b>	<b>-1,680,326</b>	<b>-5,096,800</b>	<b>-10,706,209</b>	<b>-4,047,291</b>	<b>-2,399,870</b>	
	<b>FINANCING (33-32)</b>	<b>10,068,164</b>	<b>14,431,774</b>	<b>15,394,084</b>	<b>5,340,419</b>	<b>3,276,539</b>	<b>1,680,326</b>	<b>5,096,800</b>	<b>10,706,209</b>	<b>4,047,291</b>	<b>2,399,870</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>7,363,868</b>	<b>2,816,593</b>	<b>-353,868</b>	<b>5,936,356</b>	<b>-5,365,855</b>	<b>3,136,226</b>	<b>-4,060,595</b>	<b>-203,558</b>	<b>3,059,221</b>	<b>-2,091,792</b>	
<b>321</b>	<b>Domestic (A+B)</b>	<b>7,361,520</b>	<b>2,816,205</b>	<b>-359,208</b>	<b>5,936,356</b>	<b>-5,365,855</b>	<b>3,136,226</b>	<b>-4,065,936</b>	<b>-217,949</b>	<b>3,058,266</b>	<b>-2,092,746</b>	
	A) Budgetary Central Government	6,823,196	1,942,719	-818,011	5,693,520	-5,381,490	2,764,344	-3,894,386	-552,412	2,902,005	-2,215,115	
	B) Extrabudgetary Users	538,324	873,486	458,803	242,836	15,635	371,882	-171,550	334,463	156,261	122,369	
<b>322</b>	<b>Foreign (A+B)</b>	<b>2,348</b>	<b>388</b>	<b>5,341</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,341</b>	<b>14,391</b>	<b>954</b>	<b>954</b>	
	A) Budgetary Central Government	2,348	388	5,341	0	0	0	5,341	14,391	954	954	
	B) Extrabudgetary Users	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>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>17,432,032</b>	<b>17,248,367</b>	<b>15,040,216</b>	<b>11,276,776</b>	<b>-2,089,316</b>	<b>4,816,552</b>	<b>1,036,205</b>	<b>10,502,651</b>	<b>7,106,511</b>	<b>308,078</b>	
<b>331</b>	<b>Domestic (A+B)</b>	<b>10,130,239</b>	<b>12,892,453</b>	<b>6,448,390</b>	<b>7,817,963</b>	<b>-3,246,509</b>	<b>670,537</b>	<b>1,206,399</b>	<b>237,000</b>	<b>7,128,684</b>	<b>315,328</b>	
	A) Budgetary Central Government	9,576,610	11,835,071	4,793,136	7,750,924	-3,369,309	50,908	360,613	-523,208	7,167,066	303,167	
	B) Extrabudgetary Users	553,629	1,057,382	1,655,254	67,039	122,800	619,629	845,786	760,208	-38,382	12,161	
<b>332</b>	<b>Foreign (A+B)</b>	<b>7,301,793</b>	<b>4,355,914</b>	<b>8,591,826</b>	<b>3,458,813</b>	<b>1,157,193</b>	<b>4,146,014</b>	<b>-170,194</b>	<b>10,265,651</b>	<b>-22,173</b>	<b>-7,250</b>	
	A) Budgetary Central Government	6,878,380	4,276,958	8,597,227	3,479,629	1,183,678	4,154,950	-221,030	10,124,278	-65,130	4,815	
	B) Extrabudgetary Users	423,413	78,956	-5,401	-20,816	-26,485	-8,936	50,836	141,373	42,957	-12,064	

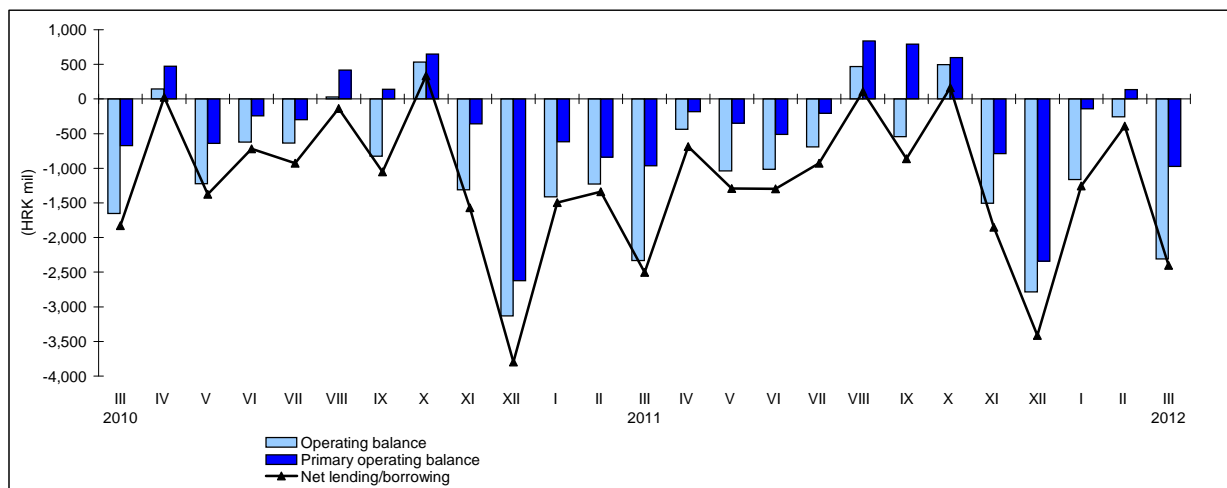
Source: Ministry of Finance

**MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS**

**TABLE 17A: OPERATING BALANCE AND PRIMARY OPERATING BALANCE (000 HRK)**

	Revenues (1)	Expense (2)	Operating balance	Interest payments (24)	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
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
VI	8,659,392	9,282,520	-623,129	382,162	-240,967
VII	9,797,279	10,433,480	-636,200	336,482	-299,719
VIII	9,645,485	9,615,055	30,430	387,934	418,364
IX	9,563,334	10,390,820	-827,485	967,400	139,914
X	10,048,082	9,516,468	531,614	119,133	650,746
XI	8,977,797	10,286,052	-1,308,255	950,691	-357,565
XII	9,389,130	12,521,512	-3,132,381	510,607	-2,621,774
I-XII 2010	110,831,567	122,584,020	-11,752,453	6,551,773	-5,200,680
I 2011	8,172,525	9,585,447	-1,412,922	793,686	-619,236
II	8,222,928	9,451,227	-1,228,300	390,974	-837,326
III	8,498,586	10,829,426	-2,330,840	1,365,581	-965,260
IV	9,618,565	10,056,553	-437,987	253,135	-184,852
V	9,118,644	10,156,412	-1,037,768	689,184	-348,584
VI	8,954,557	9,967,908	-1,013,350	502,061	-511,289
VII	9,868,413	10,558,083	-689,670	482,865	-206,806
VIII	9,797,398	9,330,619	466,779	369,293	836,072
IX	9,938,918	10,482,854	-543,937	1,337,002	793,065
X	9,878,822	9,381,608	497,213	98,477	595,691
XI	9,057,168	10,562,603	-1,505,435	719,135	-786,300
XII	9,279,599	12,064,965	-2,785,366	443,230	-2,342,136
I-XII 2011	110,406,122	122,427,705	-12,021,583	7,444,623	-4,576,960
I 2012	8,368,121	9,529,396	-1,161,274	1,019,224	-142,051
II	8,581,273	8,839,878	-258,605	394,982	136,377
III	8,946,458	11,253,359	-2,306,901	1,333,476	-973,425
I-III 2012	25,895,853	29,622,633	-3,726,780	2,747,681	-979,099

**MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS**



**TABLE 17B: NET LENDING/BORROWING (000 HRK)**

	Operating balance	Net acquisition of nonfinancial assets (31)	Net lending/borrowing*	Financing (33-32)	Net acquisition of financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
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
VI	-623,129	94,468	-717,597	717,597	-11,982	705,615
VII	-636,200	292,378	-928,579	928,579	11,069,338	11,997,917
VIII	30,430	165,352	-134,921	134,921	-99,929	34,992
IX	-827,485	222,037	-1,049,522	1,049,522	-1,103,949	-54,426
X	531,614	198,631	332,982	-332,982	-348,254	-681,237
XI	-1,308,255	261,337	-1,569,592	1,569,592	141,098	1,710,690
XII	-3,132,381	665,845	-3,798,226	3,798,226	-3,714,951	83,275
I-XII 2010	-11,752,453	2,679,321	-14,431,774	14,431,774	2,816,593	17,248,367
I 2011	-1,412,922	83,212	-1,496,134	1,496,134	-906,914	589,221
II	-1,228,300	111,444	-1,339,744	1,339,744	-735,476	604,268
III	-2,330,840	173,701	-2,504,541	2,504,541	7,578,746	10,083,287
IV	-437,987	247,893	-685,880	685,880	-1,853,259	-1,167,379
V	-1,037,768	256,510	-1,294,278	1,294,278	-1,987,883	-693,605
VI	-1,013,350	283,030	-1,296,381	1,296,381	-1,524,712	-228,332
VII	-689,670	235,339	-925,009	925,009	5,050,093	5,975,102
VIII	466,779	360,756	106,023	-106,023	-677,793	-783,815
IX	-543,937	317,403	-861,339	861,339	-1,236,075	-374,735
X	497,213	333,011	164,202	-164,202	390,269	226,066
XI	-1,505,435	343,856	-1,849,291	1,849,291	127,573	1,976,864
XII	-2,785,366	626,346	-3,411,712	3,411,712	-4,578,437	-1,166,725
I-XII 2011	-12,021,583	3,372,501	-15,394,084	15,394,084	-353,868	15,040,216
I 2012	-1,161,274	95,171	-1,256,446	1,256,446	558,261	1,814,707
II	-258,605	132,371	-390,975	390,975	4,592,751	4,983,726
III	-2,306,901	92,969	-2,399,870	2,399,870	-2,091,792	308,078
I-III 2012	-3,726,780	320,511	-4,047,291	4,047,291	3,059,221	7,106,511

\* Deficit/surplus according to the GFS 2001 methodology

**TABLE 18: LOCAL GOVERNMENT TRANSACTIONS (THE LARGEST 53 UNITS)**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>16,062,945</b>	<b>15,041,812</b>	<b>14,763,088</b>	<b>3,646,539</b>	<b>3,568,340</b>	<b>3,664,078</b>	<b>3,884,131</b>	<b>14,630,684</b>	<b>3,526,390</b>	<b>24.1</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>9,891,927</b>	<b>8,872,440</b>	<b>8,805,856</b>	<b>2,242,095</b>	<b>1,994,335</b>	<b>2,239,284</b>	<b>2,330,142</b>	<b>8,728,029</b>	<b>2,233,818</b>	<b>25.6</b>
111	Taxes of income, profits and capital gains	8,961,506	8,021,829	7,965,284	2,122,487	1,805,462	1,986,838	2,050,497	7,889,662	2,108,300	26.7
113	Taxes on property	512,708	439,983	437,557	85,531	136,311	117,159	98,555	395,602	87,606	22.1
114	Taxes on goods and services (1141+1142+1144+1145+1146)	406,662	398,714	392,941	30,747	49,508	132,951	179,735	428,409	35,247	8.2
1141	General taxes on goods and services (11411+11412)	52,947	49,883	51,405	9,409	10,063	18,280	13,653	53,900	9,561	17.7
11411	Value-added taxes	0	0	0	0	0	0	0	0	0	
11412	Sales taxes	52,947	49,883	51,405	9,409	10,063	18,280	13,653	53,900	9,561	17.7
1142	Excises	0	0	0	0	0	0	0	0	0	
115	Taxes on international trade and transactions	0	0	0	0	0	0	0	0	0	
116	Other taxes	11,052	11,913	10,075	3,330	3,054	2,336	1,355	14,356	2,665	18.6
<b>12</b>	<b>Social 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></b>
<b>13</b>	<b>Grants (131+132+133)</b>	<b>2,034,478</b>	<b>2,147,948</b>	<b>2,122,230</b>	<b>500,642</b>	<b>626,078</b>	<b>439,195</b>	<b>556,316</b>	<b>1,657,914</b>	<b>495,047</b>	<b>29.9</b>
131	From foreign governments	1,248	549	3,776	92	4,106	-340	1,090	0	0	
132	From international organizations	1,946	2,367	8,814	3,759	209	1,035	3,812	75,733	5,682	7.5
133	From other general government units	2,031,284	2,141,806	2,112,867	496,791	621,763	441,470	552,844	1,581,092	489,365	31.0
<b>14</b>	<b>Other revenue (141+142+143+144+145)</b>	<b>4,136,540</b>	<b>4,021,424</b>	<b>3,835,003</b>	<b>903,803</b>	<b>947,928</b>	<b>985,598</b>	<b>997,674</b>	<b>4,244,741</b>	<b>797,525</b>	<b>18.8</b>
141	Property income	983,916	945,050	886,337	185,341	224,247	233,649	243,100	915,747	207,372	22.6
142	Sales of goods and services	2,842,416	2,747,197	2,684,869	662,692	682,273	669,524	670,380	2,846,861	540,670	19.0
143	Fines, penalties, and forfeits	7,570	13,734	54,327	19,448	12,650	8,979	13,249	91,588	17,104	18.7
144	Voluntary transfers other than grants	35,992	32,054	33,759	2,611	8,835	7,900	14,413	24,953	5,386	21.6
145	Miscellaneous and unidentified revenue	266,646	283,389	175,710	33,710	19,922	65,546	56,532	365,592	26,992	7.4
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>13,958,975</b>	<b>13,066,277</b>	<b>12,661,547</b>	<b>2,968,613</b>	<b>3,261,102</b>	<b>2,908,796</b>	<b>3,523,037</b>	<b>13,171,205</b>	<b>3,116,763</b>	<b>23.7</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>3,665,254</b>	<b>3,622,102</b>	<b>3,604,127</b>	<b>869,525</b>	<b>958,920</b>	<b>837,614</b>	<b>938,068</b>	<b>3,787,890</b>	<b>3,903,373</b>	<b>23.8</b>
211	Wages and salaries	3,175,226	3,133,718	3,088,997	744,502	825,323	732,407	786,765	3,269,153	776,546	23.8
212	Social contributions	490,028	488,383	515,130	125,023	133,597	105,207	151,303	518,737	126,827	24.4
<b>22</b>	<b>Use of goods and services</b>	<b>5,167,299</b>	<b>4,995,571</b>	<b>4,998,530</b>	<b>1,233,016</b>	<b>1,228,777</b>	<b>1,112,390</b>	<b>1,424,347</b>	<b>4,993,269</b>	<b>1,181,809</b>	<b>23.7</b>
<b>24</b>	<b>Interest</b>	<b>115,495</b>	<b>102,517</b>	<b>126,181</b>	<b>34,239</b>	<b>23,550</b>	<b>45,379</b>	<b>23,013</b>	<b>125,506</b>	<b>45,204</b>	<b>36.0</b>
<b>25</b>	<b>Subsidies</b>	<b>1,275,536</b>	<b>1,253,408</b>	<b>1,043,625</b>	<b>259,650</b>	<b>253,556</b>	<b>284,656</b>	<b>245,763</b>	<b>1,200,000</b>	<b>259,139</b>	<b>21.6</b>
<b>26</b>	<b>Grants</b>	<b>328,602</b>	<b>299,226</b>	<b>291,279</b>	<b>33,689</b>	<b>49,518</b>	<b>72,154</b>	<b>135,917</b>	<b>293,000</b>	<b>41,167</b>	<b>14.1</b>
<b>27</b>	<b>Social benefits</b>	<b>779,170</b>	<b>647,916</b>	<b>652,601</b>	<b>156,164</b>	<b>148,607</b>	<b>140,249</b>	<b>207,581</b>	<b>702,000</b>	<b>152,431</b>	<b>21.7</b>
<b>28</b>	<b>Other expense</b>	<b>2,627,619</b>	<b>2,145,538</b>	<b>1,945,205</b>	<b>382,330</b>	<b>598,174</b>	<b>416,354</b>	<b>548,347</b>	<b>2,069,540</b>	<b>533,641</b>	<b>25.8</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>2,103,970</b>	<b>1,975,535</b>	<b>2,101,541</b>	<b>677,926</b>	<b>307,238</b>	<b>755,282</b>	<b>361,095</b>	<b>1,459,479</b>	<b>409,627</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>2,756,124</b>	<b>2,168,528</b>	<b>1,671,392</b>	<b>420,559</b>	<b>292,367</b>	<b>348,598</b>	<b>609,867</b>	<b>2,323,569</b>	<b>408,435</b>	<b>17.6</b>
311	Fixed assets (311,1-311,2)	2,773,332	2,223,776	1,642,846	401,599	271,924	355,990	613,333	2,296,989	422,153	18.4
311,1	acquisitions: fixed assets	2,907,375	2,366,044	1,880,738	431,356	309,593	402,548	737,241	2,474,154	460,091	18.6
311,2	disposals: fixed assets	134,042	142,268	237,892	29,757	37,669	46,558	123,907	177,164	37,939	21.4
312	Inventories	0	0	0	0	0	986	-986	0	0	
313	Valuables (313,1-313,2)	203	69	146	87	9	11	40	100	26	26.2
313,1	acquisitions: valuables	203	69	146	87	9	11	40	100	26	26.2
313,2	disposals: valuables	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2)	-17,411	-55,318	-28,400	18,873	20,434	-8,388	-2,520	-26,479	-13,744	
314,1	acquisitions: nonproduced assets	297,960	254,896	243,344	66,530	47,086	41,383	88,345	259,636	20,278	7.8
314,2	disposals: nonproduced assets	315,371	310,214	214,945	47,657	26,652	49,771	90,865	233,157	34,022	14.6
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-652,155</b>	<b>-192,993</b>	<b>430,149</b>	<b>257,367</b>	<b>14,871</b>	<b>406,684</b>	<b>-248,773</b>	<b>-864,090</b>	<b>1,192</b>	
	<b>FINANCING (33-32)</b>	<b>652,155</b>	<b>192,993</b>	<b>-430,149</b>	<b>-257,367</b>	<b>-14,871</b>	<b>-406,684</b>	<b>248,773</b>	<b>864,090</b>	<b>-1,192</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>-634,558</b>	<b>-226,342</b>	<b>440,757</b>	<b>199,055</b>	<b>-49,489</b>	<b>328,505</b>	<b>-37,314</b>	<b>-187,308</b>	<b>-70,147</b>	
321	Domestic	-634,558	-226,342	440,757	199,055	-49,489	328,505	-37,314	-187,308	-70,147	
322	Foreign	0	0	0	0	0	0	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>17,596</b>	<b>-33,349</b>	<b>10,608</b>	<b>-58,312</b>	<b>-64,360</b>	<b>-78,179</b>	<b>211,459</b>	<b>676,781</b>	<b>-71,339</b>	
331	Domestic	39,441	-20,901	17,113	-55,328	-63,338	-76,860	212,637	691,781	-69,965	
332	Foreign	-21,844	-12,448	-6,505	-2,984	-1,023	-1,319	-1,179	-15,000	-1,373	

Source: Ministry of Finance

**TABLE 19: CONSOLIDATED GENERAL GOVERNMENT BY ECONOMIC CATEGORY**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>128,087,106</b>	<b>123,709,173</b>	<b>123,024,529</b>	<b>28,043,469</b>	<b>30,637,238</b>	<b>32,826,202</b>	<b>31,517,620</b>	<b>125,102,033</b>	<b>28,931,005</b>	<b>23.1</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>73,570,853</b>	<b>71,729,021</b>	<b>70,228,042</b>	<b>15,824,835</b>	<b>17,725,181</b>	<b>19,116,063</b>	<b>17,561,963</b>	<b>73,562,657</b>	<b>16,357,918</b>	<b>22.2</b>
111	Taxes of income, profits and capital gains	19,800,774	15,630,459	16,560,799	3,994,190	4,663,593	3,848,683	4,054,333	16,841,658	4,278,870	25.4
113	Taxes on property	1,045,005	883,966	886,046	179,041	274,363	220,357	212,285	854,464	179,520	21.0
114	Taxes on goods and services (1141+1142+1144+1145+1146)	49,644,939	51,379,174	50,637,006	11,147,953	12,260,388	14,469,923	12,758,742	53,783,667	11,376,540	21.2
1141	General taxes on goods and services (11411+11412)	37,226,780	37,862,308	37,899,231	8,581,631	9,216,669	10,567,606	9,533,324	40,707,548	8,797,119	21.6
11411	Value-added taxes	37,050,354	37,688,520	37,718,154	8,540,894	9,173,466	10,516,788	9,487,007	40,522,315	8,756,665	21.6
11412	Sales taxes	176,427	173,788	181,077	40,737	43,203	50,819	46,317	185,233	40,455	21.8
1142	Excises	10,998,910	11,972,326	11,215,054	2,285,095	2,722,302	3,518,822	2,688,835	11,493,105	2,279,806	19.8
115	Taxes on international trade and transactions	1,721,164	1,644,448	1,766,356	403,743	430,093	489,337	443,183	1,719,631	430,385	25.0
116	Other taxes	1,358,971	2,190,974	377,836	99,908	96,745	87,763	93,420	363,238	92,604	25.5
<b>12</b>	<b>Social contributions</b>	<b>39,994,739</b>	<b>38,712,382</b>	<b>38,605,067</b>	<b>9,306,171</b>	<b>9,562,539</b>	<b>9,825,330</b>	<b>9,911,026</b>	<b>36,971,829</b>	<b>9,319,977</b>	<b>25.2</b>
<b>13</b>	<b>Grants</b>	<b>623,603</b>	<b>638,985</b>	<b>880,441</b>	<b>161,111</b>	<b>158,670</b>	<b>219,805</b>	<b>340,855</b>	<b>1,646,573</b>	<b>118,359</b>	<b>7.2</b>
<b>14</b>	<b>Other revenue</b>	<b>13,897,911</b>	<b>12,628,784</b>	<b>13,310,980</b>	<b>2,751,352</b>	<b>3,190,848</b>	<b>3,665,004</b>	<b>3,703,776</b>	<b>12,920,974</b>	<b>3,134,752</b>	<b>24.3</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>132,450,162</b>	<b>133,486,090</b>	<b>132,944,571</b>	<b>32,337,605</b>	<b>32,819,106</b>	<b>32,837,747</b>	<b>34,950,112</b>	<b>130,987,670</b>	<b>32,248,159</b>	<b>24.6</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>35,240,175</b>	<b>34,993,705</b>	<b>35,608,225</b>	<b>8,631,627</b>	<b>8,808,185</b>	<b>8,978,975</b>	<b>9,189,437</b>	<b>34,395,285</b>	<b>8,849,269</b>	<b>25.7</b>
211	Wages and salaries	29,976,425	29,761,988	30,250,759	7,314,437	7,465,592	7,650,383	7,820,348	29,553,346	7,502,143	25.4
212	Social contributions	5,263,750	5,231,717	5,357,466	1,317,191	1,342,593	1,328,593	1,369,090	4,841,939	1,347,126	27.8
<b>22</b>	<b>Use of goods and services</b>	<b>15,011,623</b>	<b>15,302,203</b>	<b>15,362,330</b>	<b>3,242,989</b>	<b>3,722,234</b>	<b>3,734,166</b>	<b>4,662,941</b>	<b>15,401,399</b>	<b>3,178,032</b>	<b>20.6</b>
<b>24</b>	<b>Interest</b>	<b>5,625,309</b>	<b>6,654,290</b>	<b>7,570,804</b>	<b>2,584,480</b>	<b>1,467,930</b>	<b>2,234,539</b>	<b>1,283,855</b>	<b>8,142,490</b>	<b>2,792,885</b>	<b>34.3</b>
<b>25</b>	<b>Subsidies</b>	<b>8,075,242</b>	<b>7,880,522</b>	<b>7,606,056</b>	<b>1,804,128</b>	<b>2,409,529</b>	<b>1,710,309</b>	<b>1,682,091</b>	<b>6,691,216</b>	<b>1,592,697</b>	<b>23.8</b>
<b>26</b>	<b>Grants</b>	<b>2,383,858</b>	<b>2,072,465</b>	<b>1,638,943</b>	<b>426,488</b>	<b>194,907</b>	<b>381,846</b>	<b>635,702</b>	<b>2,147,700</b>	<b>360,190</b>	<b>16.8</b>
<b>27</b>	<b>Social benefits</b>	<b>56,927,886</b>	<b>57,554,583</b>	<b>57,135,569</b>	<b>13,862,531</b>	<b>14,325,534</b>	<b>14,015,296</b>	<b>14,932,207</b>	<b>56,186,008</b>	<b>13,791,559</b>	<b>24.5</b>
<b>28</b>	<b>Other expense</b>	<b>9,186,070</b>	<b>9,028,322</b>	<b>8,022,645</b>	<b>1,785,362</b>	<b>1,890,788</b>	<b>1,782,616</b>	<b>2,563,878</b>	<b>8,023,572</b>	<b>1,683,527</b>	<b>21.0</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-4,363,055</b>	<b>-9,776,918</b>	<b>-9,920,042</b>	<b>-4,294,136</b>	<b>-2,181,868</b>	<b>-11,546</b>	<b>-3,432,492</b>	<b>-5,885,637</b>	<b>-3,317,153</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>6,357,263</b>	<b>4,847,849</b>	<b>5,043,893</b>	<b>788,916</b>	<b>1,079,800</b>	<b>1,262,097</b>	<b>1,913,080</b>	<b>5,684,661</b>	<b>728,946</b>	<b>12.8</b>
311	Fixed assets	6,003,997	4,710,976	4,855,899	754,321	1,020,205	1,220,007	1,861,366	5,498,330	706,296	12.8
312	Inventories	35,412	10,955	2,473	-64	1,260	2,347	-1,070	8,490	-11	
313	Valuables	9,132	6,206	3,888	93	24	21	3,750	3,804	232	6.1
314	Nonproduced assets	308,723	119,712	181,634	34,567	58,311	39,722	49,034	174,037	22,429	12.9
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-10,720,319</b>	<b>-14,624,767</b>	<b>-14,963,935</b>	<b>-5,083,052</b>	<b>-3,261,668</b>	<b>-1,273,642</b>	<b>-5,345,573</b>	<b>-11,570,298</b>	<b>-4,046,099</b>	
	<b>FINANCING (33-32)</b>	<b>10,720,319</b>	<b>14,624,767</b>	<b>14,963,935</b>	<b>5,083,052</b>	<b>3,261,668</b>	<b>1,273,642</b>	<b>5,345,573</b>	<b>11,570,298</b>	<b>4,046,099</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>6,729,333</b>	<b>2,590,507</b>	<b>87,221</b>	<b>6,135,416</b>	<b>-5,413,917</b>	<b>3,465,488</b>	<b>-4,099,766</b>	<b>-390,866</b>	<b>2,979,236</b>	
321	Domestic	6,726,985	2,590,119	81,880	6,135,416	-5,413,917	3,465,488	-4,105,107	-405,257	2,978,282	
322	Foreign	2,348	388	5,341	0	0	0	5,341	14,391	954	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>17,449,652</b>	<b>17,215,273</b>	<b>15,051,156</b>	<b>11,218,468</b>	<b>-2,152,249</b>	<b>4,739,130</b>	<b>1,245,807</b>	<b>11,179,432</b>	<b>7,025,335</b>	
331	Domestic	10,169,704	12,871,808	6,465,835	7,762,640	-3,308,419	594,435	1,417,179	928,782	7,048,881	
332	Foreign	7,279,948	4,343,466	8,585,321	3,455,828	1,156,170	4,144,695	-171,372	10,250,651	-23,546	

Source: Ministry of Finance

**TABLE 20: CONSOLIDATED GENERAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL**

	(000 HRK)	2009	2010	2011	I - III 2011	IV - VI 2011	VII - IX 2011	X - XII 2011	Plan 2012	I - III 2012	I - III 2012 Plan 2012
<b>1</b>	<b>REVENUE (A+B+C)</b>	<b>128,087,106</b>	<b>123,709,173</b>	<b>123,024,529</b>	<b>28,043,469</b>	<b>30,637,238</b>	<b>32,826,202</b>	<b>31,517,620</b>	<b>125,102,033</b>	<b>28,931,005</b>	<b>23.1</b>
	<b>A) Budgetary Central Government</b>	<b>110,251,211</b>	<b>107,457,602</b>	<b>107,067,244</b>	<b>24,181,865</b>	<b>26,909,204</b>	<b>28,740,550</b>	<b>27,235,626</b>	<b>108,648,263</b>	<b>25,228,760</b>	<b>23.2</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>3,804,235</b>	<b>3,351,565</b>	<b>3,307,063</b>	<b>711,856</b>	<b>781,458</b>	<b>863,044</b>	<b>950,706</b>	<b>3,404,178</b>	<b>665,220</b>	<b>19.5</b>
	1. Croatian Waters	1,922,807	1,668,312	1,584,711	330,337	393,279	407,406	453,690	1,584,400	317,482	20.0
	2. Fund for Environmental Protection and Energy Efficiency	1,168,578	1,040,675	1,069,043	228,504	227,214	292,772	320,553	1,145,469	204,534	17.9
	3. Croatian Roads Ltd.	112,840	86,234	57,462	16,221	12,840	16,220	12,181	47,057	13,482	28.7
	4. State Agency for Deposit Insurance and Bank Rehabilitation	566,470	529,642	552,819	134,902	136,792	132,786	148,339	564,973	115,085	20.4
	5. Croatian Privatization Fund	33,540	26,702	1,892	1,892	-	-	-	-	-	-
	6. Agency for Management of the Public Property	-	-	41,136	-	11,333	13,860	15,943	62,279	14,637	23.5
	<b>C) Budgetary Local Government</b>	<b>14,031,661</b>	<b>12,900,006</b>	<b>12,650,221</b>	<b>3,149,749</b>	<b>2,946,577</b>	<b>3,222,608</b>	<b>3,331,288</b>	<b>13,049,592</b>	<b>3,037,025</b>	<b>23.3</b>
<b>2</b>	<b>EXPENSE (A+B+C)</b>	<b>132,450,162</b>	<b>133,486,090</b>	<b>132,944,571</b>	<b>32,337,605</b>	<b>32,819,106</b>	<b>32,837,747</b>	<b>34,950,112</b>	<b>130,987,670</b>	<b>32,248,159</b>	<b>24.6</b>
	<b>A) Budgetary Central Government</b>	<b>114,305,037</b>	<b>116,237,015</b>	<b>116,163,322</b>	<b>28,792,401</b>	<b>28,768,119</b>	<b>28,916,243</b>	<b>29,686,559</b>	<b>113,811,342</b>	<b>28,502,167</b>	<b>25.0</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>4,217,593</b>	<b>4,205,199</b>	<b>4,151,516</b>	<b>576,910</b>	<b>790,990</b>	<b>1,013,844</b>	<b>1,769,773</b>	<b>4,063,193</b>	<b>631,101</b>	<b>15.5</b>
	1. Croatian Waters	1,709,514	1,754,034	1,436,668	132,802	333,809	415,826	554,231	1,546,341	72,511	4.7
	2. Fund for Environmental Protection and Energy Efficiency	1,111,094	954,303	884,255	153,830	204,592	219,619	306,214	1,011,640	172,597	17.1
	3. Croatian Roads Ltd.	1,047,978	1,405,891	1,320,918	271,169	227,451	353,113	469,185	1,322,930	290,699	22.0
	4. State Agency for Deposit Insurance and Bank Rehabilitation	267,167	16,967	408,867	2,947	4,062	3,879	397,979	82,541	70,535	85.5
	5. Croatian Privatization Fund	81,841	74,004	16,161	16,161	-	-	-	-	-	-
	6. Agency for Management of the Public Property	-	-	84,648	-	21,077	21,407	42,164	99,741	24,759	24.8
	<b>C) Budgetary Local Government</b>	<b>13,927,532</b>	<b>13,043,877</b>	<b>12,629,732</b>	<b>2,968,295</b>	<b>3,259,997</b>	<b>2,907,660</b>	<b>3,493,780</b>	<b>13,113,135</b>	<b>3,114,891</b>	<b>23.8</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-4,363,056</b>	<b>-9,776,918</b>	<b>-9,920,042</b>	<b>-4,294,136</b>	<b>-2,181,868</b>	<b>-11,546</b>	<b>-3,432,492</b>	<b>-5,885,637</b>	<b>-3,317,153</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b>	<b>6,357,263</b>	<b>4,847,849</b>	<b>5,043,893</b>	<b>788,916</b>	<b>1,079,800</b>	<b>1,262,097</b>	<b>1,913,080</b>	<b>5,684,661</b>	<b>728,946</b>	<b>12.8</b>
	<b>Acquisition (A+B+C)</b>	<b>7,132,386</b>	<b>5,626,796</b>	<b>5,876,148</b>	<b>960,294</b>	<b>1,215,832</b>	<b>1,432,970</b>	<b>2,267,052</b>	<b>6,551,730</b>	<b>884,428</b>	<b>13.5</b>
	A) Budgetary Central Government	2,267,406	1,550,672	1,485,978	179,764	391,186	313,614	601,414	1,725,658	137,482	8.0
	B) Extrabudgetary users	1,659,443	1,455,114	2,265,942	282,557	467,958	674,429	840,998	2,092,183	266,551	12.7
	C) Budgetary Local Government	3,205,537	2,621,009	2,124,228	497,973	356,688	444,927	824,640	2,733,890	480,395	17.6
	<b>Disposals (A+B+C)</b>	<b>775,123</b>	<b>778,947</b>	<b>832,255</b>	<b>171,378</b>	<b>136,032</b>	<b>170,874</b>	<b>353,971</b>	<b>867,069</b>	<b>155,482</b>	<b>17.9</b>
	A) Budgetary Central Government	304,005	318,306	347,008	92,889	70,669	57,675	125,775	301,568	72,706	24.1
	B) Extrabudgetary users	21,705	8,159	32,411	1,075	1,042	16,870	13,424	155,180	10,816	7.0
	C) Budgetary Local Government	449,413	452,482	452,836	77,414	64,321	96,329	214,772	410,321	71,960	17.5
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-10,720,319</b>	<b>-14,624,767</b>	<b>-14,963,935</b>	<b>-5,083,052</b>	<b>-3,261,668</b>	<b>-1,273,642</b>	<b>-5,345,573</b>	<b>-11,570,298</b>	<b>-4,046,099</b>	
	<b>FINANCING (33-32)</b>	<b>10,720,319</b>	<b>14,624,767</b>	<b>14,963,935</b>	<b>5,083,052</b>	<b>3,261,668</b>	<b>1,273,642</b>	<b>5,345,573</b>	<b>11,570,298</b>	<b>4,046,099</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>6,729,333</b>	<b>2,590,507</b>	<b>87,221</b>	<b>6,135,416</b>	<b>-5,413,917</b>	<b>3,465,488</b>	<b>-4,099,766</b>	<b>-390,866</b>	<b>2,979,236</b>	
<b>321</b>	<b>Domestic (A+B+C)</b>	<b>6,726,985</b>	<b>2,590,119</b>	<b>81,880</b>	<b>6,135,416</b>	<b>-5,413,917</b>	<b>3,465,488</b>	<b>-4,105,107</b>	<b>-405,257</b>	<b>2,978,282</b>	
	A) Budgetary Central Government	6,823,220	1,942,756	-817,680	5,693,525	-5,380,407	2,764,956	-3,895,754	-552,417	2,892,167	
	B) Extrabudgetary users	538,324	873,486	458,803	242,836	15,979	372,027	-172,039	334,463	156,261	
	C) Budgetary Local Government	-634,558	-226,123	440,757	199,055	-49,489	328,505	-37,314	-187,308	-70,147	
<b>322</b>	<b>Foreign (A+B+C)</b>	<b>2,348</b>	<b>388</b>	<b>5,341</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,341</b>	<b>14,391</b>	<b>954</b>	
	A) Budgetary Central Government	2,348	388	5,341	0	0	0	5,341	14,391	954	
	B) Extrabudgetary users	0	0	0	0	0	0	0	0	0	
	C) Budgetary Local Government	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>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>17,449,652</b>	<b>17,215,273</b>	<b>15,051,156</b>	<b>11,218,468</b>	<b>-2,152,249</b>	<b>4,739,130</b>	<b>1,245,807</b>	<b>11,179,432</b>	<b>7,025,335</b>	
<b>331</b>	<b>Domestic (A+B+C)</b>	<b>10,169,704</b>	<b>12,871,808</b>	<b>6,465,835</b>	<b>7,762,640</b>	<b>-3,308,419</b>	<b>594,435</b>	<b>1,417,179</b>	<b>928,782</b>	<b>7,048,881</b>	
	A) Budgetary Central Government	9,576,610	11,835,071	4,793,136	7,750,924	-3,369,309	50,908	360,613	-523,208	7,167,066	
	B) Extrabudgetary users	553,629	1,057,382	1,655,254	67,039	122,800	619,629	845,786	760,208	-38,382	
	C) Budgetary Local Government	39,465	-20,645	17,444	-55,323	-61,911	-76,102	210,780	691,781	-79,803	
<b>332</b>	<b>Foreign (A+B+C)</b>	<b>7,279,948</b>	<b>4,343,466</b>	<b>8,585,321</b>	<b>3,455,828</b>	<b>1,156,170</b>	<b>4,144,695</b>	<b>-171,372</b>	<b>10,250,651</b>	<b>-23,546</b>	
	A) Budgetary Central Government	6,878,380	4,276,958	8,597,227	3,479,629	1,183,678	4,154,950	-221,030	10,124,278	-65,130	
	B) Extrabudgetary users	423,413	78,956	-5,401	-20,816	-26,485	-8,936	50,836	141,373	42,957	
	C) Budgetary Local Government	-21,844	-12,448	-6,505	-2,984	-1,023	-1,319	-1,179	-15,000	-1,373	

Source: Ministry of Finance

TABLE 21: GENERAL GOVERNMENT DEBT STOCK

	31.12. 2002		31.12. 2003		31.12.2004		31.12.2005		31.12.2006		31.12.2007		31.12.2008		31.12.2009		31.12.2010		31.12.2011§		31.01.2012§		29.02.2012§		
	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>40,414.4</b>	<b>19.4</b>	<b>45,648.0</b>	<b>19.9</b>	<b>50,220.3</b>	<b>20.3</b>	<b>46,981.2</b>	<b>17.6</b>	<b>44,710.4</b>	<b>15.4</b>	<b>44,425.3</b>	<b>14.0</b>	<b>34,878.8</b>	<b>10.2</b>	<b>41,933.3</b>	<b>12.8</b>	<b>48,758.7</b>	<b>14.9</b>	<b>52,682.7</b>	<b>15.8</b>	<b>52,422.5</b>	<b>15.4</b>	<b>53,127.6</b>	<b>15.6</b>	
1. Central Government foreign debt	37,432.1	17.9	41,041.9	17.9	42,231.2	17.1	37,980.7	14.2	35,572.4	12.2	34,091.6	10.7	32,619.4	9.5	39,812.5	12.1	46,445.4	14.2	50,365.2	15.1	50,114.5	14.7	50,742.9	14.9	
2. Foreign debt of Extrabudgetary Users	2,585.1	1.2	4,285.6	1.9	7,747.0	3.1	8,749.8	3.3	8,938.2	3.1	10,000.7	3.1	1,826.1	0.5	1,715.3	0.5	1,988.2	0.6	2,092.2	0.6	2,109.1	0.6	2,186.3	0.6	
3. Local Government foreign debt	397.3	0.2	320.6	0.1	242.1	0.1	250.8	0.1	199.9	0.1	333.0	0.1	433.4	0.1	405.5	0.1	325.1	0.1	225.4	0.1	198.8	0.1	198.5	0.1	
<b>B. Domestic debt (B1+B2+B3)</b>	<b>32,189.4</b>	<b>15.4</b>	<b>35,466.1</b>	<b>15.5</b>	<b>42,906.2</b>	<b>17.3</b>	<b>54,757.2</b>	<b>20.5</b>	<b>58,326.3</b>	<b>20.0</b>	<b>60,145.9</b>	<b>18.9</b>	<b>65,755.4</b>	<b>19.1</b>	<b>75,799.7</b>	<b>23.1</b>	<b>89,249.1</b>	<b>27.3</b>	<b>103,289.3</b>	<b>30.9</b>	<b>105,813.1</b>	<b>31.0</b>	<b>112,087.2</b>	<b>32.9</b>	
1. Central Government domestic debt	23,426.7	11.2	28,242.9	12.3	37,364.0	15.1	49,274.2	18.5	51,474.8	17.7	51,924.0	16.3	61,006.1	17.8	70,447.0	21.4	82,952.1	25.4	95,720.8	28.7	98,443.0	28.9	104,531.3	30.7	
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	3,794.4	1.2	4,604.7	1.4	5,791.5	1.7	5,805.8	1.7	5,833.9	1.7	
3. Local Government domestic debt	1,033.1	0.5	906.1	0.4	1,611.0	0.7	1,529.6	0.6	1,653.5	0.6	1,864.1	0.6	1,714.3	0.5	1,558.3	0.5	1,692.3	0.5	1,777.0	0.5	1,564.4	0.5	1,722.0	0.5	
<b>C. General Government total debt (C1+C2+C3)*</b>	<b>72,603.8</b>	<b>34.8</b>	<b>81,114.1</b>	<b>35.4</b>	<b>93,126.5</b>	<b>37.6</b>	<b>101,738.5</b>	<b>38.2</b>	<b>103,036.7</b>	<b>35.4</b>	<b>104,571.2</b>	<b>32.9</b>	<b>100,634.2</b>	<b>29.3</b>	<b>117,733.0</b>	<b>35.8</b>	<b>138,007.8</b>	<b>42.2</b>	<b>155,972.0</b>	<b>46.7</b>	<b>158,235.6</b>	<b>46.4</b>	<b>165,214.9</b>	<b>48.5</b>	
1. Central Government total debt (A1+B1)	60,858.8	29.1	69,284.8	30.3	79,595.1	32.2	87,254.8	32.7	87,047.2	29.9	86,015.6	27.0	93,625.4	27.3	110,259.5	33.5	129,397.6	39.6	146,085.9	43.7	148,557.4	43.6	155,274.2	45.6	
2. Total debt of Extrabudgetary Users (A2+B2)	10,314.6	4.9	10,602.7	4.6	11,678.2	4.7	12,703.2	4.8	14,136.1	4.9	16,358.5	5.1	4,861.1	1.4	5,509.7	1.7	6,592.9	2.0	7,883.7	2.4	7,914.9	2.3	8,020.1	2.4	
3. Local Government total debt (A3+B3)	1,430.4	0.7	1,226.7	0.5	1,853.1	0.7	1,780.4	0.7	1,853.4	0.6	2,197.1	0.7	2,147.7	0.6	1,963.8	0.6	2,017.4	0.6	2,002.3	0.6	1,763.2	0.5	1,920.6	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>6.7</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>4.9</b>	<b>17,399.0</b>	<b>5.5</b>	<b>33,835.5</b>	<b>9.9</b>	<b>38,575.5</b>	<b>11.7</b>	<b>44,828.1</b>	<b>13.7</b>	<b>46,537.7</b>	<b>13.9</b>	<b>46,790.3</b>	<b>13.7</b>	<b>46,909.9</b>	<b>13.8</b>	
Foreign guarantees	8,655.3	4.1	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	6.2	22,964.1	7.0	27,387.5	8.4	26,690.4	8.0	26,765.9	7.9	26,834.2	7.9	
Domestic guarantees	7,423.8	3.6	6,796.5	3.0	4,551.9	1.8	5,268.5	2.0	7,252.3	2.5	7,867.8	2.5	12,447.2	3.6	15,611.4	4.7	17,440.5	5.3	19,847.4	5.9	20,024.4	5.9	20,075.7	5.9	
<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>2.6</b>	<b>9,563.2</b>	<b>3.0</b>	<b>10,778.3</b>	<b>3.1</b>	<b>12,347.1</b>	<b>3.8</b>	<b>14,522.3</b>	<b>4.4</b>	<b>13,299.5</b>	<b>4.0</b>	<b>13,819.6</b>	<b>4.1</b>	<b>13,853.8</b>	<b>4.1</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	2.5	9,372.5	2.9	9,970.3	2.9	12,305.6	3.7	11,945.7	3.7	11,030.4	3.3	11,599.1	3.4	11,630.5	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	41.4	0.0	2,576.6	0.8	2,269.1	0.7	2,220.5	0.7	2,223.3	0.7	

\*According to the new Budget Act (Official Gazette, No. 87/2008), public debt is defined as the debt of the General budget.



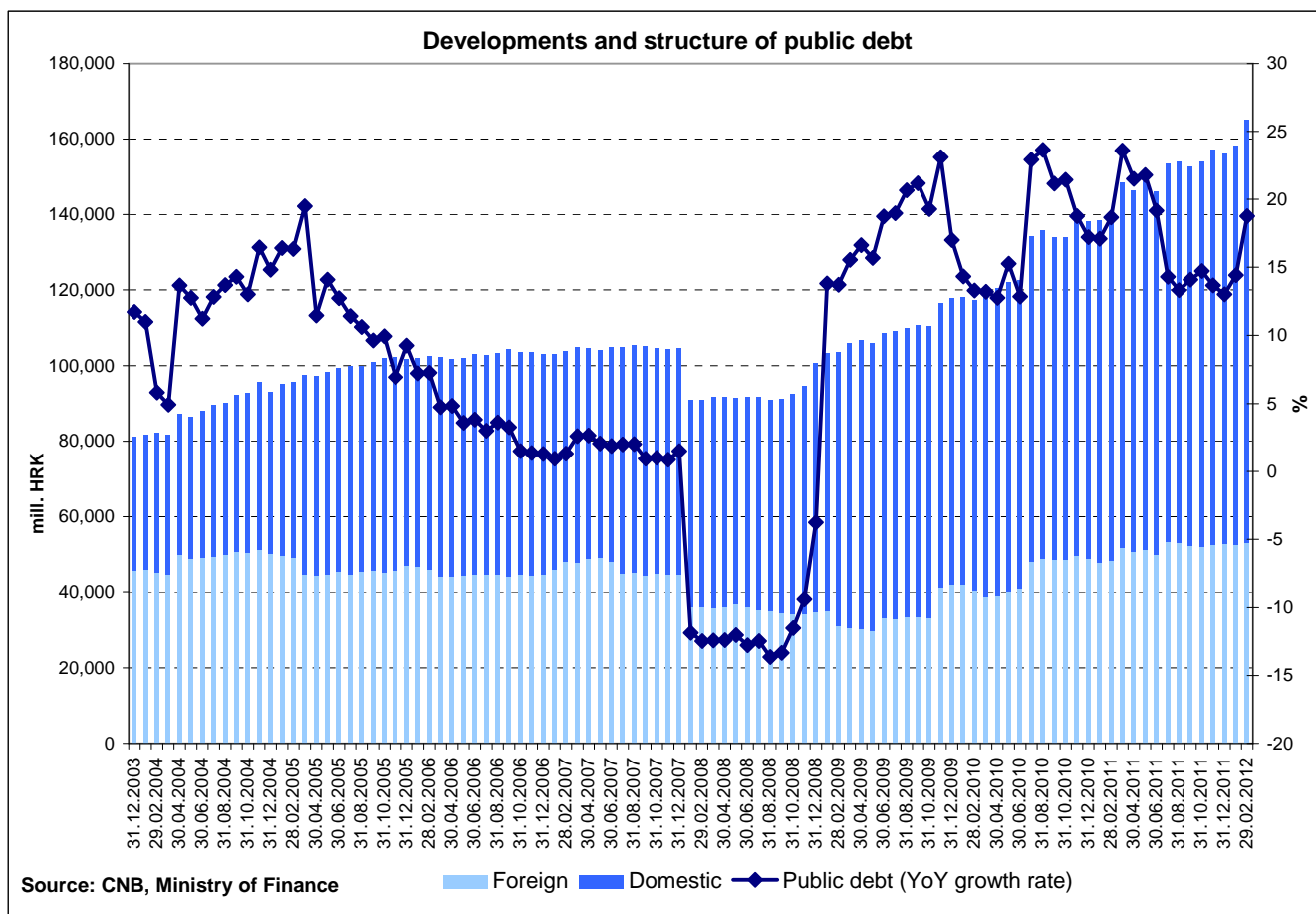
## PUBLIC DEBT\* AT THE END OF FEBRUARY 2012

Public debt of the Republic of Croatia increased by HRK 7.0 billion in February 2012 in comparison to January 2012. The share of public debt in GDP stood at the level of 48.5 percent at the end of February 2012. In comparison to January 2012, the foreign component of public debt increased by HRK 705.2 million due to an increase of the foreign debt of Central Government and Extrabudgetary Users. The domestic component of the total public debt recorded an increase compared to the previous month's stock in the amount of HRK 6.3 billion as a result of an increase of the domestic debt of all government levels.

As per government level, the largest part of the public debt refers to the Central Government (HRK 155.3 billion), the debt of Extrabudgetary Users amounted to HRK 8.0 billion while the debt of the Local Government amounted to HRK 1.9 billion. The Central Government is mostly financed on the domestic market. Therefore, its domestic component recorded a share of 67.3 percent in the total Central Government debt. Also, domestic component, with a share of 72.7 percent prevails in the debt of Extrabudgetary Users. The Local Government has also been almost financed domestically, recording an 89.7 percent of its domestic component in the total Local Government debt.

Total guarantees issued by the Republic of Croatia at the end of February 2012 increased by HRK 119.6 million in comparison to January 2012, as a result of an increase of domestic and foreign guarantees, and recorded a level of 13.8 percent of GDP. Foreign guarantees account for 57.2 percent of total guarantees of the Republic of Croatia.

The total debt of the HBOR at the end of February 2012 amounted to HRK 13.9 billion and 4.1 percent of GDP. This is almost entirely the result of foreign borrowings, since 84.0 percent of the total debt of the HBOR refers to its foreign component. In comparison to January 2012, the total debt of the HBOR increased by HRK 34.2 million, as a result of an increase in its domestic and foreign component.



\*According to the Budget Act (Official Gazette, No. 87/2008), public debt is defined as the debt of the General budget.

**TABLE 22: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT**

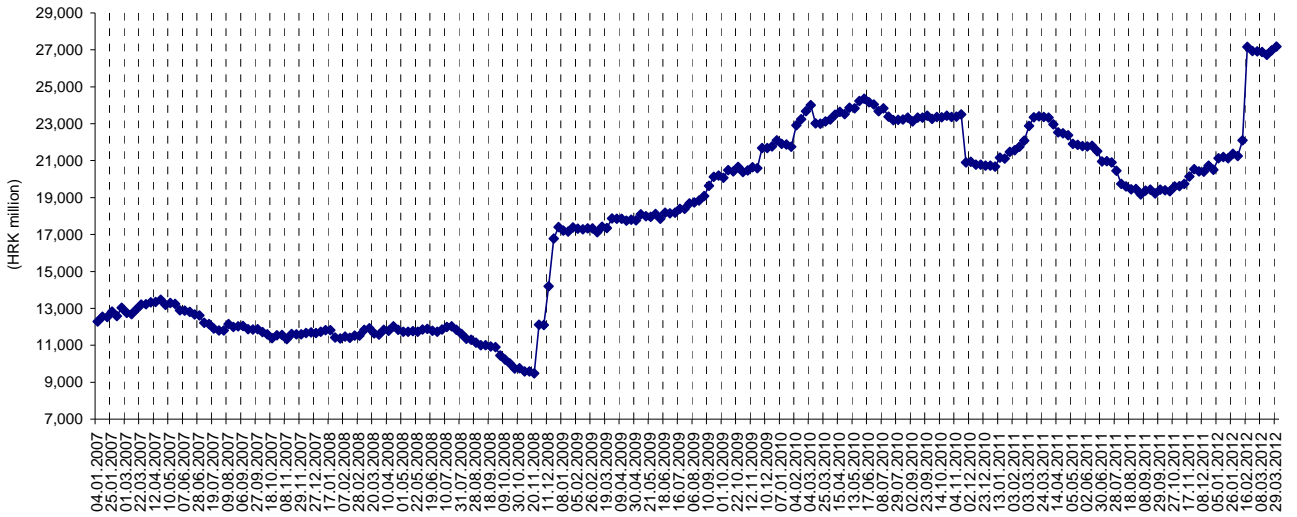
**DOMESTIC DEBT STOCK IN 000 (31 MARCH 2012)**

Debt item:	Currency	Stock	Stock/HRK	Maturity	Interest rate
Bonds - Series 03 D-12	EUR	500,000	3,753,459	2012	6.88%
Bonds - Series 05 D-14	EUR	650,000	4,879,496	2014	5.50%
Bonds - Series 07 D-19	EUR	500,000	3,753,459	2019	5.38%
Bonds - Series 09 D-15	EUR	350,000	2,627,421	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	5,000,000	5,000,000	2020	6.75%
Bonds - Series 14 D-20	EUR	1,000,000	7,506,917	2020	6.50%
Bonds - Series 15 D-17	HRK	4,000,000	4,000,000	2017	6.25%
Bonds - Series 16 D-16	HRK	1,500,000	1,500,000	2016	5.75%
Bonds - Series 17 D-22	EUR	600,000	4,504,150	2022	6.50%
Syndicated FX loan I	EUR	500,000	3,753,459	2014	5.45%
Syndicated FX loan II	EUR	760,000	5,705,257	2013	5.10%
Syndicated FX loan III	EUR	750,000	5,630,188	2014	5.35%
FX loan	EUR	260,000	1,951,798	2016	5.50%
<b>Medium and long term debt</b>			<b>69,565,603</b>		
Treasury Bills	HRK	15,057,000	15,057,000		
Treasury Bills indexed to foreign currency	EUR	851,151	6,389,520		
Treasury Bills FX	EUR	763,920	5,734,684		
Other short-term debt	HRK	1,125,692	1,125,692		
<b>Short-term debt</b>			<b>28,306,896</b>		
<b>Total debt</b>			<b>97,872,498</b>		

Source: Ministry of Finance

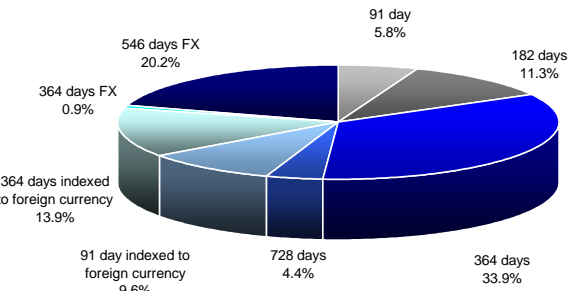


### T-Bill's outstanding debt



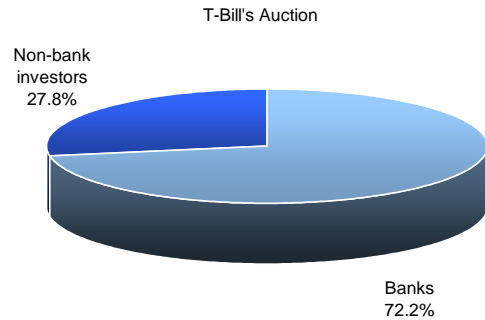
Source: Ministry of Finance

### Structure of outstanding T-Bill's on 31 March 2012



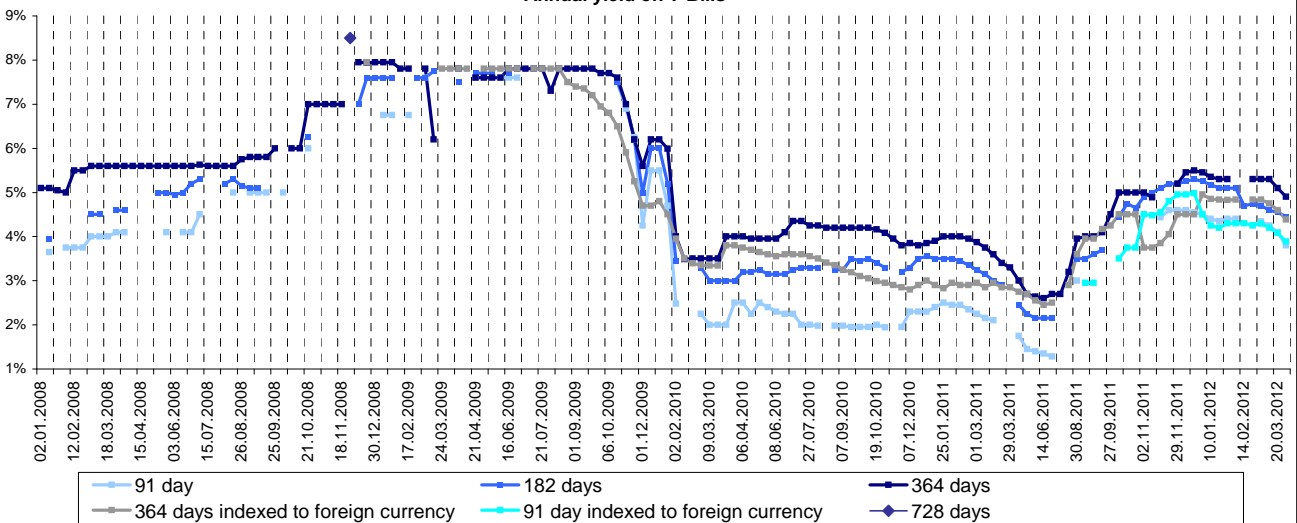
Source: Ministry of Finance

### Structure of bids accepted according to buyers



Source: Ministry of Finance

### Annual yield on T-Bills



Source: Ministry of Finance

## 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. This index is a leading indicator of classic business cycles in Croatia. It uses the probability of entering recession calculated by estimating Markov chain model as a reference series.

Calculation of CROLEI index from 2011 is a result revision of leading CROLEI system that took place at the end of 2010 and beginning of 2011. The goal of revision was transition from non modeling to modeling approach of components' selection and CROLEI calculation. The revision of CROLEI system consisted of defining and introducing new methodological approach which reflects advancements achieved during the last 15 years in the literature dealing with business cycles' turning points and optimal components' selection of leading indices. Methodological improvement is introduced in identifying turning points and in defining referent series. Before the revision index of industrial production was used as referent series, while the series which characteristics preceded the characteristics of referent series were detected by the Granger causality test. New CROLEI system uses transition probability of recession as the referent series which is obtained by estimation of Markov chain with fixed probabilities. This series is then converted to the series with binary values in which each change from null to one and vice versa represents the turning point. Instead of Granger causality test, probit and logit models are used in selection of optimal component of CROLEI index. The sole calculation of CROLEI index hasn't been changed.

In addition to CROLEI, the diffusion 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 20:

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 which entered into force on January 1, 2009. (Official Gazette No. 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 1st of July 2001, Budgetary Central Government revenues include pension insurance contributions, which were, prior to that revenue of Croatian Pension Insurance Administration. Also, as of 1st of January 2002, health insurance contributions and employment contributions, which were prior to that revenues of the Croatian Employment Service and Croatian Institute for Health Insurance, 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 extrabudgetary 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 1st of January 2003, these funds have been included in the coverage of the Budgetary Central Government.

Since 2007 all the transactions of Croatian Pension Insurance Administration, Croatian Institute for Health Insurance and 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 to the type of scheme governing their payment:

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

**Other expense (28)** is subdivided into two main categories:

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

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

As of 1st 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 Croatian Employment Service and Croatian Institute for Health Insurance respectively.

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

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

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

Since 2007 social security funds (Croatian Pension Insurance Administration, Croatian Institute for Health Insurance 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 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 Nos. 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 9-15**

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.

Croatian Pension Insurance Administration, Croatian Institute for Health Insurance, Croatian Employment Service and public enterprise Croatian Waters have been classified as extrabudgetary users since 1994. By the end of 2001 two more funds were created, namely 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 1st of January 2002. As of the 1st 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 1st of July 2001, revenues from pension insurance contributions and expenses for pensions have been transferred from Croatian Pension Insurance Administration 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 Croatian Pension Insurance Administration.

As of the 1st of January 2002, revenues from contributions and expenses for settlement of particular obligations of Croatian Institute for Health Insurance 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 Croatian Motorways and Croatian Roads. These entities took over the functions of former Croatian Road Authority. Data on these entities as well as data on State Agency for Deposit Insurance and Bank Rehabilitation and Croatian Privatization Fund was presented in the reports of 2002 according to the requirements of the IMF methodology. Since 2003, they have become part of the official coverage of Consolidated Central Government, which is used in the process of budget creation.

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

As of the 1st of January 2007, all the transactions of Croatian Pension Insurance Administration, Croatian Institute for Health Insurance and Croatian Employment Service have been included in the Budgetary Central Government.

Croatian Privatization Fund (HFP) operated until 31st of March 2011. Since 1st April 2011, Agency for Management of the Public Property (AUDIO) operates, which has included HFP and a former Budgetary Central Government user - Central State Administrative Office for State Property Management.

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, 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 No 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 16: 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 16 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 17: Consolidated Central Government According to Government Level**

Table 17 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 17A-17B**

**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 18: Local Government Transactions (the largest 53 units)**

Table 18 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 70 to 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 15 percent 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 19: Consolidated General Government by Economic Category**

Table 19 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 20: Consolidated General Government by government level**

Table 20 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 21: 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.

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 a member of 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 has been available since the No. 115 of the Monthly Statistical Review.

#### **Table 22: 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, Nos. 71/91, 3/92, 12/92, 71/92, 103/93), the foreign exchange deposits of citizens in banks operating in the Republic of Croatia as of the 27th of April 1991 were converted into public debt of the Republic of Croatia. The deposits were augmented by the corresponding interest rate payments in 1991. The claims amounting DEM 5.034 billion were substituted by bonds of the Republic of Croatia repaid in twenty semi-annual instalments beginning as of 30th of June 1995.

**Big Bonds** were issued in 1991 with a DEM 1,550.09 million nominal value. In 1996 Big Bonds were split into Big Bonds I, Big Bonds II (Riječka banka and Splitska banka), Big Bonds III (Privredna banka) and Big Bonds IV (Privredna banka). Big Bonds IV (Privredna Banka) were redeemed in 2000. In April 2000, the Government replaced the old Big Bonds I, which were not paying interest, with new bonds for economic restructuring (Big Bonds I). The new Big Bonds I mature in 2011 and pay an annual interest rate of 5 percent.

**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 6.5 percent (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 6.875 percent 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 6.875 percent (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 8percent and with a maturity of 3 years. Deposit Insurance Scheme BRA Bonds II were issued in 2000 with a EUR 225 million nominal value, 2005 maturity and 8.375percent annual interest rate.

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

#### **Table 23: 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 23 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).

#### **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>

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## ADVANCE RELEASE CALENDAR

Ministry of Finance Monthly Statistical Review	Notes	Release			
		August 12	August 12	September12	September12
<b>Number</b>		<b>199</b>	<b>200</b>	<b>201</b>	<b>202</b>
<b>SDDS Data Category</b>		August 12	August 12	September12	September12
<b>General Government operations</b>	<b>1)</b>			<b>(06/12)</b>	
<b>Central Government operations</b>	<b>2)</b>	<b>(04/12)</b>	<b>(05/12)</b>	<b>(06/12)</b>	<b>(07/12)</b>
<b>Internal Central Government Debt</b>	<b>3)</b>	<b>(04/12)</b>	<b>(05/12)</b>	<b>(06/12)</b>	<b>(07/12)</b>

- 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

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