



REPUBLIC OF CROATIA - MINISTRY OF FINANCE

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## CONTENTS

<b>Table 1: Basic Macroeconomic Indicators for the Croatian Economy</b>	<b>3</b>
<b>CROLEI</b>	<b>4</b>
<b>Table 2: Budgetary Central Government Revenue</b>	<b>5</b>
<b>Table 3: Budgetary Central Government Expense</b>	<b>6</b>
<b>Table 4: Transactions in Nonfinancial Assets of Budgetary Central Government</b>	<b>7</b>
<b>Table 5: Transactions in Financial Assets of Budgetary Central Government</b>	<b>8</b>
<b>Table 6: Transactions in Liabilities of Budgetary Central Government</b>	<b>9</b>
<b>Table 7: Transactions in Financial Assets and Liabilities, by Sectors</b>	<b>10</b>
<b>Table 8: Statement of Budgetary Central Government Operations</b>	<b>11</b>
<b>Table 8A/8B: Measures of Budgetary Central Government Deficit/Surplus</b>	<b>12</b>
<b>Table 9: Croatian Waters Transactions</b>	<b>13</b>
<b>Table 10: Fund for Environmental Protection and Energy Efficiency Transactions</b>	<b>14</b>
<b>Table 11: Croatian Motorways Ltd. Transactions</b>	<b>15</b>
<b>Table 12: Croatian Roads Ltd. Transactions</b>	<b>16</b>
<b>Table 13: State Agency for Deposit Insurance and Banks Rehabilitation Transactions</b>	<b>17</b>
<b>Table 14: Croatian Privatization Fund Transactions</b>	<b>18</b>
<b>Table 15: Agency for Management of the Public Property</b>	<b>19</b>
<b>Table 16: Consolidated Central Government by Economic Category</b>	<b>20</b>
<b>Table 17: Consolidated Central Government According to Government Level</b>	<b>21</b>
<b>Table 17A/17B: Measures of Consolidated Central Government Deficit/Surplus</b>	<b>22</b>
<b>Table 21: General Government Debt Stock</b>	<b>23</b>
<b>Public Debt at the End of December 2012</b>	<b>24</b>
<b>Table 22: Consolidated Central Government Domestic Debt</b>	<b>25</b>
<b>Table 23: Results of Treasury Bill's Auctions held by the Ministry of Finance</b>	<b>26</b>
<b>Treasury Bills</b>	<b>27</b>
<b>Notes on Methodology</b>	<b>28</b>
<b>Management of the Ministry of Finance</b>	<b>34</b>
<b>Advance Release Calendar</b>	<b>35</b>

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

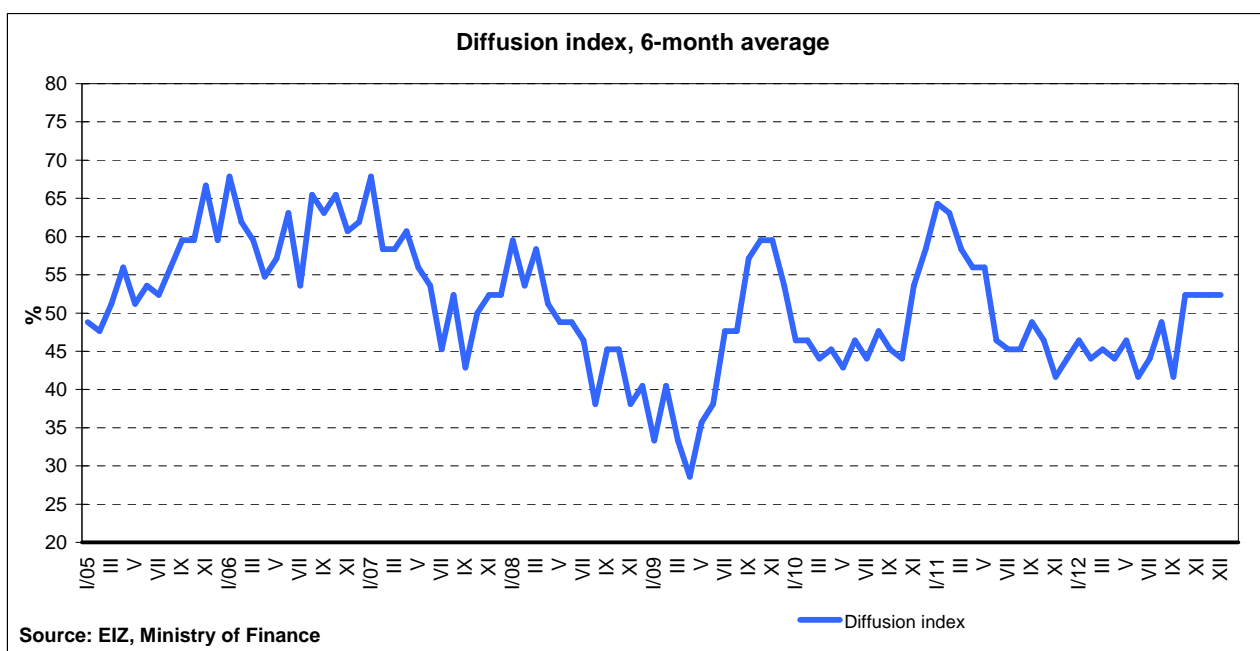
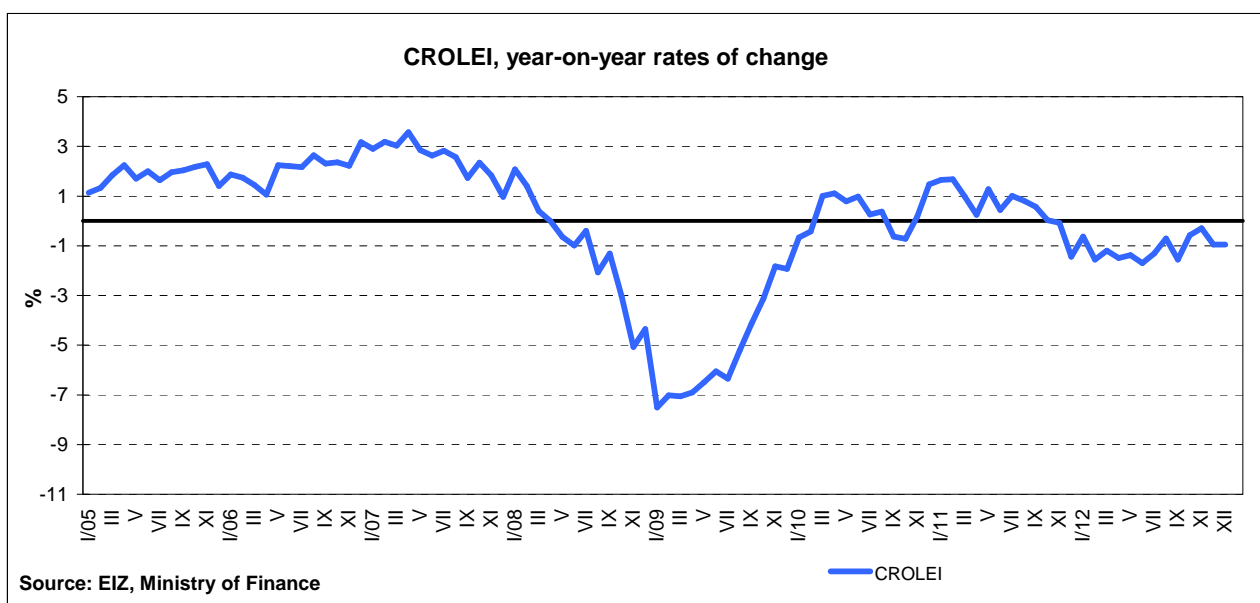
	2007	2008	2009	2010	2011	2012	2012				2012					2013	
							Q1	Q2	Q3	Q4	VII	VIII	IX	X	XI	XII	I
GDP, current prices (mil. HRK)	318,308	343,412	328,672	323,807	330,171	330,232	75,358	82,206	89,638	83,031	-	-	-	-	-	-	-
GDP, real growth rate as %	5.1	2.1	-6.9	-2.3	0.0	-2.0	-1.1	-2.5	-1.9	-2.3	-	-	-	-	-	-	-
Industrial production volume index (working-day adjusted indices), growth rate as %	-	-	-	-1.5	-1.2	-5.5	-6.2	-6.2	-4.4	-5.3	-5.5	0.5	-7.6	-5.9	-4.3	-5.4	3.4
Retail sales turnover (working-day adjusted indices), real growth rate as %	5.8	-0.9	-11.3	-2.6	1.0	-4.3	-0.4	-5.4	-4.7	-5.5	-5.5	-3.7	-4.4	-7.0	-6.5	-4.6	-6.7
Construction work index (working-day adjusted indices), growth rate as %	2.3	11.9	-6.8	-15.8	-8.7	-9.7	-10.1	-8.7	-10.8	-9.4	-8.5	-11.5	-12.3	-7.1	-11.1	-10.3	-5.7
Number of tourist nights, growth rate as %	5.7	2.0	-1.4	2.6	7.0	4.0	11.4	3.4	3.8	6.0	3.6	2.3	8.9	8.6	1.7	-0.3	-10.6
Industrial producer price index, period average, growth rate as %	3.4	8.3	-0.4	4.3	6.3	7.0	6.1	6.8	7.9	7.3	6.9	7.8	8.9	8.4	6.6	6.9	5.4
Consumer price index, period average, growth rate as %	2.9	6.1	2.4	1.1	2.3	3.4	1.5	3.5	4.1	4.6	3.4	4.0	5.0	4.8	4.4	4.7	5.2
Total persons in employment, period average	1,516,909	1,554,805	1,498,784	1,432,454	1,411,238	1,395,116	1,377,309	1,410,022	1,420,962	1,372,151	1,432,118	1,425,190	1,405,579	1,386,455	1,372,964	1,357,033	1,342,698
Registered unemployed persons, period average	264,446	236,741	263,174	302,425	305,333	324,323	339,061	308,218	303,791	346,220	298,690	301,583	311,100	333,400	347,047	358,214	372,003
Registered unemployment rate, period average, %	14.8	13.2	14.9	17.4	17.8	18.9	19.7	17.9	17.6	20.2	17.3	17.5	18.1	19.4	20.2	20.9	21.7
ILO unemployment rate, period average, %	9.6	8.4	9.1	11.8	13.5	15.8	16.4	14.5	14.5	18.0	-	-	-	-	-	-	-
Average monthly gross earning, in HRK	7,047	7,544	7,711	7,679	7,796	7,875	7,836	7,885	7,824	7,954	7,794	7,977	7,702	7,890	8,079	7,894	7,974
Average monthly gross earning, growth rate as %	6.2	7.1	2.2	-0.4	1.5	1.0	2.1	0.9	0.6	0.4	1.5	0.8	-0.5	1.9	-0.6	0.0	1.6
Exchange rate HRK/EUR, period average	7.34	7.22	7.34	7.29	7.43	7.52	7.56	7.52	7.47	7.52	7.49	7.49	7.43	7.50	7.54	7.53	7.57
Exchange rate HRK/USD, period average	5.37	4.93	5.28	5.50	5.34	5.85	5.76	5.86	5.97	5.80	6.09	6.04	5.79	5.78	5.88	5.75	5.70
Trade Balance (mil. EUR)	-9,829	-11,232	-7,691	-6,232	-6,699	-6,555	-1,637	-1,828	-1,685	-1,404	-673	-506	-507	-545	-424	-436	-523
Exports (mil. EUR)	9,004	9,585	7,529	8,905	9,582	9,609	2,254	2,325	2,472	2,559	844	841	787	967	910	682	606
Imports (mil. EUR)	18,833	20,817	15,220	15,137	16,281	16,164	3,891	4,153	4,157	3,963	1,517	1,346	1,294	1,512	1,333	1,118	1,129
Current account balance (mil. EUR)	-3,151	-4,255	-2,282	-468	-385	35	-1,585	-287	2,573	-665	-	-	-	-	-	-	-
Current account balance (as % of GDP)	-7.3	-8.9	-5.1	-1.1	-0.9	0.1	-15.9	-2.6	21.4	-6.0	-	-	-	-	-	-	-
International reserves of CNB, end of period (mil. EUR)	9,307	9,121	10,376	10,660	11,195	11,236	11,340	11,635	11,384	11,236	11,607	11,532	11,384	11,371	11,302	11,236	11,080
External debt, end of period (mil. EUR)	33,721	40,590	45,244	46,483	45,734	44,935	45,916	46,547	45,538	44,935	46,035	45,875	45,538	45,126	45,259	44,935	44,601
Internal debt of Consolidated Central Government, end of period (mil. HRK)	54,655	62,126	72,261	84,361	90,340	103,254	97,872	90,221	92,583	103,254	94,788	93,492	92,583	94,304	94,761	103,254	106,114
Credit institutions' loans, growth rate as %	14.2	14.5	2.2	7.2	6.0	-2.4	5.0	3.3	0.6	-2.4	3.1	2.4	0.6	0.3	-0.5	-2.4	-3.2
Interest rate on treasury bills of 91 days maturity, end of period, %	3.60	6.00	4.70	2.30	4.55	1.25	3.80	2.25	2.20	1.25	2.30	2.33	2.20	1.70	1.50	1.25	1.09
ZIBOR (3 m), period average, %	5.63	7.20	8.96	2.43	3.15	3.43	5.13	4.06	3.40	2.20	3.12	3.60	3.50	2.59	2.25	1.68	1.58

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

## CROLEI\*

CROLEI index recorded a decrease of 1 percentage point in December 2012 compared to previous month. Although index recorded a monthly growth in previous two months, the last month of the previous year saw a decline, same as in September 2012. September and December were also two months which contributed the most to year-on-year decrease of CROLEI, which amounted to 1 percent as well. Therefore, CROLEI index recorded constant negative year on-year growth rates as of November 2011.

The value of diffusion index, a supplementary measure representing the share of components that have contributed to the increase in CROLEI in total number of components, moved in accordance with CROLEI index. Following a 71 percent in November, the value of diffusion index fell to 14 percent in December, and was equal to the value from September 2012. Such an outturn resulted from an increase in only one of seven components of index, referring to international sector. The average value of diffusion index in the last six months remained at previous two months' value of 52 percent. Described movements of both CROLEI and diffusive index show that challenges for achieving growth of the Croatian economy will still be present in the forthcoming period.



\*At the time of publishing the Monthly Statistical Review No. 208, data for January 2013 were not available.

**TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE**

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>107,466,351</b>	<b>107,069,670</b>	<b>109,558,928</b>	<b>25,228,760</b>	<b>27,675,999</b>	<b>28,152,135</b>	<b>28,502,034</b>	<b>113,363,708</b>	<b>7,990,983</b>	<b>7.0</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>62,856,582</b>	<b>61,422,186</b>	<b>64,693,898</b>	<b>14,124,100</b>	<b>16,388,616</b>	<b>17,263,644</b>	<b>16,917,537</b>	<b>67,450,966</b>	<b>4,620,566</b>	<b>6.9</b>
<b>111</b>	<b>Taxes of income and profits and capital gains (1111+1112)</b>	<b>7,608,630</b>	<b>8,595,516</b>	<b>8,966,867</b>	<b>2,170,570</b>	<b>2,736,632</b>	<b>1,984,835</b>	<b>2,074,831</b>	<b>8,639,269</b>	<b>657,951</b>	<b>7.6</b>
1111	Payable by individuals	1,201,546	1,307,486	1,269,525	451,863	83,132	336,895	397,635	1,287,148	140,081	10.9
1112	Payable by corporations and other enterprises	6,407,084	7,288,030	7,697,342	1,718,707	2,653,500	1,647,940	1,677,196	7,352,121	517,870	7.0
<b>113</b>	<b>Taxes on property</b>	<b>443,983</b>	<b>448,489</b>	<b>397,736</b>	<b>91,914</b>	<b>102,846</b>	<b>87,052</b>	<b>115,925</b>	<b>393,705</b>	<b>33,708</b>	<b>8.6</b>
<b>114</b>	<b>Taxes on goods and services (1141+...+1146)</b>	<b>50,980,460</b>	<b>50,244,065</b>	<b>53,205,019</b>	<b>11,341,293</b>	<b>13,014,182</b>	<b>14,640,753</b>	<b>14,208,791</b>	<b>56,984,230</b>	<b>3,788,104</b>	<b>6.6</b>
1141	General taxes on goods and services (11411+11412)	37,812,425	37,847,826	40,778,865	8,787,558	10,059,231	11,018,592	10,913,483	43,553,191	3,050,776	7.0
11411	Value-added taxes	37,688,520	37,718,154	40,652,023	8,756,665	10,027,901	10,987,604	10,879,854	43,419,473	3,041,227	7.0
11412	Sales taxes	123,905	129,672	126,841	30,894	31,330	30,988	33,630	133,718	9,550	7.1
1142	Excises (11421+11422+11423+11424+11425+11426+11427+11428)	11,972,326	11,215,054	11,206,489	2,279,806	2,656,513	3,345,877	2,924,293	12,155,731	646,169	5.3
11421	- on cars, other motor vehicles, boats and planes	589,983	663,585	532,226	176,478	144,612	106,730	104,405	560,300	27,550	4.9
11422	- on petroleum products	6,932,709	5,978,413	5,678,586	1,207,339	1,326,794	1,718,654	1,425,799	6,585,654	394,448	6.0
11423	- on alcohol	207,445	172,083	190,874	31,548	33,364	65,455	60,506	174,890	18,731	10.7
11424	- on beer	655,266	653,951	631,038	89,214	162,560	254,901	124,363	652,330	39,449	6.0
11425	- on nonalcoholic beverages	121,615	123,347	119,379	21,125	28,361	46,023	23,870	122,660	8,898	7.3
11426	- on tobacco products	3,292,993	3,473,375	3,915,174	730,880	921,430	1,115,378	1,147,486	3,938,889	143,798	3.7
11427	- on coffee	149,682	126,424	116,045	15,865	34,027	33,423	32,730	121,009	10,283	8.5
11428	- on luxury goods	22,633	23,875	23,168	7,357	5,365	5,312	5,134	0	3,013	
<b>115</b>	<b>Taxes on international trade and transactions</b>	<b>1,644,448</b>	<b>1,766,356</b>	<b>1,754,364</b>	<b>430,385</b>	<b>438,419</b>	<b>463,654</b>	<b>421,906</b>	<b>1,142,661</b>	<b>109,437</b>	<b>9.6</b>
<b>116</b>	<b>Other taxes</b>	<b>2,179,061</b>	<b>367,761</b>	<b>369,912</b>	<b>89,939</b>	<b>96,537</b>	<b>87,351</b>	<b>96,085</b>	<b>291,102</b>	<b>31,367</b>	<b>10.8</b>
<b>12</b>	<b>Social contributions</b>	<b>38,712,382</b>	<b>38,605,067</b>	<b>37,845,871</b>	<b>9,319,977</b>	<b>9,820,243</b>	<b>9,412,910</b>	<b>9,292,741</b>	<b>38,073,549</b>	<b>2,932,810</b>	<b>7.7</b>
<b>121</b>	<b>Social security contributions (1211+1212+1213+1214)</b>	<b>38,712,382</b>	<b>38,605,067</b>	<b>37,845,871</b>	<b>9,319,977</b>	<b>9,820,243</b>	<b>9,412,910</b>	<b>9,292,741</b>	<b>38,073,549</b>	<b>2,932,810</b>	<b>7.7</b>
1211	Employee contributions	17,290,552	17,302,315	17,493,535	4,182,529	4,476,103	4,430,579	4,404,326	17,903,706	1,406,323	7.9
1212	Employer contributions	20,783,571	20,686,181	19,771,608	4,996,089	5,205,781	4,837,374	4,732,364	19,558,805	1,486,380	7.6
1213	Self-employed or unemployed contributions	638,260	616,570	580,727	141,359	138,359	144,957	156,052	611,039	40,107	6.6
1214	Unallocable contributions	0	0	0	0	0	0	0	0	0	
<b>13</b>	<b>Grants</b>	<b>637,087</b>	<b>868,988</b>	<b>968,378</b>	<b>112,583</b>	<b>211,897</b>	<b>196,832</b>	<b>447,067</b>	<b>2,674,894</b>	<b>31,894</b>	<b>1.2</b>
<b>14</b>	<b>Other revenue (141+142+143+144+145)</b>	<b>5,260,300</b>	<b>6,173,430</b>	<b>6,050,782</b>	<b>1,672,101</b>	<b>1,255,243</b>	<b>1,278,749</b>	<b>1,844,689</b>	<b>5,164,298</b>	<b>405,714</b>	<b>7.9</b>
<b>141</b>	<b>Property income (1411+1412+1413+1415)</b>	<b>1,298,345</b>	<b>1,869,510</b>	<b>1,963,801</b>	<b>718,566</b>	<b>187,439</b>	<b>270,557</b>	<b>787,239</b>	<b>1,085,353</b>	<b>101,837</b>	<b>9.4</b>
1411	Interest	125,088	115,034	59,214	24,886	10,069	14,979	9,280	69,202	4,371	6.3
1412	Dividends	111,303	286,579	681,776	535	238	8,552	672,451	10,000	1	
1413	Withdrawals from income of quasi-corporations	318,939	637,969	0	480,091	16,987	3,890	-500,968	20,200	0	
1415	Rent	743,015	829,928	1,222,812	213,053	160,146	243,136	606,476	985,951	97,466	9.9
<b>142</b>	<b>Sales of goods and services (1422+1423)</b>	<b>1,856,422</b>	<b>1,381,724</b>	<b>1,662,470</b>	<b>332,136</b>	<b>476,699</b>	<b>422,439</b>	<b>431,196</b>	<b>980,524</b>	<b>73,145</b>	<b>7.5</b>
1421	Sales of market establishments	0	0	0	0	0	0	0	0	0	
1422	Administrative fees	1,190,921	1,152,971	990,828	204,956	295,794	249,626	240,453	913,689	59,215	6.5
1423	Incidental sales by nonmarket establishments	665,501	228,752	671,643	127,181	180,905	172,814	190,743	66,835	13,930	20.8
<b>143</b>	<b>Fines, penalties, and forfeits</b>	<b>524,795</b>	<b>534,434</b>	<b>525,955</b>	<b>119,167</b>	<b>133,855</b>	<b>137,155</b>	<b>135,778</b>	<b>538,904</b>	<b>41,941</b>	<b>7.8</b>
<b>144</b>	<b>Voluntary transfers other than grants</b>	<b>15,940</b>	<b>29,068</b>	<b>46,341</b>	<b>4,321</b>	<b>10,181</b>	<b>8,749</b>	<b>23,090</b>	<b>13,848</b>	<b>1,899</b>	<b>13.7</b>
<b>145</b>	<b>Miscellaneous and unidentified revenue</b>	<b>1,564,799</b>	<b>2,358,694</b>	<b>1,852,214</b>	<b>497,910</b>	<b>447,069</b>	<b>439,848</b>	<b>467,386</b>	<b>2,545,669</b>	<b>186,892</b>	<b>7.3</b>

Source: Ministry of Finance



**TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE**

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>120,323,332</b>	<b>119,939,511</b>	<b>118,729,992</b>	<b>29,343,577</b>	<b>29,208,561</b>	<b>30,587,661</b>	<b>29,590,193</b>	<b>122,625,367</b>	<b>10,678,663</b>	<b>8.7</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>31,096,464</b>	<b>31,737,350</b>	<b>31,383,210</b>	<b>7,874,444</b>	<b>7,831,902</b>	<b>8,044,828</b>	<b>7,632,036</b>	<b>29,453,315</b>	<b>2,563,145</b>	<b>8.7</b>
211	Wages and salaries	26,391,104	26,932,391	26,910,038	6,664,023	6,662,895	6,949,637	6,633,483	25,359,263	2,207,377	8.7
212	Social contributions	4,705,360	4,804,959	4,473,172	1,210,421	1,169,007	1,095,191	998,553	4,094,052	355,768	8.7
<b>22</b>	<b>Use of goods and services</b>	<b>7,655,745</b>	<b>7,943,604</b>	<b>7,406,320</b>	<b>1,634,615</b>	<b>1,690,180</b>	<b>1,703,433</b>	<b>2,378,091</b>	<b>8,008,175</b>	<b>464,244</b>	<b>5.8</b>
<b>24</b>	<b>Interest (241+242+243)</b>	<b>6,236,482</b>	<b>7,097,592</b>	<b>8,335,656</b>	<b>2,655,713</b>	<b>1,365,121</b>	<b>2,601,888</b>	<b>1,712,934</b>	<b>9,486,090</b>	<b>1,272,009</b>	<b>13.4</b>
241	To nonresidents	1,723,831	2,491,668	3,123,476	944,473	587,427	897,583	693,993	3,606,144	611,541	17.0
242	To residents other than general government	4,512,651	4,605,924	5,212,180	1,711,240	777,694	1,704,305	1,018,941	5,879,947	660,468	11.2
<b>25</b>	<b>Subsidies (251+252)</b>	<b>6,582,192</b>	<b>6,555,277</b>	<b>5,762,321</b>	<b>1,333,409</b>	<b>1,449,637</b>	<b>1,778,573</b>	<b>1,200,701</b>	<b>6,056,216</b>	<b>446,101</b>	<b>7.4</b>
251	To public corporations	3,186,622	3,063,739	2,216,271	545,381	617,272	644,547	409,072	2,228,437	244,546	11.0
252	To private enterprises	3,395,569	3,491,538	3,546,050	788,028	832,365	1,134,026	791,630	3,827,779	201,555	5.3
<b>26</b>	<b>Grants (261+262+263)</b>	<b>5,778,575</b>	<b>5,083,665</b>	<b>4,843,769</b>	<b>1,157,161</b>	<b>1,153,613</b>	<b>1,268,565</b>	<b>1,264,431</b>	<b>7,031,605</b>	<b>606,771</b>	<b>8.6</b>
261	To foreign governments (2611+2612)	58,594	39,806	25,615	1,356	1,052	1,441	21,766	19,224	1,156	6.0
2611	Current	49,412	34,346	21,078	207	0	0	20,871	4,924	0	
2612	Capital	9,181	5,459	4,537	1,149	1,052	1,441	895	14,300	1,156	8.1
262	To international organizations (2621+2622)	175,808	212,234	247,448	91,919	52,503	61,389	41,638	2,002,083	3,429	0.2
2621	Current	175,808	212,234	247,448	91,919	52,503	61,389	41,638	2,002,083	3,429	0.2
2622	Capital	0	0	0	0	0	0	0	0	0	
263	To other general government units (2631+2632)	5,544,174	4,831,625	4,570,706	1,063,885	1,100,058	1,205,735	1,201,028	5,010,299	602,186	12.0
2631	Current	2,663,291	2,468,917	2,440,511	622,558	674,406	595,220	548,327	2,494,475	395,824	15.9
2632	Capital	2,880,883	2,362,708	2,130,195	441,328	425,653	610,515	652,700	2,515,824	206,363	8.2
<b>27</b>	<b>Social benefits (271+272+273)</b>	<b>56,906,555</b>	<b>56,482,968</b>	<b>56,169,850</b>	<b>13,639,127</b>	<b>14,428,792</b>	<b>14,112,727</b>	<b>13,989,204</b>	<b>56,052,133</b>	<b>4,833,394</b>	<b>8.6</b>
271	Social security benefits	43,008,291	42,752,824	42,797,897	10,382,483	11,149,075	10,799,648	10,466,692	42,830,864	3,725,117	8.7
272	Social assistance benefits	13,728,987	13,602,326	13,240,668	3,224,168	3,244,470	3,284,848	3,487,183	13,165,670	1,085,755	8.2
273	Employer social benefits	169,277	127,817	131,285	32,477	35,248	28,232	35,329	55,599	22,523	40.5
<b>28</b>	<b>Other expense (281+282)</b>	<b>6,067,319</b>	<b>5,039,054</b>	<b>4,828,865</b>	<b>1,049,107</b>	<b>1,289,315</b>	<b>1,077,647</b>	<b>1,412,796</b>	<b>6,537,833</b>	<b>492,999</b>	<b>7.5</b>
281	Property expense other than interest	88	12	66	6	-5	94	-28	22	103	
282	Miscellaneous other expense (2821+2822)	6,067,231	5,039,042	4,828,799	1,049,102	1,289,321	1,077,553	1,412,824	6,537,810	492,896	7.5
2821	Current	2,280,627	2,018,297	2,068,407	347,426	747,785	394,659	578,537	2,402,473	81,138	3.4
2822	Capital	3,786,604	3,020,745	2,760,392	701,676	541,535	682,894	834,287	4,135,338	411,758	10.0

Source: Ministry of Finance

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

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,232,366</b>	<b>1,138,970</b>	<b>829,626</b>	<b>64,776</b>	<b>108,479</b>	<b>239,932</b>	<b>416,439</b>	<b>1,605,352</b>	<b>44,550</b>	<b>2.8</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,550,672	1,485,978	1,107,982	137,482	171,423	308,700	490,377	1,895,111	66,786	3.5
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	318,306	347,008	278,356	72,706	62,944	68,767	73,938	289,758	22,235	7.7
<b>311</b>	<b>Fixed assets (3111+3112+3113)</b>	<b>1,200,398</b>	<b>1,118,710</b>	<b>772,151</b>	<b>65,939</b>	<b>100,671</b>	<b>220,897</b>	<b>384,644</b>	<b>1,521,473</b>	<b>39,614</b>	<b>2.6</b>
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	1,466,817	1,420,148	1,028,403	135,129	159,154	281,169	452,951	1,789,721	60,705	3.4
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	266,419	301,438	256,251	69,190	58,483	60,272	68,307	268,248	21,092	7.9
<b>3111</b>	<b>Buildings and structures (3111,1-3111,2)</b>	<b>608,822</b>	<b>484,370</b>	<b>265,596</b>	<b>2,720</b>	<b>19,988</b>	<b>95,405</b>	<b>147,483</b>	<b>621,540</b>	<b>4,678</b>	<b>0.8</b>
3111,1	Acquisitions: buildings and structures	872,737	783,289	514,471	66,197	77,501	155,329	215,444	886,780	25,127	2.8
3111,2	Disposals: buildings and structures	263,915	298,919	248,875	63,476	57,514	59,924	67,961	265,240	20,449	7.7
<b>3112</b>	<b>Machinery and equipment (3112,1-3112,2)</b>	<b>529,521</b>	<b>594,015</b>	<b>433,550</b>	<b>61,133</b>	<b>75,100</b>	<b>87,590</b>	<b>209,727</b>	<b>821,783</b>	<b>34,470</b>	<b>4.2</b>
3112,1	Acquisitions: machinery and equipment	532,022	596,534	440,927	66,847	76,070	87,938	210,072	824,791	35,113	4.3
3112,2	Disposals: machinery and equipment	2,502	2,519	7,376	5,714	969	348	346	3,008	643	21.4
<b>3113</b>	<b>Other fixed assets (3113,1-3113,2)</b>	<b>62,056</b>	<b>40,325</b>	<b>73,005</b>	<b>2,085</b>	<b>5,583</b>	<b>37,903</b>	<b>27,434</b>	<b>78,150</b>	<b>465</b>	<b>0.6</b>
3113,1	Acquisitions: other fixed assets	62,058	40,325	73,005	2,085	5,583	37,903	27,434	78,150	465	0.6
3113,2	Disposals: other fixed assets	2	0	0	0	0	0	0	0	0	
<b>312</b>	<b>Inventories</b>	<b>10,955</b>	<b>2,473</b>	<b>29,280</b>	<b>-11</b>	<b>3,265</b>	<b>2,176</b>	<b>23,850</b>	<b>9,490</b>	<b>-67</b>	
312,1	Acquisitions: inventories	16,910	3,237	33,475	0	3,607	6,009	23,859	11,000	0	
312,2	Disposals: inventories	5,954	764	4,195	11	343	3,833	8	1,510	67	4.5
<b>313</b>	<b>Valuables (313,1-313,2)</b>	<b>6,136</b>	<b>3,741</b>	<b>3,494</b>	<b>206</b>	<b>1,341</b>	<b>1,355</b>	<b>592</b>	<b>5,891</b>	<b>0</b>	
313,1	Acquisitions: valuables	6,136	3,741	3,494	206	1,341	1,355	592	5,891	0	
313,2	Disposals: valuables	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>14,877</b>	<b>14,046</b>	<b>24,700</b>	<b>-1,358</b>	<b>3,202</b>	<b>15,504</b>	<b>7,352</b>	<b>68,499</b>	<b>5,004</b>	<b>7.3</b>
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	60,809	58,852	42,610	2,148	7,320	20,167	12,975	88,499	6,080	6.9
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	45,933	44,806	17,910	3,505	4,119	4,663	5,623	20,000	1,076	5.4
<b>3141</b>	<b>Land (3141,1-3141,2)</b>	<b>-45,536</b>	<b>-42,728</b>	<b>-17,166</b>	<b>-3,505</b>	<b>-4,119</b>	<b>-4,645</b>	<b>-4,897</b>	<b>-15,617</b>	<b>-1,076</b>	
3141,1	Acquisitions: land	396	1,988	744	0	0	18	726	4,384	0	
3141,2	Disposals: land	45,933	44,716	17,910	3,505	4,119	4,663	5,623	20,000	1,076	5.4
<b>3142</b>	<b>Subsoil assets</b>	<b>0</b>	<b>-90</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
3142,1	Acquisitions: subsoil assets	0	0	0	0	0	0	0	0	0	
3142,2	Disposals: subsoil assets	0	90	0	0	0	0	0	0	0	
<b>3143</b>	<b>Other naturally occurring assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>3144</b>	<b>Intangible nonproduced assets (3144,1-3144,2)</b>	<b>60,413</b>	<b>56,864</b>	<b>41,866</b>	<b>2,148</b>	<b>7,320</b>	<b>20,149</b>	<b>12,249</b>	<b>84,115</b>	<b>6,080</b>	<b>7.2</b>
3144,1	Acquisitions: intangible nonproduced assets	60,413	56,864	41,866	2,148	7,320	20,149	12,249	84,115	6,080	7.2
3144,2	Disposals: intangible nonproduced assets	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)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>2,022,682</b>	<b>-618,448</b>	<b>-461,514</b>	<b>2,922,344</b>	<b>-1,272,525</b>	<b>-190,275</b>	<b>-1,921,058</b>	<b>265,107</b>	<b>-137,632</b>
32,1	Acquisition of financial assets (321,1+322,1)	2,171,853	2,398,899	1,515,781	382,418	1,015,704	335,211	-217,552	3,303,637	80,167
32,2	Disposals of financial assets (321,2+322,2)	718,673	818,477	768,732	151,054	143,039	225,614	249,025	3,038,530	88,751
	Currency and deposits (3212+3222)	569,502	-2,198,870	-1,208,562	2,690,980	-2,145,190	-299,872	-1,454,480	0	-129,048
321	Domestic (3212+3213+3214+3215+3216+3217+3218)	2,022,294	-623,788	-468,017	2,921,389	-1,272,525	-190,275	-1,926,606	53,703	-137,632
321,1	Acquisition of domestic financial assets (3213,1+...+3218,1)	2,169,488	2,391,765	1,507,452	381,464	1,015,704	335,211	-224,926	3,092,233	80,167
321,2	Disposals of domestic financial assets (3213,2+...+3218,2)	716,696	816,684	766,907	151,054	143,039	225,614	247,200	3,038,530	88,751
3212	Currency and deposits	569,502	-2,198,870	-1,208,562	2,690,980	-2,145,190	-299,872	-1,454,480	0	-129,048
3213	Securities other than shares (3213,1-3213,2)	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
3213,2	Disposals: Securities other than shares	0	0	0	0	0	0	0	0	0
3214	Loans (3214,1-3214,2)	657,093	1,024,421	92,382	231,705	572,844	110,044	-822,210	2,072,703	-8,584
3214,1	Acquisition: Loans	1,366,444	1,841,105	857,099	381,464	715,704	335,211	-575,279	2,111,233	80,167
3214,2	Disposals: Loans	709,351	816,684	764,717	149,759	142,860	225,167	246,931	38,530	88,751
3215	Shares and other equity (3215,1-3215,2)	795,699	550,660	648,163	-1,295	299,821	-447	350,084	-2,019,000	0
3215,1	Acquisition: Shares and other equity	803,044	550,660	650,353	0	300,000	0	350,353	981,000	0
3215,2	Disposals: Shares and other equity	7,345	0	2,190	1,295	179	447	268	3,000,000	0
<b>322</b>	<b>Foreign (3222+3223+3224+3225+3226+3227+3228)</b>	<b>388</b>	<b>5,341</b>	<b>6,503</b>	<b>954</b>	<b>0</b>	<b>0</b>	<b>5,548</b>	<b>211,404</b>	<b>0</b>
322,1	Acquisition of foreign financial assets (3223,1+...+3228,1)	2,365	7,134	8,329	954	0	0	7,374	211,404	0
322,2	Disposals of foreign financial assets (3223,2+...+3228,2)	1,977	1,793	1,826	0	0	0	1,826	0	0
3222	Currency and deposits	0	0	0	0	0	0	0	0	0
3224	Loans (3224,1-3224,2)	388	0	0	0	0	0	0	0	0
3224,1	Acquisition: Loans	2,365	1,793	1,826	0	0	0	1,826	0	0
3224,2	Disposals: Loans	1,977	1,793	1,826	0	0	0	1,826	0	0
3225	Shares and other equity (3225,1-3225,2)	0	5,341	6,503	954	0	0	5,548	211,404	0
3225,1	Acquisition: Shares and other equity	0	5,341	6,503	954	0	0	5,548	211,404	0
3225,2	Disposals: Shares and other equity	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>

Source: Ministry of Finance

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

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>16,112,029</b>	<b>13,390,363</b>	<b>9,539,175</b>	<b>7,101,936</b>	<b>368,516</b>	<b>2,485,182</b>	<b>-416,459</b>	<b>11,132,119</b>	<b>2,594,598</b>
<b>33,1</b>	<b>Repayments (331,1+332,1)</b>	<b>17,999,196</b>	<b>11,320,894</b>	<b>11,059,657</b>	<b>315,297</b>	<b>7,261,426</b>	<b>856,818</b>	<b>2,626,116</b>	<b>15,573,503</b>	<b>3,849,976</b>
<b>33,2</b>	<b>Incurrences (331,2+332,2)</b>	<b>34,111,225</b>	<b>24,711,257</b>	<b>20,598,833</b>	<b>7,417,233</b>	<b>7,629,942</b>	<b>3,342,000</b>	<b>2,209,657</b>	<b>26,705,621</b>	<b>6,444,574</b>
	<b>Currency and deposits (3312+3322)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>331</b>	<b>Domestic (3312+3313+3314+3316+3317+3318)</b>	<b>11,835,071</b>	<b>4,793,136</b>	<b>1,413,994</b>	<b>7,167,066</b>	<b>-7,912,468</b>	<b>2,557,173</b>	<b>-397,777</b>	<b>-3,495,768</b>	<b>2,606,712</b>
<b>331,1</b>	<b>Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)</b>	<b>12,815,011</b>	<b>3,124,139</b>	<b>9,759,469</b>	<b>189,757</b>	<b>6,833,527</b>	<b>687,110</b>	<b>2,049,076</b>	<b>14,402,897</b>	<b>3,800,436</b>
<b>331,2</b>	<b>Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)</b>	<b>24,650,082</b>	<b>7,917,275</b>	<b>11,173,464</b>	<b>7,356,823</b>	<b>-1,078,941</b>	<b>3,244,283</b>	<b>1,651,299</b>	<b>10,907,129</b>	<b>6,407,149</b>
3312	Currency and deposits	0	0	0	0	0	0	0	0	0
3313	Securities other than shares (3313,2-3313,1)	12,222,784	3,023,835	6,035,183	6,092,222	-3,751,853	3,243,574	451,239	3,000,000	2,287,374
3313,1	Repayments: Securities other than shares	3,289,266	2,689,441	3,902,510	123,088	3,779,422	0	0	4,000,000	0
3313,2	Incurrences: Securities other than shares	15,512,050	5,713,276	9,937,693	6,215,310	27,570	3,243,574	451,239	7,000,000	2,287,374
3314	Loans (3314,2-3314,1)	-387,713	1,769,302	-4,621,189	1,074,844	-4,160,615	-686,401	-849,016	-6,495,768	319,339
3314,1	Repayments: Loans	9,525,745	434,698	5,856,959	66,669	3,054,104	687,110	2,049,076	10,402,897	3,800,436
3314,2	Incurrences: Loans	9,138,032	2,203,999	1,235,770	1,141,513	-1,106,511	709	1,200,060	3,907,129	4,119,775
<b>332</b>	<b>Foreign (3322+3323+3324+3326+3327+3328)</b>	<b>4,276,958</b>	<b>8,597,227</b>	<b>8,125,181</b>	<b>-65,130</b>	<b>8,280,984</b>	<b>-71,991</b>	<b>-18,682</b>	<b>14,627,887</b>	<b>-12,114</b>
<b>332,1</b>	<b>Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)</b>	<b>5,184,185</b>	<b>8,196,755</b>	<b>1,300,188</b>	<b>125,540</b>	<b>427,900</b>	<b>169,708</b>	<b>577,040</b>	<b>1,170,606</b>	<b>49,540</b>
<b>332,2</b>	<b>Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)</b>	<b>9,461,143</b>	<b>16,793,982</b>	<b>9,425,369</b>	<b>60,410</b>	<b>8,708,884</b>	<b>97,717</b>	<b>558,358</b>	<b>15,798,493</b>	<b>37,425</b>
3322	Currency and deposits	0	0	0	0	0	0	0	0	0
3323	Securities other than shares (3323,2-3323,1)	3,517,533	7,786,583	8,548,785	0	8,548,785	0	0	14,201,876	0
3323,1	Repayments: Securities other than shares	3,655,005	5,541,105	0	0	0	0	0	0	0
3323,2	Incurrences: Securities other than shares	7,172,538	13,327,688	8,548,785	0	8,548,785	0	0	14,201,876	0
3324	Loans (3324,2-3324,1)	759,425	810,644	-423,604	-65,130	-267,801	-71,991	-18,682	426,011	-12,114
3324,1	Repayments: Loans	1,529,180	2,655,650	1,300,188	125,540	427,900	169,708	577,040	1,170,606	49,540
3324,2	Incurrences: Loans	2,288,606	3,466,295	876,584	60,410	160,099	97,717	558,358	1,596,617	37,425

Source: Ministry of Finance

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

	(000 HRK)	I 2013		
		Budgetary Central Government	Extrabudgetary Users	Consolidated Central Government
<b>82 (=32)</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS</b>	<b>-137,632</b>	<b>-27,825</b>	<b>-194,933</b>
	Acquisition of financial assets	-19,104	-10,687	-59,267
	Disposals of financial assets	118,528	17,138	135,666
<b>821 (=321)</b>	<b>Domestic</b>	<b>-137,632</b>	<b>-27,825</b>	<b>-194,933</b>
	Acquisition of domestic financial assets	-19,104	-10,687	-59,267
	Disposals of domestic financial assets	118,528	17,138	135,666
8211	General government	29,873	-10	387
	Acquisitions: General Government	30,165	0	689
	Disposals: General Government	293	10	303
8212	Central bank	-42,464	0	-42,464
	Acquisitions: Central bank	-42,464	0	-42,464
	Disposals: Central bank	0	0	0
8213	Other depository institutions	-86,584	-18,247	-104,831
	Acquisitions: Other depository institutions	-56,807	-18,247	-75,054
	Disposals: Other depository institutions	29,777	0	29,777
8215	Nonfinancial institutions	-34,082	-9,568	-43,650
	Acquisitions: Nonfinancial institutions	47,374	7,560	54,934
	Disposals: Nonfinancial institutions	81,457	17,128	98,585
8216	Households and nonprofit institutions serving households	-4,374	0	-4,374
	Acquisitions: Hholds and nonprofit institutions serving hholds	2,628	0	2,628
	Disposals: Hholds and nonprofit institutions serving hholds	7,002	0	7,002
<b>822 (=322)</b>	<b>Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Acquisition of foreign financial assets	0	0	0
	Disposals of foreign financial assets	0	0	0
8227	International organizations	0	0	0
	Acquisitions: International organizations	0	0	0
	Disposals: International organizations	0	0	0
8229	Other nonresidents	0	0	0
	Acquisitions: Other nonresidents	0	0	0
	Disposals: Other nonresidents	0	0	0
<b>83 (=33)</b>	<b>NET INCURRENCE OF LIABILITIES</b>	<b>2,594,598</b>	<b>-65,201</b>	<b>2,499,921</b>
	Repayments: liabilities	3,849,976	113,523	3,963,499
	Incurrences: liabilities	6,444,574	48,322	6,463,420
<b>831 (=331)</b>	<b>Domestic</b>	<b>2,606,712</b>	<b>-62,562</b>	<b>2,514,674</b>
	Repayments: domestic liabilities	3,800,436	110,884	3,911,320
	Incurrences: domestic liabilities	6,407,149	48,322	6,425,995
8311	General government	0	29,476	0
	Repayments: General Government	0	0	0
	Incurrences: General Government	0	29,476	0
8313	Other depository institutions	2,606,712	-92,038	2,514,674
	Repayments: Other depository institutions	3,800,436	110,884	3,911,320
	Incurrences: Other depository institutions	6,407,149	18,846	6,425,995
8314	Financial institutions not elsewhere classified	0	0	0
	Repayments: Financial institutions not elsewhere classified	0	0	0
	Incurrences: Financial institutions not elsewhere classified	0	0	0
8315	Nonfinancial institutions	0	0	0
	Repayments: Nonfinancial institutions	0	0	0
	Incurrences: Nonfinancial institutions	0	0	0
<b>832 (=332)</b>	<b>Foreign</b>	<b>-12,114</b>	<b>-2,639</b>	<b>-14,753</b>
	Repayments: foreign liabilities	49,540	2,639	52,179
	Incurrences: foreign liabilities	37,425	0	37,425
8321	General government	0	0	0
	Repayments: General Government	0	0	0
	Incurrences: General Government	0	0	0
8327	International organizations	17,701	0	17,701
	Repayments: International organizations	19,724	0	19,724
	Incurrences: International organizations	37,425	0	37,425
8328	Financial institutions other than international organizations	-29,816	-2,639	-32,455
	Repayments: Financial institutions other than international organizations	29,816	2,639	32,455
	Incurrences: Financial institutions other than international organizations	0	0	0
8329	Other nonresidents	0	0	0
	Repayments: Other nonresidents	0	0	0
	Incurrences: Other nonresidents	0	0	0

Source: Ministry of Finance

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

(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013
<b>TRANSACTIONS AFFECTING NET WORTH</b>									
<b>1 REVENUE (11+12+13+14)</b>	<b>107,466,351</b>	<b>107,069,670</b>	<b>109,558,928</b>	<b>25,228,760</b>	<b>27,675,999</b>	<b>28,152,135</b>	<b>28,502,034</b>	<b>113,363,708</b>	<b>7,990,983</b>
11 Taxes	62,856,582	61,422,186	64,693,898	14,124,100	16,388,616	17,263,644	16,917,537	67,450,966	4,620,566
12 Social contributions	38,712,382	38,605,067	37,845,871	9,319,977	9,820,243	9,412,910	9,292,741	38,073,549	2,932,810
13 Grants	637,087	868,988	968,378	112,583	211,897	196,832	447,067	2,674,894	31,894
14 Other revenue	5,260,300	6,173,430	6,050,782	1,672,101	1,255,243	1,278,749	1,844,689	5,164,298	405,714
<b>2 EXPENSE (21+22+24+25+26+27+28)</b>	<b>120,323,332</b>	<b>119,939,511</b>	<b>118,729,992</b>	<b>29,343,577</b>	<b>29,208,561</b>	<b>30,587,661</b>	<b>29,590,193</b>	<b>122,625,367</b>	<b>10,678,663</b>
21 Compensation of employees	31,096,464	31,737,350	31,383,210	7,874,444	7,831,902	8,044,828	7,632,036	29,453,315	2,563,145
22 Use of goods and services	7,655,745	7,943,604	7,406,320	1,634,615	1,690,180	1,703,433	2,378,091	8,008,175	464,244
24 Interest	6,236,482	7,097,592	8,335,656	2,655,713	1,365,121	2,601,888	1,712,934	9,486,090	1,272,009
25 Subsidies	6,582,192	6,555,277	5,762,321	1,333,409	1,449,637	1,778,573	1,200,701	6,056,216	446,101
26 Grants	5,778,575	5,083,665	4,843,769	1,157,161	1,153,613	1,268,565	1,264,431	7,031,605	606,771
27 Social benefits	56,906,555	56,482,968	56,169,850	13,639,127	14,428,792	14,112,727	13,989,204	56,052,133	4,833,394
28 Other expense	6,067,319	5,039,054	4,828,865	1,049,107	1,289,315	1,077,647	1,412,796	6,537,833	492,999
<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-12,856,981</b>	<b>-12,869,841</b>	<b>-9,171,064</b>	<b>-4,114,817</b>	<b>-1,532,562</b>	<b>-2,435,525</b>	<b>-1,088,160</b>	<b>-9,261,659</b>	<b>-2,687,680</b>
<b>TRANSACTIONS IN NONFINANCIAL ASSETS</b>									
<b>31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,232,366</b>	<b>1,138,970</b>	<b>829,626</b>	<b>64,776</b>	<b>108,479</b>	<b>239,932</b>	<b>416,439</b>	<b>1,605,352</b>	<b>44,550</b>
311 Fixed assets	1,200,398	1,118,710	772,151	65,939	100,671	220,897	384,644	1,521,473	39,614
312 Change in inventories	10,955	2,473	29,280	-11	3,265	2,176	23,850	9,490	-67
313 Valuables	6,136	3,741	3,494	206	1,341	1,355	592	5,891	0
314 Nonproduced assets	14,877	14,046	24,700	-1,358	3,202	15,504	7,352	68,499	5,004
<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-14,089,347</b>	<b>-14,008,811</b>	<b>-10,000,689</b>	<b>-4,179,593</b>	<b>-1,641,041</b>	<b>-2,675,457</b>	<b>-1,504,598</b>	<b>-10,867,012</b>	<b>-2,732,230</b>
<b>FINANCING (33-32)</b>	<b>14,089,347</b>	<b>14,008,811</b>	<b>10,000,689</b>	<b>4,179,593</b>	<b>1,641,041</b>	<b>2,675,457</b>	<b>1,504,598</b>	<b>10,867,012</b>	<b>2,732,230</b>
<b>32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>2,022,682</b>	<b>-618,448</b>	<b>-461,514</b>	<b>2,922,344</b>	<b>-1,272,525</b>	<b>-190,275</b>	<b>-1,921,058</b>	<b>265,107</b>	<b>-137,632</b>
321 Domestic	2,022,294	-623,788	-468,017	2,921,389	-1,272,525	-190,275	-1,926,606	53,703	-137,632
322 Foreign	388	5,341	6,503	954	0	0	5,548	211,404	0
<b>33 NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>16,112,029</b>	<b>13,390,363</b>	<b>9,539,175</b>	<b>7,101,936</b>	<b>368,516</b>	<b>2,485,182</b>	<b>-416,459</b>	<b>11,132,119</b>	<b>2,594,598</b>
331 Domestic	11,835,071	4,793,136	1,413,994	7,167,066	-7,912,468	2,557,173	-397,777	-3,495,768	2,606,712
332 Foreign	4,276,958	8,597,227	8,125,181	-65,130	8,280,984	-71,991	-18,682	14,627,887	-12,114

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
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
IV	10,200,927	10,031,338	169,588	244,937	414,525
V	8,898,869	9,836,066	-937,197	776,842	-160,356
VI	8,576,203	9,341,157	-764,953	343,343	-421,610
VII	10,024,083	11,340,343	-1,316,260	993,690	-322,570
VIII	9,671,587	9,576,853	94,734	339,171	433,904
IX	8,456,466	9,670,465	-1,213,999	1,269,027	55,028
X	10,240,713	9,565,373	675,340	354,872	1,030,212
XI	9,319,461	9,118,290	201,171	606,360	807,532
XII	8,941,860	10,906,531	-1,964,671	751,702	-1,212,969
I-XII 2012	109,558,928	118,729,992	-9,171,064	8,335,656	-835,407
I 2013	7,990,983	10,678,663	-2,687,680	1,272,009	-1,415,671

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

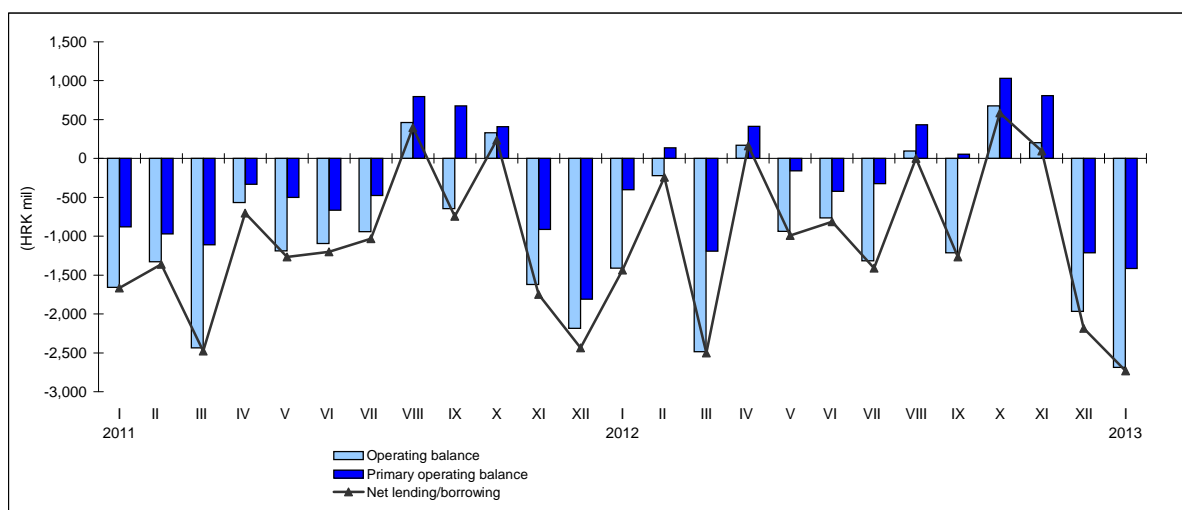


TABLE 8B: NET LENDING/BORROWING (000 HRK)

	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)
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
IV	169,588	8,267	161,322	-161,322	8,805,482	8,644,160
V	-937,197	53,378	-990,576	990,576	-6,050,044	-5,059,468
VI	-764,953	46,834	-811,787	811,787	-4,027,963	-3,216,176
VII	-1,316,260	93,941	-1,410,201	1,410,201	2,912,489	4,322,690
VIII	94,734	94,981	-247	247	-1,042,376	-1,042,129
IX	-1,213,999	51,010	-1,265,009	1,265,009	-2,060,388	-795,379
X	675,340	89,241	586,099	-586,099	1,045,905	459,806
XI	201,171	106,470	94,701	-94,701	133,914	39,213
XII	-1,964,671	220,728	-2,185,399	2,185,399	-3,100,877	-915,479
I-XII 2012	-9,171,064	829,626	-10,000,689	10,000,689	-461,514	9,539,175
I 2013	-2,687,680	44,550	-2,732,230	2,732,230	-137,632	2,594,598

\* Deficit/surplus according to the GFS 2001 methodology

Source: Ministry of Finance

**TABLE 9: CROATIAN WATERS TRANSACTIONS**

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,998,161</b>	<b>1,919,586</b>	<b>1,860,067</b>	<b>332,488</b>	<b>400,321</b>	<b>523,134</b>	<b>604,124</b>	<b>2,151,885</b>	<b>108,673</b>	<b>5.1</b>
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
<b>13</b>	<b>Grants (131+132+133)</b>	<b>334,354</b>	<b>339,390</b>	<b>288,672</b>	<b>15,100</b>	<b>61,216</b>	<b>106,015</b>	<b>106,341</b>	<b>424,143</b>	<b>8,000</b>	<b>1.9</b>
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	1,772	2,740	1,557	85	669	967	-164	16,000	0	
133	From other general government units (1331+1332)	332,582	336,650	287,115	15,015	60,547	105,048	106,505	408,143	8,000	2.0
1331	Current	4,381	700	3,130	0	50	0	3,080	20,322	0	
1332	Capital	328,201	335,950	283,985	15,015	60,497	105,048	103,425	387,821	8,000	2.1
<b>14</b>	<b>Other revenue</b>	<b>1,663,807</b>	<b>1,580,196</b>	<b>1,571,395</b>	<b>317,388</b>	<b>339,105</b>	<b>417,119</b>	<b>497,783</b>	<b>1,727,742</b>	<b>100,673</b>	<b>5.8</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,779,441</b>	<b>1,459,634</b>	<b>1,455,994</b>	<b>72,511</b>	<b>433,430</b>	<b>437,344</b>	<b>512,709</b>	<b>1,616,170</b>	<b>24,573</b>	<b>1.5</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>125,800</b>	<b>118,327</b>	<b>117,691</b>	<b>29,527</b>	<b>28,097</b>	<b>29,733</b>	<b>30,334</b>	<b>131,725</b>	<b>9,842</b>	<b>7.5</b>
211	Wages and salaries	108,907	101,870	102,460	25,402	24,411	26,165	26,482	113,350	8,585	7.6
212	Social contributions	16,893	16,457	15,231	4,125	3,686	3,568	3,852	18,375	1,257	6.8
<b>22</b>	<b>Use of goods and services</b>	<b>1,109,460</b>	<b>930,804</b>	<b>875,886</b>	<b>34,266</b>	<b>287,620</b>	<b>288,854</b>	<b>265,146</b>	<b>850,437</b>	<b>12,856</b>	<b>1.5</b>
<b>24</b>	<b>Interest</b>	<b>17,828</b>	<b>30,438</b>	<b>46,035</b>	<b>3,023</b>	<b>21,230</b>	<b>2,006</b>	<b>19,776</b>	<b>82,060</b>	<b>193</b>	<b>0.2</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>26</b>	<b>Grants</b>	<b>53,797</b>	<b>28,447</b>	<b>30,257</b>	<b>0</b>	<b>3,156</b>	<b>5,464</b>	<b>21,637</b>	<b>81,200</b>	<b>604</b>	<b>0.7</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>28</b>	<b>Other expense</b>	<b>472,556</b>	<b>351,618</b>	<b>386,125</b>	<b>5,695</b>	<b>93,327</b>	<b>111,287</b>	<b>175,816</b>	<b>470,748</b>	<b>1,078</b>	<b>0.2</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>218,720</b>	<b>459,952</b>	<b>404,073</b>	<b>259,977</b>	<b>-33,109</b>	<b>85,790</b>	<b>91,415</b>	<b>535,715</b>	<b>84,100</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313)</b>	<b>378,952</b>	<b>1,185,008</b>	<b>1,319,375</b>	<b>74,936</b>	<b>161,093</b>	<b>223,036</b>	<b>860,310</b>	<b>1,480,115</b>	<b>6,272</b>	<b>0.4</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	379,044	1,185,123	1,319,451	74,952	161,108	223,054	860,337	1,480,215	6,278	0.4
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	92	115	76	16	15	18	27	100	6	6.0
311	Fixed assets (311,1-311,2-311,3)	363,095	1,159,853	1,291,144	68,463	152,514	215,951	854,216	1,461,615	5,631	0.4
311,1	Acquisitions: fixed assets	363,187	1,159,968	1,291,220	68,479	152,529	215,969	854,243	1,461,715	5,637	0.4
311,2	Disposals: fixed assets	92	115	76	16	15	18	27	100	6	6.0
314	Nonproduced assets (314,1-314,2-314,3-314,4)	15,857	25,155	28,231	6,473	8,579	7,085	6,094	18,500	641	3.5
314	Acquisitions: nonproduced assets	15,857	25,155	28,231	6,473	8,579	7,085	6,094	18,500	641	3.5
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-160,232</b>	<b>-725,056</b>	<b>-915,302</b>	<b>185,041</b>	<b>-194,202</b>	<b>-137,246</b>	<b>-768,895</b>	<b>-944,400</b>	<b>77,828</b>	
	<b>FINANCING (33-32)</b>	<b>160,232</b>	<b>725,056</b>	<b>915,302</b>	<b>-185,041</b>	<b>194,202</b>	<b>137,246</b>	<b>768,895</b>	<b>944,400</b>	<b>-77,828</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>-72,616</b>	<b>38,016</b>	<b>-161,607</b>	<b>181,936</b>	<b>-152,499</b>	<b>-38,805</b>	<b>-152,239</b>	<b>0</b>	<b>120,591</b>	
321	Domestic	-72,616	38,016	-161,607	181,936	-152,499	-38,805	-152,239	0	120,591	
322	Foreign	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>87,616</b>	<b>763,072</b>	<b>753,695</b>	<b>-3,105</b>	<b>41,703</b>	<b>98,441</b>	<b>616,656</b>	<b>944,400</b>	<b>42,763</b>	
331	Domestic	105,053	777,014	767,823	1,922	43,754	103,431	618,716	953,232	45,108	
332	Foreign	-17,437	-13,942	-14,128	-5,027	-2,051	-4,990	-2,060	-8,832	-2,345	

Source: Ministry of Finance

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

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,040,675</b>	<b>1,091,289</b>	<b>1,056,742</b>	<b>204,595</b>	<b>251,323</b>	<b>265,640</b>	<b>335,184</b>	<b>1,211,677</b>	<b>78,573</b>	<b>6.5</b>
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	22,246	7,457	61	326	468	6,602	75,364	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	22,246	7,457	61	326	468	6,602	75,364	0	
1331	Current	0	438	1,631	0	326	468	837	2,249	0	
1332	Capital	0	21,808	5,826	61	0	0	5,765	73,115	0	
14	Other revenue	1,040,675	1,069,043	1,049,285	204,534	250,997	265,172	328,582	1,136,313	78,573	6.9
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,004,188</b>	<b>915,778</b>	<b>959,728</b>	<b>179,288</b>	<b>202,053</b>	<b>278,261</b>	<b>300,126</b>	<b>962,159</b>	<b>35,677</b>	<b>3.7</b>
21	Compensation of employees (211+212)	20,240	23,411	28,432	7,077	7,021	7,336	6,998	30,070	2,295	7.6
211	Wages and salaries	17,327	20,077	24,854	6,159	6,172	6,396	6,127	26,320	2,017	7.7
212	Social contributions	2,913	3,334	3,578	918	849	940	871	3,750	278	7.4
22	Use of goods and services	784,653	763,362	797,901	155,896	169,418	237,397	235,190	771,129	30,174	3.9
24	Interest	501	139	4,517	4	4,412	101	0	290	0	
25	Subsidies	44,923	7,154	983	149	59	180	595	19,608	8	
26	Grants	124,876	98,046	111,341	11,836	14,500	30,363	54,642	126,120	3,101	2.5
27	Social benefits	0	0	0	0	0	0	0	0	0	
28	Other expense	28,995	23,666	16,554	4,326	6,643	2,884	2,701	14,942	99	0.7
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>36,487</b>	<b>175,511</b>	<b>97,014</b>	<b>25,307</b>	<b>49,270</b>	<b>-12,621</b>	<b>35,058</b>	<b>249,518</b>	<b>42,896</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+31)</b>	<b>1,582</b>	<b>62,344</b>	<b>20,141</b>	<b>22</b>	<b>8</b>	<b>147</b>	<b>19,964</b>	<b>220,826</b>	<b>8</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,608	62,344	20,365	88	8	147	20,122	220,826	8	
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	26	0	224	66	0	0	158	0	0	
311	Fixed assets (311,1-311,2-311,3)	1,519	62,344	20,141	22	8	147	19,964	220,826	8	
311,1	Acquisitions: fixed assets	1,545	62,344	20,365	88	8	147	20,122	220,826	8	
311,2	Disposals: fixed assets	26	0	224	66	0	0	158	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	63	0	0	0	0	0	0	0	0	
314,1	Acquisitions: nonproduced assets	63	0	0	0	0	0	0	0	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>34,905</b>	<b>113,167</b>	<b>76,873</b>	<b>25,285</b>	<b>49,262</b>	<b>-12,768</b>	<b>15,094</b>	<b>28,692</b>	<b>42,888</b>	
	<b>FINANCING (33-32)</b>	<b>-34,905</b>	<b>-113,167</b>	<b>-76,873</b>	<b>-25,285</b>	<b>-49,262</b>	<b>12,768</b>	<b>-15,094</b>	<b>-28,692</b>	<b>-42,888</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>34,905</b>	<b>113,167</b>	<b>76,873</b>	<b>25,285</b>	<b>49,262</b>	<b>-12,768</b>	<b>15,094</b>	<b>28,692</b>	<b>42,888</b>	
321	Domestic	34,905	113,167	76,873	25,285	49,262	-12,768	15,094	28,692	42,888	
322	Foreign	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>	
331	Domestic	0	0	0	0	0	0	0	0	0	
332	Foreign	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

Source: Ministry of Finance

**TABLE 12: CROATIAN ROADS Ltd. TRANSACTIONS**

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>1,789,839</b>	<b>1,447,462</b>	<b>1,454,458</b>	<b>359,024</b>	<b>331,731</b>	<b>440,915</b>	<b>322,788</b>	<b>1,455,872</b>	<b>163,691</b>	<b>11.2</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>	
1142	Excises	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>13</b>	<b>Grants (131+132+133)</b>	<b>1,703,605</b>	<b>1,390,000</b>	<b>1,399,041</b>	<b>345,542</b>	<b>321,210</b>	<b>428,838</b>	<b>303,451</b>	<b>1,387,872</b>	<b>160,322</b>	<b>11.6</b>
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	1,703,605	1,390,000	1,399,041	345,542	321,210	428,838	303,451	1,387,872	160,322	11.6
1331	Current	0	0	3,641	0	0	0	3,641	0	0	
1332	Capital	1,703,605	1,390,000	1,395,400	345,542	321,210	428,838	299,810	1,387,872	160,322	11.6
<b>14</b>	<b>Other revenue</b>	<b>86,234</b>	<b>57,462</b>	<b>55,417</b>	<b>13,482</b>	<b>10,521</b>	<b>12,077</b>	<b>19,337</b>	<b>68,000</b>	<b>3,369</b>	<b>5.0</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>1,405,891</b>	<b>1,320,918</b>	<b>1,276,972</b>	<b>290,699</b>	<b>298,920</b>	<b>295,577</b>	<b>391,776</b>	<b>1,375,468</b>	<b>93,048</b>	<b>6.8</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>88,674</b>	<b>86,815</b>	<b>87,801</b>	<b>23,061</b>	<b>21,348</b>	<b>21,653</b>	<b>21,739</b>	<b>93,457</b>	<b>9,863</b>	<b>10.6</b>
211	Wages and salaries	76,234	74,613	76,132	19,804	18,441	18,925	18,962	81,793	8,593	10.5
212	Social contributions	12,440	12,202	11,669	3,257	2,907	2,728	2,777	11,664	1,270	10.9
<b>22</b>	<b>Use of goods and services</b>	<b>739,205</b>	<b>686,539</b>	<b>655,091</b>	<b>163,826</b>	<b>135,093</b>	<b>134,822</b>	<b>221,350</b>	<b>497,611</b>	<b>45,424</b>	<b>9.1</b>
<b>24</b>	<b>Interest</b>	<b>268,159</b>	<b>283,868</b>	<b>295,772</b>	<b>80,239</b>	<b>63,106</b>	<b>116,729</b>	<b>35,698</b>	<b>532,500</b>	<b>36,011</b>	<b>6.8</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>26</b>	<b>Grants</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>28</b>	<b>Other expense</b>	<b>309,853</b>	<b>263,696</b>	<b>238,308</b>	<b>23,573</b>	<b>79,373</b>	<b>22,373</b>	<b>112,989</b>	<b>251,900</b>	<b>1,750</b>	<b>0.7</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>383,948</b>	<b>126,544</b>	<b>177,486</b>	<b>68,325</b>	<b>32,811</b>	<b>145,338</b>	<b>-68,988</b>	<b>80,404</b>	<b>70,643</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>1,069,699</b>	<b>1,013,340</b>	<b>983,156</b>	<b>182,351</b>	<b>168,221</b>	<b>269,891</b>	<b>362,693</b>	<b>2,272,900</b>	<b>267,156</b>	<b>11.8</b>
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1,070,880	1,017,552	985,528	183,827	168,794	270,069	362,838	2,272,900	267,199	11.8
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	1,181	4,212	2,372	1,476	573	178	145	0	43	
311	Fixed assets (311,1-311,2-311,3)	918,841	885,651	873,632	150,337	144,504	250,758	328,033	2,124,800	253,382	11.9
311,1	Acquisitions: fixed assets	920,022	889,863	876,004	151,813	145,077	250,936	328,178	2,124,800	253,425	11.9
311,2	Disposals: fixed assets	1,181	4,212	2,372	1,476	573	178	145	0	43	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	150,858	127,689	109,524	32,014	23,717	19,133	34,660	148,100	13,774	9.3
314,1	Acquisitions: nonproduced assets	150,858	127,689	109,524	32,014	23,717	19,133	34,660	148,100	13,774	9.3
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-685,751</b>	<b>-886,796</b>	<b>-805,670</b>	<b>-114,026</b>	<b>-135,410</b>	<b>-124,553</b>	<b>-431,681</b>	<b>-2,192,496</b>	<b>-196,513</b>	
	<b>FINANCING (33-32)</b>	<b>685,751</b>	<b>886,796</b>	<b>805,670</b>	<b>114,026</b>	<b>135,410</b>	<b>124,553</b>	<b>431,681</b>	<b>2,192,496</b>	<b>196,513</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>356,936</b>	<b>48,973</b>	<b>113,328</b>	<b>-67,885</b>	<b>-14,237</b>	<b>-265,533</b>	<b>460,983</b>	<b>0</b>	<b>-303,792</b>	
321	Domestic	356,936	48,973	113,328	-67,885	-14,237	-265,533	460,983	0	-303,792	
322	Foreign	0	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>1,042,687</b>	<b>935,769</b>	<b>918,998</b>	<b>46,141</b>	<b>121,173</b>	<b>-140,980</b>	<b>892,664</b>	<b>2,192,496</b>	<b>-107,279</b>	
331	Domestic	926,845	895,422	946,007	-8,590	159,471	-135,084	930,210	1,982,096	-107,279	
332	Foreign	115,842	40,347	-27,009	54,731	-38,298	-5,896	-37,546	210,400	0	

Source: Ministry of Finance

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

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>529,642</b>	<b>552,819</b>	<b>576,101</b>	<b>115,085</b>	<b>154,130</b>	<b>148,969</b>	<b>157,917</b>	<b>685,518</b>	<b>117,964</b>	<b>17.2</b>
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	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	
1331	Current	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	
14	Other revenue	529,642	552,819	576,101	115,085	154,130	148,969	157,917	685,518	117,964	17.2
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>16,967</b>	<b>408,867</b>	<b>89,460</b>	<b>70,535</b>	<b>6,711</b>	<b>6,443</b>	<b>5,771</b>	<b>23,052</b>	<b>883</b>	<b>3.8</b>
21	Compensation of employees (211+212)	7,215	7,454	7,482	1,844	1,866	1,891	1,881	7,324	606	8.3
211	Wages and salaries	6,184	6,389	6,486	1,578	1,615	1,654	1,639	6,414	527	8.2
212	Social contributions	1,031	1,065	996	266	251	237	242	910	79	8.7
22	Use of goods and services	5,307	10,917	5,687	1,505	1,333	1,422	1,427	8,685	277	3.2
24	Interest	272	191	117	1	0	114	2	20	0	
25	Subsidies	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	
27	Social benefits	112	0	0	0	0	0	0	0	0	
28	Other expense	4,061	390,305	76,174	67,185	3,512	3,016	2,461	7,023	0	
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>512,675</b>	<b>143,952</b>	<b>486,641</b>	<b>44,550</b>	<b>147,419</b>	<b>142,526</b>	<b>152,146</b>	<b>662,466</b>	<b>117,081</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>2,657</b>	<b>312</b>	<b>145</b>	<b>127</b>	<b>0</b>	<b>19</b>	<b>-1</b>	<b>845</b>	<b>0</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	2,657	312	145	127	0	19	-1	845	0	
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	0	0	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	2,657	312	145	127	0	19	-1	845	0	
311,1	Acquisitions: fixed assets	2,657	312	145	127	0	19	-1	845	0	
311,2	Disposals: fixed assets	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	0	0	
314,1	Acquisitions: nonproduced assets	0	0	0	0	0	0	0	0	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>510,018</b>	<b>143,640</b>	<b>486,496</b>	<b>44,423</b>	<b>147,419</b>	<b>142,507</b>	<b>152,147</b>	<b>661,621</b>	<b>117,081</b>	
	<b>FINANCING (33-32)</b>	<b>-510,018</b>	<b>-143,640</b>	<b>-486,496</b>	<b>-44,423</b>	<b>-147,419</b>	<b>-142,507</b>	<b>-152,147</b>	<b>-661,621</b>	<b>-117,081</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>510,018</b>	<b>143,640</b>	<b>486,496</b>	<b>44,423</b>	<b>147,419</b>	<b>142,507</b>	<b>152,147</b>	<b>661,621</b>	<b>117,081</b>	
321	Domestic	510,018	143,640	486,496	44,423	147,419	142,507	152,147	661,621	117,081	
322	Foreign	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>	
331	Domestic	0	0	0	0	0	0	0	0	0	
332	Foreign	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	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>41,216</b>	<b>56,687</b>	<b>14,637</b>	<b>12,363</b>	<b>12,850</b>	<b>16,837</b>	<b>54,992</b>	<b>5,534</b>	<b>10.1</b>
11	Taxes	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	80	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	80	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	
1332	Capital	80	0	0	0	0	0	0	0	
14	Other revenue	41,136	56,687	14,637	12,363	12,850	16,837	54,992	5,534	10.1
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>84,648</b>	<b>97,832</b>	<b>24,759</b>	<b>21,836</b>	<b>23,548</b>	<b>27,689</b>	<b>99,747</b>	<b>10,306</b>	<b>10.3</b>
21	Compensation of employees (211+212)	25,041	38,987	9,943	9,093	9,556	10,395	34,394	5,311	15.4
211	Wages and salaries	21,537	34,083	8,632	7,878	8,363	9,210	29,988	4,907	16.4
212	Social contributions	3,504	4,904	1,311	1,215	1,193	1,185	4,406	404	9.2
22	Use of goods and services	24,374	26,556	6,115	5,847	5,677	8,917	29,775	2,544	8.5
24	Interest	26,133	31,882	8,701	6,896	8,315	7,970	34,778	2,397	6.9
25	Subsidies	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	
28	Other expense	9,100	407	0	0	0	407	800	54	6.8
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-43,432</b>	<b>-41,145</b>	<b>-10,122</b>	<b>-9,473</b>	<b>-10,698</b>	<b>-10,852</b>	<b>-44,755</b>	<b>-4,772</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (31,1 - 31,2)</b>	<b>-26,544</b>	<b>-19,378</b>	<b>-1,701</b>	<b>-6,471</b>	<b>-1,338</b>	<b>-9,868</b>	<b>-75,762</b>	<b>-864</b>	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	611	8,781	7,557	68	207	949	4,238	6	0.1
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	27,155	28,159	9,258	6,539	1,545	10,817	80,000	870	1.1
311	Fixed assets (311,1-311,2-311,3)	-13,757	-8,028	-744	-3,658	-843	-2,783	-69,162	-830	
311,1	Acquisitions: fixed assets	611	8,781	7,557	68	207	949	3,838	6	0.2
311,2	Disposals: fixed assets	14,368	16,809	8,301	3,726	1,050	3,732	73,000	836	1.1
314	Nonproduced assets (314,1-314,2-314,3-314,4)	-12,787	-11,350	-957	-2,813	-495	-7,085	-6,600	-34	
314,1	Acquisitions: nonproduced assets	0	0	0	0	0	0	400	0	
314,2	Disposals: nonproduced assets	12,787	11,350	957	2,813	495	7,085	7,000	34	0.5
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-16,888</b>	<b>-21,767</b>	<b>-8,421</b>	<b>-3,002</b>	<b>-9,360</b>	<b>-984</b>	<b>31,007</b>	<b>-3,908</b>	
	<b>FINANCING (33-32)</b>	<b>16,888</b>	<b>21,767</b>	<b>8,421</b>	<b>3,002</b>	<b>9,360</b>	<b>984</b>	<b>-31,007</b>	<b>3,908</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322)</b>	<b>52,016</b>	<b>-35,878</b>	<b>-27,498</b>	<b>-12,195</b>	<b>9,074</b>	<b>-5,259</b>	<b>-9,186</b>	<b>-4,593</b>	
321	Domestic	52,016	-35,878	-27,498	-12,195	9,074	-5,259	-9,186	-4,593	
322	Foreign	0	0	0	0	0	0	0	0	
<b>33</b>	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>68,904</b>	<b>-14,111</b>	<b>-19,077</b>	<b>-9,193</b>	<b>18,434</b>	<b>-4,275</b>	<b>-40,193</b>	<b>-685</b>	
331	Domestic	88,580	13,909	-12,330	-2,330	25,827	2,742	-17,489	-391	
332	Foreign	-19,676	-28,020	-6,747	-6,863	-7,393	-7,017	-22,704	-294	

Source: Ministry of Finance

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

	(000 HRK)	2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
<b>1</b>	<b>REVENUE (11+12+13+14)</b>	<b>110,831,567</b>	<b>110,406,122</b>	<b>112,883,471</b>	<b>25,895,853</b>	<b>28,445,581</b>	<b>29,011,611</b>	<b>29,530,426</b>	<b>117,135,083</b>	<b>8,297,154</b>	<b>7.1</b>
<b>11</b>	<b>Taxes (111+113+114+115+116)</b>	<b>62,856,582</b>	<b>61,422,186</b>	<b>64,693,898</b>	<b>14,124,100</b>	<b>16,388,616</b>	<b>17,263,644</b>	<b>16,917,537</b>	<b>67,450,966</b>	<b>4,620,566</b>	<b>6.9</b>
111	Taxes of income and profits and capital gains	7,608,630	8,595,516	8,966,867	2,170,570	2,736,632	1,984,835	2,074,831	8,639,269	657,951	7.6
113	Taxes on property	443,983	448,489	397,736	91,914	102,846	87,052	115,925	393,705	33,708	8.6
114	Taxes on goods and services (1141+1142+1144+1145+1146)	50,980,460	50,244,065	53,205,019	11,341,293	13,014,182	14,640,753	14,208,791	56,984,230	3,788,104	6.6
1141	General taxes on goods and services (11411+11412)	37,812,425	37,847,826	40,778,865	8,787,558	10,059,231	11,018,592	10,913,483	43,553,191	3,050,776	7.0
11411	Value-added taxes	37,688,520	37,718,154	40,652,023	8,756,665	10,027,901	10,987,604	10,879,854	43,419,473	3,041,227	7.0
11412	Sales taxes	123,905	129,672	126,841	30,894	31,330	30,988	33,630	133,718	9,550	7.1
1142	Excises	11,972,326	11,215,054	11,206,489	2,279,806	2,656,513	3,345,877	2,924,293	12,155,731	646,169	5.3
115	Taxes on international trade and transactions	1,644,448	1,766,356	1,754,364	430,385	438,419	463,654	421,906	1,142,661	109,437	9.6
116	Other taxes	2,179,061	367,761	369,912	89,939	96,537	87,351	96,085	291,102	31,367	10.8
<b>12</b>	<b>Social contributions</b>	<b>38,712,382</b>	<b>38,605,067</b>	<b>37,845,871</b>	<b>9,319,977</b>	<b>9,820,243</b>	<b>9,412,910</b>	<b>9,292,741</b>	<b>38,073,549</b>	<b>2,932,810</b>	<b>7.7</b>
<b>13</b>	<b>Grants</b>	<b>655,243</b>	<b>902,892</b>	<b>984,036</b>	<b>114,549</b>	<b>214,363</b>	<b>200,121</b>	<b>455,003</b>	<b>2,773,704</b>	<b>31,951</b>	<b>1.2</b>
<b>14</b>	<b>Other revenue</b>	<b>8,607,360</b>	<b>9,475,978</b>	<b>9,359,667</b>	<b>2,337,227</b>	<b>2,022,359</b>	<b>2,134,936</b>	<b>2,865,145</b>	<b>8,836,863</b>	<b>711,827</b>	<b>8.1</b>
<b>2</b>	<b>EXPENSE (21+22+24+25+26+27+28)</b>	<b>122,584,020</b>	<b>122,427,705</b>	<b>120,930,466</b>	<b>29,622,633</b>	<b>29,791,225</b>	<b>31,096,801</b>	<b>30,419,807</b>	<b>124,913,394</b>	<b>10,674,886</b>	<b>8.5</b>
<b>21</b>	<b>Compensation of employees (211+212)</b>	<b>31,371,604</b>	<b>32,004,098</b>	<b>31,663,603</b>	<b>7,945,896</b>	<b>7,899,327</b>	<b>8,114,997</b>	<b>7,703,383</b>	<b>29,750,285</b>	<b>2,591,062</b>	<b>8.7</b>
211	Wages and salaries	26,628,270	27,161,762	27,154,053	6,725,598	6,721,412	7,011,140	6,695,903	25,617,128	2,232,006	8.7
212	Social contributions	4,743,334	4,842,336	4,509,550	1,220,298	1,177,915	1,103,857	1,007,480	4,133,157	359,056	8.7
<b>22</b>	<b>Use of goods and services</b>	<b>10,306,632</b>	<b>10,363,799</b>	<b>9,767,441</b>	<b>1,996,223</b>	<b>2,289,491</b>	<b>2,371,605</b>	<b>3,110,121</b>	<b>10,165,812</b>	<b>555,519</b>	<b>5.5</b>
<b>24</b>	<b>Interest</b>	<b>6,551,773</b>	<b>7,444,623</b>	<b>8,713,979</b>	<b>2,747,681</b>	<b>1,460,765</b>	<b>2,729,153</b>	<b>1,776,380</b>	<b>10,135,738</b>	<b>1,310,610</b>	<b>12.9</b>
<b>25</b>	<b>Subsidies</b>	<b>6,627,115</b>	<b>6,562,431</b>	<b>5,763,304</b>	<b>1,333,558</b>	<b>1,449,696</b>	<b>1,778,753</b>	<b>1,201,296</b>	<b>6,075,824</b>	<b>446,109</b>	<b>7.3</b>
<b>26</b>	<b>Grants</b>	<b>3,937,445</b>	<b>3,492,346</b>	<b>3,305,855</b>	<b>810,260</b>	<b>790,983</b>	<b>772,359</b>	<b>932,253</b>	<b>5,450,356</b>	<b>442,211</b>	<b>8.1</b>
<b>27</b>	<b>Social benefits</b>	<b>56,906,667</b>	<b>56,482,968</b>	<b>56,169,850</b>	<b>13,639,127</b>	<b>14,428,792</b>	<b>14,112,727</b>	<b>13,989,204</b>	<b>56,052,133</b>	<b>4,833,394</b>	<b>8.6</b>
<b>28</b>	<b>Other expense</b>	<b>6,882,784</b>	<b>6,077,439</b>	<b>5,546,433</b>	<b>1,149,886</b>	<b>1,472,170</b>	<b>1,217,207</b>	<b>1,707,170</b>	<b>7,283,246</b>	<b>495,980</b>	<b>6.8</b>
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-11,752,453</b>	<b>-12,021,583</b>	<b>-8,046,995</b>	<b>-3,726,780</b>	<b>-1,345,644</b>	<b>-2,085,190</b>	<b>-889,381</b>	<b>-7,778,311</b>	<b>-2,377,732</b>	
<b>31</b>	<b>NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)</b>	<b>2,679,321</b>	<b>3,372,501</b>	<b>3,133,065</b>	<b>320,511</b>	<b>431,330</b>	<b>731,687</b>	<b>1,649,537</b>	<b>5,504,276</b>	<b>317,122</b>	<b>5.8</b>
311	Fixed assets	2,487,200	3,213,053	2,949,185	284,144	394,039	686,929	1,584,073	5,260,397	297,805	5.7
312	Inventories	10,955	2,473	29,280	-11	3,265	2,176	23,850	9,490	-67	
313	Valuables	6,136	3,741	3,494	206	1,341	1,355	592	5,891	0	
314	Nonproduced assets	175,030	153,234	151,105	36,172	32,685	41,227	41,021	228,499	19,385	8.5
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-14,431,774</b>	<b>-15,394,084</b>	<b>-11,180,059</b>	<b>-4,047,291</b>	<b>-1,776,974</b>	<b>-2,816,877</b>	<b>-2,538,917</b>	<b>-13,282,588</b>	<b>-2,694,854</b>	
	<b>FINANCING (33-32)</b>	<b>14,431,774</b>	<b>15,394,084</b>	<b>11,180,059</b>	<b>4,047,291</b>	<b>1,776,974</b>	<b>2,816,877</b>	<b>2,538,917</b>	<b>13,282,588</b>	<b>2,694,854</b>	
<b>32</b>	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>2,816,593</b>	<b>-353,868</b>	<b>-165,706</b>	<b>3,059,221</b>	<b>-1,322,745</b>	<b>-411,190</b>	<b>-1,490,992</b>	<b>201,834</b>	<b>-194,933</b>	
321	Domestic	2,816,205	-359,208	-172,209	3,058,266	-1,322,745	-411,190	-1,496,540	-9,570	-194,933	
322	Foreign	388	5,341	6,503	954	0	0	5,548	211,404	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>17,248,367</b>	<b>15,040,216</b>	<b>11,014,353</b>	<b>7,106,511</b>	<b>454,229</b>	<b>2,405,687</b>	<b>1,047,926</b>	<b>13,484,422</b>	<b>2,499,921</b>	
331	Domestic	12,892,453	6,448,390	2,958,329	7,128,684	-7,779,543	2,495,957	1,113,231	-1,322,329	2,514,674	
332	Foreign	4,355,914	8,591,826	8,056,024	-22,173	8,233,772	-90,270	-65,305	14,806,751	-14,753	

Source: Ministry of Finance

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

(000 HRK)		2010	2011	2012	I - III 2012	IV - VI 2012	VII - IX 2012	X - XII 2012	Plan 2013	I 2013	I 2013 Plan 2013
1	<b>REVENUE (A+B)</b>	<b>110,831,567</b>	<b>110,406,122</b>	<b>112,883,471</b>	<b>25,895,853</b>	<b>28,445,581</b>	<b>29,011,611</b>	<b>29,530,426</b>	<b>117,135,083</b>	<b>8,297,154</b>	<b>7.1</b>
	<b>A) Budgetary Central Government</b>	<b>107,457,602</b>	<b>107,067,244</b>	<b>109,558,431</b>	<b>25,228,760</b>	<b>27,675,999</b>	<b>28,152,135</b>	<b>28,501,537</b>	<b>113,362,708</b>	<b>7,990,983</b>	<b>7.0</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>3,373,965</b>	<b>3,338,878</b>	<b>3,325,040</b>	<b>667,093</b>	<b>769,583</b>	<b>859,476</b>	<b>1,028,889</b>	<b>3,772,375</b>	<b>306,171</b>	<b>8.1</b>
	1. Croatian Waters	1,690,712	1,594,280	1,580,154	319,294	341,307	419,940	499,614	1,752,188	100,731	5.7
	2. Fund for Environmental Protection and Energy Efficiency	1,040,675	1,091,289	1,056,681	204,595	251,262	265,640	335,184	1,211,677	78,573	6.5
	3. Croatian Roads Ltd.	86,234	57,462	55,417	13,482	10,521	12,077	19,337	68,000	3,369	5.0
	4. State Agency for Deposit Insurance and Bank Rehabilitation	529,642	552,819	576,101	115,085	154,130	148,969	157,917	685,518	117,964	17.2
	5. Croatian Privatization Fund	26,702	1,892	-	-	-	-	-	-	-	-
	6. Agency for Management of the Public Property	-	41,136	56,687	14,637	12,363	12,850	16,837	54,992	5,534	10.1
2	<b>EXPENSE (A+B)</b>	<b>122,584,020</b>	<b>122,427,705</b>	<b>120,930,466</b>	<b>29,622,633</b>	<b>29,791,225</b>	<b>31,096,801</b>	<b>30,419,807</b>	<b>124,913,394</b>	<b>10,674,886</b>	<b>8.5</b>
	<b>A) Budgetary Central Government</b>	<b>118,312,278</b>	<b>118,224,125</b>	<b>117,050,976</b>	<b>28,984,841</b>	<b>28,828,275</b>	<b>30,055,628</b>	<b>29,182,232</b>	<b>120,837,798</b>	<b>10,510,399</b>	<b>8.7</b>
	<b>B) Extrabudgetary Users (1+...+6)</b>	<b>4,271,742</b>	<b>4,203,581</b>	<b>3,879,490</b>	<b>637,792</b>	<b>962,950</b>	<b>1,041,173</b>	<b>1,237,575</b>	<b>4,075,596</b>	<b>164,487</b>	<b>4.0</b>
	1. Croatian Waters	1,771,232	1,458,210	1,455,498	72,511	433,430	437,344	512,213	1,615,170	24,573	1.5
	2. Fund for Environmental Protection and Energy Efficiency	1,003,648	914,777	959,728	179,288	202,053	278,261	300,126	962,159	35,677	3.7
	3. Croatian Roads Ltd.	1,405,891	1,320,918	1,276,972	290,699	298,920	295,577	391,776	1,375,468	93,048	6.8
	4. State Agency for Deposit Insurance and Bank Rehabilitation	16,967	408,867	89,460	70,535	6,711	6,443	5,771	23,052	883	3.8
	5. Croatian Privatization Fund	74,004	16,161	-	-	-	-	-	-	-	-
	6. Agency for Management of the Public Property	-	84,648	97,832	24,759	21,836	23,548	27,689	99,747	10,306	10.3
	<b>NET-GROSS OPERATING BALANCE (1-2)</b>	<b>-11,752,453</b>	<b>-12,021,583</b>	<b>-8,046,995</b>	<b>-3,726,780</b>	<b>-1,345,644</b>	<b>-2,085,190</b>	<b>-889,381</b>	<b>-7,778,311</b>	<b>-2,377,732</b>	
31	<b>NET ACQUISITION OF NONFINANCIAL ASSETS</b>	<b>2,679,321</b>	<b>3,372,501</b>	<b>3,133,065</b>	<b>320,511</b>	<b>431,330</b>	<b>731,687</b>	<b>1,649,537</b>	<b>5,504,276</b>	<b>317,122</b>	<b>5.8</b>
	Acquisition (A+B)	3,005,786	3,751,920	3,442,252	404,033	501,401	802,196	1,734,622	5,874,135	340,277	5.8
	A) Budgetary Central Government	1,550,672	1,485,978	1,107,982	137,482	171,423	308,700	490,377	1,895,111	66,786	3.5
	B) Extrabudgetary Users	1,455,114	2,265,942	2,334,270	266,551	329,978	493,496	1,244,245	3,979,024	273,491	6.9
	Disposals (A+B)	326,465	379,419	309,187	83,522	70,071	70,508	85,085	369,858	23,154	6.3
	A) Budgetary Central Government	318,306	347,008	278,356	72,706	62,944	68,767	73,938	289,758	22,235	7.7
	B) Extrabudgetary Users	8,159	32,411	30,831	10,816	7,127	1,741	11,147	80,100	919	1.1
	<b>NET LENDING-BORROWING (1-2-31)</b>	<b>-14,431,774</b>	<b>-15,394,084</b>	<b>-11,180,059</b>	<b>-4,047,291</b>	<b>-1,776,974</b>	<b>-2,816,877</b>	<b>-2,538,917</b>	<b>-13,282,588</b>	<b>-2,694,854</b>	
	<b>FINANCING (33-32)</b>	<b>14,431,774</b>	<b>15,394,084</b>	<b>11,180,059</b>	<b>4,047,291</b>	<b>1,776,974</b>	<b>2,816,877</b>	<b>2,538,917</b>	<b>13,282,588</b>	<b>2,694,854</b>	
32	<b>NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)</b>	<b>2,816,593</b>	<b>-353,868</b>	<b>-165,706</b>	<b>3,059,221</b>	<b>-1,322,745</b>	<b>-411,190</b>	<b>-1,490,992</b>	<b>201,834</b>	<b>-194,933</b>	
321	<b>Domestic (A+B)</b>	<b>2,816,205</b>	<b>-359,208</b>	<b>-172,209</b>	<b>3,058,266</b>	<b>-1,322,745</b>	<b>-411,190</b>	<b>-1,496,540</b>	<b>-9,570</b>	<b>-194,933</b>	
	A) Budgetary Central Government	1,942,719	-818,011	-651,421	2,902,005	-1,340,495	-245,665	-1,967,266	-690,697	-167,108	
	B) Extrabudgetary Users	873,486	458,803	479,212	156,261	17,750	-165,525	470,726	681,127	-27,825	
322	<b>Foreign (A+B)</b>	<b>388</b>	<b>5,341</b>	<b>6,503</b>	<b>954</b>	<b>0</b>	<b>0</b>	<b>5,548</b>	<b>211,404</b>	<b>0</b>	
	A) Budgetary Central Government	388	5,341	6,503	954	0	0	5,548	211,404	0	
	B) Extrabudgetary Users	0	0	0	0	0	0	0	0	0	
323	<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>	
33	<b>NET INCURRENCE OF LIABILITIES (331+332)</b>	<b>17,248,367</b>	<b>15,040,216</b>	<b>11,014,353</b>	<b>7,106,511</b>	<b>454,229</b>	<b>2,405,687</b>	<b>1,047,926</b>	<b>13,484,422</b>	<b>2,499,921</b>	
331	<b>Domestic (A+B)</b>	<b>12,892,453</b>	<b>6,448,390</b>	<b>2,958,329</b>	<b>7,128,684</b>	<b>-7,779,543</b>	<b>2,495,957</b>	<b>1,113,231</b>	<b>-1,322,329</b>	<b>2,514,674</b>	
	A) Budgetary Central Government	11,835,071	4,793,136	1,413,994	7,167,066	-7,912,468	2,557,173	-397,777	-3,495,768	2,606,712	
	B) Extrabudgetary Users	1,057,382	1,655,254	1,544,335	-38,382	132,925	-61,216	1,511,008	2,173,439	-92,038	
332	<b>Foreign (A+B)</b>	<b>4,355,914</b>	<b>8,591,826</b>	<b>8,056,024</b>	<b>-22,173</b>	<b>8,233,772</b>	<b>-90,270</b>	<b>-65,305</b>	<b>14,806,751</b>	<b>-14,753</b>	
	A) Budgetary Central Government	4,276,958	8,597,227	8,125,181	-65,130	8,280,984	-71,991	-18,682	14,627,887	-12,114	
	B) Extrabudgetary Users	78,956	-5,401	-69,157	42,957	-47,212	-18,279	-46,623	178,864	-2,639	

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
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
IV	10,533,865	10,237,414	296,451	265,856	562,307
V	9,123,021	9,986,752	-863,731	781,962	-81,770
VI	8,788,695	9,567,059	-778,364	412,948	-365,416
VII	10,379,222	11,536,053	-1,156,831	1,043,610	-113,221
VIII	9,888,230	9,664,993	223,237	381,409	604,645
IX	8,744,160	9,895,756	-1,151,596	1,304,134	152,538
X	10,610,474	9,843,556	766,918	374,861	1,141,779
XI	9,643,451	9,304,204	339,247	624,914	964,162
XII	9,276,501	11,272,047	-1,995,546	776,605	-1,218,941
I-XII 2012	112,883,471	120,930,466	-8,046,995	8,713,979	666,985
I 2013	8,297,154	10,674,886	-2,377,732	1,310,610	-1,067,122

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

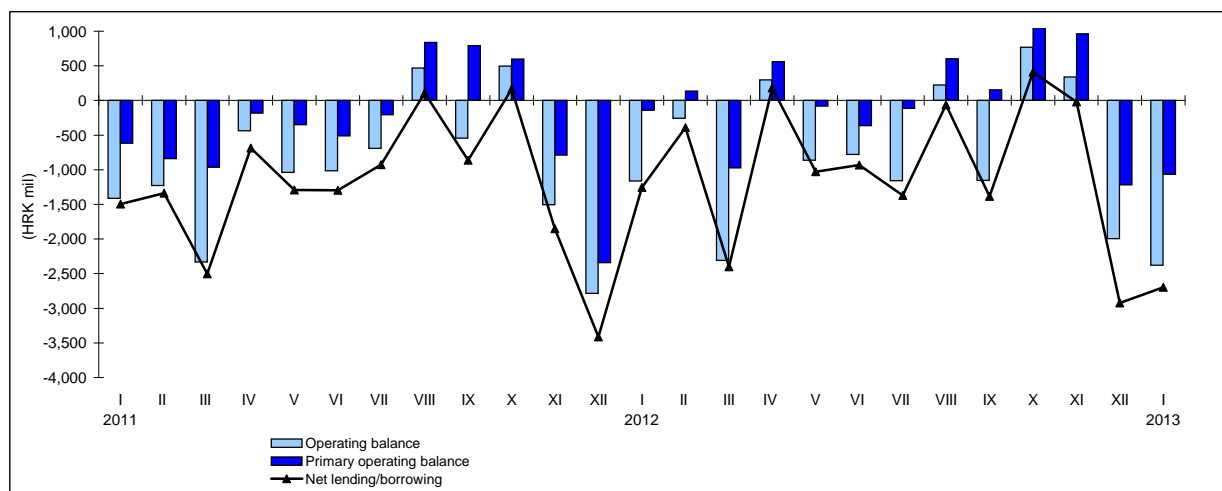


TABLE 17B: NET LENDING/BORROWING (000 HRK)

	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)
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
IV	296,451	115,009	181,443	-181,443	8,791,927	8,610,484
V	-863,731	165,043	-1,028,775	1,028,775	-6,090,457	-5,061,682
VI	-778,364	151,278	-929,642	929,642	-4,024,215	-3,094,573
VII	-1,156,831	212,166	-1,368,997	1,368,997	2,848,227	4,217,224
VIII	223,237	286,109	-62,872	62,872	-1,082,983	-1,020,111
IX	-1,151,596	233,412	-1,385,008	1,385,008	-2,176,434	-791,426
X	766,918	359,248	407,670	-407,670	1,339,343	931,673
XI	339,247	362,127	-22,880	22,880	97,858	120,738
XII	-1,995,546	928,162	-2,923,708	2,923,708	-2,928,193	-4,486
I-XII 2012	-8,046,995	3,133,065	-11,180,059	11,180,059	-165,706	11,014,353
I 2013	-2,377,732	317,122	-2,694,854	2,694,854	-194,933	2,499,921

\* Deficit/surplus according to the GFS 2001 methodology

Source: Ministry of Finance

TABLE 21: GENERAL GOVERNMENT DEBT STOCK\*\*

	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		31.03.2012§		30.06.2012§		30.09.2012§		31.12.2012§		
	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	% GDP	mil. HRK
<b>A. Foreign debt (A1+A2+A3)</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>16.0</b>	<b>53,532.8</b>	<b>16.2</b>	<b>61,777.1</b>	<b>18.7</b>	<b>62,579.2</b>	<b>19.0</b>	<b>62,818.0</b>	<b>19.0</b>	
1. Central Government foreign debt	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	15.3	50,923.6	15.4	59,216.2	17.9	60,095.2	18.2	60,352.5	18.3	
2. Foreign debt of Extrabudgetary Users	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	2,411.1	0.7	2,363.2	0.7	2,314.6	0.7	2,293.6	0.7	
3. Local Government foreign debt	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	198.0	0.1	197.8	0.1	169.4	0.1	171.9	0.1	
<b>B. Domestic debt (B1+B2+B3)</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>103,289.1</b>	<b>31.3</b>	<b>109,440.4</b>	<b>33.1</b>	<b>110,275.3</b>	<b>33.4</b>	<b>110,621.5</b>	<b>33.5</b>	<b>114,490.5</b>	<b>34.7</b>	
1. Central Government domestic debt	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	29.0	101,911.4	30.9	102,662.6	31.1	103,254.0	31.3	105,395.1	31.9	
2. Domestic debt of Extrabudgetary Users	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	1.8	5,801.2	1.8	5,935.4	1.8	5,828.3	1.8	7,339.9	2.2	
3. Local Government domestic debt	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	1,776.8	0.5	1,727.8	0.5	1,677.3	0.5	1,539.2	0.5	1,755.5	0.5	
<b>C. General Government total debt (C1+C2+C3)*</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>155,971.8</b>	<b>47.2</b>	<b>162,973.3</b>	<b>49.4</b>	<b>172,052.5</b>	<b>52.1</b>	<b>173,200.8</b>	<b>52.4</b>	<b>177,308.5</b>	<b>53.7</b>	
1. Central Government total debt (A1+B1)	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	44.2	152,835.1	46.3	161,878.8	49.0	163,349.3	49.5	165,747.5	50.2	
2. Total debt of Extrabudgetary Users (A2+B2)	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	8,212.4	2.5	8,298.6	2.5	8,142.9	2.5	9,633.5	2.9	
3. Local Government total debt (A3+B3)	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	2,002.2	0.6	1,925.8	0.6	1,875.1	0.6	1,708.6	0.5	1,927.4	0.6	
<b>Total guarantees of the Republic of Croatia</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>46,537.6</b>	<b>14.1</b>	<b>46,131.0</b>	<b>14.0</b>	<b>39,004.1</b>	<b>11.8</b>	<b>38,481.0</b>	<b>11.7</b>	<b>38,747.0</b>	<b>11.7</b>	
Foreign guarantees	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	26,690.2	8.1	26,393.3	8.0	24,602.3	7.5	24,444.6	7.4	23,442.1	7.1	
Domestic guarantees	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	6.0	19,737.7	6.0	14,401.7	4.4	14,036.4	4.3	15,304.9	4.6	
<b>Total debt of HBOR</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>13,706.3</b>	<b>4.2</b>	<b>17,540.9</b>	<b>5.3</b>	<b>15,969.3</b>	<b>4.8</b>	<b>16,286.2</b>	<b>4.9</b>	
Foreign debt of HBOR	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	11,445.0	3.5	11,876.7	3.6	10,332.4	3.1	10,659.0	3.2	
Domestic debt of HBOR	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	2,261.3	0.7	5,664.2	1.7	5,637.0	1.7	5,627.2	1.7	

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

\*\*At the time of publishing the Monthly Statistical Review No. 208, no new data were available.

Source: Ministry of Finance, CBS for GDP

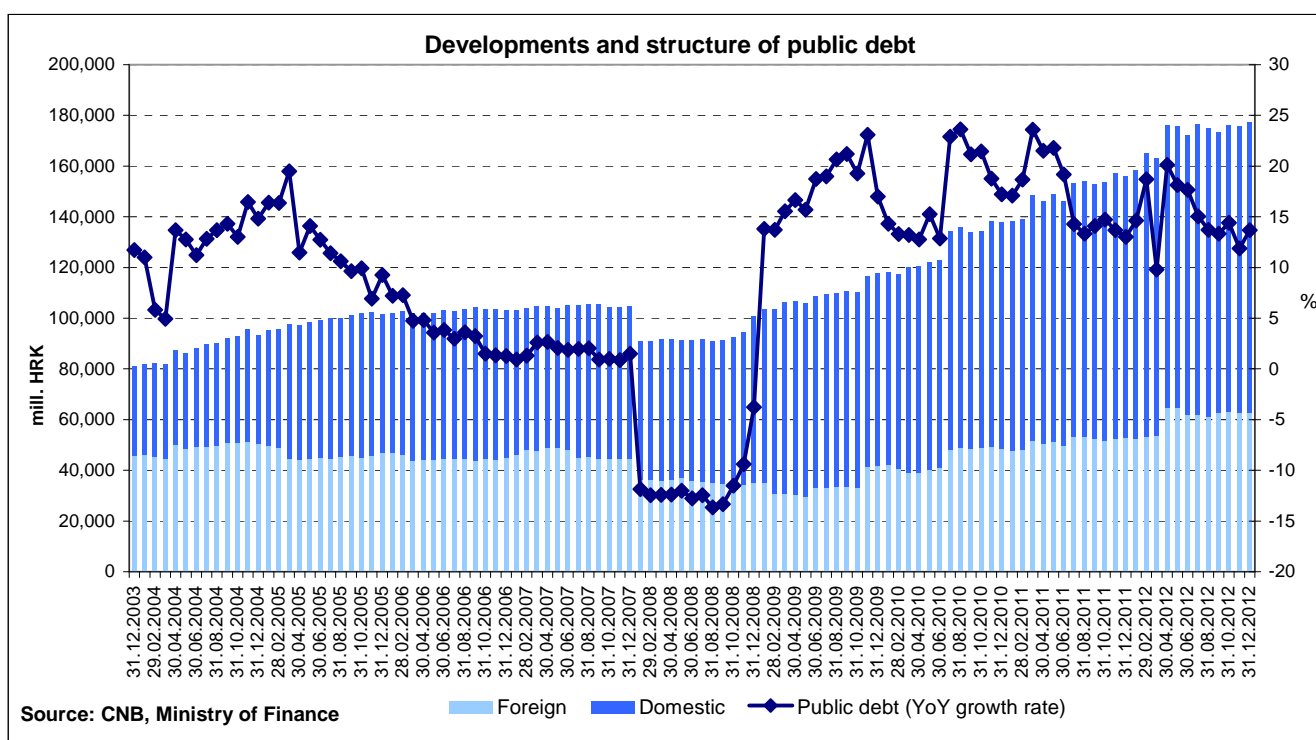
## PUBLIC DEBT\* AT THE END OF DECEMBER 2012\*\*

Public debt of the Republic of Croatia increased by HRK 1.4 billion in December 2012 in comparison to November 2012 and amounted to HRK 177.3 billion. The share of public debt in GDP stood at the level of 53.7 percent at the end of December 2012. In comparison to November 2012, the foreign component of public debt decreased by HRK 110 million due to the decrease of the foreign debt of all government levels. The domestic component of the total public debt recorded an increase compared to the previous month's stock in the amount of HRK 1.5 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 165.7 billion), the debt of Extrabudgetary Users amounted to HRK 9.6 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 63.6 percent in the total Central Government debt. Also, domestic component, with a share of 76.2 percent prevails in the debt of Extrabudgetary Users. The Local Government has also been almost financed domestically, recording a 91.1 percent of its domestic component in the total Local Government debt.

Total guarantees issued by the Republic of Croatia at the end of December 2012 increased by HRK 17.4 million in comparison to November 2012, as a result of an increase of domestic guarantees, and recorded a level of 11.7 percent of GDP. Foreign guarantees still make up the majority, or 60.5 percent of the total issued guarantees of the Republic of Croatia.

The total debt of the HBOR at the end of December 2012 amounted to HRK 16.3 billion or 4.9 percent of GDP. Foreign component of the debt still accounts for the majority, or 65.4 percent of the total debt of the HBOR. In comparison to November 2012, the total debt of the HBOR increased by HRK 25.8 million, as a result of an increase in its foreign component.



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

\*\*At the time of publishing the Monthly Statistical Review No. 208, data for January were not available

**TABLE 22: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT**
**DOMESTIC DEBT STOCK IN 000 (31 JANUARY 2013)**

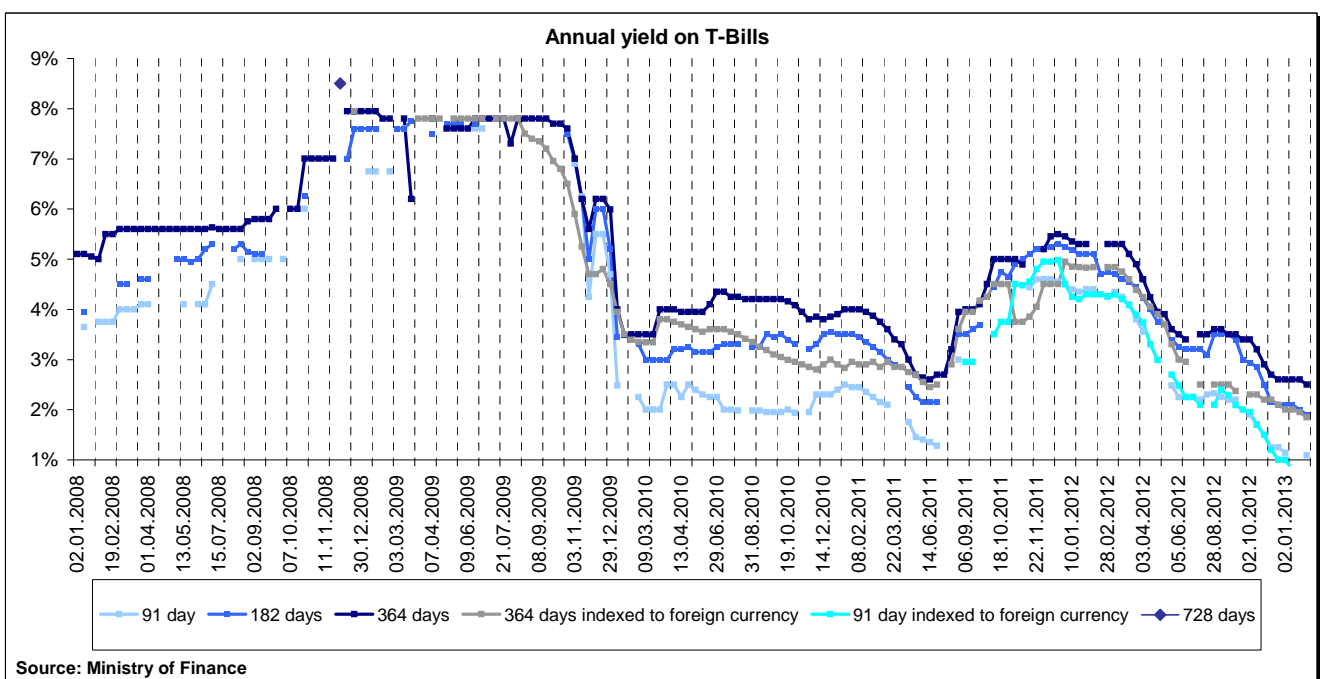
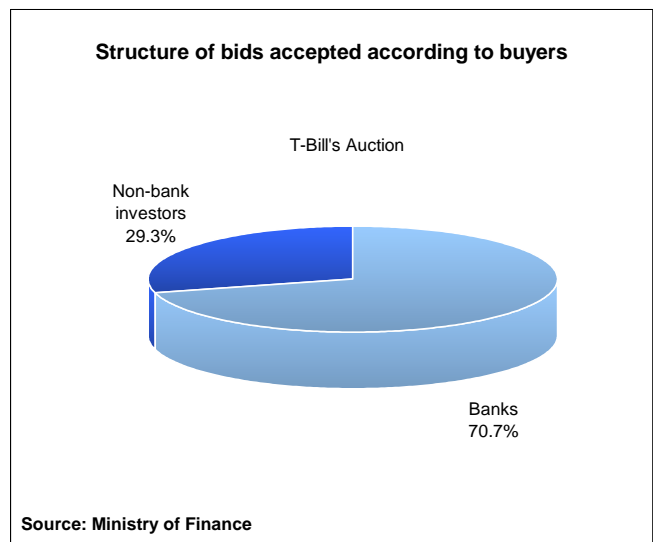
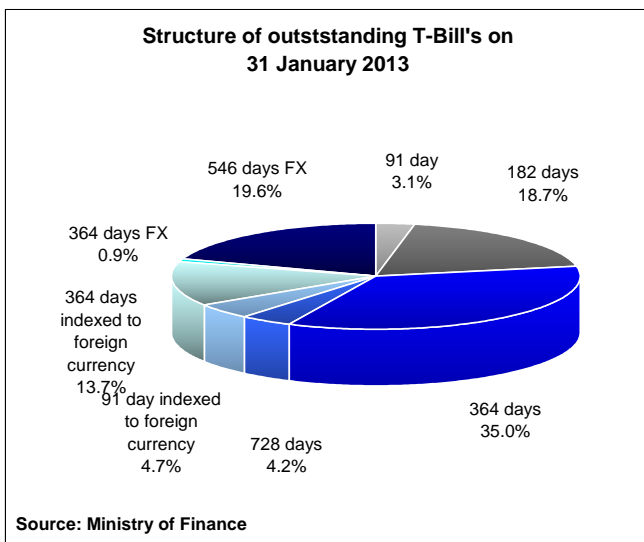
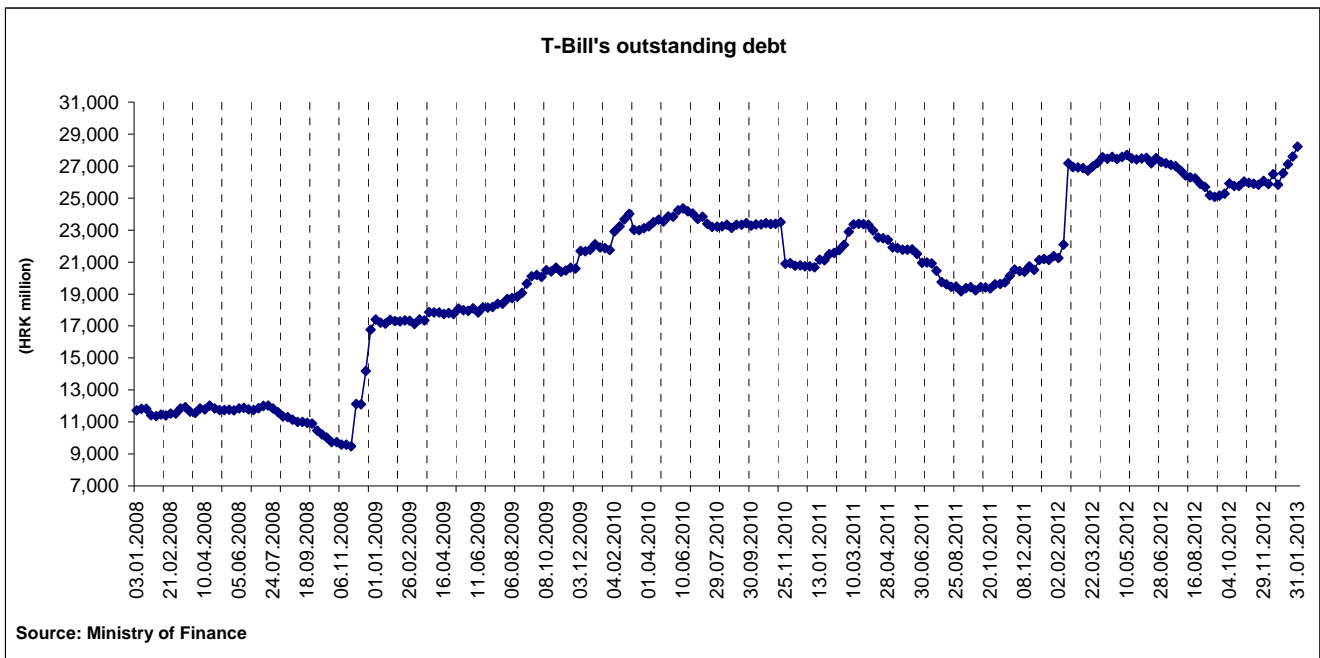
Debt item:	Currency	Stock	Stock/HRK	Maturity	Interest rate
Bonds - Series 05 D-14	EUR	650,000	4,928,265	2014	5.50%
Bonds - Series 07 D-19	EUR	500,000	3,790,973	2019	5.38%
Bonds - Series 09 D-15	EUR	350,000	2,653,681	2015	4.25%
Bonds - Series 10 D-15	HRK	5,500,000	5,500,000	2015	5.25%
Bonds - Series 11 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	7,581,946	2020	6.50%
Bonds - Series 15 D-17	HRK	4,000,000	4,000,000	2017	6.25%
Bonds - Series 16 D-16	HRK	3,500,000	3,500,000	2016	5.75%
Bonds - Series 17 D-22	EUR	1,000,000	7,581,946	2022	6.50%
Syndicated FX loan I	EUR	500,000	3,790,973	2014	4.70%
Syndicated FX loan II	EUR	380,000	2,881,139	2014	4.34%
Syndicated FX loan III	EUR	750,000	5,686,460	2014	4.60%
FX loan	EUR	208,000	1,577,045	2016	5.50%
Other medium and long term debt	HRK	7,165,764	7,165,764		
<b>Medium and long term debt</b>			<b>75,138,192</b>		
Treasury Bills	HRK	17,230,000	17,230,000		
Treasury Bills indexed to foreign currency	EUR	684,614	5,190,706		
Treasury Bills FX	EUR	763,920	5,792,000		
Other short-term debt	HRK	2,763,439	2,763,439		
<b>Short-term debt</b>			<b>30,976,146</b>		
<b>Total debt</b>			<b>106,114,337</b>		

Source: Ministry of Finance

TABLE 23: RESULTS OF TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE

Day of Auction	91 day				182 days				364 days				91 day				364 days			
	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (EUR)	Total bids received (EUR)	Weighted average of the bids received (EUR) / Yielding (%)	Uniform price allocation per 100 EUR (EUR) / Yielding (%)	Size (EUR)	Total bids received (EUR)	Weighted average of the bids received (EUR) / Yielding (%)	Uniform price allocation per 100 EUR (EUR) / Yielding (%)
07.02.2012	27,000	27,000	98.915 / 4.40%	98.915 / 4.40%	107,000	107,000	97.551 / 5.03%	97.520 / 5.10%					13,744	43,744	98.914 / 4.40%	98.939 / 4.30%	24,924	29,924	95.448 / 4.78%	95.396 / 4.84%
14.02.2012					4,000	24,000	97.237 / 5.70%	97.710 / 4.70%					32,010	42,010	98.941 / 4.29%	98.939 / 4.30%				
28.02.2012	136,000	156,000	98.913 / 4.41%	98.952 / 4.25%	352,000	407,000	97.676 / 4.77%	97.691 / 4.74%	140,000	140,000	95.034 / 5.24%	94.980 / 5.30%	46,775	71,775	98.952 / 4.25%	98.949 / 4.26%	18,490	18,760	95.513 / 4.71%	95.396 / 4.84%
06.03.2012	450,000	605,000	98.925 / 4.36%	98.930 / 4.34%	24,000	44,000	97.456 / 5.24%	97.710 / 4.70%	429,000	459,000	94.976 / 5.30%	94.980 / 5.30%	42,156	42,156	98.958 / 4.22%	98.942 / 4.29%	9,300	9,300	95.484 / 4.74%	95.396 / 4.84%
13.03.2012	276,000	576,000	98.939 / 4.30%	98.952 / 4.25%	125,000	125,000	97.769 / 4.58%	97.758 / 4.60%	496,000	496,000	95.009 / 5.27%	94.980 / 5.30%	67,676	118,226	98.963 / 4.20%	98.964 / 4.20%	15,500	17,425	95.519 / 4.70%	95.477 / 4.75%
20.03.2012	300,000	410,000	98.988 / 4.10%	98.988 / 4.10%	20,000	20,000	97.782 / 4.55%	97.782 / 4.55%	179,000	579,000	95.064 / 5.21%	95.160 / 5.10%	23,790	46,890	98.989 / 4.10%	98.992 / 4.08%	11,760	17,760	95.610 / 4.60%	95.614 / 4.60%
27.03.2012	100,000	360,000	98.033 / 3.92%	99.061 / 3.80%	112,000	122,000	97.836 / 4.44%	97.831 / 4.45%	368,000	998,000	94.306 / 4.94%	95.341 / 4.90%	15,000	25,000	99.036 / 3.90%	99.039 / 3.89%	10,000	20,750	95.761 / 4.44%	95.806 / 4.39%
03.04.2012	200,000	322,000	98.116 / 3.58%	99.123 / 3.55%	75,000	199,000	97.914 / 4.27%	97.934 / 4.23%	387,000	726,000	95.595 / 4.62%	95.614 / 4.60%	12,865	22,865	99.071 / 3.76%	99.076 / 3.74%	15,801	25,801	95.932 / 4.25%	95.943 / 4.24%
17.04.2012					60,000	215,000	97.988 / 4.12%	98.044 / 4.00%	104,000	426,000	95.785 / 4.41%	95.940 / 4.24%	8,732	45,132	99.129 / 3.52%	99.184 / 3.30%	6,956	26,956	96.020 / 4.16%	96.118 / 4.05%
02.05.2012	310,000	665,000	99.235 / 3.09%	99.258 / 3.00%	185,000	310,000	98.159 / 3.76%	98.164 / 3.75%	396,000	592,000	96.221 / 3.94%	96.210 / 3.95%	11,000	23,500	99.249 / 3.04%	99.259 / 2.99%	37,065	48,065	96.252 / 3.90%	96.256 / 3.90%
08.05.2012									250,000	483,000	96.299 / 3.85%	96.256 / 3.90%					22,538	22,838	96.501 / 3.64%	96.441 / 3.70%
29.05.2012	215,000	677,000	99.346 / 2.64%	99.385 / 2.48%	285,000	593,000	98.327 / 3.41%	98.333 / 3.40%	809,000	1,313,000	96.501 / 3.64%	96.534 / 3.60%	26,000	28,250	99.342 / 2.66%	99.332 / 2.70%	25,000	29,150	96.801 / 3.31%	96.814 / 3.30%
05.06.2012	390,000	845,000	99.403 / 2.41%	99.442 / 2.25%	413,000	428,000	98.425 / 3.21%	98.405 / 3.25%	950,000	955,000	96.726 / 3.39%	96.627 / 3.50%	47,800	67,050	99.382 / 2.49%	99.385 / 2.48%	4,300	4,300	97.137 / 2.96%	97.095 / 3.00%
12.06.2012	705,000	705,000	99.458 / 2.19%	99.442 / 2.25%	555,000	605,000	98.471 / 3.11%	98.429 / 3.20%	229,000	244,000	96.900 / 3.21%	96.721 / 3.40%	8,600	17,600	99.378 / 2.51%	99.442 / 2.25%	6,000	6,000	97.142 / 2.95%	97.142 / 2.95%
19.06.2012	323,000	323,000	99.465 / 2.16%	99.442 / 2.25%	326,000	366,000	98.453 / 3.15%	98.429 / 3.20%		15,000	96.600 / 3.53%		22,300	22,300	99.464 / 2.16%	99.442 / 2.25%				
03.07.2012	160,000	160,000	99.481 / 2.09%	99.454 / 2.20%	280,000	280,000	98.465 / 3.13%	98.429 / 3.20%	230,000	230,000	96.664 / 3.46%	96.627 / 3.50%	500	500	99.479 / 2.10%	99.479 / 2.10%	1,000	1,000	97.567 / 2.50%	97.567 / 2.50%
31.07.2012	150,000	177,000	99.455 / 2.20%	99.430 / 2.30%	25,000	25,000	98.488 / 3.08%	98.478 / 3.10%	60,000	110,000	96.472 / 3.67%	96.627 / 3.50%								
28.08.2012	60,000	160,000	99.327 / 2.72%	99.422 / 2.33%	283,000	313,000	99.317 / 3.43%	98.285 / 3.50%	501,000	588,000	96.614 / 3.51%	96.534 / 3.60%	37,000	44,000	99.488 / 2.06%	99.479 / 2.10%	20,300	20,300	97.675 / 2.39%	97.567 / 2.50%
04.09.2012	80,000	180,000	99.357 / 2.60%	99.442 / 2.25%	435,000	466,000	98.279 / 3.51%	98.285 / 3.50%	375,000	412,000	96.525 / 3.61%	96.534 / 3.60%	72,905	82,905	99.436 / 2.28%	99.405 / 2.40%	13,130	25,130	97.372 / 2.71%	97.567 / 2.50%
11.09.2012	40,000	40,000	99.460 / 2.18%	99.454 / 2.20%	987,000	1,039,000	98.298 / 3.47%	98.285 / 3.50%	54,000	59,000	96.611 / 3.52%	96.627 / 3.50%	74,717	123,717	99.444 / 2.24%	99.435 / 2.28%	15,000	33,500	97.321 / 2.76%	97.567 / 2.50%
18.09.2012	80,000	80,000	99.462 / 2.17%	99.454 / 2.20%	387,000	448,000	98.395 / 3.27%	98.333 / 3.40%	295,000	295,000	96.662 / 3.46%	96.627 / 3.50%	34,250	71,250	99.472 / 2.13%	99.482 / 2.09%	20,500	31,500	97.495 / 2.58%	97.691 / 2.37%
25.09.2012					100,000	345,000	99.437 / 3.18%	98.526 / 3.00%	80,000	152,000	96.618 / 3.51%	96.721 / 3.40%					29,400	132,170	97.854 / 2.20%	98.044 / 2.00%
02.10.2012	90,000	120,000	99.529 / 1.90%	99.529 / 1.90%	470,000	640,000	98.585 / 2.88%	98.555 / 2.94%	607,000	657,000	96.756 / 3.36%	96.721 / 3.40%	19,350	30,350	99.577 / 1.70%	99.516 / 1.95%	8,300	18,300	97.496 / 2.58%	97.758 / 2.30%
30.10.2012	57,000	93,000	99.569 / 1.74%	99.578 / 1.70%	291,000	528,000	98.614 / 2.82%	98.599 / 2.85%	261,000	1,073,000	96.816 / 3.30%	96.907 / 3.20%	9,600	23,600	99.557 / 1.78%	99.578 / 1.70%	11,000	16,000	97.698 / 2.36%	97.758 / 2.30%
27.11.2012	200,000	399,000	99.615 / 1.55%	99.627 / 1.50%	179,000	659,000	98.730 / 2.58%	98.769 / 2.50%	548,000	1,803,000	97.107 / 2.99%	97.189 / 2.90%	33,500	73,410	99.615 / 1.55%	99.627 / 1.50%	14,500	25,500	97.756 / 2.30%	97.853 / 2.20%
04.12.2012	332,000	522,000	99.681 / 1.28%	99.689 / 1.25%	398,000	1,033,000	98.890 / 2.25%	98.939 / 2.15%	701,000	1,443,000	97.347 / 2.73%	97.378 / 2.70%	46,300	68,300	99.676 / 1.30%	99.702 / 1.20%	19,100	24,100	97.885 / 2.17%	97.853 / 2.20%
11.12.2012	100,000	145,000	99.704 / 1.19%	99.689 / 1.25%	400,000	465,000	98.990 / 2.25%	98.964 / 2.10%	750,000	1,423,000	97.500 / 2.57%	97.473 / 2.60%	43,000	89,200	99.740 / 1.05%	99.751 / 1.00%	19,000	24,600	98.013 / 2.03%	97.949 / 2.10%
02.01.2013	70,000	70,000	99.726 / 1.10%	99.717 / 1.14%	536,000	536,000	99.041 / 1.94%	98.964 / 2.10%	256,000	286,000	97.572 / 2.50%	97.473 / 2.60%	34,900	34,900	99.776 / 0.90%	99.751 / 1.00%	38,100	38,100	98.110 / 1.93%	98.044 / 2.00%
08.01.2013					200,000	210,000	98.980 / 2.07%	98.964 / 2.10%	208,000	251,000	97.495 / 2.58%	97.473 / 2.60%	4,000	4,000	99.820 / 0.72%	99.801 / 0.80%	28,000	28,000	98.098 / 1.94%	98.044 / 2.00%
22.01.2013					255,000	490,000	99.001 / 2.02%	99.013 / 2.00%	83,000	108,000	97.510 / 2.56%	97.473 / 2.60%	8,200	9,200	99.840 / 0.64%	99.802 / 0.80%	33,300	58,300	98.149 / 1.89%	98.093 / 1.95%
29.01.2013	175,000	192,000	99.737 / 1.06%	99.729 / 1.09%	357,000	477,000	99.055 / 1.91%	99.061 / 1.90%	133,000	168,000	97.581 / 2.49%	97.567 / 2.50%	4,950	5,950	99.816 / 0.74%	99.801 / 0.80%	31,500	54,300	98.162 / 1.88%	98.188 / 1.85%

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 decentralized functions, counties 15.5 percent also increased by share of decentralized 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			
		June 13	June 13	July 13	August 13
<b>Number</b>		<b>209</b>	<b>210</b>	<b>211</b>	<b>212</b>
<b>SDDS Data Category</b>		June 13	June 13	July 13	August 13
<b>General Government operations</b>	<b>1)</b>		<b>(03/13)</b>		
<b>Central Government operations</b>	<b>2)</b>	<b>(02/13)</b>	<b>(03/13)</b>	<b>(04/13)</b>	<b>(05/13)</b>
<b>Internal Central Government Debt</b>	<b>3)</b>	<b>(02/13)</b>	<b>(03/13)</b>	<b>(04/13)</b>	<b>(05/13)</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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