

**Brief Report**  
**On**  
**State Budget Implementation in March 2018**



**I. Introduction**

In the early 2018, Cambodia's macroeconomic conditions remain stable supported by stable exchange rate and manageable inflation rate. With momentum growth and favorable macroeconomic management, fiscal consolidation has been improved substantially given the current administrative reforms, the implementation of Revenue Mobilization Strategy and Public Financial Reform Management Programme.

**II. Revenue Performance**

According to National Treasury preliminary data, in the first quarter of 2018, Central government has achieved total domestic revenue of KHR 4,083.13 billion, accounted for 23.1 percent of budget law or dropped by 5.3 percent compared to the same period in 2017, in which direct tax revenue decreased by 38.9 percent and non-tax revenue dropped by 4.2 percent.

**III. Expenditure Performance**

According to National Treasury preliminary data, in the first quarter of 2018, total expenditure of central government has reached KHR 3,363.93 billion, accounted for 14.7 percent of the budget law, in which total current expenditure has achieved KHR 2,824.39 billion, accounted for 18.4% of the budget law or grew by 26.3 percent compared to 2017. This expenditure has shown to have better performance than that of the previous year which reflects the improvement of the spending procedures and clearer understanding of the procedures and guidelines.

**IV. Budget Balance**

In all, in the first quarter of 2018, the current budget balance has achieved surplus of KHR 1,245.85 billion and overall budget balance has achieved surplus of KHR 719.2 billion.

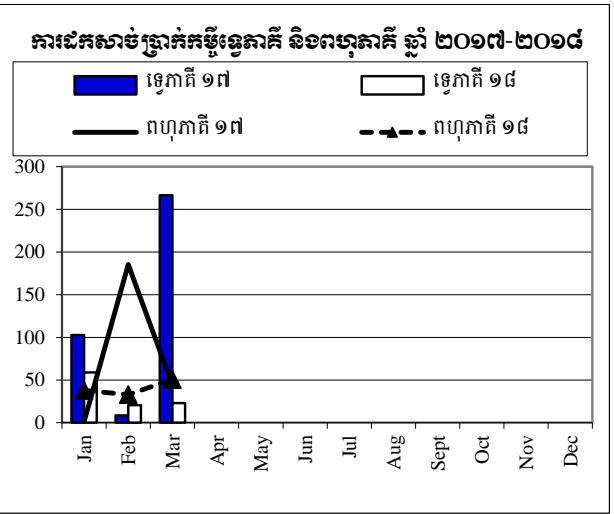
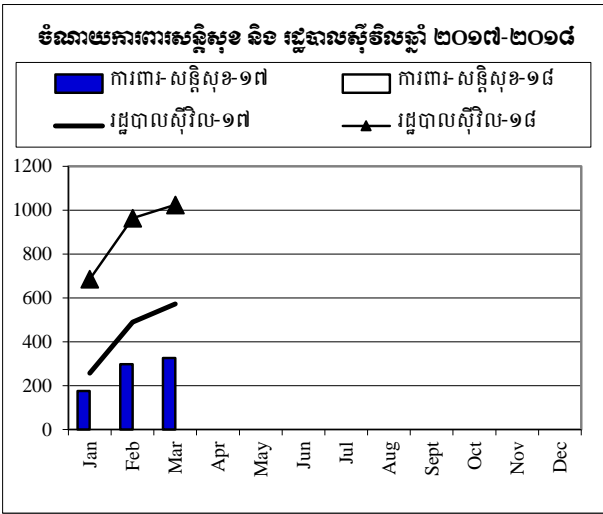
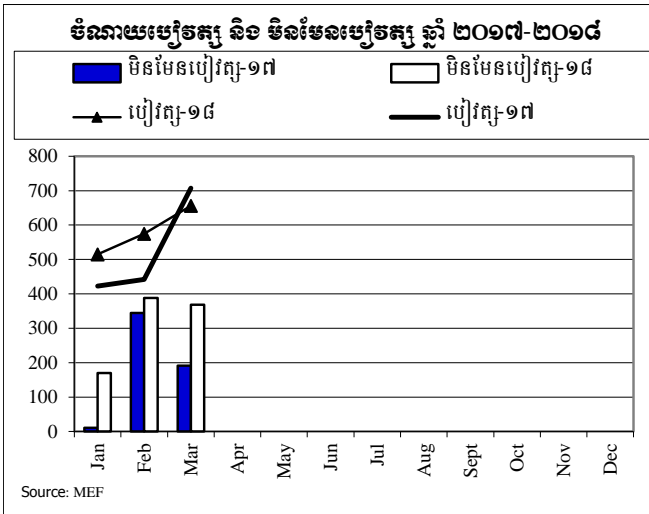
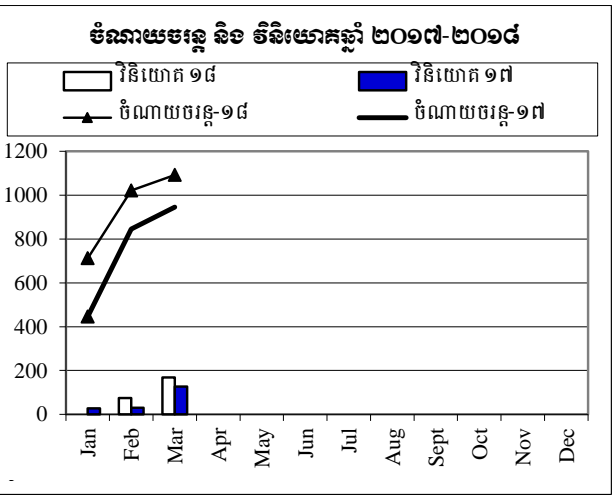
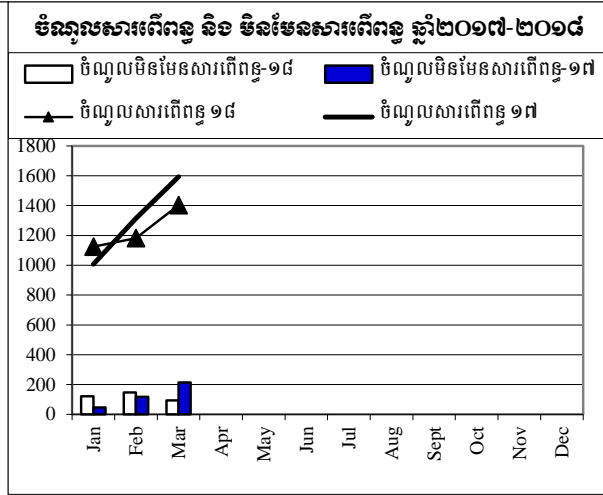
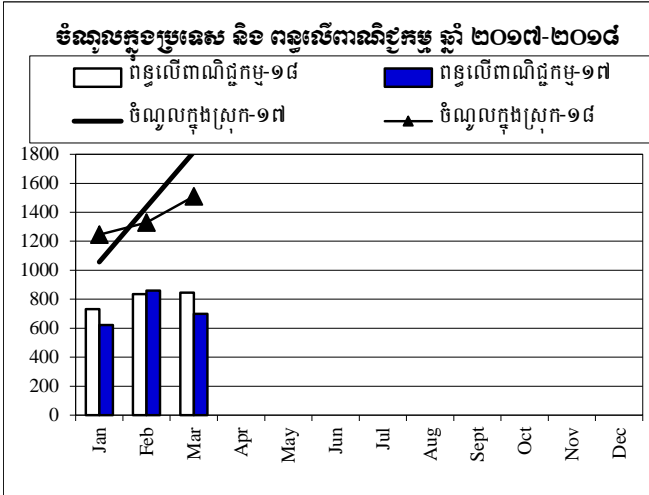
## V. Conclusion

The improvement of budget implementation is driven by the concerted efforts from the Ministry of Finance in strictly implementing Revenue Mobilization Strategy and Public Finance Management Reform Programme to ensure growth in revenue mobilization and ensure efficient spending.



# ការប្រៀបធៀបការអនុវត្តវិកា ឆ្នាំ ២០១៧-២០១៨

ភិក្ខុ ប៊ែនណូរ៉េស



Source: MEF

ការងារប្រតិបត្តិការហិរញ្ញវត្ថុឆ្នាំ ២០១៨ TOFE: BUDGET IMPLEMENTATION FOR 2018

Billions of Riels	2018 C.B.L.	Implementation 3 months =25.0%		Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>I. DOMESTIC REVENUE</b>	<b>17,640.20</b>	<b>23.15%</b>	<b>4,083.13</b>	<b>1,245.14</b>	<b>1,328.78</b>	<b>1,509.21</b>	-	-	-	-	-	-	-	-	-
<b>I.CURRENT REVENUE</b>	<b>17,460.01</b>	<b>23.31%</b>	<b>4,070.24</b>	<b>1,245.14</b>	<b>1,328.78</b>	<b>1,496.32</b>	-	-	-	-	-	-	-	-	-
<b>a. TAX REVENUE</b>	<b>15,075.56</b>	<b>24.60%</b>	<b>3,709.16</b>	<b>1,124.46</b>	<b>1,181.52</b>	<b>1,403.18</b>	-	-	-	-	-	-	-	-	-
<b>Domestic tax revenue</b>	<b>12,934.06</b>	<b>24.69%</b>	<b>3,193.77</b>	<b>966.59</b>	<b>1,010.41</b>	<b>1,216.77</b>	-	-	-	-	-	-	-	-	-
Direct Tax (income tax, profits tax)	3,899.30	20.05%	781.86	234.51	176.19	371.16	-	-	-	-	-	-	-	-	-
Indirect Tax	9,034.76	26.70%	2,411.91	732.08	834.22	845.61	-	-	-	-	-	-	-	-	-
o.w/ - Excise Tax on specific goods	729.00	31.43%	229.16	80.18	110.98	38.00	-	-	-	-	-	-	-	-	-
o.w/ -Special Excise Tax(petroleum,others)	3,165.00	29.83%	944.27	269.00	316.53	358.74	-	-	-	-	-	-	-	-	-
Other tax revenues	98.50	19.51%	19.22	4.06	11.74	3.41	-	-	-	-	-	-	-	-	-
<b>Taxes on international trade</b>	<b>2,141.50</b>	<b>24.07%</b>	<b>515.39</b>	<b>157.86</b>	<b>171.12</b>	<b>186.41</b>	-	-	-	-	-	-	-	-	-
Taxes and duties on imports	2,095.70	23.89%	500.67	150.37	167.29	183.01	-	-	-	-	-	-	-	-	-
o.w/ -Customs duties on imports	1,450.00	24.56%	356.12	121.16	110.13	124.83	-	-	-	-	-	-	-	-	-
-Customs duties on petroleum products	220.00	19.77%	43.50	8.94	16.01	18.56	-	-	-	-	-	-	-	-	-
-Import tax for materials used for medical production	2.20	40.02%	0.88	-	-	0.88	-	-	-	-	-	-	-	-	-
Taxes and duties on exports	45.80	32.14%	14.72	7.49	3.83	3.40	-	-	-	-	-	-	-	-	-
o.w/-Tax on rubber exports	10.00	55.90%	5.59	3.30	1.45	0.84	-	-	-	-	-	-	-	-	-
-Tax on export of agricultural products	33.00	21.42%	7.07	3.47	1.85	1.74	-	-	-	-	-	-	-	-	-
-Tax on export of agricultural products	2.30	79.19%	1.82	0.69	0.49	0.64	-	-	-	-	-	-	-	-	-
<b>b. NON TAX REVENUE</b>	<b>2,384.44</b>	<b>15.14%</b>	<b>361.09</b>	<b>120.68</b>	<b>147.26</b>	<b>93.14</b>	-	-	-	-	-	-	-	-	-
<b>State Property Revenue</b>	<b>104.52</b>	<b>7.41%</b>	<b>7.74</b>	<b>3.73</b>	<b>2.38</b>	<b>1.64</b>	-	-	-	-	-	-	-	-	-
Concession and rental land	85.07	9.10%	7.74	3.72747	2.38	1.64	-	-	-	-	-	-	-	-	-
Public Enterprises Income	19.45	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Income from Sales, Rental of Properties and Services</b>	<b>2,036.61</b>	<b>16.81%</b>	<b>342.38</b>	<b>116.6223</b>	<b>144.67</b>	<b>81.08</b>	-	-	-	-	-	-	-	-	-
Income of administrative public enterprises -operational services (for profit)	804.02	17.30%	139.10	51.62	82.11	5.37	-	-	-	-	-	-	-	-	-
Sales of Property of Public Administration	88.05	21.27%	18.72	3.57	7.40	7.76	-	-	-	-	-	-	-	-	-
Administrative fees	782.10	20.38%	159.37	59.07	45.30	55.01	-	-	-	-	-	-	-	-	-
Sales of Services	65.93	8.53%	5.62	1.29	2.70	1.63	-	-	-	-	-	-	-	-	-
Other Rental of immovable properties	268.33	6.72%	18.03	0.17	6.79	11.07	-	-	-	-	-	-	-	-	-
Other Rental of immovable properties	28.18	5.43%	1.53	0.91	0.37	0.25	-	-	-	-	-	-	-	-	-
<b>Other non tax</b>	<b>243.32</b>	<b>4.51%</b>	<b>10.97</b>	<b>0.33</b>	<b>0.21</b>	<b>10.42</b>	-	-	-	-	-	-	-	-	-

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Billions of Riels	2018 C.B.L.	Implementation 3 months =25.0%	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>2. CAPITAL REVENUE</b>	<b>180.19</b>	<b>7.15%</b>	<b>12.88</b>	-	-	12.88	-	-	-	-	-	-	-	-
Other financial assets	180.19	7.15%	12.88	-	-	12.88	-	-	-	-	-	-	-	-
<b>II. BUDGET EXPENDITURE</b>	<b>22,840.91</b>	<b>14.73%</b>	<b>3,363.93</b>	<b>832.76</b>	<b>1,172.70</b>	<b>1,358.46</b>	-	-	-	-	-	-	-	-
<b>I. CURRENT EXPENDITURE</b>	<b>15,368.17</b>	<b>18.38%</b>	<b>2,824.39</b>	<b>711.67</b>	<b>1,021.04</b>	<b>1,091.69</b>	-	-	-	-	-	-	-	-
<b>a. Wages</b>	<b>7,914.92</b>	<b>22.06%</b>	<b>1,745.88</b>	<b>515.03</b>	<b>574.88</b>	<b>655.97</b>	-	-	-	-	-	-	-	-
<b>b. Non wage</b>	<b>7,453.24</b>	<b>14.47%</b>	<b>1,078.51</b>	<b>196.64</b>	<b>446.16</b>	<b>435.72</b>	-	-	-	-	-	-	-	-
-Purchases	1,549.76	11.24%	174.16	137.90	13.59	22.68	-	-	-	-	-	-	-	-
-Services	1,743.13	5.25%	91.50	21.88	27.85	41.77	-	-	-	-	-	-	-	-
-Financial charges	387.48	39.04%	151.28	26.40	57.81	67.07	-	-	-	-	-	-	-	-
-Social Benefit	996.30	10.30%	102.64	9.47	19.49	73.68	-	-	-	-	-	-	-	-
-Grants	1,473.70	24.89%	366.73	0.99	298.15	67.59	-	-	-	-	-	-	-	-
-Other non wage	1,302.88	14.75%	192.20	-	29.27	162.93	-	-	-	-	-	-	-	-
<b>2. CAPITAL</b>	<b>7,472.74</b>	<b>7.22%</b>	<b>539.54</b>	<b>121.10</b>	<b>151.67</b>	<b>266.77</b>	-	-	-	-	-	-	-	-
<b>Domestic Financing</b>	<b>2,925.80</b>	<b>8.28%</b>	<b>242.33</b>	-	<b>73.81</b>	<b>168.53</b>	-	-	-	-	-	-	-	-
Tangible fixed assets and land	2,925.80	8.28%	242.33	-	73.81	168.53	-	-	-	-	-	-	-	-
<b>External assistance (Project)</b>	<b>4,546.94</b>	<b>6.54%</b>	<b>297.20</b>	<b>121.10</b>	<b>77.86</b>	<b>98.25</b>	-	-	-	-	-	-	-	-
<b>CURRENT DEF/SURPL.comt (I.I-II.I)</b>	<b>2,091.84</b>	<b>59.56%</b>	<b>1,245.85</b>	<b>533.47</b>	<b>307.75</b>	<b>404.64</b>	-	-	-	-	-	-	-	-
<b>OVERALL DEF/SURPL.comt (I-II)</b>	<b>(5,200.71)</b>	<b>-13.83%</b>	<b>719.20</b>	<b>412.37</b>	<b>156.08</b>	<b>150.75</b>	-	-	-	-	-	-	-	-
<b>3. Expenditure adjustments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>CURRENT DEF/SURPL.cash(comt.+3)</b>	<b>2,091.84</b>	<b>59.56%</b>	<b>1,245.85</b>	<b>533.47</b>	<b>307.75</b>	<b>404.64</b>	-	-	-	-	-	-	-	-
<b>OVERALL DEF/SURPL.cash (com.+3)</b>	<b>(5,200.71)</b>	<b>-13.83%</b>	<b>719.20</b>	<b>412.37</b>	<b>156.08</b>	<b>150.75</b>	-	-	-	-	-	-	-	-
<b>III. FINANCING</b>	<b>5,200.71</b>	<b>-13.83%</b>	<b>(719.20)</b>	<b>(412.37)</b>	<b>(156.08)</b>	<b>(150.75)</b>	-	-	-	-	-	-	-	-
<b>I. FOREIGN FINANCING</b>	<b>4,059.55</b>	<b>2.74%</b>	<b>111.41</b>	<b>114.48</b>	<b>12.95</b>	<b>(16.01)</b>	-	-	-	-	-	-	-	-
<b>a. Budget support</b>	<b>250.00</b>	<b>5.31%</b>	<b>13.27</b>	<b>13.27</b>	-	-	-	-	-	-	-	-	-	-
-Grants-budget support	125.00	-	-	-	-	-	-	-	-	-	-	-	-	-
-Debt and related liabilities-budget support	125.00	10.61%	13.27	13.27	-	-	-	-	-	-	-	-	-	-
Foreign borrowing	125.00	10.61%	13.27	13.27	-	-	-	-	-	-	-	-	-	-
<b>b. Project aid</b>	<b>4,546.94</b>	<b>6.05%</b>	<b>275.03</b>	<b>115.05</b>	<b>61.73</b>	<b>98.25</b>	-	-	-	-	-	-	-	-
<b>Spent</b>	<b>4,546.94</b>	<b>6.54%</b>	<b>297.20</b>	<b>121.10</b>	<b>77.86</b>	<b>98.25</b>	-	-	-	-	-	-	-	-
-Grants	591.10	12.50%	73.89	24.63	24.63	24.63	-	-	-	-	-	-	-	-
-Debt and related liabilities	3,955.84	5.65%	223.31	96.47	53.23	73.62	-	-	-	-	-	-	-	-
Foreign borrowing	3,955.84	5.65%	223.31	96.47	53.23	73.62	-	-	-	-	-	-	-	-
Foreign borrowings from multilateral agencies	3,955.84	3.06%	121.21	37.78	32.77	50.66	-	-	-	-	-	-	-	-

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Foreign borrowings from bilateral agencies	-		102.10	58.69	20.46	22.95	-	-	-	-	-	-	-	-
c. Amortization on external debts	(737.39)	23.99%	(176.88)	(13.84)	(48.79)	(114.25)	-	-	-	-	-	-	-	-
<b>2. DOMESTIC FINANCING</b>	-	#DIV/0!	<b>9.38</b>	<b>(55.53)</b>	<b>64.90</b>	-	-	-	-	-	-	-	-	-
a. Net bank financing (monetary suvey)	-	#DIV/0!	173.93	300.33	(126.40)	-	-	-	-	-	-	-	-	-
b. Other MEF's account	-		-	-	-	-	-	-	-	-	-	-	-	-
<b>3. OUTSTANDING OPERATIONS</b>			<b>(839.99)</b>	<b>(471.32)</b>	<b>(233.93)</b>	<b>(134.74)</b>	-	-	-	-	-	-	-	-
Error			0.00	(0.00)	(0.00)	0.00	-	-	-	-	-	-	-	-
<i>Memorandum Item :</i>			-											
Exchange rate (R/\$)				4,015	4,010	4,000	-	-	-	-	-	-	-	-
Provincial revenue	<b>1,673.64</b>	25.89%	<b>433.37</b>	<b>82.18</b>	<b>351.18</b>	-	-	-	-	-	-	-	-	-
o.w. provincial tax revenue	910.44	18.04%	164.29	74.15	90.13	-	-	-	-	-	-	-	-	-
o.w. prov. non-tax revenue	23.60	36.62%	8.64	4.15	4.49	-	-	-	-	-	-	-	-	-
o.w. prov. Transfer from central	739.60	35.21%	260.44	3.88	256.56	-	-	-	-	-	-	-	-	-
Contribution from casino and Lottery	188.44	9.13%	17.21	-	6.53	10.68	-	-	-	-	-	-	-	-

ថ្ងៃ ខែ ឆ្នាំ ព.ស. ២៥៦១  
រាជធានីភ្នំពេញ ថ្ងៃទី ខែ ឆ្នាំ ២០១៨

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អគ្គនាយក

ប្រធាននាយកដ្ឋានស្តីពី

ប្រធានការិយាល័យ

អគ្គនាយកដ្ឋានគណនេយ្យ

នាយកដ្ឋានស្តីពី និងវិភាគសេដ្ឋកិច្ច

ស្ថិតិហិរញ្ញវត្ថុសាធារណៈ

## NOTE



TOFE report was issued based on temporary data as following:

1. Data on Revenue at National level was received on April 06, 2018
2. Data on Expenditure at National Level was received April 01, 2018
3. Data on Loan and Grant of multilateral and bilateral was retrieved on April 20, 2018
4. Financial Operation Data (Credit Bank) was received on April 05, 2018

TOFE report will be updated in the next released.

