



ព្រះរាជាណាចក្រកម្ពុជា  
ជាតិ សាសនា ព្រះមហាក្សត្រ  
KINGDOM OF CAMBODIA  
Nation Religion King

ក្រសួងសេដ្ឋកិច្ច និង ហិរញ្ញវត្ថុ

MINISTRY OF ECONOMY AND FINANCE

# ***Government Finance Statistics***

## ***May 2023***

*(Preliminary data)*

<b>Content</b>	<b>Page</b>
<b>1.Executive Summary</b>	<b>1</b>
<b>2.Budgetary Central Government Finance Statistics</b>	
2.1.Statement of Government Operations	2
2.2.Table of Revenue	3
2.3.Table of Expense	5
2.4.Table of Transactions in Assets and Liabilities	6
2.5.Charts	7
<b>3.General Government Finance Statistics</b>	<b>9</b>
<b>4.Budgetary Central Government Finance Statistics</b>	<b>10</b>
<b>5.Local Government Finance Statistics</b>	<b>11</b>
<b>6.TOFE to GFS Derivation Table</b>	<b>12</b>
<b>7.Technical Note on "Government Finance Statistics Report"</b>	<b>13</b>
<b>8.Statistical Note</b>	<b>19</b>

## 1. Executive Summary of Government Finance Statistics

### Revenue Performance:

In May 2023, the Budgetary Central Government (BCG) collected 1,746 billion riels in revenue, equivalent to 6.65% of the 2023 annual budget law (BL), consisting of 1,625 billion riels in tax revenue, 17 billion riels in grant and 104 billion riels in other revenue. Compared to May last year's performance, BCG's revenue decreased by 10.96%, in which tax revenue decreased by 1.88%, grants decreased by 90.94%, and other revenue decreased by 10.48%.

During the first five months of 2023, BCG's revenue collection achieved 41.15% of the 2023 BL, equivalent to 10,800 billion riels, a 5.53% decline from the same period last year, contributed by a 0.59% drop in tax revenue, and 5.52% drop in grants. Meanwhile, compared to the same period last year, there are notable changes in some revenue sources, such as a 113.88% increase in sales of goods and services, a 13.15% increase in taxes on income, profits, and capital gains (individual), a 2.41% increase in value-added tax, a 90.38% decrease in dividend revenue, a 39.85% decrease in interest income, a 17.76% decrease in excises, and a 0.35% decrease in taxes on international trade and transactions.

### Expenditure Execution:

In May 2023, BCG's expenditure reached 1,633 billion riels, equivalent to 4.97% of the 2023 BL, consisting of 874 billion riels in expense and 759 billion riels in net acquisition of nonfinancial assets. Compared to May last year's execution, BCG's expenditure execution increased by 12.69%, in which expenses increased by 3.74% and net acquisition of non-financial assets increased by 40.51%.

During the first five months of 2023, BCG's expenditure execution achieved 30.88% of the 2023 BL, equivalent to 10,158 billion riels, a 1.43% increase compared to the same period last year, of which expenses increased by 3.74%, and net acquisition of non-financial assets decreased by 5.78% (by domestic financing increased by 84.51% and by foreign financing increased by 38.87%).

### Overall Performance:

In May 2023, BCG's revenue collection achieved 1,746 billion riels, equivalent to 6.65% of the 2023 BL, while its expenditure reached 1,633 billion riels, equivalent to 4.97% of the 2023 BL. As a result, BCG's budget execution has a 113 billion riels surplus.

During the first five months of 2023, BCG's revenue collection achieved 10,800 billion riels, equivalent to 41.15% of the 2023 BL, while its expenditure execution achieved 10,158 billion riels, equivalent to 30.88% of the 2023 BL. As a result, BCG's budget execution has a 642 billion riels surplus while net worth increased by 2,938 billion riels.

## 2. Budgetary Central Government

### 2.1 Statement of Government Operations

Millions of Riels, Fiscal year ends December 31

		BL2023	2023	Act2023/ BL 2023	2023M1	2023M2	2023M3	2023M4	2023M5	2023M6	2023M7	2023M8	2023M9	2023M10	2023M11	2023M12
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
<b>1</b>	<b>Revenue .....</b>	<b>26,246,991</b>	<b>10,800,081</b>	<b>41.15%</b>	<b>1,882,294</b>	<b>1,639,013</b>	<b>3,106,239</b>	<b>2,426,143</b>	<b>1,746,392</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
11	Taxes .....	23,100,116	9,896,304	42.84%	1,722,901	1,447,015	2,852,873	2,248,576	1,624,939	0	0	0	0	0	0	0
13	Grants .....	912,569	111,079	12.17%	39,188	15,112	38,316	1,388	17,074	0	0	0	0	0	0	0
14	Other revenue .....	2,234,306	792,698	35.48%	120,205	176,886	215,050	176,178	104,379	0	0	0	0	0	0	0
<b>2</b>	<b>Expense .....</b>	<b>18,748,112</b>	<b>7,862,479</b>	<b>41.94%</b>	<b>714,380</b>	<b>1,735,799</b>	<b>2,162,483</b>	<b>2,376,209</b>	<b>873,608</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
21	Compensation of employees .....	8,616,086	3,282,291	38.09%	605,006	601,482	676,170	1,040,630	359,003	0	0	0	0	0	0	0
22	Use of goods and services .....	3,299,407	681,786	20.66%	29,134	73,122	129,211	278,537	171,782	0	0	0	0	0	0	0
24	Interest .....	769,491	197,410	25.65%	61,328	65,604	37,838	16,620	16,021	0	0	0	0	0	0	0
25	Subsidies .....	9,000	...	...	0	0	0	0	0	0	0	0	0	0	0	0
26	Grants .....	2,975,375	2,069,225	69.55%	1,209	558,786	1,021,704	418,267	69,258	0	0	0	0	0	0	0
27	Social benefits .....	2,091,777	1,416,274	67.71%	10,655	417,769	210,676	576,009	201,166	0	0	0	0	0	0	0
28	Other expense .....	986,976	215,493	21.83%	7,048	19,036	86,885	46,146	56,378	0	0	0	0	0	0	0
<b>GOB</b>	<b>Gross operating balance (1-2+23+NOBz) .....</b>	<b>7,498,879</b>	<b>2,937,602</b>	<b>39.17%</b>	<b>1,167,914</b>	<b>-96,787</b>	<b>943,756</b>	<b>49,934</b>	<b>872,785</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NOB</b>	<b>Net operating balance (1-2+NOBz) <sup>cl</sup> .....</b>	<b>7,498,879</b>	<b>2,937,602</b>	<b>39.17%</b>	<b>1,167,914</b>	<b>-96,787</b>	<b>943,756</b>	<b>49,934</b>	<b>872,785</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>31</b>	<b>Net Acquisition of Nonfinancial Assets .....</b>	<b>14,141,846</b>	<b>2,295,440</b>	<b>16.23%</b>	<b>324,039</b>	<b>529,296</b>	<b>477,085</b>	<b>205,577</b>	<b>759,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
311	Fixed assets .....	14,141,846	2,295,440	16.23%	324,039	529,296	477,085	205,577	759,442	0	0	0	0	0	0	0
314	Nonproduced assets .....	0	...	...	0	0	0	0	0	...	...	...	...	...	...	...
<b>2M</b>	<b>Expenditure (2+31) .....</b>	<b>32,889,958</b>	<b>10,157,919</b>	<b>30.88%</b>	<b>1,038,419</b>	<b>2,265,095</b>	<b>2,639,568</b>	<b>2,581,786</b>	<b>1,633,050</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NLB</b>	<b>Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M) ..</b>	<b>-6,642,968</b>	<b>642,162</b>	<b>...</b>	<b>843,875</b>	<b>-626,083</b>	<b>466,671</b>	<b>-155,644</b>	<b>113,343</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>32</b>	<b>Net acquisition of financial assets .....</b>	<b>-1,056,500</b>	<b>2,502,508</b>	<b>...</b>	<b>950,858</b>	<b>-345,220</b>	<b>579,882</b>	<b>-107,155</b>	<b>1,424,142</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
321	Domestic .....	-1,056,500	2,502,508	...	950,858	-345,220	579,882	-107,155	1,424,142	0	0	0	0	0	0	0
<b>33</b>	<b>Net incurrence of liabilities .....</b>	<b>5,586,468</b>	<b>1,860,346</b>	<b>33.30%</b>	<b>106,983</b>	<b>280,863</b>	<b>113,211</b>	<b>48,489</b>	<b>1,310,800</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
332	Foreign .....	4,773,468	1,752,346	36.71%	82,983	208,863	109,211	44,489	1,306,800	0	0	0	0	0	0	0

## 2. Budgetary Central Government

### 2.2. Table of Revenue

Millions of Riels, Fiscal year ends December 31

		BL2023	2023	Act2023/ BL 2023	2023M1	2023M2	2023M3	2023M4	2023M5	2023M6	2023M7	2023M8	2023M9	2023M10	2023M11	2023M12
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
<b>1</b>	<b>REVENUE .....</b>	<b>26,246,991</b>	<b>10,800,081</b>	<b>41.15%</b>	<b>1,882,294</b>	<b>1,639,013</b>	<b>3,106,239</b>	<b>2,426,143</b>	<b>1,746,392</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>11</b>	<b>Taxes .....</b>	<b>23,100,116</b>	<b>9,896,304</b>	<b>42.84%</b>	<b>1,722,901</b>	<b>1,447,015</b>	<b>2,852,873</b>	<b>2,248,576</b>	<b>1,624,939</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>111</b>	<b>Taxes on income, profits, and capital gains .....</b>	<b>7,257,989</b>	<b>4,507,795</b>	<b>62.11%</b>	<b>666,096</b>	<b>458,411</b>	<b>1,682,826</b>	<b>1,236,338</b>	<b>464,123</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1111	Payable by individuals .....	1,357,989	657,743	48.44%	147,212	117,333	130,710	140,896	121,591	0	0	0	0	0	0	0
1112	Payable by corporations and other enterprises .....	5,900,000	3,850,053	65.26%	518,884	341,078	1,552,116	1,095,443	342,532	0	0	0	0	0	0	0
<b>114</b>	<b>Taxes on goods and services .....</b>	<b>13,324,905</b>	<b>4,453,337</b>	<b>33.42%</b>	<b>882,805</b>	<b>835,979</b>	<b>948,772</b>	<b>845,618</b>	<b>940,163</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1141	General taxes on goods and services .....	7,865,355	2,783,413	35.39%	566,486	522,188	585,904	527,897	580,938	0	0	0	0	0	0	0
11411	Value-added taxes .....	7,865,355	2,783,406	35.39%	566,485	522,186	585,903	527,894	580,937	0	0	0	0	0	0	0
11413	Turnover & other general taxes on G & S .....	0	7	...	1	2	1	3	1	0	0	0	0	0	0	0
1142	Excises .....	5,459,550	1,669,924	30.59%	316,319	313,791	362,868	317,721	359,225	0	0	0	0	0	0	0
<b>115</b>	<b>Taxes on international trade and transactions .....</b>	<b>2,517,222</b>	<b>935,172</b>	<b>37.15%</b>	<b>174,000</b>	<b>152,625</b>	<b>221,274</b>	<b>166,620</b>	<b>220,653</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1151	Customs and other import duties .....	2,469,895	911,947	36.92%	172,831	148,419	214,937	161,290	214,470	0	0	0	0	0	0	0
1152	Taxes on exports .....	47,327	23,225	49.07%	1,169	4,206	6,337	5,331	6,183	0	0	0	0	0	0	0
<b>116</b>	<b>Other taxes .....</b>	<b>0</b>	<b>...</b>	<b>...</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>Grants .....</b>	<b>912,569</b>	<b>111,079</b>	<b>12.17%</b>	<b>39,188</b>	<b>15,112</b>	<b>38,316</b>	<b>1,388</b>	<b>17,074</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>131</b>	<b>From foreign governments .....</b>	<b>333,559</b>	<b>104,255</b>	<b>31.26%</b>	<b>39,188</b>	<b>15,112</b>	<b>38,316</b>	<b>1,388</b>	<b>10,251</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1311	Current .....	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1312	Capital .....	333,559	104,255	31.26%	39,188	15,112	38,316	1,388	10,251	0	0	0	0	0	0	0
<b>132</b>	<b>From international organizations .....</b>	<b>579,010</b>	<b>6,824</b>	<b>1.18%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,824</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1322	Capital .....	489,010	6,824	1.40%	0	0	0	0	6,824	0	0	0	0	0	0	0
<b>133</b>	<b>From other general government units .....</b>	<b>0</b>	<b>...</b>	<b>...</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1331	Current .....	0	...	...	0	0	0	0	0	0	0	0	0	0	0	0
<b>14</b>	<b>Other revenue .....</b>	<b>2,234,306</b>	<b>792,698</b>	<b>35.48%</b>	<b>120,205</b>	<b>176,886</b>	<b>215,050</b>	<b>176,178</b>	<b>104,379</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>141</b>	<b>Property income .....</b>	<b>409,738</b>	<b>126,720</b>	<b>30.93%</b>	<b>24,668</b>	<b>34,713</b>	<b>30,738</b>	<b>25,776</b>	<b>10,824</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1411	Interest .....	211,638	28,057	13.26%	0	5,580	18,172	3,294	1,011	0	0	0	0	0	0	0
14112	From residents other than general government .....	211,638	28,057	13.26%	0	5,580	18,172	3,294	1,011	0	0	0	0	0	0	0
1412	Dividends .....	7,849	26,883	342.48%	15	23,246	0	2,640	981	0	0	0	0	0	0	0
1413	Withdrawals from income of quasi-corporations .....	0	42	...	7	9	8	8	9	0	0	0	0	0	0	0

## 2.Budgetary Central Government

### 2.2. Table of Revenue

Millions of Riels, Fiscal year ends December 31

		BL2023	2023	Act2023/ BL 2023	2023M1	2023M2	2023M3	2023M4	2023M5	2023M6	2023M7	2023M8	2023M9	2023M10	2023M11	2023M12
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
1415	Rent .....	190,250	71,738	37.71%	24,645	5,879	12,558	19,834	8,822	0	0	0	0	0	0	0
<b>142</b>	<b>Sales of goods and services .....</b>	<b>1,569,236</b>	<b>539,175</b>	<b>34.36%</b>	<b>76,208</b>	<b>115,395</b>	<b>152,693</b>	<b>129,938</b>	<b>64,941</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1421	Sales of market establishments .....	802,405	223,410	27.84%	27,471	41,797	78,849	49,955	25,338	0	0	0	0	0	0	0
1422	Administrative fees .....	672,416	251,814	37.45%	39,475	58,667	59,344	66,571	27,758	0	0	0	0	0	0	0
1423	Incidental sales by nonmarket establishments .....	94,415	63,952	67.73%	9,262	14,931	14,500	13,413	11,846	0	0	0	0	0	0	0
<b>143</b>	<b>Fines, penalties, and forfeits .....</b>	<b>253,027</b>	<b>126,078</b>	<b>49.83%</b>	<b>19,114</b>	<b>26,643</b>	<b>31,489</b>	<b>20,395</b>	<b>28,438</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>144</b>	<b>Transfers not elsewhere classified .....</b>	<b>2,305</b>	<b>725</b>	<b>31.46%</b>	<b>215</b>	<b>135</b>	<b>130</b>	<b>69</b>	<b>176</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1441	Current .....	2,305	725	31.46%	215	135	130	69	176	0	0	0	0	0	0	0
14412	Other .....	2,305	725	31.46%	215	135	130	69	176	0	0	0	0	0	0	0

## 2. Budgetary Central Government

### 2.3. Table of Expense

Millions of Riels, Fiscal year ends December 31

		BL2023	2023	Act2023/ BL 2023	2023M1	2023M2	2023M3	2023M4	2023M5	2023M6	2023M7	2023M8	2023M9	2023M10	2023M11	2023M12
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
2	EXPENSE .....	18,748,112	7,862,479	41.94%	714,380	1,735,799	2,162,483	2,376,209	873,608	0	0	0	0	0	0	0
21	Compensation of employees .....	8,616,086	3,282,291	38.09%	605,006	601,482	676,170	1,040,630	359,003	0	0	0	0	0	0	0
211	Wages and salaries .....	8,616,086	3,282,291	38.09%	605,006	601,482	676,170	1,040,630	359,003	0	0	0	0	0	0	0
22	Use of goods and services .....	3,299,407	681,786	20.66%	29,134	73,122	129,211	278,537	171,782	0	0	0	0	0	0	0
24	Interest .....	769,491	197,410	25.65%	61,328	65,604	37,838	16,620	16,021	0	0	0	0	0	0	0
241	To nonresidents .....	769,491	196,659	25.56%	61,328	65,186	37,838	16,352	15,955	0	0	0	0	0	0	0
242	To residents other than general government .....	0	751	...	0	418	0	267	66	0	0	0	0	0	0	0
25	Subsidies .....	9,000	...	...	0	0	0	0	0	0	0	0	0	0	0	0
251	To public corporations .....	9,000	...	...	0	0	0	0	0	0	0	0	0	0	0	0
26	Grants .....	2,975,375	2,069,225	69.55%	1,209	558,786	1,021,704	418,267	69,258	0	0	0	0	0	0	0
262	To international organizations .....	155,529	29,483	18.96%	0	147	3,203	11,420	14,712	0	0	0	0	0	0	0
2621	Current .....	155,529	29,483	18.96%	0	147	3,203	11,420	14,712	0	0	0	0	0	0	0
263	To other general government units .....	2,819,845	2,039,742	72.34%	1,209	558,639	1,018,501	406,847	54,546	0	0	0	0	0	0	0
2631	Current .....	2,819,845	2,039,742	72.34%	1,209	558,639	1,018,501	406,847	54,546	0	0	0	0	0	0	0
27	Social benefits .....	2,091,777	1,416,274	67.71%	10,655	417,769	210,676	576,009	201,166	0	0	0	0	0	0	0
271	Social security benefits .....	1,330,745	447	0.03%	0	90	90	90	176	0	0	0	0	0	0	0
272	Social assistance benefits .....	500,703	1,340,305	267.68%	148	407,838	199,607	538,534	194,178	0	0	0	0	0	0	0
273	Employer social benefits .....	260,329	75,522	29.01%	10,506	9,841	10,979	37,385	6,811	0	0	0	0	0	0	0
28	Other expense .....	986,976	215,493	21.83%	7,048	19,036	86,885	46,146	56,378	0	0	0	0	0	0	0
282	Transfers not elsewhere classified .....	984,564	215,098	21.85%	7,048	19,036	86,646	46,146	56,222	0	0	0	0	0	0	0
2821	Current .....	984,564	215,098	21.85%	7,048	19,036	86,646	46,146	56,222	0	0	0	0	0	0	0
283	Premiums, fees, and claims related to nonlife insurance a	2,412	396	16.40%	0	0	239	0	156	0	0	0	0	0	0	0
2831	Premiums, fees, and current claims .....	2,412	396	16.40%	0	0	239	0	156	0	0	0	0	0	0	0
28311	Premiums .....	2,412	396	16.40%	0	0	239	0	156	0	0	0	0	0	0	0

## 2. Budgetary Central Government

### 2.4. Table of Transactions in Assets and Liabilities

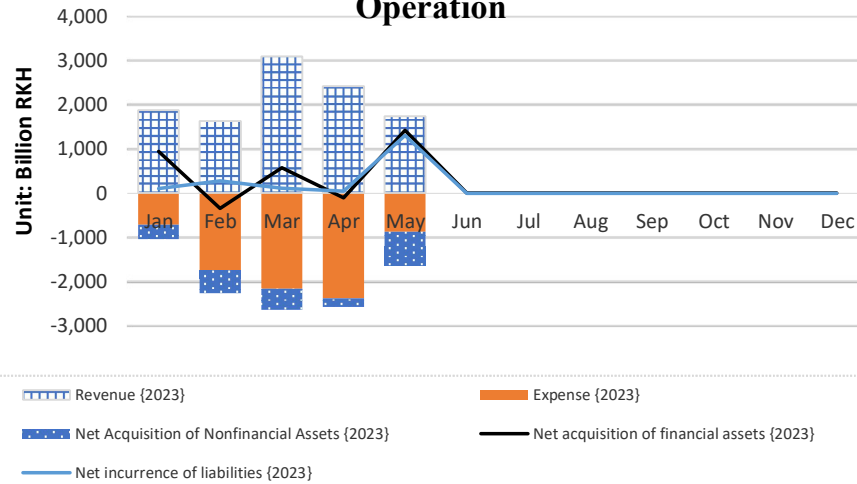
Millions of Riels, Fiscal year ends December 31

		BL2023	2023	Act2023/ BL 2023	2023M1	2023M2	2023M3	2023M4	2023M5	2023M6	2023M7	2023M8	2023M9	2023M10	2023M11	2023M12
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
<b>3</b>	<b>CHANGE IN NET WORTH: TRANSACTIONS <sup>cl</sup></b>	<b>7,498,879</b>	<b>2,937,602</b>	<b>39.17%</b>	<b>1,167,914</b>	<b>-96,787</b>	<b>943,756</b>	<b>49,934</b>	<b>872,785</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>31</b>	<b>Net acquisition of nonfinancial assets <sup>dl</sup></b>	<b>14,141,846</b>	<b>2,295,440</b>	<b>16.23%</b>	<b>324,039</b>	<b>529,296</b>	<b>477,085</b>	<b>205,577</b>	<b>759,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>311</b>	<b>Fixed assets</b>	<b>14,141,846</b>	<b>2,295,440</b>	<b>16.23%</b>	<b>324,039</b>	<b>529,296</b>	<b>477,085</b>	<b>205,577</b>	<b>759,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>311A</b>	<b>Acquisitions: fixed assets</b>	<b>14,141,852</b>	<b>2,364,934</b>	<b>16.72%</b>	<b>324,039</b>	<b>546,764</b>	<b>494,389</b>	<b>222,790</b>	<b>776,952</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>311B</b>	<b>Disposals: fixed assets</b>	<b>6</b>	<b>69,495</b>	<b>1158244%</b>	<b>0</b>	<b>17,468</b>	<b>17,305</b>	<b>17,213</b>	<b>17,510</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3111	Buildings and structures	13,734,386	2,162,922	15.75%	259,679	525,838	450,154	178,938	748,312	0	0	0	0	0	0	0
3111A	Acquisitions: buildings and structures	13,734,386	2,232,417	16.25%	259,679	543,306	467,459	196,151	765,822	0	0	0	0	0	0	0
3111B	Disposals: buildings and structures	0	69,495	...	0	17,468	17,305	17,213	17,510	0	0	0	0	0	0	0
3112	Machinery and equipment	407,466	132,518	32.52%	64,360	3,458	26,930	26,639	11,130	0	0	0	0	0	0	0
3112A	Acquisitions: machinery and equipment	407,466	132,518	32.52%	64,360	3,458	26,930	26,639	11,130	0	0	0	0	0	0	0
3113	Other fixed assets	-6	...	...	0	0	0	0	0	0	0	0	0	0	0	0
3113B	Disposals: other fixed assets	6	...	...	0	0	0	0	0	0	0	0	0	0	0	0
<b>32</b>	<b>Net acquisition of financial assets [321+322+323]</b>	<b>-1,056,500</b>	<b>2,502,508</b>	<b>...</b>	<b>950,858</b>	<b>-345,220</b>	<b>579,882</b>	<b>-107,155</b>	<b>1,424,142</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3202	Currency and deposits [3212+3222]	-724,688	2,519,732	...	950,858	-345,220	584,110	-96,412	1,426,396	0	0	0	0	0	0	0
3204	Loans [3214+3224]	-331,812	-17,224	...	0	0	-4,228	-10,743	-2,254	0	0	0	0	0	0	0
<b>321</b>	<b>Domestic</b>	<b>-1,056,500</b>	<b>2,502,508</b>	<b>...</b>	<b>950,858</b>	<b>-345,220</b>	<b>579,882</b>	<b>-107,155</b>	<b>1,424,142</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3212	Currency and deposits	-724,688	2,519,732	...	950,858	-345,220	584,110	-96,412	1,426,396	0	0	0	0	0	0	0
3214	Loans	-331,812	-17,224	...	0	0	-4,228	-10,743	-2,254	0	0	0	0	0	0	0
<b>33</b>	<b>Net incurrence of liabilities [331+332]</b>	<b>5,586,468</b>	<b>1,860,346</b>	<b>33.30%</b>	<b>106,983</b>	<b>280,863</b>	<b>113,211</b>	<b>48,489</b>	<b>1,310,800</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3303	Debt securities [3313+3323]	0	...	...	0	0	0	0	0	0	0	0	0	0	0	0
3304	Loans [3314+3324]	4,773,468	1,752,346	36.71%	82,983	208,863	109,211	44,489	1,306,800	0	0	0	0	0	0	0
<b>331</b>	<b>Domestic</b>	<b>813,000</b>	<b>108,000</b>	<b>13.28%</b>	<b>24,000</b>	<b>72,000</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3313	Debt securities	0	...	...	0	0	0	0	0	0	0	0	0	0	0	0
<b>332</b>	<b>Foreign</b>	<b>4,773,468</b>	<b>1,752,346</b>	<b>36.71%</b>	<b>82,983</b>	<b>208,863</b>	<b>109,211</b>	<b>44,489</b>	<b>1,306,800</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
3324	Loans	4,773,468	1,752,346	36.71%	82,983	208,863	109,211	44,489	1,306,800	0	0	0	0	0	0	0

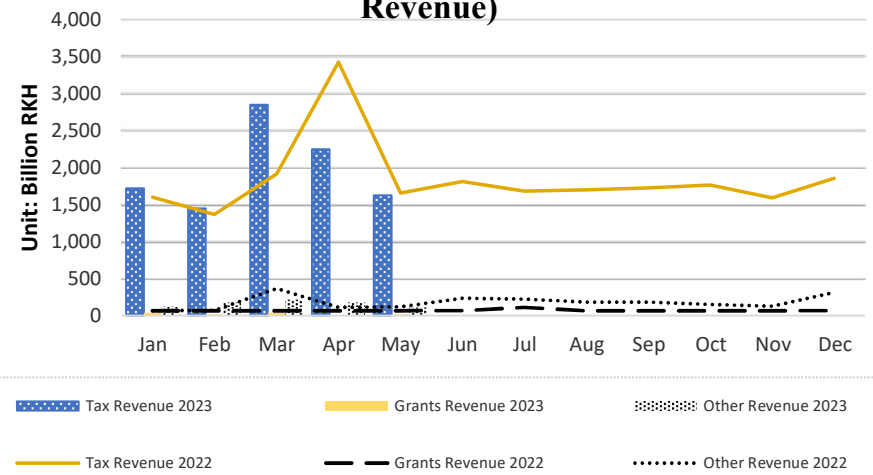
## 2.Budgetary Central Government

### 2.5.CHARTS

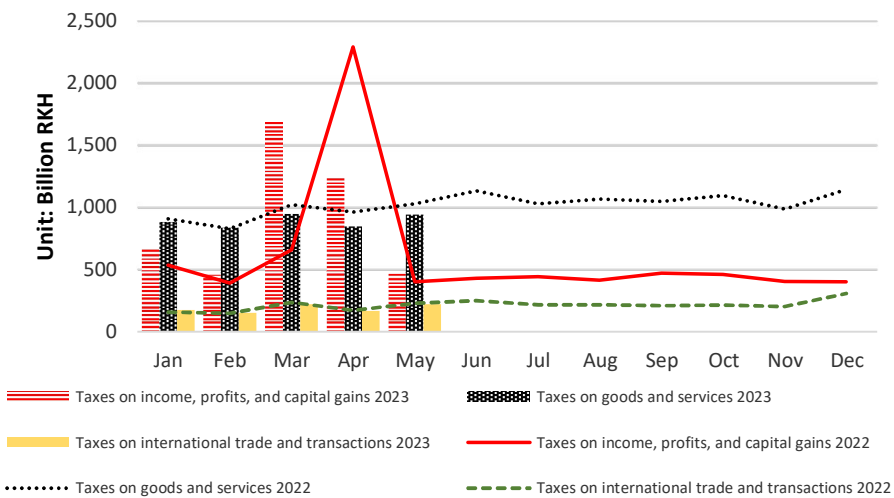
**Chart 1: Key Indicators of Government Operation**



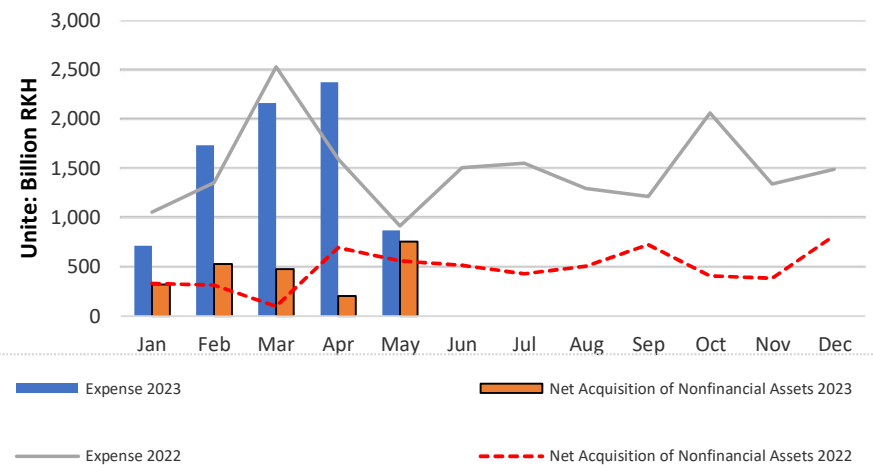
**Chart 2: Revenue (Tax, Grants, and Other Revenue)**



**Chart 3: Tax Revenue**



**Chart 4: Total Expenditure**

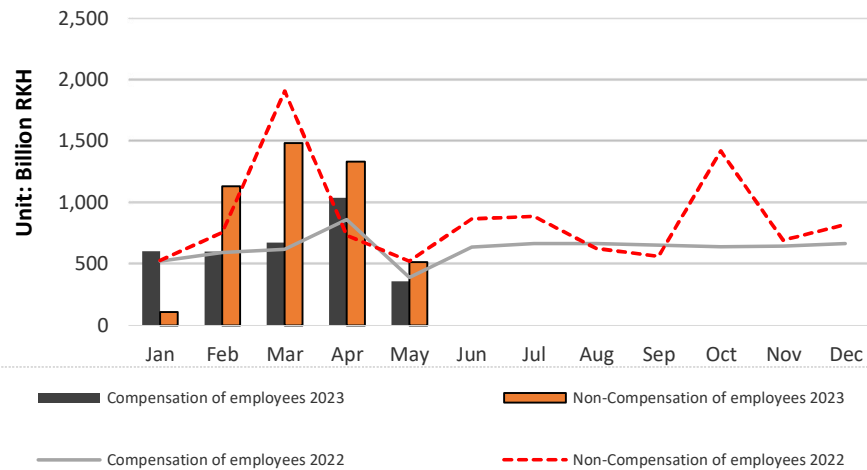




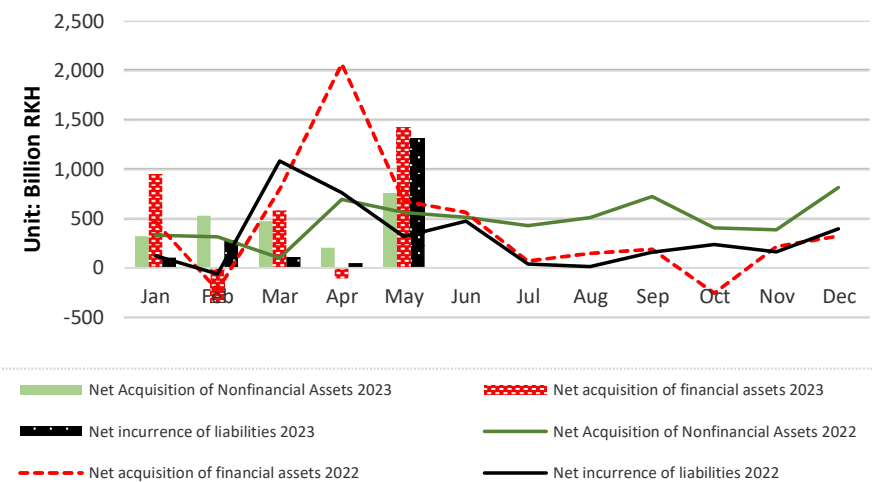
## 2. Budgetary Central Government

### 2.5. CHARTS

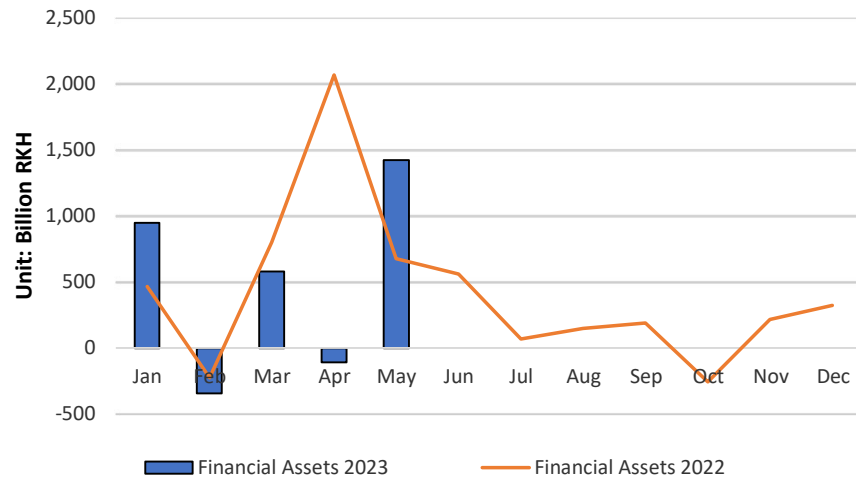
**Chart 5: Expenses**



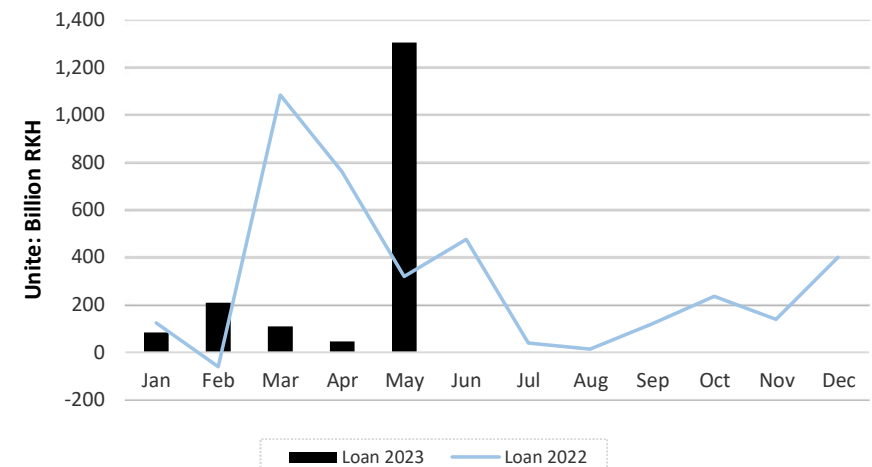
**Chart 6: Transaction in Asset and Liability**



**Chart 7: Financial Assets**



**Chart 8: Liability**



### 3.General Government Finance Statistics <sup>(1)</sup>

#### Statement of Government Operation

Millions of Riels, Fiscal year ends December 31

STATEMENT OF GOVERNMENT OPERATIONS		2015	2016	2017	2018	2019	2020	2021	2022 (2)	BL2023	2023 Q1
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
<b>1</b>	<b>Revenue .....</b>	<b>14,409,681</b>	<b>16,913,325</b>	<b>19,386,752</b>	<b>23,599,112</b>	<b>29,461,178</b>	<b>25,334,068</b>	<b>23,041,022</b>	<b>27,916,023</b>	<b>28,714,617</b>	<b>7,156,798</b>
11	Taxes .....	11,468,515	12,800,088	15,192,684	18,560,887	23,821,776	20,881,713	19,803,575	24,168,048	25,272,466	6,384,522
13	Grants .....	1,427,542	2,010,468	1,706,636	2,132,905	2,200,916	2,043,869	1,101,597	1,201,355	912,569	237,032
14	Other revenue .....	1,513,624	2,102,769	2,487,431	2,905,319	3,438,486	2,408,487	2,135,851	2,546,620	2,529,582	535,244
<b>2</b>	<b>Expense .....</b>	<b>9,183,371</b>	<b>10,983,010</b>	<b>13,335,239</b>	<b>15,276,897</b>	<b>18,040,096</b>	<b>19,636,503</b>	<b>21,289,396</b>	<b>20,333,100</b>	<b>20,657,460</b>	<b>3,800,655</b>
21	Compensation of employees .....	4,149,138	5,124,588	6,297,240	7,412,914	8,354,522	8,991,932	8,860,375	9,152,909	10,552,082	2,215,091
22	Use of goods and services .....	2,841,265	3,120,399	3,650,346	4,092,509	4,984,054	4,197,578	6,139,325	4,778,255	5,282,725	401,586
24	Interest .....	222,839	291,395	288,323	338,018	366,559	380,871	404,660	438,965	769,491	164,769
25	Subsidies .....	20,700	82,080	225,055	10,485	616,400	371,001	45,184	41,864	9,000	-
26	Grants .....	241,011	281,985	478,590	542,874	411,577	673,339	474,216	717,628	519,600	234,648
27	Social benefits .....	1,122,172	1,195,515	1,376,075	1,540,132	1,689,863	3,484,962	4,303,707	3,860,077	2,167,894	643,459
28	Other expense .....	586,247	887,048	1,019,610	1,339,967	1,617,122	1,536,820	1,061,929	1,343,402	1,356,668	141,102
<b>GOB</b>	<b>Gross operating balance (1-2+23+NOBz) .....</b>	<b>5,226,310</b>	<b>5,930,314</b>	<b>6,051,513</b>	<b>8,322,215</b>	<b>11,421,082</b>	<b>5,697,565</b>	<b>1,751,626</b>	<b>7,582,923</b>	<b>8,057,157</b>	<b>3,356,143</b>
<b>NOB</b>	<b>Net operating balance (1-2+NOBz) <sup>d</sup> .....</b>	<b>5,226,310</b>	<b>5,930,314</b>	<b>6,051,513</b>	<b>8,322,215</b>	<b>11,421,082</b>	<b>5,697,565</b>	<b>1,751,626</b>	<b>7,582,923</b>	<b>8,057,157</b>	<b>3,356,143</b>
TRANSACTIONS IN NONFINANCIAL ASSETS:											
<b>31</b>	<b>Net Acquisition of Nonfinancial Assets .....</b>	<b>5,700,652</b>	<b>6,173,782</b>	<b>6,747,191</b>	<b>7,663,907</b>	<b>8,161,278</b>	<b>9,300,353</b>	<b>9,403,441</b>	<b>7,181,753</b>	<b>14,705,779</b>	<b>1,529,938</b>
311	Fixed assets .....	5,688,350	6,149,369	6,742,610	7,526,577	8,096,314	9,255,187	9,279,562	7,096,463	14,679,009	1,529,299
314	Nonproduced assets .....	12,301	24,412	4,581	137,330	64,964	45,167	123,879	85,289	26,770	639
<b>2M</b>	<b>Expenditure (2+31) .....</b>	<b>14,884,022</b>	<b>17,156,792</b>	<b>20,082,430</b>	<b>22,940,804</b>	<b>26,201,374</b>	<b>28,936,856</b>	<b>30,692,837</b>	<b>27,514,853</b>	<b>35,363,239</b>	<b>5,330,593</b>
<b>NLB</b>	<b>Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M) .....</b>	<b>(474,341)</b>	<b>(243,467)</b>	<b>(695,678)</b>	<b>658,308</b>	<b>3,259,804</b>	<b>(3,602,788)</b>	<b>(7,651,815)</b>	<b>401,170</b>	<b>(6,648,622)</b>	<b>1,826,205</b>
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):											
<b>32</b>	<b>Net acquisition of financial assets .....</b>	<b>1,883,927</b>	<b>1,626,246</b>	<b>2,939,691</b>	<b>3,073,469</b>	<b>6,205,762</b>	<b>313,863</b>	<b>(4,035,985)</b>	<b>5,087,880</b>	<b>(921,619)</b>	<b>2,432,046</b>
321	Domestic .....	1,883,927	1,626,246	2,939,691	3,073,469	6,205,762	313,863	(4,035,985)	5,087,880	(921,619)	2,432,046
<b>33</b>	<b>Net incurrence of liabilities .....</b>	<b>2,358,197</b>	<b>1,869,715</b>	<b>1,889,811</b>	<b>1,990,432</b>	<b>2,948,819</b>	<b>3,916,651</b>	<b>3,617,184</b>	<b>4,686,710</b>	<b>5,586,468</b>	<b>605,807</b>
331	Domestic .....	220,291	115,194	(466,421)	113,596	465,002	46,464	(191,530)	1,059,032	813,000	204,750
332	Foreign .....	2,137,905	1,754,521	2,356,231	1,876,836	2,483,817	3,870,187	3,808,715	3,627,678	4,773,468	401,057

(1) Consolidated General Government excluding Extrabudgetary Central Government and NSSF

(2) 2022 figures are preliminary data

## 4. Budgetary Central Government Finance Statistics

### Statement of Government Operation

Millions of Riels, Fiscal year ends December 31

STATEMENT OF GOVERNMENT OPERATIONS		2015	2016	2017	2018	2019	2020	2021	2022 (1)	BL2023	2023 Q1
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
<b>1</b>	<b>Revenue .....</b>	<b>13,589,225</b>	<b>16,102,389</b>	<b>18,332,979</b>	<b>21,956,885</b>	<b>27,269,838</b>	<b>23,153,071</b>	<b>21,770,209</b>	<b>25,044,368</b>	<b>26,246,991</b>	<b>6,728,435</b>
11	Taxes .....	10,707,143	12,044,830	14,183,089	16,974,374	21,708,033	18,938,923	18,084,219	22,088,509	23,100,116	6,022,966
13	Grants .....	1,422,766	2,008,955	1,704,556	2,128,129	2,194,160	2,031,391	1,717,043	821,431	912,569	192,766
14	Other revenue .....	1,459,316	2,048,604	2,445,334	2,854,382	3,367,645	2,182,757	1,968,946	2,134,428	2,234,306	512,704
<b>2</b>	<b>Expense .....</b>	<b>8,838,263</b>	<b>10,538,002</b>	<b>12,798,116</b>	<b>14,453,941</b>	<b>17,356,854</b>	<b>18,436,418</b>	<b>20,386,125</b>	<b>17,921,635</b>	<b>18,748,112</b>	<b>4,674,313</b>
21	Compensation of employees .....	3,924,062	4,815,589	5,953,521	6,994,459	7,853,824	8,357,188	7,715,076	7,581,380	8,616,086	1,937,285
22	Use of goods and services .....	2,156,292	2,423,808	2,807,262	3,057,066	3,184,358	2,902,485	2,777,280	2,396,101	3,299,407	235,284
24	Interest .....	222,839	291,395	288,323	338,018	366,559	380,871	403,261	432,636	769,491	164,769
25	Subsidies .....	20,700	82,080	225,055	10,485	611,600	327,400	3,155	0	9,000	0
26	Grants .....	870,490	915,781	1,220,952	1,314,732	2,351,599	1,620,992	2,375,009	3,175,510	2,975,375	1,581,699
27	Social benefits .....	1,112,463	1,184,011	1,359,717	1,523,618	1,674,326	3,469,400	3,362,485	3,604,444	2,091,777	639,304
28	Other expense .....	531,416	825,339	943,287	1,215,563	1,314,588	1,378,081	3,749,859	731,564	986,976	115,972
<b>GOB</b>	<b>Gross operating balance (1-2+23+NOBz) .....</b>	<b>4,750,962</b>	<b>5,564,387</b>	<b>5,534,863</b>	<b>7,502,944</b>	<b>9,912,984</b>	<b>4,716,653</b>	<b>1,384,084</b>	<b>7,122,733</b>	<b>7,498,879</b>	<b>2,054,122</b>
<b>NOB</b>	<b>Net operating balance (1-2+NOBz) <sup>cl</sup> .....</b>	<b>4,750,962</b>	<b>5,564,387</b>	<b>5,534,863</b>	<b>7,502,944</b>	<b>9,912,984</b>	<b>4,716,653</b>	<b>1,384,084</b>	<b>7,122,733</b>	<b>7,498,879</b>	<b>2,054,122</b>
<b>31</b>	<b>Net Acquisition of Nonfinancial Assets .....</b>	<b>5,387,432</b>	<b>5,879,159</b>	<b>6,442,470</b>	<b>7,129,990</b>	<b>7,516,027</b>	<b>8,651,989</b>	<b>9,172,556</b>	<b>5,799,520</b>	<b>14,141,846</b>	<b>1,448,014</b>
311	Fixed assets .....	5,376,656	5,872,697	6,437,929	6,993,155	7,465,277	8,611,007	9,056,933	5,759,973	14,141,846	1,448,014
314	Nonproduced assets .....	10,776	6,462	4,542	136,836	50,750	40,983	115,623	39,547	0	0
<b>2M</b>	<b>Expenditure (2+31) .....</b>	<b>14,225,695</b>	<b>16,417,161</b>	<b>19,240,587</b>	<b>21,583,931</b>	<b>24,872,881</b>	<b>27,088,407</b>	<b>29,558,681</b>	<b>23,721,156</b>	<b>32,889,958</b>	<b>6,122,327</b>
<b>NLB</b>	<b>Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M) .....</b>	<b>-636,470</b>	<b>-314,772</b>	<b>-907,608</b>	<b>372,954</b>	<b>2,396,958</b>	<b>-3,935,336</b>	<b>-7,788,472</b>	<b>1,323,213</b>	<b>-6,642,968</b>	<b>606,108</b>
<b>32</b>	<b>Net acquisition of financial assets .....</b>	<b>1,612,179</b>	<b>1,574,127</b>	<b>2,606,213</b>	<b>2,225,434</b>	<b>4,877,914</b>	<b>-65,149</b>	<b>-4,216,573</b>	<b>5,040,399</b>	<b>-1,056,500</b>	<b>1,107,166</b>
321	Domestic .....	1,612,179	1,574,127	2,606,213	2,225,434	4,877,914	-65,149	-4,216,573	5,040,399	-1,056,500	1,107,166
<b>33</b>	<b>Net incurrence of liabilities .....</b>	<b>2,248,578</b>	<b>1,888,899</b>	<b>1,768,263</b>	<b>1,876,836</b>	<b>2,483,817</b>	<b>3,870,187</b>	<b>3,571,899</b>	<b>3,717,187</b>	<b>5,586,468</b>	<b>501,057</b>
332	Foreign .....	2,137,905	1,754,521	2,356,231	1,876,836	2,483,817	3,870,187	3,571,899	3,651,087	4,773,468	401,057

## 5. Local Government Finance Statistics <sup>(1)</sup>

### Statement of Government Operation

Millions of Riels, Fiscal year ends December 31

STATEMENT OF GOVERNMENT OPERATIONS		2015	2016	2017	2018	2019	2020	2021	2022 (2)	BL2023	2023 Q1
		Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash	Non Cash
<b>1</b>	<b>Revenue</b> .....	<b>1,449,977</b>	<b>1,444,774</b>	<b>1,796,173</b>	<b>2,863,180</b>	<b>3,964,681</b>	<b>3,129,128</b>	<b>4,364,641</b>	<b>5,455,850</b>	<b>4,923,440</b>	<b>1,808,627</b>
11	Taxes .....	761,372	755,258	1,009,595	1,586,513	2,113,743	1,942,790	1,785,773	2,004,721	2,172,350	361,556
13	Grants .....	634,297	635,351	744,480	1,225,729	1,780,097	960,609	2,310,308	3,137,297	2,455,814	1,424,531
14	Other revenue .....	54,308	54,165	42,098	50,938	70,841	225,729	268,560	313,832	295,276	22,540
<b>2</b>	<b>Expense</b> .....	<b>974,629</b>	<b>1,078,847</b>	<b>1,279,522</b>	<b>1,594,825</b>	<b>2,456,489</b>	<b>2,148,216</b>	<b>3,307,677</b>	<b>3,888,291</b>	<b>4,365,162</b>	<b>506,607</b>
21	Compensation of employees .....	225,075	309,000	343,718	418,455	500,698	634,744	1,299,464	1,370,647	1,935,996	277,806
22	Use of goods and services .....	684,973	696,591	843,085	1,035,442	1,799,696	1,295,093	1,662,134	1,923,232	1,983,318	166,302
25	Subsidies .....	-	-	-	-	4,800	43,601	42,029	41,864	-	-
26	Grants .....	42	43	37	10	8	478	2,535	138,922	40	33,213
27	Social benefits .....	9,709	11,504	16,358	16,514	15,537	15,562	69,086	70,274	76,117	4,156
28	Other expense .....	54,830	61,709	76,323	124,404	135,751	158,738	232,429	343,352	369,692	25,130
<b>GOB</b>	<b>Gross operating balance (1-2+23+NOBz)</b> .....	<b>475,349</b>	<b>365,927</b>	<b>516,651</b>	<b>1,268,356</b>	<b>1,508,192</b>	<b>980,912</b>	<b>1,056,964</b>	<b>1,567,559</b>	<b>558,278</b>	<b>1,302,020</b>
<b>NOB</b>	<b>Net operating balance (1-2+NOBz) <sup>ci</sup></b> .....	<b>475,349</b>	<b>365,927</b>	<b>516,651</b>	<b>1,268,356</b>	<b>1,508,192</b>	<b>980,912</b>	<b>1,056,964</b>	<b>1,567,559</b>	<b>558,278</b>	<b>1,302,020</b>
<b>TRANSACTIONS IN NONFINANCIAL ASSETS:</b>											
<b>31</b>	<b>Net Acquisition of Nonfinancial Assets</b> .....	<b>313,219</b>	<b>294,622</b>	<b>304,721</b>	<b>533,917</b>	<b>645,251</b>	<b>648,364</b>	<b>658,418</b>	<b>788,662</b>	<b>563,933</b>	<b>81,923</b>
311	Fixed assets .....	311,694	276,672	304,681	533,422	631,037	644,180	650,162	779,089	537,163	81,284
314	Nonproduced assets .....	1,525	17,950	39	494	14,214	4,184	8,256	9,573	26,770	639
<b>2M</b>	<b>Expenditure (2+31)</b> .....	<b>1,287,848</b>	<b>1,373,470</b>	<b>1,584,243</b>	<b>2,128,741</b>	<b>3,101,741</b>	<b>2,796,580</b>	<b>3,966,095</b>	<b>4,676,953</b>	<b>4,929,095</b>	<b>588,530</b>
<b>NLB</b>	<b>Net lending (+) / Net borrowing (-) (1-2-31) or (1-2M)</b> .....	<b>162,129</b>	<b>71,305</b>	<b>211,930</b>	<b>734,439</b>	<b>862,941</b>	<b>332,548</b>	<b>398,546</b>	<b>778,896</b>	<b>(5,655)</b>	<b>1,220,097</b>
<b>TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):</b>											
<b>32</b>	<b>Net acquisition of financial assets</b> .....	<b>271,748</b>	<b>52,119</b>	<b>333,478</b>	<b>848,035</b>	<b>1,327,848</b>	<b>379,012</b>	<b>207,015</b>	<b>1,765,828</b>	<b>134,881</b>	<b>1,324,881</b>
321	Domestic .....	271,748	52,119	333,478	848,035	1,327,848	379,012	207,015	1,765,828	134,881	1,324,881
<b>33</b>	<b>Net incurrence of liabilities</b> .....	<b>109,619</b>	<b>(19,184)</b>	<b>121,548</b>	<b>113,596</b>	<b>464,907</b>	<b>46,464</b>	<b>(191,530)</b>	<b>986,932</b>	<b>-</b>	<b>104,750</b>
331	Domestic .....	109,619	(19,184)	121,548	113,596	464,907	46,464	(191,530)	986,932	-	104,750

(1) Consolidated Three Levels of Local Government (Provincial Level-LG1, City/Khan/District Level-LG2, and Commune/Sangkat Level-LG3)

(2) 2022 figures are preliminary data

## 6.TOFE to GFS Derivation Table <sup>(1)</sup>

TOFE to GFS Derivation Table	BL2023	2023	Act2023/ BL 2023	2023M1	2023M2	2023M3	2023M4	2023M5	2023M6	2023M7	2023M8	2023M9	2023M10	2023M11	2023M12
Item															
<b>TOFE Domestic Revenue</b>	<b>25,896,240</b>	<b>10,929,079</b>	<b>42.20%</b>	<b>1,855,815</b>	<b>1,663,382</b>	<b>3,130,287</b>	<b>2,487,312</b>	<b>1,792,283</b>	-	-	-	-	-	-	-
Plus:	822,569	111,079	-	39,188	15,112	38,316	1,388	17,074	-	-	-	-	-	-	-
Grants-budget support	123,983	24,943		18,119	-	-	-	6,824	-	-	-	-	-	-	-
Grants	698,586	86,136		21,069	15,112	38,316	1,388	10,251	-	-	-	-	-	-	-
Less:	471,818	240,077	-	12,709	39,481	62,365	62,558	62,965	-	-	-	-	-	-	-
Tax Refund	140,000	133,774		12,433	20,294	40,743	33,317	26,986	-	-	-	-	-	-	-
Revenue from privatization of public enterprises	-	69,495		-	17,468	17,305	17,213	17,510	-	-	-	-	-	-	-
Other financial revenues	-	19,585		275	1,719	89	1,285	16,215	-	-	-	-	-	-	-
Proceeds from sales of buildings	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Sales of Techncial Installations, Ma	6	-		-	-	-	-	-	-	-	-	-	-	-	-
Lending (Revenue's)	331,812	17,224		-	-	4,228	10,743	2,254	-	-	-	-	-	-	-
<b>GFS Revenue</b>	<b>26,246,991</b>	<b>10,800,081</b>	<b>41.15%</b>	<b>1,882,294</b>	<b>1,639,013</b>	<b>3,106,239</b>	<b>2,426,143</b>	<b>1,746,392</b>	-	-	-	-	-	-	-
<b>TOFE Budget Expenditure</b>	<b>34,743,811</b>	<b>11,508,556</b>	<b>33.12%</b>	<b>1,051,128</b>	<b>2,304,576</b>	<b>2,697,705</b>	<b>2,633,602</b>	<b>2,821,545</b>	-	-	-	-	-	-	-
Plus:	-	(89,079)	-	(275)	(19,187)	(17,394)	(18,498)	(33,725)	-	-	-	-	-	-	-
Other financial revenues	-	(19,585)		(275)	(1,719)	(89)	(1,285)	(16,215)	-	-	-	-	-	-	-
Revenue from privatization of public enterprises	-	(69,495)		-	(17,468)	(17,305)	(17,213)	(17,510)	-	-	-	-	-	-	-
Proceeds from sales of buildings	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Sales of Techncial Installations, Ma	(6)	-		-	-	-	-	-	-	-	-	-	-	-	-
Less:	1,853,847	133,774	-	12,433	20,294	40,743	33,317	26,986	-	-	-	-	-	-	-
Refunds and restitutions	140,000	133,774		12,433	20,294	40,743	33,317	26,986	-	-	-	-	-	-	-
Investment	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Unanticipated Expense	1,713,847	-		-	-	-	-	-	-	-	-	-	-	-	-
<b>GFS Expenditure</b>	<b>32,889,958</b>	<b>10,157,919</b>	<b>30.88%</b>	<b>1,038,419</b>	<b>2,265,095</b>	<b>2,639,568</b>	<b>2,581,786</b>	<b>1,633,050</b>	-	-	-	-	-	-	-
<b>TOFE OVERALL DEF/SURPL.comt (I-II)</b>	<b>(8,847,571)</b>	<b>(579,476)</b>	...	<b>804,687</b>	<b>(641,195)</b>	<b>432,583</b>	<b>(146,289)</b>	<b>(1,029,262)</b>	-	-	-	-	-	-	-
Plus:	2,536,416	111,079	-	39,188	15,112	38,316	1,388	17,074	-	-	-	-	-	-	-
Lending	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Grants-budget support	123,983	24,943		18,119	-	-	-	6,824	-	-	-	-	-	-	-
Grants	698,586	86,136		21,069	15,112	38,316	1,388	10,251	-	-	-	-	-	-	-
Unanticipated Expense	1,713,847	-		-	-	-	-	-	-	-	-	-	-	-	-
Less:	331,812	17,224	-	-	-	4,228	10,743	2,254	-	-	-	-	-	-	-
2. CAPITAL REVENUE	331,812	17,224		-	-	4,228	10,743	2,254	-	-	-	-	-	-	-
<b>GFS Net Lending/Net Borrowing</b>	<b>(6,642,968)</b>	<b>642,162</b>	...	<b>843,875</b>	<b>(626,083)</b>	<b>466,671</b>	<b>(155,644)</b>	<b>113,343</b>	-	-	-	-	-	-	-
<b>TOFE Foreign Financing</b>	<b>6,409,036</b>	<b>1,971,424</b>	<b>30.76%</b>	<b>146,171</b>	<b>295,975</b>	<b>151,527</b>	<b>49,877</b>	<b>1,327,874</b>	-	-	-	-	-	-	-
Less:	822,569	111,079	-	39,188	15,112	38,316	1,388	17,074	-	-	-	-	-	-	-
Grants-budget support	123,983	24,943		18,119	-	-	-	6,824	-	-	-	-	-	-	-
Grants	698,586	86,136		21,069	15,112	38,316	1,388	10,251	-	-	-	-	-	-	-
Unanticipated Expense	1,713,847	-		-	-	-	-	-	-	-	-	-	-	-	-
<b>GFS Net incurrence of liabilities</b>	<b>5,586,468</b>	<b>1,860,346</b>	<b>33.30%</b>	<b>106,983</b>	<b>280,863</b>	<b>113,211</b>	<b>48,489</b>	<b>1,310,800</b>	-	-	-	-	-	-	-
<b>TOFE Domestic Financing</b>	-	(16,278)	0.00%	33,129	(16,120)	(21,256)	22,080	(34,111)	-	-	-	-	-	-	-
Plus:	(1,446,048)	1,391,002	-	917,729	(329,099)	601,138	(129,235)	330,469	-	-	-	-	-	-	-
Lending (Revenue's)	-	-		-	-	-	-	-	-	-	-	-	-	-	-
Lending (Expenditure's)	(331,812)	(17,224)		-	-	(4,228)	(10,743)	(2,254)	-	-	-	-	-	-	-
Outstanding operations	-	1,375,670		983,988	(361,340)	562,854	(74,332)	264,501	-	-	-	-	-	-	-
GOVERNMENT DEPOSIT Adjustment	(1,114,236)	32,556		(66,259)	32,241	42,511	(44,160)	68,222	-	-	-	-	-	-	-
<b>GFS Net Acquisition of Financial Assets</b>	<b>(1,056,500)</b>	<b>2,502,508</b>	<b>-236.87%</b>	<b>950,858</b>	<b>(345,220)</b>	<b>579,882</b>	<b>(107,155)</b>	<b>1,424,142</b>	-	-	-	-	-	-	-

(1).The explanation note is in the Point 3 of GFS Technical Note

## 7. Technical Note on “Government Finance Statistics Report” (GFSM2014 Framework)

### 1. Institutional Coverage of Cambodia Government Finance Statistics

- 1.1. The General Government sector consists of resident institutional units that fulfill the functions of government by their primary activity, in which, have legislative, judicial, or executive authority over those units within the particular given area, to perform the principal economic functions of the government as an economic regulator, and fulfill their political responsibilities. This sector resulted from the consolidation of several governments, namely *Central Government*, *State Government*, *Local Government* and/or *Social Security Funds*. The presentation of administrative and legislative vary between countries depending on the government arrangements, thereby, differences in levels of governments. Correspondingly, **Cambodia Government** arrangements resulted in two subsectors of general government, *The Central Government*, and *The Local Government*.
- 1.2. Based on sub-decree number 0508/016 on “The system of Public Finance” law, The Central Government refers to those public entities such as line ministries, line departments and other public administrative enterprises that performs the below activities. The Central Government subsector comprises of *The Budgetary Central Government*, *The Extra-Budgetary Central Government*, and *The National Social Security Fund*. This subsector has the political authority that extends over the entire territory of the country, as well as, the authority to impose taxes on all resident institutional units and on nonresident that engage in the economic activities within the country territories. In addition, its responsibilities cover areas, for instances, providing collective services for the benefit of the country as whole, including transfers grants to support other institutional units or another level of government.
- 1.3. The Budgetary Central Government refers to those legislative, executive, and judicial institutional units, line ministries and line departments. However, these institutional units do not have the authority to own assets, incur liabilities, and engage in any transactions on their own rights. Consequently, the revenue and expenditure of these units are generally regulated by The Ministry of Economy and Finance.
- 1.4. The Extra Budgetary Central Government is established by government in charge of public administration. It refers to those public administrative enterprises that operates under the authorities, regulations, and governances of The Budgetary Central Government in which they have their own revenue resources. Based on sub-decree number 0815/872 on “Characteristics of Public Administrative Enterprises”, the Public Administrative Enterprises are those legal public entities that are in charge of providing public services, for examples, administrative, social, healthcare, cultural, educational, scientific, and technical services as a non-market producer. As of the end of 2019, there are 29 public administrative enterprises in Cambodia.
- 1.5. The National Social Security Fund is established by government to serve the operations of one or more social security schemes. This government unit could be classified according to the administrative and legislative arrangements of the government. Some countries presented NSSF under *The General Government Sector* while some combined it as a

respective subsector of *The Central Government*. In Cambodia context, NSSF operated as one of *The Central Government's* subsector, and is controlled and regulated by The Ministry of Labor and Vocational Training.

- 1.6. The Local Government refers to those institutional units whose fiscal, legislative, and executive authority extends over the geographical areas of the country. The scope of authority is much less than *The Central Government*, while they may or may not be entitled to levy taxes on resident institutional units in their serving administrative areas. The Local Government has their own revenue sources, however, they heavily relied and depended on transfers (*Grants*) from *The Central Government*. In fact, Cambodia's Local Government is lawfully divided into three levels, which includes Municipal/ Provincial Level (*LG1*), City/Khan/District Level (*LG2*), and Commune/Sangkat Level (*LG3*), while only LG1 is permitted to mobilize taxes in their own perspective provinces.

## **2. Statement of Government Operation**

- 2.1. The Statement of Operations presents details of transactions in revenue and expense, as well as the net investment in nonfinancial assets, the net acquisition of financial assets, and the net incurrence of liabilities. Revenue is defined as the increase in net worth resulting from transactions, and expense as the decrease in net worth resulting from transactions. The net investment in nonfinancial assets equals the acquisitions minus disposals of fixed assets, minus consumption of fixed capital, plus changes in inventories, plus the net acquisition (acquisitions minus disposals) of valuables and nonproduced assets.
- 2.2. Two important analytic balances are derived in the Statement of Operations. Revenue minus expense equals the net operating balance, reflecting the total change in net worth due to transactions. The subsequent deduction of the net investment in nonfinancial assets results in net lending (+) / net borrowing (–), which is also equal to the net result of transactions in financial assets and liabilities.
- 2.3. The net operating balance is a summary measure of the sustainability of the reporting sector or subsector's operations. It is comparable to the national accounts concept of saving plus net capital transfers receivable. The net operating balance as defined here excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. The component of the change in net worth that is due to transactions can largely be attributed directly to government policies since governments have direct control over the decisions that lead to the interaction with other units by mutual agreement. The same cannot always be said for the other components of the total change in net worth. For example, changes in the market prices or events that impact on the volume of assets or liabilities are not in the direct control of government. Still, these risks need to be monitored so that governments can manage them proactively to minimize their potential fiscal impact.
- 2.4. Net lending (+) / net borrowing (–) is a summary measure indicating the extent to which government is either putting financial resources at the disposal of other sectors in the economy or abroad, or utilizing the financial resources generated by other sectors in the economy or from abroad. It may therefore be viewed as an indicator of the financial impact of government activity on the rest of the economy and the rest of the world.

- 2.5.** The gross operating balance as presented in the Statement of Operations differs from the net operating balance in that it does not include consumption of fixed capital as an expense. Consumption of fixed capital can be difficult to measure in practice and a satisfactory estimate may not be available. If so, the gross operating balance may be more practical for analysis than the net operating balance. The net operating balance is, however, preferred in principle because it captures all costs of operations during the reporting period.
- 2.6.** Expenditure is the sum of expense and the net investment in nonfinancial assets and is presented as an additional aggregate in the Statement of Operations. This aggregate is not influenced by the level of consumption of fixed capital and is therefore suitable for international comparisons between countries even if they cannot reliably measure consumption of fixed capital.
- 2.7.** Revenue is an increase in net worth resulting from a transaction. The major types of revenue are taxes (11), social contributions (12), grants (13), and other revenue (14). The disposal of a nonfinancial asset by sale or barter is not revenue because it has no effect on net worth. Rather, it changes the composition of the balance sheet by exchanging one asset (the nonfinancial asset) for another (the proceeds of the sale). Similarly, amounts receivable from loan repayments and loan disbursements are not revenue.
- 2.8.** Expense is a decrease in net worth resulting from a transaction. The major types of expense are 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). In addition, expense can be classified according to the functions of government, such as health or social protection. The acquisition of a nonfinancial asset by purchase or barter is not an expense because it has no effect on net worth. Rather, it changes the composition of the balance sheet by acquiring one asset (the nonfinancial asset) against the disposal/reduction in another asset or by incurring a liability (the payable for the asset). Similarly, amounts payable on loans extended and repayments on loans incurred are not classified as expense.
- 2.9.** The third section of the Statement of Operations records financing transactions, which are transactions that change a government's holdings of financial assets and liabilities. Transactions in financial assets can be classified in multiple ways; for ease of presentation, classification of financial assets according to whether the counterpart liability was incurred by a resident (indicated by "domestic" in the table) or a nonresident (indicated by "external") and similarly for the classification of liabilities.
- 2.10.** There are additional classifications of transactions in financial assets and liabilities in GFS. The first classification is based on the type of financial instruments involved in the transactions. The instruments are: monetary gold and SDRs; currency and deposits; debt securities; loans; equity and investment fund shares or units; insurance, pension, and standardized guarantee schemes; financial derivatives and employee stock options; and other accounts receivable/payable. The second classification is based on the sector of the counterparty of the transactions in financial instruments. That is, transactions in liabilities are classified according to the sector of the institutional unit conducting the counterpart transaction in financial assets, such as financial corporations, nonfinancial corporations, households, and nonprofit institutions serving households.



- 2.11. Another possible classification of transactions in financial assets and liabilities is whether they were acquired or disposed of for the purpose of public policy or liquidity management. This distinction is not included in the Statement of Operations, but is used to define the overall fiscal balance.
- 2.12. Public policy-related assets or liabilities may be acquired for a variety of reasons, such as fostering new industries, assisting ailing government corporations, or helping particular businesses suffering economic adversity. Such transactions can take a variety of forms, including loans, equity securities, and debt securities. Given that there is often a concessional element to such transactions, it is useful to identify them in a separate category so that for some analyses the fiscal impact of these policy-related transactions in assets could be assessed separately
- 2.13. All other transactions in financial assets are assumed to be for liquidity management or other purposes. That is, the assets are acquired to earn a market rate of return while keeping sufficient funds on hand to finance day-to-day operations, or to meet the long-term needs of society, such as through a special purpose government fund.

### 3. Methodology Comment on “GFSM1986 (or TOFE) to GFSM2014 Derivation Table”

- 3.1. The evolution of international statistical compilation methodology initiated in the early 1970s with a draft of A Manual on Government Finance Statistics, consequently, GFSM1986 was published. The GFSM1986 or TOFE provided various guidelines for the statistical compilation process, however, could not fulfilled the demands of various types of events and was not directly aligned with other macroeconomic statistics. Later, taken the importance of “Statistical framework to support fiscal analysis” into account, GFSM2001 was introduced with the updated and revised guidelines that were harmonized with the corresponding standards of other internationally recognized macroeconomic statistical framework to the extent possible, and consistent with the goal of supporting fiscal analysis.
- 3.2. The latest update of A Manual on Government Finance Statistics is GFSM2014, which provided the updated internationally recognized guidelines for compiling statistics required for fiscal analysis. GFSM2014 are harmonized with the updated in other macroeconomic statistical manuals and guides, overarching *The System of National Accounts 2008 (2008SNA)*, the sixth edition of *The Balance of Payments and International Investment Position Manual (BPM6)*, and *The Monetary and Financial Statistics Manual (MFSM)*.
- 3.3. Through the evolution of the revised manuals, with the aims to address the significant importance of international economic developments and events in the recent years, GFSM2014 has made changes to improve the recordings, methodological treatments of various types of events, by taken factors into considerations, such as incorporating the development of International Public Sector Accounting Standards (IPSAS), and making efforts to harmonized statistical reporting and financial reporting. All of these have led to different classifications and treatments of data between the revised manuals.
- 3.4. As mentioned in Point 2.7, **Revenue** is an increase in net worth resulting from a transaction. Based on GSM2014 definition, Revenue transactions have counterpart entries, either in an increase of assets or in a decrease of liabilities, thereby, **increasing** net worth. On the other hands, the definition of **Expense** is a decrease in net worth resulting from a transaction. As

defined in GFSM2014, Expenditure resulting from *Expenses* (Code 2) accumulated with *Net Acquisition of Non-financial Assets* (Code 31), have counterpart entries contrary to Revenue, either in a decrease of assets or in an increase of liabilities, therefore, **decreasing** net worth.

- 3.5. In GFSM2014, only those transactions that have effects in increasing or decreasing government net worth, or have patterns in carrying out economical values and events, are classified. Therefore, the methodological compilation and treatment of GFSM1986 and GFSM2014 are different. A key example to illustrate the differences are ***Capital Revenue (Lending), Tax Refund, Privatization, Grant-Budget Support, and Grants*** etc.
- 3.6. The **Capital Revenue** consists of Lending (income) that the government make from borrowing. In GFSM1986, capital revenue is recorded as revenue when the government received the borrowed loans, later, recorded as expense when the government returns the repayments. Through various revised manuals, GFSM2014 no longer recorded the capital revenue, the transactions are netted with “***Lending minus Repayments***”.
- 3.7. The **Tax Refund** are adjustments for overestimation of taxes payable or the return of amounts to taxpayers due to overpayments. In GFSM1986, Tax refunds are generally recorded as tax revenue, then recorded as current expenses when refunding back to the taxpayers. However, in GFSM2014, Tax refund is no longer included in revenue, nor expenses, as net worth are not affected, it is generally recorded as a reduction in that category of tax by ***netting the refund***.
- 3.8. The **Privatization** proceeds from the sale or disposal of nonfinancial assets to private owners by a government unit of the controlling equity of the public corporations or enterprises. When these entities sell some of its assets and provided part or all of the proceeds to the government, then the provision of the proceeds would be a disposal of equity of the government. By that means, GFSM1986 refers these transactions as revenue, while GFSM2014 classified them as net acquisition of nonfinancial assets (or capital expenses).
- 3.9. The **Grant-budget support, and Grants**, contributed from foreign bilateral and multilateral grants for investment expenses. To simplify, GFSM1986 treats these grants as foreign financing while GFSM2014 regards them as Revenue from non-resident government and international organizations.

#### 4. Using Government Finance Statistics for Fiscal Analysis

- 4.1. A GFSM 2014-based presentation improves the identification of revenues, expense, net investments in nonfinancial assets, and financing transactions allowing a more systematic evaluation of the impact of current policies on a long-term fiscal sustainability.
- 4.2. Current fiscal policy is not sustainable if it significantly reduces government Net Worth. Therefore, the impact on government Net Worth becomes one of the main classification criteria for transactions. Thus, GFS revenue and expense represent transactions that increase or decrease Net Worth, respectively. Net acquisition (acquisitions minus disposals) of nonfinancial and financial assets as well as net incurrence (incurrence minus repayment)

of liabilities refer to transactions that change the composition of assets and liabilities but not Net Worth.

- 4.3.** Government budgeting and accounting systems are based on national rules which are not aligned with macroeconomic statistics guidelines. This leads to inconsistencies in different reporting formats. In this regards, GFSM 2014-based presentation serves as a bridge to align budgeting and accounting information with macroeconomic to support interaction within and between technical specialists (economists and accountants) and policy makers in the formulation of fiscal and macroeconomic policy.
- 4.4.** The GFS framework produces fiscal indicators from the transactions, other economic flows, stock positions, aggregates, or balancing items. Some fiscal indicators can be directly derived from GFS framework, include (1). fiscal balances, (2). other macroeconomic fiscal indicators, (3). financing indicators, and (4). Wealth and debt indicators, while other indicators required a combination of GFS with other macroeconomic data.

## ***8. Statistical Note***

### **STATISTICAL TABLES 2023**

**Methodology: Government Finance Statistics Manual 2014 (GFSM2014)**

**Units of currency / Year ending: Millions of Riels, Fiscal year ends December 31**

**Institutional Coverage:**

Level 1:	Budgetary Central Government	Published and Updated on 26 June, 2023
Level 2:	Central Government	Compiled and Disseminate as per request
Level 3:	Three Levels of Local Government	Published and Updated on 26 June, 2023
Level 4:	General Government (Level 1 + Level 3)	Published and Updated on 26 June, 2023
Level 5:	General Government (Level 2 + Level 3)	Compiled and Disseminate as per request
Level 6:	Level 5 + Non-Financial Public Corporation	N/A
Level 7:	Level 6 + Financial Public Corporation	N/A

Reference: Government Finance Statistics Manual 2014 (GFSM 2014)