



**HELLENIC REPUBLIC**  
**MINISTRY OF FINANCE**  
**PRESS RELEASE**

Athens, April 9th, 2010

**STATE BUDGET EXECUTION JANUARY – MARCH 2010**

According to the preliminary fiscal data for the state budget execution for the first quarter of 2010 (January - March), the deficit amounted to 4.326 million euro against 7.119 million euro of the same period of 2009 and consequently declined by 39.2%, against an annual target of a reduction of 30.2%. The state budget is implemented in accordance with the targets set in the Stability and Growth Program (SGP), in which a deficit reduction to 8.7% of GDP is planned.

It should be emphasized that the state budget result for the first quarter of 2010 (January - March), is due to both a restriction of expenditures and revenue increases, and it has been accomplished before the attribution of the additional measures adopted by the Government at March 3, 2010

In particular, net revenues of the ordinary budget increased by 9.7%, in comparison to the same period of previous year, against an annual target set in the SGP of an increase of 11.7%.

Ordinary budget expenditures during the same period declined by 3.0% against a target of a reduction of 3.5% set in the SGP. In particular, primary expenditures decreased by 6.3% against an annual target for decrease by 2.8%, whereas interest expenditures increased 14.5% against an annual target for increase by 5.1%.

Public Investment Budget (PIB) expenditures declined by 48.2%, whereas PIB revenues decreased by 38.4%, comparing to the same period of 2009.