



HELLENIC REPUBLIC
MINISTRY OF FINANCE
PRESS RELEASE

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STATE BUDGET EXECUTION JANUARY – MAY 2010

According to the preliminary data available for the state budget implementation for the first five months of 2010 (January - May), on a fiscal basis the deficit amounted to 8,973 million euro, versus 14.655 million euro during the same period of 2009 and consequently declined by 38.8%, against an annual target of a reduction of 35.1% in the Stability and Growth Program (SGP), including the additional measures instituted on March, 2010.

The fiscal result of the five months of 2010, is due to both restriction of expenditures and revenues increase, and it has been accomplished before the attribution of the additional measures instituted on March and May, 2010.

In particular, net revenues of the ordinary budget increased by 8.3%, in reference to the same period of previous year, against an annual target set in the SGP for an increase of 11.7%.

Ordinary budget expenditures during the same time period declined by 10.6% against a target set in the SGP for a reduction of 4.8%. In particular, primary expenditures decreased by 11.3% against an annual target for decrease by 4.4% and interest expenditures decreased by 7.5% against an annual target for increase by 5.1%.

Public Investment Budget (PIB) expenditures declined by 29.6%, whereas PIB revenues decreased by 43.3%, compared to the same period of 2009.