

**Cash flow statement January – August**  
(in millions of krónur)

|                                    | 2001           | 2002           | 2003           | 2004           | 2005           |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Revenue                            | 142.949        | 152.633        | 170.668        | 181.033        | 219.294        |
| Expenditure                        | 149.841        | 165.773        | 176.919        | 189.354        | 203.787        |
| <b>Current balance</b>             | <b>-6.892</b>  | <b>-13.140</b> | <b>-6.251</b>  | <b>-8.322</b>  | <b>15.507</b>  |
| Receipts from sale of fixed assets | 3              | -3.175         | -12.059        | -              | -              |
| Other cash payments / receipts     | -2.075         | -1.120         | -790           | 1.560          | 791            |
| <b>Cash flows from operations</b>  | <b>-8.964</b>  | <b>-17.435</b> | <b>-19.100</b> | <b>-6.761</b>  | <b>16.298</b>  |
| <b>Financial transactions</b>      | <b>799</b>     | <b>8.214</b>   | <b>17.773</b>  | <b>7.829</b>   | <b>11.260</b>  |
| <b>Net financial balance</b>       | <b>-8.165</b>  | <b>-9.221</b>  | <b>-1.327</b>  | <b>1.068</b>   | <b>27.558</b>  |
| <b>Debt redemption</b>             | <b>-22.158</b> | <b>-22.123</b> | <b>-18.437</b> | <b>-29.593</b> | <b>-33.363</b> |
| Domestic                           | -7.405         | -10.067        | -6.028         | -4.576         | -14.015        |
| Foreign                            | -14.753        | -12.056        | -12.409        | -25.017        | -19.348        |
| <b>Pension fund prepayments</b>    | <b>-10.000</b> | <b>-6.000</b>  | <b>-5.000</b>  | <b>-5.000</b>  | <b>-2.600</b>  |
| <b>Gross borrowing requirement</b> | <b>-40.326</b> | <b>-37.344</b> | <b>-24.764</b> | <b>-33.525</b> | <b>-8.406</b>  |
| <b>New borrowing</b>               | <b>36.234</b>  | <b>32.171</b>  | <b>21.828</b>  | <b>40.177</b>  | <b>15.832</b>  |
| Domestic                           | 11.408         | 9.288          | 20.095         | 16.928         | 11.555         |
| Foreign                            | 24.826         | 22.884         | 1.733          | 23.249         | 4.277          |
| <b>Overall cash balance</b>        | <b>-4.093</b>  | <b>-5.172</b>  | <b>-2.936</b>  | <b>6.652</b>   | <b>7.426</b>   |

**Treasury revenue January – August**

|                                    | In millions of krónur |                |                | Change from previous year (%) |              |              |             |
|------------------------------------|-----------------------|----------------|----------------|-------------------------------|--------------|--------------|-------------|
|                                    | 2003                  | 2004           | 2005           | 2002                          | 2003         | 2004         | 2005        |
| <b>Total tax revenue</b>           | <b>146.806</b>        | <b>169.316</b> | <b>200.645</b> | <b>4,4</b>                    | <b>5,8</b>   | <b>15,3</b>  | <b>18,5</b> |
| <b>Taxes on income and profit</b>  | <b>44.303</b>         | <b>53.365</b>  | <b>61.642</b>  | <b>4,5</b>                    | <b>2,7</b>   | <b>20,5</b>  | <b>15,5</b> |
| Personal income tax                | 34.511                | 38.990         | 43.059         | 12,4                          | 3,9          | 13           | 10,4        |
| Corporate income tax               | 2.911                 | 6.619          | 7.340          | -40,5                         | -26,5        | 127,4        | 10,9        |
| Other taxes on income and profit   | 6.881                 | 7.756          | 11.243         | 15,8                          | 4            | 12,7         | 45          |
| <b>Social Security taxes</b>       | <b>16.400</b>         | <b>18.090</b>  | <b>21.086</b>  | <b>9,2</b>                    | <b>9,2</b>   | <b>10,3</b>  | <b>16,6</b> |
| <b>Net wealth taxes</b>            | <b>5.364</b>          | <b>6.344</b>   | <b>9.537</b>   | <b>-2,8</b>                   | <b>-15,5</b> | <b>18,3</b>  | <b>50,3</b> |
| <b>Taxes on goods and services</b> | <b>80.305</b>         | <b>91.191</b>  | <b>107.997</b> | <b>4,1</b>                    | <b>9,8</b>   | <b>13,6</b>  | <b>18,4</b> |
| Value added tax                    | 52.752                | 59.885         | 72.534         | 7                             | 9            | 13,5         | 21,1        |
| Other indirect taxes               | 27.553                | 31.306         | 35.463         | -1,1                          | 11,4         | 13,6         | 13,3        |
| Of which:                          |                       |                |                |                               |              |              |             |
| Excise tax on motor vehicles       | 3.017                 | 4.111          | 7.053          | -10,2                         | 54,6         | 36,3         | 71,6        |
| Excise tax on petrol               | 4.742                 | 5.679          | 5.872          | -3                            | -1,2         | 19,8         | 3,4         |
| Diesel weight tax                  | 3.596                 | 4.266          | 3.755          | -2,2                          | 2            | 18,6         | -12         |
| Tobacco and liquor taxes           | 6.724                 | 6.844          | 7.189          | 1,9                           | 19           | 1,8          | 5           |
| Other indirect taxes               | 9.474                 | 10.406         | 11.594         | 0,7                           | 7,6          | 9,8          | 11,4        |
| <b>Other taxes</b>                 | <b>433</b>            | <b>325</b>     | <b>382</b>     | <b>8,6</b>                    | <b>4,5</b>   | <b>-25</b>   | <b>17,5</b> |
| <b>Other revenue</b>               | <b>23.862</b>         | <b>11.717</b>  | <b>18.649</b>  | <b>37,6</b>                   | <b>71,4</b>  | <b>-50,9</b> | <b>59,2</b> |
| <b>Total revenue</b>               | <b>170.668</b>        | <b>181.033</b> | <b>219.294</b> | <b>6,8</b>                    | <b>11,8</b>  | <b>6,1</b>   | <b>21,1</b> |

### *Treasury expenditure January – August*

|                             | In millions of krónur |                |                | Change from previous year (%) |              |              |             |
|-----------------------------|-----------------------|----------------|----------------|-------------------------------|--------------|--------------|-------------|
|                             | 2003                  | 2004           | 2005           | 2002                          | 2003         | 2004         | 2005        |
| <b>Administration</b>       | <b>17.881</b>         | <b>19.428</b>  | <b>19.892</b>  | <b>20</b>                     | <b>0</b>     | <b>8,7</b>   | <b>2,4</b>  |
| General administration      | 9.890                 | 10.762         | 10.624         | 19,2                          | -4,3         | 8,8          | -1,3        |
| Justice and law enforcement | 7.991                 | 8.666          | 9.268          | 21,1                          | 5,9          | 8,5          | 6,9         |
| <b>Social affairs</b>       | <b>112.439</b>        | <b>123.429</b> | <b>131.648</b> | <b>12,6</b>                   | <b>11,2</b>  | <b>9,8</b>   | <b>6,7</b>  |
| Of which:                   |                       |                |                |                               |              |              |             |
| Education and culture       | 23.089                | 26.506         | 29.110         | 12                            | 6,6          | 14,8         | 9,8         |
| Health                      | 45.087                | 48.694         | 52.578         | 14                            | 10,9         | 8            | 8           |
| Social security             | 37.767                | 40.969         | 42.076         | 10,9                          | 14,6         | 8,5          | 2,7         |
| <b>Economic affairs</b>     | <b>26.321</b>         | <b>27.881</b>  | <b>26.933</b>  | <b>2,6</b>                    | <b>9,7</b>   | <b>5,9</b>   | <b>-3,4</b> |
| Of which:                   |                       |                |                |                               |              |              |             |
| Agriculture                 | 7.233                 | 7.321          | 7.707          | -1                            | 0,3          | 1,2          | 5,3         |
| Communicatons               | 12.668                | 13.565         | 12.361         | 6,1                           | 16,7         | 7,1          | -8,9        |
| <b>Interest expenditure</b> | <b>11.920</b>         | <b>10.291</b>  | <b>15.737</b>  | <b>5,2</b>                    | <b>-23,2</b> | <b>-13,7</b> | <b>52,9</b> |
| <b>Other expenditure</b>    | <b>8.358</b>          | <b>8.325</b>   | <b>9.577</b>   | <b>3,6</b>                    | <b>14,9</b>  | <b>-0,4</b>  | <b>15</b>   |
| <b>Total expenditure</b>    | <b>176.919</b>        | <b>189.354</b> | <b>203.787</b> | <b>10,6</b>                   | <b>6,7</b>   | <b>7</b>     | <b>7,6</b>  |