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## Public Sector Fiscal Balance Report (GFS Basis): The First 9 Months of Fiscal Year 2015

Mr. Krisada Chinavicharana, Director-General of the Fiscal Policy Office and Ministry of Finance's Spokesman, reported public sector fiscal balance in the first nine months of Fiscal Year 2015 (October 2014 – June 2015). Public sector fiscal balance was in deficit of 43,603 million Baht (accounted for 0.3 percent of GDP), 63.9 percent lower than the same period last year. Public sector revenue was 5,298,975 million Baht, 5.8 percent (326,184 million Baht) lower than the same period last year, mainly due to a decrease in SOEs revenue, particularly decreases in revenues of PTT Public Company Limited, The Electricity Generating Authority of Thailand (EGAT) and Thailand Tobacco Monopoly. On the other hand, Public sector expenditure was 5,342,578 million Baht, 7.0 percent (403,296 million Baht) lower than the same period last year because of decreasing expenditures in large SOEs (PTT, EGAT). Moreover, consolidated public sector primary balance, which reflects the performance and direction of fiscal policy, was in surplus of 112,595 million Baht (accounted for 0.8 percent of GDP).

Mr. Krisada concluded, “Government continued to run a fiscal deficit in order to support continuous growth of the Thai economy and raise the standard of living of the people in Thailand”

### Public Sector Fiscal Balance on GFS Report : The First 9 Months of the Fiscal Year 2015

Unit : Million Baht

	The First 9 Months				Comparison (yoy)	
	2558	% of GDP <sup>1/</sup>	2557	% of GDP <sup>1/</sup>	Amount	%
<b>Public Sector</b>						
<b>1. Revenue</b>	<b>5,298,975</b>	<b>39.5</b>	<b>5,625,159</b>	<b>43.0</b>	<b>(326,184)</b>	<b>(5.8)</b>
- Central Government (including Extra-Budgetary Funds)	2,226,899	16.6	2,071,799	15.8	155,100	7.5
- LAOs	477,587	3.6	473,669	3.6	3,918	0.8
- SOEs	3,067,283	22.9	3,564,100	27.3	(496,817)	(13.9)
- Elimination of Consolidation <sup>2/</sup>	472,794	3.5	484,409	3.7	(11,615)	(2.4)
<b>2. Expenditure</b>	<b>5,342,578</b>	<b>39.9</b>	<b>5,745,874</b>	<b>43.9</b>	<b>(403,296)</b>	<b>(7.0)</b>
- Central Government (including Extra-Budgetary Funds)	2,310,648	17.2	2,239,414	17.1	71,234	3.2
- LAOs	427,407	3.2	405,668	3.1	21,739	5.4
- SOEs	3,077,317	23.0	3,585,201	27.4	(507,884)	(14.2)
- Elimination of Consolidation <sup>2/</sup>	472,794	3.5	484,409	3.7	(11,615)	(2.4)
<b>3. General Government Balance</b>	<b>(43,603)</b>	<b>(0.3)</b>	<b>(120,715)</b>	<b>(0.9)</b>	<b>77,112</b>	<b>63.9</b>
<b>4. General Government Primary Balance</b>	<b>112,595</b>	<b>0.8</b>	<b>25,035</b>	<b>0.2</b>	<b>87,560</b>	<b>349.8</b>

Note 1/ Nominal GDP (Fiscal Year 2015) 13,401 Billion Baht, Nominal GDP (Fiscal Year 2014) 13,075 Billion Baht (as of 3 September 2015)

2/ Elimination of Consolidation involves the elimination of all transactions that occur among the government units. For example, the government subsidy expenditure paired with the same transaction as record for extra-budgetary funds, LAOs and SOEs revenue shall be eliminated.