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## Public Sector Fiscal Balance Report (GFS Basis): The Fiscal Year 2015

Mr. Krisada Chinavicharana, Director-General of the Fiscal Policy Office and Ministry of Finance's Spokesman announced public sector fiscal balance for the entire fiscal year 2015 (October 2014 – September 2015). Public sector fiscal balance was in deficit of 74,736 million Baht (accounted for 0.6 percent of GDP), 73.5 percent lower than the same period last year. Public sector revenue was 6,978,919 million Baht, 7.0 percent (527,624 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, TOT Public Company Limited and CAT Telecom Public Company Limited. On the other hand, Public sector expenditure was 7,053,655 million Baht, 9.4 percent (734,407 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 38,064 million Baht (accounted for 0.3 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 Fiscal Year 2015 (October 2014 - September 2015)

Unit : Million Baht

Type	Fiscal Year				Comparison (yoy)	
	2558	% of GDP <sup>1/</sup>	2557	% of GDP <sup>1/</sup>	Amount	%
<b>Public Sector</b>						
1. Revenue	6,978,919	52.2	7,506,542	57.4	(527,264)	(7.0)
- Central Government (including Extra-Budgetary Funds)	3,022,927	22.6	2,807,777	21.5	215,149	7.7
- LAOs	608,075	4.5	566,545	4.3	41,530	7.3
- SOEs	3,975,946	29.7	4,773,389	36.5	(797,443)	(16.7)
- Elimination of Consolidation <sup>2/</sup>	628,029	4.7	641,169	4.9	(13,140)	(2.0)
2. Expenditure	7,053,655	52.8	7,788,062	59.6	(734,407)	(9.4)
- Central Government (including Extra-Budgetary Funds)	3,028,210	22.7	2,927,850	22.4	100,360	3.4
- LAOs	579,668	4.3	548,508	4.2	31,160	5.7
- SOEs	4,073,806	30.5	4,952,873	37.9	(879,067)	(17.7)
- Elimination of Consolidation <sup>2/</sup>	628,029	4.7	641,169	4.9	(13,140)	(2.0)
3. General Government Balance	(74,736)	(0.6)	(281,519)	(2.2)	206,783	(73.5)
4. General Government Primary Balance	38,067	0.3	(177,093)	(1.4)	215,157	(121.5)

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

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.