

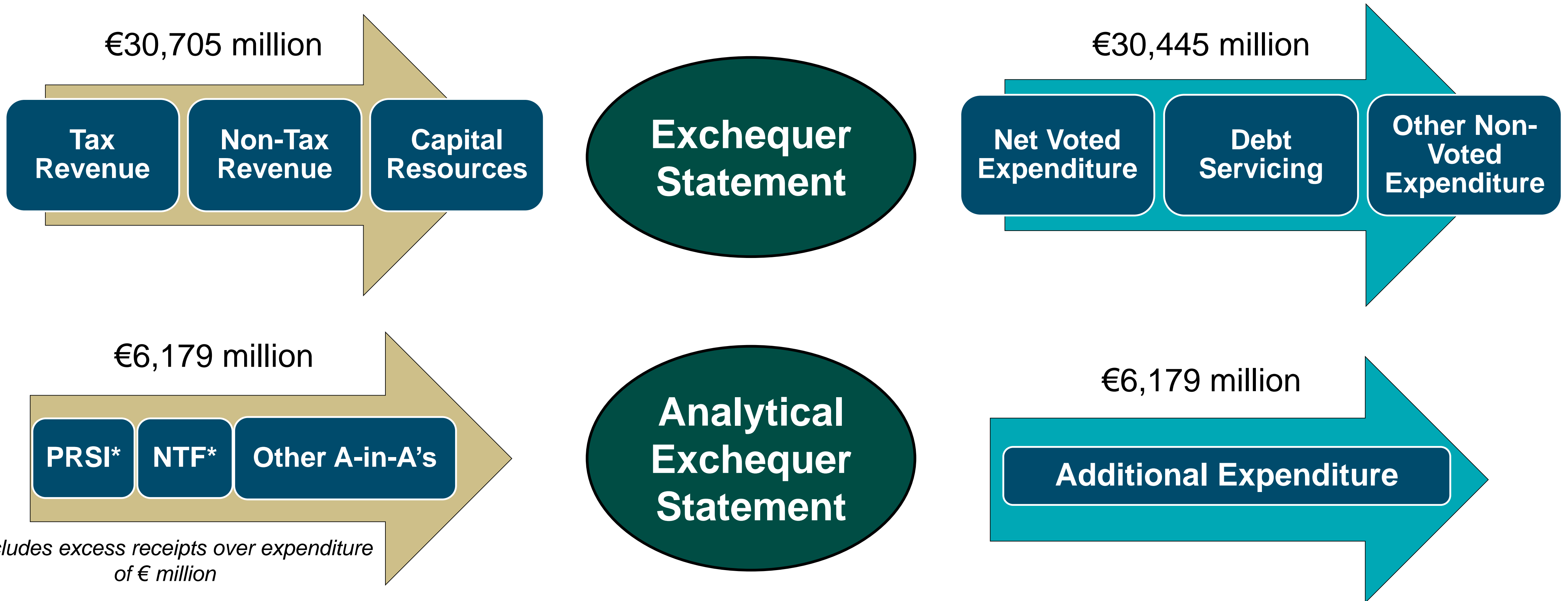


Rialtas na hÉireann
Government of Ireland

End Q2 2019 Exchequer Returns

Scline Scott, John Kinnane, Brendan O'Leary
2nd July 2019

Exchequer Surplus of €260 million to end-June 2019

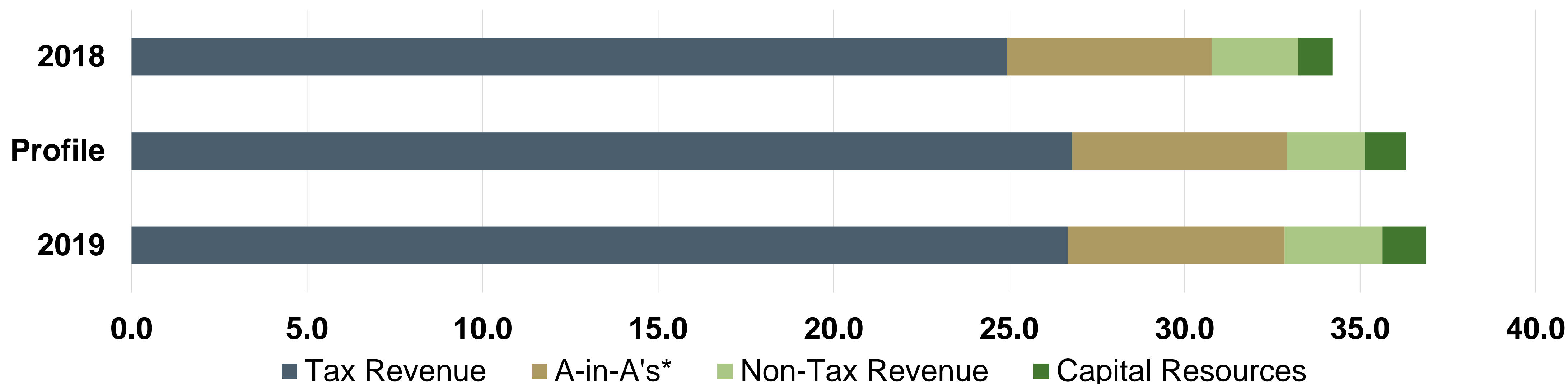


**Excludes excess receipts over expenditure of € million*

Total Revenue of €36,884, million

Total Expenditure of €36,624 million

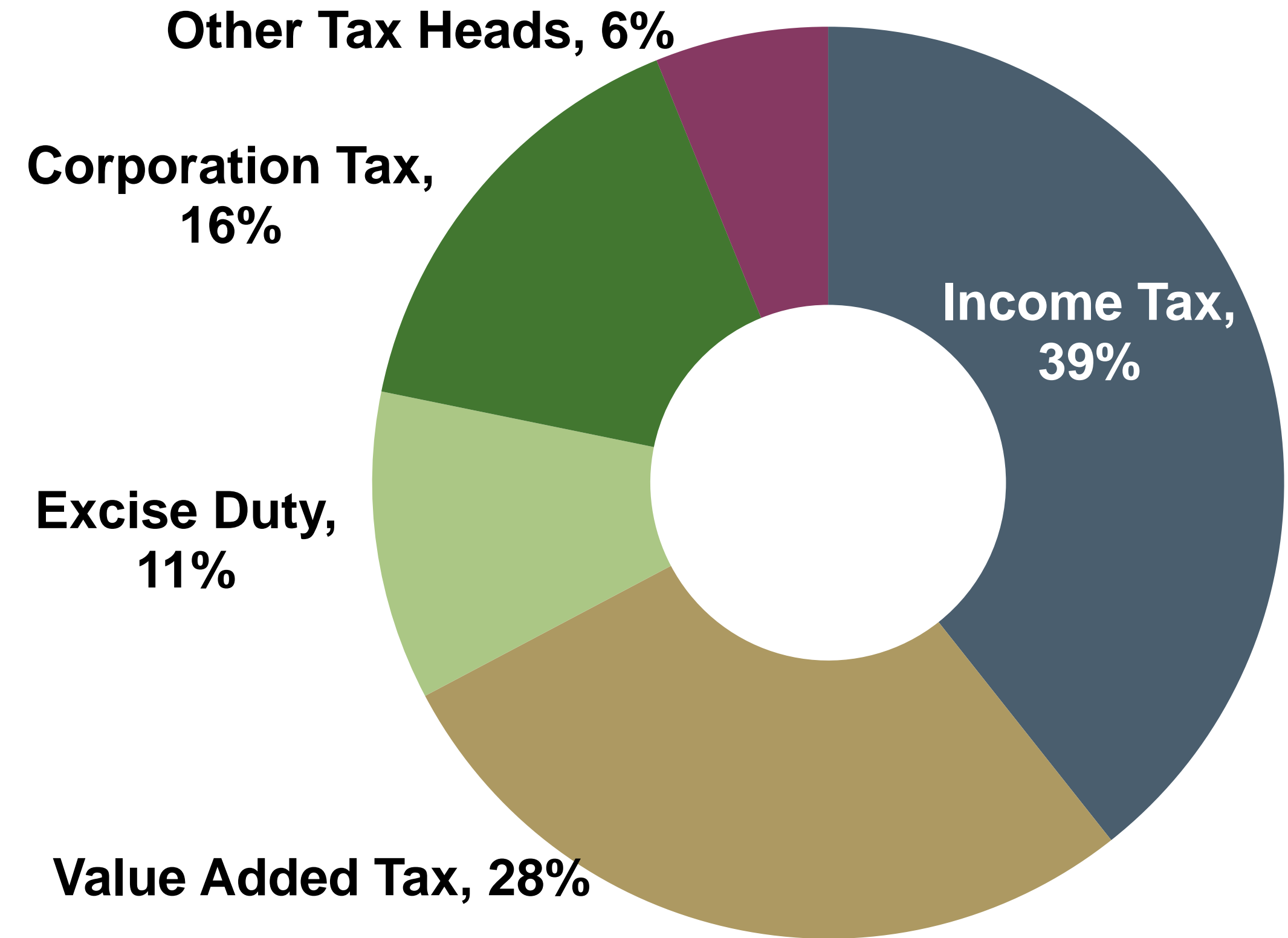
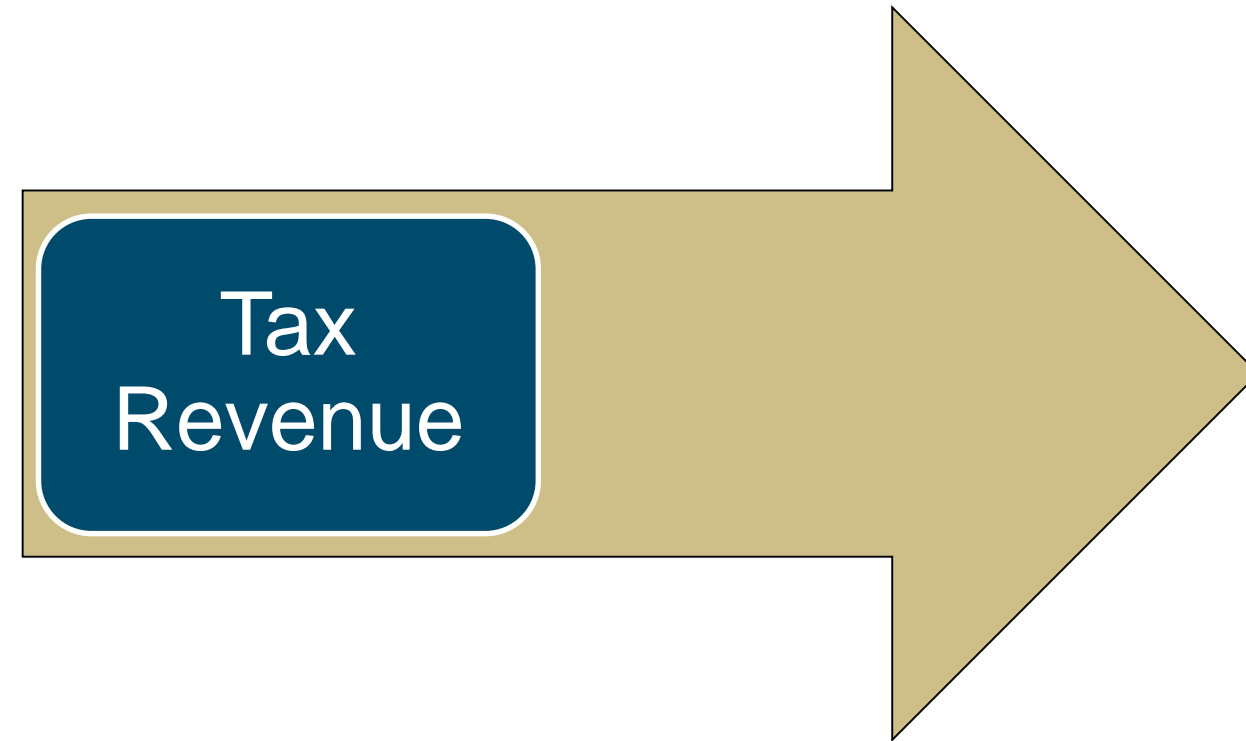
End-June 2019 Gross Receipts vs Profile Year-on-Year



€ billion	2019	Profile	2018
Tax Revenue	26.7	26.8	24.9
A-in-A's*	6.2	6.1	5.8
Non-Tax Revenue	2.8	2.2	2.5
Capital Resources	1.2	1.2	1.0
Total	36.9	36.3	34.2

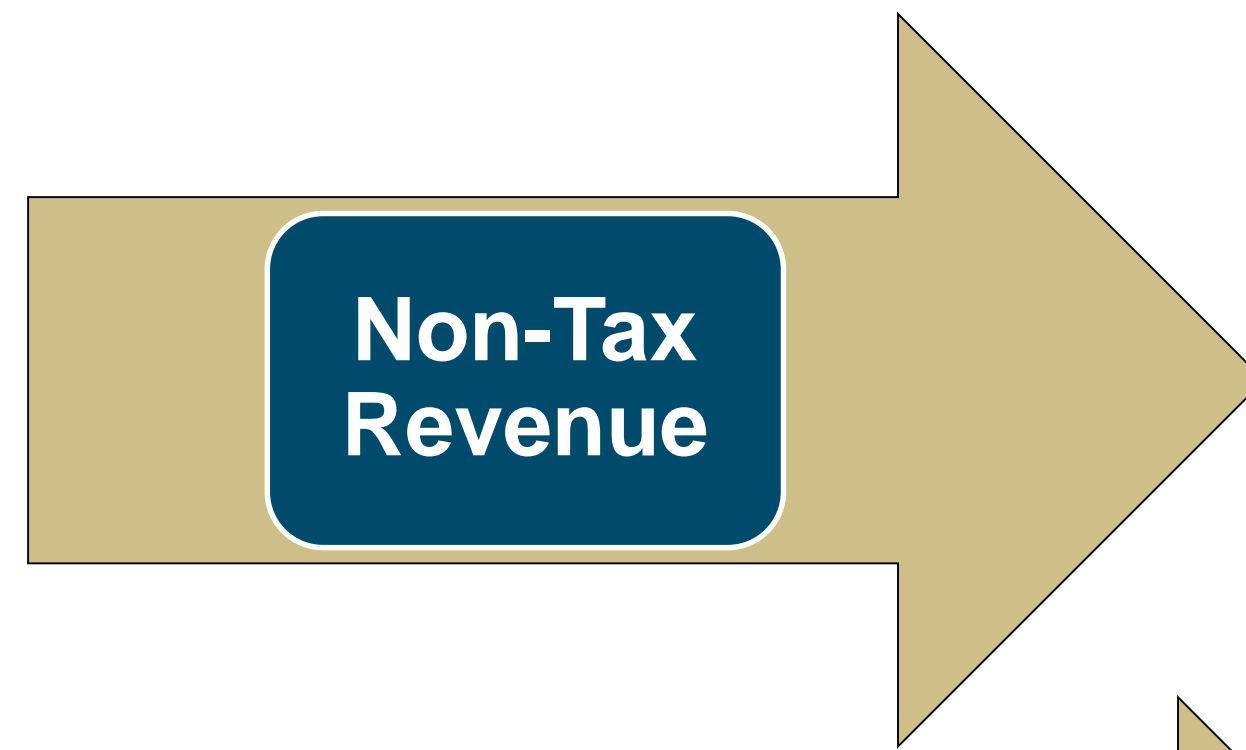
* Excludes surplus receipts over expenditure in SIF and NTF (See Appendix 4.2 - Analytical Statement)

Tax Revenue of €26,671 million

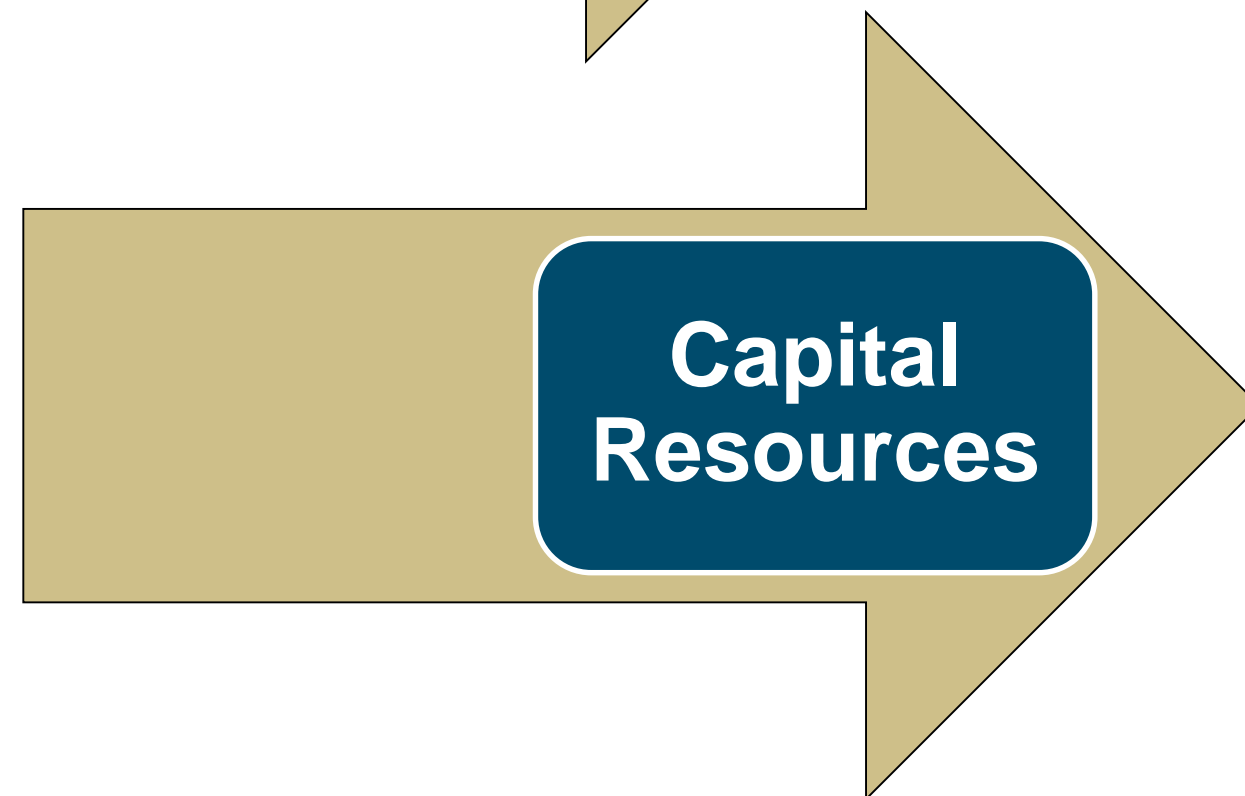


€ million	Q2 2019 Outturn	Vs Profile		Year-on-Year	
Income Tax	10,492	-47	-0.4%	749	7.7%
Value Added Tax	7,446	-148	-1.9%	345	4.9%
Excise Duty	2,921	130	4.7%	450	18.2%
Corporation Tax	4,174	-59	-1.4%	141	3.5%
Other Tax Heads	1,638	-4	-0.2%	46	2.9%
Total	26,671	-127	-0.5%	1,730	6.9%

Non-Tax Revenue and Capital Resources

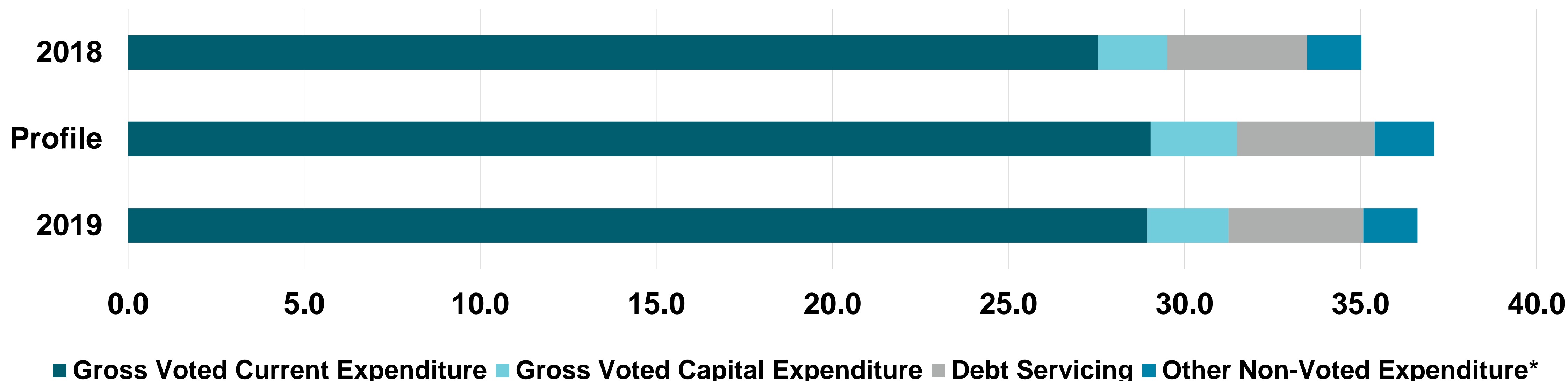


- Non-tax Revenue of €2,788 million was up 13.1% or €322 million year-on-year, due to an increase in carbon credit auction revenues and Central Bank surplus.



- Capital Resources of €1,246 million, increased by 28.6% or €277 million year-on-year, almost entirely due to a payment from the IBRC.

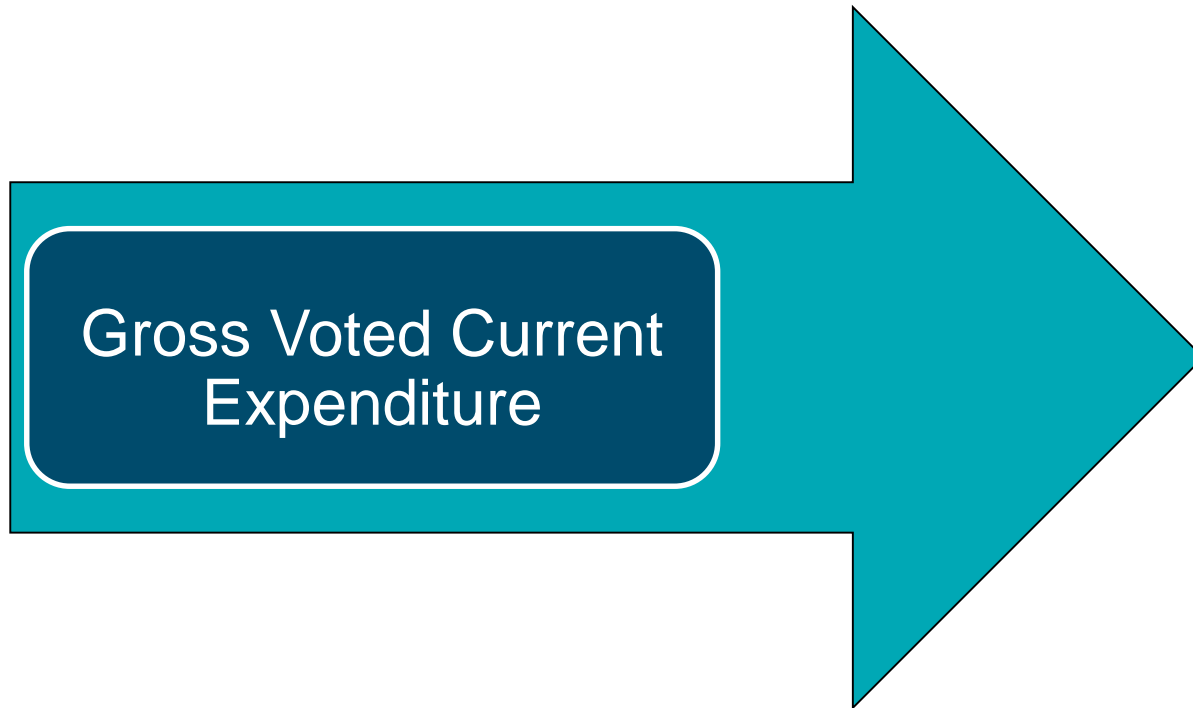
End-June 2019 Gross Expenditure vs Profile Year-on-Year



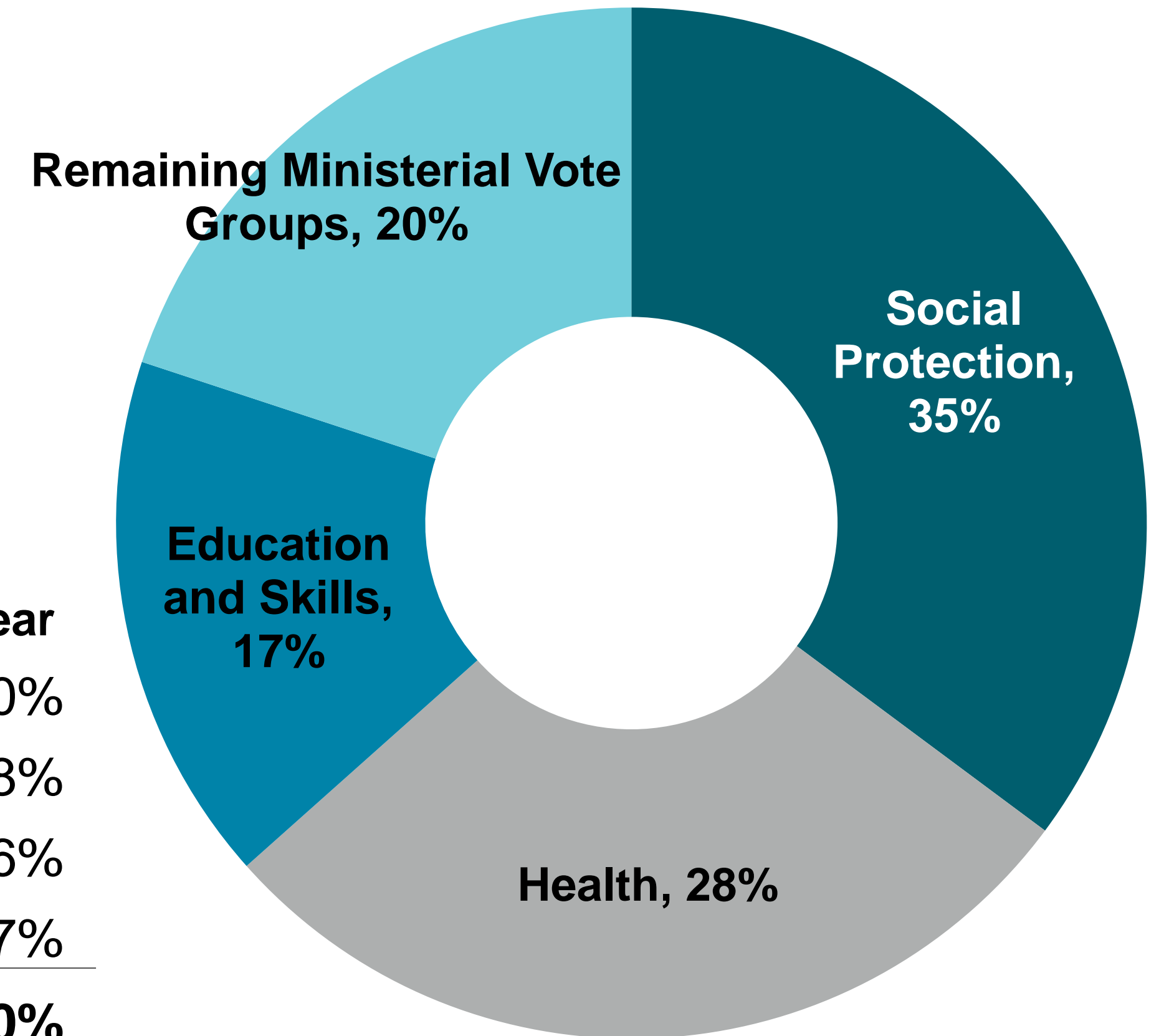
€ billion	2019	Profile	2018
Gross Voted Current Expenditure	28.9	29.0	27.6
Gross Voted Capital Expenditure	2.3	2.5	2.0
Debt Servicing	3.8	3.9	4.0
Other Non-Voted Expenditure*	1.5	1.7	1.5
Total	36.6	37.1	35.0

**excludes loans to Social Insurance Fund*

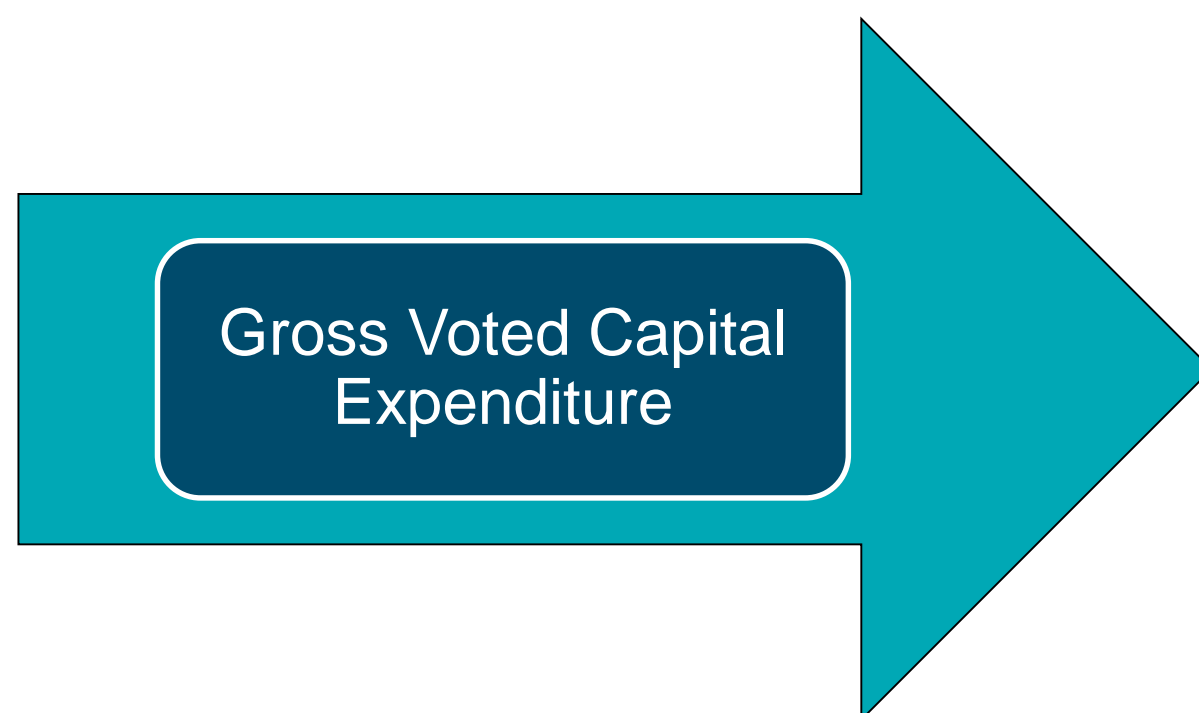
Gross Voted Current Expenditure of €28,938 million



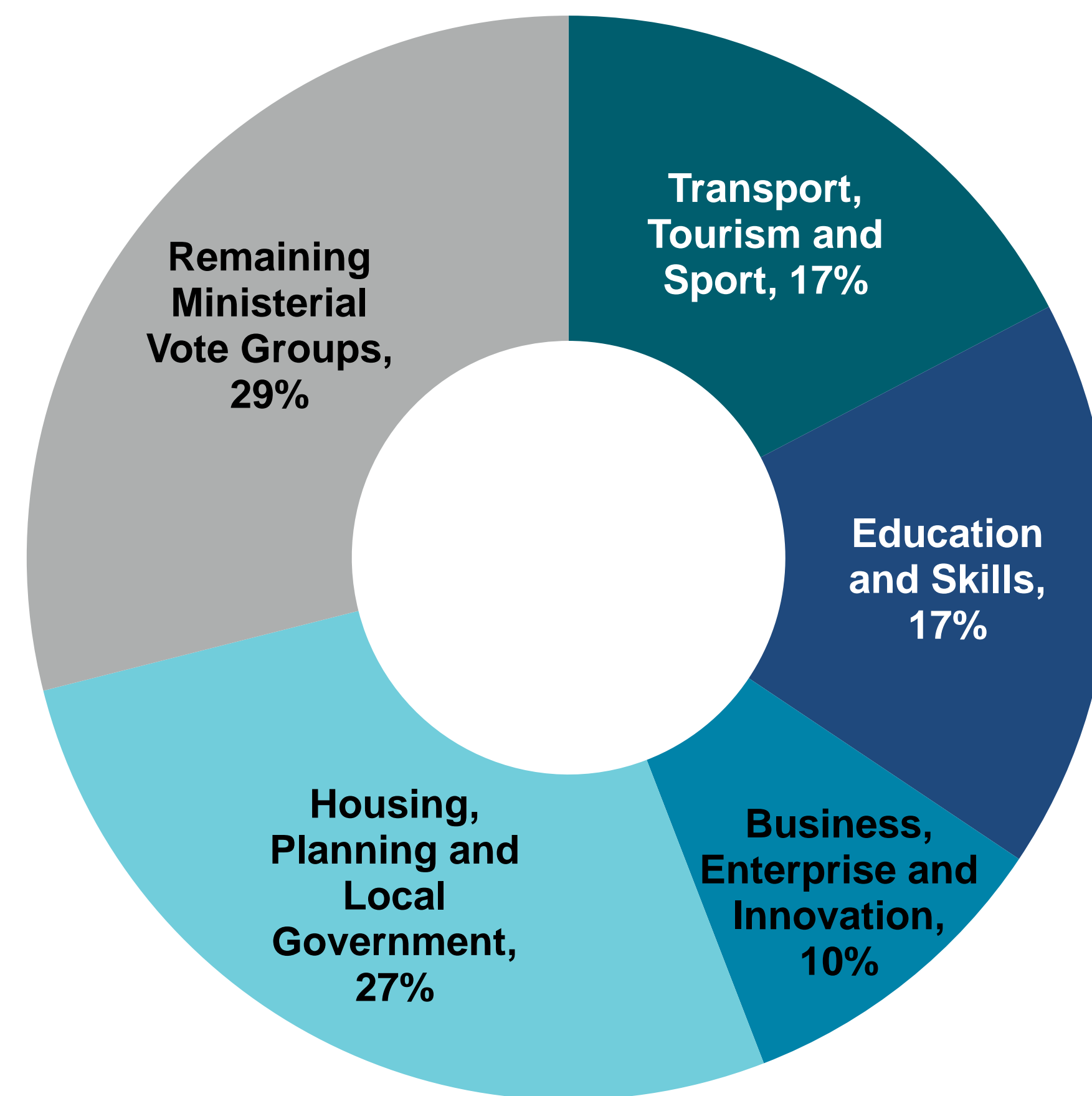
€ million	Q2 2019 Outturn	Vs Profile		Year-on-Year	
Social Protection	10,216	2	0.0%	197	2.0%
Health	8,154	-49	-0.6%	519	6.8%
Education and Skills	4,852	19	0.4%	256	5.6%
Remaining Ministerial Votes	5,716	-74	-1.3%	415	7.7%
Total	28,938	-102	-0.4%	1,387	5.0%



Gross Voted Capital Expenditure of €2,318 million



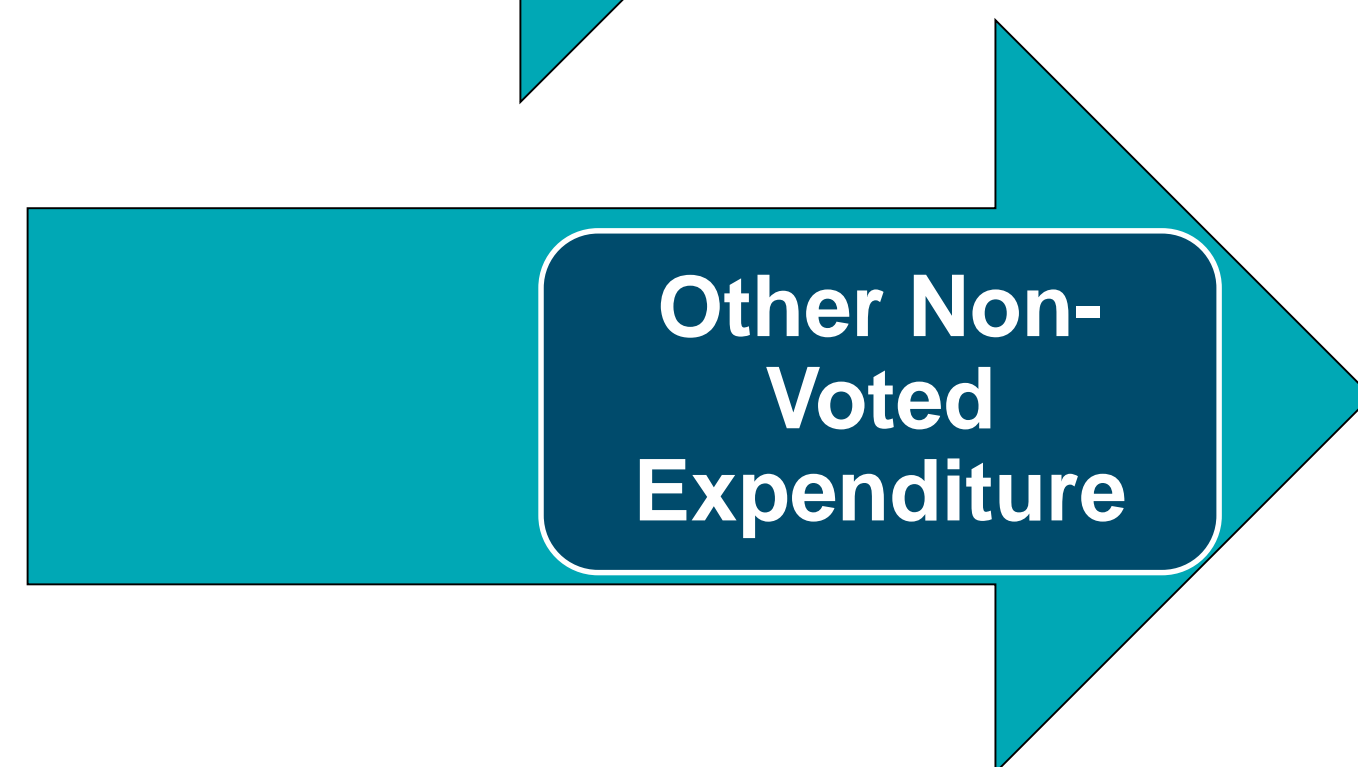
€ million	Q2 2019 Outturn	Vs Profile		Year-on-Year	
Transport, Tourism and Sport	402	-46	-10.3%	-8	-1.9%
Education and Skills	395	39	11.0%	73	22.6%
Business, Enterprise and Innovation	226	-35	-13.5%	42	22.9%
Housing, Planning and Local Government	624	-45	-6.7%	99	18.9%
Remaining Ministerial Votes	671	-55	-7.6%	144	24.7%
Total	2,318	-142	-5.8%	350	17.8%



Non-Voted Expenditure



- **€3,829 million to end Q2**
 - €80 million (2.1%) below profile
 - €141 million (3.5%) down year-on-year.



- **€1,539 million to end Q2**
 - €161 million (9.5%) below profile
 - €8 million (0.5%) down year-on-year.

- **Total Non-Voted Expenditure of €5,368 million**
 - **€148 million (2.7%) down year-on-year**
 - **€241 million (4.5%) below profile**

Summary



- **Exchequer surplus of €260 million**
 - up €1,083 million year-on-year and €1,057 million better than profiled
- **Tax revenue of €26,671 million**
 - up 6.9% year-on-year and broadly in line with profile (-0.5%)
- **Annual gross voted expenditure growth of 5.9%**
 - current = up 5.0% year-on-year
 - capital = up 17.8% year-on-year
- **Mid-Year Expenditure Report**
 - to be published later this month.