

<i>Statement of Government Operations (in billion RwF)</i>	<i>FY 2024/25</i>	
	<i>July-Sept</i>	<i>July - Sept</i>
	<i>Proj.</i>	<i>Prov.</i>
		<i>Actual</i>
REVENUE	966.3	1061.8
Taxes	699.9	708.8
Taxes on income, profits, and capital gains	326.6	299.2
Of which Rental income Tax LG	3.7	0.4
Taxes on payroll and workforce	0.0	0.0
Taxes on property	8.8	6.9
Of which Property Tax and Fixed asset LG	7.2	4.4
Taxes on goods and services	316.4	343.6
Of which Trading License Tax (Pat	4.7	2.3
Of which Strategic petroleum reserve	4.1	4.4
Taxes on international trade and transactions	48.2	59.1
Of which Infrastructure development	7.1	8.4
Of which African Union import lev	0.9	1.1
Other taxes	0.0	0.0
Social contributions	0.0	0.0
Grants	149.6	158.1
From foreign governments	76.7	76.7
Current	0.0	0.0
Capital	76.7	76.7
From international organizations	72.9	81.4
Current	28.1	36.6
Capital	44.8	44.8
From other general government units	0.0	0.0
Other revenue	116.8	194.9
Property income	5.7	2.9
Sales of goods and services	102.3	128.9
Fines, penalties, and forfeits	8.8	11.1
EXPENSE	869.7	899.4
Compensation of employees	137.5	137.8
Use of goods and services	207.3	237.5
Consumption of fixed capital	0.0	0.0
Interest	126.6	123.5
To nonresidents	61.0	56.5
To residents other than general government	65.6	67.0
Subsidies	80.6	80.3
of which Rwandair	40.4	40.3
Export Promotion	31.7	32.7
Grants	258.0	259.8
Social benefits	16.3	16.5
Other expense	43.3	44.0
NET OPERATING BALANCE		
including grants	96.6	162.4
excluding grants	-53.0	4.4
Net Investment in nonfinancial assets	352.6	338.8

Foreign financed	211.1	185.9
Domestically financed	141.5	152.8
NET LENDING (+) / BORROWING (-)		
including grants	-256.0	-176.3
excluding grants	-405.6	-334.4
Net acquisition of financial assets	65.4	13.1
Domestic	65.4	13.1
Currency and deposits	33.7	-95.1
Securities other than shares	0.0	0.0
Loans	21.7	97.6
of which KCC	8.6	8.6
Equity and investment fund shares	10.0	10.6
Foreign	0.0	0.0
Net incurrence of liabilities	321.4	229.0
Domestic	273.6	186.1
Debt Securities	295.1	210.1
Held by Banks	295.1	171.2
Held by Non-Banks	35.0	38.8
Loans	-1.5	-9.0
Foreign	47.8	42.9
Loans	47.8	42.9
Disbursements	102.7	98.2
Current	0.0	0.0
Capital	102.7	98.2
Reimbursements	54.9	55.3