

## **Reporting of Government Deficits and Debt Levels**

in accordance with Council Regulation (EC) N° 3605/93 as amended,  
the Statements contained in the Council minutes of 22/11/1993,  
and the Code of Best Practice adopted by the Ecofin Council of 18/2/2003

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Set of reporting tables as endorsed by the CMFB on 26/6/2003.

### **- Reporting before 1 April 2006**

**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data.**

**Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the deficit/surplus (EDP B.9) of each government sub-sector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government deficit/surplus and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).**

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

<b>Please mention data sources and whether the data supplied are publicly available.</b>
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**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data**

Member State: Greece Data are in mill. Euro Date: 31/03/ 2006	ESA 95 codes	Year				
		2002 half finalized	2003 half finalized	2004 half finalized	2005 estimated	2006 planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-7074	-8965	-11681	-8222	-5010
- Central government	S.1311	-11215	-13331	-16234	-11494	-9070
- State government	S.1312					
- Local government	S.1313	14	60	60	10	10
- Social security funds	S.1314	4127	4306	4493	3262	4050
<b>General government consolidated gross debt Level at nominal value outstanding at end of year</b>		158887	167723	182702	194666	202770
<i>By category:</i>						
Currency and deposits	AF.2	515	454	521	563	
Securities other than shares, exc. financial derivatives	AF.33	135022	144006	159537	172019	
Short-term	AF.331	982	3084	2568	1156	
Long-term	AF.332	134040	140922	156969	170863	
Loans	AF.4	23350	23263	22644	22084	
Short-term	AF.41	416	325	271	190	
Long-term	AF.42	22934	22938	22373	21894	
<b>General government expenditure on: Gross fixed capital formation</b>	P.51	5301	6344	7031	6280	6850
<b>Interest (consolidated)</b>	EDP D.41	8633	8473	9150	9068	9000
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	8741	8588	8945	8750	8800
<b>Gross domestic product at current market prices</b>	B.1*g	143482	155543	168417	181088	194458

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget deficit and the central government deficit/surplus**

Member State: Greece Data are in mill. Euro Date: 31/03/ 2006	Year					Specifications and sources
	2002 final	2003 half finalized	2004 half finalized	2005 estimated	2006 planned	
<b>Working balance in central government accounts</b>	<b>-5361</b>	<b>-9847</b>	<b>-12861</b>	<b>-11275</b>	<b>-8550</b>	Please specify what is the departing balance in this table
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance						
Loans, granted (+)						
Loans, repayments (-)						
Equities, acquisition (+)	132	186	150	51	50	
Equities, sales (-)		-345				
Other financial transactions (+/-)	-469					
Difference between interest paid (+) and accrued (EDP D.41)(-)	85	425	-179	470		
Other accounts receivable (+)	76	895	603	1058	782	
Other accounts payable (-)	-1236	-891	-372	-455	150	
Net borrowing (+) or net lending (-) of State entities not part of central government						
Net borrowing (-) or net lending (+) of other central government bodies	415	531	590	580	600	
Other adjustments (+/-) (please detail)	-1893	-1960	-1916	-450	-400	capital transfers to social security funds
	-65	-62	-59	-43	-22	principal payments on behalf of third parties and other payments not including in the working balance
	-277	-226	-579	-320	-380	debt assumption
	212	79	181	255	200	extra budgetary balances
	-425	-987	-825	-1365	-1500	budget allocation for military equipment
	-2409	-1129	-967			military expenditures
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-11215</b>	<b>-13331</b>	<b>-16234</b>	<b>-11494</b>	<b>-9070</b>	
<i>(ESA 95 accounts)</i>						
(1) Please indicate status of data: estimated, half-finalized, final.						
Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.						







**Table 3A: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level (general government)**

Member State: Greece Data are in mill. Euro Date: 31/03/ 2006	Year				Specifications and sources
	2002 final	2003 half finalized	2004 half finalized	2005 estimated	
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>7074</b>	<b>8965</b>	<b>11681</b>	<b>8222</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>					
Currency and deposits (F.2)	42	613	2656	-146	
Securities other than shares (F.3)				25	
Loans (F.4)					
Increase (+)			21		
Reduction (-)					
Shares and other equity (F.5)					
Increase (+)	1207	1054	563	1772	
Reduction (-)	-778	-1945	-799	-2065	
Other financial assets (F.1, F.6 and F.7)	421	1276	753	1525	
<b>Adjustments <sup>(3)</sup></b>					
Net incurrence (-) of liabilities in financial derivatives (F.34)			-180	-51	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-1024	-431	-497	1667	
Issuances above(-)/below(+) nominal value	-293	-832	-315	-655	
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	85	425	1	521	
Redemptions of debt above(+)/below(-) nominal value	58	34	108	109	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-368	-451	-83	222	
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)					
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)					
<b>Statistical discrepancies</b>					
Difference between financial and capital accounts (B.9f-B.9)*					
Other statistical discrepancies (+/-)	594	128	1070	818	
<b>Change in general government (S.13) consolidated gross debt <sup>(2)</sup></b>	<b>7018</b>	<b>8836</b>	<b>14979</b>	<b>11964</b>	

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within general government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

**Table 3B: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the government debt level and the consolidation of debt (central government)**

Member State: Greece Data are in mill. Euro Date: 31/03/ 2006	Year				Specifications and sources
	2002 final	2003 half finalized	2004 half finalized	2005 estimated	
<b>Net borrowing (+)/lending (-)(EDP B.9) of central government (S.1311)</b>	<b>11215</b>	<b>13331</b>	<b>16234</b>	<b>11494</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>					
Currency and deposits (F.2)	617	135	2266	-323	
Securities other than shares (F.3)					
Loans (F.4)					
Increase (+)			21		
Reduction (-)					
Shares and other equity (F.5)					
Increase (+)	245	220	373	1146	
Reduction (-)	-730	-1945	-731	-2065	
Other financial assets (F.1, F.6 and F.7)	170	1052	701	1128	
<b>Adjustments <sup>(3)</sup></b>					
Net incurrence (-) of liabilities in financial derivatives (F.34)			-180	-51	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-1024	-431	-497	2117	
Issuances above(-)/below(+) nominal value	-293	-832	-315	-655	
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	85	425	1	521	
Redemptions of debt above(+)/below(-) nominal value	58	34	108	109	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-368	-451	-83	222	
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)					
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)					
<b>Statistical discrepancies</b>					
Difference between financial and capital accounts (B.9f-B.9)*					
Other statistical discrepancies (+/-)	-249	-102	482	626	
<b>Change in central government (S.1311) consolidated gross debt <sup>(2)</sup></b>	<b>9726</b>	<b>11436</b>	<b>18380</b>	<b>14269</b>	
<b>Central government contribution to general government debt (a=b-c)</b>	<b>171941</b>	<b>183377</b>	<b>201757</b>	<b>216026</b>	
Central government gross debt (level) (b) <sup>(3)</sup>	171941	183377	201757	216026	
Central government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	0	0	0	0	
<b>*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.</b>					
<p>(1) Please indicate the status of the data: estimated, half-finalized, final.</p> <p>(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.</p> <p>(3) Consolidated within central government.</p> <p>(4) Including capital uplift</p> <p>(5) Due to exchange-rate movements and to swap activity.</p> <p>(6) AF.2, AF.33 and AF.4. At face value.</p>					



**Table 3C: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

Member State: Greece Data are in mill. Euro Date: 31/03/ 2006	Year				Specifications and sources
	2002 (1)	2003 (1)	2004 (1)	2005 (1)	
<b>Net borrowing (+)/lending (-)(EDP B.9) of state government (S.1312)*</b>					
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>					
Currency and deposits (F.2)					
Securities other than shares (F.3)					
Loans (F.4)					
Increase (+)					
Reduction (-)					
Shares and other equity (F.5)					
Increase (+)					
Reduction (-)					
Other financial assets (F.1, F.6 and F.7)					
<b>Adjustments <sup>(3)</sup></b>					
Net incurrence (-) of liabilities in financial derivatives (F.34)					
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)					
Issuances above(-)/below(+) nominal value					
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)					
Redemptions of debt above(+)/below(-) nominal value					
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>					
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)					
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)					
<b>Statistical discrepancies</b>					
Difference between financial and capital accounts (B.9f-B.9)*					
Other statistical discrepancies (+/-)					
<b>Change in state government (S.1312) consolidated gross debt <sup>(2)</sup></b>					
<b>State government contribution to general government debt (a-b-c)</b>					
State government gross debt (level) (b) <sup>(3)</sup>					
State government holdings of other subsectors debt (level) (c) <sup>(6)</sup>					
<b>*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.</b>					
<p>(1) Please indicate the status of the data: estimated, half-finalized, final.</p> <p>(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.</p> <p>(3) Consolidated within state government.</p> <p>(4) Including capital uplift</p> <p>(5) Due to exchange-rate movements and to swap activity.</p> <p>(6) AF.2, AF.33 and AF.4. At face value.</p>					

**Table 3D: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member State: Greece Data are in mill. Euro Date: 31/03/ 2006	Year				Specifications and sources
	2002 Half-finalized	2003 Half-finalized	2004 Half-finalized	2005 estimated	
<b>Net borrowing (+)/lending (-)(EDP B.9) of local government (S.1313)</b>	<b>-14</b>	<b>-60</b>	<b>-60</b>	<b>-10</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>					
Currency and deposits (F.2)	-242	169	30	247	
Securities other than shares (F.3)				-1	
Loans (F.4)					
Increase (+)					
Reduction (-)					
Shares and other equity (F.5)					
Increase (+)	18	24	34	40	
Reduction (-)	-48				
Other financial assets (F.1, F.6 and F.7)					
<b>Adjustments <sup>(3)</sup></b>					
Net incurrence (-) of liabilities in financial derivatives (F.34)					
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)					
Issuances above(-)/below(+) nominal value					
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)					
Redemptions of debt above(+)/below(-) nominal value					
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>					
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)					
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)					
<b>Statistical discrepancies</b>					
Difference between financial and capital accounts (B.9f-B.9)*					
Other statistical discrepancies (+/-)	409	67	245	-166	
<b>Change in local government (S.1313) consolidated gross debt <sup>(2)</sup></b>	<b>123</b>	<b>200</b>	<b>249</b>	<b>110</b>	
<b>Local government contribution to general government debt (a=b-c)</b>	<b>834</b>	<b>1034</b>	<b>1283</b>	<b>1394</b>	
Local government gross debt (level) (b) <sup>(3)</sup>	850	1050	1299	1409	
Local government holdings of other subsectors debt (level) (c) <sup>(3)</sup>	16	16	16	15	

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within local government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

**Table 3E: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member State: Greece Data are in mill. Euro Date: 31/03/ 2006	Year				Specifications and sources
	2002 final	2003 final	2004 final	2005 estimated	
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)</b>	<b>-4127</b>	<b>-4306</b>	<b>-4493</b>	<b>-3262</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>					
Currency and deposits (F.2)	-333	309	360	-70	
Securities other than shares (F.3)	2875	2935	3383	2125	
Loans (F.4)					
Increase (+)					
Reduction (-)					
Shares and other equity (F.5)					
Increase (+)	944	810	156	586	
Reduction (-)			-68		
Other financial assets (F.1, F.6 and F.7)	251	224	52	397	
<b>Adjustments <sup>(3)</sup></b>					
Net incurrence (-) of liabilities in financial derivatives (F.34)					
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)				-450	
Issuances above(-)/below(+) nominal value					
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)					
Redemptions of debt above(+)/below(-) nominal value					
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>					
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)					
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)					
<b>Statistical discrepancies</b>					
Difference between financial and capital accounts (B.9f-B.9)*					
Other statistical discrepancies (+/-)	434	163	343	358	
<b>Change in social security (S.1314) consolidated gross debt <sup>(2)</sup></b>	<b>44</b>	<b>135</b>	<b>-267</b>	<b>-316</b>	
<b>Social security contribution to general government debt (a=b-c)</b>	<b>-13888</b>	<b>-16688</b>	<b>-20338</b>	<b>-22754</b>	
Social security gross debt (level) (b) <sup>(3)</sup>	985	1120	853	537	
Social security holdings of other subsectors debt (level) (c) <sup>(6)</sup>	14873	17808	21191	23291	
<b>*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.</b>					
(1) Please indicate the status of the data: estimated, half-finalized, final.					
(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.					
(3) Consolidated within social security.					
(4) Including capital uplift					
(5) Due to exchange-rate movements and to swap activity.					
(6) AF.2, AF.33 and AF.4. At face value.					

