

Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

Member State: Hungary

Date: 30/09/2016

DD/MM/YYYY

The information is to be provided in the cover page only

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Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.

Not applicable: M ; Not available: L

For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.

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

| Member State: Hungary Data are in HUF (millions of units of national currency) Date: 30/09/2016 | ESA 2010 codes | Year | | | | |
|---|-------------------|------------|------------|----------------|----------------|------------|
| | | 2012 | 2013 | 2014 | 2015 | 2016 |
| | | final | final | half-finalized | half-finalized | planned |
| Net lending (+)/ net borrowing (-) | B.9 | | | | | |
| General government | S.13 | -662,283 | -770,317 | -672,574 | -533,902 | -599,709 |
| - Central government | S.1311 | -798,189 | -1,659,622 | -1,160,478 | -600,616 | -629,891 |
| - State government | S.1312 | M | M | M | M | M |
| - Local government | S.1313 | 139,674 | 751,329 | 441,848 | 57,515 | 15,115 |
| - Social security funds | S.1314 | -3,768 | 137,976 | 46,057 | 9,198 | 15,067 |
| | | final | final | half-finalized | half-finalized | planned |
| General government consolidated gross debt | | | | | | |
| Level at nominal value outstanding at end of year | | 22,414,051 | 23,076,245 | 24,514,179 | 25,402,343 | 26,154,337 |
| <i>By category:</i> | | | | | | |
| Currency and deposits | AF.2 | 33,404 | 33,469 | 34,739 | 40,927 | |
| Debt securities | AF.3 | 17,277,773 | 18,948,244 | 21,012,961 | 21,695,639 | |
| Short-term | AF.31 | 2,611,290 | 3,183,195 | 2,976,224 | 3,020,371 | |
| Long-term | AF.32 | 14,666,483 | 15,765,049 | 18,036,737 | 18,675,268 | |
| Loans | AF.4 | 5,102,874 | 4,094,532 | 3,466,479 | 3,665,777 | |
| Short-term | AF.41 | 463,994 | 212,008 | 370,799 | 814,017 | |
| Long-term | AF.42 | 4,638,880 | 3,882,524 | 3,095,680 | 2,851,760 | |
| | | | | | | |
| General government expenditure on: | | | | | | |
| Gross fixed capital formation | P.51g | 1,071,609 | 1,320,423 | 1,746,037 | 2,247,434 | 1,944,000 |
| Interest (consolidated) | D.41 (uses) | 1,314,429 | 1,363,495 | 1,299,141 | 1,200,267 | 1,117,559 |
| | | | | | | |
| Gross domestic product at current market prices | B.1*g | 28,660,518 | 30,127,349 | 32,400,148 | 33,999,012 | 35,372,300 |

(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 balance and the central government surplus/ deficit

| Member State: Hungary | Year | | | | |
|--|-----------------|-------------------|-------------------|-------------------|-------------------|
| Units are in ... (millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 |
| Reporting period: 30/09/2016 | | | | | |
| Working balance in central government accounts | -481,082 | -933,577 | -810,967 | -1,211,647 | -1,116,705 |
| <i>Analysis of the working balance</i> | <i>mixed</i> | <i>cash</i> | <i>cash</i> | <i>cash</i> | <i>cash</i> |
| Financial transactions included in the working balance | -18,198 | -32,579 | 108,223 | -151,906 | -90,814 |
| Loans, granted (+) | 4,653 | 19,911 | 10,141 | 20,490 | 20,398 |
| Loans, repayments (-) | -6,214 | -12,677 | -17,098 | -10,715 | -1,741 |
| Equities, acquisition (+) | 9,519 | 113,652 | 179,623 | 18,764 | 36,494 |
| Equities, sales (-) | -76 | -25,846 | -98 | -91,629 | -27,032 |
| Other financial transactions (+/-) | -26,080 | -127,619 | -64,346 | -88,817 | -118,932 |
| of which: transactions in debt liabilities (+/-) | 0 | 0 | L | L | L |
| of which: net settlements under swap contracts (+/-) | -26,623 | -53,970 | -85,748 | -120,341 | -119,132 |
| Detail 1 | -46 | -229 | -40 | | |
| Detail 2 | -5,083 | -8,277 | -14,940 | 4,850 | 200 |
| Non-financial transactions not included in the working balance | M | M | M | M | M |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | -24,532 | 8,559 | -59,558 | 20,121 | 73,371 |
| Other accounts receivable (+) | -48,211 | 77,412 | 118,267 | 795,247 | 444,823 |
| Relates to P.11, P.131 | -990 | -1,189 | -428 | 3,046 | 0 |
| Relates to D.2 | -7,397 | 76,683 | 38,758 | 21,013 | -263 |
| Relates to D.42 | 0 | 0 | 0 | 0 | 0 |
| Relates to D.45 | 800 | 800 | 800 | 800 | 800 |
| Relates to D.5 and D.91 | 13,253 | -2,587 | 69,853 | 2,386 | -54,359 |
| Relates to D.61 | -5,676 | 785 | 667 | 887 | 19,747 |
| Relates to: EU transfers | -43,260 | 1,573 | 7,545 | 765,319 | 478,897 |
| Relates to consolidation | -4,941 | 1,347 | 1,072 | 1,796 | |
| Other accounts payable (-) | -149,313 | -152,436 | -62,347 | 9,931 | -2,967 |
| Relates to P.2 | -17,104 | -4,323 | -31,910 | 12,377 | -10,000 |
| Relates to D.1 | -14,842 | -62,471 | 3,530 | -15,171 | -12,760 |
| Relates to D.211 | -131,022 | -150,250 | -58,668 | -13,889 | 0 |
| Relates to D.3 | 7,644 | 6,174 | -19,595 | 14,497 | 2,264 |
| Relates to P.51 | 6,374 | 54,544 | 28,235 | 26,750 | -10,000 |
| Relates to other items (D.62, D.63, D.73, D.75, D.92) | -3,577 | -3,072 | 16,096 | -15,154 | 25,139 |
| Relates to D.99 | | | -1,799 | | |
| Relates to standardised guarantees | 3,214 | 6,963 | 1,764 | 521 | 2,390 |
| Working balance (+/-) of entities not part of central government | M | M | M | M | M |
| Net lending (+) / net borrowing (-) of other central government bodies | -46,455 | 142,614 | -21,162 | 88,861 | 38,535 |
| Pension Reform and Debt Reduction Fund | 18,576 | 7,015 | 0 | 0 | |
| Corporations classified in Central Government | -61,420 | 143,359 | -8,373 | 106,805 | 51,496 |
| Nonprofit institutions classified in Central Government | -3,611 | -7,760 | -12,789 | -17,944 | -12,962 |
| Other adjustments (+/-) (please detail) | -30,398 | -769,615 | -432,934 | -151,223 | 23,866 |
| Claim cancellation against Social Security funds | -83,654 | -117,562 | -513 | 0 | |
| Debt reclassification from operative lease to financial lease | -5,171 | -5,096 | -5,035 | -4,916 | -18,747 |
| Reduction of EU transfer revenue related to court decision of VAT | -21,632 | 0 | 21,632 | | |
| Imputed transfer to households related to early repayment of mortgage loans | -54,907 | 0 | | | |
| Imputed taxes connected with early repayments of mortgage loans | 101,090 | 838 | 0 | 0 | |
| Imputed mobile phone concession fee | 33,876 | -33,876 | 0 | 0 | |
| Debt assumption from local governments | | -592,564 | -401,479 | | |
| Financial corrections related to EU transfers (decision in 2013) | | -43,921 | 43,921 | | |
| Change from public cost (PC) method to total cost (TC) method related to EU transfers | | 34,566 | -34,566 | | |
| Capital injection to public corporations | | -12,000 | | | |
| Financial corrections (decision in 2014) and other adjustments related to EU transfers | | | -53,120 | 11,155 | 42,070 |
| Debt assumption from BKV Zrt. | | | | -52,290 | |
| Debt assumption from MAV Zrt. | | | | -23,428 | |
| Capital transfer in kind to public corporations | | | -3,774 | | |
| Debt assumption from MTVA | | | | -47,149 | |
| Exchange rate compensation to MFB | | | | -30,495 | |
| Capital injection into public corporations | | | | -4,100 | |
| Dividend used directly for debt reduction | | | | | 544 |
| Net lending (+) / net borrowing (-) (B.9) of central government (S.131) | -798,189 | -1,659,622 | -1,160,478 | -600,616 | -629,891 |

SA 2010 accounts

Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit

| Member State: Hungary Data are in ...(millions of units of national currency) Date: 30/09/2016 | 2012 | 2013 | Year 2014 | 2015 | 2016 |
|--|----------|----------|--------------|----------|----------|
| Working balance in state government accounts | M | M | M | M | M |
| <i>Basis of the working balance</i> | M | M | M | M | M |
| Financial transactions included in the working balance | M | M | M | M | M |
| Loans (+/-) | M | M | M | M | M |
| Equities (+/-) | M | M | M | M | M |
| Other financial transactions (+/-) | M | M | M | M | M |
| of which: transactions in debt liabilities (+/-) | M | M | M | M | M |
| of which: net settlements under swap contracts (+/-) | M | M | M | M | M |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Non-financial transactions not included in the working balance | M | M | M | M | M |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | M | M | M | M | M |
| Other accounts receivable (+) | M | M | M | M | M |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Other accounts payable (-) | M | M | M | M | M |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Working balance (+/-) of entities not part of state government | M | M | M | M | M |
| Net lending (+)/ net borrowing (-) of other state government bodies | M | M | M | M | M |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Other adjustments (+/-) (please detail) | M | M | M | M | M |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Detail 3 | | | | | |
| Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312) | M | M | M | M | M |
| <i>(ESA 2010 accounts)</i> | | | | | |

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

| Member State: Hungary | Year | | | | | |
|--|----------------|----------------|----------------|---------------|---------------|---|
| Data are in ...(millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 | |
| Date: 30/09/2016 | | | | | | |
| Working balance in local government accounts | 90,339 | 114,817 | 89,510 | 13,554 | 0 | |
| <i>Basis of the working balance</i> | <i>mixed</i> | <i>cash</i> | <i>cash</i> | <i>cash</i> | <i>cash</i> | |
| Financial transactions included in the working balance | 25,125 | 8,407 | -46,791 | -6,172 | 5,476 | |
| Loans (+/-) | 12,039 | -1,710 | -3,192 | -8,352 | 1,500 | |
| Equities (+/-) | 4,669 | 8,119 | -42,402 | -952 | 3,976 | |
| Other financial transactions (+/-) | 8,417 | 1,998 | -1,197 | 3,132 | 0 | |
| of which: transactions in debt liabilities (+/-) | 0 | 0 | 0 | 0 | 0 | |
| of which: net settlements under swap contracts (+/-) | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not included in the working balance | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | 0 | 0 | 0 | 0 | 0 | |
| Other accounts receivable (+) | 2,877 | 12,910 | -9,336 | 9,970 | 100 | |
| Relates to P.11 and P.131 | 1,712 | 11,911 | -9,901 | 10,599 | -600 | |
| Relates to D.41 | | | | | 700 | |
| Relates to consolidation | 1,165 | 999 | 565 | -629 | | Timing issue of inter-government transactions |
| Other accounts payable (-) | 31,514 | 18,457 | 8,394 | 41,547 | 12,300 | |
| Relates to P.2 | 15,065 | 962 | 12,893 | -10,980 | 5,500 | |
| Relates to D.1 | 20,837 | 26,377 | -3,696 | -8,177 | 0 | |
| Relates to D.62, D.63 | -7 | -2,250 | -2,706 | 0 | 0 | |
| Relates to P.51 | -4,381 | -6,632 | 1,903 | 60,704 | 6,800 | |
| Working balance (+/-) of entities not part of local government | M | M | M | M | M | |
| Net lending (+)/ net borrowing (-) of other local government bodies | -11,325 | 2,384 | -2,828 | -2,919 | -2,761 | |
| Corporations classified into Local Government | -37 | -400 | -1,049 | -1,787 | -1,787 | |
| Non-profit institutions classified into Local Government | -11,288 | 2,784 | -1,779 | -1,132 | -974 | |
| Other adjustments (+/-) (please detail) | 1,144 | 594,354 | 402,898 | 1,535 | 0 | |
| Imputed dwelling privatisation financed by loan | 1,144 | 1,790 | 1,419 | 1,535 | 0 | |
| Debt assumption by the State | 0 | 592,564 | 401,479 | 0 | 0 | |
| Detail 3 | | | | | | |
| Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313) | 139,674 | 751,329 | 441,848 | 57,515 | 15,115 | |

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

| Member State: Hungary | Year | | | | |
|---|-----------------|----------------|---------------|----------------|---------------|
| Data are in ...(millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 |
| Date: 30/09/2016 | | | | | |
| Working balance in social security accounts | -117,563 | 787 | 7,952 | -25,523 | -2,142 |
| <i>Basis of the working balance</i> | mixed | cash | cash | cash | cash |
| Financial transactions included in the working balance | 20 | -302 | -61 | -63 | 0 |
| Loans (+/-) | 20 | -302 | -61 | -63 | 0 |
| Equities (+/-) | 0 | 0 | 0 | 0 | 0 |
| Other financial transactions (+/-) | M | M | M | M | M |
| of which: transactions in debt liabilities (+/-) | M | M | M | M | M |
| of which: net settlements under swap contracts (+/-) | M | M | M | M | M |
| <i>Detail 1</i> | | | | | |
| <i>Detail 2</i> | | | | | |
| Non-financial transactions not included in the working balance | M | M | M | M | M |
| <i>Detail 1</i> | | | | | |
| <i>Detail 2</i> | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | 0 | 0 | 0 | 0 | 0 |
| Other accounts receivable (+) | 30,028 | 23,568 | 22,367 | 27,746 | 7,966 |
| Relates to P.11 and P.131 | -17 | 20 | -24 | 50 | 0 |
| Relates to taxes | -1,595 | -579 | 1,691 | 1,803 | 13 |
| Relates to D.61 | 34,005 | 27,839 | 21,761 | 26,854 | 7,953 |
| Relates to consolidation | -2,365 | -3,712 | -1,061 | -961 | 0 |
| Other accounts payable (-) | -224 | -4,826 | 11,767 | 738 | 0 |
| Relates to D.63 | -306 | -4,626 | 11,981 | 587 | 0 |
| Relates to other items (P.2, D.1, P.51) | 82 | -200 | -214 | 151 | 0 |
| Working balance (+/-) of entities not part of social security funds | M | M | M | M | M |
| Net lending (+)/ net borrowing (-) of other social security bodies | M | M | M | M | M |
| <i>Detail 1</i> | | | | | |
| <i>Detail 2</i> | | | | | |
| Other adjustments (+/-) (please detail) | 83,971 | 118,749 | 4,032 | 6,300 | 9,244 |
| Claim cancellation against Social Security funds | 83,654 | 117,562 | 513 | 0 | 0 |
| Imputed revenue from transfer of pension obligations | 317 | 1,187 | 3,519 | 6,300 | 9,244 |
| <i>Detail 3</i> | | | | | |
| Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) | -3,768 | 137,976 | 46,057 | 9,198 | 15,067 |
| <i>(ESA 2010 accounts)</i> | | | | | |

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

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

| Member State: Hungary Data are in ... (millions of units of national currency) Date: 30/09/2016 | Year | | | |
|---|-----------------|-----------------|------------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)* | 662,283 | 770,317 | 672,574 | 533,902 |
| Net acquisition (+) of financial assets ⁽²⁾ | -346,489 | -272,395 | 271,080 | 68,795 |
| Currency and deposits (F.2) | 106,557 | -432,921 | 241,815 | -315,262 |
| Debt securities (F.3) | 32,990 | 79,444 | -113,652 | -670 |
| Loans (F.4) | -124,889 | -8,209 | -9,358 | 3,469 |
| Increase (+) | 31,005 | 23,413 | 39,555 | 70,721 |
| Reduction (-) | -155,894 | -31,622 | -48,913 | -67,252 |
| Short term loans (F.41), net | 0 | 0 | 14,000 | -14,000 |
| Long-term loans (F.42) | -124,889 | -8,209 | -23,358 | 17,469 |
| Increase (+) | 31,005 | 23,413 | 25,555 | 70,721 |
| Reduction (-) | -155,894 | -31,622 | -48,913 | -53,252 |
| Equity and investment fund shares/units (F.5) | -212,375 | -105,495 | 122,536 | 129,631 |
| Portfolio investments, net ⁽²⁾ | -191,954 | -235,648 | -1,133 | -81,256 |
| Equity and investment fund shares/units other than portfolio investments | -20,421 | 130,153 | 123,669 | 210,887 |
| Increase (+) | 29,559 | 163,050 | 210,534 | 230,830 |
| Reduction (-) | -49,980 | -32,897 | -86,865 | -19,943 |
| Financial derivatives (F.71) | -130,548 | -114,080 | -97,483 | -267,607 |
| Other accounts receivable (F.8) | -18,414 | 309,276 | 127,296 | 519,280 |
| Other financial assets (F.1, F.6) | 190 | -410 | -74 | -46 |
| Adjustments ⁽³⁾ | -638,216 | 194,645 | 518,948 | 295,061 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 18,485 | 32,366 | 68,559 | 19,983 |
| Net incurrence (-) of other accounts payable (F.8) | 39,341 | -53,871 | -24,399 | 209,607 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 3,214 | 6,963 | 1,765 | 522 |
| Issuances above(-)/below(+) nominal value | 18,801 | -50,567 | -311,934 | -173,197 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -32,701 | 17,466 | 141,401 | 34,622 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | -317 | 18,300 | 76,129 | 99,876 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾ | -685,039 | 223,988 | 516,178 | 95,240 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 51,249 | 8,408 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 15,727 | -30,373 | -24,668 | -9,594 |
| Difference between capital and financial accounts (B.9-B.9f) | 15,727 | -30,373 | -24,668 | -9,594 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in general government (S.13) consolidated gross debt ^(1, 2) | -306,695 | 662,194 | 1,437,934 | 888,164 |

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

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

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

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

| Member State: Hungary Data are in ...(millions of units of national currency) Date: 30/09/2016 | Year | | | |
|--|-------------------|-------------------|-------------------|-------------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)* | 798,189 | 1,659,622 | 1,160,478 | 600,616 |
| Net acquisition (+) of financial assets ⁽²⁾ | -359,920 | -537,009 | 245,551 | 56,808 |
| Currency and deposits (F.2) | 101,698 | -524,108 | 180,179 | -339,492 |
| Debt securities (F.3) | 32,602 | 79,241 | -114,167 | 11 |
| Loans (F.4) | -110,981 | -120,060 | 7,149 | 33,048 |
| Increase (+) | 3,988,307 | 3,271,468 | 1,941,487 | 2,986,343 |
| Reduction (-) | -4,099,288 | -3,391,528 | -1,934,338 | -2,953,295 |
| Short term loans (F.41), net | 27,541 | -111,768 | 18,871 | 11,892 |
| Long-term loans (F.42) | -138,522 | -8,292 | -11,722 | 21,156 |
| Increase (+) | 6,082 | 6,599 | 10,141 | 41,345 |
| Reduction (-) | -144,604 | -14,891 | -21,863 | -20,189 |
| Equity and investment fund shares/units (F.5) | -217,180 | -115,416 | 164,558 | 130,699 |
| Portfolio investments, net ⁽²⁾ | -192,118 | -237,256 | -969 | -81,140 |
| Equity and investment fund shares/units other than portfolio investments | -25,062 | 121,840 | 165,527 | 211,839 |
| Increase (+) | 23,301 | 153,123 | 248,502 | 228,417 |
| Reduction (-) | -48,363 | -31,283 | -82,975 | -16,578 |
| Financial derivatives (F.71) | -130,548 | -114,080 | -97,483 | -267,607 |
| Other accounts receivable (F.8) | -35,606 | 257,619 | 105,352 | 500,172 |
| Other financial assets (F.1, F.6) | 95 | -205 | -37 | -23 |
| Adjustments ⁽³⁾ | -626,454 | 160,621 | 503,467 | 250,805 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 18,485 | 32,366 | 68,559 | 19,983 |
| Net incurrence (-) of other accounts payable (F.8) | 4,849 | -78,689 | -27,552 | 174,051 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 3,214 | 6,963 | 1,765 | 522 |
| Issuances above(-)/below(+) nominal value | 18,629 | -50,436 | -312,609 | -173,197 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -32,793 | 14,239 | 141,444 | 34,232 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | -317 | 18,300 | 76,129 | 99,876 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | -638,521 | 217,878 | 504,482 | 95,338 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 51,249 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 10,813 | -23,283 | -55,150 | -24,343 |
| Difference between capital and financial accounts (B.9-B.9f) | 10,813 | -23,283 | -55,150 | -24,343 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in central government (S.1311) consolidated gross debt ^(1, 2) | -177,372 | 1,259,950 | 1,854,346 | 883,886 |
| Central government contribution to general government debt (a=b-c) ⁽⁵⁾ | 21,259,999 | 22,631,717 | 24,481,192 | 25,339,186 |
| Central government gross debt (level) (b) ^(2, 5) | 21,385,073 | 22,645,023 | 24,499,369 | 25,383,255 |
| Central government holdings of other subsectors debt (level) (c) ⁽⁶⁾ | 125,074 | 13,306 | 18,177 | 44,069 |

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

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

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

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

| Member State: Hungary Data are in ...(millions of units of national currency) Date: 30/09/2016 | Year | | | |
|--|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)* | M | M | M | M |
| Net acquisition (+) of financial assets ⁽²⁾ | M | M | M | M |
| Currency and deposits (F.2) | M | M | M | M |
| Debt securities (F.3) | M | M | M | M |
| Loans (F.4) | M | M | M | M |
| Increase (+) | M | M | M | M |
| Reduction (-) | M | M | M | M |
| Short term loans (F.41), net | M | M | M | M |
| Long-term loans (F.42) | M | M | M | M |
| Increase (+) | M | M | M | M |
| Reduction (-) | M | M | M | M |
| Equity and investment fund shares/units (F.5) | M | M | M | M |
| Portfolio investments, net ⁽²⁾ | M | M | M | M |
| Equity and investment fund shares/units other than portfolio investments | M | M | M | M |
| Increase (+) | M | M | M | M |
| Reduction (-) | M | M | M | M |
| Financial derivatives (F.71) | M | M | M | M |
| Other accounts receivable (F.8) | M | M | M | M |
| Other financial assets (F.1, F.6) | M | M | M | M |
| Adjustments ⁽³⁾ | M | M | M | M |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | M | M | M | M |
| Net incurrence (-) of other accounts payable (F.8) | M | M | M | M |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | M | M | M | M |
| Issuances above(-)/below(+) nominal value | M | M | M | M |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | M | M | M | M |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | M | M | M | M |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | M | M | M | M |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | M | M | M | M |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | M | M | M | M |
| Statistical discrepancies | M | M | M | M |
| Difference between capital and financial accounts (B.9-B.9f) | M | M | M | M |
| Other statistical discrepancies (+/-) | M | M | M | M |
| Change in state government (S.1312) consolidated gross debt ^(1, 2) | M | M | M | M |
| State government contribution to general government debt (a=b-c) ⁽⁵⁾ | M | M | M | M |
| State government gross debt (level) (b) ^(2, 5) | M | M | M | M |
| State government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | M | M | M | M |

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

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

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

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

| Member State: Hungary Data are in ...(millions of units of national currency) Date: 30/09/2016 | Year | | | |
|--|------------------|-----------------|-----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)* | -139,674 | -751,329 | -441,848 | -57,515 |
| Net acquisition (+) of financial assets ⁽²⁾ | 12,401 | 114,898 | -5,517 | 17,952 |
| Currency and deposits (F.2) | 8,317 | 80,321 | 57,555 | 16,946 |
| Debt securities (F.3) | -2,995 | 2,746 | -3,461 | 11,997 |
| Loans (F.4) | 13,556 | 124 | -11,634 | -3,621 |
| <i>Increase (+)</i> | <i>24,868</i> | <i>16,808</i> | <i>15,414</i> | <i>29,354</i> |
| <i>Reduction (-)</i> | <i>-11,312</i> | <i>-16,684</i> | <i>-27,048</i> | <i>-32,975</i> |
| Short term loans (F.41), net | 0 | 0 | 0 | 0 |
| Long-term loans (F.42) | 13,556 | 124 | -11,634 | -3,621 |
| <i>Increase (+)</i> | <i>24,868</i> | <i>16,808</i> | <i>15,414</i> | <i>29,354</i> |
| <i>Reduction (-)</i> | <i>-11,312</i> | <i>-16,684</i> | <i>-27,048</i> | <i>-32,975</i> |
| Equity and investment fund shares/units (F.5) | 4,805 | 9,921 | -42,022 | -1,068 |
| Portfolio investments, net ⁽²⁾ | 164 | 1,608 | -164 | -116 |
| Equity and investment fund shares/units other than portfolio investments | 4,641 | 8,313 | -41,858 | -952 |
| <i>Increase (+)</i> | <i>6,258</i> | <i>9,927</i> | <i>3,832</i> | <i>2,414</i> |
| <i>Reduction (-)</i> | <i>-1,617</i> | <i>-1,614</i> | <i>-45,690</i> | <i>-3,366</i> |
| Financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Other accounts receivable (F.8) | -11,377 | 21,991 | -5,918 | -6,279 |
| Other financial assets (F.1, F.6) | 95 | -205 | -37 | -23 |
| Adjustments ⁽²⁾ | -11,666 | 37,147 | 7,061 | 44,522 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | 34,411 | 28,348 | -6,334 | 35,632 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 0 | 0 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 181 | 1,293 | 298 | 324 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | -46,258 | 7,506 | 13,097 | 158 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 8,408 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 1,357 | -8,692 | 22,337 | 9,637 |
| Difference between capital and financial accounts (B.9-B.9f) | 1,357 | -8,692 | 22,337 | 9,637 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in local government (S.1313) consolidated gross debt ^(1,2) | -137,582 | -607,976 | -417,967 | 14,596 |
| Local government contribution to general government debt (a=b-c) ⁽⁵⁾ | 1,034,473 | 435,226 | 24,251 | 33,263 |
| Local government gross debt (level) (b) ⁽⁵⁾ | 1,071,690 | 463,714 | 45,747 | 60,343 |
| Local government holdings of other subsectors debt (level) (c) ⁻ | 37,217 | 28,488 | 21,496 | 27,080 |

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

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

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

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

| Member State: Hungary Data are in...(millions of units of national currency) Date: 30/09/2016 | Year | | | |
|---|----------------|-----------------|----------------|---------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)* | 3,768 | -137,976 | -46,057 | -9,198 |
| Net acquisition (+) of financial assets ⁽²⁾ | 20,048 | 28,124 | 33,306 | 30,055 |
| Currency and deposits (F.2) | -8,511 | -1,501 | 5,446 | 4,734 |
| Debt securities (F.3) | 0 | 0 | 0 | 0 |
| Loans (F.4) | -10 | -41 | -2 | -66 |
| Increase (+) | 55 | 6 | 0 | 22 |
| Reduction (-) | -65 | -47 | -2 | -88 |
| Short term loans (F.41), net | 0 | 0 | 0 | 0 |
| Long-term loans (F.42) | -10 | -41 | -2 | -66 |
| Increase (+) | 55 | 6 | 0 | 22 |
| Reduction (-) | -65 | -47 | -2 | -88 |
| Equity and investment fund shares/units (F.5) | 0 | 0 | 0 | 0 |
| Portfolio investments, net ⁽²⁾ | 0 | 0 | 0 | 0 |
| Equity and investment fund shares/units other than portfolio investments | 0 | 0 | 0 | 0 |
| Increase (+) | 0 | 0 | 0 | 0 |
| Reduction (-) | 0 | 0 | 0 | 0 |
| Financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Other accounts receivable (F.8) | 28,569 | 29,666 | 27,862 | 25,387 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | 81 | -3,530 | 9,487 | -76 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | 81 | -3,530 | 9,487 | -76 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 0 | 0 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 0 | 0 | 0 | 0 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 3,557 | 1,603 | 8,146 | 5,111 |
| Difference between capital and financial accounts (B.9-B.9f) | 3,557 | 1,603 | 8,146 | 5,111 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in social security (S.1314) consolidated gross debt ^(1, 2) | 27,454 | -111,779 | 4,882 | 25,892 |
| Social security contribution to general government debt (a=b-c) ⁽⁵⁾ | 119,579 | 9,302 | 8,736 | 29,894 |
| Social security gross debt (level) (b) ^(2, 5) | 125,074 | 13,295 | 18,177 | 44,069 |
| Social security holdings of other subsectors debt (level) (c) ⁽³⁾ | 5,495 | 3,993 | 9,441 | 14,175 |

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

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

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

