



## **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

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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: Malta**

**Date: 19/10/2020**

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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020 | ESA 2010<br>codes | 2016   | 2017   | Year<br>2018   | 2019           | 2020    |
|--|-------------------|--------|--------|----------------|----------------|---------|
|  |                   | final  | final  | half-finalized | half-finalized | planned |
| <b>Net lending (+)/ net borrowing (-)</b>                                | B.9               |        |        |                |                |         |
| General government   | S.13              | 100    | 374    | 247            | 67             | -1.180  |
| - Central government   | S.1311            | 95     | 365    | 241            | 59             | -1.179  |
| - State government   | S.1312            | M      | M      | M              | M              | M       |
| - Local government   | S.1313            | 5      | 9      | 6              | 8              | -1      |
| - Social security funds  | S.1314            | M      | M      | M              | M              | M       |
|  |                   | final  | final  | half-finalized | half-finalized | planned |
| <b>General government consolidated gross debt</b>                        |                   |        |        |                |                |         |
| <b>Level at nominal value outstanding at end of year</b>                 |                   | 5.740  | 5.678  | 5.644          | 5.707          | 6.896   |
| <i>By category:</i>  |                   |        |        |                |                |         |
| Currency and deposits  | AF.2              | 73     | 178    | 277            | 379            |         |
| Debt securities  | AF.3              | 5.338  | 5.154  | 4.999          | 4.915          |         |
| Short-term   | AF.31             | 254    | 177    | 290            | 300            |         |
| Long-term  | AF.32             | 5.084  | 4.977  | 4.709          | 4.615          |         |
| Loans  | AF.4              | 329    | 347    | 368            | 413            |         |
| Short-term   | AF.41             | 28     | 31     | 31             | 34             |         |
| Long-term  | AF.42             | 301    | 316    | 337            | 379            |         |
|  |                   |        |        |                |                |         |
| <b>General government expenditure on:</b>                                |                   |        |        |                |                |         |
| <b>Gross fixed capital formation</b>                                     | P.51g             | 261    | 281    | 406            | 519            | 606     |
| <b>Interest (consolidated)</b>   | D.41 (uses)       | 220    | 210    | 193            | 183            | 126     |
|  |                   |        |        |                |                |         |
| <b>Gross domestic product at current market prices</b>                   | B.1*g             | 10.538 | 11.638 | 12.491         | 13.390         | 12.534  |

(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: Malta  
Data are in millions of Euros  
Date: 19/10/2020

|  | 2016      | 2017       | Year<br>2018 | 2019      | 2020          |  |
|--|-----------|------------|--------------|-----------|---------------|--|
| <b>Working balance in central government accounts</b>                          | 9         | 183        | -70          | 9         | -1.221        |  |
| <i>Basis of the working balance</i>  | cash      | cash       | cash         | cash      | planned       |  |
| Financial transactions included in the working balance                         | -8        | -11        | 0            | 0         | 0             |  |
| Loans, granted (+)   | 0         | 0          | 0            | 0         | 0             |  |
| Loans, repayments (-)  | 0         | 0          | 0            | 0         | 0             | Loan repayment   |
| Equities, acquisition (+)  | 0         | 0          | 0            | 0         | 0             | International subscriptions  |
| Equities, sales (-)  | 0         | 0          | 0            | 0         | 0             |  |
| Other financial transactions (+/-)   | -8        | -11        | 0            | 0         | 0             |  |
| of which: transactions in debt liabilities (+/-)                               | 0         | 0          | 0            | 0         | 0             |  |
| of which: net settlements under swap contracts (+/-)                           | 0         | 0          | 0            | 0         | 0             |  |
| Detail 1   | -8        | -11        | 0            | 0         | 0             | Superdividends   |
| Detail 2   | 0         | 0          | 0            | 0         | 0             |  |
| Non-financial transactions not included in the working balance                 | -49       | 34         | -41          | -23       | -18           |  |
| Detail 1   | -24       | 37         | 41           | 27        | 14            | Treasury Clearance Fund Flows in non-financial transactions and Good Causes Fund |
| Detail 2   | 3         | 4          | 4            | 4         | 0             | S/Fund Interests (Local)   |
| Detail 3   | 0         | 0          | 0            | 0         | 0             | S/Fund Interests (Foreign)   |
| Detail 4   | 0         | 0          | 0            | 0         | 0             | Interest received not in the working balance                                     |
| Detail 5   | -1        | 0          | 0            | 0         | 0             | EFSF re-routing  |
| Detail 6   | -12       | 0          | -63          | -8        | 0             | Equity injection   |
| Detail 7   | 0         | -2         | -4           | -4        | -8            | Rerouting  |
| Detail 8   | -4        | -5         | -19          | -41       | -24           | PPPs   |
| Detail 9   | 0         | 0          | 0            | 0         | 0             | Standardised guarantees  |
| Detail 10  | 0         | 0          | 0            | -1        | 0             | ANFA/SMP payment   |
| Detail 11  | -11       | 0          | 0            | 0         | 0             | Other  |
| Difference between interest paid (+) and accrued (D.41)(-)                     | -7        | 0          | 7            | -13       | 0             | Annex 8  |
| Other accounts receivable (+)  | 1         | -21        | 211          | -25       | 60            | Annex 9  |
| Detail 1   | -4        | -57        | 170          | -35       | 60            | Accruals adjustment  |
| Detail 2   | 5         | 35         | 41           | 10        | 0             | Time adjusted cash Reg. 2516/2000  |
| Detail 3   | 0         | 0          | 0            | 0         | 0             | Interest receivable  |
| Other accounts payable (-)   | -25       | -11        | -44          | -24       | 4             | Annex 9  |
| Detail 1   | -25       | -11        | -44          | -24       | 4             | Accruals adjustment  |
| Detail 2   |           |            |              |           |               |  |
| Working balance (+/-) of entities not part of central government               | M         | M          | M            | M         | M             |  |
| Net lending (+)/ net borrowing (-) of other central government bodies          | 174       | 193        | 178          | 134       | -4            |  |
| Detail 1   | 174       | 193        | 178          | 134       | -4            | Net Borrowing (-) / Net Lending (+) of EBUs - Annex 5                            |
| Detail 2   |           |            |              |           |               |  |
| Other adjustments (+/-) (please detail)  | M         | M          | M            | M         | M             |  |
| Detail 1   |           |            |              |           |               |  |
| Detail 2   |           |            |              |           |               |  |
| Detail 3   |           |            |              |           |               |  |
| Detail 4   |           |            |              |           |               |  |
| Detail 5   |           |            |              |           |               |  |
| <b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b> | <b>95</b> | <b>365</b> | <b>241</b>   | <b>59</b> | <b>-1.179</b> |  |

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

| Member State: Malta<br>Data are in ...(millions of units of national currency)<br>Date: 19/10/2020 | 2016 | 2017 | Year<br>2018 | 2019 | 2020 |  |
|--|------|------|--------------|------|------|--|
| <b>Working balance in state government accounts</b>  | M    | M    | M            | M    | M    |  |
| <i>Basis of the working balance</i>  | (1)  | (1)  | (1)          | (1)  |      |  |
| 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   | M    | M    | M            | M    | M    |  |
| Detail 2   | M    | M    | M            | M    | M    |  |
| Non-financial transactions not included in the working balance                                     | M    | M    | M            | M    | M    |  |
| Detail 1   | M    | M    | M            | M    | M    |  |
| Detail 2   | M    | M    | M            | M    | M    |  |
| Difference between interest paid (+) and accrued (D.41)(-)   | M    | M    | M            | M    | M    |  |
| Other accounts receivable (+)  | M    | M    | M            | M    | M    |  |
| Detail 1   | M    | M    | M            | M    | M    |  |
| Detail 2   | M    | M    | M            | M    | M    |  |
| Other accounts payable (-)   | M    | M    | M            | M    | M    |  |
| Detail 1   | M    | M    | M            | M    | M    |  |
| Detail 2   | M    | M    | M            | M    | M    |  |
| 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   | M    | M    | M            | M    | M    |  |
| Detail 2   | M    | M    | M            | M    | M    |  |
| Other adjustments (+/-) (please detail)  | M    | M    | M            | M    | M    |  |
| Detail 1   | M    | M    | M            | M    | M    |  |
| Detail 2   | M    | M    | M            | M    | M    |  |
| Detail 3   | M    | M    | M            | M    | M    |  |
| <b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>                       | 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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020     | 2016    | 2017    | Year<br>2018 | 2019    | 2020  |   |
|--|---------|---------|--------------|---------|-------|---|
| <b>Working balance in local government accounts</b>                          | 3       | 4       | -8           | 3       | -1    |   |
| <i>Basis of the working balance</i>  | accrual | accrual | accrual      | accrual | other |   |
| Financial transactions included in the working balance                       | 0       | 0       | 0            | 0       | 0     |   |
| Loans (+/-)  | 0       | 0       | 0            | 0       | 0     |   |
| Equities (+/-)   | 0       | 0       | 0            | 0       | 0     |   |
| Other financial transactions (+/-)   | 0       | 0       | 0            | 0       | 0     |   |
| of which: transactions in debt liabilities (+/-)                             | 0       | 0       | 0            | 0       | 0     |   |
| of which: net settlements under swap contracts (+/-)                         | 0       | 0       | 0            | 0       | 0     |   |
| Detail 1   | 0       | 0       | 0            | 0       | 0     |   |
| Detail 2   | 0       | 0       | 0            | 0       | 0     |   |
| Non-financial transactions not included in the working balance               | -3      | -2      | -2           | -4      | 0     |   |
| Detail 1   | -5      | -6      | -11          | -13     | 0     | Purchase of property, plant and equipment   |
| Detail 2   | 0       | 0       | 0            | 0       | 0     | Change in inventories                       |
| Detail 3   | 2       | 4       | 9            | 10      | 0     | Capital grants received                     |
| Detail 4   | 0       | 0       | 0            | 0       | 0     | Capital transfers, payable                  |
| Difference between interest paid (+) and accrued (D.41)(-)                   | M       | M       | M            | M       | M     |   |
| Other accounts receivable (+)  | M       | M       | M            | M       | M     |   |
| Detail 1   | M       | M       | M            | M       | M     |   |
| Detail 2   | M       | M       | M            | M       | M     |   |
| Other accounts payable (-)   | M       | M       | M            | M       | M     |   |
| Detail 1   | M       | M       | M            | M       | M     |   |
| Detail 2   | M       | M       | M            | M       | M     |   |
| Working balance (+/-) of entities not part of local government               | M       | M       | M            | M       | M     |   |
| Net lending (+)/ net borrowing (-) of other local government bodies          | M       | M       | M            | M       | M     |   |
| Detail 1   | M       | M       | M            | M       | M     |   |
| Detail 2   | M       | M       | M            | M       | M     |   |
| Other adjustments (+/-) (please detail)                                      | 5       | 7       | 16           | 9       | 0     |   |
| Detail 1   | 8       | 5       | 14           | 9       | 0     | Depreciation                                |
| Detail 2   | 0       | 1       | 1            | 0       | 0     | Adjustment for provision for doubtful debts |
| Detail 3   | -2      | 0       | 1            | 0       | 0     | Other adjustments                           |
| <b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b> | 5       | 9       | 6            | 8       | -1    |   |

(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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020    | 2016     | 2017     | Year<br>2018 | 2019     | 2020     |  |
|---|----------|----------|--------------|----------|----------|--|
| <b>Working balance in social security accounts</b>                          | M        | M        | M            | M        | M        |  |
| <i>Basis of the working balance</i>   | (1)      | (1)      | (1)          | (1)      |          |  |
| 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  | M        | M        | M            | M        | M        |  |
| Detail 2  | M        | M        | M            | M        | M        |  |
| Non-financial transactions not included in the working balance              | M        | M        | M            | M        | M        |  |
| Detail 1  | M        | M        | M            | M        | M        |  |
| Detail 2  | M        | M        | M            | M        | M        |  |
| Difference between interest paid (+) and accrued (D.41)(-)                  | M        | M        | M            | M        | M        |  |
| Other accounts receivable (+)   | M        | M        | M            | M        | M        |  |
| Detail 1  | M        | M        | M            | M        | M        |  |
| Detail 2  | M        | M        | M            | M        | M        |  |
| Other accounts payable (-)  | M        | M        | M            | M        | M        |  |
| Detail 1  | M        | M        | M            | M        | M        |  |
| Detail 2  | M        | M        | M            | M        | M        |  |
| 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        |  |
| Detail 1  | M        | M        | M            | M        | M        |  |
| Detail 2  | M        | M        | M            | M        | M        |  |
| Other adjustments (+/-) (please detail)                                     | M        | M        | M            | M        | M        |  |
| Detail 1  | M        | M        | M            | M        | M        |  |
| Detail 2  | M        | M        | M            | M        | M        |  |
| Detail 3  | M        | M        | M            | M        | M        |  |
| <b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b> | <b>M</b> | <b>M</b> | <b>M</b>     | <b>M</b> | <b>M</b> |  |

(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 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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020               | Year        |             |             |            |
|--|-------------|-------------|-------------|------------|
|  | 2016        | 2017        | 2018        | 2019       |
| <b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>          | <b>-100</b> | <b>-374</b> | <b>-247</b> | <b>-67</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                          | <b>489</b>  | <b>189</b>  | <b>333</b>  | <b>159</b> |
| Currency and deposits (F.2)  | 502         | 83          | -115        | 143        |
| Debt securities (F.3)  | 0           | 0           | 83          | -12        |
| Loans (F.4)  | -3          | 17          | 15          | -16        |
| Increase (+)   | 14          | 24          | 28          | 2          |
| Reduction (-)  | -17         | -7          | -12         | -18        |
| Short term loans (F.41), net   | -3          | 2           | -1          | -1         |
| Long-term loans (F.42)   | 0           | 15          | 16          | -15        |
| Increase (+)   | 14          | 22          | 25          | 2          |
| Reduction (-)  | -13         | -7          | -9          | -17        |
| Equity and investment fund shares/units (F.5)  | -9          | 94          | 68          | 40         |
| Portfolio investments, net <sup>(2)</sup>  | 0           | 0           | 0           | 0          |
| Equity and investment fund shares/units other than portfolio investments               | -9          | 94          | 68          | 40         |
| Increase (+)   | 2           | 104         | 69          | 41         |
| Reduction (-)  | -11         | -10         | -1          | 0          |
| Financial derivatives (F.71)   | 0           | 0           | 0           | 0          |
| Other accounts receivable (F.8)  | -1          | -5          | 282         | 4          |
| Other financial assets (F.1, F.6)  | 0           | 0           | 0           | 0          |
| <b>Adjustments <sup>(2)</sup></b>  | <b>-234</b> | <b>139</b>  | <b>-125</b> | <b>-43</b> |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | 0           | 0           | 0           | 0          |
| Net incurrence (-) of other accounts payable (F.8)                                     | -228        | 138         | -133        | -32        |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                       | 0           | 0           | 0           | 0          |
| Issuances above(-)/below(+) nominal value  | -15         | -9          | -7          | -24        |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)              | 8           | 8           | 14          | 12         |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | 0           | 1           | 1           | 1          |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | 0           | 0           | 0           | 0          |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | 0           | 0           | 0           | 0          |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | 0           | 0           | 0           | 0          |
| <b>Statistical discrepancies</b>   | <b>-1</b>   | <b>-16</b>  | <b>5</b>    | <b>15</b>  |
| Difference between capital and financial accounts (B.9-B.9f)                           | -20         | -13         | -3          | -3         |
| Other statistical discrepancies (+/-)  | 18          | -2          | 7           | 18         |
| <b>Change in general government (S.13) consolidated gross debt <sup>(1,2)</sup></b>    | <b>154</b>  | <b>-61</b>  | <b>-34</b>  | <b>63</b>  |

\*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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020                 | Year         |              |              |              |
|--|--------------|--------------|--------------|--------------|
|  | 2016         | 2017         | 2018         | 2019         |
| <b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>          | <b>-95</b>   | <b>-365</b>  | <b>-241</b>  | <b>-59</b>   |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                            | <b>489</b>   | <b>183</b>   | <b>325</b>   | <b>151</b>   |
| Currency and deposits (F.2)  | 498          | 76           | -122         | 137          |
| Debt securities (F.3)  | 0            | 0            | 83           | -12          |
| Loans (F.4)  | -3           | 17           | 15           | -16          |
| Increase (+)   | 14           | 24           | 28           | 2            |
| Reduction (-)  | -17          | -7           | -12          | -18          |
| Short term loans (F.41), net   | -3           | 2            | -1           | -1           |
| Long-term loans (F.42)   | 0            | 15           | 16           | -15          |
| Increase (+)   | 14           | 22           | 25           | 2            |
| Reduction (-)  | -13          | -7           | -9           | -17          |
| Equity and investment fund shares/units (F.5)  | -9           | 94           | 68           | 40           |
| Portfolio investments, net <sup>(2)</sup>  | 0            | 0            | 0            | 0            |
| Equity and investment fund shares/units other than portfolio investments                 | -9           | 94           | 68           | 40           |
| Increase (+)   | 2            | 104          | 69           | 41           |
| Reduction (-)  | -11          | -10          | -1           | 0            |
| Financial derivatives (F.71)   | 0            | 0            | 0            | 0            |
| Other accounts receivable (F.8)  | 2            | -4           | 280          | 2            |
| Other financial assets (F.1, F.6)  | 0            | 0            | 0            | 0            |
| <b>Adjustments <sup>(2)</sup></b>  | <b>-238</b>  | <b>136</b>   | <b>-124</b>  | <b>-41</b>   |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                        | 0            | 0            | 0            | 0            |
| Net incurrence (-) of other accounts payable (F.8)                                       | -232         | 136          | -132         | -30          |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                         | 0            | 0            | 0            | 0            |
| Issuances above(-)/below(+) nominal value  | -15          | -9           | -7           | -24          |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)                | 8            | 8            | 14           | 12           |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                           | 0            | 1            | 1            | 1            |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>   | 0            | 0            | 0            | 0            |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                             | 0            | 0            | 0            | 0            |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)         | 0            | 0            | 0            | 0            |
| <b>Statistical discrepancies</b>   | <b>-2</b>    | <b>-15</b>   | <b>6</b>     | <b>13</b>    |
| Difference between capital and financial accounts (B.9-B.9f)                             | -20          | -13          | -2           | -5           |
| Other statistical discrepancies (+/-)  | 18           | -2           | 7            | 18           |
| <b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>   | <b>154</b>   | <b>-61</b>   | <b>-35</b>   | <b>63</b>    |
| <b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b> | <b>5.736</b> | <b>5.675</b> | <b>5.641</b> | <b>5.704</b> |
| Central government gross debt (level) (b) <sup>(2, 5)</sup>                              | 5.736        | 5.675        | 5.641        | 5.704        |
| Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>          | 0            | 0            | 0            | 0            |

\*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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020               | Year     |          |          |          |
|--|----------|----------|----------|----------|
|  | 2016     | 2017     | 2018     | 2019     |
| <b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>          | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                          | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| 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 <sup>(2)</sup>  | 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        |
| <b>Adjustments <sup>(3)</sup></b>  | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| 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 <sup>(4)</sup> (+)              | M        | M        | M        | M        |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | M        | M        | M        | M        |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | M        | M        | M        | M        |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | M        | M        | M        | M        |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | M        | M        | M        | M        |
| <b>Statistical discrepancies</b>   | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| Difference between capital and financial accounts (B.9-B.9f)                           | M        | M        | M        | M        |
| Other statistical discrepancies (+/-)  | M        | M        | M        | M        |
| <b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>   | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| <b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b> | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| State government gross debt (level) (b) <sup>(2, 5)</sup>                              | M        | M        | M        | M        |
| State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>          | 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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020               | Year      |           |           |           |
|--|-----------|-----------|-----------|-----------|
|  | 2016      | 2017      | 2018      | 2019      |
| <b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>          | <b>-5</b> | <b>-9</b> | <b>-6</b> | <b>-8</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                          | <b>1</b>  | <b>6</b>  | <b>9</b>  | <b>8</b>  |
| Currency and deposits (F.2)  | 4         | 7         | 7         | 7         |
| Debt securities (F.3)  | 0         | 0         | 0         | 0         |
| Loans (F.4)  | 0         | 0         | 0         | 0         |
| Increase (+)   | 0         | 0         | 0         | 0         |
| Reduction (-)  | 0         | 0         | 0         | 0         |
| Short term loans (F.41), net   | 0         | 0         | 0         | 0         |
| Long-term loans (F.42)   | 0         | 0         | 0         | 0         |
| Increase (+)   | 0         | 0         | 0         | 0         |
| Reduction (-)  | 0         | 0         | 0         | 0         |
| Equity and investment fund shares/units (F.5)  | 0         | 0         | 0         | 0         |
| Portfolio investments, net <sup>(2)</sup>  | 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)  | -3        | -1        | 2         | 1         |
| Other financial assets (F.1, F.6)  | 0         | 0         | 0         | 0         |
| <b>Adjustments <sup>(3)</sup></b>  | <b>4</b>  | <b>2</b>  | <b>-1</b> | <b>-2</b> |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | 0         | 0         | 0         | 0         |
| Net incurrence (-) of other accounts payable (F.8)                                     | 4         | 2         | -1        | -2        |
| 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 <sup>(4)</sup> (+)              | 0         | 0         | 0         | 0         |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | 0         | 0         | 0         | 0         |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | 0         | 0         | 0         | 0         |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | 0         | 0         | 0         | 0         |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | 0         | 0         | 0         | 0         |
| <b>Statistical discrepancies</b>   | <b>0</b>  | <b>0</b>  | <b>-1</b> | <b>2</b>  |
| Difference between capital and financial accounts (B.9-B.9f)                           | 0         | 0         | -1        | 2         |
| Other statistical discrepancies (+/-)  | 0         | 0         | 0         | 0         |
| <b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>   | <b>0</b>  | <b>0</b>  | <b>0</b>  | <b>0</b>  |
| <b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b> | <b>4</b>  | <b>3</b>  | <b>3</b>  | <b>3</b>  |
| Local government gross debt (level) (b) <sup>(5)</sup>                                 | 4         | 3         | 3         | 3         |
| Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>          | 0         | 0         | 0         | 0         |

**\*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: Malta<br>Data are in millions of Euros<br>Date: 19/10/2020               | Year     |          |          |          |
|--|----------|----------|----------|----------|
|  | 2016     | 2017     | 2018     | 2019     |
| <b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>     | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                          | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| 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 <sup>(2)</sup>  | 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        |
| <b>Adjustments <sup>(2)</sup></b>  | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| 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 <sup>(4)</sup> (+)              | M        | M        | M        | M        |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | M        | M        | M        | M        |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | M        | M        | M        | M        |
| Changes in sector classification (K.61) <sup>(6)</sup> (+/-)                           | M        | M        | M        | M        |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | M        | M        | M        | M        |
| <b>Statistical discrepancies</b>   | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| Difference between capital and financial accounts (B.9-B.9f)                           | M        | M        | M        | M        |
| Other statistical discrepancies (+/-)  | M        | M        | M        | M        |
| <b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>    | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| <b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>  | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| Social security gross debt (level) (b) <sup>(2, 5)</sup>                               | M        | M        | M        | M        |
| Social security holdings of other subsectors debt (level) (c)=                         | 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 social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

| Statement Number | Member State: Malta<br>Data are in ...(millions of units of national currency)<br>Date: 19/10/2020                                       | Year          |               |                        |                        |                  |
|------------------|--|---------------|---------------|------------------------|------------------------|------------------|
|                  |  | 2016<br>final | 2017<br>final | 2018<br>half-finalized | 2019<br>half-finalized | 2020<br>forecast |
| 2                | <b>Trade credits and advances (AF.81 L)</b>  | 106           | 124           | 146                    | 180                    | 0                |
| 3                | <b>Amount outstanding in the government debt from the financing of public undertakings</b>   |               |               |                        |                        |                  |
|                  | <i>Data:</i>   | M             | M             | M                      | M                      | M                |
|                  | <i>Institutional characteristics:</i>  |               |               |                        |                        |                  |
| 4                | <b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b> |               |               |                        |                        |                  |
|                  | i) the extent of these differences:  | M             |               |                        |                        |                  |
|                  | ii) the reasons for these differences:   | M             |               |                        |                        |                  |
| 10               | <b>Gross National Income at current market prices (B.5*g)(2)</b>   | 9.507         | 10.446        | 11.551                 | 12.374                 | 0                |

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

(2) Data to be provided in particular when GNI is substantially greater than GDP.