## **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: Poland

 Date: 02/10/2020
 DD/MM/YYYY

*The information is to be provided in the cover page only* 

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

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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: Poland<br>Data are in(millions of units of national currency)<br>Date: 02/10/2020 | ESA 2010<br>codes | 2016      | 2017      | Year<br>2018 | 2019      | 2020      |
|-------------------------------------------------------------------------------------------------|-------------------|-----------|-----------|--------------|-----------|-----------|
|                                                                                                 |                   | final     | final     | final        | final     | planned   |
| Net lending (+)/ net borrowing (-)                                                              | B.9               |           |           |              |           |           |
| General government                                                                              | S.13              | -44.460   | -29.581   | -5.127       | -15.883   | -262.998  |
| - Central government                                                                            | S.1311            | -47.686   | -72.587   | -11.662      | -24.838   | -267.398  |
| - State government                                                                              | S.1312            | М         | М         | М            | М         | М         |
| - Local government                                                                              | S.1313            | 4.995     | 2.036     | -6.718       | -4.739    | -5.444    |
| - Social security funds                                                                         | S.1314            | -1.769    | 40.970    | 13.253       | 13.694    | 9.844     |
|                                                                                                 |                   |           |           |              |           |           |
|                                                                                                 |                   | final     | final     | final        | final     | planned   |
| General government consolidated gross debt                                                      |                   |           |           |              |           |           |
| Level at nominal value outstanding at end of year                                               |                   | 1.010.022 | 1.007.180 | 1.035.717    | 1.045.391 | 1.383.971 |
| By category:                                                                                    |                   |           |           |              |           |           |
| Currency and deposits                                                                           | AF.2              | 4.084     | 4.277     | 5.855        | 6.296     |           |
| Debt securities                                                                                 | AF.3              | 801.642   | 801.468   | 811.451      | 811.616   |           |
| Short-term                                                                                      | AF.31             | 2.537     | 1.504     | 1.231        | 328       |           |
| Long-term                                                                                       | AF.32             | 799.105   | 799.964   | 810.220      | 811.288   |           |
| Loans                                                                                           | AF.4              | 204.296   | 201.435   | 218.411      | 227.479   |           |
| Short-term                                                                                      | AF.41             | 1.517     | 2.447     | 3.542        | 4.400     |           |
| Long-term                                                                                       | AF.42             | 202.779   | 198.988   | 214.869      | 223.079   |           |
|                                                                                                 |                   |           |           |              |           |           |
| General government expenditure on:                                                              |                   |           |           |              |           |           |
| Gross fixed capital formation                                                                   | P.51g             | 61.192    | 75.298    | 98.745       | 97.881    | 110.554   |
| Interest (consolidated)                                                                         | D.41 (uses)       | 31.806    | 31.166    | 30.583       | 31.395    | 30.214    |
|                                                                                                 |                   |           |           |              |           |           |
|                                                                                                 |                   |           |           |              |           |           |
| Gross domestic product at current market prices                                                 | B.1*g             | 1.863.487 | 1.989.835 | 2.121.555    | 2.287.738 | 2.234.604 |

(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: Poland                                                  |         |         | Year    |         |           |                                                                                                 |
|-----------------------------------------------------------------------|---------|---------|---------|---------|-----------|-------------------------------------------------------------------------------------------------|
| Data are in(millions of units of national currency)                   | 2016    | 2017    | 2018    | 2019    | 2020      |                                                                                                 |
| bate: 02/10/2020                                                      |         |         |         |         |           |                                                                                                 |
| Working balance in central government accounts                        | -58.796 | -25.765 | -13.931 | -11.113 | -118.876  |                                                                                                 |
| Basis of the working balance                                          | cash    | cash    | cash    | cash    | planned   |                                                                                                 |
| Financial transactions included in the working balance                | -7.124  | -6.095  | 1.402   | -2.941  | -6.775    |                                                                                                 |
| Loans, granted (+)                                                    | 1.436   | 744     | 1.765   | -2.621  | -1.278    |                                                                                                 |
| Loans, repayments (-)                                                 | -41     | -37     | -37     | -35     | -32       |                                                                                                 |
| Equities, acquisition (+)                                             | 20      | 2.300   | 0       | 0       | 0         |                                                                                                 |
| Equities, sales (-)                                                   | -8.358  | -8.829  | -63     | -21     | -5.230    |                                                                                                 |
| Other financial transactions (+/-)                                    | -181    | -273    | -263    | -264    | -235      |                                                                                                 |
| 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                                                              |         |         |         |         |           |                                                                                                 |
| Detail 2                                                              |         |         |         |         |           | ***************************************                                                         |
|                                                                       |         |         |         |         |           |                                                                                                 |
| Non-financial transactions not included in the working balance        | -3.791  | -3.544  | -4.867  | -2.054  | -839      |                                                                                                 |
| Detail 1                                                              | -3.162  | -3.235  | -3.304  | 0       |           | Transfer to FUS                                                                                 |
| Detail 2                                                              | -228    | -273    | -163    | -137    | -126      | Imputed transaction with health care institution                                                |
| Detail 3                                                              | -27     | -5      | -1      | -2      |           | Imputed transaction concerns privatisation receipts transfered to funds                         |
| Detail 4                                                              | -149    | -35     | 0       | 0       | ľ         | PPP                                                                                             |
| Detail 5                                                              | -19     | 4       | -1      | 35      |           | Payments for public broadcasting                                                                |
| Detail 6                                                              | -206    | 0       | 0       | 0       |           | Transfer to Towarzystwo Finansowe SILESIA                                                       |
| Detail 7                                                              | 0       | 0       | -1.398  | 0       |           | Transfer to PGL                                                                                 |
| Detail 8                                                              | 0       | 0       | 0       | -1.800  |           | Transfer to PKP PLK                                                                             |
| Detail 9                                                              | 0       | 0       | 0       | -150    |           | Transfer to SRK                                                                                 |
| Detail 10                                                             |         | -       | -       |         | -713      | transfer from budget to general government units                                                |
| Difference between interest paid (+) and accrued (D.41)(-)            | 1.751   | 644     | 216     | 1.752   | 5.170     |                                                                                                 |
|                                                                       | 1.751   | 044     | 210     | 1.752   | 5.170     |                                                                                                 |
| Other accounts receivable (+)                                         | 23.611  | 2.472   | 6.967   | 1.832   | 2.397     |                                                                                                 |
| Detail 1                                                              |         |         |         |         |           |                                                                                                 |
| Detail 2                                                              |         |         |         |         |           |                                                                                                 |
| Other accounts payable (-)                                            | -7.447  | -1.299  | -4.369  | -2.312  | -5.407    |                                                                                                 |
| Detail 1                                                              |         |         |         | İ       |           |                                                                                                 |
| Detail 2                                                              |         |         |         |         |           |                                                                                                 |
| Norking balance (+/-) of entities not part of central government      | M       | М       | м       | М       | М         |                                                                                                 |
| Net lending (+)/ net borrowing (-) of other central government bodies | 3.481   | 4.354   | 5.354   | -8.447  | -98.451   |                                                                                                 |
| Detail 1                                                              |         |         | 1.001   |         |           |                                                                                                 |
| Detail 2                                                              |         |         |         |         |           |                                                                                                 |
|                                                                       |         |         |         |         |           |                                                                                                 |
| Other adjustments (+/-) (please detail)                               | 629     | -43.354 | -2.434  | -1.555  | -44.617   |                                                                                                 |
| Detail 1                                                              | -16     | -4.901  | -287    | -1.594  | -4.312    | Capital injections                                                                              |
| Detail 2                                                              | -1      | 0       | -1      | -1      |           | tax cancellation                                                                                |
| Detail 3                                                              | -4      | -39.152 | -7.174  | 0       |           | debt cancellation (loan from the central budget to the Social Insurance Fund)                   |
| Detail 4                                                              | 750     | 806     | 5.117   | 137     |           | neutralization: planned expenditures which have not expired on the end of the year n            |
| Detail 5                                                              | -100    | -107    | -89     | -97     | 10.5      | neutralization non-performing loans                                                             |
| Detail 6                                                              |         |         |         |         | -40.305 i | ial Shield of the Polish Development Fund – the subsidy for micro, small and medium-sized enter |
|                                                                       |         |         |         |         |           |                                                                                                 |

(ESA 2010 accounts)

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

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

| Member State: Poland                                                  |      |      | Yea  |     | •    |      |  |
|-----------------------------------------------------------------------|------|------|------|-----|------|------|--|
| Data are in(millions of units of national currency)                   | 2016 | 2017 | 2018 | 8   | 2019 | 2020 |  |
| Date: 02/10/2020                                                      |      |      |      |     |      |      |  |
| Working balance in state government accounts                          | N    | 1    | М    | М   | М    |      |  |
| Basis of the working balance                                          | (1)  | (1)  | (1)  |     | (1)  |      |  |
| Financial transactions included in the working balance                | N    | 1    | М    | М   | М    |      |  |
| Loans (+/-)                                                           | N    | 1    | М    | М   | M    |      |  |
| Equities (+/-)                                                        | N    | 1    | М    | М   | M    |      |  |
| Other financial transactions (+/-)                                    | N    | 1    | М    | М   | M    |      |  |
| of which: transactions in debt liabilities (+/-)                      | N    | 1    | М    | М   | М    |      |  |
| of which: net settlements under swap contracts (+/-)                  | Ν    | 1    | М    | М   | M    |      |  |
| Detail 1                                                              |      |      |      |     |      |      |  |
| Detail 2                                                              |      |      |      |     |      |      |  |
| Non-financial transactions not included in the working balance        | N    | 1    | М    | М   | М    |      |  |
| Detail 1                                                              |      |      |      |     |      |      |  |
| Detail 2                                                              |      |      |      |     |      |      |  |
| Difference between interest paid (+) and accrued (D.41)(-)            | N    | 1    | М    | М   | М    |      |  |
| Other accounts receivable (+)                                         | N    | 1    | M    | M   | М    |      |  |
| Detail 1                                                              |      | -    |      |     |      |      |  |
| Detail 2                                                              |      |      |      |     |      |      |  |
| Other accounts payable (-)                                            | N    | 1    | М    | М   | М    |      |  |
| Detail 1                                                              |      | 1    |      |     |      |      |  |
| Detail 2                                                              |      |      |      |     |      |      |  |
| Norking balance (+/-) of entities not part of state government        | N    | 1    | M    | M   | М    |      |  |
| Net lending (+)/ net borrowing (-) of other state government bodies   | N    |      | M    | M   | M    |      |  |
| Detail 1                                                              |      |      |      |     |      |      |  |
| Detail 2                                                              |      |      |      |     |      |      |  |
|                                                                       |      |      | -    |     |      |      |  |
| Other adjustments (+/-) (please detail)                               | Ν    | 1    | М    | М   | M    |      |  |
| Detail 1                                                              |      |      |      |     |      |      |  |
| Detail 2                                                              |      |      |      |     |      |      |  |
| Detail 3                                                              |      |      |      |     |      |      |  |
| Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312) | N    | 1    | M    | М   | М    |      |  |
| (ESA 2010 accounts)                                                   | N    | 1    | IVI  | IVI | IVI  |      |  |

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

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

| Member State: Poland                                                  |        |       | Year   |        |      |                                                                                |
|-----------------------------------------------------------------------|--------|-------|--------|--------|------|--------------------------------------------------------------------------------|
| Data are in(millions of units of national currency)                   | 2016   | 2017  | 2018   | 2019   | 2020 |                                                                                |
| Date: 02/10/2020                                                      | 2010   | 2017  | 2010   | 2019   | 2020 |                                                                                |
| Working balance in local government accounts                          | 7.689  | -244  | -7.235 | -1.420 |      |                                                                                |
| Basis of the working balance                                          | cash   | cash  | cash   | cash   |      |                                                                                |
| Financial transactions included in the working balance                | -100   | -51   | -259   | -233   |      | -                                                                              |
| Loans (+/-)                                                           | 0      | 0     | 0      | 0      |      |                                                                                |
| Equities (+/-)                                                        | -78    | -17   | -37    | -57    |      |                                                                                |
| Other financial transactions (+/-)                                    | -22    | -34   | -222   | -176   |      |                                                                                |
| of which: transactions in debt liabilities (+/-)                      | 0      | 0     | 0      | 0      |      |                                                                                |
| of which: net settlements under swap contracts (+/-)                  | 0      | 0     | 0      | 0      |      |                                                                                |
| Detail 1                                                              |        |       |        |        |      |                                                                                |
| Detail 2                                                              |        |       |        |        |      |                                                                                |
| Non-financial transactions not included in the working balance        | -124   | -69   | -93    | -63    |      |                                                                                |
| Detail 1                                                              | -124   | -69   | -93    | -63    |      | Undertakings with participation of S.13 (quasi-PPPs, energy performance contra |
| Detail 2                                                              | -124   | -09   | -93    | -03    |      | ondenanings with participation of 5.15 (quasi-rines, energy performance contra |
|                                                                       |        |       |        |        |      |                                                                                |
| Difference between interest paid (+) and accrued (D.41)(-)            | 3      | -8    | -7     | 7      |      |                                                                                |
| Other accounts receivable (+)                                         | -1.984 | 2.799 | 3.101  | 266    |      |                                                                                |
| Detail 1                                                              |        |       |        |        |      |                                                                                |
| Detail 2                                                              |        |       |        |        |      |                                                                                |
| Other accounts payable (-)                                            | -201   | 359   | -828   | -690   |      |                                                                                |
| Detail 1                                                              |        |       |        |        |      |                                                                                |
| Detail 2                                                              |        |       |        |        |      |                                                                                |
| Working balance (+/-) of entities not part of local government        | M      | м     | М      | М      |      |                                                                                |
| Net lending (+)/ net borrowing (-) of other local government bodies   | -288   | -750  | -1.397 | -2.606 |      |                                                                                |
| Detail 1                                                              | 200    |       |        |        |      |                                                                                |
| Detail 2                                                              |        |       |        |        |      |                                                                                |
| Other adjustments (+/-) (please detail)                               | 0      | 0     | 0      | 0      |      |                                                                                |
| Detail 1                                                              | 0      | 0     | 0      | 0      |      |                                                                                |
| Detail 2                                                              |        |       |        |        |      |                                                                                |
| Detail 2<br>Detail 3                                                  |        |       |        |        |      |                                                                                |
|                                                                       |        |       |        |        |      |                                                                                |
| Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313) | 4.995  | 2.036 | -6.718 | -4.739 |      |                                                                                |

(ESA 2010 accounts)

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

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

| Member State: Poland                                                 |        |        | Year    |        |      |                                                          |
|----------------------------------------------------------------------|--------|--------|---------|--------|------|----------------------------------------------------------|
| Data are in(millions of units of national currency)                  | 2016   | 2017   | 2018    | 2019   | 2020 |                                                          |
| Date: 02/10/2020                                                     |        |        |         |        |      |                                                          |
| Vorking balance in social security accounts                          | 6.443  | 13.167 | 17.313  | 23.329 |      |                                                          |
| sis of the working balance                                           | mixed  | mixed  | mixed   | mixed  |      |                                                          |
| inancial transactions included in the working balance                | M      | М      | М       | М      |      |                                                          |
| Loans (+/-)                                                          | M      | М      | М       | М      |      |                                                          |
| Equities (+/-)                                                       | M      | М      | М       | М      |      |                                                          |
| Other financial transactions (+/-)                                   | M      | М      | М       | М      |      |                                                          |
| of which: transactions in debt liabilities (+/-)                     | M      | М      | М       | М      |      |                                                          |
| of which: net settlements under swap contracts (+/-)                 | M      | М      | M       | М      |      |                                                          |
| Detail 1                                                             |        |        |         |        |      |                                                          |
| Detail 2                                                             |        |        |         |        |      |                                                          |
|                                                                      |        | 1      |         |        |      |                                                          |
| Ion-financial transactions not included in the working balance       | М      | М      | М       | М      |      |                                                          |
| Detail 1                                                             |        |        |         |        |      |                                                          |
| Detail 2                                                             |        |        |         |        |      |                                                          |
|                                                                      |        |        |         |        |      |                                                          |
| ifference between interest paid (+) and accrued (D.41)(-)            | M      | М      | М       | М      |      |                                                          |
|                                                                      |        |        | · · · · |        |      |                                                          |
| ther accounts receivable (+)                                         | M      | М      | М       | М      |      |                                                          |
| Detail 1                                                             |        |        |         |        |      |                                                          |
| Detail 2                                                             |        |        |         |        |      |                                                          |
| Other accounts payable (-)                                           | M      | М      | М       | М      |      |                                                          |
| Detail 1                                                             |        |        |         |        |      |                                                          |
| Detail 2                                                             |        |        |         |        |      |                                                          |
|                                                                      |        |        |         |        |      |                                                          |
| /orking balance (+/-) of entities not part of social security funds  | M      | M      | M       | M      |      |                                                          |
| et lending (+)/ net borrowing (-) of other social security bodies    | M      | М      | M       | М      |      |                                                          |
| Detail 1                                                             |        |        |         |        |      |                                                          |
| Detail 2                                                             |        |        |         |        |      |                                                          |
| ther adjustments (+/-) (please detail)                               | -8.212 | 27.803 | -4.060  | -9.635 |      |                                                          |
| Detail 1                                                             | -2.363 | -2.562 | -2.792  | -3.036 |      | uncollectible social contributions                       |
| Detail 2                                                             | -216   | -125   | -59     | -53    |      | social contributions law cancellation                    |
| Detail 3                                                             | 0      | 39.152 | 7.174   | 0      |      | debt cancellation loans granted to Social Insurance Fun  |
| Detail 4                                                             | -2.230 | -2.765 | -954    | -506   |      | adjustment for accrual interests of social contributions |
| Detail 5                                                             | -3.514 | -6.148 | -8.009  | -6.926 |      | security slider                                          |
| Detail 6                                                             | 111    | 251    | 580     | -0.320 |      | payments of pensions                                     |
|                                                                      |        | 201    | 000     | 500    |      |                                                          |
| Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) | -1.769 | 40.970 | 13.253  | 13.694 |      |                                                          |

(ESA 2010 accounts)

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

#### 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: Poland Year                                                              |         |         |         |         |  |  |  |
|----------------------------------------------------------------------------------------|---------|---------|---------|---------|--|--|--|
| Data are in(millions of units of national currency)                                    | 2016    | 2017    | 2018    | 2019    |  |  |  |
| Date: 02/10/2020                                                                       |         |         |         |         |  |  |  |
| Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*                 | 44.460  | 29.581  | 5.127   | 15.883  |  |  |  |
| Net acquisition (+) of financial assets <sup>(2)</sup>                                 | 40.468  | 3.043   | 32.245  | 16.522  |  |  |  |
| Currency and deposits (F.2)                                                            | 18.863  | -1.551  | 16.183  | 8.356   |  |  |  |
| Debt securities (F.3)                                                                  | 2.390   | 4.066   | 819     | 8.274   |  |  |  |
| Loans (F.4)                                                                            | 4.523   | 2.333   | 8.011   | 1.814   |  |  |  |
| Increase (+)                                                                           | 6.391   | 5.467   | 15.769  | 7.094   |  |  |  |
| Reduction (-)                                                                          | -1.868  | -3.134  | -7.758  | -5.280  |  |  |  |
| Short term loans (F.41), net                                                           | 432     | 378     | 191     | -20     |  |  |  |
| Long-term loans (F.42)                                                                 | 4.091   | 1.955   | 7.820   | 1.834   |  |  |  |
| Increase (+)                                                                           | 5.442   | 4.496   | 15.466  | 7.092   |  |  |  |
| Reduction (-)                                                                          | -1.351  | -2.541  | -7.646  | -5.258  |  |  |  |
| Equity and investment fund shares/units (F.5)                                          | -4.589  | -4.850  | -735    | -893    |  |  |  |
| Portfolio investments, net <sup>(2)</sup>                                              | -4.505  | -4.000  | -735    | -035    |  |  |  |
| Equity and investment fund shares/units other than portfolio investments               | -4.589  | -4.850  | -735    | -893    |  |  |  |
| Increase (+)                                                                           | 5.638   | 4.335   | 925     | 581     |  |  |  |
| Reduction (-)                                                                          | -10.227 | -9.185  | -1.660  | -1.474  |  |  |  |
| Financial derivatives (F.71)                                                           | -262    | -340    | -260    | -284    |  |  |  |
| Other accounts receivable (F.8)                                                        | 19.669  | 3.414   | 7.718   | -1.201  |  |  |  |
| Other financial assets (F.1, F.6)                                                      | -126    | -29     | 509     | 456     |  |  |  |
|                                                                                        | -120    | -23     | 509     | 430     |  |  |  |
| Adjustments <sup>(2)</sup>                                                             | 1.456   | -36.355 | -8.060  | -22.644 |  |  |  |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | 0       | 0       | 0       | 0       |  |  |  |
| Net incurrence (-) of other accounts payable (F.8)                                     | -17.689 | -12.383 | -20.902 | -19.928 |  |  |  |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                       | -22     | 23      | 23      | -102    |  |  |  |
|                                                                                        |         |         |         |         |  |  |  |
| Issuances above(-)/below(+) nominal value                                              | 4.543   | 5.165   | 2.267   | 389     |  |  |  |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)              | -1.681  | -1.708  | -2.429  | -1.455  |  |  |  |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | 0       | 0       | 0       | 0       |  |  |  |
|                                                                                        |         |         |         |         |  |  |  |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | 15.525  | -27.452 | 12.917  | -1.569  |  |  |  |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | 780     | 0       | 64      | 21      |  |  |  |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | 0       | 0       | 0       | 0       |  |  |  |
|                                                                                        |         |         |         |         |  |  |  |
| Statistical discrepancies                                                              | 221     | 889     | -775    | -87     |  |  |  |
| Difference between capital and financial accounts (B.9-B.9f)                           | 222     | 889     | -775    | -87     |  |  |  |
| Other statistical discrepancies (+/-)                                                  | -1      | 0       | 0       | 0       |  |  |  |
|                                                                                        |         | -1      |         | -       |  |  |  |
| Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup>          | 86.605  | -2.842  | 28.537  | 9.674   |  |  |  |

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

(2) Consolidated within general government.

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

(3) Due to exchange-rate movements.

# 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)

|                                                                                        |                   |         |           | 1         |
|----------------------------------------------------------------------------------------|-------------------|---------|-----------|-----------|
| Member State: Poland                                                                   | 2016              | Yea     |           | 2010      |
| Data are in(millions of units of national currency)<br>Date: 02/10/2020                | 2016              | 2017    | 2018      | 2019      |
|                                                                                        |                   |         |           |           |
| Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*               | 47.686            | 72.587  | 11.662    | 24.838    |
| Net acquisition (+) of financial assets (2)                                            | 38.178            | -42.501 | 14.446    | 11.291    |
| Currency and deposits (F.2)                                                            | 13.206            | -6.461  | 11.255    | 7.134     |
| Debt securities (F.3)                                                                  | 2.447             | 3.869   | 242       | 7.253     |
| Loans (F.4)                                                                            | 5.584             | -36.634 | 697       | 1.350     |
| Increase (+)                                                                           | 7.031             | 5.322   | 15.640    | 6.531     |
| Reduction (-)                                                                          | -1.447            | -41.956 | -14.943   | -5.181    |
| Short term loans (F.41), net                                                           | 383               | 445     | 21        | 72        |
| Long-term loans (F.42)                                                                 | 5.201             | -37.079 | 676       | 1.278     |
| Increase (+)                                                                           | 6.347             | 4.467   | 15.419    | 6.396     |
| Reduction (-)                                                                          | -1.146            | -41.546 | -14.743   | -5.118    |
| Equity and investment fund shares/units (F.5)                                          | -4.822            | -5.417  | -75       | -432      |
| Portfolio investments, net <sup>(2)</sup>                                              | 0                 | 0       | 0         | 0         |
| Equity and investment fund shares/units other than portfolio investments               | -4.822            | -5.417  | -75       | -432      |
| Increase (+)                                                                           | 5.263             | 3.686   | 918       | 577       |
| Reduction (-)                                                                          | -10.085           | -9.103  | -993      | -1.009    |
| Financial derivatives (F.71)                                                           | -262              | -340    | -260      | -284      |
| Other accounts receivable (F.8)                                                        | 22.126            | 2.505   | 2.180     | -4.095    |
| Other financial assets (F.1, F.6)                                                      | -101              | -23     | 407       | 365       |
|                                                                                        |                   |         |           |           |
| Adjustments <sup>(2)</sup>                                                             | 6.350             | -29.671 | 3.614     | -10.710   |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | 0                 | 0       | 0         | 0         |
| Net incurrence (-) of other accounts payable (F.8)                                     | -12.226           | -6.179  | -9.683    | -7.864    |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                       | -22               | 23      | 23        | -102      |
|                                                                                        | -22               | 23      | 23        | -102      |
| Issuances above(-)/below(+) nominal value                                              | 4,788             | 5,190   | 2.925     | 203       |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)              | -1.685            | -1.701  | -2.422    | -1.460    |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | -1.065            | -1.701  | -2.422    | -1.460    |
|                                                                                        | 0                 | 0       | 0         | 0         |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | 45.000            | 07.004  | 12.707    | 4 500     |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | 15.220<br>275     | -27.004 |           | -1.508    |
|                                                                                        | 275               | 0       | <u>64</u> | 21        |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | 0                 | 0       | 0         | 0         |
|                                                                                        |                   |         |           |           |
| Statistical discrepancies                                                              | 396               | 581     | -697      | -536      |
| Difference between capital and financial accounts (B.9-B.9f)                           | 396               | 581     | -697      | -536      |
| Other statistical discrepancies (+/-)                                                  | 0                 | 0       | 0         | 0         |
|                                                                                        |                   |         |           |           |
| Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup>        | 92.610            | 996     | 29.025    | 24.883    |
|                                                                                        |                   |         |           |           |
| Central government contribution to general government debt (a=b-c) (5)                 | 929.957           | 970.124 | 1.006.442 | 1.031.249 |
| Central government gross debt (level) (b) (2,5)                                        | 978.253           | 979.249 | 1.008.274 | 1.033.157 |
| Central government holdings of other subsectors debt (level) (c) (5)                   | 48.296            | 9.125   | 1.832     | 1.908     |
| *Please note that the sign convention for net lending/ net borrowing is diffe          | erent from tables | 1 and 2 |           |           |

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

A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
 Consolidated within central government.

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

(3) Due to exchange-rate movements.

## 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)

| Net Language         Net Acquisition (-) of tanactal assets (P         M         M         M         M           Net acquisition (-) of france (-) assets (P         M         M         M         M         M           Dote serve of add deposits (P,2)         M         M         M         M         M           Dote serve of add deposits (P,2)         M         M         M         M         M           Dote serve of add deposits (P,2)         M         M         M         M         M           Torress of Add peosits (P,2)         M         M         M         M         M           Stort tern loave (P,4)         M         M         M         M         M         M           Stort tern loave (P,4)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Member State: Poland<br>Data are in(millions of units of national currency)<br>Date: 02/10/2020 | 2016 | 2017 Yea | ar<br>2018 | 2019 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|------|----------|------------|------|
| Currency and deposits (F.2)         M         M         M         M         M           Dets securities (F.3)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Vet lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*                          | М    | М        | М          | М    |
| Debt scorting (F 2)         M         M         M         M           Longs (F 4)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Net acquisition (+) of financial assets (2)                                                     | М    | М        | М          | М    |
| Long (F.4)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                 | М    | М        | М          | М    |
| Increase (+)         M         M         M         M           Shot term tans (F.41), et.         M         M         M         M           Constant (-)         M         M         M         M           Constant (-)         M         M         M         M           Constant (-)         M         M         M         M           Call y and investment fund bares/units (F.5)         M         M         M         M           Capity and investment fund bares/units (Der faming of the portfolio investments         M         M         M         M           Portfolio investments, net <sup>(P)</sup> M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M <t< td=""><td>Jebt securities (F.3)</td><td>М</td><td>М</td><td>М</td><td>М</td></t<>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Jebt securities (F.3)                                                                           | М    | М        | М          | М    |
| Roduction ( )         M         M         M         M           Short term leans (F 42)         M         M         M         M           Increase (-)         M         M         M         M           Reduction (-)         M         M         M         M           Gaugi and investment fund shares/units (F.5)         M         M         M         M           Foreins or (-)         M         M         M         M         M           Foreins (-)         M         M         M         M         M           Foreins (-)         M         M         M         M         M           Foreins (-)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M <td< td=""><td>oans (F.4)</td><td>М</td><td>М</td><td>М</td><td>М</td></td<>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | oans (F.4)                                                                                      | М    | М        | М          | М    |
| Short emi landi (-41), ent.         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M<                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Increase (+)                                                                                    | М    | М        | М          | М    |
| ong-sem (-42)         M         M         M         M           increase (-)         M         M         M         M         M           galy and investment fund shares/units (F.5)         M         M         M         M         M           galy and investment fund shares/units other than portfolio investments         M         M         M         M         M           Equity and investment fund shares/units other than portfolio investments         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Reduction (-)                                                                                   | М    | М        | М          | М    |
| Increase (-)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M <t< td=""><td>Short term loans (F.41), net</td><td>M</td><td>М</td><td>М</td><td>М</td></t<>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Short term loans (F.41), net                                                                    | M    | М        | М          | М    |
| Reduction ()         M         M         M         M         M           quity and Investment fund abarevunts (F.5)         M         M         M         M           Equity and Investment fund abarevunts other than portfolio investments         M         M         M         M           Equity and Investment fund abarevunts other than portfolio investments         M         M         M         M           Inverses (-)         M         M         M         M         M         M           Reduction (-)         M         M         M         M         M         M           Intercace (-)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Long-term loans (F.42)                                                                          | M    | М        | М          | М    |
| gauge and investment fund shares/units (F-5)         M         M         M         M           Patholia investment fund shares/units other than portfolio investments         M         M         M         M           Depticip investment fund shares/units other than portfolio investments         M         M         M         M           Depticip investment fund shares/units other than portfolio investments         M         M         M         M           Reduction (-)         M         M         M         M         M         M           Inversions (-1)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M <td< td=""><td>Increase (+)</td><td>М</td><td>М</td><td>М</td><td>М</td></td<>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Increase (+)                                                                                    | М    | М        | М          | М    |
| Portfolio investments, net <sup>20</sup> M         M         M         M         M           Equity and investment fund shares/units other than portfolio investments         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M <td>Reduction (-)</td> <td>М</td> <td>М</td> <td>М</td> <td>М</td>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Reduction (-)                                                                                   | М    | М        | М          | М    |
| Portfolio ivestments, net <sup>20</sup> M         M         M         M           Equipy and investment fund shares/units other than portfolio investments         M         M         M         M           Increase (+)<br>Reduction (-)         M         M         M         M         M           International assets (F,1)         M         M         M         M         M           International assets (F,1,F,6,F,6)         M         M         M         M         M           International (-) of other labilities (F,1,F,5,F,6 and F,72)         M         M         M         M         M           International value         M         M         M         M         M         M           International value         M         M         M         M         M         M           International value         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | quity and investment fund shares/units (F.5)                                                    | M    | м        | м          | М    |
| Increase (+)<br>Reduction (-)<br>Anacial derivatives (F.71)         M         M         M         M           Include derivatives (F.71)         M         M         M         M         M           ther francial assets (F.1, F.6)         M         M         M         M         M           ther francial assets (F.1, F.6)         M         M         M         M         M           theoremee (-) of labilities in francial derivatives (F.71)         M         M         M         M           the nournee (-) of other fabilities (F.1, F.5, F.6 and F.72)         M         M         M         M           succes above(-)/blow(+) nominal value         M         M         M         M         M           succes above(-)/blow(-) nominal value         M         M         M         M         M           of appreciation(-) <sup>10</sup> of foreign-currency debt <sup>(6)</sup> )         M         M         M         M         M           appreciation(-) <sup>10</sup> of foreign-currency debt <sup>(6)</sup> )         M         M         M         M         M           succes above(-)/blow(-) nominal value         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                 | M    | М        | М          | М    |
| Reduction (-)         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         <                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Equity and investment fund shares/units other than portfolio investments                        | М    | м        | м          | М    |
| Reduction (-)         M         M         M         M           innancial derivatives (F.71)         M         M         M         M           ther financial assets (F.1, F.6)         M         M         M         M           djustments "         M         M         M         M         M           djustments "         M         M         M         M         M           di nourise (-) of other accounts payable (F.8)         M         M         M         M           et incurrence (-) of other accounts payable (F.8)         M         M         M         M           suaces above(-)below(+) nominal value         M         M         M         M         M           edemptions/repurchase of debt above(+)below(-) nominal value         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M         M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Increase (+)                                                                                    | М    | М        | М          | М    |
| wither accounts receivable (F.8)       M       M       M       M         ther functial assets (F.1, F.6)       M       M       M       M         djustments <sup>ra</sup> M       M       M       M         diu streme (-) of other accounts payable (F.8)       M       M       M       M         let incurrence (-) of other accounts payable (F.8)       M       M       M       M         suances above(-)/below(+) nominal value       M       M       M       M         inference between interest (D.41) accrued(-) and paid <sup>40</sup> (+)       M       M       M       M         preciation(+)/Gepreciation(-) <sup>(G)</sup> of foreign-currency debt <sup>(R)</sup> M       M       M       M       M         ther volume changes in financial labilities (K.3, K.4, K.5) <sup>(G)</sup> (-)       M       M       M       M       M         there statistical discrepancies       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                 | М    | М        | М          | М    |
| Image: Set                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | nancial derivatives (F.71)                                                                      | M    | м        | м          | М    |
| djustments "     M     M     M       djustments "     M     M     M       et incurrence (-) of other accounts payable (F.8)     M     M     M       et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)     M     M     M       suances above(-)/below(+) nominal value     M     M     M       edemptions/repurchase of debt above(+)/below(-) nominal value     M     M     M       preciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> M     M     M       hanges in sector classification (K.61) <sup>(6)</sup> (+/-)     M     M     M       ther volume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)     M     M     M       mage in state government (S.1312) consolidated gross debt <sup>(1,2)</sup> M     M     M     M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | ther accounts receivable (F.8)                                                                  | M    | М        | М          | М    |
| Incurrence (-) of liabilities in financial derivatives (F.71)       M       M       M       M         at incurrence (-) of other accounts payable (F.8)       M       M       M       M         at incurrence (-) of other accounts payable (F.8)       M       M       M       M         at incurrence (-) of other accounts payable (F.8)       M       M       M       M         at incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)       M       M       M       M         suances above(-)/below(+) nominal value       M       M       M       M       M         suances above(-)/below(+) nominal value       M       M       M       M       M         deemptions/repurchase of debt above(+)/below(-) nominal value       M       M       M       M       M         opreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | ther financial assets (F.1, F.6)                                                                | M    | м        | М          | М    |
| et incurrence (-) of liabilities in financial derivatives (F.71)       M       M       M       M         let incurrence (-) of other accounts payable (F.8)       M       M       M       M         let incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)       M       M       M       M         suances above(-)/below(+) nominal value       M       M       M       M       M         sifterance between interest (D.41) accrued(-) and paid <sup>40</sup> (+)       M       M       M       M         preciation(-)/depreciation(-) <sup>(0)</sup> of foreign-currency debt <sup>(0)</sup> M       M       M       M         preciation(+)/depreciation(-) <sup>(0)</sup> of foreign-currency debt <sup>(0)</sup> M       M       M       M         tatistical discrepancies       M       M       M       M       M         tifference between capital and financial accounts (B.9-B.9)       M       M       M       M         there statistical discrepancies (+/-)       M       M       M       M       M         there statistical discrepancies (+/-)       M       M       M       M       M         there statistical discrepancies (+/-)       M       M       M       M       M       M       M       M       M       M       M       M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                 |      | ·        |            |      |
| et incurrence (-) of other accounts payable (F.8) M M M M M M M M M M M M M M M M M M M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | djustments <sup>(2)</sup>                                                                       | М    | м        | м          | М    |
| et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)       M       M       M       M         suances above(-)/below(+) nominal value       M       M       M       M         fference between interest (D.41) accrued(-) and paid <sup>40</sup> (+)       M       M       M       M         gedemptions/repurchase of debt above(+)/below(-) nominal value       M       M       M       M         opreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup> M       M       M       M         nanges in sector classification (K.61) <sup>(6)</sup> (+/-)       M       M       M       M         ther volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       M       M       M       M         fference between capital and financial accounts (B.9-B.9f)       M       M       M       M       M         ther statistical discrepancies (+/-)       M       M       M       M       M       M       M       M         ther statistical discrepancies (+/-)       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | et incurrence (-) of liabilities in financial derivatives (F.71)                                | M    | М        | М          | М    |
| suances above(-)/below(+) nominal value Suances above(-)/below(+) nominal value Suances above(-)/below(-) nominal value Substrate of debt above(+)/below(-) nominal value Substrate of debt above(+) | et incurrence (-) of other accounts payable (F.8)                                               | M    | М        | М          | М    |
| iiifference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       M       M       M       M         iedemptions/repurchase of debt above(+)/below(-) nominal value       M       M       M       M         ppreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> M       M       M       M         shanges in sector classification (K.61) <sup>(5)</sup> (+/-)       M       M       M       M         ther volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       M       M       M       M         tatistical discrepancies       M       M       M       M       M         ifference between capital and financial accounts (B.9-B.9f)       M       M       M       M         wither statistical discrepancies (+/-)       M       M       M       M       M         wither statistical discrepancies (+/-)       M       M       M       M       M         wither statistical discrepancies (+/-)       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M <td>et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)</td> <td>M</td> <td>м</td> <td>М</td> <td>М</td>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                                 | M    | м        | М          | М    |
| ifference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       M       M       M       M         edemptions/repurchase of debt above(+)/below(-) nominal value       M       M       M       M         preciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> M       M       M       M         hanges in sector classification (K.61) <sup>(6)</sup> (+/-)       M       M       M       M         ther volume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       M       M       M       M         tatistical discrepancies       M       M       M       M       M       M         ifference between capital and financial accounts (B.9-B.9f)       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                 |      | ·        |            |      |
| Redemptions/repurchase of debt above(+)/below(-) nominal value       M       M       M       M         Nppreciation(-) <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         Changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       M       M       M       M         Statistical discrepancies       M       M       M       M       M         Ofference between capital and financial accounts (B.9-B.9f)       M       M       M       M       M         Other statistical discrepancies (+/-)       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M <td>suances above(-)/below(+) nominal value</td> <td>м</td> <td>М</td> <td>М</td> <td>М</td>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | suances above(-)/below(+) nominal value                                                         | м    | М        | М          | М    |
| Redemptions/repurchase of debt above(+)/below(-) nominal value       M       M       M       M         Nppreciation(-) <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         Changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       M       M       M       M         Statistical discrepancies       M       M       M       M       M         Ofference between capital and financial accounts (B.9-B.9f)       M       M       M       M       M         Other statistical discrepancies (+/-)       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M       M <td>Vifference between interest (D.41) accrued(-) and paid<sup>(4)</sup>(+)</td> <td>M</td> <td>м</td> <td>М</td> <td>М</td>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Vifference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)                       | M    | м        | М          | М    |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-) M M M   Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-) M M M   Vertication of the sector classification of the sector classificatio                                                                                 |                                                                                                 | М    | м        | м          | М    |
| Schanges in sector classification (K.61) <sup>(5)</sup> (+/-) M M M   Sther volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-) M M M   tratistical discrepancies   Intervolume changes in financial lacounts (B.9-B.9f)   M M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M M   M   M M   M   M   M   M   M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                 |      |          |            |      |

A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
 Consolidated within state government.

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

(3) Due to exchange-rate movements.

#### 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: Poland                                                                   |        | Yea    | ar     |        |  |
|----------------------------------------------------------------------------------------|--------|--------|--------|--------|--|
| Data are in(millions of units of national currency)                                    | 2016   | 2017   | 2018   | 2019   |  |
| Date: 02/10/2020                                                                       |        |        |        |        |  |
| Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*                 | -4.995 | -2.036 | 6.718  | 4.739  |  |
| Net acquisition (+) of financial assets <sup>(2)</sup>                                 | 3.240  | 3.086  | 2.974  | 4.203  |  |
| Currency and deposits (F.2)                                                            | 5.766  | 960    | -257   | 3.186  |  |
| Debt securities (F.3)                                                                  | -10    | 0      | 27     | -7     |  |
| Loans (F.4)                                                                            | -91    | -203   | 8      | 493    |  |
| Increase (+)                                                                           | 361    | 147    | 133    | 643    |  |
| Reduction (-)                                                                          | -452   | -350   | -125   | -150   |  |
| Short term loans (F.41), net                                                           | 51     | 31     | 110    | -139   |  |
| Long-term loans (F.42)                                                                 | -142   | -234   | -102   | 632    |  |
| Increase (+)                                                                           | 93     | 26     | 41     | 666    |  |
| Reduction (-)                                                                          | -235   | -260   | -143   | -34    |  |
| Equity and investment fund shares/units (F.5)                                          | -135   | -65    | -294   | -239   |  |
| Portfolio investments, net <sup>(2)</sup>                                              | 0      | 0      | 0      | 0      |  |
| Equity and investment fund shares/units other than portfolio investments               | -135   | -65    | -294   | -239   |  |
| Increase (+)                                                                           | 7      | 17     | 7      | 4      |  |
| Reduction (-)                                                                          | -142   | -82    | -301   | -243   |  |
| Financial derivatives (F.71)                                                           | 0      | 0      | 0      | 0      |  |
| Other accounts receivable (F.8)                                                        | -2.265 | 2.400  | 3.388  | 679    |  |
| Other financial assets (F.1, F.6)                                                      | -25    | -6     | 102    | 91     |  |
|                                                                                        |        |        |        |        |  |
| Adjustments <sup>(2)</sup>                                                             | -852   | -1.182 | -2.480 | -2.640 |  |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | M      | М      | М      | M      |  |
| Net incurrence (-) of other accounts payable (F.8)                                     | -1.774 | -726   | -2.683 | -2.586 |  |
| 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> (+)              | 3      | -8     | -7     | 7      |  |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | M      | М      | М      | M      |  |
| 10) (8)                                                                                |        |        |        |        |  |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | 305    | -448   | 210    | -61    |  |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | 614    | 0      | 0      | 0      |  |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | M      | М      | М      | M      |  |
|                                                                                        |        |        |        |        |  |
| Statistical discrepancies                                                              | 40     | -192   | -204   | 402    |  |
| Difference between capital and financial accounts (B.9-B.9f)                           | 40     | -192   | -204   | 402    |  |
| Other statistical discrepancies (+/-)                                                  | 0      | 0      | 0      | 0      |  |
| Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup>          | -2.567 | -324   | 7.008  | 6.704  |  |
| Change in local government (5.1313) consolidated gross debt                            | -2.367 | -324   | 7.008  | 6.704  |  |
| Local government contribution to general government debt (a=b-c) (5)                   | 74.951 | 74.330 | 81.440 | 87.850 |  |
| Local government gross debt (level) (b) 🚓                                              | 76.964 | 76.640 | 83.648 | 90.352 |  |
| Local government holdings of other subsectors debt (level) (c)                         | 2.013  | 2.310  | 2.208  | 2.502  |  |
| *Please note that the sign convention for net lending/ net borrowing is d              |        |        |        |        |  |

\*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: Poland                                                                   |                       | Yea     | ar      |         |
|----------------------------------------------------------------------------------------|-----------------------|---------|---------|---------|
| Data are in(millions of units of national currency)                                    | 2016                  | 2017    | 2018    | 2019    |
| Date: 02/10/2020                                                                       |                       |         |         |         |
| Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*            | 1.769                 | -40.970 | -13.253 | -13.694 |
|                                                                                        |                       |         |         |         |
| Net acquisition (+) of financial assets <sup>(2)</sup>                                 | 2.795                 | 6.602   | 15.016  | 23.590  |
| Currency and deposits (F.2)                                                            | 1.415                 | 5.800   | 13.886  | 5.252   |
| Debt securities (F.3)                                                                  | 1.544                 | 1.857   | -1.179  | 3.145   |
| Loans (F.4)                                                                            | -1                    | -2      | -2      | 12.735  |
| Increase (+)                                                                           | 0                     | 0       | 0       | 12.735  |
| Reduction (-)                                                                          | -1                    | -2      | -2      | 0       |
| Short term loans (F.41), net                                                           | 0                     | 0       | 0       | 0       |
| Long-term loans (F.42)                                                                 | -1                    | -2      | -2      | 12.735  |
| Increase (+)                                                                           | 0                     | 0       | 0       | 12.735  |
| Reduction (-)                                                                          | -1                    | -2      | -2      | 0       |
| Equity and investment fund shares/units (F.5)                                          | 368                   | 632     | -366    | -222    |
| Portfolio investments, net <sup>(2)</sup>                                              | 0                     | 0       | 0       | 0       |
| Equity and investment fund shares/units other than portfolio investments               | 368                   | 632     | -366    | -222    |
| Increase (+)                                                                           | 368                   | 632     | 0       | 0       |
| Reduction (-)                                                                          | 0                     | 0.52    | -366    | -222    |
| Financial derivatives (F.71)                                                           | 0                     | 0       | -300    | -222    |
|                                                                                        | v                     | 0       |         | 0       |
| Other accounts receivable (F.8)                                                        | -531                  | -1.685  | 2.677   | 2.680   |
| Other financial assets (F.1, F.6)                                                      | 0                     | 0       | 0       | 0       |
|                                                                                        |                       |         |         |         |
| Adjustments <sup>(2)</sup>                                                             | -3.350                | -5.284  | -9.063  | -9.943  |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | M                     | M       | M       | M       |
| Net incurrence (-) of other accounts payable (F.8)                                     | -3.350                | -5.284  | -9.063  | -9.943  |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                       | 0                     | 0       | 0       | 0       |
|                                                                                        |                       |         |         |         |
| Issuances above(-)/below(+) nominal value                                              | м                     | м       | М       | М       |
| 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       |
|                                                                                        |                       | IVI     | IVI     | 101     |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | М                     | м       | м       | м       |
|                                                                                        | M                     | M       | M       | M       |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           |                       |         |         |         |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | M                     | M       | м       | M       |
|                                                                                        |                       |         |         |         |
| Statistical discrepancies                                                              | -214                  | 500     | 126     | 47      |
| Difference between capital and financial accounts (B.9-B.9f)                           | -214                  | 500     | 126     | 47      |
| Other statistical discrepancies (+/-)                                                  | 0                     | 0       | 0       | 0       |
|                                                                                        |                       |         |         |         |
| Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup>           | 1.000                 | -39.152 | -7.174  | 0       |
|                                                                                        |                       |         |         |         |
| Social security contribution to general government debt (a=b-c) <sup>(5)</sup>         | 5.114                 | -37.274 | -52.165 | -73.708 |
| Social security gross debt (level) (b) <sup>(2, 5)</sup>                               | 46.326                | 7.174   | 0       | 0       |
| Social security holdings of other subsectors debt (level) (c)                          | 41.212                | 44.448  | 52.165  | 73.708  |
|                                                                                        | 71.212                | 44.440  | 02.100  | 10.100  |
| *Please note that the sign convention for net lending/ net borrowing is dif            | fferent from tables 1 | and 2.  |         |         |
|                                                                                        |                       |         |         |         |

A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
 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   | Member State: Poland<br>Data are in(millions of units of national currency)<br>Date: 02/10/2020                                                                                   | 2016<br>(1) | 2017<br>(1) | Year<br>2018<br>(1) | 2019<br>(1) | 2020<br>forecast |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|---------------------|-------------|------------------|
| Number<br>2 | Trade credits and advances (AF.81 L)                                                                                                                                              | 16.164      | 17.461      | 18.269              | 20.160      | L                |
| 3           | Amount outstanding in the government debt from the financing of public und                                                                                                        | ertakings   |             |                     |             |                  |
|             | Data:                                                                                                                                                                             | 5           | 0           | 0                   | 0           | L                |
|             | Institutional characteristics:                                                                                                                                                    |             |             |                     |             |                  |
|             |                                                                                                                                                                                   |             |             |                     |             |                  |
|             |                                                                                                                                                                                   |             |             |                     |             |                  |
| 4           | In case of substantial differences between the face value and the present value<br>government debt, please provide information on<br>i) the extent of these differences:          | e of        |             |                     |             |                  |
|             | ii) the reasons for these differences:                                                                                                                                            |             |             |                     |             |                  |
| 10          | Gross National Income at current market prices (B.5*g)(2)                                                                                                                         | 1.790.107   | 1.907.789   | 2.033.699           | 2.196.683   | L                |
|             | <ul><li>(1) Please indicate status of data: estimated, half-finalized, final.</li><li>(2) Data to be provided in particular when GNI is substantially greater than GDP.</li></ul> |             |             |                     |             |                  |