



## Reporting of Government Deficits and Debt Levels

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

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

**Member State: Hungary**

**Date: 11/04/2022**

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: Hungary<br>Data are in HUF (millions of units of national currency)<br>Date: 11/04/2022 | ESA 2010 codes | 2018       | 2019       | Year<br>2020   | 2021       | 2022       |
|---|----------------|------------|------------|----------------|------------|------------|
|   |                | final      | final      | half-finalized | estimated  | planned    |
| <b>Net lending (+)/ net borrowing (-)</b>   | B.9            |            |            |                |            |            |
| <b>General government</b>   | S.13           | -916 478   | -991 504   | -3 760 652     | -3 742 994 | -2 965 614 |
| - Central government  | S.1311         | -1 023 016 | -812 218   | -3 347 349     | -4 128 873 | -2 793 566 |
| - State government  | S.1312         | M          | M          | M              | M          | M          |
| - Local government  | S.1313         | 29 926     | -42 661    | 42 900         | 109 858    | 16 080     |
| - Social security funds   | S.1314         | 76 612     | -136 626   | -456 203       | 276 021    | -188 128   |
|   |                | final      | final      | half-finalized | estimated  | planned    |
| <b>General government consolidated gross debt</b>   |                |            |            |                |            |            |
| <b>Level at nominal value outstanding at end of year</b>  |                | 29 970 681 | 31 129 781 | 38 408 888     | 42 414 240 | 46 078 746 |
| <i>By category:</i>   |                |            |            |                |            |            |
| Currency and deposits   | AF.2           | 176 316    | 200 989    | 394 363        | 394 636    |            |
| Debt securities   | AF.3           | 26 381 434 | 27 146 642 | 33 228 016     | 37 506 884 |            |
| Short-term  | AF.31          | 4 934 604  | 3 101 859  | 2 011 263      | 1 904 777  |            |
| Long-term   | AF.32          | 21 446 830 | 24 044 783 | 31 216 753     | 35 602 107 |            |
| Loans   | AF.4           | 3 412 931  | 3 782 150  | 4 786 509      | 4 512 720  |            |
| Short-term  | AF.41          | 294 133    | 291 324    | 783 448        | 275 053    |            |
| Long-term   | AF.42          | 3 118 798  | 3 490 826  | 4 003 061      | 4 237 667  |            |
|   |                |            |            |                |            |            |
| <b>General government expenditure on:</b>   |                |            |            |                |            |            |
| <b>Gross fixed capital formation</b>  | P.51g          | 2 513 951  | 2 944 346  | 3 079 593      | 3 187 295  | 3 210 000  |
| <b>Interest (consolidated)</b>  | D.41 (uses)    | 1 011 202  | 1 060 616  | 1 126 909      | 1 290 288  | 1 633 889  |
|   |                |            |            |                |            |            |
| <b>Gross domestic product at current market prices</b>  | B.1*g          | 43 392 436 | 47 530 610 | 48 276 363     | 55 256 668 | 60 523 443 |

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

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

| Member State: Hungary  | Year              |                 |                   |                   |                   |  |
|--|-------------------|-----------------|-------------------|-------------------|-------------------|--|
| Data are in HUF (millions of units of national currency)                       | 2018              | 2019            | 2020              | 2021              | 2022              |  |
| Date: 11/04/2022   |                   |                 |                   |                   |                   |  |
| <b>Working balance in central government accounts</b>                          | <b>-1 367 743</b> | <b>-893 004</b> | <b>-4 669 259</b> | <b>-4 701 876</b> | <b>-2 922 104</b> |  |
| <i>Basis of the working balance</i>  | cash              | cash            | cash              | mixed             | planned           |  |
| Financial transactions included in the working balance                         | 10 869            | 146 960         | 445 943           | 424 283           | -55 744           |  |
| Loans, granted (+)   | 102 789           | 151 626         | 238 631           | 245 660           | 24 424            |  |
| Loans, repayments (-)  | -13 951           | -25 128         | -43 791           | -38 098           | -2 143            |  |
| Equities, acquisition (+)  | 16 236            | 161 642         | 345 469           | 50 796            | 66 805            |  |
| Equities, sales (-)  | -4 598            | -19 813         | -2 721            | -525              | 0                 |  |
| Other financial transactions (+/-)   | -89 607           | -121 367        | -91 645           | 166 449           | -144 831          |  |
| of which: transactions in debt liabilities (+/-)                               | L                 | L               | L                 | L                 | L                 |  |
| of which: net settlements under swap contracts (+/-)                           | -85 235           | -97 018         | -80 359           | -56 737           | -77 302           |  |
| Memorandum item: holding gains on EU transfers                                 | 0                 | 0               | 0                 | 0                 | 0                 |  |
| Detail 2   |                   |                 |                   |                   |                   |  |
| Non-financial transactions not included in the working balance                 | M                 | M               | M                 | M                 | M                 |  |
| Detail 1   |                   |                 |                   |                   |                   |  |
| Detail 2   |                   |                 |                   |                   |                   |  |
| Difference between interest paid (+) and accrued (D.41)(-)                     | 86 106            | -47 276         | 26 536            | 200 654           | 292 238           |  |
| Other accounts receivable (+)  | 40 299            | 114 682         | -82 732           | 157 814           | 231 559           |  |
| Relates to P.11, P.131   | -28               | -2 112          | -1 183            | 3 867             | 0                 |  |
| Relates to D.2   | 64 195            | 115 882         | 20 631            | 166 769           | -66 279           |  |
| Relates to D.45  | 26 040            | -6 460          | -97 680           | 33 000            | -119 815          |  |
| Relates to D.5 and D.91  | 23 736            | 150 460         | 15 553            | -637 284          | 713 300           | 2021: Relates to PIT refund to families with children.                                   |
| Relates to D.61  | 1 909             | 2 427           | 283               | 2 752             | 4 200             |  |
| Relates to D.75  | 0                 | 0               | 3 867             | 0                 | 0                 |  |
| Relates to: Eu transfers   | -75 259           | -145 873        | -23 533           | 289 498           | -188 848          |  |
| of which: EU financial correction  | -15 000           | -77 954         | -148 847          | -116 425          | -60 000           | Annual accrual basis affect of financial correction agreed in 2018-19                    |
| Relates to RRF (Recovery and Resilience Facility)                              | 0                 | 0               | 0                 | 300 000           | -110 999          |  |
| Relates to consolidation   | -294              | 359             | -670              | -788              | 0                 | Timing issue of inter-government transactions  |
| Other accounts payable (-)   | 261 640           | -224 389        | -78 855           | -260 965          | 39 102            |  |
| Relates to P.2   | 1 291             | -34 322         | 64 599            | -48 225           | 0                 |  |
| Relates to D.1   | -13 532           | -10 498         | -14 638           | 157 553           | -20 000           |  |
| Relates to D.211   | 118 705           | -90 566         | 28 614            | -123 969          | 0                 |  |
| Relates to D.3   | -1 639            | -18 881         | 21 578            | 195               | 0                 |  |
| Relates to P.51  | -9 094            | 20 281          | -12 031           | 17 030            | -2 875            | Repurchase of flats by the tenants managed by Nemzeti Eszközkezelő Zrt. is included here |
| Relates to other items (D.62, D.63, D.73, D.75, D.76, D.92)                    | -33 284           | 36 018          | 46 163            | -114 336          | -35 255           |  |
| Relates to EU transfer advances to Local Government                            | 199 671           | -49 405         | -106 662          | -55 669           | 124 919           |  |
| Relates to D.99  | -757              | 0               | 0                 | 0                 | 0                 |  |
| Relates to NP  | 0                 | 0               | 0                 | 0                 | 0                 |  |
| Relates to standardised guarantees   | 279               | -77 016         | -106 478          | -93 543           | -27 687           | 2019-2021: relates mainly to Pre-natal Funding Scheme                                    |
| Working balance (+/-) of entities not part of central government               | M                 | M               | M                 | M                 | M                 |  |
| Net lending (+)/ net borrowing (-) of other central government bodies          | 121 947           | 226 766         | 1 172 792         | 747 233           | -406 740          |  |
| Corporations classified in Central Government                                  | 108 575           | 174 549         | 974 654           | 463 745           | -426 010          |  |
| Nonprofit institutions classified in Central Government                        | 13 372            | 52 217          | 198 138           | 283 489           | 19 270            |  |
| Other adjustments (+/-) (please detail)  | -176 134          | -135 957        | -161 774          | -696 017          | 28 122            |  |
| Claim cancellation against Health Insurance fund                               | -137 503          | -83 988         | -210 923          | -642 060          | 0                 |  |
| Gripen reclassification from operative lease to financial lease                | -4 611            | -4 519          | -4 970            | -5 241            | -2 655            |  |
| MAVIR transactions rerouting   | -878              | -20 380         | -20 041           | -11 018           | 0                 |  |
| Imputed revenue from transfer of pension obligations                           | 15 653            | 19 132          | 22 808            | 26 687            | 30 777            |  |
| Energy bill compensation (rerouting)   | -41 562           | 0               | 0                 | 0                 | 0                 |  |
| Exchange rate compensation to MFB  | -9 493            | 0               | 0                 | 0                 | 0                 |  |
| Dividend   | 4 125             | 19 599          | 51 352            | 37 615            | 0                 |  |
| EU financial corrections   | 0                 | -62 340         | 0                 | 0                 | 0                 |  |
| Capital injection in public corporations (rerouting)                           | -1 865            | -3 461          | 0                 | 0                 | 0                 |  |
| Transfer of shares to a non-profit organization                                | 0                 | 0               | 0                 | -102 000          | 0                 |  |
| <b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b> | <b>-1 023 016</b> | <b>-812 218</b> | <b>-3 347 349</b> | <b>-4 128 873</b> | <b>-2 793 566</b> |  |

(ESA 2010 accounts)

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

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

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

| Member State: Hungary<br>Data are in ... (millions of units of national currency)<br>Date: 11/04/2022 | 2018     | 2019     | Year<br>2020 | 2021     | 2022     |  |
|---|----------|----------|--------------|----------|----------|--|
| <b>Working balance in state government accounts</b>   | M        | M        | M            | M        | M        |  |
| <i>Basis of the working balance</i>   | M        | M        | M            | M        | M        |  |
| Financial transactions included in the working balance  | M        | M        | M            | M        | M        |  |
| Loans (+/-)   | M        | M        | M            | M        | M        |  |
| Equities (+/-)  | M        | M        | M            | M        | M        |  |
| Other financial transactions (+/-)  | M        | M        | M            | M        | M        |  |
| of which: transactions in debt liabilities (+/-)  | M        | M        | M            | M        | M        |  |
| of which: net settlements under swap contracts (+/-)  | M        | M        | M            | M        | M        |  |
| <i>Detail 1</i>   |          |          |              |          |          |  |
| <i>Detail 2</i>   |          |          |              |          |          |  |
| Non-financial transactions not included in the working balance  | M        | M        | M            | M        | M        |  |
| <i>Detail 1</i>   |          |          |              |          |          |  |
| <i>Detail 2</i>   |          |          |              |          |          |  |
| Difference between interest paid (+) and accrued (D.41)(-)  | M        | M        | M            | M        | M        |  |
| Other accounts receivable (+)   | M        | M        | M            | M        | M        |  |
| <i>Detail 1</i>   |          |          |              |          |          |  |
| <i>Detail 2</i>   |          |          |              |          |          |  |
| Other accounts payable (-)  | M        | M        | M            | M        | M        |  |
| <i>Detail 1</i>   |          |          |              |          |          |  |
| <i>Detail 2</i>   |          |          |              |          |          |  |
| Working balance (+/-) of entities not part of state government  | M        | M        | M            | M        | M        |  |
| Net lending (+)/ net borrowing (-) of other state government bodies                                   | M        | M        | M            | M        | M        |  |
| <i>Detail 1</i>   |          |          |              |          |          |  |
| <i>Detail 2</i>   |          |          |              |          |          |  |
| Other adjustments (+/-) ( <i>please detail</i> )  | M        | M        | M            | M        | M        |  |
| <i>Detail 1</i>   |          |          |              |          |          |  |
| <i>Detail 2</i>   |          |          |              |          |          |  |
| <i>Detail 3</i>   |          |          |              |          |          |  |
| <b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>                          | <b>M</b> | <b>M</b> | <b>M</b>     | <b>M</b> | <b>M</b> |  |

(ESA 2010 accounts)

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

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

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

| Member State: Hungary<br>Data are in HUF (millions of units of national currency)<br>Date: 11/04/2022 | 2018          | 2019           | Year<br>2020  | 2021           | 2022          |   |
|---|---------------|----------------|---------------|----------------|---------------|---|
| <b>Working balance in local government accounts</b>   | 249 451       | -76 334        | -111 204      | 61 732         | 139 742       |   |
| <i>Basis of the working balance</i>   | cash          | cash           | cash          | cash           | planned       |   |
| Financial transactions included in the working balance  | -17 617       | -2 680         | -6 474        | 299            | 3 750         |   |
| Loans (+/-)   | -8 391        | -1 763         | -2 305        | -2 158         | -3 150        |   |
| Equities (+/-)  | -2 911        | 3 725          | -2 083        | 5 089          | 6 900         |   |
| Other financial transactions (+/-)  | -6 315        | -4 642         | -2 086        | -2 632         | 0             |   |
| of which: transactions in debt liabilities (+/-)  | 0             | 0              | 0             | 0              | 0             |   |
| of which: net settlements under swap contracts (+/-)  | M             | M              | M             | M              | M             |   |
| Detail 1  |               |                |               |                |               |   |
| Detail 2  |               |                |               |                |               |   |
| Non-financial transactions not included in the working balance  | M             | M              | M             | M              | M             |   |
| Detail 1  |               |                |               |                |               |   |
| Detail 2  |               |                |               |                |               |   |
| Difference between interest paid (+) and accrued (D.41)(-)  | 0             | 0              | 0             | 0              | 0             |   |
| Other accounts receivable (+)   | -197 614      | 61 397         | 126 911       | 61 114         | -124 919      |   |
| <i>Relates to D.2</i>   | 0             | 0              | 25 964        | 0              | 0             |   |
| <i>Relates to P.11 and P.131</i>  | 1 790         | 12 044         | -6 744        | 1 914          | 0             |   |
| <i>Relates to consolidation</i>   | 267           | -52            | 1 029         | 3 530          | 0             | Timing issue of inter-government transactions |
| <i>Relates to EU transfer advances from Central Government</i>  | -199 671      | 49 405         | 106 662       | 55 669         | -124 919      |   |
| Other accounts payable (-)  | -9 987        | -11 735        | 16 186        | 538            | 0             |   |
| <i>Relates to P.2</i>   | 9 805         | -4 016         | 605           | 2 345          | 0             |   |
| <i>Relates to D.1</i>   | -4 362        | -3 779         | 7 081         | -5 658         | 0             |   |
| <i>Relates to P.51</i>  | -15 430       | -3 940         | 8 500         | 3 851          | 0             |   |
| Working balance (+/-) of entities not part of local government  | M             | M              | M             | M              | M             |   |
| Net lending (+)/ net borrowing (-) of other local government bodies                                   | 5 693         | -13 309        | 17 481        | -13 824        | -2 493        |   |
| <i>Corporations classified into Local Government</i>  | 6 168         | -13 175        | 17 725        | -12 967        | -2 620        |   |
| <i>Non-profit institutions classified into Local Government</i>                                       | -475          | -134           | -244          | -857           | 127           |   |
| Other adjustments (+/-) (please detail)   | 0             | 0              | 0             | 0              | 0             |   |
| Detail 1  |               |                |               |                |               |   |
| Detail 2  |               |                |               |                |               |   |
| Detail 3  |               |                |               |                |               |   |
| <b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>                          | <b>29 926</b> | <b>-42 661</b> | <b>42 900</b> | <b>109 858</b> | <b>16 080</b> |   |

(ESA 2010 accounts)

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

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

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

| Member State: Hungary   | Year           |                 |                 |                 |                 |
|---|----------------|-----------------|-----------------|-----------------|-----------------|
| Data are in HUF (millions of units of national currency)                    | 2018           | 2019            | 2020            | 2021            | 2022            |
| Date: 11/04/2022  |                |                 |                 |                 |                 |
| <b>Working balance in social security accounts</b>                          | <b>-83 686</b> | <b>-234 884</b> | <b>-642 060</b> | <b>-419 453</b> | <b>-230 028</b> |
| <i>Basis of the working balance</i>   | cash           | cash            | cash            | cash            | planned         |
| Financial transactions included in the working balance                      | 3              | 7               | -2              | -9              | 0               |
| Loans (+/-)   | 3              | 3               | -2              | 0               | 0               |
| Equities (+/-)  | 0              | 0               | 0               | 0               | 0               |
| Other financial transactions (+/-)  | 0              | 4               | 0               | -9              | 0               |
| of which: transactions in debt liabilities (+/-)                            | M              | M               | M               | M               | M               |
| of which: net settlements under swap contracts (+/-)                        | M              | M               | M               | M               | M               |
| Detail 1  |                |                 |                 |                 |                 |
| Detail 2  |                |                 |                 |                 |                 |
| Non-financial transactions not included in the working balance              | M              | M               | M               | M               | M               |
| Detail 1  |                |                 |                 |                 |                 |
| Detail 2  |                |                 |                 |                 |                 |
| Difference between interest paid (+) and accrued (D.41)(-)                  | 0              | 0               | 0               | 0               | 0               |
| Other accounts receivable (+)   | 21 604         | 12 987          | -24 616         | 55 131          | 41 800          |
| <i>Relates to P.11 and P.131</i>  | 0              | 0               | 0               | L               | 0               |
| <i>Relates to taxes</i>   | 1 620          | -491            | -1 676          | 2 136           | 0               |
| <i>Relates to D.61</i>  | 20 646         | 13 478          | -22 940         | 52 995          | 41 800          |
| <i>Relates to consolidation</i>   | -662           | 0               | 0               | 0               | 0               |
| Other accounts payable (-)  | 1 188          | 1 276           | -448            | -1 709          | 100             |
| <i>Relates to D.63</i>  | 1 276          | 1 276           | -509            | -1 910          | 0               |
| <i>Relates to other items (P.2, D.1, P.51)</i>                              | -88            | 0               | 61              | 201             | 100             |
| Working balance (+/-) of entities not part of social security funds         | M              | M               | M               | M               | M               |
| Net lending (+)/ net borrowing (-) of other social security bodies          | M              | M               | M               | M               | M               |
| Detail 1  |                |                 |                 |                 |                 |
| Detail 2  |                |                 |                 |                 |                 |
| Other adjustments (+/-) (please detail)                                     | 137 503        | 83 988          | 210 923         | 642 060         | 0               |
| <i>Claim cancellation against Health Insurance fund</i>                     | 137 503        | 83 988          | 210 923         | 642 060         | 0               |
| Detail 2  |                |                 |                 |                 |                 |
| Detail 3  |                |                 |                 |                 |                 |
| <b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b> | <b>76 612</b>  | <b>-136 626</b> | <b>-456 203</b> | <b>276 021</b>  | <b>-188 128</b> |
| <i>(ESA 2010 accounts)</i>  |                |                 |                 |                 |                 |

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

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

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

| Member State: Hungary<br>Data are in HUF (millions of units of national currency)<br>Date: 11/04/2022 | Year             |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2018             | 2019             | 2020             | 2021             |
| <b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>                         | <b>916 478</b>   | <b>991 504</b>   | <b>3 760 652</b> | <b>3 742 994</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>   | <b>539 820</b>   | <b>138 615</b>   | <b>2 749 248</b> | <b>603 227</b>   |
| Currency and deposits (F.2)   | 429 787          | -257 175         | 2 236 769        | -956 764         |
| Debt securities (F.3)   | -9 719           | -24 984          | 1 407            | 3 384            |
| Loans (F.4)   | 28 247           | 85 855           | 288 419          | 620 480          |
| Increase (+)  | 418 652          | 508 272          | 739 827          | 942 049          |
| Reduction (-)   | -390 405         | -422 417         | -451 408         | -321 569         |
| Short term loans (F.41), net  | 6 711            | 40 643           | -56 533          | 3 112            |
| Long-term loans (F.42)  | 21 536           | 45 212           | 344 952          | 617 368          |
| Increase (+)  | 418 652          | 508 272          | 739 827          | 937 049          |
| Reduction (-)   | -397 116         | -463 060         | -394 875         | -319 681         |
| Equity and investment fund shares/units (F.5)   | -36 298          | 184 914          | 220 152          | 79 810           |
| Portfolio investments, net <sup>(2)</sup>   | 11 214           | 56 590           | 21 364           | 221 918          |
| Equity and investment fund shares/units other than portfolio investments                              | -47 512          | 128 324          | 198 788          | -142 108         |
| Increase (+)  | 10 950           | 272 099          | 642 935          | 79 200           |
| Reduction (-)   | -58 462          | -143 775         | -444 147         | -221 308         |
| Financial derivatives (F.71)  | -92 393          | -182 437         | -258 742         | -162 774         |
| Other accounts receivable (F.8)   | 219 974          | 331 000          | 261 165          | 1 019 049        |
| Other financial assets (F.1, F.6)   | 222              | 1 442            | 78               | 42               |
| <b>Adjustments <sup>(3)</sup></b>   | <b>184 803</b>   | <b>41 259</b>    | <b>769 762</b>   | <b>-321 465</b>  |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                                     | 3 577            | 7 904            | 10 987           | 12 591           |
| Net incurrence (-) of other accounts payable (F.8)  | -182 349         | -159 003         | 23 809           | -661 801         |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                                      | 279              | -77 016          | -102 466         | -80 013          |
| Issuances above(-)/below(+) nominal value   | 4 609            | -184 595         | -9 637           | 223 382          |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)                             | 41 159           | 44 996           | -25 007          | -40 609          |
| Redemptions/repurchase of debt above(+)/below(-) nominal value  | 43 785           | 71 581           | 38 848           | -5 793           |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>                | 272 243          | 280 376          | 833 229          | 230 778          |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)  | 1 500            | 57 016           | 0                | 0                |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)                      | 0                | 0                | 0                | 0                |
| <b>Statistical discrepancies</b>  | <b>7 066</b>     | <b>-12 278</b>   | <b>-555</b>      | <b>-19 404</b>   |
| Difference between capital and financial accounts (B.9-B.9f)  | 7 066            | -12 278          | -555             | -19 404          |
| Other statistical discrepancies (+/-)   | 0                | 0                | 0                | 0                |
| <b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>                  | <b>1 648 167</b> | <b>1 159 100</b> | <b>7 279 107</b> | <b>4 005 352</b> |

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

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

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

| Member State: Hungary<br>Data are in HUF (millions of units of national currency)<br>Date: 11/04/2022 | Year              |                   |                   |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | 2018              | 2019              | 2020              | 2021              |
| <b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>                       | <b>1 023 016</b>  | <b>812 218</b>    | <b>3 347 349</b>  | <b>4 128 873</b>  |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>   | <b>787 777</b>    | <b>142 367</b>    | <b>3 049 620</b>  | <b>89 210</b>     |
| Currency and deposits (F.2)   | 575 081           | -285 953          | 2 163 796         | -1 124 398        |
| Debt securities (F.3)   | -9 994            | -23 654           | 1 755             | 3 393             |
| Loans (F.4)   | -24 540           | 218 643           | 729 353           | 438 656           |
| Increase (+)  | 4 140 192         | 5 090 997         | 6 649 893         | 7 523 952         |
| Reduction (-)   | -4 164 732        | -4 872 354        | -5 920 540        | -7 085 296        |
| Short term loans (F.41), net  | -53 844           | 170 811           | 382 096           | -179 803          |
| Long-term loans (F.42)  | 29 304            | 47 832            | 347 257           | 618 459           |
| Increase (+)  | 413 595           | 502 166           | 732 577           | 924 867           |
| Reduction (-)   | -384 291          | -454 334          | -385 320          | -306 408          |
| Equity and investment fund shares/units (F.5)   | -32 387           | 180 084           | 217 759           | 74 311            |
| Portfolio investments, net <sup>(2)</sup>   | 12 914            | 50 685            | 17 295            | 221 150           |
| Equity and investment fund shares/units other than portfolio investments                              | -45 301           | 129 399           | 200 464           | -146 839          |
| Increase (+)  | 7 351             | 268 861           | 630 570           | 71 401            |
| Reduction (-)   | -52 652           | -139 462          | -430 106          | -218 240          |
| Financial derivatives (F.71)  | -92 401           | -182 437          | -258 742          | -162 774          |
| Other accounts receivable (F.8)   | 371 907           | 234 963           | 195 660           | 860 001           |
| Other financial assets (F.1, F.6)   | 111               | 721               | 39                | 21                |
| <b>Adjustments <sup>(3)</sup></b>   | <b>180 383</b>    | <b>61 060</b>     | <b>731 802</b>    | <b>-314 381</b>   |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                                     | 3 568             | 7 904             | 10 987            | 12 591            |
| Net incurrence (-) of other accounts payable (F.8)  | -186 947          | -138 681          | -16 832           | -655 822          |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                                      | 279               | -77 016           | -102 466          | -80 013           |
| Issuances above(-)/below(+) nominal value   | 1 661             | -184 539          | -9 663            | 223 366           |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)                             | 41 918            | 45 237            | -23 316           | -39 554           |
| Redemptions/repurchase of debt above(+)/below(-) nominal value  | 43 785            | 71 581            | 38 848            | -5 793            |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>                | 274 619           | 279 558           | 834 245           | 230 844           |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)  | 1 500             | 57 016            | 0                 | 0                 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)                      | 0                 | 0                 | 0                 | 0                 |
| <b>Statistical discrepancies</b>  | <b>35 662</b>     | <b>17 094</b>     | <b>8 548</b>      | <b>-27 500</b>    |
| Difference between capital and financial accounts (B.9-B.9f)  | 35 662            | 17 094            | 8 548             | -27 500           |
| Other statistical discrepancies (+/-)   | 0                 | 0                 | 0                 | 0                 |
| <b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>                 | <b>2 026 838</b>  | <b>1 032 739</b>  | <b>7 137 319</b>  | <b>3 876 202</b>  |
| <b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>              | <b>30 668 412</b> | <b>31 566 631</b> | <b>38 260 483</b> | <b>42 319 474</b> |
| Central government gross debt (level) (b) <sup>(2,5)</sup>  | 30 790 901        | 31 823 640        | 38 960 959        | 42 837 161        |
| Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>                       | 122 489           | 257 009           | 700 476           | 517 687           |

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

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

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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



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

| Member State: Hungary<br>Data are in HUF (millions of units of national currency)<br>Date: 11/04/2022 | Year     |          |          |          |
|---|----------|----------|----------|----------|
|   | 2018     | 2019     | 2020     | 2021     |
| <b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>                         | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>   | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| Currency and deposits (F.2)   | M        | M        | M        | M        |
| Debt securities (F.3)   | M        | M        | M        | M        |
| Loans (F.4)   | M        | M        | M        | M        |
| Increase (+)  | M        | M        | M        | M        |
| Reduction (-)   | M        | M        | M        | M        |
| Short term loans (F.41), net  | M        | M        | M        | M        |
| Long-term loans (F.42)  | M        | M        | M        | M        |
| Increase (+)  | M        | M        | M        | M        |
| Reduction (-)   | M        | M        | M        | M        |
| Equity and investment fund shares/units (F.5)   | M        | M        | M        | M        |
| Portfolio investments, net <sup>(2)</sup>   | M        | M        | M        | M        |
| Equity and investment fund shares/units other than portfolio investments                              | M        | M        | M        | M        |
| Increase (+)  | M        | M        | M        | M        |
| Reduction (-)   | M        | M        | M        | M        |
| Financial derivatives (F.71)  | M        | M        | M        | M        |
| Other accounts receivable (F.8)   | M        | M        | M        | M        |
| Other financial assets (F.1, F.6)   | M        | M        | M        | M        |
| <b>Adjustments <sup>(2)</sup></b>   | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                                     | M        | M        | M        | M        |
| Net incurrence (-) of other accounts payable (F.8)  | M        | M        | M        | M        |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                                      | M        | M        | M        | M        |
| Issuances above(-)/below(+) nominal value   | M        | M        | M        | M        |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)                             | M        | M        | M        | M        |
| Redemptions/repurchase of debt above(+)/below(-) nominal value  | M        | M        | M        | M        |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>                | M        | M        | M        | M        |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)  | M        | M        | M        | M        |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)                      | M        | M        | M        | M        |
| <b>Statistical discrepancies</b>  | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| Difference between capital and financial accounts (B.9-B.9f)  | M        | M        | M        | M        |
| Other statistical discrepancies (+/-)   | M        | M        | M        | M        |
| <b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>                   | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| <b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>                | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> |
| State government gross debt (level) (b) <sup>(2,5)</sup>  | M        | M        | M        | M        |
| State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>                         | M        | M        | M        | M        |

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

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

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

| Member State: Hungary<br>Data are in HUF (millions of units of national currency)<br>Date: 11/04/2022 | Year            |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|
|   | 2018            | 2019            | 2020            | 2021            |
| <b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>                         | <b>-29 926</b>  | <b>42 661</b>   | <b>-42 900</b>  | <b>-109 858</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>   | <b>325 225</b>  | <b>33 193</b>   | <b>-103 616</b> | <b>121 938</b>  |
| Currency and deposits (F.2)   | 278 197         | -13 243         | -1 520          | 166 475         |
| Debt securities (F.3)   | 21 302          | 5 490           | -90 258         | -58 692         |
| Loans (F.4)   | -2 838          | 1 746           | 2 535           | -954            |
| Increase (+)  | 9 883           | 11 281          | 25 288          | 15 973          |
| Reduction (-)   | -12 721         | -9 535          | -22 753         | -16 927         |
| Short term loans (F.41), net  | 0               | 0               | 0               | 0               |
| Long-term loans (F.42)  | -2 838          | 1 746           | 2 535           | -954            |
| Increase (+)  | 9 883           | 11 281          | 25 288          | 15 973          |
| Reduction (-)   | -12 721         | -9 535          | -22 753         | -16 927         |
| Equity and investment fund shares/units (F.5)   | -3 911          | 4 830           | 2 393           | 5 499           |
| Portfolio investments, net <sup>(2)</sup>   | -1 700          | 5 905           | 4 069           | 768             |
| Equity and investment fund shares/units other than portfolio investments                              | -2 211          | -1 075          | -1 676          | 4 731           |
| Increase (+)  | 3 599           | 3 238           | 12 365          | 7 800           |
| Reduction (-)   | -5 810          | -4 313          | -14 041         | -3 069          |
| Financial derivatives (F.71)  | 8               | 0               | 0               | 0               |
| Other accounts receivable (F.8)   | 32 356          | 33 649          | -16 805         | 9 589           |
| Other financial assets (F.1, F.6)   | 111             | 721             | 39              | 21              |
| <b>Adjustments <sup>(3)</sup></b>   | <b>-196 172</b> | <b>31 009</b>   | <b>147 180</b>  | <b>51 763</b>   |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                                     | 9               | 0               | 0               | 0               |
| Net incurrence (-) of other accounts payable (F.8)  | -196 565        | 30 125          | 148 073         | 52 215          |
| 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> (+)                             | -88             | 184             | -110            | -466            |
| Redemptions/repurchase of debt above(+)/below(-) nominal value  | 0               | 0               | 0               | 0               |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>                | 472             | 700             | -783            | 14              |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)  | 0               | 0               | 0               | 0               |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)                      | 0               | 0               | 0               | 0               |
| <b>Statistical discrepancies</b>  | <b>-27 464</b>  | <b>-31 269</b>  | <b>-9 080</b>   | <b>7 192</b>    |
| Difference between capital and financial accounts (B.9-B.9f)  | -27 464         | -31 269         | -9 080          | 7 192           |
| Other statistical discrepancies (+/-)   | 0               | 0               | 0               | 0               |
| <b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>                   | <b>71 663</b>   | <b>75 594</b>   | <b>-8 416</b>   | <b>71 035</b>   |
| <b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>                | <b>-756 895</b> | <b>-646 463</b> | <b>-492 264</b> | <b>-362 040</b> |
| Local government gross debt (level) (b) **  | 207 526         | 283 120         | 274 704         | 345 739         |
| Local government holdings of other subsectors debt (level) (c)**                                      | 964 421         | 929 583         | 766 968         | 707 779         |

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

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

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

| Member State: Hungary<br>Data are in HUF (millions of units of national currency)<br>Date: 11/04/2022 | Year           |                |                |                 |
|---|----------------|----------------|----------------|-----------------|
|   | 2018           | 2019           | 2020           | 2021            |
| <b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>                    | <b>-76 612</b> | <b>136 626</b> | <b>456 203</b> | <b>-276 021</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>   | <b>15 262</b>  | <b>-10 345</b> | <b>-24 495</b> | <b>93 844</b>   |
| Currency and deposits (F.2)   | -22            | -23 314        | -141           | 66              |
| Debt securities (F.3)   | 0              | 0              | 0              | 0               |
| Loans (F.4)   | -98            | -14            | -2             | -11             |
| Increase (+)  | 6              | 2              | 9              | 9               |
| Reduction (-)   | -104           | -16            | -11            | -20             |
| Short term loans (F.41), net  | 0              | 0              | 0              | 0               |
| Long-term loans (F.42)  | -98            | -14            | -2             | -11             |
| Increase (+)  | 6              | 2              | 9              | 9               |
| Reduction (-)   | -104           | -16            | -11            | -20             |
| Equity and investment fund shares/units (F.5)   | 0              | 0              | 0              | 0               |
| Portfolio investments, net <sup>(2)</sup>   | 0              | 0              | 0              | 0               |
| Equity and investment fund shares/units other than portfolio investments                              | 0              | 0              | 0              | 0               |
| Increase (+)  | 0              | 0              | 0              | 0               |
| Reduction (-)   | 0              | 0              | 0              | 0               |
| Financial derivatives (F.71)  | 0              | 0              | 0              | 0               |
| Other accounts receivable (F.8)   | 15 382         | 12 983         | -24 352        | 93 789          |
| Other financial assets (F.1, F.6)   | 0              | 0              | 0              | 0               |
| <b>Adjustments <sup>(3)</sup></b>   | <b>1 492</b>   | <b>-1 042</b>  | <b>-770</b>    | <b>-2 524</b>   |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                                     | 0              | 0              | 0              | 0               |
| Net incurrence (-) of other accounts payable (F.8)  | 1 492          | -1 042         | -770           | -2 524          |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                                      | 0              | 0              | 0              | 0               |
| Issuances above(-)/below(+) nominal value   | 0              | 0              | 0              | 0               |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)                             | 0              | 0              | 0              | 0               |
| Redemptions/repurchase of debt above(+)/below(-) nominal value  | 0              | 0              | 0              | 0               |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>                | 0              | 0              | 0              | 0               |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)  | 0              | 0              | 0              | 0               |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)                      | 0              | 0              | 0              | 0               |
| <b>Statistical discrepancies</b>  | <b>-1 132</b>  | <b>1 896</b>   | <b>-23</b>     | <b>904</b>      |
| Difference between capital and financial accounts (B.9-B.9f)  | -1 132         | 1 896          | -23            | 904             |
| Other statistical discrepancies (+/-)   | 0              | 0              | 0              | 0               |
| <b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>                    | <b>-60 990</b> | <b>127 135</b> | <b>430 915</b> | <b>-183 797</b> |
| <b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>                 | <b>59 164</b>  | <b>209 613</b> | <b>640 669</b> | <b>456 806</b>  |
| Social security gross debt (level) (b) <sup>(2,5)</sup>   | 82 743         | 209 878        | 640 793        | 456 996         |
| Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>                          | 23 579         | 265            | 124            | 190             |

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

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

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

