

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

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

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

### **- Reporting before 1 April 2009**

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

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

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

*Not applicable: M ; Not available: L*

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

| Member State: Cyprus                                     | ESA 95 codes | Year    |         |         |           |         |
|--|--------------|---------|---------|---------|-----------|---------|
| Data are in ...(millions of units of national currency)  |              | 2005    | 2006    | 2007    | 2008      | 2009    |
| Date: 31/03/ 2009  |              | FINAL   | FINAL   | FINAL   | PRE-FINAL | planned |
| <b>Net borrowing (-)/ net lending (+)</b>                | EDP B.9      |         |         |         |           |         |
| General government                                       | S.13         | -325.5  | -172.5  | 537.4   | 157.2     | -143    |
| - Central government                                     | S.1311       | -711.8  | -536    | 69.2    | -443.6    | -573.7  |
| - State government                                       | S.1312       | M       | M       | M       | M         | M       |
| - Local government                                       | S.1313       | -12.7   | -10.9   | -9.1    | -9.8      | -10     |
| - Social security funds                                  | S.1314       | 399     | 374.4   | 477.3   | 610.6     | 440.7   |
| <b>General government consolidated gross debt</b>        |              |         |         |         |           |         |
| <b>Level at nominal value outstanding at end of year</b> |              | 9299.8  | 9330.9  | 9261.5  | 8328.6    | 8274.7  |
| <i>By category:</i>                                      |              |         |         |         |           |         |
| Currency and deposits                                    | AF.2         | 0       | 0       | 0       | 0         |         |
| Securities other than shares, exc. financial derivatives | AF.33        | 6721.7  | 6721.8  | 6564.9  | 5108.3    |         |
| Short-term   | AF.331       | 634.7   | 533.3   | 201.9   | 459       |         |
| Long-term  | AF.332       | 6087    | 6188.5  | 6363    | 4649.3    |         |
| Loans  | AF.4         | 2578.1  | 2609.1  | 2696.6  | 3220.3    |         |
| Short-term   | AF.41        | 0       | 0       | 0       | 0         |         |
| Long-term  | AF.42        | 2578.1  | 2609.1  | 2696.6  | 3220.3    |         |
| <b>General government expenditure on:</b>                |              |         |         |         |           |         |
| <b>Gross fixed capital formation</b>                     | P.51         | 421     | 431.1   | 460.6   | 505.3     | 526.9   |
| <b>Interest (consolidated)</b>                           | EDP D.41     | 473.1   | 470.4   | 479.7   | 483.8     | 415.9   |
| <i>p.m.: Interest (consolidated)</i>                     | D.41 (uses)  | 473.1   | 470.4   | 479.7   | 483.8     | 415.9   |
| <b>Gross domestic product at current market prices</b>   | B.1*g        | 13462.3 | 14435.2 | 15596.3 | 16948.5   | 17690.8 |

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

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

| Member State: Cyprus  | Year          |               |              |                |               |  |
|---|---------------|---------------|--------------|----------------|---------------|--|
| Data are in ...(millions of units of national currency)                               | 2005          | 2006          | 2007         | 2008           | 2009          |  |
| Date: 31/03/ 2009   | FINAL         | FINAL         | FINAL        | PRE-FINAL      | planned       |  |
| <b>Working balance in central government accounts</b>                                 | <b>-119.4</b> | <b>-212.8</b> | <b>250.6</b> | <b>-1140.8</b> | <b>-697.5</b> | <b>mixed basis</b>                               |
| <i>(public accounts, please specify whether this working balance is cash-based)</i>   |               |               |              |                |               |  |
| Financial transactions considered in the working balance                              | -618.2        | -351.7        | -266.8       | 680.7          | 156.7         |  |
| Loans, granted (+)  | 715.7         | 1104.3        | 755.1        | 893            | 1046.6        |  |
| Loans, repayments (-)   | -1337.8       | -1402.2       | -1046.7      | -154.4         | -889.9        |  |
| Equities, acquisition (+)   | 3.9           | 4.1           | 24.8         | 8.1            | 0             |  |
| Equities, sales (-)   | 0             | 0             | 0            | -66            | 0             |  |
| Other financial transactions (+/-)  | 0             | -57.9         | 0            | 0              | 0             |  |
| <i>Detail 1</i>   |               | -57.9         |              |                |               | IMF TRANSACTIONS                                 |
| <i>Detail 2</i>   |               |               |              |                |               |  |
| Difference between interest paid (+) and accrued (EDP D.41)(-)                        | -11.8         | -0.2          | -8.2         | -8             | -5            |  |
| Other accounts receivable (+)   | 45.6          | 10.3          | 42.5         | 35.4           | -24.9         |  |
| <i>Detail 1</i>   | 20.3          | -23.6         | 20.3         | 22.3           | -10           | Defence trade credits                            |
|   | 9.9           | 4.1           | 5.6          | 6.1            | -5            | Income tax accrual                               |
|   | 19.8          | 34.2          | 21           | 11.4           | -10           | VAT accrual                                      |
|   | -4.4          | -4.4          | -4.4         | -4.4           | -4.4          | UMTS licences                                    |
| <i>Detail 2</i>   |               |               |              |                |               |  |
| Other accounts payable (-)  | -15.5         | -4.3          | 7.9          | -9.4           | 0             |  |
| <i>Detail 1</i>   | 5.7           | 5.8           | 3.8          | -9.4           | 0             | Change in outstanding liabilities                |
|   | 0.3           | -4.1          | 4.1          | 0              | 0             | Accrual adjustment for traditional Own Resources |
|   | -4.2          | -2.8          | 0            | 0              | 0             | Accrual adjustment for VAT Own Resources         |
|   | -17.3         | -3.2          | 0            | 0              | 0             | Accrual adjustment for GNI Own Resources         |
| <i>Detail 2</i>   |               |               |              |                |               |  |
| Net borrowing (+) or net lending (-) of State entities not part of central government | M             | M             | M            | M              | M             |  |
| Net borrowing (-) or net lending (+) of other central government bodies               | -2.1          | -3.4          | 39.6         | -4.5           | -5            |  |
| <i>Detail 1</i>   |               |               |              |                |               |  |
| <i>Detail 2</i>   |               |               |              |                |               |  |
| Other adjustments (+/-) (please detail)   | 9.6           | 26.1          | 3.6          | 3              | 2             |  |
| <i>Detail 1</i>   | 0             | 0             | 0            | 0              | 0             | Revenue from deposits                            |
| <i>Detail 2</i>   | 0             | 0             | 0            | 0              | 0             | Capital expenditure not included in the budget   |
| <i>Detail 3</i>   | 9.6           | 26.1          | 3.6          | 3              | 2             | Issuances above (-)/below (+) nominal value      |
| <i>Detail 4</i>   |               |               |              |                |               |  |
| <i>Detail 5</i>   |               |               |              |                |               |  |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>          | <b>-711.8</b> | <b>-536</b>   | <b>69.2</b>  | <b>-443.6</b>  | <b>-573.7</b> |  |

(ESA 95 accounts)

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

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

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

| Member State: Cyprus<br>Data are in ...(millions of units of national currency)<br>Date: 31/03/ 2009 | Year          |               |               |                   |                 |
|--|---------------|---------------|---------------|-------------------|-----------------|
|  | 2005<br>FINAL | 2006<br>FINAL | 2007<br>FINAL | 2008<br>PRE-FINAL | 2009<br>planned |
| <b>Working balance in state government accounts</b>  | <b>M</b>      | <b>M</b>      | <b>M</b>      | <b>M</b>          | <b>M</b>        |
| <i>(please specify whether this working balance is cash-based)</i>                                   |               |               |               |                   |                 |
| Financial transactions considered 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               |
| Detail 1   | M             | M             | M             | M                 | M               |
| Detail 2   | M             | M             | M             | M                 | M               |
| Non-financial transactions not considered in the working balance                                     | M             | M             | M             | M                 | M               |
| Detail 1   | M             | M             | M             | M                 | M               |
| Detail 2   | M             | M             | M             | M                 | M               |
| Difference between interest paid (+) and accrued (EDP D.41)(-)                                       | M             | M             | M             | M                 | M               |
| Other accounts receivable (+)  | M             | M             | M             | M                 | M               |
| Detail 1   | M             | M             | M             | M                 | M               |
| Detail 2   | M             | M             | M             | M                 | M               |
| Other accounts payable (-)   | M             | M             | M             | M                 | M               |
| Detail 1   | M             | M             | M             | M                 | M               |
| Detail 2   | M             | M             | M             | M                 | M               |
| Adjustment for subsector delimitation  | M             | M             | M             | M                 | M               |
| Detail 1   | M             | M             | M             | M                 | M               |
| Detail 2   | M             | M             | M             | M                 | M               |
| Other adjustments (+/-) <i>(please detail)</i>   | M             | M             | M             | M                 | M               |
| Detail 1   | M             | M             | M             | M                 | M               |
| Detail 2   | M             | M             | M             | M                 | M               |
| Detail 3   | M             | M             | M             | M                 | M               |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>                           | <b>M</b>      | <b>M</b>      | <b>M</b>      | <b>M</b>          | <b>M</b>        |
| <i>(ESA 95 accounts)</i>   |               |               |               |                   |                 |

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

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

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

| Member State: Cyprus<br>Data are in ... (millions of units of national currency)<br>Date: 31/03/ 2009 | Year          |               |               |                   |  | 2009<br>planned |         |
|---|---------------|---------------|---------------|-------------------|--|-----------------|---------|
|   | 2005<br>FINAL | 2006<br>FINAL | 2007<br>FINAL | 2008<br>PRE-FINAL |  |                 |         |
| <b>Working balance in local government accounts</b>   | <b>-12.7</b>  | <b>-10.9</b>  | <b>-9.1</b>   | <b>-9.8</b>       |  | -10             | accrual |
| <i>(please specify whether this working balance is cash-based)</i>                                    |               |               |               |                   |  |                 |         |
| Financial transactions considered in the working balance  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Loans (+/-)   | 0             | 0             | 0             | 0                 |  | 0               |         |
| Equities (+/-)  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Other financial transactions (+/-)  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 1  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 2  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Adjustment for non-financial transactions not considered in the working balance                       | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 1  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 2  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Difference between interest paid (+) and accrued (EDP D.41)(-)  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Other accounts receivable (+)   | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 1  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 2  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Other accounts payable (-)  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 1  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 2  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Adjustment for subsector delimitation   | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 1  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 2  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Other adjustments (+/-) <i>(please detail)</i>  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 1  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 2  | 0             | 0             | 0             | 0                 |  | 0               |         |
| Detail 3  | 0             | 0             | 0             | 0                 |  | 0               |         |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>                            | <b>-12.7</b>  | <b>-10.9</b>  | <b>-9.1</b>   | <b>-9.8</b>       |  | -10             |         |

*(ESA 95 accounts)*

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

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

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

| Member State: Cyprus  | Year       |              |              |              |              |         |
|---|------------|--------------|--------------|--------------|--------------|---------|
| Data are in ...(millions of units of national currency)                         | 2005       | 2006         | 2007         | 2008         | 2009         |         |
| Date: 31/03/ 2009   | FINAL      | FINAL        | FINAL        | PRE-FINAL    | planned      |         |
| <b>Working balance in social security accounts</b>                              | <b>399</b> | <b>374.4</b> | <b>477.3</b> | <b>610.6</b> | <b>440.7</b> | accrual |
| <i>(please specify whether this working balance is cash-based)</i>              |            |              |              |              |              |         |
| Financial transactions considered in the working balance                        | 0          | 0            | 0            | 0            | 0            |         |
| Loans (+/-)   | 0          | 0            | 0            | 0            | 0            |         |
| Equities (+/-)  | 0          | 0            | 0            | 0            | 0            |         |
| Other financial transactions (+/-)  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 1  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 2  | 0          | 0            | 0            | 0            | 0            |         |
| Adjustment for non-financial transactions not considered in the working balance | 0          | 0            | 0            | 0            | 0            |         |
| Detail 1  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 2  | 0          | 0            | 0            | 0            | 0            |         |
| Difference between interest paid (+) and accrued (EDP D.41)(-)                  | 0          | 0            | 0            | 0            | 0            |         |
| Other accounts receivable (+)   | 0          | 0            | 0            | 0            | 0            |         |
| Detail 1  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 2  | 0          | 0            | 0            | 0            | 0            |         |
| Other accounts payable (-)  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 1  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 2  | 0          | 0            | 0            | 0            | 0            |         |
| Adjustment for subsector delimitation   | 0          | 0            | 0            | 0            | 0            |         |
| Detail 1  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 2  | 0          | 0            | 0            | 0            | 0            |         |
| Other adjustments (+/-) <i>(please detail)</i>                                  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 1  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 2  | 0          | 0            | 0            | 0            | 0            |         |
| Detail 3  | 0          | 0            | 0            | 0            | 0            |         |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>       | <b>399</b> | <b>374.4</b> | <b>477.3</b> | <b>610.6</b> | <b>440.7</b> |         |
| <i>(ESA 95 accounts)</i>  |            |              |              |              |              |         |

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

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

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

| Member State: Cyprus<br>Data are in ...(millions of units of national currency)<br>Date: 31/03/ 2009 | Year          |               |               |                   |
|--|---------------|---------------|---------------|-------------------|
|  | 2005<br>FINAL | 2006<br>FINAL | 2007<br>FINAL | 2008<br>PRE-FINAL |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>                            | <b>325.5</b>  | <b>172.5</b>  | <b>-537.4</b> | <b>-157.2</b>     |
| <b>Net acquisition (+) of financial assets <sup>(3)</sup></b>  | <b>109.6</b>  | <b>-120.8</b> | <b>468.5</b>  | <b>-764.3</b>     |
| Currency and deposits (F.2)  | 35.3          | -46.3         | 378.4         | -783.5            |
| Securities other than shares (F.3)   | 0             | 0             | 0             | 0                 |
| Loans (F.4)  | 24.8          | -88.9         | 22.8          | 41.7              |
| Increase (+)   | 30.4          | 39.6          | 48.5          | 83                |
| Reduction (-)  | -5.6          | -128.5        | -25.7         | -41.3             |
| Shares and other equity (F.5)  | 3.9           | 4.1           | 24.8          | -57.9             |
| Increase (+)   | 3.9           | 4.1           | 24.8          | 8.1               |
| Reduction (-)  | 0             | 0             | 0             | -66               |
| Other financial assets (F.1, F.6 and F.7)  | 45.6          | 10.3          | 42.5          | 35.4              |
| <b>Adjustments <sup>(3)</sup></b>  | <b>-17.8</b>  | <b>-20.6</b>  | <b>-0.5</b>   | <b>-11.4</b>      |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                    | 0             | 0             | 0             | 0                 |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)   | -15.5         | -4.3          | 7.9           | -9.4              |
| Issuances above(-)/below(+) nominal value  | -9.6          | -26.1         | -3.6          | -3                |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                        | -11.8         | -0.2          | -8.2          | -8                |
| Redemptions of debt above(+)/below(-) nominal value  | 0             | 0             | 0             | 0                 |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>               | 19.1          | 10            | 3.4           | 9                 |
| Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)                                       | 0             | 0             | 0             | 0                 |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)                    | 0             | 0             | 0             | 0                 |
| <b>Statistical discrepancies</b>   | <b>0</b>      | <b>0</b>      | <b>0</b>      | <b>0</b>          |
| Difference between capital and financial accounts (B.9-B.9f)   | 0             | 0             | 0             | 0                 |
| Other statistical discrepancies (+/-)  | 0             | 0             | 0             | 0                 |
| <b>Change in general government (S.13) consolidated gross debt <sup>(2)</sup></b>                    | <b>417.3</b>  | <b>31.1</b>   | <b>-69.4</b>  | <b>-932.9</b>     |

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

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

(3) Consolidated within general government.

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

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

(4) Including capital uplift

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

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

| Member State: Cyprus<br>Data are in ...(millions of units of national currency)<br>Date: 31/03/ 2009 | Year           |                |                |                   |
|--|----------------|----------------|----------------|-------------------|
|  | 2005<br>FINAL  | 2006<br>FINAL  | 2007<br>FINAL  | 2008<br>PRE-FINAL |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>                          | <b>711.8</b>   | <b>536</b>     | <b>-69.2</b>   | <b>443.6</b>      |
| <b>Net acquisition (+) of financial assets <sup>(3)</sup></b>  | <b>169.9</b>   | <b>-284.2</b>  | <b>392.7</b>   | <b>-999.1</b>     |
| Currency and deposits (F.2)  | 95.6           | -209.7         | 302.6          | -1018.3           |
| Securities other than shares (F.3)   | 0              | 0              | 0              | 0                 |
| Loans (F.4)  | 24.8           | -88.9          | 22.8           | 41.7              |
| Increase (+)   | 30.4           | 39.6           | 48.5           | 83                |
| Reduction (-)  | -5.6           | -128.5         | -25.7          | -41.3             |
| Shares and other equity (F.5)  | 3.9            | 4.1            | 24.8           | -57.9             |
| Increase (+)   | 3.9            | 4.1            | 24.8           | 8.1               |
| Reduction (-)  | 0              | 0              | 0              | -66               |
| Other financial assets (F.1, F.6 and F.7)  | 45.6           | 10.3           | 42.5           | 35.4              |
| <b>Adjustments <sup>(5)</sup></b>  | <b>-17.8</b>   | <b>-20.6</b>   | <b>-0.5</b>    | <b>-11.4</b>      |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                    | 0              | 0              | 0              | 0                 |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)   | -15.5          | -4.3           | 7.9            | -9.4              |
| Issuances above(-)/below(+) nominal value  | -9.6           | -26.1          | -3.6           | -3                |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                        | -11.8          | -0.2           | -8.2           | -8                |
| Redemptions of debt above(+)/below(-) nominal value  | 0              | 0              | 0              | 0                 |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>               | 19.1           | 10             | 3.4            | 9                 |
| Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)                                       | 0              | 0              | 0              | 0                 |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)                    | 0              | 0              | 0              | 0                 |
| <b>Statistical discrepancies</b>   | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>          |
| Difference between capital and financial accounts (B.9-B.9f)   | 0              | 0              | 0              | 0                 |
| Other statistical discrepancies (+/-)  | 0              | 0              | 0              | 0                 |
| <b>Change in central government (S.1311) consolidated gross debt <sup>(2)</sup></b>                  | <b>863.9</b>   | <b>231.2</b>   | <b>323</b>     | <b>-566.9</b>     |
| <b>Central government contribution to general government debt (a=b-c)</b>                            | <b>14200.9</b> | <b>14432.1</b> | <b>14755.1</b> | <b>14188.2</b>    |
| Central government gross debt (level) (b) <sup>(3)</sup>   | 14200.9        | 14432.1        | 14755.1        | 14188.2           |
| Central government holdings of other subsectors debt (level) (c) <sup>(6)</sup>                      | M              | M              | M              | M                 |

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

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

(3) Consolidated within central government.

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

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

(4) Including capital uplift

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



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

| Member State: Cyprus   | Year  |       |       |           |
|--|-------|-------|-------|-----------|
|  | 2005  | 2006  | 2007  | 2008      |
| Data are in ...(millions of units of national currency)                                | FINAL | FINAL | FINAL | PRE-FINAL |
| Date: 31/03/ 2009  |       |       |       |           |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>              | M     | M     | M     | M         |
| <b>Net acquisition (+) of financial assets <sup>(3)</sup></b>                          | 0     | 0     | 0     | 0         |
| Currency and deposits (F.2)  | M     | M     | M     | M         |
| Securities other than shares (F.3)   | M     | M     | M     | M         |
| Loans (F.4)  | M     | M     | M     | M         |
| Increase (+)   | M     | M     | M     | M         |
| Reduction (-)  | M     | M     | M     | M         |
| Shares and other equity (F.5)  | M     | M     | M     | M         |
| Increase (+)   | M     | M     | M     | M         |
| Reduction (-)  | M     | M     | M     | M         |
| Other financial assets (F.1, F.6 and F.7)  | M     | M     | M     | M         |
| <b>Adjustments <sup>(5)</sup></b>  | 0     | 0     | 0     | 0         |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                      | M     | M     | M     | M         |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                             | M     | M     | M     | M         |
| Issuances above(-)/below(+) nominal value  | M     | M     | M     | M         |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)          | M     | M     | M     | M         |
| Redemptions of debt above(+)/below(-) nominal value                                    | M     | M     | M     | M         |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup> | M     | M     | M     | M         |
| Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)                         | M     | M     | M     | M         |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)      | M     | M     | M     | M         |
| <b>Statistical discrepancies</b>   | M     | M     | M     | M         |
| Difference between capital and financial accounts (B.9-B.9f)                           | M     | M     | M     | M         |
| Other statistical discrepancies (+/-)  | M     | M     | M     | M         |
| <b>Change in state government (S.1312) consolidated gross debt <sup>(2)</sup></b>      | M     | M     | M     | M         |
| <b>State government contribution to general government debt (a=b-c)</b>                | M     | M     | M     | M         |
| State government gross debt (level) (b) <sup>(3)</sup>                                 | M     | M     | M     | M         |
| State government holdings of other subsectors debt (level) (c) <sup>(6)</sup>          | M     | M     | M     | M         |

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

- (1) Please indicate the status of the data: estimated, half-finalized, final.  
(3) Consolidated within state government.  
(5) Due to exchange-rate movements and to swap activity.

- (2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.  
(4) Including capital uplift  
(6) AF.2, AF.33 and AF.4. At face value.

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

| Member State: Cyprus<br>Data are in ...(millions of units of national currency)<br>Date: 31/03/2009 | Year         |              |              |              |
|---|--------------|--------------|--------------|--------------|
|   | 2005         | 2006         | 2007         | 2008         |
|   | FINAL        | FINAL        | FINAL        | PRE-FINAL    |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>                           | <b>12.7</b>  | <b>10.9</b>  | <b>9.1</b>   | <b>9.8</b>   |
| <b>Net acquisition (+) of financial assets <sup>(3)</sup></b>                                       | <b>-0.9</b>  | <b>2.9</b>   | <b>2.8</b>   | <b>0.1</b>   |
| Currency and deposits (F.2)   | -0.9         | 2.9          | 2.8          | 0.1          |
| Securities other than shares (F.3)  | 0            | 0            | 0            | 0            |
| Loans (F.4)   | 0            | 0            | 0            | 0            |
| Increase (+)  | 0            | 0            | 0            | 0            |
| Reduction (-)   | 0            | 0            | 0            | 0            |
| Shares and other equity (F.5)   | 0            | 0            | 0            | 0            |
| Increase (+)  | 0            | 0            | 0            | 0            |
| Reduction (-)   | 0            | 0            | 0            | 0            |
| Other financial assets (F.1, F.6 and F.7)   | 0            | 0            | 0            | 0            |
| <b>Adjustments <sup>(3)</sup></b>   | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                   | 0            | 0            | 0            | 0            |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)  | 0            | 0            | 0            | 0            |
| Issuances above(-)/below(+) nominal value   | 0            | 0            | 0            | 0            |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                       | 0            | 0            | 0            | 0            |
| Redemptions of debt above(+)/below(-) nominal value   | 0            | 0            | 0            | 0            |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>              | 0            | 0            | 0            | 0            |
| Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)                                      | 0            | 0            | 0            | 0            |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)                   | 0            | 0            | 0            | 0            |
| <b>Statistical discrepancies</b>  | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| Difference between capital and financial accounts (B.9-B.9f)  | 0            | 0            | 0            | 0            |
| Other statistical discrepancies (+/-)   | 0            | 0            | 0            | 0            |
| <b>Change in local government (S.1313) consolidated gross debt <sup>(2)</sup></b>                   | <b>11.8</b>  | <b>13.8</b>  | <b>11.9</b>  | <b>9.9</b>   |
| <b>Local government contribution to general government debt (a=b-c)</b>                             | <b>296.6</b> | <b>310.4</b> | <b>322.3</b> | <b>332.2</b> |
| Local government gross debt (level) (b) <sup>(3)</sup>  | 296.6        | 310.4        | 322.3        | 332.2        |
| Local government holdings of other subsectors debt (level) (c) <sup>(3)</sup>                       | 0            | 0            | 0            | 0            |

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

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

(3) Consolidated within local government.

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

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

(4) Including capital uplift

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

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

| Member State: Cyprus<br>Data are in ... (millions of units of national currency)<br>Date: 31/03/ 2009 | Year           |                |                |                   |
|---|----------------|----------------|----------------|-------------------|
|   | 2005<br>FINAL  | 2006<br>FINAL  | 2007<br>FINAL  | 2008<br>PRE-FINAL |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>                        | <b>-399</b>    | <b>-374.4</b>  | <b>-477.3</b>  | <b>-610.6</b>     |
| <b>Net acquisition (+) of financial assets <sup>(3)</sup></b>   | <b>399</b>     | <b>374.4</b>   | <b>477.3</b>   | <b>610.6</b>      |
| Currency and deposits (F.2)   | -59.4          | 160.5          | 73             | 234.7             |
| Securities other than shares (F.3)  | 458.4          | 213.9          | 404.3          | 375.9             |
| Loans (F.4)   | 0              | 0              | 0              | 0                 |
| Increase (+)  | 0              | 0              | 0              | 0                 |
| Reduction (-)   | 0              | 0              | 0              | 0                 |
| Shares and other equity (F.5)   | 0              | 0              | 0              | 0                 |
| Increase (+)  | 0              | 0              | 0              | 0                 |
| Reduction (-)   | 0              | 0              | 0              | 0                 |
| Other financial assets (F.1, F.6 and F.7)   | 0              | 0              | 0              | 0                 |
| <b>Adjustments <sup>(3)</sup></b>   | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>          |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                     | 0              | 0              | 0              | 0                 |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)  | 0              | 0              | 0              | 0                 |
| Issuances above(-)/below(+) nominal value   | 0              | 0              | 0              | 0                 |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                         | 0              | 0              | 0              | 0                 |
| Redemptions of debt above(+)/below(-) nominal value   | 0              | 0              | 0              | 0                 |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>                | 0              | 0              | 0              | 0                 |
| Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)  | 0              | 0              | 0              | 0                 |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)                     | 0              | 0              | 0              | 0                 |
| <b>Statistical discrepancies</b>  | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>          |
| Difference between capital and financial accounts (B.9-B.9f)  | 0              | 0              | 0              | 0                 |
| Other statistical discrepancies (+/-)   | 0              | 0              | 0              | 0                 |
| <b>Change in social security (S.1314) consolidated gross debt <sup>(2)</sup></b>                      | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>          |
| <b>Social security contribution to general government debt (a=b-c)</b>                                | <b>-5197.7</b> | <b>-5411.6</b> | <b>-5815.9</b> | <b>-6191.8</b>    |
| Social security gross debt (level) (b) <sup>(3)</sup>   | 0              | 0              | 0              | 0                 |
| Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>                          | 5197.7         | 5411.6         | 5815.9         | 6191.8            |

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

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

(3) Consolidated within social security.

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

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

(4) Including capital uplift

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

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

| Member State: Cyprus<br>Data are in ...(millions of units of national currency)<br>Date: 31/03/ 2009 |  | Year          |               |               |                   |                  |
|--|--|---------------|---------------|---------------|-------------------|------------------|
|  |  | 2005<br>FINAL | 2006<br>FINAL | 2007<br>FINAL | 2008<br>PRE-FINAL | 2009<br>forecast |
| <b>Statement Number</b>  |  |               |               |               |                   |                  |
| 2  | <b>Trade credits and advances (AF.71 L)</b>  | 15            | 9.2           | 5.4           | 14.8              | 14.8             |
| 3  | <b>Amount outstanding in the government debt from the financing of public undertakings</b>   |               |               |               |                   |                  |
|  | <i>Data:</i>   | L             | L             | L             | L                 | L                |
|  | <i>Institutional characteristics:</i>  |               |               |               |                   |                  |
| 4  | <b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b> |               |               |               |                   |                  |
|  | i) the extent of these differences:  |               |               |               |                   |                  |
|  | ii) the reasons for these differences:   |               |               |               |                   |                  |
| 10   | <b>Gross National Income at current market prices (B.5*g)(2)</b>   | 12903.7       | 13748.4       | 14702.8       | 15728.6           | 16435            |

(1) Please indicate status of data: estimated, half-finalized, final.  
(2) Data to be provided in particular when GNI is substantially greater than GDP.