

## **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 2008**

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*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: MALTA                                      | ESA 95 codes | Year           |                |                |                |                |
|--|--------------|----------------|----------------|----------------|----------------|----------------|
| Data are in millions of EUROS                            |              | 2004           | 2005           | 2006           | 2007           | 2008           |
| Date: 27 / 03 / 2008                                     |              | (1)            | (1)            | (1)            | (1)            | planned        |
| <b>Net borrowing (-)/ net lending (+)</b>                | EDP B.9      |                |                |                |                |                |
| General government                                       | S.13         | <b>-208.0</b>  | <b>-141.2</b>  | <b>-129.2</b>  | <b>-95.8</b>   | <b>-70.3</b>   |
| - Central government                                     | S.1311       | <b>-208.5</b>  | <b>-142.4</b>  | <b>-128.8</b>  | <b>-95.4</b>   | <b>-69.9</b>   |
| - State government                                       | S.1312       | M              | M              | M              | M              | M              |
| - Local government                                       | S.1313       | 0.5            | 1.2            | -0.4           | -0.4           | -0.4           |
| - Social security funds                                  | S.1314       | M              | M              | M              | M              | M              |
| <b>General government consolidated gross debt</b>        |              |                |                |                |                |                |
| <b>Level at nominal value outstanding at end of year</b> |              | <b>3,249.3</b> | <b>3,354.5</b> | <b>3,253.3</b> | <b>3,368.1</b> | <b>3,437.6</b> |
| <i>By category:</i>                                      |              |                |                |                |                |                |
| Currency and deposits                                    | AF.2         | M              | M              | M              | M              |                |
| Securities other than shares, exc. financial derivatives | AF.33        | 2,927.3        | 3,056.7        | 2,991.2        | 3,108.3        |                |
| Short-term   | AF.331       | 571.5          | 443.1          | 373.8          | 354.9          |                |
| Long-term  | AF.332       | 2,355.8        | 2,613.6        | 2,617.4        | 2,753.3        |                |
| Loans  | AF.4         | 322.0          | 297.8          | 262.1          | 259.9          |                |
| Short-term   | AF.41        | 84.5           | 76.8           | 24.2           | 24.9           |                |
| Long-term  | AF.42        | 237.5          | 221.1          | 237.9          | 234.9          |                |
| <b>General government expenditure on:</b>                |              |                |                |                |                |                |
| <b>Gross fixed capital formation</b>                     | P.51         | 176.8          | 233.0          | 210.8          | 218.3          | 218.7          |
| <b>Interest (consolidated)</b>                           | EDP D.41     | 164.1          | 177.8          | 178.8          | 182.1          | 182.0          |
| <i>p.m.: Interest (consolidated)</i>                     | D.41 (uses)  | 164.1          | 177.8          | 178.8          | 182.1          | 182.0          |
| <b>Gross domestic product at current market prices</b>   | B.1*g        | <b>4,474.7</b> | <b>4,762.6</b> | <b>5,066.5</b> | <b>5,377.3</b> | <b>5,673.7</b> |

(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: MALTA   | Year          |               |               |               |              |   |
|---|---------------|---------------|---------------|---------------|--------------|---|
| Data are in millions of EUROS   | 2004          | 2005          | 2006          | 2007          | 2008         |   |
| Date: 27 / 03 / 2008  | (1)           | (1)           | (1)           | (1)           | planned      |   |
| <b>Working balance in central government accounts</b>                                 | <b>-219.0</b> | <b>-175.4</b> | <b>-134.8</b> | <b>-109.1</b> | <b>-68.4</b> |   |
| <i>(public accounts, please specify whether this working balance is cash-based)</i>   |               |               |               |               |              |   |
| Financial transactions considered in the working balance                              | -3.6          | -2.2          | -2.4          | -12.5         | 0.0          |   |
| Loans, granted (+)  | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | Statement of Loans made by Government - Annex 7                               |
| Loans, repayments (-)   | -0.3          | -0.7          | -0.7          | -1.2          | 0.0          | Statement of Loans made by Government - Annex 7                               |
| Equities, acquisition (+)   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | EBRD subscription   |
| Equities, sales (-)   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          |   |
| Other financial transactions (+/-)  | -3.4          | -1.6          | -1.7          | -11.4         | 0.0          |   |
| Detail 1  | -3.4          | -1.6          | -1.7          | -1.4          | 0.0          | Central Bank of Malta Non-Trading Profits                                     |
| Detail 2  | 0.0           | 0.0           | 0.0           | -10.0         | 0.0          | Other financial transactions  |
| Difference between interest paid (+) and accrued (EDP D.41)(-)                        | -3.6          | -2.0          | 1.9           | -5.1          | 0.0          | Annex 8   |
| Other accounts receivable (+)   | -15.0         | 11.7          | 6.7           | 34.1          | 0.0          | Annex 9   |
| Detail 1  |               |               |               |               |              |   |
| Detail 2  |               |               |               |               |              |   |
| Other accounts payable (-)  | 24.9          | -18.4         | -6.6          | -33.9         | 0.0          | Annex 9   |
| Detail 1  |               |               |               |               |              |   |
| Detail 2  |               |               |               |               |              |   |
| 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               | 3.5           | 16.7          | -7.1          | -12.3         | -13.6        | Net Borrowing (-) / Net Lending (+) of EBU's - Annex 5                        |
| Detail 1  |               |               |               |               |              |   |
| Detail 2  |               |               |               |               |              |   |
| Other adjustments (+/-) (please detail)   | 4.4           | 27.3          | 13.5          | 43.4          | 12.1         |   |
| Detail 1  | -1.9          | 26.4          | 23.3          | 5.6           | 0.0          | TCF Flows in non-financial transactions (B/Line Deposits accounts) - Annex 10 |
| Detail 2  | 1.8           | 18.9          | 9.7           | 9.6           | 12.1         | TCF Flows in non-financial transactions (B/Line Advance accounts) - Annex 10  |
| Detail 3  | 0.0           | 2.5           | 0.8           | 0.0           | 0.0          | TCF Flows in respect of Unallocated Stores - Annex 10                         |
| Detail 4  | 4.1           | 3.5           | 4.5           | 6.0           | 0.0          | S/Fund Interests (Local) - Annex 11   |
| Detail 5  | 0.3           | 0.6           | 0.7           | 1.7           | 0.0          | S/Fund Interests (Foreign) - Annex 11   |
| Detail 6  | 0.0           | -22.5         | -1.5          | -3.5          | 0.0          | Adjustment Stock premium proceeds - Annex 12                                  |
| Detail 7  | 0.0           | 0.0           | -24.0         | 24.0          | 0.0          | Time-adjustment related to sale of land                                       |
| Detail 8  | 0.0           | -0.1          | 0.0           | 0.0           | 0.0          | Loan Write-off  |
| Detail 9  | 0.0           | -1.3          | 0.0           | 0.0           | 0.0          | Debt Cancellation   |
| Detail 10   | 0.0           | -0.7          | 0.0           | 0.0           | 0.0          | Privatisation expenses  |
| Detail 11   | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          |   |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>          | <b>-208.5</b> | <b>-142.4</b> | <b>-128.8</b> | <b>-95.4</b>  | <b>-69.9</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 2B: Provision of the data which explain the transition between the working balances and the state government deficit/surplus**

| Member State: MALTA  | Year     |          |          |          |         |  |
|--|----------|----------|----------|----------|---------|--|
| Data are in millions of EUROS  | 2004     | 2005     | 2006     | 2007     | 2008    |  |
| Date: 27 / 03 / 2008   | (1)      | (1)      | (1)      | (1)      | planned |  |
| <b>Working balance in state government accounts</b>                        | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> | M       |  |
| <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> | M       |  |
| <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: MALTA   | Year       |            |             |             |             |
|---|------------|------------|-------------|-------------|-------------|
| Data are in millions of EUROS   | 2004       | 2005       | 2006        | 2007        | 2008        |
| Date: 27 / 03 / 2008  | (1)        | (1)        | (1)         | (1)         | planned     |
| <b>Working balance in local government accounts</b>                             | <b>0.5</b> | <b>1.2</b> | <b>-0.4</b> | <b>-0.4</b> | <b>-0.4</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           |
| Adjustment for 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 local government (S.1313)</b>      | <b>0.5</b> | <b>1.2</b> | <b>-0.4</b> | <b>-0.4</b> | <b>-0.4</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 2D: Provision of the data which explain the transition between the working balances and the social security deficit/surplus**

| Member State: MALTA   | Year     |          |          |          |         |  |
|---|----------|----------|----------|----------|---------|--|
| Data are in millions of EUROS   | 2004     | 2005     | 2006     | 2007     | 2008    |  |
| Date: 27 / 03 / 2008  | (1)      | (1)      | (1)      | (1)      | planned |  |
| <b>Working balance in social security accounts</b>                              | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> | M       |  |
| <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       |  |
| Adjustment for 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 (+/-) (please detail)   | M        | M        | M        | M        | M       |  |
| Detail 1  | M        | M        | M        | M        | M       |  |
| Detail 2  | M        | M        | M        | M        | M       |  |
| Detail 3  | M        | M        | M        | M        | M       |  |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>       | <b>M</b> | <b>M</b> | <b>M</b> | <b>M</b> | M       |  |
| <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: MALTA<br>Data are in millions of EUROS<br>Date: 27 / 03 / 2008           | Year         |              |               |              |
|--|--------------|--------------|---------------|--------------|
|  | 2004<br>(1)  | 2005<br>(1)  | 2006<br>(1)   | 2007<br>(1)  |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>              | <b>208.0</b> | <b>141.2</b> | <b>129.2</b>  | <b>95.8</b>  |
| <b>Net acquisition (+) of financial assets <sup>(3)</sup></b>                          | <b>-12.5</b> | <b>34.9</b>  | <b>-214.0</b> | <b>65.6</b>  |
| Currency and deposits (F.2)  | -1.9         | 73.2         | 37.3          | 27.2         |
| Securities other than shares (F.3)   | 0.0          | 0.0          | -0.0          | -0.0         |
| Loans (F.4)  | -3.0         | 0.0          | -2.8          | 1.2          |
| Increase (+)   | 2.6          | 1.0          | 0.4           | 2.3          |
| Reduction (-)  | -5.6         | -0.9         | -3.2          | -1.2         |
| Shares and other equity (F.5)  | -0.0         | -58.6        | -222.1        | -27.1        |
| Increase (+)   | 1.3          | 2.7          | 0.3           | 2.3          |
| Reduction (-)  | -1.4         | -61.2        | -222.3        | -29.4        |
| Other financial assets (F.1, F.6 and F.7)  | -7.6         | 20.3         | -26.4         | 64.4         |
| <b>Adjustments <sup>(3)</sup></b>  | <b>2.0</b>   | <b>-81.0</b> | <b>-6.5</b>   | <b>-48.0</b> |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                      | 0.0          | 0.0          | 0.0           | 0.0          |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                             | 17.0         | -51.7        | -5.2          | -41.8        |
| Issuances above(-)/below(+) nominal value  | -7.6         | -28.6        | -3.8          | -7.5         |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)          | -4.4         | -0.4         | 3.7           | 1.9          |
| Redemptions of debt above(+)/below(-) nominal value                                    | 0.0          | 0.0          | 0.0           | 0.0          |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup> | -0.2         | -0.2         | -1.1          | -0.6         |
| Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)                         | 0.0          | 0.0          | 0.0           | 0.0          |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)      | -2.9         | -0.0         | -0.1          | 0.0          |
| <b>Statistical discrepancies</b>   | <b>11.9</b>  | <b>10.1</b>  | <b>-10.0</b>  | <b>1.5</b>   |
| Difference between capital and financial accounts (B.9-B.9f)                           | 15.9         | 8.4          | -10.8         | -1.6         |
| Other statistical discrepancies (+/-)  | -4.0         | 1.6          | 0.8           | 3.2          |
| <b>Change in general government (S.13) consolidated gross debt <sup>(2)</sup></b>      | <b>209.5</b> | <b>105.2</b> | <b>-101.3</b> | <b>114.8</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: MALTA<br>Data are in millions of EUROS<br>Date: 27 / 03 / 2008 | Year           |                |                |                |
|--|----------------|----------------|----------------|----------------|
|  | 2004<br>(1)    | 2005<br>(1)    | 2006<br>(1)    | 2007<br>(1)    |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>  | <b>208.5</b>   | <b>142.4</b>   | <b>128.8</b>   | <b>95.4</b>    |
| <b>Net acquisition (+) of financial assets (3)</b>                           | <b>-9.0</b>    | <b>34.3</b>    | <b>-217.1</b>  | <b>61.9</b>    |
| Currency and deposits (F.2)  | 4.1            | 72.2           | 34.5           | 24.8           |
| Securities other than shares (F.3)   | 0.0            | 0.0            | 0.0            | 0.0            |
| Loans (F.4)  | -3.0           | 0.0            | -2.8           | 1.2            |
| Increase (+)   | 2.6            | 1.0            | 0.4            | 2.3            |
| Reduction (-)  | -5.5           | -0.9           | -3.2           | -1.2           |
| Shares and other equity (F.5)  | -0.0           | -58.6          | -222.1         | -27.1          |
| Increase (+)   | 1.3            | 2.7            | 0.2            | 2.3            |
| Reduction (-)  | -1.4           | -61.2          | -222.3         | -29.4          |
| Other financial assets (F.1, F.6 and F.7)                                    | -10.1          | 20.7           | -26.7          | 63.1           |
| <b>Adjustments (3)</b>   | <b>-1.0</b>    | <b>-81.1</b>   | <b>-4.3</b>    | <b>-46.3</b>   |
| Net incurrence (-) of liabilities in financial derivatives (F.34)            | 0.0            | 0.0            | 0.0            | 0.0            |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                   | 14.0           | -51.9          | -3.0           | -40.1          |
| Issuances above(-)/below(+) nominal value                                    | -7.6           | -28.6          | -3.8           | -7.5           |
| Difference between interest (EDP D.41) accrued(-) and paid(4)(+)             | -4.4           | -0.4           | 3.7            | 1.9            |
| Redemptions of debt above(+)/below(-) nominal value                          | 0.0            | 0.0            | 0.0            | 0.0            |
| Appreciation(+)/depreciation(-)(5) of foreign-currency debt (6)              | -0.2           | -0.2           | -1.1           | -0.6           |
| Changes in sector classification (K.12.1)(6) (+/-)                           | 0.0            | 0.0            | 0.0            | 0.0            |
| Other volume changes in financial liabilities (K.7, K.8, K.10)(6)(-)         | -2.9           | -0.0           | -0.1           | 0.0            |
| <b>Statistical discrepancies</b>   | <b>11.0</b>    | <b>9.5</b>     | <b>-9.3</b>    | <b>3.4</b>     |
| Difference between capital and financial accounts (B.9-B.9f)                 | 15.9           | 8.1            | -10.7          | 0.1            |
| Other statistical discrepancies (+/-)  | -4.9           | 1.4            | 1.4            | 3.3            |
| <b>Change in central government (S.1311) consolidated gross debt (2)</b>     | <b>209.5</b>   | <b>105.1</b>   | <b>-101.8</b>  | <b>114.4</b>   |
| <b>Central government contribution to general government debt (a=b-c)</b>    | <b>3,247.7</b> | <b>3,352.8</b> | <b>3,251.0</b> | <b>3,365.5</b> |
| Central government gross debt (level) (b) (3)                                | 3,247.7        | 3,352.8        | 3,251.0        | 3,365.5        |
| Central government holdings of other subsectors debt (level) (c)(6)          | 0.0            | 0.0            | 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 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: MALTA<br>Data are in millions of EUROS<br>Date: 27 / 03 / 2008           | Year        |             |             |             |
|--|-------------|-------------|-------------|-------------|
|  | 2004<br>(1) | 2005<br>(1) | 2006<br>(1) | 2007<br>(1) |
| <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>Net acquisition (+) of financial assets <sup>(3)</sup></b>                          | <b>M</b>    | <b>M</b>    | <b>M</b>    | <b>M</b>    |
| 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>(3)</sup></b>  | <b>M</b>    | <b>M</b>    | <b>M</b>    | <b>M</b>    |
| 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>   | <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>(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)</b>                | <b>M</b>    | <b>M</b>    | <b>M</b>    | <b>M</b>    |
| 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.

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: MALTA<br>Data are in millions of EUROS<br>Date: 27 / 03 / 2008           | Year        |             |             |             |
|--|-------------|-------------|-------------|-------------|
|  | 2004<br>(1) | 2005<br>(1) | 2006<br>(1) | 2007<br>(1) |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>              | <b>-0.5</b> | <b>-1.2</b> | <b>0.4</b>  | <b>0.4</b>  |
| <b>Net acquisition (+) of financial assets <sup>(3)</sup></b>                          | <b>-3.4</b> | <b>0.6</b>  | <b>3.1</b>  | <b>3.6</b>  |
| Currency and deposits (F.2)  | -5.9        | 1.0         | 2.7         | 2.3         |
| Securities other than shares (F.3)   | 0.0         | 0.0         | -0.0        | -0.0        |
| Loans (F.4)  | -0.0        | 0.0         | 0.0         | 0.0         |
| Increase (+)   | 0.0         | 0.0         | 0.0         | 0.0         |
| Reduction (-)  | -0.0        | 0.0         | 0.0         | 0.0         |
| Shares and other equity (F.5)  | 0.0         | 0.0         | 0.0         | 0.0         |
| Increase (+)   | 0.0         | 0.0         | 0.0         | 0.0         |
| Reduction (-)  | 0.0         | 0.0         | 0.0         | 0.0         |
| Other financial assets (F.1, F.6 and F.7)  | 2.5         | -0.4        | 0.3         | 1.3         |
| <b>Adjustments <sup>(3)</sup></b>  | <b>3.0</b>  | <b>0.1</b>  | <b>-2.2</b> | <b>-1.7</b> |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                      | 0.0         | 0.0         | 0.0         | 0.0         |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                             | 3.0         | 0.1         | -2.2        | -1.7        |
| Issuances above(-)/below(+) nominal value  | 0.0         | 0.0         | 0.0         | 0.0         |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)          | 0.0         | 0.0         | 0.0         | 0.0         |
| Redemptions of debt above(+)/below(-) nominal value                                    | 0.0         | 0.0         | 0.0         | 0.0         |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup> | 0.0         | 0.0         | 0.0         | 0.0         |
| Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)                         | 0.0         | 0.0         | 0.0         | 0.0         |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)      | 0.0         | 0.0         | 0.0         | 0.0         |
| <b>Statistical discrepancies</b>   | <b>0.9</b>  | <b>0.6</b>  | <b>-0.7</b> | <b>-1.9</b> |
| Difference between capital and financial accounts (B.9-B.9f)                           | 0.0         | 0.3         | -0.1        | -1.7        |
| Other statistical discrepancies (+/-)  | 0.9         | 0.2         | -0.6        | -0.1        |
| <b>Change in local government (S.1313) consolidated gross debt <sup>(2)</sup></b>      | <b>-0.0</b> | <b>0.1</b>  | <b>0.6</b>  | <b>0.4</b>  |
| <b>Local government contribution to general government debt (a=b-c)</b>                | <b>1.6</b>  | <b>1.7</b>  | <b>2.3</b>  | <b>2.7</b>  |
| Local government gross debt (level) (b) <sup>(3)</sup>                                 | 1.6         | 1.7         | 2.3         | 2.7         |
| Local government holdings of other subsectors debt (level) (c) <sup>(6)</sup>          | 0.0         | 0.0         | 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.

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

(3) Consolidated within local government.

(4) Including capital uplift

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

(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: MALTA<br>Data are in millions of EUROS<br>Date: 27 / 03 / 2008 | Year        |             |             |             |
|--|-------------|-------------|-------------|-------------|
|  | 2004<br>(1) | 2005<br>(1) | 2006<br>(1) | 2007<br>(1) |
| <b>Net borrowing(+)/lending-(EDP B.9) of social security funds (S.1314)*</b> | <b>M</b>    | <b>M</b>    | <b>M</b>    | <b>M</b>    |
| <b>Net acquisition (+) of financial assets (3)</b>                           | M           | M           | M           | M           |
| 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 (3)</b>   | M           | M           | M           | M           |
| 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(4)(+)             | M           | M           | M           | M           |
| Redemptions of debt above(+)/below(-) nominal value                          | M           | M           | M           | M           |
| Appreciation(+)/depreciation(-)(5) of foreign-currency debt (6)              | M           | M           | M           | M           |
| Changes in sector classification (K.12.1)(6) (+/-)                           | M           | M           | M           | M           |
| Other volume changes in financial liabilities (K.7, K.8, K.10)(6)(-)         | 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 social security (S.1314) consolidated gross debt (2)</b>        | <b>M</b>    | <b>M</b>    | <b>M</b>    | <b>M</b>    |
| <b>Social security contribution to general government debt (a=b-c)</b>       | <b>M</b>    | <b>M</b>    | <b>M</b>    | <b>M</b>    |
| Social security gross debt (level) (b)(3)                                    | M           | M           | M           | M           |
| Social security holdings of other subsectors debt (level) (c)(6)             | 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 social security.

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

itive 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: MALTA  |         |         |           |         |               |
|------------------|----|--|---------|---------|-----------|---------|---------------|
|                  |    | Data are in millions of EUROS  | 2004    | 2005    | Year 2006 | 2007    | 2008 forecast |
|                  |    | Date: 27 / 03 / 2008   | (1)     | (1)     | (1)       | (1)     |               |
| Statement Number |    |  |         |         |           |         |               |
| T4.AF71L.S13     | 2  | <b>Trade credits and advances (AF.71 L)</b>  | 19.6    | 15.8    | 16.4      | 23.8    | L             |
|                  | 3  | <b>Amount outstanding in the government debt from the financing of public undertakings</b>   |         |         |           |         |               |
| T4.FPU.S13       |    | <i>Data:</i>   |         |         |           |         |               |
|                  |    | <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:   |         |         |           |         |               |
| T4.GNI.S1        | 10 | <b>Gross National Income at current market prices (B.5*g)(2)</b>   | 4,420.4 | 4,544.7 | 4,841.2   | 5,233.1 | L             |
|                  |    | (1) Please indicate status of data: estimated, half-finalized, final.  |         |         |           |         |               |
|                  |    | (2) Data to be provided in particular when GNI is substantially greater than GDP.  |         |         |           |         |               |