

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

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

- Reporting before 1 April 2006

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

Please mention data sources and whether the data supplied are publicly available.

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

| Member State: France Data are in millions euros Date: .13/04/2006 | ESA 95 codes | Year | | | | |
|---|--------------------|---------------|---------------|------------------------|-------------------|-----------------|
| | | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | 2006 planned |
| Net borrowing (-)/ net lending (+) | EDP B.9 | | | | | |
| General government | S.13 | -48785 | -66555 | -60564 | -48933 | -49670 |
| - Central government | S.1311 | -47072 | -57135 | -42380 | -43326 | -44973 |
| - State government | S.1312 | M | M | M | M | M |
| - Local government | S.1313 | 1998 | 548 | -2313 | -1848 | -1264 |
| - Social security funds | S.1314 | -3711 | -9968 | -15871 | -3759 | -3433 |
| General government consolidated gross debt Level at nominal value outstanding at end of year | | 901837 | 994527 | 1069165 | 1138438 | 1175828 |
| <i>By category:</i> | | | | | | |
| Currency and deposits | AF.2 | 20354 | 14027 | 12859 | 13307 | |
| Securities other than shares, exc. financial derivatives | AF.33 | | | | | |
| Short-term | AF.331 | 92334 | 121877 | 136188 | 146538 | |
| Long-term | AF.332 | 654113 | 709132 | 766712 | 821318 | |
| Loans | AF.4 | | | | | |
| Short-term | AF.41 | 10256 | 22046 | 11202 | 18906 | |
| Long-term | AF.42 | 124780 | 127445 | 142204 | 138369 | |
| General government expenditure on: Gross fixed capital formation | P.51 | 45322 | 48989 | 51794 | 55450 | 56985 |
| Interest (consolidated) | EDP D.41 | 44903 | 44400 | 44219 | 44789 | 45442 |
| <i>p.m.: Interest (consolidated)</i> | <i>D.41 (uses)</i> | 45213 | 44694 | 44696 | 45532 | 45742 |
| Gross domestic product at current market prices | B.1*g | 1548555 | 1594814 | 1659020 | 1705044 | 1767278 |

(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: France Data are in millions euros Date: 13/04/ 2006 | Year | | | | | Specifications and sources |
|---|---------------|---------------|------------------------|-------------------|-----------------|--|
| | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | 2006 planned | |
| Working balance in central government accounts | -49273 | -56946 | -43881 | -43467 | | Solde budgétaire (hors FMI, hors FSC) |
| <i>(public accounts, please specify whether this working balance is cash-based)</i> | | | | | | |
| Financial transactions considered in the working balance | | | | | | |
| Loans, granted (+) | | 582 | | 135 | | |
| Loans, repayments (-) | -72 | | -488 | | | Clé de passage du compte de prêts |
| Equities, acquisition (+) | 106 | 35 | 302 | 659 | | Dotations en capital et avances d'actionnaires (902-24) |
| Equities, sales (-) | -5861 | -2021 | -5545 | -4771 | | Moins (-) recettes du compte de privatisation (902-24) |
| Other financial transactions (+/-) | -1099 | -1293 | -1649 | -2168 | | Solde des autres opérations budgétaires financières |
| Difference between interest paid (+) and accrued (EDP D.41)(-) | -241 | -264 | -141 | 356 | | ICNE et gains/pertes sur adjudications |
| Other accounts receivable (+) | 1898 | 2696 | 1163 | 1659 | | Corrections droits constatés |
| Other accounts payable (-) | -1289 | -1117 | -3153 | -3366 | | Corrections droits constatés |
| Net borrowing (+) or net lending (-) of State entities not part of central government | | | | | | |
| Net borrowing (-) or net lending (+) of other central government bodies | 9076 | 4767 | 9986 | 7424 | | Capacité de financement des ODAC |
| Other adjustments (+/-) <i>(please detail)</i> | 639 | 0 | 1097 | 0 | | Opérations non financières non budgétaires hors ICNE et gains/pertes adjudications (+) |
| | -1335 | -3894 | -624 | -564 | | Opérations non financières non budgétaires (-) (dont remises de dette) |
| | 310 | 294 | 477 | 743 | | Intérêts sur opérations de swaps |
| | 69 | 26 | 76 | 34 | | Crédit bail (financial leasing) |
| | | | | | | |
| | | | | | | |
| Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311) | -47072 | -57135 | -42380 | -43326 | | |
| <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: France Data are in millions euros Date: .13/04/2006 | Year | | | | Specifications and sources |
|---|---------------|---------------|------------------------|-------------------|---|
| | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | |
| Working balance in social security accounts | | -10208 | -11928 | | Résultat net du régime général (CNAM, CNAF, CNAV). Commission des comptes de la sécurité sociale septembre 2005 |
| <i>(please specify whether this working balance is cash-based)</i> | | | | | |
| Financial transactions considered in the working balance | | | | | |
| Loans (+/-) | | | | | |
| Equities (+/-) | | | | | |
| Other financial transactions (+/-) | | | | | |
| Adjustment for non-financial transactions not considered in the working balance | | -1513 | -854 | | FBCF et transferts de la CNAV au FRR |
| Difference between interest paid (+) and accrued (EDP D.41)(-) | | | | | |
| Other accounts receivable (+) | | 1754 | 106 | | |
| Other accounts payable (-) | | -932 | -498 | | |
| Adjustment for subsector delimitation | | 1956 | -1525 | | Autres régimes de sécurité sociale et hôpitaux publics |
| Other adjustments (+/-) <i>(please detail)</i> | | -1025 | -1172 | | dotations aux amortissements et provisions |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314) | | -9968 | -15871 | | |
| <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: France Data are in millions euros Date: .13/04/2006 | Year | | | | Specifications and sources |
|--|---------------|---------------|---|-------------------|----------------------------|
| | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | |
| Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)* | 48785 | 66555 | 60564 | 48933 | |
| Net acquisition (+) of financial assets ⁽³⁾ | | | | | |
| Currency and deposits (F.2) | 14436 | 12675 | 3573 | -2272 | |
| Securities other than shares (F.3) | -4051 | -3264 | -248 | 3150 | |
| Loans (F.4) | | | | | |
| Increase (+) | | 3723 | 2099 | 505 | |
| Reduction (-) | -803 | | | | |
| Shares and other equity (F.5) | | | | | |
| Increase (+) | 1938 | 16900 | 6883 | 7860 | |
| Reduction (-) | | | | | |
| Other financial assets (F.1, F.6 and F.7) | 4696 | -3179 | -3655 | 18717 | |
| Adjustments ⁽³⁾ | | | | | |
| Net incurrence (-) of liabilities in financial derivatives (F.34) | 0 | -57 | -12 | -17 | |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7) | -4506 | -703 | 5312 | -7979 | |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 | |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 240 | -321 | -375 | -556 | |
| Redemptions of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 | |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | -250 | -290 | -4 | 0 | |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 0 | 0 | 930 | |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | -998 | 651 | 501 | 0 | |
| Statistical discrepancies | | | | | |
| Difference between financial and capital accounts (B.9f-B.9)* | -105 | 0 | 1 | 2 | |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 | |
| Change in general government (S.13) consolidated gross debt ⁽²⁾ | 59382 | 92690 | 74638 | 69273 | |
| *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 general 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 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: France Data are in millions euros Date: .13/04/2006 | Year | | | | Specifications and sources |
|--|---------------|---------------|------------------------|-------------------|----------------------------|
| | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | |
| Net borrowing (+)/lending (-)(EDP B.9) of central government (S.1311) | 47072 | 57135 | 42380 | 43326 | |
| Net acquisition (+) of financial assets ⁽³⁾ | | | | | |
| Currency and deposits (F.2) | 14636 | 13701 | 3387 | -1682 | |
| Securities other than shares (F.3) | -162 | -1445 | 1109 | 2690 | |
| Loans (F.4) | | | | | |
| Increase (+) | | 1939 | 2090 | 241 | |
| Reduction (-) | -418 | | | | |
| Shares and other equity (F.5) | | | | | |
| Increase (+) | -6371 | 9261 | -2839 | 984 | |
| Reduction (-) | | | | | |
| Other financial assets (F.1, F.6 and F.7) | -3069 | 1468 | -2071 | 8374 | |
| Adjustments ⁽³⁾ | | | | | |
| Net incurrence (-) of liabilities in financial derivatives (F.34) | 0 | -57 | -12 | -17 | |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7) | 7127 | -5953 | 3837 | -3834 | |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 | |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 236 | -291 | -361 | -556 | |
| Redemptions of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 | |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | -1 | 0 | 0 | 0 | |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 0 | 31593 | 7540 | |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | -1488 | 1255 | 343 | 0 | |
| Statistical discrepancies | | | | | |
| Difference between financial and capital accounts (B.9f-B.9)* | 0 | 0 | 1 | 1 | |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 | |
| Change in central government (S.1311) consolidated gross debt ⁽²⁾ | 57564 | 77013 | 79456 | 57066 | |
| Central government contribution to general government debt (a=b-c) | 779365 | 853281 | 930836 | 984361 | |
| Central government gross debt (level) (b) ⁽³⁾ | 811374 | 888386 | 967842 | 1024908 | |
| Central government holdings of other subsectors debt (level) (c) ⁽⁶⁾ | 32009 | 35105 | 37006 | 40548 | |

***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: | Year | | | | Specifications and sources |
|--|---------------|---------------|------------------------|-------------------|----------------------------|
| | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | |
| Data are in ...(millions of units of national currency) Date:/...../ 2006 | | | | | |
| Net borrowing (+)/lending (-)(EDP B.9) of state government (S.1312)* | | | | | |
| Net acquisition (+) of financial assets ⁽³⁾ | | | | | |
| Currency and deposits (F.2) | | | | | |
| Securities other than shares (F.3) | | | | | |
| Loans (F.4) | | | | | |
| Increase (+) | | | | | |
| Reduction (-) | | | | | |
| Shares and other equity (F.5) | | | | | |
| Increase (+) | | | | | |
| Reduction (-) | | | | | |
| Other financial assets (F.1, F.6 and F.7) | | | | | |
| Adjustments ⁽³⁾ | | | | | |
| Net incurrence (-) of liabilities in financial derivatives (F.34) | | | | | |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7) | | | | | |
| Issuances above(-)/below(+) nominal value | | | | | |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | | | | | |
| Redemptions of debt above(+)/below(-) nominal value | | | | | |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | | | | | |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | | | | | |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | | | | | |
| Statistical discrepancies | | | | | |
| Difference between financial and capital accounts (B.9f-B.9)* | | | | | |
| Other statistical discrepancies (+/-) | | | | | |
| Change in state government (S.1312) consolidated gross debt ⁽²⁾ | | | | | |
| State government contribution to general government debt (a=b-c) | | | | | |
| State government gross debt (level) (b) ⁽³⁾ | | | | | |
| State government holdings of other subsectors debt (level) (c) ⁽⁶⁾ | | | | | |
| *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: France Data are in millions euros Date: .13/04/2006 | Year | | | | Specifications and sources |
|--|---------------|---------------|------------------------|-------------------|----------------------------|
| | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | |
| Net borrowing (+)/lending (-)(EDP B.9) of local government (S.1313)* | -1998 | -548 | 2313 | 1848 | |
| Net acquisition (+) of financial assets ⁽³⁾ | | | | | |
| Currency and deposits (F.2) | 1742 | 1948 | 141 | 1871 | |
| Securities other than shares (F.3) | 97 | 61 | -841 | 177 | |
| Loans (F.4) | | | | | |
| Increase (+) | | 2085 | 140 | 173 | |
| Reduction (-) | 43 | | | | |
| Shares and other equity (F.5) | | | | | |
| Increase (+) | 474 | 125 | 593 | 52 | |
| Reduction (-) | | | | | |
| Other financial assets (F.1, F.6 and F.7) | 332 | -883 | -233 | 613 | |
| Adjustments ⁽³⁾ | | | | | |
| Net incurrence (-) of liabilities in financial derivatives (F.34) | | | | 0 | |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7) | -655 | 558 | 1645 | 541 | |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 | |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 0 | 0 | 0 | 0 | |
| Redemptions of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 | |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | -234 | -269 | -6 | 0 | |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 0 | 0 | 0 | |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | -196 | 1066 | -199 | 0 | |
| Statistical discrepancies | | | | | |
| Difference between financial and capital accounts (B.9f-B.9)* | -105 | 0 | 0 | 1 | |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 | |
| Change in local government (S.1313) consolidated gross debt ⁽²⁾ | -500 | 4144 | 3554 | 5276 | |
| Local government contribution to general government debt (a=b-c) | 105932 | 109794 | 113338 | 118721 | |
| Local government gross debt (level) (b) ⁽³⁾ | 106074 | 110218 | 113772 | 119047 | |
| Local government holdings of other subsectors debt (level) (c) ⁽³⁾ | 142 | 424 | 434 | 326 | |

***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: France Data are in millions euros Date: .13/04/2006 | Year | | | | Specifications and sources |
|--|---------------|---------------|------------------------|-------------------|----------------------------|
| | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | |
| Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314) | 3711 | 9968 | 15871 | 3759 | |
| Net acquisition (+) of financial assets ⁽³⁾ | | | | | |
| Currency and deposits (F.2) | 196 | -1421 | 236 | 18 | |
| Securities other than shares (F.3) | -4288 | -1809 | 1276 | -1736 | |
| Loans (F.4) | | | | | |
| Increase (+) | 0 | 16 | 13 | 3088 | |
| Reduction (-) | 10 | | | | |
| Shares and other equity (F.5) | | | | | |
| Increase (+) | 7835 | 7514 | 9129 | 6824 | |
| Reduction (-) | | | | | |
| Other financial assets (F.1, F.6 and F.7) | 8669 | 7230 | -7252 | 11425 | |
| Adjustments ⁽³⁾ | | | | | |
| Net incurrence (-) of liabilities in financial derivatives (F.34) | | | | | |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7) | -12215 | -6302 | 5731 | -6381 | |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 | |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 4 | -29 | -14 | 0 | |
| Redemptions of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 | |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | -16 | -20 | 1 | 0 | |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 0 | -31593 | -6610 | |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | 348 | -349 | -59 | 0 | |
| Statistical discrepancies | | | | | |
| Difference between financial and capital accounts (B.9f-B.9)* | 0 | 0 | 0 | 0 | |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 | |
| Change in social security (S.1314) consolidated gross debt ⁽²⁾ | 4254 | 14798 | -6661 | 10387 | |
| Social security contribution to general government debt (a=b-c) | 16540 | 31452 | 24991 | 35356 | |
| Social security gross debt (level) (b) ⁽³⁾ | 17326 | 32124 | 25463 | 35849 | |
| Social security holdings of other subsectors debt (level) (c) ⁽⁶⁾ | 786 | 672 | 472 | 494 | |

***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.

| Statement Number | Member State: France Data are in millions euros Date: .13/04/2006 | Year | | | | |
|---------------------|--|--|---------------|------------------------|-------------------|------------------|
| | | 2002 final | 2003 final | 2004 half-finalized | 2005 estimated | 2006 forecast |
| 2 | Trade credits and advances (AF.71 L) | 59587 | 57854 | 42921 | 50438 | |
| 3 | Amount outstanding in the government debt from the financing of public undertakings | | | | | |
| | <i>Data:</i> | | | | | |
| | <i>Institutional characteristics:</i> | | | | | |
| 4 | In case of substantial differences between the face value and the present value of government debt, please provide information on | | | | | |
| | i) the extent of these differences: | | | | | |
| | ii) the reasons for these differences: | | | | | |
| 10 | Gross National Income at current market prices (B.5*g)(2) | 1552792 | 1604682 | 1669039 | 1705044 | |

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

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