

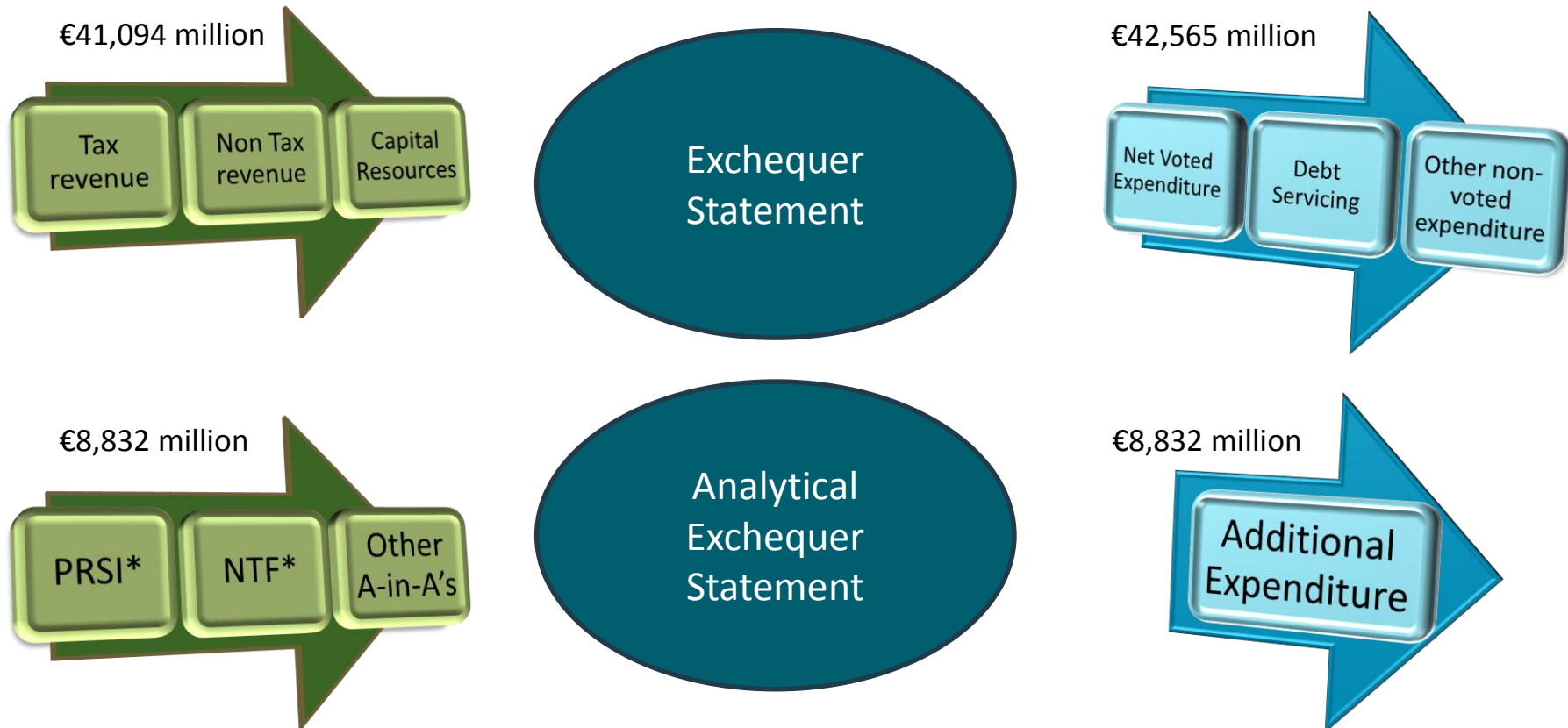


An Roinn Airgeadais
Department of Finance



End Q3 2018 Exchequer Returns

Tuesday, 2nd October 2018



* Excludes excess receipts over expenditure of €861 million

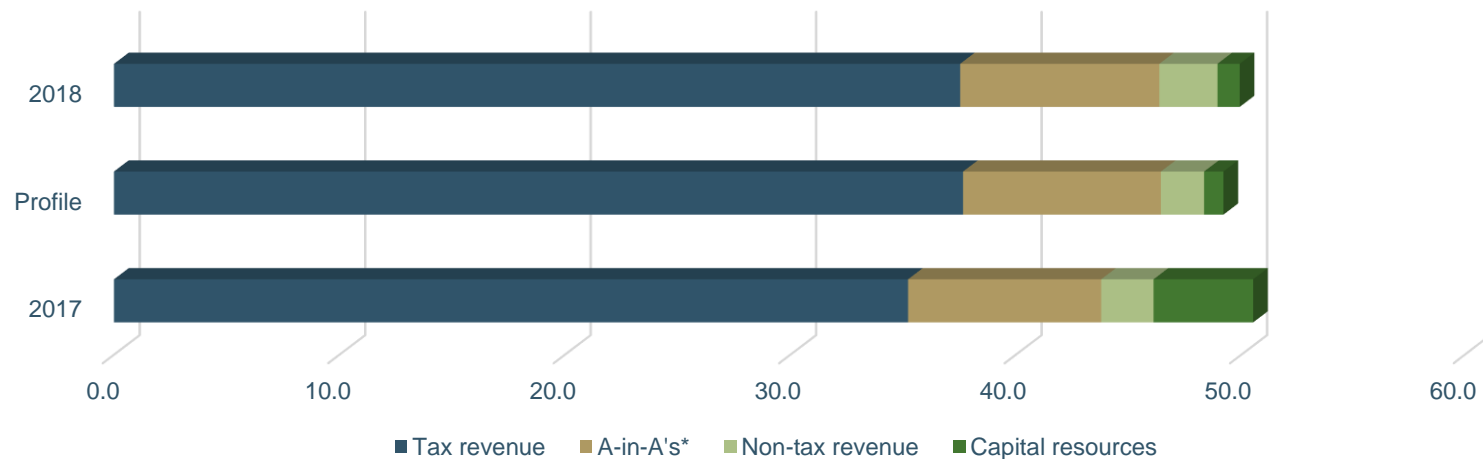
Total Revenue of €49,926 million

Total Expenditure of €51,397 million

Exchequer deficit of €1,471 million.



End September 2018 gross receipts vs profile and year-on-year

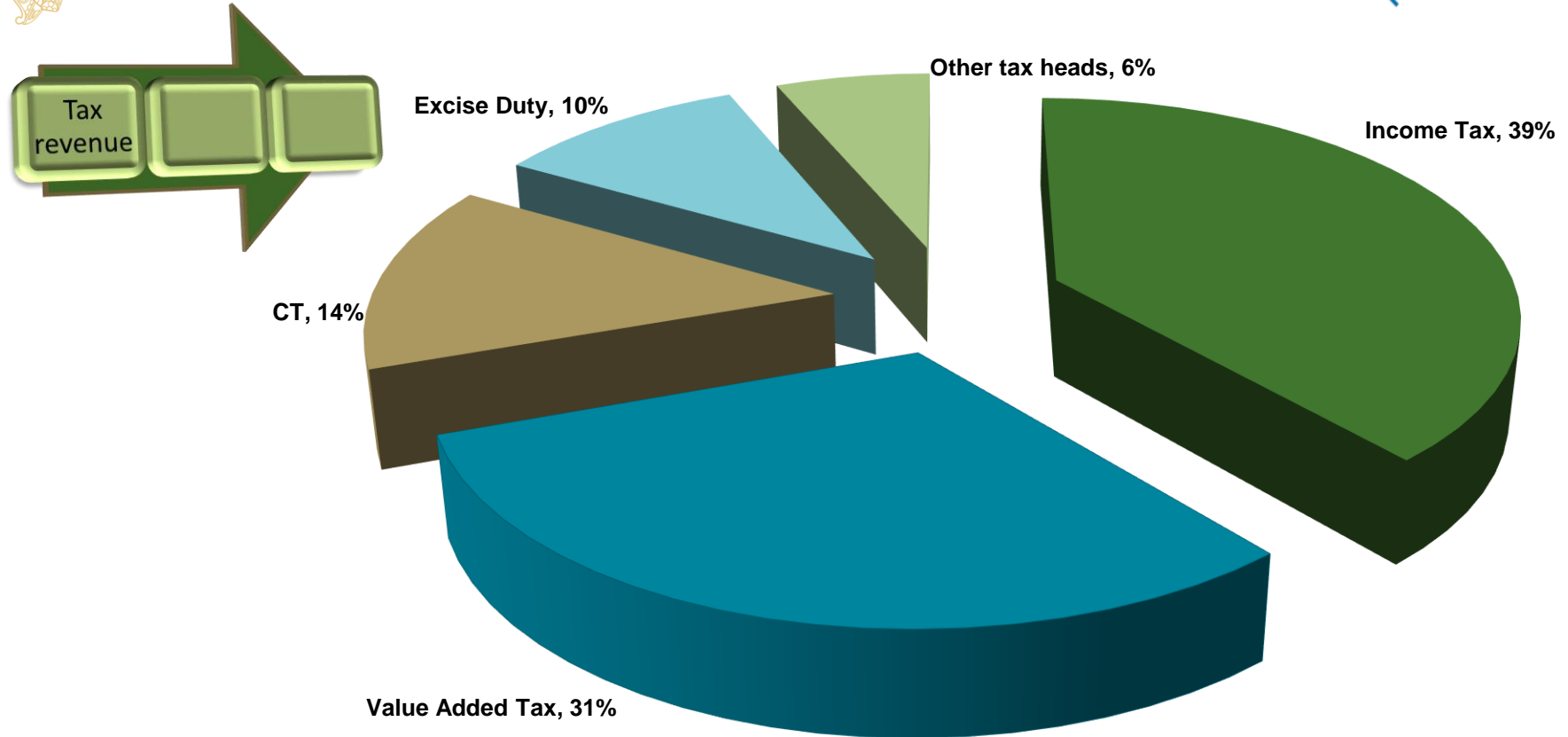


€ billion	2018	Profile	2017
Tax revenue	37.5	37.7	35.2
A-in-A's*	8.8	8.8	8.6
Non-tax revenue	2.6	1.9	2.3
Capital resources	1.0	0.9	4.4
Total	49.9	49.3	50.5

* Excludes surplus receipts over expenditure in SIF and NTF (See Appendix II Analytical Statement)



Tax Receipts of €37,529 million



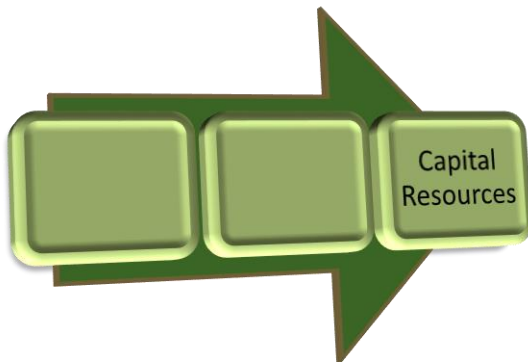
€ million	End September 2018 Outturn	Vs Profile		Year on Year	
Income Tax	14,535	-8	-0.1%	930	6.8%
Value Added Tax	11,571	-39	-0.3%	552	5.0%
Corporation Tax	5,159	306	6.3%	489	10.5%
Excise Duty	3,879	-339	-8.0%	-337	-8.0%
Other tax heads	2,385	-48	-2.0%	237	11.0%
Total	37,529	-127	-0.3%	1,871	5.2%



Non-Tax Revenue and Capital Resources



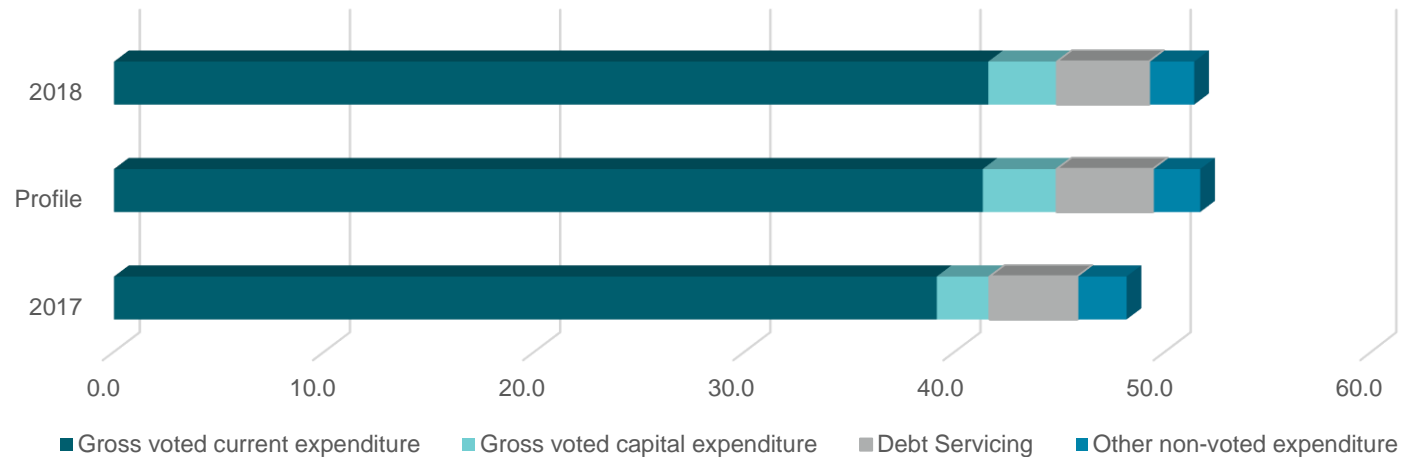
- Non-tax Revenue of €2,581 million was up 11.2% or €259 million year-on-year, due to an increase in the surplus income from the Central Bank.



- Capital Resources of €985 million were down 77.7% or €3,432 million year-on-year, due to the base effect of the AIB share sale in June last year.



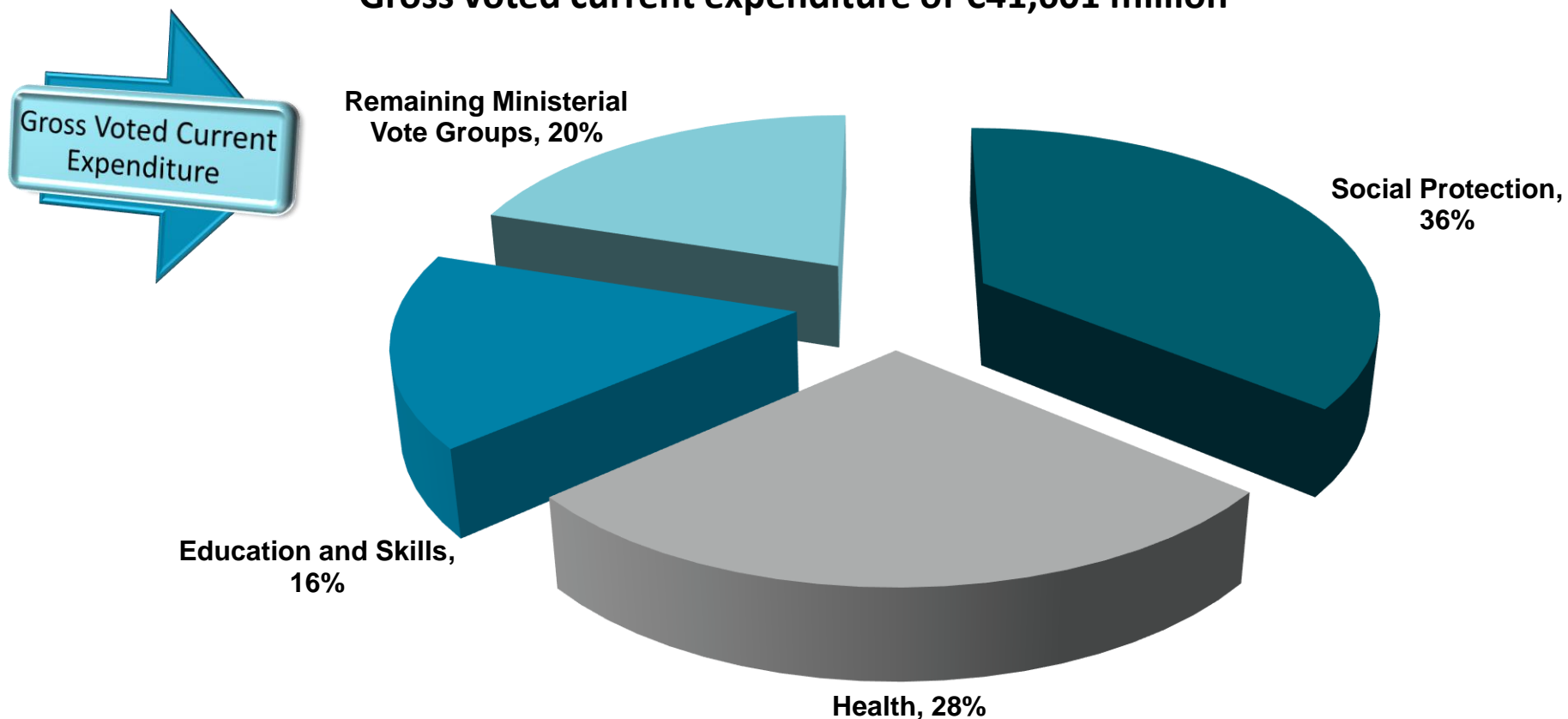
End September 2018 gross expenditure vs profile and year-on-year



€ billion	2018	Profile	2017
Gross voted current expenditure	41.6	41.3	39.1
Gross voted capital expenditure	3.3	3.5	2.5
Debt Servicing	4.4	4.6	4.2
Other non-voted expenditure	2.2	2.2	2.3
Total	51.4	51.7	48.2



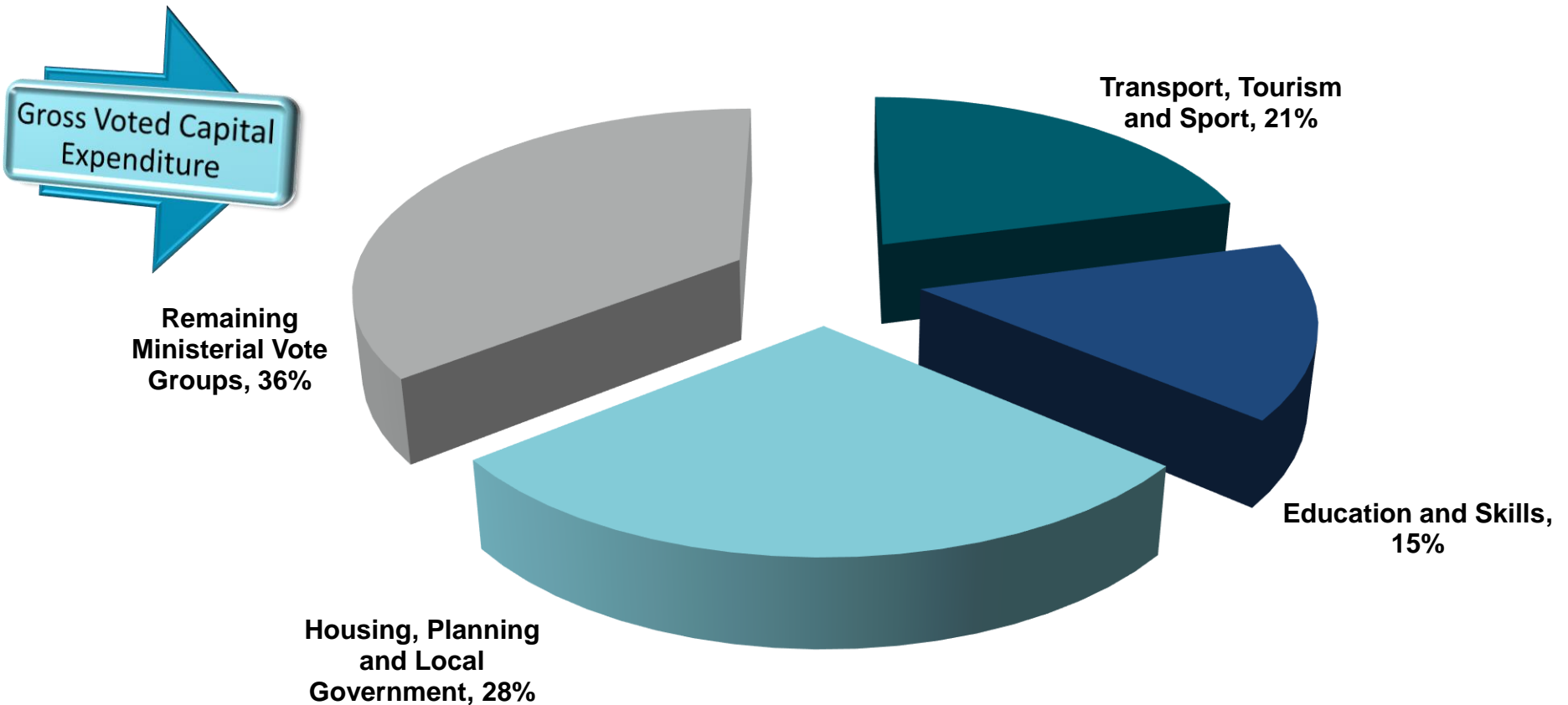
Gross voted current expenditure of €41,601 million



€ million	End September 2018 Outturn	Vs Profile		Year on Year	
Employment Affairs & Social Protection	14,990	14	0.1%	218	1.5%
Health	11,451	302	2.7%	767	7.2%
Education and Skills	6,839	90	1.3%	419	6.5%
Remaining Ministerial vote groups	8,321	-141	-1.7%	1,047	14.4%
Gross voted current spending	41,601	265	0.6%	2,451	6.3%



Gross voted capital expenditure of €3,274 million



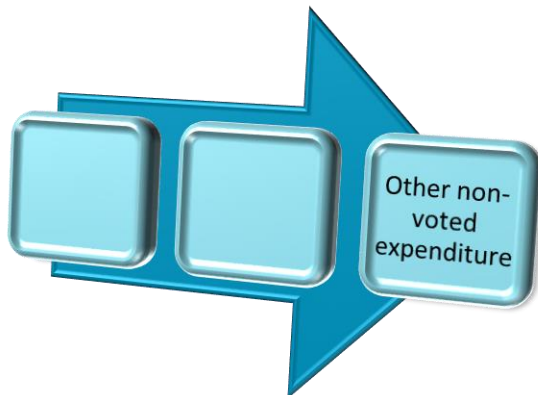
€ million	End September 2018 Outturn	Vs Profile		Year on Year	
Transport, Tourism and Sport	684	-46	-6.3%	109	19.0%
Education and Skills	500	-37	-6.9%	12	2.5%
Housing, Planning, Community and Local Government	922	-51	-5.2%	459	98.9%
Remaining Ministerial vote groups	1,167	-119	-9.2%	117	17.9%
Gross voted capital expenditure	3,274	-253	-7.2%	756	30.0%



Non-Voted Expenditure



- €4,373 million to end Q3
 - €196 million (4.3%) below profile
 - €205 million (4.9%) up year-on-year.



- €2,150 million to end Q3
 - €99 million (4.4%) below profile
 - €194 million (8.3%) down year-on-year.

- **Total Non-voted Expenditure of €6,523 million**
- **€10 million (0.2%) up y-o-y**
- **€296 million (4.4%) below profile**



Summary

- **Exchequer deficit** of €1,471 million, dis-improvement of €381 million, once impact of AIB share sale of June 2017 is excluded.
- **Tax revenues** of €37,529 million up 5.2% year-on-year and in line with profile (down 0.3% or €127 million).
- **Gross voted expenditure** on public services and infrastructure up 7.7% year-on-year and on profile (up 0.0% or €13 million).
- Q3 Exchequer returns provide a level of confidence that Budget 2018 target will be achieved.
- Economic Forecast endorsed by Irish Fiscal Advisory Council.
- White Paper to be published on Friday 5th of October.