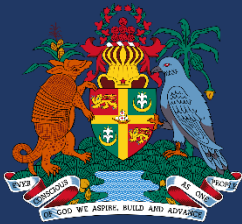




FISCAL SUMMARY

November 2024

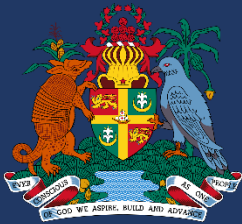
1. Current Revenue for November 2024 was \$102.0m, which was \$7.0m less than the 2024 target and \$28.2m less than the collections for November 2023.
2. Total Grants in November 2024 amounted to \$2.8m which was \$7.1m less than the target and \$1.0m less than the November 2023.
3. Total Current Expenditure, excluding total Principal Repayments for the month of November was \$160.8m which was \$72.5m more than the \$88.3m targeted.
4. Capital Expenditure in November 2024 was \$79.8m, \$34.3m more than the amount spent in November 2023 and \$40.1m more than targeted for the month this year.



FISCAL SUMMARY CONT'D

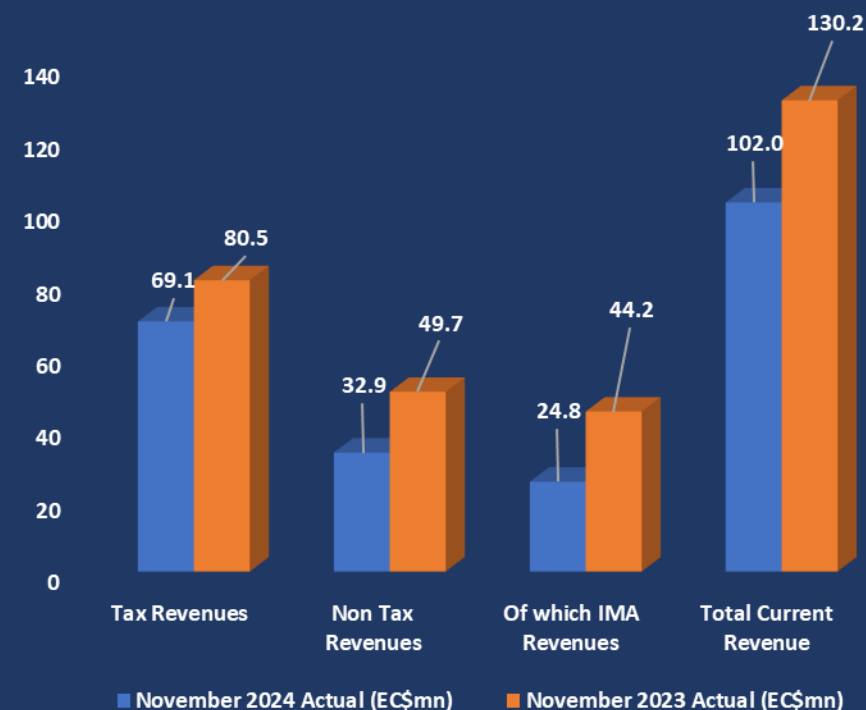
November 2024

5. A Primary Balance (including Grants) deficit of \$54.7m was recorded for the month of November 2024, which was \$55.2m less than the \$0.5m estimated balance. The Primary Balance in November 2024 was \$85.7m less than the balance recorded in November 2023.
6. Total Principal Payments on Debt for November 2024 was \$49.9m, while Interest Payments totaled \$81.1m.
7. The Primary Balance, year-to-date, was \$427.6m, which was \$366.9m more than targeted and \$97.0m more than the amount recorded for January to November 2023.
8. The Overall Balance, year-to-date, was \$305.3m, far exceeding the \$8.0m targeted for the period.
9. Total Principal and Interest Payments year-to-date were \$280.7m and \$122.3m, respectively.



REVENUE BY TAX CATEGORIES

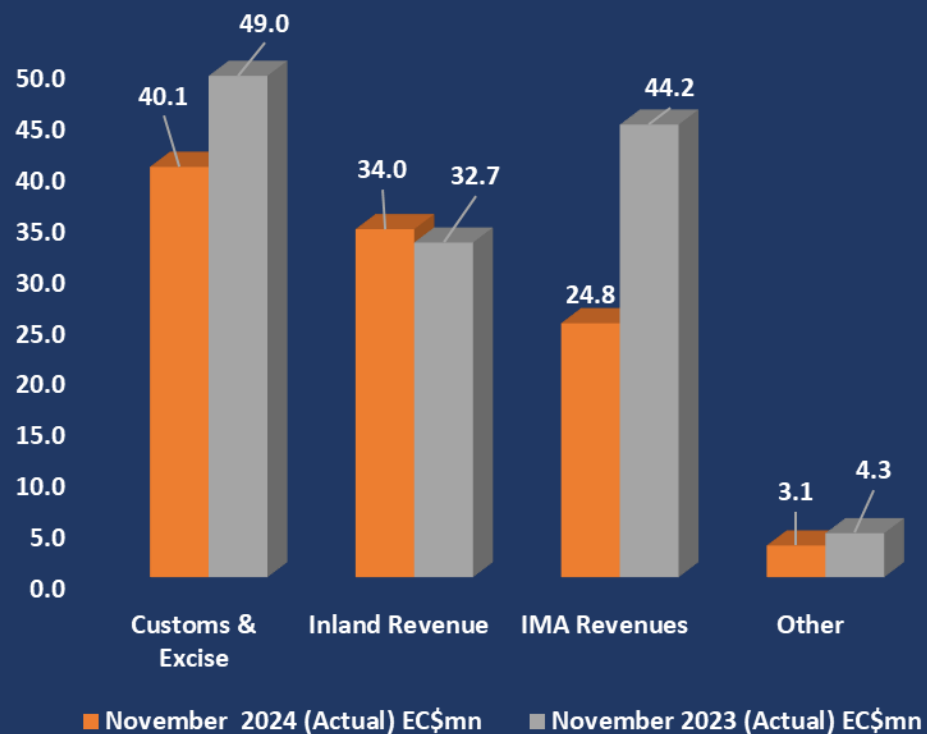
Revenue Category (Details)	November 2024 Actual (EC\$m)	November 2023 Actual (EC\$m)	Variance (EC\$m)
Taxes on Income and Profit	13.3	15.1	(1.8)
Taxes on Property	1.2	2.5	(1.3)
Taxes on Goods & Services	14.5	13.9	0.6
Taxes on International Transactions	40.1	49.0	(8.9)
Total Tax Revenue	69.1	80.5	(11.4)
Non Tax Revenues	32.9	49.7	(16.8)
Of which IMA Revenues	24.8	44.2	(19.4)
Other Exceptional Revenues	-	1.4	(1.4)
Total Current Revenue	102.0	130.2	(28.2)





REVENUE COLLECTION BY MAJOR DIVISIONS

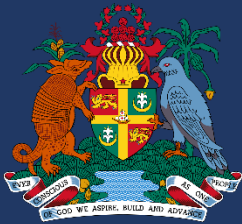
	November 2024 (Target) EC\$mn	November 2024 (Actual) EC\$mn	November 2023 (Actual) EC\$mn	Variance (2024 Actual vs. 2024 Target) EC\$mn	Variance (2024 Actual vs. 2023 Actual) EC\$mn
Customs & Excise	47.8	40.1	49.0	-7.7	-8.9
Inland Revenue	33.7	34.0	32.7	0.3	1.3
IMA Revenues	24.2	24.8	44.2	0.6	-19.4
Other	3.3	3.1	4.3	-0.2	-1.2
Total Revenue	109.0	102.0	130.2	-7.0	-28.2





RECURRENT EXPENDITURE BY CATEGORY

	November 2024 Target EC\$mn	November 2024 Actual EC\$mn	November 2023 Actual EC\$mn	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	32.8	28.3	25.1	-4.5	3.2
Goods & Services	22.7	20.3	14.4	-2.4	5.9
Interest Payments	9.6	81.1	9.9	71.5	71.2
Transfers & Subsidies	20.0	28.0	18.0	8.0	10.0
IMA Expenses	3.2	3.1	0.0	-0.1	3.1
Total (Current Exp.)	88.3	160.8	67.4	72.5	93.4



FISCAL SUMMARY

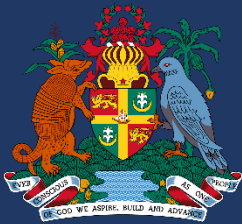
	November 2024 (Target) EC\$m	November 2024 (Actual) EC\$m	November 2023 (Actual) EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Total Revenues & Grants	118.9	104.8	134.0	-14.1	-29.2
Revenues	109.0	102.0	130.2	-7.0	-28.2
Grants	9.9	2.8	3.8	-7.1	-1.0
Total Expenditure	128.0	240.6	112.9	112.6	127.7
Recurrent Expenditure	88.3	160.8	67.4	72.5	93.4
o/w: Interest Payments	9.6	81.1	9.9	71.5	71.2
Capital Expenditure	39.7	79.8	45.5	40.1	34.3
Primary Balance	0.5	-54.7	31.0	-55.2	-85.7
Overall Balance	-9.1	-135.8	21.1	-126.7	-156.9
Memo Items					
IMA Revenues	24.2	24.8	44.2	0.6	-19.4
Contributions to NTF	13.5	14.1	32.1	0.6	-18.0
Approved Projects - Government Contributions	8.3	8.4	14.4	0.1	-6.0
Other IMA Related Fees	2.4	2.3	-2.3	-0.1	4.6
Total Principal Payments	51.7	49.9	46.3	-1.8	3.6



REVENUE BY TAX CATEGORIES

Year to Date

Revenue Category (Details)	Jan – Nov 2024 Target EC\$mn	Jan – Nov 2024 Actual (EC\$mn)	Jan – Nov 2023 Actual (EC\$mn)	Variance (2024 Actual vs 2024 Target) EC\$mn	Variance (2024 Actual vs 2023 Actual) EC\$mn
Taxes on Income and Profit	152.4	159.5	148.3	7.1	11.2
Taxes on Property	26.3	37.1	36.8	10.8	0.3
Taxes on Goods & Services	176.7	175.6	171.4	(1.1)	4.2
Taxes on International Transactions	421.0	425.2	411.0	4.2	14.2
Total Tax Revenue	776.4	797.4	767.5	21.0	29.9
Non Tax Revenues	386.6	713.7	419.1	327.1	294.6
Of which IMA Revenues	309.0	534.7	350.3	225.7	184.4
Other Exceptional Revenues	0.0	120.8	14.1	120.8	106.7
Total Current Revenue	1,163.0	1,511.1	1,186.6	348.1	324.5



RECURRENT EXPENDITURE BY CATEGORY

Year to Date

Expenditure Category (Details)	Jan - Nov 2024 Target EC\$m	Jan - Nov 2024 Actual (EC\$m)	Jan - Nov 2023 Actual (EC\$m)	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual Vs 2023 Actual) EC\$m
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions)	341.7	292.1	264.4	(49.6)	27.7
Goods & Services	217.3	157.9	138.4	(59.4)	19.5
Interest Payments	52.7	122.3	50.7	69.6	71.6
Transfers & Subsidies	223.1	226.2	204.7	3.1	21.5
IMA Expenses	50.6	72.2	0.0	21.6	72.2
Total (Current Exp.)	885.4	870.7	658.2	(14.7)	212.5



REVENUE COLLECTION BY MAJOR DIVISIONS

Year to Date

	Jan - November 2024 (Target) EC\$m	Jan - November 2024 (Actual) EC\$m	Jan - November 2023 (Actual) EC\$m	Variance (2024 Actual vs. 2024 Target) EC\$m	Variance (2024 Actual vs. 2023 Actual) EC\$m
Customs & Excise	421.0	425.2	411.0	4.2	14.2
Inland Revenue	387.5	399.7	382.4	12.2	17.3
IMA Revenues	309.0	534.7	350.3	225.7	184.4
Other	45.5	151.5	42.9	106.0	108.6
Total Revenue	1163.0	1511.1	1186.6	348.1	324.5



FISCAL SUMMARY Year to Date

	Jan – Nov 2024 (Target) EC\$m	Jan – Nov 2024 (Actual) EC\$m	Jan - Nov 2023 (Actual) EC\$m	Variance (2024 Actual vs 2024 Target) EC\$m	Variance (2024 Actual vs 2023 Actual) EC\$m
Total Revenues & Grants	1252.6	1530.5	1204.0	277.9	326.5
Revenues	1163.0	1511.1	1186.6	348.1	324.5
Grants	89.6	19.4	17.4	-70.2	2.0
Total Expenditure	1244.6	1225.2	924.1	-19.4	301.1
Recurrent Expenditure	885.4	870.7	658.2	-14.7	212.5
o/w: Interest Payments	52.7	122.3	50.7	69.6	71.6
Capital Expenditure	359.2	354.5	265.9	-4.7	88.6
Primary Balance	60.7	427.6	330.6	366.9	97.0
Overall Balance	8.0	305.3	279.9	297.3	25.4
<i>Memo Items</i>					
<i>IMA Revenues</i>	<i>309.0</i>	<i>534.7</i>	<i>350.3</i>	<i>225.7</i>	<i>184.4</i>
<i>Contributions to NTF</i>	180.2	337.0	178.7	156.8	158.3
<i>Approved Projects - Government Contributions</i>	101.8	157.0	124.6	55.2	32.4
<i>Other IMA Related Fees</i>	27.0	40.7	47.0	13.7	-6.3
Total Principal Payments	315.0	280.7	226.3	-34.3	54.4