



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
1444 NICOSIA

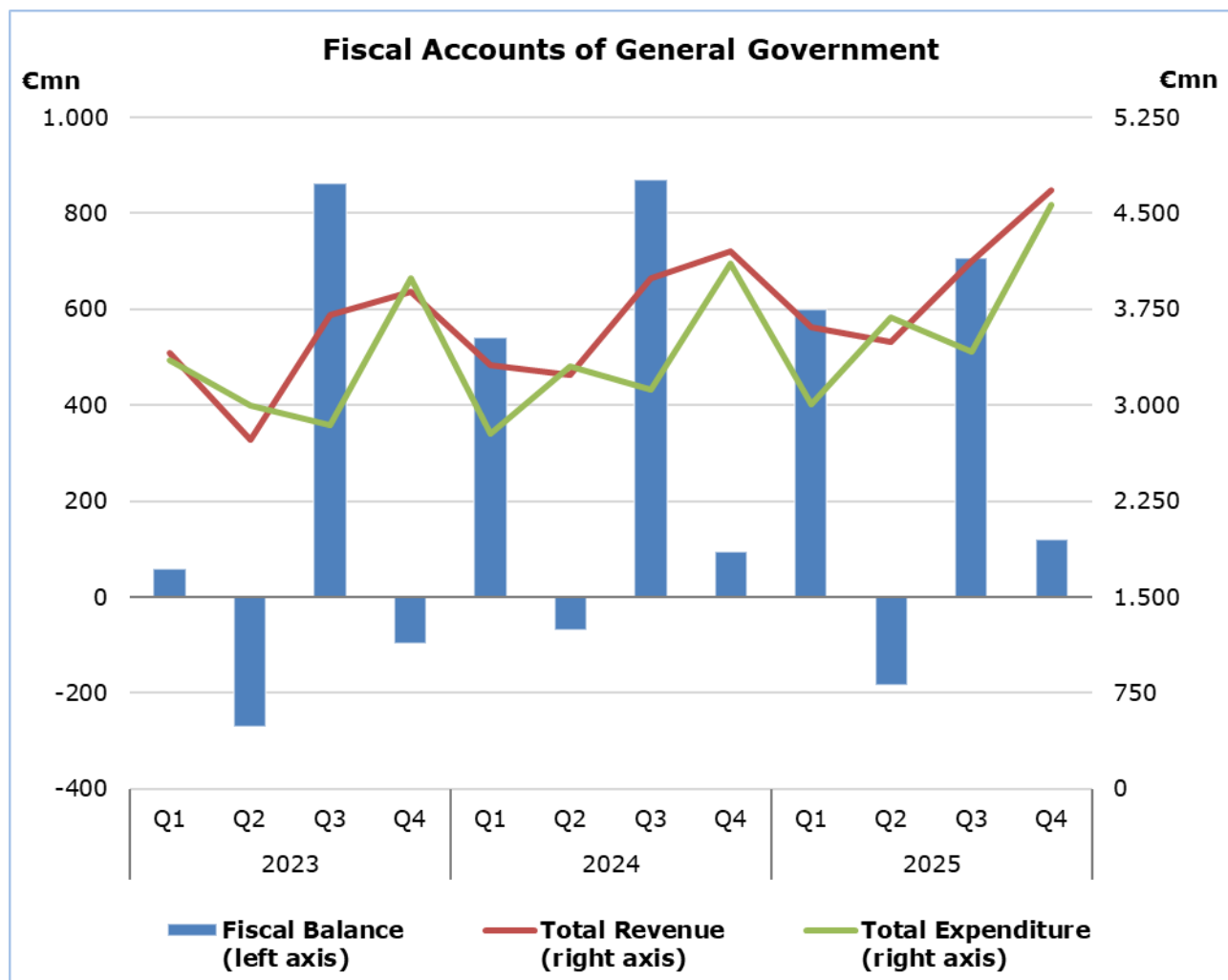
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PRESS RELEASE

QUARTERLY ACCOUNTS OF GENERAL GOVERNMENT: **4th QUARTER 2025**

Surplus €119,4 mn

The preliminary General Government fiscal results, which are prepared by the Statistical Service of Cyprus (CYSTAT) indicate a surplus of €119,4 mn for the period of October-December 2025, as compared to a surplus of €94,9 mn that was recorded during the period of October-December 2024.



Revenue

During the period of October-December 2025, total revenue increased by €482,4 mn (+11,5%) and amounted to €4.685,4 mn, compared to €4.203,0 mn in the corresponding period of 2024.

In detail, social contributions increased by €79,5 mn (+6,2%) and amounted to €1.362,5 mn, compared to €1.283,0 mn in the fourth quarter of 2024. Revenue from taxes on income and wealth increased by €196,9 mn (+18,0%) and amounted to €1.290,9 mn, compared to €1.094,0 mn in the corresponding quarter of 2024. Taxes on production and imports increased by €68,9 mn (+5,9%) and amounted to €1.240,6 mn, compared to €1.171,7 mn in the fourth quarter of 2024, of which net VAT revenue increased by €2,1 mn (+0,3%) and amounted to €808,1 mn, from €806,0 mn in the corresponding quarter of 2024. Other current transfers increased by €98,9 mn and amounted to €195,5 mn, compared to €96,6 mn in the fourth quarter of 2024. Revenue from the sale of goods and services increased by €69,2 mn (+28,7%) and amounted to €309,9 mn, compared to €240,7 mn in the corresponding quarter of 2024.

On the contrary, property income receivable decreased by €18,8 mn (-37,2%) to €31,7 mn, from €50,5 mn in the fourth quarter of 2024. Capital transfers decreased by €12,2 mn (-4,6%) to €254,3 mn, from €266,5 mn in the corresponding quarter of 2024.

Expenditure

During the period of October-December 2025, total expenditure increased by €457,9 mn (+11,1%) and amounted to €4.566,0 mn, from €4.108,1 mn in the corresponding period of 2024.

Specifically, social transfers increased by €98,2 mn (+6,6%) and amounted to €1.593,8 mn, compared to €1.495,6 mn in the fourth quarter of 2024. Compensation of employees (including imputed social contributions and pensions of civil servants) increased by €106,8 mn (+9,0%) and amounted to €1.290,4 mn, compared to €1.183,6 mn in the corresponding quarter of 2024. Intermediate consumption increased by €42,2 mn (+8,4%) and amounted to €545,8 mn, compared to €503,6 mn in the fourth quarter of 2024. Other current expenditure increased by €100,1 mn (+42,8%) and amounted to €333,9 mn, compared to €233,8 mn in the corresponding quarter of 2024. Subsidies increased by €11,0 mn (+23,9%) and amounted to €57,1 mn, compared to €46,1 mn in the fourth quarter of 2024.

The capital account increased by €112,9 mn (+20,9%) and amounted to €653,5 mn (€457,4 mn capital formation and €196,1 mn capital transfers), compared to €540,6 mn (€432,9 mn capital formation and €107,7 mn capital transfers) in the corresponding quarter of 2024.

On the contrary, property income payable decreased by €13,3 mn (-12,7%) to €91,5 mn, from €104,9 mn in the fourth quarter of 2024.

Table 1

Macroeconomic Aggregates of General Government	Euro (million)		Difference	Change (%)
	Fiscal Results			
	Q4 2024	Q4 2025	Q4 2025/24	Q4 2025/24
Total Revenue	4.203,0	4.685,4	482,4	11,5
Taxes on Production and Imports	1.171,7	1.240,6	68,9	5,9
<i>of which VAT (net of refunds)</i>	806,0	808,1	2,1	0,3
Current Taxes on Income and Wealth, etc	1.094,0	1.290,9	196,9	18,0
Social Contributions	1.283,0	1.362,5	79,5	6,2
Other Current Resources	387,8	537,1	149,3	38,5
Property income receivable	50,5	31,7	-18,8	-37,2
Current transfers	96,6	195,5	98,9	102,4
Sales	240,7	309,9	69,2	28,7
Capital Transfers Received	266,5	254,3	-12,2	-4,6
Total Expenditure	4.108,1	4.566,0	457,9	11,1
Total Current Expenditure	3.567,5	3.912,5	345,0	9,7
Intermediate consumption	503,6	545,8	42,2	8,4
Compensation of employees	1.183,6	1.290,4	106,8	9,0
Social transfers	1.495,6	1.593,8	98,2	6,6
Property income payable	104,9	91,5	-13,3	-12,7
Subsidies	46,1	57,1	11,0	23,9
Other current expenditure	233,8	333,9	100,1	42,8
Total Capital Expenditure	540,6	653,5	112,9	20,9
Gross capital formation	432,9	457,4	24,5	5,7
Other capital expenditure	107,7	196,1	88,4	82,1
Net Lending (+)/ Borrowing (-)	94,9	119,4	24,5	
% of GDP	0,3%	0,3%		

The Net Lending/Borrowing of the General Government for the fourth quarter of 2025 and 2024 respectively, which is presented above and analysed as follows:

Table 2

Net Lending (+)/ Borrowing (-) by Subsector of the General Government	Q4 2024 (€ mn)	Q4 2025 (€ mn)
Central Government	-357,5	-278,4
Local Government	-13,3	37,1
Social Security Funds	465,7	360,7
General Government	94,9	119,4

METHODOLOGICAL INFORMATION

Data Coverage and Methodology

Information is provided for the whole sequence of accounts for the General Government sector. The revenue and expenditure are analyzed by category and these are classified between current and capital, respectively.

The categories of revenue and expenditure for General Government cover all the subsectors of the General Government based on the European System of Accounts 2010 (ESA 2010).

Source of Data

The data is collected from:

- Financial Information Management Automation System (FIMAS) for Central Government, Extra Budgetary Funds and Social Security Funds,
- Budget execution of Municipalities and Communities,
- Budget execution of Semi-Government Organizations.

For the completion of the estimates, any methodological adjustments or corrections based on the European System of Accounts 2010 (ESA 2010) are taken into account.

For more information:

CYSTAT Portal, subtheme [Public Finance](#)

[CYSTAT-DB](#) (Online Database)

[Predefined Tables](#) (Excel)

[Methodological Information](#)

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