

Bridge Table from ESA General Government Balance to Programme Primary Balance Definition

	2013 (% of GDP)
ESA General government balance	-12,7%
(+) EDP interest expense	4,0%
ESA primary balance	-8,7%
(+) Programme Adjustors	9,5%
(-) Privatization receipts	0,2%
(+) Operations related to banking support	10,8%
(+) Cost of clearing pre-October 2012 tax refunds	0,3%
(+) Adjustment in accounting treatment of PPC tax	0,2%
(-) ANFA & SMP transfers	1,5%
(-) GLF cost reduction	0,2%
Programme primary balance	0,8%