

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

| Member State: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025 | ESA 2010<br>codes | Year       |            |            |            |                   |
|---|-------------------|------------|------------|------------|------------|-------------------|
|   |                   | 2021       | 2022       | 2023       | 2024       | 2025<br>(planned) |
| <b>Net borrowing (-)/ net lending (+)</b>                               | B.9               |            |            |            |            |                   |
| General government  | S.13              | -2 331.046 | -1 753.617 | -934.313   | -731.893   | -1 220.799        |
| - Central government  | S.1311            | -2 484.444 | -2 001.518 | -1 081.013 | -1 142.905 | -1 570.632        |
| - State government  | S.1312            | M          | M          | M          | M          | M                 |
| - Local government  | S.1313            | -88.522    | 25.016     | -141.207   | 66.156     | -6.831            |
| - Social security funds   | S.1314            | 241.920    | 222.885    | 287.907    | 344.856    | 356.664           |
| <b>General government consolidated gross debt</b>                       |                   |            |            |            |            |                   |
| <b>Level at nominal value outstanding at end of year</b>                |                   | 14 809.837 | 16 038.896 | 17 578.503 | 18 801.466 | 20 519.087        |
| <i>By category:</i>   |                   |            |            |            |            |                   |
| Currency and deposits   | AF.2              | 399.039    | 245.803    | 492.137    | 595.347    | 756.667           |
| Debt securities   | AF.3              | 12 046.117 | 13 472.251 | 15 147.251 | 16 473.127 | 18 477.799        |
| Short-term  | AF.31             | 0.000      | 0.000      | 0.000      | 0.000      | 0.000             |
| Long-term   | AF.32             | 12 046.117 | 13 472.251 | 15 147.251 | 16 473.127 | 18 477.799        |
| Loans   | AF.4              | 2 364.681  | 2 320.842  | 1 939.115  | 1 732.992  | 1 284.621         |
| Short-term  | AF.41             | 32.865     | 1.834      | 32.749     | 22.072     | 66.629            |
| Long-term   | AF.42             | 2 331.816  | 2 319.008  | 1 906.366  | 1 710.920  | 1 217.992         |
| <b>General government expenditure on:</b>                               |                   |            |            |            |            |                   |
| <b>Gross fixed capital formation</b>                                    | P.51g             | 1 816.953  | 1 717.638  | 2 231.317  | 2 560.664  | 2 671.653         |
| <b>Interest (consolidated)</b>  | D.41 (uses)       | 175.245    | 183.190    | 286.865    | 443.345    | 519.125           |
| <b>Gross domestic product at current market prices</b>                  | B.1*g             | 32 283.779 | 36 088.740 | 39 564.221 | 40 359.426 | 41 985.000        |
| M - Not applicable  |                   |            |            |            |            |                   |

**Table 2A: Provision of the data, which explain the transition between the public, accounts budget deficit and the central government deficit/surplus**

| Member State: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025   | Year              |                   |                   |                 |                   |
|---|-------------------|-------------------|-------------------|-----------------|-------------------|
|   | 2021              | 2022              | 2023              | 2024            | 2025<br>(planned) |
| <b>Working balance in central government accounts</b>   | <b>-1 779.993</b> | <b>-1 518.942</b> | <b>-1 186.689</b> | <b>-712.439</b> | <b>-1 756.462</b> |
| Financial transactions included in the working balance  |                   |                   |                   |                 |                   |
| Loans, granted (+)  | 19.503            | -52.335           | -7.697            | 24.269          | 22.207            |
| Loans, repayments (-)   | 0.000             | 0.000             | 0.000             | 0.000           | 0.000             |
| Equities, acquisition (+)   | 0.000             | 0.000             | 0.000             | 0.000           | 0.000             |
| Equities, sales (-)   | 0.000             | 0.000             | 0.000             | 0.000           | 0.000             |
| Other financial transactions (+/-)  | 19.503            | -52.335           | -7.697            | 24.269          | 22.207            |
| of which: transactions in debt liabilities (+/-)  | 0.000             | 0.000             | 0.000             | 0.000           | 0.000             |
| of which: net settlements under swap contracts (+/-)  | 20.157            | 3.823             | -1.353            | 0.000           | 0.000             |
| Superdividends  | -10.009           | -51.968           | 0.000             | 0.000           |                   |
| Gains / losses from exchange rate fluctuations  | -0.149            | -0.179            | 0.067             | -0.030          |                   |
| Correction on Latvian Olympic Committee   | 0.051             | 1.814             | 2.674             | 0.164           | 0.176             |
| Correction for ANFA/SMP transfers   | -0.955            | -1.325            | 0.000             | 0.000           |                   |
| Correction of Altum   | 10.408            | -4.500            | -9.085            | 28.755          |                   |
| CG capital injection to LG reclassified enterprise (Daugavpils Regionālā Slimnīca)  |                   |                   |                   | 4.620           |                   |
| Non-financial transactions not included in the working balance  |                   |                   |                   |                 |                   |
| Capital transfers   | -80.372           | -50.970           | -0.005            | -4.477          | -1.189            |
| Contributions to capital of international organisations   | -80.372           | -45.000           | -0.005            | -4.477          | -1.189            |
| Difference between interest paid (+) and accrued (-)  | 34.175            | -13.633           | -66.123           | -89.350         | -102.005          |
| Other accounts receivable (+)   | 257.638           | 296.200           | 412.781           | 173.941         | 783.918           |
| Difference in cash and time adjusted cash (VAT, excise tax, electricity tax, solidarity tax, CIT, State duty for keeping oil products' security reserves) | 153.054           | 130.811           | -104.731          | 26.142          | 63.808            |
| Correction of accrual adjustment of MoF EU funds MIS  | 11.133            | -16.132           | -18.616           | -33.457         |                   |
| EU correction   | -19.388           | -26.475           | 158.224           | -219.327        | 373.125           |
| Accrued contributions to EU budget  | -0.606            | 9.512             | 3.822             | -10.113         | 0.025             |
| Advance payments  | 90.887            | 85.379            | 249.591           | 269.018         |                   |
| Future period expenditures  | 19.719            | 117.144           | 108.211           | 127.975         |                   |
| Trade receivables   | -0.404            | -13.535           | 5.121             | 15.740          |                   |
| Other debtors   | 3.243             | 9.496             | 11.159            | -2.037          | 346.960           |
| Other accounts payable (-)  | -688.502          | -334.615          | 102.762           | -149.405        | -77.142           |
| Accounts payable to suppliers and contractors   | -42.592           | -114.450          | 57.314            | -1.854          |                   |
| Advance payments and future period revenues   | -13.271           | -7.052            | -13.737           | 35.285          |                   |
| Liabilities on personnel  | -13.802           | -3.599            | -40.748           | 2.274           |                   |
| Revenue from state-owned European Trading System permits auction  | 0.068             | -21.790           | -6.519            | 26.273          |                   |
| Correction of mobile phone licenses   | 1.181             | -12.386           | 1.707             | 1.707           |                   |
| The undivided contributions paid to STA   | -346.034          | -17.856           | 38.813            | -25.897         |                   |
| RRF, Modernisation Fund   | -237.380          | -194.205          | 147.734           | -13.165         |                   |
| Ad-hoc adjustments related to CIT regulatory changes in 2018  | 39.135            | 0.000             | 0.000             | 0.000           |                   |
| EU correction   | -22.425           | 0.000             | 0.000             | 0.000           |                   |
| Other creditors   | -53.382           | 36.723            | -81.802           | -174.028        | -77.142           |
| Working balance (+/-) of entities not part of central government  | -200.524          | -343.526          | -251.413          | -337.135        | -399.889          |
| Net lending (+)/ net borrowing (-) of other central government bodies   | -12.807           | 39.589            | -91.122           | -15.090         | -29.055           |
| Other government entities (balance of units reclassified from S.11 to S.1311)   | 8.742             | -14.178           | -131.570          | -99.155         | -57.736           |
| Balance of derived public persons and entities non-financed from budget   | 25.901            | 33.828            | 12.936            | 60.567          |                   |
| Deposit Guarantee Fund  | -47.450           | 19.939            | 27.512            | 23.498          | 28.681            |
| Other adjustments (+/-)   | -33.562           | -23.286           | 6.493             | -33.219         | -11.015           |
| Dividends paid by reclassified enterprises  | -2.431            | -3.174            | -11.585           | -4.999          |                   |
| Balance of grants and donations   | 0.196             | -1.652            | -0.290            | -0.176          |                   |
| Premium received  | -32.149           | -28.020           | -3.990            | -30.754         |                   |
| Interest received   | 0.318             | 8.876             | 20.078            | -0.363          |                   |
| Claims of non-life insurance and earned premiums  | 0.504             | 0.684             | 2.280             | 3.073           |                   |
| Non-tax correction  |                   |                   |                   |                 | -11.015           |
| Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)   | -2 484.444        | -2 001.518        | -1 081.013        | -1 142.905      | -1 570.632        |

**Table 2C: Provision of the data, which explain the transition between the working balances and the local government deficit/surplus**

| Member State: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025   | Year           |               |                 |                |                   |
|---|----------------|---------------|-----------------|----------------|-------------------|
|   | 2021           | 2022          | 2023            | 2024           | 2025<br>(planned) |
| <b>Working balance in local government accounts</b>   | <b>-90.937</b> | <b>62.890</b> | <b>-155.921</b> | <b>-48.310</b> | <b>28.716</b>     |
| Financial transactions included in the working balance  |                |               |                 |                |                   |
| Loans (+/-)   | 2.492          | 2.405         | 2.948           | 2.180          | 3.120             |
| Equities (+/-)  | 0.000          | 0.000         | 0.000           | 0.000          |                   |
| Other financial transactions (+/-)  | 0.000          | 0.000         | 0.000           | 0.000          |                   |
| of which: transactions in debt liabilities (+/-)  | 2.492          | 2.405         | 2.948           | 2.180          | 3.120             |
| of which: net settlements under swap contracts (+/-) ( <i>Riga City derivatives transaction</i> )                               | 0.000          | 0.000         | 0.000           | 0.000          |                   |
| <i>Revenue and expenditure from financial operations</i>  | 0.000          | 0.000         | 0.000           | 0.000          |                   |
| <i>Gains / losses from exchange rate fluctuations</i>   | -0.018         | -0.357        | -0.085          | -0.550         |                   |
| <i>Riga City debt transaction</i>   | 0.000          | 0.001         | 0.000           | 0.000          |                   |
| <i>Superdividends</i>   | 3.120          | 3.120         | 3.120           | 3.120          | 3.120             |
|   | -0.610         | -0.359        | -0.087          | -0.390         |                   |
| Non-financial transactions not included in the working balance  |                |               |                 |                |                   |
| <i>Capital transfers</i>  | -7.417         | -4.836        | -3.141          | -3.141         | -6.782            |
| Difference between interest paid (+) and accrued (-)  |                |               |                 |                |                   |
| Other accounts receivable (+)   | 6.348          | 2.606         | -5.634          | 7.719          | 5.791             |
| <i>Difference in cash and time adjusted cash (personal income tax, Municipal fee for hosting visitors and tourists in Riga)</i> | 73.239         | 16.119        | 25.086          | 83.963         | -9.201            |
| <i>Advance payments</i>   | 82.431         | 6.445         | 23.959          | 58.788         | -15.428           |
| <i>Future period expenditures</i>   | 3.749          | -3.035        | -0.607          | 17.033         |                   |
| <i>Trade receivables</i>  | 2.979          | 5.400         | 1.350           | 16.643         |                   |
| <i>Other debtors</i>  | 1.851          | 3.381         | 2.685           | 0.354          |                   |
| Other accounts payable (-)  | -17.771        | 3.928         | -2.301          | -8.855         | 6.227             |
| <i>Correction of accrual adjustment of MoF EU funds MIS</i>   | -49.713        | -28.258       | 26.952          | -3.749         | -19.486           |
| <i>Accounts payable to suppliers and contractors</i>  | -11.133        | 16.132        | 18.616          | 33.457         | 3.000             |
| <i>Advance payments and future period revenues</i>  | -15.652        | -30.160       | 36.740          | -3.808         |                   |
| <i>Liabilities on personnel</i>   | -9.716         | 9.876         | 13.123          | -12.182        |                   |
| <i>Other creditors</i>  | -5.232         | -15.896       | -26.299         | -17.551        |                   |
| Working balance (+/-) of entities not part of local government  | -7.980         | -8.210        | -15.228         | -3.665         | -22.486           |
| Net lending (+)/ net borrowing (-) of other local government bodies   | 0.000          | 0.000         | 0.000           | 0.000          |                   |
| <i>Other government entities (balance of units reclassified from S.11 to S.1313)</i>  | -22.796        | -24.553       | -31.335         | 27.652         | -8.188            |
| Other adjustments (+/-)   | -22.796        | -24.553       | -31.335         | 27.652         | -8.188            |
| <i>Dividends paid by reclassified enterprises</i>   | 0.262          | -1.357        | -0.162          | -0.158         | -0.800            |
| <i>Interest receivable</i>  | -0.012         | -1.316        | -0.786          | -0.495         |                   |
| <i>Claims of non-life insurance and earned premiums</i>   | 0.146          | -0.126        | 0.062           | -0.231         |                   |
| <i>Correction of Ogre Art School PPP project</i>  | 0.043          | 0.000         | 0.477           | 0.483          |                   |
| <i>Non-tax correction</i>   | 0.085          | 0.085         | 0.085           | 0.085          | -0.800            |
| <b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>  | <b>-88.522</b> | <b>25.016</b> | <b>-141.207</b> | <b>66.156</b>  | <b>-6.831</b>     |

**Table 2D: Provision of the data, which explain the transition between the working balances and the social security deficit/surplus**

| Member State: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025   | Year           |                |                |                |                   |
|---|----------------|----------------|----------------|----------------|-------------------|
|   | 2021           | 2022           | 2023           | 2024           | 2025<br>(planned) |
| <b>Working balance in social security accounts</b>  | <b>200.524</b> | <b>343.526</b> | <b>251.413</b> | <b>337.135</b> | <b>399.889</b>    |
| Financial transactions included in the working balance  |                |                |                |                |                   |
| Loans (+/-)   | 0.000          | 0.000          | 0.000          | 0.000          | 0.400             |
| Equities (+/-)  | 0.000          | 0.000          | 0.000          | 0.000          |                   |
| Other financial transactions (+/-)  | 0.000          | 0.000          | 0.000          | 0.000          |                   |
| of which: transactions in debt liabilities (+/-)  | 0.000          | 0.000          | 0.000          | 0.000          | 0.400             |
| of which: net settlements under swap contracts (+/-)  | 0.000          | 0.000          | 0.000          | 0.000          |                   |
| Non-financial transactions not included in the working balance  | -0.118         | -0.112         | -0.107         | -0.095         |                   |
| <i>Revenues extra-budgetary funds received (MAXIMA)</i>   | -0.118         | -0.112         | -0.107         | -0.095         |                   |
| Difference between interest paid (+) and accrued (-)  | 0.000          | 0.000          | 0.000          | 0.000          | -21.229           |
| Other accounts receivable (+)   | 93.800         | -53.750        | 69.560         | 44.699         | 54.241            |
| <i>Difference in cash and time adjusted cash (social contributions)</i>   | 94.546         | -33.025        | 67.329         | 39.034         | 59.674            |
| <i>Future period expenditures</i>   | -0.774         | -20.799        | 2.301          | 5.620          |                   |
| <i>Trade receivables</i>  | 0.019          | 0.059          | -0.046         | 0.046          |                   |
| <i>Other debtors</i>  | 0.009          | 0.015          | -0.024         | -0.001         | -5.433            |
| Other accounts payable (-)  | -52.284        | -67.625        | -52.528        | -70.153        | -12.688           |
| <i>Liabilities related to the social contributions to be passed to the second pillar (with delay four-month lag)</i>                                      | -19.554        | -25.162        | -17.604        | -14.613        |                   |
| <i>Liabilities related to the personal income tax part of solidarity tax to be passed to the personal income tax account (with delay three-month lag)</i> | -3.379         | 1.295          | -1.382         | -2.020         |                   |
| <i>Accounts payable to suppliers and contractors</i>  | 0.000          | 0.127          | 0.007          | -0.174         |                   |
| <i>Liabilities on personnel</i>   | -0.069         | -0.188         | 0.108          | -0.065         |                   |
| <i>Lump sum payments for pension schemes</i>  | -29.314        | -43.702        | -34.019        | -52.850        |                   |
| <i>Other creditors</i>  | 0.032          | 0.005          | 0.362          | -0.431         | -12.688           |
| Working balance (+/-) of entities not part of social security funds   | 0.000          | 0.000          | 0.000          | 0.000          |                   |
| Net lending (+)/ net borrowing (-) of other social security bodies  | 0.000          | 0.000          | 0.000          | 0.000          |                   |
| Other adjustments (+/-)   | -0.002         | 0.846          | 19.569         | 33.270         | -63.949           |
| <i>Interest receivable</i>  | -0.002         | 0.851          | 19.570         | 33.159         |                   |
| <i>Claims of non-life insurance and earned premiums</i>   | 0.000          | -0.005         | -0.001         | 0.111          |                   |
| <i>Non-tax correction</i>   |                |                |                |                | -63.949           |
| <b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>   | <b>241.920</b> | <b>222.885</b> | <b>287.907</b> | <b>344.856</b> | <b>356.664</b>    |

**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: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025                  |  | Year             |                  |                  |                  |
|--|--|------------------|------------------|------------------|------------------|
|  |  | 2021             | 2022             | 2023             | 2024             |
| <b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>            |  | <b>2 331.046</b> | <b>1 753.617</b> | <b>934.313</b>   | <b>731.893</b>   |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                            |  | 832.047          | 90.594           | 545.909          | 909.559          |
| Currency and deposits (F.2)  |  | 542.914          | -9.577           | -105.460         | 707.012          |
| Debt securities (F.3)  |  | 1.232            | 0.201            | 216.007          | 80.134           |
| Loans (F.4)  |  | 35.485           | -3.429           | 55.166           | 17.806           |
| Increase (+)   |  | 67.349           | 40.194           | 79.598           | 151.276          |
| Reduction (-)  |  | -31.864          | -43.623          | -24.432          | -133.470         |
| Short term loans (F.41), net   |  | 0.003            | 0.057            | -0.090           | 0.000            |
| Long-term loans (F.42)   |  | 35.482           | -3.486           | 55.256           | 17.806           |
| Increase (+)   |  | 67.348           | 40.194           | 79.598           | 151.276          |
| Reduction (-)  |  | -31.866          | -43.680          | -24.342          | -133.470         |
| Equity and investment fund shares/units (F.5)  |  | 4.989            | -54.248          | -8.079           | 24.079           |
| Portfolio investments, net <sup>(2)</sup>  |  | 13.515           | 6.742            | -9.741           | 22.583           |
| Equity and investment fund shares/units other than portfolio investments                 |  | -8.526           | -60.990          | 1.662            | 1.496            |
| Increase (+)   |  | 2.605            | 2.757            | 3.186            | 2.030            |
| Reduction (-)  |  | -11.131          | -63.747          | -1.524           | -0.534           |
| Financial derivatives (F.71)   |  | -53.955          | -0.087           | -1.295           | -2.019           |
| Other accounts receivable (F.8)  |  | 300.835          | 157.055          | 386.814          | 78.880           |
| Other financial assets (F.1, F.6)  |  | 0.547            | 0.679            | 2.756            | 3.667            |
| <b>Adjustments <sup>(2)</sup></b>  |  | -1 223.583       | -612.093         | 90.313           | -412.104         |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                        |  | 19.184           | 0.000            | 0.000            | 0.000            |
| Net incurrence (-) of other accounts payable (F.8)                                       |  | -917.049         | -600.054         | 55.581           | -364.206         |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                         |  | -388.040         | -10.844          | -2.945           | -1.305           |
| Issuances above (-)/below (+) nominal value  |  | -16.155          | 9.922            | 86.543           | 11.726           |
| Difference between interest (D.41) accrued (-) and paid <sup>(4)</sup> (+)               |  | 27.556           | -11.439          | -47.658          | -60.268          |
| Redemptions/ repurchase of debt above (+)/below (-) nominal value                        |  | 0.000            | 0.000            | 0.000            | 0.000            |
| Appreciation (+)/depreciation (-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> |  | 55.808           | 0.122            | -0.039           | 2.085            |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                             |  | 0.000            | 0.000            | 0.000            | 0.000            |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)         |  | -4.887           | 0.200            | -1.169           | -0.136           |
| <b>Statistical discrepancies</b>   |  | 0.808            | -3.059           | -30.928          | -6.385           |
| Difference between capital and financial accounts (B.9-B.9f)                             |  | 0.808            | -3.059           | -30.928          | -6.385           |
| Other statistical discrepancies (+/-)  |  | 0.000            | 0.000            | 0.000            | 0.000            |
| <b>Change in general government (S.13) consolidated gross debt <sup>(1,2)</sup></b>      |  | <b>1 940.318</b> | <b>1 229.059</b> | <b>1 539.607</b> | <b>1 222.963</b> |

\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift.

(5) AF.2, AF.3 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: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025                  |  | Year              |                   |                   |                   |
|--|--|-------------------|-------------------|-------------------|-------------------|
|  |  | 2021              | 2022              | 2023              | 2024              |
| <b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>          |  | <b>2 484.444</b>  | <b>2 001.518</b>  | <b>1 081.013</b>  | <b>1 142.905</b>  |
| <b>Net acquisition (+) of financial assets<sup>(2)</sup></b>                             |  | 931.697           | 100.166           | 562.133           | 828.752           |
| Currency and deposits (F.2)  |  | 664.657           | -113.966          | -80.756           | 741.009           |
| Debt securities (F.3)  |  | 1.232             | 0.202             | 216.007           | 80.134            |
| Loans (F.4)  |  | 185.623           | 117.772           | 161.611           | 50.527            |
| <i>Increase (+)</i>  |  | 346.108           | 285.674           | 336.097           | 310.089           |
| <i>Reduction (-)</i>   |  | -160.485          | -167.902          | -174.486          | -259.562          |
| Short term loans (F.41), net   |  | -0.057            | -0.344            | -0.053            | -0.037            |
| Long-term loans (F.42)   |  | 185.680           | 118.116           | 161.664           | 50.564            |
| <i>Increase (+)</i>  |  | 345.041           | 285.674           | 336.203           | 310.089           |
| <i>Reduction (-)</i>   |  | -159.361          | -167.558          | -174.539          | -259.525          |
| Equity and investment fund shares/units (F.5)  |  | 5.034             | -54.350           | -7.715            | 23.991            |
| Portfolio investments, net <sup>(2)</sup>  |  | 13.515            | 6.742             | -9.741            | 22.583            |
| Equity and investment fund shares/units other than portfolio investments                 |  | -8.481            | -61.092           | 2.026             | 1.408             |
| <i>Increase (+)</i>  |  | 2.015             | 2.199             | 2.039             | 1.552             |
| <i>Reduction (-)</i>   |  | -10.496           | -63.291           | -0.013            | -0.144            |
| Financial derivatives (F.71)   |  | -53.955           | -0.087            | -1.295            | -2.019            |
| Other accounts receivable (F.8)  |  | 128.602           | 149.911           | 272.001           | -67.963           |
| Other financial assets (F.1, F.6)  |  | 0.504             | 0.684             | 2.280             | 3.073             |
| <b>Adjustments<sup>(2)</sup></b>   |  | -1 080.400        | -462.815          | 133.979           | -348.976          |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                        |  | 19.184            | 0.000             | 0.000             | 0.000             |
| Net incurrence (-) of other accounts payable (F.8)                                       |  | -773.467          | -450.810          | 117.315           | -265.824          |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                         |  | -387.809          | -10.681           | -2.945            | -1.305            |
| Issuances above (-)/below (+) nominal value  |  | -16.155           | 9.922             | 86.543            | 11.726            |
| Difference between interest (D.41) accrued (-) and paid <sup>(4)</sup> (+)               |  | 27.963            | -11.568           | -66.450           | -95.517           |
| Redemptions/ repurchase of debt above (+)/below (-) nominal value                        |  | 0.000             | 0.000             | 0.000             | 0.000             |
| Appreciation (+)/depreciation (-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> |  | 55.818            | 0.122             | -0.039            | 2.085             |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                             |  | 0.000             | 0.000             | 0.000             | 0.000             |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)         |  | -5.934            | 0.200             | -0.445            | -0.141            |
| <b>Statistical discrepancies</b>   |  | 1.539             | -2.862            | -27.512           | 0.233             |
| Difference between capital and financial accounts (B.9-B.9f)                             |  | 1.539             | -2.862            | -27.512           | 0.233             |
| Other statistical discrepancies (+/-)  |  | 0.000             | 0.000             | 0.000             | 0.000             |
| <b>Change in central government (S.1311) consolidated gross debt<sup>(1, 2)</sup></b>    |  | <b>2 337.280</b>  | <b>1 636.007</b>  | <b>1 749.613</b>  | <b>1 622.914</b>  |
| <b>Central government contribution to general government debt (a=b-c)<sup>(5)</sup></b>  |  | <b>14 399.425</b> | <b>15 918.928</b> | <b>17 573.742</b> | <b>19 163.254</b> |
| Central government gross debt (level) (b) <sup>(2, 5)</sup>                              |  | 16 017.559        | 17 653.566        | 19 403.179        | 21 026.093        |
| Central government holdings of other sub sectors debt (level) (c) <sup>(5)</sup>         |  | 1 618.134         | 1 734.638         | 1 829.437         | 1 862.839         |

\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift.

(2) Consolidated within central government.

(5) AF.2, AF.3 and AF.4. At face value.

(3) Due to exchange-rate movements.

**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: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025                  | Year             |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|
|  | 2021             | 2022             | 2023             | 2024             |
| <b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>            | <b>88.522</b>    | <b>-25.016</b>   | <b>141.207</b>   | <b>-66.156</b>   |
| Net acquisition (+) of financial assets <sup>(2)</sup>                                   | 131.050          | 136.114          | -139.101         | 17.842           |
| Currency and deposits (F.2)  | 31.181           | 121.871          | -161.954         | -55.352          |
| Debt securities (F.3)  | 0.000            | -0.001           | 0.000            | 0.000            |
| Loans (F.4)  | 1.143            | -0.919           | 0.784            | 0.713            |
| <i>Increase (+)</i>  | 2.101            | 4.775            | 0.926            | 3.516            |
| <i>Reduction (-)</i>   | -0.958           | -5.694           | -0.142           | -2.803           |
| Short term loans (F.41), net   | 0.000            | 0.000            | 0.000            | 0.000            |
| Long-term loans (F.42)   | 1.143            | -0.919           | 0.784            | 0.713            |
| <i>Increase (+)</i>  | 2.101            | 4.775            | 0.926            | 3.516            |
| <i>Reduction (-)</i>   | -0.958           | -5.694           | -0.142           | -2.803           |
| Equity and investment fund shares/units (F.5)  | -0.045           | 0.102            | -0.364           | 0.088            |
| Portfolio investments, net <sup>(2)</sup>  | 0.000            | 0.000            | 0.000            | 0.000            |
| Equity and investment fund shares/units other than portfolio investments                 | -0.045           | 0.102            | -0.364           | 0.088            |
| <i>Increase (+)</i>  | 0.590            | 0.558            | 1.147            | 0.478            |
| <i>Reduction (-)</i>   | -0.635           | -0.456           | -1.511           | -0.390           |
| Financial derivatives (F.71)   | 0.000            | 0.000            | 0.000            | 0.000            |
| Other accounts receivable (F.8)  | 98.728           | 15.061           | 21.956           | 71.910           |
| Other financial assets (F.1, F.6)  | 0.043            | 0.000            | 0.477            | 0.483            |
| <b>Adjustments<sup>(2)</sup></b>   | <b>-99.132</b>   | <b>-40.096</b>   | <b>11.685</b>    | <b>13.851</b>    |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                        | 0.000            | 0.000            | 0.000            | 0.000            |
| Net incurrence (-) of other accounts payable (F.8)                                       | -99.619          | -35.434          | 25.616           | 11.787           |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                         | -0.231           | -0.163           | 0.000            | 0.000            |
| Issuances above (-)/below (+) nominal value  | 0.000            | 0.000            | 0.000            | 0.000            |
| Difference between interest (D.41) accrued (-) and paid <sup>(4)</sup> (+)               | -0.319           | -4.499           | -13.206          | 2.059            |
| Redemptions/repurchase of debt above (+)/below (-) nominal value                         | 0.000            | 0.000            | 0.000            | 0.000            |
| Appreciation (+)/depreciation (-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | -0.010           | 0.000            | 0.000            | 0.000            |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                             | 0.000            | 0.000            | 0.000            | 0.000            |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)         | 1.047            | 0.000            | -0.725           | 0.005            |
| <b>Statistical discrepancies</b>   | <b>-0.732</b>    | <b>-0.199</b>    | <b>-3.417</b>    | <b>-6.619</b>    |
| Difference between capital and financial accounts (B.9-B.9f)                             | -0.732           | -0.199           | -3.417           | -6.619           |
| Other statistical discrepancies (+/-)  | 0.000            | 0.000            | 0.000            | 0.000            |
| <b>Change in local government (S.1313) consolidated gross debt<sup>(1,2)</sup></b>       | <b>119.708</b>   | <b>70.803</b>    | <b>10.374</b>    | <b>-41.082</b>   |
| <b>Local government contribution to general government debt (a=b-c)<sup>(5)</sup></b>    | <b>1 870.554</b> | <b>1 923.874</b> | <b>2 071.498</b> | <b>2 051.770</b> |
| Local government gross debt (level) (b) <sup>(2,5)</sup>                                 | 2 253.120        | 2 323.923        | 2 334.297        | 2 293.215        |
| Local government holdings of other sub sectors debt (level) (c) <sup>(5)</sup>           | 382.566          | 400.049          | 262.799          | 241.445          |

\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift.

(2) Consolidated within local government.

(5) AF.2, AF.3 and AF.4. At face value.

(3) Due to exchange-rate movements.

**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: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025   | Year                                    |                   |                   |                   |
|---|---|-------------------|-------------------|-------------------|
|   | 2021                                    | 2022              | 2023              | 2024              |
| <b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>                                | <b>-241.920</b>                         | <b>-222.885</b>   | <b>-287.907</b>   | <b>-344.856</b>   |
| <b>Net acquisition (+) of financial assets<sup>(2)</sup></b>  | 306.177                                 | 290.862           | 351.959           | 424.790           |
| Currency and deposits (F.2)   | 212.377                                 | 344.617           | 282.400           | 379.980           |
| Debt securities (F.3)   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Loans (F.4)   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <i>Increase (+)</i>   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <i>Reduction (-)</i>  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Short term loans (F.41), net  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Long-term loans (F.42)  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <i>Increase (+)</i>   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <i>Reduction (-)</i>  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Equity and investment fund shares/units (F.5)   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Portfolio investments, net <sup>(2)</sup>   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Equity and investment fund shares/units other than portfolio investments  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <i>Increase (+)</i>   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <i>Reduction (-)</i>  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Financial derivatives (F.71)  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Other accounts receivable (F.8)   | 93.800                                  | -53.750           | 69.560            | 44.699            |
| Other financial assets (F.1, F.6)   | 0.000                                   | -0.005            | -0.001            | 0.111             |
| <b>Adjustments<sup>(2)</sup></b>  | <b>-64.258</b>                          | <b>-67.977</b>    | <b>-64.053</b>    | <b>-79.935</b>    |
| Net incurrence (-) of liabilities in financial derivatives (F.71)   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Net incurrence (-) of other accounts payable (F.8)  | -64.258                                 | -67.977           | -64.053           | -79.935           |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Issuances above (-)/below (+) nominal value   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Difference between interest (D.41) accrued (-) and paid <sup>(4)</sup> (+)  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Redemptions/repurchase of debt above (+)/below (-) nominal value  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Appreciation (+)/depreciation (-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>                          | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)                                  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <b>Statistical discrepancies</b>  | <b>0.001</b>                            | <b>0.000</b>      | <b>0.001</b>      | <b>0.001</b>      |
| Difference between capital and financial accounts (B.9-B.9f)  | 0.001                                   | 0.000             | 0.001             | 0.001             |
| Other statistical discrepancies (+/-)   | 0.000                                   | 0.000             | 0.000             | 0.000             |
| <b>Change in social security (S.1314) consolidated gross debt<sup>(1, 2)</sup></b>                                | <b>0.000</b>                            | <b>0.000</b>      | <b>0.000</b>      | <b>0.000</b>      |
| <b>Social security contribution to general government debt (a=b-c)<sup>(5)</sup></b>                              | <b>-1 460.141</b>                       | <b>-1 803.907</b> | <b>-2 066.737</b> | <b>-2 413.558</b> |
| Social security gross debt (level) (b) <sup>(2, 5)</sup>  | 0.000                                   | 0.000             | 0.000             | 0.000             |
| Social security holdings of other sub sectors debt (level) (c) <sup>(5)</sup>                                     | 1 460.141                               | 1 803.907         | 2 066.737         | 2 413.558         |
| <b>*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.</b>    |   |                   |                   |                   |
| (1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases. | (4) Including capital uplift.           |                   |                   |                   |
| (2) Consolidated within social security.  | (5) AF.2, AF.3 and AF.4. At face value. |                   |                   |                   |
| (3) Due to exchange-rate movements.   |   |                   |                   |                   |

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

| Statement<br>Number | Member State: LATVIA<br>Data are in millions of EUR<br>Date: 13/10/2025  | Year       |            |            |            |                   |
|---------------------|--|------------|------------|------------|------------|-------------------|
|                     |  | 2021       | 2022       | 2023       | 2024       | 2025<br>(planned) |
| 2                   | <b>Trade credits and advances (AF.81 L)</b>  | 345.697    | 521.430    | 394.479    | 390.188    | L                 |
| 3                   | <b>Amount outstanding in the government debt from the financing of public undertakings</b>   | 170.395    | 186.994    | 210.299    | 180.376    | L                 |
|                     | <i>Data:</i>   | .....      | .....      | .....      | .....      | .....             |
|                     | <i>Institutional characteristics:</i>  | .....      | .....      | .....      | .....      | .....             |
| 4                   | <b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b> | .....      | .....      | .....      | .....      | .....             |
|                     | i) the extent of these differences:  | .....      | .....      | .....      | .....      | .....             |
|                     | ii) the reasons for these differences:   | .....      | .....      | .....      | .....      | .....             |
| 10                  | <b>Gross National Income at current market prices (B.5*g)(1)</b>   | 31 679.358 | 35 455.372 | 38 650.316 | 39 522.605 | 41 281.300        |
|                     | (1) Data to be provided in particular when GNI is substantially greater than GDP.<br>L - Not available                                   |            |            |            |            |                   |