national treasury
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MEDIA STATEMENT

STATEMENT OF THE NATIONAL GOVERNMENT'S REVENUE, EXPENDITURE AND BORROWING

AS AT 31 MAY 2026

The following statements of revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act of 1999.

The revenue, expenditure and borrowing figures have been updated to be in line with the budget review tabled in Parliament in February 2026. The tables below indicate national government's revenue and expenditure for the reporting month, together with comparable figures for the corresponding month for the previous fiscal year. These figures correspond with the information in the Summary Statement.

Revenue and expenditure for the fiscal year to date are expressed as a percentage of the budget estimate for 2026/27 and preliminary outcome for 2025/26.

Revenue

R million	May	Year to date	% of revised estimate/ preliminary outcome
2026/27	146 532	264 080	12.68
2025/26	136 957	241 430	12.11

Expenditure

R million	May	Year to date	% of revised estimate/ preliminary outcome
2026/27	161 152	342 266	14.36
2025/26	147 072	316 175	13.60

MEDIA STATEMENT

Expenditure as per economic classification[1]

R million	May 2026	May 2025	% Change[2]
Voted funds			
Current payments	25 112	24 934	0.71
Transfers and subsidies	67 084	58 601	14.48
Payments for capital assets	864	1 033	(16.38)
Payments for financial assets	6	4	46.99
Total voted funds	**93 066**	**84 571**	**10.04**
Direct charges			
Current payments	6 487	6 745	(3.83)
Transfers and subsidies	61 508	55 627	10.57
Payments for financial assets	92	129	(28.65)
Total direct charges	**68 086**	**62 501**	**8.94**
Total expenditure	**161 152**	**147 072**	**9.57**

1) Components may not add up due to rounding off

2)Year-on-year percentage change. Dash (-) denotes a value more than a 100 percentage points.

Table 3 sets out the financing for the reporting month compared with the preliminary outcome for the same reporting month in the previous fiscal year. The following table contains a summary of information relating to total financing (gross):

Financing

R million	May 2026	May 2025
Domestic short-term loans (net)	2 000	2 359
Domestic long-term loans	24 870	37 306
Foreign loans	-	-
Change in cash and other balances[1]	(11 459)	(28 605)
Total financing	**15 412**	**11 061**

1) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement.

A cash flow schedule for the Exchequer Account is included as Table 4, summarising exchequer revenue and departmental requisitions from the National Revenue Fund (NRF). These flows differ from the actual receipts and outlays in Tables 1 and 2, mainly because of timing differences between the cashbook transactions of departments and South African Revenue Service (SARS).

Tables 1-5 are available in both Microsoft Excel and PDF formats on the National Treasury website (www.treasury.gov.za). Navigate to *Communications & Media link – Press Releases – Monthly Press Releases*.

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