

**CUADRO 4**  
**ESTADO DE OPERACIONES DE GOBIERNO 2025**  
**GOBIERNO CENTRAL PRESUPUESTARIO 5/**  
**Moneda Nacional**  
**Millones de Pesos**

|                                                              | Enero            | Febrero            | Marzo              | 1°Trim.            | Abril            | Mayo               | Junio              | 2°Trim.            | 1°Sem.             | Julio            | Acumulado          |
|--------------------------------------------------------------|------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|
| <b>TRANSACCIONES QUE AFECTAN EL PATRIMONIO NETO</b>          |                  |                    |                    |                    |                  |                    |                    |                    |                    |                  |                    |
| <b>INGRESOS</b>                                              | 6.941.957        | 5.003.670          | 5.472.886          | 17.418.512         | 9.810.069        | 2.997.910          | 5.261.585          | 18.069.563         | 35.488.076         | 5.980.440        | 41.468.516         |
| Ingresos tributarios netos 6/                                | 6.138.543        | 4.293.753          | 4.734.164          | 15.166.461         | 9.073.462        | 2.265.018          | 4.582.745          | 15.921.225         | 31.087.686         | 5.082.009        | 36.169.695         |
| Tributación minería privada 4/                               | 302.146          | 257.431            | 352.656            | 912.233            | 1.333.513        | 287.131            | 409.067            | 2.029.711          | 2.941.944          | 311.697          | 3.253.641          |
| Tributación resto contribuyentes                             | 5.836.397        | 4.036.322          | 4.381.508          | 14.254.228         | 7.739.949        | 1.977.887          | 4.173.678          | 13.891.514         | 28.145.741         | 4.770.312        | 32.916.054         |
| Cobre bruto                                                  | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| Imposiciones previsionales                                   | 312.705          | 388.434            | 334.975            | 1.036.114          | 324.418          | 326.370            | 362.757            | 1.013.545          | 2.049.659          | 349.314          | 2.398.973          |
| Donaciones                                                   | 3.929            | 1.420              | 20.779             | 26.128             | 17.226           | 1.434              | 3.998              | 22.658             | 48.786             | 5.213            | 54.000             |
| Rentas de la propiedad                                       | 150.666          | 32.693             | 21.390             | 204.749            | 99.055           | 58.242             | 48.268             | 205.565            | 410.314            | 94.420           | 504.734            |
| Ingresos de operación                                        | 108.741          | 149.454            | 129.383            | 387.578            | 123.770          | 129.723            | 109.988            | 363.481            | 751.059            | 125.653          | 876.712            |
| Otros ingresos 6/                                            | 227.373          | 137.916            | 232.194            | 597.483            | 172.139          | 217.123            | 153.828            | 543.089            | 1.140.572          | 323.831          | 1.464.403          |
| <b>GASTOS</b>                                                | 5.559.973        | 5.284.387          | 6.105.718          | 16.950.077         | 5.908.036        | 5.322.290          | 5.815.568          | 17.045.894         | 33.995.971         | 5.548.383        | 39.544.354         |
| Personal                                                     | 1.452.099        | 1.261.064          | 1.632.117          | 4.345.280          | 1.285.753        | 1.260.770          | 1.625.071          | 4.171.594          | 8.516.874          | 1.272.978        | 9.789.852          |
| Bienes y servicios de consumo y producción                   | 658.232          | 548.944            | 683.659            | 1.890.835          | 546.731          | 520.541            | 525.675            | 1.592.947          | 3.483.782          | 530.715          | 4.014.497          |
| Intereses                                                    | 331.767          | 10.255             | 414.762            | 756.783            | 431.129          | 137.174            | 5.464              | 573.766            | 1.330.550          | 334.210          | 1.664.759          |
| Subsidios y donaciones                                       | 1.845.319        | 2.109.229          | 2.023.908          | 5.978.457          | 2.384.623        | 2.011.813          | 2.379.953          | 6.776.389          | 12.754.845         | 2.128.013        | 14.882.858         |
| Prestaciones previsionales 1/                                | 1.256.831        | 1.332.302          | 1.328.813          | 3.917.946          | 1.232.351        | 1.372.069          | 1.255.734          | 3.860.154          | 7.778.100          | 1.252.811        | 9.030.911          |
| Otros                                                        | 15.724           | 22.594             | 22.458             | 60.776             | 27.449           | 19.924             | 23.671             | 71.043             | 131.819            | 29.657           | 161.477            |
| <b>RESULTADO OPERATIVO BRUTO</b>                             | 1.381.984        | (280.717)          | (632.832)          | 468.435            | 3.902.033        | (2.324.380)        | (553.983)          | 1.023.670          | 1.492.105          | 432.057          | 1.924.162          |
| <b>TRANSACCIONES EN ACTIVOS NO FINANCIEROS</b>               |                  |                    |                    |                    |                  |                    |                    |                    |                    |                  |                    |
| <b>ADQUISICION NETA DE ACTIVOS NO FINANCIEROS</b>            | 571.469          | 830.509            | 1.019.230          | 2.421.208          | 1.046.147        | 978.583            | 911.686            | 2.936.416          | 5.357.624          | 886.658          | 6.244.282          |
| Venta de activos físicos                                     | 775              | 74                 | 120                | 969                | 214              | 234                | 613                | 1.061              | 2.030              | 515              | 2.545              |
| Inversión                                                    | 71.950           | 398.038            | 503.648            | 973.637            | 440.290          | 417.352            | 393.806            | 1.251.448          | 2.225.085          | 293.331          | 2.518.416          |
| Transferencias de capital                                    | 500.294          | 432.545            | 515.702            | 1.448.540          | 606.071          | 561.466            | 518.493            | 1.686.029          | 3.134.569          | 593.842          | 3.728.411          |
| <b>TOTAL INGRESOS 2/</b>                                     | <b>6.942.732</b> | <b>5.003.743</b>   | <b>5.473.005</b>   | <b>17.419.481</b>  | <b>9.810.283</b> | <b>2.998.144</b>   | <b>5.262.197</b>   | <b>18.070.625</b>  | <b>35.490.106</b>  | <b>5.980.955</b> | <b>41.471.061</b>  |
| <b>TOTAL GASTOS 3/</b>                                       | <b>6.132.217</b> | <b>6.114.970</b>   | <b>7.125.067</b>   | <b>19.372.254</b>  | <b>6.954.397</b> | <b>6.301.107</b>   | <b>6.727.867</b>   | <b>19.983.371</b>  | <b>39.355.625</b>  | <b>6.435.556</b> | <b>45.791.181</b>  |
| <b>PRESTAMO NETO/ENDEUDAMIENTO NETO</b>                      | <b>810.516</b>   | <b>(1.111.227)</b> | <b>(1.652.062)</b> | <b>(1.952.773)</b> | <b>2.855.887</b> | <b>(3.302.963)</b> | <b>(1.465.670)</b> | <b>(1.912.746)</b> | <b>(3.865.519)</b> | <b>(454.601)</b> | <b>(4.320.120)</b> |
| <b>TRANSACCIONES EN ACTIVOS FINANCIEROS (FINANCIAMIENTO)</b> |                  |                    |                    |                    |                  |                    |                    |                    |                    |                  |                    |
| <b>ADQUISICION NETA DE ACTIVOS FINANCIEROS</b>               | (838.169)        | 1.401.872          | (2.333.803)        | (1.770.100)        | 5.200.059        | (1.954.800)        | (251.687)          | 2.993.572          | 1.223.473          | 188.073          | 1.411.546          |
| Préstamos                                                    | (1.293.803)      | (92.717)           | 25.953             | (1.360.567)        | 32.519           | 132.956            | 119.152            | 284.627            | (1.075.940)        | 59.459           | (1.016.481)        |
| Otorgamiento de préstamos                                    | 169.620          | 162.500            | 209.610            | 541.730            | 236.787          | 224.293            | 198.982            | 660.063            | 1.201.794          | 173.136          | 1.374.929          |
| Recuperación de préstamos                                    | 1.463.423        | 255.217            | 183.657            | 1.902.297          | 204.269          | 91.338             | 79.830             | 375.437            | 2.277.734          | 113.676          | 2.391.410          |
| Títulos y valores                                            | 321.667          | 2.024.378          | (2.887.606)        | (541.560)          | 1.279.075        | 213.013            | 436.257            | 1.928.345          | 1.386.785          | 143.493          | 1.530.278          |
| Inversión financiera                                         | 1.435.255        | 2.050.265          | (2.662.578)        | 822.942            | 1.279.077        | 216.174            | 493.592            | 1.988.843          | 2.811.785          | 143.631          | 2.955.417          |
| Venta de activos financieros                                 | 1.113.588        | 25.887             | 225.028            | 1.364.503          | 1                | 3.161              | 57.335             | 60.497             | 1.425.000          | 138              | 1.425.139          |
| Operaciones de cambio                                        | (448.918)        | (446.795)          | 31.649             | (864.064)          | 1.863.791        | (403.504)          | (717.192)          | 743.095            | (120.969)          | (570.755)        | (691.724)          |
| Caja                                                         | 582.885          | (82.995)           | 496.201            | 996.092            | 2.024.674        | (1.897.265)        | (89.904)           | 37.505             | 1.033.597          | 555.876          | 1.589.473          |
| Fondos Especiales                                            | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| Giros                                                        | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| Depósitos                                                    | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| Ajustes por Rezagos Fondos Especiales                        | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| Anticipo de gastos                                           | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| <b>PASIVOS NETOS INCURRIDOS</b>                              | (1.648.685)      | 2.513.099          | (681.741)          | 182.673            | 2.344.172        | 1.348.163          | 1.213.983          | 4.906.318          | 5.088.992          | 642.674          | 5.731.666          |
| Endeudamiento Externo Neto                                   | 0                | (1.730)            | (10.033)           | (11.763)           | (134)            | (3.113)            | (133)              | (3.380)            | (15.142)           | (342)            | (15.484)           |
| Endeudamiento                                                | 0                | 0                  | 0                  | 0                  | 387              | 0                  | 0                  | 387                | 387                | 0                | 387                |
| Bonos                                                        | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| Resto                                                        | 0                | 0                  | 0                  | 0                  | 387              | 0                  | 0                  | 387                | 387                | 0                | 387                |
| Amortizaciones                                               | 0                | 1.730              | 10.033             | 11.763             | 521              | 3.113              | 133                | 3.766              | 15.529             | 342              | 15.871             |
| Endeudamiento Interno Neto                                   | (1.634.370)      | 2.523.874          | (659.662)          | 229.842            | 2.354.733        | 1.361.594          | 1.224.831          | 4.941.157          | 5.171.000          | 653.197          | 5.824.196          |
| Endeudamiento                                                | 0                | 2.550.407          | 2.404.680          | 4.955.086          | 3.844.381        | 2.444.192          | 1.360.523          | 7.649.096          | 12.604.182         | 705.553          | 13.309.735         |
| Bonos                                                        | 0                | 2.550.407          | 2.404.680          | 4.955.086          | 3.844.381        | 2.444.192          | 1.360.523          | 7.649.096          | 12.604.182         | 705.553          | 13.309.735         |
| Resto                                                        | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  | 0                | 0                  |
| Amortizaciones                                               | 1.634.370        | 26.532             | 3.064.342          | 4.725.244          | 1.489.649        | 1.082.598          | 135.692            | 2.707.939          | 7.433.183          | 52.356           | 7.485.538          |
| Bonos de Reconocimiento                                      | (14.315)         | (9.045)            | (12.046)           | (35.406)           | (10.427)         | (10.318)           | (10.715)           | (31.459)           | (66.866)           | (10.181)         | (77.046)           |
| <b>FINANCIAMIENTO</b>                                        | <b>810.516</b>   | <b>(1.111.227)</b> | <b>(1.652.062)</b> | <b>(1.952.773)</b> | <b>2.855.887</b> | <b>(3.302.963)</b> | <b>(1.465.670)</b> | <b>(1.912.746)</b> | <b>(3.865.519)</b> | <b>(454.601)</b> | <b>(4.320.120)</b> |

1/ Excluye el pago de bonos de reconocimiento, que se clasifica entre las partidas de financiamiento.

2/ Ingresos de Transacciones que afectan el Patrimonio Neto más Venta de activos físicos clasificada en Transacciones en Activos no Financieros.

3/ Gastos de Transacciones que afectan el Patrimonio Neto más Inversión y Transferencias de capital clasificadas en Transacciones en Activos No Financieros.

4/ Comprende los impuestos a la renta pagados por las diez mayores empresas.

5/ Cierre estadístico: 26 de agosto de 2025. Los datos presentados se encuentran sujetos a revisiones en entregas posteriores.

6/ Incluye reclasificación de cuentas presupuestarias de fluctuación deudores. Para más información, ver Recuadro 2 del Informe de Finanzas Públicas del primer trimestre de 2025.