

ESA-CONSOLIDATED FINANCIAL BALANCE	2016b	2016	2017b	2017	2018b	2018	2019b[1]	2019	2020b**	2020b 1BA**	2020b 2BA**	2020	2021b**	2021	2022b**
	====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
Operating revenues	39,404.2	39,387.8	42,099.1	42,678.4	42,454.2	42,843.0	45,019.9	45,302.4	45,380.8	44,449.7	42,777.3	43,046.0	47,285.5	47,612.7	49,695.3
Operating expenditures	37,043.1	36,510.5	39,434.2	39,130.1	40,796.2	40,323.3	42,875.5	41,860.4	43,394.0	46,360.0	47,138.5	45,412.5	49,592.8	46,547.4	49,574.6
Operating margin	2,361.0	2,877.3	2,664.9	3,548.3	1,658.0	2,519.6	2,144.4	3,442.0	1,986.9	-1,910.3	-4,361.2	-2,366.5	-2,307.3	1,065.3	120.7
<i>% of operating revenues</i>	6.0%	7.3%	6.3%	8.3%	3.9%	5.9%	4.8%	7.6%	4.4%	-4.3%	-10.2%	-5.5%	-4.9%	2.2%	0.2%
Capital revenues (excluding new borrowing)	1,368.2	2,137.7	1,473.7	1,571.1	2,022.6	1,878.0	1,787.5	1,852.5	1,930.9	2,319.1	2,319.1	1,766.4	2,652.5	2,266.9	2,843.4
Capital expenditures (without debt repayment)	6,360.6	5,775.4	6,712.7	6,010.0	7,330.6	6,082.6	7,377.8	6,378.0	8,826.7	10,085.1	7,650.7	6,402.8	7,858.2	7,112.5	8,156.9
Global revenues (excluding new borrowing)	40,772.4	41,525.5	43,572.8	44,249.5	44,476.8	44,720.9	46,807.4	47,154.9	47,311.8	46,768.8	45,096.4	44,812.4	49,938.0	49,879.6	52,538.7
Global expenditures (without debt repayment)	43,403.7	42,285.9	46,146.9	45,140.1	48,126.8	46,405.9	50,253.3	48,238.4	52,220.7	56,445.0	54,789.3	51,815.3	57,451.0	53,659.9	57,731.5
Surplus (deficit) before new borrowing and debt repayment (not taking underused capacity and difference between commitment participation budget and payment participation into account)	-2,631.3	-760.4	-2,574.1	-890.5	-3,650.0	-1,685.0	-3,445.9	-1,083.5	-4,908.9	-9,676.3	-9,692.8	-7,002.9	-7,513.0	-3,780.3	-5,192.8
<i>% of total revenues</i>	-6.5%	-1.8%	-5.9%	-2.0%	-8.2%	-3.8%	-7.4%	-2.3%	-10.4%	-20.7%	-21.5%	-15.6%	-15.0%	-7.6%	-9.9%
ESA-consolidated revenues	39,574.6	39,613.5	42,301.4	42,846.3	42,625.4	42,992.6	45,255.8	45,582.8	45,684.8	44,763.2	43,090.9	43,301.5	47,610.2	47,988.6	49,967.1
Global expenditures (without debt repayment)	43,403.7	42,285.9	46,146.9	45,140.1	48,126.8	46,405.9	50,253.3	48,238.4	52,214.1	56,445.0	54,789.3	51,815.3	57,451.0	53,659.9	57,731.5
<i>Participations</i>	-3,163.7	-3,114.7	-2,785.8	-2,774.9	-3,074.8	-2,349.6	-3,092.0	-2,412.8	-4,705.4	-5,903.4	-3,472.7	-2,527.5	-3,313.3	-2,924.9	-3,279.8
<i>Settlement Job Discount</i>		0.0		0.0											
<i>Evolution reserves Pension Fund</i>		0.0		0.0											
<i>Evolution reserves Pension Fund Flemish TV (VRT)</i>		0.0		0.0											
<i>ESA-correction wages December 2011</i>		0.0		0.0											
<i>Evolution reserves Care Fund</i>		-4.9		0.0											
<i>Evolution reserves BAM</i>		0.0													
<i>reclassification DBFM Scholen van Morgen</i>	515.8	528.1	132.5	0.0	4.1	4.1	3.3	3.3	0.6	1.1	1.1	1.1	7.2	7.2	2.6
<i>reclassification alternative finance VIPA</i>	-50.1		-89.5	0.0	-92.5	-93.8	-96.5	-97.8	0.0	0.0	0.0				
<i>VIAPASS</i>			-1.5	0.0	-1.5		-1.5		-1.5	-1.5	-1.5				
<i>reclassification VMSW</i>				0.0											
<i>reclassification VWF</i>				0.0											
<i>Consolidation Tunnel Liefkenshoek</i>															
<i>Hospitalinfrastructure</i>	-160.3		-236.3		-239.7	-296.3	-262.7	-251.5							
<i>Lock Terneuzen</i>	-49.6		-48.2		24.1	18.5	96.9	-0.2	26.8						
<i>VAC Brussels</i>	-44.0		-4.0												
<i>fund PMV</i>	0.3	0.3	0.0												
<i>reclassification Amoras</i>	-4.7		-4.7		-4.7	-4.8									
<i>ESA-correction DAB Emission Rights</i>	-3.2														
<i>University Hospital Ghent</i>			-50.5												
<i>Other reclassifications and corrections</i>	84.5	-38.3	4.9	-325.8	-8.9	6.8	-553.9	-15.3	-9.9	-10.0	-10.0	20.4	-2.7	-3.7	-1.6
<i>one off expenditures asylum crisis</i>	-94.4														
<i>Pension contribution</i>															
ESA-consolidated expenditures	40,434.3	39,656.3	43,063.8	42,039.4	44,732.9	43,690.8	46,346.9	45,464.2	47,524.7	50,519.0	51,306.3	49,309.4	54,142.2	50,738.5	54,452.8
Underused capacity	489.5		690.6		891.1		958.3		1,216.5	1,251.1	1,251.1		1,237.0		1,223.2
ESA result	-370.2	-42.8	-71.8	806.9	-1,216.4	-698.1	-132.8	118.7	-623.4	-4,504.7	-6,964.3	-6,007.9	-5,295.1	-2,749.9	-3,262.5
Impact Liquidation Gemeentelijke Holding															
ESA result 1st BA 2011 without impact Liquidation Gemeentelijke Holding															
ESA result after correction for budgetary target review (Oosterweel construction & Economic recovery plan)							2.0	185.8	-431.5	-4,403.0	-6,862.6	-5,889.3	-4,197.8	-2,364.6	-2,254.6
Oosterweel construction													146.1	225.4	246.9
Economic recovery plan - Flemish Resilience: 4,300 million euros expenditures and 2,255 million euros revenues (EU grants)													951.2	159.9	760.9

[1] initial budget