

**CUADRO 3**  
**ESTADO DE OPERACIONES DE GOBIERNO 2025**  
**GOBIERNO CENTRAL PRESUPUESTARIO 5/**  
**Moneda Nacional + Moneda Extranjera**  
**Millones de Pesos**

|                                                              | Ley Aprobada       | Enero            | Febrero            | Marzo              | 1°Trim.            | Abril            | Mayo               | Junio              | 2°Trim.            | 1°Sem.             |
|--------------------------------------------------------------|--------------------|------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|--------------------|
| <b>TRANSACCIONES QUE AFECTAN EL PATRIMONIO NETO</b>          |                    |                  |                    |                    |                    |                  |                    |                    |                    |                    |
| <b>INGRESOS</b>                                              | 77.867.295         | 7.024.807        | 5.049.269          | 5.686.306          | 17.760.382         | 9.855.571        | 3.056.320          | 5.636.920          | 18.548.811         | 36.309.193         |
| Ingresos tributarios netos 6/                                | 65.303.707         | 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         |
| Tributación minería privada 4/                               | 5.285.847          | 302.146          | 257.431            | 352.656            | 912.233            | 1.333.513        | 287.131            | 409.067            | 2.029.711          | 2.941.944          |
| Tributación resto contribuyentes                             | 60.017.860         | 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         |
| Cobre bruto                                                  | 1.774.042          | 81.469           | 118.984            | 136.404            | 336.857            | 113.269          | 114.434            | 147.032            | 374.735            | 711.592            |
| Imposiciones previsionales                                   | 3.684.175          | 312.705          | 388.434            | 334.975            | 1.036.114          | 324.418          | 326.370            | 362.757            | 1.013.545          | 2.049.659          |
| Donaciones                                                   | 114.738            | 3.929            | 1.420              | 20.779             | 26.128             | 17.226           | 1.434              | 3.998              | 22.658             | 48.786             |
| Rentas de la propiedad                                       | 1.821.310          | 184.064          | 62.425             | 54.782             | 301.271            | 132.178          | 97.370             | 81.921             | 311.470            | 612.740            |
| Ingresos de operación                                        | 1.229.870          | 109.545          | 149.658            | 129.937            | 389.140            | 124.179          | 130.060            | 110.272            | 364.510            | 753.649            |
| Otros ingresos 6/                                            | 3.939.453          | 194.553          | 34.595             | 275.264            | 504.412            | 70.840           | 121.634            | 348.194            | 540.668            | 1.045.080          |
| <b>GASTOS</b>                                                | 69.443.067         | 6.038.772        | 5.337.823          | 6.228.888          | 17.605.483         | 5.990.562        | 5.434.062          | 5.863.851          | 17.288.474         | 34.893.957         |
| Personal                                                     | 16.057.028         | 1.461.839        | 1.270.488          | 1.641.129          | 4.373.456          | 1.296.889        | 1.273.671          | 1.635.768          | 4.206.328          | 8.579.784          |
| Bienes y servicios de consumo y producción                   | 5.936.464          | 670.166          | 559.374            | 689.243            | 1.918.783          | 552.637          | 533.759            | 531.245            | 1.617.641          | 3.536.424          |
| Intereses                                                    | 3.864.213          | 788.623          | 42.628             | 481.188            | 1.312.438          | 495.076          | 216.538            | 26.893             | 738.506            | 2.050.944          |
| Subsidios y donaciones                                       | 28.789.921         | 1.845.589        | 2.110.427          | 2.065.979          | 6.021.996          | 2.386.111        | 2.018.081          | 2.390.525          | 6.794.717          | 12.816.713         |
| Prestaciones previsionales 1/                                | 14.743.827         | 1.256.831        | 1.332.311          | 1.328.890          | 3.918.033          | 1.232.400        | 1.372.089          | 1.255.749          | 3.860.239          | 7.778.272          |
| Otros                                                        | 51.615             | 15.724           | 22.595             | 22.458             | 60.777             | 27.449           | 19.924             | 23.671             | 71.043             | 131.820            |
| <b>RESULTADO OPERATIVO BRUTO</b>                             | 8.424.227          | 986.035          | (288.554)          | (542.582)          | 154.899            | 3.865.009        | (2.377.742)        | (226.931)          | 1.260.336          | 1.415.236          |
| <b>TRANSACCIONES EN ACTIVOS NO FINANCIEROS</b>               |                    |                  |                    |                    |                    |                  |                    |                    |                    |                    |
| <b>ADQUISICION NETA DE ACTIVOS NO FINANCIEROS</b>            | 13.073.050         | 571.574          | 831.051            | 1.019.318          | 2.421.943          | 1.046.468        | 978.801            | 911.970            | 2.937.239          | 5.359.182          |
| Venta de activos físicos                                     | 12.704             | 775              | 74                 | 120                | 969                | 214              | 234                | 613                | 1.061              | 2.030              |
| Inversión                                                    | 5.687.237          | 72.056           | 398.580            | 503.737            | 974.372            | 440.611          | 417.569            | 394.091            | 1.252.271          | 2.226.643          |
| Transferencias de capital                                    | 7.398.518          | 500.294          | 432.545            | 515.702            | 1.448.540          | 606.071          | 561.466            | 518.493            | 1.686.029          | 3.134.569          |
| <b>TOTAL INGRESOS 2/</b>                                     | <b>77.879.999</b>  | <b>7.025.582</b> | <b>5.049.343</b>   | <b>5.686.426</b>   | <b>17.761.351</b>  | <b>9.855.785</b> | <b>3.056.554</b>   | <b>5.637.533</b>   | <b>18.549.872</b>  | <b>36.311.223</b>  |
| <b>TOTAL GASTOS 3/</b>                                       | <b>82.528.822</b>  | <b>6.611.121</b> | <b>6.168.947</b>   | <b>7.248.326</b>   | <b>20.028.395</b>  | <b>7.037.243</b> | <b>6.413.097</b>   | <b>6.776.434</b>   | <b>20.226.774</b>  | <b>40.255.169</b>  |
| <b>PRESTAMO NETO/ENDEUDAMIENTO NETO</b>                      | <b>(4.648.823)</b> | <b>414.461</b>   | <b>(1.119.605)</b> | <b>(1.561.900)</b> | <b>(2.267.044)</b> | <b>2.818.541</b> | <b>(3.356.542)</b> | <b>(1.138.901)</b> | <b>(1.676.903)</b> | <b>(3.943.946)</b> |
| <b>TRANSACCIONES EN ACTIVOS FINANCIEROS (FINANCIAMIENTO)</b> |                    |                  |                    |                    |                    |                  |                    |                    |                    |                    |
| <b>ADQUISICION NETA DE ACTIVOS FINANCIEROS</b>               | 3.577.382          | 430.828          | 1.393.494          | (2.491.224)        | (666.902)          | 5.138.665        | (2.008.379)        | 71.989             | 3.202.274          | 2.535.372          |
| Préstamos                                                    | 830.665            | (1.293.971)      | (92.774)           | 25.912             | (1.360.834)        | 32.440           | 132.898            | 119.139            | 284.476            | (1.076.357)        |
| Otorgamiento de préstamos                                    | 2.318.505          | 169.888          | 162.500            | 209.662            | 542.050            | 236.824          | 224.344            | 199.040            | 660.209            | 1.202.259          |
| Recuperación de préstamos                                    | 1.487.840          | 1.463.859        | 255.275            | 183.749            | 1.902.883          | 204.384          | 91.447             | 79.902             | 375.732            | 2.278.616          |
| Títulos y valores                                            | 2.768.889          | 1.108.296        | 1.628.145          | (3.025.015)        | (288.573)          | 1.704.556        | 1.116.038          | 15.582             | 2.836.176          | 2.547.603          |
| Inversión financiera                                         | 11.355.222         | 2.222.300        | 1.654.738          | (2.799.005)        | 1.078.034          | 2.024.729        | 1.120.061          | 73.574             | 3.218.364          | 4.296.398          |
| Venta de activos financieros                                 | 8.586.333          | 1.114.004        | 26.593             | 226.011            | 1.366.607          | 320.173          | 4.022              | 57.992             | 382.188            | 1.748.795          |
| Operaciones de cambio                                        | 88                 | 3.235            | (1.517)            | (3.461)            | (1.743)            | (111.369)        | 2.317              | 4.518              | (104.534)          | (106.277)          |
| Caja                                                         | (22.260)           | 613.268          | (140.360)          | 511.340            | 984.248            | 3.513.037        | (3.259.632)        | (67.250)           | 186.156            | 1.170.404          |
| Fondos Especiales                                            | 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                  |
| Anticipo de gastos                                           | 0                  | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  |
| <b>PASIVOS NETOS INCURRIDOS</b>                              | 8.226.205          | 16.367           | 2.513.099          | (929.324)          | 1.600.142          | 2.320.123        | 1.348.163          | 1.210.890          | 4.879.177          | 6.479.319          |
| Endeudamiento Externo Neto                                   | (1.787.804)        | 1.668.322        | (1.730)            | (257.618)          | 1.408.974          | (24.183)         | (3.113)            | (3.226)            | (30.521)           | 1.378.453          |
| Endeudamiento                                                | 163.966            | 3.321.054        | 0                  | 0                  | 3.321.054          | 387              | 0                  | 0                  | 387                | 3.321.441          |
| Bonos                                                        |                    | 3.321.054        | 0                  | 0                  | 3.321.054          | 0                | 0                  | 0                  | 0                  | 3.321.054          |
| Resto                                                        |                    | 0                | 0                  | 0                  | 0                  | 387              | 0                  | 0                  | 387                | 387                |
| Amortizaciones                                               | 1.951.771          | 1.652.732        | 1.730              | 257.618            | 1.912.080          | 24.570           | 3.113              | 3.226              | 30.908             | 1.942.988          |
| Endeudamiento Interno Neto                                   | 10.183.089         | (1.637.639)      | 2.523.874          | (659.661)          | 226.575            | 2.354.733        | 1.361.594          | 1.224.831          | 4.941.157          | 5.167.732          |
| Endeudamiento                                                | 13.620.723         | 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         |
| 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         |
| Resto                                                        |                    | 0                | 0                  | 0                  | 0                  | 0                | 0                  | 0                  | 0                  | 0                  |
| Amortizaciones                                               | 3.437.634          | 1.637.639        | 26.532             | 3.064.340          | 4.728.512          | 1.489.649        | 1.082.598          | 135.692            | 2.707.939          | 7.436.450          |
| Bonos de Reconocimiento                                      | (169.080)          | (14.315)         | (9.045)            | (12.046)           | (35.406)           | (10.427)         | (10.318)           | (10.715)           | (31.459)           | (66.866)           |
| <b>FINANCIAMIENTO</b>                                        | <b>(4.648.823)</b> | <b>414.461</b>   | <b>(1.119.605)</b> | <b>(1.561.900)</b> | <b>(2.267.044)</b> | <b>2.818.541</b> | <b>(3.356.542)</b> | <b>(1.138.901)</b> | <b>(1.676.903)</b> | <b>(3.943.946)</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: 29 de julio 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.