

1.28 billion

Total Revenue Collection (MVR) for August 2021 (Inclusive of USD Collection)

36.92 million

US Dollar Revenue Collection (USD) for August 2021

25.1% ▼ A decrement of 25.1% was recorded for August 2021 compared to August 2020

Revenue collection of August 2021 is lower than August 2020 due to the decline in collection of Income Tax. Due to the impact of the Covid-19 pandemic, reported profitability for tax year 2020 had declined significantly which led to the decrement in collection of Income Tax.

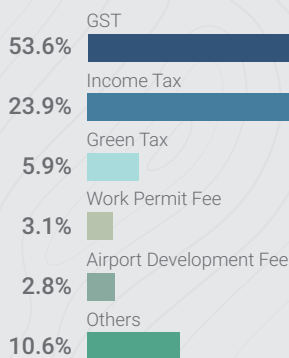
Additionally, payment towards Lease Period Extension Fee was received in August 2020, whereas this fee was not received in August 2021, which led to the comparative decrement in revenue.

2.7% ▼ August 2021 revenue decreased by 2.7% compare to the projection for August 2021

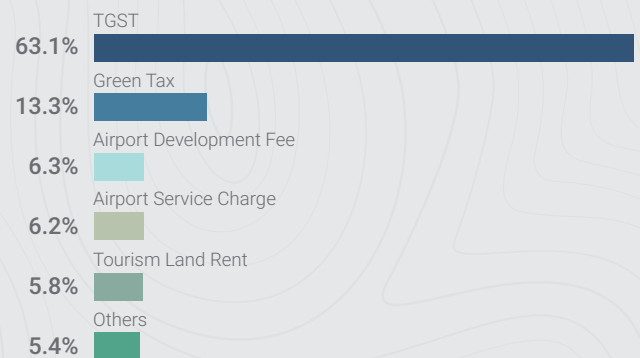
A slight decrement in revenue compared to the forecast for the month is mainly due to the decline in collection of Income Tax, GGST, Airport Development Fee and Airport Service Charge.

Top Revenue Contributors

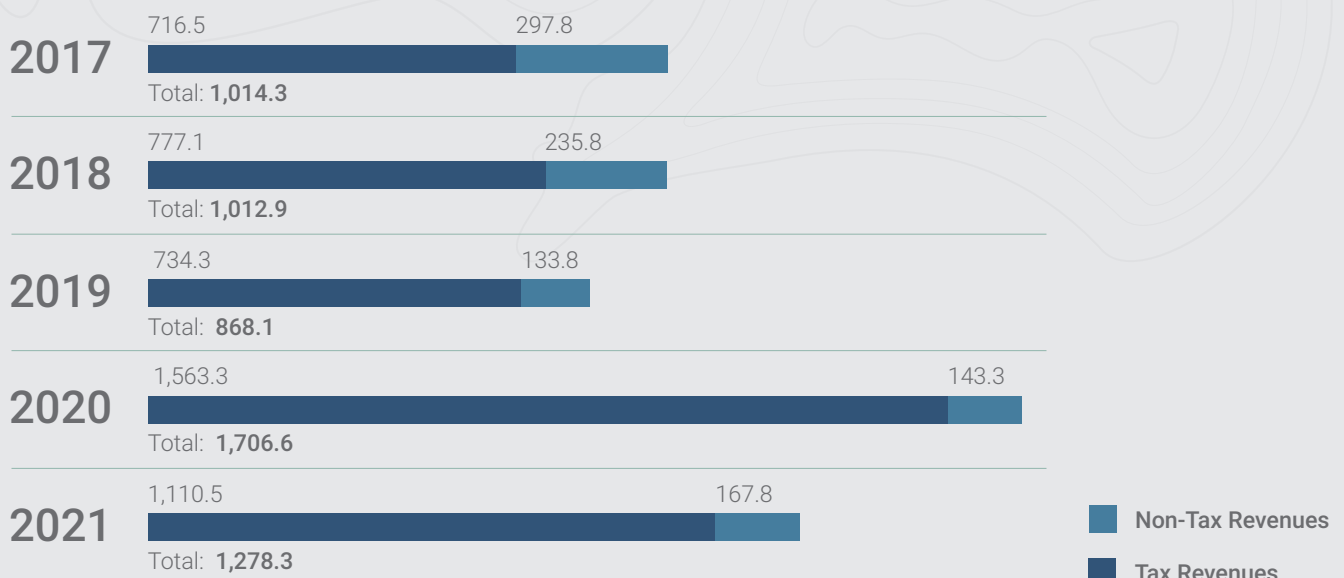
Contribution to Total Revenue



Contribution to USD Revenue



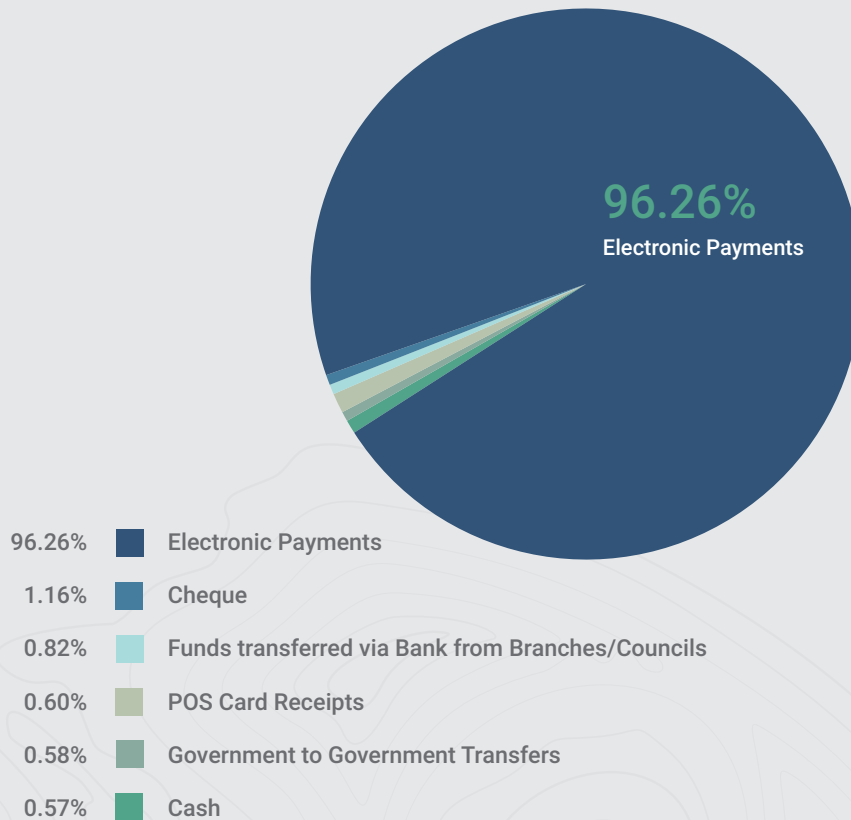
Collection of August 2017-2021 (in millions)



■ Non-Tax Revenues
■ Tax Revenues

		August 2021				January - August 2021			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2021 ->	616,828,151	32,103,918	1,108,276,864	87.0%	3,268,758,181	273,078,639	7,450,802,224	78.9%
	2020 ->	1,322,327,578	15,761,321	1,563,617,430	91.5%	3,722,833,703	180,673,731	6,492,375,394	83.9%
Airport Service Charge	2021 ->	0	2,160,416	33,088,303	2.6%	0	16,620,179	254,508,530	2.7%
	2020 ->	0	391,440	6,010,234	0.4%	0	16,527,473	253,268,519	3.3%
Business Profit Tax	2021 ->	6,934,774	121,960	8,800,949	0.7%	66,836,546	3,134,097	109,918,817	1.2%
	2020 ->	318,244,589	11,915,163	500,602,992	29.3%	1,149,220,037	31,007,186	1,558,667,704	20.1%
Business Profit Tax	2021 ->	4,592,970	121,960	6,459,145	0.5%	57,436,585	3,134,097	100,518,856	1.1%
	2020 ->	294,758,405	11,915,163	477,116,809	27.9%	968,987,561	31,007,186	1,444,150,567	18.7%
Withholding Tax	2021 ->	2,341,804	0	2,341,804	0.2%	9,399,961	0	9,399,961	0.1%
	2020 ->	23,486,183	0	23,486,183	1.4%	180,232,476	0	114,517,137	1.5%
Income Tax	2021 ->	283,791,318	1,402,533	305,271,541	24.0%	1,583,636,490	3,656,126	1,644,600,083	17.4%
	2020 ->	740,182,394	1,323,812	760,445,770	44.5%	1,159,334,168	1,323,812	1,245,312,883	16.1%
Income Tax - Companies and non-individuals	2021 ->	92,998,392	1,336,923	113,477,447	8.9%	527,885,185	3,512,915	586,659,420	6.2%
	2020 ->	275,866,307	1,260,022	295,150,607	17.3%	279,226,750	1,260,022	298,511,050	3.9%
Non-Resident Withholding Tax	2021 ->	139,133,185	0	139,133,185	10.9%	561,720,304	0	561,720,304	5.9%
	2020 ->	0	0	0	0.0%	190,168,669	0	255,884,008	3.3%
Individual Income Tax	2021 ->	25,991,106	65,611	26,992,274	2.1%	132,064,648	141,373	134,225,900	1.4%
	2020 ->	35,765,642	63,791	36,744,718	2.2%	46,225,196	0	47,204,273	0.6%
Individual Income Tax	2021 ->	16,115,174	65,611	17,116,341	1.3%	55,021,514	141,373	57,182,766	0.6%
	2020 ->	30,947,903	63,791	31,926,979	1.9%	30,947,903	63,791	31,926,979	0.4%
Employee Withholding Tax	2021 ->	9,875,933	0	9,875,933	0.8%	77,043,134	0	77,043,134	0.8%
	2020 ->	4,817,739	0	4,817,739	0.3%	15,277,293	0	15,277,293	0.2%
Transport Operator Income Tax	2021 ->	0	0	0	0.0%	0	1,837	28,106	0.0%
	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2021 ->	25,668,635	0	25,668,635	2.0%	361,966,353	0	361,966,353	3.8%
	2020 ->	428,550,445	0	428,550,445	25.1%	643,713,553	0	643,713,553	8.3%
Green Tax	2021 ->	0	4,938,630	75,624,282	5.9%	0	32,831,173	502,775,043	5.3%
	2020 ->	0	345,483	5,293,760	0.3%	0	19,222,305	294,698,799	3.8%
Goods and Services Tax	2021 ->	326,020,126	23,480,378	685,409,856	53.8%	1,615,881,708	216,837,065	4,936,596,314	52.3%
	2020 ->	263,616,238	1,785,423	290,980,316	17.0%	1,401,857,856	112,592,954	3,128,005,847	40.4%
Goods and Services Tax (General Sector)	2021 ->	326,020,126	0	326,020,126	25.6%	1,615,559,430	0	1,615,559,430	17.1%
	2020 ->	257,145,991	0	257,145,991	15.1%	1,390,107,887	0	1,390,107,887	18.0%
Goods and Services Tax (Tourism Sector)	2021 ->	0	23,480,378	359,389,730	28.2%	322,728	216,837,065	3,321,036,884	35.2%
	2020 ->	6,470,247	1,785,423	33,834,325	2.0%	11,749,969	112,592,954	1,737,897,960	22.5%
Land Sales Tax	2021 ->	0	0	0	0.0%	0	0	0	0.0%
	2020 ->	3,300	0	3,300	0.0%	1,068,013	0	1,068,013	0.0%
Remittance Tax	2021 ->	81,932	0	81,932	0.0%	81,932	0	81,932	0.0%
	2020 ->	0	0	0	0.0%	8,970,164	0	8,970,164	0.1%
Revenue Stamp	2021 ->	281,058	0	281,058	0.0%	2,383,465	0	2,383,465	0.0%
	2020 ->	91,338,156	4,820,873	165,439,693	13.0%	567,641,159	93,259,460	1,996,898,199	21.1%
Non-Tax Revenues	2021 ->	54,240,143	5,888,025	144,604,844	8.5%	413,267,350	54,317,999	1,247,594,604	16.1%
	2020 ->	0	2,192,723	33,811,789	2.7%	0	16,874,207	260,200,272	2.8%
Airport Development Fee	2021 ->	0	448,902	6,922,069	0.4%	0	16,621,474	256,303,125	3.3%
	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Construction Period Extension Fee	2021 ->	0	0	0	0.0%	0	0	0	0.0%
	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2021 ->	0	54,000	826,740	0.1%	0	243,500	3,717,195	0.0%
	2020 ->	0	0	0	0.0%	0	1,084,000	16,625,630	0.2%
Business Permits	2021 ->	2,198,513	45,996	2,903,544	0.2%	26,495,263	636,176	36,239,709	0.4%
	2020 ->	1,355,718	31,415	1,837,575	0.1%	17,765,414	236,655	21,393,568	0.3%
Company Annual Fee	2021 ->	488,000	0	488,000	0.0%	16,128,890	0	16,128,890	0.2%
	2020 ->	490,000	0	490,000	0.0%	12,515,720	0	12,515,720	0.2%
Company Registration Fee	2021 ->	176,030	0	176,030	0.0%	2,024,386	0	2,024,386	0.0%
	2020 ->	158,500	0	158,500	0.0%	844,690	0	844,690	0.0%
Foreign Investment Administration Fee	2021 ->	462,600	30,001	922,211	0.1%	1,310,700	225,021	4,757,717	0.1%
	2020 ->	77,100	29,975	536,866	0.0%	462,600	87,975	1,812,026	0.0%
Tourism Registration and License Fee	2021 ->	10,100	15,995	255,520	0.0%	174,864	347,655	5,500,060	0.1%
	2020 ->	10,600	1,440	32,691	0.0%	192,700	148,680	2,471,429	0.0%
Other Business Permits	2021 ->	1,061,783	0	1,061,783	0.1%	6,856,423	63,500	7,828,656	0.1%
	2020 ->	619,518	0	619,518	0.0%	3,749,704	0	3,749,704	0.0%
Fines	2021 ->	8,463,808	257,081	12,403,968	1.0%	62,576,667	4,060,083	124,674,096	1.3%
	2020 ->	7,552,200	40,982	8,180,168	0.5%	53,783,826	1,375,488	74,865,700	1.0%
Land Acquisition and Conversion Fee	2021 ->	0	0	0	0.0%	0	1,223,963	18,775,592	0.2%
	2020 ->	0	23,298	357,851	0.0%	0	3,525,976	3,575,714	0.0%
Lease Period Extension Fee	2021 ->	0	0	0	0.0%	0	0	0	0.0%
	2020 ->	0	5,000,000	76,700,000	4.5%	0	10,000,000	153,500,000	2.0%
Non-Tourism Property Income	2021 ->	9,500,391	0	9,500,391	0.7%	67,512,926	16,000	67,758,606	0.7%
	2020 ->	3,103,539	0	3,103,539	0.2%	48,336,489	0	48,336,489	0.6%
Commercial Land Rent	2021 ->	8,458,664	0	8,458,664	0.7%	53,903,302	0	53,903,302	0.6%
	2020 ->	2,157,898	0	2,157,898	0.1%	36,488,880	0	36,488,880	0.5%
Government Buildings Rent	2021 ->	234,387	0	234,387	0.0%	1,295,793	0	1,295,793	0.0%
	2020 ->	104,720	0	104,720	0.0%	1,007,960	0	1,007,960	0.0%
Industrial Land Rent	2021 ->	23,737	0	23,737	0.0%	317,982	0	317,982	0.0%
	2020 ->	334,803	0	334,803	0.0%	4,269,047	0	4,269,047	0.1%
Long-term Agricultural Leased Islands Rent	2021 ->	719,368	0	719,368	0.1%	9,785,701	16,000	10,031,381	0.1%
	2020 ->	470,119	0	470,119	0.0%	5,071,906	0	5,071,906	0.1%
Uninhabited Islands Rent	2021 ->	64,236	0	64,236	0.0%	2,198,148	0	2,198,148	0.0%
	2020 ->	36,000	0	36,000	0.0%	1,498,696	0	1,498,696	0.0%
Other Non-Tourism Property Income	2021 ->	0	0	0	0.0%	12,000	0	12,000	0.0%
	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Proceeds from Sale of Assets	2021 ->	1,194,297	0	1,194,297	0.1%	8,824,231	0	8,824,231	0.1%
	2020 ->	734,946	0	734,946	0.0%	5,417,022	0	5,417,022	0.1%
Sale of Government Land	2021 ->	1,174,481	0	1,174,481	0.1%	8,552,589	0	8,552,589	0.1%
	2020 ->	689,489	0	689,489	0.0%	5,181,350	0	5,181,350	0.1%
Other Proceeds from Sale of Assets	2021 ->	19,816	0	19,816	0.0%	271,642	0	271,642	0.0%
	2020 ->	45,456	0	45,456	0.0%	235,672	0	235,672	0.0%
Resident Permit	2021 ->	1,336,750	0	1,336,750	0.1%	44,926,050	0	44,926,050	0.5%
	2020 ->	21,488,330	0	21,488,330	1.3%	157,856,010	0	157,856,010	2.0%
Royalties	2021 ->	3,381,248	0	3,381,248	0.3%	28,435,442	8,399	28,563,943	0.3%
	2020 ->	213,701	415	220,072	0.0%	22,018,539	6,088	22,111,887	0.3%
Duty Free Royalty	2021 ->	3,381,248	0	3,381,248	0.3%	28,435,442	0	28,435,442	0.3%
	2020 ->	213,701	0	213,701	0.0%	22,018,539	0	22,018,539	0.3%
Fuel Re-export Royalty	2021 ->	0	0	0	0.0%	0	8,399	128,501	0.0%
	2020 ->	0	415	6,371	0.0%	0	6,088	93,348	0.0%
Ownership Transfer Tax	2021 ->	0	100,000	1,535,000	0.1%	0	315,000	4,827,000	0.1%
	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Tourism Land Rent	2021 ->	0	2,152,612	32,999,619	2.6%	0	69,692,432	1,066,618,390	11.3%
	2020 ->	0	269,542	4,127,306	0.2%	0	24,616,661	377,299,749	4.9%
Tourism Administration Fee	2021 ->	0	0	0	0.0%	0	0	0	0.0%
	2020 ->	0	0						

Payment Statistics



Refunds and Adjustments for August 2021

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	165,562	63,521
Income Tax		
Income Tax - Companies and non-individuals		63,521
Non-Resident Withholding Tax		
Individual Income Tax	29,557	
Individual Income Tax		
Employee Withholding Tax	29,557	
Transport Operator Income Tax		
Bank Income Tax		
Green Tax		
Goods and Services Tax		
Goods and Services Tax (General Sector)		
Goods and Services Tax (Tourism Sector)		
Revenue Stamp	136,005	

The above table shows the adjustments to the revenue collection due to offsets claimed by taxpayers for advance tax payments. These adjustments are recorded and already reflected from the total collection figure of the respective tax types

Cash refunds shown above are excess payments made by taxpayers and the overpaid amounts are refunded to the taxpayers in cash. These amounts are not reflected in the collection table

With the abolishment of revenue stamp act, refunds are offered for any unused revenue stamps