



# MONTHLY REVENUE COLLECTION

# FEBRUARY 2021

## 1.06 billion

Total Revenue Collection (MVR) for February 2021, inclusive of USD Collection

## 42.33 million

US Dollar Revenue Collection (USD) for February 2021

## 26.5%



A decrement of -26.5% was recorded for February 2021 compared to February 2020.

### Reasons behind the decrement in revenue:

- The collection is lower than February 2020 due to the continued impact of the Covid-19 pandemic. There is a decline in collection of major taxes such as Green Tax, Business Profit Tax and Airport Taxes and Fees, compared to the previous year.
- Additionally, payment towards Lease Period Extension Fee was received in February 2020 which also led to the comparative decrement in revenue.

## 50.3%

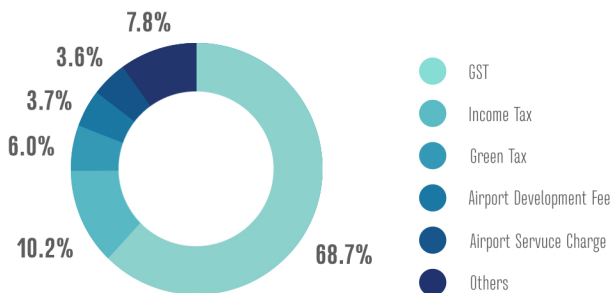


February 2021 revenue increased by 50.3% compared to the Projection of February 2021

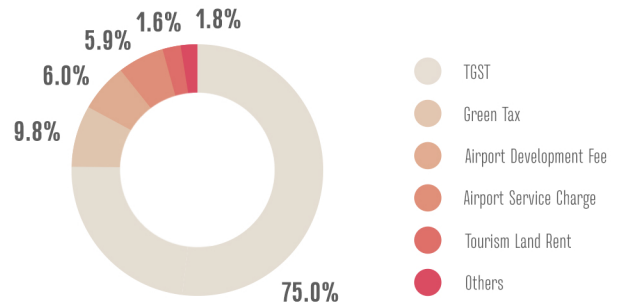
### Reasons behind the decrement in revenue:

- With the gradual recovery of tourism sector and other sectors, collection of major taxes such as TGST, Green Tax, Tourism Land Rent, GGST, Airport Development Fee and Airport Service Charge is higher than the forecast.

### Contribution to Total Revenue



### Contribution to US\$ Revenue



### Collection of December 2017 -2021 (in millions)



Tax Revenues

Non-Tax Revenues

		February 2021				January - February 2021			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
<b>Tax Revenues</b>	2021 -->	350,838,432	38,786,651	945,258,133	89.4%	1,364,743,541	79,863,023	2,588,978,512	90.6%
	2020 -->	478,997,175	46,687,601	1,194,200,296	83.0%	1,227,594,344	103,231,203	2,810,115,307	86.4%
<b>Airport Service Charge</b>	2021 -->	0	2,495,360	38,253,990	3.6%	0	4,329,412	66,280,824	2.3%
	2020 -->	0	4,775,644	73,129,670	5.1%	0	9,258,949	141,778,947	4.4%
<b>Business Profit Tax</b>	2021 -->	7,071,303	88,199	8,421,810	0.8%	18,970,355	291,650	23,438,419	0.8%
	2020 -->	280,243,117	4,780,008	353,552,942	24.6%	731,071,010	17,440,603	998,541,593	30.7%
<b>Business Profit Tax</b>	2021 -->	6,529,867	88,199	7,880,374	0.7%	17,739,419	291,650	22,207,483	0.8%
	2020 -->	277,391,555	4,780,008	350,701,380	24.4%	650,549,472	17,440,603	918,020,055	28.2%
<b>Withholding Tax</b>	2021 -->	541,436	0	541,436	0.1%	1,230,936	0	1,230,936	0.0%
	2020 -->	2,851,562	0	2,851,562	0.2%	80,521,538	0	80,521,538	2.5%
<b>Income Tax</b>	2021 -->	103,240,479	321,367	108,164,156	10.2%	879,764,600	2,391,234	916,438,192	32.1%
	2020 -->	65,715,339	0	65,715,339	4.6%	65,731,608	0	65,731,608	2.0%
<b>Income Tax - Companies and non-individuals</b>	2021 -->	37,241,334	321,367	42,165,010	4.0%	389,684,865	2,356,284	425,821,496	14.9%
	2020 -->	0	0	0	0.0%	16,269	0	16,269	0.0%
<b>Non-Resident Withholding Tax</b>	2021 -->	54,335,744	0	54,335,744	5.1%	129,291,639	0	129,291,639	4.5%
	2020 -->	65,715,339	0	65,715,339	4.6%	65,715,339	0	65,715,339	2.0%
<b>Individual Income Tax</b>	2021 -->	11,663,401	0	11,663,401	1.1%	52,701,403	34,951	53,238,364	1.9%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Individual Income Tax</b>	2021 -->	2,299,196	0	2,299,196	0.2%	35,156,703	34,951	35,693,663	1.2%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Employee Withholding Tax</b>	2021 -->	9,364,205	0	9,364,205	0.9%	17,544,701	0	17,544,701	0.6%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Transport Operator Income Tax</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Bank Income Tax</b>	2021 -->	0	0	0	0.0%	308,086,694	0	308,086,694	10.8%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Green Tax</b>	2021 -->	0	4,146,029	63,543,335	6.0%	0	7,886,431	120,893,509	4.2%
	2020 -->	0	5,042,448	77,243,515	5.4%	0	10,579,433	162,169,357	5.0%
<b>Goods and Services Tax</b>	2021 -->	239,974,051	31,735,697	726,322,244	68.7%	464,775,651	64,964,295	1,460,694,633	51.1%
	2020 -->	132,210,491	32,089,502	623,730,602	43.4%	419,821,379	65,952,218	1,430,923,455	44.0%
<b>Goods and Services Tax (General Sector)</b>	2021 -->	239,961,931	0	239,961,931	22.7%	464,453,542	0	464,453,542	16.2%
	2020 -->	132,210,491	0	132,210,491	9.2%	419,821,379	0	419,821,379	12.9%
<b>Goods and Services Tax (Tourism Sector)</b>	2021 -->	12,120	31,735,697	486,360,313	46.0%	322,109	64,964,295	996,241,091	34.9%
	2020 -->	0	32,089,502	491,520,111	34.2%	0	65,952,218	1,011,102,076	31.1%
<b>Land Sales Tax</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	13,500	0	13,500	0.0%	794,758	0	794,758	0.0%
<b>Remittance Tax</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	11,362	0	11,362	0.0%	8,970,164	0	8,970,164	0.3%
<b>Revenue Stamp</b>	2021 -->	552,599	0	552,599	0.1%	1,232,935	0	1,232,935	0.0%
	2020 -->	803,366	0	803,366	0.1%	1,205,425	0	1,205,425	0.0%
<b>Non-Tax Revenues</b>	2021 -->	57,833,931	3,547,088	112,443,102	10.6%	128,928,846	9,137,423	269,425,176	9.4%
	2020 -->	72,960,486	11,155,719	244,555,488	17.0%	151,644,512	18,861,404	441,758,290	13.6%
<b>Airport Development Fee</b>	2021 -->	0	2,525,069	38,936,564	3.7%	0	4,384,050	67,602,051	2.4%
	2020 -->	0	4,795,958	73,953,672	5.1%	0	9,285,229	143,178,227	4.4%
<b>Construction Period Extension Fee</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Corporate Social Responsibility Fee</b>	2021 -->	0	252,000	3,867,120	0.3%	0	40,500	614,385	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Business Permits</b>	2021 -->	2,738,077	122,135	4,610,266	0.4%	7,096,747	224,425	10,538,249	0.4%
	2020 -->	2,602,637	76,485	3,775,800	0.3%	5,333,753	150,590	7,642,456	0.2%
<b>Company Annual Fee</b>	2021 -->	1,403,322	0	1,403,322	0.1%	4,305,552	0	4,305,552	0.2%
	2020 -->	1,572,300	0	1,572,300	0.1%	3,504,930	0	3,504,930	0.1%
<b>Company Registration Fee</b>	2021 -->	275,076	0	275,076	0.0%	494,038	0	494,038	0.0%
	2020 -->	124,330	0	124,330	0.0%	212,660	0	212,660	0.0%
<b>Foreign Investment Administration Fee</b>	2021 -->	77,100	15,000	307,150	0.0%	77,100	25,020	460,456	0.0%
	2020 -->	61,680	30,000	522,140	0.0%	123,360	38,000	706,320	0.0%
<b>Tourism Registration and License Fee</b>	2021 -->	10,200	99,135	1,529,941	0.1%	70,500	182,405	2,868,404	0.1%
	2020 -->	65,400	46,485	778,103	0.1%	121,900	112,590	1,847,643	0.1%
<b>Other Business Permits</b>	2021 -->	972,379	8,000	1,094,877	0.1%	2,149,557	17,000	2,409,800	0.1%
	2020 -->	778,927	0	778,927	0.1%	1,370,903	0	1,370,903	0.0%
<b>Fines</b>	2021 -->	8,505,915	115,488	10,274,459	1.0%	19,697,297	231,053	23,237,585	0.8%
	2020 -->	11,128,561	828,312	23,821,610	1.7%	24,343,537	1,020,475	39,982,954	1.2%
<b>Land Acquisition and Conversion Fee</b>	2021 -->	0	23,298	357,851	0.0%	0	93,190	1,430,705	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Lease Period Extension Fee</b>	2021 -->	0	5,000,000	76,800,000	5.3%	0	5,000,000	76,800,000	2.4%
	2020 -->	7,938,345	0	7,938,345	0.8%	18,319,375	0	18,319,375	0.6%
<b>Non-Tourism Property Income</b>	2021 -->	8,919,877	0	8,919,877	0.6%	22,747,056	0	22,747,056	0.7%
	2020 -->	7,208,750	0	7,208,750	0.7%	14,347,541	0	14,347,541	0.5%
<b>Commercial Land Rent</b>	2021 -->	7,016,686	0	7,016,686	0.5%	16,367,869	0	16,367,869	0.5%
	2020 -->	227,020	0	227,020	0.0%	486,040	0	486,040	0.0%
<b>Government Buildings Rent</b>	2021 -->	222,120	0	222,120	0.0%	420,240	0	420,240	0.0%
	2020 -->	47,272	0	47,272	0.0%	123,522	0	123,522	0.0%
<b>Industrial Land Rent</b>	2021 -->	1,032,671	0	1,032,671	0.1%	2,052,297	0	2,052,297	0.1%
	2020 -->	390,893	0	390,893	0.0%	2,117,553	0	2,117,553	0.1%
<b>Long-term Agricultural Leased Islands Rent</b>	2021 -->	284,929	0	284,929	0.0%	2,471,155	0	2,471,155	0.1%
	2020 -->	64,410	0	64,410	0.0%	1,244,719	0	1,244,719	0.0%
<b>Uninhabited Islands Rent</b>	2021 -->	363,470	0	363,470	0.0%	1,435,495	0	1,435,495	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Other Non-Tourism Property Income</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Proceeds from Sale of Assets</b>	2021 -->	276,194	0	276,194	0.0%	1,194,201	0	1,194,201	0.0%
	2020 -->	770,852	0	770,852	0.1%	2,253,798	0	2,253,798	0.1%
<b>Sale of Government Land</b>	2021 -->	249,358	0	249,358	0.0%	1,133,859	0	1,133,859	0.0%
	2020 -->	744,956	0	744,956	0.1%	2,191,516	0	2,191,516	0.1%
<b>Other Proceeds from Sale of Assets</b>	2021 -->	26,836	0	26,836	0.0%	60,343	0	60,343	0.0%
	2020 -->	25,896	0	25,896	0.0%	62,283	0	62,283	0.0%
<b>Resident Permit</b>	2021 -->	15,915,620	0	15,915,620	1.5%	37,768,290	0	37,768,290	1.3%
	2020 -->	25,539,810	0	25,539,810	1.8%	50,836,890	0	50,836,890	1.6%
<b>Royalties</b>	2021 -->	4,671,444	4,151	4,734,956	0.4%	7,970,725	8,399	8,099,226	0.3%
	2020 -->	8,464,758	2,402	8,501,626	0.6%	14,188,585	5,549	14,273,669	0.4%
<b>Duty Free Royalty</b>	2021 -->	4,671,444	0	4,671,444	0.4%	7,970,725	0	7,970,725	0.3%
	2020 -->	8,464,758	0	8,464,758	0.6%	14,188,585	0	14,188,585	0.4%
<b>Fuel Re-export Royalty</b>	2021 -->	0	4,151	63,512	0.0%	0	8,399	128,501	0.0%
	2020 -->	0	2,402	36,868	0.0%	0	5,549	85,084	0.0%
<b>Ownership Transfer Tax</b>	2021 -->	0	100,000	1,536,000	0.1%	0	100,000	1,536,000	0.1%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Tourism Land Rent</b>	2021 -->	0	664,745	10,194,317	1.0%	0	4,076,946	62,530,440	2.2%
	2020 -->	0	156,307	2,391,998	0.2%	0	2,774,258	42,510,892	1.3%
<b>Tourism Administration Fee</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Vehicle Fee</b>	2021 -->	10,800,404	0	10,800,404	1.0%	23,533,428	0	23,533,428	0.8%
	2020 -->	9,731,566	0	9,731,566	0.7%	20,028,849	0	20,028,849	0.6%
<b>Vessel Fee</b>	2021 -->	2,195,883	15,500	2,433,828	0.2%	4			