

Reporting of share of taxable income from Controlled Foreign Entities

- You are required to submit this schedule if you are a resident of the Maldives and hold 10% or more in the share capital of a controlled foreign entity as specified in Section 70 of the Income Tax Act.
- In order to determine whether or not you hold 10% or more in the share capital of the foreign entity, you must include interest of all your associates held in the share capital of that foreign entity.
- If you hold 10% or more in the share capital of more than one Controlled Foreign Entity, you must submit this schedule for each of such entity separately.

TIN (Taxpayer Identification Number)

Your TIN as it appears on your Notification of Registration

Accounting Period

From

To

COMPUTATION OF SHARE OF TAXABLE INCOME FROM CONTROLLED FOREIGN ENTITIES

1 Name of the Controlled Foreign Entity (CFE)

2 Number of residents of Maldives who control the CFE

3 Your interest in the CFE (calculated in accordance with the Section 70(c)(1) of the Income Tax Act)

 %

4 Total interest of all the shareholders/partners in the CFE

 100 %

5 Total taxable income of the CFE (calculated in accordance with the Income Tax Act and Income Tax Regulation of the Maldives)

6 Your share of the taxable income of the CFE (See Note 1)

 0.00


*Transfer to **185**
of the Income Tax Return (MIRA 604)

* If you have interest in more than 1 (one) CFE, you must transfer to Box 185 of the Income Tax Return (MIRA 604) the aggregate of the figures in Box 6 of each of the schedules you submit.

NOTE 1:

- Your share of taxable income of the CFE must be calculated as follows:

$$\frac{\text{Your interest in the CFE (Box 3)}}{\text{Total interest of all shareholders'/partners' in the CFE (Box 4)}} \times \text{Taxable income of the CFE (Box 5)}$$

- If the figure in Box 6 of this return is negative, it should not be transferred to Box 185 of the Income Tax Return (MIRA 604).
- Refer to the comprehensive guide on the Income Tax Return (MIRA 604), for detailed instructions on how to complete "your interest in the CFE".