

## 1.80 billion

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

## 46.67 million

US Dollar Revenue Collection (USD) for January 2021

## 0.7%

▼

A slight decrement in revenue of January 2021, when compared to the revenue of January 2020

#### Reasons behind the decrement in revenue:

- Decline in collection of major taxes such as Green Tax and Airport Development Fee, due to the continued impact of Covid-19. With the gradual recovery of Tourism Sector, collection from TGST is higher, as even with the lower occupancy, reported sales of the resorts were higher than the corresponding period of last year.
- However, collection of Airport Taxes and Fees are lower than previous year due to the decline in number of foreign departures.

## 77.8%

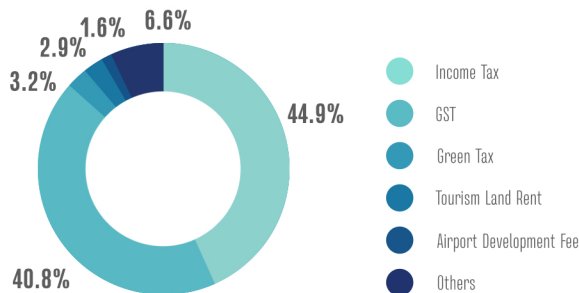
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January 2021 revenue increased by 77.8% compared to the Projection of January 2021

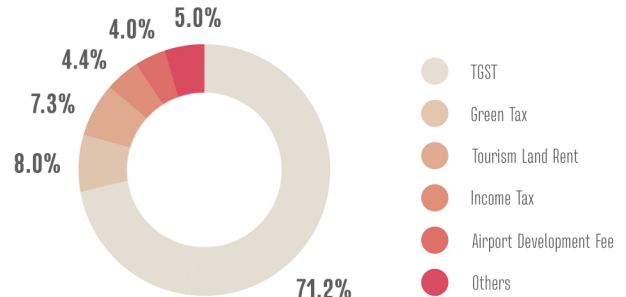
#### Reasons behind the decrement in revenue:

- Bednights and tourist arrivals for the taxable period are higher than the forecast, which resulted in higher Green Tax and Airport Taxes and Fees.
- Additionally, the higher sales reported by high-end resorts, resulted in an increment of TGST compared to the forecast.

### Contribution to Total Revenue



### Contribution to US\$ Revenue



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



		January 2021			
		MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2021 -->	1,013,905,109	41,076,372	1,643,720,379	91.3%
	2020 -->	748,597,169	56,543,602	1,615,915,011	89.1%
Airport Service Charge	2021 -->	0	1,834,052	28,026,835	1.6%
	2020 -->	0	4,483,305	68,649,277	3.8%
Business Profit Tax	2021 -->	11,899,052	203,451	15,016,609	0.8%
	2020 -->	450,827,893	12,660,596	644,988,651	35.6%
Business Profit Tax	2021 -->	11,209,552	203,451	14,327,109	0.8%
	2020 -->	373,157,917	12,660,596	567,318,675	31.3%
Withholding Tax	2021 -->	689,500	0	689,500	0.0%
	2020 -->	77,669,976	0	77,669,976	4.3%
Income Tax	2021 -->	776,524,121	2,069,867	808,274,036	44.9%
	2020 -->	16,269	0	16,269	0.0%
Income Tax - Companies and non-individuals	2021 -->	352,443,531	2,034,917	383,656,485	21.3%
	2020 -->	16,269	0	16,269	0.0%
Non-Resident Withholding Tax	2021 -->	74,955,894	0	74,955,894	4.2%
	2020 -->	0	0	0	0.0%
Individual Income Tax	2021 -->	41,038,002	34,951	41,574,963	2.3%
	2020 -->	0	0	0	0.0%
Individual Income Tax	2021 -->	32,857,506	34,951	33,394,467	1.9%
	2020 -->	0	0	0	0.0%
Employee Withholding Tax	2021 -->	8,180,496	0	8,180,496	0.5%
	2020 -->	0	0	0	0.0%
Transport Operator Income Tax	2021 -->	0	0	0	0.0%
	2020 -->	0	0	0	0.0%
Bank Income Tax	2021 -->	308,086,694	0	308,086,694	17.1%
	2020 -->	0	0	0	0.0%
Green Tax	2021 -->	0	3,740,403	57,350,175	3.2%
	2020 -->	0	5,536,985	84,925,842	4.7%
Goods and Services Tax	2021 -->	224,801,600	33,228,599	734,372,389	40.8%
	2020 -->	287,610,888	33,862,716	807,192,852	44.5%
Goods and Services Tax (General Sector)	2021 -->	224,491,611	0	224,491,611	12.5%
	2020 -->	287,610,888	0	287,610,888	15.9%
Goods and Services Tax (Tourism Sector)	2021 -->	309,989	33,228,599	509,880,778	28.3%
	2020 -->	0	33,862,716	519,581,964	28.7%
Land Sales Tax	2021 -->	0	0	0	0.0%
	2020 -->	781,258	0	781,258	0.0%
Remittance Tax	2021 -->	0	0	0	0.0%
	2020 -->	8,958,802	0	8,958,802	0.5%
Revenue Stamp	2021 -->	680,336	0	680,336	0.0%
	2020 -->	402,060	0	402,060	0.0%
Non-Tax Revenues	2021 -->	71,094,916	5,590,335	156,982,074	8.7%
	2020 -->	78,684,026	7,705,685	197,202,802	10.9%
Airport Development Fee	2021 -->	0	1,858,981	28,665,487	1.6%
	2020 -->	0	4,489,271	69,224,555	3.8%
Construction Period Extension Fee	2021 -->	0	0	0	0.0%
	2020 -->	0	0	0	0.0%
Corporate Social Responsibility Fee	2021 -->	0	40,500	614,385	0.0%
	2020 -->	0	232,000	3,555,600	0.2%
Business Permits	2021 -->	4,358,670	102,290	5,927,884	0.3%
	2020 -->	2,731,116	74,105	3,866,656	0.2%
Company Annual Fee	2021 -->	2,902,230	0	2,902,230	0.2%
	2020 -->	1,932,630	0	1,932,630	0.1%
Company Registration Fee	2021 -->	218,962	0	218,962	0.0%
	2020 -->	88,330	0	88,330	0.0%
Foreign Investment Administration Fee	2021 -->	0	10,020	153,306	0.0%
	2020 -->	61,680	8,000	184,180	0.0%
Tourism Registration and License Fee	2021 -->	60,300	83,270	1,338,463	0.1%
	2020 -->	56,500	66,105	1,069,540	0.1%
Other Business Permits	2021 -->	1,177,178	9,000	1,314,923	0.1%
	2020 -->	591,976	0	591,976	0.0%
Fines	2021 -->	11,191,382	115,566	12,963,126	0.7%
	2020 -->	13,214,976	192,163	16,161,344	0.9%
Land Acquisition and Conversion Fee	2021 -->	0	0	0	0.0%
	2020 -->	0	69,893	1,072,854	0.1%
Lease Period Extension Fee	2021 -->	0	0	0	0.0%
	2020 -->	0	0	0	0.0%
Non-Tourism Property Income	2021 -->	10,381,030	0	10,381,030	0.6%
	2020 -->	13,827,180	0	13,827,180	0.8%
Commercial Land Rent	2021 -->	7,138,791	0	7,138,791	0.4%
	2020 -->	9,351,183	0	9,351,183	0.5%
Government Buildings Rent	2021 -->	259,020	0	259,020	0.0%
	2020 -->	198,120	0	198,120	0.0%
Industrial Land Rent	2021 -->	76,250	0	76,250	0.0%
	2020 -->	1,019,626	0	1,019,626	0.1%
Long-term Agricultural Leased Islands Rent	2021 -->	1,726,660	0	1,726,660	0.1%
	2020 -->	2,186,226	0	2,186,226	0.1%
Uninhabited Islands Rent	2021 -->	1,180,309	0	1,180,309	0.1%
	2020 -->	1,072,025	0	1,072,025	0.1%
Other Non-Tourism Property Income	2021 -->	0	0	0	0.0%
	2020 -->	0	0	0	0.0%
Proceeds from Sale of Assets	2021 -->	918,007	0	918,007	0.1%
	2020 -->	1,482,946	0	1,482,946	0.1%
Sale of Government Land	2021 -->	884,501	0	884,501	0.0%
	2020 -->	1,446,560	0	1,446,560	0.1%
Other Proceeds from Sale of Assets	2021 -->	33,506	0	33,506	0.0%
	2020 -->	36,386	0	36,386	0.0%
Resident Permit	2021 -->	21,852,670	0	21,852,670	1.2%
	2020 -->	25,297,080	0	25,297,080	1.4%
Royalties	2021 -->	3,299,280	4,248	3,364,269	0.2%
	2020 -->	5,723,827	3,147	5,772,043	0.3%
Duty Free Royalty	2021 -->	3,299,280	0	3,299,280	0.2%
	2020 -->	5,723,827	0	5,723,827	0.3%
Fuel Re-export Royalty	2021 -->	0	4,248	64,989	0.0%
	2020 -->	0	3,147	48,216	0.0%
Ownership Transfer Tax	2021 -->	0	0	0	0.0%
	2020 -->	0	0	0	0.0%
Tourism Land Rent	2021 -->	0	3,412,201	52,336,122	2.9%
	2020 -->	0	2,617,951	40,118,894	2.2%
Tourism Administration Fee	2021 -->	0	0	0	0.0%
	2020 -->	0	0	0	0.0%
Vehicle Fee	2021 -->	12,733,024	0	12,733,024	0.7%
	2020 -->	10,297,283	0	10,297,283	0.6%
Vessel Fee	2021 -->	2,674,933	24,000	3,042,143	0.2%
	2020 -->	2,440,568	19,000	2,732,113	0.2%
Zakat al-mal	2021 -->	3,669,539	50	3,670,298	0.2%
	2020 -->	3,590,439	655	3,600,492	0.2%
Others	2021 -->	16,380	32,500	513,630	0.0%
	2020 -->	78,612	7,500	193,762	0.0%
Total	2021 -->	1,085,000,024	46,666,707	1,800,702,453	0
	2020 -->	827,281,195	64,249,287	1,813,117,812	0

Collections are deposited to the Public Bank Account and transaction-level details of such deposits are furnished by the councils.

Dishonored cheques are adjusted in the month to which the respective payment belongs.

Note: Arrows indicate movement compared to corresponding period of previous year.

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Business Permits: Company Annual Fee, Company Registration Fee, Co-operative Society Registration Fee, Co-operative Society Annual Fee, Foreign Business Fee, Foreign Investment Administration Fee, Import Trade Fee, Trade Registry Fee, Restaurant, Café, Canteen Fee, Partnership Annual Fee, Dive school Registration Fee, Guest House Registration Fee, Other Registrations & License Fees, Motor Vehicle and Vessel Registration Fee, Sale of Tender Documents, Bank Mortgage Registration Fee,

Sole Traders Registration Fee, Sale of pass, Online Business and Activity Registration Fee

Royalties: Duty Free Royalty, Fishing Royalty, Foreign Investment Royalty, Fuel Re-Export Royalty, Re-Export Royalty, Skipjack Industry Royalty, Yellowfin Tuna Export Royalty

Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Uninhabited Islands Rent

Proceeds from Sale of Assets: Sale of Government Buildings, Sale of Government Land, Sale of Items at Auction

Others: Reimbursement from previous year budget, Sadaqah, Repayment of student loan