



787.17 million

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

32.91 million

US Dollar Revenue Collection (USD) for May 2021

▲ **285.2%** An increment of 285.2% was recorded for May 2021 compared to May 2020

Reasons behind the increment in revenue:

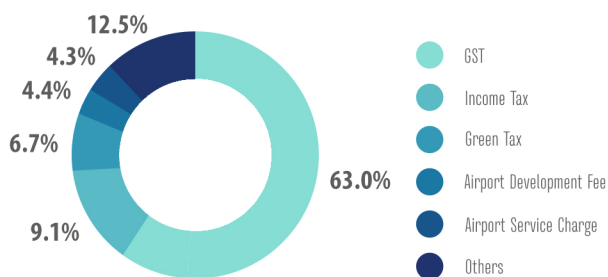
- Revenue of May 2021 is higher than May 2020, due to the increment in collection of Income Tax, TGST, GGST, Green Tax, Airport Development Fee, Airport Service Charge and Tourism Land Rent. Due to the lockdown initiated to prevent the spread of Covid-19 in 2020, and due to the cancellation of on-arrival tourist visas there was a steep decline in tourism sector and the whole economy leading to the lower collection of revenue in May 2020. Additionally, in May 2020 all the tax deadlines was extended until the re-opening of MIRA, which resulted the increment in May 2021's revenue compared to May 2020.

▲ **17.2%** May 2021 revenue increased by 17.2% compared to the projection for May 2021

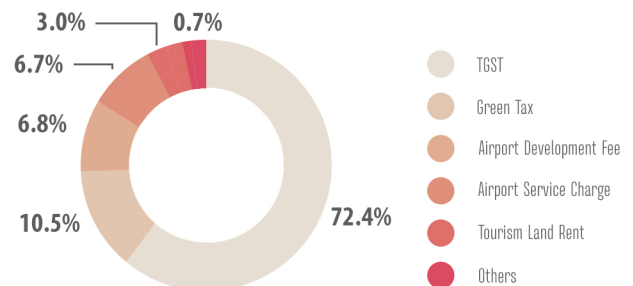
Reasons behind the increment in revenue:

- Increment in revenue compared to the forecast for the month is mainly due to the increment in collection of TGST, Income Tax and Tourism Land Rent. However, with the restrictive measures initiated to prevent the spread of Covid-19 and with extension of some tax deadlines, collection of Green Tax, Airport Service Charge and Airport Development Fee is lower than the forecast.

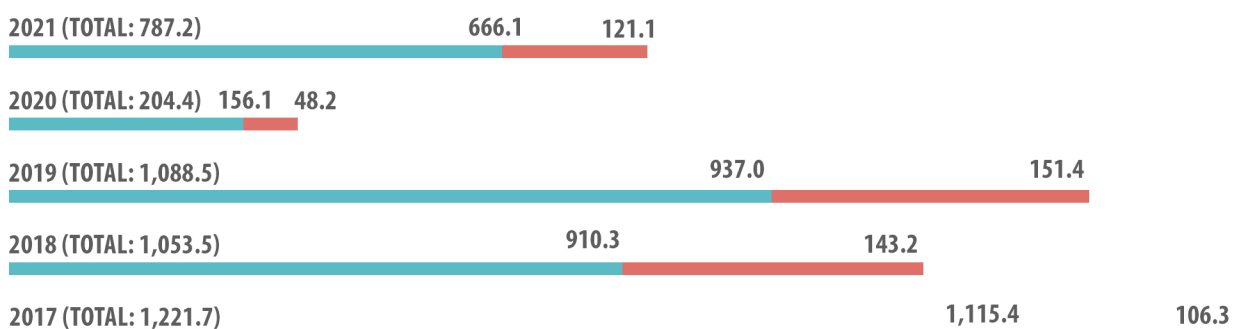
Contribution to Total Revenue



Contribution to US\$ Revenue



Collection of May 2017 -2021 (in millions)



		May 2021				January - May 2021			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
	2021 ->	213,402,287	29,560,676	666,088,710	84.6%	2,172,919,339	199,178,840	5,223,437,429	81.6%
	2020 ->	77,451,899	5,123,239	156,128,689	76.4%	1,745,436,315	156,895,680	4,150,933,576	81.6%
Tax Revenues									
Airport Service Charge	2021 ->	0	2,197,434	33,696,542	4.3%	0	11,247,567	172,235,520	2.7%
Airport Service Charge	2020 ->	0	1,081,785	16,604,027	8.1%	0	15,659,464	239,943,496	4.7%
Business Profit Tax	2021 ->	10,802,075	81,340	12,043,799	1.5%	48,238,052	1,381,589	69,395,756	1.1%
Business Profit Tax	2020 ->	1,507,192	87,526	2,849,841	1.4%	753,442,505	17,559,665	1,022,738,893	20.1%
Business Profit Tax	2021 ->	10,388,536	81,340	11,630,260	1.5%	45,520,448	1,381,589	66,678,152	1.0%
Business Profit Tax	2020 ->	152,497	87,526	1,495,146	0.7%	664,641,089	17,559,665	933,937,493	18.4%
Withholding Tax	2021 ->	413,539	0	413,539	0.1%	2,717,604	0	2,717,604	0.0%
Withholding Tax	2020 ->	1,354,695	0	1,354,695	0.7%	88,801,416	0	88,801,416	1.7%
Income Tax	2021 ->	71,118,728	15,264	71,351,824	9.1%	1,098,052,154	3,852,832	1,157,120,893	18.1%
Income Tax	2020 ->	17,074,873	0	17,074,873	8.4%	179,010,132	0	179,010,132	3.5%
Income Tax - Companies and non-individuals	2021 ->	5,087,939	15,264	5,321,035	0.7%	414,618,874	3,817,881	473,150,657	7.4%
Income Tax - Companies and non-individuals	2020 ->	0	0	0	0.0%	16,269	0	16,269	0.0%
Non-Resident Withholding Tax	2021 ->	54,351,356	0	54,351,356	6.9%	289,780,799	0	289,780,799	4.5%
Non-Resident Withholding Tax	2020 ->	14,945,790	0	14,945,790	7.3%	176,801,604	0	176,801,604	3.5%
Individual Income Tax	2021 ->	11,679,433	0	11,679,433	1.5%	85,565,788	34,951	86,102,748	1.3%
Individual Income Tax	2020 ->	2,128,883	0	2,128,883	1.0%	2,192,259	0	2,192,259	0.0%
Individual Income Tax	2021 ->	556,903	0	556,903	0.1%	37,551,717	34,951	38,088,678	0.6%
Individual Income Tax	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Employee Withholding Tax	2021 ->	11,122,529	0	11,122,529	1.4%	48,014,070	0	48,014,070	0.7%
Employee Withholding Tax	2020 ->	2,128,883	0	2,128,883	1.0%	2,192,259	0	2,192,259	0.0%
Transport Operator Income Tax	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Transport Operator Income Tax	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2021 ->	0	0	0	0.0%	308,086,694	0	308,086,694	4.8%
Bank Income Tax	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Green Tax	2021 ->	0	3,441,499	52,676,178	6.7%	0	22,141,334	339,062,216	5.3%
Green Tax	2020 ->	0	518,338	7,960,595	3.9%	0	18,259,846	279,941,951	5.5%
Goods and Services Tax	2021 ->	131,435,618	23,825,139	496,274,501	63.0%	1,024,512,612	160,555,518	3,483,506,718	54.4%
Goods and Services Tax	2020 ->	58,870,034	3,435,590	111,639,554	54.6%	801,291,165	105,416,705	2,417,606,587	47.5%
Goods and Services Tax (General Sector)	2021 ->	131,435,618	0	131,435,618	16.7%	1,024,190,333	0	1,024,190,333	16.0%
Goods and Services Tax (General Sector)	2020 ->	58,870,034	0	58,870,034	28.8%	801,291,165	0	801,291,165	15.7%
Goods and Services Tax (Tourism Sector)	2021 ->	0	23,825,139	364,838,883	46.3%	322,278	160,555,518	2,459,316,385	38.4%
Goods and Services Tax (Tourism Sector)	2020 ->	0	3,435,590	52,769,520	25.8%	0	1,616,315,421	1,616,315,421	31.8%
Land Sales Tax	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Land Sales Tax	2020 ->	0	0	0	0.0%	794,758	0	794,758	0.0%
Remittance Tax	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Remittance Tax	2020 ->	0	0	0	0.0%	8,970,164	0	8,970,164	0.2%
Revenue Stamp	2021 ->	45,866	0	45,866	0.0%	2,116,522	0	2,116,522	0.0%
Revenue Stamp	2020 ->	0	0	0	0.0%	1,927,591	0	1,927,591	0.0%
Non-Tax Revenues									
	2021 ->	69,551,945	3,350,919	121,076,740	15.4%	361,515,306	53,430,176	1,180,597,074	18.4%
	2020 ->	19,175,879	1,888,809	48,246,933	23.6%	260,916,675	44,009,177	937,038,095	18.4%
Airport Development Fee	2021 ->	0	2,231,766	34,412,907	4.4%	0	11,407,245	175,899,718	2.7%
Airport Development Fee	2020 ->	0	1,092,265	16,842,726	8.2%	0	15,691,697	241,965,963	4.8%
Construction Period Extension Fee	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Construction Period Extension Fee	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2021 ->	0	0	0	0.0%	0	189,500	2,890,455	0.0%
Corporate Social Responsibility Fee	2020 ->	0	0	0	0.0%	0	898,000	13,772,390	0.3%
Business Permits	2021 ->	2,098,774	57,440	2,978,032	0.4%	21,951,263	533,750	30,125,743	0.5%
Business Permits	2020 ->	287,664	0	287,664	0.1%	14,211,689	185,240	17,051,581	0.3%
Company Annual Fee	2021 ->	573,350	0	573,350	0.1%	14,991,930	0	14,991,930	0.2%
Company Annual Fee	2020 ->	226,000	0	226,000	0.1%	11,193,720	0	11,193,720	0.2%
Company Registration Fee	2021 ->	760,725	0	760,725	0.1%	1,609,349	0	1,609,349	0.0%
Company Registration Fee	2020 ->	9,540	0	9,540	0.0%	471,270	0	471,270	0.0%
Foreign Investment Administration Fee	2021 ->	154,200	35,000	690,700	0.1%	693,900	175,020	3,374,506	0.1%
Foreign Investment Administration Fee	2020 ->	0	0	0	0.0%	231,300	48,000	967,560	0.0%
Tourism Registration and License Fee	2021 ->	5,000	11,190	175,700	0.0%	165,500	328,840	5,196,544	0.1%
Tourism Registration and License Fee	2020 ->	0	0	0	0.0%	162,000	137,240	2,265,632	0.0%
Other Business Permits	2021 ->	605,499	11,250	777,557	0.1%	4,490,584	30,250	4,953,414	0.1%
Other Business Permits	2020 ->	52,124	0	52,124	0.0%	2,153,399	0	2,153,399	0.0%
Fines	2021 ->	5,487,586	49,893	6,251,225	0.8%	42,607,037	3,543,596	96,800,186	1.5%
Fines	2020 ->	1,671,612	19,451	1,970,353	1.0%	35,312,229	1,203,220	53,753,200	1.1%
Land Acquisition and Conversion Fee	2021 ->	0	0	0	0.0%	0	811,000	12,440,740	0.2%
Land Acquisition and Conversion Fee	2020 ->	0	0	0	0.0%	0	139,786	2,146,407	0.0%
Lease Period Extension Fee	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Lease Period Extension Fee	2020 ->	0	0	0	0.0%	0	5,000,000	76,800,000	1.5%
Non-Tourism Property Income	2021 ->	5,082,872	0	5,082,872	0.6%	41,384,571	16,000	41,630,251	0.7%
Non-Tourism Property Income	2020 ->	215,515	0	215,515	0.1%	36,222,868	0	36,222,868	0.7%
Commercial Land Rent	2021 ->	4,547,762	0	4,547,762	0.6%	31,632,618	0	31,632,618	0.5%
Commercial Land Rent	2020 ->	209,380	0	209,380	0.1%	27,344,264	0	27,344,264	0.5%
Government Buildings Rent	2021 ->	59,420	0	59,420	0.0%	893,500	0	893,500	0.0%
Government Buildings Rent	2020 ->	0	0	0	0.0%	720,860	0	720,860	0.0%
Industrial Land Rent	2021 ->	18,550	0	18,550	0.0%	217,076	0	217,076	0.0%
Industrial Land Rent	2020 ->	0	0	0	0.0%	2,828,036	0	2,828,036	0.1%
Long-term Agricultural Leased Islands Rent	2021 ->	443,796	0	443,796	0.1%	6,828,719	16,000	7,074,399	0.1%
Long-term Agricultural Leased Islands Rent	2020 ->	6,135	0	6,135	0.0%	3,871,813	0	3,871,813	0.1%
Uninhabited Islands Rent	2021 ->	13,343	0	13,343	0.0%	1,800,658	0	1,800,658	0.0%
Uninhabited Islands Rent	2020 ->	0	0	0	0.0%	1,457,896	0	1,457,896	0.0%
Other Non-Tourism Property Income	2021 ->	0	0	0	0.0%	12,000	0	12,000	0.0%
Other Non-Tourism Property Income	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Proceeds from Sale of Assets	2021 ->	3,235,475	0	3,235,475	0.4%	6,109,664	0	6,109,664	0.1%
Proceeds from Sale of Assets	2020 ->	0	0	0	0.0%	3,907,603	0	3,907,603	0.1%
Sale of Government Land	2021 ->	3,221,139	0	3,221,139	0.4%	5,915,131	0	5,915,131	0.1%
Sale of Government Land	2020 ->	0	0	0	0.0%	3,806,378	0	3,806,378	0.1%
Other Proceeds from Sale of Assets	2021 ->	14,336	0	14,336	0.0%	194,533	0	194,533	0.0%
Other Proceeds from Sale of Assets	2020 ->	0	0	0	0.0%	101,225	0	101,225	0.0%
Resident Permit	2021 ->	594,000	0	594,000	0.1%	42,537,870	0	42,537,870	0.7%
Resident Permit	2020 ->	8,913,000	0	8,913,000	4.4%	89,764,980	0	89,764,980	1.8%
Royalties	2021 ->	3,368,265	0	3,368,265	0.4%	19,857,139	8,399	19,985,640	0.3%
Royalties	2020 ->	0	0	0	0.0%	21,405,230	5,672	21,492,207	0.4%
Duty Free Royalty	2021 ->	3,368,265	0	3,368,265	0.4%	19,857,139	0	19,857,139	0.3%
Duty Free Royalty	2020 ->	0	0	0	0.0%	21,405,230	0	21,405,230	0.4%
Fuel Re-export Royalty	2021 ->	0	0	0	0.0%	0	8,399	128,501	0.0%
Fuel Re-export Royalty	2020 ->	0	0	0	0.0%	0	5,672	86,977	0.0%
Ownership Transfer Tax	2021 ->	0	5,000	76,800	0.0%	0	205,000	3,138,800	0.0%
Ownership Transfer Tax	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Tourism Land Rent	2021 ->	0	986,801	15,099,706	1.9%	0	36,568,948	559,724,918	8.7%
Tourism Land Rent	2020 ->	0	776,939	11,927,221	5.8%	0	20,822,327	319,098,729	6.3%
Tourism Administration Fee	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Tourism Administration Fee	2020 ->	0	0	0	0.0%	0	0	0	0.0%
Vehicle Fee	2021 ->	7,291,980	0	7,291,980	0.9%	51,927,105	0	51,927,105	0.8%
Vehicle Fee	2020 ->	2,487,090	0	2,487,090	1.2%	33,622,421	0	33,622,421	0.7%
Vessel Fee	2021 ->	1,487,520	14,000	1,700,60					