



MONTHLY REVENUE COLLECTION JULY 2021

644.38 million

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

22.31 million

US Dollar Revenue Collection (USD) for July 2021

3.2%



A decrement of - 3.2% was recorded for July 2021 compared to July 2020

Reasons behind the decrement in revenue:

- The collection is lower than July 2020 due to the extension of deadline for major taxes. Major deadlines that fall towards the end July were extended to August due to the extended Eid holidays. Consequently, there is a decline in collection of Income Tax, GGST and Land Sales Tax compared to the previous year.
- Additionally, payment towards Land Acquisition and Conversion Fee was received in July 2020 which also led to the comparative decrement in revenue. This fee was not received in July 2021.

17.2%

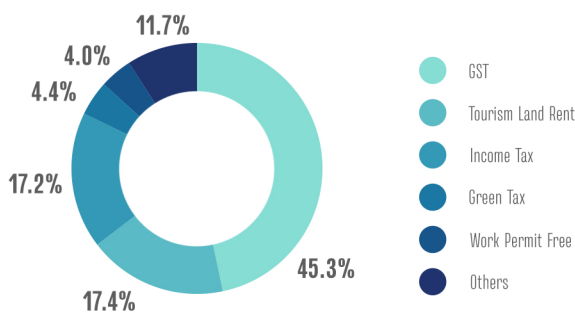


July 2021 revenue increased by 17.2% compared to the projection for July 2021

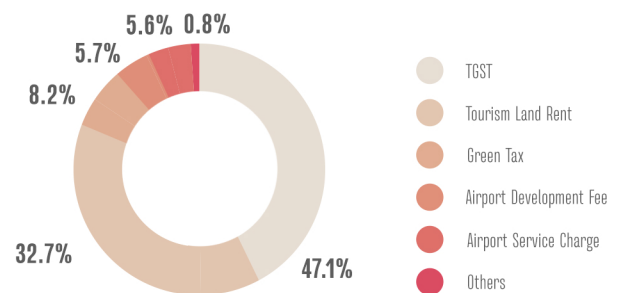
Reasons behind the increment in revenue:

- Overall increment in revenue compared to the forecast for the month is mainly due to the increment in collection of Income Tax and TGST over estimated amounts.

Contribution to Total Revenue



Contribution to US\$ Revenue



Collection of July 2017-2021 (in millions)

2021 (Total: 644.4) 454.3 190.0

2020 (Total: 665.5) 590.0 75.5

2019 (Total: 2,158.8) 1,936.3 222.5

2018 (Total: 2,132.7) 1,903.4 229.3

2017 (Total: 2,083.9) 1,814.8 269.1

Tax Revenues

Non-Tax Revenues

		July 2021				January - July 2021			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2021 →	245,604,236	13,617,731	454,338,935	70.5%	2,679,505,942	241,120,129	6,372,332,728	77.6%
	2020 →	526,782,359	4,120,804	589,982,401	88.7%	2,400,606,712	164,898,487	4,928,858,552	81.7%
Airport Service Charge	2021 →	0	1,239,961	18,964,415	2.9%	0	14,459,673	221,421,089	2.7%
	2020 →	0	1,074,466	1,650,258	0.2%	0	16,136,033	247,258,285	4.1%
Business Profit Tax	2021 →	3,939,657	22,141	4,278,419	0.7%	56,754,706	1,509,693	79,873,659	1.0%
	2020 →	7,608,720	836,679	20,445,199	3.1%	765,260,110	19,092,024	1,058,064,712	17.5%
Business Profit Tax	2021 →	3,431,841	22,141	3,770,603	0.6%	52,844,274	1,509,693	75,963,227	0.9%
	2020 →	7,403,437	836,679	20,239,916	3.0%	674,229,156	19,092,024	967,033,758	16.0%
Withholding Tax	2021 →	507,816	0	507,816	0.1%	3,910,432	0	3,910,432	0.0%
	2020 →	205,283	0	205,283	0.0%	91,030,954	0	91,030,954	1.5%
Income Tax	2021 →	110,440,728	17,786	110,713,464	17.2%	1,303,236,076	3,900,634	1,363,034,753	16.6%
	2020 →	274,667,532	0	274,667,532	41.3%	484,867,114	0	484,867,114	8.0%
Income Tax - Companies and non-individuals	2021 →	15,864,187	5,814	15,953,033	2.5%	434,872,180	3,824,872	493,510,773	6.0%
	2020 →	3,344,174	0	3,344,174	0.5%	3,360,443	0	3,360,443	0.1%
Non-Resident Withholding Tax	2021 →	57,224,059	0	57,224,059	8.9%	425,634,963	0	425,634,963	5.2%
	2020 →	58,273,867	0	58,273,867	8.8%	255,884,008	0	255,884,008	4.2%
Individual Income Tax	2021 →	9,141,458	11,972	9,325,348	1.4%	106,431,216	75,763	107,591,299	1.3%
	2020 →	5,831,139	0	5,831,139	0.9%	10,459,555	0	10,459,555	0.2%
Individual Income Tax	2021 →	359,019	11,972	542,908	0.1%	38,893,441	75,763	40,053,524	0.5%
	2020 →	0	0	0	0.0%	0	0	0	0.0%
Employee Withholding Tax	2021 →	8,782,439	0	8,782,439	1.4%	67,537,775	0	67,537,775	0.8%
	2020 →	5,831,139	0	5,831,139	0.9%	10,459,555	0	10,459,555	0.2%
Transport Operator Income Tax	2021 →	0	0	0	0.0%	0	0	0	0.0%
	2020 →	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2021 →	28,211,024	0	28,211,024	4.4%	336,297,718	0	336,297,718	4.1%
	2020 →	207,218,352	0	207,218,352	31.1%	215,163,108	0	215,163,108	3.6%
Green Tax	2021 →	0	1,837,679	28,188,174	4.4%	0	27,892,542	427,150,761	5.2%
	2020 →	0	360,352	5,526,481	0.8%	0	18,876,821	289,405,039	4.8%
Goods and Services Tax	2021 →	131,054,496	10,500,163	292,025,107	45.3%	1,317,193,655	193,357,497	4,278,530,962	52.1%
	2020 →	244,078,396	2,816,327	287,265,221	43.2%	1,138,342,205	110,793,608	2,837,126,118	47.0%
Goods and Services Tax (General Sector)	2021 →	131,054,496	0	131,054,496	20.3%	1,316,871,377	0	1,316,871,377	16.0%
	2020 →	238,822,129	0	238,822,129	35.9%	1,133,062,483	0	1,133,062,483	18.8%
Goods and Services Tax (Tourism Sector)	2021 →	0	10,500,163	160,970,611	25.0%	322,778	193,357,497	2,961,659,585	36.1%
	2020 →	5,256,268	2,816,327	48,443,092	7.3%	5,279,721	110,793,608	1,704,063,635	28.3%
Land Sales Tax	2021 →	0	0	0	0.0%	0	0	0	0.0%
	2020 →	269,955	0	269,955	0.0%	1,064,713	0	1,064,713	0.0%
Remittance Tax	2021 →	0	0	0	0.0%	0	0	0	0.0%
	2020 →	0	0	0	0.0%	8,970,164	0	8,970,164	0.1%
Revenue Stamp	2021 →	169,355	0	169,355	0.0%	2,321,504	0	2,321,504	0.0%
	2020 →	157,755	0	157,755	0.0%	2,102,407	0	2,102,407	0.0%
Non-Tax Revenues	2021 →	56,699,088	8,696,004	190,043,334	29.5%	477,198,664	88,932,200	1,839,935,821	22.4%
	2020 →	64,729,700	702,920	75,519,957	11.3%	359,208,274	48,429,073	1,103,170,827	18.3%
Airport Development Fee	2021 →	0	1,262,492	19,467,627	3.0%	0	14,681,484	226,388,484	2.8%
	2020 →	0	107,646	1,659,901	0.2%	0	16,172,572	249,381,056	4.1%
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	0	0	0.0%	0	189,500	2,890,455	0.0%
	2020 →	0	0	0	0.0%	0	1,084,000	16,625,630	0.3%
Business Permits	2021 →	964,245	11,140	1,135,070	0.2%	24,552,131	588,830	33,570,485	0.4%
	2020 →	1,270,899	10,000	1,423,904	0.2%	16,396,596	205,240	19,542,893	0.3%
Company Annual Fee	2021 →	238,500	0	238,500	0.0%	15,624,430	0	15,624,430	0.2%
	2020 →	493,000	0	493,000	0.1%	12,012,720	0	12,012,720	0.2%
Company Registration Fee	2021 →	120,932	0	120,932	0.0%	1,903,273	0	1,903,273	0.0%
	2020 →	148,620	0	148,620	0.0%	686,190	0	686,190	0.0%
Foreign Investment Administration Fee	2021 →	77,100	10,000	230,500	0.0%	848,100	195,020	3,835,506	0.0%
	2020 →	154,200	0	154,200	0.0%	385,500	58,000	1,275,160	0.0%
Tourism Registration and License Fee	2021 →	5,000	1,140	22,425	0.0%	185,500	330,310	5,244,540	0.1%
	2020 →	20,100	10,000	173,105	0.0%	182,100	147,240	2,438,737	0.0%
Other Business Permits	2021 →	522,713	0	522,713	0.1%	5,990,828	63,500	6,962,736	0.1%
	2020 →	454,979	0	454,979	0.1%	3,130,086	0	3,130,086	0.1%
Fines	2021 →	4,746,022	99,173	6,259,604	1.0%	53,951,974	3,807,111	112,172,300	1.4%
	2020 →	6,979,116	28,718	7,419,179	1.1%	46,237,783	1,282,497	65,894,399	1.1%
Land Acquisition and Conversion Fee	2021 →	0	0	0	0.0%	0	1,223,963	18,775,592	0.2%
	2020 →	0	69,893	1,071,456	0.2%	0	209,678	3,217,863	0.1%
Lease Period Extension Fee	2021 →	0	0	0	0.0%	0	0	0	0.0%
	2020 →	0	0	0	0.0%	0	5,000,000	76,800,000	1.3%
Non-Tourism Property Income	2021 →	9,939,673	0	9,939,673	1.5%	58,050,387	16,000	58,296,067	0.7%
	2020 →	8,527,966	0	8,527,966	1.3%	45,232,949	0	45,232,949	0.7%
Commercial Land Rent	2021 →	9,093,958	0	9,093,958	1.4%	45,482,490	0	45,482,490	0.6%
	2020 →	6,764,568	0	6,764,568	1.0%	34,330,983	0	34,330,983	0.6%
Government Buildings Rent	2021 →	126,637	0	126,637	0.0%	1,061,407	0	1,061,407	0.0%
	2020 →	182,380	0	182,380	0.0%	903,240	0	903,240	0.0%
Industrial Land Rent	2021 →	46,920	0	46,920	0.0%	294,246	0	294,246	0.0%
	2020 →	1,077,623	0	1,077,623	0.2%	3,934,244	0	3,934,244	0.1%
Long-term Agricultural Leased Islands Rent	2021 →	655,901	0	655,901	0.1%	9,066,333	16,000	9,312,013	0.1%
	2020 →	498,595	0	498,595	0.1%	4,601,787	0	4,601,787	0.1%
Uninhabited Islands Rent	2021 →	16,257	0	16,257	0.0%	2,133,911	0	2,133,911	0.0%
	2020 →	4,800	0	4,800	0.0%	1,462,696	0	1,462,696	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 →	1,123,834	0	1,123,834	0.2%	7,629,933	0	7,629,933	0.1%
	2020 →	774,474	0	774,474	0.1%	4,682,077	0	4,682,077	0.1%
Sale of Government Land	2021 →	1,089,728	0	1,089,728	0.2%	7,378,108	0	7,378,108	0.1%
	2020 →	685,483	0	685,483	0.1%	4,491,861	0	4,491,861	0.1%
Other Proceeds from Sale of Assets	2021 →	34,106	0	34,106	0.0%	251,826	0	251,826	0.0%
	2020 →	88,990	0	88,990	0.0%	190,216	0	190,216	0.0%
Resident Permit	2021 →	463,750	0	463,750	0.1%	43,596,120	0	43,596,120	0.5%
	2020 →	28,622,200	0	28,622,200	4.3%	136,486,930	0	136,486,930	2.3%
Royalties	2021 →	2,417,726	0	2,417,726	0.4%	25,054,193	8,399	25,182,694	0.3%
	2020 →	399,607	0	399,607	0.1%	21,804,838	5,672	21,891,814	0.4%
Duty Free Royalty	2021 →	2,417,726	0	2,417,726	0.4%	25,054,193	0	25,054,193	0.3%
	2020 →	399,607	0	399,607	0.1%	21,804,838	0	21,804,838	0.4%
Fuel Re-export Royalty	2021 →	0	0	0	0.0%	0	8,399	128,501	0.0%
	2020 →	0	0	0	0.0%	0	5,672	86,977	0.0%
Ownership Transfer Tax	2021 →	0	5,000	76,500	0.0%	0	215,000	3,292,000	0.0%
	2020 →	0	0	0	0.0%	0	0	0	0.0%
Tourism Land Rent	2021 →	0	7,304,199	111,901,898	17.4%	0	68,030,683	1,041,158,428	12.7%
	2020 →	0	479,663	7,358,311	1.1%	0	24,399,128	373,969,734	6.2%
Tourism Administration Fee	2021 →	0	0	0	0.0%	0	0	0	0.0%
	2020 →	0	0	0	0.0%	0	0	0	0.0%
Vehicle Fee	2021 →	7,049,188	0	7,049,188	1.1%	65,891,127	0	65,891,127	0.8%
	2020 →	11,656,400	0	11,656,400	1.8%	52,472,281	0	52,472,281	0.9%
Vessel Fee	2021 →	1,262,976	14,000	1,476,791	0.2%	12,607,092	125,000	14	