



# MONTHLY REVENUE COLLECTION

## May 2017

**1.2** billion

**35.3** million

**6.0%**

**53.1%**

Total Revenue Collection (MVR) for May 2017, inclusive of USD Collection

US Dollar Revenue Collection (USD) for May 2017

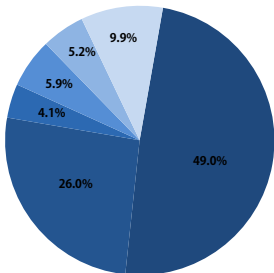
Total Revenue Collection Compared to May 2016

Total Revenue Collection Compared to Forecast for May 2017

In May 2017, GST, WHT, ASC and Green Tax outdid the collection of May 2016. WHT revenue has increased due to the tenth amendment made to the BPT regulation, while TGST and Green Tax significantly increased as a result of the boost in tourist arrivals by 15.7% in April 2017, compared to April 2016. Furthermore, revenue of May 2017 includes revenue from Remittance Tax and new tourism related fees, which were not collected in May 2016.

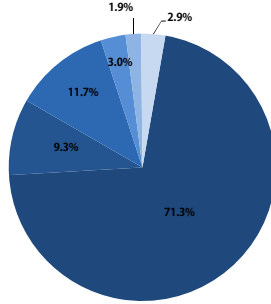
Revenue outperformed the projection, due to the prompt payments of Bank Profit Tax and due to the increase in WHT revenue. Moreover, projection excludes the new tourism related revenues as the collection of these fees by MIRA commenced from January 2017.

Contribution to Total Revenue



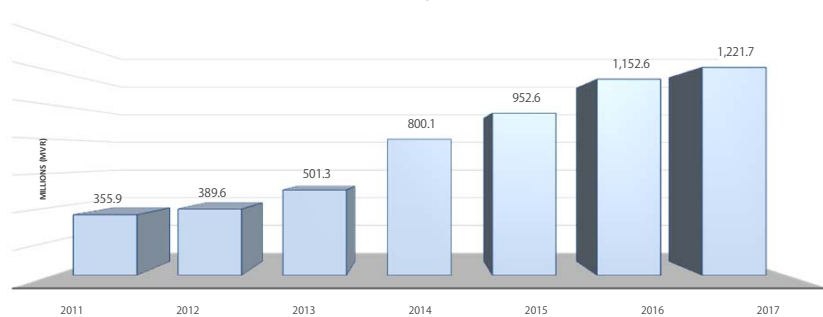
- Goods and Services Tax
- Bank Profit Tax
- Airport Service Charge
- Business Profit Tax
- Green Tax
- Others

Contribution to US\$ Revenue



- Goods and Services Tax
- Airport Service Charge
- Green Tax
- Land Acquisition and Conversion Fee
- Construction Period Extension Fee
- Others

Collection of May 2011 - 2017



**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, Sale Traders 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:** International Airport Fees, Reimbursement from previous year budget

	May 2017				January - May				
	MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue	
<b>Tax Revenues</b>	<b>2017 →</b>	<b>614,078,962</b>	<b>32,667,094</b>	<b>1,115,418,725</b>	<b>91.3%</b>	<b>2,698,546,282</b>	<b>199,142,884</b>	<b>5,752,547,525</b>	<b>83.4%</b>
	<b>2016 →</b>	<b>570,695,037</b>	<b>30,933,375</b>	<b>1,044,345,419</b>	<b>90.6%</b>	<b>2,133,819,422</b>	<b>180,323,324</b>	<b>4,893,989,683</b>	<b>76.1%</b>
<b>Airport Service Charge</b>	2017 →	0	3,264,156	50,091,584	4.1%	0	24,176,418	370,764,923	5.4%
	2016 →	0	2,744,983	41,998,241	3.6%	0	15,638,792	239,373,978	3.7%
<b>Bank Profit Tax</b>	2017 →	317,208,093	0	317,208,093	26.0%	317,208,093	0	317,208,093	4.6%
	2016 →	311,966,305	0	311,966,305	27.1%	312,276,391	0	312,276,391	4.6%
<b>Business Profit Tax</b>	2017 →	70,244,920	139,742	72,385,254	5.9%	1,036,417,236	17,204,143	1,300,016,130	18.8%
	2016 →	64,768,714	744,758	76,186,068	6.8%	838,732,599	17,985,662	1,116,139,599	17.3%
<b>BPT</b>	2017 →	9,972,840	139,742	12,113,173	1.0%	758,512,899	17,204,143	1,022,111,793	14.8%
	2016 →	25,896,639	744,732	37,313,993	3.2%	650,604,210	17,985,662	926,001,204	14.4%
<b>Withholding Tax</b>	2017 →	60,272,080	0	60,272,080	4.9%	277,904,337	0	277,904,337	4.0%
	2016 →	38,872,075	0	38,872,075	3.4%	188,128,389	0	188,128,389	2.9%
<b>Green Tax</b>	2017 →	0	4,111,945	63,097,718	5.2%	0	20,984,273	321,777,631	4.7%
	2016 →	0	3,715,257	56,856,668	4.9%	0	18,291,583	280,033,417	4.4%
<b>Goods and Services Tax</b>	2017 →	212,082,417	25,151,251	598,092,544	49.0%	1,205,860,767	136,776,021	3,303,689,438	47.9%
	2016 →	189,129,781	23,730,103	552,497,900	47.9%	956,408,068	128,397,391	2,921,617,321	45.4%
<b>Goods and Services Tax (General)</b>	2017 →	212,082,417	0	212,082,417	17.4%	1,205,860,767	0	1,205,860,767	17.5%
	2016 →	189,129,781	0	189,129,781	16.4%	955,946,555	0	955,946,555	14.9%
<b>Goods and Services Tax (Tourism Sector)</b>	2017 →	0	25,151,251	386,010,128	31.6%	0	136,776,021	2,097,828,671	30.4%
	2016 →	0	23,730,103	363,368,119	31.5%	0	128,397,391	1,965,670,766	30.6%
<b>Land Sales Tax</b>	2017 →	367,077	0	367,077	0.0%	68,777,171	0	68,777,171	1.0%
	2016 →	967,092	0	967,092	0.1%	9,185,645	0	9,185,645	0.1%
<b>Remittance Tax</b>	2017 →	10,016,406	0	10,016,406	0.8%	51,475,490	2,029	51,506,615	0.7%
	2016 →	0	0	0	0.0%	0	0	0	0.0%
<b>Revenue Stamp</b>	2017 →	4,160,049	0	4,160,049	0.3%	18,807,525	0	18,807,525	0.3%
	2016 →	3,863,145	0	3,863,145	0.3%	17,216,719	0	17,216,719	0.3%
<b>Fees and Charges</b>	2017 →	66,224,153	2,614,162	106,302,317	8.7%	337,157,249	52,824,343	1,146,402,763	16.6%
	2016 →	66,433,832	2,729,967	108,204,667	9.4%	299,494,802	80,837,964	1,536,248,496	23.9%
<b>Construction Period Extension Fee</b>	2017 →	0	660,000	10,113,300	0.8%	0	1,890,000	28,973,700	0.4%
	2016 →	0	0	0	0.0%	0	0	0	0.0%
<b>Corporate Social Responsibility Fee</b>	2017 →	0	0	0	0.0%	0	850,000	12,971,000	0.2%
	2016 →	0	0	0	0.0%	0	0	0	0.0%
<b>Business Permits</b>	2017 →	2,433,707	9,635	2,581,219	0.2%	21,249,950	180,265	24,012,242	0.3%
	2016 →	2,531,342	14,600	2,754,932	0.2%	16,899,149	48,600	17,643,259	0.3%
<b>Import Trade Fee</b>	2017 →	503,200	0	503,200	0.0%	3,897,626	0	3,897,626	0.1%
	2016 →	307,100	0	307,100	0.0%	3,058,165	0	3,058,165	0.0%
<b>Company Annual Fee</b>	2017 →	504,000	0	504,000	0.0%	504,000	0	12,791,000	0.2%
	2016 →	1,022,000	0	1,022,000	0.1%	10,651,000	0	10,651,000	0.2%
<b>Company Registration Fee</b>	2017 →	269,031	0	269,031	0.0%	1,115,349	0	1,115,349	0.0%
	2016 →	824,396	0	824,396	0.1%	1,166,641	0	1,166,641	0.0%
<b>Restaurant, Café, Canteen Fee</b>	2017 →	101,000	0	101,000	0.0%	754,400	0	754,400	0.0%
	2016 →	73,025	0	73,025	0.0%	535,260	0	535,260	0.0%
<b>Foreign Investment Administration Annual Fee</b>	2017 →	61,680	4,000	122,960	0.0%	277,560	34,000	798,520	0.0%
	2016 →	114,168	14,600	251,696	0.0%	337,696	48,600	486,600	0.0%
<b>Tourism Registration and License Fee</b>	2017 →	15,100	5,635	101,332	0.0%	380,400	146,175	2,620,358	0.0%
	2016 →	0	0	0	0.0%	0	0	0	0.0%
<b>Other Business Permits</b>	2017 →	979,696	0	979,696	0.1%	2,033,615	90	2,034,988	0.0%
	2016 →	190,713	0	263,738	0.0%	1,096,415	0	1,096,415	0.0%
<b>Fines</b>	2017 →	16,223,533	161,625	18,700,861	1.5%	58,994,493	1,624,226	83,908,038	1.2%
	2016 →	11,286,668	527,026	19,356,402	1.7%	42,958,445	1,609,115	67,589,879	1.1%
<b>Land Acquisition and Conversion Fee</b>	2017 →	1,152,436	1,063,905	16,310,131	1.3%	8,552,808	20,456,435	313,668,049	4.5%
	2016 →	1,152,436	1,063,905	16,310,131	1.3%	8,552,808	37,171,358	515,188,138	7.5%
<b>Lease Period Extension Fee</b>	2017 →	0	0	0	0.0%	0	24,128,155	369,647,505	5.7%
	2016 →	0	0	0	0.0%	0	0	0	0.0%
<b>Non-Tourism Property Income</b>	2017 →	11,125,585	0	11,125,585	0.9%	59,350,980	60,031,211	60,031,211	0.9%
	2016 →	10,494,844	0	10,494,844	0.9%	50,611,002	30,953	51,084,020	0.8%
<b>Commercial Land Rent</b>	2017 →	9,544,963	0	9,544,963	0.8%	46,056,301	0	46,056,301	0.7%
	2016 →	8,990,128	0	8,990,128	0.8%	38,593,091	0	38,593,091	0.6%
<b>Government Buildings Rent</b>	2017 →	241,120	0	241,120	0.0%	1,430,100	0	1,430,100	0.0%
	2016 →	317,651	0	317,651	0.0%	1,939,072	0	1,939,072	0.0%
<b>Industrial Land Rent</b>	2017 →	642,753	0	642,753	0.1%	2,947,583	0	2,947,583	0.0%
	2016 →	223,363	0	223,363	0.0%	1,373,059	0	1,373,059	0.0%
<b>Long-term Agricultural Leased Islands Rent</b>	2017 →	452,709	0	452,709	0.0%	5,287,522	44,360	5,967,752	0.1%
	2016 →	446,342	0	446,342	0.0%	7,422,642	30,953	7,895,660	0.1%
<b>Uninhabited Islands Rent</b>	2017 →	238,040	0	238,040	0.0%	3,587,475	0	3,587,475	0.0%
	2016 →	511,360	0	511,360	0.0%	1,241,137	0	1,241,137	0.0%
<b>Other Non-Tourism Property Income</b>	2017 →	6,000	0	6,000	0.0%	42,000	0	42,000	0.0%
	2016 →	6,000	0	6,000	0.0%	42,000	0	42,000	0.0%
<b>Proceeds from Sale of Assets</b>	2017 →	592,075	0	592,075	0.0%	11,668,273	0	11,668,273	0.2%
	2016 →	885,342	0	885,342	0.1%	4,406,167	0	4,406,167	0.1%
<b>Sale of Government Land</b>	2017 →	557,248	0	557,248	0.0%	11,328,580	0	11,328,580	0.2%
	2016 →	835,656	0	835,656	0.1%	4,049,148	0	4,049,148	0.1%
<b>Other Proceeds from Sale of Assets</b>	2017 →	34,826	0	34,826	0.0%	339,693	0	339,693	0.0%
	2016 →	49,686	0	49,686	0.0%	357,019	0	357,019	0.0%
<b>Resident Permit</b>	2017 →	20,960,500	0	20,960,500	1.7%	108,022,750	0	108,022,750	1.6%
	2016 →	24,957,150	0	24,957,150	2.2%	106,300,810	0	106,300,810	1.7%
<b>Royalties</b>	2017 →	6,095,371	626	6,104,973	0.5%	30,346,905	4,391	30,414,165	0.4%
	2016 →	6,428,171	839	6,441,002	0.6%	30,699,157	6,353	30,796,566	0.5%
<b>Duty Free Royalty</b>	2017 →	6,095,371	0	6,095,371	0.5%	29,680,982	0	29,680,982	0.4%
	2016 →	6,220,384	0	6,220,384	0.5%	29,974,853	0	29,974,853	0.4%
<b>Fuel Re-export Royalty</b>	2017 →	0	626	9,603	0.0%	665,923	4,391	733,182	0.0%
	2016 →	207,786	839	220,617	0.0%	724,303	6,353	821,712	0.0%
<b>Ownership Transfer Tax</b>	2017 →	0	0	0	0.0%	0	30,000	459,850	0.0%
	2016 →	0	0	0	0.0%	0	0	0	0.0%
<b>Tourism Land Rent</b>	2017 →	0	500,471	7,685,540	0.6%	0	27,017,367	414,199,793	6.0%
	2016 →	0	805,536	12,329,628	1.1%	0	21,784,275	333,617,518	5.2%
<b>Tourism Administration Fee</b>	2017 →	0							