

1.32 billion

Total Revenue Collection (MVR) for August 2022 (Inclusive of USD Collection)

46.10 million

US Dollar Revenue Collection (USD) for August 2022

3.6% ▲ An increment of 3.6% was recorded for August 2022 compared to August 2021

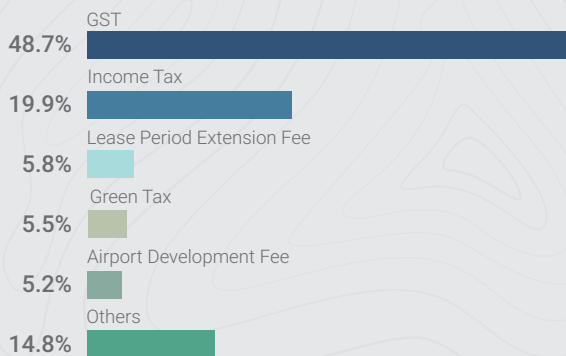
Revenue of August 2022 is significantly higher, largely due to the increment in collection of TGST, Airport Development Fee and Airport Service Charge. Tourist Arrivals of July 2022 increased by 31.2% compared to July 2021, which led to this favorable outcome for TGST and Airport Taxes and Fees. Furthermore, receipt of USD 5 million as Lease Period Extension Fee (LPEF) also contributed to the comparative increment in revenue. There was no LPEF receipt in August 2021.

5.9% ▲ August 2022 revenue increased by 5.9% compare to the projection for August 2022

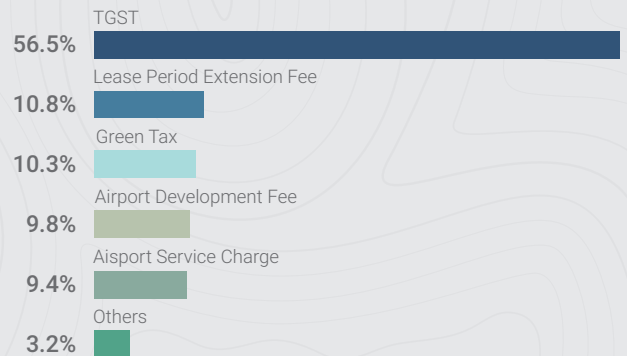
Revenue collection surpassed the forecasted revenue, mainly due to the significant increment in TGST, Income Tax, Airport Taxes and Fees. There was no Income Tax deadline during this month. However, dues from prior deadlines were received which led to the increment in Income Tax compared to the projection. In addition, with the increment in tourist arrivals by 5.4%, compared to the forecasted arrivals, GST, Airport taxes and Fees collection had also increased. Furthermore, receipt of USD 5 million as Lease Period Extension Fee, led to the increment in revenue. Lease Period Extension Fee is not included in the projection as it is upto the taxpayers to extend the lease period of resorts.

Top Revenue Contributors

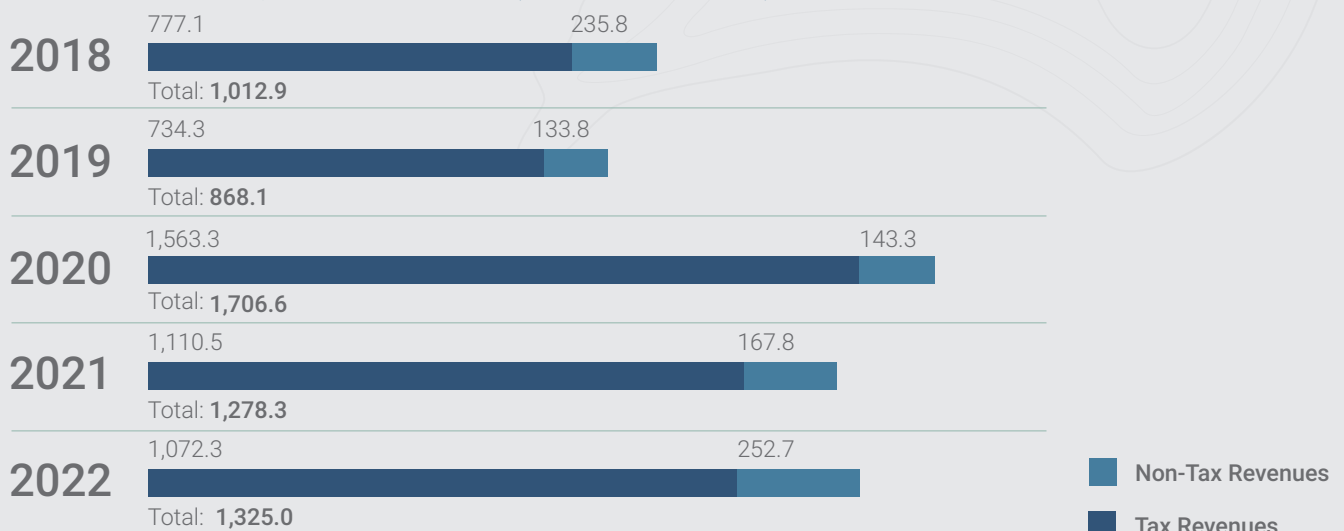
Contribution to Total Revenue



Contribution to USD Revenue



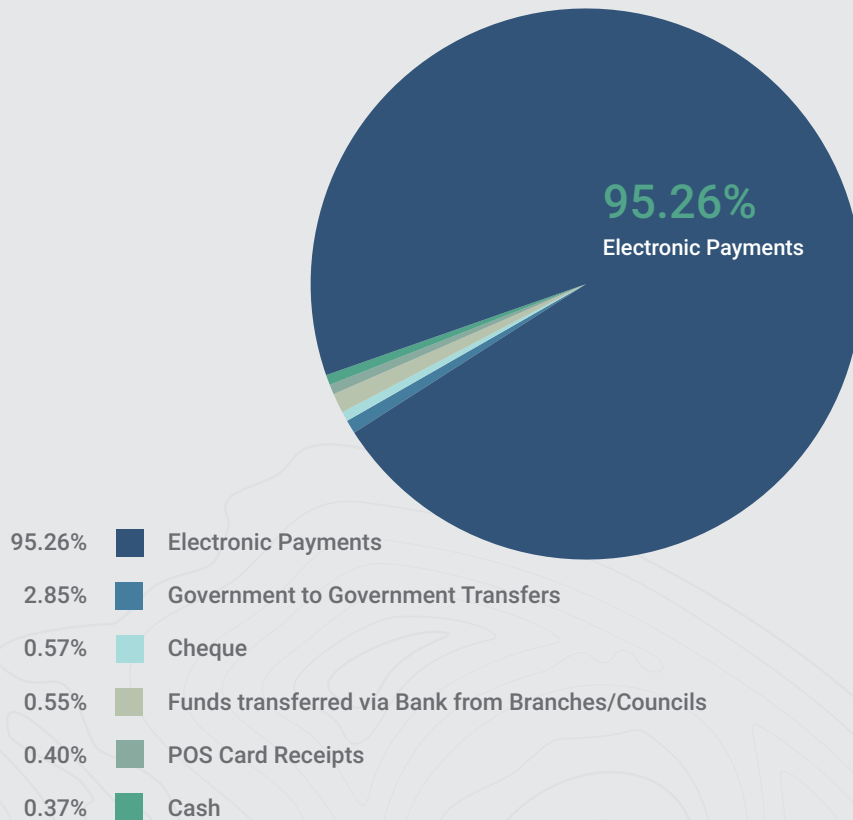
Collection of August 2018-2022 (in MVR millions)



■ Non-Tax Revenues
■ Tax Revenues

		August 2022				January – August 2022			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2022 →	515,623,283	36,326,349	1,072,296,128	80.8%	5,627,120,753	406,481,381	11,859,661,800	77.8%
	2021 →	616,843,993	32,238,918	1,110,484,953	86.9%	3,296,448,936	273,959,407	7,481,920,390	78.8%
Departure Tax	2022 →	0	4,321,843	66,286,838	5.0%	0	33,892,869	519,768,386	3.4%
	2021 →	0	2,295,416	35,160,553	2.8%	0	16,755,179	256,580,780	2.7%
Business Profit Tax	2022 →	5,135,940	45,891	23,248,217	1.8%	49,014,963	291,828	70,895,502	0.5%
	2021 →	6,975,479	121,960	8,841,653	0.7%	63,730,185	3,189,276	111,314,860	1.2%
Business Profit Tax	2022 →	4,696,663	45,891	22,810,940	1.7%	36,684,461	291,828	58,565,000	0.4%
	2021 →	4,633,675	121,960	6,499,849	0.5%	57,477,949	3,189,276	105,062,624	1.1%
Withholding Tax	2022 →	437,277	0	437,277	0.0%	12,330,502	0	12,330,502	0.1%
	2021 →	2,341,804	0	2,341,804	0.2%	6,252,236	0	6,252,236	0.1%
Income Tax	2022 →	263,798,542	1,137,575	263,856,840	19.9%	3,490,704,245	22,614,647	3,820,349,722	25.0%
	2021 →	283,747,918	1,402,533	305,228,140	23.9%	1,586,983,994	3,765,544	1,644,786,915	17.3%
Income Tax – Companies and non-individuals	2022 →	110,053,572	1,133,782	110,053,572	8.3%	1,610,084,258	22,107,985	1,931,956,960	12.6%
	2021 →	92,998,792	1,336,923	113,477,847	8.9%	527,870,972	3,624,171	583,512,642	6.1%
Non-Resident Withholding Tax	2022 →	119,048,260	0	119,048,260	9.0%	741,037,532	0	741,037,532	4.9%
	2021 →	139,208,101	0	139,208,101	10.9%	564,843,064	0	564,843,064	6.0%
Individual Income Tax	2022 →	18,795,740	3,793	18,854,038	1.4%	238,322,498	506,482	246,095,273	1.6%
	2021 →	25,872,390	65,611	26,873,557	2.1%	132,303,605	0	134,464,857	1.4%
Individual Income Tax	2022 →	4,589,315	3,793	4,647,613	0.4%	109,572,734	506,482	117,345,509	0.8%
	2021 →	16,115,174	65,611	17,116,341	1.3%	55,008,614	141,373	57,169,866	0.6%
Employee Withholding Tax	2022 →	14,206,426	0	14,206,426	1.1%	128,749,764	0	128,749,764	0.8%
	2021 →	9,757,216	0	9,757,216	0.8%	77,294,991	0	77,294,991	0.8%
Transport Operator Income Tax	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2022 →	15,900,971	0	15,900,971	1.2%	901,259,957	0	901,259,957	5.9%
	2021 →	25,668,635	0	25,668,635	2.0%	361,966,353	0	361,966,353	3.8%
Green Tax	2022 →	0	4,770,547	73,090,374	5.5%	0	44,454,162	681,602,948	4.5%
	2021 →	0	4,938,630	75,824,279	5.9%	0	32,831,173	502,775,040	5.3%
Goods and Services Tax	2022 →	246,588,771	26,049,494	645,813,860	48.7%	2,087,401,544	305,227,121	6,767,033,366	44.3%
	2021 →	326,138,665	23,480,378	685,528,395	53.6%	1,643,332,320	216,837,876	4,964,059,358	52.9%
Goods and Services Tax (General Sector)	2022 →	246,588,771	0	246,588,771	18.6%	2,087,401,544	0	2,087,033,366	13.7%
	2021 →	326,138,665	0	326,138,665	25.5%	1,643,010,042	0	1,643,010,042	17.3%
Goods and Services Tax (Tourism Sector)	2022 →	0	26,049,494	399,225,089	30.1%	0	305,227,121	4,679,631,821	30.6%
	2021 →	0	23,480,378	359,389,730	28.1%	322,278	216,837,876	3,321,049,316	35.0%
Land Sales Tax	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
Remittance Tax	2022 →	0	0	0	0.0%	904	13,885	0	0.0%
	2021 →	81,932	0	81,932	0.0%	81,932	0	81,932	0.0%
Revenue Stamp	2022 →	0	0	0	0.0%	2,321,504	0	2,321,504	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
Non-Tax Revenues	2022 →	102,610,123	6,771,931	252,670,728	19.1%	682,144,040	178,132,473	3,418,012,091	22.4%
	2021 →	61,686,069	4,955,873	167,846,308	13.1%	588,857,785	93,888,081	2,007,748,118	21.2%
Airport Development Fee	2022 →	0	4,502,340	69,426,088	5.2%	0	34,266,137	528,383,826	3.5%
	2021 →	0	2,327,723	35,893,489	2.8%	0	17,009,207	262,281,972	2.8%
Construction Period Extension Fee	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2022 →	0	54,000	826,740	0.1%	0	439,500	6,748,815	0.0%
	2021 →	0	0	0	0.0%	0	243,500	3,717,195	0.0%
Business Permits	2022 →	2,185,021	20,450	2,498,753	0.2%	29,892,937	368,035	35,535,744	0.2%
	2021 →	2,551,058	45,996	3,256,089	0.3%	27,095,839	634,826	36,819,549	0.4%
Company Annual Fee	2022 →	526,824	0	526,824	0.0%	16,895,494	0	16,895,494	0.1%
	2021 →	496,000	0	496,000	0.0%	16,120,430	0	16,120,430	0.2%
Company Registration Fee	2022 →	199,736	0	199,736	0.0%	2,041,317	0	2,041,317	0.0%
	2021 →	332,775	0	332,775	0.0%	2,236,048	0	2,236,048	0.0%
Foreign Investment Administration Fee	2022 →	231,300	20,000	538,150	0.0%	2,545,000	170,000	5,151,850	0.0%
	2021 →	462,800	30,001	922,211	0.1%	1,310,700	225,021	4,757,717	0.1%
Tourism Registration and License Fee	2022 →	5,000	450	11,882	0.0%	200,100	138,785	2,328,286	0.0%
	2021 →	10,100	15,995	255,520	0.0%	195,600	348,305	5,500,060	0.1%
Other Business Permits	2022 →	1,222,161	0	1,222,161	0.1%	8,211,026	59,250	9,118,796	0.1%
	2021 →	1,249,583	0	1,249,583	0.1%	7,233,061	63,500	8,205,294	0.1%
Fines	2022 →	9,593,251	115,521	11,364,091	0.9%	65,692,937	804,186	78,029,625	0.5%
	2021 →	8,132,159	257,081	12,072,319	0.9%	62,084,133	4,064,191	124,174,221	1.3%
Land Acquisition and Conversion Fee	2022 →	0	0	0	0.0%	0	10,290,919	157,992,422	1.0%
	2021 →	0	0	0	0.0%	0	1,223,963	18,775,592	0.2%
Lease Period Extension Fee	2022 →	0	5,000,000	76,500,000	5.8%	0	55,000,000	843,950,000	5.5%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
Non-Tourism Property Income	2022 →	7,502,668	0	7,502,668	0.6%	68,579,846	30,850	69,051,622	0.5%
	2021 →	9,803,910	0	9,803,910	0.8%	67,854,296	16,000	68,099,976	0.7%
Commercial Land Rent	2022 →	6,882,315	0	6,882,315	0.5%	55,793,259	0	55,793,259	0.4%
	2021 →	8,762,183	0	8,762,183	0.7%	54,244,673	0	54,244,673	0.6%
Government Buildings Rent	2022 →	107,017	0	107,017	0.0%	1,070,657	0	1,070,657	0.0%
	2021 →	234,387	0	234,387	0.0%	1,295,793	0	1,295,793	0.0%
Industrial Land Rent	2022 →	24,407	0	24,407	0.0%	304,367	0	304,367	0.0%
	2021 →	23,737	0	23,737	0.0%	317,982	0	317,982	0.0%
Long-term Agricultural Leased Islands Rent	2022 →	485,329	0	485,329	0.0%	9,618,026	30,850	10,089,802	0.1%
	2021 →	719,368	0	719,368	0.1%	9,785,701	16,000	10,031,381	0.1%
Uninhabited Islands Rent	2022 →	3,600	0	3,600	0.0%	1,793,537	0	1,793,537	0.0%
	2021 →	64,236	0	64,236	0.0%	2,198,148	0	2,198,148	0.0%
Other Non-Tourism Property Income	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	12,000	0	12,000	0.0%
Proceeds from Sale of Assets	2022 →	1,518,747	0	1,518,747	0.1%	11,477,537	0	11,477,537	0.1%
	2021 →	1,194,297	0	1,194,297	0.1%	8,824,231	0	8,824,231	0.1%
Sale of Government Land	2022 →	1,516,937	0	1,516,937	0.1%	11,418,172	0	11,418,172	0.1%
	2021 →	1,174,481	0	1,174,481	0.1%	8,552,589	0	8,552,589	0.1%
Other Proceeds from Sale of Assets	2022 →	1,810	0	1,810	0.0%	59,366	0	59,366	0.0%
	2021 →	19,816	0	19,816	0.0%	271,642	0	271,642	0.0%
Resident Permit	2022 →	684,000	0	684,000	0.1%	4,097,750	0	4,097,750	0.0%
	2021 →	1,339,000	0	1,339,000	0.1%	44,935,120	0	44,935,120	0.5%
Royalties	2022 →	4,600,230	0	4,600,230	0.3%	35,816,026	0	35,816,026	0.2%
	2021 →	3,381,248	0	3,381,248	0.3%	28,435,442	8,399	28,563,943	0.3%
Duty Free Royalty	2022 →	4,600,230	0	4,600,230	0.3%	35,816,026	0	35,816,026	0.2%
	2021 →	3,381,248	0	3,381,248	0.3%	28,435,442	0	28,435,442	0.3%
Fuel Re-export Royalty	2022 →	0	0	0	0.0%	0	0	0	0.0%
	2021 →	0	0	0	0.0%	8,399	128,501	128,501	0.0%
Ownership Transfer Tax	2022 →	0	0	0	0.0%	230,000	0	3,530,050	0.0%
	2021 →	0	100,000	1,535,000	0.1%	315,000	0	4,827,000	0.1%
Tourism Land Rent	2022 →	0	122,349	1,877,206	0.1%	0	75,119,502	1,152,534,311	7.5%
	2021 →	0	2,152,612	32,999,619	2.6%	0	70,183,295	1,074,199,058	11.3%
Tourism Administration Fee	2022 →	0	0	0	0.0%	0	1,100,000	16,882,000	0.1%
	2021 →	0	0	0	0.0%	0	0	0	0.0%
Vehicle Fee	2022 →	11,613,973	0	11,613,973	0.9%	86,553,917	0	86,553,917	0.6%
	2021 →	11,192,252	0	11,192,252	0.9%	77,083,379	0	77,083,379	0.8%

Payment Statistics



Refunds and Adjustments for August 2022

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	2,972,320.42	640,926.89
Income Tax	2,972,320.42	640,926.89
Income Tax - Companies and non-individuals	612,010.82	575,917.91
Non-Resident Withholding Tax	2,173,063.00	-
Individual Income Tax	183,721.59	65,008.98
Individual Income Tax	122,991.59	65,008.98
Employee Withholding Tax	60,730.00	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	3,525.01	-
Goods and Services Tax (General Sector)	-	-
Goods and Services Tax (Tourism Sector)	3,525.01	-

The above table shows the adjustments to the revenue collection due to offsets claimed by taxpayers for advance tax payments. These adjustments are recorded and already reflected from the total collection figure of the respective tax types

Cash refunds shown above are excess payments made by taxpayers and the overpaid amounts are refunded to the taxpayers in cash. These amounts are not reflected in the collection table