



MONTHLY REVENUE COLLECTION MARCH 2020

1.1 billion

Total Revenue Collection (MVR) for March 2020, inclusive of USD Collection

49.2 million

US Dollar Revenue Collection (USD) for March 2020

26.9%



A decrement of 26.9 % was recorded for March 2020 compared to March 2019

20.3%

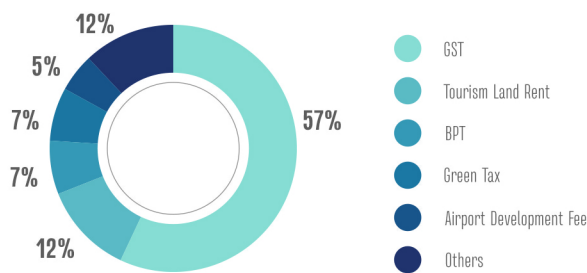


Revenue decreased by 20.3% compared to the projection for March 2020

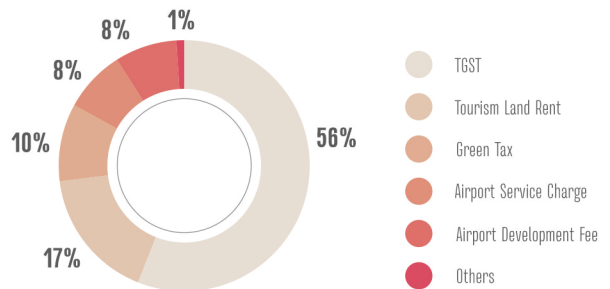
Reasons behind the decrement in revenue:

- Deadline extension of Tax deadlines and Tourism Land Rent for the second quarter of 2020
- Tourist arrivals of February 2020 declined by 11.1% Compared to February 2019

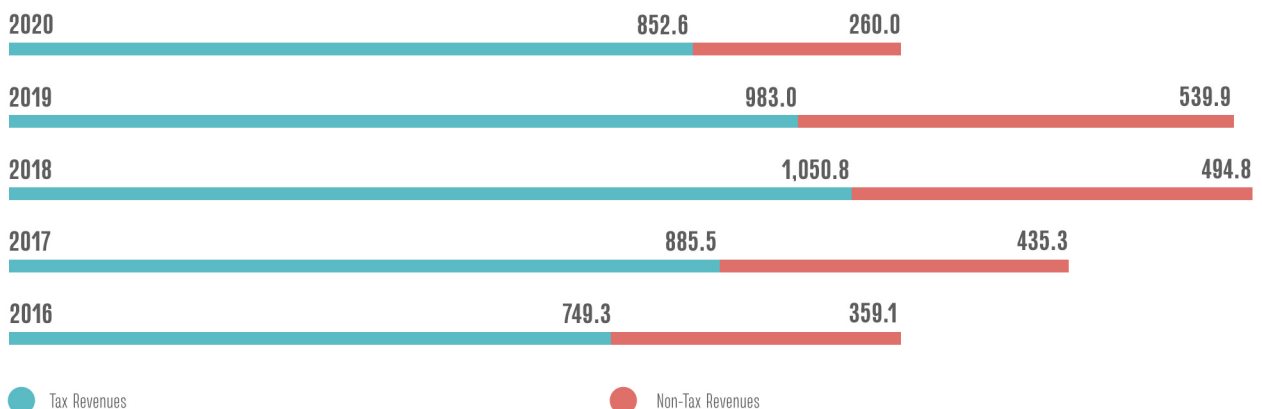
Contribution to Total Revenue



Contribution to US\$ Revenue



Collection of March 2016 -2020 (in millions)



		March 2020				January - March 2020			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2020 →	297,050,514	36,243,737	852,591,052	76.6%	1,524,613,531	138,933,035	3,654,403,098	328.5%
	2019 →	317,832,088	43,382,661	982,961,746	64.5%	1,675,856,796	145,138,280	3,901,225,687	256.2%
Airport Service Charge	2020 →	0	3,846,402	58,955,262	5.3%	0	13,017,405	199,408,566	17.9%
	2019 →	0	4,470,677	68,555,249	4.5%	0	12,741,914	195,370,863	12.8%
Bank Profit Tax	2020 →	0	0	0	0.0%	0	0	0	0.0%
	2019 →	0	0	0	0.0%	7,765	0	7,765	0.0%
Business Profit Tax	2020 →	80,896,572	31,536	81,379,733	7.3%	877,727,893	17,032,538	1,138,954,604	102.4%
	2019 →	82,089,367	323,337	87,049,157	5.7%	878,522,101	14,652,849	1,102,994,189	72.4%
Business Profit Tax	2020 →	11,603,759	31,536	12,086,920	1.1%	662,198,203	17,032,538	923,424,914	83.0%
	2019 →	19,296,915	323,337	24,256,705	1.6%	651,827,825	14,652,849	876,299,912	57.5%
Withholding Tax	2020 →	69,292,813	0	69,292,813	6.2%	215,529,690	0	215,529,690	19.4%
	2019 →	62,792,453	0	62,792,453	4.1%	226,694,276	0	226,694,276	14.9%
Green Tax	2020 →	0	4,830,423	74,040,728	6.7%	0	15,395,498	235,990,586	21.2%
	2019 →	0	5,424,759	83,168,169	5.5%	0	15,726,595	241,149,164	15.8%
Goods and Services Tax	2020 →	215,611,132	27,535,376	637,672,520	57.3%	635,372,481	93,487,594	2,068,536,185	185.9%
	2019 →	223,670,577	33,163,707	732,114,273	48.1%	754,108,318	102,016,742	2,318,482,341	152.2%
Goods and Services Tax (General)	2020 →	215,611,132	0	215,611,132	19.4%	635,372,481	0	1,433,163,704	57.1%
	2019 →	223,670,577	0	223,670,577	14.7%	754,108,318	0	754,108,318	49.5%
Goods and Services Tax (Tourism Sector)	2020 →	0	27,535,376	422,061,387	37.9%	0	93,487,594	1,433,163,704	128.8%
	2019 →	0	33,163,707	508,443,696	33.4%	0	102,016,742	1,564,374,023	102.7%
Land Sales Tax	2020 →	0	0	0	0.0%	794,758	0	794,758	0.1%
	2019 →	1,050,198	0	1,050,198	0.1%	6,739,775	0	6,739,775	0.4%
Remittance Tax	2020 →	0	0	0	0.0%	8,970,164	0	8,970,164	0.8%
	2019 →	8,165,653	180	8,168,407	0.5%	26,282,948	180	26,285,702	1.7%
Revenue Stamp	2020 →	542,810	0	542,810	0.0%	1,748,235	0	1,748,235	0.2%
	2019 →	2,856,293	0	2,856,293	0.2%	10,195,888	0	10,195,888	0.7%
Non-Tax Revenues	2020 →	61,816,664	12,912,960	259,983,783	23.4%	213,274,709	31,682,055	700,119,245	62.9%
	2019 →	88,217,023	29,439,077	539,946,236	35.5%	265,473,097	49,018,695	1,018,785,191	66.9%
Airport Development Fee	2020 →	0	3,836,973	59,166,124	5.3%	0	13,029,198	200,896,398	18.1%
	2019 →	0	4,485,486	69,157,403	4.5%	0	12,777,710	197,016,295	12.9%
Construction Period Extension Fee	2020 →	0	0	0	0.0%	0	0	0	0.0%
	2019 →	0	795,000	12,188,584	0.8%	0	1,805,000	27,680,384	1.8%
Corporate Social Responsibility Fee	2020 →	0	396,000	6,073,190	0.5%	0	880,000	13,495,910	1.2%
	2019 →	0	0	0	0.0%	0	0	0	0.0%
Business Permits	2020 →	5,014,479	34,650	5,545,668	0.5%	10,341,932	187,040	13,209,662	1.2%
	2019 →	8,800,756	64,095	9,783,276	0.6%	17,241,028	197,380	20,266,330	1.3%
Company Annual Fee	2020 →	3,631,590	0	3,631,590	0.3%	7,132,520	0	7,132,520	0.6%
	2019 →	6,806,208	0	6,806,208	0.4%	10,318,878	0	10,318,878	0.7%
Company Registration Fee	2020 →	210,170	0	210,170	0.0%	422,830	0	422,830	0.0%
	2019 →	172,289	0	172,289	0.0%	604,219	0	604,219	0.0%
Foreign Investment Administration Fee	2020 →	107,940	10,000	261,240	0.0%	231,300	48,000	967,560	0.1%
	2019 →	30,840	8,000	153,633	0.0%	92,520	30,000	552,513	0.0%
Tourism Registration and License Fee	2020 →	40,100	24,650	417,989	0.0%	160,200	139,040	2,291,671	0.2%
	2019 →	125,500	56,095	985,227	0.1%	316,800	167,380	2,882,109	0.2%
Other Business Permits	2020 →	1,024,679	0	1,024,679	0.1%	2,395,082	0	2,395,082	0.2%
	2019 →	1,665,919	0	1,665,919	0.1%	5,908,611	0	5,908,611	0.4%
Fines	2020 →	7,331,907	37,959	7,914,128	0.7%	31,660,990	1,057,330	47,866,382	4.3%
	2019 →	10,284,818	227,593	13,778,324	0.9%	46,765,645	1,368,787	67,786,996	4.4%
Land Acquisition and Conversion Fee	2020 →	0	0	0	0.0%	0	93,190	1,430,705	0.1%
	2019 →	0	23,298	357,069	0.0%	0	183,893	2,816,799	0.2%
Lease Period Extension Fee	2020 →	0	0	0	0.0%	0	5,000,000	76,800,000	6.9%
	2019 →	0	0	0	0.0%	0	5,000,000	76,500,000	5.0%
Non-Tourism Property Income	2020 →	8,002,396	0	8,002,396	0.7%	30,749,452	0	30,749,452	2.8%
	2019 →	11,339,374	8,000	11,461,934	0.8%	35,671,303	30,850	36,144,610	2.4%
Commercial Land Rent	2020 →	6,796,364	0	6,796,364	0.6%	23,164,233	0	23,164,233	2.1%
	2019 →	7,796,597	0	7,796,597	0.5%	22,782,088	0	22,782,088	1.5%
Government Buildings Rent	2020 →	236,620	0	236,620	0.0%	656,860	0	656,860	0.1%
	2019 →	227,120	0	227,120	0.0%	829,860	0	829,860	0.1%
Industrial Land Rent	2020 →	440,576	0	440,576	0.0%	2,492,873	0	2,492,873	0.2%
	2019 →	567,267	0	567,267	0.0%	2,079,346	0	2,079,346	0.1%
Long-term Agricultural Leased Islands Rent	2020 →	510,061	0	510,061	0.0%	2,981,216	0	2,981,216	0.3%
	2019 →	1,944,462	8,000	2,067,022	0.1%	4,446,435	30,850	4,919,742	0.3%
Uninhabited Islands Rent	2020 →	18,775	0	18,775	0.0%	1,454,271	0	1,454,271	0.1%
	2019 →	797,928	0	797,928	0.1%	5,515,574	0	5,515,574	0.4%
Other Non-Tourism Property Income	2020 →	0	0	0	0.0%	0	0	0	0.0%
	2019 →	6,000	0	6,000	0.0%	18,000	0	18,000	0.0%
Proceeds from Sale of Assets	2020 →	1,404,527	0	1,404,527	0.1%	3,658,325	0	3,658,325	0.3%
	2019 →	774,700	0	774,700	0.0%	4,891,390	0	4,891,390	0.3%
Sale of Government Land	2020 →	1,378,631	0	1,378,631	0.1%	3,570,147	0	3,570,147	0.3%
	2019 →	741,684	0	741,684	0.0%	4,754,391	0	4,754,391	0.3%
Other Proceeds from Sale of Assets	2020 →	25,896	0	25,896	0.0%	88,179	0	88,179	0.0%
	2019 →	33,016	0	33,016	0.0%	136,999	0	136,999	0.0%
Resident Permit	2020 →	20,447,930	0	20,447,930	1.8%	71,282,520	0	71,282,520	6.4%
	2019 →	24,584,050	0	24,584,050	1.6%	81,800,890	0	81,800,890	5.4%
Royalties	2020 →	4,631,002	123	4,632,895	0.4%	18,819,587	5,672	18,906,564	1.7%
	2019 →	16,881,744	1,201	16,900,142	1.1%	30,297,159	4,540	30,366,789	2.0%
Duty Free Royalty	2020 →	4,631,002	0	4,631,002	0.4%	18,819,587	0	18,819,587	1.7%
	2019 →	16,881,744	0	16,881,744	1.1%	30,297,159	0	30,297,159	2.0%
Fuel Re-export Royalty	2020 →	0	123	1,893	0.0%	0	5,672	86,977	0.0%
	2019 →	0	1,201	18,398	0.0%	0	4,540	69,630	0.0%
Ownership Transfer Tax	2020 →	0	0	0	0.0%	0	0	0	0.0%
	2019 →	0	5,000	76,800	0.0%	0	10,000	153,550	0.0%
Tourism Land Rent	2020 →	0	8,595,785	131,636,567	11.8%	0	11,370,043	174,147,459	15.7%
	2019 →	0	23,711,905	363,531,075	23.9%	0	27,339,851	420,006,417	27.6%
Tourism Administration Fee	2020 →	0	0	0	0.0%	0	0	0	0.0%
	2019 →	0	100,000	1,533,000	0.1%	0	200,000	3,064,000	0.2%
Vehicle Fee	2020 →	8,539,230	0	8,539,230	0.8%	28,568,079	0	28,568,079	2.6%
	2019 →	10,356,611	0	10,356,611	0.7%	29,944,167	0	29,944,167	2.9%
Vessel Fee	2020 →	1,521,487	10,500	1,682,522	0.2%	6,242,742	50,000	7,009,597	0.6%
	2019 →	2,450,872	17,500	2,719,169	0.2%	7,292,650	60,000	8,212,673	0.5%
Zakat al-mal	2020 →	4,903,514	970	4,918,415	0.4%	11,679,687	2,082	11,711,647	1.1%
	2019 →	2,650,082	0	2,650,082	0.2%	11,110,050	184	11,112,872	0.7%
Others	2020 →	20,193	0	20,193	0.0%	271,396	7,500	386,546	0.0%
	2019 →	94,016	0	94,016	0.0%	458,814	40,500	1,079,029	0.1%
Total	2020 →	358,867,178	49,156,697	1,112,574,836		1,737,888,240	170,615,090	4,354,522,343	
	2019 →	406,049,111	72,821,738	1,522,907,982		1,941,329,893	194,156,975	4,920,010,878	

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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Notes: Business Profit Tax and Withholding tax collection pursuant to the Business Profit Tax Act (Act Number 5/2011) in January 2020 and Employee Withholding Tax will commence from April 2020 pursuant to the Income Tax Act (25/2019)

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, Caf , 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

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