



3.39 billion

Total Revenue Collection (MVR) for July 2025
(Inclusive of USD Collection)

USD 105.85 million

USD Revenue Collection (USD) for July 2025

15.4% ↑ Increment compared to July 2024

Revenue for July 2025 increased compared to July 2024, mainly due to higher collections of Corporate Income Tax, Green Tax, Tourism sector GST and Airport Taxes and Fees. Tourist arrivals in June 2025 rose by 15.0% compared to June 2024, boosting collections of TGST, Green Tax and Airport Taxes and Fees. The rise in tourist arrivals, along with the increased Green Tax rates from January 1, 2025 and higher Airport Taxes and Fees effective from December 2024, contributed to the overall increase in revenue collection.

12.8% ↑ Increment compared to forecast

The revenue for July 2025 exceeded projections, primarily due to the receipt of the Corporate Income Tax, GST and Green Tax. The first interim payment of Income Tax liability 2025 reported by Corporates and non-individuals and the commercial banks are higher than the projected revenue and the timely payments were higher than expected, which resulted in a higher collection of Income Tax. Moreover, 14.9% of the monthly revenue was recovered through past deadline payments and 7.4% of the monthly revenue was recovered through efforts to collect outstanding dues which collectively led to the increment in overall revenue compared to projection.

Top Revenue Contributors

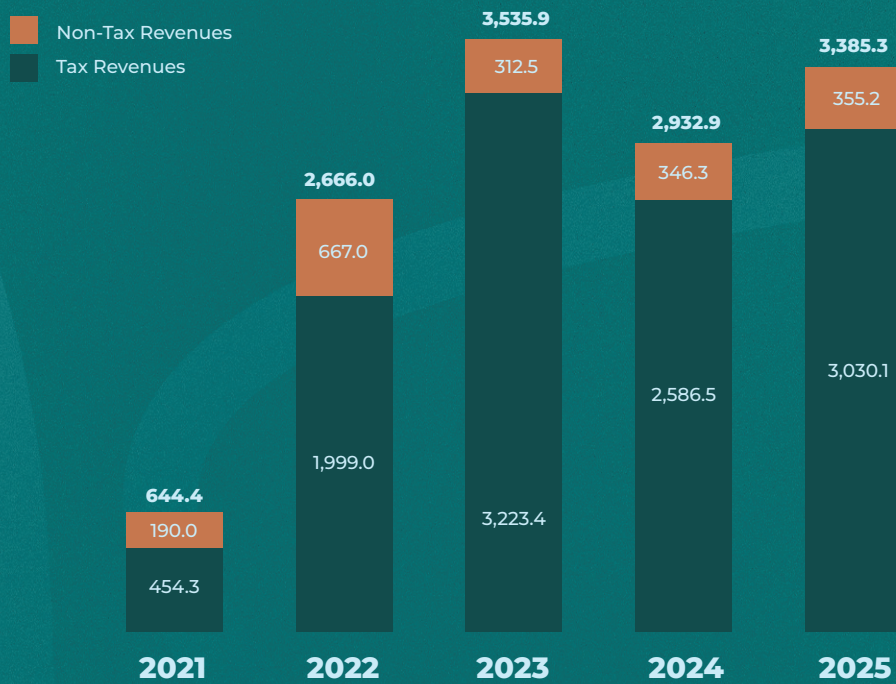
Contribution to Total Revenue



Contribution to USD Revenue



Collection of July 2021-2025 (in millions)



Refunds and Adjustments for July 2025

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	1,353,063.67	24,580,816.50
Income Tax	1,353,063.67	24,567,532.50
Income Tax - Companies and non-individuals	918,697.67	24,510,932.68
Non-Resident Withholding Tax	153,184.56	-
Individual Income Tax	281,181.44	56,599.82
Individual Income Tax	87,244.82	56,599.82
Employee Withholding Tax	193,936.62	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	-	13,284.00
Goods and Services Tax (General Sector)	-	13,284.00
Goods and Services Tax (Tourism Sector)	-	-

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.

		July				January - July 2025			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2025 ->	1,617,531,270	91,908,010	3,030,076,646	89.5%	5,754,777,117	700,229,955	16,513,219,148	82.0%
	2024 ->	1,643,090,226	61,473,487	2,586,540,103	88.2%	7,113,410,746	522,004,863	15,120,009,458	85.5%
Departure Tax	2025 ->	0	9,102,922	139,899,002	4.1%	0	67,419,586	1,035,888,876	5.1%
	2024 ->	0	4,892,628	75,050,389	2.6%	0	43,645,789	669,564,689	3.8%
Income Tax	2025 ->	1,167,635,932	31,801,375	1,656,399,934	48.9%	2,712,183,312	108,865,944	4,384,862,869	21.8%
	2024 ->	1,214,192,359	16,557,703	1,468,336,749	50.1%	4,226,860,418	47,576,014	4,956,681,184	28.0%
Income Tax - Companies and non-individuals	2025 ->	625,373,941	27,010,365	1,040,503,296	30.7%	1,522,414,820	68,998,570	2,582,700,910	12.8%
	2024 ->	613,710,723	16,533,354	867,482,353	29.6%	1,774,967,116	47,220,944	2,499,342,945	14.1%
Non-Resident Withholding Tax	2025 ->	46,858,197	3,666,102	103,203,638	3.0%	242,227,453	32,327,963	738,806,207	3.7%
	2024 ->	106,953,023	0	106,953,023	3.6%	723,886,160	0	723,886,160	4.1%
Individual Income Tax	2025 ->	57,265,886	955,691	71,954,231	2.1%	215,377,000	7,370,195	328,590,852	1.6%
	2024 ->	65,762,391	24,349	66,135,152	2.3%	276,567,125	355,070	282,012,062	1.6%
Personal Income Tax	2025 ->	50,033,072	156,994	52,445,845	1.5%	141,954,277	769,606	153,778,481	0.8%
	2024 ->	46,494,687	24,349	46,867,448	1.6%	130,861,035	355,070	136,305,972	0.8%
Employee Withholding Tax	2025 ->	7,232,815	798,697	19,508,386	0.6%	73,422,723	6,600,588	174,812,371	0.9%
	2024 ->	19,267,704	0	19,267,704	0.7%	145,706,090	0	145,706,090	0.8%
Bank Income Tax	2025 ->	438,137,908	169,217	440,738,769	13.0%	732,164,039	169,217	734,764,901	3.6%
	2024 ->	427,766,222	0	427,766,222	14.6%	1,451,440,017	0	1,451,440,017	8.2%
Green Tax	2025 ->	0	10,389,350	159,675,943	4.7%	0	83,475,479	1,282,531,568	6.4%
	2024 ->	0	3,967,053	60,873,646	2.1%	0	41,231,107	632,427,593	3.6%
Goods and Services Tax	2025 ->	448,573,774	40,582,665	1,072,293,004	31.7%	3,032,473,473	440,295,428	9,797,149,565	48.6%
	2024 ->	426,380,493	35,895,759	977,306,744	33.3%	2,872,899,307	389,314,009	8,844,038,526	50.0%
Goods and Services Tax (General Sector)	2025 ->	448,570,991	0	448,570,991	13.3%	3,032,096,280	0	3,032,096,280	15.0%
	2024 ->	426,380,493	0	426,380,493	14.5%	2,872,739,014	0	2,872,739,014	16.2%
Goods and Services Tax (Tourism Sector)	2025 ->	2,782	40,582,665	623,722,013	18.4%	377,193	440,295,428	6,765,052,284	33.6%
	2024 ->	0	35,895,759	550,926,251	18.8%	160,293	389,314,009	5,971,299,513	33.8%
Other taxes	2025 ->	1,321,565	31,698	1,808,763	0.1%	10,120,332	173,518	12,786,271	0.1%
	2024 ->	2,517,374	160,343	4,972,575	0.2%	13,651,022	237,943	17,297,465	0.1%
Non-Tax Revenues	2025 ->	140,435,747	13,941,263	355,173,968	10.5%	861,935,535	180,233,031	3,634,862,366	18.0%
	2024 ->	126,829,299	14,291,767	346,335,659	11.8%	791,519,701	115,875,378	2,572,642,544	14.5%
Airport Development Fee	2025 ->	0	9,693,144	149,468,280	4.4%	0	68,145,489	1,050,808,992	5.2%
	2024 ->	0	5,047,186	77,827,608	2.7%	0	44,393,502	684,547,796	3.9%
Business Permits	2025 ->	1,270,387	49,060	2,024,339	0.1%	8,783,147	527,860	16,891,384	0.1%
	2024 ->	2,035,982	77,500	3,223,865	0.1%	13,972,973	357,415	19,454,968	0.1%
Foreign Investment Administration Fee	2025 ->	77,100	20,000	384,500	0.0%	2,235,900	260,000	6,230,000	0.0%
	2024 ->	462,600	40,000	1,076,600	0.0%	2,698,500	180,000	5,459,500	0.0%
Tourism Registration and License Fee	2025 ->	15,000	14,560	238,697	0.0%	15,300	236,360	3,645,412	0.0%
	2024 ->	400	32,500	497,623	0.0%	117,900	153,415	2,471,175	0.0%
Other Business Permits	2025 ->	1,178,287	14,500	1,401,142	0.0%	6,531,947	31,500	7,015,972	0.0%
	2024 ->	1,572,982	5,000	1,649,642	0.1%	11,156,573	24,000	11,524,743	0.1%
Fines	2025 ->	4,063,977	205,127	7,216,349	0.2%	20,663,636	1,490,647	43,567,529	0.2%
	2024 ->	3,899,512	368,228	9,551,023	0.3%	24,862,713	1,806,669	52,589,297	0.3%
Land Acquisition and Conversion Fee	2025 ->	0	1,114,000	17,104,040	0.5%	0	7,734,000	118,798,290	0.6%
	2024 ->	0	943,500	14,472,855	0.5%	0	948,500	14,549,605	0.1%
Lease Period Extension Fee	2025 ->	0	0	0	0.0%	0	30,562,500	469,545,625	2.3%
	2024 ->	0	0	0	0.0%	0	0	0	0.0%
Non-Tourism Property Income	2025 ->	7,327,048	0	7,327,048	0.2%	49,751,568	82,000	51,011,508	0.3%
	2024 ->	6,865,425	0	6,865,425	0.2%	47,588,926	112,000	49,308,026	0.3%
Commercial Land Rent	2025 ->	6,820,142	0	6,820,142	0.2%	40,942,107	72,000	42,048,447	0.2%
	2024 ->	5,969,630	0	5,969,630	0.2%	39,565,514	102,000	41,131,214	0.2%
Long-term Agricultural Leased Islands Rent	2025 ->	410,379	0	410,379	0.0%	7,536,803	10,000	7,690,403	0.0%
	2024 ->	623,034	0	623,034	0.0%	6,355,861	10,000	6,509,261	0.0%
Other Non-Tourism Property Income	2025 ->	96,527	0	96,527	0.0%	1,272,658	0	1,272,658	0.0%
	2024 ->	272,761	0	272,761	0.0%	1,667,551	0	1,667,551	0.0%
Quota Fee	2025 ->	34,624,486	0	34,624,486	1.0%	202,043,970	0	202,043,970	1.0%
	2024 ->	25,803,056	0	25,803,056	0.9%	196,362,116	0	196,362,116	1.1%
Duty Free Royalty	2025 ->	7,695,859	0	7,695,859	0.2%	58,426,948	0	58,426,948	0.3%
	2024 ->	5,715,826	0	5,715,826	0.2%	48,711,311	0	48,711,311	0.3%
Plastic Bag Fee	2025 ->	722,551	0	722,551	0.0%	3,585,214	0	3,585,214	0.0%
	2024 ->	776,255	0	776,255	0.0%	6,163,963	0	6,163,963	0.0%
Tourism Land Rent	2025 ->	0	2,743,365	42,160,577	1.2%	0	67,909,479	1,043,423,749	5.2%
	2024 ->	0	7,695,960	117,921,485	4.0%	0	66,175,162	1,015,171,433	5.7%
Tourism Administration Fee	2025 ->	0	0	0	0.0%	0	0	0	0.0%
	2024 ->	0	0	0	0.0%	0	1,000,000	15,330,000	0.1%
Work Permit Fee	2025 ->	69,706,700	0	69,706,700	2.1%	427,617,050	0	427,617,050	2.1%
	2024 ->	63,193,250	0	63,193,250	2.2%	374,048,100	0	374,048,100	2.1%
Zakat al-mal	2025 ->	11,992,524	2,067	12,024,260	0.4%	73,537,308	4,184	73,601,575	0.4%
	2024 ->	15,600,762	2,391	15,637,375	0.5%	66,355,796	5,446	66,439,302	0.4%
Others	2025 ->	3,032,214	134,500	5,099,479	0.2%	17,526,694	3,776,513	75,540,553	0.4%
	2024 ->	2,939,230	157,002	5,347,636	0.2%	13,453,803	1,076,693	29,966,626	0.2%
Total	2025 ->	1,757,967,017	105,849,273	3,385,250,614	89.5%	6,616,712,652	880,462,987	20,148,081,534	82.0%
	2024 ->	1,769,919,525	75,765,254	2,932,875,762	88.2%	7,904,930,447	637,880,240	17,692,652,002	85.5%

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: Pursuant to the Income Tax Act (25/2019), Business Profit Tax and Withholding Tax has been abolished as of 1 January 2020. Current BPT collection are dues recovered from prior deadlines.

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, Trade Registry Fee, Partnership Annual Fee, Motor Vehicle and Vessel Registration Fee, Sole Traders Registration Fee, Sale of pass, Sale of Tender Documents, Bank Mortgage Registration Fee, Other Registrations & License Fees and Online Business and Activity Registration Fee

Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Uninhabited Islands Rent

Others: Corporate Social Responsibility Fee, Sale of Government Land, Other Proceeds from Sale of Assets, Ownership Transfer Tax, Vessel Fee, Reimbursement from previous year budget, Sadaqah (Waqf, Khairaat), building and renovating mosques and establishing quran centres), Repayment of student loan, Sale of Government Buildings, Sale of Government Land

Other Taxes: Dues collected under Business Profit Tax Act towards BPT and WHT are included

This report is generated on 07 August 2025. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.