



3.38 billion

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

\$ 174.23 million

USD Revenue Collection (USD) for March 2025

15.1% ↑ Increment compared to March 2024

Revenue for March 2025 increased compared to March 2024, primarily due to the increment in collection of tax revenues, as the tax deadlines of February 2025 were extended to 3rd March 2025, as the initial deadline coincided with a public holiday. In addition to this, the receipt of Lease Period Extension Fee led to a favorable increment in revenue.

Nonetheless, the tourist arrivals of February 2025 decreased by 1.5% compared to February 2024, which led to a decrement in tourism related revenues. However, this decrement was off-set by the receipt of Lease Period Extension Fee.

26.2% ↑ Increment compared to forecast

The revenue increase compared to projections was primarily driven by the increment in collection of TGST during this month, impacted by the deadline shift of February into March 2025, and the receipt of Lease Period Extension Fee (LPEF). LPEF is paid at the taxpayers' discretion, and not as per a specific schedule. Furthermore, 6.9% of the monthly revenue relates to the dues collected towards the prior tax deadlines, which resulted in a higher monthly collection compared to projection.

Top Revenue Contributors

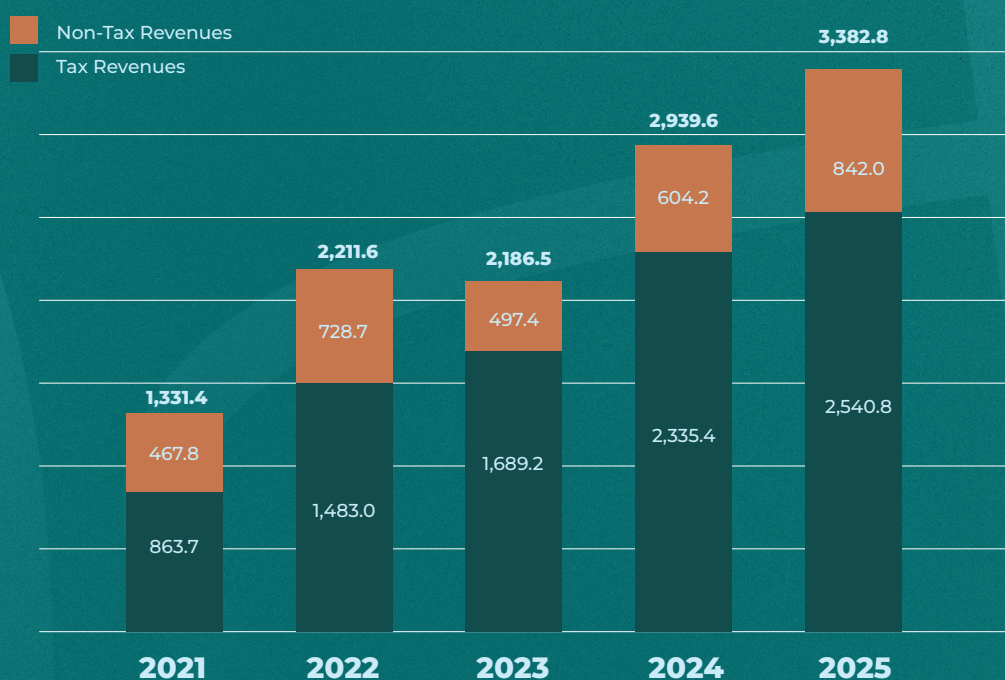
Contribution to Total Revenue



Contribution to USD Revenue



Collection of March 2021-2025 (in millions)



Refunds and Adjustments for March 2025

Amounts are in Maldivian Rufiyaa (MVR)

| | Cash refunds | Adjustments |
|--|-------------------|---------------------|
| Tax Revenues | 668,960.48 | 1,105,294.47 |
| Income Tax | 668,960.48 | 1,091,337.47 |
| Income Tax - Companies and non-individuals | 294,530.00 | 1,091,337.47 |
| Non-Resident Withholding Tax | - | - |
| Individual Income Tax | 374,430.48 | - |
| Individual Income Tax | - | - |
| Employee Withholding Tax | 374,430.48 | - |
| Bank Income Tax | - | - |
| Green Tax | - | - |
| Goods and Services Tax | - | 13,957.00 |
| Goods and Services Tax (General Sector) | - | 32,527,580.68 |
| 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.

| | | March 2025 | | | | January - March 2025 | | | |
|---|--------|---------------|-------------|-----------------|------------------|----------------------|-------------|-----------------|------------------|
| | | MVR | USD | Total (MVR) | Share of Revenue | MVR | USD | Total (MVR) | Share of Revenue |
| | 2025 → | 580,345,473 | 127,599,354 | 2,540,814,427 ↑ | 75.1% | 2,400,454,601 | 327,979,433 | 7,439,128,661 ↓ | 81.0% |
| | 2024 → | 982,290,212 | 88,256,769 | 2,335,427,353 | 79.4% | 3,555,415,318 | 271,226,113 | 7,714,265,118 | 86.7% |
| Tax Revenues | 2025 → | 0 | 10,048,828 | 154,403,016 ↑ | 4.6% | 0 | 24,104,637 | 370,333,946 ↑ | 4.0% |
| | 2024 → | 0 | 6,756,755 | 103,684,261 | 3.5% | 0 | 19,358,911 | 296,962,551 | 3.3% |
| Departure Tax | 2025 → | 96,774,610 | 5,809,148 | 186,012,376 ↓ | 5.5% | 1,072,415,500 | 46,317,162 | 1,783,935,519 ↓ | 19.4% |
| | 2024 → | 579,512,825 | 1,128,308 | 596,813,139 | 20.3% | 2,244,141,326 | 18,530,447 | 2,528,032,310 | 28.4% |
| Income Tax | 2025 → | 37,273,448 | 550,001 | 45,724,392 ↑ | 1.4% | 722,061,363 | 28,544,906 | 1,160,616,137 ↑ | 12.6% |
| Income Tax - Companies and non-individuals | 2025 → | 19,983,716 | 1,128,308 | 37,284,029 | 1.3% | 838,888,459 | 18,384,946 | 1,120,550,676 | 12.6% |
| | 2024 → | 45,534,640 | 4,276,938 | 111,235,328 | 3.3% | 101,760,327 | 14,874,170 | 330,212,283 ↓ | 3.6% |
| Non-Resident Withholding Tax | 2025 → | 109,965,900 | 0 | 109,965,900 | 3.7% | 343,259,088 | 0 | 343,259,088 | 3.9% |
| | 2024 → | 13,966,522 | 982,209 | 29,052,657 ↑ | 0.9% | 88,830,023 | 2,898,085 | 133,343,313 ↑ | 1.5% |
| Individual Income Tax | 2025 → | 23,563,210 | 0 | 23,563,210 | 0.8% | 116,928,624 | 145,502 | 119,157,390 | 1.3% |
| | 2024 → | 1,678,982 | 0 | 1,679,549 ↓ | 0.0% | 60,566,176 | 216,368 | 63,890,543 ↑ | 0.7% |
| Personal Income Tax | 2025 → | 2,206,894 | 0 | 2,206,894 | 0.1% | 56,824,313 | 145,502 | 59,053,080 | 0.7% |
| | 2024 → | 12,287,540 | 982,209 | 27,373,108 ↑ | 0.8% | 28,263,847 | 2,681,718 | 69,452,770 ↑ | 0.8% |
| Employee Withholding Tax | 2025 → | 21,356,316 | 0 | 21,356,316 | 0.7% | 60,104,310 | 0 | 60,104,310 | 0.7% |
| | 2024 → | 0 | 0 | 0 ↓ | 0.0% | 159,763,786 | 0 | 159,763,786 ↓ | 1.7% |
| Bank Income Tax | 2025 → | 426,000,000 | 0 | 426,000,000 | 14.5% | 945,065,156 | 0 | 945,065,156 | 10.6% |
| | 2024 → | 0 | 17,574,367 | 270,015,253 ↑ | 8.0% | 0 | 34,366,294 | 527,967,352 ↑ | 5.7% |
| Green Tax | 2025 → | 0 | 7,423,279 | 113,842,019 | 3.9% | 0 | 20,622,196 | 316,252,540 | 3.6% |
| | 2024 → | 482,694,165 | 94,149,866 | 1,929,243,566 ↑ | 57.0% | 1,322,995,044 | 223,139,905 | 4,751,057,945 ↑ | 51.7% |
| Goods and Services Tax | 2025 → | 400,470,313 | 72,948,427 | 1,518,780,860 | 51.7% | 1,304,595,470 | 212,683,896 | 4,565,868,705 | 51.3% |
| | 2024 → | 482,694,165 | 0 | 482,694,165 ↑ | 14.3% | 1,322,960,950 | 0 | 1,322,960,950 ↑ | 14.4% |
| Goods and Services Tax (General Sector) | 2025 → | 400,470,313 | 0 | 400,470,313 | 13.6% | 1,304,435,177 | 0 | 1,304,435,177 | 14.7% |
| | 2024 → | 0 | 94,149,866 | 1,446,549,401 ↑ | 42.8% | 34,095 | 223,139,905 | 3,428,096,796 ↑ | 37.3% |
| Goods and Services Tax (Tourism Sector) | 2025 → | 0 | 72,948,427 | 1,118,310,547 | 38.0% | 160,293 | 212,683,896 | 3,261,433,728 | 36.7% |
| | 2024 → | 876,697 | 17,145 | 1,140,216 ↓ | 0.0% | 5,044,057 | 51,435 | 5,834,099 ↓ | 0.1% |
| Other taxes | 2025 → | 2,307,074 | 0 | 2,307,074 | 0.1% | 6,678,522 | 30,663 | 7,148,812 | 0.1% |
| | 2024 → | 124,986,967 | 46,626,819 | 841,989,592 ↑ | 24.9% | 369,329,645 | 89,737,842 | 1,749,337,581 ↑ | 19.0% |
| Non-Tax Revenues | 2025 → | 121,819,694 | 31,417,089 | 604,173,990 | 20.6% | 361,773,586 | 53,403,651 | 1,182,447,381 | 13.3% |
| | 2024 → | 0 | 10,181,939 | 157,005,499 ↑ | 4.6% | 0 | 24,067,646 | 371,123,101 ↑ | 4.0% |
| Airport Development Fee | 2025 → | 0 | 6,881,799 | 106,117,341 | 3.6% | 0 | 19,684,052 | 303,528,077 | 3.4% |
| | 2024 → | 1,115,777 | 91,670 | 2,523,727 ↓ | 0.1% | 3,640,107 | 272,215 | 7,820,694 ↓ | 0.1% |
| Business Permits | 2025 → | 1,952,117 | 52,650 | 2,759,696 | 0.1% | 6,064,750 | 152,215 | 8,399,349 | 0.1% |
| | 2024 → | 462,600 | 30,000 | 923,500 ↑ | 0.0% | 1,002,300 | 105,465 | 2,622,192 ↑ | 0.0% |
| Foreign Investment Administration Fee | 2025 → | 385,500 | 30,000 | 845,300 | 0.0% | 1,156,500 | 65,000 | 2,152,500 | 0.0% |
| | 2024 → | 100 | 58,670 | 901,070 ↑ | 0.0% | 100 | 157,750 | 2,422,544 ↑ | 0.0% |
| Tourism Registration and License Fee | 2025 → | 1,600 | 22,650 | 349,379 | 0.0% | 115,900 | 87,215 | 1,454,499 | 0.0% |
| | 2024 → | 653,077 | 3,000 | 699,157 ↓ | 0.0% | 2,637,707 | 9,000 | 2,775,957 ↓ | 0.0% |
| Other Business Permits | 2025 → | 1,565,017 | 0 | 1,565,017 | 0.1% | 4,792,350 | 0 | 4,792,350 | 0.1% |
| | 2024 → | 3,025,245 | 501,453 | 10,730,701 ↑ | 0.3% | 8,060,661 | 827,835 | 20,779,608 ↓ | 0.2% |
| Fines | 2025 → | 3,198,755 | 478,814 | 10,549,461 | 0.4% | 10,113,035 | 822,943 | 22,744,155 | 0.3% |
| | 2024 → | 0 | 5,000 | 76,850 ↑ | 0.0% | 0 | 1,195,000 | 18,355,250 ↑ | 0.2% |
| Land Acquisition and Conversion Fee | 2025 → | 0 | 0 | 0 | 0.0% | 0 | 5,000 | 76,750 | 0.0% |
| | 2024 → | 0 | 10,562,500 | 162,345,625 ↑ | 4.8% | 0 | 30,562,500 | 469,545,625 ↑ | 5.1% |
| Lease Period Extension Fee | 2025 → | 7,020,948 | 34,000 | 7,543,248 ↑ | 0.2% | 21,991,928 | 40,000 | 22,606,328 ↓ | 0.2% |
| | 2024 → | 6,546,389 | 28,000 | 6,975,729 | 0.2% | 21,175,068 | 94,000 | 22,617,808 | 0.3% |
| Non-Tourism Property Income | 2025 → | 5,157,616 | 24,000 | 5,526,316 ↓ | 0.2% | 17,414,168 | 30,000 | 17,874,968 ↓ | 0.2% |
| Commercial Land Rent | 2025 → | 5,485,104 | 18,000 | 5,761,044 | 0.2% | 17,127,332 | 84,000 | 18,416,672 | 0.2% |
| | 2024 → | 1,604,872 | 10,000 | 1,758,472 ↑ | 0.1% | 3,917,541 | 10,000 | 4,071,141 ↑ | 0.0% |
| Long-term Agricultural Leased Islands Rent | 2025 → | 937,035 | 10,000 | 1,090,435 | 0.0% | 3,524,795 | 10,000 | 3,678,195 | 0.0% |
| | 2024 → | 258,460 | 0 | 258,460 ↑ | 0.0% | 660,218 | 0 | 660,218 ↑ | 0.0% |
| Other Non-Tourism Property Income | 2025 → | 124,250 | 0 | 124,250 | 0.0% | 522,941 | 0 | 522,941 | 0.0% |
| | 2024 → | 21,830,460 | 0 | 21,830,460 ↓ | 0.6% | 88,613,708 | 0 | 88,613,708 ↓ | 1.0% |
| Quota Fee | 2025 → | 27,848,386 | 0 | 27,848,386 | 0.9% | 113,648,738 | 0 | 113,648,738 | 1.3% |
| | 2024 → | 8,462,406 | 0 | 8,462,406 ↑ | 0.3% | 25,244,194 | 0 | 25,244,194 ↑ | 0.3% |
| Duty Free Royalty | 2025 → | 7,904,676 | 0 | 7,904,676 | 0.3% | 22,229,428 | 0 | 22,229,428 | 0.2% |
| | 2024 → | 435,450 | 0 | 435,450 ↓ | 0.0% | 1,548,362 | 0 | 1,548,362 ↓ | 0.0% |
| Plastic Bag Fee | 2025 → | 716,107 | 0 | 716,107 | 0.0% | 2,896,618 | 0 | 2,896,618 | 0.0% |
| | 2024 → | 0 | 25,012,883 | 384,294,197 ↑ | 11.4% | 0 | 31,088,652 | 477,606,125 ↓ | 5.2% |
| Tourism Land Rent | 2025 → | 0 | 23,723,089 | 363,777,875 | 12.4% | 0 | 31,328,044 | 480,468,811 | 5.4% |
| | 2024 → | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 ↓ | 0.0% |
| Tourism Administration Fee | 2025 → | 56,357,750 | 0 | 56,357,750 ↓ | 1.7% | 178,097,300 | 0 | 178,097,300 ↑ | 1.9% |
| | 2024 → | 57,603,150 | 0 | 57,603,150 | 2.0% | 155,965,850 | 0 | 155,965,850 | 1.8% |
| Work Permit Fee | 2025 → | 23,526,872 | 374 | 23,532,620 ↑ | 0.7% | 34,786,046 | 494 | 34,793,637 ↑ | 0.4% |
| | 2024 → | 14,124,836 | 70 | 14,125,912 | 0.5% | 23,550,626 | 705 | 23,561,440 | 0.3% |
| Zakat al-mal | 2025 → | 3,212,060 | 237,000 | 6,851,060 ↑ | 0.2% | 7,347,339 | 1,683,500 | 33,203,650 ↑ | 0.4% |
| | 2024 → | 1,925,277 | 252,667 | 5,795,657 | 0.2% | 6,129,473 | 316,692 | 10,980,356 | 0.1% |
| Others | 2025 → | 705,332,440 | 174,226,173 | 3,382,804,020 ↑ | | 2,769,784,246 | 417,717,276 | 9,188,466,242 ↑ | |
| | 2024 → | 1,104,109,907 | 119,673,857 | 2,939,601,342 | | 3,917,188,904 | 324,629,764 | 8,896,712,499 | |
| Total | 2025 → | | | | | | | | |
| | 2024 → | | | | | | | | |

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 (Wadq, Khairaath, 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 09 April 2025. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.