



MONTHLY REVENUE COLLECTION APRIL 2025



2.60 billion

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

\$ 125.09 million

USD Revenue Collection (USD) for April 2025

22.7% ↑ Increment compared to April 2024

Revenue for April 2025 increased compared to April 2024, mainly due to higher collections of TGST and Green Tax. Additionally, tourist arrivals in March 2025 rose by 4.8% compared to March 2024, boosting collections of TGST, Green Tax, and Airport Taxes & 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.

1.6% ↑ Increment compared to forecast

The revenue exceeded projections primarily due to increased TGST and Tourism Land Rent, driven by higher-than-expected tourist arrivals and the recovery of overdue Tourism Land Rent. Additionally, 21.9% of the monthly revenue was recovered through efforts to collect outstanding dues, leading to a higher collection compared to the projection.

Top Revenue Contributors

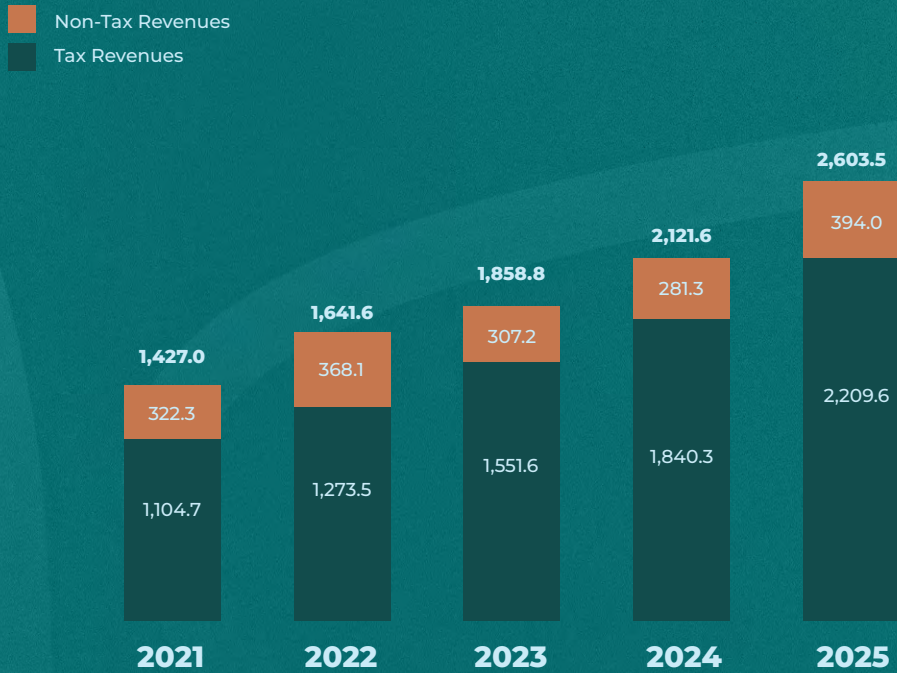
Contribution to Total Revenue



Contribution to USD Revenue



Collection of April 2021-2025 (in millions)



Refunds and Adjustments for April 2025

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	588,975.93	4,596,271.59
Income Tax	588,859.93	4,539,728.59
Income Tax - Companies and non-individuals	-	4,539,728.59
Non-Resident Withholding Tax	37,762.00	-
Individual Income Tax	551,097.93	-
Individual Income Tax	86,635.57	-
Employee Withholding Tax	464,462.36	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	116.00	56,543.00
Goods and Services Tax (General Sector)	116.00	56,543.00
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.

		April 2025				January - April 2025			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2025 →	560,773,489	107,340,219	2,209,553,372	84.9%	2,962,999,027	439,154,411	9,709,358,674	81.4%
	2024 →	605,984,494	80,480,971	1,840,319,872	86.7%	4,161,399,812	351,707,084	9,554,584,990	86.7%
Departure Tax	2025 →	0	9,973,419	153,209,395	5.9%	0	37,860,936	581,651,688	4.9%
	2024 →	0	7,244,664	111,109,000	5.2%	0	26,603,575	408,071,551	3.7%
Income Tax	2025 →	64,650,164	7,283,385	176,486,105	6.8%	1,137,246,083	53,651,961	1,961,392,258	16.5%
	2024 →	168,528,733	242,854	172,255,935	8.1%	2,412,670,059	18,773,301	2,700,288,245	24.5%
Income Tax - Companies and non-individuals	2025 →	20,066,233	373,143	25,798,140	1.0%	741,433,696	28,968,406	1,186,494,372	10.0%
	2024 →	31,289,233	242,854	35,016,435	1.7%	870,177,692	18,627,800	1,155,567,111	10.5%
Non-Resident Withholding Tax	2025 →	23,462,398	5,805,176	112,600,320	4.3%	125,222,725	20,680,403	442,828,823	3.7%
	2024 →	108,486,474	0	108,486,474	5.1%	451,745,562	0	451,745,562	4.1%
Individual Income Tax	2025 →	21,121,533	1,105,066	38,087,646	1.5%	88,830,023	2,898,085	133,343,313	1.1%
	2024 →	28,753,026	0	28,753,026	1.4%	116,928,624	145,502	119,157,390	1.1%
Personal Income Tax	2025 →	2,076,072	2,857	2,119,952	0.1%	62,598,333	219,225	65,966,580	0.6%
	2024 →	2,228,298	0	2,228,298	0.1%	59,052,612	145,502	61,281,378	0.6%
Employee Withholding Tax	2025 →	19,045,461	1,102,210	35,967,693	1.4%	48,227,543	3,783,927	106,338,697	0.9%
	2024 →	26,524,728	0	26,524,728	1.3%	86,629,038	0	86,629,038	0.8%
Bank Income Tax	2025 →	0	0	0	0.0%	159,763,786	0	159,763,786	1.3%
	2024 →	0	0	0	0.0%	945,065,156	0	945,065,156	8.6%
Green Tax	2025 →	0	14,757,156	226,663,544	8.7%	0	49,123,450	754,630,896	6.3%
	2024 →	0	6,896,309	105,786,734	5.0%	0	27,518,505	422,039,274	3.8%
Goods and Services Tax	2025 →	495,108,781	75,309,114	1,651,916,437	63.4%	1,819,694,343	298,449,484	6,404,571,843	53.7%
	2024 →	436,047,224	66,097,144	1,449,759,667	68.3%	1,740,642,693	278,781,039	6,015,628,572	54.6%
Goods and Services Tax (General Sector)	2025 →	495,108,781	0	495,108,781	19.0%	1,819,660,248	0	1,819,660,248	15.3%
	2024 →	436,047,224	0	436,047,224	20.6%	1,740,482,401	0	1,740,482,401	15.8%
Goods and Services Tax (Tourism Sector)	2025 →	0	75,309,114	1,156,807,656	44.4%	34,095	298,449,484	4,584,911,594	38.5%
	2024 →	0	66,097,144	1,013,712,443	47.8%	160,293	278,781,039	4,275,146,171	38.8%
Other taxes	2025 →	1,014,544	17,145	1,277,891	0.0%	6,058,601	68,580	7,111,990	0.1%
	2024 →	1,408,537	0	1,408,537	0.1%	8,087,059	30,663	8,557,349	0.1%
Non-Tax Revenues	2025 →	120,752,173	17,748,098	393,983,445	15.1%	489,615,626	111,966,229	2,211,900,145	18.6%
	2024 →	96,344,554	12,014,469	281,320,664	13.3%	458,118,140	65,418,119	1,463,768,045	13.3%
Airport Development Fee	2025 →	0	10,073,932	155,340,031	6.0%	0	37,942,670	585,075,971	4.9%
	2024 →	0	7,370,046	113,646,109	5.4%	0	27,054,098	417,174,186	3.8%
Business Permits	2025 →	1,083,089	69,910	2,156,997	0.1%	4,724,736	341,660	9,972,088	0.1%
	2024 →	1,435,929	45,750	2,138,056	0.1%	7,500,679	197,965	10,537,405	0.1%
Foreign Investment Administration Fee	2025 →	231,300	25,000	615,250	0.0%	1,233,600	130,000	3,230,300	0.0%
	2024 →	308,400	25,000	691,850	0.0%	1,464,900	90,000	2,844,350	0.0%
Tourism Registration and License Fee	2025 →	0	41,910	643,848	0.0%	100	199,660	3,066,392	0.0%
	2024 →	100	20,750	318,777	0.0%	116,000	107,965	1,773,275	0.0%
Other Business Permits	2025 →	851,789	3,000	897,899	0.0%	3,491,036	12,000	3,675,396	0.0%
	2024 →	1,127,429	0	1,127,429	0.1%	5,919,779	0	5,919,779	0.1%
Fines	2025 →	2,234,929	279,532	6,530,019	0.3%	10,344,681	1,115,868	27,489,283	0.2%
	2024 →	2,844,269	205,257	5,994,396	0.3%	12,957,304	1,028,201	28,738,552	0.3%
Land Acquisition and Conversion Fee	2025 →	0	0	0	0.0%	0	1,195,000	18,355,250	0.2%
	2024 →	0	0	0	0.0%	0	5,000	76,750	0.0%
Lease Period Extension Fee	2025 →	0	0	0	0.0%	0	30,562,500	469,545,625	3.9%
	2024 →	0	0	0	0.0%	0	0	0	0.0%
Non-Tourism Property Income	2025 →	6,338,494	18,000	6,615,154	0.3%	28,330,422	58,000	29,221,482	0.2%
	2024 →	6,661,401	0	6,661,401	0.3%	27,836,469	94,000	29,279,209	0.3%
Commercial Land Rent	2025 →	5,565,866	18,000	5,842,526	0.2%	22,980,035	48,000	23,717,495	0.2%
	2024 →	5,666,246	0	5,666,246	0.3%	22,793,578	84,000	24,082,918	0.2%
Long-term Agricultural Leased Islands Rent	2025 →	554,402	0	554,402	0.0%	4,471,943	10,000	4,625,543	0.0%
	2024 →	796,718	0	796,718	0.0%	4,321,513	10,000	4,474,913	0.0%
Other Non-Tourism Property Income	2025 →	218,227	0	218,227	0.0%	878,445	0	878,445	0.0%
	2024 →	198,437	0	198,437	0.0%	721,378	0	721,378	0.0%
Quota Fee	2025 →	27,938,816	0	27,938,816	1.1%	116,552,524	0	116,552,524	1.0%
	2024 →	19,832,722	0	19,832,722	0.9%	133,481,460	0	133,481,460	1.2%
Duty Free Royalty	2025 →	8,724,506	0	8,724,506	0.3%	33,968,699	0	33,968,699	0.3%
	2024 →	7,334,803	0	7,334,803	0.3%	29,564,231	0	29,564,231	0.3%
Plastic Bag Fee	2025 →	626,444	0	626,444	0.0%	2,174,806	0	2,174,806	0.0%
	2024 →	1,183,572	0	1,183,572	0.1%	4,080,190	0	4,080,190	0.0%
Tourism Land Rent	2025 →	0	6,137,021	94,277,358	3.6%	0	37,896,835	582,192,532	4.9%
	2024 →	0	4,209,415	64,654,877	3.0%	0	35,537,459	545,123,688	4.9%
Tourism Administration Fee	2025 →	0	0	0	0.0%	0	0	0	0.0%
	2024 →	0	0	0	0.0%	1,000,000	15,330,000	15,330,000	0.1%
Work Permit Fee	2025 →	59,506,250	0	59,506,250	2.3%	237,603,550	0	237,603,550	2.0%
	2024 →	41,827,800	0	41,827,800	2.0%	197,793,650	0	197,793,650	1.8%
Zakat al-mal	2025 →	11,751,076	202	11,754,180	0.5%	46,597,643	696	46,608,338	0.4%
	2024 →	13,710,593	0	13,710,593	0.6%	37,261,218	705	37,272,033	0.3%
Others	2025 →	2,548,569	1,169,500	20,513,689	0.8%	9,318,565	2,853,000	53,139,995	0.4%
	2024 →	1,513,466	184,000	4,336,336	0.2%	7,642,939	500,692	15,316,692	0.1%
Total	2025 →	681,525,662	125,088,317	2,603,536,818		3,452,614,654	551,120,640	11,921,258,819	
	2024 →	702,329,048	92,495,439	2,121,640,536		4,619,517,952	417,125,203	11,018,353,036	

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.

© 2025 Maldives Inland Revenue Authority | Support Service Directorate | Planning and Development Department

Date of Publication: Thursday, 08 May 2025

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, Khairath, 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 06 May 2025. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.