



MONTHLY REVENUE COLLECTION JUNE 2025



2.63 billion

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

USD 116.73 million

USD Revenue Collection (USD) for June 2025

27.0% ↑ Increment compared to June 2024

Revenue for June 2025 increased compared to June 2024, mainly due to higher collections of TGST, Green Tax and Land acquisition and conversion fee. Additionally, tourist arrivals in May 2025 rose by 13.1% compared to May 2024, boosting collections of TGST, Green Tax and Airport Taxes and Fees. Increase 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.

10.4% ↑ Increment compared to forecast

The revenue exceeded projections primarily due to increased Bank Profit Tax and TGST collections, driven by higher-than-expected tourist arrivals.

Moreover, 16.7% 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

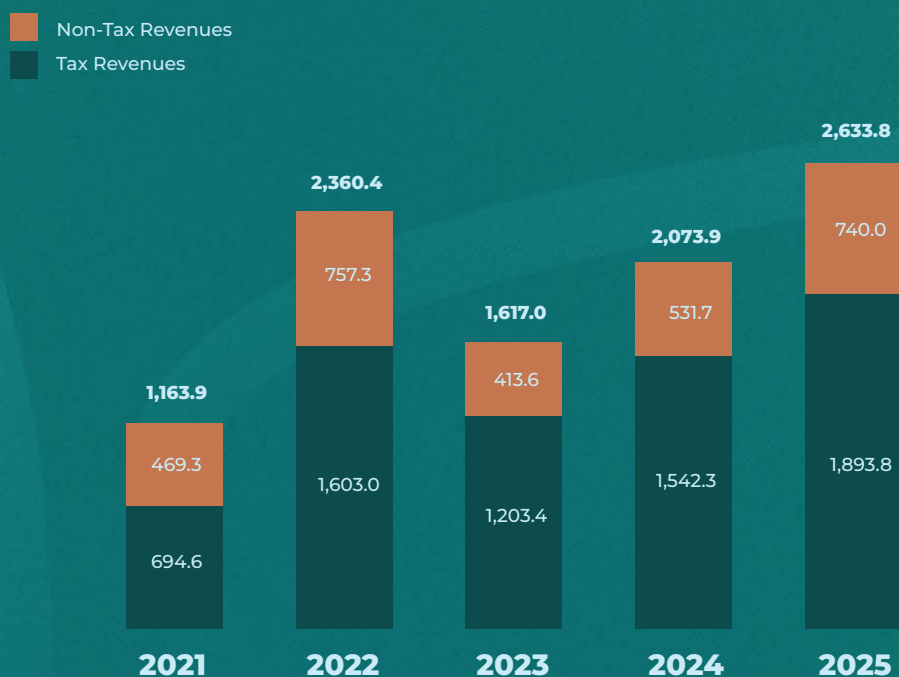
Contribution to Total Revenue



Contribution to USD Revenue



Collection of June 2021-2025 (in millions)



Refunds and Adjustments for June 2025

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	192,490.84	341,711.15
Income Tax	192,490.84	331,517.15
Income Tax - Companies and non-individuals	56,022.12	331,517.15
Non-Resident Withholding Tax	-	-
Individual Income Tax	136,468.72	-
Individual Income Tax	13,750.88	-
Employee Withholding Tax	122,717.84	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	-	10,194.00
Goods and Services Tax (General Sector)	-	10,194.00
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.

		June				January – June 2025			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2025 →	725,211,932	76,036,331	1,893,768,898	71.8%	4,138,915,891	607,308,876	13,467,261,681	80.5%
	2024 →	781,643,356	49,535,325	1,542,271,004	74.4%	5,470,320,520	480,531,376	12,533,480,355	84.8%
Departure Tax	2025 →	0	8,664,395	133,161,475	5.1%	0	57,268,407	879,898,237	5.3%
	2024 →	0	6,040,134	92,762,738	4.5%	0	38,753,161	594,514,301	4.0%
Income Tax	2025 →	355,275,150	18,137,212	634,007,814	24.1%	1,544,217,424	77,099,758	2,728,673,482	16.3%
	2024 →	450,549,484	11,928,671	633,749,742	30.6%	3,012,668,059	31,018,311	3,488,344,435	23.6%
Income Tax – Companies and non-individuals	2025 →	135,943,935	12,829,004	333,109,468	12.6%	897,040,879	41,988,204	1,542,197,614	9.2%
	2024 →	268,033,094	11,743,452	448,389,942	21.6%	1,161,256,393	30,687,590	1,631,860,593	11.1%
Non-Resident Withholding Tax	2025 →	49,098,025	4,017,672	110,837,036	4.2%	195,369,255	28,697,050	636,143,072	3.8%
	2024 →	63,077,041	0	63,077,041	3.0%	616,933,137	0	616,933,137	4.2%
Individual Income Tax	2025 →	35,970,844	1,290,536	55,798,964	2.1%	157,781,157	6,414,503	256,306,665	1.5%
	2024 →	40,830,709	185,220	43,674,119	2.1%	210,804,734	330,721	215,876,911	1.5%
Personal Income Tax	2025 →	27,440,287	391,276	33,451,033	1.3%	91,841,637	612,612	101,253,068	0.6%
	2024 →	23,740,398	185,220	26,583,808	1.3%	84,366,348	330,721	89,438,524	0.6%
Employee Withholding Tax	2025 →	8,530,557	899,260	22,347,931	0.8%	65,939,520	5,801,891	155,053,597	0.9%
	2024 →	17,090,311	0	17,090,311	0.8%	126,438,386	0	126,438,386	0.9%
Bank Income Tax	2025 →	134,262,346	0	134,262,346	5.1%	294,026,132	0	294,026,132	1.8%
	2024 →	78,608,639	0	78,608,639	3.8%	1,023,673,795	0	1,023,673,795	6.9%
Green Tax	2025 →	0	10,623,896	163,267,600	6.2%	0	73,082,280	1,122,796,540	6.7%
	2024 →	0	4,187,003	64,268,242	3.1%	0	37,264,054	571,553,946	3.9%
Goods and Services Tax	2025 →	367,737,226	38,593,683	960,868,932	36.5%	2,583,899,700	399,716,612	8,724,915,914	52.1%
	2024 →	329,152,954	27,332,580	748,828,412	36.1%	2,446,518,813	353,418,250	7,866,731,783	53.3%
Goods and Services Tax (General Sector)	2025 →	367,396,910	0	367,396,910	13.9%	2,583,525,289	0	2,583,525,289	15.4%
	2024 →	329,152,954	0	329,152,954	15.9%	2,446,358,521	0	2,446,358,521	16.6%
Goods and Services Tax (Tourism Sector)	2025 →	340,316	38,593,683	593,472,021	22.5%	374,411	399,716,612	6,141,390,625	36.7%
	2024 →	0	27,332,580	419,675,458	20.2%	160,293	353,418,250	5,420,373,262	36.7%
Other taxes	2025 →	2,199,556	17,145	2,463,075	0.1%	8,798,767	141,820	10,977,508	0.1%
	2024 →	1,940,918	46,937	2,661,870	0.1%	11,133,648	77,600	12,324,890	0.1%
Non-Tax Revenues	2025 →	114,205,183	40,695,445	740,030,620	28.1%	721,547,855	165,285,004	3,264,211,984	19.5%
	2024 →	93,806,905	28,499,520	531,688,371	25.6%	664,690,403	101,583,810	2,226,306,885	15.1%
Airport Development Fee	2025 →	0	8,641,080	133,245,454	5.1%	0	57,445,941	885,816,410	5.3%
	2024 →	0	6,030,642	92,992,500	4.5%	0	39,346,316	606,720,188	4.1%
Business Permits	2025 →	1,149,224	59,250	2,059,667	0.1%	7,511,990	478,800	14,866,275	0.1%
	2024 →	1,354,269	42,250	2,002,498	0.1%	11,936,991	279,915	16,231,102	0.1%
Foreign Investment Administration Fee	2025 →	308,400	50,000	1,076,700	0.0%	2,158,800	240,000	5,845,500	0.0%
	2024 →	231,300	15,000	461,350	0.0%	2,235,900	140,000	4,382,450	0.0%
Tourism Registration and License Fee	2025 →	0	5,250	80,693	0.0%	300	221,800	3,406,715	0.0%
	2024 →	200	8,250	126,869	0.0%	117,500	120,915	1,973,552	0.0%
Other Business Permits	2025 →	840,824	4,000	902,274	0.0%	5,352,890	17,000	5,614,060	0.0%
	2024 →	1,122,769	19,000	1,414,279	0.1%	9,583,591	19,000	9,875,101	0.1%
Fines	2025 →	2,338,929	131,525	4,360,189	0.2%	16,631,699	1,285,520	36,383,220	0.2%
	2024 →	2,947,291	284,674	7,315,159	0.4%	20,963,201	1,438,432	43,038,275	0.3%
Land Acquisition and Conversion Fee	2025 →	0	5,420,000	83,262,200	3.2%	0	6,620,000	101,694,250	0.6%
	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	2.8%
	2024 →	0	0	0	0.0%	0	0	0	0.0%
Non-Tourism Property Income	2025 →	8,734,925	18,000	9,011,585	0.3%	42,388,479	82,000	43,648,419	0.3%
	2024 →	7,199,353	18,000	7,475,713	0.4%	40,723,501	112,000	42,442,601	0.3%
Commercial Land Rent	2025 →	5,952,671	18,000	6,229,331	0.2%	34,085,925	72,000	35,192,265	0.2%
	2024 →	5,604,984	18,000	5,881,344	0.3%	33,595,884	102,000	35,161,584	0.2%
Long-term Agricultural Leased Islands Rent	2025 →	2,530,694	0	2,530,694	0.1%	7,126,423	10,000	7,280,023	0.0%
	2024 →	1,181,383	0	1,181,383	0.1%	5,732,827	10,000	5,886,227	0.0%
Other Non-Tourism Property Income	2025 →	251,560	0	251,560	0.0%	1,176,132	0	1,176,132	0.0%
	2024 →	412,986	0	412,986	0.0%	1,394,790	0	1,394,790	0.0%
Quota Fee	2025 →	23,701,332	0	23,701,332	0.9%	167,365,484	0	167,365,484	1.0%
	2024 →	15,856,266	0	15,856,266	0.8%	170,559,060	0	170,559,060	1.2%
Duty Free Royalty	2025 →	8,335,208	0	8,335,208	0.3%	50,731,089	0	50,731,089	0.3%
	2024 →	6,562,714	0	6,562,714	0.3%	42,995,485	0	42,995,485	0.3%
Plastic Bag Fee	2025 →	355,336	0	355,336	0.0%	2,862,663	0	2,862,663	0.0%
	2024 →	547,989	0	547,989	0.0%	5,387,708	0	5,387,708	0.0%
Tourism Land Rent	2025 →	0	26,229,243	403,091,568	15.3%	0	65,166,114	1,001,263,172	6.0%
	2024 →	0	22,113,484	339,415,767	16.4%	0	58,479,202	897,249,948	6.1%
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 →	56,386,950	0	56,386,950	2.1%	357,910,350	0	357,910,350	2.1%
	2024 →	53,548,850	0	53,548,850	2.6%	310,854,850	0	310,854,850	2.1%
Zakat al-mal	2025 →	10,628,124	837	10,640,988	0.4%	61,544,783	2,117	61,577,315	0.4%
	2024 →	4,300,311	1,970	4,330,564	0.2%	50,755,034	3,055	50,801,927	0.3%
Others	2025 →	2,575,155	195,510	5,580,143	0.2%	14,601,118	3,642,013	70,547,711	0.4%
	2024 →	1,489,862	8,500	1,620,352	0.1%	10,514,572	919,692	24,618,991	0.2%
Total	2025 →	839,417,118	116,731,776	2,833,799,516	28.1%	4,858,463,546	772,593,881	16,731,473,665	19.5%
	2024 →	875,450,261	78,034,845	2,073,939,375	25.6%	6,135,010,923	582,114,986	14,759,776,240	15.1%

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