

2026

March



MALDIVES
INLAND REVENUE
AUTHORITY



Monthly Revenue Collection Report



4.03
Billion (MVR)

Inclusive of USD Collection

USD 205.18 Million

USD Revenue Collection

^17%

Increment compared to March 2025

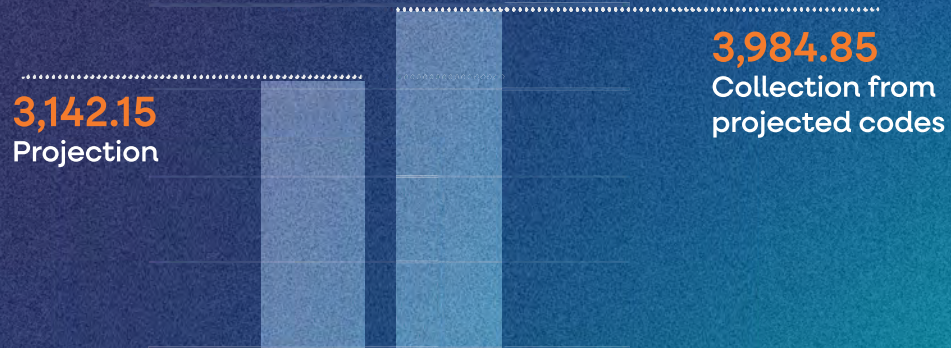
- Due to higher collections of TGST, Corporate Income Tax and Green Tax.
- Tourist arrivals in February 2026 rose by 18.8% compared to February 2025 boosting collections of TGST, Green Tax and Airport Taxes and Fees

^26.8%

Increment compared to Forecast

- Due to higher collections from TGST, GGST and Green Tax.
- 31.4% of the monthly revenue was collected through payments received from past deadlines, while a further 7.6% was secured through targeted initiatives to recover outstanding dues.

Collection from Projected Revenue (MVR Millions)



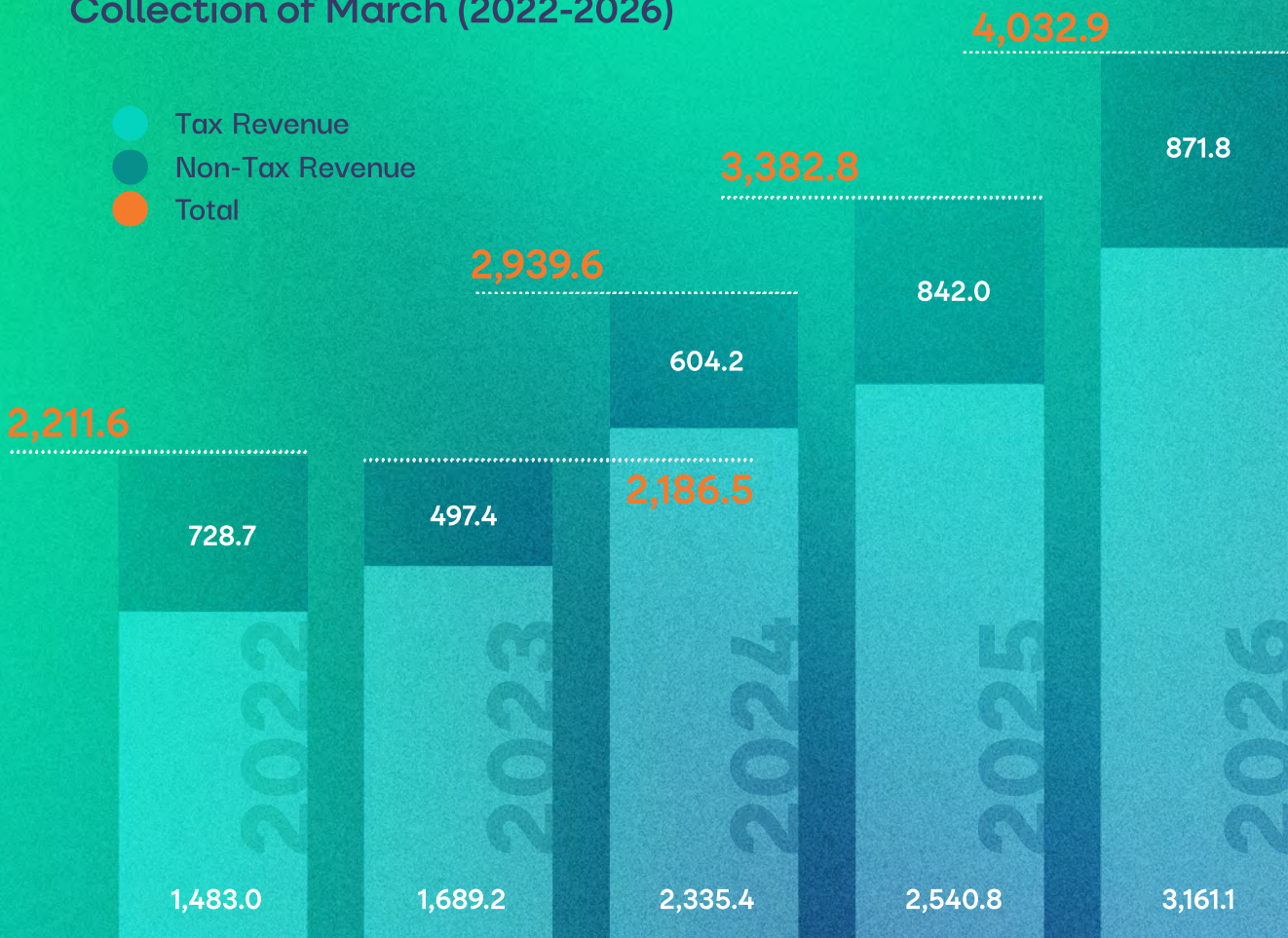
Contribution to Total Revenue (MVR millions)

GST	59.6%	2,402
Resort Land Rent	10.9%	440
Green Tax	7.7%	312
Airport Development Fee	6.7%	271
Departure Tax	6.1%	248
Income Tax	4.9%	198

Contribution to USD Revenue (MVR millions)

GST (Tourism)	55.7%	114
Resort Land Rent	14.0%	29
Green Tax	9.9%	20
Airport Development Fee	8.6%	18
Departure Tax	7.9%	16
Income Tax	3.2%	7

Collection of March (2022-2026)



Refunds and Adjustments for March 2026 (MVR Thousands)

	Cash refunds	Adjustments
Tax Revenues	219	49
Income Tax	90	16
Income Tax Companies and non-individuals	-	16
Non-Resident Withholding Tax	-	-
Individual Income Tax	90	-
Individual Income Tax	-	-
Employee Withholding Tax	90	-
Bank Income Tax	-	-
Green Tax	-	25
Goods and Services Tax	130	8
Goods and Services Tax (General Sector)	75	8
Goods and Services Tax (Tourism Sector)	54	-

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

Enforced Collection (MVR)

882 million

Enforced Collection Breakdown

411 million
Dues Clearance

397 million
Dunning

61 million
Installment Plans

13 million
Reminder calls/emails

Note: Enforced collection includes dues from past deadlines.

		March				January - March			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2026 →	741,012,031	157,457,509	3,161,133,950	78.4%	3,003,312,651	410,313,601	9,309,788,646	230.8%
	2025 →	581,637,568	129,331,318	2,568,711,128	74.5%	2,402,028,814	332,186,635	7,505,331,605	217.8%
Departure Tax	2026 →	0	16,128,547	247,895,763	6.1%	0	36,631,042	563,019,112	14.0%
	2025 →	0	11,780,792	181,007,622	5.3%	0	28,326,405	435,185,252	12.6%
Income Tax	2026 →	96,036,177	6,615,335	197,713,884	4.9%	1,473,482,282	56,270,366	2,338,361,215	58.0%
	2025 →	97,053,529	5,809,148	186,291,295	5.4%	1,072,595,919	46,302,130	1,783,886,222	51.8%
Income Tax - Companies and non-individuals	2026 →	39,264,740	320,146	44,185,381	1.1%	675,004,843	32,762,111	1,178,563,718	29.2%
	2025 →	37,273,448	550,001	45,724,392	1.3%	721,367,463	28,595,264	1,160,696,232	33.7%
Non-Resident Withholding Tax	2026 →	42,310,940	4,830,659	116,558,169	2.9%	223,396,888	19,272,714	519,616,990	12.9%
	2025 →	45,534,640	4,276,938	111,235,328	3.2%	101,760,327	14,808,781	329,208,572	9.6%
Individual Income Tax	2026 →	14,460,498	1,464,531	36,970,334	0.9%	84,921,103	4,235,541	150,021,059	3.7%
	2025 →	14,245,441	982,209	29,331,575	0.9%	89,704,342	2,898,085	134,217,632	3.9%
Personal Income Tax	2026 →	2,661,561	4,882	2,736,596	0.1%	56,091,744	664,413	66,303,717	1.6%
	2025 →	1,678,982	0	1,679,549	0.0%	60,522,261	216,368	63,846,627	1.9%
Employee Withholding Tax	2026 →	11,798,937	1,459,649	34,233,738	0.8%	28,829,359	3,571,128	83,717,342	2.1%
	2025 →	12,566,459	982,209	27,652,026	0.8%	29,182,081	2,681,718	70,371,004	2.0%
Bank Income Tax	2026 →	0	0	0	0.0%	490,159,448	0	490,159,448	12.2%
	2025 →	0	0	0	0.0%	159,763,786	0	159,763,786	4.6%
Green Tax	2026 →	0	20,323,487	312,371,989	7.7%	0	47,790,148	734,529,831	18.2%
	2025 →	0	17,574,367	270,015,253	7.8%	0	34,366,294	527,967,352	15.3%
Goods and Services Tax	2026 →	644,325,291	114,378,112	2,402,316,864	59.6%	1,514,047,608	269,573,019	5,657,342,197	140.2%
	2025 →	483,707,342	94,149,866	1,930,256,743	56.0%	1,324,388,837	223,140,370	4,752,458,681	137.9%
Goods and Services Tax (General Sector)	2026 →	644,315,291	0	644,315,291	16.0%	1,513,852,464	0	1,513,852,464	37.5%
	2025 →	483,707,342	0	483,707,342	14.0%	1,324,354,743	0	1,324,354,743	38.4%
Goods and Services Tax (Tourism Sector)	2026 →	10,000	114,378,112	1,758,001,574	43.6%	195,144	269,573,019	4,143,489,733	102.7%
	2025 →	0	94,149,866	1,446,549,401	42.0%	34,095	223,140,370	3,428,103,398	99.5%
Other taxes	2026 →	650,563	12,029	835,449	0.0%	15,782,761	49,026	16,536,293	0.4%
	2025 →	876,697	17,145	1,140,216	0.0%	5,044,057	51,435	5,834,099	0.2%
Non-Tax Revenues	2026 →	138,655,217	47,718,765	872,972,261	21.6%	387,669,210	102,130,933	1,968,716,871	48.8%
	2025 →	124,460,576	48,976,261	877,655,770	25.5%	368,616,012	109,660,881	2,055,796,463	59.7%
Airport Development Fee	2026 →	0	17,592,516	271,276,597	6.7%	0	37,140,069	572,699,864	14.2%
	2025 →	0	11,934,185	184,025,133	5.3%	0	28,311,488	436,563,145	12.7%
Business Permits	2026 →	745,214	185,675	3,599,039	0.1%	1,921,838	344,680	7,219,570	0.2%
	2025 →	1,115,777	91,670	2,523,727	0.1%	3,642,417	271,750	7,815,861	0.2%
Foreign Investment Administration Fee	2026 →	385,500	70,000	1,461,400	0.0%	771,000	120,000	2,615,400	0.1%
	2025 →	462,600	30,000	923,500	0.0%	1,002,300	105,000	2,615,050	0.1%
Tourism Registration and License Fee	2026 →	100	115,675	1,778,025	0.0%	100	215,180	3,307,417	0.1%
	2025 →	100	58,670	901,070	0.0%	100	157,750	2,422,544	0.1%
Other Business Permits	2026 →	359,614	0	359,614	0.0%	1,150,738	9,500	1,296,753	0.0%
	2025 →	653,077	3,000	699,157	0.0%	2,640,017	9,000	2,778,267	0.1%
Fines	2026 →	2,071,719	187,447	4,952,778	0.1%	4,424,408	309,789	17,624,093	0.4%
	2025 →	3,131,207	507,851	10,934,941	0.3%	8,104,902	836,336	20,954,414	0.6%
Land Acquisition and Conversion Fee	2026 →	0	311,000	4,780,070	0.1%	0	20,582,990	317,240,706	7.9%
	2025 →	0	5,000	76,850	0.0%	0	1,195,000	18,355,250	0.5%
Lease Period Extension Fee	2026 →	0	375,000	5,763,750	0.1%	0	6,687,500	102,786,875	2.5%
	2025 →	0	10,562,500	162,345,625	4.7%	0	45,562,500	700,845,625	20.3%
Non-Tourism Property Income	2026 →	8,155,706	50,850	8,937,270	0.2%	23,246,653	104,850	24,858,197	0.6%
	2025 →	7,020,948	34,000	7,543,248	0.2%	21,991,928	40,000	22,606,328	0.7%
Commercial Land Rent	2026 →	6,635,138	18,000	6,911,798	0.2%	19,538,309	72,000	20,644,949	0.5%
	2025 →	5,157,616	24,000	5,526,316	0.2%	17,414,168	30,000	17,874,968	0.5%
Long-term Agricultural Leased Islands Rent	2026 →	1,384,041	32,850	1,888,945	0.0%	3,345,278	32,850	3,850,183	0.1%
	2025 →	1,604,872	10,000	1,758,472	0.1%	3,917,541	10,000	4,071,141	0.1%
Other Non-Tourism Property Income	2026 →	136,527	0	136,527	0.0%	363,066	0	363,066	0.0%
	2025 →	258,460	0	258,460	0.0%	660,218	0	660,218	0.0%
Quota Fee	2026 →	24,550,822	0	24,550,822	0.6%	84,029,960	0	84,029,960	2.1%
	2025 →	21,830,460	0	21,830,460	0.6%	88,613,708	0	88,613,708	2.6%
Duty Free Royalty	2026 →	9,804,999	0	9,804,999	0.2%	27,457,590	0	27,457,590	0.7%
	2025 →	8,462,406	0	8,462,406	0.2%	25,244,194	0	25,244,194	0.7%
Plastic Bag Fee	2026 →	442,026	0	442,026	0.0%	1,108,974	0	1,108,974	0.0%
	2025 →	435,450	0	435,450	0.0%	1,548,362	0	1,548,362	0.0%
Tourism Land Rent	2026 →	0	28,638,961	440,180,836	10.9%	0	35,713,672	549,038,992	13.6%
	2025 →	0	25,603,681	393,368,854	11.4%	0	31,759,814	487,915,174	14.2%
Tourism Administration Fee	2026 →	0	0	0	0.0%	0	0	0	0.0%
	2025 →	0	0	0	0.0%	0	0	0	0.0%
Work Permit Fee	2026 →	62,493,750	0	62,493,750	1.5%	191,881,800	0	191,881,800	4.8%
	2025 →	56,357,750	0	56,357,750	1.6%	178,187,950	0	178,187,950	5.2%
Zakat al-mal	2026 →	27,374,211	2,982	27,420,050	0.7%	44,878,583	29,313	45,329,119	1.1%
	2025 →	23,585,653	374	23,591,401	0.7%	34,844,827	494	34,852,418	1.0%
Others	2026 →	3,016,772	374,333	8,770,275	0.2%	8,719,404	1,218,069	27,441,130	0.7%
	2025 →	2,520,925	237,000	6,159,926	0.2%	6,437,724	1,683,500	32,294,034	0.9%
Total	2026 →	879,667,248	205,176,274	4,034,106,211		3,390,981,861	512,444,534	11,278,505,517	
	2025 →	706,098,144	178,307,580	3,446,366,898		2,770,644,825	441,847,516	9,561,128,068	

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: Sunday, 09th April 2026

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 08 April 2026. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.