



MALDIVES  
INLAND REVENUE  
AUTHORITY



# Q1 QUARTERLY REPORT

2 0 1 8

MALDIVES INLAND  
REVENUE AUTHORITY

## ABBREVIATIONS

16Q1	2016, First Quarter
16Q2	2016, Second Quarter
16Q3	2016, Third Quarter
16Q4	2016, Fourth Quarter
17Q1	2017, First Quarter
17Q2	2017, Second Quarter
17Q3	2017, Third Quarter
17Q4	2017, Fourth Quarter
18Q1	2018, First Quarter
18Q2	2018, Second Quarter
ACCA	Association of Chartered Certified Accountants
AEOI	Automatic Exchange of Information
ASC	Airport Service Charge
ADF	Airport Development Fee
ATF	Airport Taxes and Fees
BPT	Business Profit Tax
CPD	Continuing Professional Development
DTA	Double Tax Avoidance
GGST	Goods and Services Tax (Non-Tourism Sector)
GST	Goods and Services Tax (refers to both TGST and GGST)
GRT	Green Tax
MIRA	Maldives Inland Revenue Authority
MVR	Maldivian Rufiyaa
TGST	Goods and Services Tax (Tourism Sector)
USD	United States Dollar
WHT	Withholding Tax



# C O N T E N T S

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A. REVENUE  
COLLECTION

---

01

B. ACTIVITIES  
DURING THE QUARTER

---

12

C. QUARTER IN  
PICTURES

---

17

D. DETAILED  
REVENUE FIGURES

---

19

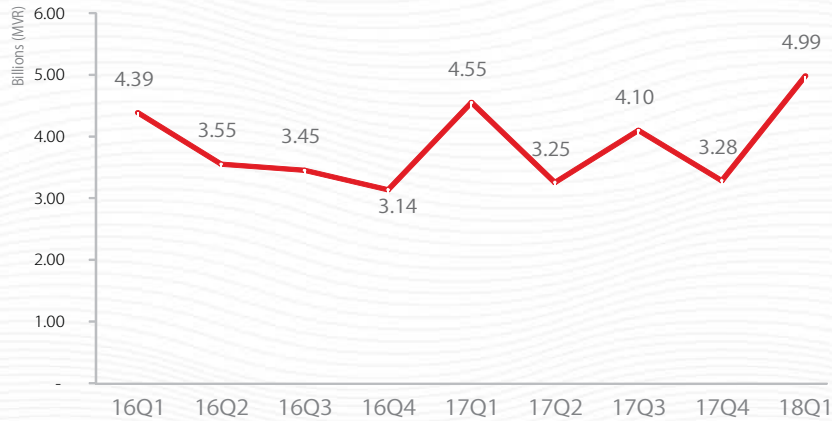


# A. REVENUE COLLECTION

## 1. TOTAL REVENUE COLLECTION

### 1.1

#### TOTAL REVENUE COLLECTION



The quarterly collection totaled MVR 4.99 billion in 18Q1. Revenue of the quarter surpassed the collection of the corresponding quarter of 2017 and projection by 9.5% and 18.3% ,respectively.

Observed increment in the revenue of 18Q1 compared to 17Q1 is attributed to the surge in TGST, Green Tax, Withholding Tax, Tourism Land Rent and the inclusion of Airport Development Fee collection.

Quarterly revenue exceeded the forecasted revenue due to the growth observed for TGST, Green Tax and Tourism Land Rent

**MVR 4.99 billion**

*Total collection, inclusive of USD collection*

**+9.5%**

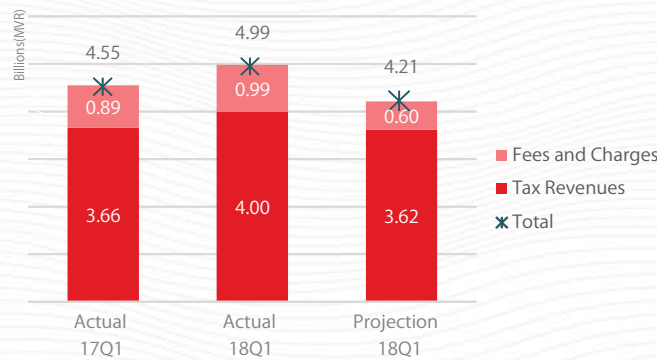
*compared to projection for the quarter*

**+18.3%**

*compared to 17Q1*

1.2

REVENUE COMPOSITION OF 18Q1



TAX REVENUES

MVR 4.00 billion

+9.2%  
compared to 17Q1

+10.6%  
compared to projection for the quarter

NON-TAX REVENUES

MVR 0.99 billion

+10.9%  
compared to 17Q1

+65.3%  
compared to projection for the quarter

Most tax revenues outdid the collection of the corresponding quarter in 2017. Decrement was only observed for BPT, Airport Service Charge and Remittance Tax.

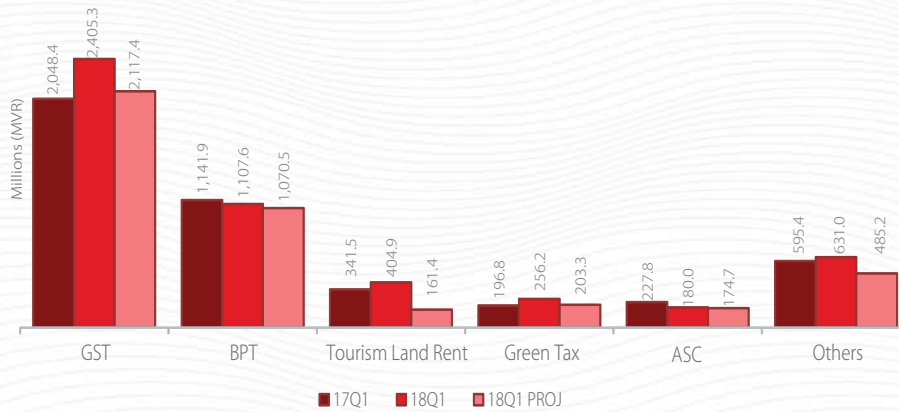
Against 17Q1, the highest comparative increment was observed for TGST revenue with 26.6%. This is largely due to the boost in tourist arrivals by 17.4% along with the recovery of dues of previous periods under MIRA’s Enforcement Policy, resulting in a positive variance of MVR 345.71 million. Furthermore, due to the aforementioned reason, Green Tax revenue grew by 30.2% (MVR 59.47 million) compared to 17Q1.

Additionally, WHT collection of the period surpassed the collection of 17Q1 by MVR 55.57 million, whilst GGST exceeded collection by MVR 11.15 million. This collectively lead to a positive variance compared to the corresponding quarter of the previous year and the forecasted revenue for this quarter.

On the other hand, revenue from Airport Service charge has dropped by MVR 47.81 million compared to 17Q1. The impact observed in 2017 due to the receipt of dues of previous periods in relation to the change in policy/regulation, whereas on-time payments were received in 18Q1. Similarly, compared to 17Q1, BPT collection fell by MVR 89.88 million, as the reported profits by taxpayers declined compared to the previous year. Additionally, Remittance Tax declined by MVR 2.21 million in 18Q1.

The increment of revenue collection from non-tax revenues outdid the corresponding quarter of the previous year by MVR 96.68 million. The inclusion of Airport Development Fee in 18Q1, MVR 180.25 million, along with the increment in Tourism Land Rent which sum to MVR 63.42 million compared to 17Q1, are the main reasons behind this favorable outcome. The reason for the latter increase is that the deadline for the Tourism Land Rent for the first quarter of 2018 fell on a public holiday, so the deadline was extended to 2nd January 2018.

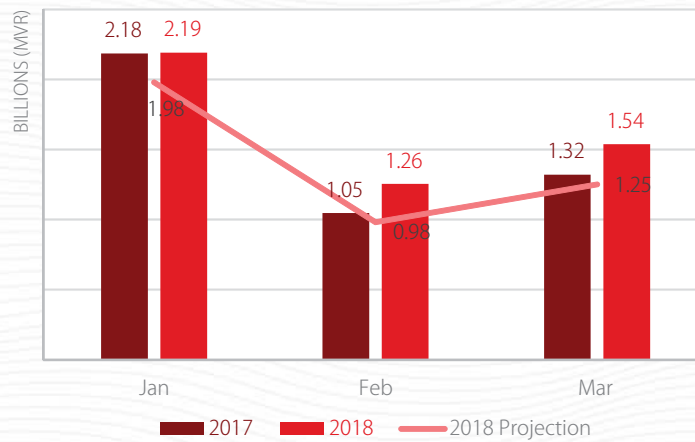
### 1.3 TOP FIVE REVENUE CONTRIBUTORS OF 18Q1



Revenue	Compared to 17Q1	Compared to Projection	Share of 18Q1
GST	17.4%	13.6%	48.3%
BPT	-3.0%	3.5%	22.2%
Tourism Land Rent	18.6%	150.8%	8.1%
Green Tax	30.2%	26.0%	5.1%
Airport Service Charge	-21.0%	3.0%	3.6%

Top 5 revenue contributors for the quarter mutually account for 87.3% of the total revenue.

### 1.4 COMPARISON AGAINST 17Q1: MONTHLY

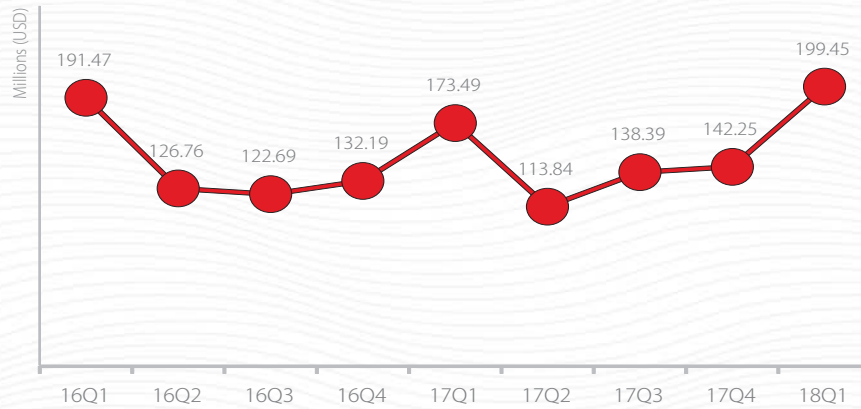


Months	Compared to 2017	Compared to Projection
January	+0.3%	+10.7%
February	+20.0%	+27.9%
March	+16.5%	+23.0%

## 2. USD REVENUE COLLECTION

### 2.1

#### USD COLLECTION



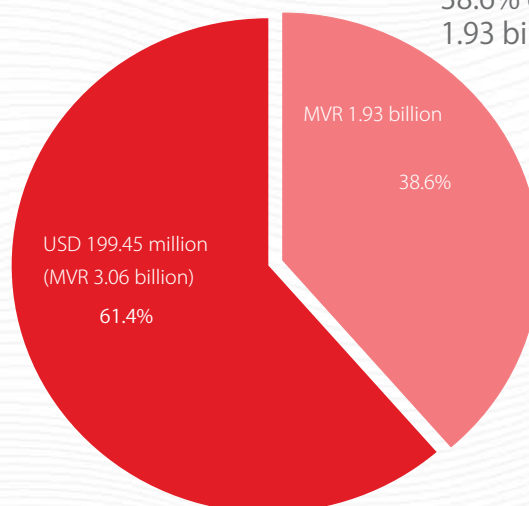
**USD 199.45 million**

**+15.0%**  
compared to 17Q1

One of the main reasons for the increase was the inclusion of Airport Development Fee in 18Q1, which commenced from May 2017. Additionally, TGST and Tourism Land Rent for this quarter were substantially higher than 17Q1.

### 2.2

#### CURRENCY COMPOSITION



Revenue received in MVR accounts for 38.6% of the revenue, which is MVR 1.93 billion.

61.4% of the revenue was received in USD (USD 199.45 million), which is equivalent to MVR 3.06 billion.

### 2.3

#### USD REVENUE GROWTH

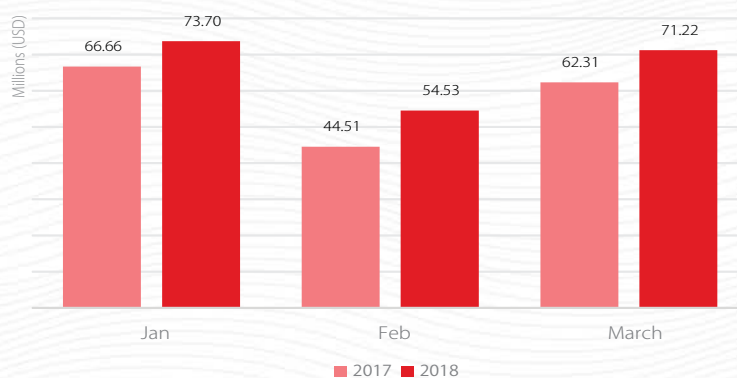


Revenue	Compared to 17Q1	Share of 18Q1
TGST	26.5%	53.8%
Tourism Land Rent	18.9%	13.3%
Green Tax	30.1%	8.4%
BPT	-10.8%	7.4%
Airport Development Fee (ADF)	-	5.9%

The top five USD contributors mutually account for 94.1% of the total USD revenue.

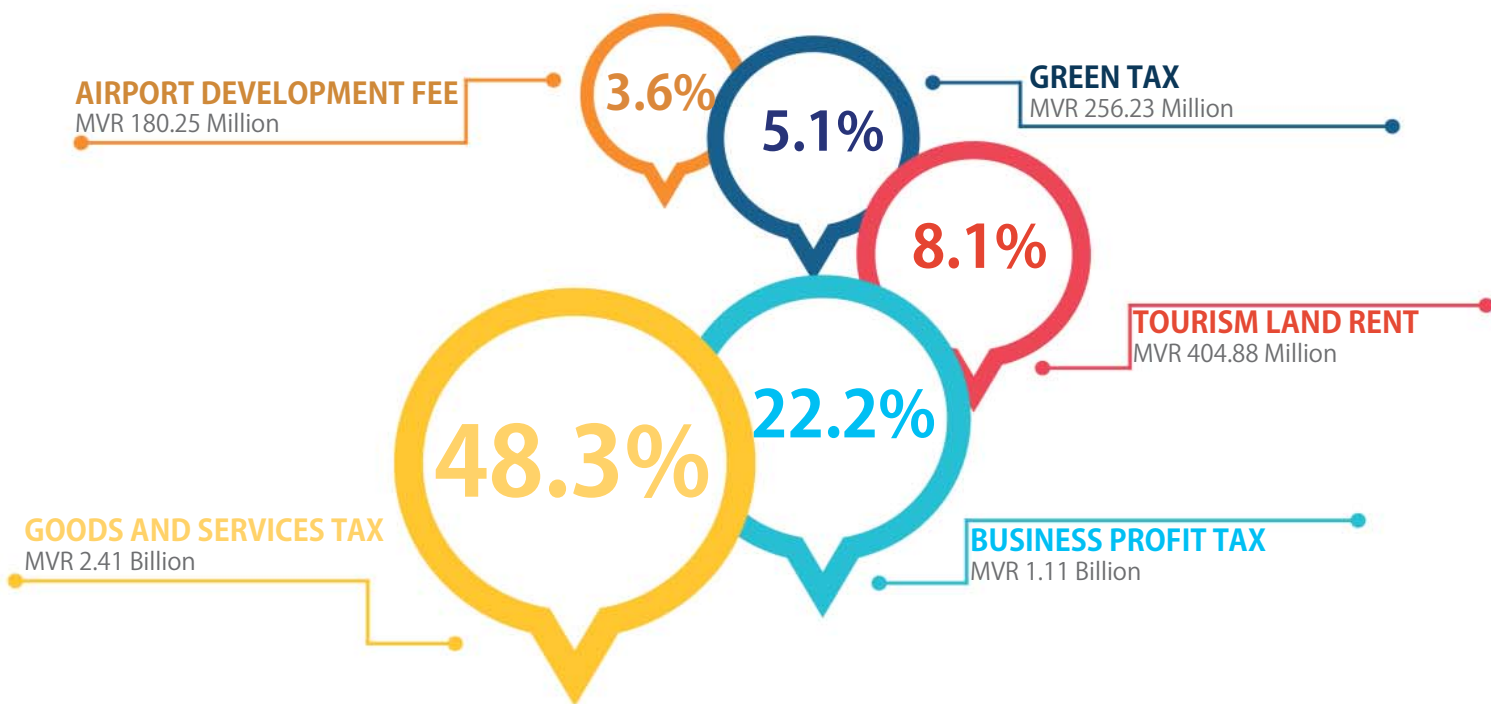
### 2.4

#### COMPARISON AGAINST 17Q1: MONTHLY



Months	Compared to 2017
January	+10.6%
February	+22.5%
March	+14.3%

# TOP REVENUE CONTRIBUTORS



### 3.1

#### TOTAL GST COLLECTION

**MVR 2.41 billion**

**+17.4%**  
compared to 17Q1

**+13.6%**  
compared to projection for the quarter

68.5% of the GST collection relates to tourism sector, while the remaining 31.5% relates to GST from general sector in 18Q1.



### 3.2

#### TGST COLLECTION

**MVR 1.65 billion**

**+26.6%**  
compared to 17Q1

**25.9%**  
compared to projection for the quarter

### 3.3

#### GGST COLLECTION

**MVR 758.34 million**

**+1.5%**  
compared to 17Q1

**-6.3%**  
compared to projection for the quarter

Compared to the corresponding period of 2017, a boost of 17.4% was observed for tourist arrivals, along with the debt collection under MIRA's Enforcement policy, which led to this significant increment.

GGST revenue depicts an upward trend over the quarters. This increase is related to the growth in businesses which is coined with economic growth.

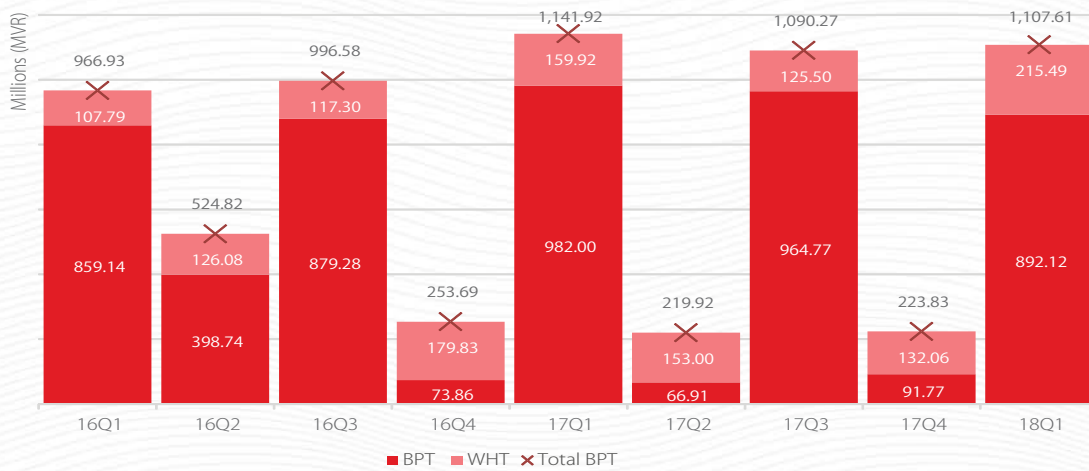
3.4

TOTAL BPT COLLECTION

**MVR 1.11 billion**  
 - 3.0%  
 compared to 17Q1  
 +3.5%  
 compared to projection for the quarter

Total BPT revenue consists of revenue received from the profit component of BPT and the collection of WHT.

In 18Q1, 80.5% of the BPT revenue relates to the profit component of while the remaining 19.5% relates to Withholding Tax revenue.



3.5

BPT PROFIT COMPONENT COLLECTION

**MVR 892.12 million**  
 - 9.2%  
 compared to 17Q1  
 - 4.1%  
 compared to projection for the quarter

3.6

WHT COLLECTION

**MVR 215.49 million**  
 + 34.7%  
 compared to 17Q1  
 + 53.3%  
 compared to projection for the quarter

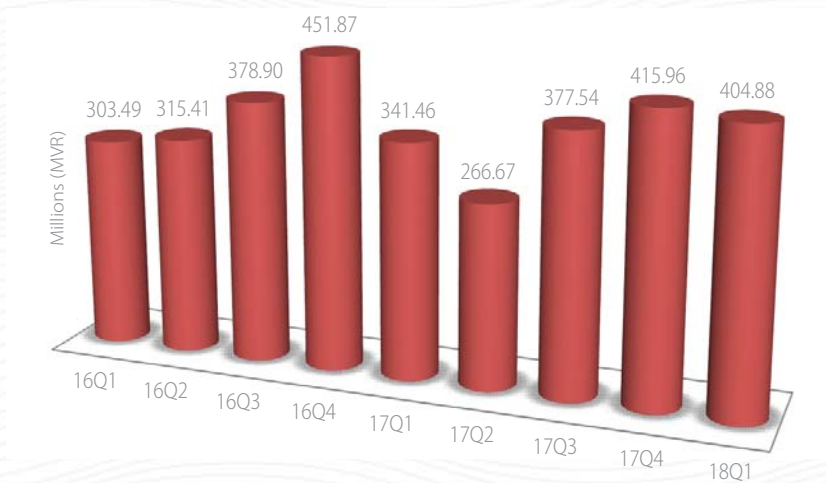
The fluctuations in the total BPT revenue over the quarters is dictated by the BPT deadlines (Interim and final payment deadlines). The deadline for the second interim payment of 2017 fell in 18Q1. As a consequence of the decrement observed in reported profits of the businesses in the tax year of 2016, interim payments declined compared to the previous tax year.

Furthermore, in comparison to 17Q1, arrears recovered under MIRA’s Enforcement Policy were less in 18Q1.

Ever since the Tenth Amendment to BPT Regulation, a notable increment in on-time declarations has been observed for Withholding Tax.

3.7

**TOURISM LAND RENT COLLECTION**

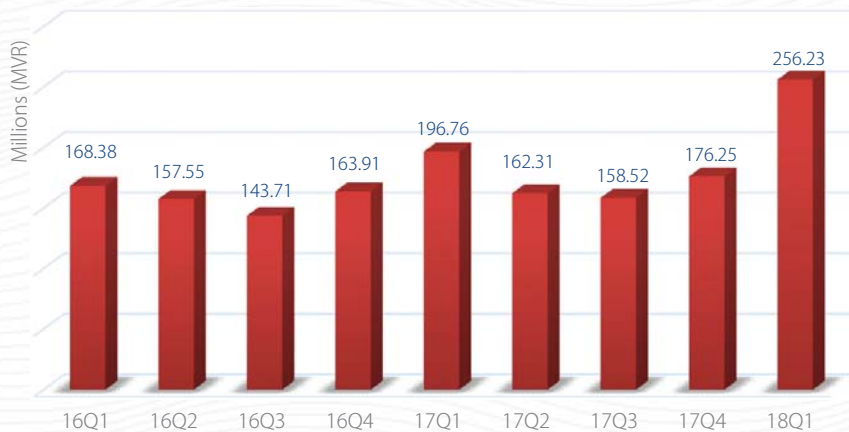


**MVR 404.88 million**  
 +18.6%  
*compared to 17Q1*  
 +150.8%  
*compared to projection for the quarter*

The deadline for the first quarter of 2018 was extended to 2nd January 2018 since the government declared 31 December 2017 as a public holiday. Moreover, deadline for the second quarter of 2018 fell to March 2018. Furthermore, new resorts were in operation in 18Q1, compared to 17Q1, which collectively led to this significant increment compared to the revenue of 17Q1 and projection.

3.8

**GREEN TAX COLLECTION**

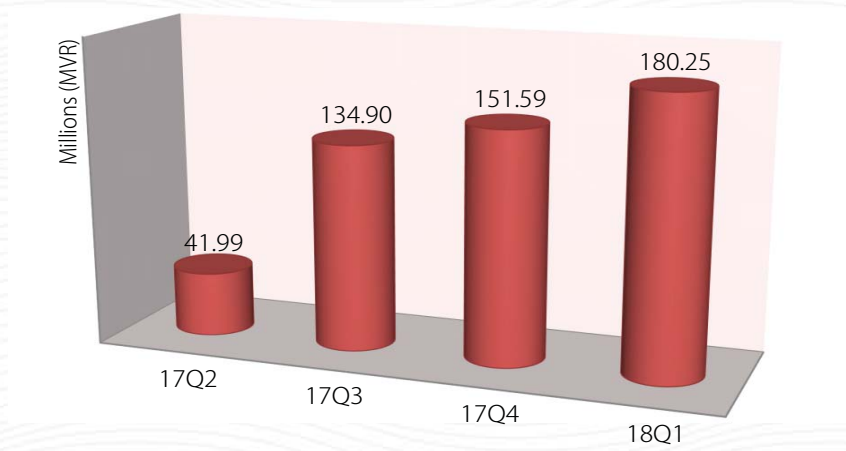


**MVR 256.23 million**  
 + 30.2%  
*compared to 17Q1*  
 + 26.0%  
*compared to projection for the quarter*

Revenue from Green Tax sum to MVR 256.23 million. The increment was due to the surge in tourist arrivals compared to 2017, along with the collection of dues accrued from previous periods. Moreover, the number of guesthouses in the sector has doubled, while 11 new resorts are in operation as of 18Q1.

3.9

AIRPORT DEVELOPMENT FEE COLLECTION



MVR 180.25 million

+ 18.9%  
compared to 17Q4

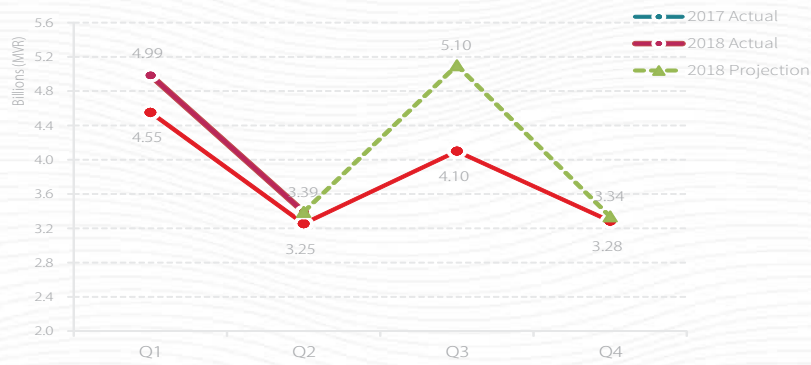
+ 3.2%  
compared to projection for the quarter

Collection of Airport Development Fee commenced on 1st May 2017, i.e. 17Q2. The increase in Airport Development Fee collection compared to 17Q4 can be attributed to the increase in foreign and local departures by 26.7% and 26.4%, respectively, along with the increment in ADF chargeable tickets.

# 4. OUTLOOK

## 4.1

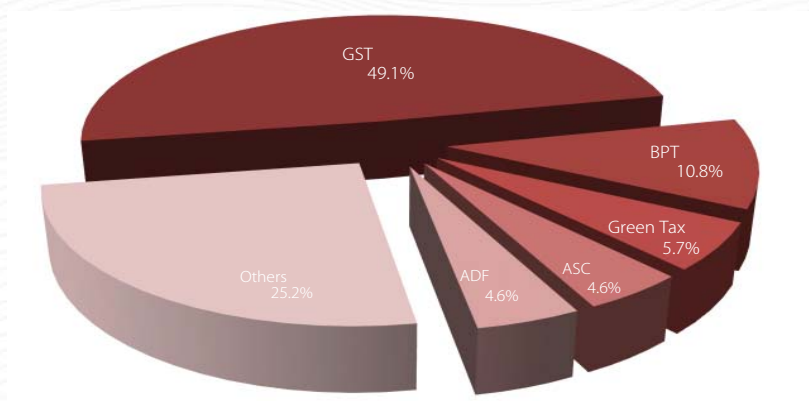
### REVENUE OUTLOOK FOR 18Q2



MVR 3.39 billion projected to be received in the upcoming quarter, which is an increment of 4.2% compared to 17Q2.

## 4.2

### 18Q2 REVENUE BREAKDOWN



GST is expected to be the major revenue contributor in 18Q2 followed by BPT since the deadline for the final BPT payment of 2017 falls in 18Q2. Green Tax, Airport Service Charge and Airport Development Fee are also projected to be among the top five revenue contributors for the succeeding quarter.

# B. ACTIVITIES DURING THE QUARTER

G46 Registration of construction work carried out for Government social housing schemes

## TAX RULINGS ISSUED



## TAXPAYER AWARENESS PROGRAMS

**3** MIRA shows

**23** training sessions to new registrants (128 participants)

**1** session Tax Agents/auditor CPD program (22 participants)

**14** information sessions to govt offices, schools, SOEs (506 participants)

**12** training sessions on MIRAconnect portal (21 participants)

**53** media interviews



## COMPLIANCE

**1,230** compliance visits

**194** non-compliance notices issued

**73%** On-time filing rate

## AUDITS AND INVESTIGATIONS

Tax type	No of audits	Additional Tax Assessed (MVR)
GGST	325	39,904,186
TGST	82	11,455,292
BPT	139	36,809,780
WHT	74	26,244,588
Green Tax	59	466,994
Bank Profit Tax	1	(62,354)
ATF	2	498,390
<b>Total</b>	<b>682</b>	<b>115,316,876</b>

**4** Investigation audits completed  
additional tax assessed:  
MVR 2,356,696

**9** Criminal Investigations completed

**682**

AUDITS

MVR 115.32 million  
additional tax assessed



## REGISTRATIONS

Category	Registrants at the beginning of the quarter	New registrants	De-registrations	Net total
Business Registrants	32,727	891	4	33,642
TGST	1,585	75	1	1,650
GGST	10,804	451	3	11,212
Green Tax	731	96	-	1,178
Remittance Tax	13	-	-	13
Bank Profit Tax	7	-	-	7
Airport Service Charge	40	-	-	40

## ENFORCED COLLECTION



TOTAL ENFORCED COLLECTION MVR 658,305,643

Amount recovered under:

Action Policy MVR 4,570,388

Bank Account Freezing Policy(258 taxpayers) MVR 67,227,422

Dues Clearance MVR 65,325,090

Dunning MVR 286,799,738

Court Cases MVR 124,083,271

Reminder calls/emails MVR 110,299,734

Final notices issued to 2,500 non-filers and 2,283 non-payers

Installment plans granted to 49 taxpayers in 18Q1

## OBJECTIONS

42

objections received

19 GST  
8 WHT  
16 BPT  
2 ATF



32

objections completed

20 GST  
9 BPT  
2 WHT  
1 GRT

## LEGAL ACTIONS



 45

cases filed by MIRA with Civil Court

 0

cases filed against MIRA

 13

judgements passed in favour of MIRA

 0

judgements passed against MIRA

## HR MANAGEMENT



**13**

staff recruited during the quarter

**9**

staff terminated during the quarter

**277**

staff working at MIRA  
at the end of the quarter

## TRAININGS AND CONFERENCES

**2**

overseas conferences/seminars

**4** participants

**14**

staff studying for ACCA on

scholarship



**5**

trainings/local seminars

**235** staff trained

**9**

overseas training held

**20** participants

# C. QUARTER IN PICTURES

**Jan 6**

MIRA staff participated in the National Dengue Prevention Campaign Cleaning event



**Jan 13**

MIRA staff donated to Fiyavathi , Kudakudhinge Hiyaa in Hulhumale



**Jan 14 to 25**

Training on Transfer Pricing to staff of MIRA held by Mr.Yadav



**Jan 15**

Seminar on AEOI conducted by the Global Forum to the staff of MIRA, financial institutions and with relevant government stakeholders



**Jan 19**

MIRA staff participated in the Miles for Smiles Run



**Feb 3**

MIRA participated in the Hukuru Ufaa organized by Ministry of Islamic Affairs



**Feb 8 to 10**

MIRA participated in the Youth Challenge 2018



**Feb 26**

Commissioner General of Taxation, Yazeed Mohamed meets with the Ambassador of China Mr. Zhang Lizhong, to discuss about the cooperation between the two parties



**Feb 19 - Mar 2**

Representatives from MIRA visited on a study tour to the Queensland Office of State Revenue in Australia



**Mar 5**

Official launching of Zakat al-mal payments through MIRA mobile application



**Feb 26**

MIRA launched its Viber Public Chat



**Mar 20**

Celebration of World Down Syndrome Day in collaboration with Beautiful Eyes of Maldives



**Mar 8**

Celebrational of International Women's Day



**Mar 29**

Miothee Raseedh Campaign grant prize awarding Ceremony



**Mar 21**

MIRA staff participated in the Buddy work organized by Beautiful Eyes of Maldives



# D. DETAILED REVENUE FIGURES

**Table 1** Total Revenue Contribution, 18Q1 and Comparison Against 17Q1 (MVR)

Description	18Q1	17Q1	Growth	% Share
<b>TAX REVENUES</b>	<b>3,998,771,005</b>	<b>3,662,190,643</b>	<b>9.2%</b>	<b>80.2%</b>
Airport Service Charge	179,966,907	227,778,313	-21.0%	3.6%
Bank Profit Tax	1,268,958	-	-	0.0%
BPT	892,116,073	981,999,916	-9.2%	17.9%
Green Tax	256,226,731	196,759,810	30.2%	5.1%
GGST	758,336,001	747,184,838	1.5%	15.2%
TGST	1,646,950,330	1,301,244,555	26.6%	33.0%
Land Sales Tax	7,878,464	7,559,631	4.2%	0.2%
Remittance Tax	27,980,386	30,186,305	-7.3%	0.6%
Revenue Stamp	12,552,265	9,554,899	31.4%	0.3%
WHT	215,494,890	159,922,376	34.7%	4.3%
<b>NON-TAX REVENUES</b>	<b>986,232,710</b>	<b>902,018,132</b>	<b>9.3%</b>	<b>19.8%</b>
Airport Development Fee Charge	180,246,658	-	-	3.6%
Business Permits <sup>1</sup>	18,932,161	17,659,473	7.2%	0.4%
Construction Period Extension Fee	16,790,550	16,558,200	1.4%	0.3%
Corporate Social Responsibility Fee	7,680,000	12,971,000	-40.8%	0.2%
Fines	68,644,656	53,843,769	27.5%	1.4%
Land Acquisition and Conversion Fee	96,790,369	282,082,688	-65.7%	1.9%
Lease Period Extension Fee	-	-	-	0.0%
Non-tourism Property Income <sup>2</sup>	41,356,158	38,053,300	8.7%	0.8%
Ownership Transfer Tax	306,750	459,850	-33.3%	0.0%
Proceeds from Sale of Assets <sup>3</sup>	3,355,563	5,597,426	-40.1%	0.1%
Resident Permit	72,487,110	65,236,500	11.1%	1.5%
Royalties <sup>4</sup>	23,058,129	18,459,200	24.9%	0.5%
Tourism Administration Fee	4,604,000	6,137,000	-25.0%	0.1%
Tourism Land Rent	404,879,318	341,455,120	18.6%	8.1%
Vehicle Fee	24,388,358	22,230,945	9.7%	0.5%
Vessels Fee	9,388,646	8,076,182	16.3%	0.2%
Zakat Al-Mal	10,850,471	12,463,623	-12.9%	0.2%
Others <sup>5</sup>	2,473,815	733,856	237.1%	0.0%
<b>Total</b>	<b>4,985,003,715</b>	<b>4,564,208,775</b>	<b>9.2%</b>	<b>100%</b>

<sup>1</sup> **Business Permits:** Company Annual Fee, Restaurant, Café, Canteen Fee, Flat Maintenance Fee, Partnership Fees, Import Trade Fee, Co-operative Society Fees, Sole Trader Registration Fee, Trade Registry Fee, Foreign Investment Administration Annual Fee, Company Registration Fee, Foreign Business Fee, Dive School Registration Fee, Guest House Registration Fee, Other Registrations & License, Motor Vehicle and Vessel, Bank Mortgage Registration Fee, Sale of Tender Documents, Sale of Pass

<sup>2</sup> **Non-tourism Property Income:** Uninhabited Islands Rent, Government Buildings Rent, Commercial Land Rent, Rent from land for Industry, Longterm Agricultural leased islands rent, Rent from Floating Jetty, Uninhabited Islands Administration Fee

<sup>3</sup> **Proceeds from Sale of Assets:** Sale of items at auction, Sale of Government Buildings, Sale of Government Lands

<sup>4</sup> **Royalties:** Duty Free Royalty, Foreign Investment Royalty, Fishing Royalty, Fuel re-export Royalty, Re-Export Royalty, Yellowfin Tuna Export Royalty, Skipjack Industry Royalty

<sup>5</sup> **Others:** Reimbursement from previous year's budget, Sadaqa/Donation

**Table 2** Total USD Revenue Contribution, 18Q1 (USD)

Description	18Q1	% Share
TGST	107,324,522	53.8%
Tourism Land Rent	26,484,486	13.3%
Green Tax	16,700,384	8.4%
Business Profit Tax	14,665,524	7.4%
Airport Development Fee	11,712,583	5.9%
Others	22,566,475	11.3%
<b>Total</b>	<b>199,453,975</b>	<b>100%</b>

\*Others: Business Permits, Fines, Construction Period Extension Fee, CSR Fee, Land Acquisition and Conversion Fee, Royalties, Ownership Transfer Tax, Tourism Administration Fee, Other fees and charges, Vessel Fee

**Table 3** Comparison Against Projection (MVR)

Description	Actual 18Q1	Projection 18Q1	% Variance
<b>TAX REVENUES</b>	<b>3,998,771,005</b>	<b>3,615,934,892</b>	<b>10.7%</b>
Airport Service Charge	179,966,907	174,727,487	3.0%
Bank Profit Tax	1,268,958	-	-
BPT	892,116,073	929,877,781	-4.1%
Green Tax	256,226,731	203,277,475	26.0%
GGST	758,336,001	809,053,089	-6.3%
TGST	1,646,950,330	1,308,324,179	25.9%
Land Sales Tax	7,878,464	7,732,179	1.9%
Remittance Tax	27,980,386	31,954,886	-12.4%
Revenue Stamp	12,552,265	10,404,449	20.6%
WHT	132,063,027	93,709,514	53.3%
<b>NON-TAX REVENUES</b>	<b>215,494,890</b>	<b>140,583,368</b>	<b>65.3%</b>
Airport Development Fee	986,232,710	596,562,205	3.2%
Business Permits <sup>1</sup>	180,246,658	174,727,487	12.8%
Construction Period Extension Fee	18,932,161	16,778,767	0.8%
Corporate Social Responsibility Fee	16,790,550	16,653,600	-41.4%
Fines	7,680,000	13,107,000	58.0%
Land Acquisition and Conversion Fee	68,644,656	43,434,767	1753.9%
Lease Period Extension Fee	96,790,369	5,220,940	-
Non-tourism Property Income <sup>2</sup>	-	-	10.2%
Ownership Transfer Tax	41,356,158	37,531,500	-33.7%
Proceeds from Sale of Assets <sup>3</sup>	306,750	462,600	-17.2%
Resident Permit	3,355,563	4,051,024	8.1%
Royalties <sup>4</sup>	72,487,110	67,086,070	24.0%
Tourism Administration Fee	23,058,129	18,595,653	-25.4%
Tourism Land Rent	4,604,000	6,168,000	150.8%
Vehicle Fee	404,879,318	161,418,819	6.0%
Vessels Fee	24,388,358	23,018,038	13.0%
Zakat Al-mal	10,850,471	-	-
Others <sup>5</sup>	2,473,815	-	-
<b>Total</b>	<b>4,985,003,715</b>	<b>4,212,497,096</b>	<b>18.3%</b>

\* Refer to Table 1 footnotes for details

**Table 4** Multi-year Summary (MVR in millions)

Description	Actual 15Q1	Actual 16Q1	Actual 17Q1	Actual 18Q1
<b>TAX REVENUES</b>	<b>2,856.4</b>	<b>3,047.3</b>	<b>3,662.2</b>	<b>3,998.8</b>
Airport Service Charge	127.7	136.0	227.8	180.0
Bank Profit Tax	-	0.3	-	1.3
BPT	879.3	859.1	982.0	892.1
Green Tax	-	168.4	196.8	256.2
GGST	435.8	549.0	747.2	758.3
TGST	1,287.5	1,209.2	1,301.2	1,647.0
Land Sales Tax	14.5	6.5	7.6	7.9
Remittance Tax	-	-	30.2	28.0
Revenue Stamp	10.1	10.8	9.6	12.6
Tourism Tax	0.4	0.1	-	-
WHT	101.1	107.8	159.9	215.5
<b>NON-TAX REVENUES</b>	<b>729.6</b>	<b>775.3</b>	<b>954.9</b>	<b>960.9</b>
Airport Development Fee	863.9	1,340.2	902.0	986.2
Business Permits <sup>1</sup>				180.2
Construction Period Extension Fee	13.0	13.4	17.7	18.9
Corporate Social Responsibility Fee	-	-	16.6	16.8
Fines	-	-	13.0	7.7
Land Acquisition and Conversion Fee	72.0	36.3	53.8	68.6
Lease Period Extension Fee	15.9	480.9	282.1	96.8
Non-tourism Property Income <sup>2</sup>	317.2	369.6	-	-
Ownership Transfer Tax	26.3	29.9	38.1	41.4
Proceeds from Sale of Assets <sup>3</sup>	-	-	0.5	0.3
Resident Permit	2.1	2.1	5.6	3.4
Royalties <sup>4</sup>	57.5	62.5	65.2	72.5
Tourism Administration Fee	19.8	18.2	18.5	23.1
Tourism Land Rent	-	-	6.1	4.6
Vehicle Fee	322.7	303.5	341.5	404.9
Vessels Fee	15.2	19.4	22.2	24.4
Zakat Al-mal	-	-	12.5	10.9
Others <sup>5</sup>	0.0	0.8	0.7	2.5
<b>Total</b>	<b>3,720.3</b>	<b>4,387.5</b>	<b>4,564.2</b>	<b>4,985.0</b>

**Table 5** Reported Sales from Tourism Categories (USD)

Description	18Q1	17Q1	Growth
Resorts	930,411,882	797,575,138	17.9%
Tour Operator	86,398,197	75,567,649	14.3%
Domestic air transport provider	65,157,971	59,271,039	9.9%
Other Facilities	26,743,940	25,699,084	4.1%
Hotel	22,028,909	16,425,914	34.1%
Spa	21,020,062	17,704,214	18.7%
Vessel	13,388,043	10,108,119	32.4%
Guesthouse	11,141,567	8,548,987	30.3%
Diving School	10,399,668	9,169,288	13.4%
Shops	8,131,013	7,059,937	15.2%
Water Sports	7,325,564	6,417,748	14.1%
Picnic Island	3,560,479	3,203,963	11.1%
Foreign Tourist Vessels	462,680	830,252	-44.3%
	<b>1,222,413,803</b>	<b>1,042,677,404</b>	<b>17.2%</b>



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