



MONTHLY REVENUE COLLECTION

May 2012

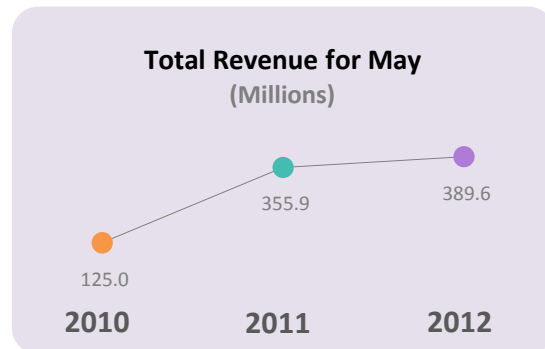
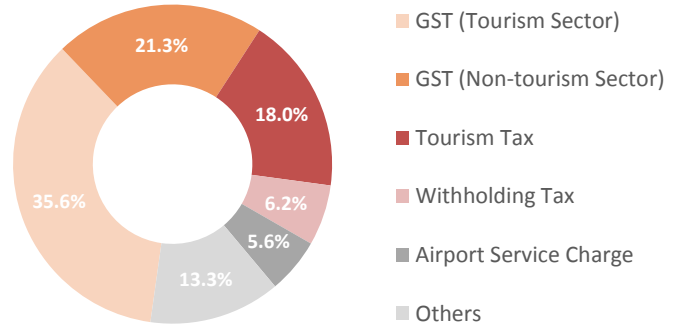
MVR

The **total revenue** collected by MIRA during May 2012 is **MVR 389.6 million**, which is an 9.5% increase compared to the corresponding period of 2011.

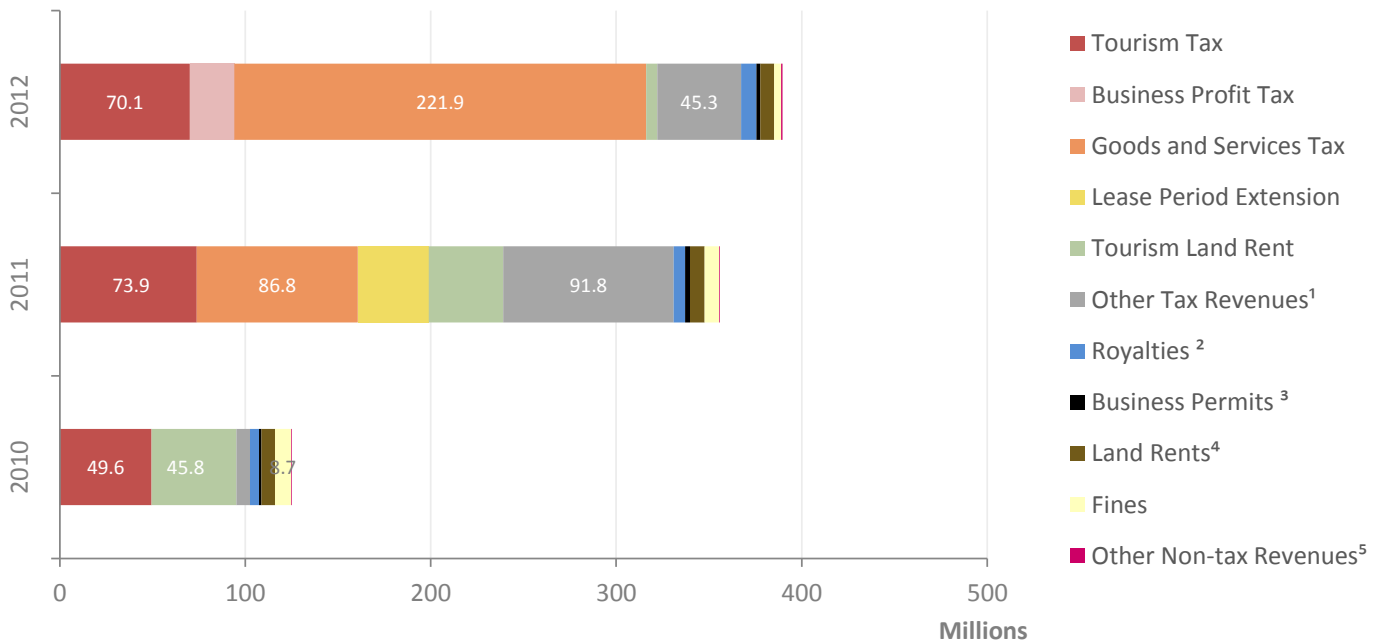
Revenue received for this period is **3.6% more** than the projected revenue, mainly due to the collection of **Withholding Tax** and **Tourism Land Rent**.

35.6% of the total revenue is received from **GST (Tourism Sector)**, whilst **21.3%** and **18.0%** represents revenue collected from **GST (Non-tourism Sector)** and **Tourism Tax** respectively. Withholding Tax and Airport Service Charge contributed 6.2% and 5.6% of the total revenue for May, respectively.

The total revenue collected up to May 2012 is **MVR 2.9 billion**, which is a **74.2% increase** in revenue compared to the corresponding period of 2011.



Revenue Comparison (May)



TOTAL REVENUE COLLECTION

% Share	May 2012	Details	Up to May		% Variance
			2011	2012	
18.0%	70,050,693	Tourism Tax	321,542,638	374,042,284	16.3%
0.6%	2,347,383	Land Sales Tax	3,638,245	6,827,343	87.7%
0.0%	172,937	Business Profit Tax (BPT)	-	362,152,848	-
6.2%	23,972,924	Withholding Tax	-	119,480,533	-
-	-	Bank Profit Tax	3,558,167	-	(100.0%)
35.6%	138,794,108	Goods and Services Tax (Tourism Sector)	360,276,370	789,358,053	119.1%
21.3%	83,060,973	Goods and Services Tax (Non-tourism Sector)	-	418,066,958	-
1.1%	4,206,271	Duty Free Royalty	10,531,578	11,535,490	9.5%
0.1%	423,854	Foreign Investment Royalty	4,687,608	943,290	(79.9%)
-	-	Fishing Royalty	543,387	-	(100.0%)
0.9%	3,531,178	Fuel Re-export Royalty	14,953,604	18,292,697	22.3%
-	-	Re-export Royalty	128,765	-	(100.0%)
-	-	Yellowfin Tuna Export Royalty	510,276	541,222	6.1%
-	-	Skipjack Industry Royalty	2,548,315	-	(100.0%)
0.7%	2,907,985	Revenue Stamp	13,369,434	18,177,085	36.0%
5.6%	21,795,115	Airport Service Charge	187,134,128	130,303,204	(30.4%)
0.1%	342,000	Company Annual Fee	6,730,000	7,304,000	8.5%
0.0%	84,000	Restaurant, Café, Canteen Fee	714,400	737,800	3.3%
0.1%	495,755	Vessel Fee	3,338,190	3,147,673	(5.7%)
0.0%	9,000	Flat Maintenance Fee	81,400	73,718	(9.4%)
3.6%	14,006,000	Resident Permit	-	74,817,400	-
-	-	Partnership Annual Fee	49,036	13,880	(71.7%)
0.1%	410,805	Import Trade Fee	3,633,625	3,847,285	5.9%
0.0%	600	Co-operative Society Annual Fee	3,000	5,200	73.3%
0.0%	600	Co-operative Society Registration Fee	1,200	1,400	16.7%
0.1%	240,550	Trade Registry Fee	1,402,750	1,317,450	(6.1%)
0.1%	203,374	Foreign Investment Administration Annual Fee	938,004	541,334	(42.3%)
-	-	Lease Period Extension	227,820,000	168,831,463	(25.9%)

% Share	May 2012	Details	Up to May		% Variance
			2011	2012	
0.0%	101,744	Company Registration Fee	720,709	576,763	(20.0%)
0.0%	6,000	Partnership Registration Fee	6,000	10,027	67.1%
0.2%	802,500	Foreign Business Fee	2,135,000	2,090,875	(2.1%)
1.0%	3,714,411	Vehicle Fee	19,519,826	19,102,658	(2.1%)
0.1%	384,041	Uninhabited Islands Rent	2,105,523	2,158,104	2.5%
0.1%	512,411	Government Buildings Rent	3,684,827	3,201,172	(13.1%)
1.5%	6,035,884	Tourism Land Rent	388,079,372	282,908,661	(27.1%)
1.4%	5,413,905	Commercial Land Rent	27,126,893	27,991,682	3.2%
0.1%	443,307	Industrial Land Rent	3,151,498	3,385,072	7.4%
0.2%	664,501	Long-term Agricultural Leased Islands Rent	2,680,849	2,839,887	5.9%
0.0%	6,000	Rent from Floating Jetty	42,000	42,000	0.0%
-	-	Uninhabited Islands Administration Fee	-	-	-
-	-	Sale of Items at Auction	6,831	-	(100.0%)
0.0%	94,835	Sale of Government Buildings	455,345	647,412	42.2%
0.1%	540,768	Sale of Government Land	28,997,399	3,923,251	(86.5%)
1.0%	3,842,569	Fines	15,071,076	35,794,106	137.5%
100.0%	389,618,980	TOTAL	1,661,917,266	2,895,031,278	74.2%

Deposits					
-		Foreigners Deposit Collected to MIRA	-	37,621,095	
77,100		Foreign Trade Deposit	-	472,114	

¹**Other Tax Revenues:** Land Sales Tax, Bank Profit Tax, Revenue Stamp, Airport Service Charge, Vessel Fee, Vehicle Fee, Resident Permit

²**Royalties:** Duty Free Royalty, Foreign Investment Royalty, Fishing Royalty, Fuel re-export Royalty, Re-Export Royalty, Yellowfin Tuna Export Royalty, Skipjack Industry Royalty

³**Business Permits:** Company Annual Fee, Restaurant, Café, Canteen Fee, Flat Maintenance Fee, Partnership Fees, Import Trade Fee, Co-operative Society Fees, Trade Registry Fee, Foreign Investment Administration Annual Fee, Company Registration Fee, Foreign Business Fee

⁴**Land Rent:** 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

⁵**Other Non-tax Revenues:** Sale of items at auction, Sale of Government Buildings, Sale of Government Lands

Disclaimer

The figures in this report indicate revenue collected by MIRA during the month. Revenue collected by island and atoll councils on behalf of MIRA appear on the revenue report pertaining to the month in which such collections are deposited to the Public Bank Account, and transaction-level details of such deposits are furnished, by the councils. Cheques dishonored during the month are deducted from the total revenue of the relevant revenue types.