



MONTHLY REVENUE COLLECTION

June 2012

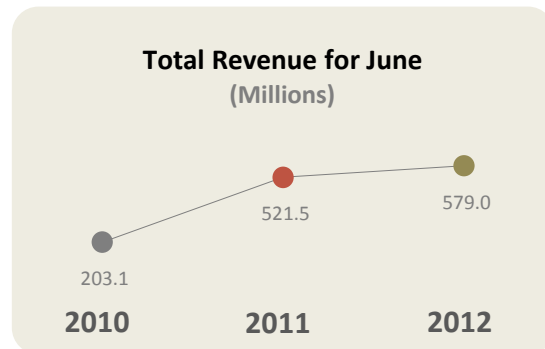
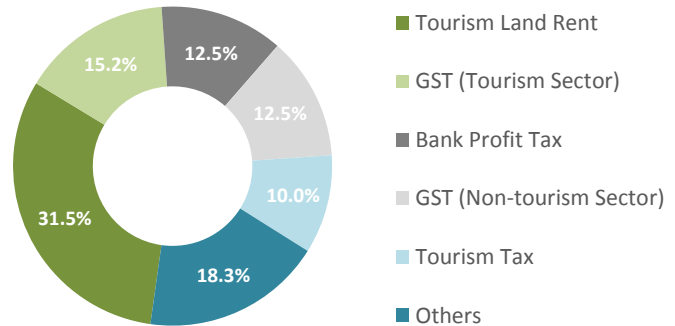
MVR

The **total revenue** collected by MIRA during June 2012 is **MVR 579.0 million**, which is an 11.0% increase compared to the corresponding period of 2011.

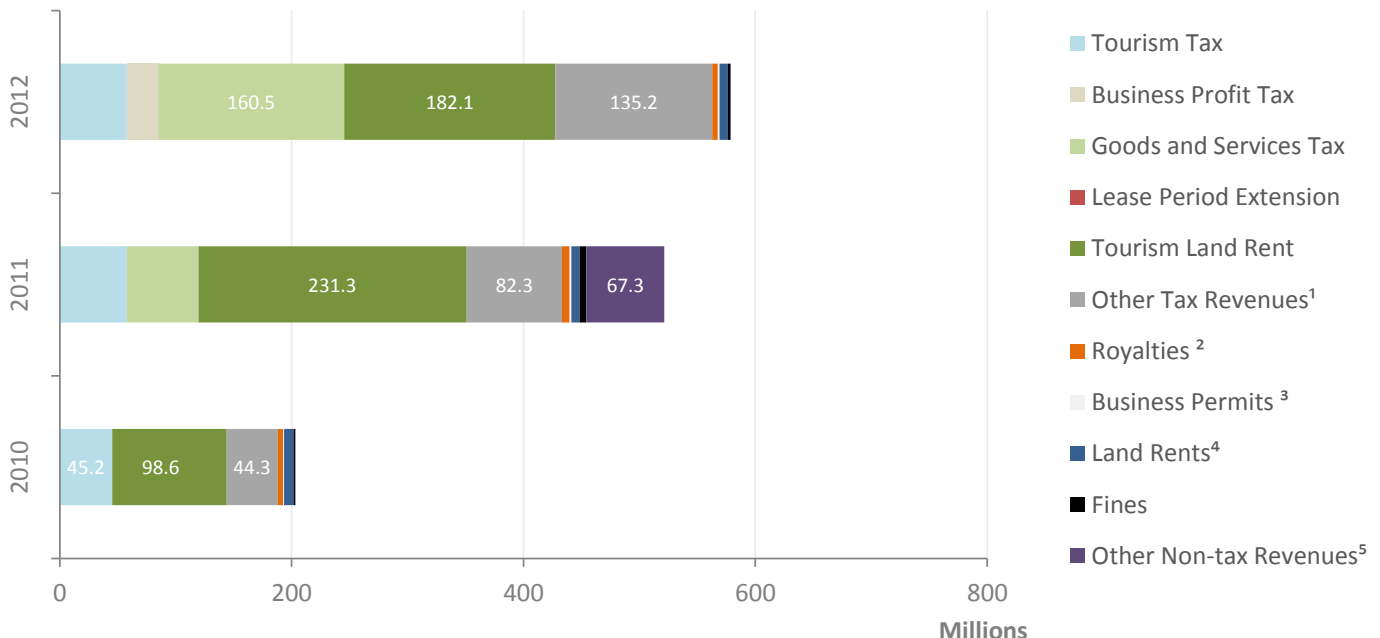
Revenue received for this period is **10.0% lower** than the projected revenue, mainly because the collection of revenue from GST and Tourism Land Rent were lower than the projected revenue. Revenue from Tourism Land Rent is significantly lower than projections because the payment deadline (30 June) fell on a holiday, as a result of which the deadline was extended to 1 July.

31.5% of the total revenue is received from **Tourism Land Rent**, whilst **15.2%**, **12.5%** and **12.5%** represents revenue collected from **GST (Tourism Sector)**, **Bank Profit Tax** and **GST (Non-tourism Sector)** respectively. Tourism Tax contributed 10.0% of the total revenue for June.

The total revenue collected up to June 2012 is **MVR 3.5 billion**, which is a **59.1% increase** in revenue compared to the corresponding period of 2011.



Revenue Comparison (June)



TOTAL REVENUE COLLECTION

% Share	June 2012	Details	Up to June		% Variance
			2011	2012	
10.0%	57,971,222	Tourism Tax	379,453,165	432,013,506	13.9%
0.2%	907,628	Land Sales Tax	3,862,285	7,734,971	100.3%
0.1%	337,673	Business Profit Tax (BPT)	-	362,490,521	-
4.6%	26,709,028	Withholding Tax	-	146,189,561	-
12.5%	72,463,854	Bank Profit Tax	50,389,805	72,463,854	43.8%
15.2%	88,135,662	Goods and Services Tax (Tourism Sector)	421,935,700	877,493,715	108.0%
12.5%	72,326,083	Goods and Services Tax (Non-tourism Sector)	-	490,393,041	-
0.5%	2,677,293	Duty Free Royalty	13,102,781	14,212,784	8.5%
0.0%	171,866	Foreign Investment Royalty	6,438,194	1,115,156	(82.7%)
-	-	Fishing Royalty	543,387	-	(100.0%)
0.4%	2,052,812	Fuel Re-export Royalty	17,393,211	20,345,509	17.0%
-	-	Re-export Royalty	130,375	-	(100.0%)
0.0%	66,739	Yellowfin Tuna Export Royalty	510,276	607,960	19.1%
-	-	Skipjack Industry Royalty	2,548,315	-	(100.0%)
0.7%	3,856,955	Revenue Stamp	16,858,955	22,034,039	30.7%
7.2%	41,747,714	Airport Service Charge	211,315,954	172,050,917	(18.6%)
0.0%	256,000	Company Annual Fee	6,904,000	7,560,000	9.5%
0.0%	66,400	Restaurant, Café, Canteen Fee	800,600	804,200	0.4%
0.1%	456,168	Vessel Fee	3,802,397	3,603,841	(5.2%)
0.0%	8,000	Flat Maintenance Fee	95,400	81,718	(14.3%)
2.2%	12,764,350	Resident Permit	3,882,500	87,581,750	2155.8%
-	-	Partnership Annual Fee	50,055	13,880	(72.3%)
0.1%	450,805	Import Trade Fee	4,112,630	4,298,090	4.5%
0.0%	600	Co-operative Society Annual Fee	4,600	5,800	26.1%
-	-	Co-operative Society Registration Fee	2,000	1,400	(30.0%)
0.0%	200,850	Trade Registry Fee	1,597,450	1,518,300	(5.0%)
0.0%	30,760	Foreign Investment Administration Annual Fee	968,684	572,094	(40.9%)
-	-	Lease Period Extension	227,820,000	168,831,463	(25.9%)

% Share	June 2012	Details	Up to June		% Variance
			2011	2012	
0.1%	294,942	Company Registration Fee	825,799	871,705	5.6%
0.0%	14,000	Partnership Registration Fee	8,000	24,027	200.3%
0.0%	97,500	Foreign Business Fee	2,285,000	2,188,375	(4.2%)
0.5%	2,954,946	Vehicle Fee	22,715,522	22,057,604	(2.9%)
0.1%	303,273	Uninhabited Islands Rent	2,415,668	2,461,378	1.9%
0.1%	476,416	Government Buildings Rent	4,117,606	3,677,587	(10.7%)
31.5%	182,141,232	Tourism Land Rent	619,427,830	465,049,893	(24.9%)
0.9%	5,234,885	Commercial Land Rent	32,715,329	33,226,567	1.6%
0.1%	302,445	Industrial Land Rent	3,546,927	3,687,518	4.0%
0.1%	728,000	Long-term Agricultural Leased Islands Rent	3,320,419	3,567,886	7.5%
0.0%	6,000	Rent from Floating Jetty	48,000	48,000	0.0%
-	-	Uninhabited Islands Administration Fee	-	-	-
-	-	Sale of Items at Auction	6,831	-	(100.0%)
0.0%	75,235	Sale of Government Buildings	550,813	722,648	31.2%
0.1%	649,609	Sale of Government Land	96,227,991	4,572,861	(95.2%)
0.4%	2,065,085	Fines	20,654,462	37,859,191	83.3%
100.0%	579,002,030	TOTAL	2,183,388,912	3,474,033,308	59.1%

Deposits					
-		Foreigners Deposit Collected to MIRA	3,266,695	37,621,095	1051.7%
77,100		Foreign Trade Deposit	202,800	549,214	170.8%

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.