

# 2.34 billion

Total Revenue Collection (MVR) for June 2022 (Inclusive of USD Collection)

## 82.60 million

US Dollar Revenue Collection (USD) for June 2022

**96.6%** ▲ An increment of 96.6% was recorded for June 2022 compared to June 2021

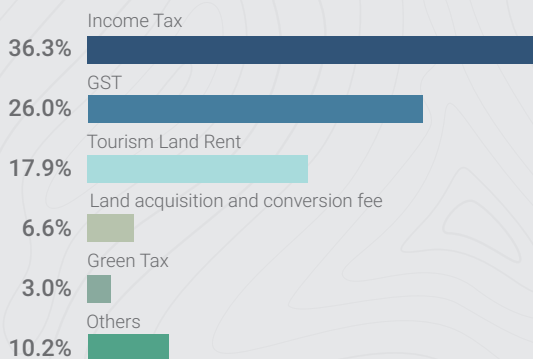
Revenue of June 2022 is significantly higher, due to the increment in Income tax collection; mainly Bank Income Tax and Corporate Income, compared to June 2021. Last year, deadlines of June 2021 were extended to July 2021. Furthermore, Tourist Arrivals of May 2022 increased by 94.3% compared to May 2021, which led to a favorable outcome for TGST, Green Tax and Airport Taxes and Fees. Additionally, acquisition cost for the newly leased islands from the government, and Tourism Administration Fee were received in July 2022, which collectively led to a higher revenue.

**75.4%** ▲ June 2022 revenue increased by 75.4% compare to the projection for June 2022

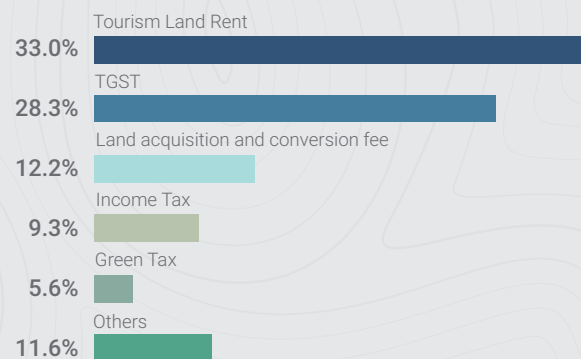
Revenue collection surpassed the forecasted revenue, mainly due to the significant increment in Corporate Income Tax and Bank Income Tax. Compared to the reported final liability of tax year 2020, the final liability reported for tax year 2021 had increased more than the forecasted tax. With the increment in tourist arrivals by 23%, compared to the forecasted arrivals, GST, Green Tax and Airport Taxes and Fees had increased. In addition, receipt of Land Acquisition Fee along with the Tourism Administration Fee, which was not projected, led to the increment in revenue compared to projection.

### Top Revenue Contributors

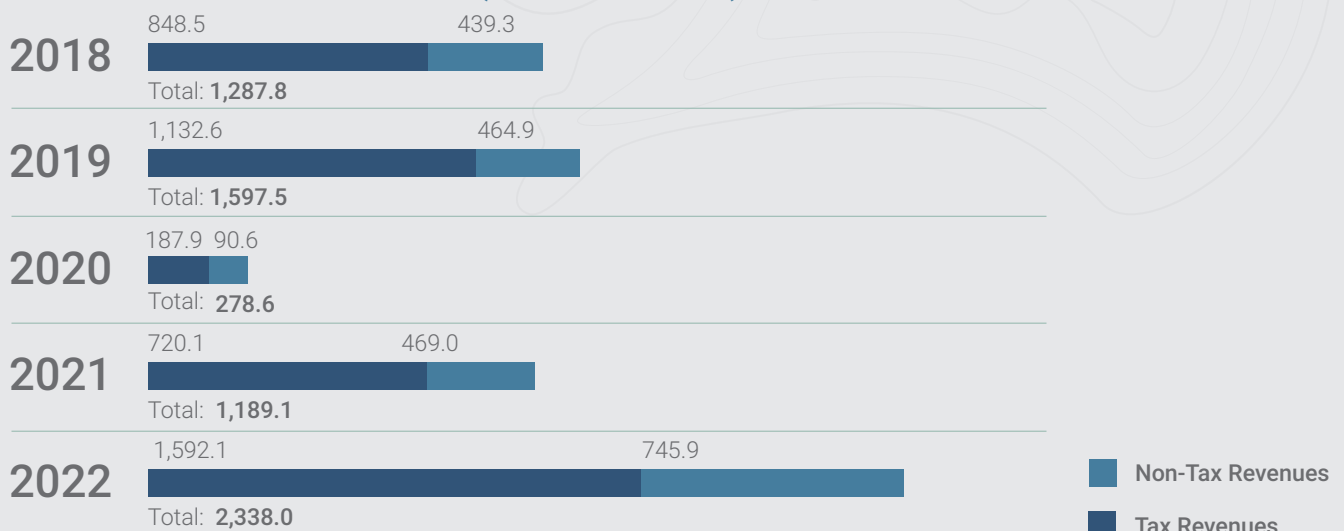
#### Contribution to Total Revenue



#### Contribution to USD Revenue



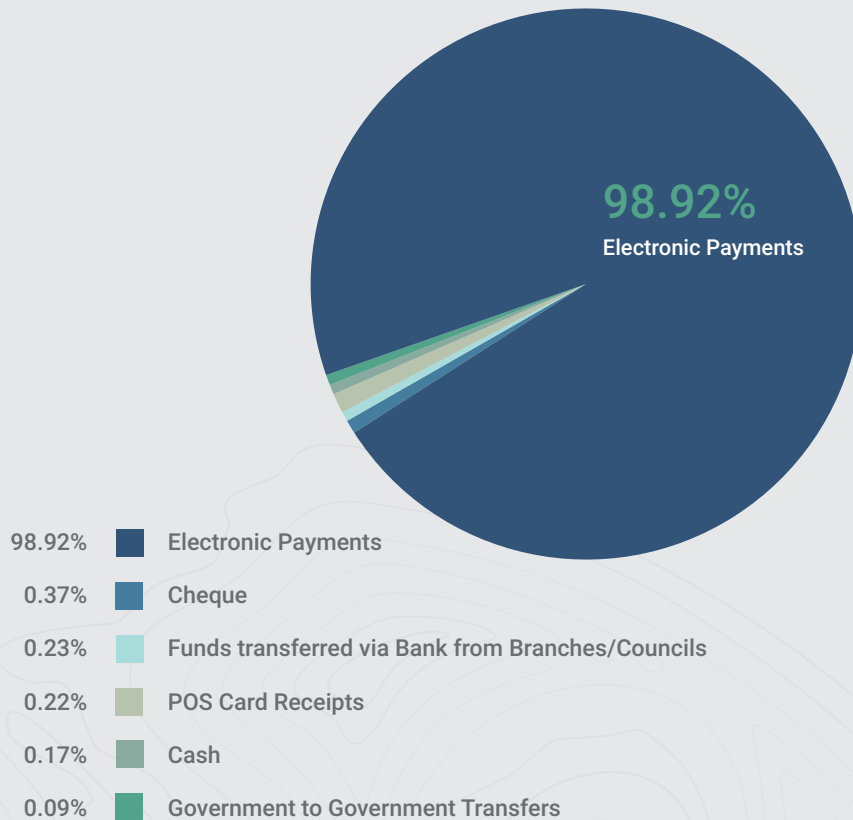
### Collection of June 2018-2022 (in MVR millions)



■ Non-Tax Revenues  
■ Tax Revenues



## Payment Statistics



## Refunds and Adjustments for June 2022

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
<b>Tax Revenues</b>	<b>953,650.25</b>	<b>26,385,754.49</b>
<b>Income Tax</b>	<b>953,650.25</b>	<b>26,369,239.67</b>
Income Tax - Companies and non-individuals	708,689.91	10,554,979.67
Non-Resident Withholding Tax	-	15,814,260.00
Individual Income Tax	244,960.34	-
Individual Income Tax	93,986.00	-
Employee Withholding Tax	150,974.34	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
<b>Green Tax</b>	-	-
<b>Goods and Services Tax</b>	-	16,514.82
Goods and Services Tax (General Sector)	-	-
Goods and Services Tax (Tourism Sector)	-	16,514.82

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