



MONTHLY REVENUE COLLECTION

MARCH 2016

1.10 billion

52.5 million

-13.7%

-8.2%

Total Revenue Collection (MVR) for March 2016, inclusive of USD Collection

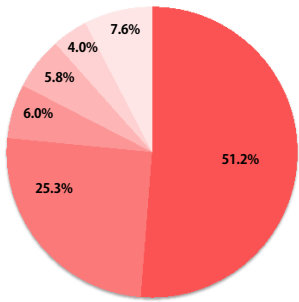
US Dollar Revenue Collection (USD) for March 2016

Total Revenue Collection Compared to March 2015

Total Revenue Collection Compared to Forecast for March 2016

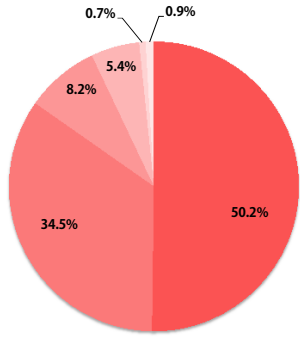
- ▶ GST for March 2015 was higher as the deadline of February was extended to March. Additionally, 102 non-payers and 60 non-filers for GST were observed for March 2016.
- ▶ 32 taxpayers did not pay their Tourism Land Rent payment for 16Q2 in March, thus, a lower collection compared to March 2015.
- ▶ As per the Tourism Act, the last payment of Lease Period Extension Fee was due on February, so no collection henceforth, other than the collection arrears.
- ▶ March collection was lower than the projection mainly because of the non-payers and non-filers for TGST and Tourism Land Rent. Additionally tourist arrivals were 1.9% lower than expected, therefore a lower collection for tourism related revenues than the projection

Contribution to Total Revenue



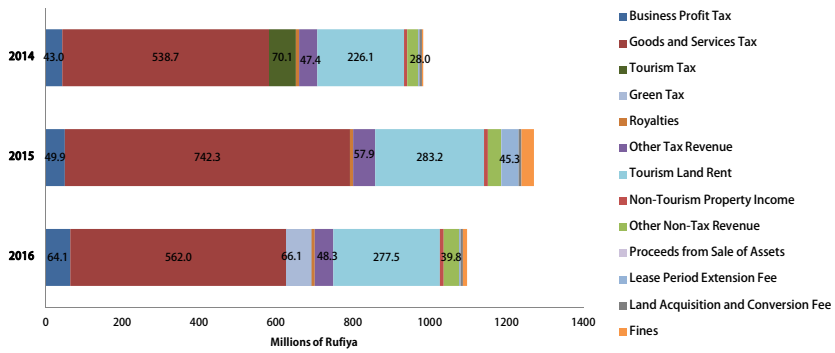
- Goods and Services Tax
- Tourism Land Rent
- Green Tax
- Business Profit Tax
- Airport Service Charge
- Others

Contribution to US\$ Revenue



- Goods and Services Tax
- Tourism Land Rent
- Green Tax
- Airport Service Charge
- Land Acquisition and Conversion Fee
- Others

March Revenue Collection



Royalties: Duty Free Royalty, Fishing Royalty, Foreign Investment Royalty, Fuel Re-export Royalty, Re-export Royalty, Skipjack Industry Royalty, Yellowfin Tuna Export Royalty
Other Tax Revenue: Airport Service Charge, Bank Profit Tax, Land Sales Tax, Revenue Stamp, Green Tax
Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Rent from Land for Industry, Uninhabited Islands Administration Fee, Uninhabited Islands Rent
Other Non-Tax Revenue: Company Annual Fee, Company Registration Fee, Co-operative Society Annual Fee, Co-operative Society Registration Fee, Flat Maintenance Fee, Foreign Business Fee, Foreign Investment Administration Annual Fee, Import Trade Fee, Partnership Annual Fee, Partnership Registration Fee, Resident Permit, Restaurant, Café, Canteen Fee, Trade Registry Fee, Sole Traders Registration Fee, Vehicle Fee, Vessel Fee, Reimbursement from Previous Year Budget, Lease Period Extension Fee
Proceeds from Sale of Assets: Sale of Government Buildings, Sale of Government Land, Sale of Items at Auction
Others: International Airport Fees, Reimbursement from previous year budget

		March 2016				January-March 2016			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Airport Service Charge	2016 -->	0	2,842,500	43,603,376	4.0%	0	8,858,080	135,787,780	3.1%
	2015 -->	0	3,458,014	53,011,268	4.2%	0	8,337,842	127,654,937	3.4%
Bank Profit Tax	2016 -->	310,086	0	310,086	0.0%	310,086	0	310,086	0.0%
	2015 -->	0	0	0	0.0%	0	0	0	0.0%
Business Permits	2016 -->	7,223,210	6,000	7,314,830	0.7%	13,052,627	24,000	13,420,107	0.3%
	2015 -->	6,989,732	12,000	7,173,752	0.6%	12,591,836	28,000	13,020,916	0.3%
Import Trade Fee	2016 -->	357,670	0	357,670	0.0%	2,443,440	0	2,443,440	0.1%
	2015 -->	424,200	0	424,200	0.0%	2,615,060	0	2,615,060	0.1%
Company Annual Fee	2016 -->	6,334,500	0	6,334,500	0.6%	8,999,500	0	8,999,500	0.2%
	2015 -->	4,548,000	0	4,548,000	0.4%	6,812,000	0	6,812,000	0.2%
Company Registration Fee	2016 -->	315,367	0	315,367	0.0%	337,971	0	337,971	0.0%
	2015 -->	167,892	0	167,892	0.0%	348,036	0	348,036	0.0%
Sole Traders Registration Fee	2016 -->	2,000	0	2,000	0.0%	388,700	0	388,700	0.0%
	2015 -->	1,587,500	0	1,587,500	0.1%	1,656,600	0	1,656,600	0.0%
Foreign Investment Administration Annual Fee	2016 -->	61,680	6,000	153,300	0.0%	185,940	24,000	552,520	0.0%
	2015 -->	30,840	12,000	214,860	0.0%	30,840	28,000	459,320	0.0%
Restaurant, Café, Canteen Fee	2016 -->	63,980	0	63,980	0.0%	410,537	0	410,537	0.0%
	2015 -->	82,600	0	82,600	0.0%	481,600	0	481,600	0.0%
Other Business Permits	2016 -->	88,013	0	88,013	0.0%	287,439	0	287,439	0.0%
	2015 -->	148,700	0	148,700	0.0%	647,700	0	647,700	0.0%
Business Profit Tax	2016 -->	63,248,309	54,624	64,083,933	5.8%	714,583,353	16,207,387	962,757,924	22.3%
	2015 -->	48,205,176	110,121	49,891,563	3.9%	747,662,826	15,150,263	979,825,502	26.3%
BPT	2016 -->	18,028,709	54,624	18,664,307	1.7%	609,049,935	16,207,387	857,224,505	19.8%
	2015 -->	12,453,541	110,121	14,139,927	1.1%	645,314,135	15,150,263	877,476,811	23.6%
Withholding Tax	2016 -->	45,219,600	0	45,219,600	4.1%	105,533,418	0	105,533,418	2.4%
	2015 -->	35,751,636	0	35,751,636	2.8%	102,348,691	0	102,348,691	2.8%
Fines	2016 -->	8,014,320	131,675	10,030,695	0.9%	23,870,956	783,293	35,857,926	0.8%
	2015 -->	8,831,958	1,557,849	32,677,629	2.6%	24,721,405	3,116,652	72,448,524	1.9%
Green Tax	2016 -->	0	4,318,619	66,085,268	6.0%	0	10,571,116	161,796,956	3.7%
	2015 -->	0	0	0	0.0%	0	0	0	0.0%
Goods and Services Tax	2016 -->	158,861,220	26,367,987	562,040,876	51.2%	542,947,652	75,992,399	1,705,856,904	39.5%
	2015 -->	182,536,439	36,539,525	742,279,975	58.4%	436,404,515	84,063,236	1,723,936,997	46.3%
Goods and Services Tax (General)	2016 -->	158,861,220	0	158,861,220	14.5%	542,947,652	0	542,947,652	12.6%
	2015 -->	182,536,439	0	182,536,439	14.4%	436,404,515	0	436,404,515	11.7%
Goods and Services Tax (Tourism Sector)	2016 -->	0	26,367,987	403,179,656	36.8%	0	75,992,399	1,162,909,251	26.9%
	2015 -->	0	36,539,525	559,743,536	44.0%	0	84,063,236	1,287,532,482	34.6%
Land Acquisition and Conversion Fee	2016 -->	602,784	372,381	6,299,368	0.6%	0	31,452,076	480,932,560	11.1%
	2015 -->	0	468,218	7,172,395	0.6%	0	1,035,129	15,856,042	0.4%
Land Sales Tax	2016 -->	155,294	0	155,294	0.0%	6,318,877	0	6,318,877	0.1%
	2015 -->	1,308,161	0	1,308,161	0.1%	14,481,342	0	14,481,342	0.4%
Lease Period Extension Fee	2016 -->	0	244,014	3,738,300	0.3%	0	24,184,669	370,526,430	8.6%
	2015 -->	0	2,962,000	45,288,980	3.6%	0	20,692,531	316,752,637	8.5%
Non-Tourism Property Income	2016 -->	10,170,908	6,000	10,262,408	0.9%	29,487,647	30,953	29,960,664	0.7%
	2015 -->	8,861,168	64,509	9,850,551	0.8%	25,345,116	64,509	26,334,499	0.7%
Commercial Land Rent	2016 -->	7,432,112	0	7,432,112	0.7%	21,101,570	0	21,101,570	0.5%
	2015 -->	6,064,757	50,433	6,838,073	0.5%	18,489,446	50,433	19,262,762	0.5%
Government Buildings Rent	2016 -->	388,932	0	388,932	0.0%	1,385,271	0	1,385,271	0.0%
	2015 -->	434,630	0	434,630	0.0%	1,360,100	0	1,360,100	0.0%
Industrial Land Rent	2016 -->	217,160	0	217,160	0.0%	896,610	0	896,610	0.0%
	2015 -->	608,584	0	608,584	0.0%	1,360,700	0	1,360,700	0.0%
Long-term Agricultural Leased Islands Rent	2016 -->	2,007,003	6,000	2,098,503	0.2%	5,933,227	30,953	6,406,245	0.1%
	2015 -->	1,658,022	14,076	1,874,089	0.1%	3,804,245	14,076	4,020,312	0.1%
Uninhabited Islands Rent	2016 -->	119,700	0	119,700	0.0%	140,969	0	140,969	0.0%
	2015 -->	89,175	0	89,175	0.0%	300,625	0	300,625	0.0%
Other Non-Tourism Property Income	2016 -->	6,000	0	6,000	0.0%	30,000	0	30,000	0.0%
	2015 -->	6,000	0	6,000	0.0%	30,000	0	30,000	0.0%
Proceeds from Sale of Assets	2016 -->	486,695	0	486,695	0.0%	2,328,911	0	2,328,911	0.1%
	2015 -->	491,849	0	491,849	0.0%	2,083,005	0	2,083,005	0.1%
Sale of Government Land	2016 -->	393,071	0	393,071	0.0%	2,054,585	0	2,054,585	0.0%
	2015 -->	415,044	0	415,044	0.0%	1,904,029	0	1,904,029	0.1%
Other Proceeds from Sale of Assets	2016 -->	93,624	0	93,624	0.0%	274,327	0	274,327	0.0%
	2015 -->	76,805	0	76,805	0.0%	178,977	0	178,977	0.0%
Resident Permit	2016 -->	23,078,270	0	23,078,270	2.1%	62,506,900	0	62,506,900	1.4%
	2015 -->	20,578,460	0	20,578,460	1.6%	57,504,810	0	57,504,810	1.5%
Revenue Stamp	2016 -->	4,194,868	0	4,194,868	0.4%	10,842,373	0	10,842,373	0.3%
	2015 -->	3,194,968	0	3,614,901	0.3%	10,849,374	0	10,849,374	0.3%
Royalties	2016 -->	8,137,186	1,192	8,155,422	0.7%	18,105,473	1,574	18,129,564	0.4%
	2015 -->	8,208,760	2,916	8,253,429	0.6%	19,693,064	9,269	19,835,015	0.5%
Duty Free Royalty	2016 -->	8,089,241	0	8,089,241	0.7%	17,741,545	0	17,741,545	0.4%
	2015 -->	8,180,521	0	8,180,521	0.6%	19,605,126	0	19,605,126	0.5%
Fuel Re-export Royalty	2016 -->	47,944	1,192	66,180	0.0%	363,928	1,574	388,018	0.0%
	2015 -->	28,239	2,916	72,908	0.0%	87,938	9,269	229,889	0.0%
Other Royalties	2016 -->	0	0	0	0.0%	0	0	0	0.0%
	2015 -->	0	0	0	0.0%	0	0	0	0.0%
Tourism Land Rent	2016 -->	0	18,119,486	277,485,811	25.3%	0	19,573,117	299,757,223	6.9%
	2015 -->	0	18,475,543	283,214,849	22.3%	0	21,053,396	322,701,420	8.7%
Tourism Tax	2016 -->	0	248	3,794	0.0%	0	8,075	123,701	0.0%
	2015 -->	0	1,184	18,134	0.0%	0	23,150	354,421	0.0%
Vehicle Fee	2016 -->	6,615,972	0	6,615,972	0.6%	19,193,292	0	19,193,292	0.4%
	2015 -->	5,506,893	0	5,506,893	0.4%	15,215,014	0	15,215,014	0.4%
Vessel Fee	2016 -->	1,775,435	14,562	1,998,141	0.2%	3,341,411	14,562	3,564,117	0.1%
	2015 -->	749,925	0	749,925	0.1%	2,169,733	0	2,169,733	0.1%
Others	2016 -->	360,205	30,688	831,574	0.1%	390,472	30,688	861,841	0.0%
	2015 -->	0	0	0	0.0%	560	0	560	0.0%
	2016 -->	293,234,762	52,509,976	1,096,774,955		1,447,280,030	187,731,989	4,320,834,135	
	2015 -->	295,883,422	63,651,878	1,271,082,714		1,368,022,599	153,573,978	3,720,324,749	

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 collections are deposited to the Public Bank Account and transaction-level details of such deposits are furnished by the councils.
 Disbursed cheques are adjusted in the month to which the respective payment belongs.
 Note: Arrows indicate movement compared to corresponding period of previous year.