



MONTHLY REVENUE COLLECTION

May 2017

1.2 billion
Total Revenue Collection (MVR) for May 2017, inclusive of USD Collection

35.2 million
US Dollar Revenue Collection (USD) for May 2017

5.9%
Total Revenue Collection Compared to May 2016

53.0%
Total Revenue Collection Compared to Forecast for May 2017

Total Revenue Collection (MVR) for May 2017, inclusive of USD Collection

US Dollar Revenue Collection (USD) for May 2017

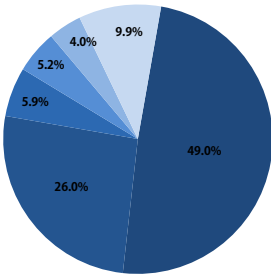
Total Revenue Collection Compared to May 2016

Total Revenue Collection Compared to Forecast for May 2017

In May 2017, GST, WHT, ASC and Green Tax outdid the collection of May 2016. WHT revenue has increased due to the tenth amendment made to the BPT regulation, while TGST and Green Tax significantly increased as a result of the boost in tourist arrivals by 15.7% in April 2017, compared to April 2016. Furthermore, revenue of May 2017 includes revenue from Remittance Tax and new tourism related fees, which were not collected in May 2016.

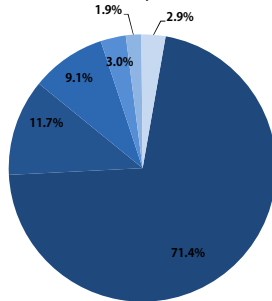
Revenue outperformed the projection, due to the prompt payments of Bank Profit Tax and due to the increase in WHT revenue. Moreover, projection excludes the new tourism related revenues as the collection of these fees by MIRA commenced from January 2017.

Contribution to Total Revenue



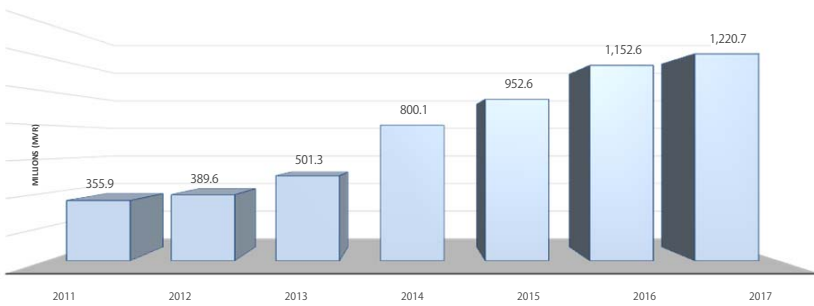
- Goods and Services Tax
- Bank Profit Tax
- Business Profit Tax
- Green Tax
- Airport Service Charge
- Others

Contribution to US\$ Revenue



- Goods and Services Tax
- Green Tax
- Airport Service Charge
- Land Acquisition and Conversion Fee
- Construction Period Extension Fee
- Others

Collection of May 2011 - 2017



Business Permits: Company Annual Fee, Company Registration Fee, Co-operative Society Registration Fee, Co-operative Society Annual Fee, Foreign Business Fee, Foreign Investment Administration Fee, Import Trade Fee, Trade Registry Fee, Restaurant, Café, Canteen Fee, Partnership Annual Fee, Dive School Registration Fee, Guest House Registration Fee, Other Registrations & License Fees, Motor Vehicle and Vessel Registration Fee, Sale of Tender Documents, Bank Mortgage Registration Fee, Sole Traders Registration Fee

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

Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Uninhabited Islands Rent

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

	May 2017				January - May			
	MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2017 → 614,065,991	32,602,397	1,114,357,138	91.3%	2,698,920,083	198,820,265	5,749,693,122	83.3%
	2016 → 570,695,037	30,935,195	1,044,345,419	90.6%	2,124,633,777	180,323,324	4,884,804,038	76.0%
Airport Service Charge	2017 → 0	3,202,132	49,086,960	4.0%	0	24,057,233	368,932,414	5.3%
	2016 → 0	2,744,983	41,998,241	3.6%	0	15,638,792	239,373,978	3.7%
Bank Profit Tax	2017 → 317,112,220	0	317,112,220	26.0%	317,112,220	0	317,112,220	4.6%
	2016 → 311,966,305	0	311,966,305	27.1%	312,276,391	0	312,276,391	4.9%
Business Profit Tax	2017 → 70,244,918	139,742	72,385,252	5.9%	1,036,384,015	17,179,013	1,299,639,433	18.8%
	2016 → 64,768,714	744,732	76,186,068	6.6%	838,732,599	17,985,662	1,114,129,933	17.3%
BPT	2017 → 9,972,840	139,742	12,113,733	1.0%	758,415,225	17,179,013	1,021,670,843	14.8%
	2016 → 25,896,638	744,732	37,312,808	3.2%	650,604,210	17,985,662	936,922,494	14.4%
Withholding Tax	2017 → 60,272,078	0	60,272,078	4.9%	277,968,590	0	277,968,590	4.0%
	2016 → 38,872,075	0	38,872,075	3.4%	188,128,389	0	188,128,389	2.9%
Green Tax	2017 → 3,682	4,108,972	63,055,036	5.2%	3,821	20,917,303	320,869,695	4.7%
	2016 → 0	3,713,557	56,866,668	4.9%	0	18,291,583	280,038,417	4.4%
Goods and Services Tax	2017 → 212,161,759	25,151,551	598,174,258	49.0%	1,206,360,032	136,664,687	3,304,048,239	47.9%
	2016 → 189,129,781	23,730,103	552,497,900	47.9%	956,408,068	128,397,391	2,921,617,321	45.4%
Goods and Services Tax (General)	2017 → 212,122,808	0	212,122,808	17.4%	1,206,248,237	0	1,206,248,237	17.5%
	2016 → 189,129,781	0	189,129,781	16.4%	955,946,555	0	955,946,555	14.9%
Goods and Services Tax (Tourism Sector)	2017 → 38,951	25,151,551	386,051,450	31.6%	111,795	136,664,687	2,097,800,003	30.4%
	2016 → 0	23,730,103	363,368,119	31.5%	461,513	128,397,391	1,965,670,766	30.6%
Land Sales Tax	2017 → 367,077	0	367,077	0.0%	68,777,171	0	68,777,171	1.0%
	2016 → 967,092	0	967,092	0.1%	9,185,645	0	9,185,645	0.1%
Remittance Tax	2017 → 10,016,406	0	10,016,406	0.8%	51,475,482	2,029	51,506,607	0.7%
	2016 → 0	0	0	0.0%	0	0	0	0.0%
Revenue Stamp	2017 → 4,159,929	0	4,159,929	0.3%	18,807,342	0	18,807,342	0.3%
	2016 → 3,863,145	0	3,863,145	0.3%	17,216,719	0	17,216,719	0.3%
Fees and Charges	2017 → 66,241,346	2,614,078	106,301,806	8.7%	340,159,031	52,816,837	1,149,466,291	16.7%
	2016 → 66,433,832	2,729,967	108,204,667	9.4%	299,494,802	80,837,964	1,536,248,496	23.9%
Construction Period Extension Fee	2017 → 0	660,000	10,113,300	0.8%	0	1,890,000	28,973,700	0.4%
	2016 → 0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2017 → 0	0	0	0.0%	0	850,000	12,971,000	0.2%
	2016 → 0	0	0	0.0%	0	0	0	0.0%
Business Permits	2017 → 2,455,957	9,635	2,608,469	0.2%	22,524,257	182,265	25,317,106	0.4%
	2016 → 2,531,342	14,600	2,754,932	0.2%	16,899,149	48,600	17,643,259	0.3%
Import Trade Fee	2017 → 503,200	0	503,200	0.0%	4,250,716	0	4,250,716	0.1%
	2016 → 307,100	0	307,100	0.0%	3,058,165	0	3,058,165	0.0%
Company Annual Fee	2017 → 492,000	0	492,000	0.0%	12,951,274	0	12,951,274	0.2%
	2016 → 1,022,000	0	1,022,000	0.1%	10,651,000	0	10,651,000	0.2%
Company Registration Fee	2017 → 507,981	0	507,981	0.0%	1,771,889	0	1,771,889	0.0%
	2016 → 824,396	0	824,396	0.1%	1,166,641	0	1,166,641	0.0%
Restaurant, Café, Canteen Fee	2017 → 111,000	0	111,000	0.0%	845,900	0	845,900	0.0%
	2016 → 73,025	0	73,025	0.0%	535,260	0	535,260	0.0%
Sole Traders Registration Fee	2017 → 122,600	0	122,600	0.0%	535,600	0	535,600	0.0%
	2016 → 8,400	0	8,400	0.0%	513,000	0	513,000	0.0%
Tourism Registration and License Fee	2017 → 15,100	5,635	101,332	0.0%	380,400	148,175	2,650,918	0.0%
	2016 → 0	0	0	0.0%	0	0	0	0.0%
Other Business Permits	2017 → 704,076	4,000	765,356	0.1%	1,788,475	34,090	2,310,800	0.0%
	2016 → 296,421	14,600	593,036	0.0%	975,083	48,600	1,719,193	0.0%
Fines	2017 → 16,219,549	161,541	18,695,564	1.5%	59,250,279	1,618,229	84,211,975	1.2%
	2016 → 11,286,668	527,026	19,356,402	1.7%	42,958,445	1,609,115	67,589,879	1.1%
Land Acquisition and Conversion Fee	2017 → 0	1,063,905	16,310,131	1.3%	0	20,456,435	313,072,087	4.5%
	2016 → 1,152,436	1,374,966	22,180,003	1.9%	8,552,808	33,171,358	515,188,138	8.0%
Lease Period Extension Fee	2017 → 0	0	0	0.0%	0	0	0	0.0%
	2016 → 0	0	0	0.0%	0	24,128,155	369,647,505	5.7%
Non-Tourism Property Income	2017 → 11,125,585	0	11,125,585	0.9%	60,258,849	44,360	60,938,840	0.9%
	2016 → 10,494,844	0	10,494,844	0.9%	50,611,002	30,953	51,084,020	0.8%
Commercial Land Rent	2017 → 9,544,963	0	9,544,963	0.8%	46,056,301	0	46,056,301	0.7%
	2016 → 8,990,128	0	8,990,128	0.8%	38,593,091	0	38,593,091	0.6%
Government Buildings Rent	2017 → 241,120	0	241,120	0.0%	1,430,100	0	1,430,100	0.0%
	2016 → 317,651	0	317,651	0.0%	1,939,072	0	1,939,072	0.0%
Industrial Land Rent	2017 → 642,753	0	642,753	0.1%	3,831,252	0	3,831,252	0.1%
	2016 → 223,363	0	223,363	0.0%	1,373,059	0	1,373,059	0.0%
Long-term Agricultural Leased Islands Rent	2017 → 452,709	0	452,709	0.0%	5,287,522	44,360	5,967,512	0.1%
	2016 → 446,342	0	446,342	0.0%	7,422,642	30,953	7,895,660	0.1%
Uninhabited Islands Rent	2017 → 238,040	0	238,040	0.0%	3,611,675	0	3,611,675	0.1%
	2016 → 511,360	0	511,360	0.0%	1,241,137	0	1,241,137	0.0%
Other Non-Tourism Property Income	2017 → 6,000	0	6,000	0.0%	42,000	0	42,000	0.0%
	2016 → 6,000	0	6,000	0.0%	42,000	0	42,000	0.0%
Proceeds from Sale of Assets	2017 → 592,075	0	592,075	0.0%	11,638,273	0	11,638,273	0.2%
	2016 → 885,342	0	885,342	0.1%	4,406,167	0	4,406,167	0.1%
Sale of Government Land	2017 → 557,248	0	557,248	0.0%	11,298,580	0	11,298,580	0.2%
	2016 → 835,656	0	835,656	0.1%	4,049,148	0	4,049,148	0.1%
Other Proceeds from Sale of Assets	2017 → 34,826	0	34,826	0.0%	339,693	0	339,693	0.0%
	2016 → 49,686	0	49,686	0.0%	357,019	0	357,019	0.0%
Resident Permit	2017 → 20,961,700	0	20,961,700	1.7%	108,026,080	0	108,026,080	1.6%
	2016 → 24,957,150	0	24,957,150	2.2%	195,300,815	0	195,300,815	2.9%
Royalties	2017 → 6,095,371	626	6,104,973	0.5%	30,346,905	3,336	30,398,066	0.4%
	2016 → 6,428,171	839	6,441,002	0.6%	30,699,157	6,353	30,796,566	0.5%
Duty Free Royalty	2017 → 6,095,371	0	6,095,371	0.5%	29,680,982	0	29,680,982	0.4%
	2016 → 6,220,384	0	6,220,384	0.5%	29,974,853	0	29,974,853	0.5%
Fuel Re-export Royalty	2017 → 0	626	9,603	0.0%	665,923	3,336	717,084	0.0%
	2016 → 207,786	839	220,617	0.0%	724,303	6,353	821,712	0.0%
Ownership Transfer Tax	2017 → 0	0	0	0.0%	0	30,000	459,850	0.0%
	2016 → 0	0	0	0.0%	0	0	0	0.0%
Tourism Land Rent	2017 → 0	500,471	7,669,150	0.6%	0	27,016,912	414,225,688	6.0%
	2016 → 0	805,536	12,329,628	1.1%	0	21,784,275	333,617,518	5.2%
Tourism Administration Fee	2017 → 0	200,000	3,060,000	0.3%	0	600,000	9,197,000	0.1%
	2016 → 0	0	0	0.0%	0	0	0	0.0%
Vehicle Fee	2017 → 6,641,148	0	6,641,148	0.5%	36,138,077	0	36,138,077	0.5%
	2016 → 6,490,281	0	6,490,281	0.6%	31,977,487	0	31,977,487	0.5%
Vessel Fee	2017 → 2							