

## MINISTRY OF FINANCE, STRATEGIC PLANNING, NATIONAL DEVELOPMENT AND STATISTICS

## GOVERNMENT'S THIRD QUARTER FISCAL PERFORMANCE FY2024-2025 (Provisional)

At the end of the third quarter of FY2024-2025 (August 2024 to April 2025), Government recorded a net deficit of \$182.6 million equivalent to -1.3 percent of GDP, lower than the net deficit target of -6.8 percent for the same period. Total revenue stood at \$2,888.8 million (20.6 percent of GDP), while total expenditure was \$3,071.4 million (21.9 percent of GDP). In the same period last financial year (August 2023 to April 2024), the net deficit was \$304.4 million, equivalent to -2.3 percent of GDP.

**Table 1** below provides the summary of Government's fiscal position cumulative to the third quarter of FY2024-2025. A detailed Government's Cashflow Statement is provided as **Annex 1**.

Table 1: Fiscal Performance for the Third Quarter (as at 30 April 2025)

	2024-2025	2024 2025		0004.000		
Particulars	Annual Budget	2024-2025 9 Months Forecast	2024-2025 9 Months Actual	2024-2025 9 Months Variance	2024-2025 9 Months Variance	2023-2024 9 months Actual
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(\$m)
Total Revenue	3,916.7	2,794.4	2,888.8	94.4	3.4%	2,522.5
Tax Revenue	3,299.0	2,392.1	2,531.6	139.5	5.8%	2,195.1
Non - Tax Revenue	617.7	402.3	357.2	-45.1	-11.2%	327.4
Total Expenditure	4,552.2	3,745.1	3,071.4	-673.7	-18.0%	2,826.9
Operating Expenditure	3,235.7	2,771.0	2,301.6	-469.4	-16.9%	2,093.8
Capital Expenditure	1,199.4	869.1	723.4	-145.6	-16.8%	686.6
VAT (SEG 13)	117.1	105.1	46.4	-58.7	-55.9%	46.5
Net Deficit/Surplus	-635.5	-950.7	-182.6	768.1	-80.8%	-304.4
as % of GDP	-4.5%	-6.8%	-1.3%			-2.3%
Nominal GDP	14,022.8	14,028.7	14,028.7			12,988.6

Total revenue in the first nine months of the fiscal year was above the forecast by \$94.4 million or 3.4 percent and represented around 73.8 percent of the annual budgeted revenue of \$3,916.7 million. The overperformance in overall Government revenue was largely attributed to the above forecast collection of \$139.5 million or 5.8 percent in tax revenue, while non-tax revenues were below the forecast by \$45.1 million or -11.2 percent. Compared to the same period last financial year, total revenue collection was higher by \$366.3 million or 14.5 percent.

Tax revenue receipts for the review period was \$2,531.6 million and represented 76.7 percent of the total tax revenue budgeted for this financial year. The positive outturn in tax collections was attributed to the above forecast collection from VAT (above by \$78.2 million), corporate tax (above by \$25.2 million), fiscal duty (above by \$18.1 million), capital gains tax (above by \$17.7 million), personal taxes (above by \$15.4 million), withholding taxes (above by \$11.9 million),

Environment and Climate Adaptation Levy (above by \$7.1 million), other taxes (above by \$5.1 million), import excise duty (above by \$5.0 million), water resource tax (above by \$2.8 million), excise duty (above by \$0.9 million), telecommunication levy (above by \$0.7 million) and export duty (above by \$0.4 million). On the other hand, lower tax collections were noted from departure tax (below by \$18.1 million), luxury vehicle levy (below by \$0.2 million) and provisional tax (below by \$0.2 million).

Overall tax collections increased by \$366.3 million or 14.5 percent when compared to the same period last financial year. In particular, increases were noted in VAT (above by \$172.1 million), personal taxes (above by \$26.9 million), departure tax (above by \$26.0 million), dividend withholding tax (above by \$19.1 million), fiscal duty (above by \$17.2 million), corporate tax (above by \$15.7 million), excise duty (above by \$12.2 million), water resource tax (above by \$9.5 million), capital gains tax (above by \$7.4 million), other tax (above by \$6.6 million), import excise duty (above by \$6.2 million), fringe benefit tax (above by \$3.2 million), export duty (above by \$0.8 million), provisional tax (above by \$0.6 million), yacht agent registration (above by \$0.1 million). On the other hand, lower tax revenue collections were recorded from other miscellaneous tax (below by \$8.7 million), social responsibility tax (below by \$5.2 million), environment and climate adaptation levy (below by \$0.3 million), telecommunication levy (below by \$0.2 million), stamp duty (below by \$0.1 million) and miscellaneous fees and charges (below by \$0.1 million).

The monthly trend in tax collections compared to the previous two financial years is provided in Figure 1 below.

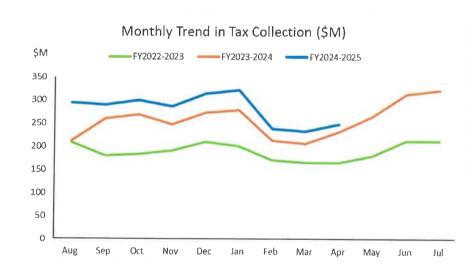


Figure 1: Monthly Trend in Tax Collections

Non-tax revenue for the first nine months amounted to \$357.2 million, which was below the anticipated collections by \$45.1 million or 11.2 percent. The lower outturn was largely attributed to the below forecast collection from grants in aid (below by \$60.5 million), reimbursement & recoveries (below by \$2.9 million), fees, fines & charges (below by \$1.9 million), while higher than forecast collections were noted in other revenue & surpluses (above by \$9.0 million), dividends from investment (above by \$6.9 million), interest on term loans (above by \$2.0 million), interest from bank balance (above by \$1.9 million) and return of surplus capital from investment (above by \$0.3 million).

Compared to the same period last financial year, non-tax revenue increased by \$29.8 million or 9.1 percent. Higher collections were largely driven by dividends from investments (above by \$35.6 million), other revenue and surpluses (above by \$9.8 million), interest on term loan (above by \$2.5 million), interest from bank balance (above by \$1.9 million), fees, fines & charges (above by \$1.0 million), return of surplus capital from investment (above by \$0.3 million), reimbursement & recoveries (above by \$0.1 million), whilst lower collections were noted in grants in aid (below by \$13.7 million) and sale of Government assets (below by \$7.8 million).

Government expenditure at the end of the third quarter totaled \$3,071.4 million, was lower than the forecast by \$673.7 million or 18.0 percent. This spending level represents around 67.5 percent of the total budgeted expenditure. In the review period, both Operating and Capital expenditure was below forecast by \$469.4 million and \$145.6 million, respectively. Value Added Tax (SEG 13) was below by \$58.7 million. The Operating to Capital mix stood at 76:24 for the first nine months of FY2024-2025.

Compared to the same period last financial year, total expenditure was higher by \$244.5 million or 8.7 percent. Operating expenditure increased by \$207.8 million or 9.9 percent and Capital expenditure by \$36.8 million or 5.4 percent, respectively. Increased spending in operating activities was noted in wages and salaries (above by \$134.0 million), transfer payments (above by \$85.0 million), supplies and consumables (above by \$34.1 million) and interest payments (above by \$6.5 million) and other operating payments (above by \$0.3 million) while decrease in spending was observed in purchase of outputs (below by \$52.0 million). In terms of capital expenditure, transfer payments were above by \$23.0 million, and purchase of physical non-current assets was above by \$13.8 million. Value Added Tax (SEG 13) was below by \$0.1 million.

## **Government Debt**

At the end of April 2025, Government's debt stood at \$10,839.5 million, equivalent to 77.3 percent of GDP. In terms of the debt mix, domestic debt was 64.7 percent, while external debt was 35.3 percent in the review period. Government debt is projected at \$10,944.7 million or 78.0 percent of GDP by the end of July 2025.

In the first nine months of FY2024-2025, Government has utilised around 69.4 percent or \$682.9 million of the total appropriated borrowing. Of this, 70.5 percent or \$481.8 million of the domestic borrowing limit has been utilized while in terms of external borrowing, the Government has accessed 29.5 percent or \$201.1 million of the approved external borrowing. In terms of debt servicing, Government has utilised 69.7 percent or \$622.5 million of the budget. Of this amount, \$387.0 million is the total interest payments and \$235.5 million is principal repayments.

## Conclusion

The lower net deficit for the first nine months of FY2024-2025 is largely driven by the underspending on both operating and capital expenditure and better than expected revenue collections. Tax revenue has performed strongly backed by higher collections in VAT, PAYE, company tax, however, there is a need for close monitoring of the underperformance in non-tax

revenues. In terms of expenditure, Government spending is expected to pick up in the last quarter of FY2024-2025.

The global economic outlook remains clouded by uncertainty surrounding U.S. reciprocal tariffs, ongoing geopolitical tensions, and subdued growth across many advanced and emerging economies including Fiji's key export and tourism markets.

Inflation has remained relatively low over the past three months (February to May), supported by easing imported inflation, particularly lower food and fuel prices and stable domestic price conditions. Consumer spending continues to be strong, driven by rising incomes due to increases in both national and sectoral minimum wages and civil service salaries, alongside steady growth in inward remittances. However, investment activity remains modest. Labour market conditions have improved with the influx of foreign workers but challenges around skills shortage and skill mismatch persists. In light of this, growth for 2025 has been revised down from 3.4 percent to 3.2 percent by the Macroeconomic Committee.

Shiri Gounder

Permanent Secretary for Finance

Ministry of Finance, Strategic Planning, National Development & Statistics

13 June 2025

Cashflow Statements

		9 Months	9 Monthe	9 Months	o Manatha					
	Annual Budget	Forecast	Actual	Variance	Variance	Actual	Actual	Variance	Variones	a Months
	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025	2023-2024	2024-2025	2024-2025	2024-2025	2024-2025
CASH FLOWS FROM OPERATING ACTIVITIES	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(\$m)	(\$m)	(\$m)	(%)	Annual Budget
Receipts										
Direct Taxes	1,029.7	732.9	785.7	52.8	7.2%	694.7	7857	2	45.40/	i co
Fees Fines & Charact	2,152.3		1,699.6	145.4	9.4%	1,454,0	1.699.6	245.6	13.1%	76.3%
Sales Revenue	169.4	117.1	115.2	-1.9	-1.6%	114.2	115.2	10	%6.0	68.0%
Grants in aid	0.0 478 £	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	%0.0
Dividends from Investments	1623	446.3	4.05.4	-60.5	-62.4%	50.1	36.4	-13.7	-27.3%	20.4%
Reimbursement & Recoveries	611	10.7	25.50	6.9	4.7%	117.6	153.3	35.6	30.3%	94.4%
Other Revenue & Surpluses	39.5	32.0	0.0	6.2-	-36.9%	8.4	2.0	0.1	2.8%	8.1%
Total operating receipts	3 703 6	0.200	6.04	9.0	28.1%	31.2	40.9	8.6	31.3%	104.4%
-	0,251,0	7.1887.2	2,836.0	148.8	2.5%	2,466.6	2,836.0	369.5	15.0%	74.8%
Payments										
Personnel	1.188.3	1 030 6	976 E	4644	700 47					
Transfer payments	932.0		0.070	L.40L-	-15.0%	742.5	876.5	134.0	18.0%	73.8%
Supplies and consumables	367.9	356.7	2.48.3	1004	-10.8%	236.3	681.9	82.0	14.2%	73.2%
Purchase of outputs	203 9	163.0	407.0	4.001	-30.4%	214.3	248.3	34.0	15.9%	%5'.29
Interest paid	540.0	400.5	8.70L	-26.0	-34.1%	160.0	107.9	-52.0	-32.5%	52.9%
Other operating payments	3.7	400.4	386.4	-22.2	-5.4%	379.9	386.4	6.5	1.7%	71.6%
Total operating payments	3 235 7	27740	0.0	0.0	-6.7%	0.3	9.0	0.3	106.1%	15.4%
		4,111.0	4,301.0	4004	%6.9T-	2,093.8	2,301.6	207.8	%6'6	71.1%
Net cash flows from operating activities	556.9	-83.8	534.4	618.2	.727 9%	377.0	234.4	0.707		
As % of GDP	4.0%	%9·0-	3.8%	4	0,0.10.1	312.0	4.450	9.101	43.4%	%0'96
			9/00			7.9%	4.1%			
CASH FLOWS FROM INVESTING ACTIVITIES										
Receipts										
Sale of Government Assets	1.2	0.0	0.0	0.0	%0.0	7.8	00	-7.8	400 00/	100 0
Interest notification balance	1.8	1.4	3.3	1.9	132.5%	1.4	3,3	6	142.1%	184 0%
Refirm of Sureline Conital from Income.	4.0	2.0	2.7	2.0	272.3%	0.2	2.7	2.5	1002 2%	0/6:401
Total investing receipts	0.0	0.0	0.3	0.3	%0.0	0.0	0.3	0.3	0.0%	00.0%
endinos Guinos	0.7	2.2	6.4	4.2	195.8%	9.5	6.4	-3.1	-32.6%	91.2%
Payments										
Loans	000	0								
Transfer Payments	963.4	0.0	0.0	0.0	%0.0	0.0	0.0	0.0	%0.0	%0.0
Purchase of physical non-current assets	236.0	1,600	8.1.9	-67.8	-9.7%	608.9	631.9	23.0	3.8%	65.6%
Total investing payments	1 190 4	4.601	G. P.	6.77-	46.0%	7.77	91.5	13.8	47.7%	38.8%
	1,001,0	1.500	123.4	-145,6	-16.8%	686.6	723.4	36.8	5.4%	60.3%
Net cash flows from investing activities	-1.192.4	986 9	747.0	440.0	700 24					
As a % of GDP	-8.5%	-6 18%	F 440%	143.3	-17.3%	-677.2	-717.0	-39.9	%6.5	
No. of Aller and Associated in Contract of the			9/11.0			-5.Z%	-5.5%			
Net (Deficit)/Surplus	-635.5	-950.7	-182.6			-304.4	3 681-			
% of GDP	4.5%	%8.9-	-1.3%			-2.3%	4 3%			
GDP at Market Prices	14,022.8	14,028.7	14,028.7			12,988.6	14.028.7			
Summary	Annual Budget	Forecast	Actual	Variance	Vorionco	Actival				
	2024-2025	2024-2025	2024-2025	2024-2025	2024.202E	ACTUBII	Actual	Variance	Variance	% of
	(\$m)	(\$m)	(Sm)	(\$m)	(%)	4023-2024	2707-507	2024-2025	2024-2025	2024-2025
Total Revenue	3,916.7	2,794.4	2.888.8	94.4	3.4%	2 522 5	0 000 0	(m¢)	(%)	Annual Budget
Tax Revenue	3,299.0	2,392.1	2,531.6	139,5	5.8%	2 195 1	2 534 7	200.4	14.5%	73.8%
Non-Tax Revenue	617.7	402.3	357.2	45.1	-11 2%	327.4	1.100,2	0.000	15.3%	76.7%
Total Expenditure	4,552.2	3,745.1	3.071.4	-673.7	-48 n%	4.120	2.100	8.67	9.1%	27.8%
Operating Expenditure	3,235.7	2,771.0	2.301.6	469.4	48 av.	2,020.9	3,071.5	244.6	8.7%	67.5%
Capital Expenditure	1,199.4	869.1	723.4	-145.6	-16.8%	688 8	4,301.0	8.702	%6.6	71.1%
SEG 13 VAT	117.1	105.1	46.4	-58.7	-55 9%	46.6	45.4	36.8	5.4%	60.3%
Net Deficit	-635.5	-950.7	-182.6	768.1	-80.8%	304.4	40.4	1.0-1	-0.2%	39.6%
% of GDP	4.5%	%8.9-	-1.3%	5.5%	-80.8%	-2 3%	-1 30/	1.121	44.49%	28.7%
Nominal GDP	14,022.8	14,028.7	14,028.7			12.988.6	14.028.7	3.5	44.4%	
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Variance         Actual           (%)         (\$\mathref{fm})\$           (%)         (\$\mathre	rainculais	Annual Budget	9 Months	9 Months	9 Months	9 Months	9 Months	O Months			
			Forecast	Actual	Variance	Variance	Actual	Actual	Variance	a Months	9 Months
1,1,2,2,1,1,1,2,2,2,2,3,3,3,4,3,4,3,4,3,4,3,4,3,4,3,4		2024-2025	2024-2025	2024-2025	2024-2025	2024-2025	2023-2024	2024-2025	2024-202E	Variance	% of
	Income Tax Collection	(m¢)	(\$m)	(\$m)	(\$m)	(%)	(\$m)	(Sm)	(Cm)	C707-6707	2024-2025
Colore   C	\$	4 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6						(iii.a)	(mid)	(%)	Annual Budget
C100001010   C1000010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C1000010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C100001010   C1000010   C100001010   C10000101	Withholding & Dividend Tax	40,086,075	155,828,957.5	171,220,529.5	15,391,572.0	%6.6	144.277.776.0	171 220 529 5	26 040 759 5	201.04	
Trigonome   Trig	Company Tax	164,390,799.3	118,895,181.3	130,758,289.1	11,863,107.9	10.0%	111,666,578.0	130 758 289 1	19 001 711 1	10.7%	81.0%
The control of the	Other Taxes	515,012,917.3	4	379,052,299.9	25,230,862.7	7.1%	363,362,600,0	379 052 299 9	15 680 600 0	4 207	79.5%
Triangle   Triangle	Provisional Tay	33,063,835.3	4	29,021,588.8	5,105,215.9	21.3%	22.462.302.0	29 021 588 R	8 550 298.9	50.50	/3.5%
The color of the	Other Misc Tax	15,937,469.2		11,824,913.8	-166,772.4	-1.4%	11 262 614 0	11 824 913 8	0,009,200.0	29.2%	87.8%
The control of the	ICT Business Licenses Face	47,184,614.1	34,110,222.7	23,306,212.5	-10,804,010.3	-31.7%	32 036 385 0	23 208 242 E	0.02,289.0	90.0	74.2%
10,000   1,0	Tourist MAT Define Fee	0.0	0.0	0.0	0.0	%00	0.00	6.212,000,02	-6,730,172.5	-27.3%	49.4%
1985   1987	Tourist VAT Retund Registration Fee	211,160.8	206,965.3	191.250.0	-157153	7 60/	0.000	0.0	0.0	%0.0	%0.0
1878-1466   13,000,144   11,000,147   14,000,147   14,000,147   15,000,147   14,0	Yacht Agent Registration	75,574.9	75.574.9	197 582 0	122,007.4	0/0.7-	194,382.0	191,250.0	-3,132.0	-1.6%	%9'06
18.258-0.016   13.205/7944   11.0505/274	Gross Revenue	987.862.446.5	698 846 397 9	745 E79 CEF C	1.22,007.1	161.4%	70,980.0	197,582.0	126,602.0	178.4%	261.4%
Page 176 Act   Page 186 Act   Page	Less: Refunds	-18 286 015 1	12 305 754 4	44.000.214.000.0	40,720,267.7	6.7%	685,333,619.0	745,572,665.6	60,239,046.6	8 8%	75 50/
Page 576 4314   Ges 540 63336   733 91 60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Less: Film Tax Rebates	2000	4.401,000,01-	/c'9co'	1,649,189.7	-12.4%	-34,756,782.0	-11,656,574.7	23 100 207 3	AB 50/	0.0.00
Parameter   Para	Net Income Tay				0.0	%0.0	0.0	CC	0.04,001,01	0,0,0	63.7%
State   Stat	and any	969,576,431.4	685,540,633.5		48,375,457.3	7.1%	650 576 837 0	722 046 000 0	0.0	0.0%	%0:0
951,814,1461   999,820,8392   729,417/7954   29,590,9642   4,2%   656,511,900   759,64177934   72,705,9844   711,9%   711,95,240,540   713,950,540   713,9	Maline A district						or roofs refere	6.050,016,001	97,229,233.8	12.8%	75.7%
13.0531/14.1   0.092.02.20   7.55.944.1324   7.35.74.012   1.057.02   0.054.05.020   7.25.477.724   7.25.74.012   7.25.74.14.1   0.075.02.02   7.55.94.1324   7.25.94.132	value Added Tax										
13831241   1380128004   120012802   1200	Customs Import VAT	951,814,145.1		729.417.793.4	29 590 954 2	/0C F	000000000000000000000000000000000000000				
1,593,724, 1,1077,2004	Domestic VAT	929,241,501.3	L	753 074 132 4	7.406,000,02	4.2%	0.606,159,969	729,417,793.4	72,785,884.4	11.1%	76.6%
1,000,000   1,00	Other Government Departments	13.933.124.1	1	4.20.4.1.02.4	13,777,907.1	10.8%	605,499,909.0	753,974,132.4	148,474,223.4	24.5%	81 1%
Care	Gross VAT Collection	1 894 988 770 5	4	0,021,393.5	-4,751,406.8	-44.1%	10,117,834.0	6,021,393.5	-4.096.440.5	-40.5%	42.70/
10,000   1	Less: VAT Refunds	470 466 7410	1,330,733,654.8	1,489,413,319.3	98,617,454.4	7.1%	1,272,249,652.0	1,489,413,319,3	217 163 667 3	47 40/	43.270
1,462,247,08   1,413,268,571   322,471   322,471   1,415,273,91	Less Touriet VAT Refunde	7.717,004,824	-315,653,248.0	-336,441,434.6	-20,788,186.6	%9.9	-291,119,063.0	-336 441 434 B	AE 300 374 E	45.007	78.6%
1493,227,5384   1073,598,577   1461,791,317.6   182,17139,77   175%	Net VAT Collection	-2,224,415.0	-1,633,038.9	-1,240,567.1	392,471.8	-24.0%	-1.465.883.0	-1 240 567 1	20,022,07,1.0	10.0%	78.3%
40,019,732,7   32,315,528.8   34,28,946.2   17,710,228.1   64,7%   26,885,24.0   34,299,948.2   7,413,702.2   27,6%		1,463,297,638.4	1,073,509,577.9	1,151,731,317.6	78,221,739.7	7.3%	979 664 706 0	4 464 724 247 6	470 000 044 0	-15.4%	25.8%
10,15,1016,0   10,00   10,00   10,00%   162,677,0   166,043,5   17,710,228,1   1,000,00   1,000,0	Conject Coins Tax						200110000	0.716,107,101,1	174,000,011.6	17.6%	78.7%
16	Capital Callis Lax	40,019,732.7	32,375,628.8	34,298,946.2	17,710,228.1	54.7%	26.885.244.0	24 200 046 2	7 440 1000		
10   10   10   10   169,043.5   10   10   10   10   10   10   10   1	i i i i i i i i i i i i i i i i i i i						0.1-1.0000	7.046,057,46	7,413,702.2	27.6%	85.7%
10,161,016.0   7,543,634.9   7,032,760.1   7,084,633.5   93.9%   7,323,917.0   7,032,760.1   2,391,166.9   4,0%   6,185,769.0   96,527.0   96	Service i urnover lax	0.0	0.0	169,043.5	0.0	%0.0	162 677 0	460 042 E	4 546 0		
1.0   1.0	Emilian management of the state						0.1.0540.	103,043.3	6,366.5	3.9%	%0.0
12   12   12   13   14   15   15   15   15   15   15   15	Civilonment and Cilmate Adaptation Levy	10,151,016.0	7,543,634.9	7,032,760.1	7,084,633.5	93.9%	7,323,917.0	7.032.760.1	2304 466 0	4 000	
11   12   12   13   14   15   15   15   15   15   15   15	Stamp Duty	00							20016102	9/0.4	69.3%
823,714.9   629,868.1   452,505.4   710,882.9   112.8%   617,518.0   0.0   6.195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.5,195,759.0   0.100.0%   0.2,195,759.0   0.100.0%   0.2,195,759.0   0.100.0%   0.2,195,759.0   0.100.0%   0.2,195,759.0   0.100.0%   0.1		0.0	0.0	875.0	0.0	%0.0	96,527.0	875.0	-95.652.0	-90 10%	/000
823,714,9   629,868,1   452,605.4   710,682.9   112.8%   617,518.0   0.0   6.7%   617,518.0   17,288,729.9   14,085,169.3   112.8%   617,518.0   17,288,729.9   14,085,169.3   14,085,169.3   14,049,372.0   17,288,729.9   17,288,729.9   17,288,729.9   17,288,729.9   17,288,729.9   17,288,729.9   17,288,729.9   17,288,729.9   17,288,729.9   17,288,729.9   17,717,682.0   6.3%   17,717,682.0   17,717,682.0   6.3%   17,717,682.0   17,717,682.0   6.3%   17,717,682.0   17,	Social Responsibility Tax	00	•								9,0,0
20,060,769.6         14,988,841.9         452,605.4         710,682.9         112.8%         617,518.0         452,505.4         -165,012.6         -26.7%         6           20,060,769.6         14,988,841.9         17,298,729.9         14,085,169.3         34,2%         14,049,372.0         17,288,729.9         3,249,357.9         23.1%         8           373,481,482.5         27,1853,838.0         289,989,044.0         18,135,206.0         6,7%         272,814.382.0         25,557,021.8         11,5%         9           27,866,573.1         20,566,292.1         25,657,021.1         4,960,800.0         24,1%         19,344,076.0         25,557,021.8         11,5%         11,5%           8,957,361.4         18,057,001.8         879,319.1         0,7%         106,191,984.0         17,174,682.0         6,3%         7           8,057,001.0         870,000.0         24,1%         19,34,076.0         25,557,001.8         11,5%         7         7           8,057,001.0         870,000.0         110,000.0         110,340.0         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%         11,5%			0.0	0.0	0.0	%0.0	5,195,759.0	0.0	-5,195,759.0	-100.0%	7 <sub>0</sub> U U
20,060,768.5         14,868,841.9         17,298,729.9         14,085,168.3         94,2%         14,049,372.0         17,298,729.9         31,49,357.9         23,49,40.0         23,49,40.0         23,49,40.0	Telecommunication Levy	823,714,9	629.868 1	ARD EDE A	740 000 0	100 011					200
20,060,769.5         14,989,841.9         17,299,729.9         14,086,169.3         44,049,372.0         17,299,729.9         23.1%         23.1%         23.1%           373,481,462.5         271,853,883.0         289,989,044.0         18,185,206.0         6.7%         272,814,382.0         289,989,044.0         17,174,682.0         6.3%           27,866,573.1         20,566,292.1         25,557,092.1         4,960,800.0         24.1%         19,344,076.0         25,557,092.1         6,213,014.1         11,5%           161,225,529.3         117,477,772.7         118,357,091.8         879,319.1         0.7%         106,191,964.0         17,174,682.0         6.3%           161,225,529.3         117,477,777.7         118,357,091.8         879,319.1         0.7%         106,191,964.0         17,174,682.0         6.3%           161,225,529.3         117,477,777.7         118,357,091.8         879,319.1         0.7%         106,191,964.0         17,174,682.0         6.3%           161,225,586.9         417,673,912.9         413,489,44.4         241,349.4         241,349.4         241,349.4         36,699.4         170,000.0         170,000.0         170,000.0         170,000.0         170,000.0         1730,000.0         170,000.0         1730,000.0         170,000.0         1730,000.0				10001101	6.200,017	112.8%	617,518.0	452,505.4	-165,012.6	-26.7%	54.9%
373.481,462.5         271,853,838.0         289,989,044.0         18,135,206.0         67%         272,814,362.0         289,989,044.0         17,174,682.0         6.3%         23,1%           27,865,523.1         20,596,292.1         25,657,092.1         4,960,800.0         24,1%         19,344,076.0         25,557,092.1         6,213,016.1         32,1%           161,225,522.3         17,477,772.7         116,357,091.8         879,319.1         0,7%         106,191,954.0         17,174,682.0         6,33%           8,97,361.4         6,685,795.7         7,070,866.9         385,071.1         5,8%         6,279,312.0         707,086.9         71,5%           970,000.0         700,000.0         -170,000.0         -170,000.0         -170,000.0         -19,5%         170,086.9         71,5%           572,770.5         190,214.4         24,13,44.4         24,14,53.0         24,14,34.4         34,14,34.4         34,14,34.4         34,14,34.4         34,14,34.4         35,099.4         30,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.0         -10,000.	Fringe Benefit Tax	20,060,769.5	14,958,841.9	17,298,729.9	14,085,169.3	94.2%	14 049 372 0	47 200 720 0	0 0000		
373,481,462.5         271,853,838.0         288,989,044.0         18,135,206.0         6,7%         272,814,362.0         289,989,044.0         17,174,682.0         6,3%           27,866,573.1         20,596,292.1         25,57,092.1         4,960,800.0         24,1%         19,344,078.0         25,557,092.1         6,213,016.1         32.1%           161,225,529.3         117,477,772.7         118,357,091.8         879,319.1         0,7%         106,191,954.0         10,103.0         17,174,682.0         6,3%           8,957,361.4         6,685,795.7         7,070,866.9         385,071.1         5,8%         6,279,312.0         7,070,866.9         170,000.0         -15,4%           8,957,361.4         6,685,795.7         7,070,866.9         385,071.1         5,8%         6,279,312.0         7,000.0         -5,4%           970,000.0         700,000.0         -170,000.0         -170,000.0         -130,000.0         -100.0%         -130,000.0         -100.0%           322,770.5         190,214.4         21,439.4         24,135.0         178,650.0         21,523,316.5         130,000.0         -100.0%           432,836.99.8         41,613.99.1         24,135.0         12,272,228.0         21,528,316.5         743,914.6         32,773           41,210,651.9	Cliefome Collections						ora reference	11,430,143.3	3,449,557.9	23.1%	86.2%
374,81,462,5         271,853,683         289,889,044.0         18,135,206.0         6.7%         272,814,382.0         289,989,044.0         17,174,682.0         6.3%           27,866,573.1         20,586,292.1         25,557,092.1         4,960,800.0         24.1%         19,344,076.0         25,557,092.1         6,213,016.1         32.7%           161,225,529.3         17,477,772.7         7,070,866.3         7,070,866.3         70,000.0         118,387,091.8         12,165,137.8         11.5%           970,000.0         870,000.0         700,000.0         -170,000.0         -170,000.0         -18,5%         6,274,332.0         7,070,866.3         12,6%           322,770.5         190,214.4         21,4384.4         24,135.0         12,7%         176,000.0         -10,000.0         -10,000.0         -10,000.0           322,770.5         190,214.4         21,4384.4         24,135.0         12,7%         41,888,444.3         35,699.4         20,0%           572,823,696.9         416,7330,771.0         441,888,444.3         24,135.0         12,7%         41,888,444.3         36,10,090.3         89,4           589,609,960,960.8         60,525,686.3         27,73,448.0         403,406,126.0         440,360,127.8         36,954,017.8         36,954,017.8         36,954,017.3	Fiscal Durk										
4.000.00         24.1%         19,344,076.00         25,557,092.1         4,990,800.0         24.1%         19,344,076.0         25,557,092.1         4,100.00.0         23.34,076.0         25,557,092.1         4,100.00.0         23.34,076.0         25,557,092.1         4,100.00.0         32.37         4,900,800.0         24.1%         106,191,964.0         25,557,092.1         4,100.00.0         12.6%         106,191,964.0         12,557,092.1         12,15%         115.%	Import Excise Duty	3/3,481,462.5	271,853,838.0	289,989,044.0	18,135,206.0	6.7%	272.814.362.0	289 989 044 0	17 174 RB2 0	200	
10,122,223,23	Excise Duty	464 325 520 2	20,596,292.1	25,557,092.1	4,960,800.0	24.1%	19,344,076.0	25.557.092.1	6 213 016 1	22.40	%977
972,301.4         6,688,795.7         7,070,866.9         385,071.1         5.8%         6,279,312.0         7,070,866.9         11.3%           970,000.0         870,000.0         700,000.0         -170,000.0         -19.5%         740,000.0         7,070,866.9         12.6%           322,770.5         190,214.4         214,349.4         24,135.0         127,8         405,678,354.0         700,000.0         -100.0%         -5.4%           572,823,696.9         417,673,912.9         441,888,444.3         242,14,551.3         5.8%         405,678,354.0         41,888,444.3         26,20,000.0         -100.00         -100.0%         -5.4%         -5.272,228.0         -15,28,316.5         8.9%         -2772,280         -15,28,316.5         743,911.6         -32.7%         -32.7%         -2772,280         -15,28,316.5         743,911.6         -32.7%         -	Export Duty	5.826,022,101	111,471,772.7	118,357,091.8	879,319.1	0.7%	106,191,954.0	118 357 091 8	12 165 137 8	32.170	91.7%
\$1,0,00.0         \$7,000.0         \$70,000.0         \$1,000.0	Luxury Vehicle Levy	4.100,700,0	6,685,795.7	7,070,866.9	385,071.1	2.8%	6,279,312.0	7.070 866 9	791 554 0	10.0%	73.4%
322,770.5         190,214.4         214,349.4         24,135.0         0.0%         130,000.0         214,349.4         24,135.0         -3.4%           572,823,696.9         417,673,912.9         447,888,444.3         24,136.5         12.7%         178,650.0         214,349.4         35,699.4         20.0%           572,823,696.9         417,673,912.9         441,888,444.3         24,214,551.3         5.8%         405,678,354.0         441,888,444.3         36,210,090.3         100.0%           569,609,950.8         415,330,771.0         440,360,127.8         25,029,356.8         6.0%         403,406,126.0         440,360,127.8         36,773,448.0         4.8%         51,031,490.0         60,525,664.3         9,494,174.3         18.6%           144,210,651.9         104,492,142.0         86,356,996.0         26,325,145,066.6         14,133,145.0         48,355,283.0         2,132,145,056.6         48,328,996.0         26,332,145,066.0         43,224,145,066.0         43,224,145,066.0         440,360,174.2         440,360,174.2         440,360,174.2         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3         440,360,174.3	Misc Fees/Charae	970,000.0	870,000.0	700,000.0	-170,000.0	-19.5%	740,000 0	200,000,0	0.400,04	12.0%	/8.9%
\$72,770.5         190,214.4         214,349.4         24,135.0         12.7%         178,650.0         214,349.4         -100,0%         -100,0%           \$72,823,696.9         417,873,11.2         441,888,444.3         24,145,531.3         5.8%         405,678,354.0         214,349.4         36,210,090.3         100,0%           -3,213,746.1         -2,343,141.9         -1,528,316.5         814,885.4         -34.8%         -2,272,228.0         -1,528,316.5         743,911.6         -32.7%           569,609,950.8         415,330,771.0         440,360,127.8         25,029,356.8         6.0%         403,406,126.0         440,360,127.8         36,954,001.8         9.2%           81,247,025.2         57,752,216.3         60,525,664.3         2,773,448.0         4.8%         51,031,490.0         60,525,664.3         9,494,174.3         18.6%           144,210,651.9         104,492,142.0         86,358,996.0         26,033,713.0         43.2%         43.2%           3,298,996,930.9         2,392,133,314.5         2,532,145,056.6         140,011,742.1         5.9%         2,199,335,457.0         2,532,145,066.6         315,145,066.6         32,809,599.6         32,809,599.6         43.2%	Other Sundries		0		0.0	%0.0	130,000 0	0.000,000	130,000.0	-5.4%	72.2%
51/4,833,986,9         471,673,912.9         441,888,444.3         241,673,912.9         441,888,444.3         25,009         20,0%           -3,213,746,1         -2,343,141.9         -1,528,316.5         814,825.4         -34.8%         -2,272,228.0         -1,528,316.5         743,911.6         -32.7%           669,609,950.8         415,330,771.0         440,360,127.8         25,029,356.8         6.0%         403,406,126.0         440,360,127.8         36,940,101.8         9.2%           81,247,025.2         57,752,216.3         60,525,664.3         2,773,448.0         4.8%         51,031,490.0         60,525,664.3         9,494,174.3         18.6%           144,210,651.9         104,492,142.0         86,358,996.0         -18,133,146.0         -17,4%         60,325,283.0         26,033,713.0         43.2%           3,298,996,930.9         2,392,133,314.5         2,532,145,056.6         140,011,742.1         5.9%         2,199,335,457.0         2,532,145,096.9         15,1%	Gross Custome Collections	322,770.5	190,214.4	214,349.4	24,135.0	12.7%	178 650 0	214 349 4	35,000.0	.100.0%	%0.0
-5,213,746.1         -2,343,141.9         -1,528,316.5         814,825.4         -34.8%         -2,272,228.0         -1,528,316.5         743,917.5         9.3%           569,609,950.8         416,330,771.0         440,360,127.8         25,029,356.8         6.0%         403,406,126.0         -1,528,316.5         743,911.6         -32.7%           81,247,025.2         57,752,216.3         60,525,664.3         2,773,448.0         4.8%         51,031,490.0         60,525,664.3         36,954,101.8         9.2%           144,210,651.9         104,492,142.0         86,358,996.0         -18,133,146.0         -17,4%         60,325,283.0         86,358,996.0         26,033,713.0         43.2%           3,298,996,930.9         2,392,133,314.5         2,532,145,056.6         140,011,742.1         5.9%         2,199,335,457.0         2,532,145,056.6         32,809,599.6         15,1%	l Acc: Robatos	572,823,696.9	417,673,912.9	441,888,444.3	24,214,531.3	2.8%	405.678.354.0	441 888 444 3	40.000.00	%0.0%	66.4%
6569,609,950.8         415,330,771.0         440,360,127.8         25,029,356.8         6.0%         400,360,127.8         36,954,001.8         9.2%           81,247,025.2         57,752,216.3         60,525,664.3         2,773,448.0         4.8%         51,031,490.0         60,525,664.3         9,494,174.3         18.6%           144,210,651.9         104,492,142.0         86,358,996.0         -18,133,146.0         -17.4%         60,325,283.0         86,358,996.0         26,033,713.0         43.2%           3,288,996,930.9         2,392,133,314.5         2,532,145,056.6         140,011,742.1         5.9%         2,199,335,457.0         2,532,145,056.6         332,809,599.6	Loss: Nicc Food/Characa	-3,213,746.1	-2,343,141.9	-1,528,316.5	814,825.4	-34.8%	-2 272 228 0	-1 528 318 5	742 044 6	8.3%	77.1%
569,609,950.8         415,330,771.0         440,360,127.8         25,029,356.8         6.0%         403,406,126.0         440,360,127.8         36,954,001.8         9.2%           81,247,025.2         57,752,216.3         60,525,664.3         2,773,448.0         4.8%         51,031,490.0         60,525,664.3         9,494,174.3         18.6%           144,210,651.9         104,492,142.0         86,358,996.0         -18,133,146.0         -17.4%         60,325,283.0         86,358,996.0         26,033,713.0         43.2%           3,288,996,930.9         2,392,133,314.5         2,532,145,056.6         140,011,742.1         5.9%         2,199,335,457.0         2,532,145,056.6         332,809,599.6         15.1%	Not Custome Collection	0.0		0.0	0.0	%0.0	00	0.000	0.10,617	-32.1%	47.6%
81,247,025.2 57,752,216.3 60,525,664.3 2,773,448.0 4.8% 51,031,490.0 60,525,664.3 9,494,174.3 18.6% 144,210,651.9 104,492,142.0 86,358,996.0 -18,133,146.0 -17,4% 60,325,283.0 86,358,996.0 26,033,713.0 43.2% 33,288,996,930.9 2,392,133,314.5 2,532,145,056.6 140,011,742.1 5.9% 2,199,335,457.0 2,532,145,056.6 332,809,599.6 15.1%		8.08,609,890.8	415,330,771.0	440,360,127.8	25,029,356.8	%0.9	403.406.126.0	440.360 127 B	36 964 004 9	0.0%	%0.0
0.1,247,025.2         51,752,216.3         60,525,664.3         2,773,448.0         4.8%         51,031,490.0         60,525,664.3         9,494,174.3         18.6%           144,210,651.9         104,492,142.0         86,356,996.0         -18,133,146.0         -17.4%         60,325,283.0         86,356,996.0         26,033,713.0         43.2%           3,288,996,930.9         2,392,133,314.5         2,532,145,056.6         140,011,742.1         5.9%         2,199,335,457.0         2,532,145,056.6         332,809,599.6         15.1%	Resource Tax	0 200 170 70						0.141,000,01	0.100,406,00	9.7%	77.3%
144,210,651.9         104,492,142.0         86,358,996.0         26,033,713.0         43.2%           3,288,996,930.9         2,392,133,314.5         2,532,145,056.6         140,011,742.1         5.9%         2,199,335,457.0         2,532,145,056.6         332,809,599.6         15.1%	VB 20100001	81,247,025.2	57,752,216.3	60,525,664.3	2,773,448.0	4.8%	51,031,490.0	60,525,664.3	9,494,174.3	18.6%	74.5%
3,298,996,930.9 2,392,133,314.5 2,532,145,056.6 140,011,742.1 5.9% 2,199,335,457.0 2,532,145,056.6 332,809,599.6 15.1%	Departure Tax	144,210,651.9	104,492,142.0	86,358,996.0	-18,133,146.0	-17.4%	60.325.283.0	86 358 996 0	26 033 742 0	200 47	
5.9% 2,195,350.5 2,322,135,314.5 2,532,145,056.6 140,011,742.1 5.9% 2,199,335,457.0 2,532,145,056.6 332,809,599.6 15.1%	Overall Net Tax Revenue Collections	3 208 006 030 0	2 200 400 400 6					0.000,000,00	20,033,1 13.0	43.2%	%6.69
		6,000,000,000,00	6,936,133,314.5	2,532,145,056.6	140,011,742.1			2,532,145,056.6	332,809,599.6	15.1%	76 8%