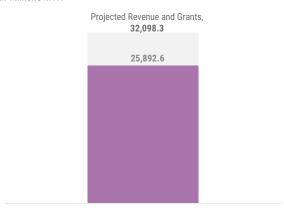
# **Weekly Fiscal Developments**

Week 40 as at 05 October 2023



**REVENUE AND GRANTS** 

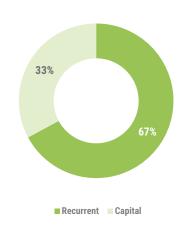
in millions MVR

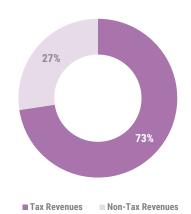


**Cumulative Revenue and Grants** 

## **EXPENDITURE COMPOSITION**







## **BUDGET UTILISATION BY OFFICE**

in millions MVR



The cumulative revenue and grants for the period, 01 January to 05 October 2023 is MVR 25,892.6 million. Most significant increment in Revenues this week was from Goods and Services Taxes and Property Income.

The cumulative expenditure for the period is MVR 35,431.4 million. The major increments to the Expenditure this week were from Land Reclamation and Financing and Interest Costs.

The overall balance for the period is a deficit of MVR 9,538.9 million.

Notes:

Figures in this report may be different to reports published by other offices as the figures are recorded the day it becomes realised to the Public Bank Account.

in millions of MVR unless stated otherwise	'R unless stated otherwise Approved		as at 05 October 2023
A TOTAL REVENUES AND GRANTS	32,098.3	21,882.4	25,892.6
Tax Revenues	23,539.9	15,488.9	18,799.9
Non-Tax Revenues	6,352.4	5,802.9	6,654.5
Capital Receipts	18.5	14.8	4.5
Grants	2,462.1	738.5	463.9
less: Subsidiary Loan Repayment	(274.6)	(162.7)	(30.2)
TOTAL BUDGET	42,840.8	31,020.8	37,299.4
B TOTAL EXPENDITURE (C+D)	40,718.3	28,479.9	35,431.4
C RECURRENT EXPENDITURE	28,636.8	20,729.1	23,792.0
Salaries, Wages and Pensions	12,886.1	8,208.8	8,883.7
Administrative and Operational Expenses	15,649.6	12,477.6	14,541.0
Losses and Write-offs	101.2	42.7	367.3
D CAPITAL EXPENDITURE	12,081.5	7,750.8	11,639.4
Capital Equipments	615.2	337.7	380.0
Land and Buildings	3,126.5	1,292.5	3,191.4
Infrastructure Assets	5,425.8	4,332.8	6,048.6
Development Projects and Investments Outlays	811.4	1,298.2	1,155.7
Lendings	370.6	489.6	863.8
Budget Contingency	1,732.0	-	-
E PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)	(5,183.1)	(3,642.2)	(6,227.4)
F OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)	(8,620.0)	(6,597.6)	(9,538.9)
G Financing and Interest Costs	3,436.8	2,955.4	3,311.5
Memorandum Items:			
Loan Repayment	2,101.1	2,518.8	1,853.8
Subscription to Multilateral Agencies	21.4	22.1	14.2
Transfers to Sovereign Development Fund	871.4	628.0	777.3
Public Sector Investment Program	8,552.3	5,843.5	9,260.7
Councils Block Grant Disbursements	1,565.4	1,246.9	1,454.6

<sup>1/</sup> Revenue and expenditure data are likely to vary as reconciliation work is ongoing.

<sup>2/</sup> Details on Sovereign Development Fund will hereafter be published as a separate report on a monthly basis

ions of MVR unless stated otherwise	Approved	as at 05 October 2022	as at 05 October 2023	
TOTAL REVENUE AND GRANTS	32,098.3	21,690.6	25,892.6	
Tax Revenues	23,539.9	15,303.3	18,799.9	
Import Duties	3,789.7	2,566.9	2,315.8	
Export Duties	-	-	0.0	
Business and Property Tax	4,416.0	3,911.9	4,829.8	
Corporate Income Tax	2,115.0	2,023.7	2,697.8	
Withholding Tax	1,061.3	724.1	853.9	
Individual Income Tax	333.1	259.9	308.6	
Other Business and Property Taxes	906.6	904.2	969.4	
Goods and Services Tax	13,299.0	7,347.0	10,004.4	
General Goods and Services Tax	4,203.0	2,303.8	3,363.3	
Tourism Goods and Services Tax	9,096.0	5,043.2	6,641.0	
Royalties	124.0	109.3	128.9	
Green Tax	1,040.6	754.5	766.4	
Airport Service Charges / Departure Tax	870.6	613.6	754.7	
Non-Tax Revenues	6,352.4	5,802.9	6,654.5	
Fees and Charges	1,831.9	2,044.8	1,864.6	
Airport Development Fee	870.6	625.6	777.3	
Residential Permit	-	8.7	8.0	
Other Fees and Charges	961.3	1,410.5	1,079.3	
Registration and Licence Fees	778.4	586.2	614.8	
Property Income	1,852.7	1,624.8	1,470.3	
Rent from Resorts	1,738.5	1,355.0	1,314.1	
Land Acquisition and Conversion Fee	-	158.0	38.3	
Other Rent and Property Income	114.2	111.8	117.9	
Fines and Penalties	82.7	194.5	121.1	
Interest, Profit and Dividends	1,359.4	965.0	1,181.8	
SOE Dividends	1,112.4	603.2	658.4	
Interest and Profits	255.8	361.8	523.4	
Other Non-Tax Revenues	447.3	387.6	1,401.9	
Capital Receipts	18.5	14.6	4.5	
Grants	2,462.1	732.3	463.9	
Less: Subsidiary Loan Repayment	(274.6)	(162.5)	(30.2	

<sup>1/</sup> Revenue figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing.

<sup>2/</sup> Figures for Interests and Profits is subject to change as reconciliation work is ongoing.

in millions of MVR unless stated otherwise	Approved	as at 05 October 2022	as at 05 October 2023
TOTAL BUDGET	42,840.8	31,020.8	37,299.4
TOTAL RECURRENT AND CAPITAL EXPENDITURE	40,718.3	28,107.5	35,431.4
RECURRENT EXPENDITURE	28,636.8	20,729.1	23,792.0
Salaries, Wages and Pensions	12,886.1	8,208.8	8,883.7
Salaries and Wages	5,942.1	3,605.1	3,953.2
Allowances to Employees	5,085.4	3,297.4	3,532.0
Pensions, Retirement Benefits and Gratuities	1,858.6	1,306.3	1,398.5
Pensions	1,255.0	914.6	964.8
Retirement Benefits and Gratuities	603.6	391.7	433.7
Administrative and Operational Expenses	15,649.6	12,477.6	14,541.0
Travel Expenses	210.2	169.5	180.9
Administrative Supplies	788.0	427.0	537.1
Administrative Services	2,589.9	1,529.2	1,806.6
Operational Consumables	1,137.5	809.4	916.6
Training Expenses	391.0	227.2	320.7
Repairs and Maintenance	487.6	183.1	224.9
Financing and Interest Costs	3,436.8	2,903.8	3,311.5
Grants, Contributions and Subsidies	6,608.4	6,228.5	7,242.7
Aasandha	1,045.0	1,253.2	1,532.6
Subsidies 2/	2,285.8	2,804.8	3,118.2
Council Grants <sup>2/</sup> Other Grants and Contributions	1,824.3	1,246.9	1,454.6
	1,453.4	923.6	1,137.3
Losses and Write-offs	101.2	42.7	367.3
CAPITAL EXPENDITURE	12,081.5	7,378.3	11,639.4
Capital Equipments	615.2	331.0	380.0
Furniture, Machinery and Equipment	528.0	262.6	339.3
Vehicles	84.4	68.4	39.2
Minor extensions	2.8	0.0	1.6
Infrastructure Assets	8,552.3	5,265.7	9,239.9
Land and Buildings	3,126.5	1,292.5	3,191.4
Roads, Bridges and Airports	2,193.0	1,603.6	3,012.2
Wharves, Ports and Harbours	703.1	709.5	828.5
Other Infrastructure Assets	2,529.70	1,660.1	2,207.9
Development Projects and Investments Outlays	811.4	1,293.7	1,155.7
Development Projects	47.3	86.4	12.7
Investment Outlays	764.0	1,207.3	1,143.0
Lendings	370.6	487.9	863.8
Domestic Lendings	370.6	487.9	863.8
Foreign Lendings	-	-	-
Budget Contingency	1,732.0	-	
Memorandum Items:			
Loan Repayment	2,101.1	2,469.3	1,853.8
Subscription to Multilateral Agencies	21.4	22.1	14.2
Transfers to Sovereign Development Fund	871.4	628.0	777.3
Public Sector Investment Program	8,552.3	5,843.5	9,260.7

<sup>1/</sup> Expenditure figures are likely to vary as reconciliation work is ongoing.

<sup>2/</sup> Council Grants figure may differ from the Councils figure in Table 5 (AGA table) as those values incorporate Capital Expenses as well.

in millions of MVR	Approved	as at 05 October 2022	as at 05 October 2023
Total PSIP	8,552.3	5,843.5	9,260.7
1. National Security & Public Order	195.2	32.6	123.5
Police	67.8	11.1	67.8
National Security	0.9	3.3	-
Penitentiary	74.9	6.2	14.9
Court Building	46.4	6.9	32.2
Rehabilitation	3.6	-	2.6
Customs	1.6	5.1	5.9
2. Development of Health Services	750.4	126.9	280.0
Health Sector	750.4	126.9	280.0
3. Education Sector	310.6	292.8	370.8
University	25.5	21.5	18.4
School	285.1	271.3	352.3
4. Environmental Protection	1,354.3	585.2	769.9
Waste Management	631.0	204.7	176.7
Coastal Protection	411.9	281.2	209.8
Water Drainage System	13.3	9.9	25.3
Renewable Energy	296.5	89.4	358.1
Environment	1.7	-	-
5. Water and Sewarage	643.8	1,120.5	1,195.2
Sewerage System	34.0	55.1	65.1
Water/Sewerage	533.2	933.3	970.7
Water System	76.6	132.2	159.4
6. Transport	2,447.6	1,855.2	2,817.0
Harbour	395.0	711.4	843.7
Bridge	819.4	681.5	687.9
Airport	921.9	461.5	1,283.7
Transport	3.2	0.8	0.9
Port	308.1	-	0.8

in millions of MVR	Approved	as at 05 October 2022	as at 05 October 2023
7. General Administration	67.7	79.5	84.6
Office Construction	39.8	73.9	60.6
Development of Councils	27.9	5.6	24.0
8. Housing & Infrastructure	735.6	507.5	614.9
Housing	735.6	507.5	614.9
9. Social & Religious Services	348.9	216.0	275.3
Mosque	72.2	33.9	53.2
Social sector	54.5	49.0	63.5
Sports	214.0	131.9	158.7
Culture	8.2	1.2	-
10. Land Reclamation & Road Construction	1,463.9	969.4	2,589.7
Road	451.8	697.8	1,020.3
Land Reclamation	1,012.1	271.6	1,569.4
11. Fisheries & Agriculture	95.8	36.6	130.5
Agriculture/ Fishing	95.8	36.6	130.5
12. Others	138.4	21.2	9.3
Trade and Industries	12.53	11.5	-
Others	125.83	9.7	9.3

TABLE 5: BUDGET UTILIZATION OF ACCOUNTABLE GOVERNMENT AGENCIES 1/

2 Poople's Majlis         209.3         121.1         130.           4 Department of Judicial Administration         587.7         364.2         395.           5 Elections Commission         120.7         52.0         122.           6 Cwill Service Commission         321.1         21.8         26.           7 Human Right Sommission         30.7         29.4         37.           8 Anti-Corruption Commission         90.7         29.4         37.           9 Author Cheractal Office         90.3         49.8         33.           10 Prosecutor Generals Office         90.4         49.8         33.           11 Middews Indian Creena Authority         10.0         4.8         33.           12 Middews Media Council         5.2         3.4         3.           13 Middews Media Council         10.7         8.1         7.           15 Tax Appeal Tribumal         10.7         8.1         7.           15 Tox Appeal Tribumal         10.7         8.1         7.           10 Information Commissiones Office         4.8         3.3         3.           11 Information Commissiones Office         4.8         3.3         3.           12 Information Commissiones Office         4.8         3.3         3.	in millions of MVR unless stated otherwise	Approved	as at 05 October 2022	as at 05 October 2023
3 Judical Service Commission   17.8   11.1   12.4   2.3   5.5     5 Elections Commission   120.7   32.0   122.0   1	1 Presidents Office	206.8	140.0	151.3
4 Department of Judicial Administration         587.7         364.2         395.5           5 Elections Commission         32.1         27.8         20.2           6 Uniformition Commission         50.7         29.4         37.           8 Anti-Comption Commission         50.7         29.4         37.           9 Audior Generals Office         69.5         49.8         33.           10 Prosecutor Generals Office         69.5         49.8         33.           11 Middiver Initial Gouncil         12.0         8.4         8.8           12 Employment Tribural         12.0         8.4         8.8           13 Middiver Broadcasting Commission         10.1         7.0         6.           14 Middiver Broadcasting Commission         10.1         7.0         6.           15 Employment Tribural         12.2         8.3         3.         3.           16 Middives Broadcasting Commission         10.1         7.0         6.           17 Middives Broadcasting Commission         10.1         7.0         6.           18 Middives Broadcasting Commission         10.2         8.0         9.2           18 Middives Island Council and Council	2 People's Majlis	209.3	121.1	130.1
5         Control Service Commission         120.7         52.0         121.8         22.0           7         Human Rights Commission         31.0         20.6         22.4           8         Anti-Corruption Commission         50.7         29.4         37.7           9         Auditor Generals Office         93.4         58.5         42.2           11         Middlews Infland revenue Authority         116.4         72.8         75.8           12         Description Commission         12.0         4.8         8.3           31         Middlews Broad Scattery Commission         10.1         7.0         6.           15         Tax Appeal Tribunal         10.7         8.1         7.0           16         Tax Appeal Tribunal         10.7         8.1         7.0           16         Tax Appeal Tribunal         10.7         8.1         7.7           16         Tax Appeal Tribunal         10.7         8.1         7.7           18         Jack Appeal Tribunal         10.7         8.1         7.7           18         Jack Appeal Tribunal         10.7         8.1         7.7           18         Jack Appeal Tribunal         10.7         8.1         8.1 <td>3 Judicial Service Commission</td> <td>17.8</td> <td>11.1</td> <td>12.0</td>	3 Judicial Service Commission	17.8	11.1	12.0
6 Oranga Service Commission         31,0         20,6         22           8 Anti-Corruption Commission         50,7         29,4         37           10 Prosecutor Generals Office         99,5         49,8         35,5         42           10 Prosecutor Generals Office         99,5         49,8         35,5         42           11 Maddres Instantal revenue Authorty         110,6         110,6         3,4         8,8         3,3           12 Engloyment Tubunal         120,0         8,4         8,8         3,3         3         3         1,1         Middres Broadcasting Commission         10,1         7,0         6         6,0         7,1         1,1         1,1         7,0         6         7,0         7,0         1,2         1,2         3,2         3,2         1,2         1,2         1,0         7,0         1,0         1,0         7,0         1,0         1,0         7,0         1,0 <td< td=""><td>4 Department of Judicial Administration</td><td>587.7</td><td>364.2</td><td>395.6</td></td<>	4 Department of Judicial Administration	587.7	364.2	395.6
7 Human Rights Commission         31.0         20.6         29.4         37.9           9 Auditor Generals Office         93.4         58.5         24.2           11 Maldres Inland revenue Authority         116.4         72.8         75.           12 Employment Tribunal         112.0         8.4         8.8           13 Maldres Inland revenue Authority         12.0         8.4         8.8           14 Maldres Bediac Council         12.0         8.4         8.8           15 Tax Appeal Tribunal         10.1         9.3         6.6           15 Tax Appeal Tribunal         10.7         8.1         7.           15 Tax Appeal Tribunal         10.7         8.1         7.           16 Incommission Commission         12.3         9.0         9.           17 Information Commissiones Office         4.8         3.3         3.           18 Intributy of Finance         850.2         512.0         7.7           20 Ministry of Edense         19.2         40.4         13.           21 Ministry of Edense         19.2         40.4         13.           22 Ministry of Finance         850.2         512.0         7.7           23 Ministry of Edense         19.2         40.4         13.	5 Elections Commission	120.7	52.0	122.2
8 Ant-Corruption Commissions         59.7         29.4         37.5         52.5         20.2         70.9         Audior Generals Office         69.5         49.8         53.5         AU.         70.9         Audior Generals Office         69.5         49.8         53.5         AU.         70.7         20.7         20.1         11.6         47.2         8.7         70.2         20.2         3.4         AU.         3.3	6 Civil Service Commission	32.1	21.8	26.7
9 Author Generals Office         93.4 (9.5)         49.8 (3.5)           11 Malfore Enerals Office         69.5 (4.8)         35.           11 Malfores Inhand revenue Authority         11.64 (7.2)         28.4 (8.8)           13 Malfores Media Council         12.0 (8.4)         8.8           14 Malfores Media Council         10.1 (7.0)         6.6           15 Tax Appeal Tribunal         10.7 (7.0)         6.0           15 Tax Appeal Tribunal         10.7 (7.0)         8.1         7.7           16 Local Coverment Authority         72.3 (2.1)         5.2           17 Information Commissioners Office         4.8 (8.8)         3.3 (3.3)         3.3           28 Ministry of Edense         21.2 (2.2)         7.7         1.7           29 Ministry of Edense         21.2 (2.2)         7.7         4.9           20 Ministry of Edense         21.2 (2.2)         7.7         4.4           21 Ministry of Edense         21.2 (2.2)         7.7         4.4           22 Ministry of Edense         21.2 (2.2)         7.7         4.4           23 Ministry of Edense of Tribunal         37.7 (2.5)         4.9         2.9           24 Ministry of Floreign Affairs         37.7 (2.2)         4.9         2.9           25 Ministry of Floreign Af	7 Human Rights Commission	31.0	20.6	22.9
10   Prosecutor Generals Office   69.5   49.8   53.	8 Anti-Corruption Commission	50.7	29.4	37.5
11 Mallwise Inland revenue Authority         11.6.4         7.2.8         7.6           13 Maddives Media Council         5.2         3.4         3.3           14 Maddives Media Council         10.1         7.0         6.6           15 Tax Appeal Tribunal         10.7         8.1         7.7           15 Tax Appeal Tribunal         10.3         3.2         3.2           16 Local Correnant Authority         72.3         3.2.1         5.2           17 Information Commissioners Office         4.8         3.3         3.3           18 Ministry of Finance         880.2         512.0         77.1           20 Ministry of Finance         21.2         2.0         2.1           21 Ministry of Defense         21.2         2.0         2.1           23 Ministry of Finance         3.97.7         5.7.1         84           24 Mallwes Hallmic University         3.77.7         2.49.9         2.90           25 Mallwistry of Education         3,79.7         2.04.3         3.1           26 Ministry of Foreiga Maliars         36.7         2.04.3         11.1           27 Ministry of Foreiga Maliars         36.7         2.04.3         11.1           28 Ministry of Foreiga Maliars         36.7         2.04.3	9 Auditor Generals Office	93.4	58.5	42.0
12 Employment Tribunal         12.0         8.4         8.4           13 Maldives Minista Councilis         5.2         3.4         3.1           14 Maldives Broadcasting Commission         10.1         7.0         6.           15 Tax Appeal Tribunal         10.7         8.1         7.7           16 Local Covernment Authority         7.3         3.21         8.2           17 Information Commissioners Office         4.8         3.3         3.3           18 National Integrity Commission         13.9         6.6         9.9           20 Ministry of Enance         8.90         51.2         7.7           21 Ministry of Mem Affairs         13.9         7.5         7.1           22 Ministry of Home Affairs         13.9         7.5         1.0           23 Ministry of Home Affairs         13.9         7.5         1.0           24 Mallives Instance Lowerstry         18.8         13.5         1.0           25 Ministry of Freigh Affairs         36.7         2.4         4.0           26 Ministry of Freigh Affairs         36.7         2.0         1.7           27 Ministry of Ministry of North Sports and Community Empowerment         41.6         2.9           28 Ministry of Freigh Affairs         37.5         4.0	10 Prosecutor Generals Office	69.5	49.8	53.9
18 Madrives Media Council     5.2     3.4     3       15 Tax Appeal Tribunal     10.7     8.1     7.       15 Tax Appeal Tribunal     10.7     8.1     7.       15 Tax Appeal Tribunal     10.7     8.1     7.       17 Information Commissions Office     4.8     3.3     3.3       18 Mational Integrity Commission     13.9     9.6     9.9       20 Ministry of Enance     850.2     512.0     7.71       21 Ministry of Home Affairs     139.7     55.11     8.4       23 Ministry of Home Affairs     139.7     55.11     8.4       23 Ministry of Home Affairs     139.7     55.11     8.4       23 Ministry of Home Affairs     137.7     20.4     3.3       34 Matrives Mational University     52.7     40.4     3.3       35 Marity of Home Affairs     36.7     20.4     3.3       36 Ministry of Freigh Affairs     36.7     20.4     3.3       37 Ministry of Home Affairs     35.5     40.6     2.2       38 Ministry of Freigh Affairs     35.5     40.6     2.2       39 Ministry of Victorigh Affairs     35.5     40.6     2.3       30 Ministry of Victorigh Affairs     35.5     40.6     2.3       30 Ministry of Victorik, Sports and Community Empowerment	11 Maldives Inland revenue Authority	116.4	72.8	76.1
14 Mallows Broadcasting Commission         10.1         7.0         6.           15 Tax Appeal Tribinumi         10.7         8.1         7.7           16 Local Government Authority         27.3         32.1         32.1           17 Information Commissions Office         4.8         3.3         3.3           18 National Integrity Commission         13.9         9.6         9.9           20 Ministry Of Jenance         80.0         2.12         2.0         7.71           21 Ministry Of Jedens         13.9         9.6         9.9           22 Ministry Of Jedens         12.2         2.0         2.7         7.7           23 Ministry Of Education         3.87.1         2.50.9         2.0           24 Maldwes Islamic University         9.2.7         40.4         33.           25 Maldwes Mannou University         18.8         15.7         40.4         33.           26 Ministry Of Teeligh Affairs         2.29.0         1.29.0         1.20.0         1.47.0         40.4         33.           28 Ministry Of Teeligh Affairs         2.29.0         1.20.0         1.47.0         40.4         33.         34.1         1.1         2.0         1.1         4.0         2.0         1.1         4.0         2.0<	12 Employment Tribunal	12.0	8.4	8.7
15 f ax Appeal Fribunal         10.7         8.1         7.           16 local Commemment Authority         23.3         3.21.         3.2           17 information Commissioners Office         4.8         3.3         3.3           18 Hatlonal Integrity Commission         13.9         9.6         9.9           20 Ministry of Finance         850.2         512.0         77.1           21 Ministry of Human         137.7         75.1         84           23 Ministry of Education         3,787.1         2,549.9         2908.           24 Maldres Standine University         15.7         40.4         33           25 Ministry of Foeign Affairs         16.8         15.7         40.4         33           26 Ministry of Foeign Affairs         16.9         2229.0         1229.0         1476.           28 Ministry of Foeign Affairs         26.9         18.9         26.6           28 Ministry of Foeign Affairs         25.0         10.2         14.7           29 Ministry of Tourism         35.5         40.6         23           30 Ministry of Vouth, Sports and Community Empowerment         41.6         30.0         42.4           41 Ministry of Flabrice, Marine Resources and Agriculture         16.1         20.1         17.9	13 Maldives Media Council	5.2	3.4	3.1
16 Local Government Authority         72.3         32.1         3.3           18 National Integrity Commission         13.9         9.6         9           20 Ministry of Finance         85.0         51.2         77.7           21 Ministry of Finance         21.2         23.0         22.1           22 Ministry of Finance         21.2         23.0         23.1           23 Ministry of Education         3,787.1         2,549.9         2,908.           24 Ministry of Forigan Affairs         367.7         20.4         35.           25 Ministry of Forigan Affairs         2,909.         1,229.0         1,229.0         1,219.0         1,417.6           28 Ministry of Tourism         36.5         40.6         2.33.         1,117.6         20.4         1,117.6           28 Ministry of Forigan Affairs         3,25.5         40.6         2.33.         1,117.6         20.0         2.0         1,117.6         2.0         2.0         1,117.6         2.0         2.0         1,117	14 Maldives Broadcasting Commission	10.1	7.0	6.9
17 Information Commissioners Office         4.8         3.3         9.6         9.9           20 Ministry of Finance         850.2         512.0         77.1           21 Ministry of Lome         21.2         23.0         27.1           22 Ministry of Home Affairs         31.9         5.7.1         84.           23 Ministry of Home Affairs         37.67.1         2,549.9         2,908.           24 Madives Shaime University         18.8         135.7         104.         83.           25 Ministry of Feducation         18.8         135.7         103.         9.8           25 Ministry of Foreign Affairs         36.7         20.4         3.8           26 Ministry of Foreign Affairs         22.29.0         1,229.0         1,476.           29 Ministry of Floreign Affairs         35.5         40.6         23.           30 Ministry of Tourism         35.5         40.6         23.           31 Ministry of Stational Planning, Housing and Infrastructure         5,38.0         4,499.2         1,715.           32 Ministry of Environment, Climate Change and Agriculture         15.6         4,499.2         1,715.           33 Ministry of Environment, Climate Change and Technology         1,221.         50.6         28.           34 Ministry of Envi	15 Tax Appeal Tribunal	10.7	8.1	7.8
18 National Integrity Commission         13.9         9.6         9.7           21 Ministry of Insance         85.0         51.2         7.71           21 Ministry of Insance         21.2         23.0         21.1           22 Ministry of Education         39.7         57.1         84           23 Ministry of Education         39.7         25.7         40.4         33           24 Middives Islamic University         18.8         15.7         10.4         31           25 Middives National University         18.8         15.7         10.4         31           26 Middives Islamic University         36.7         20.4         111           26 Ministry of Frederic Affairs         36.7         20.4         111           28 Ministry of Droutin         25.9         129.0         1.26           30 Ministry of Youth, Sports and Community Empowement         416.7         30.5         426           31 Ministry of National Planning, Housing and Infrastructure         5.86.0         4.99.2         7,155           32 Ministry of Fisheries, Marine Resources and Agriculture         5.80         4.99.2         7,155           33 Ministry of Islamic Affairs         37.2         2.50         2.0           34 Ministry of Islamic Affairs         37	16 Local Government Authority	72.3	32.1	52.4
20         Ministry of Finance         850.2         512.0         77.1           21         Ministry of Defense         21.2         2.3.0         2.2           22         Ministry of Education         37.7         5.7.1         8.4           23         Ministry of Education         3.78.7         2.54.9         2.908.           24         Maldries Islamic University         18.8         3.5.7         1.03.           25         Ministry of Toreign Affairs         36.7         1.03.           26         Ministry of Toreign Affairs         36.7         1.04.0         1.11.           27         Ministry of Economic Development         35.5         40.6         2.3.           28         Ministry of Tourism         35.5         40.6         2.3.           38         Ministry of Stoomic Development         35.5         40.6         2.3.           41         Ministry of Stoomic Development         35.5         40.6         2.3.           38         Ministry of Stoomic Development         35.5         40.6         2.3.           41         Ministry of Stoomic Development         35.5         40.6         2.3.           38         Ministry of Stoomic Stoomic Services         35.6	17 Information Commisioners Office	4.8	3.3	3.4
21 Ministry of Defense         21 2         23 0         21.1           22 Ministry of Education         3,787.1         2,549.9         2,908.           23 Ministry of Education         3,787.1         2,549.9         2,908.           24 Midwes Islamic University         188.8         3,57.7         104.3         315.7           25 Maldives National University         188.8         3,67.7         204.3         111.           26 Ministry of Foreign Affairs         367.7         204.3         111.           27 Ministry of Health         2,229.0         1,290.0         1,476.           28 Ministry of Tourism         3,85.         40.6         23.           30 Ministry of Fourism controlled Community Empowermen         416.7         30.5         40.4           31 Ministry of Vouth, Sports and Community Empowermen         416.7         30.5         424.           32 Ministry of Fisheries, Marine Resources and Agriculture         161.2         103.1         179.           33 Ministry of Islamic Affairs         375.0         245.3         282.           34 Ministry of Eisheries, Marine Resources and Agriculture         161.2         103.1         179.           35 Attorney Generals Office         37.2         25.0         20.           36 Ministry o	18 National Integrity Commission	13.9	9.6	9.8
22 Ministry of bone Affairs         3,87,1         2,54,9         2,90,8           24 Maldives Islamic University         52,7         40,4         53           25 Maldives National University         18,8         33,5,7         103           26 Ministry of Foreign Affairs         36,7,7         104,3         111.           27 Ministry of Foreign Affairs         36,7,7         104,3         111.           28 Ministry of Economic Development         229,0         1,20,0         1,476           29 Ministry of Fourism         35,5         40,6         23           30 Ministry of Vouth, Sports and Community Empowerment         161,7         30,5         44           31 Ministry of Islamic, Marian Resources and Agriculture         5,360,0         4,499,2         7,155           32 Ministry of Islamic, Affairs         375,0         424,3         1,111         500,6         83           34 Ministry of Islamic, Affairs         375,0         4,99,2         7,155         3         44           31 Ministry of Islamic, Affairs         375,0         4,99,2         7,155         3         4         4         3         4         4         3         4         4         3         4         4         9,2         7         1,55	20 Ministry of Finance	850.2	512.0	771.2
23 Ministry of Education         3,787.1         2,589.9         2,908.           24 Maddives Islamic University         188.8         135.7         133.           25 Ministry of Foreign Affairs         36.7         20.43         111.           26 Ministry of Foreign Affairs         22.29.0         1,229.0         1,279.0           27 Ministry of Foreign Affairs         22.29.0         1,229.0         1,476.           28 Ministry of Foreign Affairs         35.5         40.6         23.           30 Ministry of Tourism         35.5         40.6         23.           31 Ministry of Youth, Sports and Community Empowerment         416.7         300.5         424.           31 Ministry of Fisheries, Marine Resources and Agriculture         5,386.0         4,499.2         7,155.           32 Ministry of Fisheries, Marine Resources and Agriculture         161.2         103.1         179.           34 Ministry of Fisheries, Marine Resources and Agriculture         37.0         25.0         282.           35 Attorney Generals Office         37.2         25.0         282.           36 Ministry of Fisheries, Marine Resources and Agriculture         1,61.7         10,306.           37 MOFT / Pension Budget         1,61.7         1,61.7         1,61.7           38 Ministry of Fisher	21 Ministry of Defense	21.2	23.0	21.9
24 Maldwes Ialamic University       182,7       40.4       53         25 Maldwes National University       188,8       135,7       163,         26 Ministry of Foreign Affairs       367,7       204,3       111,         27 Ministry of Foeign Affairs       367,7       204,3       111,         28 Ministry of Economic Development       39,4       109,9       266,         29 Ministry of Tourism       35,5       40,6       23,         30 Ministry of Vorth, Sports and Community Empowerment       416,7       300,5       424,         31 Ministry of National Planning, Housing and Infrastructure       5,386,0       4,499,2       7,155         32 Ministry of Islamic Affairs       375,0       243,3       228,         34 Ministry of Islamic Affairs       375,0       243,3       282,         35 Attorney Generals Office       37,2       25,0       20,         36 Ministry Of Gender, Family and Social Services       238,2       14,63       153,         37 MOFT / Special Budget       1,566,8       1,116,9       10,260,7       13,         38 Moffer / Pension Budget       1,566,8       1,116,9       1,262,8       1,483,         40 Maldwes Police Services       2,952,2       1,248,5       1,483,         40	22 Ministry of Home Affairs	139.7	57.1	84.8
25 Maldives National University       18.8       13.57       15.2         6 Ministry of Foeign Affairs       36.7       20.4.3       11.1         27 Ministry of Feelath       22.90       1,229.0       1,229.0         28 Ministry of Toorism       39.5       40.6       23.3         30 Ministry of Youth, Sports and Community Empowerment       416.7       30.05       424.         31 Ministry of National Planning, Housing and Infrastructure       53.60       4,499.2       7,155.         32 Ministry of Fisheries, Marine Resources and Agriculture       161.2       103.1       179.         33 Ministry of Fisheries, Marine Resources and Agriculture       161.2       103.1       179.         34 Ministry of Fisheries, Marine Resources and Agriculture       161.2       103.1       179.         35 Attorney Generals Office       37.2       25.0       202.         36 Ministry of Gender, Family and Social Services       238.6       146.3       163.         37 MOFT / Special Budget       1,501.9       10,260.7       103.06         38 Moldives Police Services       2,502.2       1,248.5       1,485.         39 Maldives Customs Services       2,502.2       1,248.5       1,485.         40 Ministry of Head       1,502.3       1,292.2       1,266.<	23 Ministry of Education	3,787.1	2,549.9	2,908.4
16 Ministry of Foreign Affairs         36,77         20,43         111           27 Ministry of Economic Development         289,4         10,99         266           28 Ministry of Tourism         35,5         40,6         23,           30 Ministry of Youth, Sports and Community Empowerment         416,7         30,5         424,           31 Ministry of National Planning, Housing and Infrastructure         5,386,0         4,492         7,155,           32 Ministry of Islamic Affairs         375,0         245,3         282,           33 Ministry of Environment, Climate Change and Agriculture         372,1         50,6         833,           34 Ministry of Environment, Climate Change and Technology         372,1         50,6         833,           35 Attorney Generals Office         372,2         25,0         20,0           36 Ministry of Sender, Family and Social Services         238,6         146,3         163,3           37 Morf / Special Budget         1,566,8         1,116,9         1,36,3           38 MOFf / Special Budget         1,566,8         1,116,9         1,36,3           39 Maldives Police Services         2,522,2         1,24,5         1,43,3           30 Ministry of Pension Budget         1,566,8         1,116,9         1,35,4           40 Maldi	24 Maldives Islamic University	52.7	40.4	53.6
27 Ministry of Health         2,29,0         1,229,0         1,276,0           28 Ministry of Economic Development         289,4         109,9         266,           29 Ministry of Tourism         35,5         40,6         23,           30 Ministry of Youth, Sports and Community Empowerment         416,7         300,5         424,           31 Ministry of National Planning, Housing and Infrastructure         5,386,0         4499,2         7,155,           24 Ministry of Enkeries, Marine Resources and Agriculture         161,2         10,31         179,           32 Ministry of Enkeries, Marine Resources and Agriculture         375,0         245,3         282,           34 Ministry of Environment, Climate Change and Technology         1,321,1         500,6         833,           35 Attorney Generals Office         375,0         245,3         282,           36 Ministry of Gender, Family and Social Services         238,6         146,3         163,           37 MOFT / Special Budget         11,619,9         10,200,7         10,306,           38 MOFT / Pensin Budget         1,566,8         1,116,9         116,30           38 MOFT / Pensin Budget         1,566,8         1,116,9         1,216,1           39 Maldives Police Services         2,052,2         1,224,5         1,453,4	25 Maldives National University	188.8	135.7	163.4
88 Ministry of Economic Development         299,4         109,9         266           29 Ministry of Tourism         35.5         40.6         23.           30 Ministry of Youth, Sports and Community Empowerment         416.7         300.5         424.           41 Ministry of National Planning, Housing and Infrastructure         536.0         4,499.2         7,155.           31 Ministry of Islamic Affairs         375.0         245.3         282.           34 Ministry of Environment, Climate Change and Technology         37.2         250.0         283.           34 Ministry of Gender, Family and Social Services         238.6         146.3         153.           35 Ministry Of Gender, Family and Social Services         238.6         146.3         163.           36 Ministry Of Gender, Family and Social Services         238.6         146.3         163.           37 MOFT Special Budget         1,566.8         1,116.9         1,200.7           38 Moffer Pension Budget         1,566.8         1,116.9         1,200.7           40 Malifwes Ustoms Services         256.2         1,22.2         1,280.7           41 Malifwes Ustoms Services         256.2         1,22.2         1,280.7           42 Male Group of Hospitals         1,22.3         1,80.2         1,252.2	26 Ministry of Foreign Affairs	367.7	204.3	111.1
9 Ministry of Tourism         35.5         40.6         23.           30 Ministry of Youth, Sports and Community Empowement         416.7         30.5         424.           41 Ministry of National Planning, Housing and Infrastructure         536.0         4,499.2         7,155.           22 Ministry of Fisheries, Marine Resources and Agriculture         161.2         103.1         179.           23 Ministry of Environment, Climate Change and Technology         1,321.1         500.6         83.           34 Ministry of Environment, Climate Change and Technology         37.2         25.0         20.           35 Attorney Generals Office         37.2         25.0         20.           36 Ministry of Gender, Family and Social Services         238.6         146.3         163.           37 MOFT / Special Budget         11,619.9         10,260.7         10,366.           38 Moffer Pension Budget         11,619.9         10,260.7         10,366.           39 Maldives Police Services         2,552.2         1,248.5         1,463.           40 Maldives Customs Services         2,552.2         1,248.5         1,463.           41 National Social Protection Agency         1,222.8         1,602.1         1,77.           45 Maldives National Defense Force         1,670.1         1,110.5         1,73.	27 Ministry of Health	2,229.0	1,229.0	1,476.2
30         Ministry of Youth, Sports and Community Empowerment         416.7         30.5         4.24.2           31         Ministry of Fisheries, Marine Resources and Agriculture         161.2         103.1         179.3           32         Ministry of Islamic Affairs         375.0         245.3         282.2           34         Ministry of Islamic Affairs         375.0         245.3         282.2           35         Ministry of Enders, Amily and Social Services         1,321.1         500.6         833.3           36         Ministry of Gender, Family and Social Services         238.6         146.3         153.3           37         MOFT / Special Budget         116.69.9         10,260.7         10,306.           38         MOFT / Pension Budget         1,566.8         1,116.9         1,835.           39         Ministry Of Enders, Family and Social Services         2,052.2         1,248.5         1,403.           40         Maldives Police Services         2,052.2         1,248.5         1,403.           40         Maldives Customs Services         2,052.2         1,248.5         1,403.           40         Maldives Customs Services         1,232.8         980.8         1,035.           42         Family Protection Authority	28 Ministry of Economic Development	289.4	109.9	266.5
11 Ministry of National Planning, Housing and Infrastructure         5,38.0         4,49.2         7,155.           22 Ministry of Isheries, Marine Resources and Agriculture         161.2         103.1         179.           23 Ministry of Environment, Climate Change and Technology         1,321.1         500.6         833.           24 Ministry Of Environment, Climate Change and Technology         37.2         25.0         20.           25 Ministry Of Environment, Climate Change and Technology         37.2         25.0         20.           36 Ministry Of Environment, Climate Change and Technology         37.2         25.0         20.           37 MOFT / Special Budget         11,619.9         10,606.7         10,306.           38 MOFT / Persion Budget         1,619.9         10,206.7         10,306.           39 Maldives Police Services         2,052.2         1,248.5         1,483.           40 Maldives Customs Services         2,052.2         1,248.5         1,483.           41 National Social Protection Agency         1,923.2         80.0         1,79.2           42 Councils         1,232.8         80.0         1,232.8         1,809.8         1,035.4           41 Family Protection Authority         12.1         6.1         7.         1,51         6.           42 Family Pro	29 Ministry of Tourism	35.5	40.6	23.6
11 Ministry of National Planning, Housing and Infrastructure         5,38.0         4,49.2         7,155.           22 Ministry of Isheries, Marine Resources and Agriculture         161.2         103.1         179.           23 Ministry of Environment, Climate Change and Technology         1,321.1         500.6         833.           24 Ministry Of Environment, Climate Change and Technology         37.2         25.0         20.           25 Ministry Of Environment, Climate Change and Technology         37.2         25.0         20.           36 Ministry Of Environment, Climate Change and Technology         37.2         25.0         20.           37 MOFT / Special Budget         11,619.9         10,606.7         10,306.           38 MOFT / Persion Budget         1,619.9         10,206.7         10,306.           39 Maldives Police Services         2,052.2         1,248.5         1,483.           40 Maldives Customs Services         2,052.2         1,248.5         1,483.           41 National Social Protection Agency         1,923.2         80.0         1,79.2           42 Councils         1,232.8         80.0         1,232.8         1,809.8         1,035.4           41 Family Protection Authority         12.1         6.1         7.         1,51         6.           42 Family Pro	30 Ministry of Youth, Sports and Community Empowerment	416.7	300.5	424.8
33         Ministry of Islamic Affairs         375.0         245.3         282.3           34         Ministry of Environment, Climate Change and Technology         1,321.1         500.6         833.3           35         Attorney Generals Office         37.2         25.0         20.0           36         Ministry Of Gender, Family and Social Services         238.6         146.3         163.3           37         MOFT / Special Budget         11,619.9         10,260.7         10,306.           38         MOFT / Pension Budget         1,566.8         1,111.9         1,136.3           39         Maldives Police Services         2,052.2         1,248.5         1,463.           40         Maldives Customs Services         256.2         180.2         179.4           41         National Social Protection Agency         1,290.3         1,829.7         2,122.           42         Male' Group of Hospitals         1,232.8         980.8         1,035.           43         Councils         1,793.5         1,234.3         1,342.           45         Family Protection Authority         1,611.1         1,61.1         1,71.           46         Family Protection Authority         1,61.1         1,71.         1,51.		5,386.0	4,499.2	7,155.9
33         Ministry of Islamic Affairs         375.0         245.3         282.3           34         Ministry of Environment, Climate Change and Technology         1,321.1         500.6         833.3           35         Attorney Generals Office         37.2         25.0         20.0           36         Ministry Of Gender, Family and Social Services         238.6         146.3         163.3           37         MOFT / Special Budget         11,619.9         10,260.7         10,306.           38         MOFT / Pension Budget         1,566.8         1,111.9         1,136.3           39         Maldives Police Services         2,052.2         1,248.5         1,463.           40         Maldives Customs Services         256.2         180.2         179.4           41         National Social Protection Agency         1,290.3         1,829.7         2,122.           42         Male' Group of Hospitals         1,232.8         980.8         1,035.           43         Councils         1,793.5         1,234.3         1,342.           45         Family Protection Authority         1,611.1         1,61.1         1,71.           46         Family Protection Authority         1,61.1         1,71.         1,51.	32 Ministry of Fisheries, Marine Resources and Agriculture	161.2	103.1	179.2
35 Attorney Generals Office         37.2         25.0         20.0           36 Ministry Of Gender, Family and Social Services         238.6         146.3         163.           37 MOFT / Special Budget         11,619.9         10,260.7         10,306.           38 MOFT / Pension Budget         1,566.8         1,116.9         1,185.           39 Maldives Police Services         2,562.2         1,248.5         1,463.           40 Maldives Customs Services         256.2         180.2         179.           41 National Social Protection Agency         1,920.3         1,829.7         2,122.           42 Male' Group of Hospitals         1,793.5         1,234.8         980.8         1,035.           43 Councils         1,793.5         1,234.3         980.8         1,035.           44 Family Protection Authority         12.1         6.1         7.           45 Maldives Correctional Services         1,670.1         1,110.5         1,330.           46 Family Protection Authority         16.4         79.2         157.           47 Maldives Immigration         16.4         79.2         157.           48 Ministry of Higher Education         65.2         451.6         712.           50 Ministry of Transport & Civil Aviation         31.8	· · · · · · · · · · · · · · · · · · ·	375.0	245.3	282.5
35 Attorney Generals Office         37.2         25.0         20.0           36 Ministry Of Gender, Family and Social Services         238.6         146.3         163.           37 MOFT / Special Budget         11,619.9         10,260.7         10,306.           38 MOFT / Pension Budget         1,566.8         1,116.9         1,185.           39 Maldives Police Services         2,562.2         1,248.5         1,463.           40 Maldives Customs Services         256.2         180.2         179.           41 National Social Protection Agency         1,920.3         1,829.7         2,122.           42 Male' Group of Hospitals         1,793.5         1,234.8         980.8         1,035.           43 Councils         1,793.5         1,234.3         980.8         1,035.           44 Family Protection Authority         12.1         6.1         7.           45 Maldives Correctional Services         1,670.1         1,110.5         1,330.           46 Family Protection Authority         16.4         79.2         157.           47 Maldives Immigration         16.4         79.2         157.           48 Ministry of Higher Education         65.2         451.6         712.           50 Ministry of Transport & Civil Aviation         31.8	34 Ministry of Environment, Climate Change and Technology	1,321.1	500.6	833.3
36         Ministry Of Gender, Family and Social Services         18.3         18.			25.0	20.6
38 MOFT / Pension Budget         1,566.8         1,116.9         1,185.           39 Maldives Police Services         2,052.2         1,248.5         1,463.           40 Maldives Customs Services         256.2         180.2         179.           41 National Social Protection Agency         1,920.3         1,829.7         2,122.           42 Male' Group of Hospitals         1,793.5         1,234.8         980.8         1,035.           43 Councils         1,793.5         1,234.3         1,342.           45 Maldives National Defense Force         1,670.1         1,110.5         1,130.           46 Maldives Correctional Services         400.6         232.2         266.           47 Maldives Immigration         164.8         79.2         157.           48 Ministry of Higher Education         625.4         451.6         777.           49 Ministry of Transport & Civil Aviation         43.9         29.9         31.           50 Ministry of Transport & Civil Aviation         48.1         37.9         56.           51 Mition Security Command         15.5         116.8         23.2         2.           50 Micro Security Command         15.5         10.3         10.           51 Middles International Arbitration Center         5.9	·	238.6	146.3	163.2
38 MOFT / Pension Budget         1,566.8         1,116.9         1,185.           39 Maldives Police Services         2,052.2         1,248.5         1,463.           40 Maldives Customs Services         256.2         180.2         179.           41 National Social Protection Agency         1,920.3         1,829.7         2,122.           42 Male' Group of Hospitals         1,793.5         1,234.8         980.8         1,035.           43 Councils         1,793.5         1,234.3         1,342.           45 Maldives National Defense Force         1,670.1         1,110.5         1,130.           46 Maldives Correctional Services         400.6         232.2         266.           47 Maldives Immigration         164.8         79.2         157.           48 Ministry of Higher Education         625.4         451.6         777.           49 Ministry of Transport & Civil Aviation         43.9         29.9         31.           50 Ministry of Transport & Civil Aviation         48.1         37.9         56.           51 Mition Security Command         15.5         116.8         23.2         2.           50 Micro Security Command         15.5         10.3         10.           51 Middles International Arbitration Center         5.9		11,619.9	10,260.7	10,306.6
39 Maldives Police Services       2,052.2       1,248.5       1,463.         40 Maldives Customs Services       256.2       180.2       179.         41 National Social Protection Agency       1,920.3       1,829.7       2,122.         42 Male' Group of Hospitals       1,935.8       980.8       1,035.         43 Councils       1,793.5       1,234.3       1,342.         44 Family Protection Authority       12.1       6.1       7.         45 Maldives National Defense Force       1,670.1       1,110.5       1,130.         46 Maldives Customal Services       400.6       223.2       266.         47 Maldives Immigration       164.8       79.2       157.         48 Ministry of Higher Education       625.4       451.6       712.         50 Ministry of Transport & Civil Aviation       43.9       29.9       31.         51 Ministry of Transport & Civil Aviation       43.9       29.9       31.         52 Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53 National Disaster Management Authority       11.8       28.6       9.         55 Aviation Security Command       155.1       105.3       109.         56 Millowes International Arbitration Center       5.9       2.5<				1,185.8
40       Maldives Customs Services       256.2       180.2       179.4         41       National Social Protection Agency       1,920.3       1,829.7       2,122.         42       Male' Group of Hospitals       1,232.8       980.8       1,035.         43       Councils       1,793.5       1,234.3       1,334.         44       Family Protection Authority       12.1       6.1       7.         45       Maldives National Defense Force       1,670.1       1,110.5       1,330.         46       Maldives Correctional Services       400.6       223.2       266.         47       Maldives Immigration       164.8       79.2       157.         48       Ministry of Higher Education       625.4       451.6       712.         50       Ministry of Higher Education       43.9       29.9       31.         51       Ministry of Arts, Culture and Heritage       81.2       37.9       56.         52       National Disaster Management Authority       118.8       28.6       9.         53       National Disaster Management Authority       59.       2.5       2.         54       Vialidate Subritation Center       59.       2.5       2.         55	v .		1,248.5	1,463.6
42       Male' Group of Hospitals       1,232.8       980.8       1,035.         43       Councils       1,793.5       1,234.3       1,342.         44       Family Protection Authority       12.1       6.1       7.         45       Maldives National Defense Force       1,670.1       1,110.5       1,130.         46       Maldives Correctional Services       400.6       223.2       266.         47       Maldives Immigration       164.8       79.2       157.         48       Ministry of Higher Education       625.4       451.6       712.         49       Ministry of Transport & Civil Aviation       43.9       29.9       31.         50       Ministry of Arts, Culture and Heritage       31.9       56.         51       National Disaster Management Authority       11.8       28.6       9.         52       Ministry of Transport & Civil Aviation       155.1       105.3       109.         53       National Disaster Management Authority       11.8       28.6       9.         54       Midives International Arbitration Center       5.9       2.5       2.         55       Aviation Security Command       5.9       2.5       2.         56	40 Maldives Customs Services	256.2	180.2	179.2
42       Male' Group of Hospitals       1,232.8       980.8       1,035.         43       Councils       1,793.5       1,234.3       1,342.         44       Family Protection Authority       12.1       6.1       7.         45       Maldives National Defense Force       1,670.1       1,110.5       1,130.         46       Maldives Correctional Services       400.6       223.2       266.         47       Maldives Immigration       164.8       79.2       157.         48       Ministry of Higher Education       625.4       451.6       712.         49       Ministry of Transport & Civil Aviation       43.9       29.9       31.         50       Ministry of Arts, Culture and Heritage       31.9       56.         51       National Disaster Management Authority       11.8       28.6       9.         52       Ministry of Transport & Civil Aviation       155.1       105.3       109.         53       National Disaster Management Authority       11.8       28.6       9.         54       Midives International Arbitration Center       5.9       2.5       2.         55       Aviation Security Command       5.9       2.5       2.         56	41 National Social Protection Agency	1,920.3	1,829.7	2,122.1
43       Councils       1,793.5       1,234.3       1,342.         44       Family Protection Authority       12.1       6.1       7.         45       Maldives National Defense Force       1,670.1       1,110.5       1,30.         46       Maldives Correctional Services       400.6       223.2       266.         47       Maldives Immigration       164.8       79.2       157.         48       Ministry of Higher Education       43.9       29.9       31.         50       Ministry of Transport & Civil Aviation       43.9       29.9       31.         51       Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53       National Disaster Management Authority       11.8       28.6       9.         54       Maldives International Arbitration Center       15.5       105.3       109.         55       Maldives International Arbitration Center       9.1       6.2       7.         56       Maldives International Arbitration Center       9.1       6.2       7.         57       Children's Ombudsperson's Office       9.1       6.2       7.         58       Kulhudhuffushi Regional Hospital       277.6       171.8       190. <t< td=""><td></td><td>1,232.8</td><td></td><td>1,035.9</td></t<>		1,232.8		1,035.9
44 Family Protection Authority       12.1       6.1       7.         45 Maldives National Defense Force       1,670.1       1,110.5       1,130.         46 Maldives Correctional Services       400.6       223.2       266.         47 Maldives Immigration       164.8       79.2       157.         48 Ministry of Higher Education       625.4       451.6       712.         48 Ministry of Transport & Civil Aviation       43.9       29.9       31.         52 Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53 National Disaster Management Authority       11.8       28.6       9.         55 Aviation Security Command       155.1       105.3       109.         56 Maldives International Arbitration Center       5.9       2.5       2.         57 Children's Ombudsperson's Office       9.1       6.2       7.         58 Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59 Addu Equitorial Hospital       277.6       171.8       190.         60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       211.0       90.0 <td>43 Councils</td> <td>1,793.5</td> <td>1,234.3</td> <td>1,342.3</td>	43 Councils	1,793.5	1,234.3	1,342.3
45       Maldives National Defense Force       1,670.1       1,110.5       1,130.         46       Maldives Correctional Services       400.6       223.2       266.         47       Maldives Immigration       164.8       79.2       157.         48       Ministry of Higher Education       625.4       451.6       712.         50       Ministry of Arts, Culture and Heritage       43.9       29.9       31.         51       Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53       National Disaster Management Authority       11.8       28.6       9.         55       Aviation Security Command       155.1       105.3       109.         56       Maldives International Arbitration Center       5.9       2.5       2.         57       Children's Ombudsperson's Office       9.1       6.2       7.         58       Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59       Addu Equitorial Hospital       277.6       171.8       190.         61       L. Gan Regional Hospital       8.7       11.0       11.         62       Hulhumale Hospital       411.9       201.8       274.         63	44 Family Protection Authority			7.9
46 Maldives Correctional Services       400.6       223.2       266.         47 Maldives Immigration       164.8       79.2       157.         48 Ministry of Higher Education       625.4       451.6       712.         50 Ministry of Transport & Civil Aviation       43.9       29.9       31.         52 Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53 National Disaster Management Authority       11.8       28.6       9.         55 Aviation Security Command       155.1       105.3       109.         56 Maldives International Arbitration Center       5.9       2.5       2.         57 Children's Ombudsperson's Office       9.1       6.2       7.         58 Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59 Addu Equitorial Hospital       277.6       171.8       190.         60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       215.5       110.9       146.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0 <td></td> <td></td> <td></td> <td>1,130.0</td>				1,130.0
47       Maldives Immigration       164.8       79.2       157.         48       Ministry of Higher Education       625.4       451.6       712.         50       Ministry of Transport & Civil Aviation       43.9       29.9       31.         52       Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53       National Disaster Management Authority       11.8       28.6       9.         55       Aviation Security Command       155.1       105.3       109.         56       Maldives International Arbitration Center       5.9       2.5       2.         57       Children's Ombudsperson's Office       9.1       6.2       7.         58       Kulhudhuffushi Regional Hospital       277.6       171.8       184.         59       Addu Equitorial Hospital       277.6       171.8       190.         60       Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61       L. Gan Regional Hospital       212.4       112.3       127.         62       Hulhumale Hospital       411.9       201.8       274.         63       R. Ungoofaaru Regional Hospital       215.5       110.9       146.				266.5
48       Ministry of Higher Education       625.4       451.6       712.         50       Ministry of Transport & Civil Aviation       43.9       29.9       31.         52       Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53       National Disaster Management Authority       11.8       28.6       9.         55       Aviation Security Command       155.1       105.3       109.         56       Maldives International Arbitration Center       5.9       2.5       2.         57       Children's Ombudsperson's Office       9.1       6.2       7.         58       Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59       Addu Equitorial Hospital       277.6       171.8       190.         60       Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61       L. Gan Regional Hospital       212.4       112.3       127.         62       Hulhumale Hospital       411.9       201.8       274.         63       R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64       Abdul Samad Memorial Hospital       211.1       90.0       136. <td></td> <td></td> <td></td> <td>157.6</td>				157.6
50 Ministry of Transport & Civil Aviation       43.9       29.9       31.         52 Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53 National Disaster Management Authority       11.8       28.6       9.         55 Aviation Security Command       155.1       105.3       109.         56 Maldives International Arbitration Center       5.9       2.5       2.         57 Children's Ombudsperson's Office       9.1       6.2       7.         58 Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59 Addu Equitorial Hospital       277.6       171.8       190.         60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       411.9       201.8       274.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.	48 Ministry of Higher Education			712.2
52       Ministry of Arts, Culture and Heritage       81.2       37.9       56.         53       National Disaster Management Authority       11.8       28.6       9.         55       Aviation Security Command       155.1       105.3       109.         56       Maldives International Arbitration Center       5.9       2.5       2.         57       Children's Ombudsperson's Office       9.1       6.2       7.         58       Kulludhuffushi Regional Hospital       320.3       171.6       184.         59       Addu Equitorial Hospital       277.6       171.8       190.         60       Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61       L. Gan Regional Hospital       212.4       112.3       127.         62       Hulhumale Hospital       411.9       201.8       274.         63       R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64       Abdul Samad Memorial Hospital       211.1       90.0       136.				31.1
53       National Disaster Management Authority       11.8       28.6       9.         55       Aviation Security Command       155.1       105.3       109.         56       Maldives International Arbitration Center       5.9       2.5       2.         57       Children's Ombudsperson's Office       9.1       6.2       7.         58       Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59       Addu Equitorial Hospital       277.6       171.8       190.         60       Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61       L. Gan Regional Hospital       212.4       112.3       127.         62       Hulhumale Hospital       411.9       201.8       274.         63       R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64       Abdul Samad Memorial Hospital       211.1       90.0       136.				56.0
55       Aviation Security Command       155.1       105.3       109.3         56       Maldives International Arbitration Center       5.9       2.5       2.         57       Children's Ombudsperson's Office       9.1       6.2       7.         58       Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59       Addu Equitorial Hospital       277.6       171.8       190.         60       Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61       L. Gan Regional Hospital       212.4       112.3       127.         62       Hulhumale Hospital       411.9       201.8       274.         63       R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64       Abdul Samad Memorial Hospital       211.1       90.0       136.				9.9
56 Maldives International Arbitration Center       5.9       2.5       2.         57 Children's Ombudsperson's Office       9.1       6.2       7.         58 Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59 Addu Equitorial Hospital       277.6       171.8       190.         60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       411.9       201.8       274.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.	, ,			109.8
57 Children's Ombudsperson's Office       9.1       6.2       7.         58 Kulhudhuffushi Regional Hospital       320.3       171.6       184.         59 Addu Equitorial Hospital       277.6       171.8       190.         60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       411.9       201.8       274.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.	and the same of th			2.6
58 Kulludhuffushi Regional Hospital       320.3       171.6       184.         59 Addu Equitorial Hospital       277.6       171.8       190.         60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       411.9       201.8       274.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.				7.1
59 Addu Equitorial Hospital       277.6       171.8       190.         60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       411.9       201.8       274.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.	· · · · · · · · · · · · · · · · · · ·			184.6
60 Office of Ombudsperson for Transitional Justice       8.7       11.0       11.         61 L. Gan Regional Hospital       212.4       112.3       127.         62 Hulhumale Hospital       411.9       201.8       274.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.	9 1			190.7
61       L. Gan Regional Hospital       212.4       112.3       127.         62       Hulhumale Hospital       411.9       201.8       274.         63       R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64       Abdul Samad Memorial Hospital       211.1       90.0       136.				11.1
62 Hulhumale Hospital       411.9       201.8       274.         63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.	·			127.5
63 R. Ungoofaaru Regional Hospital       215.5       110.9       146.         64 Abdul Samad Memorial Hospital       211.1       90.0       136.				274.2
64 Abdul Samad Memorial Hospital         211.1         90.0         136.	·			146.1
				136.4
	·			

<sup>1/</sup> Expenditure figures are likely to vary as reconciliation work is ongoing.

<sup>2/</sup> List of AGAs and their corresponding budget amounts have been amended as of this publication.

<sup>3/</sup> The Ministry of Communications, Science and Technology was moved under the mandate of the Ministry of Environment, Climate Change and Technology. Figures indicate expenses realised at the former AGA as of the reporting date.

## **Government Securities Outstanding as of 25 September 2023**

in MVR millions

Tenure	< 1 month	1 month	3 months	6 months	1 year	3-5 years	5-7 years	7-10 years	10 + years	TOTAL
Total Securities Outstanding	-	7,003	1,905	3,967	26,211	11,317	2,196	6,567	17,056	76,222
Domestic Instruments	-	7,003	1,905	3,967	26,211	2,095	2,196	6,567	17,056	67,000
MVR Treasury Bills	-	3,585	1,509	3,694	23,042	-	-	-	-	31,829
Central Bank	-	-	-	-	60	-	-	-	-	60
Commercial Banks	-	1,564	1,438	1,342	11,672	-	-	-	-	16,016
Other Financial Corporations	-	1,872	69	2,037	11,309	-	-	-	-	15,286
Private sector	-	-	3	100	1	-	-	-	-	103
Public Non-financial Corporations	-	148	-	215	-	-	-	-	-	363
RDC / USD Treasury Bills	-	2,367	261	28	2,587	-	-	-	-	5,243
Central Bank	-	-	-	-	35	-	-	-	-	35
Commercial Banks	-	799	231	23	2,544	-	-	-	-	3,597
Other Financial Corporations	-	1,560	8	5	8	-	-	-	-	1,580
Private sector	-	-	-	-	-	-	-	-	-	-
Public Non-financial Corporations	-	8	23	-	-	-	-	-	-	31
Islamic Instruments (MVR)	-	804	134	246	583	-	-	-	-	1,767
Commercial banks	-	800	120	150	430	-	-	-	-	1,500
Other Financial Corporations	-	4	14	11	153	-	-	-	-	182
Public non-financial Corp.	-	-	-	85	-	-	-	-	-	85
Islamic Instruments (USD)	-	247	-	-	-	-	-	-	-	247
Commercial banks	-	246	-	-	-	-	-	-	-	246
Other Financial Corporations	-	2	-	-	-	-	-	-	-	2
MVR Treasury Bonds	-	-	-	-	-	1,250	659	2,724	17,056	21,689
Other Financial Corporations	-	-	-	-	-	500	459	2,724	4,496	8,179
Commercial banks	-	-	-	-	-	750	200	-	-	950
Central Bank	-	-	-	-	-	-	-	-	12,560	12,560
USD Treasury Bonds		-	-	-	-	845	1,537	3,843	-	6,225
Commercial banks	-	-	-	-	-	-	1,537	3,843	-	5,380
Public Non-Financial Corp.	-	-	-	-	-	845	-	-	-	845
External Instruments	-	•	-	•	•	9,222		•	•	9,222
Bonds	-	-	-	-	-	1,537	-	-	-	1,537
Sukuk	-	-	-	-	-	7,685	-	-	-	7,685

#### Notes:

<sup>1.</sup> This table has been updated on 04 October 2023.

 $<sup>2-</sup>Foreign\ Currency\ denominated\ instruments\ are\ converted\ to\ MVR\ using\ MMA\ reference\ rate\ for\ USD/MVR\ as\ of\ 25\ September\ 2023$ 

<sup>3.</sup> This table will be updated bi-weekly.

### **Definitions**

Total Revenue and Grants Sum of all taxes, non-tax revenue, capital receipts, grant inflows, and other realised gains, less

subsidiary loan repayment

Total Expenditure Sum of recurrent and capital expenditure (excluding loan repayments and payments to

multilateral institutions)

Recurrent Expenditure Expenditure incurred for salaries and wages and other operational expenses

Capital Expenditure Expenditure incurred for capital equipments, PSIP, development projects and loan outlays

Public Sector Investment Program Expenditure on government Infrastructure projects. This is excluding recurrent project costs

Primary Balance Overall fiscal balance excluding financing and interest costs

Overall Balance Total revenue and grants less total expenditure

Issuance Total government securities issued during the period

Net issuance Sum of total government securities issued less total government securities redeemed

Total Outstanding Total government securities outstanding as debt

SDF Investable Balance Balance after deducting loans from inflows

Treasury Bills A Treasury Bill (T-Bill) is a short-term source of government security, yielding no interest but

issued at a discount on its redemption price. T-bills are issued in accordance with the Prospectus for Treasury Bills Tap and the Prospectus for Treasury Bills Auction. At present, they are offered for 28-day, 91-day, 182-day and 364-day tenures and are sold at a discount. Currently T-Bills are issued in Maldivian Rufiyaa (MVR Treasury Bills) and United States

Dollars (RDC/USD Treasury Bills).

Treasury Bonds A treasury Bond (T-Bond) is a medium to long term source of government security. Currently

these securities pay a coupon periodically over its life.

Mudharaba It is an Islamic contract in which one party supplies the money and the other provides

management expertise to undertake a specific trade.

Murabaha It is a sales contract where the bank buys a product on behalf of a client and resells the

product to the same client by clearly mentioning the cost incurred in buying the product and

the margin or the mark-up when reselling the product to the client.

Wakalah bi al-Isthithmar

An investment agency contract in which the capital provider (muwakkil) mandates his agent

(wakil) to perform particular mua'malah transaction or investment and in return the agent will

receive a fee (ujr) for the service.

Sukuk Murabaha Murabahah Sukuk is an Islamic trust contract which includes a disclosure of the original cost

and the mark up. Murabahah in Islamic jurisprudence means a contract of sale for the equivalent price of the subject matter which includes its cost along with a known additional