

MONTHLY FISCAL DEVELOPMENTS

December 2022

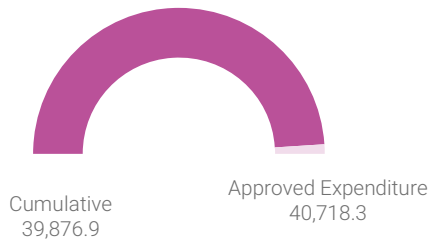
Revenue and Grants for December 2022 stood at MVR 3,426.6 million, which is a 23.0 percent increase compared to December 2021.

Total Expenditure for December 2022 increased by 47.1 percent compared to the same month of 2021. Compared to December 2021, Capital Expenditure increased by 139.5 percent while Recurrent Expenditure increased by 3.4 percent.

Fiscal Balance for the month of November 2022 gives an overall deficit of MVR 2,002.0 million.

EXPENDITURE

IN MILLIONS MVR



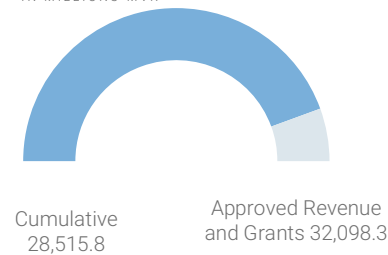
EXPENDITURE COMPOSITION - DECEMBER



- Salaries, Wages and Pensions 17.2%
- Administrative and Operational Expenses 30.5%
- Losses and Write-offs 0.0%
- Capital Equipments 2.1%
- Infrastructure Assets 36.6%
- Development Projects and Investments Outlays 10.2%
- Lendings 3.4%

REVENUE AND GRANTS

IN MILLIONS MVR



REVENUE AND GRANTS COMPOSITION - DECEMBER



- Import Duties 9.0%
- BPT 1.5%
- NRWHT 2.1%
- TGST 18.0%
- GGST 7.7%
- GRT 2.2%
- ASC 2.3%
- Other Taxes 0.6%
- ADF 2.3%
- Property Income 11.0%
- Interest, Profit and Dividends 10.7%
- Other Fees and Charges 30.9%
- Grants 0.5%
- Others 1.1%

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Total expenditure include figures where budget was consumed in 2021, but has been recorded as an expense in 2022. Negative figures represent reversal entries posted to the Public Accounting System during the review period for which purchase orders were raised in previous periods. Cumulative 2021 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for which budget has been consumed in 2022.

As of 04 November 2021, Council Grants are included in the budget.

TABLE 1: OVERVIEW OF GOVERNMENT FINANCES ^{1/}

in millions of MVR unless stated otherwise

| | Approved Budget 2022 | Actual Jan - Dec 2021 | Actual Jan - Dec 2022 |
|---|-------------------------------------|--------------------------------------|--------------------------------------|
| Total Revenue and Grants | 32,098.3 | 21,353.4 | 28,515.8 |
| of which: Total Revenue | 29,628.9 | 20,321.6 | 28,107.8 |
| Total Budget | 42,840.8 | 37,091.9 | 42,722.5 |
| Total Expenditure | 40,718.3 | 32,806.2 | 39,876.9 |
| Recurrent | 28,636.8 | 23,983.3 | 28,004.8 |
| Capital | 12,081.5 | 8,822.9 | 11,872.1 |
| Primary Balance | (5,183.1) | (9,348.3) | (7,908.4) |
| Overall Balance | (8,620.0) | (11,452.7) | (11,361.1) |
| Memorandum Items: | | | |
| Loan Repayment and Subscriptions to Multilateral Agencies | 2,897.5 | 4,285.7 | 2,845.6 |
| Transfers to Sovereign Development Fund | 769.2 | 1,253.8 | (849.3) |
| Total Revenue to GDP | 31.1% | - | - |
| Total Expenditure to GDP | 42.8% | - | - |
| Primary Balance to GDP | -5.4% | - | - |
| Overall Balance to GDP | -9.1% | - | - |
| Nominal GDP ^{2/} | 95,241 | - | - |

1/ Revenue and expenditure data are as at 20 December 2022 and figures are likely to vary as reconciliation work is ongoing.

2/ GDP figures for 2022 are revised as of October 2022.

TABLE 2: SUMMARY OF GOVERNMENT FINANCES ^{1/}*in millions of MVR unless stated otherwise*

| | Jan - Dec 2021 | Jan - Dec 2022 | Dec 2021 | Dec 2022 |
|--|-------------------|-------------------|----------------|------------------|
| A TOTAL REVENUES AND GRANTS | 21,353.4 | 28,515.8 | 2,784.9 | 3,424.6 |
| Tax Revenues | 14,681.6 | 19,455.6 | 1,524.5 | 1,488.9 |
| Non-Tax Revenues | 5,636.6 | 8,800.8 | 1,228.6 | 1,918.3 |
| Proceeds from Sale of Assets | 14.8 | 17.8 | 0.6 | 2.1 |
| Grants | 1,031.8 | 408.0 | 31.3 | 15.5 |
| less: Subsidiary Loan Repayment | (11.5) | (166.4) | (0.1) | (0.3) |
| TOTAL BUDGET | 37,091.9 | 42,722.5 | 3,803.4 | 5,463.2 |
| B TOTAL EXPENDITURE (C+D) | 32,806.2 | 39,876.9 | 3,688.6 | 5,426.5 |
| C RECURRENT EXPENDITURE | 23,983.3 | 28,004.8 | 2,503.6 | 2,589.0 |
| Salaries, Wages and Pensions | 10,331.3 | 11,100.4 | 926.7 | 933.5 |
| Administrative and Operational Expenses | 13,422.1 | 16,859.4 | 1,576.4 | 1,654.8 |
| Losses and Write-offs | 229.8 | 45.0 | 0.6 | 0.7 |
| D CAPITAL EXPENDITURE | 8,822.9 | 11,872.1 | 1,185.0 | 2,837.6 |
| Capital Equipments | 665.1 | 542.9 | 162.3 | 112.5 |
| Land and Building | 1,451.6 | 2,267.2 | 285.6 | 595.6 |
| Infrastructure Assets | 3,911.6 | 6,392.5 | 539.0 | 1,392.5 |
| Development Projects and Investments Outlays | 2,586.8 | 1,921.2 | 198.2 | 551.5 |
| Lendings | 207.8 | 748.4 | - | 185.6 |
| E PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G) | (9,348.3) | (7,908.4) | (856.2) | (1,761.8) |
| F OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B) | (11,452.7) | (11,361.1) | (903.8) | (2,002.0) |
| G Financing and Interest Costs | 2,104.5 | 3,452.7 | 47.6 | 240.1 |

Memorandum Items:

| | | | | |
|---|---------|---------|-------|--------|
| Loan Repayment | 4,047.8 | 2,693.2 | 111.5 | 31.3 |
| Other Investments | 237.9 | 152.4 | 3.3 | 5.3 |
| Transfers to Sovereign Development Fund | 1,253.8 | (849.3) | 91.2 | (79.2) |

1/ Revenue and expenditure data for Dec 2022 are as at 20 December 2022 and figures are likely to vary as reconciliation work is ongoing.

TABLE 3: REVENUE DETAILS ^{1/}*in millions of MVR unless stated otherwise*

Jan - Dec 2021 Jan - Dec 2022 Dec 2021 Dec 2022

| TOTAL REVENUE AND GRANTS | 21,353.4 | 28,515.8 | 2,784.9 | 3,424.6 |
|--|-----------------|-----------------|----------------|----------------|
| Tax Revenues | 14,681.6 | 19,455.6 | 1,524.5 | 1,488.9 |
| Import Duties | 2,843.0 | 3,497.2 | 309.0 | 308.3 |
| Business and Property Tax | 2,748.8 | 4,268.9 | 86.6 | 140.4 |
| Business Profit Tax | 1,105.7 | 2,146.5 | 10.0 | 53.0 |
| Non-Resident Withholding Tax | 741.3 | 901.5 | 62.1 | 72.0 |
| Individual Income Tax | 217.1 | 315.9 | 14.3 | 15.4 |
| Other Business and Property Taxes | 684.7 | 904.9 | 0.2 | - |
| Goods and Services Tax | 7,733.3 | 9,750.7 | 952.5 | 880.7 |
| General Goods and Services Tax | 2,485.6 | 3,154.0 | 213.8 | 262.9 |
| Tourism Goods and Services Tax | 5,247.7 | 6,596.7 | 738.6 | 617.8 |
| Royalties | 79.2 | 135.3 | 15.5 | 6.4 |
| Revenue Stamp | 1.6 | 0.0 | - | - |
| Green Tax | 802.1 | 973.0 | 94.4 | 75.8 |
| Airport Service Charge | 473.4 | 830.6 | 66.5 | 77.4 |
| Remittance Tax | 0.1 | 0.0 | - | - |
| Non-Tax Revenues | 5,636.6 | 8,800.8 | 1,228.6 | 1,918.3 |
| Fees and Charges | 1,379.3 | 3,589.1 | 303.8 | 1,039.0 |
| Airport Development Fee | 483.0 | 849.3 | 68.0 | 79.2 |
| Resident Permit | 57.5 | 12.2 | 1.3 | 1.4 |
| Other Fees and Charges | 838.8 | 2,727.6 | 234.5 | 958.3 |
| Registration and Licence Fees | 722.8 | 832.8 | 81.8 | 99.7 |
| Property Income | 2,254.9 | 2,212.3 | 500.2 | 376.5 |
| Rent from Resorts | 2,072.3 | 1,893.6 | 485.4 | 359.5 |
| Land Acquisition and Conversion Fee | 28.5 | 158.9 | - | 0.2 |
| Other Property Income | 154.2 | 159.8 | 14.8 | 16.7 |
| Fines and Penalties | 379.4 | 255.4 | 170.8 | 17.1 |
| Interest, Profit and Dividends | 521.4 | 1,478.0 | 65.4 | 367.2 |
| SOE Dividends | 467.8 | 736.5 | 64.6 | 20.0 |
| Interest and Profits | 53.6 | 741.5 | 0.8 | 347.2 |
| Other Non-Tax Revenues | 378.8 | 433.2 | 106.6 | 18.8 |
| Proceeds from Sale of Assets | 14.8 | 17.8 | 0.6 | 2.1 |
| Grants | 1,031.8 | 408.0 | 31.3 | 15.5 |
| Less: Subsidiary Loan Repayment | (11.5) | (166.4) | (0.1) | (0.3) |

1/ Revenue data for Dec 2022 are as at 20 December 2022 and figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing.

TABLE 4: EXPENDITURE DETAILS ^{1/}*in millions of MVR unless stated otherwise*

| | Jan - Dec 2021 | Jan - Dec 2022 | Dec 2021 | Dec 2022 |
|---|-----------------|-----------------|----------------|----------------|
| TOTAL RECURRENT AND CAPITAL EXPENDITURE | 32,806.2 | 39,876.9 | 3,688.6 | 5,426.5 |
| RECURRENT EXPENDITURE | 23,983.3 | 28,004.8 | 2,503.6 | 2,589.0 |
| Salaries and Wages and Pensions | 10,331.3 | 11,100.4 | 926.7 | 933.5 |
| Salaries and Wages | 4,625.5 | 4,926.5 | 393.2 | 420.1 |
| Allowances to Employees | 4,055.9 | 4,414.2 | 392.3 | 362.4 |
| Pensions, Retirement Benefits and Gratuities | 1,649.9 | 1,759.7 | 141.2 | 150.9 |
| Pensions | 234.9 | 258.2 | 20.0 | 22.6 |
| Retirement Benefits and Gratuities | 1,414.9 | 1,501.4 | 121.2 | 128.3 |
| Administrative and Operational Expenses | 13,422.1 | 16,859.4 | 1,576.4 | 1,654.8 |
| Travelling Expenses | 183.2 | 238.9 | 35.6 | 28.5 |
| Administrative Supplies | 680.7 | 670.5 | 155.7 | 106.3 |
| Administrative Services | 2,258.5 | 2,231.1 | 373.6 | 319.9 |
| Operational Consumables | 1,538.5 | 1,169.3 | 251.3 | 142.8 |
| Training Expenses | 567.4 | 352.4 | 94.3 | 47.1 |
| Repairs and Maintenance | 310.3 | 295.0 | 68.0 | 58.5 |
| Financing and Interest Costs | 2,104.5 | 3,452.7 | 47.6 | 240.1 |
| Grants, Contributions and Subsidies | 5,779.0 | 8,449.4 | 550.3 | 711.4 |
| Aasandha | 1,562.4 | 1,844.4 | 153.8 | 156.6 |
| Job Seeker Allowance | 202.2 | 26.0 | - | - |
| Subsidies | 1,115.0 | 3,695.4 | 73.6 | 305.2 |
| Grants to Councils | 1,405.0 | 1,652.9 | 102.5 | 134.3 |
| Other Grants and Contributions | 1,494.3 | 1,230.7 | 220.4 | 115.3 |
| Losses and Write-offs | 229.8 | 45.0 | 0.6 | 0.7 |
| CAPITAL EXPENDITURE | 8,822.9 | 11,872.1 | 1,185.0 | 2,837.6 |
| Capital Equipments | 665.1 | 542.9 | 162.3 | 112.5 |
| Furniture, Machinery and Equipment | 582.9 | 420.1 | 160.0 | 88.8 |
| Vehicles | 82.0 | 122.7 | 2.2 | 23.6 |
| Minor extensions | 0.2 | 0.0 | - | - |
| Infrastructure Assets | 5,363.2 | 8,659.6 | 824.5 | 1,988.0 |
| Land and Buildings | 1,451.6 | 2,267.2 | 285.6 | 595.6 |
| Roads, Bridges and Airports | 1,514.1 | 3,098.4 | 108.5 | 1,038.7 |
| Wharves, Ports and Harbours | 661.3 | 942.9 | 105.3 | 76.0 |
| Other Infrastructure Assets | 1,736.2 | 2,351.2 | 325.1 | 277.8 |
| Development Projects and Investments Outlays | 2,586.8 | 1,921.2 | 198.2 | 551.5 |
| Development Projects | 75.4 | 87.7 | 1.8 | 0.2 |
| Investment Outlays | 2,511.4 | 1,833.5 | 196.4 | 551.3 |
| Lendings | 207.8 | 748.4 | - | 185.6 |
| Domestic Lendings | 207.8 | 748.4 | - | 185.6 |
| Foreign Lendings | - | - | - | - |
| Memorandum Items: | | | | |
| Loan Repayment | 4,047.8 | 2,693.2 | 111.5 | 31.3 |
| Other Investments | 237.9 | 152.4 | 3.3 | 5.3 |
| Transfers to Sovereign Development Fund | 1,253.8 | (849.3) | 91.2 | (79.2) |

1/ Expenditure data for Dec 2022 are as at 20 December 2022 and figures are likely to vary as reconciliation work is ongoing.

2/ Grants to councils are shown under Grants, Contributions and Subsidies and not as a separate line item from September onwards.

TABLE 5: PUBLIC SECTOR INVESTMENT PROGRAM EXPENDITURE BY FUNCTION ^{1/}

| <i>in millions of MVR</i> | Approved 2022 | Jan - Dec 2021 | Jan - Dec 2022 | Dec 2021 | Dec 2022 |
|---|------------------|----------------|----------------|--------------|----------------|
| TOTAL PSIP EXPENDITURE | 7,334.8 | 5,647.7 | 9,483.8 | 851.5 | 1,981.1 |
| National Security & Public Order | 118.6 | 66.7 | 102.2 | 22.4 | 15.4 |
| Police | 44.1 | 17.2 | 33.4 | 6.2 | 1.3 |
| National Security | 5.3 | 11.2 | 5.0 | 10.6 | 0.2 |
| Penitentiary | 18.8 | 11.3 | 24.1 | 2.9 | 1.5 |
| Court Building | 19.1 | 2.2 | 13.8 | - | 2.9 |
| Rehabilitation | 22.0 | 20.7 | 19.8 | 2.0 | 9.5 |
| Customs | 9.3 | 4.2 | 6.2 | 0.8 | (0.0) |
| Health Services | 529.8 | 359.1 | 371.9 | 26.1 | (9.9) |
| Health | 529.8 | 359.1 | 371.9 | 26.1 | (9.9) |
| Education | 259.4 | 261.7 | 985.8 | 46.4 | 140.4 |
| University | 44.0 | 8.4 | 41.6 | 1.6 | 9.4 |
| Education | 215.4 | 253.3 | 944.2 | 44.8 | 130.9 |
| Environmental Protection | 941.7 | 400.3 | 572.2 | 183.4 | 43.8 |
| Waste Management | 358.9 | 273.2 | 204.4 | 167.0 | 14.0 |
| Coastal Protection | 230.7 | 55.2 | 357.9 | 15.1 | 29.4 |
| Water Drainage System | 12.4 | - | - | - | - |
| Renewable Energy | 339.7 | 72.0 | 9.9 | 1.3 | 0.4 |
| Water and Sewerage | 954.4 | 1,152.9 | 1,521.0 | 82.7 | 200.0 |
| Sewerage System | 69.5 | 88.9 | 68.2 | 13.0 | 2.0 |
| Water/Sewerage | 753.8 | 950.8 | 1,223.0 | 52.3 | 150.1 |
| Water System | 131.1 | 113.2 | 229.8 | 17.4 | 47.9 |
| Transport | 2,680.7 | 1,837.8 | 3,157.2 | 139.2 | 1,002.6 |
| Harbours | 434.1 | 656.0 | 888.0 | 105.3 | 21.0 |
| Bridges | 1,557.8 | 347.5 | 1,706.4 | 6.7 | 938.1 |
| Airports | 663.3 | 756.4 | 566.2 | 4.7 | 47.8 |
| Transport | 4.5 | 74.8 | (3.4) | 22.4 | (4.3) |
| Development of Ports | 21.0 | 3.0 | - | 0.1 | - |
| General Administration | 75.9 | 125.7 | 68.4 | 32.9 | 3.3 |
| Office Buildings | 56.4 | 104.8 | 59.0 | 27.6 | 2.0 |
| Development of Councils | 19.5 | 20.9 | 9.4 | 5.2 | 1.3 |
| Housing & Infrastructure | 599.7 | 318.4 | 698.4 | 7.6 | 85.8 |
| Housing | 599.7 | 318.4 | 698.4 | 7.6 | 85.8 |
| Electricity Systems | - | - | - | - | - |

| <i>in millions of MVR</i> | Approved 2022 | Jan - Dec 2021 | Jan - Dec 2022 | Dec 2021 | Dec 2022 |
|---|--------------------------|-----------------------|-----------------------|-----------------|-----------------|
| Recreation, Culture and Religion | 285.9 | 295.0 | 288.1 | 57.8 | 39.9 |
| Construction of Mosques | 27.8 | 50.3 | 53.3 | 11.4 | 17.5 |
| Social Service | 36.3 | 26.2 | 60.5 | 4.2 | 7.3 |
| Sports | 220.1 | 196.9 | 158.9 | 41.7 | 11.6 |
| Culture | 1.7 | 21.6 | 15.4 | 0.5 | 3.5 |
| Land Reclamation & Road Construction | 699.9 | 736.7 | 1,615.6 | 243.0 | 455.0 |
| Road Construction | 454.5 | 398.9 | 830.7 | 97.3 | 55.0 |
| Land Reclamation | 245.4 | 337.7 | 784.9 | 145.7 | 400.0 |
| Fisheries & Agriculture | 94.3 | 71.7 | 19.9 | 6.9 | 1.0 |
| Fisheries/ Agriculture | 94.3 | 71.7 | 19.9 | 6.9 | 1.0 |
| Others | 94.5 | 21.7 | 83.3 | 3.1 | 4.0 |
| Land Acquisition | - | - | - | - | - |
| Trade and Industries | - | - | 31.9 | - | 0.6 |
| Others | 94.5 | 21.7 | 51.3 | 3.1 | 3.4 |

Note:

Developments and will highlight PSIP Expenses by Electricity Systems under Housing and Infrastructure line-item added as of 01 April 2020.

1/ PSIP data for Dec 2022 are as at 20 December 2022 and figures are likely to vary as reconciliation and recordings of PSIP transactions is ongoing.

TABLE 6: DETAILS OF GOVERNMENT RECURRENT AND CAPITAL EXPENDITURE (AGA)^{1/}

| | 2022 | 2021 | 2022 | 2021 | | | 2022 | | |
|---|-----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Approved | Jan-Dec | Jan-Dec | Dec | | | Dec | | |
| | Total Exp | Total Exp | Total Exp | Rec | Cap | Total | Rec | Cap | Total |
| <i>in millions of MVR unless stated otherwise</i> | | | | | | | | | |
| TOTAL | 42,840.8 | 32,806.2 | 39,876.9 | 2,503.5 | 1,185.0 | 3,688.5 | 2,589.0 | 2,837.6 | 5,426.5 |
| S01 Presidents Office | 206.8 | 179.0 | 188.5 | 21.5 | 1.4 | 22.9 | 16.3 | 2.3 | 18.6 |
| S02 People's Majlis | 209.3 | 163.5 | 165.1 | 15.7 | 3.9 | 19.6 | 13.8 | 4.2 | 18.0 |
| S03 Judicial Service Commission | 17.8 | 15.0 | 15.1 | 1.3 | 0.0 | 1.4 | 1.3 | - | 1.3 |
| S04 Department of Judicial Administration | 587.7 | 455.1 | 495.6 | 40.3 | 5.0 | 45.4 | 44.1 | 5.9 | 50.0 |
| S05 Elections Commission | 120.7 | 123.5 | 59.1 | 2.7 | 1.0 | 3.7 | 2.7 | 0.1 | 2.9 |
| S06 Civil Service Commission | 32.1 | 31.1 | 30.2 | 2.9 | 0.5 | 3.4 | 3.1 | 0.0 | 3.1 |
| S07 Human Rights Commission | 31.0 | 28.4 | 28.7 | 2.9 | 0.6 | 3.5 | 2.7 | 0.3 | 3.0 |
| S08 Anti-Corruption Commission | 50.7 | 36.5 | 41.3 | 2.8 | 0.1 | 2.9 | 3.7 | 0.3 | 4.0 |
| S09 Auditor Generals Office | 93.4 | 47.4 | 73.4 | 4.4 | 0.2 | 4.7 | 5.3 | 0.2 | 5.4 |
| S10 Prosecutor Generals Office | 69.5 | 61.2 | 67.7 | 5.2 | 0.2 | 5.4 | 5.4 | 0.7 | 6.1 |
| S11 Maldives Inland revenue Authority | 116.4 | 99.3 | 100.4 | 10.6 | 7.0 | 17.6 | 10.9 | 0.8 | 11.7 |
| S12 Employment Tribunal | 12.0 | 10.6 | 11.1 | 0.8 | 0.3 | 1.1 | 1.0 | - | 1.0 |
| S13 Maldives Media Council | 5.2 | 4.8 | 5.3 | 0.5 | - | 0.5 | 0.7 | - | 0.7 |
| S14 Maldives Broadcasting Commission | 10.1 | 11.5 | 10.3 | 1.1 | 0.0 | 1.2 | 0.8 | 0.1 | 0.9 |
| S15 Tax Appeal Tribunal | 10.7 | 10.2 | 10.5 | 1.6 | 0.4 | 1.9 | 0.8 | 0.0 | 0.8 |
| S16 Local Government Authority | 72.3 | 56.5 | 50.3 | 6.6 | 10.4 | 17.0 | 6.2 | 5.2 | 11.4 |
| S17 Information Commissioners Office | 4.8 | 3.5 | 4.5 | 0.5 | 0.0 | 0.5 | 0.4 | 0.1 | 0.5 |
| S18 National Integrity Commission | 13.9 | 12.9 | 13.0 | 1.1 | 0.4 | 1.5 | 1.1 | 0.1 | 1.3 |
| S20 Ministry of Finance | 850.2 | 833.2 | 569.2 | 14.9 | 1.1 | 16.0 | 10.2 | 6.5 | 16.7 |
| S21 Ministry of Defense | 21.2 | 16.3 | 30.8 | 1.5 | 1.3 | 2.8 | 1.4 | 2.1 | 3.5 |
| S22 Ministry of Home Affairs | 139.7 | 54.7 | 93.1 | 6.6 | 5.0 | 11.6 | 9.5 | (3.4) | 6.1 |
| S23 Ministry of Education | 3,787.1 | 2,902.4 | 3,517.9 | 283.9 | 52.5 | 336.4 | 294.8 | 59.2 | 354.0 |
| S24 Maldives Islamic University | 52.7 | 47.8 | 59.1 | 5.6 | 0.6 | 6.2 | 5.4 | 0.6 | 6.0 |
| S25 Maldives National University | 188.8 | 171.3 | 179.2 | 15.4 | 0.1 | 15.5 | 13.5 | 0.1 | 13.6 |
| S26 Ministry of Foreign Affairs | 367.7 | 303.9 | 233.2 | 34.8 | 1.4 | 36.2 | 19.1 | 0.4 | 19.5 |
| S27 Ministry of Health | 2,229.0 | 2,067.1 | 1,625.8 | 216.6 | 23.8 | 240.3 | 118.8 | 12.9 | 131.7 |
| S28 Ministry of Economic Development | 289.4 | 394.0 | 176.8 | 25.4 | 4.3 | 29.7 | 8.1 | 8.0 | 16.0 |
| S29 Ministry of Tourism | 35.5 | 51.5 | 57.5 | 7.4 | 0.1 | 7.4 | 5.0 | - | 5.0 |
| S30 Ministry of Youth, Sports and Community Empowerment | 416.7 | 399.2 | 407.1 | 29.2 | 45.1 | 74.4 | 18.0 | 43.7 | 61.7 |
| S31 Ministry of National Planning, Housing and Infrastructure | 5,386.0 | 3,576.1 | 7,250.6 | 18.5 | 484.4 | 502.9 | 29.8 | 1,817.4 | 1,847.3 |
| S32 Ministry of Fisheries, Marine Resources and Agriculture | 161.2 | 117.0 | 129.5 | 6.9 | 3.6 | 10.5 | 10.0 | 0.2 | 10.1 |
| S33 Ministry of Islamic Affairs | 375.0 | 260.9 | 315.2 | 21.3 | 12.5 | 33.8 | 22.3 | 0.9 | 23.2 |
| S34 Ministry of Environment, Climate Change and Technology | 1,321.1 | 729.9 | 604.0 | 54.6 | 199.2 | 253.8 | 20.0 | 26.9 | 46.9 |
| S35 Attorney Generals Office | 37.2 | 37.9 | 42.9 | 5.9 | 0.0 | 5.9 | 3.6 | 0.0 | 3.6 |
| S36 Ministry Of Gender, Family and Social Services | 238.6 | 197.0 | 199.7 | 21.1 | 1.5 | 22.5 | 19.9 | 1.3 | 21.2 |
| S37 MOFT / Special Budget | 11,619.9 | 6,948.8 | 9,799.5 | 234.0 | 196.7 | 430.7 | 575.0 | 696.9 | 1,271.9 |
| S38 MOFT / Pension Budget | 1,566.8 | 1,413.4 | 1,500.4 | 121.1 | - | 121.1 | 128.3 | - | 128.3 |
| S39 Maldives Police Services | 2,052.2 | 1,625.4 | 1,794.7 | 196.0 | 23.7 | 219.7 | 229.6 | 41.6 | 271.1 |
| S40 Maldives Customs Services | 256.2 | 240.3 | 241.3 | 19.3 | 4.4 | 23.7 | 18.6 | 4.7 | 23.3 |
| S41 National Social Protection Agency | 1,920.3 | 2,049.2 | 2,520.4 | 217.0 | 0.3 | 217.3 | 219.6 | 0.5 | 220.1 |
| S42 Male' Group of Hospitals | 1,232.8 | 1,508.7 | 1,298.8 | 197.2 | 10.7 | 207.9 | 98.3 | 8.0 | 106.4 |
| S43 Councils | 1,793.5 | 1,349.6 | 1,636.3 | 89.2 | - | 89.2 | 130.2 | - | 130.2 |
| S44 Family Protection Authority | 12.1 | 7.8 | 8.5 | 1.2 | 0.3 | 1.5 | 1.3 | 0.0 | 1.3 |

| | 2022 | 2021 | 2022 | 2021 | | | 2022 | | |
|---|-----------|-----------|-----------|-------|------|-------|-------|------|-------|
| | Approved | Jan-Dec | Jan-Dec | Dec | | | Dec | | |
| | Total Exp | Total Exp | Total Exp | Rec | Cap | Total | Rec | Cap | Total |
| <i>in millions of MVR unless stated otherwise</i> | | | | | | | | | |
| S45 Maldives National Defense Force | 1,670.1 | 1,552.2 | 1,579.4 | 202.2 | 36.3 | 238.5 | 169.9 | 22.5 | 192.4 |
| S46 Maldives Correctional Services | 400.6 | 331.5 | 342.2 | 48.0 | 6.2 | 54.1 | 53.2 | 3.2 | 56.3 |
| S47 Maldives Immigration | 164.8 | 154.6 | 108.4 | 15.1 | 0.6 | 15.7 | 13.5 | 0.6 | 14.1 |
| S48 Ministry of Higher Education | 625.4 | 594.1 | 657.4 | 89.5 | 3.4 | 92.9 | 46.0 | 41.7 | 87.7 |
| S50 Ministry of Transport & Civil Aviation | 43.9 | 153.4 | 40.5 | 10.4 | 22.5 | 32.9 | 6.2 | - | 6.2 |
| S52 Ministry of Arts, Culture and Heritage | 81.2 | 54.1 | 59.4 | 6.5 | 2.2 | 8.7 | 6.1 | 2.9 | 9.1 |
| S53 National Disaster Management Authority | 11.8 | 37.4 | 43.2 | 1.5 | 0.0 | 1.5 | 6.3 | 4.2 | 10.5 |
| S55 Aviation Security Command | 155.1 | 178.6 | 140.6 | 12.6 | 0.1 | 12.7 | 12.1 | 0.0 | 12.1 |
| S56 Maldives International Arbitration Center | 5.9 | 4.1 | 4.1 | 0.3 | 0.2 | 0.6 | 0.5 | 0.0 | 0.5 |
| S57 Children's Ombudsperson's Office | 9.1 | 5.5 | 8.9 | 0.6 | 0.3 | 0.9 | 0.9 | 0.2 | 1.0 |
| S58 Kulhudhuffushi Regional Hospital | 320.3 | 191.6 | 231.5 | 26.8 | 0.4 | 27.2 | 23.0 | 0.4 | 23.5 |
| S59 Addu Equitorial Hospital | 277.6 | 197.4 | 246.1 | 26.5 | 1.1 | 27.6 | 29.9 | 3.1 | 33.0 |
| S60 Office of Ombudsperson for Transitional Justice | 8.7 | 11.8 | 14.2 | 1.2 | 0.6 | 1.8 | 1.2 | - | 1.2 |
| S61 L. Gan Regional Hospital | 212.4 | 120.6 | 158.7 | 12.9 | 0.1 | 13.0 | 18.1 | 2.1 | 20.2 |
| S62 Hulhumale Hospital | 411.9 | 305.3 | 281.5 | 57.4 | 6.8 | 64.1 | 29.2 | 5.7 | 35.0 |
| S63 R. Ungooaaruu Regional Hospital | 215.5 | 138.6 | 158.9 | 15.3 | 0.1 | 15.4 | 18.3 | 0.2 | 18.5 |
| S64 Abdul Samad Memorial Hospital | 211.1 | 122.1 | 140.2 | 9.8 | 0.0 | 9.8 | 23.8 | 1.7 | 25.5 |

1/ Expenditure data for Dec 2022 are as at 20 December 2022 and figures are likely to vary as reconciliation work is ongoing.

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 | PSIP does not include recurrent project costs |
| Primary Balance | Overall fiscal balance excluding financing and interest costs |
| Overall Balance | Total revenue and grants less total expenditure |
| Nominal GDP | GDP not adjusted for inflation |
| Total Revenue to GDP | Total revenue expressed as a percentage of GDP |
| Total Expenditure to GDP | Total expenditure expressed as a percentage of GDP |
| Primary Balance to GDP | Primary balance expressed as a percentage of GDP |
| Overall Balance to GDP | Overall balance expressed as a percentage of GDP |