MONTHLY FISCAL DEVELOPMENTS

February 2026

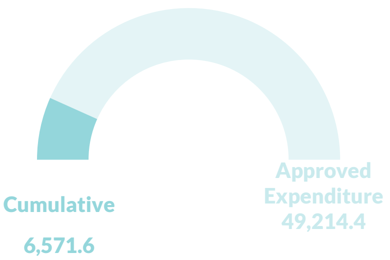
Revenue and Grants for February 2026 is 3,351.5 million, which is an increase of 2.3 percent compared to February 2025.

Total Expenditure for February 2026 decreased by 7.2 percent compared to the same period of 2025. Compared to February 2025, Capital Expenditure was 14.3 percent higher while Recurrent Expenditure decreased by 8.9 percent.

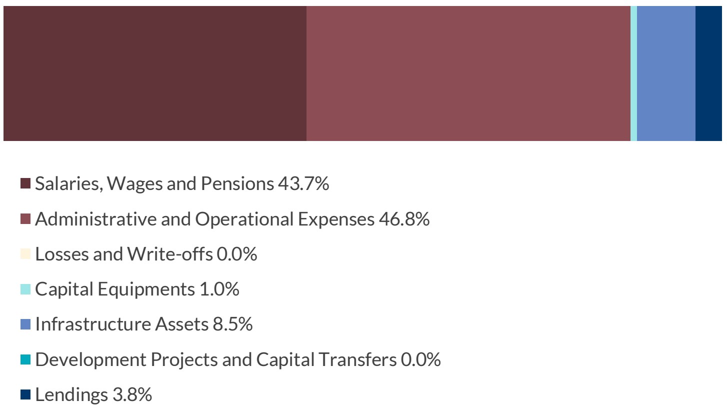
Fiscal Balance for the month of is an overall surplus of MVR 42.3 million.

EXPENDITURE

IN MILLIONS MVR

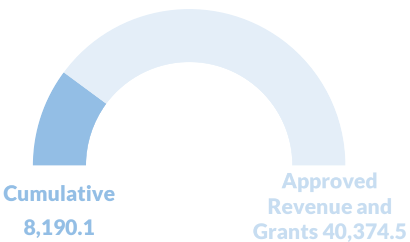


EXPENDITURE COMPOSITION - FEBRUARY

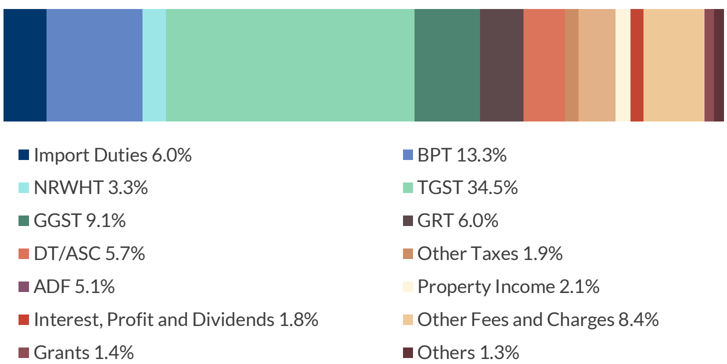


REVENUE AND GRANTS

IN MILLIONS MVR



REVENUE COMPOSITION - FEBRUARY



Note:
1/ Total expenditure include figures where budget was consumed in 2024, but has been recorded as an expense in 2025. 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 2024 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for which budget has been consumed in 2025.

2/ As of 4 November 2021, Council Grants are included in the budget.

3/ Expenditure figures are calulcated according to the new definition used in budget 2025.

TABLE 1: OVERVIEW OF GOVERNMENT FINANCES [1/]

in millions of MVR unless stated otherwise	Approved Budget 2026	Actual Jan - Feb 2025	Actual Jan - Feb 2026
Total Revenue and Grants	**40,374.5**	**6,987.3**	**8,190.1**
Total Revenue	40,001.0	6,942.9	8,140.8
Total Budget	**64,202.6**	**8,809.4**	**7,592.5**
Total Expenditure	**49,214.4**	**6,054.4**	**6,571.6**
Recurrent	39,930.1	5,680.3	5,943.5
Capital	9,284.4	374.1	628.1
Primary Balance	**(3,282.6)**	**1,850.3**	**2,407.0**
Overall Balance	**(8,839.9)**	**932.9**	**1,618.5**
Memorandum Items:			
Total Revenue to GDP	32.1%	5.8%	6.5%
Total Expenditure to GDP	39.5%	5.1%	5.3%
Primary Balance to GDP	-2.6%	1.6%	1.9%
Overall Balance to GDP	-7.1%	0.8%	1.3%
Nominal GDP [2/]	124,462.6	119,333.8	124,462.6

1/ Revenue and expenditure data are as at 06 November 2026 and figures are likely to vary as reconciliation work is ongoing.

2/ GDP figures for 2025 are actuals and 2026 are revised as of October 2025.

TABLE 2: SUMMARY OF GOVERNMENT FINANCES [1/]

in millions of MVR		Approved	Jan - Feb 2025	Jan - Feb 2026	Feb 2025	Feb 2026
A	**TOTAL REVENUES AND GRANTS**	**40,374.5**	**6,987.3**	**8,190.1**	**3,277.0**	**3,351.5**
	Tax Revenues	31,297.1	5,468.5	6,678.2	2,226.1	2,675.0
	Non-Tax Revenues	8,702.3	1,474.1	1,462.2	1,025.0	629.9
	Capital Receipts	1.6	0.3	0.4	0.1	0.3
	Grants	373.6	44.3	49.2	25.9	46.4
	TOTAL BUDGET	**64,202.6**	**8,809.4**	**7,592.5**	**5,598.3**	**3,825.2**
B	**TOTAL EXPENDITURE (C+D)**	**49,214.4**	**6,054.4**	**6,571.6**	**3,564.1**	**3,309.2**
C	RECURRENT EXPENDITURE	39,930	5,680.3	5,943.5	3,291.0	2,997.1
	Salaries, Wages and Pensions	17,088.4	2,463.2	2,722.8	1,310.7	1,447.5
	Administrative and Operational Expenses	22,810.5	3,215.9	3,217.0	1,979.8	1,549.4
	Losses and Write-offs	31.1	1.2	3.6	0.6	0.2
D	CAPITAL EXPENDITURE	9,284	374.1	628.1	273.1	312.1
	Capital Equipments	780.7	39.0	39.8	33.1	32.0
	Land and Building	3,850.7	119.6	117.6	66.5	66.4
	Infrastructure Assets	4,253.0	215.4	470.7	173.5	213.6
	Development Projects	-	0.0	-	-	-
E	**PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)**	**(3,282.6)**	**1,850.3**	**2,407.0**	**325.7**	**397.6**
F	**OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)**	**(8,839.9)**	**932.9**	**1,618.5**	**(287.1)**	**42.3**
G	Financing and Interest Costs	5,557.3	917.5	788.5	612.8	355.3
Memorandum Items:						
	Loan Repayment	12,914.3	2,272.5	624.8	1,826.8	364.4
	Investments	929.9	218.4	204.7	173.4	26.9
	Transfers to Sovereign Development Fund	2,429.4	315.2	431.3	192.2	232.2
	Public Sector Investment Program	8,312.1	333.1	649.2	241.2	331.3
	Council Block Grant Disbursements	2,475.5	357.8	422.7	178.9	211.1
	Lendings	776.6	264.1	191.5	34.0	124.8

1/ Revenue and expenditure data for February 2026 are as at 06 November 2026 and figures are likely to vary as reconciliation work is ongoing.

TABLE 3: REVENUE DETAILS [1/]

in millions of MVR	Approved	Jan - Feb 2025	Jan - Feb 2026	Feb 2025	Feb 2026
TOTAL REVENUE AND GRANTS	**40,374.5**	**6,987.3**	**8,190.1**	**3,277.0**	**3,351.5**
Tax Revenues	**31,297**	**5,468.5**	**6,678.2**	**2,226.1**	**2,675.0**
Import Duties	3,127.7	449.9	431.7	250.5	200.8
Business and Property Tax	6,144.2	1,598.8	2,155.7	402.6	603.9
Corporate Income Tax	3,201.7	1,117.6	1,149.6	272.2	446.5
Non-Resident Withholding Tax	1,224.4	216.0	402.2	80.0	109.4
Individual Income Tax	472.2	104.5	113.6	42.7	47.8
Other Business and Property Taxes	1,245.9	160.7	490.4	7.7	0.1
Goods and Services Tax	17,095.4	2,822.1	3,260.0	1,230.2	1,461.7
General Goods and Services Tax	5,622.2	840.6	874.5	310.2	305.3
Tourism Goods and Services Tax	11,473.2	1,981.6	2,385.5	920.0	1,156.3
Royalties	259.2	85.6	35.5	54.4	16.0
Green Tax	2,395.4	258.0	422.2	149.7	200.4
Departure Tax/Airport Service Charge	2,275.3	254.2	373.1	138.6	192.3
Non-Tax Revenues	**8,702.3**	**1,474.1**	**1,462.2**	**1,025.0**	**629.9**
Fees and Charges	4,294.4	1,013.5	664.5	777.9	355.8
Airport Development Fee	2,298.2	252.5	360.6	135.1	171.7
Expatriate Quota Fee	465.7	2.1	2.4	1.1	0.9
Revenue Fee	536.7				
Other Fees and Charges	993.8	758.9	301.6	641.7	183.2
Registration and Licence Fees	1,165.6	195.9	198.5	99.2	97.5
Property Income	2,177.2	135.3	446.6	57.2	71.5
Rent from Resorts	2,034.6	94.5	108.9	28.2	18.7
Land Acquisition and Conversion Fee	-	18.3	312.5	18.3	41.0
Other Property Income	142.6	22.5	25.2	10.8	11.8
Fines and Penalties	139.2	29.8	39.6	14.9	17.4
Interest, Profit and Dividends	768.5	66.0	72.9	57.3	60.7
Dividends	552.3	1.2	-	-	-
Interest and Profits	216.2	64.8	72.9	57.3	60.7
Other Non-Tax Revenues	157.4	33.4	40.2	18.5	27.1
Capital Receipts	**1.6**	**0.3**	**0.4**	**0.1**	**0.3**
Grants	**373.6**	**44.3**	**49.2**	**25.9**	**46.4**

1/ Revenue data for February 2026 are as at 06 November 2026 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	Approved	Jan - Feb 2025	Jan - Feb 2026	Feb 2025	Feb 2026
TOTAL RECURRENT AND CAPITAL EXPENDITURE	**49,214.4**	**6,054.4**	**6,571.6**	**3,564.1**	**3,309.2**
RECURRENT EXPENDITURE	**39,930.1**	**5,680.3**	**5,943.5**	**3,291.0**	**2,997.1**
Salaries and Wages and Pensions	**17,088.4**	**2,463.2**	**2,722.8**	**1,310.7**	**1,447.5**
Salaries and Wages	8,686.1	1,050.9	1,231.1	531.3	620.3
Allowances to Employees	6,106.3	1,053.8	1,102.5	598.2	634.1
Pensions, Retirement Benefits and Gratuities	2,296.0	358.5	389.2	181.2	193.1
Pensions	1,557.5	58.9	71.4	29.4	35.8
Retirement Benefits and Gratuities	738.5	299.6	317.9	151.7	157.2
Administrative and Operational Expenses	**22,810.5**	**3,215.9**	**3,217.0**	**1,979.8**	**1,549.4**
Travelling Expenses	273.6	33.2	26.0	21.9	16.0
Administrative Supplies	923.7	67.3	59.4	52.8	38.6
Administrative Services	2,833.0	291.7	254.3	185.5	158.0
Operational Consumables	1,561.0	133.5	152.4	112.2	92.5
Training Expenses	619.9	53.5	125.5	18.2	53.8
Repairs and Maintenance	479.6	27.3	35.5	22.2	28.9
Financing and Interest Costs	5,557.3	917.5	788.5	612.8	355.3
Grants, Contributions and Subsidies	10,562.3	1,692.0	1,775.4	954.1	806.3
Aasandha	2,022.6	428.0	343.2	259.1	46.1
Subsidies	2,890.0	582.2	509.3	335.4	311.9
Grants to Councils	2,475.5	357.8	422.7	178.9	211.1
Other Grants and Contributions	3,174.1	324.0	500.3	180.7	237.2
Losses and Write-offs	**31.1**	**1.2**	**3.6**	**0.6**	**0.2**
CAPITAL EXPENDITURE	**9,284.4**	**374.1**	**628.1**	**273.1**	**312.1**
Capital Equipments	**780.7**	**39.0**	**39.8**	**33.1**	**32.0**
Furniture, Machinery and Equipment	619.7	38.9	35.6	33.0	27.9
Vehicles	104.7	0.1	4.1	0.1	4.1
Minor extensions	56.3	-	-	-	-
Infrastructure Assets	**8,104**	**335.1**	**588.3**	**240.0**	**280.1**
Land and Buildings	3,850.7	119.6	117.6	66.5	66.4
Roads, Bridges and Airports	1,878.7	171.0	191.9	141.1	57.8
Wharves, Ports and Harbours	390.2	31.3	78.9	19.5	26.6
Other Infrastructure Assets	1,984.0	13.1	200.0	12.9	129.3
Development Projects	**-**	**0.0**	**-**	**-**	**-**

1/ Expenditure data for February 2026 are as at 06 November 2026 and figures are likely to vary as reconciliation work is ongoing.

TABLE 5: PUBLIC SECTOR INVESTMENT PROGRAM EXPENDITURE BY FUNCTION [1/]

in millions of MVR	Approved 2026	Jan - Feb 2025	Jan - Feb 2026	Feb 2025	Feb 2026
TOTAL PSIP EXPENDITURE	**8,312.1**	**333.1**	**649.2**	**241.2**	**331.3**
General Public Services	**532.3**	**78.7**	**59.8**	**31.3**	**24.3**
Government Administration	-	-	0.6	-	0.6
Land Management	429.7	78.7	55.9	31.3	20.4
Public Infrastructure Construction	97.4	-	3.4	-	3.4
Research and Development	5.2	-	-	-	-
Defense	**247.5**	**-**	**0.1**	**-**	**0.1**
National Defense	247.5	-	0.1	-	0.1
Border Security	-	-	-	-	-
Emergency Preparedness	-	-	-	-	-
Public Order and Safety	**175.4**	**-**	**10.7**	**-**	**10.7**
Correctional Services	45.0	-	-	-	-
Disaster Response and Relief	51.3	-	-	-	-
Judicial Services	19.5	-	-	-	-
Law Enforcement	59.6	-	10.7	-	10.7
Economic Affairs	**2,853.3**	**205.2**	**382.6**	**162.3**	**190.6**
Agriculture and Fisheries	226.0	1.1	9.8	0.6	9.4
Economic Regulation	0.0	-	-	-	-
Energy and Utilities	209.4	1.4	75.6	0.9	75.3
Tourism and Hospitality	21.8	-	-	-	-
Trade and Industry Development	17.8	-	-	-	-
Transport Infrastructure	2,378.4	202.7	297.3	160.8	105.9
Environmental Protection	**941.6**	**10.0**	**91.2**	**9.0**	**29.1**
Climate Mitigation and Adaptation	221.8	6.8	26.3	6.8	13.9
Environmental Conservation	2.8	0.1	0.1	0.1	0.1
Pollution Control	369.6	3.1	57.6	2.2	7.9
Water Resource Management	347.4	-	7.2	-	7.2
Housing and Community Amenities	**1,285.8**	**28.5**	**29.1**	**27.8**	**12.9**
Community Facilities	23.3	-	0.3	-	0.3
Public Housing	1,083.8	26.1	14.4	26.1	1.4
Public Spaces	21.3	-	2.3	-	-
Urban Development	91.0	1.6	11.3	1.3	10.8
Water and Sanitation	66.3	0.7	0.8	0.4	0.4
Health	**917.7**	**2.0**	**15.8**	**2.0**	**15.8**
Healthcare Infrastructure	814.7	2.0	15.8	2.0	15.8
Mental Health and Rehabilitation	103.0	-	-	-	-
Recreation, Culture, and Religion	531.0	1.2	37.4	1.2	26.4
Cultural Preservation	23.9	-	1.7	-	-
Entertainment and Events	4.9	-	-	-	-
Religious Services	99.1	1.2	7.5	1.2	7.4
Sports and Recreation	403.1	-	28.1	-	19.0
Education	**779.7**	**6.0**	**22.4**	**6.0**	**21.3**
Higher Education	124.2	1.0	1.5	1.0	0.4

in millions of MVR	Approved 2026	Jan - Feb 2025	Jan - Feb 2026	Feb 2025	Feb 2026
Primary and Secondary Education	655.5	4.5	20.9	4.5	20.9
Vocational Training	-	0.5	-	0.5	-
Social Protection	**48.0**	**1.5**	**0.0**	**1.5**	**-**
Child and Youth Support	10.4	1.5	-	1.5	-
Disability and Rehabilitation	-	-	0.0	-	-
Elderly Care	37.6	-	-	-	-
Social Welfare Programs	-	-	-	-	-

1/ PSIP data for February 2026 are as at 06 November 2026 and figures are likely to vary as reconciliation and recordings of PSIP transactions is ongoing.

TABLE 6: BUDGET SPENDING BY AGA [1/]

	in millions of MVR	2026 Approved Total Budget	2025 Jan - Feb Total Budget	2026 Jan - Feb Total Budget	2025 Feb Rec	2025 Feb Cap	2025 Feb Total	2026 Feb Rec	2026 Feb Cap	2026 Feb Total
	TOTAL	**56,647.6**	**8,809.4**	**7,592.5**	**3,291.0**	**2,307.3**	**5,598.3**	**2,997.1**	**828.1**	**3,825.2**
S01	Presidents Office	206.8	31.6	32.1	17.8	0.5	18.3	17.1	0.2	17.3
S02	People's Majlis	206.9	30.3	31.7	15.6	0.6	16.2	16.4	0.8	17.2
S04	Department of Judicial Administration	640.2	84.3	107.4	46.1	1.0	47.1	64.0	0.9	64.9
S03	Judicial Service Commission	17.3	2.5	2.9	1.3	-	1.3	1.5	-	1.5
S05	Elections Commission	32.4	5.3	17.5	3.5	-	3.5	8.1	0.1	8.2
S06	Civil Service Commission	32.0	5.1	5.1	2.6	0.0	2.6	2.6	-	2.6
S07	Human Rights Commission	31.8	4.8	4.4	2.6	-	2.6	2.1	-	2.1
S08	Anti-Corruption Commission	50.0	7.7	6.9	4.2	0.0	4.2	3.6	-	3.6
S09	Auditor Generals Office	80.5	10.8	12.7	5.7	0.0	5.7	6.0	0.6	6.7
S10	Prosecutor Generals Office	70.9	11.6	11.1	6.0	0.1	6.1	5.7	0.0	5.7
S11	Maldives Inland revenue Authority	119.5	16.3	18.5	8.5	-	8.5	9.6	0.8	10.3
S12	Employment Tribunal	15.3	2.2	2.2	1.3	0.0	1.3	1.2	-	1.2
S13	Maldives Media Council	5.6	0.7	-	0.4	-	0.4	-	-	-
S70	Maldives Media and Broadcasting Commission		-	3.0	-	-	-	1.4	0.3	1.7
S14	Maldives Broadcasting Commission	12.8	1.7	-	0.9	0.0	0.9	-	-	-
S15	Tax Appeal Tribunal	13.4	2.1	2.0	1.1	0.0	1.1	1.0	-	1.0
S16	Local Government Authority	57.8	2.8	2.5	1.6	0.0	1.6	1.3	-	1.3
S17	Information Commisioners Office	6.6	1.1	1.0	0.6	-	0.6	0.7	-	0.7
S18	National Integrity Commission	14.7	2.4	1.9	1.6	-	1.6	0.9	-	0.9
S44	Family Protection Authority	10.3	1.5	1.9	0.7	0.0	0.7	0.9	-	0.9
S57	Children's Ombudsperson's Office	9.8	1.4	1.4	0.8	-	0.8	0.7	-	0.7
S46	Maldives Correctional Services	411.2	51.4	40.8	32.7	0.2	33.0	26.3	0.2	26.5
S40	Maldives Customs Services	317.2	39.2	45.3	20.6	0.1	20.7	23.3	1.7	25.0
S39	Maldives Police Services	2,702.3	370.3	392.6	195.3	19.2	214.5	209.0	11.1	220.2
S53	National Disaster Management Authority	16.9	5.3	2.2	1.6	-	1.6	1.2	-	1.2
S56	Maldives International Arbitration Centre	3.7	0.4	0.6	0.2	-	0.2	0.3	-	0.3
S35	Attorney Generals Office	42.5	4.2	5.3	2.4	0.0	2.4	2.9	0.0	3.0
S20	Ministry of Finance & Public Enterprises	1,186.8	211.1	39.2	11.4	-	11.4	19.1	7.2	26.3
S37	Special Budget	16,210.5	4,391.0	2,832.9	1,160.3	1,999.8	3,160.1	951.8	470.3	1,422.1
S38	Pension Budget	1,438.7	299.5	315.4	151.6	-	151.6	156.0	-	156.0
S21	Ministry of Defence & National Service	21.8	5.8	6.7	1.6	0.0	1.6	2.6	-	2.6
S55	Aviation and Port Security Command	204.6	28.8	47.2	15.7	0.1	15.7	25.0	0.0	25.0
S45	Maldives National Defense Force	2,140.6	276.0	303.9	149.8	0.6	150.4	154.7	4.7	159.4
S22	Ministry of Homeland Security, Labour & Technology	321.5	27.5	30.3	11.7	1.5	13.3	17.5	1.4	18.9
S47	Maldives Immigration	279.0	20.4	29.8	10.9	0.0	10.9	17.3	0.1	17.4

in millions of MVR		2026 Approved Total Budget	2025 Jan - Feb Total Budget	2026 Jan - Feb Total Budget	2025 Feb Rec	2025 Feb Cap	2025 Feb Total	2026 Feb Rec	2026 Feb Cap	2026 Feb Total
S65	National Drug Agency	116.9	14.2	16.6	8.2	0.0	8.2	9.6	0.0	9.6
S23	Ministry of Education, Higher Education & Skills Development	4,447.3	615.8	667.3	364.8	5.5	370.3	390.9	22.3	413.1
S48	Ministry of Higher Education, Labour & Skills Development	1,358.8	168.4	203.4	18.3	35.6	53.9	52.9	25.9	78.8
S69	Labor Relations Authority	21.5	3.1	3.2	1.6	-	1.6	1.7	0.0	1.7
S24	Maldives Islamic University	78.6	12.9	10.9	5.4	0.0	5.5	6.3	-	6.3
S25	Maldives National University	238.6	37.4	38.9	21.0	0.1	21.1	21.0	0.1	21.1
S26	Ministry of Foreign Affairs	412.7	61.2	24.3	33.4	0.1	33.5	12.6	-	12.6
S27	Ministry of Health, Family & Welfare	2,620.0	310.9	334.2	176.3	2.6	178.9	177.6	11.1	188.6
S42	Indira Gandhi Memorial Hospital	1,800.8	244.6	282.7	166.2	2.4	168.7	144.5	0.9	145.4
S62	Hulhumale Hospital	528.1	58.7	84.0	35.3	0.2	35.5	48.9	5.6	54.5
S58	Kulhudhuffushi Regional Hospital	317.1	41.1	33.3	21.8	0.1	21.9	17.0	0.0	17.0
S63	Ungoofaaru Regional Hospital	229.8	33.7	19.2	15.5	0.1	15.6	10.8	0.0	10.8
S61	Gan Regional Hospital	189.4	24.7	20.6	13.0	0.0	13.0	12.4	0.4	12.8
S64	Abdul Samad Memorial Hospital	246.1	27.6	23.9	14.1	0.1	14.2	13.9	0.2	14.1
S59	Addu Equitorial Hospital	291.7	35.9	35.1	18.6	0.0	18.7	16.7	0.0	16.7
S28	Ministry of Economic Development, Transport & Trade	247.1	7.4	10.6	3.4	-	3.4	4.5	-	4.5
S50	Ministry of Transport & Civil Aviation	74.0	6.4	24.3	3.6	0.0	3.6	20.9	0.0	20.9
S29	Ministry of Tourism and Civil Aviation	-	12.9	159.1	10.0	1.0	11.1	21.2	80.9	102.1
S30	Ministry of Youth Empowerment, Sports & Fitness	467.2	52.6	64.5	29.3	1.1	30.3	20.2	19.3	39.6
S67	Ministry of Youth Empowerment, Information & Arts	98.6	8.4	35.0	6.0	-	6.0	3.3	0.0	3.3
S52	Ministry of Arts, Culture & Heritage	73.1	12.2	14.6	7.0	0.0	7.1	8.0	0.1	8.1
S31	Ministry of Infrastructure, Housing & Urban Development	8,016.6	328.2	429.2	8.7	224.8	233.4	16.4	139.7	156.1
S49	Ministry of Housing, Land & Urban Development	1,229.6	0.0	-	0.0	-	0.0	-	-	-
S32	Ministry of Fisheries, Agriculture & Ocean Resources	174.9	19.9	26.4	9.3	5.6	15.0	9.8	8.5	18.3
S66	Ministry of Agriculture & Animal Welfare	65.7	6.4	10.3	3.5	0.0	3.5	6.1	0.3	6.4
S33	Ministry of Islamic Affairs & Endowments	404.6	37.4	62.0	19.0	2.7	21.7	31.1	7.0	38.0
S34	Ministry of Climate Change, Environment & Energy	1,680.2	21.3	15.0	5.7	0.2	6.0	6.5	3.4	9.9
S36	Ministry of Social & Family Development	231.9	10.8	12.2	5.4	0.9	6.3	6.7	0.1	6.8
S41	National Social Protection Agency	3,931.1	620.1	539.8	367.8	0.0	367.8	142.9	0.5	143.4
S68	Ministry of Cities, Local Government & Public Works	123.5	18.0	33.6	10.1	0.0	10.1	11.2	1.3	12.5

1/ Expenditure data for Checks: 2024 are as at 06 November 2026 and figures are likely to vary as reconciliation work is ongoing.

2/ Council block grants and Judiciary Sectoral Grant are included under the special budget and have been removed from this list of AGAs.

3/ Pursuant to legislative changes, the Maldives Media Council and the Maldives Broadcasting Commission has been dissolved and replaced by the Maldives Media and Broadcasting Commission.

4/ Ministry of Housing, Land & Urban Development was dissolved on 26th December 2024 by the Cabinet.

5/ The Ministry of Social & Family Development, Ministry of Transport & Civil Aviation, Ministry of Higher Education, Labour & Skills Development, Ministry of Youth Empowerment, Information & Arts and the Ministry of Cities, Local Government & Public Works have been dissolved and their functions merged with other agencies on 15th April 2026 following a directive issued by the President's Office. This includes changes to the composition of several government agencies and is reflected in this table.

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, investments and loan outlays)
Recurrent Expenditure	Expenditure incurred for salaries and wages and other operational expenses
Capital Expenditure	Expenditure incurred for capital equipments, PSIP and development projects
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
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