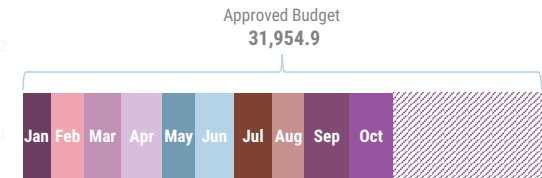
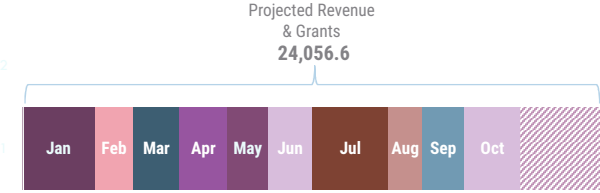


# MONTHLY FISCAL DEVELOPMENTS October 2019

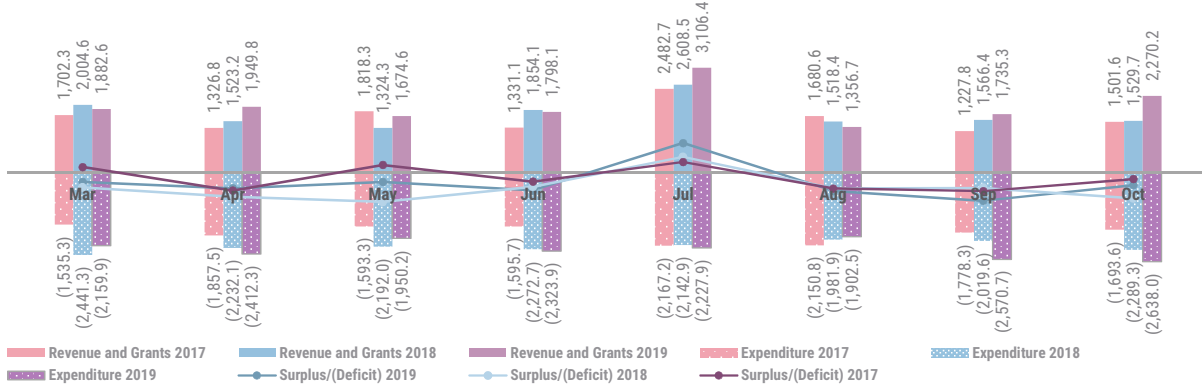
## BUDGET IN MILLIONS MVR



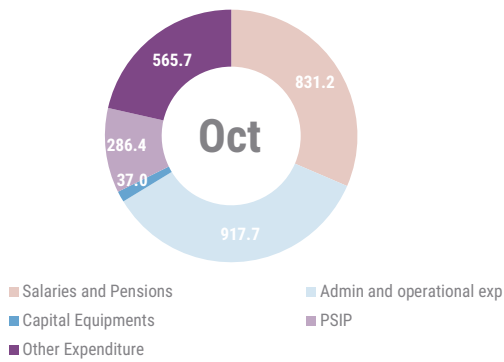
## REVENUE AND GRANTS IN MILLIONS MVR



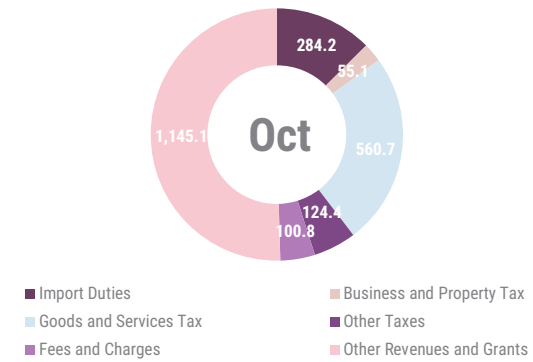
## YEAR ON YEAR



## EXPENDITURE COMPOSITION IN MILLIONS MVR



## REVENUE AND GRANTS COMPOSITION IN MILLIONS MVR



Revenue and Grants for October 2019 increased by 48.4 percent compared to the same month last year, contributed by an increase in non-tax revenues. The growth in non-tax revenue was contributed by improvements in Interest, Profit and Dividends, Airport Development Fee, and Other Non-Tax Revenues received during the month. Growth in tax revenues this month declined by 7.0 percent primarily due to growth decrements in Business Profit Tax and GST.

Total expenditure increased by 15.2 percent compared to October 2018 resulting from an increase in capital expenditure. It increased by 21.8 percent compared to the same period last year, driven by a rise in spending on investment outlays, vehicles, and PSIP. Spending on recurrent expenditure increased by 12.2 percent mainly due to increased spending on losses and write-offs, administrative and operational expenses.

Fiscal balance for the month of October 2019 gives an overall deficit of MVR 367.8 million.

### Note:

Total expenditure include figures where budget was consumed in 2018, but has been recorded as an expense in 2019. 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 2019 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for which budget has been consumed in 2018.

**TABLE 1: SUMMARY OF GOVERNMENT FINANCES** <sup>1/</sup>

| <i>in millions of MVR unless stated otherwise</i>         | <b>Actual<br/>2018</b> | <b>Approved<br/>Budget<br/>2019</b> | <b>Actual<br/>Jan-Oct<br/>2018</b> | <b>Actual<br/>Jan-Oct<br/>2019</b> |
|---|------------------------|-------------------------------------|------------------------------------|------------------------------------|
| <b>Total Revenue and Grants</b>                           | <b>21,651.3</b>        | <b>24,056.6</b>                     | <b>18,177.4</b>                    | <b>20,279.9</b>                    |
| of which: Total Revenue                                   | 21,277.9               | 21,986.8                            | 17,895.5                           | 19,231.6                           |
| <b>Total Budget</b>                                       | <b>27,138.4</b>        | <b>31,954.9</b>                     | <b>22,621.3</b>                    | <b>22,763.1</b>                    |
| <b>Total Expenditure</b>                                  | <b>25,495.8</b>        | <b>29,045.5</b>                     | <b>21,216.0</b>                    | <b>21,766.2</b>                    |
| Recurrent   | 17,984.8               | 19,117.4                            | 14,492.9                           | 16,483.9                           |
| Capital   | 7,511.0                | 9,928.1                             | 6,723.1                            | 5,282.4                            |
| <b>Primary Balance</b>                                    | <b>(2,404.2)</b>       | <b>(2,987.3)</b>                    | <b>(1,907.7)</b>                   | <b>(412.9)</b>                     |
| <b>Overall Balance</b>                                    | <b>(3,844.6)</b>       | <b>(4,988.9)</b>                    | <b>(3,038.7)</b>                   | <b>(1,486.4)</b>                   |
| <b>Memorandum Items:</b>                                  |                        |                                     |                                    |                                    |
| Loan Repayment and Subscriptions to Multilateral Agencies | 1,642.5                | 2,909.5                             | 1,405.3                            | 996.8                              |
| Transfers to Sovereign Development Fund                   | 1,315.3                | 705.6                               | 1,203.8                            | -                                  |
| Total Revenue to GDP                                      | 26.0%                  | 25.0%                               | -                                  | -                                  |
| Total Expenditure to GDP                                  | 31.1%                  | 33.1%                               | -                                  | -                                  |
| Primary Balance to GDP                                    | -2.9%                  | -3.4%                               | -                                  | -                                  |
| Overall Balance to GDP                                    | -4.7%                  | -5.7%                               | -                                  | -                                  |
| Nominal GDP <sup>2/</sup>                                 | 81,993.8               | 87,836.6                            | -                                  | -                                  |

1/ Revenue and expenditure data are as at 28 November 2019 and figures are likely to vary as reconciliation work is ongoing.

2/ GDP figures for 2018 and 2019 are revised figures as of October 2019.

**TABLE 2: SUMMARY OF GOVERNMENT FINANCES MONTHLY <sup>1/</sup>**

*in millions of MVR unless stated otherwise*

|  | Jan - Oct 2018   | Jan - Oct 2019   | 2018 Oct       | 2019 Oct       |
|--|------------------|------------------|----------------|----------------|
| <b>A TOTAL REVENUES AND GRANTS</b>                   | <b>18,177.4</b>  | <b>20,279.9</b>  | <b>1,529.7</b> | <b>2,270.2</b> |
| Tax Revenues   | 13,513.8         | 14,045.6         | 1,101.7        | 1,024.3        |
| Non-Tax Revenues                                     | 4,434.4          | 5,231.5          | 403.4          | 1,239.5        |
| Capital Receipts                                     | 37.3             | 17.9             | 4.9            | 1.8            |
| Grants   | 281.8            | 1,048.3          | 20.2           | 4.6            |
| less: Subsidiary Loan Repayment                      | (89.9)           | (63.3)           | (0.5)          | (0.1)          |
| <b>TOTAL BUDGET</b>                                  | <b>22,621.3</b>  | <b>22,763.1</b>  | <b>2,435.4</b> | <b>2,748.3</b> |
| <b>B TOTAL EXPENDITURE (C+D)</b>                     | <b>21,216.0</b>  | <b>21,766.2</b>  | <b>2,289.3</b> | <b>2,638.0</b> |
| <b>C RECURRENT EXPENDITURE</b>                       | <b>14,492.9</b>  | <b>16,483.9</b>  | <b>1,561.0</b> | <b>1,750.8</b> |
| Salaries, Wages and Pensions                         | 7,670.2          | 8,212.4          | 786.3          | 831.2          |
| Administrative and Operational Expenses              | 6,708.9          | 7,253.7          | 773.8          | 917.7          |
| Losses and Write-offs                                | 113.9            | 1,017.8          | 0.8            | 1.8            |
| <b>D CAPITAL EXPENDITURE</b>                         | <b>6,723.1</b>   | <b>5,282.4</b>   | <b>728.3</b>   | <b>887.2</b>   |
| Capital Equipments                                   | 340.4            | 326.7            | 61.2           | 37.0           |
| Public Sector Investment Program                     | 5,218.9          | 2,965.5          | 282.0          | 286.4          |
| Development Projects and Investments Outlays         | 443.9            | 1,323.2          | 27.5           | 453.9          |
| Lendings   | 719.9            | 666.9            | 357.7          | 110.0          |
| <b>E PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G)</b> | <b>(1,907.7)</b> | <b>(412.9)</b>   | <b>(614.8)</b> | <b>(315.8)</b> |
| <b>F OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B)</b> | <b>(3,038.7)</b> | <b>(1,486.4)</b> | <b>(759.6)</b> | <b>(367.8)</b> |
| <b>G Financing and Interest Costs</b>                | <b>1,130.9</b>   | <b>1,073.4</b>   | <b>144.7</b>   | <b>52.0</b>    |
| <b>Memorandum Items:</b>                             |                  |                  |                |                |
| Loan Repayment                                       | 1,397.1          | 990.0            | 103.0          | 110.3          |
| Subscription to Multilateral Agencies                | 8.1              | 6.8              | -              | -              |
| Transfers to Sovereign Development Fund              | 1,203.8          | -                | 43.2           | -              |

<sup>1/</sup> Revenue and expenditure data for Oct 2019 are as at 28 November 2019 and figures are likely to vary as reconciliation work is ongoing.

**TABLE 3: REVENUE DETAILS - MONTHLY <sup>1/</sup>**

*in millions of MVR unless stated otherwise*

|  | Jan - Oct 2018  | Jan - Oct 2019    | 2018 Oct       | 2019 Oct         |
|--|-----------------|-------------------|----------------|------------------|
| <b>TOTAL REVENUE AND GRANTS</b>        | <b>18,177.4</b> | <b>20,279.9</b> ▲ | <b>1,529.7</b> | <b>2,270.2</b> ▲ |
| <b>Tax Revenues</b>                    | <b>13,513.8</b> | <b>14,045.6</b> ▲ | <b>1,101.7</b> | <b>1,024.3</b> ▼ |
| Import Duties                          | 2,534.2         | 2,744.5 ▲         | 257.8          | 284.2 ▲          |
| Business and Property Tax              | 3,164.9         | 3,362.0 ▲         | 65.9           | 55.1 ▼           |
| Business Profit Tax                    | 2,024.3         | 2,152.4 ▲         | 17.0           | 5.6 ▼            |
| Withholding Tax                        | 544.0           | 570.5 ▲           | 43.1           | 43.5 ▲           |
| Other Business and Property Taxes      | 596.6           | 639.1 ▲           | 5.9            | 5.9 ▲            |
| Goods and Services Tax                 | 6,415.9         | 6,426.0 ▲         | 659.7          | 560.7 ▼          |
| General Goods and Services Tax         | 2,434.9         | 2,381.3 ▼         | 295.7          | 245.7 ▼          |
| Tourism Goods and Services Tax         | 3,981.0         | 4,044.7 ▲         | 363.9          | 315.0 ▼          |
| Royalties                              | 63.5            | 77.0 ▲            | 5.8            | 6.0 ▲            |
| Revenue Stamp                          | 38.1            | 39.7 ▲            | 3.6            | 5.7 ▲            |
| Green Tax                              | 676.8           | 707.2 ▲           | 59.0           | 54.5 ▼           |
| Airport Service Charge                 | 534.0           | 602.9 ▲           | 42.9           | 50.1 ▲           |
| Remittance Tax                         | 86.4            | 86.4 ▲            | 7.0            | 8.0 ▲            |
| <b>Non-Tax Revenues</b>                | <b>4,434.4</b>  | <b>5,231.5</b> ▲  | <b>403.4</b>   | <b>1,239.5</b> ▲ |
| Fees and Charges                       | 1,243.1         | 1,219.9 ▼         | 124.6          | 100.8 ▼          |
| Airport Development Fee                | 547.8           | 604.7 ▲           | 43.2           | 50.9 ▲           |
| Resident Permit                        | 269.8           | 274.2 ▲           | 34.1           | 28.4 ▼           |
| Other Fees and Charges                 | 425.5           | 341.0 ▼           | 47.3           | 21.5 ▼           |
| Registration and Licence Fees          | 356.5           | 334.0 ▼           | 30.7           | 24.1 ▼           |
| Property Income                        | 1,622.7         | 1,444.3 ▼         | 152.9          | 106.4 ▼          |
| Rent from Resorts                      | 1,177.5         | 1,288.0 ▲         | 107.9          | 93.6 ▼           |
| Land Acquisition and Conversion Fee    | 292.8           | 11.0 ▼            | 29.5           | 0.9 ▼            |
| Other Property Income                  | 152.4           | 145.3 ▼           | 15.5           | 11.9 ▼           |
| Fines and Penalties                    | 206.5           | 191.8 ▼           | 16.1           | 11.9 ▼           |
| Interest, Profit and Dividends         | 699.2           | 1,705.4 ▲         | 60.0           | 964.4 ▲          |
| SOE Dividends                          | 524.5           | 1,557.3 ▲         | 60.0           | 964.4 ▲          |
| Interest and Profits                   | 174.7           | 148.1 ▼           | 0.0            | 0.0 ▼            |
| Other Non-Tax Revenues                 | 306.3           | 336.0 ▲           | 19.1           | 31.9 ▲           |
| <b>Capital Receipts</b>                | <b>37.3</b>     | <b>17.9</b> ▼     | <b>4.9</b>     | <b>1.8</b> ▼     |
| <b>Grants</b>                          | <b>281.8</b>    | <b>1,048.3</b> ▲  | <b>20.2</b>    | <b>4.6</b> ▼     |
| <b>Less: Subsidiary Loan Repayment</b> | <b>(89.9)</b>   | <b>(63.3)</b>     | <b>(0.5)</b>   | <b>(0.1)</b>     |

1/ Revenue data for Oct 2019 are as at 28 November 2019 and figures are likely to vary as reconciliation and recordings of revenue transactions in the cashbook is ongoing for 2019.

**TABLE 4: EXPENDITURE DETAILS - MONTHLY <sup>1/</sup>**

| <i>in millions of MVR unless stated otherwise</i>   | Jan - Oct 2018  | Jan - Oct 2019    | 2018 Oct       | 2019 Oct         |
|---|-----------------|-------------------|----------------|------------------|
| <b>TOTAL RECURRENT AND CAPITAL EXPENDITURE</b>      | <b>21,216.0</b> | <b>21,766.2 ▲</b> | <b>2,289.3</b> | <b>2,638.0 ▲</b> |
| <b>RECURRENT EXPENDITURE</b>                        | <b>14,492.9</b> | <b>16,483.9 ▲</b> | <b>1,561.0</b> | <b>1,750.8 ▲</b> |
| <b>Salaries and Wages and Pensions</b>              | <b>7,670.2</b>  | <b>8,212.4 ▲</b>  | <b>786.3</b>   | <b>831.2 ▲</b>   |
| Salaries and Wages                                  | 3,558.4         | 3,853.2 ▲         | 374.3          | 397.9 ▲          |
| Allowances to Employees                             | 2,859.0         | 3,077.7 ▲         | 286.4          | 303.4 ▲          |
| Pensions, Retirement Benefits and Gratuities        | 1,252.8         | 1,281.5 ▲         | 125.6          | 129.9 ▲          |
| Pensions  | 182.4           | 195.7 ▲           | 19.0           | 20.2 ▲           |
| Retirement Benefits and Gratuities                  | 1,070.4         | 1,085.7 ▲         | 106.6          | 109.8 ▲          |
| <b>Administrative and Operational Expenses</b>      | <b>6,708.9</b>  | <b>7,253.7 ▲</b>  | <b>773.8</b>   | <b>917.7 ▲</b>   |
| Travelling Expenses                                 | 132.5           | 164.7 ▲           | 15.0           | 20.8 ▲           |
| Administrative Supplies                             | 463.2           | 468.1 ▲           | 62.0           | 69.0 ▲           |
| Administrative Services                             | 1,433.7         | 1,414.6 ▼         | 137.9          | 167.4 ▲          |
| Operational Consumables                             | 492.8           | 708.9 ▲           | 59.0           | 94.0 ▲           |
| Training Expenses                                   | 400.1           | 354.1 ▼           | 38.3           | 55.3 ▲           |
| Repairs and Maintenance                             | 139.3           | 253.7 ▲           | 22.7           | 36.8 ▲           |
| Financing and Interest Costs                        | 1,130.9         | 1,073.4 ▼         | 144.7          | 52.0 ▼           |
| Grants, Contributions and Subsidies                 | 2,516.3         | 2,816.2 ▲         | 294.3          | 422.5 ▲          |
| Aasandha  | 1,131.4         | 943.5 ▼           | 118.3          | 147.5 ▲          |
| Subsidies   | 847.1           | 1,065.0 ▲         | 114.6          | 152.9 ▲          |
| Grants and Contributions                            | 537.8           | 807.6 ▲           | 61.5           | 122.0 ▲          |
| <b>Losses and Write-offs</b>                        | <b>113.9</b>    | <b>1,017.8 ▲</b>  | <b>0.8</b>     | <b>1.8 ▲</b>     |
| <b>CAPITAL EXPENDITURE</b>                          | <b>6,723.1</b>  | <b>5,282.4 ▼</b>  | <b>728.3</b>   | <b>887.2 ▲</b>   |
| <b>Capital Equipments</b>                           | <b>340.4</b>    | <b>326.7 ▼</b>    | <b>61.2</b>    | <b>37.0 ▼</b>    |
| Furniture, Machinery and Equipment                  | 336.2           | 308.1 ▼           | 60.5           | 34.4 ▼           |
| Vehicles  | 4.2             | 18.6 ▲            | 0.7            | 2.5 ▲            |
| Minor extensions                                    | 0.0             | -                 | -              | -                |
| <b>Public Sector Investment Program</b>             | <b>5,218.9</b>  | <b>2,965.5 ▼</b>  | <b>282.0</b>   | <b>286.4 ▲</b>   |
| Land and Buildings                                  | 1,138.9         | 743.7 ▼           | 52.3           | 144.9 ▲          |
| Roads, Bridges and Airports                         | 2,654.9         | 1,344.1 ▼         | 45.7           | 55.8 ▲           |
| Wharves, Ports and Harbours                         | 378.0           | 184.4 ▼           | 30.3           | 22.3 ▼           |
| Other Infrastructure Assets                         | 1,047.1         | 693.3 ▼           | 153.6          | 63.4 ▼           |
| <b>Development Projects and Investments Outlays</b> | <b>443.9</b>    | <b>1,323.2 ▲</b>  | <b>27.5</b>    | <b>453.9 ▲</b>   |
| Development Projects                                | 53.7            | 9.3 ▼             | 3.2            | 0.0 ▼            |
| Investment Outlays                                  | 390.2           | 1,314.0 ▲         | 24.3           | 453.9 ▲          |
| <b>Lendings</b>                                     | <b>719.9</b>    | <b>666.9 ▼</b>    | <b>357.7</b>   | <b>110.0 ▼</b>   |
| Domestic Lendings                                   | 719.9           | 666.9 ▼           | 357.7          | 110.0 ▼          |
| Foreing Lendings                                    | -               | -                 | -              | -                |
| <b>Memorandum Items:</b>                            |                 |                   |                |                  |
| Loan Repayment                                      | 1,397.1         | 990.0 ▼           | 103.0          | 110.3 ▲          |
| Subscription to Multilateral Agencies               | 8.1             | 6.8 ▼             | -              | -                |
| Transfers to Sovereign Development Fund             | 1,203.8         | - ▼               | 43.2           | - ▼              |

1/ Expenditure data for Oct 2019 are as at 28 November 2019 and figures are likely to vary as reconciliation work is ongoing for 2019.

**TABLE 5: DETAILS OF GOVERNMENT RECURRENT AND CAPITAL EXPENDITURE (AGA)<sup>1/</sup>**

|   | 2019            | 2018            | 2019            | 2018           |              |                | 2019           |              |                |
|---|-----------------|-----------------|-----------------|----------------|--------------|----------------|----------------|--------------|----------------|
|   | Approved        | Jan-Oct         | Jan-Oct         |                | Oct          |                | Rec            | Cap          | Total          |
| <i>in millions of MVR unless stated otherwise</i>           | Total Exp       | Total Exp       | Total Exp       | Rec            | Cap          | Total          | Rec            | Cap          | Total          |
| S01 Presidents Office                                       | 121.0           | 106.5           | 150.3           | 11.6           | 0.2          | 11.8           | 17.7           | 2.3          | 19.9           |
| S02 People's Majlis   | 215.4           | 102.1           | 160.2           | 12.5           | 0.0          | 12.5           | 12.6           | 1.7          | 14.2           |
| S03 Judicial Service Commission                             | 10.9            | 7.7             | 8.9             | 0.9            | -            | 0.9            | 0.9            | 0.0          | 0.9            |
| S04 Department of Judicial Administration                   | 434.2           | 333.1           | 370.9           | 31.9           | 1.2          | 33.1           | 35.4           | 0.7          | 36.2           |
| S05 Elections Commission                                    | 105.4           | 88.0            | 96.7            | 18.2           | 0.3          | 18.5           | 2.2            | 3.9          | 6.1            |
| S06 Civil Service Commission                                | 21.7            | 16.0            | 18.9            | 1.5            | 0.0          | 1.6            | 2.3            | 0.0          | 2.3            |
| S07 Human Rights Commission                                 | 23.4            | 19.0            | 18.8            | 2.4            | -            | 2.4            | 2.0            | 0.0          | 2.0            |
| S08 Anti-Corruption Commission                              | 32.2            | 24.4            | 26.0            | 2.7            | 0.0          | 2.7            | 2.6            | 0.0          | 2.6            |
| S09 Auditor Generals Office                                 | 52.0            | 36.9            | 41.3            | 4.3            | 0.5          | 4.8            | 4.0            | 0.4          | 4.3            |
| S10 Prosecutor Generals Office                              | 67.4            | 49.1            | 51.4            | 5.2            | 0.2          | 5.4            | 5.2            | 0.1          | 5.2            |
| S11 Maldives Inland revenue Authority                       | 82.8            | 72.0            | 69.8            | 7.0            | 0.2          | 7.3            | 6.5            | 0.0          | 6.5            |
| S12 Employment Tribunal                                     | 6.9             | 5.7             | 6.6             | 0.5            | -            | 0.5            | 0.6            | -            | 0.6            |
| S13 Maldives Media Council                                  | 4.3             | 3.2             | 4.3             | 0.3            | -            | 0.3            | 0.9            | 0.0          | 0.9            |
| S14 Maldives Broadcasting Commission                        | 9.2             | 7.4             | 7.2             | 0.7            | -            | 0.7            | 0.6            | 0.0          | 0.6            |
| S15 Tax Appeal Tribunal                                     | 4.7             | 3.6             | 4.4             | 0.3            | 0.0          | 0.4            | 0.5            | -            | 0.5            |
| S16 Local Government Authority                              | 60.7            | 24.0            | 21.7            | 1.0            | 0.9          | 2.0            | 1.8            | 0.0          | 1.8            |
| S17 Information Commissioners Office                        | 3.8             | 3.1             | 2.8             | 0.4            | -            | 0.4            | 0.2            | -            | 0.2            |
| S18 National Integrity Commission                           | 8.8             | 7.2             | 6.8             | 0.7            | -            | 0.7            | 0.7            | 0.0          | 0.7            |
| S20 Ministry of Finance                                     | 2,203.9         | 1,735.6         | 1,464.9         | 6.9            | 2.4          | 9.3            | 6.5            | 121.7        | 128.2          |
| S21 Ministry of Defense                                     | 139.7           | 104.5           | 108.1           | 10.8           | 0.1          | 10.9           | 11.1           | 0.2          | 11.3           |
| S22 Ministry of Home Affairs                                | 52.1            | 56.5            | 39.2            | 2.1            | 0.0          | 2.1            | 7.8            | 7.6          | 15.3           |
| S23 Ministry of Education                                   | 2,839.1         | 2,077.6         | 2,292.6         | 186.2          | 24.5         | 210.7          | 231.5          | 20.0         | 251.5          |
| S24 Maldives Islamic University                             | 40.2            | 36.7            | 33.3            | 3.8            | 0.0          | 3.9            | 3.0            | 0.0          | 3.0            |
| S25 Maldives National University                            | 235.0           | 138.8           | 149.9           | 12.9           | 0.2          | 13.1           | 16.6           | 1.4          | 18.0           |
| S26 Ministry of Foreign Affairs                             | 259.8           | 211.4           | 241.4           | 24.9           | 0.0          | 24.9           | 27.8           | 0.7          | 28.5           |
| S27 Ministry of Health                                      | 2,201.5         | 1,352.1         | 1,599.7         | 130.9          | 23.0         | 153.9          | 178.4          | 8.4          | 186.8          |
| S28 Ministry of Economic Development                        | 145.2           | 108.6           | 48.5            | 5.5            | 0.1          | 5.6            | 5.2            | 0.8          | 6.0            |
| S29 Ministry of Tourism                                     | 180.9           | 58.2            | 37.0            | 3.6            | -            | 3.6            | 6.1            | 0.5          | 6.6            |
| S30 Ministry of Youth, Sports and Community Empowerment     | 246.8           | 164.5           | 184.5           | 9.8            | 9.9          | 19.8           | 13.0           | 5.9          | 18.9           |
| S31 Ministry of National Planning and Infrastructure        | 2,241.1         | 1,752.2         | 1,207.1         | 35.7           | 72.4         | 108.1          | 18.2           | 149.8        | 168.0          |
| S32 Ministry of Fisheries, Marine Resources and Agriculture | 144.9           | 82.4            | 75.7            | 4.8            | 1.3          | 6.1            | 6.0            | 0.5          | 6.5            |
| S33 Ministry of Islamic Affairs                             | 388.9           | 369.4           | 228.3           | 29.8           | 0.6          | 30.4           | 28.2           | 1.2          | 29.4           |
| S34 Ministry of Environment                                 | 1,785.1         | 972.8           | 404.9           | 12.5           | 129.1        | 141.6          | 17.9           | 6.4          | 24.3           |
| S35 Attorney Generals Office                                | 26.0            | 21.6            | 21.6            | 2.6            | 0.0          | 2.6            | 2.6            | 0.0          | 2.6            |
| S36 Ministry Of Gender, Family and Social Services          | 189.9           | 150.7           | 172.4           | 18.8           | 0.3          | 19.1           | 19.1           | 2.2          | 21.2           |
| S37 MOFT / Special Budget                                   | 5,340.0         | 3,906.0         | 4,795.1         | 265.0          | 381.0        | 646.0          | 219.8          | 453.9        | 673.7          |
| S38 MOFT / Pension Budget                                   | 1,318.8         | 1,068.3         | 1,083.8         | 106.4          | -            | 106.4          | 109.6          | -            | 109.6          |
| S39 Maldives Police Services                                | 1,422.8         | 1,107.6         | 1,193.8         | 119.5          | 4.0          | 123.5          | 125.2          | 4.1          | 129.3          |
| S40 Maldives Customs Services                               | 191.9           | 152.2           | 171.1           | 14.8           | 0.1          | 14.9           | 17.6           | 1.5          | 19.1           |
| S41 National Social Protection Agency                       | 1,300.2         | 1,397.8         | 1,249.6         | 149.6          | 0.0          | 149.6          | 187.3          | 0.0          | 187.3          |
| S42 Dharumavantha Group of Hospitals                        | 1,125.4         | 776.1           | 946.6           | 66.5           | 33.9         | 100.4          | 91.4           | 62.1         | 153.5          |
| S43 Councils  | 664.1           | 454.7           | 692.9           | 54.4           | 0.1          | 54.5           | 85.8           | 2.1          | 88.0           |
| S52 Ministry of Arts, Culture and Heritage                  | 47.1            | 29.2            | 39.0            | 2.6            | 0.6          | 3.2            | 6.5            | 0.3          | 6.8            |
| S45 Maldives National Defense Force                         | 1,114.8         | 1,025.2         | 944.7           | 101.9          | 26.8         | 128.7          | 101.3          | 1.1          | 102.3          |
| S47 Maldives Immigration                                    | 168.9           | 129.6           | 83.6            | 6.3            | 0.4          | 6.6            | 6.1            | 2.2          | 8.3            |
| S46 Maldives Correctional Services                          | 330.7           | 229.3           | 261.1           | 26.3           | 1.8          | 28.1           | 38.7           | 1.0          | 39.7           |
| S50 Ministry of Transport & Civil Aviation                  | 323.0           | 207.8           | 228.1           | 4.9            | 11.5         | 16.4           | 5.4            | 4.7          | 10.2           |
| S51 Ministry of Communication, Science and Technology       | 73.3            | 43.8            | 44.3            | 1.9            | 0.0          | 2.0            | 2.4            | 1.2          | 3.6            |
| S44 Family Protection Authority                             | 7.7             | 3.8             | 4.9             | 0.3            | -            | 0.3            | 0.5            | -            | 0.5            |
| S48 Ministry of Higher Education                            | 672.7           | 360.4           | 329.3           | 34.4           | 0.2          | 34.5           | 50.4           | 0.1          | 50.4           |
| S53 National Disaster Management Authority                  | 5.5             | 4.3             | 12.0            | 0.3            | -            | 0.3            | 3.1            | -            | 3.1            |
| S49 Ministry of Housing & Urban Development                 | 324.1           | -               | 110.1           | -              | -            | -              | 1.8            | 15.5         | 17.3           |
| S54 Supreme Court   | 22.7            | 16.6            | 21.4            | 1.9            | -            | 1.9            | 2.1            | 1.0          | 3.1            |
| S55 Maldives International Arbitration Center               | 7.2             | -               | 0.6             | -              | -            | -              | 0.3            | -            | 0.3            |
| <b>TOTAL</b>  | <b>29,045.5</b> | <b>21,216.0</b> | <b>21,588.2</b> | <b>1,561.0</b> | <b>728.3</b> | <b>2,289.3</b> | <b>1,750.8</b> | <b>887.2</b> | <b>2,638.0</b> |

1/ Expenditure data for Oct 2019 are as at 28 November 2019 and figures are likely to vary as reconciliation work is ongoing for 2019

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**Definitions**

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|                                  |  |
|----------------------------------|--|
| 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   |

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