

UTILISED UNUTILISED

The cumulative revenue and grants for the period, 1 January to 4 June 2020, is MVR 6,148.9 million. Most significant receipts were received from tax revenues; TGST, Import Duties, and BPT. The cumulative expenditure for the period is MVR 10,418.0 million. The majority of expenditure during this period was spent on recurrent expenditure; Salaries and Wages, and Allowances to

Employees and COVID-19 response. Notable spending on capital expenditure include Infrastructure Assets and Investment Outlays.

The overall balance for the period is a deficit of MVR 4,269.1 million, as expenditure incurred was higher than revenue received during the period. Net Issuance for the week, 31 May to 4 June 2020, was a deficit of MVR 57.6 million. Government Securities worth MVR 1,805.1 million matured while Securities worth MVR 1,747.5 million were issued.

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. Total expenditure include figures where budget was consumed in 2019, but has been recorded as an expense in 2020. Cumulative 2020 expenditure is likely to be understated as expenditure for this period includes reversal entries for transactions for which budget has been consumed in 2019.

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

| in millions of MVR unless stated otherwise | Approved | as at 4 June 2019 | as at 4 June 2020 |
|-----------------------------------------------|-----------|----------------------|----------------------|
| A TOTAL REVENUES AND GRANTS | 29,921.6 | 10,114.8 | 6,148.9 |
| Tax Revenues | 17,852.3 | 7,418.8 | 5,089.7 |
| Non-Tax Revenues | 7,058.3 | 2,263.2 | 1,033.3 |
| Capital Receipts | 27.4 | 8.0 | 4.2 |
| Grants | 5,214.9 | 461.6 | 25.7 |
| less: Subsidiary Loan Repayment | (231.3) | (36.9) | (4.0) |
| TOTAL BUDGET | 37,871.3 | 10,813.4 | 10,911.3 |
| B TOTAL EXPENDITURE (C+D) | 35,966.4 | 10,326.9 | 10,418.0 |
| C RECURRENT EXPENDITURE | 22,337.9 | 7,803.2 | 7,536.6 |
| Salaries, Wages and Pensions | 10,278.5 | 4,059.8 | 4,124.6 |
| Administrative and Operational Expenses | 11,956.3 | 3,405.4 | 3,410.0 |
| Losses and Write-offs | 103.1 | 338.0 | 2.0 |
| D CAPITAL EXPENDITURE | 13,628.5 | 2,523.7 | 2,881.4 |
| Capital Equipments | 633.4 | 147.9 | 123.4 |
| Land and Buildings | 4,595.4 | 184.8 | 917.1 |
| Infrastructure Assets | 5,859.3 | 1,167.9 | 699.4 |
| Development Projects and Investments Outlays | 916.0 | 528.5 | 831.6 |
| Lendings | 50.0 | 494.6 | 310.0 |
| Budget Contingency | 1,574.3 | - | - |
| E PRIMARY BALANCE - SURPLUS / (DEFICIT) (F+G) | (4,201.1) | 446.1 | (3,910.0) |
| F OVERALL BALANCE - SURPLUS / (DEFICIT) (A-B) | (6,044.8) | (212.1) | (4,269.1) |
| G Financing and Interest Costs | 1,843.7 | 658.3 | 359.2 |
| Memorandum Items: | | | |
| Loan Repayment | 1,883.7 | 479.7 | 489.0 |
| Subscription to Multilateral Agencies | 21.3 | 6.8 | 4.3 |
| Transfers to Sovereign Development Fund | - | 642.9 | 193.0 |
| SDF Investable Balance | - | | 1,203.1 |
| SDF Bank Balance | - | | 707.1 |
| Public Sector Investment Program | 10,454.8 | 1,560.4 | 1,664.6 |
| Councils Block Grant Disbursements | 1,615.0 | 565.1 | 473.2 |

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

TABLE 2: REVENUE DETAILS^{1/}

| illions of MVR unless stated otherwise | Approved | as at 4 June 2019 | as at 4 Jun 2020 |
|----------------------------------------|----------|----------------------|---------------------|
| TOTAL REVENUE AND GRANTS | 29,921.6 | 10,114.8 | 6,148.9 |
| Tax Revenues | 17,852.3 | 7,418.8 | 5,089. |
| Import Duties | 3,580.6 | 1,400.0 | 902. |
| Export Duties | 39.7 | | |
| Business and Property Tax | 4,027.8 | 1,312.2 | 1,196 |
| Business Profit Tax | 2,019.3 | 935.7 | 926 |
| Withholding Tax | 735.8 | 348.1 | 266 |
| Other Business and Property Taxes | 1,272.6 | 28.4 | 0 |
| Goods and Services Tax | 7,954.5 | 3,865.3 | 2,435 |
| General Goods and Services Tax | 2,901.0 | 1,283.0 | 816 |
| Tourism Goods and Services Tax | 5,053.5 | 2,582.3 | 1,618 |
| Royalties | 144.2 | 44.7 | 21 |
| Revenue Stamp | 258.1 | 18.1 | 17 |
| Green Tax | 970.3 | 402.6 | 280 |
| Airport Service Charge | 877.1 | 329.8 | 226 |
| Remittance Tax ^{2/} | - | 46.1 | 9 |
| Non-Tax Revenues | 7,058.3 | 2,263.2 | 1,033 |
| Fees and Charges | 2,175.9 | 696.4 | 456 |
| Airport Development Fee | 877.1 | 332.5 | 228 |
| Resident Permit | 559.6 | 141.8 | 92 |
| Other Fees and Charges | 739.1 | 222.1 | 135 |
| Registration and Licence Fees | 441.0 | 187.8 | 74 |
| Property Income | 2,195.5 | 553.1 | 382 |
| Rent from Resorts | 1,726.6 | 468.4 | 333 |
| Land Acquisition and Conversion Fee | 297.0 | 5.3 | 2 |
| Other Property Income | 171.9 | 79.4 | 46 |
| Fines and Penalties | 169.7 | 113.5 | 62 |
| Interest, Profit and Dividends | 1,670.9 | 537.3 | 5 |
| SOE Dividends | 1,311.6 | 464.3 | - |
| Interest and Profits | 359.3 | 73.1 | 5 |
| Other Non-Tax Revenues | 405.3 | 175.2 | 52 |
| Capital Receipts | 27.4 | 8.0 | 4. |
| Grants | 5,214.9 | 461.6 | 25. |
| Less: Subsidiary Loan Repayment | (231.3) | (36.9) | (4 |
| | | | |

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

2/ Remittance tax has been abolished with the passing of the new Income Tax Bill.

TABLE 3: EXPENDITURE DETAILS^{1/}

| llions of MVR unless stated otherwise | Approved | as at 4 June 2019 | as at 4 Jun 2020 |
|----------------------------------------------|----------|----------------------|---------------------|
| TOTAL BUDGET | 37,871.3 | 10,813.4 | 10,911.3 |
| TOTAL RECURRENT AND CAPITAL EXPENDITURE | 35,966.4 | 10,326.9 | 10,418.0 |
| RECURRENT EXPENDITURE | 22,337.9 | 7,803.2 | 7,536.6 |
| Salaries and Wages and Pensions | 10,278.5 | 4,059.8 | 4,124.6 |
| Salaries and Wages | 4,713.7 | 1,865.3 | 1,833. |
| Allowances to Employees | 4,002.4 | 1,556.4 | 1,642. |
| Pensions, Retirement Benefits and Gratuities | 1,562.4 | 638.1 | 648. |
| Pensions | 1,006.4 | 354.7 | 456. |
| Retirement Benefits and Gratuities | 556.0 | 283.4 | 191. |
| Administrative and Operational Expenses | 11,956.3 | 3,405.4 | 3,410. |
| Travelling Expenses | 237.8 | 79.6 | 46 |
| Administrative Supplies | 725.8 | 219.8 | 222 |
| Administrative Services | 2,299.1 | 666.9 | 536 |
| Operational Consumables | 897.9 | 364.0 | 463 |
| Training Expenses | 905.7 | 116.2 | 106 |
| Repairs and Maintenance | 410.2 | 122.9 | 88 |
| Financing and Interest Costs | 1,843.7 | 658.3 | 359 |
| Grants, Contributions and Subsidies | 4,636.1 | 1,177.8 | 1,587 |
| Aasandha | 950.8 | 387.0 | 476 |
| Subsidies | 1,049.3 | 407.3 | 598 |
| Grants and Contributions | 2,636.0 | 383.5 | 512 |
| Losses and Write-offs | 103.1 | 338.0 | 2. |
| CAPITAL EXPENDITURE | 13,628.5 | 2,523.7 | 2,881. |
| Capital Equipments | 633.4 | 147.9 | 123 |
| Furniture, Machinery and Equipment | 585.4 | 146.2 | 120 |
| Vehicles | 47.9 | 1.7 | 2 |
| Minor extensions | 0.0 | - | - |
| Infrastructure Assets | 10,454.8 | 1,352.7 | 1,616 |
| Land and Buildings | 4,595.4 | 184.8 | 917 |
| Roads, Bridges and Airports | 2,031.9 | 719.0 | 297 |
| Wharves, Ports and Harbours | 1,361.8 | 66.6 | 192 |
| Other Infrastructure Assets | 2,465.7 | 382.4 | 209 |
| Development Projects and Investments Outlays | 916.0 | 528.5 | 831 |
| Development Projects | 51.9 | 5.5 | 3 |
| Investment Outlays | 864.1 | 523.0 | 828 |

| in millions of MVR unless stated otherwise | Approved | as at 4 June 2019 | as at 4 June 2020 |
|--------------------------------------------|----------|----------------------|----------------------|
| Lendings | 50.0 | 494.6 | 310.0 |
| Domestic Lendings | 50.0 | 494.6 | 310.0 |
| Foreign Lendings | - | - | - |
| Budget Contingency | 1,574.3 | | - |
| Memorandum Items: | | | |
| Loan Repayment | 1,883.7 | 479.7 | 489.0 |
| Subscription to Multilateral Agencies | 21.3 | 6.8 | 4.3 |
| Transfers to Sovereign Development Fund | - | 642.9 | 193.0 |
| Public Sector Investment Program | 10,454.8 | 1,560.4 | 1,664.6 |

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

TABLE 4: Public Sector Investment Program Expenditure by Function

| in millions of MVR | Approved | as at 4 June 2019 | as at 4 June 2020 |
|-------------------------------------|----------|-------------------|-------------------|
| Total PSIP | 10,454.8 | 1,560.4 | 1,664.6 |
| 1. National Security & Public Order | 251.2 | 15.9 | 53.0 |
| Police | 108.3 | 6.4 | 11.3 |
| National Security | 5.2 | 3.3 | 5.6 |
| Penitentiary | 76.5 | 4.1 | 34.8 |
| Court Building | 22.5 | - | - |
| Rehabilitation | 35.8 | - | 1.2 |
| Customs | 3.0 | 2.1 | - |
| 2. Health & Social Services | 770.3 | 34.4 | 168.1 |
| Health | 360.0 | 21.2 | 111.1 |
| Social Service | 87.7 | 2.8 | 0.5 |
| Sports | 322.6 | 10.3 | 56.4 |
| 3. Education Sector | 594.2 | 29.5 | 55.3 |
| University | 78.3 | (1.2) | 0.0 |
| School | 515.9 | 30.7 | 55.3 |
| 4. Environmental Protection | 910.7 | 58.4 | 24.3 |
| Waste Management | 212.0 | 43.6 | 20.1 |
| Coastal Protection | 359.3 | 7.5 | 0.4 |
| Water Drainage System | 63.5 | 1.9 | 1.7 |
| Renewable Energy | 275.8 | 5.2 | 2.1 |
| 5. Water and Sewarage | 1,216.7 | 312.2 | 137.1 |
| Sewerage System | 148.5 | 88.9 | 44.1 |
| Water/Sewerage | 899.3 | 208.7 | 81.7 |
| Water System | 169.0 | 14.7 | 11.2 |
| 6. Transport | 2,657.5 | 760.6 | 421.4 |
| Harbours | 1065.9 | 62.3 | 193.7 |
| Bridges | 416.1 | 56.1 | 157.9 |
| Airports | 1020.7 | 642.3 | 69.7 |
| Transport | 154.9 | - | 0.0 |
| 7. General Administration | 255.6 | 1.4 | 14.4 |
| Office Buildings | 176.6 | 1.4 | 11.7 |
| Development of Councils | 79.0 | - | 2.7 |
| 8. Housing & Infrastructure | 973.3 | 206.2 | 76.5 |
| Housing | 973.3 | 206.2 | 75.9 |
| Electricity Systems | 0.0 | - | 0.6 |
| 9. Mosques | 71.2 | 70.9 | 19.6 |
| Construction of Mosques | 71.2 | 70.9 | 19.6 |
| | | | |

| 10. Land Reclamation & Road Construction | 1,573.5 | 54.8 | 199.7 |
|------------------------------------------|---------|------|-------|
| Road Construction | 601.6 | 17.6 | 68.9 |
| Land Reclamation | 971.9 | 37.2 | 130.8 |
| 11. Fisheries & Agriculture | 133.6 | 15.7 | 7.8 |
| Fisheries/ Agriculture | 133.6 | 15.7 | 7.8 |
| 12. Others | 1,046.8 | 0.4 | 487.5 |
| Land Acquisition | 1000.0 | - | 485.9 |
| Others | 46.8 | 0.4 | 1.6 |

Note: This table is newly added to the 2020 Weekly Fiscal Developments and will highlight PSIP Expenses by type of project.

Electricity Systems under Housing and Infrastructure was added as of 03 March 2020. Negative figures are a result of reversal entries

TABLE 5: BUDGET UTILIZATION OF ACCOUNTABLE GOVERNMENT AGENCIES^{1/}

| 1 Presidents Office 175.0 65.1 68.1 2 People's Majils 233.3 77.7 63.0 3 Judicial Service Commission 76.6 66.6 Department of Judicial Administration 545.0 196.3 173.3 5 Elections Commission 82.8 77.6 34.2 6 Civil Service Commission 28.0 9.0 9.4 7 Human Rights Commission 24.1 9.3 9.2 8 Anti-Corruption Commission 36.5 13.2 12.7 9 Audtor Generals Office 72.0 25.0 24.6 11 <maldres authority<="" indiand="" revenue="" td=""> 120.6 36.1 38.0 12 Employment Tribunal 9.3 3.2 2.8 13 Maldres Media Council 5.2 1.9 1.5 14 Maldres Standardstang Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 11.9 1.9 2.2 16.0 14</maldres> | in | Millions of MVR unless stated otherwise | Approved | as at 4 June 2019 | as at 4 June 2020 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------------------------------------------------------|----------|-------------------|-------------------|
| 3 Judicial Service Commission 17.6 3.6 6.6 4 Department of Judicial Administration 64.0 195.3 173.3 5 Elections Commission 28.0 7.7.6 34.2 6 Civil Service Commission 28.0 9.0 9.4 7 Human Rights Commission 28.5 13.2 21.2.7 9 Auticor Generals Office 64.9 20.3 19.4 10 Prosecutor Generals Office 64.9 20.3 19.4 11 Madives Indiand revenue Authority 120.6 36.1 36.00 12 Employment Tribunal 9.3 3.2 2.8 13 Madives Broadcasting Commission 9.4 3.7 3.3 14 Madives Broadcasting Commission 9.4 3.7 3.3 15 Rax Appeal Tribunal 11.9 1.9 2.2 3.5 14 Madives Madianal Integrity Commission 9.2 3.5 3.9 16 Local Government Authority 17.2 </th <th>1</th> <th>Presidents Office</th> <th>175.0</th> <th>65.1</th> <th>58.1</th> | 1 | Presidents Office | 175.0 | 65.1 | 58.1 |
| 4 Department of Judicial Administration 545.0 195.3 177.3 5 Electons Commission 82.8 77.6 43.2 6 Civil Service Commission 28.0 9.0 9.4 7 Human Rights Commission 24.1 9.3 9.22 8 Anti-Corruption Commission 36.5 13.2 212.7 9 Auditor Comerals Office 72.0 25.0 24.6 11 Maldives Inland revenue Authority 120.6 36.1 33.02 2.8 12 Employment Tribunal 9.3 3.2 2.8 1.5 13 Maldives Media Council 5.2 1.9 1.5 14 Maldives Media Council 5.2 1.9 2.2 15 TaxAppeal Tribunal 119 1.9 2.2 1.5 14 Maldives Media Council 1.2 2.3.5 3.9 1.5 14 Maldives Media Council 1.2 2.5.0 4.5 3.9 17 Infora | 2 | People's Majlis | 233.3 | 75.7 | 63.0 |
| 5 Elections Commission 82.8 77.6 34.2 6 Civil Service Commission 24.0 9.0 9.4 7 Human Rights Commission 24.1 9.3 9.2 8 Anti-Comption Commission 36.5 13.2 12.7 9 Auditor Generals Office 64.9 20.3 19.4 10 Prosecutor Generals Office 72.0 25.0 24.6 11< | 3 | Judicial Service Commission | 17.6 | 3.6 | 6.6 |
| 6 Civil Service Commission 28.0 9.0 9.4 7 Human Rights Commission 36.5 13.2 12.7 9 Autic Comptiton Commission 36.5 13.2 12.7 9 Autic Comptiton Commission 36.1 20.3 19.4 10 Prosecutor Generals Office 72.0 25.0 24.6 11 Maldives Indan revenue Authority 120.6 36.1 36.0 12 Employment Tribunal 9.3 3.2 2.2.8 13 Maldives Broadcasting Commission 9.4 3.7 3.3 14 Maldives Broadcasting Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 11.9 1.9 2.2 15 Roadga Strengthy Commission 9.2 3.5 3.9 16 Information Commissioners Office 4.8 1.6 1.5 17 Information Commission 9.2 3.5 3.9 19 Ministry of Finance 1.15.8 875.2 18. | 4 | Department of Judicial Administration | 545.0 | 195.3 | 173.3 |
| 7 Human Rights Commission 24.1 9.3 9.2 8 Anti-Corruption Commission 36.5 13.2 12.7 9 Auditor Generals Office 72.0 25.0 24.6 11 Maldives Inland revenue Authority 120.6 36.1 36.0 12 Employment Tribunal 9.3 3.2 2.8 13 Maldives Media Council 5.2 1.9 1.5 14 Maldives Media Council 1.9 9.2 2.8 15 Tax Appeal Tribunal 11.9 1.9 2.2 16 Local Government Authority 127.9 9.2 3.5 3.9 16 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Defense 17.2 5.0 4.5 21 Ministry of Education 3.308.2 1.149.2 1.148.3 22 Ministry of Foreign Affairs 77.3 13.6 6.8 23 Maldives National University 49.3 1.75.5 3.933 24 Ministry of Foreign Affairs 331.7 10.33 | 5 | Elections Commission | 82.8 | 77.6 | 34.2 |
| 8 Anti-Coruption Commission 36.5 13.2 12.7 9 Auditor Generals Office 64.9 20.3 19.4 10 Prosecutor Generals Office 72.0 25.0 24.6 11 Maldives Inland revenue Authority 120.6 38.1 38.0 2 2.8 13 Maldives Breadcasting Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 1.9 1.9 2.2 12.1 14 Maldives Breadcasting Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 1.1.9 1.9 2.2 12.1 15 Tax Appeal Tribunal 11.9 1.9 2.2 12.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1 | 6 | Civil Service Commission | 28.0 | 9.0 | 9.4 |
| 9 Auditor Generals Office 64.9 20.3 19.4 10 Prosecutor Generals Office 72.0 25.0 24.6 11 Maldives Inland revenue Authority 10.8 36.1 36.0 12 Employment Tribunal 0.9 3.2 2.8 13 Maldives Media Council 5.2 1.9 1.5 14 Maldives Media Council 5.2 1.9 1.5 15 Tax Appeal Tribunal 11.9 1.9 2.2 16 Local Government Authority 127.9 9.2 12.1 17 Information Commission 9.2 3.5 3.9 18 National Integrity Commission 9.2 3.5 3.9.3 14 Intistry of Finance 1.155.8 875.2 18.3 20 Ministry of Defense 17.2 5.0 4.5 21 Ministry of Education 3.308.2 1.140.2 1.146.3 23 Ministry of Education 3.31.7 10.33 142.5 | 7 | Human Rights Commission | 24.1 | 9.3 | 9.2 |
| 10 Prosecutor Generals Office 72.0 25.0 24.6 11 Maldives Inland revenue Authority 120.6 36.1 36.0 12 Employment Tribunal 9.3 2.2 8.8 13 Maldives Media Council 5.2 1.9 1.5 14 Maldives Broadcasting Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 11.9 9.9 2.12.1 16 Local Government Authority 12.9 9.2 12.1 17 Information Commission 9.2 3.5 3.9 19 Ministry of France 1,155.8 875.2 18.3 20 Ministry of France 17.2 5.0 4.5 21 Ministry of France 17.2 5.0 4.5 23 Maldives National University 49.3 17.6 13.3 24 Maldives National University 49.3 17.6 13.4 24 Maldives National University 24.10 66.7 63.7 < | 8 | Anti-Corruption Commission | 36.5 | 13.2 | 12.7 |
| 11 Maldives Inland revenue Authority 120.6 36.1 36.0 12 Employment Tribunal 9.3 3.2 2.8 13 Maldives Broadcasting Commission 9.4 3.7 3.3 14 Maldives Broadcasting Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 11.9 9.2 16.1 16 Local Government Authority 127.9 9.2 3.5 3.9 17 Information Commissioners Office 4.8 1.6 1.5 18 18 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1.155.8 875.2 18.3 20 Ministry of Education 3.306.2 1.149.2 1.146.3 21 Ministry of Education 3.308.2 1.149.2 1.146.3 23 Maldives Islamic University 49.3 17.6 13.4 24 Maldives Motional University 49.3 17.6 13.4 24 Maldives National U | 9 | Auditor Generals Office | 64.9 | 20.3 | 19.4 |
| 12 Employment Tribunal 9.3 3.2 2.8 13 Maldives Media Council 5.2 1.9 1.5 14 Maldives Broadcasting Commission 9.4 3.7 3.3 15 Tax Appeel Tribunal 11.9 1.9 2.22 16 Local Government Authority 127.9 9.2 12.11 17 Information Commission 9.2 3.5 3.9 18 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1.155.8 875.2 18.3 20 Ministry of Home Affairs 77.3 13.6 46.8 21 Ministry of Home Affairs 77.3 13.6 46.8 23 Maldives Islamic University 241.0 66.7 63.7 24 Maldives Islamic University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 33.0 142.5 23.8 39.3 26 Ministry of Foreign Affairs 33.0 142.6< | 10 | Prosecutor Generals Office | 72.0 | 25.0 | 24.6 |
| 13 Maldives Media Council 5.2 1.9 1.5 14 Maldives Broadcasting Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 1.19 1.9 2.2 16 Local Government Authority 127.9 9.2 12.1 17 Information Commisioners Office 4.8 1.6 1.5 18 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1.155.8 875.2 18.3 20 Ministry of Forence 17.2 5.0 4.5 21 Ministry of Education 3.308.2 1.149.2 1.146.3 23 Maldives Islamic University 49.3 1.7.6 13.4 24 Maldives Islamic University 49.3 1.7.5 1.03.2 25 Ministry of Foreign Affairs 33.1.7 10.3 142.5 26 Ministry of Foreign Affairs 33.1.7 10.3.3 142.5 26 Ministry of Fourism 48.6 24.1 42.1 27 Ministry of Fourign Affairs 30.0 <t< td=""><td>11</td><td>Maldives Inland revenue Authority</td><td>120.6</td><td>36.1</td><td>36.0</td></t<> | 11 | Maldives Inland revenue Authority | 120.6 | 36.1 | 36.0 |
| 14 Maldives Broadcasting Commission 9.4 3.7 3.3 15 Tax Appeal Tribunal 11.9 1.9 2.2 16 Local Government Authority 17.9 9.2 1.21 17 Information Commissioners Office 4.8 1.6 1.5 18 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1.155.8 875.2 18.3 20 Ministry of Forence 7.7.3 13.6 46.8 21 Ministry of Home Affairs 77.3 13.6 46.8 22 Ministry of Home Affairs 77.3 13.4 46.8 23 Maldives Islamic University 49.3 17.6 13.4 24 Maldives National University 24.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 10.33 142.5 26 Ministry of Foreign Affairs 331.7 10.33 142.5 27 Ministry of Foreign Affairs 302.0 17.5.3 10.30.2 28 Ministry of Foreign Affairs 302.0 </td <td>12</td> <td>Employment Tribunal</td> <td>9.3</td> <td>3.2</td> <td>2.8</td> | 12 | Employment Tribunal | 9.3 | 3.2 | 2.8 |
| 15 Tax Appeal Tribuna 11.9 1.9 2.2 16 Local Government Authority 127.9 9.2 121.1 17 Information Commisioners Office 4.8 1.6 1.5 18 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1.155.8 8.75.2 18.3 20 Ministry of Finance 17.2 5.0 4.5 21 Ministry of Education 3.308.2 1.149.2 1.146.3 23 Maldives Islamic University 49.3 17.6 13.4 24 Maldives Islamic University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 10.3.3 142.5 26 Ministry of Foreign Affairs 331.7 10.3.3 142.5 26 Ministry of Fourism 48.6 24.1 42.1 27 Ministry of Fourism 48.6 24.1 42.1 28 Ministry of Fourism 30.0 11.6.9 91.2 29 Ministry of Fourism 30.0 11.6.9 | 13 | Maldives Media Council | 5.2 | 1.9 | 1.5 |
| 16 Local Government Authority 127.9 9.2 12.1 17 Information Commissioners Office 4.8 1.6 1.5 18 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1.155.8 875.2 18.3 20 Ministry of Edense 17.2 5.0 4.5 21 Ministry of Education 3.308.2 1.149.2 1.146.3 23 Maldives Islamic University 49.3 17.6 63.7 24 Maldives Islamic University 241.0 66.67 63.7 25 Ministry of Foreign Affairs 33.17 10.33 142.5 26 Ministry of Foreign Affairs 33.17 10.33 142.5 27 Ministry of Fourism 28.6 24.1 42.1 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of Tourism 20.0 3.27 25.6 30 Ministry of South, Sports and Community Empowerment 5.019.7 452.1 820.4 30 Ministry of Fisheries, Marine Resour | 14 | Maldives Broadcasting Commission | 9.4 | 3.7 | 3.3 |
| 17 Information Commissioners Office 4.8 1.6 1.5 18 National Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1.155.8 875.2 18.3 20 Ministry of Defense 17.2 5.0 4.5 21 Ministry of Deme Affairs 77.3 13.6 46.8 22 Ministry of Home Affairs 77.3 13.6 46.8 23 Maldives Islamic University 49.3 1.149.2 1.146.3 24 Maldives Islamic University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 313.7 10.33 142.5 26 Ministry of Foreign Affairs 31.7 10.33 142.5 27 Ministry of Foreign Affairs 32.9 1.030.2 1.030.2 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of South Agoins and Community Empowerment 532.0 61.8 122.6 30 Ministry of South Agoins Affairs 302.0 116.9 91.2 31 Ministry of So | 15 | Tax Appeal Tribunal | 11.9 | 1.9 | 2.2 |
| Natural Integrity Commission 9.2 3.5 3.9 19 Ministry of Finance 1,155.8 875.2 18.3 20 Ministry of Defense 17.2 5.0 4.5 21 Ministry of Defense 17.2 5.0 4.5 21 Ministry of Home Affairs 77.3 13.6 46.8 22 Ministry of Education 3,308.2 1,149.2 1,146.3 23 Maldives Islamic University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Foreign Affairs 331.7 103.3 142.5 27 Ministry of Foreign Affairs 331.7 103.3 142.5 28 Ministry of Foreign Affairs 331.7 103.3 142.5 29 Ministry of Foreign Affairs 332.0 61.8 122.6 20 Ministry of South, Sports and Community Empowerment 532.0 | 16 | Local Government Authority | 127.9 | 9.2 | 12.1 |
| 19 Ministry of Finance 1,155.8 875.2 18.3 20 Ministry of Defense 17.2 5.0 4.5 21 Ministry of Defense 17.2 5.0 4.5 21 Ministry of Home Affairs 77.3 13.6 46.8 22 Ministry of Education 3,308.2 1,149.2 1,146.3 23 Maldives Islamic University 49.3 17.6 63.7 24 Maldives National University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Foreign Affairs 331.7 103.3 142.5 27 Ministry of Economic Development 221.5 23.8 39.3 28 Ministry of Youth, Sports and Community Empowerment 48.6 24.1 42.1 20 Ministry of National Planning and Infrastructure 5,019.7 452.1 820.4 30 Malinistry of Slamic Affairs 302.0 116.9 911.2 31 Ministry of Gender, Family and Social Services 31.9 10.2 12.1 | 17 | Information Commisioners Office | 4.8 | 1.6 | 1.5 |
| 20Ministry of Defense17.25.04.521Ministry of Home Affairs77.313.646.822Ministry of Education3,308.21,149.21,146.323Maldives Islamic University49.317.613.424Maldives Islamic University49.317.663.725Ministry of Foreign Affairs331.7103.3142.526Ministry of Foreign Affairs29.80.1775.31,030.227Ministry of Economic Development221.523.839.328Ministry of Tourism48.624.142.129Ministry of National Planning and Infrastructure5,019.7452.1820.431Ministry of Islamic Affairs302.0116.9911.234Ministry of Islamic Affairs302.0116.9911.235Ministry of Environment859.0272.068.434Attomey Generals Office31.910.212.135Ministry of Gender, Family and Social Services294.680.079.936MOFT / Pension Budget1,320.0541.6553.637Molives Police Services1,639.5573.6566.136Madives Rouros Services219.782.086.037Molayes Police Services1,390.8534.8627.634Matoma Social Protection Agency1,390.8534.8627.634Madives Rouros Services219.746.845.1 | 18 | National Integrity Commission | 9.2 | 3.5 | 3.9 |
| 21 Ministry of Home Affairs 77.3 13.6 46.8 22 Ministry of Education 3,08.2 1,149.2 1,146.3 23 Maldives Islamic University 49.3 17.6 13.4 24 Maldives National University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Economic Development 2,980.1 775.3 1,030.2 27 Ministry of Economic Development 221.5 23.8 39.3 28 Ministry of Notional Planning and Infrastructure 5,019.7 452.1 620.4 29 Ministry of National Planning and Infrastructure 208.0 32.7 25.6 30 Ministry of Islamic Affairs 302.0 116.9 91.2 31 Ministry of Gender, Family and Social Services 294.6 80.0 79.9 32 Mort / Pension Budget 1,320.0 541.6 553.6 33 Mort / Pension Budget 1,320.0 541.6 553.6 34 Atomey Generals Office 1,320.0 541.6 553.6 | 19 | Ministry of Finance | 1,155.8 | 875.2 | 18.3 |
| 22 Ministry of Education 3,308.2 1,149.2 1,146.3 23 Maldives Islamic University 49.3 17.6 13.4 24 Maldives National University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Economic Development 2,980.1 775.3 1,030.2 27 Ministry of Tourism 48.6 24.1 42.1 20 Ministry of Tourism 48.6 24.1 42.1 21 Ministry of National Planning and Infrastructure 5,019.7 452.1 68.04 31 Ministry of Fisheries, Marine Resources and Agriculture 208.0 32.7 25.6 32 Ministry of Environment 359.0 272.0 68.4 34 Atomey Generals Office 31.9 10.2 12.1 35 Ministry of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Pension Budget 1,320.0 541.6 555.6 36 | 20 | Ministry of Defense | 17.2 | 5.0 | 4.5 |
| 23 Maldives Islamic University 49.3 17.6 13.4 24 Maldives National University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Foreign Affairs 231.7 103.3 142.5 27 Ministry of Health 2,980.1 775.3 1,030.2 27 Ministry of Economic Development 221.5 23.8 39.3 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of Youth, Sports and Community Empowerment 532.0 61.8 122.6 30 Ministry of Isheries, Marine Resources and Agriculture 208.0 32.7 25.6 31 Ministry of Environment 859.0 272.0 68.4 34 Attorney Generals Office 31.9 10.2 12.1 35 Ministry of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 3,860.9 2,786.6 3,164.0 < | 21 | Ministry of Home Affairs | 77.3 | 13.6 | 46.8 |
| 24 Maldives National University 241.0 66.7 63.7 25 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Foreign Affairs 2,980.1 775.3 1,030.2 27 Ministry of Health 2,980.1 775.3 1,030.2 27 Ministry of Economic Development 221.5 23.8 39.3 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of Tourism 532.0 61.8 122.6 30 Ministry of Syste and Community Empowerment 532.0 61.8 122.6 31 Ministry of Fisheries, Marine Resources and Agriculture 208.0 32.7 25.6 32 Ministry of Islamic Affairs 302.0 1116.9 91.2 33 Ministry of Islamic Affairs 302.0 116.9 91.2 34 Attorney Generals Office 31.9 10.2 12.1 35 Ministry of Gender, Family and Social Services 294.6 80.0 79.9 36 Molfives Police Services 1,63.5 573.6 556.1 | 22 | Ministry of Education | 3,308.2 | 1,149.2 | 1,146.3 |
| 25 Ministry of Foreign Affairs 331.7 103.3 142.5 26 Ministry of Foreign Affairs 2,980.1 775.3 1,030.2 27 Ministry of Economic Development 221.5 23.8 39.3 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of Youth, Sports and Community Empowerment 532.0 61.8 122.6 30 Ministry of National Planning and Infrastructure 5,019.7 452.1 820.4 31 Ministry of Islamic Affairs 302.0 116.9 91.2 33 Ministry of Islamic Affairs 302.0 116.9 91.2 34 Attorney Generals Office 31.9 10.2 12.1 35 Ministry of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 1,320.0 541.6 553.6 36 Maldives Customs Services 219.7 82.0 84.0 37 MoFT / Pension Budget 1,30.8 534.8 627.6 | 23 | Maldives Islamic University | 49.3 | 17.6 | 13.4 |
| 26 Ministry of Health 2,980.1 775.3 1,030.2 27 Ministry of Economic Development 221.5 23.8 39.3 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of Youth, Sports and Community Empowerment 532.0 61.8 122.6 30 Ministry of National Planning and Infrastructure 5,019.7 452.1 820.4 31 Ministry of Fisheries, Marine Resources and Agriculture 208.0 32.7 25.6 32 Ministry of Environment 859.0 272.0 68.4 34 Attorney Generals Office 31.9 10.2 12.1 35 Ministry of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 1,320.0 541.6 553.6 38 Maldives Police Services 219.7 82.0 84.0 39 Maldives Customs Services 219.7 82.0 84.0 39 Maldives Custom Services 219.7 82.0 84.0 | 24 | Maldives National University | 241.0 | 66.7 | 63.7 |
| 27 Ministry of Economic Development 221.5 23.8 39.3 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of Youth, Spots and Community Empowerment 532.0 61.8 122.6 30 Ministry of National Planning and Infrastructure 5,019.7 452.1 820.4 31 Ministry of Fisheries, Marine Resources and Agriculture 208.0 32.7 25.6 32 Ministry of Islamic Affairs 302.0 116.9 91.2 33 Ministry of Environment 859.0 272.0 68.4 34 Attorney Generals Office 31.9 10.2 12.1 35 Ministry Of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 1,320.0 541.6 553.6 37 MOFT / Pension Budget 1,320.0 541.6 553.6 38 Maldives Police Services 219.7 82.0 84.0 39 Maldives Customs Services 219.7 82.0 84.0 30 National Social Protection Agency 1,390.8 534.8 | 25 | Ministry of Foreign Affairs | 331.7 | 103.3 | 142.5 |
| 28 Ministry of Tourism 48.6 24.1 42.1 29 Ministry of Youth, Sports and Community Empowerment 532.0 61.8 122.6 30 Ministry of National Planning and Infrastructure 5,019.7 452.1 820.4 31 Ministry of Fisheries, Marine Resources and Agriculture 208.0 32.7 25.6 32 Ministry of Islamic Affairs 302.0 116.9 91.2 33 Ministry of Environment 859.0 272.0 68.4 4 Attorney Generals Office 31.9 10.2 12.1 35 Ministry Of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 3,860.9 2,786.6 3,164.0 37 MOFT / Pension Budget 1,320.0 541.6 553.6 38 Maldives Police Services 219.7 82.0 84.0 40 National Social Protection Agency 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,615.0 321.7 46.8< | 26 | Ministry of Health | 2,980.1 | 775.3 | 1,030.2 |
| 29 Ministry of Youth, Sports and Community Empowerment 532.0 61.8 122.6 30 Ministry of National Planning and Infrastructure 5,019.7 452.1 820.4 31 Ministry of Fisheries, Marine Resources and Agriculture 208.0 32.7 25.6 32 Ministry of Islamic Affairs 302.0 116.9 91.2 33 Ministry of Environment 859.0 272.0 68.4 34 Attorney Generals Office 31.9 10.2 12.1 35 Ministry Of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 1,320.0 541.6 553.6 37 MOFT / Pension Budget 1,320.0 541.6 553.6 38 Maldives Police Services 1,639.5 573.6 556.1 39 Maldives Police Services 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,161.2 403.3 451.1 42 Councils 1,615.0 321.7 46.8 | 27 | Ministry of Economic Development | 221.5 | 23.8 | 39.3 |
| 30Ministry of National Planning and Infrastructure5,019.7452.1820.431Ministry of Fisheries, Marine Resources and Agriculture208.032.725.632Ministry of Islamic Affairs302.0116.991.233Ministry of Environment859.0272.068.434Attorney Generals Office31.910.212.135Ministry Of Gender, Family and Social Services294.680.079.936MOFT / Special Budget8,860.92,786.63,164.037MOFT / Pension Budget1,320.0541.6553.638Maldives Police Services1,639.5573.6556.139Maldives Customs Services219.782.084.041Dharumavantha Group of Hospitals1,161.2403.3451.142Councils1,615.0321.746.843Family Protection Authority9.72.22.8 | 28 | Ministry of Tourism | 48.6 | 24.1 | 42.1 |
| 31 Ministry of Fisheries, Marine Resources and Agriculture 208.0 32.7 25.6 32 Ministry of Islamic Affairs 302.0 116.9 91.2 33 Ministry of Environment 859.0 272.0 68.4 34 Attorney Generals Office 31.9 10.2 12.1 35 Ministry Of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 8,860.9 2,786.6 3,164.0 37 MOFT / Pension Budget 1,320.0 541.6 553.6 38 Maldives Police Services 219.7 82.0 84.0 40 National Social Protection Agency 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,615.0 321.7 46.8 42 Councils 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 29 | Ministry of Youth, Sports and Community Empowerment | 532.0 | 61.8 | 122.6 |
| 32 Ministry of Islamic Affairs 302.0 116.9 91.2 33 Ministry of Environment 859.0 272.0 68.4 34 Atorney Generals Office 31.9 10.2 12.1 35 Ministry Of Gender, Family and Social Services 294.6 80.0 79.9 36 MOFT / Special Budget 8,860.9 2,786.6 3,164.0 37 MOFT / Pension Budget 1,320.0 541.6 553.6 38 Maldives Police Services 219.7 82.0 84.0 40 National Social Protection Agency 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 30 | Ministry of National Planning and Infrastructure | 5,019.7 | 452.1 | 820.4 |
| 33Ministry of Environment859.0272.068.434Attorney Generals Office31.910.212.135Ministry Of Gender, Family and Social Services294.680.079.936MOFT / Special Budget8,860.92,786.63,164.037MOFT / Pension Budget1,320.0541.6553.638Maldives Police Services1,639.5573.6556.139Maldives Customs Services219.782.084.040National Social Protection Agency1,390.8534.8627.641Dharumavantha Group of Hospitals1,161.2403.3451.142Councils1,615.0321.746.843Family Protection Authority9.72.22.8 | 31 | Ministry of Fisheries, Marine Resources and Agriculture | 208.0 | 32.7 | 25.6 |
| 34Attorney Generals Office31.910.212.135Ministry Of Gender, Family and Social Services294.680.079.936MOFT / Special Budget8,860.92,786.63,164.037MOFT / Pension Budget1,320.0541.6553.638Maldives Police Services1,639.5573.6556.139Maldives Customs Services219.782.084.040National Social Protection Agency1,390.8534.8627.641Dharumavantha Group of Hospitals1,161.2403.3451.142Councils1,615.0321.746.843Family Protection Authority9.72.22.8 | 32 | Ministry of Islamic Affairs | 302.0 | 116.9 | 91.2 |
| 35Ministry Of Gender, Family and Social Services294.680.079.936MOFT / Special Budget8,860.92,786.63,164.037MOFT / Pension Budget1,320.0541.6553.638Maldives Police Services1,639.5573.6556.139Maldives Customs Services219.782.084.040National Social Protection Agency1,390.8534.8627.641Dharumavantha Group of Hospitals1,161.2403.3451.142Councils1,615.0321.746.843Family Protection Authority9.72.22.8 | 33 | Ministry of Environment | 859.0 | 272.0 | 68.4 |
| 36MOFT / Special Budget8,860.92,786.63,164.037MOFT / Pension Budget1,320.0541.6553.638Maldives Police Services1,639.5573.6556.139Maldives Customs Services219.782.084.040National Social Protection Agency1,390.8534.8627.641Dharumavantha Group of Hospitals1,161.2403.3451.142Councils1,615.0321.746.843Family Protection Authority9.72.22.8 | 34 | Attorney Generals Office | 31.9 | 10.2 | 12.1 |
| 37 MOFT / Pension Budget 1,320.0 541.6 553.6 38 Maldives Police Services 1,639.5 573.6 556.1 39 Maldives Customs Services 219.7 82.0 84.0 40 National Social Protection Agency 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,161.2 403.3 451.1 42 Councils 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 35 | Ministry Of Gender, Family and Social Services | 294.6 | 80.0 | 79.9 |
| 38 Maldives Police Services 1,639.5 573.6 556.1 39 Maldives Customs Services 219.7 82.0 84.0 40 National Social Protection Agency 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,161.2 403.3 451.1 42 Councils 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 36 | MOFT / Special Budget | 8,860.9 | 2,786.6 | 3,164.0 |
| 39 Maldives Customs Services 219.7 82.0 84.0 40 National Social Protection Agency 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,161.2 403.3 451.1 42 Councils 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 37 | MOFT / Pension Budget | 1,320.0 | 541.6 | 553.6 |
| 40 National Social Protection Agency 1,390.8 534.8 627.6 41 Dharumavantha Group of Hospitals 1,161.2 403.3 451.1 42 Councils 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 38 | Maldives Police Services | 1,639.5 | 573.6 | 556.1 |
| 41 Dharumavantha Group of Hospitals 1,161.2 403.3 451.1 42 Councils 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 39 | Maldives Customs Services | 219.7 | 82.0 | 84.0 |
| 42 Councils 1,615.0 321.7 46.8 43 Family Protection Authority 9.7 2.2 2.8 | 40 | National Social Protection Agency | 1,390.8 | 534.8 | 627.6 |
| 43 Family Protection Authority9.72.22.8 | 41 | Dharumavantha Group of Hospitals | 1,161.2 | 403.3 | 451.1 |
| | 42 | Councils | 1,615.0 | 321.7 | 46.8 |
| 44 Maldives National Defense Force 1,335.0 465.5 468.0 | 43 | Family Protection Authority | 9.7 | 2.2 | 2.8 |
| | 44 | Maldives National Defense Force | 1,335.0 | 465.5 | 468.0 |

| in Millions of MVR unless stated otherwise | Approved | as at 4 June 2019 | as at 4 June 2020 |
|------------------------------------------------------|----------|-------------------|-------------------|
| 45 Maldives Correctional Services | 403.7 | 119.9 | 109.8 |
| 46 Maldives Immigration | 188.5 | 31.6 | 28.7 |
| 47 Ministry of Higher Education | 852.8 | 110.1 | 109.4 |
| 48 Ministry of Housing and Urban Development | 1,037.0 | 31.1 | 86.6 |
| 49 Ministry of Transport & Civil Aviation | 265.3 | 77.9 | 106.7 |
| 50 Ministry of Communication, Science and Technology | 80.0 | 29.4 | 11.2 |
| 51 Ministry of Arts, Culture and Heritage | 70.1 | 16.5 | 19.4 |
| 52 National Disaster Management Authority | 18.2 | 3.0 | 189.9 |
| 53 Aviation Security Command | 138.4 | 47.6 | 52.9 |
| 54 Maldives International Arbitration Center | 10.0 | - | 1.8 |
| TOTAL | 37,871.3 | 10,813.4 | 10,911.3 |

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

 $2\!/$ List of AGAs has been amended as of this publication.

TABLE 6: Government Securities

| | For the week 31 May to 4 June 2020 | | | | Cumulative 2020 | | |
|-----------------------------|------------------------------------|----------------|-----------------|-----------------------------------------------|-----------------------------------|------------------------------------|------------------------------------|
| in MVR | <i>(A)</i> For the week | (B) Matured | (C) Issuance | (C)-(B) Net Issuance / (Net Repayments) | (D) Revaluation Adjustments | (A)-(B)+(C)+(D) Closing Balance | Net issuance / (Net Repayments) |
| Short term (upto one year) | 21,291,344,000 | 1,805,095,000 | 1,747,475,000 | (57,620,000) | | 21,233,724,000 | 2,268,976,000 |
| Treasury Bills | 20,941,344,000 | 1,575,095,000 | 1,517,475,000 | (57,620,000) | - | 20,883,724,000 | 2,268,976,000 |
| MVR Treasury bills | 17,407,800,000 | 1,105,700,000 | 1,171,200,000 | 65,500,000 | - | 17,473,300,000 | 2,005,300,000 |
| RDC/USD Treasury Bills | 1,225,044,000 | 469,395,000 | 346,275,000 | (123,120,000) | - | 1,101,924,000 | 262,176,000 |
| USD Treasury Bills | 2,308,500,000 | - | - | - | - | 2,308,500,000 | 1,500,000 |
| Islamic Instruments | 350,000,000 | 230,000,000 | 230,000,000 | - | - | 350,000,000 | - |
| Mudharaba | 350,000,000 | 230,000,000 | 230,000,000 | - | - | 350,000,000 | - |
| RDC Mudharabah | - | - | - | - | - | - | - |
| Murabaha | - | - | - | - | - | - | - |
| Wakalah bi al-Isthithmar | - | - | - | - | - | - | - |
| | | | | | | | |
| Long term (over one year) | 18,429,435,138 | | | | | 18,429,435,138 | (31,507,542) |
| External Sovereign Bonds | 5,379,500,000 | - | - | - | - | 5,379,500,000 | - |
| MMA Bond | 6,055,173,841 | - | - | - | - | 6,055,173,841 | (31,507,542) |
| Pension Bonds | 3,048,000,000 | - | - | - | - | 3,048,000,000 | - |
| Domestic Treasury Bonds | 450,000,000 | - | - | - | - | 450,000,000 | - |
| Pension Accrued Rights Bond | 3,496,761,297 | - | - | - | - | 3,496,761,297 | - |
| | | | | | | | |
| TOTAL | 39,720,779,138 | 1,805,095,000 | 1,747,475,000 | (57,620,000) | - | 39,663,159,138 | 2,237,468,458 |

Notes:

1- All securities are at face value

2- The Revaluation Adjustments column shows the adjustment amounts that arise when the USD denominated values are converted to MVR at the prevailing USD-MVR reference rate.

3- USD-MVR reference rates are as per rates provided on MMA website

4- Data Source: Maldives Monetary Authority & Ministry of Finance

5- Change in the outstanding amount of External Soverign Bonds is due to the change in exchange rate of USD against MVR

| 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 Prog | ram 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 |
| Issuance | Total government securities issued during the |
| Net issuance | period 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. |

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