

# **FBR Quarterly Review**

Vol. 15, No. 2, January - March 2015-16

**A Review of Resource Mobilization Efforts of  
Federal Board of Revenue**



**FEDERAL BOARD OF REVENUE**

*Government of Pakistan*

**Constitution Avenue**

**Islamabad – Pakistan**

**Contact:**

**Dr. Muhammad Iqbal**

*Member (Strategic Planning, Reforms & Statistics)*

[membersps@fbr.gov.pk](mailto:membersps@fbr.gov.pk)

Phone: 051-9219665

Fax: (051)-9202848

**Mr. Adnan Inamullah Khan**

*Chief: (Strategic Planning, Reforms & Statistics)*

e-mail: [adnan.inamullah@fbr.gov.pk](mailto:adnan.inamullah@fbr.gov.pk)

Phone: (051)-9204043

The FBR Biannual Review, January-March, 2015-16 has been prepared by the Research Team of Strategic Planning and Reform & Statistics Wing.

### **Research Team**

- 1 Dr. Muhammad Iqbal  
*Member (SPR&S)*  
[membersps@fbr.gov.pk](mailto:membersps@fbr.gov.pk)
- 2 Adnan Inamullah Khan  
*Chief (SPR&S)*  
[adnan.inamullah@fbr.gov.pk](mailto:adnan.inamullah@fbr.gov.pk)
- 3 Muhammad Imtiaz  
*Secretary (SPR&S)*  
[imtiazcbr@yahoo.com](mailto:imtiazcbr@yahoo.com)
- 4 Aftab Ahmed Razzaqi  
*Secretary (SPR&S)*  
[Aftab.razzaqi@fbr.gov.pk](mailto:Aftab.razzaqi@fbr.gov.pk)
- 5 Naeem Ahmed  
*Secretary (SPR&S)*  
[naeemahmed.ecd@gmail.com](mailto:naeemahmed.ecd@gmail.com)
- 6 Mir Ahmad Khan  
*Second Secretary (SPR&S)*  
[mirahmadkhan1964@yahoo.co.uk](mailto:mirahmadkhan1964@yahoo.co.uk)

### **Support Staff**

- i. Saghir Ahmed *Statistical Assistant*
- ii. Babar Khan *Assistant*

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## ***Foreword***

*It is encouraging that FBR despite several challenges has attained a healthy growth of around 19% in revenue receipts during July-March, 2016. The current issue of FBR Quarterly Review provides an update on FBR resource mobilization efforts. The analysis of tax revenues during July-March 2015-16 presents an insight into various components of federal taxes. Moreover, month-to-month tax receipts during July-March, 2015-16 as compared to corresponding period last year have also been provided.*

*I appreciate and compliment the efforts put in by SPR&S Wing, FBR in bringing out this issue. I hope that information provided in the current issue of FBR Quarterly Review will be useful for all the readers.*

**(Nisar Muhammad)**  
Secretary Revenue Division/  
Chairman, FBR

## **Abbreviations**

|      |                                  |
|------|----------------------------------|
| FBR  | Federal Board of Revenue         |
| DT   | Direct Taxes                     |
| CD   | Customs Duties                   |
| GST  | General Sales Tax                |
| STM  | Sales Tax Import                 |
| STD  | Sales Tax Domestic               |
| FED  | Federal Excise Duties            |
| WHT  | Withholding Taxes                |
| VP   | Voluntary Payments               |
| CoD  | Collection on Demand             |
| AOPs | Association of Persons           |
| NTN  | National Tax Number              |
| USAS | Universal Self-Assessment Scheme |
| PCT  | Pakistan Customs Tariff          |
| GDP  | Gross Domestic Product           |
| CH   | Chapter                          |
| RTO  | Regional Tax Office              |
| LTU  | Large Tax Payers' Unit           |
| FY   | Fiscal Year                      |
| CFY  | Current Fiscal Year              |
| PFY  | Previous Fiscal Year             |
| JM   | July-March                       |

## I. FBR Revenue Collection vis-à-vis Target July-March (JM): 2015-16

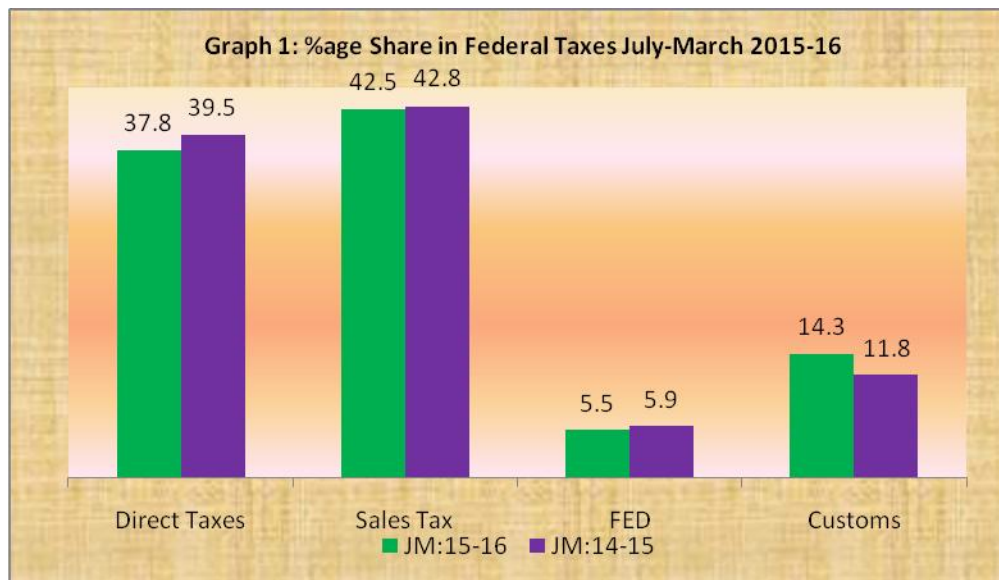
FBR has collected Rs. 2,103 billion as provisional collection during July-March 2015-16 as against Rs 1,775.1 billion during July-March 2014-15 entailing a growth of 18.5%. The revenue target for July-March, 2015-16 of Rs 2,105 billion has been achieved to the extent of 99.9%. This performance is commendable amid declining trend in the price of different commodities especially POL and significant decline in imports. Table 1 highlights the tax-wise target and collection during July-March 2015-16.

**Table 1: Net Collection Vis-à-Vis Targets for July-March: 2015-16**

| Tax Heads         | Target         |                     |                    | (Rs. Billion) |                 |
|-------------------|----------------|---------------------|--------------------|---------------|-----------------|
|                   |                | Collection          |                    | Growth (%)    | Target Achieved |
|                   |                | July-March 2015-16* | July-March 2014-15 |               |                 |
| Direct Taxes      | 878.2          | 809.8               | 701.5              | 15.4          | 90.4            |
| Sales Tax         | 867.2          | 898.5               | 760.4              | 18.2          | 103.1           |
| FED               | 128.7          | 117.1               | 104.3              | 12.2          | 89.4            |
| Customs           | 230.9          | 277.6               | 208.9              | 32.9          | 129.9           |
| <b>July-March</b> | <b>2,105.0</b> | <b>2,103.0</b>      | <b>1,775.1</b>     | <b>18.5</b>   | <b>99.9</b>     |

During CFY FBR has been allocated a target of Rs 3,103.7 billion, which is around 20% higher than the collection in FY: 2014-15. During July-March of CFY, Rs. 2,103 billion has been collected, reflecting an addition of Rs.327.9 billion which is 18.5% higher than the collection realized during the July-March 2015-16. The growth in tax revenue is mainly driven by customs duties. In fact, the custom duties have recorded a massive growth of 32.9%, followed by sales tax (18.2%), income tax (15.4%) and FED (12.2%).

The sales tax is the top revenue generation source of the federal tax revenue collection. The sales tax contributed around 43% to the federal tax collection followed by direct taxes 38%, customs 14% and FED 5% during July-March 2015-16 (Graph 1). The share of customs has increased from 11.8% in July-March 2014-15 to 14.3% in July-March 2015-16 and share of FED has slightly declined as compared to corresponding period of previous year.



According to month-wise and quarterly growth trends, new fiscal year started with healthy growth of around 20% in July, but it sharply plummeted to less than 2% in August, however rose again to 14.8% in September. The overall growth achieved during quarter-1 was 11.6% (Table 2). However, in the second quarter the collection started picking up and the month of October recorded a growth of 22.4%, followed by November 24.4% and December 24.3%. The second quarter ended with a growth of 23.8%. As far as, third quarter collection is concerned, it grew by 19% as compared to corresponding period of last year. As a whole, collection during July-March, 2015-16 grew by 18.5%.

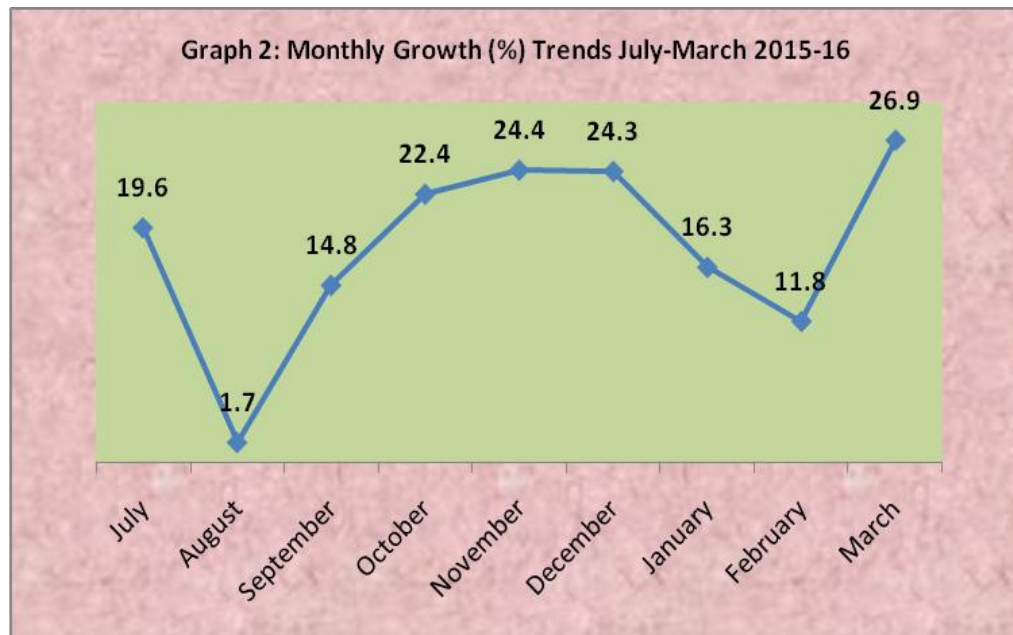
**Table 2: Month-wise Comparative Net Collection**

(Rs. Million)

| Months            | July-March<br>2015-16* | July-March<br>2014-15 | Difference     |             |
|-------------------|------------------------|-----------------------|----------------|-------------|
|                   |                        |                       | Absolute       | Percentage  |
| July              | 148,642                | 124,260               | 24,382         | 19.6        |
| August            | 182,025                | 178,926               | 3,099          | 1.7         |
| September         | 269,537                | 234,697               | 34,840         | 14.8        |
| <b>Quarter-1</b>  | <b>600,204</b>         | <b>537,883</b>        | <b>62,321</b>  | <b>11.6</b> |
| October           | 223,783                | 182,864               | 40,919         | 22.4        |
| November          | 225,031                | 180,905               | 44,126         | 24.4        |
| December          | 335,898                | 270,285               | 65,613         | 24.3        |
| <b>Quarter-2</b>  | <b>784,712</b>         | <b>634,054</b>        | <b>150,658</b> | <b>23.8</b> |
| January           | 201,678                | 173,395               | 28,283         | 16.3        |
| February          | 215,498                | 192,731               | 22,767         | 11.8        |
| March             | 300,915                | 237,070               | 63,845         | 26.9        |
| <b>Quarter-3</b>  | <b>718,091</b>         | <b>603,196</b>        | <b>114,895</b> | <b>19.0</b> |
| <b>July-March</b> | <b>2,103,007</b>       | <b>1,775,133</b>      | <b>327,874</b> | <b>18.5</b> |



The growth trend in revenue remained stable during CFY except the months of August and February. During three months of second quarter the growth was excellent followed by a dip in January and February but picking up again to around 27% in March. If the growth rate attained in March continues in the final quarter then hopefully the remaining revenue target would be achieved convincingly. The monthly growth trend in the FBR revenue collection is reflected in the graph 2 below;



### **Analysis of Head-wise Revenue Collection: JM: 2015-16**

#### **Refunds/Rebates**

During July-March 2015-16, 33% lesser refunds have been paid as compared to the corresponding period last year. The tax-wise refund payments during JM: 2015-16 have been shown in Table 3 and month-wise stock of refund is shown in Table 4:

**Table 3: Comparative Position of Refunds/ Rebates Payments:**  
**July-March: 2015-16 Vs. July-March: 2014-15**

*(Rs. Billion)*

| Heads            | Refunds/ Rebates    |                     | Difference   |              |
|------------------|---------------------|---------------------|--------------|--------------|
|                  | July-March<br>15-16 | July-March<br>14-15 | Absolute     | Growth (%)   |
| Direct Taxes     | 21.8                | 50.8                | -29          | -57.1        |
| Sales Tax        | 30.3                | 31.6                | -1.3         | -4.1         |
| Federal Excise   | 0                   | 0                   | 0            | -            |
| Customs          | 8.2                 | 7.6                 | 0.6          | 7.9          |
| <b>All Taxes</b> | <b>60.3</b>         | <b>90</b>           | <b>-29.7</b> | <b>-33.0</b> |

**Table 4: Month-wise Stock of Refund at the end of Month**

| Heads           | Income Tax      |                        | Sales Tax       |                        | Customs Duty    |                        |
|-----------------|-----------------|------------------------|-----------------|------------------------|-----------------|------------------------|
|                 | No. of<br>cases | Amount<br>(Rs.Million) | No. of<br>cases | Amount<br>(Rs.Million) | No. of<br>cases | Amount<br>(Rs.Million) |
| <b>Jan 2016</b> | 31,285          | 77,861                 | 70,372          | 110,487                | 388,143         | 15,775                 |
| <b>Feb 2016</b> | 32,332          | 90,332                 | 70,489          | 112,655                | 394,048         | 15,849                 |
| <b>Mar 2016</b> | 33,972          | 89,743                 | 70,981          | 109,497                | 380,400         | 15,904                 |

## Detailed Tax wise Analysis

### ***Direct Taxes:***

The direct taxes have contributed 38% to the total tax receipts collected during JM: 2015-16. The net collection stood at Rs. 809.8 billion reflecting a growth of 15.4% over the corresponding period last year. An amount of Rs. 21.8 billion has been paid back as refund to the claimants as against Rs. 50.8 billion during JM: 2014-15.

The collection of income tax comprises of withholding taxes (WHT), voluntary payments (VP) and collection on demand (COD). The share of WHT, VP and COD in gross collection has been 67%, 27% and 5% respectively. Details of these components of direct taxes collection are presented in Table 5.

**Table 5: Head-wise %age Share in Collection of Direct Taxes  
During July-March 2015-16**

| Heads                             | July-March 2015-16 | July-March 2015-16 |
|-----------------------------------|--------------------|--------------------|
| <b>Collection on Demand</b>       | <b>5</b>           | <b>9</b>           |
| <b>Voluntary Payments</b>         | <b>27</b>          | <b>25</b>          |
| <b>Deductions at Source (WHT)</b> | <b>67</b>          | <b>65</b>          |
| Miscellaneous                     | 1                  | 1                  |
| <b>Gross Income Tax</b>           | <b>100</b>         | <b>100</b>         |

### **Analysis of Components of Income Tax**

***Collection on Demand (CoD):*** This part of the collection is very important as it reflects departmental efforts in revenue collection. Unfortunately the collection under this head has declined by around 31% in July-March: 2015-16 as compared to July-March: PFY (Table 5). In absolute terms around Rs.19 billion lesser amount has been collected from CoD during July-March 2015-16 as compared to July-March: PFY. The collection from arrear demand and current demand has recorded a negative growth of 27.5% and 31.4% respectively. In this scenario there is a need to boost departmental efforts in audit and subsequent recovery. Nonetheless, it is imperative to mention that the field formations are facing issues like; repeated extensions in filing of returns, teething problems in Iris program especially jurisdiction issues

confronting tax officers and litigation issues confronting field formations in liquidating arrear demand.

**Table 6: Collection on Demand (CoD)**

| (Rs. Million)    |                    |                    |              |
|------------------|--------------------|--------------------|--------------|
| Heads            | July-March 2015-16 | July-March 2014-15 | Growth (%)   |
| Arrear           | 10,909             | 15,046             | -27.5        |
| Current          | 36,291             | 52,917             | -31.4        |
| <b>Total CoD</b> | <b>47,200</b>      | <b>67,963</b>      | <b>-30.6</b> |

**Voluntary Payments (VP):** This component includes payments with return and advances. The amount Rs 230.9 billion has been generated during JM: 2015-16 as compared to Rs 184.8 billion in the corresponding period last year. Collection from VP has recorded a growth of 25% (Table 7). Major component of voluntary payment is advance tax where a sum of Rs 194.8 billion has been collected against Rs 167.5 billion in the corresponding period last year. The collection from advance tax has grown by 16.3%. The second component of VP is payment with returns, which has shown a substantial growth i.e. 108.4% during the period under review. This shows better efforts, effective enforcement and skillful persuasion by the field formations making taxpayers to comply with tax laws and file tax returns.

**Table 7: Voluntary Payments (VP): A Comparison**

| (Rs. Million)   |                    |                    |             |
|-----------------|--------------------|--------------------|-------------|
| Heads           | July-March 2015-16 | July-March 2014-15 | Growth (%)  |
| With Return     | 36,100             | 17,324             | 108.4       |
| Advance Tax     | 194,850            | 167,502            | 16.3        |
| <b>Total VP</b> | <b>230,950</b>     | <b>184,826</b>     | <b>25.0</b> |

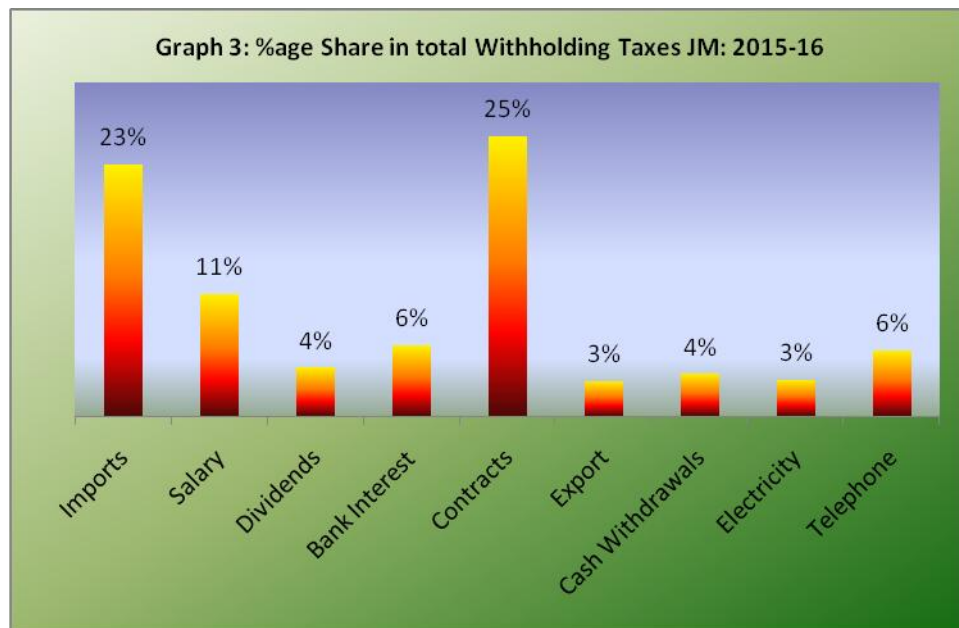
**Withholding Taxes (WHT):** WHT contributes a major chunk i.e. around 67% to the collection of income tax. The WHT collection during JM: 2015-16 has been Rs. 575 billion against Rs. 481 billion during JM: 2014-15 indicating a growth of around 20% (Table 8). The nine major

components of withholding taxes that contributed around 85% to total WHT collection are: contracts, imports, salary, telephone, export, bank interest/securities, cash withdrawal, dividends and electricity. As far as growth is concerned, collection from dividends grew by 40.1%, followed by contracts (24.7%), cash withdrawal (23.4%), imports (22.3%) and salary (18.9%)

**Table 8: Half-Yearly Collection from Major Revenue Spinners  
of Withholding Taxes**

| <b>(Rs. Million)</b>             |                               |                               |                                  |                       |
|----------------------------------|-------------------------------|-------------------------------|----------------------------------|-----------------------|
| <b>Collection Heads</b>          | <b>July-March<br/>2015-16</b> | <b>July-March<br/>2014-15</b> | <b>Difference<br/>(Absolute)</b> | <b>Growth<br/>(%)</b> |
| Imports                          | 130,078                       | 106,347                       | 23,731                           | 22.3                  |
| Salary                           | 62,963                        | 52,945                        | 10,018                           | 18.9                  |
| Dividends                        | 24,936                        | 17,800                        | 7,136                            | 40.1                  |
| Bank Interest                    | 36,827                        | 38,333                        | -1,506                           | -3.9                  |
| Contracts                        | 144,569                       | 115,943                       | 28,626                           | 24.7                  |
| Export                           | 17,908                        | 19,513                        | -1,605                           | -8.2                  |
| Cash Withdrawals                 | 21,616                        | 17,515                        | 4,101                            | 23.4                  |
| Electricity                      | 18,463                        | 19,799                        | -1,336                           | -6.7                  |
| Telephone                        | 33,805                        | 32,786                        | 1,019                            | 3.1                   |
| <b>Sub-Total (9 major items)</b> | <b>491,165</b>                | <b>420,981</b>                | <b>70,184</b>                    | <b>16.7</b>           |
| <b>Share in Total WHT</b>        | <b>85.4</b>                   | <b>87.5</b>                   |                                  |                       |
| <b>Other WHT</b>                 | <b>54,789</b>                 | <b>38,680</b>                 |                                  |                       |
| <b>Total WHT</b>                 | <b>575,378</b>                | <b>481,267</b>                |                                  |                       |

Nine items contribute 85% to the total withholding taxes and the highest contributor is contracts (25%) followed by imports (23%) and salary (11%). The shares of other major items are reflected in graph 3.



**Sales Tax:** The sales tax is the top revenue generating source of federal tax receipts. It constitutes around 43% of the total net revenue collection. The collection during July-March 2015-16 has been around Rs 899 billion against Rs. 760.4 billion in the corresponding period of last year. The overall sales tax collection grew by 18.2%. The collection of sales tax domestic grew by 16.3%, whereas, sales tax imports increased by 19.9%. Within sales tax the share of sales tax imports is around 54% and that of sales tax domestic is 46%. Details of collection of these two components are depicted in Table-9.

**Table 9: Collection of Sales Tax during July-March:2015-16**

| Tax-Head                 | (Rs. Million)      |                    |                |             |
|--------------------------|--------------------|--------------------|----------------|-------------|
|                          | Net Collection     |                    | Growth         |             |
|                          | July-March 2015-16 | July-March 2014-15 | Absolute       | %           |
| Sales Tax Imports        | 480,341            | 400,679            | 79,662         | 19.9        |
| Sales Tax Domestic       | 418,181            | 359,669            | 58,512         | 16.3        |
| <b>Sales Tax (Total)</b> | <b>898,522</b>     | <b>760,348</b>     | <b>138,174</b> | <b>18.2</b> |

**Sales Tax Domestic Collection:** The overall net collection of Sales Tax Domestic (STD) was Rs.898.5 billion against Rs.760.3 billion in the JM: PFY and the net collection grew by 16.3%. The share of sales tax domestic has declined to 46% from around 47% in the corresponding period of previous year.

**Major Revenue Spinners of STD:** The collection of sales tax has been highly concentrated in few commodities. This is confirmed by the fact that four commodities i.e. petroleum products, electrical energy, cement and cigarettes contribute around 60% to the total sales tax domestic. Similarly, the share of major 10 commodities is 74% in the total net sales tax domestic. The detail of major ten items has been shown in Table 10.

**Table 10: Net Collection of GST (Domestic) from Major Revenue Spinners**

| Commodities/Items            |                       |                       |               | (Rs. Million)         |                       |
|------------------------------|-----------------------|-----------------------|---------------|-----------------------|-----------------------|
|                              | Net Collection        |                       |               | Share (%)             |                       |
|                              | July-March<br>2015-16 | July-March<br>2014-15 | Growth<br>(%) | July-March<br>2015-16 | July-March<br>2015-16 |
| POL Products                 | 193,547               | 165,001               | 17.3          | 46.3                  | 45.9                  |
| Electrical Energy            | 22,862                | 17,578                | 30.1          | 5.5                   | 4.9                   |
| Cement                       | 19,761                | 15,107                | 30.8          | 4.7                   | 4.2                   |
| Stax on vat at Import Stage  | 15,038                | 12,850                |               |                       |                       |
| Cigarettes                   | 12,075                | 11,629                | 17.0          | 3.6                   | 3.6                   |
| Fertilizer                   | 10,583                | 20,066                | 3.8           | 2.9                   | 3.2                   |
| Natural Gas                  | 10,416                | 11,756                | -47.3         | 2.5                   | 5.6                   |
| Food Products                | 9,704                 | 8,507                 | -47.3         | 2.5                   | 5.6                   |
| Sugar                        | 9,314                 | 6,817                 | 14.1          | 2.3                   | 2.4                   |
| Services                     | 7,716                 | 5,237                 | 36.6          | 1.8                   | 1.5                   |
| <b>Major Ten Commodities</b> | <b>311,016</b>        | <b>274,548</b>        | <b>13.3</b>   | <b>74.4</b>           | <b>76.3</b>           |
| Other                        | 107,165               | 85,121                | 25.9          | 25.6                  | 23.7                  |
| <b>All Commodities</b>       | <b>418,181</b>        | <b>359,669</b>        | <b>16.3</b>   | <b>100.0</b>          | <b>100.0</b>          |

Out of ten major items, fertilizers and food products have registered a negative growth during July-March 2015-16. Other eight items have registered a positive growth and on the top is services with 36.6% growth, followed by cement (30.8%), electrical energy (30.1%) and POL products (17.3%). The POL is still a top most contributor with more than 46.3% share in sales tax domestic collection.

***Sales Tax at Import Stage:*** Sales tax on imports is a significant component of federal tax receipts. The share of sales tax (imports) in total sales tax net collection is 53%. The net collection of sales tax imports during July-March: 2015-16 stood at Rs. 480.3 billion against Rs. 400.7 billion in July-March: 2014-15 entailing a growth of 19.9%, despite 1.2% decline in the overall import of the country. Apart from imports, customs duties and withholding taxes at import stage are also bases for determination of sales tax on imports. Thus, robust growths in the collection of customs and withholding tax on imports have contributed significantly to the growth in the sales tax collection during July-March, 2015-16.

Major 10 commodities of sales tax import have contributed a major chunk i.e. 70% in sales tax (imports) collection (Table 11). The detailed data indicates that 58% of sales tax imports is contributed by POL products, iron & steel, mechanical machinery, electrical machinery and vehicles.

Like sales tax domestic, petroleum is a leading source of sales tax collection at import stage. Its share in sales tax imports is around 30%. The collection from POL products was Rs. 142.8 billion during July-March, 2015-16 against Rs.116.4 billion in the corresponding period of previous year. The collection increased by 22.7% despite 30% decline in the imports of POL products. Moreover, the imports of petroleum gases (PCT 2711) increased excessively by 421% resulting in 442% growth in sales tax.

Out of ten major items, five items have recorded more than 20% growths in the collection. The tea & coffee was at the top with around 60% growth in collection followed by mechanical machinery 31.9% etc.



**Table:11 Major Revenue Spinners(Sales Tax(Imports) July-March***(Rs in Million)*

| Ch.              | Commodities                       | July-March            |                       |               | Share (%)    |              |
|------------------|-----------------------------------|-----------------------|-----------------------|---------------|--------------|--------------|
|                  |                                   | July-March<br>2015-16 | July-March<br>2014-15 | Growth<br>(%) | 2015-16      | 2014-15      |
| 27               | POL Products                      | 142,832               | 116,425               | 22.7          | 29.7         | 29.1         |
| 72               | Iron and Steel                    | 37,862                | 29,256                | 29.4          | 7.9          | 7.3          |
| 84               | Machinery & Mechanical Appliances | 34,753                | 26,940                | 29.0          | 7.2          | 6.7          |
| 85               | Electrical Machinery              | 31,354                | 27,403                | 14.4          | 6.5          | 6.8          |
| 87               | Vehicles (Non-Railway)            | 30,379                | 23,931                | 26.9          | 6.3          | 6.0          |
| 39               | Plastic Resins etc.               | 24,007                | 22,062                | 8.8           | 5.0          | 5.5          |
| 31               | Fertilizers                       | 11,296                | 11,356                | -0.5          | 2.4          | 2.8          |
| 29               | Organic Chemicals                 | 9,534                 | 9,261                 | 2.9           | 2.0          | 2.3          |
| 9                | Tea & Coffee                      | 8,779                 | 5,497                 | 59.7          | 1.8          | 1.4          |
| 12               | Oil Seeds                         | 7,370                 | 10,479                | -29.7         | 1.5          | 2.6          |
| <b>Sub Total</b> |                                   | <b>338,166</b>        | <b>282,610</b>        | <b>19.7</b>   | <b>70.4</b>  | <b>70.5</b>  |
| Others           |                                   | 142,275               | 118,126               | 20.4          | 29.6         | 29.5         |
| <b>Gross</b>     |                                   | <b>480,441</b>        | <b>400,736</b>        | <b>19.9</b>   | <b>100.0</b> | <b>100.0</b> |
| Refund/Rebate    |                                   | 100                   | 57                    | 75.4          |              |              |
| <b>Net</b>       |                                   | <b>480,341</b>        | <b>400,679</b>        | <b>19.9</b>   |              |              |

### ***Customs Duty***

Customs duty constitutes around 23% and 14% of the indirect taxes and federal taxes respectively. The gross and net collection from customs duty during July-March, 2015-16 has been Rs 285.8 billion and Rs. 277.6 billion entailing growths of 32% and 32.9% respectively. This massive growth has cast impact on the overall growth of the federal taxes. Since the base of customs duties is dutiable imports. Any fluctuation in dutiable imports affects the collection from customs. The major reasons of this robust growth in collection are the withdrawal of concessionary SROs and upward revision of tariff slab from 1% to 2% during Budget 2015-16. Moreover, dutiable imports have recorded a significant growth of 26.5% during first 9 months of 2015-16.

### **Customs Duty from Major Revenue Spinners**

It is evident from Table 12 that around 60% of customs duty has emanated from 10 major commodities grouped in PCT Chapters. It is encouraging that all these major revenue spinners have exhibited positive growths in the collection except electrical machinery.

Automobile (Ch: 87,) the leading revenue spinner, has contributed 15.4% to the customs duty during July-March: 2015-16 and recorded robust growth of 30.7% during July-March FY: 2015-16. This growth can be attributable to 30.6% growth in its dutiable imports. The POL products is the second major contributor of customs duty. The collection of customs from POL (Ch:27) has exhibited a massive growth of 123.2% during H1:15-16. This growth is mainly driven by around 204% growth in the dutiable imports and increased tariff on some items from 1% to 2%.

Iron and steel (Ch: 72) has been the third major revenue source of customs during July-March: 2015-16. A growth of 220.9% was manifested by customs duty in iron & steel (Ch: 72) while 11.6% in its dutiable imports. On other hand, duty free imports of iron and steel have increased by 20.3%. Similarly, the collection from article of iron and steel (Ch: 73) has also increased revenue significantly i.e. by 79.5% mainly due to 18.1% surge in the dutiable import

The edible oil (Ch: 15) is the 4th major source of customs duty. The collection of customs from edible oil has grown by 27.7%. Edible oil is mainly subject to specific rate of customs duty. The collection has come down by 11.1% due to decline in the dutiable imports. As far as mechanical machinery (Ch:84) is concerned, revenue collection from this source has gone up by 19.9% while negligible growth in the dutiable imports. On the other hand, electrical machinery recorded negative growth by 9.2 and its dutiable imports declined negligibly.

The collection from plastic (Ch: 39) has also increased by 16.6% against 8% growth in the dutiable imports.

The collection of CD from paper & paper board increased by 7.5%, which is attributable to 5.7% growth in dutiable imports. Moreover, the collection from ceramic (Ch:69) has recorded a robust growth of 54% mainly due to growth of 27.5% in dutiable imports.

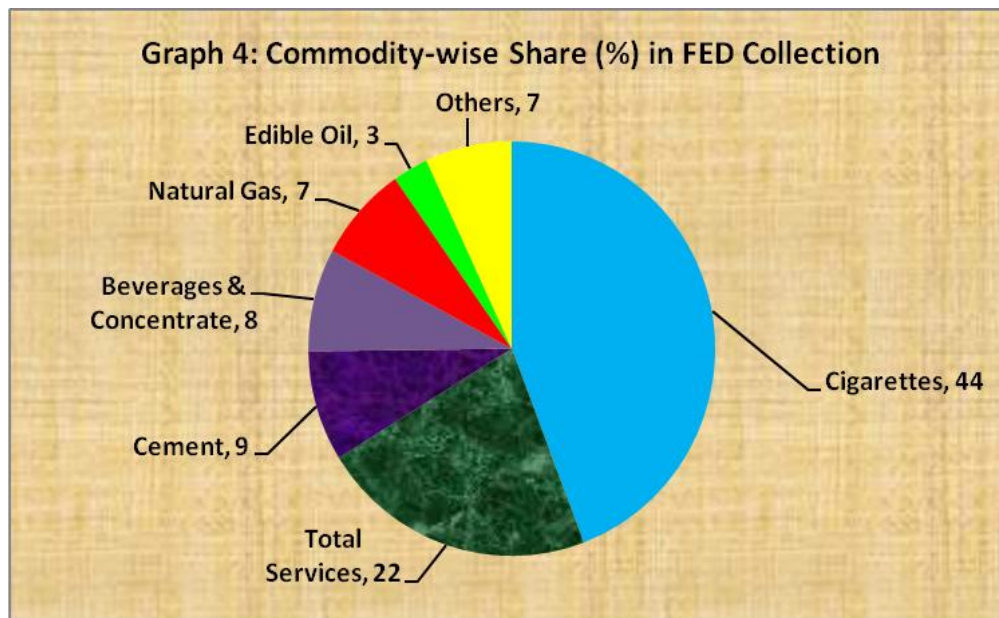
**Table 12: Major Revenue Spinners of Customs Duties During July-March:15-16***(Rs. Million)*

| PCT Chapter | Description                | Collection of Customs Duties |                    |             | Contribution in Customs Duties (%) |              |
|-------------|----------------------------|------------------------------|--------------------|-------------|------------------------------------|--------------|
|             |                            | July-March 2015-16           | July-March 2014-16 | Growth (%)  | 2015-16                            | 2014-15      |
| 87          | Vehicles                   | 43,981                       | 33,657             | 30.7        | 15.4                               | 15.5         |
| 27          | POL Products               | 26,341                       | 11,803             | 123.2       | 9.2                                | 5.5          |
| 72          | Iron and Steel             | 20,226                       | 6,303              | 220.9       | 7.1                                | 2.9          |
| 15          | Edible Oil                 | 19,578                       | 15,335             | 27.7        | 6.8                                | 7.1          |
| 84          | Mechanical Machinery       | 17,278                       | 14,412             | 19.9        | 6.0                                | 6.7          |
| 85          | Electrical Machinery       | 15,446                       | 17,019             | -9.2        | 5.4                                | 7.9          |
| 39          | Plastic                    | 11,075                       | 9,501              | 16.6        | 3.9                                | 4.4          |
| 73          | Articles of Iron and Steel | 7,167                        | 3,992              | 79.5        | 2.5                                | 1.8          |
| 48          | Paper and Paperboard       | 6,277                        | 5,837              | 7.5         | 2.2                                | 2.7          |
| 69          | Ceramic Products           | 5,379                        | 3,492              | 54.0        | 1.9                                | 1.6          |
|             | <b>Sub-Total</b>           | <b>172,748</b>               | <b>121,351</b>     | <b>42.4</b> | <b>60.4</b>                        | <b>56.0</b>  |
|             | Others                     | 113,067                      | 95,214             | 18.8        | 39.6                               | 44.0         |
|             | <b>Gross</b>               | <b>285,815</b>               | <b>216,565</b>     | <b>32.0</b> | <b>100.0</b>                       | <b>100.0</b> |
|             | <b>Refund/Rebate</b>       | <b>8,192</b>                 | <b>7,635</b>       | <b>7.3</b>  |                                    |              |
|             | <b>Net</b>                 | <b>277,623</b>               | <b>208,930</b>     | <b>32.9</b> |                                    |              |

***Federal Excise Duty (FED)***

FED constitutes 8.8% of indirect taxes and around 5% of the federal taxes collected by FBR. The collection from federal excise duties has registered a growth of 10.3% during July-March: 2015-16 as compared to the corresponding period last year. The net revenue stood at Rs. 115 billion during July-March, 2015-16 against Rs.104.3 billion during the corresponding period last year. Due to a limited base, the share of six major revenue spinners of FED has been around 93% during July-March, 2015-16.

The cigarette is the top most revenue generating source of FED and it alone contributed 44% to the collection of FED followed by 22% from international travel. The composition of FED during July-March 2015-16 is depicted in Graph 4.



The collection from major revenue spinners during first 9 months of 2015-16 as compared to corresponding period last year has been presented in Table 13.

**Table 13: FED Collection from Major Commodities July-March 2015-16 Vs 2014-15**

| Commodities             | Collection         |                    | Difference    |             |
|-------------------------|--------------------|--------------------|---------------|-------------|
|                         | July-March 2015-16 | July-March 2014-15 | Absolute      | Percent     |
| Cigarettes              | 51,829             | 49,398             | 2,431         | 4.9         |
| Total Services          | 25,631             | 17,935             | 7,696         | 42.9        |
| Cement                  | 10,119             | 8,429              | 1,690         | 20.0        |
| Beverages & Concentrate | 9,423              | 7,696              | 1,727         | 22.4        |
| Natural Gas             | 8,741              | 8,220              | 521           | 6.3         |
| Edible Oil              | 3,296              | 1,905              | 1,391         | 73.0        |
| <b>Sub Total</b>        | <b>109,039</b>     | <b>93,583</b>      | <b>15,456</b> | <b>16.5</b> |
| Others                  | 8,059              | 10,754             | -2,695        | -25.1       |
| <b>Grand Total</b>      | <b>117,098</b>     | <b>104,337</b>     | <b>12,761</b> | <b>12.2</b> |

Cigarettes are the top revenue spinners of federal excise duty. The collection from cigarettes recorded growth of 4.9% during first 9 months of 2015-16 despite 8% decline in the production of cigarettes during July-February, 2015-16. The major reason for this growth is the enhancement of FED rates on the cigarettes during the Budget 2015-16. On the other hand, it is

encouraging that a massive growth of 42.9% has been recorded in the foreign air travel (services) during the period under review which reflects the high trend of passengers going abroad. The collection from cements also grew by 20% while production of cement enhanced by 9%. The collection from natural gas has grown by 6.3% during first 9 months of 2015-16. As far as collection from beverages is concerned, it recorded growth of 22.4% due to increased FED rates from 9% to 12% during Budget 2015-16. Moreover, a growth of 3% has been recorded in the production of beverages during July-February, 2015-16.

## **Prosecution for tax crimes:**

The information regarding prosecution for tax crimes during the current financial year up to end of March 2016 is given in Table 14.

Table 14: Prosecution cases for tax offences from July 2015 - Mar 2016

|                                   | Total |
|-----------------------------------|-------|
| Number of prosecution cases filed | 188   |
| Number of convictions             | 28    |
| Number of custodial sentences     | 16    |
| Number of court fines             | 21    |

## **Projection for the Last Quarter of FY: 2015-16**

FBR annual revenue target for FY: 2015-16 has been fixed at Rs. 3,103.7 billion which requires a growth of around 19% over and above the actual tax receipts of Rs. 2,590 billion generated during the fiscal year 2014-15. During the first nine months of CFY, FBR has collected Rs. 2,103 billion. Projection for the remaining period of (April-June, 2016) is Rs 1,000 billion. If the growth rate attained in March 2016 continues then the remaining balance of target would be achieved comfortably.

# **STATISTICAL APPENDIX**

Comparative Statements of

Month – to – Month and Progressive

Collection of

Federal Taxes July-March: 2015-16

## Provisional Collection of Federal Taxes 2015-16 Vs. 2014-15

(Rs Million)

| MONTHS              | M/P | Collection       |               |                  |                  |                |                  |                |                |                |             |              |             |
|---------------------|-----|------------------|---------------|------------------|------------------|----------------|------------------|----------------|----------------|----------------|-------------|--------------|-------------|
|                     |     | FY 2015-16       |               |                  | FY 2014-15       |                |                  | COMPARISON     |                |                | Growth (%)  |              |             |
|                     |     | Gross            | Reb/Ref       | Net              | Goss             | Reb/Ref        | Net              | Goss           | Reb/Ref        | Net            | Gross       | Reb/Ref      | Net         |
| (1)                 | (2) | (3)              | (4)           | (5)              | (6)              | (7)            | (8)              | (9)            | (10)           | (11)           | (12)        | (13)         | (14)        |
| JULY                | M   | 168,639          | 19,997        | 148,642          | 134,159          | 9,899          | 124,260          | 34,480         | 10,098         | 24,382         | 25.7        | 102.0        | 19.6        |
| AUGUST              | M   | 190,925          | 8,900         | 182,025          | 188,808          | 9,882          | 178,926          | 2,117          | -982           | 3,099          | 1.1         | -9.9         | 1.7         |
|                     | P   | <b>359,564</b>   | <b>28,897</b> | <b>330,667</b>   | <b>322,967</b>   | <b>19,781</b>  | <b>303,186</b>   | <b>36,597</b>  | <b>9,116</b>   | <b>27,481</b>  | <b>11.3</b> | <b>46.1</b>  | <b>9.1</b>  |
| SEPTEMBER           | M   | 280,978          | 11,441        | 269,537          | 245,852          | 11,155         | 234,697          | 35,126         | 286            | 34,840         | 14.3        | 2.6          | 14.8        |
| <b>1st Quarter</b>  |     | <b>640,542</b>   | <b>40,338</b> | <b>600,204</b>   | <b>568,819</b>   | <b>30,936</b>  | <b>537,883</b>   | <b>71,723</b>  | <b>9,402</b>   | <b>62,321</b>  | <b>12.6</b> | <b>30.4</b>  | <b>11.6</b> |
| OCTOBER             | M   | 226,141          | 2,358         | 223,783          | 192,372          | 9,508          | 182,864          | 33,769         | -7,150         | 40,919         | 17.6        | -75.2        | 22.4        |
|                     | P   | <b>866,683</b>   | <b>42,696</b> | <b>823,987</b>   | <b>761,191</b>   | <b>40,444</b>  | <b>720,747</b>   | <b>105,492</b> | <b>2,252</b>   | <b>103,240</b> | <b>13.9</b> | <b>5.6</b>   | <b>14.3</b> |
| NOVEMBER            | M   | 228,747          | 3,716         | 225,031          | 188,679          | 7,774          | 180,905          | 40,068         | -4,058         | 44,126         | 21.2        | -52.2        | 24.4        |
|                     | P   | <b>1,095,430</b> | <b>46,412</b> | <b>1,049,018</b> | <b>949,870</b>   | <b>48,218</b>  | <b>901,652</b>   | <b>145,560</b> | <b>-1,806</b>  | <b>147,366</b> | <b>15.3</b> | <b>-3.7</b>  | <b>16.3</b> |
| DECEMBER            | M   | 339,266          | 3,379         | 335,887          | 280,575          | 10,290         | 270,285          | 58,691         | -6,911         | 65,602         | 20.9        | -67.2        | 24.3        |
| <b>2nd Quarter</b>  |     | <b>794,154</b>   | <b>9,453</b>  | <b>784,701</b>   | <b>661,626</b>   | <b>27,572</b>  | <b>634,054</b>   | <b>132,528</b> | <b>-18,119</b> | <b>150,647</b> | <b>20.0</b> | <b>-65.7</b> | <b>23.8</b> |
| <b>Upto 2nd Qtr</b> |     | <b>1,434,696</b> | <b>49,791</b> | <b>1,384,905</b> | <b>1,230,445</b> | <b>58,508</b>  | <b>1,171,937</b> | <b>204,251</b> | <b>-8,717</b>  | <b>212,968</b> | <b>16.6</b> | <b>-14.9</b> | <b>18.2</b> |
| JANUARY             | M   | 203,230          | 1,552         | 201,678          | 179,570          | 6,175          | 173,395          | 23,660         | -4,623         | 28,283         | 13.2        | -74.9        | 16.3        |
|                     | P   | <b>1,637,926</b> | <b>51,343</b> | <b>1,586,583</b> | <b>1,410,015</b> | <b>64,683</b>  | <b>1,345,332</b> | <b>227,911</b> | <b>-13,340</b> | <b>241,251</b> | <b>16.2</b> | <b>-20.6</b> | <b>17.9</b> |
| FEBRUARY            | M   | 219,199          | 3,697         | 215,502          | 200,851          | 8,120          | 192,731          | 18,348         | -4,423         | 22,771         | 9.1         | -54.5        | 11.8        |
|                     | P   | <b>1,857,125</b> | <b>55,040</b> | <b>1,802,085</b> | <b>1,610,866</b> | <b>72,803</b>  | <b>1,538,063</b> | <b>246,259</b> | <b>-17,763</b> | <b>264,022</b> | <b>15.3</b> | <b>-24.4</b> | <b>17.2</b> |
| MARCH               | M   | 306,231          | 5,316         | 300,915          | 254,275          | 17,205         | 237,070          | 51,956         | -11,889        | 63,845         | 20.4        | -69.1        | 26.9        |
| <b>3rd Quarter</b>  |     | <b>728,660</b>   | <b>10,565</b> | <b>718,095</b>   | <b>634,696</b>   | <b>31,500</b>  | <b>603,196</b>   | <b>93,964</b>  | <b>-20,935</b> | <b>114,899</b> | <b>14.8</b> | <b>-66.5</b> | <b>19.0</b> |
| <b>Upto 3rd Qtr</b> |     | <b>2,163,356</b> | <b>60,356</b> | <b>2,103,000</b> | <b>1,865,141</b> | <b>90,008</b>  | <b>1,775,133</b> | <b>298,215</b> | <b>-29,652</b> | <b>327,867</b> | <b>16.0</b> | <b>-32.9</b> | <b>18.5</b> |
| APRIL               | M   |                  |               |                  | 218,410          | 19,899         | 198,511          |                |                |                |             |              |             |
|                     | P   |                  |               |                  | <b>2,083,551</b> | <b>109,907</b> | <b>1,973,644</b> |                |                |                |             |              |             |
| MAY                 | M   |                  |               |                  | 239,304          | 4,793          | 234,511          |                |                |                |             |              |             |
|                     | P   |                  |               |                  | <b>2,322,855</b> | <b>114,700</b> | <b>2,208,155</b> |                |                |                |             |              |             |
| JUNE                | M   |                  |               |                  | 382,339          | 516            | 381,823          |                |                |                |             |              |             |
| <b>4th Quarter</b>  |     |                  |               |                  | <b>840,053</b>   | <b>25,208</b>  | <b>814,845</b>   |                |                |                |             |              |             |
| <b>Annual</b>       |     |                  |               |                  | <b>2,705,194</b> | <b>115,216</b> | <b>2,589,978</b> |                |                |                |             |              |             |

(\*) M- Monthly, P-Progressive



## DIRECT TAXES

(Rs Million)

| MONTHS       | M/P | Collection |         |         |            |         |           |            |         |         |            |         |      |
|--------------|-----|------------|---------|---------|------------|---------|-----------|------------|---------|---------|------------|---------|------|
|              |     | FY 2015-16 |         |         | FY 2014-15 |         |           | COMPARISON |         |         | Growth (%) |         |      |
|              |     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net       | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net  |
| (1)          | (2) | (3)        | (4)     | (5)     | (6)        | (7)     | (8)       | (9)        | (10)    | (11)    | (12)       | (13)    | (14) |
| JULY         | M   | 66,771     | 9,159   | 57,612  | 42,096     | 7,718   | 34,378    | 24,675     | 1,441   | 23,234  | 58.6       | 18.7    | 67.6 |
| AUGUST       | M   | 64,787     | 4,528   | 60,259  | 58,141     | 7,105   | 51,036    | 6,646      | -2,577  | 9,223   | 11.4       | -36.3   | 18.1 |
|              | P   | 131,558    | 13,687  | 117,871 | 100,237    | 14,823  | 85,414    | 31,321     | -1,136  | 32,457  | 31.2       | -7.7    | 38.0 |
| SEPTEMBER    | M   | 124,033    | 2,232   | 121,801 | 108,185    | 3,905   | 104,280   | 15,848     | -1,673  | 17,521  | 14.6       | -42.8   | 16.8 |
| 1st Quarter  |     | 255,591    | 15,919  | 239,672 | 208,422    | 18,728  | 189,694   | 47,169     | -2,809  | 49,978  | 22.6       | -15.0   | 26.3 |
| OCTOBER      | M   | 73,990     | 364     | 73,626  | 68,502     | 1,589   | 66,913    | 5,488      | -1,225  | 6,713   | 8.0        | -77.1   | 10.0 |
|              | P   | 329,581    | 16,283  | 313,298 | 276,924    | 20,317  | 256,607   | 52,657     | -4,034  | 56,691  | 19.0       | -19.9   | 22.1 |
| NOVEMBER     | M   | 74,045     | 575     | 73,470  | 68,344     | 3,249   | 65,095    | 5,701      | -2,674  | 8,375   | 8.3        | -82.3   | 12.9 |
|              | P   | 403,626    | 16,858  | 386,768 | 345,268    | 23,566  | 321,702   | 58,358     | -6,708  | 65,066  | 16.9       | -28.5   | 20.2 |
| DECEMBER     | M   | 156,633    | 2,626   | 154,007 | 144,159    | 6,934   | 137,225   | 12,474     | -4,308  | 16,782  | 8.7        | -62.1   | 12.2 |
| 2nd Quarter  |     | 304,668    | 3,565   | 301,103 | 281,005    | 11,772  | 269,233   | 23,663     | -8,207  | 31,870  | 8.4        | -69.7   | 11.8 |
| Upto 2nd Qtr |     | 560,259    | 19,484  | 540,775 | 489,427    | 30,500  | 458,927   | 70,832     | -11,016 | 81,848  | 14.5       | -36.1   | 17.8 |
| JANUARY      | M   | 65,526     | 887     | 64,639  | 68,670     | 2,921   | 65,749    | -3,144     | -2,034  | -1,110  | -4.6       | -69.6   | -1.7 |
|              | P   | 625,785    | 20,371  | 605,414 | 558,097    | 33,421  | 524,676   | 67,688     | -13,050 | 80,738  | 12.1       | -39.0   | 15.4 |
| FEBRUARY     | M   | 72,066     | 1,046   | 71,020  | 79,283     | 4,660   | 74,623    | -7,217     | -3,614  | -3,603  | -9.1       | -77.6   | -4.8 |
|              | P   | 697,851    | 21,417  | 676,434 | 637,380    | 38,081  | 599,299   | 60,471     | -16,664 | 77,135  | 9.5        | -43.8   | 12.9 |
| MARCH        | M   | 133,740    | 417     | 133,323 | 114,909    | 12,690  | 102,219   | 18,831     | -12,273 | 31,104  | 16.4       | -96.7   | 30.4 |
| 3rd Quarter  |     | 271,332    | 2,350   | 268,982 | 262,862    | 20,271  | 242,591   | 8,470      | -17,921 | 26,391  | 3.2        | -88.4   | 10.9 |
| Upto 3rd Qtr |     | 831,591    | 21,834  | 809,757 | 752,289    | 50,771  | 701,518   | 79,302     | -28,937 | 108,239 | 10.5       | -57.0   | 15.4 |
| APRIL        | M   |            |         |         | 85,169     | 10,759  | 74,410    |            |         |         |            |         |      |
|              | P   |            |         |         | 837,458    | 61,530  | 775,928   |            |         |         |            |         |      |
| MAY          | M   |            |         |         | 80,352     | 384     | 79,968    |            |         |         |            |         |      |
|              | P   |            |         |         | 917,810    | 61,914  | 855,896   |            |         |         |            |         |      |
| JUNE         | M   |            |         |         | 178,236    | 412     | 177,824   |            |         |         |            |         |      |
| 4th Quarter  |     |            |         |         | 343,757    | 11,555  | 332,202   |            |         |         |            |         |      |
| Annual       |     |            |         |         | 1,096,046  | 62,326  | 1,033,720 |            |         |         |            |         |      |

## INDIRECT TAXES

(Rs Million)

| MONTHS       | M/P | Collection |         |           |            |         |           |            |         |         |            |         |      |
|--------------|-----|------------|---------|-----------|------------|---------|-----------|------------|---------|---------|------------|---------|------|
|              |     | FY 2015-16 |         |           | FY 2014-15 |         |           | COMPARISON |         |         | Growth (%) |         |      |
|              |     | Gross      | Reb/Ref | Net       | Gross      | Reb/Ref | Net       | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net  |
| (1)          | (2) | (3)        | (4)     | (5)       | (6)        | (7)     | (8)       | (9)        | (10)    | (11)    | (12)       | (13)    | (14) |
| JULY         | M   | 101,868    | 10,838  | 91,030    | 92,063     | 2,181   | 89,882    | 9,805      | 8,657   | 1,148   | 10.7       | 396.9   | 1.3  |
| AUGUST       | M   | 126,138    | 4,372   | 121,766   | 130,667    | 2,777   | 127,890   | -4,529     | 1,595   | -6,124  | -3.5       | 57.4    | -4.8 |
|              | P   | 228,006    | 15,210  | 212,796   | 222,730    | 4,958   | 217,772   | 5,276      | 10,252  | -4,976  | 2.4        | 206.8   | -2.3 |
| SEPTEMBER    | M   | 156,945    | 9,209   | 147,736   | 137,667    | 7,250   | 130,417   | 19,278     | 1,959   | 17,319  | 14.0       | 27.0    | 13.3 |
| 1st Quarter  |     | 384,951    | 24,419  | 360,532   | 360,397    | 12,208  | 348,189   | 24,554     | 12,211  | 12,343  | 6.8        | 100.0   | 3.5  |
| OCTOBER      | M   | 152,151    | 1,994   | 150,157   | 123,870    | 7,919   | 115,951   | 28,281     | -5,925  | 34,206  | 22.8       | -74.8   | 29.5 |
|              | P   | 537,102    | 26,413  | 510,689   | 484,267    | 20,127  | 464,140   | 52,835     | 6,286   | 46,549  | 10.9       | 31.2    | 10.0 |
| NOVEMBER     | M   | 154,702    | 3,141   | 151,561   | 120,335    | 4,525   | 115,810   | 34,367     | -1,384  | 35,751  | 28.6       | -30.6   | 30.9 |
|              | P   | 691,804    | 29,554  | 662,250   | 604,602    | 24,652  | 579,950   | 87,202     | 4,902   | 82,300  | 14.4       | 19.9    | 14.2 |
| DECEMBER     | M   | 182,633    | 753     | 181,880   | 136,416    | 3,356   | 133,060   | 46,217     | -2,603  | 48,820  | 33.9       | -77.6   | 36.7 |
| 2nd Quarter  |     | 489,486    | 5,888   | 483,598   | 380,621    | 15,800  | 364,821   | 108,865    | -9,912  | 118,777 | 28.6       | -62.7   | 32.6 |
| Upto 2nd Qtr |     | 874,437    | 30,307  | 844,130   | 741,018    | 28,008  | 713,010   | 133,419    | 2,299   | 131,120 | 18.0       | 8.2     | 18.4 |
| JANUARY      | M   | 137,704    | 665     | 137,039   | 110,900    | 3,254   | 107,646   | 26,804     | -2,589  | 29,393  | 24.2       | -79.6   | 27.3 |
|              | P   | 1,012,141  | 30,972  | 981,169   | 851,918    | 31,262  | 820,656   | 160,223    | -290    | 160,513 | 18.8       | -0.9    | 19.6 |
| FEBRUARY     | M   | 147,133    | 2,651   | 144,482   | 121,568    | 3,460   | 118,108   | 25,565     | -809    | 26,374  | 21.0       | -23.4   | 22.3 |
|              | P   | 1,159,274  | 33,623  | 1,125,651 | 973,486    | 34,722  | 938,764   | 185,788    | -1,099  | 186,887 | 19.1       | -3.2    | 19.9 |
| MARCH        | M   | 172,491    | 4,899   | 167,592   | 139,366    | 4,515   | 134,851   | 33,125     | 384     | 32,741  | 23.8       | 8.5     | 24.3 |
| 3rd Quarter  |     | 457,328    | 8,215   | 449,113   | 371,834    | 11,229  | 360,605   | 85,494     | -3,014  | 88,508  | 23.0       | -26.8   | 24.5 |
| Upto 3rd Qtr |     | 1,331,765  | 38,522  | 1,293,243 | 1,112,852  | 39,237  | 1,073,615 | 218,913    | -715    | 219,628 | 19.7       | -1.8    | 20.5 |
| APRIL        | M   |            |         |           | 133,241    | 9,140   | 124,101   |            |         |         |            |         |      |
|              | P   |            |         |           | 1,246,093  | 48,377  | 1,197,716 |            |         |         |            |         |      |
| MAY          | M   |            |         |           | 158,952    | 4,409   | 154,543   |            |         |         |            |         |      |
|              | P   |            |         |           | 1,405,045  | 52,786  | 1,352,259 |            |         |         |            |         |      |
| JUNE         | M   |            |         |           | 204,103    | 104     | 203,999   |            |         |         |            |         |      |
| 4th Quarter  |     |            |         |           | 496,296    | 13,653  | 482,643   |            |         |         |            |         |      |
| Annual       |     |            |         |           | 1,609,148  | 52,890  | 1,556,258 |            |         |         |            |         |      |

## SALES TAX (TOTAL)

(Rs Million)

| MONTHS       | M/P | Collection |         |         |            |         |           |            |         |         |            |         |      |
|--------------|-----|------------|---------|---------|------------|---------|-----------|------------|---------|---------|------------|---------|------|
|              |     | FY 2015-16 |         |         | FY 2014-15 |         |           | COMPARISON |         |         | Growth (%) |         |      |
|              |     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net       | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net  |
| (1)          | (2) | (3)        | (4)     | (5)     | (6)        | (7)     | (8)       | (9)        | (10)    | (11)    | (12)       | (13)    | (14) |
| JULY         | M   | 74,523     | 9,853   | 64,670  | 70,461     | 1,045   | 69,416    | 4,062      | 8,808   | -4,746  | 5.8        | 842.9   | -6.8 |
| AUGUST       | M   | 90,035     | 3,202   | 86,833  | 97,990     | 1,694   | 96,296    | -7,955     | 1,508   | -9,463  | -8.1       | 89.0    | -9.8 |
|              | P   | 164,558    | 13,055  | 151,503 | 168,451    | 2,739   | 165,712   | -3,893     | 10,316  | -14,209 | -2.3       | 376.6   | -8.6 |
| SEPTEMBER    | M   | 110,355    | 8,433   | 101,922 | 98,684     | 6,190   | 92,494    | 11,671     | 2,243   | 9,428   | 11.8       | 36.2    | 10.2 |
| 1st Quarter  |     | 274,913    | 21,488  | 253,425 | 267,135    | 8,929   | 258,206   | 7,778      | 12,559  | -4,781  | 2.9        | 140.7   | -1.9 |
| OCTOBER      | M   | 105,858    | 1,218   | 104,640 | 86,802     | 7,169   | 79,633    | 19,056     | -5,951  | 25,007  | 22.0       | -83.0   | 31.4 |
|              | P   | 380,771    | 22,706  | 358,065 | 353,937    | 16,098  | 337,839   | 26,834     | 6,608   | 20,226  | 7.6        | 41.0    | 6.0  |
| NOVEMBER     | M   | 111,248    | 2,350   | 108,898 | 86,717     | 3,792   | 82,925    | 24,531     | -1,442  | 25,973  | 28.3       | -38.0   | 31.3 |
|              | P   | 492,019    | 25,056  | 466,963 | 440,654    | 19,890  | 420,764   | 51,365     | 5,166   | 46,199  | 11.7       | 26.0    | 11.0 |
| DECEMBER     | M   | 124,100    | 40      | 124,060 | 95,786     | 2,793   | 92,993    | 28,314     | -2,753  | 31,067  | 29.6       | -98.6   | 33.4 |
| 2nd Quarter  |     | 341,206    | 3,608   | 337,598 | 269,305    | 13,754  | 255,551   | 71,901     | -10,146 | 82,047  | 26.7       | -73.8   | 32.1 |
| Upto 2nd Qtr |     | 616,119    | 25,096  | 591,023 | 536,440    | 22,683  | 513,757   | 79,679     | 2,413   | 77,266  | 14.9       | 10.6    | 15.0 |
| JANUARY      | M   | 93,818     | 4       | 93,814  | 75,112     | 2,449   | 72,663    | 18,706     | -2,445  | 21,151  | 24.9       | -99.8   | 29.1 |
|              | P   | 709,937    | 25,100  | 684,837 | 611,552    | 25,132  | 586,420   | 98,385     | -32     | 98,417  | 16.1       | -0.1    | 16.8 |
| FEBRUARY     | M   | 102,207    | 1,464   | 100,743 | 85,415     | 2,572   | 82,843    | 16,792     | -1,108  | 17,900  | 19.7       | -43.1   | 21.6 |
|              | P   | 812,144    | 26,564  | 785,580 | 696,967    | 27,704  | 669,263   | 115,177    | -1,140  | 116,317 | 16.5       | -4.1    | 17.4 |
| MARCH        | M   | 116,707    | 3,766   | 112,941 | 94,983     | 3,897   | 91,086    | 21,724     | -131    | 21,855  | 22.9       | -3.4    | 24.0 |
| 3rd Quarter  |     | 312,732    | 5,234   | 307,498 | 255,510    | 8,918   | 246,592   | 57,222     | -3,684  | 60,906  | 22.4       | -41.3   | 24.7 |
| Upto 3rd Qtr |     | 928,851    | 30,330  | 898,521 | 791,950    | 31,601  | 760,349   | 136,901    | -1,271  | 138,172 | 17.3       | -4.0    | 18.2 |
| APRIL        | M   |            |         |         | 91,497     | 8,574   | 82,923    |            |         |         |            |         |      |
|              | P   |            |         |         | 883,447    | 40,175  | 843,272   |            |         |         |            |         |      |
| MAY          | M   |            |         |         | 108,357    | 3,608   | 104,749   |            |         |         |            |         |      |
|              | P   |            |         |         | 991,804    | 43,783  | 948,021   |            |         |         |            |         |      |
| JUNE         | M   |            |         |         | 139,769    | 0       | 139,769   |            |         |         |            |         |      |
| 4th Quarter  |     |            |         |         | 339,623    | 12,182  | 327,441   |            |         |         |            |         |      |
| Annual       |     |            |         |         | 1,131,573  | 43,783  | 1,087,790 |            |         |         |            |         |      |

## SALES TAX (IMPORTS)

(Rs Million)

| MONTHS       | M/P | Collection |         |         |            |         |         |            |         |        |            |         |      |
|--------------|-----|------------|---------|---------|------------|---------|---------|------------|---------|--------|------------|---------|------|
|              |     | FY 2015-16 |         |         | FY 2014-15 |         |         | COMPARISON |         |        | Growth (%) |         |      |
|              |     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net    | Gross      | Reb/Ref | Net  |
| (1)          | (2) | (3)        | (4)     | (5)     | (6)        | (7)     | (8)     | (9)        | (10)    | (11)   | (12)       | (13)    | (14) |
| JULY         | M   | 43,246     | 1       | 43,245  | 38,305     | 1       | 38,304  | 4,941      | 0       | 4,941  | 12.9       | 0.0     | 12.9 |
| AUGUST       | M   | 50,818     | 0       | 50,818  | 51,690     | 4       | 51,686  | -872       | -4      | -868   | -1.7       | -100.0  | -1.7 |
|              | P   | 94,064     | 1       | 94,063  | 89,995     | 5       | 89,990  | 4,069      | -4      | 4,073  | 4.5        | -80.0   | 4.5  |
| SEPTEMBER    | M   | 58,100     | 0       | 58,100  | 52,200     | 2       | 52,198  | 5,900      | -2      | 5,902  | 11.3       | -100.0  | 11.3 |
| 1st Quarter  |     | 152,164    | 1       | 152,163 | 142,195    | 7       | 142,188 | 9,969      | -6      | 9,975  | 7.0        | -85.7   | 7.0  |
| OCTOBER      | M   | 56,847     | 0       | 56,847  | 45,218     | 0       | 45,218  | 11,629     | 0       | 11,629 | 25.7       | #DIV/0! | 25.7 |
|              | P   | 209,011    | 1       | 209,010 | 187,413    | 7       | 187,406 | 21,598     | -6      | 21,604 | 11.5       | -85.7   | 11.5 |
| NOVEMBER     | M   | 54,356     | 56      | 54,300  | 43,407     | 46      | 43,361  | 10,949     | 10      | 10,939 | 25.2       | 21.7    | 25.2 |
|              | P   | 263,367    | 57      | 263,310 | 230,820    | 53      | 230,767 | 32,547     | 4       | 32,543 | 14.1       | 7.5     | 14.1 |
| DECEMBER     | M   | 57,108     | 40      | 57,068  | 43,999     | 0       | 43,999  | 13,109     | 40      | 13,069 | 29.8       | #DIV/0! | 29.7 |
| 2nd Quarter  |     | 168,311    | 96      | 168,215 | 132,624    | 46      | 132,578 | 35,687     | 50      | 35,637 | 26.9       | 108.7   | 26.9 |
| Upto 2nd Qtr |     | 320,475    | 97      | 320,378 | 274,819    | 53      | 274,766 | 45,656     | 44      | 45,612 | 16.6       | 83.0    | 16.6 |
| JANUARY      | M   | 47,369     | 0       | 47,369  | 38,850     | 0       | 38,850  | 8,519      | 0       | 8,519  | 21.9       | #DIV/0! | 21.9 |
|              | P   | 367,844    | 97      | 367,747 | 313,669    | 53      | 313,616 | 54,175     | 44      | 54,131 | 17.3       | 83.0    | 17.3 |
| FEBRUARY     | M   | 52,520     | 1       | 52,519  | 42,568     | 3       | 42,565  | 9,952      | -2      | 9,954  | 23.4       | -66.7   | 23.4 |
|              | P   | 420,364    | 98      | 420,266 | 356,237    | 56      | 356,181 | 64,127     | 42      | 64,085 | 18.0       | 75.0    | 18.0 |
| MARCH        | M   | 60,077     | 2       | 60,075  | 44,500     | 1       | 44,499  | 15,577     | 1       | 15,576 | 35.0       | 100.0   | 35.0 |
| 3rd Quarter  |     | 159,966    | 3       | 159,963 | 125,918    | 4       | 125,914 | 34,048     | -1      | 34,049 | 27.0       | -25.0   | 27.0 |
| Upto 3rd Qtr |     | 480,441    | 100     | 480,341 | 400,737    | 57      | 400,680 | 79,704     | 43      | 79,661 | 19.9       | 75.4    | 19.9 |
| APRIL        | M   |            |         |         | 46,661     |         | 46,661  |            |         |        |            |         |      |
|              | P   |            |         |         | 447,398    | 57      | 447,341 |            |         |        |            |         |      |
| MAY          | M   |            |         |         | 53,878     |         | 53,878  |            |         |        |            |         |      |
|              | P   |            |         |         | 501,276    | 57      | 501,219 |            |         |        |            |         |      |
| JUNE         | M   |            |         |         | 51,809     |         | 51,809  |            |         |        |            |         |      |
| 4th Quarter  |     |            |         |         | 152,348    | 0       | 152,348 |            |         |        |            |         |      |
| Annual       |     |            |         |         | 553,085    | 57      | 553,028 |            |         |        |            |         |      |

## SALES TAX (DOMESTIC)

(Rs Million)

| MONTHS       | M/P | Collection |         |         |            |         |         |            |         |         |            |         |       |
|--------------|-----|------------|---------|---------|------------|---------|---------|------------|---------|---------|------------|---------|-------|
|              |     | FY 2015-16 |         |         | FY 2014-15 |         |         | COMPARISON |         |         | Growth (%) |         |       |
|              |     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net   |
| (1)          | (2) | (3)        | (4)     | (5)     | (6)        | (7)     | (8)     | (9)        | (10)    | (11)    | (12)       | (13)    | (14)  |
| JULY         | M   | 31,277     | 9,852   | 21,425  | 32,156     | 1,044   | 31,112  | -879       | 8,808   | -9,687  | -2.7       | 843.7   | -31.1 |
| AUGUST       | M   | 39,217     | 3,202   | 36,015  | 46,300     | 1,690   | 44,610  | -7,083     | 1,512   | -8,595  | -15.3      | 89.5    | -19.3 |
|              | P   | 70,494     | 13,054  | 57,440  | 78,456     | 2,734   | 75,722  | -7,962     | 10,320  | -18,282 | -10.1      | 377.5   | -24.1 |
| SEPTEMBER    | M   | 52,255     | 8,433   | 43,822  | 46,484     | 6,188   | 40,296  | 5,771      | 2,245   | 3,526   | 12.4       | 36.3    | 8.8   |
| 1st Quarter  |     | 122,749    | 21,487  | 101,262 | 124,940    | 8,922   | 116,018 | -2,191     | 12,565  | -14,756 | -1.8       | 140.8   | -12.7 |
| OCTOBER      | M   | 49,011     | 1,218   | 47,793  | 41,584     | 7,169   | 34,415  | 7,427      | -5,951  | 13,378  | 17.9       | -83.0   | 38.9  |
|              | P   | 171,760    | 22,705  | 149,055 | 166,524    | 16,091  | 150,433 | 5,236      | 6,614   | -1,378  | 3.1        | 41.1    | -0.9  |
| NOVEMBER     | M   | 56,892     | 2,294   | 54,598  | 43,310     | 3,746   | 39,564  | 13,582     | -1,452  | 15,034  | 31.4       | -38.8   | 38.0  |
|              | P   | 228,652    | 24,999  | 203,653 | 209,834    | 19,837  | 189,997 | 18,818     | 5,162   | 13,656  | 9.0        | 26.0    | 7.2   |
| DECEMBER     | M   | 66,992     | 0       | 66,992  | 51,787     | 2,793   | 48,994  | 15,205     | -2,793  | 17,998  | 29.4       | -100.0  | 36.7  |
| 2nd Quarter  |     | 172,895    | 3,512   | 169,383 | 136,681    | 13,708  | 122,973 | 36,214     | -10,196 | 46,410  | 26.5       | -74.4   | 37.7  |
| Upto 2nd Qtr |     | 295,644    | 24,999  | 270,645 | 261,621    | 22,630  | 238,991 | 34,023     | 2,369   | 31,654  | 13.0       | 10.5    | 13.2  |
| JANUARY      | M   | 46,449     | 4       | 46,445  | 36,262     | 2,449   | 33,813  | 10,187     | -2,445  | 12,632  | 28.1       | -99.8   | 37.4  |
|              | P   | 342,093    | 25,003  | 317,090 | 297,883    | 25,079  | 272,804 | 44,210     | -76     | 44,286  | 14.8       | -0.3    | 16.2  |
| FEBRUARY     | M   | 49,687     | 1,463   | 48,224  | 42,847     | 2,569   | 40,278  | 6,840      | -1,106  | 7,946   | 16.0       | -43.1   | 19.7  |
|              | P   | 391,780    | 26,466  | 365,314 | 340,730    | 27,648  | 313,082 | 51,050     | -1,182  | 52,232  | 15.0       | -4.3    | 16.7  |
| MARCH        | M   | 56,630     | 3,764   | 52,866  | 50,483     | 3,896   | 46,587  | 6,147      | -132    | 6,279   | 12.2       | -3.4    | 13.5  |
| 3rd Quarter  |     | 152,766    | 5,231   | 147,535 | 129,592    | 8,914   | 120,678 | 23,174     | -3,683  | 26,857  | 17.9       | -41.3   | 22.3  |
| Upto 3rd Qtr |     | 448,410    | 30,230  | 418,180 | 391,213    | 31,544  | 359,669 | 57,197     | -1,314  | 58,511  | 14.6       | -4.2    | 16.3  |
| APRIL        | M   |            |         |         | 44,836     | 8,574   | 36,262  |            |         |         |            |         |       |
|              | P   |            |         |         | 436,049    | 40,118  | 395,931 |            |         |         |            |         |       |
| MAY          | M   |            |         |         | 54,479     | 3,608   | 50,871  |            |         |         |            |         |       |
|              | P   |            |         |         | 490,528    | 43,726  | 446,802 |            |         |         |            |         |       |
| JUNE         | M   |            |         |         | 87,960     | 0       | 87,960  |            |         |         |            |         |       |
| 4th Quarter  |     |            |         |         | 187,275    | 12,182  | 175,093 |            |         |         |            |         |       |
| Annual       |     |            |         |         | 578,488    | 43,726  | 534,762 |            |         |         |            |         |       |

## FEDERAL EXCISE

(Rs Million)

| MONTHS       | M/P | Collection |         |         |            |         |         |            |         |        |            |         |       |
|--------------|-----|------------|---------|---------|------------|---------|---------|------------|---------|--------|------------|---------|-------|
|              |     | FY 2015-16 |         |         | FY 2014-15 |         |         | COMPARISON |         |        | Growth (%) |         |       |
|              |     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net    | Gross      | Reb/Ref | Net   |
| (1)          | (2) | (3)        | (4)     | (5)     | (6)        | (7)     | (8)     | (9)        | (10)    | (11)   | (12)       | (13)    | (14)  |
| JULY         | M   | 4,338      | 0       | 4,338   | 3,687      | 0       | 3,687   | 651        | 0       | 651    | 17.7       | -       | 17.7  |
| AUGUST       | M   | 8,114      | 0       | 8,114   | 9,918      | 0       | 9,918   | -1,804     | 0       | -1,804 | -18.2      | -       | -18.2 |
|              | P   | 12,452     | 0       | 12,452  | 13,605     | 0       | 13,605  | -1,153     | 0       | -1,153 | -8.5       | -       | -8.5  |
| SEPTEMBER    | M   | 15,032     | 0       | 15,032  | 11,855     | 0       | 11,855  | 3,177      | 0       | 3,177  | 26.8       | #DIV/0! | 26.8  |
| 1st Quarter  |     | 27,484     | 0       | 27,484  | 25,460     | 0       | 25,460  | 2,024      | 0       | 2,024  | 7.9        | #DIV/0! | 7.9   |
| OCTOBER      | M   | 15,370     |         | 15,370  | 14,492     |         | 14,492  | 878        | 0       | 878    | 6.1        | -       | 6.1   |
|              | P   | 42,854     | 0       | 42,854  | 39,952     | 0       | 39,952  | 2,902      | 0       | 2,902  | 7.3        | -       | 7.3   |
| NOVEMBER     | M   | 12,455     | 0       | 12,455  | 10,958     | 0       | 10,958  | 1,497      | 0       | 1,497  | 13.7       | -       | 13.7  |
|              | P   | 55,309     | 0       | 55,309  | 50,910     | 0       | 50,910  | 4,399      | 0       | 4,399  | 8.6        | -       | 8.6   |
| DECEMBER     | M   | 18,416     | 0       | 18,416  | 13,046     | 0       | 13,046  | 5,370      | 0       | 5,370  | 41.2       | #DIV/0! | 41.2  |
| 2nd Quarter  |     | 46,241     | 0       | 46,241  | 38,496     | 0       | 38,496  | 7,745      | 0       | 7,745  | 20.1       | #DIV/0! | 20.1  |
| Upto 2nd Qtr |     | 73,725     | 0       | 73,725  | 63,956     | 0       | 63,956  | 9,769      | 0       | 9,769  | 15.3       | #DIV/0! | 15.3  |
| JANUARY      | M   | 11,151     | 0       | 11,151  | 11,622     | 0       | 11,622  | -471       | 0       | -471   | -4.1       | #DIV/0! | -4.1  |
|              | P   | 84,876     | 0       | 84,876  | 75,578     | 0       | 75,578  | 9,298      | 0       | 9,298  | 12.3       | #DIV/0! | 12.3  |
| FEBRUARY     | M   | 14,540     | 0       | 14,540  | 13,157     | 0       | 13,157  | 1,383      | 0       | 1,383  | 10.5       | -       | 10.5  |
|              | P   | 99,416     | 0       | 99,416  | 88,735     | 0       | 88,735  | 10,681     | 0       | 10,681 | 12.0       | -       | 12.0  |
| MARCH        | M   | 17,682     | 0       | 17,682  | 15,601     | 0       | 15,601  | 2,081      | 0       | 2,081  | 13.3       | #DIV/0! | 13.3  |
| 3rd Quarter  |     | 43,373     | 0       | 43,373  | 40,380     | 0       | 40,380  | 2,993      | 0       | 2,993  | 7.4        | #DIV/0! | 7.4   |
| Upto 3rd Qtr |     | 117,098    | 0       | 117,098 | 104,336    | 0       | 104,336 | 12,762     | 0       | 12,762 | 12.2       | #DIV/0! | 12.2  |
| APRIL        | M   |            |         |         | 15,311     | 0       | 15,311  |            |         |        |            |         |       |
|              | P   |            |         |         | 119,647    | 0       | 119,647 |            |         |        |            |         |       |
| MAY          | M   |            |         |         | 20,128     | 0       | 20,128  |            |         |        |            |         |       |
|              | P   |            |         |         | 139,775    | 0       | 139,775 |            |         |        |            |         |       |
| JUNE         | M   |            |         |         | 22,489     | 16      | 22,473  |            |         |        |            |         |       |
| 4th Quarter  |     |            |         |         | 57,928     | 16      | 57,912  |            |         |        |            |         |       |
| Annual       |     |            |         |         | 162,264    | 16      | 162,248 |            |         |        |            |         |       |

# CUSTOMS

(Rs Million)

| MONTHS       | M/P | Collection |         |         |            |         |         |            |         |        |            |         |      |
|--------------|-----|------------|---------|---------|------------|---------|---------|------------|---------|--------|------------|---------|------|
|              |     | FY 2015-16 |         |         | FY 2014-15 |         |         | COMPARISON |         |        | Growth (%) |         |      |
|              |     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net     | Gross      | Reb/Ref | Net    | Gross      | Reb/Ref | Net  |
| (1)          | (2) | (3)        | (4)     | (5)     | (6)        | (7)     | (8)     | (9)        | (10)    | (11)   | (12)       | (13)    | (14) |
| JULY         | M   | 23,007     | 985     | 22,022  | 17,915     | 1,136   | 16,779  | 5,092      | -151    | 5,243  | 28.4       | -13.3   | 31.2 |
| AUGUST       | M   | 27,989     | 1,170   | 26,819  | 22,759     | 1,083   | 21,676  | 5,230      | 87      | 5,143  | 23.0       | 8.0     | 23.7 |
|              | P   | 50,996     | 2,155   | 48,841  | 40,674     | 2,219   | 38,455  | 10,322     | -64     | 10,386 | 25.4       | -2.9    | 27.0 |
| SEPTEMBER    | M   | 31,558     | 776     | 30,782  | 27,128     | 1,060   | 26,068  | 4,430      | -284    | 4,714  | 16.3       | -26.8   | 18.1 |
| 1st Quarter  |     | 82,554     | 2,931   | 79,623  | 67,802     | 3,279   | 64,523  | 14,752     | -348    | 15,100 | 21.8       | -10.6   | 23.4 |
| OCTOBER      | M   | 30,923     | 776     | 30,147  | 22,576     | 750     | 21,826  | 8,347      | 26      | 8,321  | 37.0       | -       | 38.1 |
|              | P   | 113,477    | 3,707   | 109,770 | 90,378     | 4,029   | 86,349  | 23,099     | -322    | 23,421 | 25.6       | -       | 27.1 |
| NOVEMBER     | M   | 30,999     | 791     | 30,208  | 22,660     | 733     | 21,927  | 8,339      | 58      | 8,281  | 36.8       | 7.9     | 37.8 |
|              | P   | 144,476    | 4,498   | 139,978 | 113,038    | 4,762   | 108,276 | 31,438     | -264    | 31,702 | 27.8       | -5.5    | 29.3 |
| DECEMBER     | M   | 40,117     | 713     | 39,404  | 27,584     | 563     | 27,021  | 12,533     | 150     | 12,383 | 45.4       | 26.6    | 45.8 |
| 2nd Quarter  |     | 102,039    | 2,280   | 99,759  | 72,820     | 2,046   | 70,774  | 29,219     | 234     | 28,985 | 40.1       | 11.4    | 41.0 |
| Upto 2nd Qtr |     | 184,593    | 5,211   | 179,382 | 140,622    | 5,325   | 135,297 | 43,971     | -114    | 44,085 | 31.3       | -2.1    | 32.6 |
| JANUARY      | M   | 32,735     | 661     | 32,074  | 24,166     | 805     | 23,361  | 8,569      | -144    | 8,713  | 35.5       | -17.9   | 37.3 |
|              | P   | 217,328    | 5,872   | 211,456 | 164,788    | 6,130   | 158,658 | 52,540     | -258    | 52,798 | 31.9       | -4.2    | 33.3 |
| FEBRUARY     | M   | 30,386     | 1,187   | 29,199  | 22,996     | 888     | 22,108  | 7,390      | 299     | 7,091  | 32.1       | 33.7    | 32.1 |
|              | P   | 247,714    | 7,059   | 240,655 | 187,784    | 7,018   | 180,766 | 59,930     | 41      | 59,889 | 31.9       | 0.6     | 33.1 |
| MARCH        | M   | 38,102     | 1,133   | 36,969  | 28,782     | 618     | 28,164  | 9,320      | 515     | 8,805  | 32.4       | 83.3    | 31.3 |
| 3rd Quarter  |     | 101,223    | 2,981   | 98,242  | 75,944     | 2,311   | 73,633  | 25,279     | 670     | 24,609 | 33.3       | 29.0    | 33.4 |
| Upto 3rd Qtr |     | 285,816    | 8,192   | 277,624 | 216,566    | 7,636   | 208,930 | 69,250     | 556     | 68,694 | 32.0       | 7.3     | 32.9 |
| APRIL        | M   |            |         |         | 26,433     | 566     | 25,867  |            |         |        |            |         |      |
|              | P   |            |         |         | 242,999    | 8,202   | 234,797 |            |         |        |            |         |      |
| MAY          | M   |            |         |         | 30,467     | 801     | 29,666  |            |         |        |            |         |      |
|              | P   |            |         |         | 273,466    | 9,003   | 264,463 |            |         |        |            |         |      |
| JUNE         | M   |            |         |         | 41,845     | 88      | 41,757  |            |         |        |            |         |      |
| 4th Quarter  |     |            |         |         | 98,745     | 1,455   | 97,290  |            |         |        |            |         |      |
| Annual       |     |            |         |         | 315,311    | 9,091   | 306,220 |            |         |        |            |         |      |