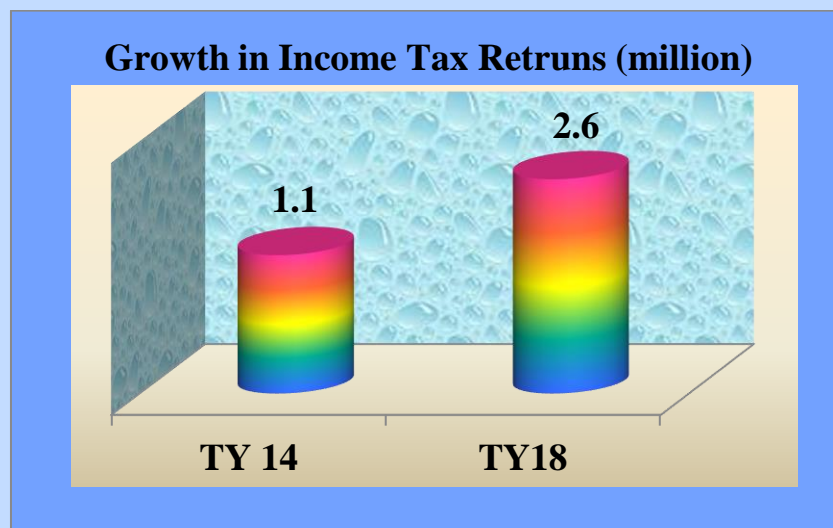


FBR

Biannual Review

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



**FEDERAL BOARD OF REVENUE
GOVERNMENT OF PAKISTAN
ISLAMABAD – PAKISTAN**

The Biannual Review July-December 2018-19 has been prepared by the Research Team of Strategic Planning Reform & Statistics Wing.

Research Team

Hafiz Muhammad Ali Indhar

Member (SPR&S)

Phone: 051-9219665

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

Muhammad Imtiaz

Chief (SPR&S)

Phone: 051-9203308

[*imtiaz.khan@fbr.gov.pk*](mailto:imtiaz.khan@fbr.gov.pk)

Naeem Ahmed

Secretary (SPR&S)

Phone: 051-9202448

[*naeemahmed.ecd@gmail.com*](mailto:naeemahmed.ecd@gmail.com)

Ahmad Affan

Secretary (SPR&S)

Phone: 051-9209659

[*ahmad.affan@fbr.gov.pk*](mailto:ahmad.affan@fbr.gov.pk)

Support Staff

- | | | |
|-------------|------------------------------|------------------------------|
| <i>i.</i> | <i>Saqib Mahmood</i> | <i>Statistical Assistant</i> |
| <i>ii.</i> | <i>Hafiz M. Mohsin Ikram</i> | <i>Statistical Assistant</i> |
| <i>iii.</i> | <i>Saghir Ahmed</i> | <i>Statistical Assistant</i> |
| <i>iv.</i> | <i>Jam Tariq Hussain</i> | <i>Senior Auditor</i> |

Contact:

Hafiz Muhammad Ali Indhar

Member (Strategic Planning, Reforms & Statistics)

Phone: 051-9219665

Fax: 051-9202848

membersps@fbr.gov.pk

Muhammad Imtiaz

Chief (Strategic Planning, Reforms & Statistics)

Phone: 051-9203308

imtiaz.khan@fbr.gov.pk

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Foreword

FBR has been able to collect net tax revenue of Rs.1,795 billion during the first half of 2018-19, yielding 4.2% growth over the collection of Rs. 1,722 billion during H1 2017-18. Although revenues from sales tax and direct taxes couldn't show desired growth, customs revenue has grown significantly during H1 2018-19. To compensate for the revenue loss of first half of CFY, more diligent efforts and monitoring would be required particularly in the collection of the sales tax and direct taxes. The FBR management understands the importance of revenue growth as tax revenues are direly needed for the purpose of poverty alleviation and economic development. Therefore, our field formations have to put in their best efforts to fetch maximum revenues in the second half of CFY.

Nonetheless, the reforms program has gradually started paying the dividends in shape of awareness, improved compliance, promotion of tax culture and higher tax-GDP ratio. It is hoped that the outcome of such reform initiatives would improve further in the shape of higher tax revenues and tax-GDP ratio in coming years.

The current issue of the FBR Biannual Review provides an update on FBR revenue generating efforts. The in-depth analysis of data for the first half of 2018-19 provides an insight into various components of federal taxes. The Biannual Review also presents an update on policy and administrative reform measures introduced in the recent years along with current and future plans.

The efforts of the research team of Strategic Planning Reform & Statistics Wing are commendable in bringing out this issue of FBR Biannual Review. Suggestions and comments for improvement of this publication will be highly appreciated.

(Mohammad Jehanzeb Khan)
Secretary Revenue Division/
Chairman, FBR

Abbreviations

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

I. FBR Revenue Collection vis-à-vis Target H1 : 2018-19

FBR has collected Rs. 1,795 billion as collection during H1: 2018-19 as against around Rs 1,722 billion during H1: 2017-18 entailing a growth of 4.2%. The revenue target for H1: 2018-19 of Rs 1,950 billion has been achieved to the extent of 92%. Table 1 highlights the tax-wise target and collection during H1: 2018-19.

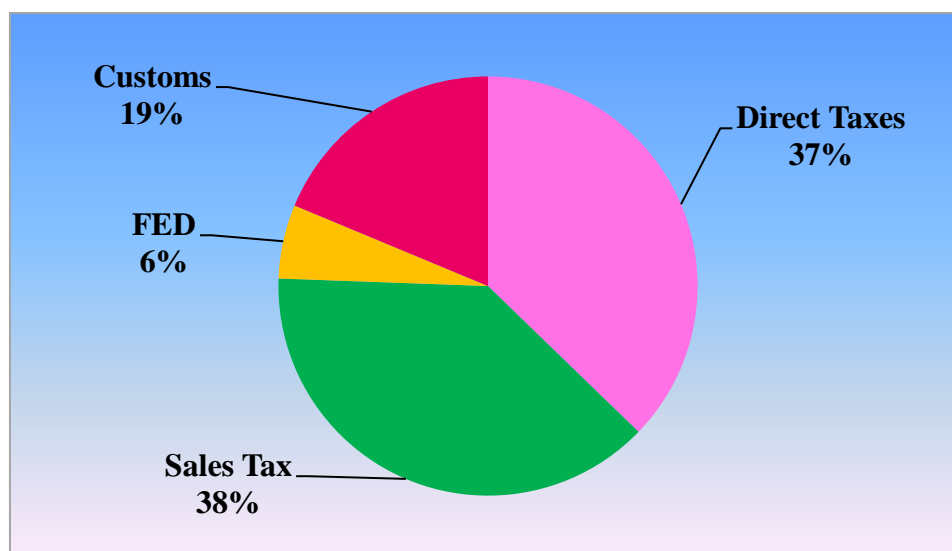
Table 1: Net Collection Vis-à-Vis Targets for H1: 2018-19

(Rs. Billion)

Tax Heads	Target	Collection		Growth (%)	Target Achieved
		H1:2018-19	H1:2017-18		
Direct Taxes	760.3	668.4	663.5	0.7	87.9
Sales Tax	755.0	688.0	686.5	0.2	91.1
FED	108.2	102.3	90.1	13.6	94.6
Customs	326.3	336.0	281.5	19.4	103.0
Half Year	1949.9	1794.8	1721.6	4.2	92.0

The sales tax contributed 38% to the Federal Tax collection followed by direct taxes 37%, customs 19% and FED 6% during H1: 2018-19 (Graph 1). The share of customs has increased from 16.4% in H1: 2017-18 to 18.7% in H1: 2018-19 and the share of FED has slightly increased from 5.2% in H1: 2017-18 to 5.7% in H1: 2018-19.

Graph 1: Share of Individual Taxes in Federal Taxes



Analysis of Head-wise Revenue Collection H1: 2018-19

During CFY FBR was given a target of Rs. 4,435 billion, which has been brought down slightly to a level of Rs. 4,398 billion due to relief measures given in the CFY. This target is around 14.4% higher than the collection of FY: 2017-18. During first half of CFY Rs. 1,795 billion has been collected, reflecting an addition of Rs. 73.2 billion or 4.2% higher than the collection realized during the H1: 2017-18. The customs duty has recorded a healthy growth of 19.4%, followed by FED (13.6%), direct taxes (0.7%) and sales tax (0.2%). The customs revenues have surpassed half yearly revenue target by 3%. Direct taxes, sales tax and FED need more attention as the half yearly targets have been missed by around 12.1%, 8.9% and 5.4% respectively.

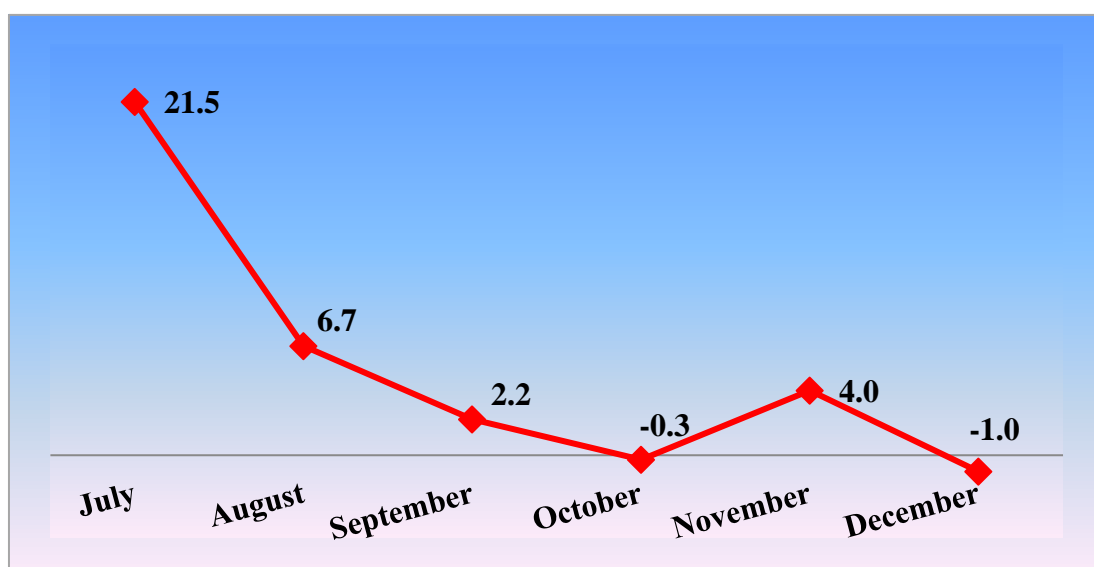
Table 2: Month-wise Comparative Net Collection

(Rs. Million)

Months	H1: 2018-19	H1: 2017-18	Difference	
			Absolute	Percentage
July	251,087	206,607	44,480	21.5
August	253,077	237,275	15,802	6.7
September	328,088	321,074	7,014	2.2
Quarter-1	832,252	764,956	67,296	8.8
October	268,868	269,580	-712	-0.3
November	281,757	271,045	10,712	4.0
December	411,933	416,068	-4,135	-1.0
Quarter-2	962,558	956,693	5,865	0.6
July-December	1,794,810	1,721,649	73,161	4.2

According to month-wise and quarterly growth trends highlighted in Table 2 above, new fiscal year started with a healthy growth of 21.5% in July but it sharply plummeted to 6.7% in August and just 2.2% in September. The overall growth achieved during quarter-1 was 8.8%. However, the performance in the second quarter could not pick up and growth was -0.3 % in October, 4 % in November and -1 % in December. As a result, the second quarter ended up with a growth of only 0.6% and an overall growth of 4.2% during first six months of CFY. The monthly growth trend has also been depicted in the following graph:

Graph 2: Month-wise Revenue Growth (%) Trends H1: 2018-19



Refunds/Rebates

Overall refund payments have been 30.8% lower than the refund issued in the corresponding period last year. The tax-wise refund payments during H1: 2018-19 have been shown in Table 3:

**Table 3: Comparative Position of Refunds/ Rebates Payments:
H1: 2018-19 Vs. H1: 2017-18**

(Rs. Billion)

Heads	Refunds/ Rebates		Difference	
	H1:2018-19	H1:2017-18	Absolute	Growth (%)
Direct Taxes	31.6	32.1	-0.6	-1.8
Sales Tax	14.0	40.2	-26.2	-65.2
Federal Excise	0.0	0.0	0.0	-
Customs	9.6	7.4	2.2	29.2
All Taxes	55.1	79.7	-24.6	-30.8

Detailed Tax wise Analysis

Direct Taxes:

The direct taxes have contributed 37.2% in the total tax receipts collected during H1: 2018-19. The net collection stood at Rs. 668.4 billion reflecting a growth of 0.7% over the

corresponding period last year. An amount of Rs. 31.6 billion has been paid back as refund to the claimants as against Rs. 32.1 billion during H1: 2017-18.

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 66.5%, 4.8% and 28.5% respectively. Details of these components of direct taxes collection are presented in Table 4.

Table 4: Head-wise Collection of Direct Taxes for H1:2018-19

(Rs Million)

Heads	H1:2018-19	H1:2017-18	Growth (%)	Share (%)	
				H1:2018-19	H1:2017-18
Collection on Demand	32,707	40,088	-18.4	4.8	5.7
Voluntary Payments	192,822	174,231	10.7	28.5	24.6
Deductions at Source (WHT)	449,362	491,476	-8.6	66.5	69.3
Miscellaneous	800	2,976	-73.1	0.1	0.4
Gross Income Tax	675,690	708,771	-4.7	100.0	100.0
Other DT	24,307	-13,101	-285.5		
Total Gross Direct Taxes	699,997	695,670	0.6		
Refunds	31,573	32,137	-1.8		
Total Net Direct Taxes	668,424	663,533	0.7		

Analysis of Components of Income Tax

Collection on Demand (CoD): This part of the collection is very important as it reflects departmental efforts to fetch revenue. Unfortunately the collection from this head has declined by around 18.4% in H1: 2018-19 as compared to PFY (Table 5). In absolute terms, around Rs. 7.4 billion lesser amounts has been collected from CoD during July-December 2018-19 as compared to H1: PFY. The collection from arrear demand and current demand has recorded a negative growth of 8.5% and 22.5% respectively. This underlines the need to boost departmental efforts in audit and subsequent recovery. Furthermore, arrears demand also needs to be liquidated. However, the field formations are facing certain issues due to

which CoD has been badly affected, which include stays granted by the appellate fora involving huge revenue.

Table 5: Collection on Demand (CoD) for H1: 2018-19

(Rs. Million)

Heads	H1:2018-19	H1:2017-18	Growth (%)
Arrear	11,109	12,137	-8.5
U/s 146 (B)	0	82	-100.0
Current	21,599	27,869	-22.5
Total CoD	32,707	40,088	-18.4

Voluntary Payments (VP): This component includes payments with return and advances. Rs 192.8 billion have been generated during H1: 2018-19 as compared to Rs 174.2 billion in the corresponding period last year. Collection from VP has recorded a growth of 10.7% (Table 6). Major component of voluntary payment is advance tax where a sum of Rs 160.5 billion has been collected against Rs 143.5 billion in the corresponding period last year. The collection from advance tax has grown by 11.8%. The second component of VP is payment with returns, which has shown a growth i.e. 5.4% during the period under review.

Table 6: Voluntary Payments (VP): A Comparison for H1: 2018-19

(Rs. Million)

Heads	H1:2018-19	H1:2017-18	Growth (%)
With Return	32,364	30,707	5.4
Advance Tax	160,458	143,523	11.8
Total VP	192,822	174,231	10.7

Withholding Taxes (WHT): WHT contributes a major chunk i.e. around 66.5% in the collection of income tax. The WHT collection during H1: 2018-19 has been Rs. 449.4 billion against Rs. 491.5 billion during H1: 2017-18 indicating a negative growth of 8.6%. The nine major components of withholding taxes contributed around 80.3% of total WHT collection. These are: imports, contracts, salary, bank interest/securities, dividends, electricity, cash withdrawals, export, and telephone. As far as growth is concerned, collection from bank interest/securities grew by 16.4%, followed by electricity (16.1%), export (15.4%), cash withdrawal (10.7%), and imports (8.9%). On the other hand, the collection from telephone,

salary, dividends and contracts declined. The negative growth in the withholding tax collection largely resulted from the categories pertaining to salary income, dividend income, supplies & contracts and mobile phone bills due to following reasons:

Income Tax rates on Salary (section 149) have been substantially reduced, which resulted in massive negative growth in revenue collection from this head. Due to lower profitability declared by companies this year, tax on dividend income (section 150) has also recorded massive drop in withholding collection under this head. Furthermore, the suspension of Withholding tax under section 236 from Telcos (prepaid cards/top ups of Mobile Phone Companies), by the Honorable Supreme Court of Pakistan, has continued to-date which has had a major adverse impact on receipts. Due to compression of imports, growth in collection under section 148 was meager. Moreover, restriction imposed on purchase of assets (as per specified categories under section 227C) on non-filers also adversely affected withholding revenue receipts under section(s) 236K/231B during the period. In addition, the massive scaling down of PSDP and its slow utilization, has adversely affected revenue collection under section 153 (Supplies & Contracts). It is further observed that almost all the major contributing withholding sections – 148, 149, 150, 153 & 236 - have been adversely affected as discussed above.

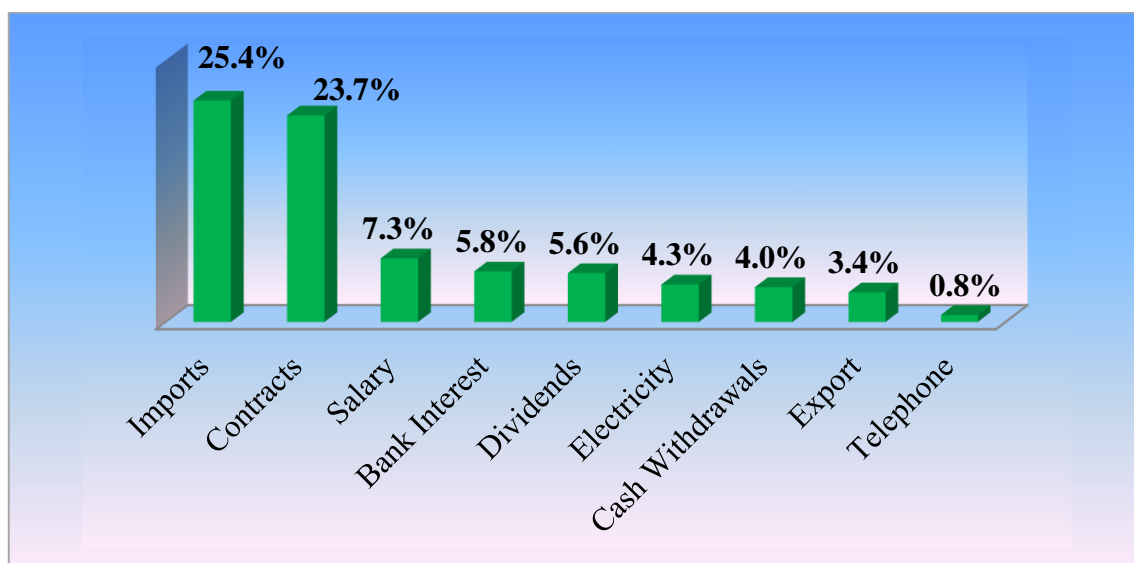
Table 7: Half-Yearly Collection from Major Revenue Spinners of Withholding Taxes

(Rs. Million)

Collection Heads	H1:2018-19	H1:2017-18	Difference (Absolute)	Growth (%)	Share (%)
Imports	114,158	104,830	9,328	8.9	25.4
Contracts	106,530	126,988	-20,458	-16.1	23.7
Salary	32,833	57,805	-24,972	-43.2	7.3
Bank Interest	25,908	22,255	3,652	16.4	5.8
Dividends	25,363	30,808	-5,445	-17.7	5.6
Electricity	19,239	16,567	2,672	16.1	4.3
Cash Withdrawals	17,830	16,104	1,726	10.7	4.0
Export	15,481	13,420	2,062	15.4	3.4
Telephone	3,675	25,051	-21,376	-85.3	0.8
Sub-Total (9 major items)	361,016	413,828	-52,811	-12.8	80.3
Share in Total WHT	80.3	84.2	-	-	-
Other WHT	88,345	77,648	10,697	13.8	19.7
Total WHT	449,362	491,476	-42,114	-8.6	100.0
Share in Gross I. Tax	66.5	69.3			

Nine items contributed around 80.3% in total withholding taxes. The highest contributions in WHT collection has been from imports (25.4%) and contracts (23.7%), followed by salary (7.3%) as depicted in Graph 3 below:

Graph 3: Item-wise Share in Total withholding Taxes H1: 2018-19



Sales Tax:

Sales tax is the top revenue generating source of federal tax receipts. It constitutes 38.3% of the total net revenue collection. The collection during July-December 2018-19 has been Rs 688.0 billion against Rs. 686.5 billion in the corresponding period of last year. The overall sales tax collection grew by around 0.2%. The collection of sales tax domestic grew by just 2.2%, whereas, sales tax imports decreased by 1.3%. Within sales tax, the share of sales tax imports is 56.1% and the rest 43.9% is contributed by sales tax domestic. Details of collection of these two components are depicted in (Table-8).

Table 8: Collection of Sales Tax for H1:2018-19

(Rs. Million)

Tax-Head	Net Collection		Growth	
	H1:2018-19	H1:2017-18	Absolute	%
Sales Tax Imports	385,793	390,834	-5,041	-1.3
Sales Tax Domestic	302,219	295,674	6,545	2.2
Sales Tax (Total)	688,012	686,508	1,504	0.2

Sales Tax Domestic Collection: The overall net collection of Sales Tax Domestic (STD) was Rs.302.2 billion against Rs.295.7 billion in the H1: PFY and the net collection grew by only 2.2%. The share of sales tax domestic has slightly increased to 43.9% from 43.1% in the H1: PFY.

Major Revenue Spinners of STD: The collection of sales tax has been highly concentrated in few commodities. This is confirmed by the fact that only five items including; petroleum products, electrical energy, withholding agents, sugar and cement contribute more than 60% of the total sales tax domestic. Ten major items shared 70.1% of the total net sales tax domestic. The detail of ten major items has been shown in Table 9 below:

Table 9: Major Revenue Spinners Sales Tax (Domestic) for H1: 2018-19

(Rs. Million)

Commodities/Items	Net Collection			Share (%)	
	H1:2018-19	H1:2017-18	Growth (%)	H1:2018-19	H1:2017-18
POL Products	118,668	131,510	-9.8	39.3	44.5
Electrical Energy	32,445	31,252	3.8	10.7	10.6
Withholding Agents	11,007	7,750	42.0	3.6	2.6
Sugar	9,706	9,190	5.6	3.2	3.1
Cement	9,425	12,235	-23.0	3.1	4.1
Cigarettes	8,496	7,588	12.0	2.8	2.6
Food Products	7,431	7,488	-0.8	2.5	2.5
Aerated Waters/Beverage	5,969	8,984	-33.6	2.0	3.0
Iron & Steel Products	5,497	7,218	-23.8	1.8	2.4
Concentrates(Beverage)	3,353	2,356	42.3	1.1	0.8
Major Ten Commodities	211,997	225,571	-6.0	70.1	76.3
Other	90,222	70,103	28.7	29.9	23.7
All Commodities	302,219	295,674	2.2	100.0	100.0

Out of ten major items, POL products, cement, food products, aerated waters/beverage, and iron & steel products have registered a negative growth during July-December 2018-19. Other five items have registered a positive growth and on the top are beverages with 42.3% growth, followed by withholding agents (42.0%), cigarettes (12.0%), sugar (5.6%) and electrical energy (3.8%). The collection from POL products has a negative growth of 9.8%

due to reduction in sales tax rates by government. However, POL is still the top most contributors with 39.3% 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 56.1%. The net collection of sales tax imports during H1: 2018-19 stood at Rs. 385.8 billion against Rs. 390.8 billion in H1: 2017-18. Ten major commodities of sales tax import have contributed a major chunk i.e. 79.9% in sales tax (imports) collection (Table 10). Like sales tax domestic, petroleum is a leading source of sales tax collection at import stage with a share of 26.9%. The share of top five items i.e. POL products, vehicles, machinery and mechanical, iron & steel and electrical machinery is around 60.5% of total collection of sales tax imports. Collection from POL products was Rs. 103.7 billion against Rs. 128.4 billion in H1: 2017-18 depicting a decrease of 19.3%. Five of ten major items recorded healthy growth; machinery and mechanical were at the top with around 29.5% growth, followed by tea & coffee with 26.3% growth.

Table:10 Major Revenue Spinners Sales Tax (Imports) for H1: 2018-19

(Rs Million)

Ch	Commodities	Collection			Share (%)	
		H1:2018-19	H1:2017-18	Growth (%)	H1:2018-19	H1:2017-18
27	POL Products	103,658	128,408	-19.3	26.9	32.8
87	Vehicles (Non-Railway)	35,255	32,804	7.5	9.1	8.4
84	Machinery and Mechanical	34,548	26,684	29.5	9.0	6.8
72	Iron and Steel	34,263	32,297	6.1	8.9	8.3
85	Electrical Machinery	25,870	24,426	5.9	6.7	6.2
15	Animal or vegetable fats and oils	24,961	20,321	22.8	6.5	5.2
39	Plastic Resins etc.	24,286	20,412	19.0	6.3	5.2
29	Organic Chemicals	9,549	7,874	21.3	2.5	2.0
09	Tea & Coffee	8,202	6,493	26.3	2.1	1.7
12	Oil Seeds	7,799	7,864	-0.8	2.0	2.0
	Sub Total	308,391	307,583	0.3	79.9	78.7
	Others	77,464	83,326	-7.0	20.1	21.3
	Gross	385,855	390,909	-1.3	100.0	100.0
	Refund/Rebate	62	75	-17.3		
	Net	385,793	390,834	-1.3		

The sales tax (imports) collection showed a negative growth of 1.3% in H1: 2018-19 compared to H1: 2017-18. This negative growth resulted mainly from a reduction in the sales tax rate on petroleum products by the government.

Customs Duty

Customs duty constitutes 23% and 18% of the indirect taxes and federal taxes respectively. The gross and net collection from customs duty during July-December, 2018-19 has been Rs 345.6 billion and Rs. 336 billion entailing growths of 19.6% and 19.4% respectively. The H1: target of customs Rs.326.3 billion has been achieved to the extent of 103%. The remaining balance for H2: 2018-19 is Rs.399 billion or 52% of the yearly target. If this trend continues the full year, target of customs revenues is likely to be achieved easily. However, more efforts by customs authorities and vigilance regarding under invoicing, under valuation, and smuggling can enable the customs revenue to surpass annual target with higher margin which can compensate to some extent the expected loss from other heads.

The base of customs duties is dutiable imports and it grew by 20.1% during the first 6 months of 2018-19. The dutiable imports of major items like POL products, iron and steel, organic chemicals and coffee, tea have grown by 52.7%, 28.3%, 26.4% and 26.2% respectively. The substantial jump in import value enabled the customs duties to grow by around 20% during H1: 2018-19.

Customs Duty from Major Revenue Spinners

It is evident from Table 11 that a major chunk of customs duty has been emanated from 10 major commodities grouped in PCT Chapters. Out of ten major items, nine have exhibited a positive growth in customs collection. The collection of automobile (Ch: 87), the leading revenue spinner, has recorded a (-) 1.1% growth during H1: 2018-19. Moreover, its share in customs collection has also plummeted from about 17% to 14% during the period under review.

The POL Products with 12% share, is the second major contributor of customs duty. The collection of customs from POL (Ch:27) has exhibited a growth of 37.3% during H1: 2018-19. This growth is mainly driven by around 53% growth in the dutiable oil imports.

The collection of customs from edible oil (Ch: 15) has grown by 6.4% against 5.7% increase in dutiable imports during H1: 2018-19. A growth of 26% was manifested by customs duty in iron & steel (Ch: 72) while 28% in dutiable imports. The collection from article of iron and steel has increased by 7.4% despite decline in dutiable imports by 3.4%. The collection from mechanical machinery (Ch:84) and electrical machinery (Ch: 85) has gone up by 22.3% and around 31% respectively. The collection from plastic (Ch: 39) has also increased by 28.4% against 19% growth in the dutiable imports.

The collection of CD from paper & paper board has also jumped by around 37% due to 21.1% growth in dutiable imports. Moreover, the collection from ceramic products (Ch:69) has recorded a growth of around 27% against 4.1% increase in its dutiable imports.

Table11: Major Revenue Spinners of Customs Duties for H1:2018-19

(Rs. Million)

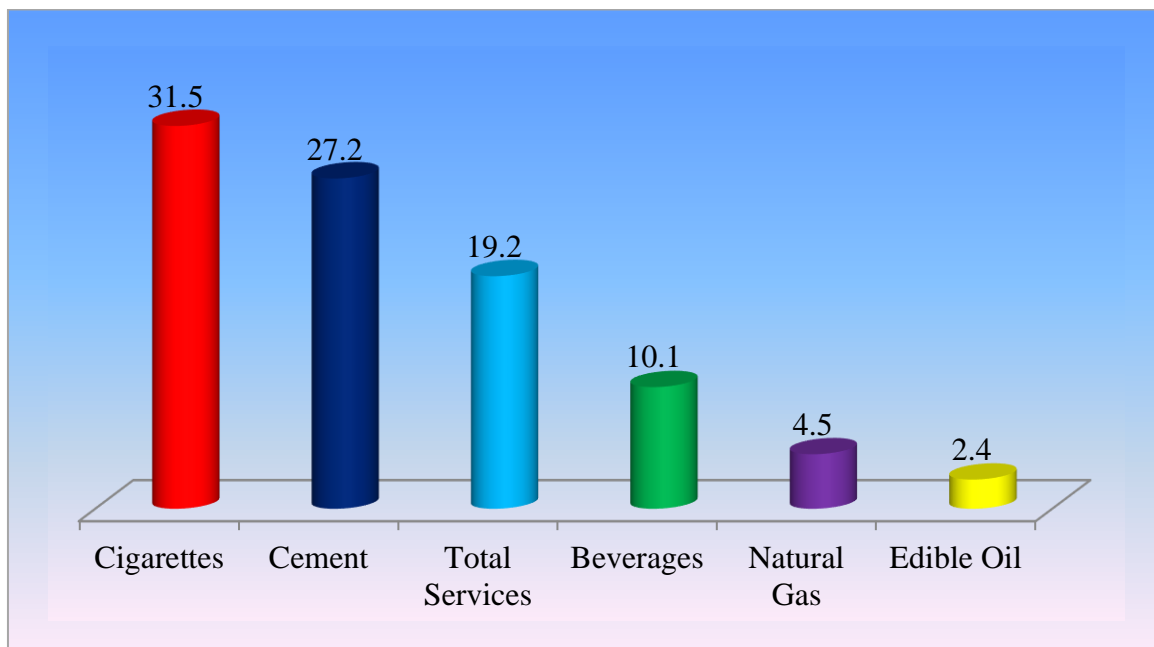
Ch	Description	Collection of Customs Duties			Share (%)	
		H1:2018-19	H1:2017-18	Growth (%)	H1:2018-19	H1:2017-18
87	Vehicles	48,397	48,931	-1.1	14.0	16.9
27	POL Products	41,549	30,256	37.3	12.0	10.5
72	Iron and Steel	24,989	19,833	26.0	7.2	6.9
84	Mechanical Machinery	20,515	16,780	22.3	5.9	5.8
85	Electrical Machinery	19,021	14,533	30.9	5.5	5.0
15	Edible oil	15,373	14,453	6.4	4.4	5.0
39	Plastic	12,443	9,690	28.4	3.6	3.4
48	Paper and Paperboard	7,298	5,338	36.7	2.1	1.8
69	Ceramic Products	7,173	5,656	26.8	2.1	2.0
73	Articles of Iron and Steel	6,198	5,772	7.4	1.8	2.0
	Sub-Total	202,956	171,242	18.5	58.7	59.3
	Others	142,674	117,706	21.2	41.3	40.7
	Gross	345,630	288,948	19.6	100.0	100.0
	Refund/Rebate	9,592	7,427	29.2		
	Net	336,038	281,521	19.4		

Federal Excise Duty (FED)

FED constitutes around 9% of indirect taxes and 6% of the total FBR taxes. The collection from federal excise duties has registered a growth of 13.6% during H1:2018-19 as compared to the corresponding period last year. The net revenue stood at Rs. 102.3 billion during H1:2018-19 against Rs.90 billion during the corresponding period last year. The half yearly revenue target has been achieved to the extent of 95%. In absolute terms around Rs.6 billion lesser amount has been collected as compared to target of FED set for July-December 2018-19. During second half of CFY Rs.163 billion or 61% of the yearly target, has to be collected to avoid the shortfall.

The share of six major revenue spinners of FED has been around 95% during July-December, 2018-19. Cigarette is the top most revenue generating source of FED and it alone contributed 31.5% of the collection of FED. Other major items include cement, services, beverages, natural gas and edible oils. The composition of FED during July-December, 2018-19 is depicted in Graph 4 below:

Graph 4: Share (%) of 6 Major items in FED Collection



Major growth has been recorded in the collection from cigarettes and edible oil which grew by 31.5% and 29.9% during the period under review. The collection from cement, beverages and natural gas recorded a growth of 17.8%, 5.7% and 3.7% respectively. On the other hand,

negative growth has been witnessed in the collection of services. The collection from major revenue spinners during first 6 months of 2018-19 as compared to corresponding period last year has been presented in Table 12 below:

Table 12: FED Collection from Major Commodities for H1:2018-19

(Rs. Million)

Commodities	Collection		Difference	
	H1:2018-19	H1:2017-18	Absolute	Percent
Cigarettes	32,196	24,478	7,718	31.5
Cement	27,798	23,597	4,201	17.8
Total Services	19,608	19,961	-354	-1.8
Beverages	10,301	9,746	555	5.7
Natural Gas	4,616	4,453	164	3.7
Edible Oil	2,471	1,903	568.254	29.9
Sub Total	96,990	84,137	12,853	15.3
Others	5,346	5,950	-603	-10.1
Grand Total	102,336	90,087	12,249	13.6

Reasons for Revenue Shortfall

The main reasons for revenue shortfall during H1: 2018-19 include the following:

- A sharp reduction in the GST rate on petroleum products
- The impact of income tax incentives announced by the outgoing government in the Budget 2018-19 like reduced income tax rates on salary
- Suspension of WH Tax on Telecom by Honorable Supreme Court
- Lower collection of withholding tax against PSDP-related contracts
- A slowdown in the construction-allied sectors which led to lower collections from cement and steel sales
- Import compression

Conclusion

Despite many challenges FBR has been able to collect Rs. 1,794.8 billion, which is Rs.73 billion higher than the tax collected in the corresponding period last year. In the remaining half of CFY, FBR has to collect Rs.2603 billion or 59% of the annual target.

Table 13: Revenue Targets and Prospects for H2: CFY

(Rs Billion)

Tax Heads	Target H1:18-19	Collection H1:18-19	H1: 18-19 Shortfall/ Excess	% of H1 Target Achieved During H1:18-19	% of Total Target To be Achieved During H2:18-19	H2: Balance in Absolute terms
Direct Taxes	760.3	668.4	-91.9	87.9	61.3	1058.6
Sales Tax	755	688	-67	91.1	58.8	982
FED	108.2	102.3	-5.9	94.5	61.5	163.7
Customs	326.3	336.1	9.8	103.0	54.3	398.9
Full Year	1949.8	1794.8	-155	92.1	59.2	2603.2

II. Analysis of Economic Trends in Different Sectors¹

By Ms. Tayaba Batool ²

The Gross Domestic Product (GDP) [total of GVA] at constant basic prices of 2005-06 remained at Rs. 12,750,126 million for 2018-19 in comparison to Rs. 12,343,500 million for 2017-18 by marking a growth rate of 3.29%. The share of agriculture, industry and services sector is 18.5%, 20.3% and 61.2% respectively.

The gross national product of industrial sector has risen from Rs. 2,548,496 million to Rs. 2,584,105 million. This marks an industrial sector growth of 1.40%, despite a decline of three percentage points in the share of industrial sector in GDP i.e. it has come down from 20.6% in 2017-18 to 20.3% in 2018-19. The key industries which have major revenue contribution in terms of sales tax (domestic) include the following:

- Petroleum products
- Sugar
- Cement
- Cigarettes
- Food products
- Beverages
- Iron & steel products
- Fertilizers

Patterns of economic trends for each of the aforementioned sectors have been investigated, forecasting its impact on revenue collection and identification of sectors where revenue growth is below potential. These economic trends have been determined on the basis of the production data for industry collected and released by the Pakistan Bureau of Statistics (PBS) on monthly basis.

¹ **Disclaimer:** This article was published to encourage research by the Officers of the SPR&S Wing, FBR and is written in the personal capacity of the author. The views, thoughts, and opinions expressed in this article belong solely to the author, and not necessarily reflect the views of the Federal Board of Revenue, or any other Government Department.

² The Author is a Director MMI (SPR&S Wing) in Federal Board of Revenue.

Petroleum Products

Manufacture of petroleum products has a major contribution in spinning the revenue growth. The production in H1 of FY 2018-19 shows a decline of 4.90% in comparison to the similar period last year. Production of the main components in petroleum sector during first 6 months of 2018-19 as compared to corresponding period last year has been shown in Table 14 below:

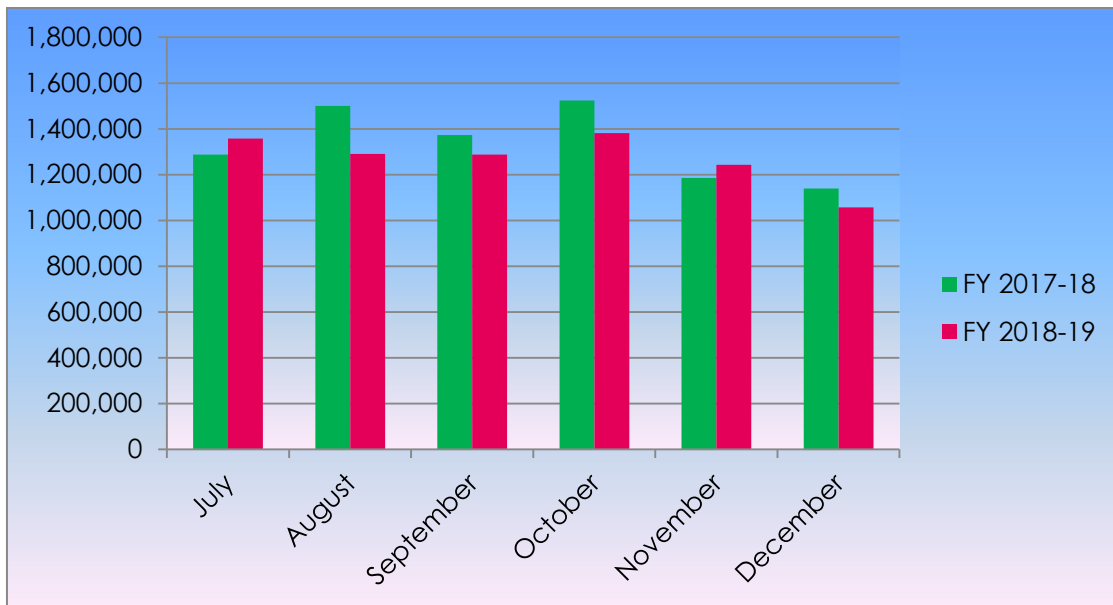
Table 14: Production of Petroleum Products for H1:2018-19

Commodities	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Jet fuel oil	'000' Litres	511,578	548,120	-6.67
Kerosene oil	'000' Litres	66,398	73,892	-10.14
Motor spirits	'000' Litres	1,554,914	1,374,671	13.11
High Speed Diesel	'000' Litres	2,850,936	2,992,570	-4.73
Diesel oil n.o.s.	'000' Litres	20,881	15,646	33.46
Furnace Oil	'000' Litres	1,553,431	1,769,009	-12.19
Lubricating oil	'000' Litres	109,802	93,611	17.30
Jute batching oil	'000' Litres	1,176	1,372	-14.25
Solvent Naphtha	'000' Litres	347,361	595,282	-41.65
LPG	'000' Litres	439,549	319,209	37.70
Petroleum Prod. n.o.s.	'000' Litres	160,032	225,449	-29.02
Petroleum Products (Total)	'000' Litres	7,616,058	8,008,831	-4.90

Major growth has been recorded in LPG and Diesel oil (not otherwise specified) which grew by 37.70% and 33.46% respectively during the period under review. Other sub-sectors that have shown a positive growth include motor spirits and lubricating oil. Major contributors for the negative growth include jet fuel oil, kerosene oil, high speed diesel, furnace oil, jute batching oil, and solvent naphtha.

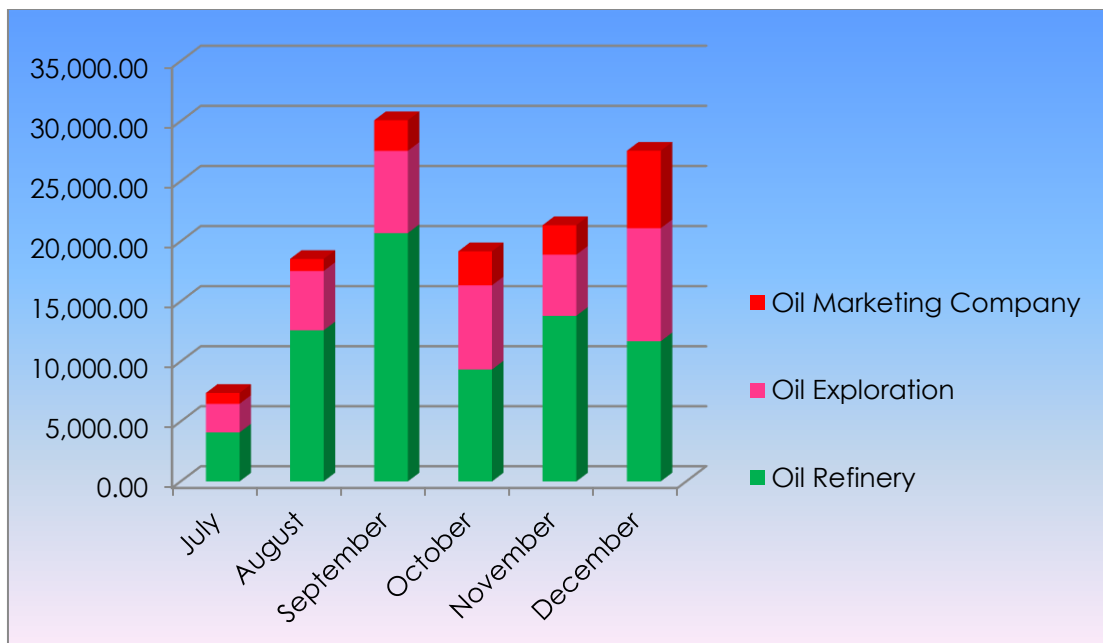
It is important to note that the petroleum products showing negative growth comprise 72% of the total production. And therefore, a declining trend in the production of these commodities outweighs the positive growth of the remaining 28% of the petroleum products. This decline in the overall production of the petroleum products explains the decline in the net collection of sales tax (domestic) from the POL products of 9.8% as well.

Graph 5: Production of Total Petroleum Products in ‘000’ Litres



Total petroleum production for each of the month during first half of FY 2018-19 and its comparison with similar period last year is presented in the graph above. We can also look at the monthly breakup of tax collection under various heads in the graph below:

Graph 6: Sales Tax and FED Collected in Million Rs.



The Oil refineries have been contributing the most towards the Sales Tax (Domestic) and FED collection. This is followed by oil exploration and oil marketing companies

subsequently. Furthermore, the oil exploration does show a positive contribution of sales tax (domestic) and FED during August and October during H1 of FY 2018-19. Oil refineries show a positive sales tax (domestic) and FED contribution during July, September and November. However, the oil marketing companies reflect a positive sales tax (domestic) and FED contribution only in the month of October during H1 of FY 2018-19.

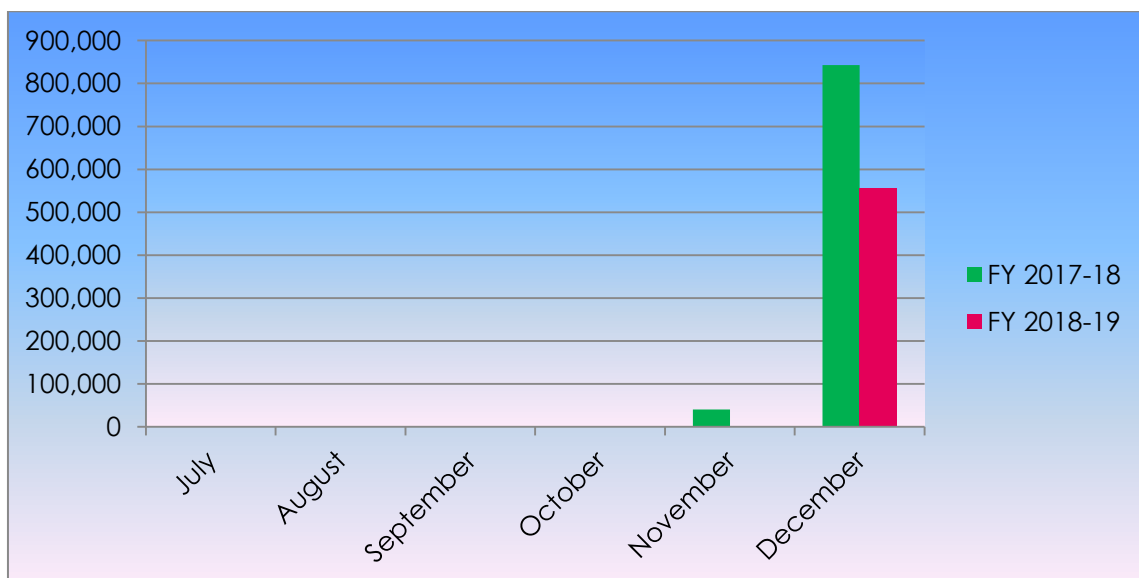
Sugar

The sugar production stood at 554,544 Tonnes during the first half of FY 2018-19. During the similar period last year, the production level was marked at 883,165 Tonnes. A decline of 37.21% is, thus, recorded in H1 of FY 2018-19 in comparison to the similar period last year. Despite, this decline in the production of sugar, the net collection of sales tax (domestic) from this sector shows an overall increase of 5.6%.

Table 15: Production of Sugar for H1:2018-19

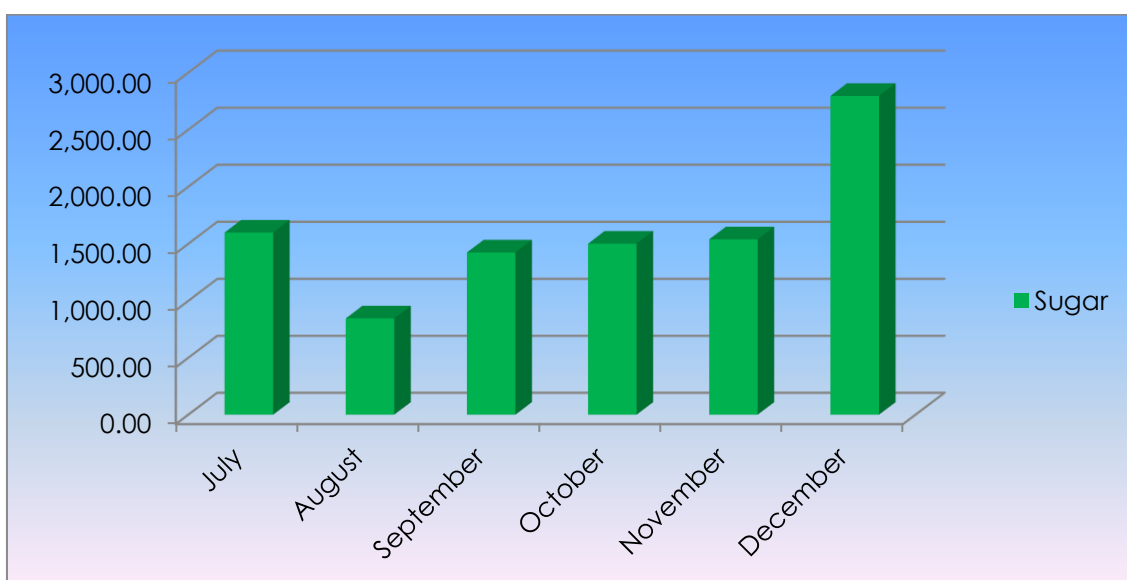
Commodity	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Sugar	Tonnes	554,544	883,165	-37.21

Graph 7: Production of Sugar in Tonnes



The production of sugar is a seasonal phenomenon and starts during winter due to its dependence on the sugar-cane primarily. During H1 of FY 2018-19, the production of sugar started in the month of December as opposed to November for the similar period last year. Even the production during December faced a sharp decline of 34.23%. This decline in sugar production can be attributed to the decline in sugarcane production of about 19.4% according to the provisional figures presented in the Pakistan Economic Survey 2018-19 for July-March 2018-19. We can also look at the monthly sales tax (domestic) and FED contribution made by the sugar industry in the graph below:

Graph 8: Sales Tax and FED Collected in Million Rs.



A sharp rise in the tax contribution can be observed in the month of December for FY 2018-19 due to the production inflow. Furthermore, despite lower production during December 2018 in comparison to December 2017, the sales tax (domestic) and FED registers a positive growth of 33.53%.

Cement

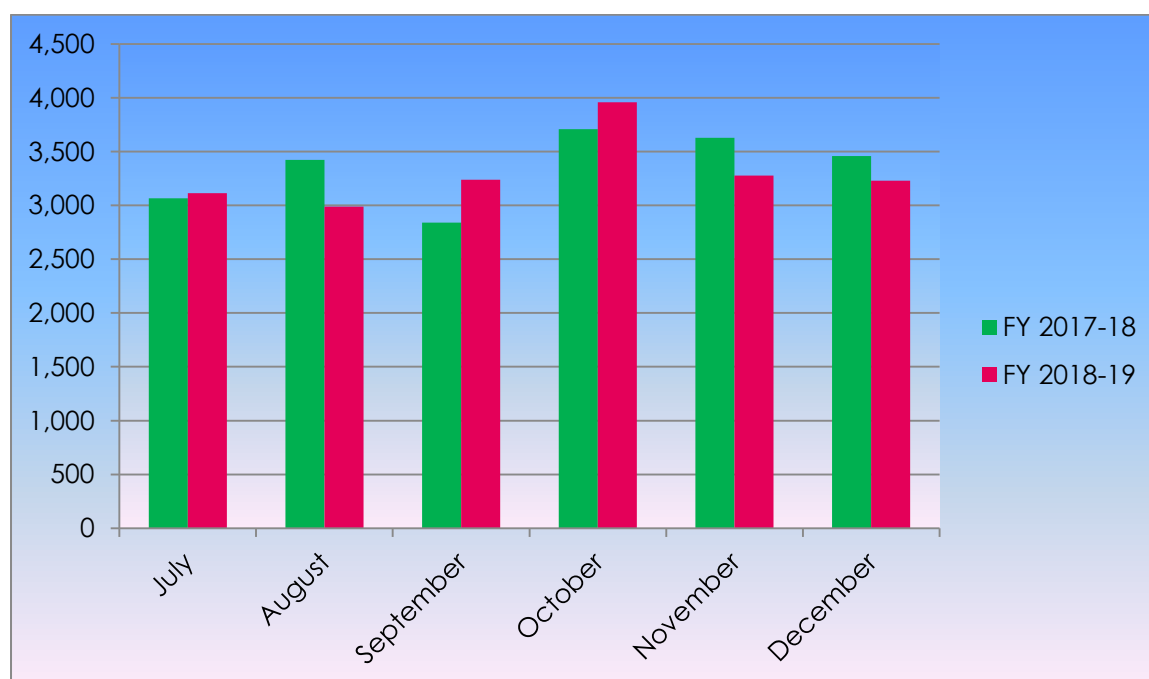
The fiscal year 2019 started with 18 percent growth in cement industry. However, cement witnessed a dismal decline of 4 percent in August 2018, according to the Pakistan Economic Survey 2018-19. A marginal improvement was observed in September and October. However, the decline outweighed the positive growth in production of cement during the first half of FY 2018-19. The record of cement production is presented in the table 16 below:

Table 16: Production of Cement for H1:2018-19

Commodity	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Cement	'000' Tonnes	19,810	20,128	-1.58

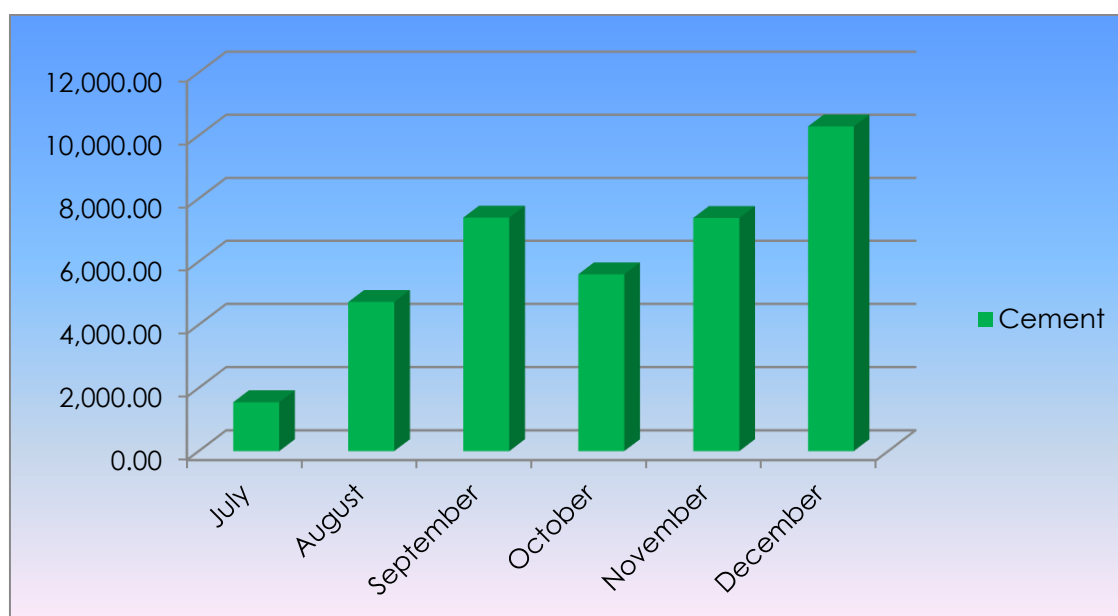
The production of cement marks a decline of 1.58% during the first half of the FY 2018-19 in comparison to the first half of FY 2017-18. The sales tax (domestic) also shows a decline in net collection of about 23% during the same period. This also confirms our argument that due to a slowdown in the construction-allied sectors, a lower level of cement production was recorded which led to lower collections from cement sector. The production in thousand tonnes for each month during the first half of FY 2018-19 in comparison to similar period last year is presented in graph number 9 below:

Graph 9: Monthly Production of Cement in '000' Tonnes



A monthly breakup of the sales tax (domestic) and FED contribution made by cement industry is presented in the graph number 10 below:

Graph 10: Sales Tax and FED Collected in Million Rs.



The cement sector witnessed a higher sales tax (domestic) and FED contribution during the month of October, November and December of FY 2018-19 in comparison to the H1 of FY 2017-18.

Cigarettes

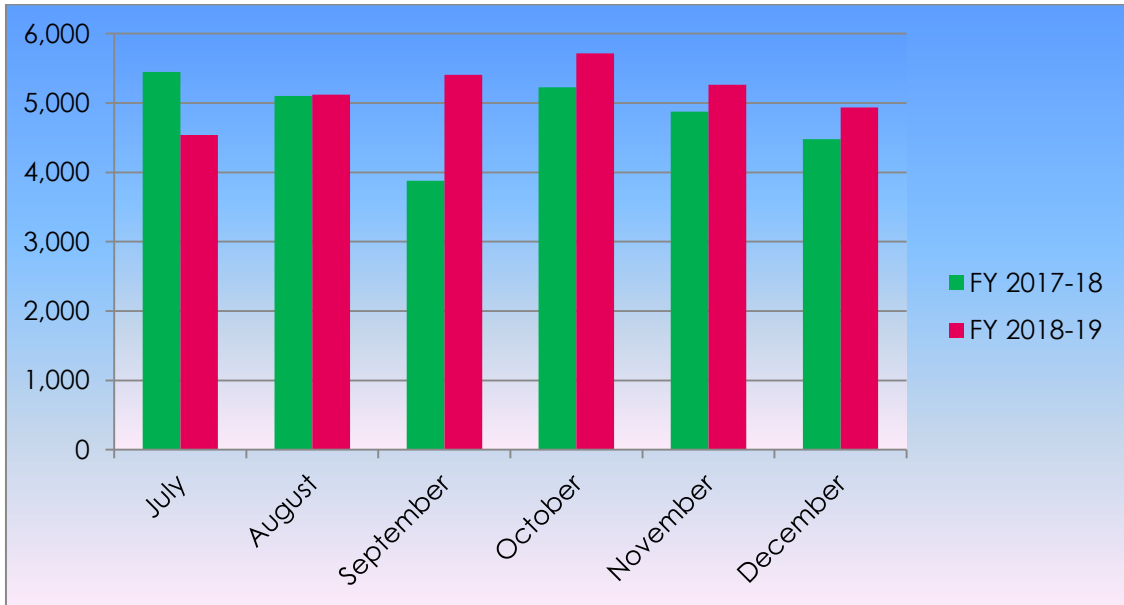
The production of cigarettes was observed at 30,979 Million numbers during the first half of FY 2018-19. During the similar period last year, the production level stood at 29,007 Million numbers. A positive growth of 6.8% is observed in H1 of FY 2018-19 in comparison to the corresponding period last year. This commensurate with the positive growth of 12 percent of cigarette sector towards the net collection of sales tax (domestic) during the first half of the FY 2018-19.

Table 17: Production of Cigarettes for H1:2018-19

Commodity	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Cigarettes	Ml. Nos.	30,979	29,007	6.80

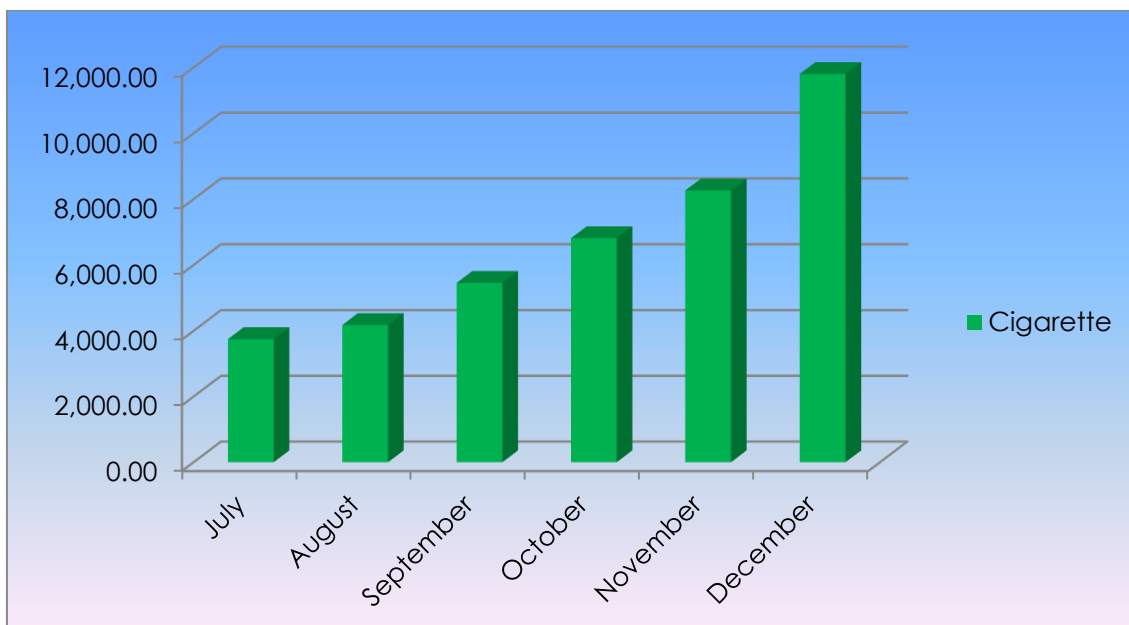
The production of cigarettes can be seen showing a positive growth in all the months of H1 for FY 2018-19, except August, in graph number 11 below:

Graph 11: Production of Cigarettes in Million Numbers



A very sharp positive trend in the sales tax (domestic) and FED collection can also be observed in graph number 12 below:

Graph 12: Sales Tax and FED Collected in Million Rs.



It is also important to note that a positive growth in all the months for sales tax (domestic) and FED collection is being reflected by the cigarette industry during July to December of FY 2018-19 in comparison to July - December of FY 2017-18 as well.

Food Products

Manufacture of food products is also a major contributor towards spinning the revenue growth. The production of food products in H1 of FY 2018-19 shows a decline of 1.68% in comparison to the similar period last year. Production of the main components in food sector during first 6 months of 2018-19 as compared to corresponding period last year has been presented in Table 18 below:

Table 18: Production of Food Products for H1:2018-19

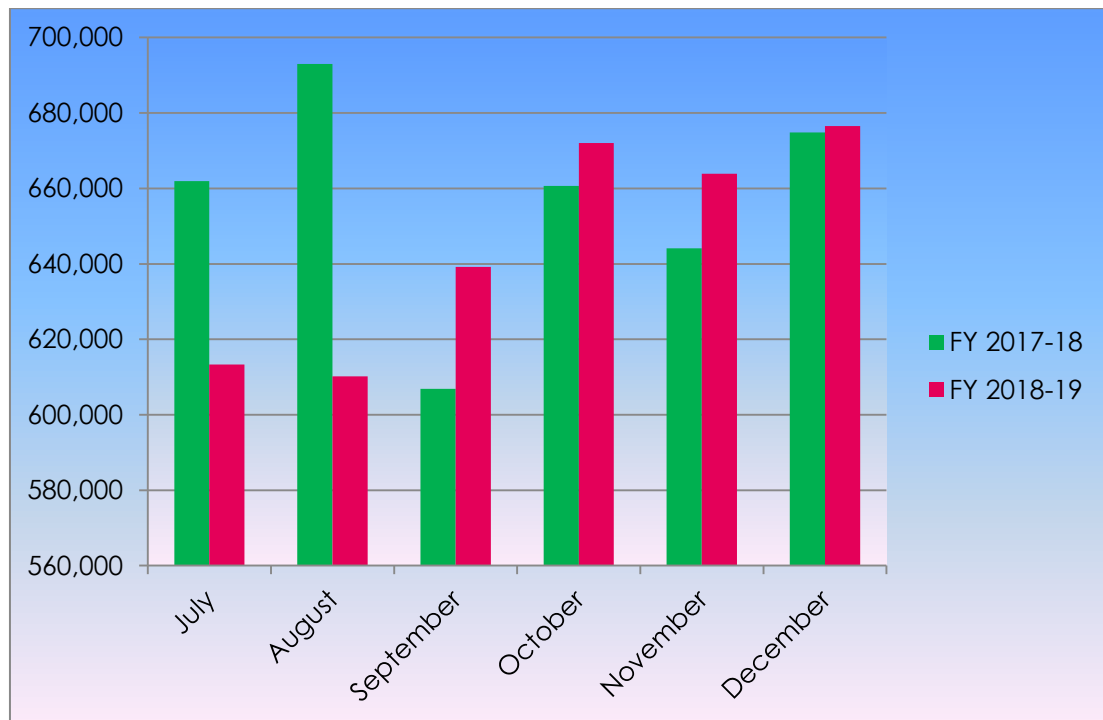
Commodities	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Vegetable ghee	Tonnes	684,613	681,210	0.50
Cooking oil	Tonnes	198,314	197,975	0.17
Tea blended	Tonnes	77,746	81,907	-5.08
Wheat & grain milling	Tonnes	2,710,470	2,797,510	-3.11
Starch & its products	Tonnes	203,982	182,721	11.64

Major growth has been recorded in starch and its products which grew by 11.64% during the period under review. Other sub-sectors that have shown a positive growth include vegetable ghee and cooking oil. Major contributors for the negative growth include tea blended and wheat and grain milling.

It is important to note that big share in the production of food products is being held by wheat and grain milling. And therefore, a negative growth in the production of these commodities

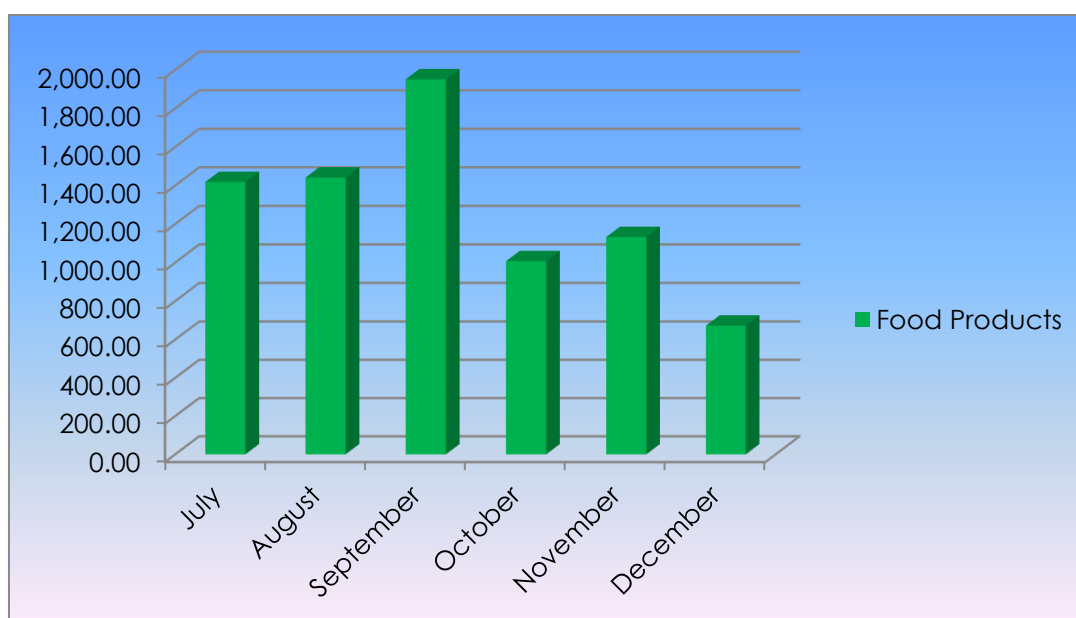
outweighs the positive growth of the remaining products. This decline in the overall production of the food products explains the decline in the net collection of sales tax (domestic) from the food products of 0.8%. However, it will be important to reconcile the product categorization being made by Pakistan Bureau of Statistics (PBS) and Federal Board of Revenue (FBR) before drawing such conclusions. A monthly production snapshot of the selected food products (as indicated above) is presented in the graph number 13 below:

Graph 13: Production of Selected Food Products in Tonnes



A dismal performance can be observed during the month of July and August of the FY 2018-19 in comparison to the corresponding period last year. However, a marginal improvement in the performance of food sector can be observed in the subsequent months of FY 2018-19 as compared to FY 2017-18. We can also look at the monthly contribution of food sector towards sales tax (domestic) and FED in the graph number 14 below:

Graph 14: Sales Tax and FED Collected in Million Rs.



The sales tax (domestic) and FED collection shows a decline for August, October and December during the July to December period of FY 2018-19 in comparison to the corresponding period last year. The negative trend outweighs the positive growth and an overall decline can also be observed in the sales tax (domestic) and FED collection for food sector during July- December of FY 2018-19 as against similar period during FY 2017-18.

Beverages

Beverages industry is also categorized as a major revenue spinner. Its production, however, has shown a declining trend in H1 of FY 2018-19 in comparison to the similar period last year. Production of the main components in beverages sector during first 6 months of 2018-19 as compared to corresponding period last year has been presented in Table 19 below:

Table 19: Production of Beverages for H1:2018-19

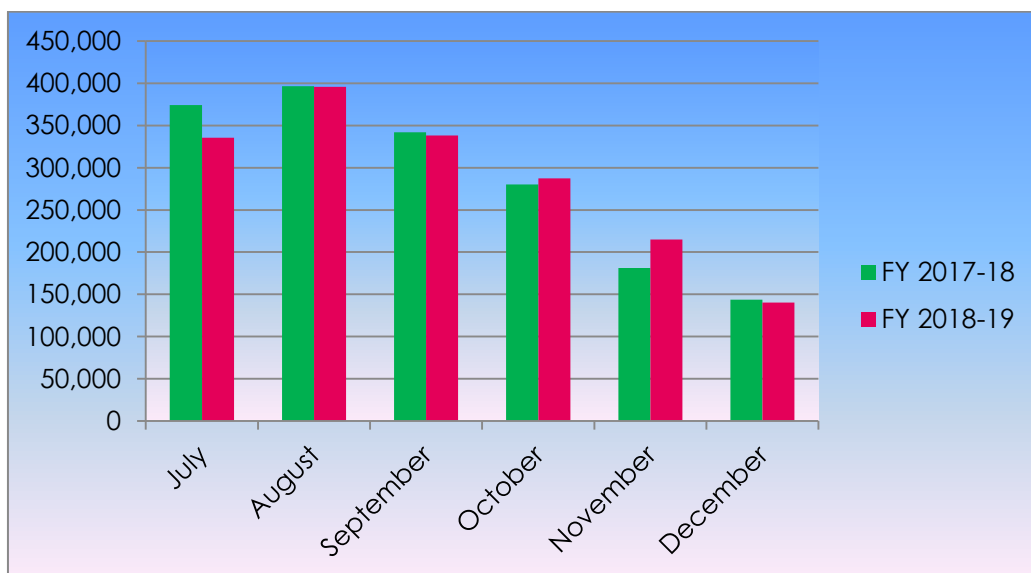
Commodities	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Soft drinks	000 Litres	1,499,436	1,533,552	-2.22
Juices, syrups & squashes	000 Litres	212,611	183,301	15.99
Liquors	000 Litres	477	477	0.00

Major item is soft drinks and it has registered a negative growth during July-December 2018-19. Juices, syrups and squashes, which account for almost 12% of the industry, have shown a positive growth of 15.99% but this increase has been outweighed by the fall in the growth of soft drinks.

Soft drinks register a negative growth of varying degrees in all the months during July to December of FY 2018-19 in comparison to the corresponding period last year. However, the greatest decline was observed in the month of July 2018. A marginal improvement in the month of October and November can also be witnessed. This is due to a positive growth in the juices, syrups and squashes sub-sector which overshadowed the negative decline registered by the soft drinks sub-sector.

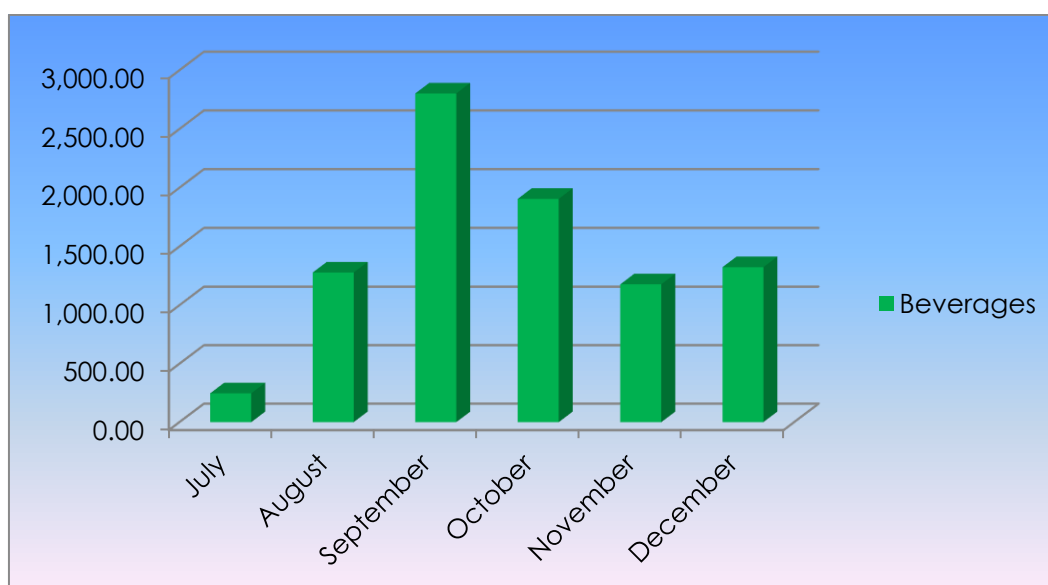
Total production of the aforementioned products falling under the category of beverages sector in each of the month during the first half of FY2018-19 in comparison to the corresponding period last year is presented in graph number 15 below:

Graph 15: Production of Beverages in ‘000’ Litres



We can also look at the monthly contribution to sales tax (domestic) and FED by the beverages sector in the graph number 16 below:

Graph 16: Sales Tax and FED Collected in Million Rs.



Iron & Steel Products

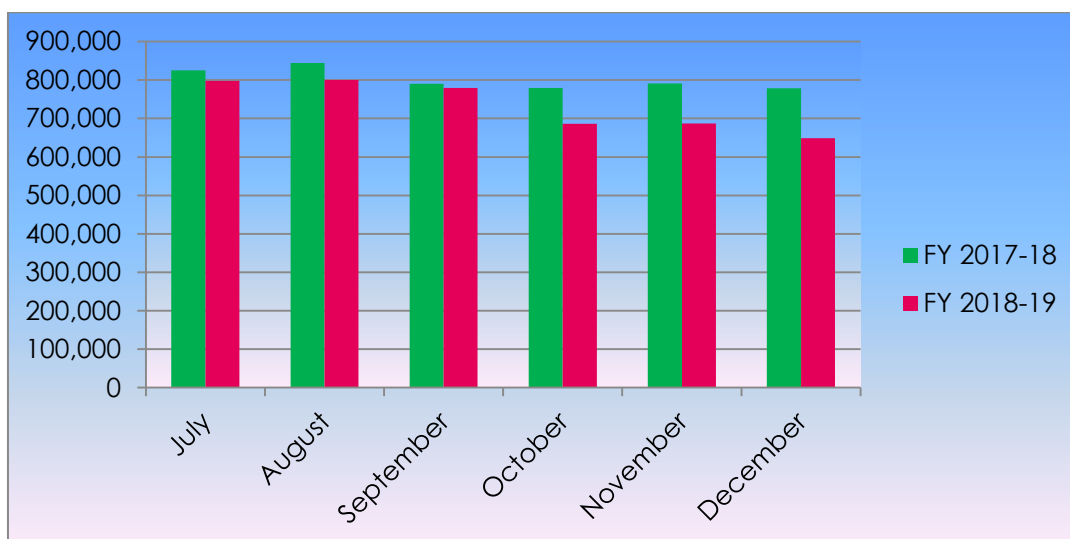
The slowdown in construction-allied sectors has led to decline in the production of iron and steel products as well. The production of overall iron and steel products registers a negative growth of 7.56 during July to December of FY 2018-19 in comparison to the similar period last year.

Table 20: Production of Iron and Steel for H1:2018-19

Commodities	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Billets / Ingots	Tonnes	2,205,000	2,672,000	-17.48
H/C.R. Sheets/ Strips/ Plates etc.	Tonnes	2,194,000	2,136,200	2.71

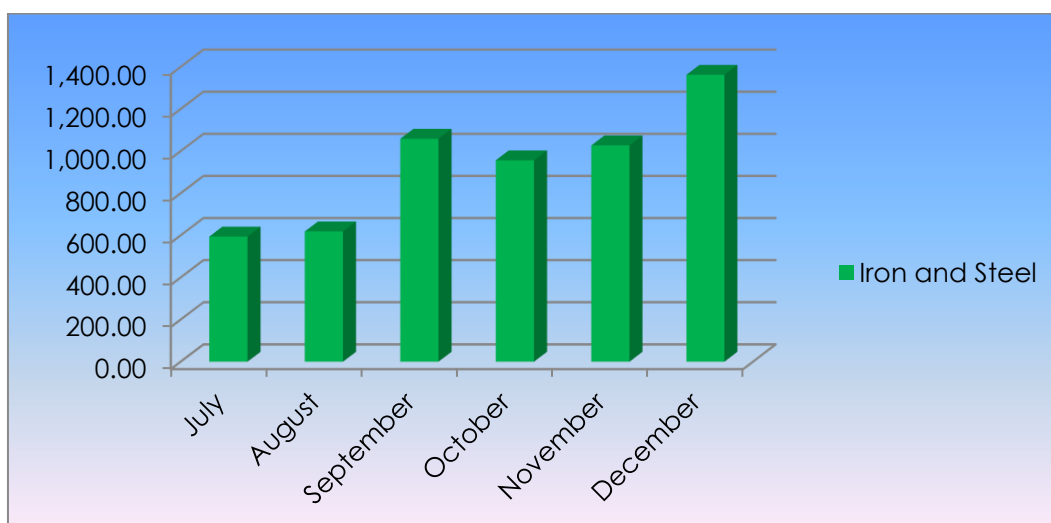
Fall in production of billets and ingots are the major contributor towards this negative trend. Production of these main components in Iron and Steel sector during first 6 months of FY 2018-19 as compared to corresponding period last year has been presented in Table 20 above.

Graph 17: Production of Iron and Steel in Tonnes



A fall in production in all the months during the first half of FY 2018-19 can be clearly observed. However, the sales tax (domestic) and FED collection shows a positive growth during the same period. We can also look at the monthly breakup of tax collection for Iron and Steel sector during H1 of FY 2018-19 in the graph below:

Graph 18: Sales Tax and FED Collected in Million Rs.



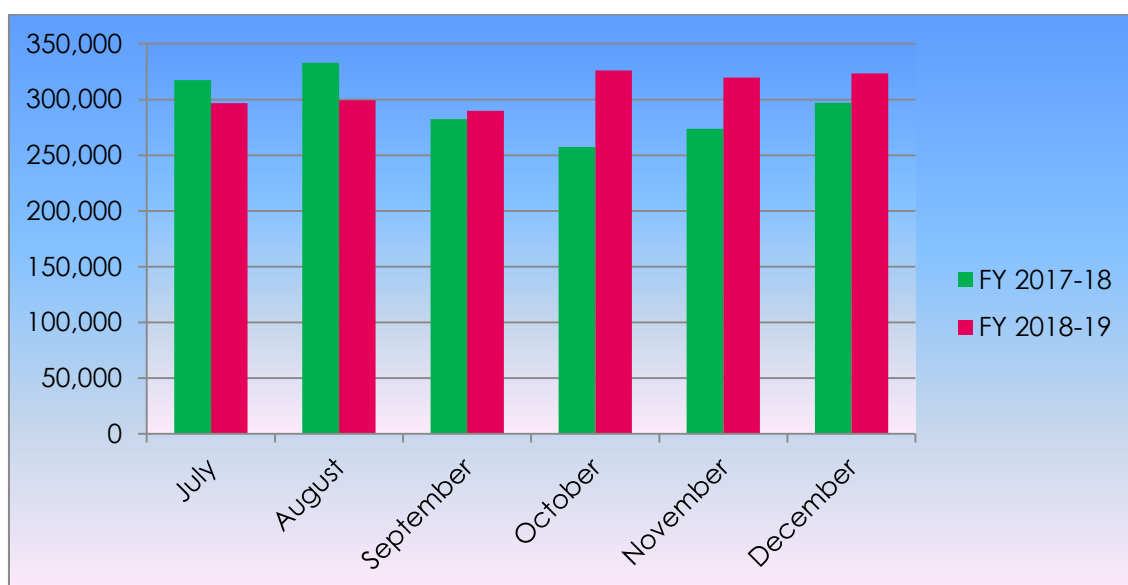
Fertilizers

During July to December 2018-19, fertilizers marked a positive growth of 6.49% in comparison to the corresponding period last year. Production of the main sub-sectors included under fertilizers sector for H1 of FY 2018-19 in comparison to H1 of FY 2017-18 is presented in Table 21 below:

Table 21: Production of Fertilizers for H1:2018-19

Commodities	Unit of Quantity	Production in		% Change
		H1:2018-19	H1:2017-18	
Nit. Fertilizers	N. Tonnes	1,531,972	1,412,966	8.42
Phos. Fertilizers	N. Tonnes	323,214	347,974	-7.12

Graph 19: Production of Fertilizers in N. Tonnes



Though, a decline can be observed during the first two months of the fiscal year i.e. July and August 2018-19. However, the positive growth during the remaining period (i.e. for the month of September, October, November and December) outweighed the overall performance of the fertilizer sector.

IV. STATISTICAL TABLES

Comparative Statements of

Month – to – Month and Progressive

Collection for the period H1: 2018-19 & H1: 2017-18

Collection of Federal Taxes 2018-19 Vs. 2017-18

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	262,927	11,840	251,087	222,440	15,833	206,607	40,487	-3,993	44,480	18.2	-25.2	21.5
AUGUST	M	256,890	3,813	253,077	264,991	27,716	237,275	-8,101	-23,903	15,802	-3.1	-86.2	6.7
	P	519,817	15,653	504,164	487,431	43,549	443,882	32,386	-27,896	60,282	6.6	-64.1	13.6
SEPTEMBER	M	342,236	14,148	328,088	328,904	7,830	321,074	13,332	6,318	7,014	4.1	80.7	2.2
1st Quarter		862,053	29,801	832,252	816,335	51,379	764,956	45,718	-21,578	67,296	5.6	-42.0	8.8
OCTOBER	M	273,729	4,861	268,868	273,255	3,675	269,580	474	1,186	-712	0.2	32.3	-0.3
	P	1,135,782	34,662	1,101,120	1,089,590	55,054	1,034,536	46,192	-20,392	66,584	4.2	-37.0	6.4
NOVEMBER	M	295,360	13,603	281,757	290,173	19,128	271,045	5,187	-5,525	10,712	1.8	-28.9	4.0
	P	1,431,142	48,265	1,382,877	1,379,763	74,182	1,305,581	51,379	-25,917	77,296	3.7	-34.9	5.9
DECEMBER	M	418,803	6,870	411,933	421,615	5,547	416,068	-2,812	1,323	-4,135	-0.7	23.9	-1.0
2nd Quarter		987,892	25,334	962,558	985,043	28,350	956,693	2,849	-3,016	5,865	0.3	-10.6	0.6
Upto 2nd Qtr		1,849,945	55,135	1,794,810	1,801,378	79,729	1,721,649	48,567	-24,594	73,161	2.7	-30.8	4.2
JANUARY	M				281,785	8,288	273,497						
	P				2,083,163	88,017	1,995,146						
FEBRUARY	M				270,341	7,877	262,464						
	P				2,353,504	95,894	2,257,610						
MARCH	M				375,019	4,795	370,224						
3rd Quarter					927,145	20,960	906,185						
Upto 3rd Qtr					2,728,523	100,689	2,627,834						
APRIL	M				306,844	12,178	294,666						
	P				3,035,367	112,867	2,922,500						
MAY	M				360,652	8,151	352,501						
	P				3,396,019	121,018	3,275,001						
JUNE	M				602,458	33,704	568,754						
4th Quarter					1,269,954	54,033	1,215,921						
Annual					3,998,477	154,722	3,843,755						

DIRECT TAXES

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	104,216	10,199	94,017	80,533	12,284	68,249	23,683	-2,085	25,768	29.4	-17.0	37.8
AUGUST	M	79,263	2,048	77,215	87,712	4,184	83,528	-8,449	-2,136	-6,313	-9.6	-51.1	-7.6
	P	183,479	12,247	171,232	168,245	16,468	151,777	15,234	-4,221	19,455	9.1	-25.6	12.8
SEPTEMBER	M	140,532	13,225	127,307	134,524	3,444	131,080	6,008	9,781	-3,773	4.5	284.0	-2.9
1st Quarter		324,011	25,472	298,539	302,769	19,912	282,857	21,242	5,560	15,682	7.0	27.9	5.5
OCTOBER	M	81,427	2,038	79,389	94,731	1,404	93,327	-13,304	634	-13,938	-14.0	45.2	-14.9
	P	405,438	27,510	377,928	397,500	21,316	376,184	7,938	6,194	1,744	2.0	29.1	0.5
NOVEMBER	M	102,425	3,563	98,862	105,072	6,199	98,873	-2,647	-2,636	-11	-2.5	-42.5	0.0
	P	507,863	31,073	476,790	502,572	27,515	475,057	5,291	3,558	1,733	1.1	12.9	0.4
DECEMBER	M	192,134	500	191,634	193,098	4,622	188,476	-964	-4,122	3,158	-0.5	-89.2	1.7
2nd Quarter		375,986	6,101	369,885	392,901	12,225	380,676	-16,915	-6,124	-10,791	-4.3	-50.1	-2.8
Upto 2nd Qtr		699,997	31,573	668,424	695,670	32,137	663,533	4,327	-564	4,891	0.6	-1.8	0.7
JANUARY	M				101,644	5,938	95,706						
	P				797,314	38,075	759,239						
FEBRUARY	M				96,104	6,473	89,631						
	P				893,418	44,548	848,870						
MARCH	M				155,902	3,378	152,524						
3rd Quarter					353,650	15,789	337,861						
Upto 3rd Qtr					1,049,320	47,926	1,001,394						
APRIL	M				105,750	10,739	95,011						
	P				1,155,070	58,665	1,096,405						
MAY	M				132,752	6,961	125,791						
	P				1,287,822	65,626	1,222,196						
JUNE	M				318,222	3,835	314,387						
4th Quarter					556,724	21,535	535,189						
Annual					1,606,044	69,461	1,536,583						

INDIRECT TAXES

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	158,711	1,641	157,070	141,907	3,549	138,358	16,804	-1,908	18,712	11.8	-53.8	13.5
AUGUST	M	177,627	1,765	175,862	177,279	23,532	153,747	348	-21,767	22,115	0.2	-92.5	14.4
	P	336,338	3,406	332,932	319,186	27,081	292,105	17,152	-23,675	40,827	5.4	-87.4	14.0
SEPTEMBER	M	201,704	923	200,781	194,380	4,386	189,994	7,324	-3,463	10,787	3.8	-79.0	5.7
1st Quarter		538,042	4,329	533,713	513,566	31,467	482,099	24,476	-27,138	51,614	4.8	-86.2	10.7
OCTOBER	M	192,302	2,823	189,479	178,524	2,271	176,253	13,778	552	13,226	7.7	24.3	7.5
	P	730,344	7,152	723,192	692,090	33,738	658,352	38,254	-26,586	64,840	5.5	-78.8	9.8
NOVEMBER	M	192,935	10,040	182,895	185,101	12,929	172,172	7,834	-2,889	10,723	4.2	-22.3	6.2
	P	923,279	17,192	906,087	877,191	46,667	830,524	46,088	-29,475	75,563	5.3	-63.2	9.1
DECEMBER	M	226,669	6,370	220,299	228,517	925	227,592	-1,848	5,445	-7,293	-0.8	588.6	-3.2
2nd Quarter		611,906	19,233	592,673	592,142	16,125	576,017	19,764	3,108	16,656	3.3	19.3	2.9
Upto 2nd Qtr		1,149,948	23,562	1,126,386	1,105,708	47,592	1,058,116	44,240	-24,030	68,270	4.0	-50.5	6.5
JANUARY	M				180,141	2,350	177,791						
	P				1,285,849	49,942	1,235,907						
FEBRUARY	M				174,237	1,404	172,833						
	P				1,460,086	51,346	1,408,740						
MARCH	M				219,117	1,417	217,700						
3rd Quarter					1,679,203	52,763	568,324						
Upto 3rd Qtr					2,784,911	100,355	1,626,440						
APRIL	M				201,094	1,439	199,655						
	P				2,986,005	101,794	1,826,095						
MAY	M				227,900	1,190	226,710						
	P				3,213,905	102,984	2,052,805						
JUNE	M				284,236	29,869	254,367						
4th Quarter					713,230	32,498	680,732						
Annual					3,498,141	132,853	2,307,172						

SALES TAX (TOTAL)

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	97,663	12	97,651	92,079	1,972	90,107	5,584	-1,960	7,544	6.1	-99.4	8.4
AUGUST	M	110,753	6	110,747	119,047	21,739	97,308	-8,294	-21,733	13,439	-7.0	-100.0	13.8
	P	208,416	18	208,398	211,126	23,711	187,415	-2,710	-23,693	20,983	-1.3	-99.9	11.2
SEPTEMBER	M	126,690	13	126,677	130,852	3,852	127,000	-4,162	-3,839	-323	-3.2	-99.7	-0.3
1st Quarter		335,106	31	335,075	341,978	27,563	314,415	-6,872	-27,532	20,660	-2.0	-99.9	6.6
OCTOBER	M	116,529	18	116,511	117,125	825	116,300	-596	-807	211	-0.5	-97.8	0.2
	P	451,635	49	451,586	459,103	28,388	430,715	-7,468	-28,339	20,871	-1.6	-99.8	4.8
NOVEMBER	M	115,868	8,760	107,108	119,438	11,755	107,683	-3,570	-2,995	-575	-3.0	-25.5	-0.5
	P	567,503	8,809	558,694	578,541	40,143	538,398	-11,038	-31,334	20,296	-1.9	-78.1	3.8
DECEMBER	M	134,479	5,161	129,318	148,130	20	148,110	-13,651	5,141	-18,792	-9.2	25,705.0	-12.7
2nd Quarter		366,876	13,939	352,937	384,693	12,600	372,093	-17,817	1,339	-19,156	-4.6	10.6	-5.1
Upto 2nd Qtr		701,982	13,970	688,012	726,671	40,163	686,508	-24,689	-26,193	1,504	-3.4	-65.2	0.2
JANUARY	M				116,737	650	116,087						
	P				843,408	40,813	802,595						
FEBRUARY	M				111,625	5	111,620						
	P				955,033	40,818	914,215						
MARCH	M				139,530	20	139,510						
3rd Quarter					367,892	675	367,217						
Upto 3rd Qtr					1,094,563	40,838	1,053,725						
APRIL	M				132,890	-2	132,892						
	P				1,227,453	40,836	1,186,617						
MAY	M				152,324	16	152,308						
	P				1,379,777	40,852	1,338,925						
JUNE	M				176,033	29,652	146,381						
4th Quarter					461,247	29,666	431,581						
Annual					1,555,810	70,504	1,485,306						

SALES TAX (IMPORTS)

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	68,308	12	68,296	63,055	1	63,054	5,253	11	5,242	8.3	1,100.0	8.3
AUGUST	M	64,902	6	64,896	68,395	7	68,388	-3,493	-1	-3,492	-5.1	-14.3	-5.1
	P	133,210	18	133,192	131,450	8	131,442	1,760	10	1,750	1.3	125.0	1.3
SEPTEMBER	M	60,188	13	60,175	61,293	6	61,287	-1,105	7	-1,112	-1.8	116.7	-1.8
1st Quarter		193,398	31	193,367	192,743	14	192,729	655	17	638	0.3	121.4	0.3
OCTOBER	M	66,342	14	66,328	65,854	20	65,834	488	-6	494	0.7	-30.0	0.8
	P	259,740	45	259,695	258,597	34	258,563	1,143	11	1,132	0.4	32.4	0.4
NOVEMBER	M	62,480	15	62,465	65,035	37	64,998	-2,555	-22	-2,533	-3.9	-59.5	-3.9
	P	322,220	60	322,160	323,632	71	323,561	-1,412	-11	-1,401	-0.4	-15.5	-0.4
DECEMBER	M	63,635	2	63,633	67,277	4	67,273	-3,642	-2	-3,640	-5.4	-50.0	-5.4
2nd Quarter		192,457	31	192,426	198,166	61	198,105	-5,709	-30	-5,679	-2.9	-49.2	-2.9
Upto 2nd Qtr		385,855	62	385,793	390,909	75	390,834	-5,054	-13	-5,041	-1.3	-17.3	-1.3
JANUARY	M				69,066	4	69,062						
	P				459,975	79	459,896						
FEBRUARY	M				61,530	2	61,528						
	P				521,505	81	521,424						
MARCH	M				66,671	20	66,651						
3rd Quarter					197,267	26	197,241						
Upto 3rd Qtr					588,176	101	588,075						
APRIL	M				70,537	1	70,536						
	P				658,713	102	658,611						
MAY	M				78,673	7	78,666						
	P				737,386	109	737,277						
JUNE	M				86,947	5	86,942						
4th Quarter					236,157	13	236,144						
Annual					824,333	114	824,219						

SALES TAX (DOMESTIC)

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	29,355	0	29,355	29,024	1,971	27,053	331	-1,971	2,302	1.1	-100.0	8.5
AUGUST	M	45,851	0	45,851	50,652	21,732	28,920	-4,801	-21,732	16,931	-9.5	-100.0	58.5
	P	75,206	0	75,206	79,676	23,703	55,973	-4,470	-23,703	19,233	-5.6	-100.0	34.4
SEPTEMBER	M	66,502	0	66,502	69,559	3,846	65,713	-3,057	-3,846	789	-4.4	-100.0	1.2
1st Quarter		141,708	0	141,708	149,235	27,549	121,686	-7,527	-27,549	20,022	-5.0	-100.0	16.5
OCTOBER	M	50,187	4	50,183	51,271	805	50,466	-1,084	-801	-283	-2.1	-99.5	-0.6
	P	191,895	4	191,891	200,506	28,354	172,152	-8,611	-28,350	19,739	-4.3	-100.0	11.5
NOVEMBER	M	53,388	8,745	44,643	54,403	11,718	42,685	-1,015	-2,973	1,958	-1.9	-25.4	4.6
	P	245,283	8,749	236,534	254,909	40,072	214,837	-9,626	-31,323	21,697	-3.8	-78.2	10.1
DECEMBER	M	70,844	5,159	65,685	80,853	16	80,837	-10,009	5,143	-15,152	-12.4	32,143.8	-18.7
2nd Quarter		174,419	13,908	160,511	186,527	12,539	173,988	-12,108	1,369	-13,477	-6.5	10.9	-7.7
Upto 2nd Qtr		316,127	13,908	302,219	335,762	40,088	295,674	-19,635	-26,180	6,545	-5.8	-65.3	2.2
JANUARY	M				47,671	646	47,025						
	P				383,433	40,734	342,699						
FEBRUARY	M				50,095	3	50,092						
	P				433,528	40,737	392,791						
MARCH	M				72,859	0	72,859						
3rd Quarter					170,625	649	169,976						
Upto 3rd Qtr					506,387	40,737	465,650						
APRIL	M				62,353	-3	62,356						
	P				568,740	40,734	528,006						
MAY	M				73,651	9	73,642						
	P				642,391	40,743	601,648						
JUNE	M				89,086	29,647	59,439						
4th Quarter					225,090	29,653	195,437						
Annual					731,477	70,390	661,087						

FEDERAL EXCISE

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	9,230	0	9,230	8,361	0	8,361	869	0	869	10.4	-	10.4
AUGUST	M	11,908	0	11,908	12,064	0	12,064	-156	0	-156	-1.3	-	-1.3
	P	21,138	0	21,138	20,425	0	20,425	713	0	713	3.5	-	3.5
SEPTEMBER	M	20,957	0	20,957	18,387	0	18,387	2,570	0	2,570	14.0	#DIV/0!	14.0
1st Quarter		42,095	0	42,095	38,812	0	38,812	3,283	0	3,283	8.5	#DIV/0!	8.5
OCTOBER	M	16,430	0	16,430	13,494	0	13,494	2,936	0	2,936	21.8	-	21.8
	P	58,525	0	58,525	52,306	0	52,306	6,219	0	6,219	11.9	-	11.9
NOVEMBER	M	18,361	0	18,361	15,891	2	15,889	2,470	-2	2,472	15.5	-	15.6
	P	76,886	0	76,886	68,197	2	68,195	8,689	-2	8,691	12.7	-	12.7
DECEMBER	M	25,450		25,450	21,892	0	21,892	3,558	0	3,558	16.3	#DIV/0!	16.3
2nd Quarter		60,241	0	60,241	51,277	2	51,275	8,964	-2	8,966	17.5	-100.0	17.5
Upto 2nd Qtr		102,336	0	102,336	90,089	2	90,087	12,247	-2	12,249	13.6	-100.0	13.6
JANUARY	M				13,498	0	13,498						
	P				103,587	2	103,585						
FEBRUARY	M				17,565	0	17,565						
	P				121,152	2	121,150						
MARCH	M				23,131	0	23,131						
3rd Quarter					54,194	0	54,194						
Upto 3rd Qtr					144,283	2	144,281						
APRIL	M				19,081	0	19,081						
	P				163,364	2	163,362						
MAY	M				19,770	0	19,770						
	P				183,134	2	183,132						
JUNE	M				30,365	4	30,361						
4th Quarter					69,216	4	69,212						
Annual					213,499	6	213,493						

CUSTOMS DUTY

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	51,818	1,629	50,189	41,467	1,577	39,890	10,351	52	10,299	25.0	3.3	25.8
AUGUST	M	54,966	1,759	53,207	46,168	1,793	44,375	8,798	-34	8,832	19.1	-1.9	19.9
	P	106,784	3,388	103,396	87,635	3,370	84,265	19,149	18	19,131	21.9	0.5	22.7
SEPTEMBER	M	54,057	910	53,147	45,141	534	44,607	8,916	376	8,540	19.8	70.4	19.1
1st Quarter		160,841	4,298	156,543	132,776	3,904	128,872	28,065	394	27,671	21.1	10.1	21.5
OCTOBER	M	59,343	2,805	56,538	47,905	1,446	46,459	11,438	1,359	10,079	23.9	-	21.7
	P	220,184	7,103	213,081	180,681	5,350	175,331	39,503	1,753	37,750	21.9	-	21.5
NOVEMBER	M	58,706	1,280	57,426	49,772	1,172	48,600	8,934	108	8,826	17.9	9.2	18.2
	P	278,890	8,383	270,507	230,453	6,522	223,931	48,437	1,861	46,576	21.0	28.5	20.8
DECEMBER	M	66,740	1,209	65,531	58,495	905	57,590	8,245	304	7,941	14.1	33.6	13.8
2nd Quarter		184,789	5,294	179,495	156,172	3,523	152,649	28,617	1,771	26,846	18.3	50.3	17.6
Upto 2nd Qtr		345,630	9,592	336,038	288,948	7,427	281,521	56,682	2,165	54,517	19.6	29.2	19.4
JANUARY	M				49,906	1,700	48,206						
	P				338,854	9,127	329,727						
FEBRUARY	M				45,047	1,399	43,648						
	P				383,901	10,526	373,375						
MARCH	M				56,456	1,397	55,059						
3rd Quarter					151,409	4,496	146,913						
Upto 3rd Qtr					440,357	11,923	428,434						
APRIL	M				49,123	1,441	47,682						
	P				489,480	13,364	476,116						
MAY	M				55,806	1,174	54,632						
	P				545,286	14,538	530,748						
JUNE	M				77,838	213	77,625						
4th Quarter					182,767	2,828	179,939						
Annual					623,124	14,751	608,373						

INLAND REVENUE

(Rs Million)

MONTHS	M/P	Collection											
		FY 2018-19			FY 2017-18			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	211,109	10,211	200,898	180,973	14,256	166,717	30,136	-4,045	34,181	16.7	-28.4	20.5
AUGUST	M	201,924	2,054	199,870	218,823	25,923	192,900	-16,899	-23,869	6,970	-7.7	-92.1	3.6
	P	413,033	12,265	400,768	399,796	40,179	359,617	13,237	-27,914	41,151	3.3	-69.5	11.4
SEPTEMBER	M	288,179	13,238	274,941	283,763	7,296	276,467	4,416	5,942	-1,526	1.6	81.4	-0.6
1st Quarter		701,212	25,503	675,709	683,559	47,475	636,084	17,653	-21,972	39,625	2.6	-46.3	6.2
OCTOBER	M	214,386	2,056	212,330	225,350	2,229	223,121	-10,964	-173	-10,791	-4.9	-7.8	-4.8
	P	915,598	27,559	888,039	908,909	49,704	859,205	6,689	-22,145	28,834	0.7	-44.6	3.4
NOVEMBER	M	236,654	12,323	224,331	240,401	17,956	222,445	-3,747	-5,633	1,886	-1.6	-31.4	0.8
	P	1,152,252	39,882	1,112,370	1,149,310	67,660	1,081,650	2,942	-27,778	30,720	0.3	-41.1	2.8
DECEMBER	M	352,063	5,661	346,402	363,120	4,642	358,478	-11,057	1,019	-12,076	-3.0	22.0	-3.4
2nd Quarter		803,103	20,040	783,063	828,871	24,827	804,044	-25,768	-4,787	-20,981	-3.1	-19.3	-2.6
Upto 2nd Qtr		1,504,315	45,543	1,458,772	1,512,430	72,302	1,440,128	-8,115	-26,759	18,644	-0.5	-37.0	1.3
JANUARY	M				231,879	6,588	225,291						
	P				1,744,309	78,890	1,665,419						
FEBRUARY	M				225,294	6,478	218,816						
	P				1,969,603	85,368	1,884,235						
MARCH	M				318,563	3,398	315,165						
3rd Quarter					775,736	16,464	759,272						
Upto 3rd Qtr					2,288,166	88,766	2,199,400						
APRIL	M				257,721	10,737	246,984						
	P				2,545,887	99,503	2,446,384						
MAY	M				304,846	6,977	297,869						
	P				2,850,733	106,480	2,744,253						
JUNE	M				524,620	33,491	491,129						
4th Quarter					1,087,187	51,205	1,035,982						
Annual					3,375,353	139,971	3,235,382						