

# Schedules

- 1** Tax Assessed and Collections for the year ended 31 March 2025
- 2** Demand Notes Issued, Tax Assessed and Collections (2021-22 to 2024-25)
- 3** Profits Tax Contributions from Various Business Sectors (Corporations) for years of assessment 2021-22 to 2023-24
- 4** Profits Tax Contributions from Various Business Sectors (Unincorporated Businesses) for years of assessment 2021-22 to 2023-24
- 5** Analysis of Salaries Tax Assessments for the year of assessment 2023-24 by Income Group
- 6** Analysis of Allowances granted for the year of assessment 2023-24 by Income Group
- 7** Property Statistics (as at 31 March 2025)
- 8** Business Registration Statistics (2021-22 to 2024-25)
- 9** Stamp Duty Collections and Stamp Office Activities (2021-22 to 2024-25)
- 10** Estate Duty Assessed and Collections for the year ended 31 March 2025
- 11** Betting Duty Collections (2022-23 to 2024-25)
- 12** Tax Reserve Certificates Statistics (2021-22 to 2024-25)
- 13** Offences Committed and Court Fines Imposed
- 14** Surcharges Added, Offences Compounded, Additional Tax Imposed and Costs Awarded by the Board of Review

## Schedule 1 EARNINGS AND PROFITS TAX – TAX ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2025

	Property Tax	Salaries Tax	Profits Tax (Corporations)	Profits Tax (Unincorporated Businesses)	Personal Assessment	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Tax assessed during the year -						
2022-23 and earlier years	355,532,978	414,562,951	4,728,868,666	285,995,807	412,243,192	<b>6,197,203,594</b>
2023-24 Final Tax only	227,998,973	(168,296,875)	(3,397,215,029)	476,837,309	7,781,380,948	<b>4,920,705,326</b>
2024-25 Provisional Payments and Final Tax	3,903,450,653	94,157,809,498	171,712,061,708	6,883,040,669	1,043,159	<b>276,657,405,687</b>
<b>Total Tax Assessed</b>	<b>4,486,982,604</b>	<b>94,404,075,574</b>	<b>173,043,715,345</b>	<b>7,645,873,785</b>	<b>8,194,667,299</b>	<b>287,775,314,607</b>
Add: Collectables -						
Tax outstanding as at 31 March 2024 brought forward	1,469,685,258	16,890,687,285	39,986,984,673	2,901,204,349	580,385,321	<b>61,828,946,886</b>
Surcharge, Compound Penalty and Additional Tax imposed and Costs awarded by the Board of Review	71,743,785	409,954,257	923,437,600	211,346,563	11,121,815	<b>1,627,604,020</b>
Interest on Tax Held Over	27,321	503,154	18,995,985	334,475	1,167,061	<b>21,027,996</b>
Write-off re-opened	651,432	19,138,382	790,566	3,262,607	862,419	<b>24,705,406</b>
<b>Total of Tax Assessed and Collectables (a)</b>	<b>6,029,090,400</b>	<b>111,724,358,652</b>	<b>213,973,924,169</b>	<b>10,762,021,779</b>	<b>8,788,203,915</b>	<b>351,277,598,915</b>
Collections during the year -						
Net Tax collected	3,910,251,906	88,570,453,432	169,548,671,056	7,165,624,579	8,213,240,493	<b>277,408,241,466</b>
(After allowing for refunds of tax)	172,632,315	5,388,620,158	12,813,997,672	443,325,578	626,759,282	<b>19,445,335,005</b>
Surcharge, Compound Penalty, Additional Tax and Costs awarded by the Board of Review	73,375,611	307,728,018	785,650,383	174,520,192	9,262,317	<b>1,350,536,521</b>
Interest on Tax Held Over	28,376	609,793	12,957,987	424,698	755,069	<b>14,775,923</b>
<b>Total Net Collections (b)</b>	<b>3,983,655,893</b>	<b>88,878,791,243</b>	<b>170,347,279,426</b>	<b>7,340,569,469</b>	<b>8,223,257,879</b>	<b>278,773,553,910</b>
Balance of Tax, Surcharge, etc. payable (a) - (b)	2,045,434,507	22,845,567,409	43,626,644,743	3,421,452,310	564,946,036	<b>72,504,045,005</b>
Less: Not collected by virtue of set-off	542,606,253	5,951,800,125	0	254,064,521	0	<b>6,748,470,899</b>
Written-off as irrecoverable	1,950,705	30,750,668	374,852,905	13,117,799	3,269,085	<b>423,941,162</b>
Tax, Surcharge, etc. outstanding as at 31 March 2025 carried forward	1,500,877,549	16,863,016,616	43,251,791,838	3,154,269,990	561,676,951	<b>65,331,632,944</b>
Less: Under objection or appeal	11,109,495	413,381,910	25,385,066,972	215,396,929	137,224,819	<b>26,162,180,125</b>
Listed for write-off but awaiting approval	18,979	200,149	93,890	65,703	145,042	<b>523,763</b>
Assessed but not yet due	554,907,746	9,215,435,374	8,752,111,554	675,752,771	137,160,541	<b>19,335,367,986</b>
<b>Net Tax, Surcharge, etc. in arrears as at 31 March 2025</b>	<b>934,841,329</b>	<b>7,233,999,183</b>	<b>9,114,519,422</b>	<b>2,263,054,587</b>	<b>287,146,549</b>	<b>19,833,561,070</b>

## Schedule 2 EARNINGS AND PROFITS TAX – DEMAND NOTES ISSUED, TAX ASSESSED AND COLLECTIONS

	2021-22		2022-23		2023-24		2024-25	
	No. of Demand Notes	Tax Assessed	No. of Demand Notes	Tax Assessed	No. of Demand Notes	Tax Assessed	No. of Demand Notes	Tax Assessed
		(\$'000)		(\$'000)		(\$'000)		(\$'000)
Profits Tax -								
Corporations	126,024	148,753,113	142,447	170,161,238	136,139	155,033,355	<b>147,974</b>	<b>173,043,715</b>
Unincorporated Businesses	35,672	5,642,014	39,403	7,387,416	41,619	6,921,532	<b>43,360</b>	<b>7,645,874</b>
Salaries Tax	1,401,941	77,670,397	1,467,390	83,520,648	1,579,709	86,054,330	<b>1,772,009</b>	<b>94,404,076</b>
Property Tax	157,405	4,097,603	168,171	4,389,019	162,164	4,303,459	<b>163,685</b>	<b>4,486,983</b>
Personal Assessment	134,076	6,152,117	137,968	6,682,941	148,056	7,223,639	<b>165,400</b>	<b>8,194,667</b>
<b>Total</b>	<b>1,855,118</b>	<b>242,315,244</b>	<b>1,955,379</b>	<b>272,141,262</b>	<b>2,067,687</b>	<b>259,536,315</b>	<b>2,292,428</b>	<b>287,775,315</b>

	2021-22		2022-23		2023-24		2024-25	
	Collections		Collections		Collections		Collections	
		(\$'000)		(\$'000)		(\$'000)		(\$'000)
Profits Tax -								
Corporations		162,088,120		167,087,894		162,198,604		<b>170,347,279</b>
Unincorporated Businesses		5,247,452		7,124,577		8,299,082		<b>7,340,570</b>
Salaries Tax		75,570,184		79,490,374		79,869,792		<b>88,878,791</b>
Property Tax		3,984,485		3,842,152		3,906,443		<b>3,983,656</b>
Personal Assessment		6,457,339		6,719,841		7,321,907		<b>8,223,258</b>
<b>Total</b>		<b>253,347,580</b>		<b>264,264,838</b>		<b>261,595,828</b>		<b>278,773,554</b>

## Schedule 3 CORPORATIONS – PROFITS TAX CONTRIBUTIONS FROM VARIOUS BUSINESS SECTORS

Business Sectors	Final Tax Assessed for Year of Assessment					
	2021-22		2022-23		2023-24	
	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)
<b>Distribution -</b>						
Retail	2,468,503	1.5	2,598,874	1.7	<b>3,554,544</b>	<b>2.3</b>
Wholesale, Import and Export	39,672,508	24.9	43,390,130	28.0	<b>43,404,265</b>	<b>28.1</b>
Foreign Corporations carrying on Import and Export	40,306	0.1	47,165	0.1	<b>38,950</b>	<b>0.1</b>
<b>Public Utilities</b>	5,458,278	3.4	4,181,365	2.7	<b>4,622,575</b>	<b>3.0</b>
<b>Property</b>	24,054,135	15.1	21,015,590	13.6	<b>16,109,603</b>	<b>10.4</b>
<b>Investment and Finance (other than Banking)</b>	13,973,442	8.8	11,380,912	7.4	<b>10,722,388</b>	<b>6.9</b>
<b>Banking</b>	27,628,564	17.3	28,684,583	18.5	<b>35,637,580</b>	<b>23.0</b>
<b>Manufacturing -</b>						
Clothing and Textiles	473,922	0.3	699,048	0.4	<b>517,339</b>	<b>0.3</b>
Food and Beverage Products	369,848	0.2	244,345	0.2	<b>320,873</b>	<b>0.2</b>
Steel and Other Metals	274,918	0.2	575,249	0.4	<b>228,089</b>	<b>0.1</b>
Printing and Publishing	306,247	0.2	268,715	0.2	<b>249,107</b>	<b>0.2</b>
Others	3,581,543	2.2	3,639,196	2.3	<b>3,268,139</b>	<b>2.1</b>
<b>Shipping</b> (including Shipping Agents, Shipbuilding, Docking, Travel Agents, Air Forwarding Agents and Airline Booking Agents)	3,635,569	2.3	3,345,731	2.2	<b>1,515,392</b>	<b>1.0</b>
<b>Hotels, Restaurants and Amusement Centres</b>	1,094,989	0.7	1,167,704	0.7	<b>1,583,648</b>	<b>1.0</b>
<b>Stevedoring, Wharfing and Godowns</b>	2,004,899	1.3	1,539,547	1.0	<b>1,023,237</b>	<b>0.7</b>
<b>Clubs and Associations</b>	2,466,140	1.5	2,745,271	1.8	<b>2,045,798</b>	<b>1.3</b>
<b>Insurance Companies and Insurance Agents</b>	4,564,976	2.9	4,085,764	2.6	<b>5,147,843</b>	<b>3.3</b>
<b>Non-resident Corporations Trading through Agents</b> (including Consignment Tax)	2,150,946	1.3	2,252,475	1.4	<b>2,524,341</b>	<b>1.6</b>
<b>Building Contractors and Engineering Works</b>	2,972,257	1.9	3,077,949	2.0	<b>3,521,121</b>	<b>2.3</b>
<b>Aircraft Owners and Operators</b>	231,543	0.1	362,393	0.2	<b>196,611</b>	<b>0.1</b>
<b>Taxis, Hire Cars, Public Light Buses and Motor Boats</b>	126,596	0.1	117,987	0.1	<b>97,118</b>	<b>0.1</b>
<b>Miscellaneous</b>	21,825,345	13.7	19,280,227	12.5	<b>18,327,533</b>	<b>11.9</b>
<b>Total</b>	<b>159,375,474</b>	<b>100.0</b>	<b>154,700,220</b>	<b>100.0</b>	<b>154,656,094</b>	<b>100.0</b>

## Schedule 4 UNINCORPORATED BUSINESSES – PROFITS TAX CONTRIBUTIONS FROM VARIOUS BUSINESS SECTORS

Business Sectors	Final Tax Assessed for Year of Assessment					
	2021-22		2022-23		2023-24	
	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)
<b>Property Developers, Property Dealers, Property Agents and Subletting Businesses</b>	40,624	0.9	28,855	0.6	<b>27,456</b>	<b>0.5</b>
<b>Finance and Securities including Brokers, Dealers and Insurance Agents</b>	369,611	8.0	364,149	8.1	<b>738,115</b>	<b>14.5</b>
<b>Builders, Decorators and Civil Engineering Works</b>	58,010	1.3	70,062	1.6	<b>81,014</b>	<b>1.6</b>
<b>Distribution -</b>						
Import and Export	61,271	1.3	64,388	1.4	<b>52,852</b>	<b>1.0</b>
Wholesale	34,451	0.7	38,375	0.9	<b>35,619</b>	<b>0.7</b>
Retail	256,476	5.6	268,508	6.0	<b>296,983</b>	<b>5.8</b>
<b>Manufacturing -</b>						
Agricultural Trades and Food & Beverage Products Manufacturers	4,358	0.1	4,479	0.1	<b>4,632</b>	<b>0.1</b>
Cloth and Clothing	2,318	0.1	3,790	0.1	<b>3,923</b>	<b>0.1</b>
Chemical Products and Mechanical Engineering	63,427	1.4	67,799	1.5	<b>75,161</b>	<b>1.5</b>
Printing and Publishing	5,547	0.1	5,645	0.1	<b>5,061</b>	<b>0.1</b>
Others	18,520	0.4	16,557	0.4	<b>18,539</b>	<b>0.4</b>
<b>Hotels, Restaurants and Amusement Centres</b>	43,865	0.9	58,478	1.3	<b>65,950</b>	<b>1.3</b>
<b>Transport</b> (including Wharfing and Godowns)	35,807	0.8	41,540	0.9	<b>44,860</b>	<b>0.9</b>
<b>Professions -</b>						
Accountants	368,514	8.0	369,674	8.3	<b>470,841</b>	<b>9.3</b>
Architects, Engineers, Surveyors, etc.	2,772	0.1	2,360	0.1	<b>2,742</b>	<b>0.1</b>
Doctors and Dentists	945,132	20.5	963,852	21.5	<b>1,067,109</b>	<b>21.0</b>
Solicitors and Barristers	1,809,252	39.3	1,555,013	34.8	<b>1,319,681</b>	<b>26.0</b>
Other Professions	443,162	9.6	497,995	11.1	<b>713,774</b>	<b>14.1</b>
<b>Miscellaneous</b>	43,596	0.9	51,935	1.2	<b>52,287</b>	<b>1.0</b>
<b>Total</b>	<b>4,606,713</b>	<b>100.0</b>	<b>4,473,454</b>	<b>100.0</b>	<b>5,076,599</b>	<b>100.0</b>

## Schedule 5 ANALYSIS OF SALARIES TAX ASSESSMENTS FOR THE YEAR OF ASSESSMENT 2023-24 BY INCOME GROUP

Annual Income	No. of Taxpayers	Percentage of Taxpayers	No. of Elections for Joint Assessment	Total Income (After Deductions other than Self Education Expenses and Concessionary Deductions)	Total Allowances (See analysis per Schedule 6)	Self Education Expenses	Concessionary Deductions								Total Net Chargeable Income	Final Tax	Percentage of Total Final Tax	Average Tax per Taxpayer
							Total Donations to Charities	Home Loan Interest	Elderly Residential Care Expenses	Contributions to Recognized Retirement Schemes	Tax Deductible MPF Voluntary Contributions	Qualifying Annuity Premiums	Qualifying Premiums under the Voluntary Health Insurance Scheme Policy	Domestic Rents				
(\$)		(%)		(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(%)	(\$)
132,001 - 200,000	156,017	7.94	0	26,813,546	20,710,082	25,395	79,750	43,820	1,978	487,366	31,665	14,379	76,615	28,123	5,314,373	0	0.00	0
200,001 - 300,000	419,305	21.34	912	105,820,457	63,445,719	320,604	365,883	738,070	31,105	2,505,187	208,741	311,125	354,195	636,997	36,902,831	668,374	0.75	1,594
300,001 - 400,000	357,523	18.19	7,617	124,088,637	67,731,310	512,787	527,526	1,551,759	61,039	3,336,505	314,425	563,128	447,717	1,166,148	47,876,293	2,280,555	2.56	6,379
400,001 - 500,000	253,153	12.88	10,839	113,095,590	57,033,443	499,584	574,428	1,961,689	70,287	2,920,957	341,221	843,100	416,341	1,195,988	47,238,552	3,401,694	3.82	13,437
500,001 - 600,000	183,364	9.33	12,599	100,438,242	47,665,590	388,505	576,727	2,032,779	67,915	2,230,266	335,721	1,049,214	370,127	1,046,138	44,675,260	4,080,103	4.59	22,251
600,001 - 700,000	123,838	6.30	12,651	80,062,506	35,834,981	260,318	481,876	1,778,361	53,995	1,572,826	303,457	1,021,465	284,715	754,397	37,716,115	3,976,052	4.47	32,107
700,001 - 800,000	101,153	5.15	10,405	75,812,596	31,193,784	211,087	508,331	1,791,699	52,934	1,324,012	303,658	1,169,708	263,089	641,614	38,352,680	4,477,351	5.03	44,263
800,001 - 900,000	70,342	3.58	7,331	59,527,207	22,406,044	159,979	385,859	1,462,298	40,533	942,132	240,898	961,279	192,932	462,152	32,273,101	4,039,598	4.54	57,428
900,001 - 1,000,000	61,914	3.15	4,758	58,711,104	19,765,047	132,961	458,325	1,366,309	39,271	855,129	254,143	1,051,341	183,153	420,393	34,185,032	4,521,979	5.08	73,036
1,000,001 - 1,500,000	127,376	6.48	9,250	153,177,690	41,249,747	282,817	1,108,247	2,945,203	87,518	1,665,928	650,238	2,413,241	357,760	870,146	101,546,845	14,592,239	16.41	114,560
1,500,001 - 2,000,000	48,701	2.48	2,553	83,349,090	16,037,265	92,880	563,962	1,144,540	37,230	609,890	289,665	1,002,120	129,452	323,503	63,118,583	9,707,467	10.91	199,328
2,000,001 - 3,000,000	35,216	1.79	1,497	84,202,394	10,536,295	70,176	557,583	778,081	21,297	414,924	222,937	675,299	81,018	236,322	70,608,462	11,024,041	12.39	313,041
3,000,001 - 5,000,000	17,244	0.88	465	64,613,488	3,741,322	24,849	416,288	320,701	8,073	195,507	111,281	282,233	32,903	116,454	59,363,877	9,184,634	10.32	532,628
5,000,001 - 7,500,000	5,102	0.26	57	30,586,108	348,743	5,432	201,105	85,883	2,416	57,405	26,920	66,693	8,223	31,507	29,751,781	4,490,518	5.05	880,149
7,500,001 - 10,000,000	1,988	0.10	5	17,027,439	6,389	1,961	114,134	30,010	510	21,660	8,850	23,099	3,371	13,713	16,803,742	2,515,396	2.83	1,265,290
10,000,001 & over	2,899	0.15	5	67,470,533	0	2,194	526,517	37,983	736	31,687	9,087	25,717	3,504	23,215	66,809,893	10,012,789	11.25	3,453,877
<b>Total</b>	<b>1,965,135</b>	<b>100.00</b>	<b>80,944</b>	<b>1,244,796,627</b>	<b>437,705,761</b>	<b>2,991,529</b>	<b>7,446,541</b>	<b>18,069,185</b>	<b>576,837</b>	<b>19,171,381</b>	<b>3,652,907</b>	<b>11,473,141</b>	<b>3,205,115</b>	<b>7,966,810</b>	<b>732,537,420</b>	<b>88,972,790</b>	<b>100.00</b>	<b>45,276</b>

Note : "No. of Taxpayers" represents the population with tax assessed before the implementation of a one-off tax reduction of 100% (capped at \$3,000).

## Schedule 6 ANALYSIS OF ALLOWANCES GRANTED FOR THE YEAR OF ASSESSMENT 2023-24 BY INCOME GROUP

Annual Income	Basic Allowance	Married Person's Allowance	Child Allowance	Dependent Brother/Sister Allowance	Single Parent Allowance	Dependent Parent Allowance	Additional Dependent Parent Allowance	Dependent Grandparent Allowance	Additional Dependent Grandparent Allowance	Disabled Spouse Allowance	Disabled Parent Allowance	Disabled Grandparent Allowance	Disabled Child Allowance	Disabled Brother/Sister Allowance	Personal Disability Allowance	Total Allowances
(\$)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
132,001 - 200,000	20,594,244	0	0	6,713	0	94,625	12,550	1,950	0	0	0	0	0	0	0	<b>20,710,082</b>
200,001 - 300,000	53,968,992	2,758,536	557,570	128,213	158	3,903,375	1,817,450	94,975	26,400	0	33,525	750	0	20,100	135,675	<b>63,445,719</b>
300,001 - 400,000	41,951,184	10,483,704	2,393,653	189,862	9,082	7,703,725	4,272,375	194,025	60,075	17,850	277,650	5,325	11,625	58,800	102,375	<b>67,731,310</b>
400,001 - 500,000	28,067,028	10,698,336	5,152,597	171,075	229,058	7,605,625	4,198,425	225,400	65,950	40,875	379,650	7,200	31,275	76,200	84,750	<b>57,033,444</b>
500,001 - 600,000	19,048,392	10,311,312	7,490,520	118,875	299,416	6,431,800	3,111,750	198,700	57,450	38,850	350,175	9,675	64,650	71,400	62,625	<b>47,665,590</b>
600,001 - 700,000	12,010,152	8,672,928	7,281,400	76,200	246,998	4,784,475	2,107,125	137,175	35,475	33,900	266,925	7,500	69,053	60,375	45,300	<b>35,834,981</b>
700,001 - 800,000	9,730,116	7,244,160	7,295,715	57,225	222,043	4,319,425	1,728,550	118,200	29,175	27,000	247,350	7,500	74,175	53,550	39,600	<b>31,193,784</b>
800,001 - 900,000	6,725,400	5,119,488	5,451,178	40,913	149,615	3,227,275	1,244,225	88,450	21,700	17,325	196,950	6,300	52,800	40,725	23,700	<b>22,406,044</b>
900,001 - 1,000,000	6,080,844	4,183,608	5,016,179	34,425	139,966	2,878,000	1,036,450	69,850	15,000	16,725	176,025	4,050	52,425	42,000	19,500	<b>19,765,047</b>
1,000,001 - 1,500,000	11,974,512	9,678,240	11,052,301	64,538	267,894	5,620,675	1,829,625	144,600	28,050	32,775	331,950	13,050	100,987	76,575	33,975	<b>41,249,747</b>
1,500,001 - 2,000,000	4,340,820	4,175,424	4,722,882	19,312	98,802	1,934,150	504,300	45,750	6,900	7,725	107,325	3,600	35,775	25,425	9,075	<b>16,037,265</b>
2,000,001 - 3,000,000	1,959,804	3,307,920	3,631,170	11,888	78,863	1,131,175	276,675	25,200	2,900	3,975	62,775	1,650	23,475	15,975	2,850	<b>10,536,295</b>
3,000,001 - 5,000,000	379,236	1,296,504	1,643,141	2,925	38,016	283,325	61,675	4,450	850	1,125	16,050	525	8,475	4,425	600	<b>3,741,322</b>
5,000,001 - 7,500,000	13,068	121,440	177,840	337	2,508	24,150	5,750	450	50	75	1,200	75	1,125	675	0	<b>348,743</b>
7,500,001 - 10,000,000	264	2,112	3,250	37	0	400	100	0	0	0	75	0	75	75	0	<b>6,388</b>
10,000,001 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>Total</b>	<b>216,844,056</b>	<b>78,053,712</b>	<b>61,869,396</b>	<b>922,538</b>	<b>1,782,419</b>	<b>49,942,200</b>	<b>22,207,025</b>	<b>1,349,175</b>	<b>349,975</b>	<b>238,200</b>	<b>2,447,625</b>	<b>67,200</b>	<b>525,915</b>	<b>546,300</b>	<b>560,025</b>	<b>437,705,761</b>

## Schedule 7 PROPERTY STATISTICS (as at 31 March 2025)

Classification of Properties	No. of Properties	%
(i) Solely owned by individuals [excluding those under item (iv)] (Rental income, if any, is reported in Tax Returns-Individuals)	1,279,976	46.88
(ii) Jointly owned, owned by tenants-in-common, and solely owned other than by individuals [excluding those under item (iv)] - Letting (Reported in Property Tax Returns)	116,042	
Other usage or vacant	441,159	20.41
(iii) Owned by corporations and exempted from property tax under the Inland Revenue Ordinance	451,399	16.53
(iv) With alienation restriction under Home Ownership Scheme or Private Sector Participation Scheme	364,625	13.35
(v) New ownership - awaiting classification	77,219	2.83
<b>Total</b>	<b>2,730,420</b>	<b>100.00</b>

Classification by Number of Owners	No. of Properties	%
Properties owned by : 1 owner	2,014,074	73.77
2 owners	656,455	24.04
3 owners	34,324	1.26
4 owners	10,886	0.40
5 owners	5,269	0.19
6 - 10 owners	7,478	0.27
11 - 20 owners	1,692	0.06
Over 20 owners	242	0.01
<b>Total</b>	<b>2,730,420</b>	<b>100.00</b>



## Schedule 8 BUSINESS REGISTRATION STATISTICS

Fiscal Year	2021-22	2022-23	2023-24	2024-25
New registrations	140,219	162,265	147,739	<b>177,657</b>
Re-opened registrations	10,002	11,730	11,068	<b>10,116</b>
Cancelled registrations	152,774	138,294	164,196	<b>174,002</b>
Current registrations as at 31 March	1,547,595	1,583,296	1,577,907	<b>1,591,678</b>
Paid Certificates (including certificates with annual fees waived)*	1,578,054	1,658,152	1,552,839	<b>1,621,599</b>
Businesses exempted from payment of fees	9,808	9,448	16,706	<b>21,750</b>
Extracts of information issued	445,024	438,385	430,856	<b>438,582</b>
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Fees and penalties collected (excluding levy)*	57,312	128,926	2,816,096	<b>3,326,658</b>
Court fines	8,435	8,016	10,551	<b>12,007</b>
Fees and penalties in arrears as at 31 March (excluding levy)	37,165	27,032	189,791	<b>243,940</b>

\* The annual fees in respect of business and branch certificates with commencement dates falling within the period from 1 April 2021 to 31 March 2023 were waived. With effect from 1 April 2024, the annual fees in respect of business and branch certificates were increased by 10%.

## Schedule 9 STAMP DUTY COLLECTIONS AND STAMP OFFICE ACTIVITIES

Fiscal Year	2021-22		2022-23		2023-24		2024-25	
	(\$m)		(\$m)		(\$m)		(\$m)	
<b>Duties on -</b>								
• Property Assignments and Chargeable Agreements	32,843.6		15,880.7		11,631.5		<b>10,718.8</b>	
• Contract notes								
- Collected by Stamp Office	4,770.8		3,327.0		1,809.3		<b>2,008.9</b>	
- Collected through The Stock Exchange of Hong Kong Limited	61,150.0	65,920.8	49,796.9	53,123.9	34,778.4	36,587.7	<b>50,164.3</b>	<b>52,173.2</b>
• Leases	610.8		693.6		674.6		<b>801.3</b>	
• Transfer deeds	1.0		1.2		1.2		<b>1.4</b>	
• Other documents	247.6		252.8		186.8		<b>164.0</b>	
<b>Penalties</b>	53.0		24.1		29.8		<b>21.4</b>	
<b>Additional duties for delays in payment</b>	0.5		0.2		0.1		<b>0.1</b>	
<b>Total duty collections</b>	<b>99,677.3</b>		<b>69,976.5</b>		<b>49,111.7</b>		<b>63,880.2</b>	
<b>Average number of callers to Stamp Office per day</b>	<b>1,468</b>		<b>1,300</b>		<b>1,235</b>		<b>1,211</b>	
<b>Number of documents stamped during the year</b>	<b>1,580,345</b>		<b>1,581,305</b>		<b>1,390,944</b>		<b>1,426,461</b>	

## Schedule 10 ESTATE DUTY ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2025

	Assessments issued before 1 April 2024	Assessments issued in 2024-25						Total
		Original Assessments					Additional Assessments	
		Estates valued under \$2m	Estates valued \$2m to \$4m	Estates valued \$4m to \$10m	Estates valued \$10m to \$20m	Estates valued over \$20m		
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Outstanding charges brought forward from 2023-24	105,853	-	-	-	-	-	-	105,853
Less: Amount discharged	-	-	-	-	-	-	-	-
Net outstanding charges brought forward from 2023-24	105,853	-	-	-	-	-	-	105,853
Net duty assessed	-	3	-	-	1,320	4,804	700	6,827
Penalties charged	-	1	-	-	396	1,440	217	2,054
Interest charged	2,355	20	-	-	2,071	9,215	498	14,159
Total amount payable	108,208	24	-	-	3,787	15,459	1,415	128,893
Less: Amount paid on account before 1 April 2024	-	-	-	-	-	6,549	701	7,250
Net duty, penalties and interest payable in 2024-25	108,208	24	-	-	3,787	8,910	714	121,643
Less: Outstanding charges carried forward to 2025-26	108,208	-	-	-	-	8,910	90	117,208
Net duty, penalties and interest paid in 2024-25	-	24	-	-	3,787	-	624	4,435
Add: Duty and interest paid on account in respect of assessments to be issued in subsequent years	-	-	-	36	5,592	-	-	5,628
Total collections in 2024-25	-	24	-	36	9,379	-	624	10,063

## Schedule 11 BETTING DUTY COLLECTIONS

Fiscal Year	2022-23		2023-24		2024-25	
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
<b>Horse Racing</b>						
<b>Day Meetings</b>						
Net Stake Receipts	10,631,360		9,881,663		<b>9,482,726</b>	
Betting Duty		7,774,248		7,226,908		<b>6,918,708</b>
<b>Night Meetings</b>						
Net Stake Receipts	8,768,795		8,603,788		<b>8,047,130</b>	
Betting Duty		6,407,693		6,288,888		<b>5,864,934</b>
<b>Horse Race Betting Duty</b> (For rates, please refer to Figure 22 of Chapter 3)		<b>14,181,941</b>		<b>13,515,796</b>		<b>12,783,642</b>
<b>Lotteries (Mark Six)</b>						
Proceeds from Lotteries	6,769,211		8,391,581		<b>9,062,848</b>	
<b>Lotteries Duty</b> (Rate: 25%)		<b>1,692,303</b>		<b>2,097,895</b>		<b>2,265,712</b>
<b>Football Betting</b>						
Net Stake Receipts	19,899,282		20,906,637		<b>22,124,724</b>	
<b>Football Betting Duty</b> (Rate: 50%)		<b>9,949,641</b>		<b>10,453,319</b>		<b>11,062,362</b>
<b>Special Football Betting Duty</b>		<b>0</b>		<b>2,400,000</b>		<b>2,400,000</b>
<b>Total duty collected</b>		<b>25,823,885</b>		<b>28,467,010</b>		<b>28,511,716</b>

## Schedule 12 TAX RESERVE CERTIFICATES STATISTICS

Fiscal Year	Sales		Redemption		
	Number of Certificates	Amount	Number of Certificates	Amount	Interest
<b>2021-22</b>		(\$'000)		(\$'000)	(\$'000)
Save for Tax Payment					
• Paper certificate	1	1	14	25	1
• Save-As-You-Earn Scheme	40,009	80,436	46,387	87,417	119
• Electronic Tax Reserve Certificates Scheme	44,113	349,979	46,936	379,170	326
Security for Tax in Dispute	1,092	3,133,413	1,430	3,486,200	8,232
<b>Total</b>	<b>85,215</b>	<b>3,563,829</b>	<b>94,767</b>	<b>3,952,812</b>	<b>8,678</b>
<b>2022-23</b>		(\$'000)		(\$'000)	(\$'000)
Save for Tax Payment					
• Paper certificate	-	-	1	-	-
• Save-As-You-Earn Scheme	38,954	83,830	41,010	84,968	88
• Electronic Tax Reserve Certificates Scheme	41,997	339,574	44,766	363,250	198
Security for Tax in Dispute	946	2,413,492	1,602	3,028,070	4,500
<b>Total</b>	<b>81,897</b>	<b>2,836,896</b>	<b>87,379</b>	<b>3,476,288</b>	<b>4,786</b>
<b>2023-24</b>		(\$'000)		(\$'000)	(\$'000)
Save for Tax Payment					
• Paper certificate	1	2	14	10	2
• Save-As-You-Earn Scheme	38,357	84,466	48,915	93,102	251
• Electronic Tax Reserve Certificates Scheme	41,315	325,299	44,906	323,702	718
Security for Tax in Dispute	1,058	3,008,748	1,451	3,093,966	11,365
<b>Total</b>	<b>80,731</b>	<b>3,418,515</b>	<b>95,286</b>	<b>3,510,780</b>	<b>12,336</b>
<b>2024-25</b>		(\$'000)		(\$'000)	(\$'000)
Save for Tax Payment					
• Paper certificate	1	-	5	3	-
• Save-As-You-Earn Scheme	37,305	85,720	44,245	89,319	381
• Electronic Tax Reserve Certificates Scheme	42,530	352,727	45,628	378,553	1,478
Security for Tax in Dispute	884	3,155,320	1,189	1,984,009	13,600
<b>Total</b>	<b>80,720</b>	<b>3,593,767</b>	<b>91,067</b>	<b>2,451,884</b>	<b>15,459</b>

## Schedule 13 EARNINGS AND PROFITS TAX – OFFENCES COMMITTED AND COURT FINES IMPOSED

**2024-25**

	Inland Revenue Ordinance										Total	
	Failure to submit return and other offences [section 80(1)&(2)(d)]		Failure to comply with Court Order [section 80(2B)]		Wilfully with intent to evade tax or to assist other persons to evade tax [section 82]		Furnishing incorrect return, statement or information [section 80(2)(a),(b)&(c)]		Failure to comply with the requirement of section 51(2) to notify the chargeability [section 80(2)(e)]			
	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines	No. of Convictions	Amount of Fines
		(\$)		(\$)		(\$)		(\$)		(\$)		(\$)
Profits Tax												
• Corporations	13,724	37,674,100	1,705	8,015,850	0	0	0	0	0	0	15,429	45,689,950
• Unincorporated Businesses	702	1,838,600	195	908,200	0	0	0	0	0	0	897	2,746,800
Salaries Tax												
• Employees	2,676	5,175,000	563	2,202,250	0	0	0	0	0	0	3,239	7,377,250
• Employers	830	2,284,650	269	1,252,200	0	0	0	0	0	0	1,099	3,536,850
Property Tax												
• Individuals	53	88,300	7	25,000	13	743,368	0	0	0	0	73	856,668
Total	17,985	47,060,650	2,739	12,403,500	13	743,368	0	0	0	0	20,737	60,207,518

Note 1 : Fines do not form part of the revenue collected by the Inland Revenue Department

Note 2 : Convictions under section 82 are liable to court fines and imprisonment

Note 3 : The number of cases pending hearing as at 31 March 2025 is 56,849

## Schedule 14 EARNINGS AND PROFITS TAX – SURCHARGES ADDED, OFFENCES COMPOUNDED, ADDITIONAL TAX IMPOSED AND COSTS AWARDED BY THE BOARD OF REVIEW

### 2024-25

	Property Tax		Salaries Tax		Profits Tax (Corporations)		Profits Tax (Unincorporated Businesses)		Personal Assessment		Total	
	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount	No. of Impositions	Amount
		(\$)		(\$)		(\$)		(\$)		(\$)		(\$)
Surcharge for late payment of tax	21,156	40,536,304	192,170	342,591,723	21,511	233,470,328	9,987	49,257,038	11,083	9,820,915	<b>255,907</b>	<b>675,676,308</b>
Compound Penalties for offences under the Inland Revenue Ordinance												
• section 51(4B)*	0	0	0	0	7	12,000	1	600	0	0	<b>8</b>	<b>12,600</b>
• section 80(1)	17	99,300	1,086	3,459,764	184	9,885,200	139	7,169,000	0	0	<b>1,426</b>	<b>20,613,264</b>
• section 80(2)	1,079	26,046,681	11,421	48,627,920	7,317	501,115,272	1,082	106,679,025	98	153,900	<b>20,997</b>	<b>682,622,798</b>
• section 80G/H/I	0	0	0	0	9	27,000	0	0	0	0	<b>9</b>	<b>27,000</b>
• section 82(1)	22	4,513,600	84	9,827,050	103	130,048,500	43	28,145,800	2	11,000	<b>254</b>	<b>172,545,950</b>
Additional Tax imposed under section 82A of the Inland Revenue Ordinance	55	547,900	90	5,412,800	522	48,814,300	96	20,095,100	9	1,136,000	<b>772</b>	<b>76,006,100</b>
Costs awarded by the Board of Review	0	0	2	35,000	4	65,000	0	0	0	0	<b>6</b>	<b>100,000</b>
<b>Total</b>	<b>22,329</b>	<b>71,743,785</b>	<b>204,853</b>	<b>409,954,257</b>	<b>29,657</b>	<b>923,437,600</b>	<b>11,348</b>	<b>211,346,563</b>	<b>11,192</b>	<b>11,121,815</b>	<b>279,379</b>	<b>1,627,604,020</b>

\* Including penalties imposed by the Court