



# MOF NEWS

Finance General Information Group Office of the Permanent Secretary, Ministry of Finance

Tel. 0-2126-5800 Fax 0-2273-9763

[www.mof.go.th](http://www.mof.go.th)

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## Government's Net Revenue Collection: The First Quarter of Fiscal Year 2026 (October – December 2025)

Ministry of Finance reports the government's gross revenue collection in the first quarter of fiscal year 2026 (October – December 2025) was 767,897 million Baht. The collected gross revenue was 25,501 million Baht or 3.4% higher than the target and was 5.9% higher than the same period of last year. Agencies that exceeded their revenue collection targets were as follows: (1) Excise Department, particularly petroleum and petroleum products tax, liquor tax and automobile tax, (2) Other Government Agencies due to premium from the sale of bond issued to finance the fiscal deficit, (3) State-Owned Enterprises (SOEs) due to deferred remittances from the previous year. Meanwhile, the deductions especially Corporate Income Tax refund were 38,596 million Baht or 45.8% higher than the target, due to improving the tax refund process to enhance corporates' liquidity. As a result, the government's net revenue collection was 633,031 million Baht, which was 13,057 million Baht or 2.0% lower than the revenue target, but the revenue collection was 2.3% higher than the same period of last year.

Government's Revenue Collection: The First Quater of Fiscal Year 2026<sup>1/</sup>

(October - December 2025)

Unit: Million Baht

Sources of Revenue	FY 2026	FY 2025	Compare with the FY 2025		Budgeted Target FY 2026	Compare with Budgeted Target FY 2026	
			Amount	%		Amount	%
1. Revenue Department	481,935	470,596	11,339	2.4	478,929	3,006	0.6
2. Excise Department	139,902	122,805	17,097	13.9	130,040	9,862	7.6
3. Customs Department	28,625	28,903	(278)	(1.0)	31,100	(2,475)	(8.0)
Revenue From 3 Departments	650,462	622,304	28,158	4.5	640,069	10,393	1.6
4. State-Owned Enterprises	64,001	51,938	12,063	23.2	58,998	5,003	8.5
5. Other Agencies	53,434	51,025	2,409	4.7	43,329	10,105	23.3
5.1 Other Government Agencies	45,647	43,950	1,697	3.9	36,228	9,419	26.0
5.2 Treasury Department	7,787	7,075	712	10.1	7,101	686	9.7
Total Revenue (Gross)	767,897	725,267	42,630	5.9	742,396	25,501	3.4
Deductions <sup>2/</sup>	134,866	106,653	28,213	26.5	96,308	38,558	40.0
Total Revenue (Net)	633,031	618,614	14,417	2.3	646,088	(13,057)	(2.0)

<sup>1/</sup> As of January 13<sup>th</sup>, 2026

<sup>2/</sup> Deductions: (1) Tax rebates of 122,800 million Baht was estimated

(2) Customs refund of 2,098 million Baht

(3) Allocation of value added tax to provincial administrative organization of 6,784 million Baht

(4) Tax and Duty Compensation of Exported Goods of 3,184 million Baht (October 2025 was actual, November - December 2025 was estimated)

Source: Revenue Department, Excise Department, Customs Department, Treasury Department, The Comptroller General's Department, State Enterprise Policy Office, and Fiscal Policy Office

Compiled by: Revenue Policy Division, Fiscal Policy Bureau, Fiscal Policy Office