



# MOF NEWS

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No.159/2025

December 1<sup>st</sup>, 2025

## Government's Net Revenue Collection: October 2025

Ministry of Finance reports the government's net revenue collection in October 2025, the first month of the fiscal year 2026, was 235,734 million Baht. The collected revenue was close to the revenue target and was 13.1% higher than the same period of the previous fiscal year. Agencies with revenue collections above the target were as follows; (1) State-Owned Enterprises (SOEs) due to deferred remittances from the previous year, (2) Excise Department, particularly liquor tax and petroleum and petroleum products tax, (3) Other Agencies, mainly due to remittances from bond issuance premium, and (4) Revenue Department, particularly Value Added Tax (VAT) from domestic consumption. Meanwhile the collection of Customs Department was lower than the target due to the appreciation of the Thai baht and dutiable value was lower than estimated.

Government's Revenue Collection: October 2025 <sup>1/</sup>

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         | 149,882 | 146,961 | 2,921                    | 2.0    | 149,350                 | 532                                  | 0.4    |
| 2. Excise Department          | 42,559  | 35,727  | 6,832                    | 19.1   | 40,923                  | 1,636                                | 4.0    |
| 3. Customs Department         | 9,242   | 9,972   | (730)                    | (7.3)  | 10,500                  | (1,258)                              | (12.0) |
| Revenue From 3 Departments    | 201,683 | 192,660 | 9,023                    | 4.7    | 200,773                 | 910                                  | 0.5    |
| 4. State-Owned Enterprises    | 53,136  | 41,793  | 11,343                   | 27.1   | 48,731                  | 4,405                                | 9.0    |
| 5. Other Agencies             | 14,288  | 13,822  | 466                      | 3.4    | 13,643                  | 645                                  | 4.7    |
| 5.1 Other Government Agencies | 14,023  | 13,591  | 432                      | 3.2    | 13,529                  | 494                                  | 3.7    |
| 5.2 Treasury Department       | 265     | 231     | 34                       | 14.7   | 114                     | 151                                  | 132.5  |
| Total Revenue (Gross)         | 269,107 | 248,275 | 20,832                   | 8.4    | 263,147                 | 5,960                                | 2.3    |
| Deductions <sup>2/</sup>      | 33,373  | 39,934  | (6,561)                  | (16.4) | 29,802                  | 3,571                                | 12.0   |
| Total Revenue (Net)           | 235,734 | 208,341 | 27,393                   | 13.1   | 233,345                 | 2,389                                | 1.0    |

<sup>1/</sup> As of November 12<sup>th</sup>, 2025

<sup>2/</sup> Deductions: (1) Tax rebates of 29,300 million was estimated

(2) Customs refund of 773 million Baht

(3) Allocation of value added tax to provincial administrative organization of 2,300 million Baht was estimated

(4) Tax and Duty Compensation of Exported Goods of 1,000 million Baht 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