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## Government's Net Revenue Collection: The First 2 Months of Fiscal Year 2026 (October – November 2025)

Ministry of Finance reports the government's gross revenue collection in the first 2 months of fiscal year 2026 (October – November 2025) was 492,177 million Baht. The collected of gross revenue was 12,288 million Baht or 2.6% higher than the target and was 5.4% 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) Revenue Department, particularly Value Added Tax (VAT) from domestic consumption, (3) Excise Department, particularly liquor tax and petroleum and petroleum products tax. Meanwhile the deductions, especially tax rebates (Corporate Income Tax: CIT) of Revenue Department, were 41,293 million Baht or 72.1% higher than the target, due to process adjustment which will enhance corporates' liquidity. As a result, the government's net revenue collection was 385,760 million Baht, which was 28,892 million Baht or 7.0% lower than the revenue target, revenue collection was 1.8% lower than the same period of the previous fiscal year.

### Government's Revenue Collection: The First 2 Months of Fiscal Year 2026 <sup>1/</sup>

(October - November 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	301,571	294,684	6,887	2.3	297,551	4,020	1.4
2. Excise Department	87,583	77,559	10,024	12.9	83,821	3,762	4.5
3. Customs Department	18,122	19,727	(1,605)	(8.1)	21,100	(2,978)	(14.1)
Revenue From 3 Departments	407,276	391,970	15,306	3.9	402,472	4,804	1.2
4. State-Owned Enterprises	58,854	48,171	10,683	22.2	53,690	5,164	9.6
5. Other Agencies	26,047	26,651	(604)	(2.3)	23,727	2,320	9.8
5.1 Other Government Agencies	25,101	25,810	(709)	(2.7)	23,062	2,039	8.8
5.2 Treasury Department	946	841	105	12.5	665	281	42.3
Total Revenue (Gross)	492,177	466,792	25,385	5.4	479,889	12,288	2.6
Deductions <sup>2/</sup>	106,417	74,075	32,342	43.7	65,237	41,180	63.1
Total Revenue (Net)	385,760	392,717	(6,957)	(1.8)	414,652	(28,892)	(7.0)

<sup>1/</sup> As of December 11<sup>th</sup>, 2025

<sup>2/</sup> Deductions: (1) Tax rebates of 98,600 million was estimated

(2) Customs refund of 1,321 million Baht

(3) Allocation of value added tax to provincial administrative organization of 4,512 million Baht was estimated

(4) Tax and Duty Compensation of Exported Goods of 1,984 million Baht (October 2025 was actual, November 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