

General Revenue Account

VARIANCE ANALYSIS BY REVENUE HEAD (FOR HEADS WITH ACTUAL REVENUE DIFFERENT FROM ORIGINAL ESTIMATE BY MORE THAN 10%)

Head 1 — DUTIES

The increase of HK\$1,378.7 million was mainly due to the higher than expected increase in duty paid imported cigarettes.

Head 3 — INTERNAL REVENUE

The increase of HK\$42,893 million was mainly due to more receipts from stamp duties (HK\$21,005.1 million), profits tax (HK\$14,683.1 million) and salaries tax (HK\$4,444.7 million). This reflected the higher than expected turnover in the stock market and the property market in 2010-11, and the higher than expected assessable profits and salary income in the year of assessment of 2009-10.

Head 4 — MOTOR VEHICLE TAXES

The increase of HK\$2,104.5 million was mainly due to the higher than expected number of vehicles subject to first registration in 2010-11.

Head 5 — FINES, FORFEITURES AND PENALTIES

The increase of HK\$145.9 million was mainly due to the higher than expected revenue from forfeiture cases.

Head 6 — ROYALTIES AND CONCESSIONS

The increase of HK\$285.1 million was mainly due to the receipt of a one-off spectrum utilisation fee in 2010-11 for the use of the 678-686 MHz frequency band for the provision of broadcast-type mobile television services and the higher than expected receipts from bridges and tunnels.

Head 7 — PROPERTIES AND INVESTMENTS

The increase of HK\$4,918 million was mainly due to the higher than expected total cash dividends from statutory corporations (HK\$2,321.4 million) and the higher than expected fund balance placed with the Exchange Fund for investment purpose (HK\$2,259.7 million).