

Summary Table 1 - States Income

| £'000                                           | 2025<br>Estimate | 2026<br>Estimate | 2027<br>Estimate | 2028<br>Estimate |
|-------------------------------------------------|------------------|------------------|------------------|------------------|
| <b>Income Taxes</b>                             |                  |                  |                  |                  |
| - Personal Income Tax                           | 716,500          | 742,500          | 771,500          | 800,500          |
| - Corporate Income Tax                          | 221,000          | 220,000          | 220,000          | 226,000          |
| - Interest Tax Relief (Letting Properties Only) | -                | -                | 1,900            | 1,900            |
|                                                 | <b>937,500</b>   | <b>962,500</b>   | <b>993,400</b>   | <b>1,028,400</b> |
| <b>Goods and Services Tax (GST)</b>             |                  |                  |                  |                  |
| - Goods and Services Tax                        | 116,300          | 119,300          | 122,300          | 125,300          |
| - International Service Entities Fees           | 12,700           | 12,700           | 12,700           | 12,700           |
|                                                 | <b>129,000</b>   | <b>132,000</b>   | <b>135,000</b>   | <b>138,000</b>   |
| <b>Impôt Duties</b>                             |                  |                  |                  |                  |
| - Spirits                                       | 7,397            | 7,602            | 7,821            | 8,070            |
| - Wine                                          | 9,058            | 9,208            | 9,369            | 9,563            |
| - Cider                                         | 921              | 927              | 934              | 944              |
| - Beer                                          | 6,514            | 6,621            | 6,739            | 6,877            |
| - Tobacco                                       | 17,764           | 17,804           | 17,861           | 17,995           |
| - Fuel                                          | 25,137           | 25,293           | 25,478           | 25,742           |
| - Goods (Customs)                               | 700              | 700              | 700              | 700              |
| - Vehicle Emissions Duty (VED) <sup>1</sup>     | 3,190            | 3,045            | 2,906            | 2,783            |
|                                                 | <b>70,681</b>    | <b>71,200</b>    | <b>71,808</b>    | <b>72,674</b>    |
| <b>Stamp Duty and Land Transaction Tax</b>      |                  |                  |                  |                  |
| - Stamp Duty                                    | 37,329           | 43,066           | 44,206           | 45,288           |
| - Land Transaction Tax (LTT)                    | 3,614            | 4,534            | 4,717            | 4,907            |
| - Probate                                       | 2,600            | 2,600            | 2,600            | 2,600            |
| - Enveloped Property Transaction Tax            | 1,000            | 1,000            | 1,000            | 1,000            |
|                                                 | <b>44,543</b>    | <b>51,200</b>    | <b>52,523</b>    | <b>53,795</b>    |
| <b>Other Income</b>                             |                  |                  |                  |                  |
| - Island-Wide Rates                             | 17,660           | 17,960           | 18,319           | 18,722           |
| - Dividend Income                               | 21,226           | 12,331           | 9,457            | 9,600            |
| - Income from Andium Homes                      | 29,645           | 29,628           | 29,820           | 30,024           |
| - Other Non-dividend Income                     | 20,021           | 19,982           | 19,983           | 20,068           |
|                                                 | <b>88,552</b>    | <b>79,901</b>    | <b>77,579</b>    | <b>78,414</b>    |
| <b>Total States Income (before Pillar 2)</b>    | <b>1,270,276</b> | <b>1,296,801</b> | <b>1,330,310</b> | <b>1,371,283</b> |
| Base Case Forecast Pillar 2                     | -                | 52,000           | 52,000           | 54,000           |
| <b>Total States Income (after Pillar 2)</b>     | <b>1,270,276</b> | <b>1,348,801</b> | <b>1,382,310</b> | <b>1,425,283</b> |

<sup>1</sup> Appendix 2, Amendment 11