



NATIONAL BUREAU OF STATISTICS

# COMPANY INCOME TAX

(Q3 2022)

Report Date: December 2022

Data Source: National Bureau of Statistics (NBS)



# CONTENT

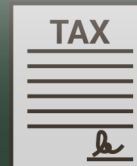
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## EXECUTIVE SUMMARY

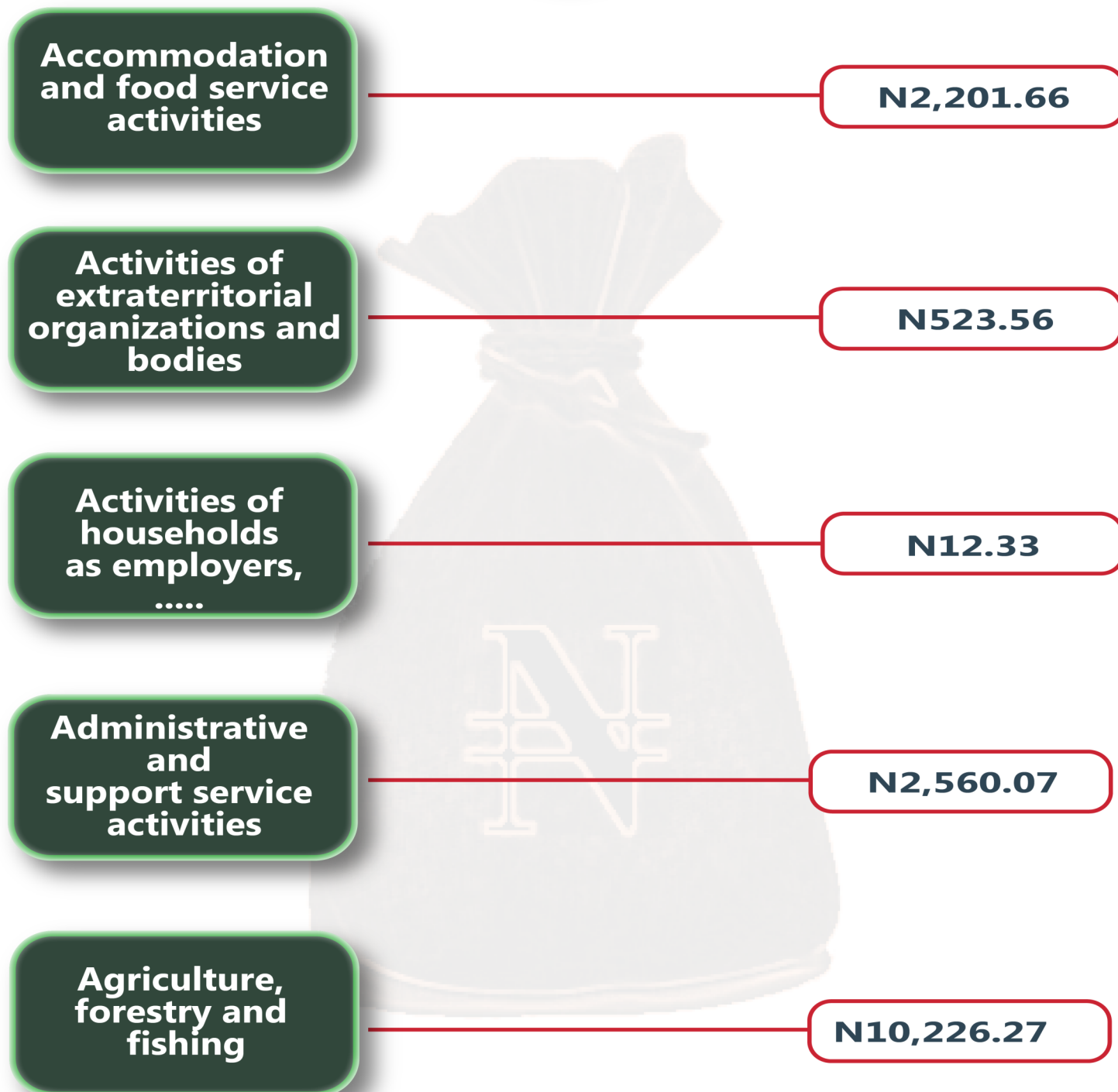
On the aggregate, Company Income Tax (CIT) for Q3 2022 was reported at N810.19 billion, indicating a growth rate of 13.41% on a quarter-on-quarter basis from N714.40 billion in Q2 2022. Local payments received were N483.17 billion, while Foreign CIT Payment contributed N327.02 billion in Q3 2022. On a quarter-on-quarter basis, the Arts, entertainment, and recreation activities recorded the highest growth rate with 93.33%, followed by Agriculture, forestry, and fishing with 75.38%. On the other hand, Accommodation and food service activities had the lowest growth rate with – 64.81%, followed by Water supply, sewerage, waste management, and remediation activities with -64.75%. In terms of sectoral contributions, the top three largest shares in Q3 2022 were Manufacturing with 28.76%; Information and communication with 27.31%; and Financial & insurance with 8.81%. Conversely, the Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use recorded the least share with 0.003%, followed by Water supply, sewerage, waste management, and remediation activities with 0.05%; and Activities of extra-territorial organizations and bodies with 0.11%. However, on a year-on-year basis, CIT collections in Q3 2022 increased by 71.46% from Q3 2021.

# COMPANY INCOME TAX

– Q3 2022 (N'million)

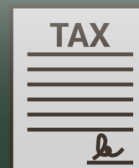


## CIT

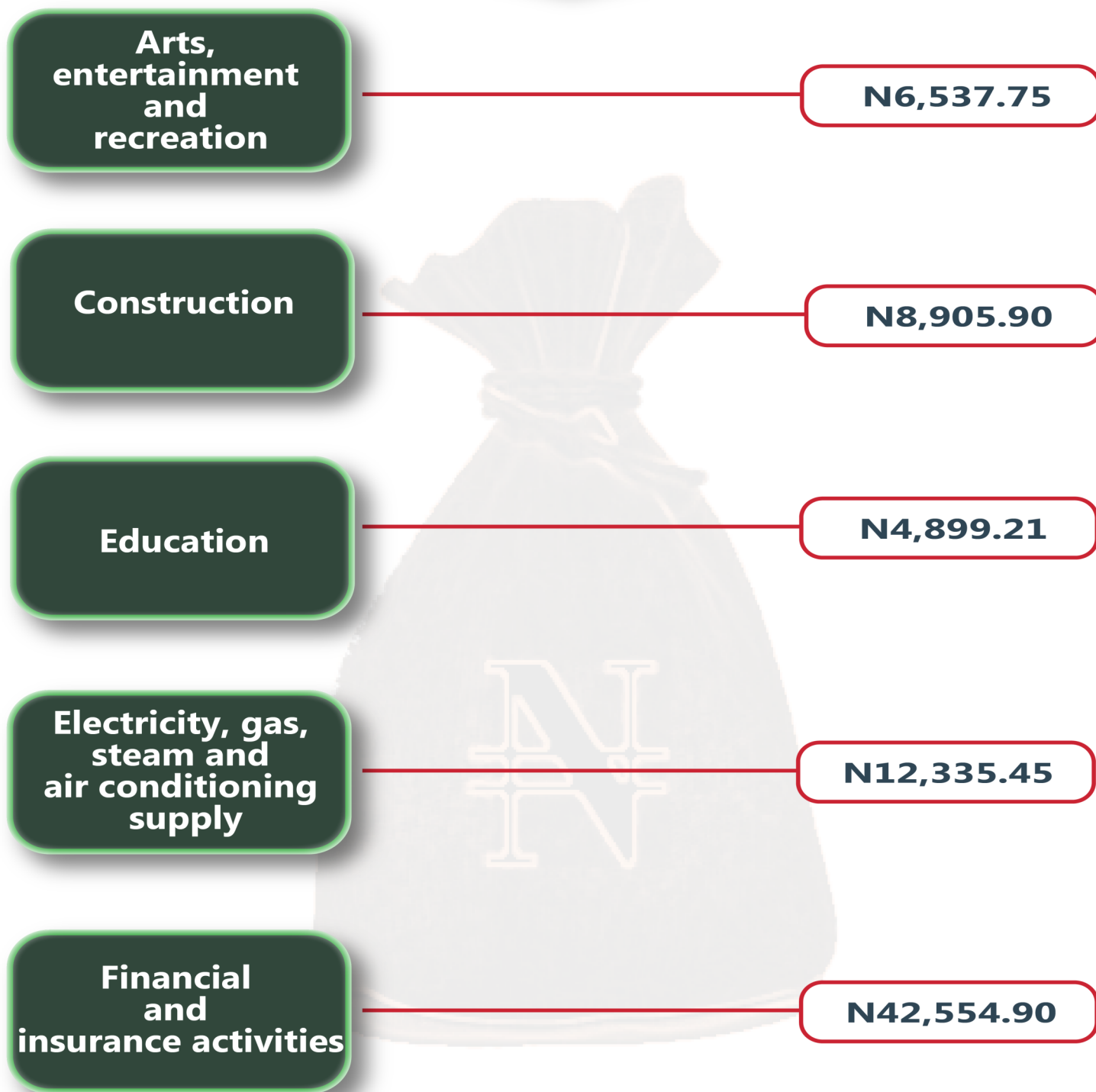


# COMPANY INCOME TAX

– Q3 2022 (N'million)

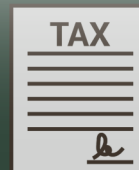


## CIT



# COMPANY INCOME TAX

– Q3 2022 (N'million)



## CIT

**Human health  
and social work  
activities**

**N4,106.58**

**Information  
and  
communication**

**N131,969.00**

**Manufacturing**

**N138,951.91**

**Mining  
and  
quarrying**

**N39,701.19**

**Other  
service activities**

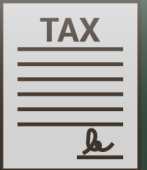
**N18,179.60**



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# COMPANY INCOME TAX

– Q3 2022 (N'million)



## CIT

**Professional,  
scientific and  
technical activities**

**N5,271.45**

**Public  
administration  
and defence,  
compulsory  
social security**

**N23,671.94**

**Real estate  
activities**

**N2,496.64**

**Transportation  
and  
storage**

**N13,339.52**

**Water supply,  
sewerage, waste  
management  
and remediation  
activities**

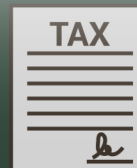
**N261.85**



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# COMPANY INCOME TAX

– Q3 2022 (N'million)



## CIT

Wholesale and  
retail trade,  
repair of motor  
vehicles and  
motorcycles

**N14,463.24**

Sub-Total  
(Local)

**N483,170.01**

Foreign CIT  
Payment

**N327,023.05**

**Total**

**N810,193.06**



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## METHODOLOGY

Data is provided by the Federal Inland Revenue Service (FIRS) and verified and validated by the National Bureau of Statistics (NBS)

## APPENDIX

CIT SECTORAL COLLECTION FOR Q1 - Q3 2022			
Classification	Q1, 2022	Q2, 2022	Q3, 2022
Accommodation and food service activities	1,075,102,402.12	6,256,323,709.61	2,201,658,486.28
Activities of extraterritorial organizations and bodies	717,951,766.85	412,167,787.73	523,560,472.00
Activities of households as employers, undifferentiated goods and services-producing activities of households for own use	37,994,665.02	25,912,096.00	12,332,860.07
Administrative and support service activities	3,517,159,147.33	3,228,548,362.69	2,560,073,944.52
Agriculture, forestry and fishing	2,405,990,718.45	5,830,877,783.24	10,226,265,443.59
Arts, entertainment and recreation	2,071,057,966.20	3,381,662,060.27	6,537,746,644.67
Construction	7,483,904,927.82	9,145,849,553.06	8,905,900,428.34
Education	5,242,160,704.14	4,321,814,510.94	4,899,214,558.45
Electricity, gas, steam and air conditioning supply	3,426,076,904.99	9,598,877,508.29	12,335,446,824.32
Financial and insurance activities	25,508,688,436.19	94,983,529,475.27	42,554,904,259.00
Human health and social work activities	2,160,746,424.72	4,666,712,284.55	4,106,576,359.46
Information and communication	29,347,577,789.52	155,737,512,423.05	131,968,997,533.50
Manufacturing	44,564,114,112.67	174,682,190,641.09	138,951,906,659.20
Mining and quarrying	24,379,792,511.87	50,170,247,750.46	39,701,194,432.36
Other service activities	14,922,317,134.91	23,890,461,806.79	18,179,598,725.58
Professional, scientific and technical activities	2,958,829,560.84	6,742,003,559.48	5,271,445,816.47
Public administration and defence, compulsory social security	21,660,775,287.30	22,919,580,771.31	23,671,942,759.95
Real estate activities	987,164,181.09	2,492,550,928.28	2,496,640,300.57
Transportation and storage	7,963,777,111.60	34,967,081,056.08	13,339,518,482.81
Water supply, sewerage, waste management and remediation activities	398,809,467.56	742,856,818.82	261,847,215.76
Wholesale and retail trade, repair of motor vehicles and motorcycles	8,298,983,044.21	19,813,561,408.02	14,463,239,091.65
<b>Sub-Total (Local)</b>	<b>209,128,974,265.40</b>	<b>634,010,322,295.03</b>	<b>483,170,011,298.55</b>
<b>Other Payments</b>			
<b>Foreign CIT Payment</b>	<b>342,402,884,166.47</b>	<b>80,394,512,430.03</b>	<b>327,023,048,950.03</b>
<b>Total</b>	<b>551,531,858,431.87</b>	<b>714,404,834,725.06</b>	<b>810,193,060,248.58</b>

(Revised Q1 2022 figures)

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