



NATIONAL BUREAU OF STATISTICS

COMPANY INCOME TAX

(Q4 2024)

Report Date: July 2025



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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)

EXECUTIVE SUMMARY

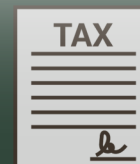
In total, Company Income Tax (CIT) for Q2 2024 was stood at ₦1.31 trillion, indicates a decline of 25.99% on a quarter-on-quarter basis from ₦1.77billion in Q3 2024. The domestic CITs component received were ₦746.27 billion, while Foreign CIT Payment was ₦566.15 billion in Q4 2024. On a quarter-on-quarter basis Activities of extraterritorial organizations and bodies recorded the highest growth rate with 127.23%; followed by Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use and Professional, scientific and technical activities with 85.00% and 68.52%, respectively. On the other hand, Real estate activities recorded the least performance with a fall of –52.87% followed by Electricity, gas, steam and air conditioning supply with –47.96%.

In terms of sectoral contributions, the top three activities with highest contribution in Q4 2024 were Manufacturing with 21.94%; Financial and insurance activities with 16.17%; and Mining and quarrying with 13.34%. Contrarily, Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use recorded the least share with 0.01%, followed by Water supply, sewerage, waste management and remediation activities with 0.05% and Activities of extraterritorial organizations and bodies with 0.22%. However, on a year-on-year basis, CIT collections in Q4 2024 increased by 16.14 from Q4 2023.

Note: See attached excel file for details

COMPANY INCOME TAX

– Q4 2024 (N'million)



CIT

**Accommodation
and food service
activities**

N5,292.17

**Activities of
extraterritorial
organizations and
bodies**

N1,627.92

**Activities of
households
as employers,
.....**

N67.35

**Administrative
and
support service
activities**

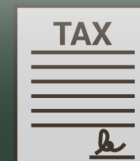
N8,166.01

**Agriculture,
forestry and
fishing**

N14,931.27

COMPANY INCOME TAX

– Q4 2024 (N'million)



CIT

**Arts,
entertainment
and
recreation**

N6,957.39

Construction

N20,221.87

Education

N8,497.39

**Electricity, gas,
steam and
air conditioning
supply**

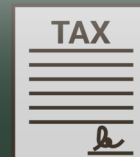
N17,227.71

**Financial
and
insurance activities**

N120,684.08

COMPANY INCOME TAX

– Q4 2024 (N'million)



CIT

**Human health
and social work
activities**

N5,552.90

**Information
and
communication**

N92,665.31

Manufacturing

N163,727.63

**Mining
and
quarrying**

N99,543.10

**Other
service activities**

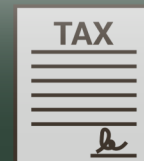
N25,482.81



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COMPANY INCOME TAX

– Q4 2024 (N'million)



CIT

**Professional,
scientific and
technical activities**

N25,217.41

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

N68,021.20

**Real estate
activities**

N2,850.98

**Transportation
and
storage**

N21,622.00

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

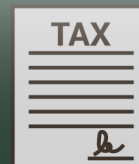
N409.92



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COMPANY INCOME TAX

– Q4 2024 (N'million)



CIT

**Wholesale and
retail trade,
repair of motor
vehicles and
motorcycles**

N37,489.90

**Sub-Total
(Local)**

N746,256.31

**Naira Equivalent of
CIT Paid in Foreign
Currency Payment**

N566,146.74

Total

N1,312,403.05

CONTACT



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