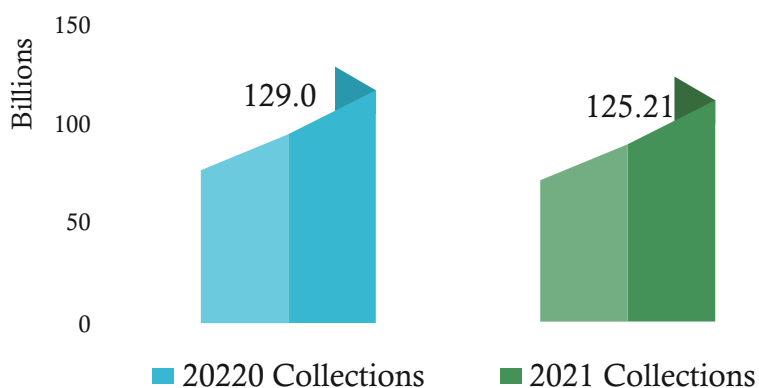
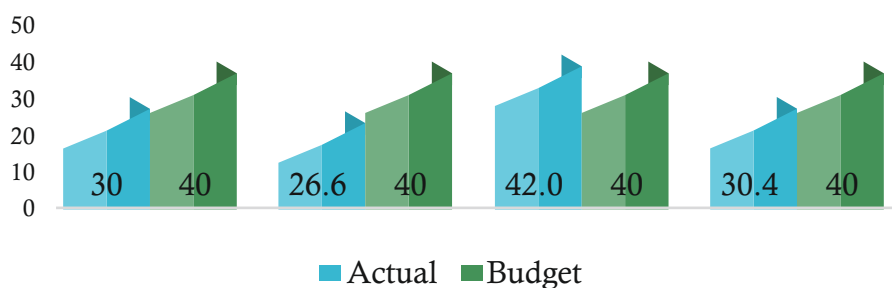


A. Revenue Collections

2022	Q1	Q2	Q3	Q4	Total	Achieved
Budget	30.1	26.5	42.0	30.4	129.0	80.6%
Actual	40.1	40.0	40.0	40.0	160.0	

NGN' bn

Year	Q1	Q2	Q3	Q4	Total
2022 Revenue	30.1	26.5	42.0	30.4	129.0
2021 Revenue	29.4	31.1	35.3	29.4	125.2



Forex Rate: 2021 – NGN305 / USD (Jan-Apr); floating CBN rate from May 2021 to reporting date.
 - Revenue is reported net of Cabotage Collections and Refunds.

Notes:

- The Agency collected NGN 129bn which represents 80.6% of budgeted revenue for 2022 at NGN 160bn.
- There was 3% improvement in collections comparing 2022 and 2021 at NGN 129bn and NGN 125.2bn respectively.
- 80.6% achievement was recorded due to the lower than average (NGN 32bn) collections in Quarter 1, 2 and 3, but this was partly compensated by higher collections in Quarter 3 (NGN 42bn).