MULTIPLE TAXATIONS AND SUSTAINABILITY OF MANUFACTURING COMPANY IN NIGERIA

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Abstract

This research determined the impact of various taxations on sustainability at Juhel Pharmaceutical Company in Awka, Anambra State, utilizing taxes and levies as independent variables while the triple bottom line served as the dependent variable. A survey research design was utilized. Data was produced from the surveys given to the participants. Multiple regression analysis was used to evaluate the hypotheses. The findings indicated that taxes adversely impact the sustainability of Juhel manufacturing company, while levies positively and significantly influence sustainability at Juhel manufacturing company in the State. The study's findings conclude that multiple taxation greatly impacts sustainability at Juhel Manufacturing Company in Anambra State. It is recommended, among other suggestions, that different taxes and levies be harmonized to improve efficiency.

***Key words:** Multiple taxations, Sustainability, Triple bottom line, Manufacturing Company, Juhel Pharmaceutical Company, Nigeria*

Introduction

Taxation is a legal requirement that must be met by both registered and unregistered companies in Nigeria as well as adult individuals. Meeting this obligation enables governments (Federal, State, and Local) to manage their operations efficiently. The payment of taxes is not meant to target firms and individuals, as it is based on the principle of the ability to pay. The constitution of the Federal Republic of Nigeria established that taxes should be gathered among the three levels of government according to their authority, as stated in Decree 21 of 1998. The taxes enumerated in parts I, II, and III of Degree 21 of 1998 are considered mandatory obligations that firms operating in Nigeria are required to meet. The Government of Anambra State enacted different laws in 2004, 2010, 2014, and 2015 to levy extra taxes in the state, especially concerning businesses.

The primary challenge facing each economy, be it at the macro or micro level, is determining the most effective way to secure and fund its continually rising expenses. Up until now, the government has struggled to meet the growing needs of the

population. The circumstances deteriorated after a disastrous decline in oil revenue, its consequent impact on state funding, and the pressing requirement to maintain state operations. Resurgence in agriculture and taxation was proposed as a potential solution (Onyeukwu, Ihendinihu & Nwachukwu, 2021).

Governments at different levels collect funds to support both ongoing and capital expenses for developmental objectives. Revenue can be obtained through various methods, without exclusion of tax duplication. According to Oseni (2014), when the government or its agencies impose tax treatment on single income earners, it is called multiple taxations when more than one is involved. For example, numerous taxes arise when a business's profit is similarly liable to corporate income tax or withholding tax. Several taxes may arise when a taxpayer transports goods across various local governments within a state. In this scenario, the taxpayer would be required to pay various fees, totaling several taxes (Adewara, et al 2023). It suggested that Nigeria is confronted with the issue of numerous taxes imposed and managed by the governments (Adeniyi & Imade, 2018). When an amount greater than the specified limit is gathered to enhance internally generated revenue, this excess is referred to as multiple taxes (Confidence et al., 2021). For example, a smallholder farmer who covers the costs of a business permit, development and registration fees, personal income tax, and market tax is still required by the local government to pay several additional taxes, including on and off liquor licenses and shop rates, leading to an overload of taxes.

Arinaitwe (2006) noted that tax components significantly affect operational expenses, which refer to the annual cost of capital deployment in an investment project. From the investor's perspective, he argues that the actual return on capital is reduced to the limits of taxes owed on corporate profits. While this assertion may hold some truth and the information is significant, the conclusions regarding this specific aspect of the issue are, at best, incomplete and, at worst, irrelevant without empirical evidence.

The overarching principle of taxation is based on the capacity to pay by those liable for taxes. The goal is not to target expanding businesses but to motivate them and inspire hope for their growth. Taxation offers significant benefits to governments, both federally and at the state level. In addition to federal funding, taxation serves as a tool for internally generated revenue (IGR) for states, aimed at managing state affairs and enhancing economic viability through effective road infrastructure, electricity provision, and other social amenities benefiting taxpayers. Unfortunately, despite significant revenues generated for the government through IGR, there has been no noticeable effect on infrastructural development compared to the numerous taxes present in the state.

Problem Statement

The problem of multiple taxations in Nigeria's tax practice causes disputes among various levels of government. While tax professionals and agencies asserted that tax laws and regulations exist for the taxes and levies collectible by all levels of government, a company's operations can be impeded when the government implements tax policies that overlook income levels or capacity to pay. The roles of consultants and politicians designated by authorities to gather revenue in different local government areas, along with the state level, pose significant challenges to businesses regarding multiple taxation and may jeopardize the ongoing viability of companies, particularly in the manufacturing sector of Nigeria and Anambra State specifically. Furthermore, inadequate execution of tax policies, disregard for suitable incentives, and lack of necessary infrastructural development to support vigorous manufacturing business activities can negatively affect the company's overhead costs and operations (Oseni, 2014).

This may have been due to various taxes, which can impose a significant strain on organizations' operations. Nevertheless, prior studies were carried out in various regions of the country such as Abia State, Ekiti, and others, but none have taken place in Anambra State. At present, to the researchers' best understanding, there is scarce empirical evidence regarding the multiple taxation and sustainability of Juhel Pharmaceutical Company in Awka, Anambra State, Nigeria.

Objectives

The primary aim of this research is to evaluate the impact of various taxes on the sustainability of banks in Anambra State. In particular, the research aimed to:

1. Ascertain the effect of taxes on the sustainability in Juhel pharmaceutical company Awka, Anambra State
2. Determine the effect of levies on the sustainability in Juhel pharmaceutical company Awka, Anambra State

Literature Review

Multiple Taxations

Taxes are defined by Aguolu (2014) as a "mandatory charge imposed by the government through its different agencies on the earnings, assets, or spending of its citizens." Tax is a charge imposed by the government on a person's income, earnings, or assets, as indicated by Ochiogu (2013) in his research. An alternative perspective on tax is viewing it as a compulsory fee imposed by the government on individuals, goods, services, and businesses to cover its costs (Ojo, 2013). Okezie (2013) similarly views

taxation as a charge imposed by government entities on individuals within their tax jurisdiction to gather mandatory payments to satisfy the financial, social, and economic requirements of its populace. Black's Law Dictionary defines a tax as "a proportional share of the yield from the property and efforts of individual citizens taken by the nation, through its sovereign powers, to support government, enforce laws, and maintain the various rightful functions of the state." The tax system includes tax management, collection, and enforcement. The tax system should align with the broader economic strategy, which might encompass goals like promoting savings instead of consumption and increasing private investment. Taxes, regardless of their type and administration, should impact the payer. The consequences of taxation are the economic changes resulting from the implementation of taxes. An effective tax system's robust management (Beck, Kunt, and Levine, 2005) is essential for the well-being of any nation. The tax amount owed must be clear, and enforcement should be conducted in a way that encourages voluntary compliance. The main objective is to encourage voluntary adherence to the tax regulations. This poses a considerable difficulty in an evolving economy (Onyeukwu, et al 2021).

Tax is an obligatory payment made by individuals and companies to the government based on established criteria, without any direct or specific advantage received by the taxpayer (Offiong, 2019). Despite being a mandatory payment to the government, Adam Smith, in his work "The Wealth of Nations," established four fundamental principles that any effective tax system in a country should adhere to. The principles outlined by Igboyi (2008) include equity, certainty, convenience, and economy. Additionally, a tax system is fair when individuals with higher incomes face higher tax rates; specific where the tax amounts owed by each taxpayer, the deadlines for payment, and the payment methods are clear and definite to the taxpayer; convenient where taxes are imposed at times and in ways that best accommodate the taxpayer's convenience; and efficient where the revenue generated surpasses the cost of collection. Nonetheless, taxes imposed on people or companies may be either direct or indirect.

In direct taxation, there exists a direct connection between the C tax authority and the taxpayer, as the tax authority must evaluate and gather the tax from the taxpayer (Offiong, 2019). Direct taxes consist of: corporate income tax, educational tax, capital gains tax. In indirect tax, there is no direct link between the tax authority and the taxpayer, who is the final consumer, since the tax is gathered from consumers by intermediaries like producers, wholesalers, and retailers before being remitted to the tax authority.

Companies are subject to a uniform tax rate of 30%. Levies refer to a broad category that encompasses taxes, penalties, fines, and similar charges (Offiong, 2019). Levies are paid to governmental institutions, agencies, ministries, and not exclusively to tax authorities. As per Section 1(2) of the Taxes and Levies Act, Cap. T2 of 2004 as revised;

all businesses registered in Nigeria must adhere to the sanctioned list of taxes and levies. The taxes and levies encompass: corporate income tax, capital gains tax, withholding tax, individual income tax, stamp duty, national industrial training fund (NITF), employee compensation scheme, tertiary education trust fund (Tet Fund), national housing fund, contributory pension scheme, customs duties, tenement rates/land use charges, business premises registration fees, town planning and building permits, infrastructure maintenance fees, signpost and mobile advertising fees, aviation clearance permit fees, environmental impact assessment/audit fees (Atapo, 2018).

According to Bhetia (2009), the tax system is linked to the economic system, so it is crucial to ensure certainty and stability regarding its fundamental characteristics. He asserts that numerous ad hoc changes annually generate an environment of uncertainty, which inhibits productivity and redirects limited valuable resources into speculative and other unproductive avenues, while also promoting attempts to bypass government regulations. Consequently, the qualitative dimension of taxation in traditional economic analysis focuses less on the revenue-generating potential of taxes and more on their impacts on the economic entities required to pay them.

Multiple taxation is defined as income that is subjected to taxation multiple times, often by two or more different authorities in a potentially unjust or unlawful manner. Multiple taxation is a situation where an income is taxed multiple times, often by two or more different authorities (Oseni, 2014). The idea of tax multiplicity pertains to the payment of similar taxes on the same or fundamentally alike tax base. Two common types of multiple taxation are double and triple taxation. A tax is a mandatory payment to the state government derived from employee income and business profits, or it may be included in the cost of specific goods, services, and transactions. Various levels of government can levy taxes, and the term "mandatory" serves as a reminder that avoiding taxes is against the law.

Multiple taxation occurs when tax authorities impose charges exceeding the defined market taxes and fees (referred to by various names) to finance the government (Okolo, Okpalaojiego and Okolo, 2016). Multiple taxation refers to the unjust application of fees and taxes by government entities that contradict the principles of fiscal federalism (Yomi, 2014). It doesn't take much searching to understand why different branches of government impose these taxes. The decrease in earnings from crude oil sales directly affects revenue generation and advocacy, resulting in administrative expenses exceeding the anticipated budget. Multiple-taxation refers to all fees and charges that are not statutory taxes mandated by law and imposed by states, causing taxable individuals and entities to pay more taxes than necessary on the same income.

Multiple taxation refers to the arbitrary application of taxes and charges on individuals and businesses (Offiong, 2019). Multiple taxation can arise when: different illegal mandatory fees are levied by local and state authorities without proper legal justification, often through intimidation and harassment of the taxpayer, with collection

being carried out by revenue agents and consultants, including intermediaries; the same governmental level enforces two or more taxes on the identical tax base (Nnadiukwu, 2019).

Sustainability refers to the condition of the global system that encompasses environmental, social, and economic subsystems, ensuring that current needs are satisfied without hindering future generations' capacity to fulfill their own needs. (ISO: 26000, 2012). Sustainability can be assessed through various methods, yet the triple bottom line accounting offers a broad viewpoint. Sustainability is an objective of businesses, but assessing how sustainable a business is can be challenging (Slapper and Hall, 2011). In 1994, John Ellington introduced the term triple bottom line as a way to assess sustainability (Atu, 2013). The triple bottom line is a financial framework that extends beyond the conventional metrics of profit, ROI, and shareholder value to encompass environmental and social aspects (Onyali, 2014). Many organizations adopt the triple bottom line framework to assess their performances in a wider context, serving as a crucial tool for measuring sustainability achievements (Cletus, 2015). As per Atu (2013), the framework of three bottom lines includes the economic bottom line, social bottom line, and environmental bottom line.

The financial bottom line refers to the conventional bottom line idea in business, meaning the final outcome of deducting expenses from income. Businesses that concentrate on a financial bottom line experience benefits regarding profit and market share. A commitment to the social bottom line involves establishing relationships that enhance revenue and lower costs, treating employees ethically and fairly, and ensuring equitable compensation. Businesses that prioritize the social aspects of their operations benefit from higher revenue. The environmental bottom line requires companies to guarantee that the materials they utilize are sourced through sustainable practices and methods. Environmental factors encompass air and water quality, energy usage, natural resources, solid and hazardous waste (Slapper & Hall, 2011).

Empirical Review

Fatogun and Balogun (2024) performed research in Lagos, Nigeria, to examine the impacts of various taxes on the survival of businesses. A cross-sectional survey was utilized for the research. The population of the study consists of ten listed logistics companies. A systematic survey was employed to collect primary information from 65 participants through a purposive sampling approach. Hypotheses were tested using multiple regression analysis, and descriptive statistics were employed to examine the collected data. The findings of the study revealed that numerous taxes significantly affect a company's survival; furthermore, there is a strong connection between the challenges presented by various taxes and a company's ability to endure. The findings

showed that there is a statistically significant relationship between multiple taxation and the survival of businesses in Lagos, Nigeria.

Yinka, Muyiwa, Gbenga, and Temitayo (2023) employed multiple regression analysis and surveys. The study assessed the impact of various taxes on the financial outcomes of small and medium enterprises (SMEs) in Ekiti State, Nigeria. The research population consisted of all registered and functioning SMEs in Ado Ekiti that had operated for over five years and possessed valid proof of their tax payments. The research results indicated that although the capacity to pay taxes positively and significantly affected the financial strain of SMEs in Ekiti State, Nigeria, various tax administrations and obligations negatively and significantly influenced the financial success of SMEs in that region.

Mbazulike, Ukairo, and Umar (2023) studied the impact of different taxes on the sustainability of small and medium enterprises (SMEs) in Katsina state, Nigeria. The information obtained from the surveys was examined using regression analysis and descriptive statistics. The descriptive findings showed that several taxes had a significant but negative effect on SMEs' ability to survive in the Nigerian state of Katsina. Regression analysis, however, revealed that different taxes had no discernible effect on the survival of SMEs in Katsina state. Thus, the study recommended that, while assessing tax legislation, consideration is given to the size of SMEs in Katsina state concerning their profits to prevent repeated taxation in the state.

Babatunde, Manongi, Abiodun, and Rufai (2023) studied the impact of excessive taxation on the growth of SMEs in Ogun Central Senatorial District. This research utilized a survey design involving a questionnaire. The sample for this study consists of 78 small and medium-sized enterprises. The study's data are examined through descriptive and inferential statistics, including Descriptive, Pearson correlation r, and Linear regression r analysis. Results indicate that multiple taxation and taxability have a significant relationship with and impact the growth of SMEs in Ogun Central Senatorial District at a 0.05 level of significance. This discovery clarifies the limited growth displayed by SMEs in the area, leading to hindered economic development and decreased government revenue. These results suggest that SMEs, as taxpayers, are at risk since they won't be able to optimize their income for growth realization. This outcome indicated that the quest for sustainable livelihoods for SME owners and their employees is at risk, while apprenticeship is adversely affected.

Nwoye, Obiorah and Chidiebere (2023) examined the measure of effect that illegal tax practices by Touts have on the performance of Small and Medium Enterprises in Awka, Anambra State. It adopted the descriptive survey research design and sampled one hundred and nineteen (119) respondents comprising Senior staff and Personnel of Finance Departments of eleven (11) selected Small and Medium Enterprises in Awka South Local Government Area of Anambra State, Result of the simple linear regression analysis carried out showed that the effect of illegal taxes by Touts on the performance

of Small and Medium Enterprises in Awka South Local Government area of Anambra state was not only negative but statistically significant. It was therefore recommended that government should take strict measures to curb the illegal activities of touts and protect SMEs from such illegal taxes.

Adewara and colleagues (2023) investigated the impact of various taxes on the financial performance of SMEs in Ekiti State, Nigeria. The research employed a survey method and examined it through correlation along with multiple regression analysis. The population consists of all registered and operational SMEs in Ado Ekiti, Nigeria, that have been established for more than 5 years and possess valid tax payment documentation. The findings indicated that various tax burdens and several tax administrations had a considerable negative correlation with the financial performance of SMEs in Ekiti State, Nigeria, whereas the capacity to pay taxes showed a notable positive correlation. Based on the results mentioned, it was determined that various taxes acted as a barrier that significantly diminished the investment capacity of SMEs and consistently impacted the share of revenue produced by the sector in the state.

Francis, Augustine, and Monday (2022) explored the impact of various taxations on the growth of small and medium-sized enterprises (SMEs) in the South-South States of Nigeria using survey research. The study's population includes 7,844 micro, small, and medium-sized enterprises (MSMEs) located in the South-South regions of Nigeria, all of which are registered with the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN). A sample of 381 SMEs was chosen utilizing the Taro Yamane sampling method. The gathered data was examined utilizing the SPSS version. The findings showed that environmental and sanitation taxes significantly impact the growth of small- and medium-sized enterprises (SMEs) in Nigeria. Furthermore, it was stated that taxes for infrastructure projects greatly influence the expansion of SMEs within the economy. The report indicates that land and property-related fees greatly influence the development of SMEs in Nigeria.

Offiong, James, and Etim (2022) explored the connection between excessive taxation and the sustainability of Microfinance banks in Akwa Ibom State, Nigeria. A survey research methodology was used to sample 15 licensed Microfinance Banks (MFBs) operating in Akwa Ibom State. The information was gathered using a primary structured questionnaire. Using the Ordinary Least Squares (OLS) regression method, the findings indicated that taxes (β = -0.255, SE = 0.077, t-calc. = -2.077, P-value = 0.042 <0.05) and levies (β = 0.320, SE = 0.106, t-calc. = 2.603, P-value = 0.012 <0.05) exhibit a negative and positive correlation, respectively, with the sustainability of MFBs in the state. It was suggested, among other things, that federal, state, and local governments should work together to eliminate various taxations affecting Microfinance banks in Akwa Ibom State, Nigeria.

Akpan and Ime (2021) examined the impact of different taxes on the growth of SMEs

in Akwa-Ibom state, Nigeria, utilizing an independent t-test analysis along with survey techniques. The study's population consists of all operators of small- and medium-sized enterprises (SMEs) in Uyo urban. A total of 398 individuals were selected randomly from the population for the research utilizing a simple random sampling method. A survey was utilized as the tool for data collection. The research results indicated that several taxes in Uyo Urban, situated in Akwa-Ibom state of Nigeria, negatively impacted the performance of SMEs in a significant manner. Onyeukwu and colleagues (2021) investigated how multiple taxation impacts the financial performance of hospitality businesses in Abia State, Nigeria. The goal is to assess how much multiple taxation hinders the survival and success of hotel businesses within the state. An ex post facto research design was utilized, and data for analysis was gathered from demand notices, payment evidence for all tax types due in the state, and financial records and statements from 21 hotels in Umuahia over a span of 9 years. The data produced was analyzed using the multiple linear regression method. The study's findings indicate that various taxes (represented by non-statutory fees and levies collected by the government) significantly impact both the total revenue and profit before tax of the hospitality companies examined.

Dauda and Dauda (2021) employed regression analysis to assess the impact of specific taxes on factors driving restaurant investments and sales expansion in Minna, Niger State, Nigeria. A sample method based on a census was utilized since the study's population comprised companies operating 60 restaurants in the city of Minna. A key dependent factor in the study to generate a response was multiple taxation, while the other dependent variables included investment choices and sales expansion. The results of the study indicated that various taxes did not significantly impact the increase in restaurant sales. However, it was discovered that various taxes had a considerable impact on investment choices.

Cross (2019) employed descriptive statistics to examine the relationship between multiple taxation and the longevity of SMEs. It further analyzed the impact of various taxations on "the development of small/medium scale enterprises in Nigeria." The data collection technique used was structured questionnaires. The study revealed that most fatalities happened in small and medium-sized businesses, which made up ninety-five percent of the economy. The study further illustrated the significance of these companies in advancing the Nigerian economy by promoting competition, innovation, employment, and economic vigor.

Sani, Sunday, and Godwin (2019) examined the impact of different taxes on SME growth in Nigeria by employing non-parametric statistics, including the mean score, standard deviation, and z-test. The data collection in the study utilized questionnaires that featured a five-point Likert scale. Out of the 193 questionnaires sent to SME operators in Lokoja, Kogi State, 131 were completed and returned, representing about 68% of the overall total. Through analytical estimation methods, the findings indicated

that certain taxes had a considerable yet adverse impact on the development of small and medium-sized enterprises in Nigeria.

Ubani, Emelogu, Nwankwo, and Aruocha (2019) investigated how various taxes impact the productivity of small-scale leather businesses in Aba, Abia State, Nigeria, employing a multistage sampling approach to choose 80 participants, with 40 being small-scale leather operators from the Ariaria international market and 40 from Ahia Ohuru in Aba. Regression analysis, averages, and percentages were utilized to analyze the data gathered from primary sources. The findings demonstrated how various taxes significantly influenced the growth of leather companies. Additionally, the existence of various levies was determined to affect the performance and profitability of small-scale leather businesses in Aba, Abia State, Nigeria.

Methodology

This research utilizes a survey research design. The design is suitable as it serves as an effective method for gathering insights from experienced individuals to establish cause-effect relationships. The study's population consists of the Juhel pharmaceutical company located in Awka, Anambra State, Nigeria. The population element includes managers and other staff, excluding security personnel and messengers, totaling forty-seven individuals.

The primary data source for the research was gathered using a structured questionnaire. Five sets of questionnaires were distributed to employees of Juhel Pharmaceutical Company in Awka, Anambra State, yielding a total of forty-seven (47) participants. The survey consisted of 15 questions, including 5 related to triple bottom-line accounting, 5 concerning taxes, and 5 focused on levies. Each item on the questionnaire was assessed using a 5-point Likert scale from Strongly Disagree (1) to Strongly Agree (5). The researchers distributed and collected the questionnaire to guarantee a high response rate. A total of 60 valid questionnaires were received, resulting in an 80% response rate.

The model (multiple Regression) adopted in this study is stated in a general form as

$Y = f(Xi)$,

Where

Y= Sustainability- measured by Triple Bottom Line (TBL),

X = Multiple Taxation measured by Taxes (TA) and Levies (LE)

I = Number of X ranging from one (1) to two (2).

In a functional form, it is expressed as:

TBL= F (TA, LE) Deriving regression equation from the functional form we have:

$TBL = \beta_0 + \beta_1 TAX_1 + \beta_2 LEV_2 + et$

Where:

TBL = Triple Bottom Line measured by environmental, social and financial goals achievements.

β_0 = a constant

β_1, β_2 = estimated coefficients of the independent variables

TAX= Taxes

LEV= levies

et = error term

Data obtained were analyzed using Ordinary Least Square (OLS) regression technique vis SPSS version 20.0.

Accepting or rejecting the null hypothesis is contingent upon the p-value obtained from statistical test. In statistical hypothesis testing, if the calculated p-value is greater than the significance level of 0.05, it is considered evidence to accept the null hypothesis. On the other hand, if the p-value is less than or equal to 0.05, the alternate hypothesis is accepted.

Data Analysis and Results

Data analysis

Table 1: Summary of response from questionnaires distributed

S/N	Statements	SA	A	Un	D	SD
	Taxes					
1	Besides the corporations' income tax, additional taxes paid by the firm are relative to the earnings generated during that timeframe.	6	19	1	6	4
2	The business covers fees for the state environmental protection agency, costs for waste disposal and dirt cleaning, as well as corporate income tax.	8	20	0	8	0
3	Taxes paid are always documented with receipts, which show the authority in charge of the collection.	8	21	1	6	0
4	Companies pay taxes to federal, state, and local governments, and the amount they pay is related to their capacity to contribute.	11	22	0	3	0
5	Taxes continually impose a significant strain on the company's operations in the state.	10	21	1	4	0
	Levies					

6	Taxes are closely controlled.	12	20	0	4	0
7	This organization calculates the expense of the taxes and also engages in proper financial planning.	6	18	1	10	2
8	The method of payment for levies related to the company's operations in the State is suitable for banks.	5	11	3	13	4
9	Charges imposed on banks negatively impact the operations of companies in the State.	9	22	0	5	0
10	Levy authorities continue to intimidate the company even after it has paid its corporate income tax.	8	20	1	7	0
	Triple Bottom Line Accounting					
11	Taxes and levies influence a company's capacity to engage in corporate social responsibility within the state.	10	22	0	3	1
12	Taxes and levies decrease the number of customers served by the organization in Anambra State.	5	10	3	16	2
13	Taxes and levies have a detrimental impact on waste management in the company.	5	11	2	15	3
14	Taxes and levies contribute to the reduced profits of businesses in the State.	9	19	0	5	3
15	Taxes and levies undermine investors' trust in the company within the State.	7	15	0	11	3

Source: Field Survey, 2026

Test of Hypotheses

This consist pool regression analysis between TAX, LEV, and TBL

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.997[a]	.995	.989	3.05680

a. Predictors: (Constant), LEV, TAX

In table 2, a regression analysis was performed to examine the taxes, levies, and triple bottom line. Adjusted R squared is a coefficient of determination that indicates the variation in the dependent variable attributable to changes in the independent variable. According to the results in table 2, the adjusted R squared value is 0.989, indicating that 99% of the variation in the triple bottom line resulted from changes in taxes and levies. This indicates that all variations in taxes and levies could be attributed to taxes and levies, whereas 1% is due to other factors outside the model.

Table 3: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3395.312	2	1697.656	181.684	.005[b]
	Residual	18.688	2	9.344		
	Total	3414.000	4			

a. Dependent Variable: TBL
b. Predictors: (Constant), LEV, TAX

Table 4: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.120	2.456		.456	.693
	TAX	-.960	.223	-1.348	-4.302	.050
	LEV	1.918	.261	2.300	7.343	.018

a. Dependent Variable: TBL

Table 3 indicates that the p-values are 0.050 and 0.018 for taxes and levies, demonstrating that the hypothesis is statistically significant at the 5% significance level; therefore, the test statistic's p-value is lower than the alpha value (0.05).

In table 4, the regressed results indicate that an assessment of the restructuring of the explanatory variable reveals both negative and positive statistically significant outcomes, with coefficient values of -1.348 and 2.300; t-statistics are -4.302 and 7.343 for taxes and levies, respectively. This illustrates that taxes are negatively statistically significant on the triple bottom line at a 5% level of significance, whereas levies are positively significant.

Test of Hypotheses

Hypothesis 1

H_{o1}: Taxes do not have a significant impact on sustainability in Juhel pharmaceutical company located in Awka, Anambra State, Nigeria.

Because the p-value of the test statistic matches alpha (0.050=0.050), we reject the null hypothesis and support the alternative hypothesis, which asserts that taxes have a significant negative impact on sustainability at Juhel Pharmaceutical Company in Awka, Anambra State, Nigeria.

Hypothesis II

H_{o2}: Levies do not significantly impact the sustainability of Juhel Pharmaceutical Company in Awka, Anambra State, Nigeria.

Given that the p-value of the test statistic is less than or equal to alpha (0.018<0.050), we reject the null hypotheses and support the alternative hypothesis, which indicates that levies significantly and negatively impact sustainability at Juhel pharmaceutical company in Awka, Anambra State, Nigeria.

Conclusion and Recommendations

This study ascertained the effect of multiple taxation on sustainability in Juhel pharmaceutical company, Awka in Anambra State. Data were generated form the questionnaires administered to the respondents. Multiple regression analysis was employed to test the hypotheses. Based on the findings of this study, it is concluded that multiple taxation significantly affects the sustainability of Juhel pharmaceutical company in Awka, Anambra state, while taxes have negative relationship with company's sustainability; levies are positively related with company's sustainability in the State. The researchers concluded that multiple taxation exert serious burden on sustainability of the company in the State in the short and long run; and that the current practice of corporate taxes in Anambra State, does not create favourable business environment for company operations.

Based on the findings, the study recommended as follows:

1. Various levies and taxes should be harmonized to enhance efficiency. Federal, state and local governments should take collaborative steps in eliminating multiple taxations in Nigeria.
2. The state government should formulate taxation policies that can boost and support the growth of company, such as; businesses should be taxed on a graduated scale just like the personal income tax system to ensure that the ability to pay principle is accommodated in company's tax policies thus giving such entities more undistributed income for future developmental planning.

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