The study examined the impact of corporate social responsibility on the profitability of deposit money banks in Nigeria. Other objectives include the examination of the effect of Corporate Social Responsibility on banks’ profitability in Nigeria and to determine whether Corporate Social Responsibility enhance banks’ profitability in Nigeria.

Corporate Social Responsibility was measured using expenses on corporate social responsibility while bank’s profitability was measured using Profit After Tax (PAT). The data were obtained from the annual reports of the banks. The relationship between Corporate Social Responsibility and profitability of deposit money banks was examined through panel data regression, Granger Causality, Panel Unit Root Test, Co-integration Test and Vector Error Correction Model (VECM). The application used in running the data was E-Views 8.

The results revealed that Corporate Social Responsibility, size (i.e. total assets) and equity were positively significant to Profit After Tax (PAT) of the selected deposit money banks in Nigeria. In case of Corporate Social Responsibility, an increase in CSR will bring about of 2.2284% increase in Profit After Tax, for the size, the increase in it will result in 0.0063% increase in Profit After Tax and for equity, an increase will result in 0.0405% increase in Profit After Tax.

In conclusion, the independent variables (CSR, size and equity) considered in this study have a positive impact on the profitability of deposit money banks in Nigeria. Hence, this study submitted that banks should fully engage in Corporate Social Responsibility so as to boost the profitability of the banks.