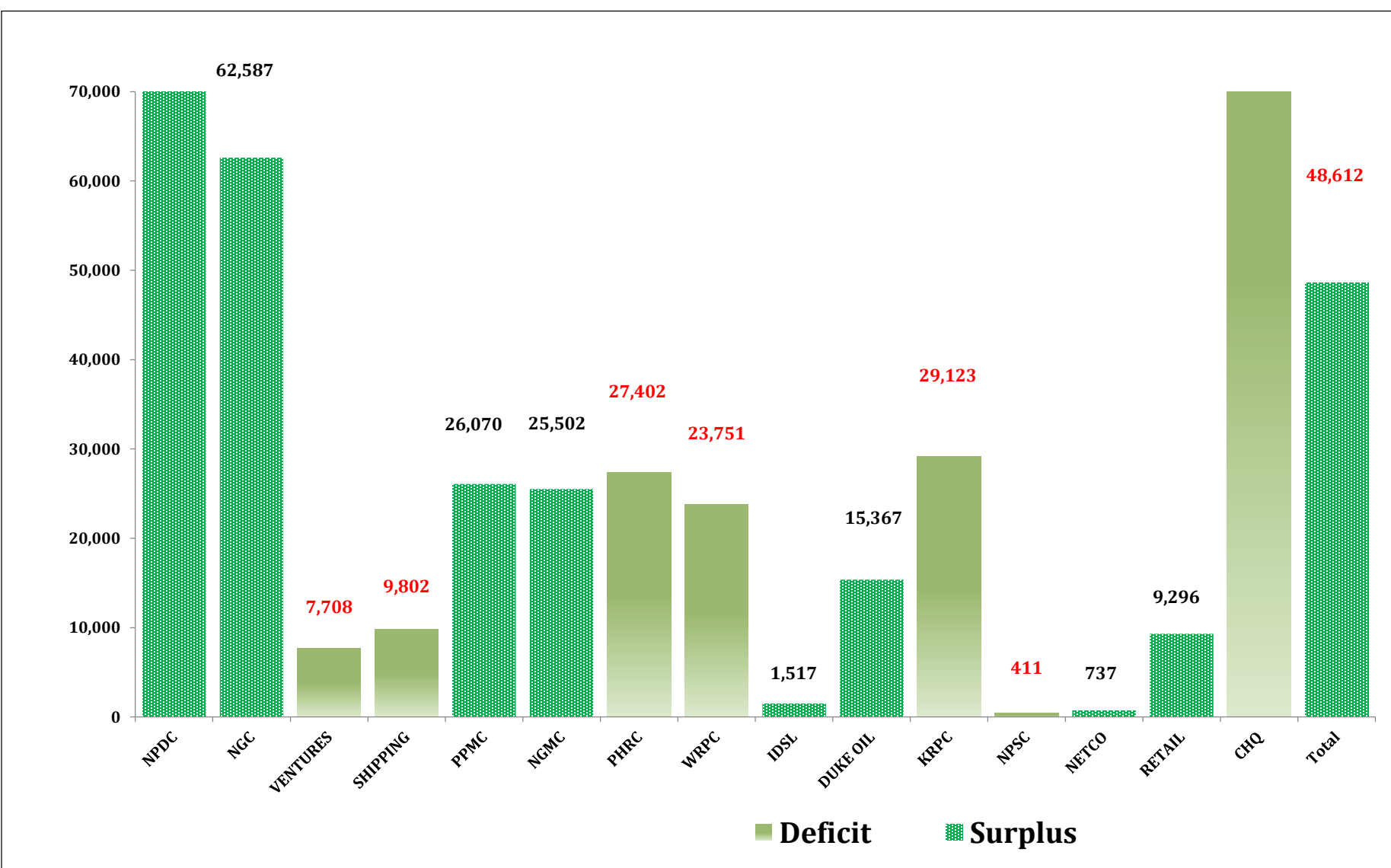


NNPC Monthly Oil & Gas Report: SEPTEMBER, 2020



NNPC Group Financial Performance by Entity

| SBU/CSU | MONTHLY BUDGET (=N= MILLION) | | | PTD (=N= MILLION) | | | PTD (=N= MILLION) | | | PTD (=N= MILLION) | | | PTD (=N= MILLION) | | |
|--------------------|---------------------------------|----------------|-----------------------|-------------------|----------------|-----------------------|-------------------|----------------|-----------------------|-------------------|------------------|-----------------------|-------------------|------------------|-----------------------|
| | Revenue | Expense | Surplus/ (Deficit) | AUGUST, 2020 | | | SEPTEMBER, 2020 | | | 2020 BUDGET | | | 2020 ACTUAL | | |
| | | | | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) |
| NPDC | 187,866 | 96,814 | 91,052 | 118,160 | 75,252 | 42,908 | 67,538 | 48,029 | 19,509 | 1,690,792 | 871,326 | 819,466 | 624,605 | 519,584 | 105,022 |
| IDSL | 3,455 | 2,310 | 1,145 | 728 | 1,987 | (1,259) | 2,928 | 818 | 2,110 | 31,099 | 20,794 | 10,306 | 13,048 | 11,531 | 1,517 |
| NETCO | 3,434 | 2,995 | 440 | 1,564 | 1,691 | (126) | 751 | 582 | 169 | 30,910 | 26,951 | 3,959 | 14,048 | 13,311 | 737 |
| Sub-Total | 194,756 | 102,119 | 92,637 | 120,453 | 78,929 | 41,523 | 71,217 | 49,429 | 21,788 | 1,752,802 | 919,071 | 833,731 | 651,702 | 544,425 | 107,276 |
| NGC | 11,016 | 1,947 | 9,070 | 9,495 | 1,570 | 7,925 | 9,987 | 2,072 | 7,914 | 99,148 | 17,521 | 81,627 | 75,795 | 13,208 | 62,587 |
| NGMC | 21,919 | 16,166 | 5,753 | 19,195 | 16,502 | 2,693 | 19,446 | 16,196 | 3,250 | 197,269 | 145,494 | 51,775 | 154,125 | 128,623 | 25,502 |
| Sub-Total | 32,935 | 18,113 | 14,822 | 28,690 | 18,072 | 10,618 | 29,432 | 18,268 | 11,165 | 296,417 | 163,015 | 133,402 | 229,920 | 141,831 | 88,089 |
| KRPC | 9 | 2,008 | (1,999) | 650 | 2,244 | (1,593) | 478 | 2,212 | (1,733) | 83 | 18,071 | (17,988) | 6,698 | 35,821 | (29,123) |
| PHRC | 13 | 2,515 | (2,503) | 8 | 3,174 | (3,166) | 2 | 1,894 | (1,892) | 113 | 22,636 | (22,523) | 63 | 27,465 | (27,402) |
| WRPC | 77 | 1,628 | (1,551) | 37 | 2,366 | (2,329) | 37 | 1,811 | (1,775) | 695 | 14,655 | (13,960) | 294 | 24,045 | (23,751) |
| Sub-Total | 99 | 6,151 | (6,052) | 695 | 7,783 | (7,088) | 517 | 5,917 | (5,400) | 890 | 55,361 | (54,472) | 7,054 | 87,330 | (80,276) |
| RETAIL | 29,064 | 27,709 | 1,355 | 17,155 | 16,026 | 1,129 | 14,761 | 13,165 | 1,596 | 261,577 | 249,381 | 12,196 | 130,123 | 120,827 | 9,296 |
| PPMC | 279,313 | 275,120 | 4,193 | 112,007 | 111,087 | 920 | 78,802 | 74,000 | 4,803 | 2,513,814 | 2,476,076 | 37,738 | 1,179,866 | 1,153,796 | 26,070 |
| NPSC | 5,559 | 5,596 | (37) | 2,459 | 2,747 | (288) | 13,146 | 4,678 | 8,468 | 50,028 | 50,364 | (336) | 38,678 | 39,089 | (411) |
| SHIPPING | 10,165 | 9,858 | 307 | 6,828 | 9,952 | (3,124) | 9,189 | 12,417 | (3,228) | 91,488 | 88,723 | 2,765 | 96,999 | 106,801 | (9,802) |
| DUKE OIL | 73,094 | 72,467 | 627 | 156,712 | 153,481 | 3,231 | 249,073 | 246,318 | 2,755 | 657,850 | 652,207 | 5,644 | 883,704 | 868,337 | 15,367 |
| Sub-Total | 397,195 | 390,750 | 6,445 | 295,161 | 293,293 | 1,868 | 364,972 | 350,577 | 14,394 | 3,574,757 | 3,516,750 | 58,008 | 2,329,370 | 2,288,850 | 40,520 |
| CHQ | 823 | 19,713 | (18,890) | 12 | 16,374 | (16,362) | 21 | 12,675 | (12,654) | 7,409 | 177,418 | (170,009) | 389 | 99,678 | (99,289) |
| VENTURES | 587 | 3,073 | (2,486) | 27 | 986 | (960) | 45 | 963 | (918) | 5,281 | 27,659 | (22,378) | 390 | 8,098 | (7,708) |
| Sub-Total | 1,410 | 22,786 | (21,376) | 38 | 17,360 | (17,322) | 66 | 13,638 | (13,572) | 12,689 | 205,077 | (192,387) | 779 | 107,776 | (106,997) |
| Grand Total | 626,395 | 539,919 | 86,476 | 445,037 | 415,438 | 29,598 | 466,204 | 437,829 | 28,375 | 5,637,554 | 4,859,273 | 778,281 | 3,218,824 | 3,170,212 | 48,612 |



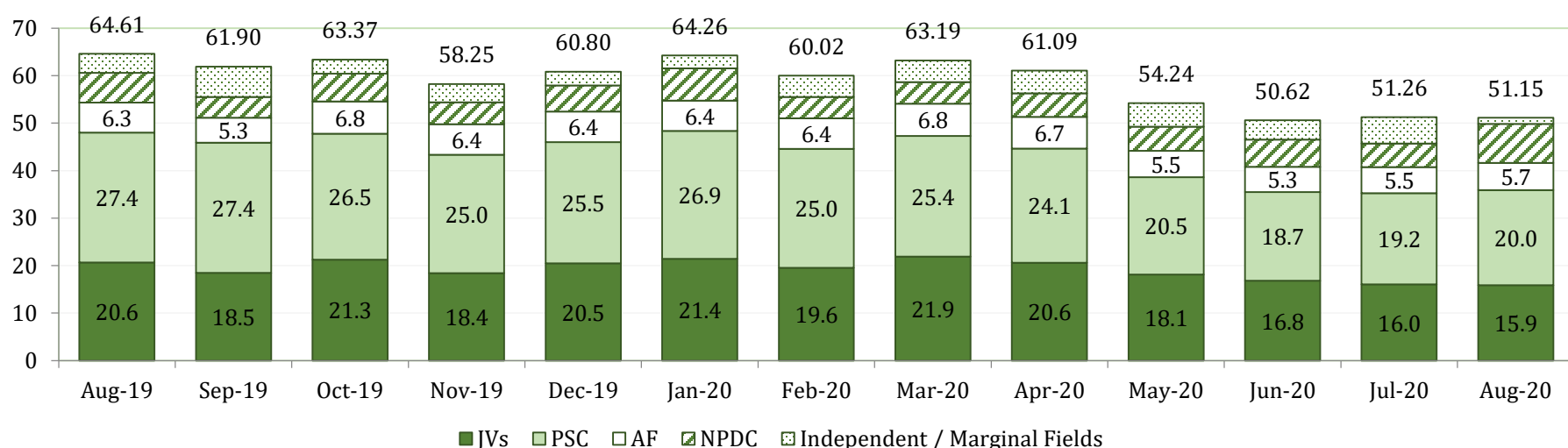


National Crude Oil & Condensate Production (Fiscalised) by Business Arrangement

| Month | JVs | PSC | AF | NPDC | Independent / Marginal Fields | Total | Average Daily Production |
|------------|--------------------|--------------------|-------------------|-------------------|-------------------------------|--------------------|--------------------------|
| | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels |
| Aug-19 | 20,641,210 | 27,377,512 | 6,292,482 | 6,312,535 | 3,988,244 | 64,611,984 | 2,084,258 |
| Sep-19 | 18,474,136 | 27,427,606 | 5,258,304 | 4,350,850 | 6,387,716 | 61,898,612 | 2,063,287 |
| Oct-19 | 21,266,847 | 26,519,528 | 6,761,513 | 5,878,606 | 2,947,843 | 63,374,338 | 2,044,333 |
| Nov-19 | 18,402,011 | 24,970,450 | 6,387,164 | 4,638,276 | 3,851,588 | 58,249,489 | 1,941,650 |
| Dec-19 | 20,501,440 | 25,507,750 | 6,420,300 | 5,509,484 | 2,863,809 | 60,802,783 | 1,961,380 |
| Jan-20 | 21,407,353 | 26,943,371 | 6,388,285 | 6,827,648 | 2,693,737 | 64,260,394 | 2,072,916 |
| Feb-20 | 19,563,126 | 24,994,553 | 6,445,960 | 4,512,437 | 4,504,573 | 60,020,649 | 2,069,678 |
| Mar-20 | 21,901,436 | 25,404,808 | 6,765,485 | 4,594,710 | 4,523,944 | 63,190,383 | 2,038,399 |
| Apr-20 | 20,575,026 | 24,091,959 | 6,681,456 | 4,957,641 | 4,780,105 | 61,086,187 | 2,036,206 |
| May-20 | 18,106,980 | 20,513,448 | 5,526,253 | 5,093,266 | 5,003,806 | 54,243,753 | 1,749,798 |
| Jun-20 | 16,805,111 | 18,688,133 | 5,336,469 | 5,728,836 | 4,063,552 | 50,622,101 | 1,687,403 |
| Jul-20 | 16,020,162 | 19,207,680 | 5,536,653 | 4,914,838 | 5,576,863 | 51,256,196 | 1,653,426 |
| Aug-20 | 15,891,021 | 19,994,146 | 5,733,972 | 8,231,966 | 1,295,659 | 51,146,764 | 1,649,896 |
| PTD | 249,555,859 | 311,640,944 | 79,534,296 | 71,551,094 | 52,481,439 | 764,763,632 | 1,926,357 |

Note: August '20 Crude Production comprises Crude only of 41,344,533 barrels (1.33 mbd), Pure Condensate of 7,617,151 barrels & Spiked Condensate of 2,185,080 barrels.

Total Monthly Crude Oil & Condensate Production (Million Barrels)



| Average Daily National Gas Production | | | | |
|---------------------------------------|-----------------|-----------------|---------------|-----------------|
| PERIOD | JV | PSC | NPDC | TOTAL |
| | mmscfd | mmscfd | mmscfd | mmscfd |
| Sep-19 | 5,336.22 | 1,788.60 | 712.60 | 7,837.42 |
| Oct-19 | 5,334.00 | 1,673.00 | 615.00 | 7,622.00 |
| Nov-19 | 5,423.06 | 1,553.27 | 645.35 | 7,621.68 |
| Dec-19 | 5,397.90 | 1,621.80 | 699.29 | 7,718.99 |
| Jan-20 | 5,680.18 | 1,768.26 | 715.79 | 8,164.23 |
| Feb-20 | 5,890.92 | 1,756.60 | 688.40 | 8,335.92 |
| Mar-20 | 5,397.33 | 1,564.98 | 531.34 | 7,493.65 |
| Apr-20 | 5,645.78 | 1,436.08 | 704.31 | 7,786.17 |
| May-20 | 5,408.88 | 1,308.79 | 762.70 | 7,480.36 |
| Jun-20 | 5,617.82 | 1,380.62 | 710.94 | 7,709.38 |
| Jul-20 | 5,495.21 | 1,406.78 | 721.99 | 7,623.98 |
| Aug-20 | 4,452.90 | 1,511.63 | 1,675.46 | 7,639.99 |
| Sep-20 | 4,430.20 | 1,399.11 | 1,631.49 | 7,460.80 |
| Average | 5,346.95 | 1,551.50 | 831.90 | 7,730.35 |

Average Daily National Gas Production (mmscfd)

