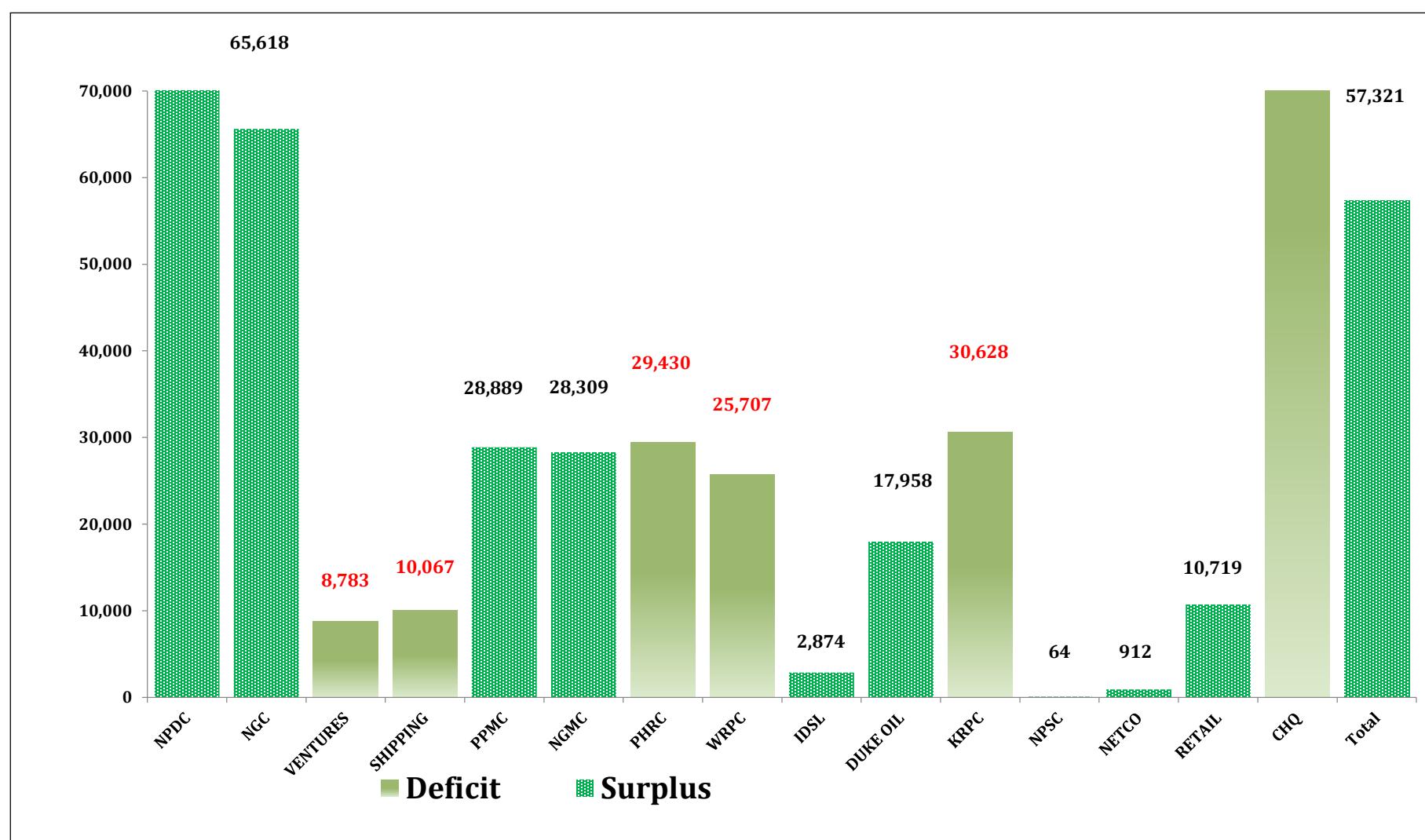


NNPC Monthly Oil & Gas Report: October, 2020



NNPC Group Financial Performance by Entity

| SBU/CSU | MONTHLY BUDGET (=N= MILLION) | | | SEPTEMBER, 2020 | | | OCTOBER, 2020 | | | PTD (=N= MILLION) | | | | | |
|--------------------|---------------------------------|----------------|-----------------------|-----------------|----------------|-----------------------|----------------|----------------|-----------------------|-------------------|------------------|-----------------------|------------------|------------------|-----------------------|
| | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) | 2020 BUDGET | | | 2020 ACTUAL | | |
| | | | | | | | | | | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) |
| NPDC | 187,866 | 96,814 | 91,052 | 67,538 | 48,029 | 19,509 | 80,904 | 68,723 | 12,182 | 1,878,658 | 968,140 | 910,518 | 705,510 | 588,307 | 117,203 |
| IDSL | 3,455 | 2,310 | 1,145 | 2,928 | 818 | 2,110 | 2,423 | 1,067 | 1,357 | 34,555 | 23,104 | 11,451 | 15,471 | 12,597 | 2,874 |
| NETCO | 3,434 | 2,995 | 440 | 751 | 582 | 169 | 1,533 | 1,359 | 174 | 34,344 | 29,945 | 4,399 | 15,581 | 14,670 | 912 |
| Sub-Total | 194,756 | 102,119 | 92,637 | 71,217 | 49,429 | 21,788 | 84,861 | 71,149 | 13,712 | 1,947,557 | 1,021,190 | 926,368 | 736,562 | 615,574 | 120,988 |
| NGC | 11,016 | 1,947 | 9,070 | 9,987 | 2,072 | 7,914 | 10,234 | 7,202 | 3,031 | 110,164 | 19,468 | 90,697 | 86,028 | 20,410 | 65,618 |
| NGMC | 21,919 | 16,166 | 5,753 | 19,446 | 16,196 | 3,250 | 19,451 | 16,644 | 2,807 | 219,188 | 161,660 | 57,528 | 173,576 | 145,267 | 28,309 |
| Sub-Total | 32,935 | 18,113 | 14,822 | 29,432 | 18,268 | 11,165 | 29,685 | 23,846 | 5,839 | 329,352 | 181,128 | 148,224 | 259,605 | 165,677 | 93,928 |
| KRPC | 9 | 2,008 | (1,999) | 478 | 2,212 | (1,733) | 477 | 1,982 | (1,505) | 92 | 20,078 | (19,987) | 7,174 | 37,802 | (30,628) |
| PHRC | 13 | 2,515 | (2,503) | 2 | 1,894 | (1,892) | 1 | 2,029 | (2,028) | 125 | 25,151 | (25,026) | 64 | 29,494 | (29,430) |
| WRPC | 77 | 1,628 | (1,551) | 37 | 1,811 | (1,775) | 37 | 1,993 | (1,956) | 772 | 16,283 | (15,511) | 331 | 26,038 | (25,707) |
| Sub-Total | 99 | 6,151 | (6,052) | 517 | 5,917 | (5,400) | 514 | 6,004 | (5,490) | 988 | 61,512 | (60,524) | 7,569 | 93,334 | (85,765) |
| RETAIL | 29,064 | 27,709 | 1,355 | 14,761 | 13,165 | 1,596 | 17,991 | 16,568 | 1,423 | 290,642 | 277,090 | 13,552 | 148,114 | 137,395 | 10,719 |
| PPMC | 279,313 | 275,120 | 4,193 | 78,802 | 74,000 | 4,803 | 157,698 | 154,879 | 2,819 | 2,793,126 | 2,751,195 | 41,931 | 1,337,564 | 1,308,675 | 28,889 |
| NPSC | 5,559 | 5,596 | (37) | 13,146 | 4,678 | 8,468 | 6,931 | 6,456 | 475 | 55,587 | 55,960 | (373) | 45,609 | 45,545 | 64 |
| SHIPPING | 10,165 | 9,858 | 307 | 9,189 | 12,417 | (3,228) | 12,617 | 12,883 | (265) | 101,653 | 98,581 | 3,072 | 109,617 | 119,684 | (10,067) |
| DUKE OIL | 73,094 | 72,467 | 627 | 249,073 | 246,318 | 2,755 | 112,634 | 110,043 | 2,591 | 730,945 | 724,674 | 6,271 | 996,338 | 978,380 | 17,958 |
| Sub-Total | 397,195 | 390,750 | 6,445 | 364,972 | 350,577 | 14,394 | 307,871 | 300,828 | 7,043 | 3,971,953 | 3,907,500 | 64,453 | 2,637,241 | 2,589,678 | 47,563 |
| CHQ | 823 | 19,713 | (18,890) | 21 | 12,675 | (12,654) | 185 | 11,506 | (11,321) | 8,232 | 197,131 | (188,899) | 574 | 111,184 | (110,610) |
| VENTURES | 587 | 3,073 | (2,486) | 45 | 963 | (918) | 53 | 1,128 | (1,075) | 5,867 | 30,732 | (24,864) | 443 | 9,226 | (8,783) |
| Sub-Total | 1,410 | 22,786 | (21,376) | 66 | 13,638 | (13,572) | 238 | 12,634 | (12,396) | 14,099 | 227,863 | (213,764) | 1,017 | 120,410 | (119,393) |
| Grand Total | 626,395 | 539,919 | 86,476 | 466,204 | 437,829 | 28,375 | 423,169 | 414,461 | 8,709 | 6,263,949 | 5,399,192 | 864,757 | 3,641,994 | 3,584,673 | 57,321 |



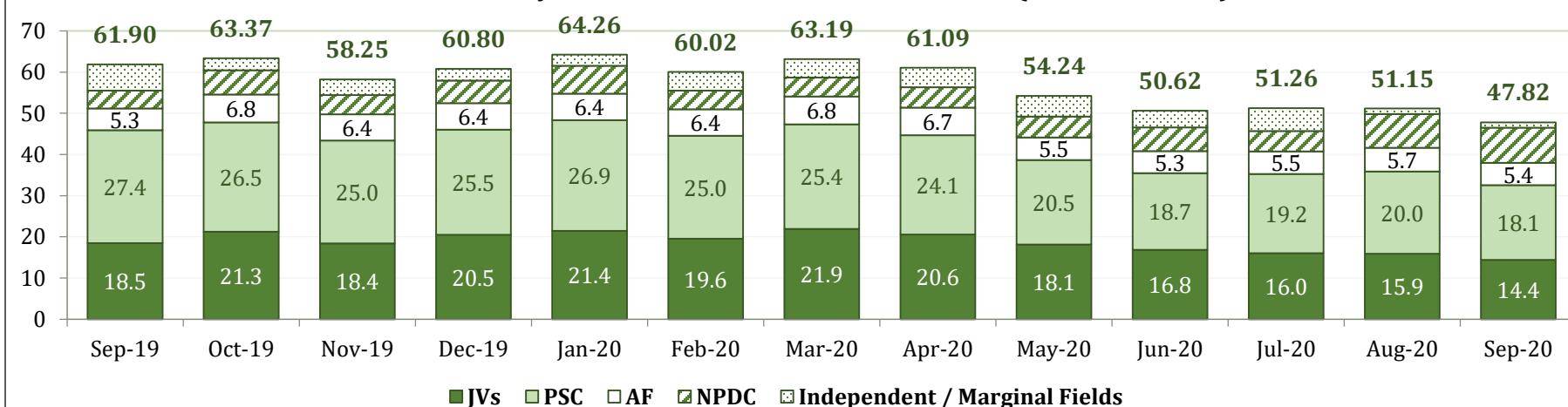


National Crude Oil & Condensate Production (Fiscalised) by Business Arrangement

| Month | JVs | PSC | AF | NPDC | Independent / Marginal Fields | Total | Average Daily Production |
|------------|--------------------|--------------------|-------------------|-------------------|-------------------------------|--------------------|--------------------------|
| | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels |
| 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 |
| Sep-20 | 14,378,542 | 18,140,639 | 5,418,210 | 8,546,145 | 1,336,629 | 47,820,165 | 1,542,586 |
| PTD | 243,293,191 | 302,404,071 | 78,660,024 | 73,784,704 | 49,829,824 | 747,971,813 | 1,884,060 |

Note: September '20 Crude Production comprises Crude only of 38,442,934 barrels (1.24 mbd), Pure Condensate of 6,958,352 barrels & Spiked Condensate of 2,418,879 barrels.

Total Monthly Crude Oil & Condensate Production (Million Barrels)



National Gas Production

| PERIOD | JV | PSC | NPDC | TOTAL |
|----------------|-----------------|-----------------|---------------|-----------------|
| | mmscfd | mmscfd | mmscfd | mmscfd |
| 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 |
| Oct-20 | 3,796.28 | 1,434.45 | 1,677.61 | 6,908.34 |
| Average | 5,228.50 | 1,524.26 | 906.13 | 7,658.88 |

Average Daily National Gas Production (mmscfd)

