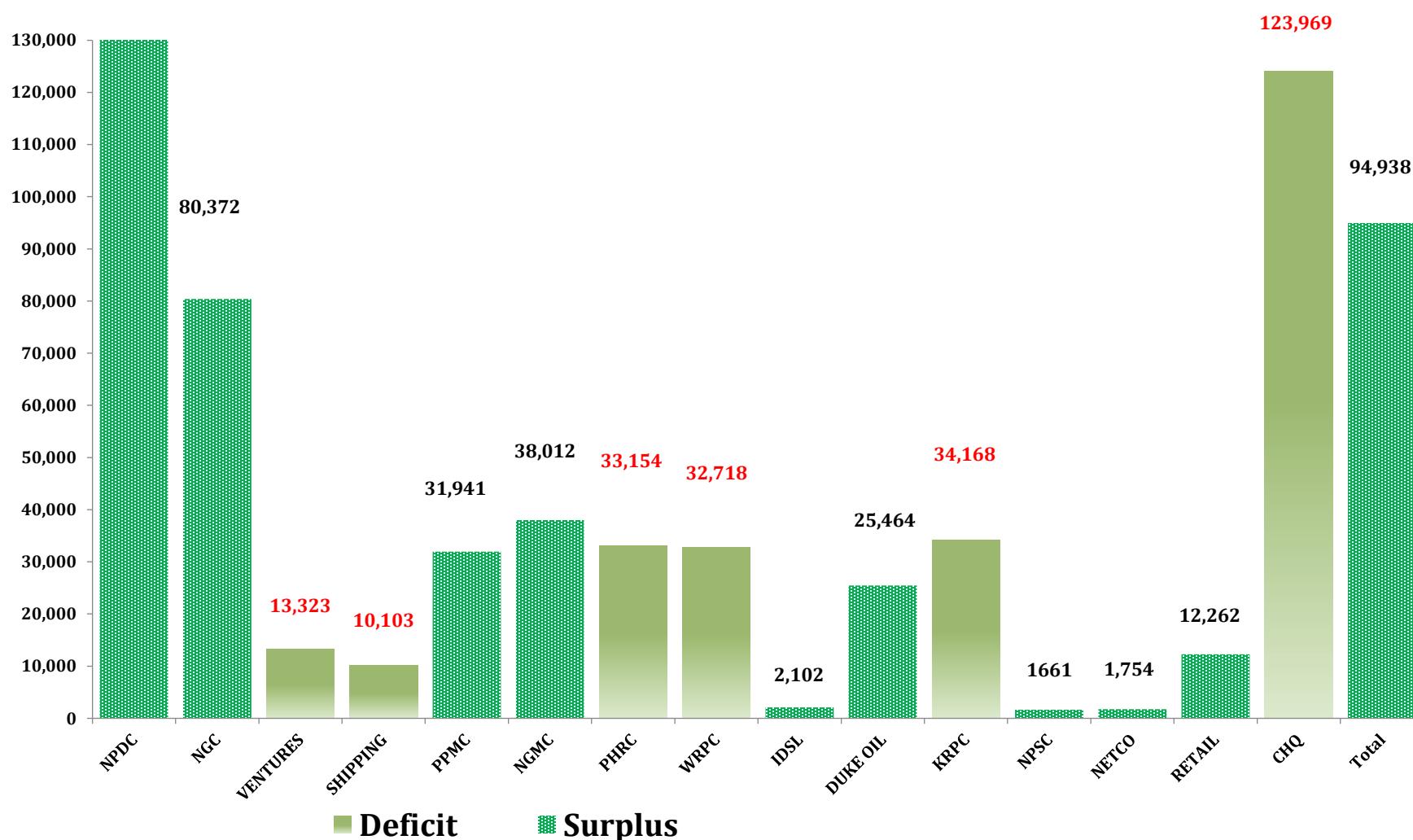


NNPC Monthly Oil & Gas Report: December, 2020



NNPC Group Financial Performance by Entity

| SBU/CSU | MONTHLY BUDGET (=N= MILLION) | | | NOVEMBER, 2020 (=N= MILLION) | | | DECEMBER, 2020 (=N= MILLION) | | | 2020 BUDGET (=N= MILLION) | | | 2020 ACTUAL (=N= MILLION) | | |
|--------------------|---------------------------------|----------------|-----------------------|---------------------------------|----------------|-----------------------|---------------------------------|----------------|-----------------------|------------------------------|------------------|-----------------------|------------------------------|------------------|-----------------------|
| | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) | Revenue | Expense | Surplus/ (Deficit) |
| | NPDC | 187,866 | 96,814 | 91,052 | 70,271 | 62,751 | 7,519 | 103,404 | 79,322 | 24,082 | 2,254,390 | 1,161,768 | 1,092,622 | 879,185 | 730,380 |
| IDSL | 3,455 | 2,310 | 1,145 | 2,835 | 1,221 | 1,614 | 472 | 2,857 | -2,385 | 41,466 | 27,725 | 13,741 | 18,778 | 16,676 | 2,102 |
| NETCO | 3,434 | 2,995 | 440 | 1,435 | 922 | 513 | 1,409 | 1,079 | 330 | 41,213 | 35,934 | 5,279 | 18,426 | 16,672 | 1,754 |
| Sub-Total | 194,756 | 102,119 | 92,637 | 74,541 | 64,895 | 9,646 | 105,285 | 83,258 | 22,027 | 2,337,069 | 1,225,428 | 1,111,641 | 916,388 | 763,727 | 152,661 |
| NGC | 11,016 | 1,947 | 9,070 | 10,583 | 1,470 | 9,113 | 11,755 | 6,114 | 5,642 | 132,197 | 23,361 | 108,836 | 108,367 | 27,994 | 80,372 |
| NGMC | 21,919 | 16,166 | 5,753 | 19,428 | 16,584 | 2,844 | 21,199 | 14,341 | 6,858 | 263,025 | 193,992 | 69,033 | 214,203 | 176,192 | 38,012 |
| Sub-Total | 32,935 | 18,113 | 14,822 | 30,011 | 18,054 | 11,957 | 32,954 | 20,455 | 12,499 | 395,222 | 217,353 | 177,869 | 322,570 | 204,186 | 118,384 |
| KRPC | 9 | 2,008 | -1,999 | 419 | 1,887 | -1,468 | 115 | 2,187 | -2,073 | 110 | 24,094 | -23,984 | 7,708 | 41,876 | -34,168 |
| PHRC | 13 | 2,515 | -2,503 | 8 | 2,102 | -2,094 | 33 | 1,663 | -1,630 | 150 | 30,181 | -30,031 | 105 | 33,259 | -33,154 |
| WRPC | 77 | 1,628 | -1,551 | 38 | 2,472 | -2,433 | 32 | 4,609 | -4,577 | 926 | 19,540 | -18,614 | 401 | 33,119 | -32,718 |
| Sub-Total | 99 | 6,151 | -6,052 | 465 | 6,460 | -5,995 | 180 | 8,460 | -8,280 | 1,186 | 73,815 | -72,629 | 8,214 | 108,254 | -100,040 |
| RETAIL | 29,064 | 27,709 | 1,355 | 22,146 | 20,708 | 1,438 | 22,145 | 22,040 | 105 | 348,770 | 332,508 | 16,262 | 192,405 | 180,143 | 12,262 |
| PPMC | 279,313 | 275,120 | 4,193 | 222,860 | 221,817 | 1,043 | 286,309 | 284,300 | 2,009 | 3,351,752 | 3,301,434 | 50,318 | 1,846,733 | 1,814,792 | 31,941 |
| NPSC | 5,559 | 5,596 | -37 | 3,530 | 3,422 | 108 | 3,692 | 2,203 | 1,489 | 66,704 | 67,152 | -448 | 52,831 | 51,170 | 1,661 |
| SHIPPING | 10,165 | 9,858 | 307 | 10,750 | 11,257 | -507 | 12,384 | 11,913 | 471 | 121,984 | 118,297 | 3,687 | 132,750 | 142,854 | -10,103 |
| DUKE OIL | 73,094 | 72,467 | 627 | 58,712 | 54,001 | 4,711 | 80,184 | 77,389 | 2,795 | 877,134 | 869,609 | 7,525 | 1,135,234 | 1,109,770 | 25,464 |
| Sub-Total | 397,195 | 390,750 | 6,445 | 317,998 | 311,205 | 6,793 | 404,713 | 397,845 | 6,869 | 4,766,343 | 4,689,000 | 77,343 | 3,359,952 | 3,298,728 | 61,224 |
| CHQ | 823 | 19,713 | -18,890 | 68 | 7,065 | -6,996 | 3,478 | 9,840 | -6,362 | 9,878 | 236,557 | -226,679 | 4,120 | 128,089 | -123,969 |
| VENTURES | 587 | 3,073 | -2,486 | 0 | 1,974 | -1,974 | 43 | 2,610 | -2,566 | 7,041 | 36,878 | -29,837 | 486 | 13,810 | -13,323 |
| Sub-Total | 1,410 | 22,786 | -21,376 | 68 | 9,039 | -8,970 | 3,521 | 12,450 | -8,929 | 16,919 | 273,435 | -256,517 | 4,606 | 141,898 | -137,292 |
| Grand Total | 626,395 | 539,919 | 86,476 | 423,083 | 409,653 | 13,430 | 546,654 | 522,467 | 24,187 | 7,516,739 | 6,479,031 | 1,037,709 | 4,611,731 | 4,516,793 | 94,938 |



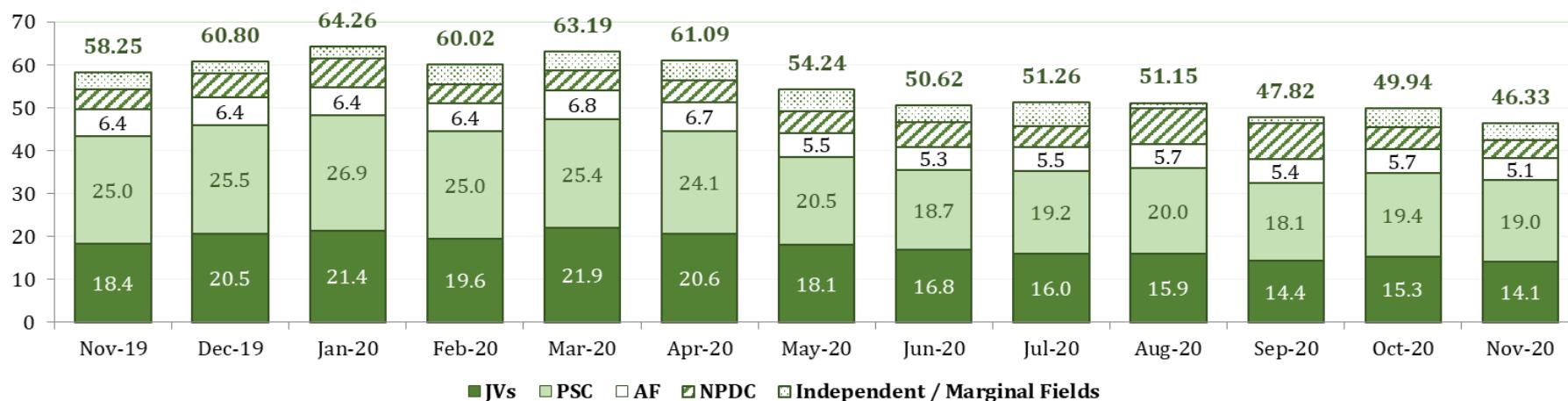


National Crude Oil & Condensate Production (Fiscalised) by Business Arrangement

| Month | JVs | PSC | AF | NPDC | Independent / Marginal Fields | Total | Average Daily Production |
|------------|--------------------|--------------------|-------------------|-------------------|-------------------------------|--------------------|--------------------------|
| | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels |
| 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 | 1,594,006 |
| Oct-20 | 15,348,392 | 19,362,368 | 5,701,588 | 4,960,669 | 4,571,663 | 49,944,680 | 1,611,119 |
| Nov-20 | 14,084,195 | 19,035,963 | 5,099,414 | 4,305,987 | 3,803,015 | 46,328,574 | 1,544,286 |
| PTD | 232,984,795 | 286,855,267 | 77,441,209 | 72,821,904 | 48,868,943 | 718,972,118 | 1,815,586 |

Note: November '20 Crude Production comprises Crude only of 36,748,157 barrels (1.22 mbd), Pure Condensate of 7,026,451 barrels & Spiked Condensate of 2,553,966 barrels.

Total Monthly Crude Oil & Condensate Production (Million Barrels)



National Gas Production

| PERIOD | JV | PSC | NPDC | TOTAL |
|----------------|-----------------|-----------------|-----------------|-----------------|
| | mmscfd | mmscfd | mmscfd | mmscfd |
| 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 |
| Nov-20 | 4,305.54 | 1,477.98 | 1,628.00 | 7,411.52 |
| Dec-20 | 3,901.57 | 1,415.65 | 1,564.61 | 6,881.83 |
| Average | 5,032.35 | 1,498.67 | 1,054.76 | 7,585.78 |

Average Daily National Gas Production (mmscfd)

