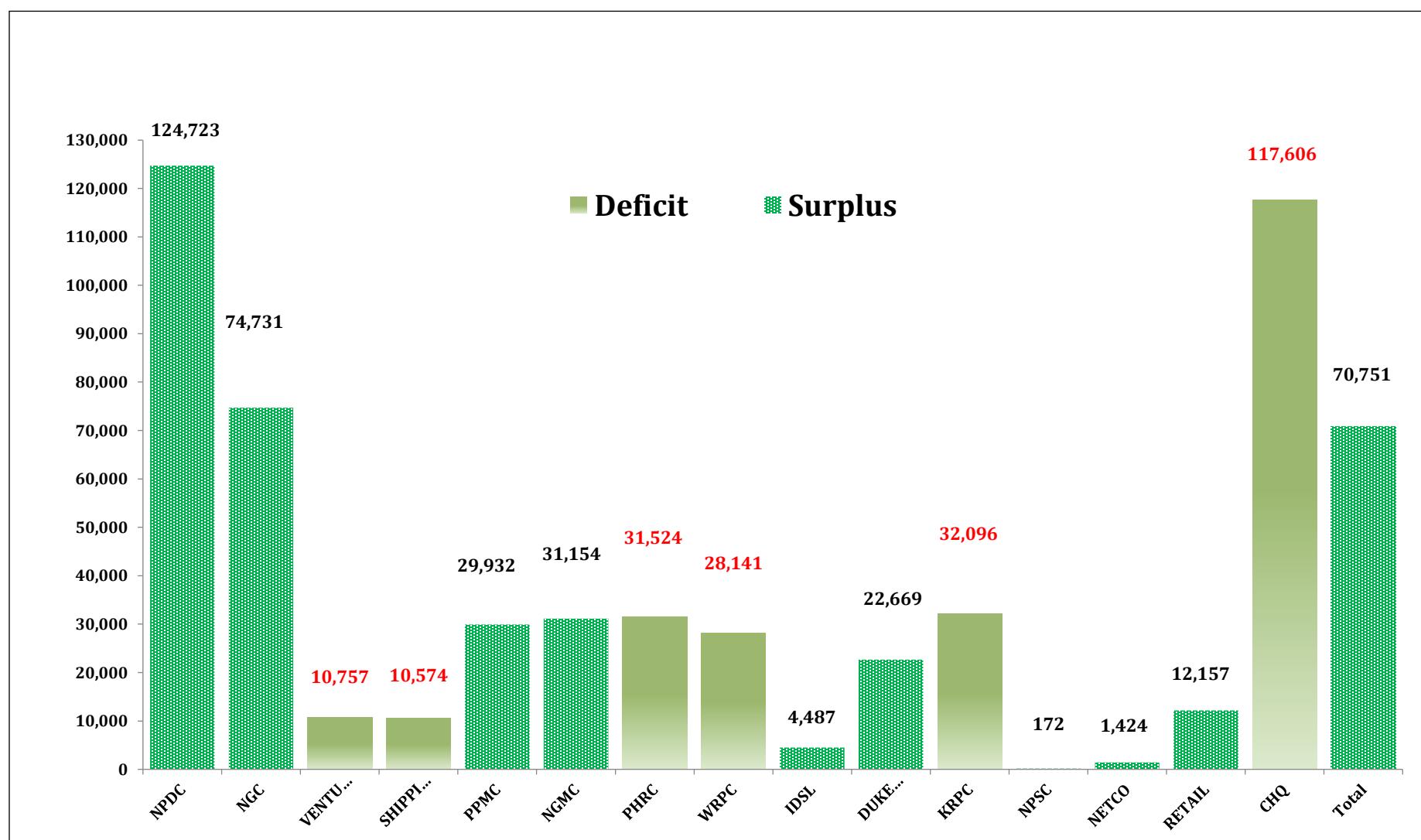


NNPC Monthly Oil & Gas Report: November, 2020



NNPC Group Financial Performance by Entity

| SBU/CSU | MONTHLY BUDGET (=N= MILLION) | | | (=N= MILLION) | | | (=N= MILLION) | | | PTD (=N= MILLION) | | | | | |
|--------------------|---------------------------------|----------------|-----------------------|----------------|----------------|-----------------------|----------------|----------------|-----------------------|-------------------|------------------|-----------------------|------------------|------------------|-----------------------|
| | | | | OCTOBER, 2020 | | | NOVEMBER, 2020 | | | 2020 BUDGET | | | 2020 ACTUAL | | |
| | 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 | 80,904 | 68,723 | 12,182 | 70,271 | 62,751 | 7,519 | 2,066,524 | 1,064,954 | 1,001,570 | 775,781 | 651,058 | 124,723 |
| IDSL | 3,455 | 2,310 | 1,145 | 2,423 | 1,067 | 1,357 | 2,835 | 1,221 | 1,614 | 38,010 | 25,415 | 12,596 | 18,306 | 13,819 | 4,487 |
| NETCO | 3,434 | 2,995 | 440 | 1,533 | 1,359 | 174 | 1,435 | 922 | 513 | 37,779 | 32,940 | 4,839 | 17,016 | 15,592 | 1,424 |
| Sub-Total | 194,756 | 102,119 | 92,637 | 84,861 | 71,149 | 13,712 | 74,541 | 64,895 | 9,646 | 2,142,313 | 1,123,309 | 1,019,005 | 811,103 | 680,469 | 130,634 |
| NGC | 11,016 | 1,947 | 9,070 | 10,234 | 7,202 | 3,031 | 10,583 | 1,470 | 9,113 | 121,181 | 21,414 | 99,766 | 96,611 | 21,880 | 74,731 |
| NGMC | 21,919 | 16,166 | 5,753 | 19,451 | 16,644 | 2,807 | 19,428 | 16,584 | 2,844 | 241,106 | 177,826 | 63,280 | 193,004 | 161,851 | 31,154 |
| Sub-Total | 32,935 | 18,113 | 14,822 | 29,685 | 23,846 | 5,839 | 30,011 | 18,054 | 11,957 | 362,287 | 199,240 | 163,047 | 289,616 | 183,731 | 105,885 |
| KRPC | 9 | 2,008 | (1,999) | 477 | 1,982 | (1,505) | 419 | 1,887 | (1,468) | 101 | 22,086 | (21,985) | 7,593 | 39,689 | (32,096) |
| PHRC | 13 | 2,515 | (2,503) | 1 | 2,029 | (2,028) | 8 | 2,102 | (2,094) | 138 | 27,666 | (27,528) | 72 | 31,596 | (31,524) |
| WRPC | 77 | 1,628 | (1,551) | 37 | 1,993 | (1,956) | 38 | 2,472 | (2,433) | 849 | 17,911 | (17,063) | 369 | 28,509 | (28,141) |
| Sub-Total | 99 | 6,151 | (6,052) | 514 | 6,004 | (5,490) | 465 | 6,460 | (5,995) | 1,087 | 67,664 | (66,576) | 8,034 | 99,794 | (91,760) |
| RETAIL | 29,064 | 27,709 | 1,355 | 17,991 | 16,568 | 1,423 | 22,146 | 20,708 | 1,438 | 319,706 | 304,799 | 14,907 | 170,260 | 158,103 | 12,157 |
| PPMC | 279,313 | 275,120 | 4,193 | 157,698 | 154,879 | 2,819 | 222,860 | 221,817 | 1,043 | 3,072,439 | 3,026,315 | 46,124 | 1,560,424 | 1,530,492 | 29,932 |
| NPSC | 5,559 | 5,596 | (37) | 6,931 | 6,456 | 475 | 3,530 | 3,422 | 108 | 61,146 | 61,556 | (410) | 49,139 | 48,967 | 172 |
| SHIPPING | 10,165 | 9,858 | 307 | 12,617 | 12,883 | (265) | 10,750 | 11,257 | (507) | 111,818 | 108,439 | 3,379 | 120,367 | 130,941 | (10,574) |
| DUKE OIL | 73,094 | 72,467 | 627 | 112,634 | 110,043 | 2,591 | 58,712 | 54,001 | 4,711 | 804,039 | 797,141 | 6,898 | 1,055,050 | 1,032,381 | 22,669 |
| Sub-Total | 397,195 | 390,750 | 6,445 | 307,871 | 300,828 | 7,043 | 317,998 | 311,205 | 6,793 | 4,369,148 | 4,298,250 | 70,898 | 2,955,239 | 2,900,883 | 54,356 |
| CHQ | 823 | 19,713 | (18,890) | 185 | 11,506 | (11,321) | 68 | 7,065 | (6,996) | 9,055 | 216,844 | (207,789) | 642 | 118,249 | (117,606) |
| VENTURES | 587 | 3,073 | (2,486) | 53 | 1,128 | (1,075) | 0 | 1,974 | (1,974) | 6,454 | 33,805 | (27,351) | 443 | 11,200 | (10,757) |
| Sub-Total | 1,410 | 22,786 | (21,376) | 238 | 12,634 | (12,396) | 68 | 9,039 | (8,970) | 15,509 | 250,649 | (235,140) | 1,085 | 129,449 | (128,363) |
| Grand Total | 626,395 | 539,919 | 86,476 | 423,169 | 414,461 | 8,709 | 423,083 | 409,653 | 13,430 | 6,890,344 | 5,939,111 | 951,233 | 4,065,076 | 3,994,326 | 70,751 |



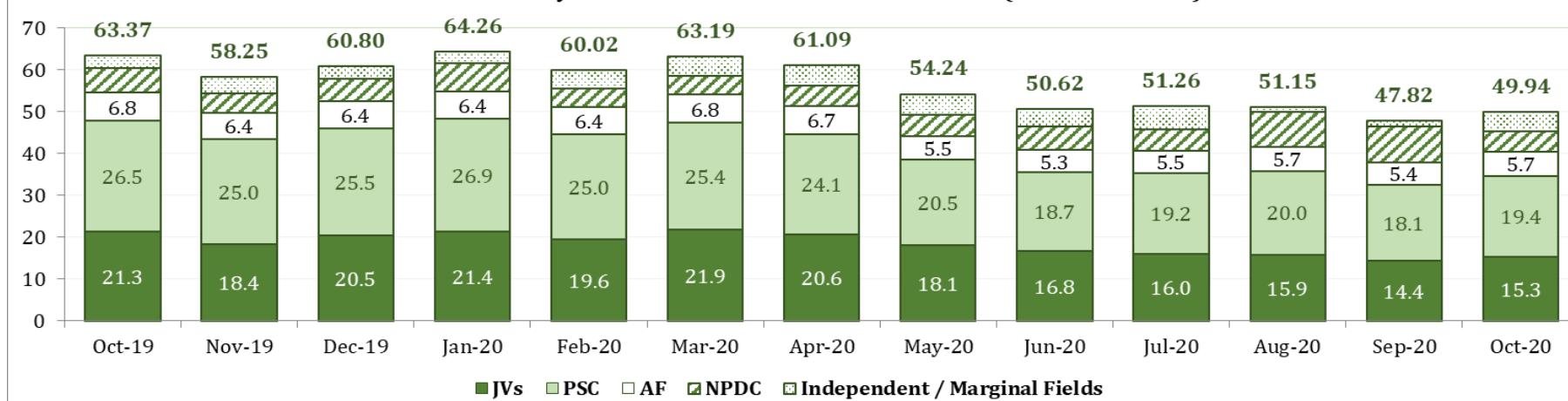


National Crude Oil & Condensate Production (Fiscalised) by Business Arrangement

| Month | JVs | PSC | AF | NPDC | Independent / Marginal Fields | Total | Average Daily Production |
|------------|--------------------|--------------------|-------------------|-------------------|-------------------------------|--------------------|--------------------------|
| | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels | Barrels |
| 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 | 1,594,006 |
| Oct-20 | 15,348,392 | 19,362,368 | 5,701,588 | 4,960,669 | 4,571,663 | 49,944,680 | 1,611,119 |
| PTD | 240,167,447 | 294,338,832 | 79,103,308 | 74,394,523 | 48,013,771 | 736,017,881 | 1,853,949 |

Note: October '20 Crude Production comprises Crude only of 38,442,934 barrels (1.30 mbd), Pure Condensate of 7,004,682 barrels & Spiked Condensate of 2,547,108 barrels.

Total Monthly Crude Oil & Condensate Production (Million Barrels)



National Gas Production

| PERIOD | JV | PSC | NPDC | TOTAL |
|----------------|-----------------|-----------------|---------------|-----------------|
| | mmscfd | mmscfd | mmscfd | mmscfd |
| 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 |
| Nov-20 | 4,305.54 | 1,477.98 | 1,628.00 | 7,411.52 |
| Average | 5,149.38 | 1,509.26 | 984.05 | 7,642.69 |

National Gas Production (mmscfd)

