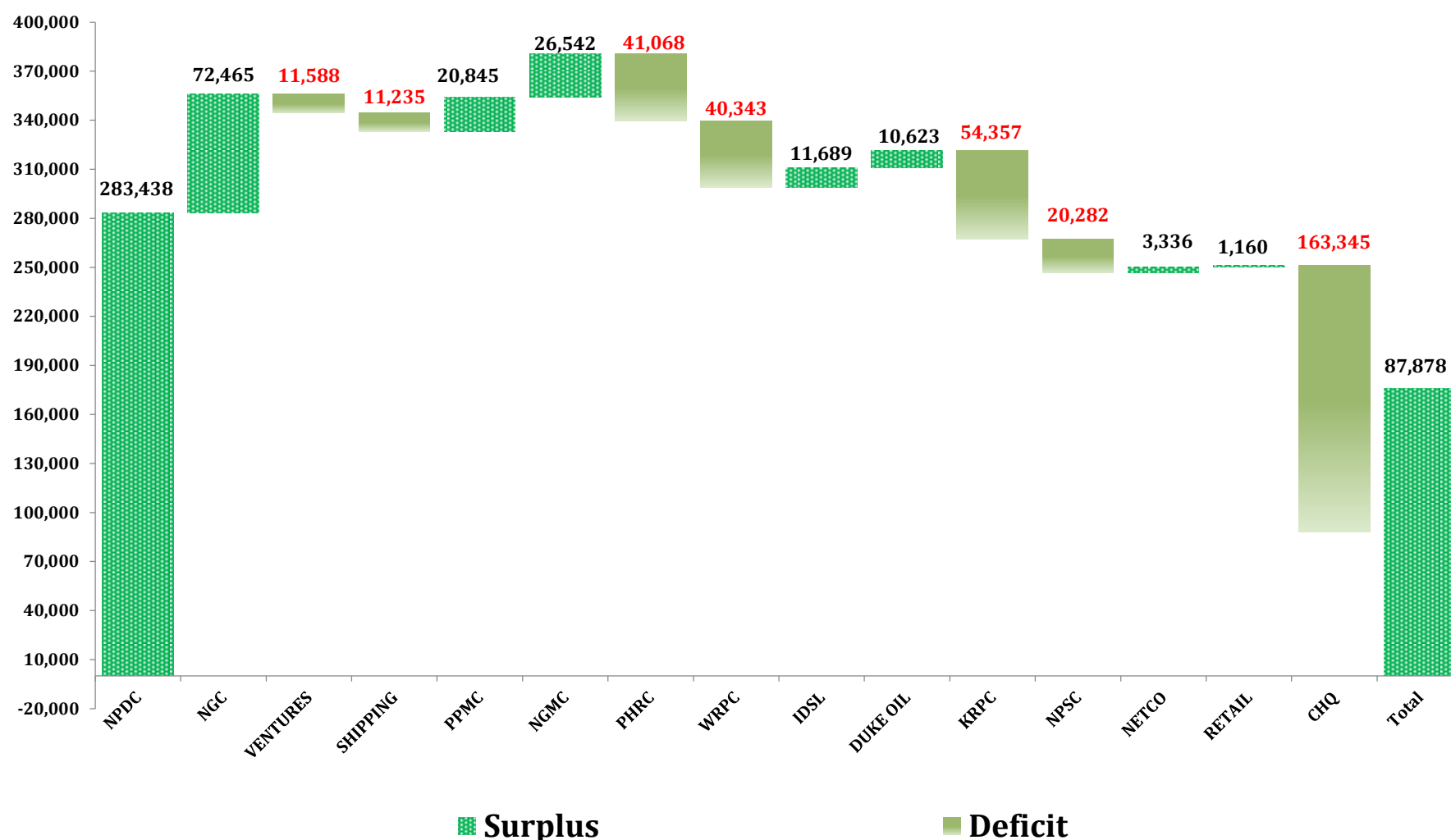


NNPC Monthly Oil & Gas Report: NOVEMBER, 2019



NNPC Group Financial Performance by Entity

SBU/CSU	MONTHLY BUDGET (=N= MILLION)			(-N= MILLION)			(-N= MILLION)			PTD (=N= MILLION)					
				OCTOBER, 2019			NOVEMBER, 2019			2019 BUDGET			2019 ACTUAL		
	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)
NPDC	181,951	69,061	112,891	125,933	94,449	31,483	86,036	51,974	34,061	2,001,465	951,250	1,050,215	989,094	705,655	283,438
IDSL	2,982	2,205	777	3,171	1,178	1,993	1,082	1,852	(769)	32,802	24,254	8,548	25,504	13,816	11,689
NETCO	2,148	1,873	275	3,344	3,093	251	2,673	2,622	51	23,627	20,605	3,021	30,877	27,541	3,336
Sub-Total	187,081	73,139	113,943	132,447	98,720	33,727	89,791	56,448	33,343	2,057,894	996,109	1,061,785	1,045,475	747,012	298,463
NGC	11,984	1,933	10,051	8,149	1,644	6,504	7,332	2,320	5,012	131,821	21,264	110,558	93,496	21,032	72,465
NGMC	18,578	13,254	5,324	16,345	15,282	1,063	14,837	13,724	1,113	204,357	145,798	58,559	175,653	149,112	26,542
Sub-Total	30,562	15,187	15,374	24,494	16,926	7,568	22,169	16,044	6,125	336,179	167,062	169,117	269,150	170,143	99,006
KRPC	8,640	10,387	(1,747)	2	5,243	(5,240)	1	5,048	(5,047)	95,038	114,258	(19,221)	6,278	60,635	(54,357)
PHRC	10,360	12,588	(2,227)	4	3,384	(3,380)	2	4,370	(4,368)	113,964	138,463	(24,500)	3,466	44,534	(41,068)
WRPC	6,762	8,471	(1,709)	45	3,141	(3,096)	39	3,141	(3,102)	74,377	93,179	(18,801)	59,117	99,460	(40,343)
Sub-Total	25,762	31,445	(5,684)	51	11,768	(11,717)	42	12,559	(12,517)	283,379	345,900	(62,522)	68,861	204,629	(135,768)
RETAIL	28,619	26,566	2,053	14,917	14,852	65	14,930	15,094	(164)	314,807	292,223	22,584	160,155	158,996	1,160
PPMC	182,774	177,161	5,613	139,607	138,864	743	102,326	101,316	1,010	2,010,510	1,948,773	61,738	2,130,854	2,110,009	20,845
NPSC	6,733	4,025	2,708	3,060	4,148	(1,088)	3,641	5,559	(1,918)	74,060	44,271	29,789	41,987	62,269	(20,282)
SHIPPING	8,142	7,291	850	5,313	6,460	(1,147)	8,306	8,683	(377)	89,557	80,205	9,352	60,659	71,894	(11,235)
DUKE OIL	1,183	270	913	71,826	70,957	869	89,398	88,827	571	13,010	2,972	10,038	1,571,082	1,560,459	10,623
Sub-Total	227,450	215,313	12,136	234,722	235,280	(558)	218,601	219,479	(878)	2,501,945	2,368,444	133,500	3,964,737	3,963,627	1,110
CHQ	38,757	53,887	(15,130)	78	14,106	(14,028)	151	20,543	(20,392)	426,327	592,757	(166,430)	2,774	166,119	(163,345)
VENTURES	727	3,471	(2,744)	9	1,772	(1,763)	46	1,776	(1,730)	7,994	38,181	(30,186)	741	12,329	(11,588)
Sub-Total	39,484	57,358	(17,874)	87	15,878	(15,791)	197	22,319	(22,122)	434,322	630,938	(196,616)	3,515	178,447	(174,933)
Grand Total	510,338	392,443	117,895	391,801	378,573	13,229	330,800	326,850	3,950	5,613,718	4,508,454	1,105,264	5,351,737	5,263,859	87,878



Financial Performance

NNPC AS A COMMERCIAL ENTITY

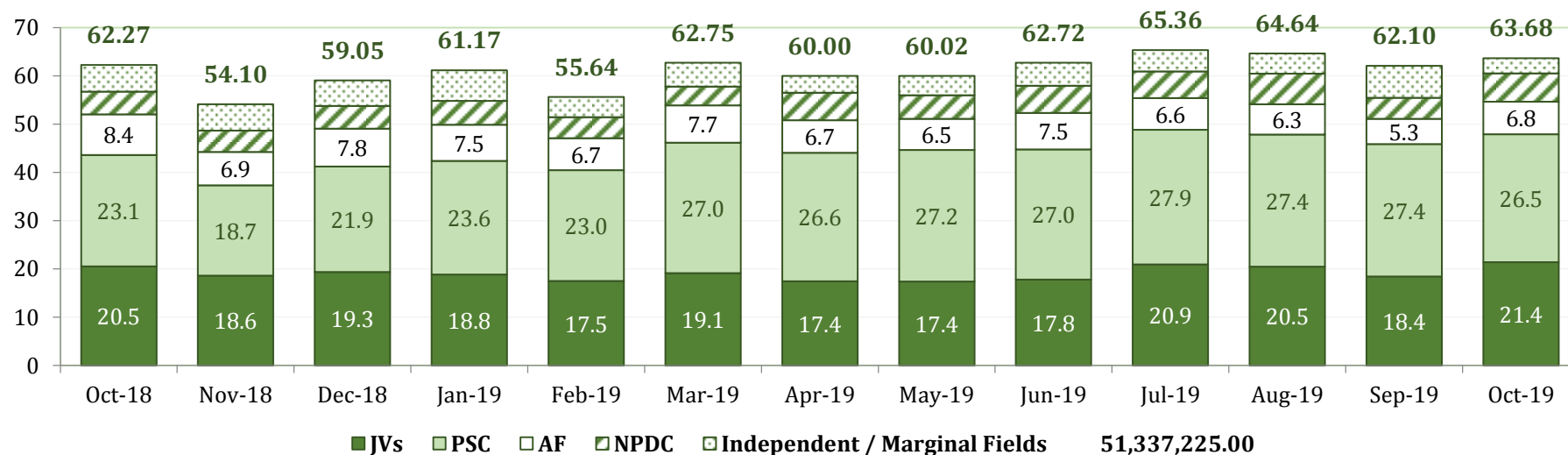
VALUE ADDITION

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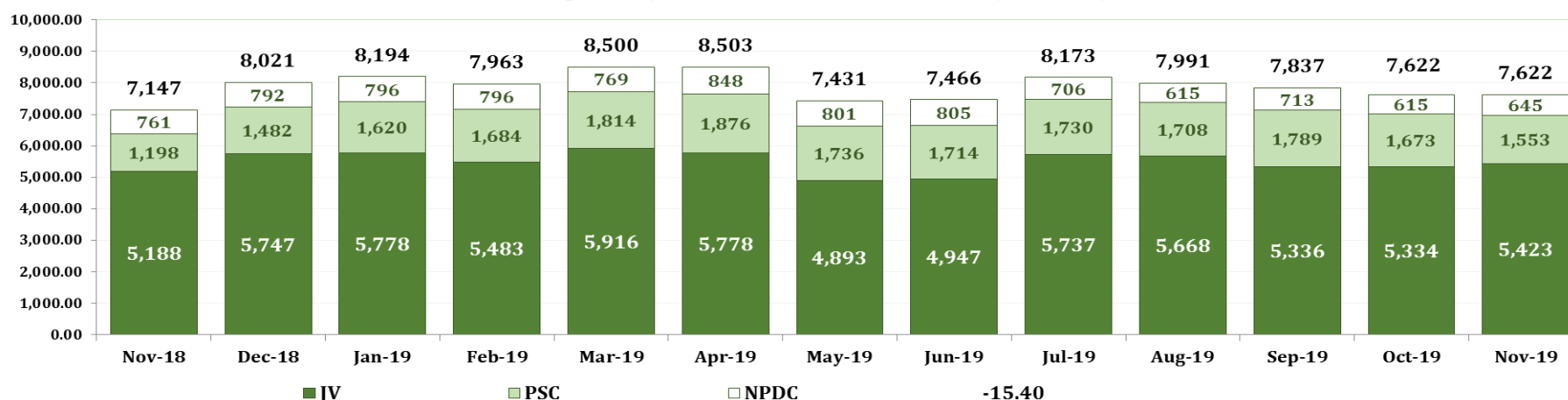
Month	JVs	PSC	AF	NPDC	Independent / Marginal Fields	Total	Average Daily Production
	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels
Oct-18	20,536,053	23,092,627	8,420,600	4,719,450	5,501,515	62,270,245	2,008,718
Nov-18	18,612,068	18,745,390	6,900,890	4,410,454	5,428,523	54,097,325	1,803,244
Dec-18	19,349,575	21,901,114	7,790,576	4,719,450	5,288,429	59,049,144	1,904,811
Jan-19	18,822,538	23,581,458	7,483,749	4,946,892	6,334,359	61,168,995	1,973,193
Feb-19	17,486,614	22,957,771	6,673,108	4,346,424	4,178,816	55,642,733	1,987,240
Mar-19	19,120,775	27,045,491	7,724,090	3,894,652	4,961,504	62,746,512	2,024,081
Apr-19	17,442,808	26,638,336	6,731,332	5,676,252	3,508,973	59,997,701	1,999,923
May-19	17,402,590	27,248,246	6,464,447	4,875,061	4,029,966	60,020,310	1,936,139
Jun-19	17,815,332	26,978,405	7,529,665	5,665,192	4,728,791	62,717,385	2,090,580
Jul-19	20,925,923	27,914,006	6,558,131	5,548,452	4,414,862	65,361,374	2,108,431
Aug-19	20,456,210	27,392,883	6,292,482	6,312,535	4,186,431	64,640,541	2,085,179
Sep-19	18,444,962	27,425,205	5,258,304	4,350,850	6,620,481	62,099,802	2,069,993
Oct-19	21,395,347	26,503,302	6,761,513	5,878,606	3,143,467	63,682,235	2,054,266
PTD	247,810,795	327,424,233	90,588,887	65,344,271	62,326,115	793,494,301	2,003,523

Total Monthly Crude Oil & Condensate Production (Million Barrels)



PERIOD	JV	PSC	NPDC	TOTAL
	mmscfd	mmscfd	mmscfd	mmscfd
Nov-18	5,187.98	1,198.32	760.96	7,147.26
Dec-18	5,746.97	1,482.49	791.75	8,021.21
Jan-19	5,778.46	1,619.95	795.93	8,194.34
Feb-19	5,482.93	1,684.30	795.58	7,962.82
Mar-19	5,916.36	1,814.01	769.21	8,499.58
Apr-19	5,778.09	1,876.31	848.14	8,502.54
May-19	4,893.09	1,736.49	801.38	7,430.96
Jun-19	4,946.80	1,713.90	805.39	7,466.09
Jul-19	5,736.81	1,730.32	705.58	8,172.70
Aug-19	5,668.22	1,708.10	614.63	7,990.95
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
Average	5,479.15	1,659.93	743.19	7,882.27

Average Daily National Gas Production (mmscfd)



Fiscal Arrangement

Production