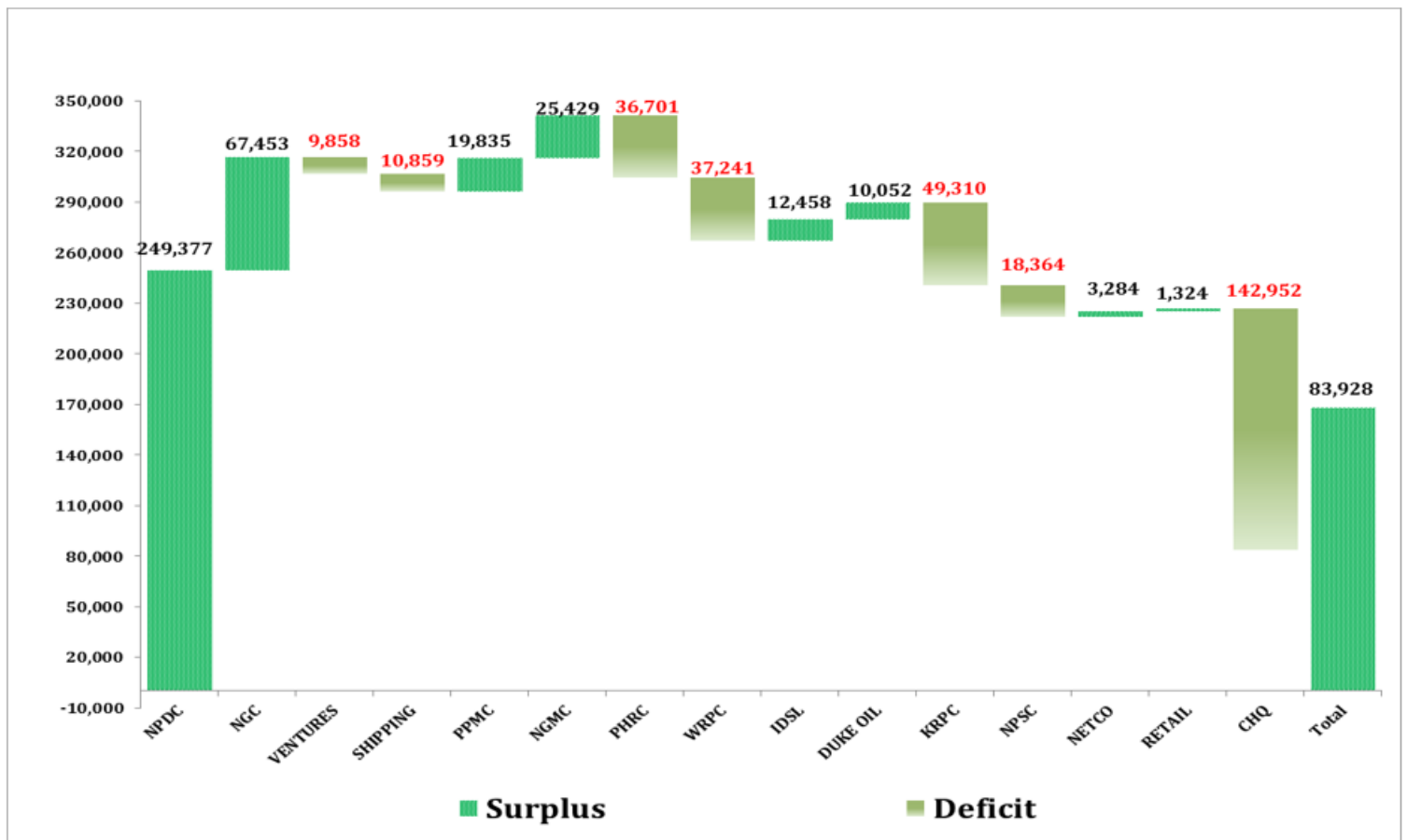


# NNPC Monthly Oil & Gas Report: October, 2019



## NNPC Group Financial Performance by Entity

SBU/CSU	MONTHLY BUDGET (=N= MILLION)			(-N= MILLION)			(-N= MILLION)			PTD (=N= MILLION)					
				SEPTEMBER, 2019			OCTOBER, 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	81,901	71,904	9,996	125,933	94,449	31,483	1,819,514	864,773	954,741	903,058	653,681	249,377
IDSL	2,982	2,205	777	3,448	1,193	2,254	3,171	1,178	1,993	29,820	22,049	7,771	24,422	11,964	12,458
NETCO	2,148	1,873	275	3,146	2,575	572	3,344	3,093	251	21,479	18,732	2,747	28,204	24,919	3,284
<b>Sub-Total</b>	<b>187,081</b>	<b>73,139</b>	<b>113,943</b>	<b>88,495</b>	<b>75,672</b>	<b>12,822</b>	<b>132,447</b>	<b>98,720</b>	<b>33,727</b>	<b>1,870,813</b>	<b>905,554</b>	<b>965,259</b>	<b>955,684</b>	<b>690,565</b>	<b>265,119</b>
NGC	11,984	1,933	10,051	8,603	1,536	7,067	8,149	1,644	6,504	119,838	19,331	100,507	88,164	18,712	67,453
NGMC	18,578	13,254	5,324	18,081	14,551	3,530	16,345	15,282	1,063	185,780	132,544	53,236	160,816	135,387	25,429
<b>Sub-Total</b>	<b>30,562</b>	<b>15,187</b>	<b>15,374</b>	<b>26,685</b>	<b>16,087</b>	<b>10,598</b>	<b>24,494</b>	<b>16,926</b>	<b>7,568</b>	<b>305,617</b>	<b>151,874</b>	<b>153,743</b>	<b>246,981</b>	<b>154,099</b>	<b>92,882</b>
KRPC	8,640	10,387	(1,747)	931	4,598	(3,667)	2	5,243	(5,240)	86,398	103,871	(17,473)	6,277	55,586	(49,310)
PHRC	10,360	12,588	(2,227)	63	350	(287)	4	3,384	(3,380)	103,603	125,876	(22,272)	3,464	40,164	(36,701)
WRPC	6,762	8,471	(1,709)	40	3,161	(3,120)	45	3,141	(3,096)	67,616	84,708	(17,092)	59,078	96,319	(37,241)
<b>Sub-Total</b>	<b>25,762</b>	<b>31,445</b>	<b>(5,684)</b>	<b>1,034</b>	<b>8,108</b>	<b>(7,074)</b>	<b>51</b>	<b>11,768</b>	<b>(11,717)</b>	<b>257,617</b>	<b>314,455</b>	<b>(56,838)</b>	<b>68,818</b>	<b>192,070</b>	<b>(123,251)</b>
RETAIL	28,619	26,566	2,053	11,822	11,832	(10)	14,917	14,852	65	286,188	265,657	20,531	145,225	143,901	1,324
PPMC	182,774	177,161	5,613	162,547	159,584	2,963	139,607	138,864	743	1,827,737	1,771,611	56,125	2,028,528	2,008,695	19,835
NPSC	6,733	4,025	2,708	3,709	2,708	1,001	3,060	4,148	(1,088)	67,327	40,247	27,081	38,346	56,710	(18,364)
SHIPPING	8,142	7,291	850	5,221	5,681	(459)	5,313	6,460	(1,147)	81,416	72,914	8,502	52,355	63,211	(10,859)
DUKE OIL	1,183	270	913	239,911	236,949	2,962	71,826	70,957	869	11,828	2,702	9,125	1,481,684	1,471,632	10,052
<b>Sub-Total</b>	<b>227,450</b>	<b>215,313</b>	<b>12,136</b>	<b>423,211</b>	<b>416,753</b>	<b>6,457</b>	<b>234,722</b>	<b>235,280</b>	<b>(558)</b>	<b>2,274,495</b>	<b>2,153,131</b>	<b>1,213,644</b>	<b>3,746,136</b>	<b>3,744,148</b>	<b>1,988</b>
CHQ	38,757	53,887	(15,130)	375	13,762	(13,387)	78	14,106	(14,028)	387,570	538,870	(151,300)	2,624	145,576	(142,952)
VENTURES	727	3,471	(2,744)	11	838	(827)	9	1,772	(1,763)	7,268	34,710	(27,442)	695	10,553	(9,858)
<b>Sub-Total</b>	<b>39,484</b>	<b>57,358</b>	<b>(17,874)</b>	<b>386</b>	<b>14,600</b>	<b>(14,214)</b>	<b>87</b>	<b>15,878</b>	<b>(15,791)</b>	<b>394,838</b>	<b>573,580</b>	<b>(178,742)</b>	<b>3,318</b>	<b>156,128</b>	<b>(152,810)</b>
<b>Grand Total</b>	<b>510,338</b>	<b>392,443</b>	<b>117,895</b>	<b>539,810</b>	<b>531,221</b>	<b>8,589</b>	<b>391,801</b>	<b>378,573</b>	<b>13,229</b>	<b>5,103,380</b>	<b>4,098,594</b>	<b>1,004,786</b>	<b>5,020,937</b>	<b>4,937,010</b>	<b>83,928</b>



VALUE ADDITION

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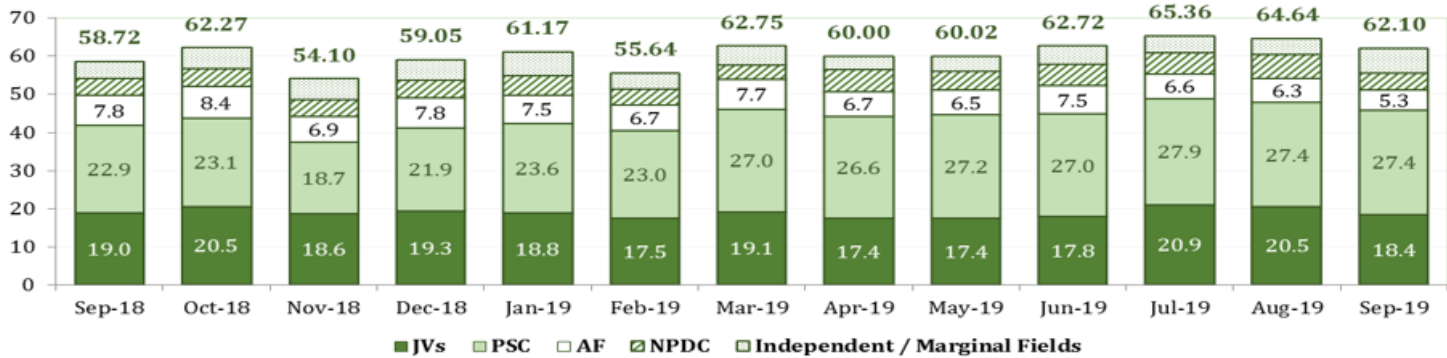
NNPC AS A COMMERCIAL ENTITY

Financial Performance



Month	JVs	PSC	AF	NPDC	Independent / Marginal Fields	Total	Average Daily Production
	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels
Sep-18	18,964,640	22,915,115	7,817,183	4,573,419	4,447,270	58,717,627	1,957,254
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	1,935,410
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
<b>PTD</b>	<b>245,380,088</b>	<b>323,836,046</b>	<b>91,644,557</b>	<b>64,039,084</b>	<b>63,629,919</b>	<b>788,529,693</b>	<b>25,884,274</b>

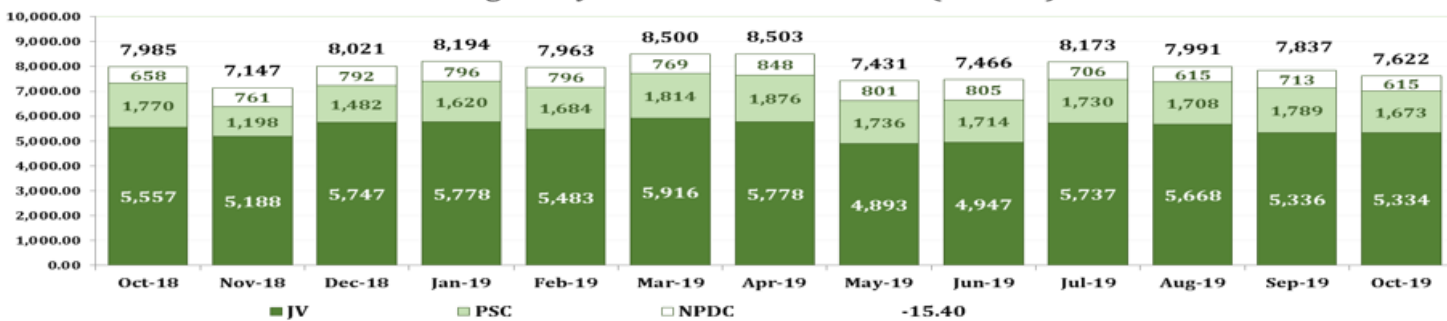
**Total Monthly Crude Oil & Condensate Production (Million Barrels)**



**National Gas Production**

PERIOD	JV	PSC	NPDC	TOTAL
	mmscfd	mmscfd	mmscfd	mmscfd
Oct-18	5,556.75	1,769.72	658.32	7,984.78
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
<b>Average</b>	<b>5,489.44</b>	<b>1,676.58</b>	<b>744.19</b>	<b>7,910.20</b>

**Average Daily National Gas Production (mmscfd)**



Fiscal Arrangement

Production