

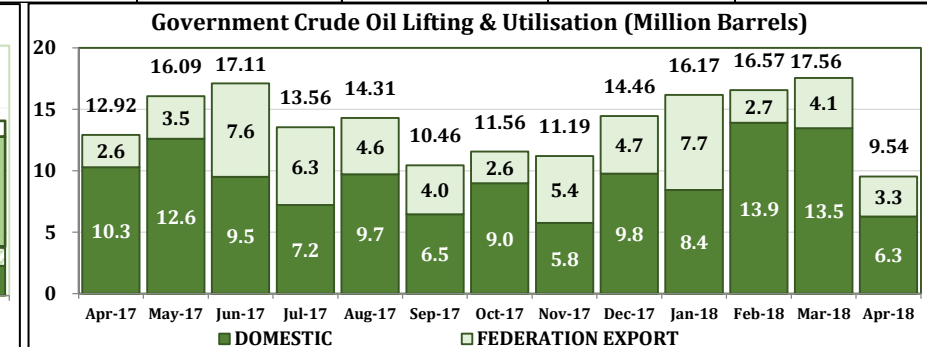
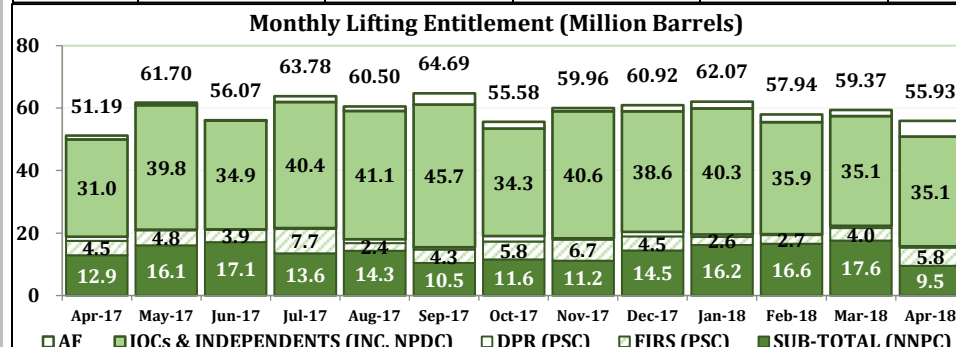


Crude Oil & Condensate Lifting and utilization (Volumes)

LIFTING MONTH	NIGERIAN GOVERNMENT					SUB-TOTAL GOVERNMENT LIFTING	IOCs & INDEPENDENTS (INC. NPDC)	AF	GRAND TOTAL
	FIRS (PSC)	DPR (PSC)	NNPC		SUB-TOTAL (NNPC)				
	Barrels	Barrels	FEDERATION EXPORT	DOMESTIC	Barrels				
Apr-17	4,546,069	1,414,539	2,620,933	10,297,662	12,918,595	18,879,203	31,043,855	1,268,126	51,191,184
May-17	4,842,786	140,000	3,478,582	12,607,544	16,086,126	21,068,912	39,840,375	791,000	61,700,287
Jun-17	3,870,267	190,000	7,601,969	9,503,590	17,105,559	21,165,826	34,876,868	26,000	56,068,694
Jul-17	7,746,234	262,700	6,349,550	7,206,304	13,555,854	21,564,788	40,403,794	1,806,790	63,775,372
Aug-17	2,448,119	1,267,054	4,599,572	9,706,674	14,306,246	18,021,419	41,079,311	1,400,000	60,500,730
Sep-17	4,302,468	668,519	4,008,861	6,452,172	10,461,033	15,432,020	45,698,160	3,559,312	64,689,492
Oct-17	5,773,143	1,720,306	2,561,037	9,002,509	11,563,546	19,056,995	34,338,071	2,183,483	55,578,549
Nov-17	6,737,220	350,000	5,424,555	5,766,199	11,190,754	18,277,974	40,649,805	1,027,800	59,955,579
Dec-17	4,481,518	1,472,942	4,695,969	9,767,455	14,463,424	20,417,884	38,576,868	1,924,476	60,919,228
Jan-18	2,604,590	767,529	7,721,289	8,447,137	16,168,426	19,540,545	40,333,246	2,197,539	62,071,330
Feb-18	2,735,826	330,513	2,661,229	13,905,930	16,567,159	19,633,498	35,897,340	2,405,761	57,936,599
Mar-18	3,998,312	721,535	4,081,250	13,476,680	17,557,930	22,277,777	35,136,157	1,957,403	59,371,337
Apr-18	5,801,047	459,582	3,269,099	6,273,617	9,542,716	15,803,345	35,055,768	5,074,734	55,933,847
TOTAL	59,887,599	9,765,219	59,073,895	122,413,473	181,487,368	251,140,186	492,929,618	25,622,424	769,692,228

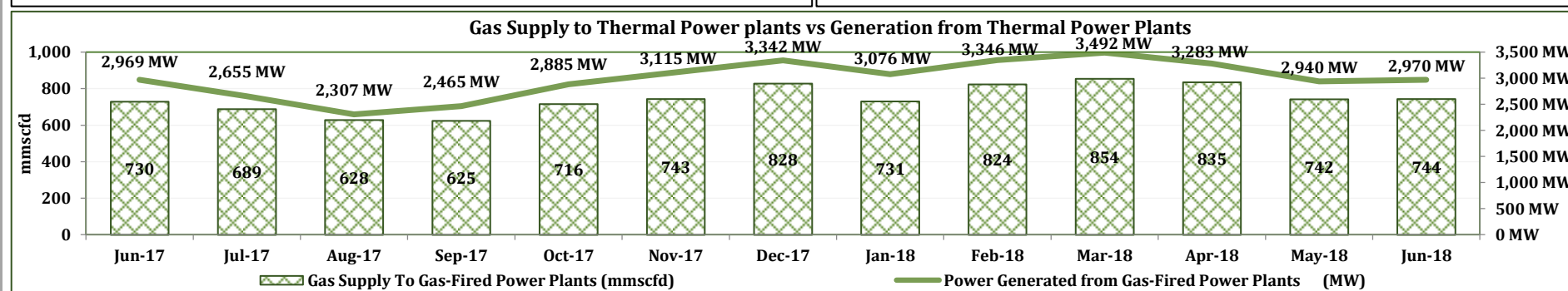
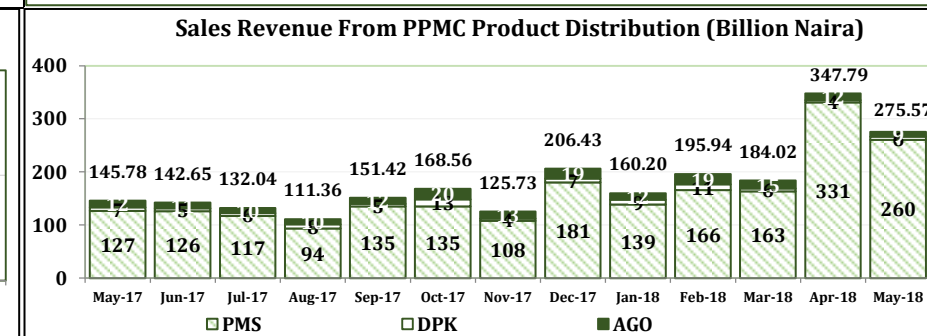
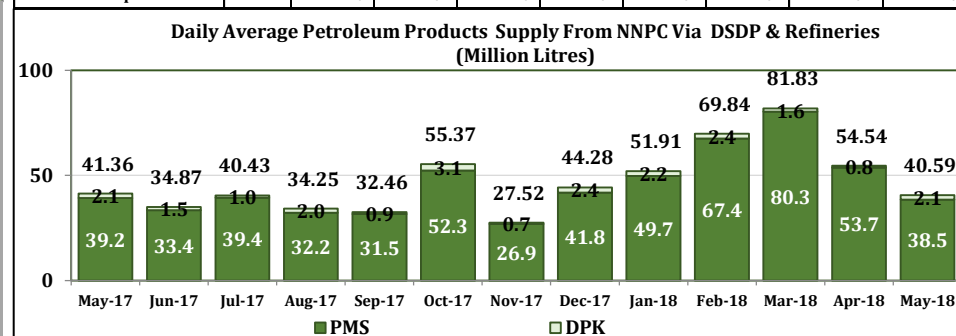
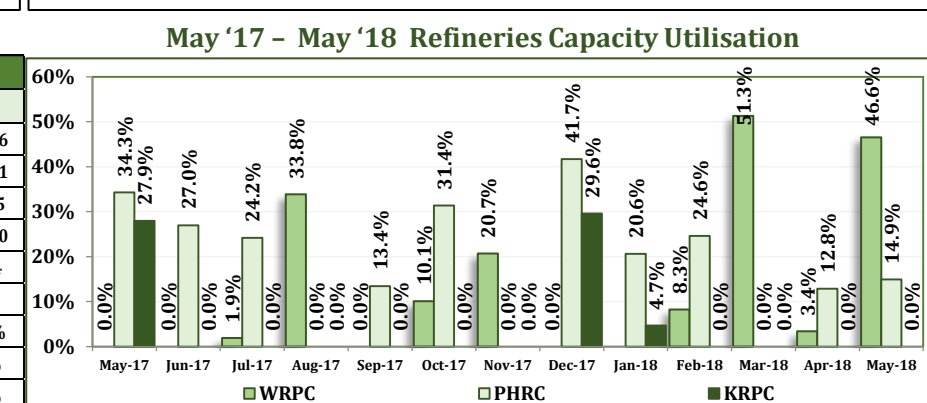
Crude Oil & Condensate Lifting and utilization (Values)

LIFTING MONTH	NIGERIAN GOVERNMENT					SUB-TOTAL GOVERNMENT LIFTING	IOCs & INDEPENDENTS (INC. NPDC)	AF	GRAND TOTAL
	FIRS (PSC)	DPR (PSC)	NNPC		SUB-TOTAL (NNPC)				
	USD	USD	FEDERATION EXPORT	DOMESTIC	USD				
Apr-17	234,097,527	69,623,049	133,810,412	539,603,629	673,414,042	977,134,617	1,584,928,361	66,976,104	2,629,039,082
May-17	243,548,132	6,705,580	175,461,727	639,112,108	814,573,835	1,064,827,547	2,009,572,008	40,549,307	3,114,948,862
Jun-17	176,786,949	1,203,280	351,903,874	443,202,067	795,105,941	973,096,170	1,614,490,268	1,203,280	2,588,789,717
Jul-17	373,531,605	12,005,149	308,964,905	349,549,762	658,514,667	1,044,051,421	1,966,021,901	90,364,828	3,100,438,149
Aug-17	127,587,422	67,677,169	239,479,415	502,248,529	741,727,944	936,992,535	2,138,818,432	70,450,720	3,146,261,687
Sep-17	244,498,741	37,598,234	227,828,174	369,823,011	597,651,185	879,748,160	2,597,078,907	207,616,209	3,684,443,276
Oct-17	336,994,305	100,575,925	147,799,226	530,416,321	678,215,547	1,115,785,776	1,981,673,948	131,625,038	3,229,084,763
Nov-17	426,704,785	21,378,000	342,184,908	368,796,216	710,981,124	1,159,063,909	2,564,219,517	65,225,673	3,788,509,099
Dec-17	299,603,014	98,248,681	308,608,053	637,170,711	945,778,763	1,343,630,458	2,535,181,154	130,319,826	4,009,131,438
Jan-18	177,896,620	53,689,989	535,505,021	588,718,855	1,124,223,876	1,355,810,485	2,797,286,275	151,985,105	4,305,081,865
Feb-18	180,386,813	21,008,185	175,603,492	903,588,307	1,079,191,799	1,280,586,798	2,368,716,963	158,696,046	3,807,999,807
Mar-18	269,929,162	48,545,609	277,242,971	914,568,466	1,191,811,437	1,510,286,208	2,386,830,645	135,637,283	4,032,754,136
Apr-18	432,302,349	34,490,355	244,721,551	444,487,096	689,208,647	1,156,001,351	2,624,240,472	376,244,663	4,156,486,485
TOTAL	3,523,867,423	572,749,205	3,469,113,729	7,231,285,077	10,700,398,807	14,797,015,435	29,169,058,848	1,626,894,081	45,592,968,365



Refineries Operational Performance for the month of May, 2018

Operational Parameters	Units	WRPC		PHRC		KRPC		Consolidated	
		Apr-18	May-18	Apr-18	May-18	Apr-18	May-18	Apr-18	May-18
Total Crude Available	MT	198,085	323,285	236,202	304,174	78,833	78,833	706,292	650,356
Closing Stock	MT	180,900	77,246	125,911	171,579	78,833	78,833	327,658	274,171
Crude Processed	MT	17,185	246,039	110,291	132,595	0	0	378,634	376,185
(i) Finished Products	MT	89,422	129,809	162,543	83,758	878	761	214,328	272,930
(ii) Intermediate Products	MT	-84,514	102,720	-86,393	38,606	-7,069	-9,516	131,810	54,984
Plant Capacity	kpd	125	125	210	210	110	110	445	445
Capacity Utilization	%	3.36%	46.55%	12.84%	14.93%	0.00%	0.00%	20.12%	20.66%
Losses	%	10.85%	0.42%	5.91%	1.97%	0.00%	0.00%	0.97%	4.09%
Plant Consumption	%	60.59%	5.07%	25.04%	5.74%	0.00%	0.00%	7.62%	8.74%



Up-stream

Crude Oil Production & Lifting

Midstream

REFINERIES

Downstream

Products

Gas2Power



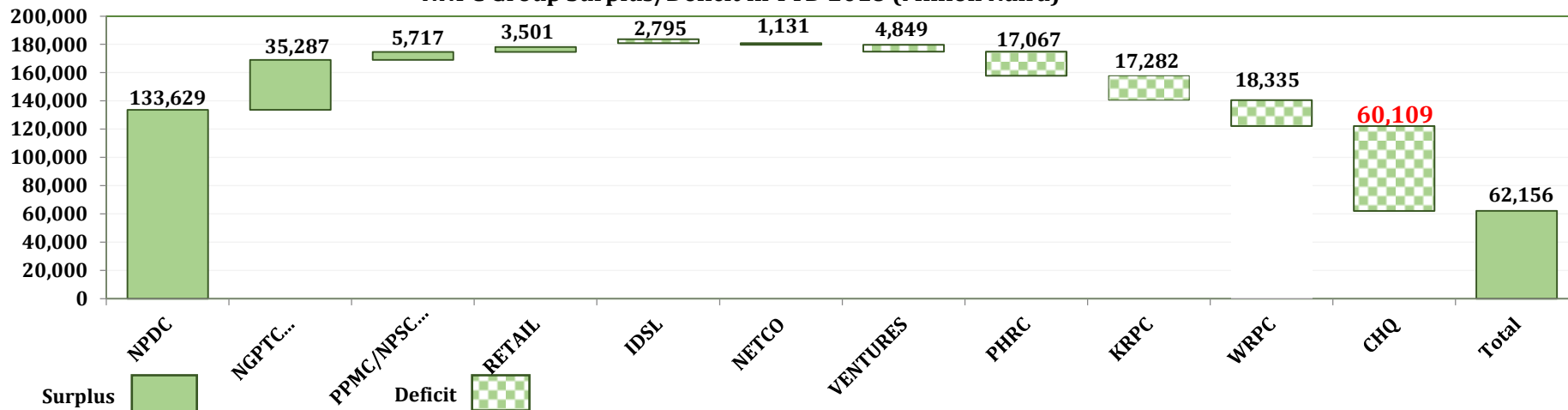
NNPC Group Financial Report by Entity

SBU/CSU	MONTHLY BUDGET (=N= MILLION)			2018 YTD (=N= MILLION)											
				APRIL, 2018			MAY, 2018			BUDGET			ACTUAL		
	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)
NPDC	94,937	17,631	77,305	84,243	67,969	16,274	85,966	51,468	34,498	569,620	105,788	463,832	396,503	262,874	133,629
IDSL	2,778	2,096	683	1,654	757	897	1,733	884	849	16,669	12,574	4,096	7,335	4,540	2,795
NETCO	2,212	1,703	509	1,756	3,309	(1,553)	2,528	2,068	459	13,270	10,216	3,054	8,853	9,984	(1,131)
NGNGPTC/...	30,544	15,931	14,613	33,900	25,419	8,481	34,798	25,578	9,220	183,263	95,585	87,678	154,305	119,018	35,287
Sub-Total	130,470	37,360	93,110	121,553	97,454	24,099	125,025	79,999	45,026	782,822	224,163	558,660	566,996	396,416	170,580
KRPC	26,800	24,113	2,687	1	2,436	(2,435)	(808)	3,416	(4,224)	160,798	144,679	16,119	(714)	16,568	(17,282)
PHRC	40,130	34,289	5,841	27,066	24,276	2,789	19,531	28,225	(8,694)	240,781	205,735	35,046	104,609	121,675	(17,067)
WRPC	31,643	27,802	3,842	6,679	6,103	575	39,554	46,718	(7,164)	189,860	166,809	23,051	92,712	111,047	(18,335)
Sub-Total	98,573	86,204	12,369	33,745	32,816	929	58,277	78,359	(20,082)	591,439	517,223	74,216	196,607	249,290	(52,684)
RETAIL	23,159	21,955	1,204	17,483	17,256	228	15,017	14,488	530	138,955	131,730	7,225	113,298	109,797	3,501
PPMC/NPSC..	156,034	152,757	3,277	347,472	348,672	(1,200)	284,072	274,773	9,299	936,204	916,541	19,664	1,188,745	1,183,028	5,717
Sub-Total	179,193	174,712	4,481	364,956	365,928	(972)	299,090	289,261	9,829	1,075,160	1,048,271	26,889	1,302,043	1,292,825	9,219
CHQ	14,223	14,341	(118)	110	6,451	(6,340)	84	14,964	(14,880)	85,341	86,047	(707)	1,047	61,156	(60,109)
VENTURES	1,377	3,130	(1,753)	38	598	(560)	76	1,852	(1,776)	8,265	18,782	(10,517)	179	5,028	(4,849)
Sub-Total	15,601	17,472	(1,871)	148	7,049	(6,900)	161	16,816	(16,656)	93,605	104,829	(11,224)	1,226	66,184	(64,958)
Grand Total	423,838	315,748	108,090	520,402	503,247	17,156	482,552	464,435	18,117	2,543,026	1,894,485	648,541	2,066,872	2,004,715	62,156

Group

Financial Performance

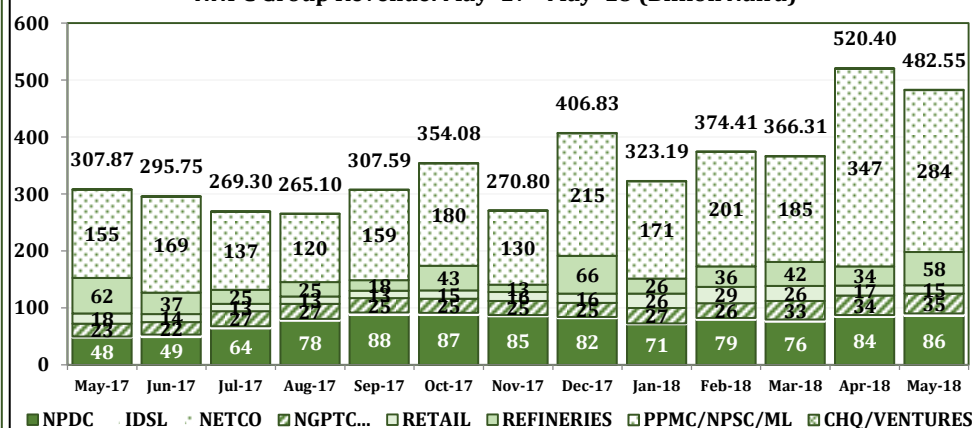
NNPC Group Surplus/Deficit in YTD 2018 (Million Naira)



Change

- NNPC signed two sets of alternative financing agreements with NNPC/Chevron Nigeria Limited (CNL) JV and NNPC/Shell Petroleum Development Company (SPDC) JV on Joint Venture (JV) projects to grow reserves and production in line with government's 7 big wings aspiration.
- The 2 projects are expected to leapfrogged the nation production from 2.20mbod to about 2.85mbod & increase gas production by 498mmscfd and deliver an incremental revenue of circa \$16.3bn within the assets' life cycle.
- In addition the projects will create a flurry of exploratory activities that would generate employment opportunities in the industry, boost gas supply to power and rejuvenate Nigeria's industrial capacity utilization.

NNPC Group Revenue: May '17 - May '18 (Billion Naira)



Revenue

NNPC JV 3rd Party Financing

Loan Financing Agreements

Project Falcon
Chevron & NNPC
\$780 million

Project Santolina
Shell & NNPC
\$1.0 billion

Incremental reserve

Oil: 211mmbbl
Gas: 1900bcf

Oil: 2662mmbbl
Gas: 4038bcf

Incremental production

Oil: 39KBD
Gas: 283mmscfd

Oil: 612KBD
Gas: 215mmscfd

Economic Impact

\$16.3billion incremental revenue to FAAC

JOBS

Improved power generation

Industrial growth

Joint Venture (JV) Third Party Financing

May 2018

NNPC Loan Agreement