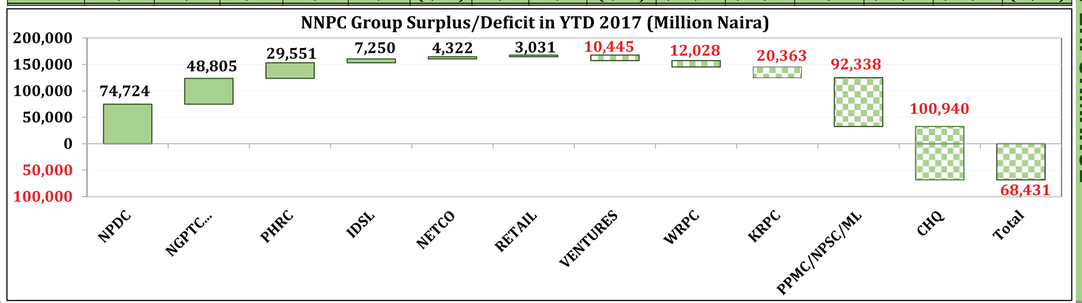
NNPC Monthly Oil & Gas Report: September, 2017

GROUP — FINANCIAL PERFORMANCE

NNPC Group Financial Report by Entity

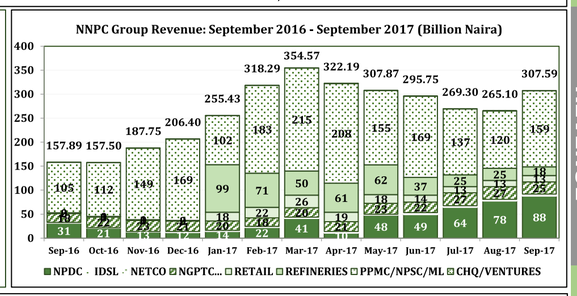
SBU/CSU	MONTHLY BUDGET (=N= MILLION)			(=N= MILLION) AUGUST, 2017			SEPTEMBER, 2017			2017 YTD (=N= MILLION) BUDGET			ACTUAL		
	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)	Revenue	Expense	Surplus/ (Deficit)
NPDC	71,406	24,255	47,151	77,635	58,120	19,515	87,667	76,953	10,714	642,658	218,295	424,363	414,259	339,535	74,724
IDSL	2,405	1,538	867	1,814	693	1,121	2,369	1,107	1,262	21,641	13,840	7,801	15,229	7,979	7,250
NETCO	1,250	1,136	114	1,467	927	539	1,743	1,583	160	11,248	10,227	1,022	11,905	7,583	4,322
NGNGPTC/...	24,852	15,610	9,242	26,585	19,715	6,870	25,315	17,035	8,280	223,668	140,493	83,175	201,358	152,554	48,805
Sub-Total	99,913	42,539	57,373	107,500	79,454	28,046	117,094	96,678	20,416	899,216	382,855	516,360	642,752	507,651	135,100
KRPC	8,924	9,307	(384)	(676)	2,914	(3,591)	(627)	3,152	(3,780)	80,312	83,767	(3,455)	95,067	115,429	(20,363)
PHRC	37,830	30,685	7,145	3,118	2,926	192	17,570	16,174	1,397	340,474	276,165	64,309	284,142	254,592	29,551
WRPC	26,245	22,098	4,147	22,660	23,898	(1,237)	1,465	2,600	(1,136)	236,205	198,885	37,320	69,495	81,524	(12,028)
Sub-Total	72,999	62,091	10,908	25,102	29,738	(4,636)	18,408	21,926	(3,519)	656,991	558,817	98,174	448,704	451,545	(2,840)
RETAIL	26,502	25,115	1,387	12,899	13,147	(248)	13,237	13,593	(356)	238,519	226,032	12,487	156,828	153,797	3,031
PPMC/NPSC..	166,378	168,890	(2,512)	119,547	132,737	(13,190)	158,511	168,149	(9,638)	1,497,400	1,520,009	(22,608)	1,447,118	1,539,456	(92,338)
Sub-Total	192,880	194,005	(1,125)	132,446	145,884	(13,438)	171,747	181,742	(9,995)	1,735,919	1,746,041	(10,122)	1,603,946	1,693,253	(89,307)
CHQ	476	16,165	(15,689)	12	13,935	(13,922)	334	8,830	(8,496)	4,281	145,484	(141,203)	575	101,515	(100,940)
VENTURES	1,467	2,839	(1,371)	44	1,829	(1,786)	11	1,224	(1,213)	13,205	25,549	(12,343)	126	10,570	(10,445)
Sub-Total	1,943	19,004	(17,061)	56	15,764	(15,708)	344	10,054	(9,709)	17,486	171,032	(153,546)	701	112,085	(111,385)
Grand Total	367,735	317,638	50,096	265,104	270,840	(5,736)	307,593	310,400	(2,807)	3,309,612	2,858,746	450,866	2,696,103	2,764,534	(68,431)



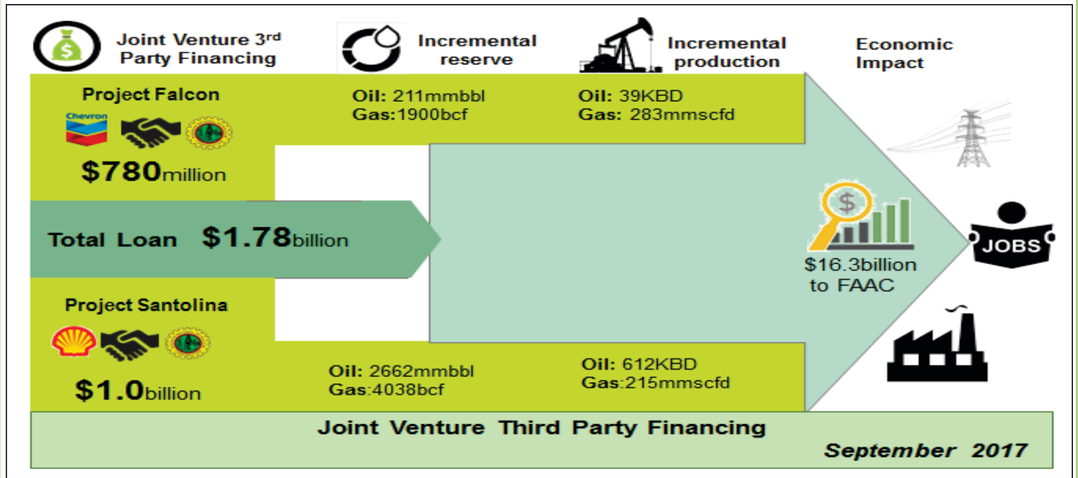
CHANGE

- 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.

REVENUE



NNPC 3RD PARTY LOAN AGREEMENTS — THIRD PARTY ALTERNATIVE FINANCING



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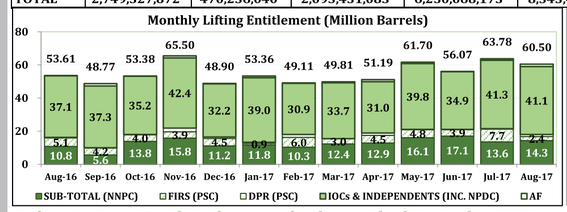
STREAM — CRUDE OIL PRODUCTION & LIFTING

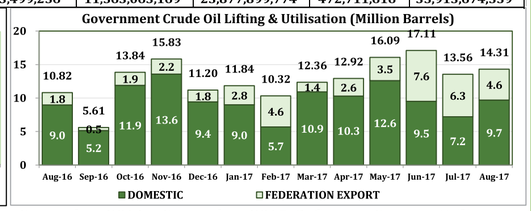
Crude Oil & Condensate Lifting and utilization (Volumes)

LIFTING MONTH	NIGERIAN GOVERNMENT: FIRS (PSC)	DPR (PSC)	NNPC: FEDERATION EXPORT	DOMESTIC	SUB-TOTAL (NNPC)	SUB-TOTAL GOVERNMENT LIFTING	IOCs & INDEPENDENTS (INC. NPDC)	AF	GRAND TOTAL
	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels
Aug-16	5,130,420	326,726	1,843,579	8,975,016	10,818,595	16,275,741	37,144,381	190,000	53,610,122
Sep-16	4,209,286	232,000	452,661	5,159,028	5,611,689	10,052,975	37,279,027	1,436,055	48,768,057
Oct-16	4,016,873	187,489	1,943,053	11,901,838	13,844,891	18,049,253	35,207,694	128,000	53,384,947
Nov-16	3,921,311	2,169,768	2,243,402	13,584,651	15,828,053	21,919,132	42,390,053	1,194,000	65,503,185
Dec-16	4,494,376	770,000	1,777,480	9,422,823	11,200,303	16,464,679	32,159,329	280,000	48,904,008
Jan-17	948,174	582,000	2,846,590	8,993,048	11,839,638	13,369,812	38,983,863	1,008,000	53,361,675
Feb-17	5,988,451	1,690,000	4,630,126	5,693,902	10,324,028	18,002,479	30,948,039	159,000	49,109,518
Mar-17	3,021,435	141,200	1,428,409	10,927,538	12,355,947	15,518,582	33,735,943	558,000	49,812,525
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	41,337,232	873,352	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
TOTAL	55,183,801	9,373,476	41,815,906	123,979,618	165,795,524	230,352,801	476,025,970	9,311,533	715,690,304

Crude Oil & Condensate Lifting and utilization (Values)

LIFTING MONTH	NIGERIAN GOVERNMENT: FIRS (PSC)	DPR (PSC)	NNPC: FEDERATION EXPORT	DOMESTIC	SUB-TOTAL (NNPC)	SUB-TOTAL GOVERNMENT LIFTING	IOCs & INDEPENDENTS (INC. NPDC)	AF	GRAND TOTAL
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Aug-16	231,990,027	14,739,086	86,800,375	421,098,417	507,898,793	754,627,906	1,748,851,670	9,113,601	2,512,593,176
Sep-16	203,610,332	23,450,384	21,401,359	245,813,790	267,215,149	494,275,865	1,762,515,118	67,814,400	2,324,605,382
Oct-16	203,824,153	9,306,579	96,311,189	593,575,938	689,887,127	903,017,859	1,847,807,246	6,441,196	2,757,266,301
Nov-16	177,943,887	93,357,159	100,367,748	629,685,928	730,053,676	1,001,354,722	1,896,492,089	57,884,752	2,955,731,563
Dec-16	240,101,215	41,015,570	93,965,963	509,663,435	603,629,397	884,746,182	1,700,093,566	15,267,920	2,600,107,668
Jan-17	53,014,305	32,021,314	157,651,000	498,003,069	655,654,069	740,689,688	2,159,020,080	55,211,751	2,954,921,519
Feb-17	328,632,888	92,396,380	255,498,806	311,957,345	567,456,151	988,485,419	1,707,769,296	8,769,164	2,705,023,879
Mar-17	154,659,432	6,735,341	71,814,310	566,554,156	638,368,465	799,763,238	1,696,099,267	27,917,668	2,523,780,173
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	2,011,442,376	45,111,754	3,100,605,551
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
TOTAL	2,749,327,872	470,236,040	2,093,431,083	6,250,068,173	8,343,499,256	11,563,063,169	23,877,899,774	472,711,616	35,913,674,559

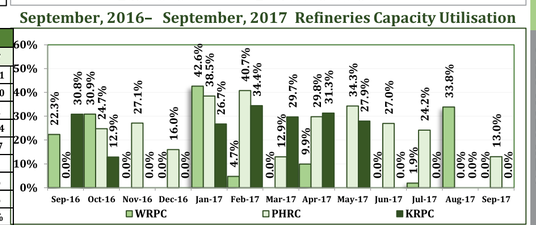




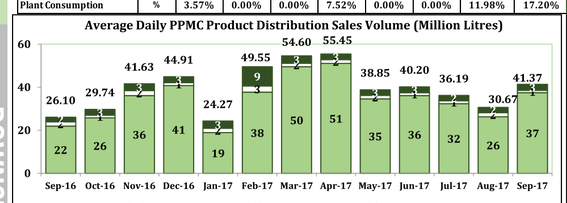
MIDSTREAM — REFINERIES

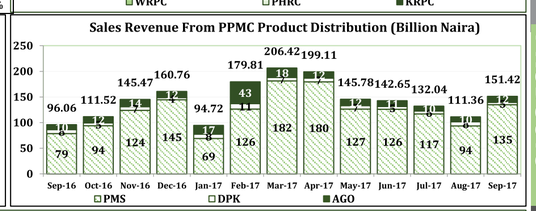
Refineries Operational Performance for the month of September, 2017

Operational Parameters	Units	WRPC Aug-17	WRPC Sep-17	PHRC Aug-17	PHRC Sep-17	KRPC Aug-17	KRPC Sep-17	Consolidated Aug-17	Consolidated Sep-17
Total Crude Available	MT	241,982	181,915	210,824	286,151	235,718	235,795	688,524	703,861
Closing Stock	MT	63,194	181,915	210,824	170,710	235,718	235,795	509,736	588,420
Crude Processed	MT	178788	0	0	115441	0	0	178788	115441
(i) Finished Products	MT	68,717	28,481	22,314	109,503	4,517	0	95,548	137,984
(ii) Intermediate Products	MT	100721	-37525	-34,194	-4,036	-13,031	-6,276	53,496	-47,837
Plant Capacity	kpd	125	125	210	210	110	110	445	445
Capacity Utilization	%	33.83%	0.00%	0.00%	13.00%	0.00%	0.00%	9.50%	6.14%
Losses	%	1.65%	0.00%	0.00%	1.12%	0.00%	0.00%	4.66%	4.71%
Plant Consumption	%	3.57%	0.00%	0.00%	7.52%	0.00%	0.00%	11.98%	17.20%

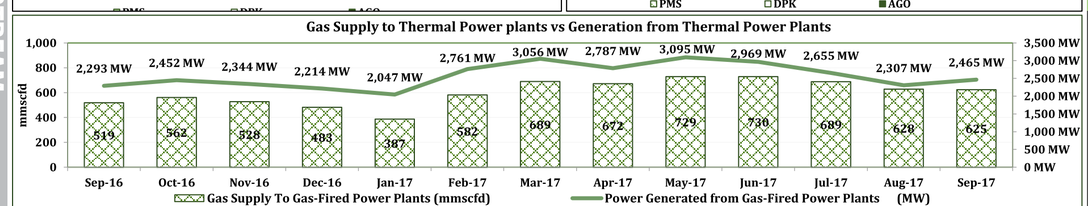


DOWNSTREAM — PRODUCTS





GENERATION — GAS2POWER



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