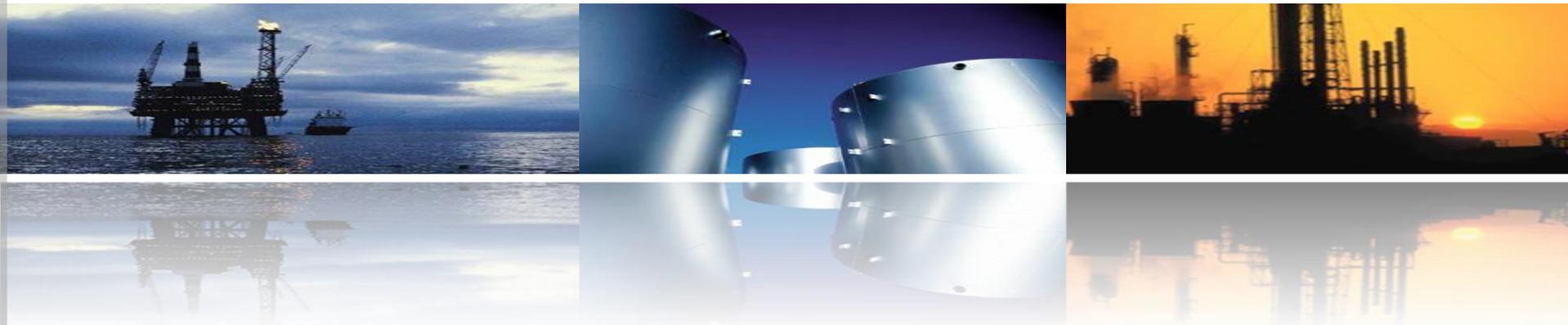




**NNPC PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)
MEETING OF 21ST & 22ND OCTOBER 2021**



**NNPC AUGUST 2021 CRUDE OIL AND GAS SALES AND PROCEEDS
RECEIVED IN SEPTEMBER 2021**

NNPC

Restricted Circulation Please



OCTOBER 2021 FAAC EXECUTIVE SUMMARY



| | Description | Unit | AUGUST 2021 SALES | | | | Ref | JULY 2021 SALES NAIRA EQUIV. | VARIANCE % | |
|---|--|------------------------|--------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------|----------------|--|
| | | | Volume | % | USD | NGN Equiv. | | | | |
| SALES | Export Crude Oil | BBLS/\$ | 100,000.00 | 2% | 7,142,900.00 | 2,764,373,729.00 | B | 4,244,846,544.67 | -34.88% | |
| | Domestic Crude Oil (Due in NOVEMBER 2021) | BBLS/\$ | 5,688,765.00 | 98% | 406,351,775.18 | 156,148,796,648.42 | B | 242,117,169,123.16 | -35.51% | |
| | Sub-total (a) | BBLS/\$ | 5,788,765.00 | 100% | 413,494,675.18 | 158,913,170,377.42 | | 246,362,015,667.83 | -35.50% | |
| | Export Gas (NGL/LPG/EGTL) | MT/\$ | - | - | - | - | C | - | - | |
| | NLNG Feedstock Gas | MBTU/\$ | 36,318,180.74 | - | 59,844,894.89 | 23,160,572,771.38 | C | 24,853,307,250.24 | -6.81% | |
| | Domestic Gas(NGL) | MT/₦ | 7,001.00 | - | - | 1,736,613,803.65 | C | - | - | |
| | Sub-total (b) | BBLS/\$ | | | 59,844,894.89 | 24,897,186,575.03 | | 24,853,307,250.24 | 0.18% | |
| | Total Oil & Gas (c) = (a) + (b) | | | | 473,339,570.07 | 183,810,356,952.45 | | 271,215,322,918.07 | -32.23% | |
| | REVENUE | | | | | | | | | |
| | | SALES RECEIPTS | Currency | SEPTEMBER 2021 RECEIPTS | | | REF. | AUGUST 2021 RECEIPTS NAIRA EQUIV. | VARIANCE % | |
| USD | | | | NGN | NGN Equiv. | | | | | |
| REVENUE | Export Crude Oil | \$ | 8,378,865.58 | - | 3,242,704,768.12 | D | 2,987,980,750.49 | 8.52% | | |
| | Export Gas (NGL/LPG/EGTL) | \$ | - | - | - | C | - | - | | |
| | NLNG Feedstock Gas | \$ | 52,976,469.39 | - | 20,502,423,418.62 | C | 20,907,297,580.76 | -1.94% | | |
| | N-Gas Export | \$ | - | - | - | D | - | - | | |
| | NLNG Feedstock Gas (Arrears) | ₦ | 3,277,929.65 | - | 1,268,591,553.85 | D | 1,187,198,967.10 | 6.86% | | |
| | Total Oil & Gas Export (d) | \$ | 64,633,264.62 | - | 25,013,719,740.59 | | 25,082,477,298.34 | -0.27% | | |
| | Other Receipts | US\$ | 284,998,618.94 | - | 110,297,315,515.97 | D | 58,137,258,608.68 | 89.72% | | |
| | Gross Oil & Gas Export (e) | US\$ | 349,631,883.56 | - | 135,311,035,256.56 | | 83,219,735,907.03 | 62.59% | | |
| | Domestic Crude Cost Due (June 2021) | ₦ | - | 239,260,097,811.91 | 239,260,097,811.91 | E | 300,207,005,784.26 | -20.30% | | |
| | Domestic Gas (NGL) | ₦ | - | 1,736,613,803.65 | 1,736,613,803.65 | E | - | - | | |
| | Domestic Gas and Other Receipts | ₦ | - | 24,138,394,911.01 | 24,138,394,911.01 | E | 5,692,973,242.29 | 324.00% | | |
| | Total Oil & Gas Domestic (f) | ₦ | - | 265,135,106,526.57 | 265,135,106,526.57 | | 305,899,979,026.55 | -13.33% | | |
| | Gross Revenue Oil & Gas (g) = (e) + (f) | | | 349,631,883.56 | 265,135,106,526.57 | | 389,119,714,933.58 | 2.91% | | |
| | JV Cost Recovery (T1/T2) (h) | ₦/\$ | 262,224,372.30 | 46,017,463,696.38 | 147,500,918,021.00 | O | 104,506,499,131.00 | 41.14% | | |
| | DEDUCTIONS | Strategic Holding Cost | ₦ | - | 102,492,948.05 | 102,492,948.05 | N | - | - | |
| Pipeline Management Cost | | ₦ | - | - | - | N | - | - | | |
| Pipeline Operations, Repairs & Maintenance Cost | | ₦ | - | 526,789,811.92 | 526,789,811.92 | N | - | - | | |
| Total Pipeline Repairs & Management Cost (i) | | ₦ | - | 629,282,759.97 | 629,282,759.97 | | - | - | | |
| Product Losses | | ₦ | - | 1,672,190,463.57 | 1,672,190,463.57 | H | - | - | | |
| NNPC Value ShortFall | | ₦ | - | 149,283,084,869.20 | 149,283,084,869.20 | P | 173,131,639,213.61 | -13.77% | | |
| Total Products Losses and Value Shortfall (j) | | ₦ | - | 150,955,275,332.77 | 150,955,275,332.77 | | 173,131,639,213.61 | -12.81% | | |
| Total Deductions (k) = (h) + (i) + (j) | | ₦ | 262,224,372.30 | 197,602,021,789.12 | 299,085,476,113.74 | | 277,638,138,344.61 | 7.72% | | |
| Total Available for Payment and Remittance (l) = (g) - (k) | | ₦/\$ | 87,407,511.26 | 67,533,084,737.45 | 101,360,665,669.39 | | 111,481,576,588.97 | -9.08% | | |
| AMOUNT | | | | | | | | | | |
| Govt. Priority Projects | ₦/\$ | 87,407,511.26 | - | 33,827,580,931.93 | O | 31,451,991,609.17 | 7.55% | | | |
| DPR (Royalty) | ₦/\$ | - | - | - | A | 3,825,881,473.75 | -100.00% | | | |
| FIRS (Taxes) | ₦/\$ | - | - | - | A | 8,092,565,209.31 | -100.00% | | | |
| Total Statutory Payments | ₦/\$ | - | - | - | | 11,918,446,683.06 | -100.00% | | | |
| (NNPC Profit) Transfer to Federaton Accounts including PSC and Misc. | ₦/\$ | (0.00) | 67,533,084,737.45 | 67,533,084,737.45 | A | 68,111,138,296.74 | -0.85% | | | |
| Total Remittance | | (0.00) | 67,533,084,737.45 | 67,533,084,737.45 | A | 80,029,584,979.80 | -15.61% | | | |
| Exchange Rate USD/ NGN as advised by CBN @ | | 387.01 | | | | | | | | |



NOTES TO THE OCTOBER 2021 FAAC EXECUTIVE SUMMARY



1. Crude Oil and Gas Sale

- The overall NNPC Crude Oil lifting of **5.79Mbbls** (Export & Domestic Crude) in August 2021 recorded 33.5% decrease relative to the **8.71Mbbls** lifted in July 2021.
- Nigeria recorded 1.417 Million bpd production in August, 2021

2. Sales Receipt

- Export Crude Oil: Crude Oil export revenue received in September 2021 amounted to **\$8.38Mn** equivalent to **₦3.22Bn**.
- NLNG: Feedstock valued at **\$59.84Mn** was sold to NLNG during the period out of which **\$52.98Mn** was received during the month. The difference being MCA obligations, Gas reconciliation and Credit Notes.
- Other Receipts: The sum of **\$285.Mn** being miscellaneous receipts, Gas and Ullage fees and Interest income was received in September 2021 (See Appendix D).

3. Domestic Crude and Gas Sales

- The sum of **₦265,135,106,526.57** was the Gross Domestic Crude Oil and Gas revenue for the month of September, 2021.
- The deductions were: Strategic Holding cost and Pipeline repairs amounting to **₦629,282,759**, Product Losses worth **₦1,672,190,463.57** and value short fall of **₦149,283,084,869.20**.
- The sum of **₦123,730,319,417.50** being September, 2021 Value Short fall plus deferred value shortfall of **₦40,000,000,000** will be deducted in November, 2021 FAAC remittance.

NOTES TO THE FAAC TABLES



| TERMINAL | EVENT/ INCIDENTS | PERIOD AFFECTED | PRODUCTION SHUT-IN (LOSSES) | TERMINAL TOTAL SHUT-IN / LOSSES IN BBLs | REMARK | |
|-----------------------------|------------------|--|-----------------------------|---|-----------|--|
| FORCADO S | 1 | Sheen sighted around SBM2 on 09/08/2021. Receipts into Forcados were curtailed to manage tank top. However, on 11/08/2021 after leak testing and further investigation, Force Majeure was declared on 13/08/2021. The current estimated date for the resumption of | 08-31/08/2021 | 1,575,000 | 1,682,500 | Curtailed production within the period |
| | 2 | Enageed shut down due to tank top. | 30/08/2021 | 79,500 | | Curtailed production within the period |
| | 3 | Batan shut down to due failed surge vessel transmitter | 24/07/2021 to 12/08/2021 | 28,000 | | Curtailed production within the period |
| SEA EAGLE | 4 | Eroton CAWC/3 station was shut down due to leak in May'21 (6,600bopd) . | 01-31/07/2021 to 31/08/2021 | 204,600 | 120,000 | Curtailed production within the period |
| | 5 | Production curtailed due to pipeline outages | 01-31/07/2021 to 31/08/2021 | 620,000 | | Curtailed production within the period |
| | 6 | Waltersmith shut in some wells due to low pressure. | 05-08/07/2021 | 8,000 | | Curtailed production within the period |
| BRASS | 7 | The FPSO experienced several trips on leading to reduced production. However, some wells were shut-in to control flare | 08-31/08/2021 | 120,000 | 766,520 | Curtailed production within the period |
| | 9 | Production curtailed due to flare management and gas lift challenge | 25-31/07/2021 to 15/08/2021 | 245,000 | | Curtailed production within the period |
| | 10 | Energia injection into Brass line suspended due pipeline damage | 01-31/07/2021 to 31/08/2021 | 168,000 | | Curtailed production within the period |
| YOHO | 11 | Pillar injection into Brass suspended due to third party interferences on NAOC Akiri pipeline | 01-31/07/2021 to 31/08/2021 | 56,520 | 620,000 | Curtailed production within the period |
| | 12 | Some NAOC (Oshie) wells shut in for flowline repairs, Xmas tree repairs, community interference and Pipeline outages | 01-31/07/2021 to 31/08/2021 | 510,000 | | Curtailed production within the period |
| QUA IBOE | 13 | Seplat (Jisike) also suspended production due to suspected sabotage on Izombe-Ebocha line. | 21-29/07/2021 to 15/08/2021 | 32,000 | 1,550,000 | Curtailed production within the period |
| | 14 | Production curtailed at Yoho due to low well head pressure, water handling issues and flare control | 01-31/07/2021 to 31/08/2021 | 620,000 | | Curtailed production within the period |
| ESCRAVOS | 30 | ABOUT 50Kbbl of production curtailed due to challenges with well head pressure, high export line pressure, low performance of gas lift wells, valves integrity issues, leaks, low gas lift gas and well integrity | 01-31/08/2021 | 1,550,000 | 600,000 | Curtailed production within the period |
| | 15 | Abiteye, Makaraba, Utonana, Olero/Opuekeba platform and some wells at Dibi shut-in to investigate sheen sighted on Nana creek. | 12-31/08/2021 | 600,000 | | Curtailed production within the period |
| AJAPA | 16 | Production shut in due to challenges with water injection pump | 30/07/2021 to 27/08/2021 | 180,000 | 27,000 | Curtailed production within the period |
| | 17 | Shutdown production | 25/07/2021 to 31/08/2021 | 15,000 | | Curtailed production within the period |
| OTAKIKPO | 19 | Production curtailed | 26-31/07/2021 to 31/08/2021 | 12,000 | 57,000 | Curtailed production within the period |
| | 20 | Allgrace energy and Greenergy shut down due to tank top. | 12 - 31/08/2021 | 57,000 | | Curtailed production within the period |
| TOTAL LOSS (IN BBLs) | | | 6,680,620 | 5,423,020 | | |



NOTES TO THE OCTOBER 2021 FAAC TABLES



For More Details, please refer to the underlisted appendices

- 1 Appendix A Analysis of Receipts Due in September, 2021
- 2 Appendix B Crude Oil Sales Profile for the month of August 2021
- 3 Appendix C Gas Sales Profile for the month of August 2021
- 4 Appendix D Summary of Export Receipts and Other Receipts in September 2021
- 5 Appendix E Domestic Crude Cost Due, Gas Revenue and Other Miscellaneous Naira Receipts
- 6 Appendix F Statement of JV Cost Recovery & Government Priority Funding as at September , 2021
- 7 Appendix G Government Priority Projects Monthly Status Updates
- 8 Appendix H Petroleum Products Losses
- 9 Appendix I MCA Crude Oil & Gas Lifting Profile for the month of August 2021
- 10 Appendix J Repayment Agreement Lifting
- 11 Appendix K Crude Oil & Gas Lifting for the payment of PPT for August 2021
- 12 Appendix L Crude Oil & Gas Lifting for the payment of Royalty for August 2021
- 13 Appendix M Crude Oil and Gas Revenue
- 14 Appendix N Pipeline Repairs and Management
- 15 Appendix O FAAC Distribution in September, 2021 Funding (October 2021 FAAC)
- 16 Appendix P NNPC Value Short- Fall August, 2021
- 17 Appendix Q Funding Performance January-September, 2021

The above tables and notations are presented to you for your kind consideration and adoption.


Bello Abdullahi
For: Chief Financial Officer



Appendix A

Analysis of Receipts Due in September 2021



Summary of Receipts & Remittances Due in September 2021

| Segregation of September 2021 Crude Oil, Gas & Other Receipts | | | | | |
|---|-------------------------|-------------------------|-------------------------|---------------------------|---------------------------|
| Description | JV CRUDE | JV GAS | PSC - NGN - | MISC | TOTAL |
| Gross Revenue | 239,738,428,851.03 | 22,239,037,222.27 | 2,764,373,729.00 | 135,704,301,980.83 | 400,446,141,783.13 |
| Less: Royalty | 45,958,499,833.90 | 1,425,631,626.37 | 0.00 | 0.00 | 47,384,131,460.27 |
| JV Cost Recovery (T1 & T2) | 134,979,694,515.19 | 12,521,223,505.81 | - | - | 147,500,918,021.00 |
| Profit before Tax | 58,800,234,501.94 | 8,292,182,090.09 | 2,764,373,729.00 | 135,704,301,980.83 | 205,561,092,301.86 |
| Tax | 49,980,199,326.65 | 2,487,654,627.03 | 0.00 | 0.00 | 52,467,853,953.67 |
| Profit after Tax | 8,820,035,175.29 | 5,804,527,463.07 | 2,764,373,729.00 | 135,704,301,980.83 | 153,093,238,348.18 |

| Analysis of September 2021 Appropriations | | | | | |
|---|--------------------|----------------------------|----------------------------|---------------------------|----------------------------|
| DESCRIPTION | COSTS | ROYALTY | TAX - NGN - | JV PROFIT | TOTAL |
| Gross Contribution | | 47,384,131,460.27 | 52,467,853,953.67 | 14,624,562,638.36 | 114,476,548,052.30 |
| Less: Priority Project | 33,827,580,931.93 | 14,001,911,912.38 | 15,504,141,294.79 | 4,321,527,724.76 | 33,827,580,931.93 |
| Strategic Holding Cost | 102,492,948.05 | 42,423,879.89 | 46,975,429.65 | 13,093,638.52 | 102,492,948.05 |
| Pipeline Operations, Repairs & Maintenance Cost | 526,789,811.92 | 218,048,832.92 | 241,442,735.53 | 67,298,243.46 | 526,789,811.92 |
| Crude Oil & Product Losses | 1,672,190,463.57 | 692,153,057.55 | 766,412,392.04 | 213,625,013.98 | 1,672,190,463.57 |
| NNPC Value Shortfall | 149,283,084,869.20 | 61,791,252,781.36 | 68,420,678,540.14 | 19,071,153,547.70 | 149,283,084,869.20 |
| Total Deduction (excluding T1/T2) | 185,412,139,024.67 | 76,745,790,464.10 | 84,979,650,392.15 | 23,686,698,168.42 | 185,412,139,024.67 |
| Net Contribution | | (29,361,659,003.83) | (32,511,796,438.48) | (9,062,135,530.07) | (70,935,590,972.37) |

Contribution to Federation by Segment

JV Contribution

| Description | Total Post-Appropriation Contribution [NGN] | Post-Appropriation Contribution % | | |
|----------------------------------|---|-----------------------------------|-----------------|-----|
| | | | Crude | Gas |
| Royalty | (29,361,659,003.83) | 41.39% | | |
| Tax | (32,511,796,438.48) | 45.83% | Tax Segregation | |
| Profit | (9,062,135,530.07) | 12.78% | | |
| JV Total Contribution (a) | (70,935,590,972.37) | 100% | | |

PSC/Misc. Contribution

| | |
|---|---------------------------|
| PSC | 2,764,373,729.00 |
| Mis | 135,704,301,980.83 |
| PSC/Misc. Total Contribution (b) | 138,468,675,709.83 |
| Total Contribution to Federation (a+b+c) | 67,533,084,737.45 |



Appendix A2

Summary of Federation Oil & Gas Lifting in AUGUST, 2021



Summary of Federation Crude Oil & Gas Liftings

| S/N | Crude Oil Sales | Volume (Bbls) | | | Value (USD) | | |
|---------------------------------------|--------------------------------------|------------------|-------------------|--------------------|-----------------------|-------------------------|-------------------------|
| | | AUGUST 2021 | JULY 2021 | Variance | AUGUST 2021 | JULY 2021 | Variance |
| 1 | Federation Export | 100,000 | 148,103 | (48,103.00) | 7,142,900.00 | 11,044,221.53 | (3,901,321.53) |
| 2 | Domestic Crude | 5,688,765 | 8,563,782 | (2,875,017.00) | 406,351,775.18 | 630,070,442.98 | (223,718,667.80) |
| 3 | Modified Carry Arrangement (MCA) Oil | - | 52,300 | (52,300.00) | - | 3,900,795.50 | (3,900,795.50) |
| 4 | Projects / RA | 600,000 | 333,351 | 266,649.00 | 43,653,600.00 | 24,545,140.09 | 19,108,459.91 |
| 5 | CJ Blend Trial Marketing | 609,242 | 1,298,803 | (689,561.00) | 42,115,071.73 | 97,240,936.64 | (55,125,864.90) |
| JV Sub-total | | 6,998,007 | 10,396,339 | (3,398,332) | 499,263,347 | 766,801,537 | (267,538,189.82) |
| 6 | FIRS - PSC Tax Oil | 1,452,103 | 2,929,054 | (1,476,951) | 106,439,819.28 | 216,624,945.40 | (110,185,126.12) |
| 7 | DPR – Royalty & Con. | 947,962 | 2,178,456 | (1,230,494) | 69,258,108.27 | 159,376,586.42 | (90,118,478.15) |
| PSC & Others Sub-total | | 2,400,065 | 5,107,510 | (2,707,445) | 175,697,927.55 | 376,001,531.82 | (200,303,604.27) |
| Total Crude Sales | | 9,398,072 | 15,503,849 | (6,105,777) | 674,961,274.47 | 1,142,803,068.55 | (467,841,794.09) |
| | | | | | | | |
| S/N | Gas Sales | Volume | Volume | | Value (USD) | Value (USD) | |
| | | AUGUST 2021 | JULY 2021 | Variance | AUGUST 2021 | JULY 2021 | Variance |
| 1 | LPG/NGL [MT] | 7,001 | - | 7,001.00 | 4,231,824.46 | - | 4,231,824.46 |
| 2 | EGTL/EGP Products [MT] | 64,699 | 37,813 | 26,886.26 | 36,813,666.30 | 22,043,027.05 | 14,770,639.25 |
| 2 | NLNG Feed Stock Gas [BTU] | 36,318,181 | 37,202,565 | (884,384.12) | 59,844,894.89 | 64,663,216.47 | (4,818,321.58) |
| 3 | Project Falcon - Escrow | 134,041 | - | 134,040.54 | 78,950,708.59 | - | 78,950,708.59 |
| TOTAL GAS SALES | | | | | 179,841,094.24 | 86,706,243.52 | 93,134,850.72 |
| | | | | | | | |
| Total Crude Oil& Gas Sales | | | | | 854,802,368.70 | 1,229,509,312.07 | (374,706,943.36) |



Appendix B

August 2021 Crude Oil Export & Domestic Crude Sales



August 2021 Crude Oil Exports Payable in September 2021

| Fiscal Regime | Operator | Volume (Bbls) | Value | Receipt | Variance | Remark |
|----------------------|----------|----------------|---------------------|---------------------|-----------------------|------------------------------|
| | | | - USD - | | | |
| JV | NAOC | | | 1,235,965.58 | (1,235,965.58) | Outstanding from prior month |
| JV Sub-total | | - | - | 1,235,965.58 | (1,235,965.58) | |
| PSC | SEEPCO | 100,000 | 7,142,900.00 | 7,142,900.00 | - | |
| PSC Sub-total | | 100,000 | 7,142,900.00 | 7,142,900.00 | - | |
| Total | | 100,000 | 7,142,900.00 | 8,378,865.58 | (1,235,965.58) | |

August 2021 Domestic Crude Oil Payable in November 2021

| Fiscal Regime | Operator | Volume (Bbls) | USD Value | NGN Equiv. | Remark |
|---------------|----------|---------------------|-----------------------|---------------------------|---|
| JV | AITEO | 489,500.00 | 34,891,070.50 | 13,407,591,661.04 | August 2021 Domestic Crude Oil Payable in November 2021 by NNPC in line with the 90 days payment terms. |
| | BELEMA | 56,500.00 | 4,040,475.50 | 1,552,633,520.39 | |
| | CNL | 1,898,175.00 | 135,718,016.61 | 52,152,362,242.72 | |
| | MPN | 947,548.00 | 66,618,309.69 | 25,599,417,863.81 | |
| | SEPLAT | 260,000.00 | 18,598,600.00 | 7,146,884,022.00 | |
| | SPDC | 273,542.00 | 19,521,578.88 | 7,501,557,116.99 | |
| | TEPNG | 1,098,000.00 | 79,294,321.00 | 30,470,428,730.67 | |
| | TOTAL | 272,500.00 | 19,523,535.00 | 7,502,308,794.45 | |
| | HEIRS | 393,000.00 | 28,145,868.00 | 10,815,612,696.36 | |
| Total | | 5,688,765.00 | 406,351,775.18 | 156,148,796,648.42 | |



Appendix C

August 2021 Export & Domestic Gas Sales



August 2021 Export & Domestic Gas Sales

NLNG FEEDSTOCK

| Fiscal Regime | Operator | Volume (MBTU) | Value | Receipt | Variance | REMARKS |
|------------------------------|----------|---------------|---------------|---------------|--------------|----------------------|
| | | | - USD - | | | |
| JV | SPDC | 29,246,759.94 | 47,394,479.77 | 40,526,054.27 | 6,868,425.50 | Credit Notes Applied |
| | TEPNG | 7,071,420.80 | 12,450,415.12 | 12,450,415.12 | - | |
| Sub-total (b) | | 36,318,180.74 | 59,844,894.89 | 52,976,469.39 | 6,868,425.50 | |
| Export Gas Total (d) = a+b+c | | | 59,844,894.89 | 52,976,469.39 | 6,868,425.50 | |

NGL/LPG DOMESTIC (Export Payable in Naira)

| Fiscal Regime | Operator | Volume (MT) | Value | Receipt | Variance | Remark |
|----------------------------|----------|-------------|------------------|------------------|----------|--------|
| | | | - NGN - | | | |
| JV | MPN | 7,001 | 1,736,613,803.65 | 1,736,613,803.65 | - | |
| | | | | | - | |
| Domestic Gas Sub-total (e) | | 7,001 | 1,736,613,803.65 | 1,736,613,803.65 | - | |



Appendix D

September 2021 Crude Oil, Gas, & Other Receipts



Crude Oil, Gas, & Other Receipts

| Category | Description | USD | NGN | Equiv. NGN | |
|----------------------------|--|-----------------------|-------------|---------------------------|---|
| Crude Oil | JV | 1,235,965.58 | - | 478,331,039.12 | |
| | PSC / SC | 7,142,900.00 | - | 2,764,373,729.00 | |
| Sub-total (a) | | 8,378,865.58 | - | 3,242,704,768.12 | |
| NLNG Feedstock | NLNG Feedstock | 52,976,469.39 | - | 20,502,423,418.62 | |
| | NLNG Sales (Arrears) | 3,277,929.65 | - | 1,268,591,553.85 | |
| Sub-total (c) | | 56,254,399.04 | 0.00 | 21,771,014,972.47 | |
| Other Receipts | INTEREST | 202.68 | | 78,439.19 | |
| | INTEREST | 939.45 | | 363,576.54 | |
| | N-GAS | 821,414.82 | | 317,895,749.49 | |
| | N-GAS | 1,704.92 | | 659,821.09 | |
| | SHELL NIGERIA EXPLORATION | 50,212,490.84 | | 19,432,736,079.99 | |
| | N-GAS | 479,044.62 | | 185,395,058.39 | |
| | SOUTHERN HYDROCARBON | 3,932,763.94 | | 1,522,018,972.42 | |
| | SOUTHERN HYDROCARBON | 2,621,842.63 | | 1,014,679,316.24 | |
| | SHELL NIGERIA EXPLORATION | 47,240,322.20 | | 18,282,477,094.62 | |
| | SOUTHERN HYDROCARBON | 3,821,897.65 | | 1,479,112,609.53 | |
| | SOUTHERN HYDROCARBON | 2,547,931.77 | | 986,075,074.31 | |
| | First lifting deposit by Flagship Energy | 250,000.00 | | 96,752,500.00 | |
| | WEST AFRICAN GAS PIPELINE CO LTD. | 536,910.71 | | 207,789,813.88 | |
| | Eastern Hydrocarbon Funding Ltd | 66,000,000.00 | | 25,542,660,000.00 | |
| | Western Hydrocarbon Funding Ltd | 106,500,000.00 | | 41,216,565,000.00 | |
| | NNPC CHEVRON JV | 31,152.71 | | 12,056,410.30 | |
| | | | | | - |
| | | | | | - |
| | | | | - | |
| Sub-total (d) | | 284,998,618.94 | - | 110,297,315,515.97 | |
| Total (e) = a+b+c+d | | 349,631,883.56 | - | 135,311,035,256.56 | |



Appendix E

RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE AND OTHER MISC. RECEIPTS



RECONCILED RECEIPTS OF DOMESTIC CRUDE COST, GAS REVENUE & OTHER MISCELLANEOUS RECEIPT

| | CUSTOMER | QTY IN BBLs | AVRG PRICE/ BBL (\$) | SALES VALUE IN US\$ | BUDGET VALUE \$40.00/BBLs | VARIANCE \$ | X RATE TO NAIRA | VALUE IN NAIRA | REMARKS |
|----------|--|-------------------|------------------------------|--|---------------------------|-------------------------|------------------------|---------------------------|----------------|
| A | DOMESTIC CRUDE (June 2021) | | | | | | | | |
| 1 | DSDP Cargoes | 8,481,718 | 73.6910 | 625,026,378.82 | \$424,085,900 | (\$200,940,478.82) | 382.80 | 239,260,097,811.91 | |
| | TOTAL (A) | 8,481,718 | 73.6910 | 625,026,378.82 | 424,085,900.00 | (200,940,478.82) | 382.8000 | 239,260,097,811.91 | |
| B | DOMESTIC GAS & OTHER RECEIPTS | | | DOMESTIC GAS & OTHER MISCELLANEOUS INCOME | | | | | |
| | DESCRIPTION | VALUE DATE | GAS (NGL/LPG) JVC A/C | OTHER DOMESTIC GAS RECEIPTS | MISCELLANEOUS | OTHERS | JV MISC. INCOME | SUB-TOTAL | REMARKS |
| | | | NAIRA | NAIRA | NAIRA | NAIRA | NAIRA | NAIRA | |
| 1 | MPN | September | 1,736,613,803.65 | | | | | 1,736,613,803.65 | |
| 1 | GACN | September | | 28,369,472.66 | | | | 28,369,472.66 | |
| 2 | GACN | September | | 85,161,205.20 | | | | 85,161,205.20 | |
| 3 | GACN | September | | 911,081,063.77 | | | | 911,081,063.77 | |
| 4 | GACN | September | | 9,681,210.71 | | | | 9,681,210.71 | |
| 5 | REMITA e-PAYMENT TRANSIT | September | | 1,460,745,955.44 | | | | 1,460,745,955.44 | |
| 6 | GACN | September | | 406,864,820.78 | | | | 406,864,820.78 | |
| 7 | GACN | September | | 45,023,762.97 | | | | 45,023,762.97 | |
| 8 | TSA Settlement Cred | September | | 55,911,247.84 | | | | 55,911,247.84 | |
| 9 | GACN | September | | 678,706,540.92 | | | | 678,706,540.92 | |
| 10 | TSA Settlement Cred | September | | 98,410,349.25 | | | | 98,410,349.25 | |
| 11 | TSA Settlement Cred | September | | 76,765,000.00 | | | | 76,765,000.00 | |
| 12 | TSA Settlement Cred | September | | 88,661,079.66 | | | | 88,661,079.66 | |
| 13 | GACN | September | | 17,931,844.20 | | | | 17,931,844.20 | |
| 14 | TSA Settlement Cred | September | | 92,851,807.40 | | | | 92,851,807.40 | |
| 15 | GACN | September | | 20,330,098.21 | | | | 20,330,098.21 | |
| 16 | GACN | September | | 1,391,135,546.87 | | | | 1,391,135,546.87 | |
| 17 | TSA Settlement Cred | September | | 1,648,000.00 | | | | 1,648,000.00 | |
| 18 | GACN | September | | 1,016,386,393.05 | | | | 1,016,386,393.05 | |
| | Arrears of Gas Miscellaneous Income | | | 16,631,765,209.11 | | | | 16,631,765,209.11 | |
| 19 | GACN | September | | 1,020,964,302.97 | | | | 1,020,964,302.97 | |
| | TOTAL (B) | | 1,736,613,803.65 | 24,138,394,911.01 | - | - | - | 25,875,008,714.66 | |
| | (TOTAL A+B) | | | | | | | 265,135,106,526.57 | |



Appendix G (1)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



| S/N | PROJECT TITLE | PROJECT DESCRIPTION | STRATEGIC PROJECT LOCATION | COMPLETION TIMELINE FOR STRATEGIC PROJECT | PROJECT VALUE | | FINANCIAL DETAILS | | | | | | | | PROJECT STAGE PERCENTAGE Completion % | STATUS (OUTSTANDING WORKS) |
|---------------------------------------|--|--|---|---|---------------|--------|-------------------|--------|-----------|--------|-------------------|--------|-------------------|-----------|---------------------------------------|---|
| | | | | | | | FEB. 2020 | | APR. 2021 | | JAN. - APR., 2021 | | Inception TO 2021 | | | |
| | | | | | US\$ 'M | NGN 'M | US\$ 'M | NGN 'M | US\$ 'M | NGN 'M | US\$ 'M | NGN 'M | US\$ 'M | NGN 'M | | |
| GAS INFRASTRUCTURE DEVELOPMENT | | | | | | | | | | | | | | | | |
| 1 | Escravos-Lagos-Pipeline Expansion Phase I (ELP I) | EPC for 24"x 56KM from Escravos to Warri, Upgrade/Expansion of WGPT, and 30"x 48KM WGTP to PS 1 Ogara | Delta and Edo States | Q4 2020 | 263.92 | | | | | | | | 221.42 | 4,841.22 | 99.00% | -Project Closed out -Payments due to Contractor based on works carried out. |
| 2 | Escravos-Lagos-Pipeline Expansion Phase II (ELP II) | Engineering, Procurement, and Construction for the Expansion of Escravos - Lagos Pipeline Phase II | Delta; Edo; Ondo; Ogun and Lagos States | Q4 2020 | 664.00 | | | 101.38 | 0.25 | 342.21 | 0.25 | 443.58 | 597.92 | 12,936.16 | 99.70% | -Complete all pending commissioning activities on the ELPs II contract including fencing and Cathodic Protection (\$2.45M). -Includes direct payment for Zakhe's final milestone |
| 3 | 40"x30KM Odidi-Warri Expansion Pipeline (OWEP), Escravos-Warri-Oghara Expansion Pipeline (EWOEP) | Engineering Verification, Procurement, and Construction for the 40"x30km Class 600 Odidi - Warri Gas Pipeline Expansion, Escravos-Warri-Oghara Expansion Pipeline (EWOEP) | Delta State | TBD | 130.50 | | | | | | | | 24.07 | 767.22 | N/A | - Contractor failed to provide Bank Guarantee as stipulated in the Contract within its validity period. - New strategy: FEED for EWOEP, optimisation of OWEP and WGTP expansion |
| 4 | TNGP- QOOP- (24"x42KM Cawthorne Channel-Alakiri-Obigbo Node) + (36"x132KM QIT - Obigbo Node) + (40"x88KM Obigbo Node - OB/OB CTMS) + (Obigbo node compressor station); | QOOP- (24"x42KM Cawthorne Channel-Alakiri-Obigbo Node) + (36"x132KM QIT - Obigbo Node) + (40"x88KM Obigbo Node - OB/OB CTMS) + (Obigbo node compressor station) | Cross River and Rivers States | TBD | | | | | | | | | | | N/A | |
| 5 | TNGP- Phase 1- (A) 36"x406KM Obigbo Node-Umuahia-Ajaokuta pipeline (OUA) | Phase 1- (A) 36"x406KM Obigbo Node-Umuahia-Ajaokuta pipeline (OUA) | Rivers; Abia; Enugu and Kogi States | TBD | 5,153.00 | | | | | 22.01 | | 22.01 | 117.14 | 3,301.28 | N/A | -QOOP: FEED revalidation -AKK: ROW acquisition balance payments and claims -AKK: Outstanding Survey Payments |
| 6 | TNGP- Phase 1- (B) 40"x614KM Ajaokuta-Kaduna-Kano (AKK) | Ajaokuta-Kaduna-Kano Gas Pipeline Project | Kogi; Kaduna; Kano States and FCT | Q1 2023 | | | | | | | | | | | 16.16% | |
| 7 | Gas Supply to NIPP Egbema | 24"x20km for Gas Pipeline to the Egbema NIPP from OB-OB | Rivers and Imo States | TBD | 60.00 | | | | | | | | 8.30 | | N/A | -Payment for security and storage of line pipes |
| 8 | Ogidigben/Delta Gas City & Industrial Park/Port Facilities (GRIP) | The project involves the initial clearing, sand-filling, development of basic infrastructures and Port Facilities | Delta State | TBD | 2,050.20 | | | | | | | | 11.44 | 9,172.82 | Expected to Commence Q2 2021 | -Additional studies for: Relocation of pipelines, Coastal Marine and Logistics, Water Solutions and Geotech/Soil Investigation Studies |
| 9 | Obiafu/Obrikom-Oben (OB3) | OB3 Gas Pipeline Project (EPC): The project involves Engineering, Procurement and Construction of 48"/36"x130km Obiafu/Obrikom-Oben (OB3) Pipeline. The Project is split into Lot A (Nestall-45.13 km) & Lot B (Oiberv | Rivers/Delta States/Edo | Q4 2020; Q4 2021 | 988.83 | | 0.18 | 65.36 | 1.43 | 287.67 | 1.61 | 353.03 | 590.38 | 52,000.98 | Lot A - 95% Lot B - 98.32% | -Payment for Construction works at CTMS. This includes mechanical, civil and installation works -Considered Civil works, the CTMS bypass and payment for FICs and remodification of the CTMS bypass |
| 10 | OB3 Gas Supply Lines: OB/OB-OB3 CTMS & ANOH-OB3 CTMS | The 24"x5.5KM OB/OB to OB3 CTMS pipeline will supply gas to OB3 pipeline from the NAOC JV OB/OB Gas Plant | River State | Q4 2020 | 118.60 | | | | | | | | 32.92 | 2,956.61 | 98.23% | -Execution of Engineering, Procurement & Construction, Project Management Consultancy services and Payment of balance line pipes for ANOH-OB3 CTMS This includes EPCs for both Pipeline Projects, ANOH line pipes contract and ANOH PMC -Egbema line pipe storage security and logistics |
| | | The 36"x23.3KM ANOH - OB3 pipeline will evacuate dry gas from the Assa North PTF to the OB3 Custody Transfer Metering Station (CTMS) for delivery into the OB3 pipeline | Imo and Rivers States | Q4 2021 | | 0.16 | 104.86 | | | 518.62 | 0.16 | 623.47 | | | | 43.03% |

.....Continued



Appendix G (2)

GOVERNMENT PRIORITY PROJECT MONTHLY STATUS UPDATE



FEDERATION ACCOUNT AND ALLOCATION COMMITTEE (FAAC) REQUEST: GAS INFRASTRUCTURE DEVELOPMENT PROJECTS

| S/N | PROJECT TITLE | PROJECT DESCRIPTION | STRATEGIC PROJECT LOCATION | COMPLETION TIMELINE FOR STRATEGIC PROJECT | PROJECT VALUE | | FINANCIAL DETAILS | | | | | | | | PROJECT STAGE PERCENTAGE Completion % | STATUS (OUTSTANDING WORKS) |
|---------------------------------------|---|--|-----------------------------------|---|------------------|----------|-------------------|---------------|-------------|-----------------|-------------------|-----------------|-------------------|------------------|--|---|
| | | | | | US\$ 'M | NGN 'M | FEB. 2020 | | APR. 2021 | | JAN. - APR., 2021 | | Inception TO 2021 | | | |
| | | | | | | | US\$ 'M | NGN 'M | US\$ 'M | NGN 'M | US\$ 'M | NGN 'M | US\$ 'M | NGN 'M | | |
| GAS INFRASTRUCTURE DEVELOPMENT | | | | | | | | | | | | | | | | |
| 11 | Escravos -Lagos-Pipeline Expansion Phase II (ELP II) Compressor | ELP II Compressor | Delta/Edo/Ondo/ Ogun/Lagos States | Q3 2023 | 415.34 | | | 1.32 | 0.26 | 46.05 | 0.26 | 47.37 | 0.59 | 61.35 | Geotech/Topo - 100% EA - 70% FEED Update - 80% | EIA Survey Works: Topo and geotech Project Management Consultancy services - FEED Update |
| 12 | Trans-Sahara Gas Pipeline (TSGP) (Nigeria Morocco Gas Pipeline Project) | Constructing of 4,400 km of pipeline 48"/56" | Offshore | TBD | 13,000.00 | | | | | | | | 3.50 | - | N/A | Phase II, Front End Engineering on-going |
| 13 | ELP-Ibadan-Ilorin-Jebba (EIJ) | Gas supply line from ELPS to Ibadan-Ilorin-Jebba | Escravos/badan/Ilorin/Jebba | TBD | 269.40 | | | | | | | | - | - | Expected to Commence Q2 2021 | EIA Survey Works: Topo and geotech Project Management Consultancy services - FEED Update |
| 14 | CENTRAL CPF (ASSA NORTH OHA,JI SOUTH (ANOH) GAS PROCESSING PLANT including SEVEN CRITICAL GAS DEVT PROJECT) | Gas processing Hub for Central CPF and Project Management Contract for Gas Supply to the CPFs | Obiafu, Obirikum, Oben | Q4 2021 | 367.41 | | | | | | | | 211.59 | 780.35 | 62.50% | ANOH Gas Processing Plant under Construction and target delivery date is Q4 2021 |
| 15 | West Niger Delta CPF (WEND CPF) | Gas processing Hub to underpin GRIP | Western Niger Delta | Q2 2023 | 54.00 | | | | | | | | 2.84 | 94.61 | Expected to Commence Q2 2021 | PMC for Makaraba PF Lease of Makaraba PF Spur pipeline EPC Third Party Inspection Services |
| 16 | Construction of Egbin 500 MMscfd PRMS | Constructing a class 600 PRMS to transmit 500 MMscfd gas. | Egbin, Lagos State | Q2 2023 | 56.00 | | | | | | | | - | 86.00 | Expected to Commence Q2 2021 | Engineering, Procurement and Construction activities |
| 17 | Upgrade of Sapele Metering Station | Upgrade of Pressure Reduction, Metering and associated facilities | Sapele, Delta State | Q2 2021 | 12.50 | | | | 0.11 | 48.29 | 0.11 | 48.29 | 1.28 | 621.97 | 52.07% | Engineering, Procurement and Construction activities |
| 18 | Upgrade of Oben Metering Station | Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities | Oben, Edo State | Q2 2021 | 14.50 | | | | 0.11 | 41.79 | 0.11 | 41.79 | 0.50 | 299.76 | 27.04% | Engineering, Procurement and Construction activities |
| 19 | Upgrade of Ajaokuta Metering Station | Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities | Ajaokuta, Kogi State | Q2 2021 | 10.00 | | | 4.05 | 1.06 | 301.69 | 1.06 | 305.74 | 1.96 | 998.74 | 41.94% | Engineering, Procurement and Construction activities |
| 20 | Upgrade of Delta IV | Rehabilitation and Upgrade of Pressure Reduction, Metering and associated facilities | Ughelli, Delta State | Q2 2021 | 15.00 | | 0.01 | 18.07 | 0.06 | 90.34 | 0.07 | 108.41 | 0.17 | 324.57 | 29.40% | Engineering, Procurement and Construction activities |
| 21 | Provision of fuel gas supply facilities at Gbaramatu & Escravos | Provision of pipeline infrastructure for gas supply to 2nos 500kva gas generators at Azama and Tebijar in Gbaramatu Kingdom to commence in January, 2018 | Escravos Environs, Delta State | Q1 2021 | 5.00 | | | | | | | | 0.33 | 135.41 | 85.00% | Provision of fuel gas supply to Escravos Communities Power Generating Plants |
| 22 | GBARAMATU IPP/ESCRAVOS ENVIRONS POWER PLANT (EPPP) | Development of 20MW gas fired IPP for identified communities in Escravos Environs | Escravos Environs, Delta State | Q2 2021 | 74.90 | | 0.08 | 27.87 | 0.11 | 763.11 | 0.19 | 790.97 | 33.38 | 2,163.81 | Lot 1 is 74% Lot 2 is 40.45% | EPC activities Lots 1&2 on-going PMC costs EPC for pipeline to ensure gas supply to Power Plant |
| | | TOTAL | | | 23,723.10 | - | 0.43 | 322.90 | 3.38 | 2,461.79 | 3.81 | 2,784.68 | 1,859.73 | 91,742.87 | | |



Appendix H PRODUCT LOSSES



| PRODUCT PIPELINE PERFORMANCE: JULY 2021 | | | | | | |
|---|--|-----------------------------|----------------------------|----------------|--------------------|---------------|
| PIPELINE SEGMENT | PROD. | PUMPED (m ³) | RECEIVED (m ³) | VARIANCE | | |
| | | | | m ³ | litres | % |
| A/COVE - MOSIMI & A/COVE-IDIMU- SATELLITE | PMS | 196,323 | 185,057 | (11,266) | (11,266,000) | (5.74) |
| MOSIMI - IBADAN | PMS | 39,843 | 41,796 | 1,953 | 1,953,000 | 4.90 |
| IBADAN - ILORIN | PMS | 6,137 | 6,176 | 39 | 39,000 | 0.64 |
| PH - ABA | PMS | 9,627 | 9,572 | (55) | (55,000) | (0.57) |
| TOTAL | | 251,930 | 242,601.000 | (9,329) | (9,329,000) | (3.70) |
| Note: | 100% of Products loss in System 2B Segments (atlas Cove-Mosimi-Idimu-Satellite-Ibadan) plus 0.2% of Products pumped *Ex depot price(148.17) from other segments) | | | | | |



Appendix I

MCA CRUDE OIL & GAS LIFTING



MCA CRUDE OIL LIFTING FOR THE MONTH OF AUGUST 2021 (100%)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 15 | 16 |
|-----|-----------------|----------|----------|--------|------------|----------|------|-------------|-------------|------------|------------------------|-----------|-----------------|--------------------|-----------|-----------|
| (a) | MCA - CRUDE OIL | | | | | | | | | | MCA VALUE 100 % | FIRS -PPT | DPR- ROYALTY | FIRS - EDU. TAX | CARRY OIL | SHARE OIL |
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | AGR. | INVOICE NO. | QTY IN BBLS | UNIT PRICE | SALES VALUE IN US\$ | US\$ | US\$ | US\$ | US\$ | US\$ |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | SUB-TOTAL | | | | | | | | | | - | - | - | - | - | - |

MCA GAS LIFTING FOR THE MONTH OF AUGUST 2021 (100%)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 10 | 11 | 12 | 12 | 13 | 14 | 15 | 16 | 17 |
|-----|-------------|----------|----------|--------|----------|----------|------|-------------|--------------|------------|--------------------|---------------------|-----------------|--------------------|-----------------------|-----------|
| (b) | MCA - GAS | | | | | | | | | | MCA VALUE 100 % | FIRS - GAS @ CIT | DPR- ROYALTY | FIRS - EDU. TAX | RESIDUAL CARRY GAS | SHARE GAS |
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | GAS TYPE | PRODUCER | AGR. | INVOICE NO. | QTY IN MMBTU | UNIT PRICE | US\$ | US\$ | US\$ | US\$ | US\$ | US\$ |
| | | | | | | | | | | | | | | | | |
| | 1 NLNG | | | | | | | | | | | | | | | |
| | GRAND-TOTAL | | | | | | | | | | - | - | - | 0.00 | - | - |



Appendix J

JV REPAYMENT AGREEMENT & 3rd PARTY LIFTING



| N. N. P. C. | | | | | | | | | | | | |
|--|-----------------------|-----------|-----------|----------------|---------------|-----------|-----|-----------------------------|------------------|----------------|----------------------|----------------------|
| JV REPAYMENT AGREEMENT, 3RDPARTY LIFTING & TRIAL MARKETING AUGUST 2021 | | | | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | |
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | AGR | INVOICE NO. | QTY IN BBLS | UNIT PRICE | SALES VALUE IN US\$ | REMARKS |
| SANTOLINA | | | | | | | | | | | | |
| 1 | OANDO PLC | 26-Aug-21 | 25-Sep-21 | ATLANTA SPIRIT | BL | SPDC | JV | NNPC/SPDC/SANTO/08/008/2021 | 600,000 | 72.7560 | 43,653,600.00 | SANTOLINA |
| TOTAL | | | | | | | | | 600,000 | | 43,653,600.00 | |
| N. N. P. C. | | | | | | | | | | | | |
| EGTL LIFTINGS | | | | | | | | | | | | |
| EGTL | | | | | | | | | | | | |
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | GAS TYPE | PRODUCER | AGR | INVOICE NO. | QTY IN MT | UNIT PRICE | SALES VALUE IN US\$ | REMARKS |
| 1 | BONO ENERGY | 17-Aug-21 | 16-Sep-21 | PAPILLON | EGTL DIESEL | CNL | JV | GS/08/013/2021-EGTL | 37,844.35 | 542.0925 | 20,515,140.47 | NNPC COLLECTION ACCT |
| 2 | DUKE OIL COMPANY INC. | 12-Aug-21 | 11-Sep-21 | SILVER MANOORA | EGTL TRANSMIX | CNL | JV | GS/08/014/2021-EGTL | 239.89 | 389.3653 | 93,403.28 | NNPC COLLECTION ACCT |
| 3 | DUKE OIL COMPANY INC. | 12-Aug-21 | 11-Sep-21 | SILVER MANOORA | NAPHTHA | CNL | JV | GS/08/015/2021-EGTL | 26,615.08 | 608.8700 | 16,205,122.54 | NNPC COLLECTION ACCT |
| TOTAL | | | | | | | | | 64,699.32 | 568.996 | 36,813,666.30 | |
| N. N. P. C. | | | | | | | | | | | | |
| NNPC FIRST E&P TRIAL MARKETING LIFTINGS | | | | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | |
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | AGR | INVOICE NO. | QTY IN BBLS | UNIT PRICE | SALES VALUE IN US\$ | REMARKS |
| NNPC FIRST E&P ESCROW ACCOUNT | | | | | | | | | | | | |
| 1 | MATRIX ENERGY | 17-Aug-21 | 16-Sep-21 | FRONT SIRIUS | CJ BLEND | FIRST E&P | JV | COS/08/TMP-CJ/010/2021 | 609,242.00 | 69.1270 | 42,115,071.73 | TMP |
| TOTAL | | | | | | | | | 609,242 | | 42,115,071.73 | |



Appendix J2 JV REPAYMENT AGREEMENT STATUS



Pre-2016 Cash Call Arrears Repayment: Status as at 31st August 2021

| <i>All figures in USD (\$)</i> | | | |
|--------------------------------|------------------------------|------------------------------|----------------------------|
| COMPANY | Total Negotiated Debt | Total Payment to Date | Outstanding Balance |
| SPDC* | 1,372,505,467 | 680,600,000 | 691,905,467 |
| MPN | 833,751,722 | 833,751,722 | (0) |
| CNL** | 1,097,509,130 | 1,097,509,130 | - |
| TEPNG | 610,972,874 | 411,731,616 | 199,241,258 |
| NAOC | 774,660,000 | 501,974,611 | 272,685,389 |
| TOTAL | 4,689,399,193 | 3,525,567,079 | 1,163,832,114 |

* Repayment is from Price Balance Distribution on Project Santolina

** Repayment is from Price Balance Distribution on Projects Cheetah and Falcon

NB: NNPC has fully repaid its cash Call Arrears to MPN and all incremental barrels have reverted to base.

Next update will be available after the October 2021 JMT meeting



Appendix K

CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF AUGUST 2021 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT IN SEPTEMBER 2021



CRUDE OIL LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT) FOR THE MONTH OF AUGUST 2021 AND EXPECTED REVENUE INTO CBN/FIRS PETROLEUM PROFIT TAX ACCOUNT WITH J.P.MORGAN CHASE BANK IN SEPTEMBER 2021

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | |
|-----------------------------|-------------------------------------|-----------|-----------|------------------|------------|----------|-----|-----------------------|------------------|----------------|--------------------------|-----------------|--------------------------|--------|
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | AGR | INVOICE NO. | QTY IN BBLs | UNIT PRICE | SALES VALUE IN US\$ | | | REMARK |
| | DSDP - FIRS ACCOUNT LIFTINGS (PPT) | B/L DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | AGR | INVOICE NO. | QTY IN BBLs | UNIT PRICE | SALES VALUE IN US\$ | EXCH RATE NAIRA | VALUE PAYABLE IN NAIRA | |
| 1 | SAHARA ENERGY RES. | 22-Aug-21 | 20-Nov-21 | MARE PICENUM | ERHA | ESSO | PSC | FIRS/DSDP/08/018/2021 | 951,882 | 73.1420 | 69,622,553.24 | 384.2700 | 26,753,858,533.53 | |
| 2 | EYRIE/LEVENE/BOVAS/DK GLOBAL ENERGY | 20-Aug-21 | 18-Nov-21 | OTTOMAN COURTSEY | EGINA | TUPNI | PSC | FIRS/DSDP/08/019/2021 | 500,221 | 73.6020 | 36,817,266.04 | 384.2700 | 14,147,770,821.19 | |
| SUB TOTAL (b) | | | | | | | | | 1,452,103 | 73.3005 | 106,439,819.28 | | 40,901,629,354.73 | |
| TOTAL payable in USD | | | | | | | | | | | . | | | |
| TOTAL payable in NGN | | | | | | | | | | | 40,901,629,354.73 | | | |



Appendix L

CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF AUGUST 2021 AND EXPECTED REVENUE INTO DPR IN SEPTEMBER 2021



CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTY AND ROYALTY COMPONENT OF CARRY GAS VOLUME FOR THE MONTH OF AUGUST 2021 AND EXPECTED REVENUE INTO DPR ACCOUNT WITH J. P. MORGAN CHASE BANK, NEW YORK IN SEPTEMBER 2021

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | | | |
|---------------------------------------|---------------------------------------|-----------|-----------|------------------|------------|----------|------|------------------------|----------------|------------|--------------------------|-----------------|--------------------------|--------|
| ROYALTY | | | | | | | | | | | | | | |
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | ARRG | INVOICE NO. | QTY IN BBLs | UNIT PRICE | SALES VALUE IN US\$ | | REMARK | |
| PSC - ROYALTY | | | | | | | | | | | | | | |
| 1 | STERLING OIL EXPLORATION & PRODUCTION | 14-Aug-21 | 13-Sep-21 | PERTAMINA PRIME | OKWUBOME | SEEPCO | PSC | DPR/ROY/08/060/2021 | 100,000 | 71.4290 | 7,142,900.00 | | | |
| | | | | | | | | | 100,000 | | 7,142,900 | | | |
| DSDP - DPR ACCOUNT LIFTINGS (ROYALTY) | | | | | | | | | | | | | | |
| | CUSTOMER | B/L DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | ARRG | INVOICE NO. | QTY IN BBLs | UNIT PRICE | SALES VALUE IN US\$ | EXCH RATE NAIRA | VALUE PAYABLE IN NAIRA | REMARK |
| 1 | EYRIE/LEVENE/BOVAS/DK GLOBAL ENERGY | 20-Aug-21 | 18-Nov-21 | OTTOMAN COURTSEY | EGINA | TUPNI | PSC | DPR/DSDP/08/066/2021 | 497,500 | 73.6020 | 36,616,995.00 | 384.27 | 14,070,812,668.65 | |
| | | | | | | | | | 497,500 | | 36,616,995.00 | | 14,070,812,668.65 | |
| RA - ROYALTY | | | | | | | | | | | | | | |
| 1 | OANDO PLC | 26-Aug-21 | 25-Sep-21 | ATLANTA SPIRIT | BL | SPDC | JV | DPR/ROY/08/061/2021-RA | 350,462 | 72.7560 | 25,498,213.27 | | | |
| | | | | | | | | | 350,462 | | 25,498,213.27 | | | |
| | | | | | | | | | 947,962 | | 69,258,108 | | | |
| | | | | | | | | | | | 32,641,113.27 | | | |
| | | | | | | | | | | | 14,070,812,668.65 | | | |



Appendix M CRUDE OIL & GAS SALES AND REVENUE



| CRUDE OIL & GAS SALES AND REVENUE | | | | | | | | | | | | | | | | |
|-----------------------------------|--|-----------|-----------|-----------------|------------|--------------|-----|-----------------------------|----------------------|----------------|------------------------|---------------|---------------------------|------------------|-----------------------|--------------------------|
| | CRUDE OIL REVENUE | BL DATE | DUE DATE | VESSEL | CRUDE TYPE | PRODUCER | AGR | INVOICE NUMBERS | QTY IN BBLS | UNIT PRICE | LES RECEIPT VALUE IN U | EXCH RATE | NAIRA EQUIVALENT | ROYALTY RATE (%) | ROYALTY US\$ | ROYALTY (NAIRA) |
| | ETERNA PLC | 21-Jul-21 | 20-Aug-21 | POROS | BB | NAOC | JV | COS/07/035/2021-SEPLAT | 71,070 | 74.5850 | 1,235,965.58 | 387.01 | 478,331,039.12 | 20 | 247,193.12 | 95,666,207.82 |
| | GUNVOR/A Y MAIKFI | 02-Jun-21 | 31-Aug-21 | HOUSTON | QL | MPN | JV | COS/06/COMD/DSDP/046/2021 | 949,725 | 69.9180 | 66,402,872.55 | 382.80 | 25,419,019,612.14 | 18.5 | 12,284,531.42 | 4,702,518,626.25 |
| | BONO ETERNA/ARKLEEN/AMAZON ENERGY | 13-Jun-21 | 01-Sep-21 | ALMI SKY | AMB | TEPNG | JV | COS/06/COMD/DSDP/047/2021 | 948,239 | 69.6030 | 66,000,279.12 | 382.80 | 25,284,906,845.99 | 18.5 | 12,210,051.64 | 4,674,007,766.51 |
| | ASIAN OIL EYRIE/ MASTERS ENERGY CASI | 17-Jun-21 | 15-Sep-21 | FAIRWAY | AMB | TEPNG | JV | COS/06/COMD/DSDP/050/2021 | 948,340 | 73.3890 | 69,597,724.26 | 382.80 | 26,642,008,846.73 | 18.5 | 12,875,578.99 | 4,928,711,636.64 |
| | GUNVOR/A Y MAIKFI | 26-Jun-21 | 24-Sep-21 | SERENEA | ESL | CNL | JV | COS/06/COMD/DSDP/051/2021 | 948,645 | 76.1450 | 72,234,573.53 | 382.80 | 27,651,394,745.37 | 20 | 14,446,914.71 | 5,530,278,949.07 |
| | ASIAN OIL EYRIE/ MASTERS ENERGY CASI | 13-Jun-21 | 11-Sep-21 | ADVENTURE | BL | SPDC | JV | COS/06/COMD/DSDP/052/2021-A | 295,000 | 72.4670 | 21,377,765.00 | 382.80 | 8,183,408,442.00 | 20 | 4,275,553.00 | 1,636,681,688.40 |
| | ASIAN OIL EYRIE/ MASTERS ENERGY CASI | 13-Jun-21 | 11-Sep-21 | ADVENTURE | BL | AITEO | JV | COS/06/COMD/DSDP/052/2021-B | 5,000 | 72.4670 | 362,335.00 | 382.80 | 138,701,838.00 | 20 | 72,467.00 | 27,740,367.60 |
| | ASIAN OIL EYRIE/ MASTERS ENERGY CASI | 13-Jun-21 | 11-Sep-21 | ADVENTURE | BL | AITEO | JV | COS/06/COMD/DSDP/052/2021-C | 180,000 | 72.4670 | 13,044,060.00 | 382.80 | 4,993,266,168.00 | 20 | 2,608,812.00 | 998,653,233.60 |
| | ASIAN OIL EYRIE/ MASTERS ENERGY CASI | 13-Jun-21 | 11-Sep-21 | ADVENTURE | BL | HEBS HOLDING | JV | COS/06/COMD/DSDP/052/2021-D | 466,550 | 72.4670 | 33,809,478.85 | 382.80 | 12,942,168,503.78 | 20 | 6,761,895.77 | 2,588,453,700.76 |
| | DUKE OIL COMPANY INC. | 25-Jun-21 | 23-Sep-21 | ZEYNEP | QL | MPN | JV | COS/06/COMD/DSDP/053/2021 | 950,144 | 75.6750 | 71,902,147.20 | 382.80 | 27,524,141,948.16 | 18.5 | 13,301,897.23 | 5,091,966,260.41 |
| | MATRIX/PETROLATLANTIC UTM OFFSHORE/LEVENE | 30-Jun-21 | 28-Sep-21 | NANTUCKET | ESL | CNL | JV | COS/06/COMD/DSDP/054/2021 | 890,758 | 76.4220 | 68,074,398.63 | 382.80 | 26,058,879,797.10 | 20 | 13,614,879.73 | 5,211,775,959.42 |
| | LITASCO BRITANIA | 28-Jun-21 | 26-Sep-21 | NORDIC TELLUS | QL | MPN | JV | COS/06/COMD/DSDP/055/2021 | 950,279 | 76.3190 | 72,524,343.00 | 382.80 | 27,762,318,500.78 | 18.5 | 13,417,003.46 | 5,136,028,922.64 |
| | MERCURIA/BARBEDOS/RAIN/OIL/PETROGAS | 15-Jun-21 | 13-Sep-21 | EVERBRIGHT | FB | SPDC | JV | COS/06/COMD/DSDP/056/2021 | 949,038 | 73.4390 | 69,696,401.68 | 382.80 | 26,679,782,563.87 | 20 | 13,939,280.34 | 5,335,956,512.77 |
| | TOTAL (JV) CRUDE | | | | | | | | 8,552,788 | 73.2232 | 626,262,344 | | 239,056,058.03 | | 120,056,058.39 | 45,958,499,833.90 |
| | NLNG | 15-Aug-21 | 12-Sep-21 | PIPELINE | FEEDSTOCK | TEPNG | JV | IS0019679/680/593TEPNG | 7,071,421 | 1.760667 | 12,450,415.12 | 387.01 | 4,818,435,155.99 | 5 | 622,520.76 | 240,921,757.78 |
| | NLNG | 15-Aug-21 | 12-Sep-21 | PIPELINE | FEEDSTOCK | SPDC | JV | 180002608/SPDC | 29,246,760 | 1.626036 | 47,394,479.77 | 387.01 | 18,342,137,615.79 | 7 | 3,317,613.58 | 1,283,949,633.11 |
| | NLNG | 15-Aug-21 | 12-Sep-21 | PIPELINE | FEEDSTOCK | SPDC | JV | Credit Note | | | (6,888,425.50) | 387.01 | (2,688,149,352.76) | 7 | (480,789.79) | (186,070,454.69) |
| | EVER OIL & GAS LTD | 07-Aug-21 | 06-Sep-21 | ECO FROST | BUTANE | MPN | JV | GS/08/NGCL/012/2021 | 7,001 | 694.400000 | 4,231,824.46 | 410.37 | 1,736,613,803.65 | 5 | 211,591.22 | 86,830,690.18 |
| | TOTAL GAS | | | | | | | | 36,325,181.74 | | 57,208,293.85 | | 22,239,037,222.27 | | 3,670,935.78 | 1,425,631,626.37 |
| | STERLING OIL EXPLORATION & PRODUCTION | 14-Aug-21 | 13-Sep-21 | PERTAMINA PRIME | OKWUBOME | SEPCO | PSC | COS/08/039/2021 | 100,000 | 71.4290 | 7,142,900.00 | 387.01 | 2,764,373,729.00 | 20 | 1,428,580.00 | 552,874,745.80 |
| | PSC / SC | | | | | | | | 100,000.00 | | 7,142,900.00 | | 2,764,373,729.00 | | 1,428,580.00 | 552,874,745.80 |
| | INTEREST | | SEPTEMBER | | | | | | | | 202.68 | 387.01 | 78,439.19 | 0 | - | - |
| | INTEREST | | SEPTEMBER | | | | | | | | 939.45 | 387.01 | 363,576.54 | 0 | - | - |
| | N-GAS | | SEPTEMBER | | | | | | | | 821,414.82 | 387.01 | 317,895,749.49 | 0 | - | - |
| | N-GAS | | SEPTEMBER | | | | | | | | 1,704.92 | 387.01 | 659,821.09 | 0 | - | - |
| | SHELL NIGERIA EXPLORATION | | SEPTEMBER | | | | | | | | 50,212,490.84 | 387.01 | 19,432,736,079.99 | 0 | - | - |
| | N-GAS | | SEPTEMBER | | | | | | | | 479,044.62 | 387.01 | 185,395,058.39 | 0 | - | - |
| | SOUTHERN HYDROCARBON | | SEPTEMBER | | | | | | | | 3,932,763.94 | 387.01 | 1,522,018,972.42 | 0 | - | - |
| | SOUTHERN HYDROCARBON | | SEPTEMBER | | | | | | | | 2,621,842.63 | 387.01 | 1,014,679,316.24 | 0 | - | - |
| | SHELL NIGERIA EXPLORATION | | SEPTEMBER | | | | | | | | 47,240,322.20 | 387.01 | 18,282,477,094.62 | 0 | - | - |
| | SOUTHERN HYDROCARBON | | SEPTEMBER | | | | | | | | 3,821,897.65 | 387.01 | 1,479,112,609.53 | 0 | - | - |
| | SOUTHERN HYDROCARBON | | SEPTEMBER | | | | | | | | 2,547,931.77 | 387.01 | 986,075,074.31 | 0 | - | - |
| | First lifting deposit by Flagship Energy | | SEPTEMBER | | | | | | | | 250,000.00 | 387.01 | 96,752,500.00 | 0 | - | - |
| | WEST AFRICAN GAS PIPELINE CO LTD. | | SEPTEMBER | | | | | | | | 536,910.71 | 387.01 | 207,789,813.88 | 0 | - | - |
| | Eastern Hydrocarbon Funding Ltd | | SEPTEMBER | | | | | | | | 66,000,000.00 | 387.01 | 25,542,660,000.00 | 0 | - | - |
| | Western Hydrocarbon Funding Ltd | | SEPTEMBER | | | | | | | | 106,500,000.00 | 387.01 | 41,216,565,000.00 | 0 | - | - |
| | NNPC CHEVRON JV | | SEPTEMBER | | | | | | | | 31,152.71 | 387.01 | 12,056,410.30 | 0 | - | - |
| | NLNG Sales (Arrears) | | SEPTEMBER | | | | | | | | 3,277,929.65 | 387.01 | 1,268,591,553.85 | 0 | - | - |
| | DOMESTIC GAS & OTHER MISCELLANEOUS INCOME | | | | | | | | | | | | 24,138,394,911.01 | | | |
| | | | | | | | | | | | 288,276,548.59 | | 135,704,301,980.83 | | | |
| | TOTAL | | | | | | | | | | 978,890,086.84 | | 400,446,141,783.13 | | 123,726,994.17 | 47,384,131,460.27 |



Appendix N
PIPELINE REPAIRS AND MANAGEMENT COSTS



| S/N | PIPELINE REPAIRS AND MANAGEMENT COSTS | |
|-----|---------------------------------------|-----------------------|
| | DETAILS | Jul-21 |
| | | NAIRA |
| 1 | Security and Maintenance | - |
| 2 | Pipeline and other Facilities Repairs | 526,789,811.92 |
| 3 | Marine Distribution | - |
| 4 | Pipeline Management cost | - |
| 5 | Strategic Holding | 102,492,948.05 |
| | TOTAL | 629,282,759.97 |



Appendix O FAAC DISTRIBUTION IN SEPTEMBER 2021



Distribution for September, 2021 Funding (October 2021 FAAC)

| | AVAILABLE IN ACCOUNTS | Export Crude | Export Gas | JV Proceed | Dom Crude | Miscellaneous Income | Dom Gas & Misc | Total |
|---|---|----------------|----------------|-------------------|-------------------|----------------------|--------------------|--------------------|
| | | US\$ | US\$ | US\$ | Naira | Naira | Naira | Naira |
| | | 7,143,102.68 | 167,934,751.88 | 174,554,029.00 | 87,675,539,719.17 | 1,736,613,803.65 | 24,138,394,911.01 | 248,861,583,690.39 |
| Distribution | NNPC(Profit) | | | | 43,394,689,826.44 | | 24,138,394,911.01 | 67,533,084,737.45 |
| | FIRS*PPT | | | | | | | - |
| | FIRS*CITA | | | | | | | - |
| | DPR | | | | | | | - |
| | Total to Federation Acct | - | - | - | 43,394,689,826.44 | - | 24,138,394,911.01 | 67,533,084,737.45 |
| | T1 and T2 | | 87,670,343.30 | 174,554,029.00 | 44,280,849,892.73 | 1,736,613,803.65 | | 147,500,918,021.00 |
| | National Domestic Gas Development | | 16,770,745.07 | | - | | | 6,490,446,051.35 |
| | Gas Infrastructure Development | | 12,659,504.24 | | - | | | 4,899,354,737.54 |
| | Crude Oil Pre-Export Inspection Agency Expenses (NESS FEES) | | 12,919,562.80 | | - | | | 5,000,000,000.00 |
| | Frontier Exploration Services | | 10,390,205.62 | | - | | | 4,021,113,476.37 |
| | Pre-Export Financing | | 12,919,562.80 | | - | | | 5,000,000,000.00 |
| | Refinery Rehabilitation | 7,143,102.68 | 14,389,501.99 | | | | | 8,333,333,333.33 |
| | Nigeria Morocco Pipeline | | 215,326.05 | | | | | 83,333,333.33 |
| Total T1&T2 & Priority Project | 7,143,102.68 | 167,934,751.88 | 174,554,029.00 | 44,280,849,892.73 | | - | 181,328,498,952.93 | |
| Total | 7,143,102.68 | 167,934,751.88 | 174,554,029.00 | 87,675,539,719.17 | 1,736,613,803.65 | 24,138,394,911.01 | 248,861,583,690.39 | |



Appendix P

NNPC VALUE SHORT FALL-AUGUST, 2021



| | | | | | | | | | | | | | | | |
|--------------|---|-------------------|-------------|-----------|-----------|---------------|---------------|---------|--------|---------|---------|---------|---------|---------|----------------------|
| Aug-21 | LITASCO/BRITANNIA-U | ATLANTIC T | 08-10/08/21 | 10-Aug-21 | 26-Jul-21 | 9,300.081 | 9,300.081 | 731.800 | 18.000 | 749.800 | 384.270 | 214.859 | 123.970 | (90.89) | (1,133,513,858.15) |
| Aug-21 | MRS OIL & GAS | ATLANTIC T | 08-10/08/21 | 10-Aug-21 | 26-Jul-21 | 30,037.857 | 30,037.857 | 731.800 | 18.000 | 749.800 | 384.270 | 214.859 | 123.970 | (90.89) | (3,661,078,562.51) |
| Aug-21 | EYRIE ENERGY/ LEVENE/BOVAS/DK GLOBAL | NAVE CASSIOPEIA | 06-08/08/21 | 07-Aug-21 | 23-Jul-21 | 59,998.321 | 59,998.321 | 725.350 | 10.00 | 735.350 | 384.270 | 210.718 | 123.970 | (86.75) | (6,979,548,763.49) |
| Aug-21 | EYRIE ENERGY/ LEVENE/BOVAS/DK GLOBAL | KAMOME VICTORIA | 19-21/08/21 | 21-Aug-21 | 07-Aug-21 | 59,548.527 | 59,548.527 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (6,704,110,964.95) |
| Aug-21 | OANDO PLC. | BOW PIONEER | 09-11/08/21 | 10-Aug-21 | 25-Jul-21 | 59,954.360 | 59,954.360 | 731.800 | 10.00 | 741.800 | 384.270 | 212.566 | 123.970 | (88.60) | (7,123,011,797.75) |
| Aug-21 | OANDO PLC. | TORM MALAYSIA | 18-20/08/21 | 18-Aug-21 | 02-Aug-21 | 38,961.978 | 38,961.978 | 731.750 | 10.00 | 741.750 | 384.270 | 212.552 | 123.970 | (88.58) | (4,628,233,443.10) |
| Aug-21 | MOCOH SA/MOCOH NIG. LTD./ PENERO ENERGY LTD/MAIN/ | FLAGSHIP TULIP | 29-31/08/21 | 30-Aug-21 | 07-Aug-21 | 59,907.675 | 59,907.675 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (6,744,544,677.86) |
| Aug-21 | MOCOH SA/MOCOH NIG. LTD./ PENERO ENERGY LTD/MAIN/ | STI YORKVILLE | 03-05/08/21 | 03-Aug-21 | 13-Jul-21 | 39,792.269 | 39,792.269 | 731.450 | 10.00 | 741.450 | 384.270 | 212.466 | 123.970 | (88.50) | (4,722,273,350.79) |
| Aug-21 | BONO ENERGY/CENTURY ENERGY/ AMAZON/CORDERO | CHEMTRANS OCEANIC | 28-30/08/21 | 29-Aug-21 | 12-Aug-21 | 59,948.806 | 59,948.806 | 710.250 | 10.00 | 720.250 | 384.270 | 206.391 | 123.970 | (82.42) | (6,625,935,363.24) |
| Aug-21 | BONO ENERGY/CENTURY ENERGY/ AMAZON/CORDERO | TORM ALLEGRO | 16-18/08/21 | 17-Aug-21 | 01-Aug-21 | 38,996.606 | 38,996.606 | 731.750 | 10.00 | 741.750 | 384.270 | 212.552 | 123.970 | (88.58) | (4,632,346,849.96) |
| Aug-21 | SAHARA ENERGY RESOURCES | GULF CORAL | 15-17/08/21 | 15-Aug-21 | 31-Jul-21 | 60,973.432 | 60,973.432 | 731.750 | 10.00 | 741.750 | 384.270 | 212.552 | 123.970 | (88.58) | (7,242,940,210.14) |
| Aug-21 | DUKE OIL INCORPORATED | AMBER | 13-15/08/21 | 15-Aug-21 | 30-Jul-21 | 60,987.639 | 60,987.639 | 736.000 | 10.00 | 746.000 | 384.270 | 213.770 | 123.970 | (89.80) | (7,344,241,266.13) |
| Aug-21 | DUKE OIL INCORPORATED | ARCTIC BAY | 25-27/08/21 | 25-Aug-21 | 04-Aug-21 | 39,545.376 | 39,545.376 | 723.800 | 10.00 | 733.800 | 384.270 | 210.274 | 123.970 | (86.30) | (4,576,731,258.74) |
| Aug-21 | VITOL/ASHGROVE/JAK ENERGY SOLUTIONS | HORIZON ATHENA | 21-23/08/21 | 22-Aug-21 | 07-Aug-21 | 38,010.264 | 38,010.264 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (4,279,283,476.87) |
| Aug-21 | VITOL/ASHGROVE/JAK ENERGY SOLUTIONS | ANCE | 07-09/08/21 | 09-Aug-21 | 26-Jul-21 | 30,069.618 | 30,069.618 | 731.800 | 10.00 | 741.800 | 384.270 | 212.566 | 123.970 | (88.60) | (3,572,488,202.16) |
| Aug-21 | BP/AYM SHAFI | CAPE TEES | 21-23/08/21 | 23-Aug-21 | 07-Aug-21 | 59,990.787 | 59,990.787 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (6,753,901,619.14) |
| Aug-21 | BP/AYM SHAFI | PYXIS LAMDA | 04-06/08/21 | 04-Aug-21 | 19-Jul-21 | 38,997.705 | 38,997.705 | 698.400 | 10.00 | 708.400 | 384.270 | 202.995 | 123.970 | (79.03) | (4,132,685,268.06) |
| Aug-21 | MATRIX ENERGY/PETRA ATLANTIC/UTM OFFSHORE LTD./PRU/ | FLAGSHIP VIOLET | 14-16/08/21 | 14-Aug-21 | 28-Jul-21 | 59,999.273 | 59,999.273 | 740.250 | 10.00 | 750.250 | 384.270 | 214.988 | 123.970 | (91.02) | (7,323,219,545.91) |
| Aug-21 | MATRIX ENERGY/PETRA ATLANTIC/UTM OFFSHORE LTD./PRU/ | TORM LENE | 22-24/08/21 | 22-Aug-21 | 09-Aug-21 | 38,024.025 | 38,024.025 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (4,280,832,722.09) |
| Aug-21 | MRS OIL & GAS | BURRI | 28-30/08/21 | 31-Aug-21 | 12-Aug-21 | 89,669.706 | 89,669.706 | 710.250 | 10.00 | 720.250 | 384.270 | 206.391 | 123.970 | (82.42) | (9,910,884,230.06) |
| Aug-21 | EMADEB/AY MAIKIFI/HYDE/BRITANNIA-U | TORM HILDE | 27-29/08/21 | 27-Aug-21 | 07-Aug-21 | 89,973.048 | 89,973.048 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (10,129,373,941.47) |
| Aug-21 | MOCOH SA/MOCOH NIG. LTD./ PENERO ENERGY LTD/MAIN/ | ELANDRA CORALLO | 21-23/08/21 | 21-Aug-21 | 06-Aug-21 | 32,226.384 | 32,226.384 | 716.050 | 10.00 | 726.050 | 384.270 | 208.053 | 123.970 | (84.08) | (3,633,695,692.51) |
| Aug-21 | MOCOH SA/MOCOH NIG. LTD./ PENERO ENERGY LTD/MAIN/ | JO REDWOOD | 27-29/08/21 | 27-Aug-21 | 09-Aug-21 | 59,937.308 | 59,937.308 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (6,747,880,829.57) |
| Aug-21 | EYRIE ENERGY/ LEVENE/BOVAS/DK GLOBAL | STI SOLIDARITY | 29-31/08/21 | 30-Aug-21 | 15-Aug-21 | 89,884.814 | 89,884.814 | 701.850 | 10.00 | 711.850 | 384.270 | 203.984 | 123.970 | (80.01) | (9,644,530,343.42) |
| Aug-21 | MRS OIL & GAS | LA BOHEME | 26-28/08/21 | 26-Aug-21 | 09-Aug-21 | 60,007.637 | 60,007.637 | 715.600 | 10.00 | 725.600 | 384.270 | 207.924 | 123.970 | (83.95) | (6,755,798,631.13) |
| Aug-21 Total | | | | | | 1,304,743.496 | 1,304,743.496 | 721.636 | 10.640 | 732.276 | 384.270 | 209.837 | 123.970 | -85.867 | (149,283,084,869.20) |

Appendix Q*****
FUNDING PERFORMANCE JAN-SEPT, 2021



2021 MONTHLY ACTUAL NNPC OIL & GAS REVENUE AND DISTRIBUTION TO FAAC

| Description | Annual | Mth | YTD (9) | January | February | March | April | May | June | July | August | September | YTD | Variance |
|--|------------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|--------------------|
| | A | B | C | D | E | F | G | H | I | J | K | L | N=(D...+L) | M=(A-N) |
| | (=N= Billion) | | | | | | | | | | | | | |
| Gross Revenue: NNPC | 4,979.29 | 414.941 | 3,734.471 | 195.624 | 191.194 | 224.589 | 156.366 | 320.315 | 295.396 | 270.405 | 389.120 | 400.446 | 2,443.456 | (1,291.015) |
| T1/T2 | 2,072.000 | 172.667 | 1,554.000 | 83.297 | 79.560 | 87.553 | 75.891 | 124.330 | 56.671 | 70.475 | 104.506 | 147.501 | 829.785 | (724.215) |
| National Domestic Gas Development | 80.705 | 6.725 | 60.528 | 3.171 | 3.099 | 6.116 | 2.534 | 4.413 | 0.889 | 2.527 | 6.307 | 6.490 | 35.546 | (24.982) |
| Gas Infrastructure Development | 60.920 | 5.077 | 45.690 | 2.393 | 2.339 | 2.748 | - | 3.919 | 3.308 | 2.977 | 4.761 | 4.899 | 27.344 | (18.346) |
| Brass LNG Gas Supply Projects | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Crude Oil Pre-Export Inspection Agency Expenses(NESS FEES) | 10.250 | 0.854 | 7.688 | 0.403 | 0.394 | 0.462 | - | 0.659 | 0.557 | 0.501 | 0.801 | 5.000 | 8.776 | 1.089 |
| Frontier Exploration Services | 50.000 | 4.167 | 37.500 | 1.964 | 1.920 | 2.255 | - | 3.216 | 2.715 | 2.443 | 6.167 | 4.021 | 24.702 | (12.798) |
| Renewable Energy Development(RED) | 3.050 | 0.254 | 2.288 | 0.120 | 0.117 | 0.138 | - | 0.196 | 0.166 | 0.149 | - | - | 0.885 | (1.402) |
| Pipeline Security & Maintenance cost | 29.682 | 2.474 | 22.262 | - | 5.813 | 5.320 | 2.641 | 5.258 | 6.174 | 7.352 | - | 2.301 | 34.859 | 12.597 |
| Pre-Export Financing | 60.000 | 5.000 | 45.000 | 5.000 | - | 10.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 5.000 | 45.000 | - |
| Under-Recovery of PMS/Value Shortfall | - | - | - | - | 25.374 | 60.396 | 61.966 | 126.298 | 164.337 | 103.286 | 173.132 | 149.283 | 864.074 | 864.074 |
| Refinery Rehabilitation | 100.000 | 8.333 | 75.000 | 8.333 | 8.333 | 8.333 | 8.333 | 8.333 | 8.333 | 8.333 | 8.333 | 8.333 | 75.000 | - |
| Nigeria Morocco Pipeline | 1.000 | 0.083 | 0.750 | 0.083 | 0.083 | 0.083 | - | 0.083 | 0.083 | 0.083 | 0.083 | 0.083 | 0.667 | (0.083) |
| Total Deductions (incl T1/T2 + Other Deductions) | 2,467.607 | 205.634 | 1,850.705 | 104.765 | 127.033 | 183.405 | 156.366 | 281.707 | 248.234 | 203.126 | 309.090 | 332.913 | 1,946.639 | 95.934 |
| Net Revenue to FAAC | 2,511.687 | 209.307 | 1,883.765 | 90.860 | 64.161 | 41.184 | - | 38.608 | 47.162 | 67.280 | 80.030 | 67.533 | 496.817 | (1,386.948) |
| Total Distribution | 4,979.294 | 414.941 | 3,734.471 | 195.624 | 191.194 | 224.589 | 156.366 | 320.315 | 295.396 | 270.405 | 389.120 | 400.446 | 2,443.456 | (1,291.015) |

