

NNPCL PRESENTATION TO THE
FEDERATION ACCOUNT ALLOCATION
COMMITTEE
(FAAC)
MEETING

19th April 2024



Joshua J. Danjuma
For: Group CEO NNPC Ltd

APRIL 2024 FAAC EXECUTIVE SUMMARY

SUMMARY OF FEBRUARY 2024 CRUDE OIL AND GAS SALES, RECEIPTS IN MARCH 2024

Description		Unit	FEBRUARY 2024 SALES				Ref	JANUARY 2023 SALES NAIRA EQUIV.	VARIANCE %
			Volume	%	USD	NGN Equiv.			
Export Crude Oil	BBL/\$	-	#DIV/0!	-	-	A	-	-	
Domestic Crude Oil	BBL/\$	-	#DIV/0!	-	-	A	65,406,038,320.90	-100.00%	
Sub-total (a)	BBL/\$	-	#DIV/0!	-	-		65,406,038,320.90	-100.00%	
Export Gas (INCL/PG/ECTL)	MT/\$	-	-	-	-	A	-	-	
NLNG Feedstock Gas	MBTU/\$	-	-	-	-	A	-	-	
Sub-total (b)	BBL/\$	-	-	-	-		-	-	
Sub-total (c)	BBL/\$	-	-	-	-		65,406,038,320.90	-100.00%	

SALES RECEIPTS		Currency	MARCH 2024 RECEIPTS				REF.	FEBRUARY 2024 RECEIPTS NAIRA EQUIV.	VARIANCE %
			USD	NGN	NGN Equiv.				
Export Crude Oil	\$	-	-	-	-	B	-	-	
Gas	\$	10,646,685.56	-	14,157,536,590.27	-	B	-	-	
Oil & Gas Export (d)	\$	10,646,685.56	-	14,157,536,590.27	-		-	-	
Other Receipts	US\$	3,932,191.93	-	5,228,871,540.84	-	B	10,627,906,612.09	-50.80%	
Total Oil & Gas Export (e)	US\$	14,578,877.49	-	19,386,408,131.10	-		10,627,906,612.09	82.41%	
Domestic Crude Cost Due (February Lifting)	₦	-	-	-	-	B	65,406,038,320.90	-100.00%	
Domestic Gas (INCL)	₦	-	-	-	-	B	-	-	
Domestic Gas and Other Receipts	₦	-	1,182,438,157.50	1,182,438,157.50	-	B	66,075,179,222.47	76.71%	
Total Oil & Gas Domestic (f)	₦	-	1,182,438,157.50	1,182,438,157.50	-		66,075,179,222.47	-98.21%	
Gross Revenue Oil & Gas (g) = (e) + (f)	₦	14,578,877.49	1,182,438,157.50	20,568,846,288.60	-		76,703,085,834.55	-73.18%	
PSC (FEF)	₦	4,373,663.25	354,731,447.25	6,170,653,886.58	-	B	23,010,925,750.37	-73.18%	
PSC (Mgt Fee)	₦	4,373,663.25	354,731,447.25	6,170,653,886.58	-	B	23,010,925,750.37	-73.18%	
Federation PSC Profit Share	₦/\$	5,831,551.00	472,975,263.00	8,227,538,515.44	-	B	30,681,234,333.82	-73.18%	
Total From PSC Profits	₦/\$	14,578,877.49	1,182,438,157.50	20,568,846,288.60	-		76,703,085,834.55	-73.18%	
NNPC Ltd Calendarised Interim Dividend to Federation Account	₦/\$	-	81,166,666,666.60	81,166,666,666.60	-	B	81,166,666,666.60	0.00%	
NLNG Dividend Due to Federation Account	₦/\$	-	-	-	-		-	-	
Total Transfer	₦/\$	14,578,877.49	82,349,104,824.10	101,735,512,955.20	-		157,869,752,501.15	-35.56%	

APRIL 2024 FAAC Exchange Rate USD/ NGN as advised by CBN
MARCH 2024 Items1,329,760

Note to April 2024 FAAC

1. Crude & Gas Receipt

- **Total Gas Export & other receipts:** The total Gas export & other receipts stood at **\$14,578,877.49**
- **Domestic Gas:** The sum of **N1,182,438,157.50** is the Domestic PSC Crude Oil and Gas receipt.
- No Export and Domestic Crude Oil lifting due to ongoing efforts to settle Tax and Royalty

2. Remittance

- **Frontier Exploration Funds(FEF):** The sum of **\$4,373,663.25** and **N354,731,447.25** were transferred to FEF being **30%** share of PSC Profit in line with PLA.
- **NNPC Management Fee:** The sum of **\$4,373,663.25** and **N354,731,447.25** were transferred to NNPC Ltd as Management fee being **30%** share of PSC Profit in line with PLA
- **Federation Account:** The Federation Share (40% of PSC Profits) of **\$5,831,551.00** and **N472,975,263.00** were transferred to Federation Account .

3. Dividend

- NNPC Ltd declared monthly interim dividend of **N81,166,666,666.60** due to Federation.

4. FIRS & NUPRC Obligations

- The sum of **\$172,880,768.07 (N133,642,020,141.15 Eqv.)** and **N164,361,052,770.81** being JV Royalty and PSC Royalty respectively are due to NUPRC(Appendix B).
- The sum of **\$92,298,025.43 (N71,349,142,598.15 Eqv.)** and **N151,144,266,612.95** being JV Taxes and PSC Tax respectively are due to FIRS(Appendix B).

- 5. The aggregate Exchange Rate differential from August 2023 to March 2024 amounted to **N2,964,284,947,253.02(Appendix C)**

Note to April 2024 FAAC

Factors that Affected February 2024 Production

PSC ASSETS	UNIT	TARGET	FEB	REASONS FOR SHORTFALL
NAE	KBOPD	9.2	10.7	
ACBAMI	KBOPD	90.0	98.0	
TUPNI	KBOPD	166.0	149.7	Full facility shutdown for TAM
SNEPCO	KBOPD	128.0	125.5	Full facility shutdown for TAM
ERHA	KBOPD	73.0	71.5	HPC 1 unscheduled downtime
USAN	KBOPD	38.0	32.9	Plant shutdown on gas leak
APL-BRASS / ANTAN	KBOPD	19.0	13.6	Sabotage on Antan - Ebocha delivery line
APL-OKWORI	KBOPD	6.0	3.4	
SEPCO-OML 143	KBOPD	65.7	58.0	
SCORL-OML 146	KBOPD	24.1	11.5	
ENAGEED	KBOPD	8.0	5.9	Infraction on evacuation route
PAN OCEAN-OML 147	KBOPD	4.0	2.2	
NEWCROSS (OML 152)-EFE	KBOPD	2.1	0.8	
NEPL-ACBARA-OML 116	KBOPD	1.0	0.8	
TOTAL	KBOPD	634.1	584.5	

For More Details, please refer to the underlisted appendices

- 1 Appendix A February 2024 Export & Domestic Crude Oil & Gas Sales and receipt in March 2024
- 2 Appendix B March 2024 Crude Oil & Gas Proceeds for April, 2024 FAAC Meeting
- 3 Appendix C PSC Crude Oil & Gas Receipts
- 4 Appendix D PSC Repayment Agreement
- 5 Appendix E Crude Oil & Gas Lifting for the payment of PSC PPT for February 2024
- 6 Appendix F Crude Oil & Gas Lifting for the payment of PSC Royalty for February 2024
- 7 Appendix G Summary of Weighted Average Exchange Rate on Federation Entitlements
- 8 Appendix H Monthly Actual NNPC Oil & Gas Revenue & Distribution to FAAC

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


Yahaya D. Hussein
For: Chief Financial Officer

Appendix A

February 2024 Crude Oil Exports Payable in March, 2024						
Fiscal Regime	Operator	Volume (Bbls)	Value	Receipt	Variance	Remark
			- USD -			
PSC & SC	SEPCO	-	-	-	-	
PSC Sub-total		-	-	-	-	
Sub-total (Others)		-	-	-	-	
Total		-	-	-	-	
February 2024 Domestic Crude Oil Payable in naira 45 days after lifting						
Fiscal Regime	Operator	Volume (Bbls)	USD Value	NGN Equiv.	Remark	
JV - SUBTOTAL		-	-	-		
PSC	ESSO			-		
	SNEPCO			-		
	TUPNI			0.00		
	STARDEEP			-		
PSC - SUBTOTAL		-	-	-		
Total		-	-	-		



MARCH 2024 CRUDE OIL & GAS PROCEEDS FOR APRIL, 2024 FAAC MEETING				
	\$	N	Naira Eqv.	
PSC Profits				
Crude Oil				-
Gas	10,646,685.56	1,182,438,157.50		15,339,974,747.77
Miscellaneous	3,932,191.93			5,228,871,540.84
Total Receipt	14,578,877.49	1,182,438,157.50		20,568,846,288.60
NNPC Ltd Mgt Fee (30% PSC Profit)	4,373,663.25	354,731,447.25		6,170,653,886.58
FEF Escrow Acct (30% PSC Profit)	4,373,663.25	354,731,447.25		6,170,653,886.58
Federation Acct (40% PSC Profits)	5,831,551.00	472,975,263.00		8,227,538,515.44
Total Transfer (a)	14,578,877.49	1,182,438,157.50		20,568,846,288.60
Other Obligations Due for Remittance				
PSC Crude Royalty (Domestic Products)	-	95,564,037,568.41		95,564,037,568.41
PSC Crude Royalty (Export)		68,797,015,202.40		68,797,015,202.40
JV Crude Royalty	166,038,709.39	-		128,352,903,519.75
JV Gas Royalty	6,842,058.68	-		5,289,116,621.40
Royalty (b.)	172,880,768.07	164,361,052,770.81		298,003,072,911.96
PSC Crude PPT (Domestic Products)		151,144,266,612.95		151,144,266,612.95
JV Crude (PPT)		92,298,025.43		71,349,142,598.15
JV GAS (CIT)				-
Tax (c.)	92,298,025.43	151,144,266,612.95		222,493,409,211.11
Calendarised Interim Dividend to Federation (d)		81,166,666,666.60		81,166,666,666.60
Total Other Obligations e=(b+c+d)	265,178,793.50	396,671,986,050.36		601,663,148,789.67
Grand Total f=(a+e)	279,757,670.99	397,854,424,207.86		622,231,995,078.27

Note:

1

CBN advised exchange rate of N1,329,760/\$ for March 2024 (April 2024 FAAC) was applied on Export Crude Oil & Gas

2

The weighted average exchange rate of N773.03/\$ was applied on JV Royalty and Taxes inline with NEC Approval

3*

Total Remittance to Federation Account

Items	USD \$	Naira	Naira Eqv.
Federation Acct (40% PSC Profits)	5,831,551.00	472,975,263.00	8,227,538,515.44
Calendarised Interim Dividend to Federation (d)		81,166,666,666.60	81,166,666,666.60
Total	5,831,551.00	81,639,641,929.60	89,394,205,182.04

Note: 1 CBN advised exchange rate of N1,529,760/\$ for March 2024 (April 2024 FAAC) was applied on Export Crude Oil & Gas

2 The weighted average exchange rate of N773.03/\$ was applied on JV Royalty and Taxes Inline with NEC Approval

3+ Total Remittance to Federation Account



PSC CRUDE AND GAS RECEIPT												
CRUDE OIL & GAS SALES AND REVENUE												
PSC CRUDE OIL REVENUE	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLS	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	MAIPA EQUIVALENT
PSC GAS	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLS	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	MAIPA EQUIVALENT
1.PAN OCEAN OIL CORPORATION INC(LIMITED												782,438,157.50
2.PAN OCEAN OIL CORPORATION INC(LIMITED												400,000,000.00
3.NIGERIAN LNG LIMITED										10,646,595.56	1,329.76	14,537,536,599.27
										10,646,688.56		15,339,974,747.77
MISCELLANEOUS	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NUMBERS	QTY IN BBLS	UNIT PRICE	SALES RECEIPT VALUE IN US\$	EXCH RATE	MAIPA EQUIVALENT
1.INTEREST PAYMENT										5,231.54	1,329.76	6,956,692.63
2.CURRENT YEAR FATCA WITH-HOLDING REFUND										1,886.72	1,329.76	2,507,555.03
3.NIGERIAN NATIONAL PETROLEUM COMPANY										409.95	1,329.76	545,135.11
4.NIGERIAN NATIONAL PETROLEUM COMPANY										214.34	1,329.76	285,020.76
5.NIGERIAN NATIONAL PETROLEUM COMPANY										37.60	1,329.76	49,988.98
6.NIGERIAN NATIONAL PETROLEUM COMPANY										17.90	1,329.76	23,802.70
7.INTEREST PAYMENT										20,028.16	1,329.76	26,632,646.04
8.NIGERIAN NATIONAL PETROLEUM COMPANY										2,354,540.76	1,329.76	3,130,975,450.78
9.NIGERIAN NATIONAL PETROLEUM COMPANY										1,231,048.25	1,329.76	1,636,998,702.92
10.NIGERIAN NATIONAL PETROLEUM COMPANY										215,973.38	1,329.76	287,192,761.79
11.NIGERIAN NATIONAL PETROLEUM COMPANY										102,803.33	1,329.76	136,703,756.10
12.										3,652,391.95		5,228,871,540.84

PSC REPAYMENT AGREEMENT & 3RD PARTY LIFTING IN FEBRUARY 2024									
N.N.P.C.									
DISPUTE SETTLEMENT AGREEMENT (DSA)									
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO./ID	QTY IN BBLs	SALES VALUE IN UNIT PRICE US\$
1 NNPC TRADING SA	12-Feb-24	13-Mar-24	ASPEN SPIRIT	BONGA	SNEPCO	PSC	PSC/EXP/OM/118/12-23/DSA-23	100,000	872371 8723,710,000
2 NNPC TRADING SA	20-Feb-24	21-Mar-24	IOANNA	BONGA	SNEPCO	PSC	PSC/EXP/OM/118/12-23/DSA-25	47,520	872371 4,145,506.99
TOTAL								147,520	12,869,216.99

FEBRUARY 2024 CRUDE OIL/GAS LIFTING FOR THE PAYMENT OF PETROLEUM PROFIT TAX (PPT), COMPANY INCOME TAX (CIT) & EDUCATION TAX.													
1	2	3	4	5	6	7	8	9	10	11	12	13	14
PPT CRUDE (USD)													
CUSTOMER		B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	AGR	INVOICE NO./ID	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA
1	NNPC TRADING	19-Feb-24	20-Mar-24	CRUDE LEVANTE	Blass	ANTAN	PSC	PSC/EXP/OMU/23-124/1-23/TO-36	501175	85.0271	42,613,456.84		
SUB TOTAL (a)									501175		42,613,456.84		
CUSTOMER		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
DSDP- FIRS ACCOUNT LIFTINGS (PPT)													
1	NNPC TRADING	12-Feb-24	28-Mar-24	ASPEN SPIRIT	Borga	SNEPCo	PSC	PSC/EXP/OMU/18/2-23/TO-22	878,211	87.2371	76,612,580.83	773.03	59,223,823,359.01
2	NNPC TRADING	26-Feb-24	11-Apr-24	SYDNEY SPIRIT	Agdarni	Stardeep	PSC	PSC/EXP/OMU/27/2-23/TO-27	498,681	81.9471	40,865,461.78	773.03	31,590,227,919.79
3	NNPC TRADING	16-Feb-24	01-Apr-24	ALUMI NAVIGATOR	E'na	ESSO	PSC	PSC/EXP/OMU/33/1-23/TO-34	951,087	82.0575	78,043,821.50	773.03	60,330,275,334.15
SUB TOTAL									2,327,979		195,521,864.11		151,144,266,612.95
MCA CIT GAS LIFTINGS													
CUSTOMER		B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA
1	NILNG	28-Feb-24	29-Mar-24	PIPELINE	FEEDSTOCK	TEPNC		IS0022192/4/TEPNC			1,108,226.40		
SUB TOTAL											1,108,226.40		
MCA EDUCATION TAX GAS LIFTINGS													
CUSTOMER		B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	AGR	INVOICE NO.	QTY IN BBLS	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA
1	NILNG	28-Feb-24	29-Mar-24	PIPELINE	FEEDSTOCK	TEPNC		IS0022192/4/TEPNC			1,432,486.23		
SUB TOTAL											1,432,486.23		
TOTAL payable in USD											45154,169.47		
TOTAL payable in NGN											151144,266,612.95		



Appendix F

CRUDE OIL & GAS LIFTING FOR THE PAYMENT OF ROYALTIES FOR THE MONTH OF FEBRUARY 2024														
ROYALTY CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ABRG	INVOICE NO./ID	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA	REMARK	
PSC/SC - ROYALTY														
	1. NNPC TRADING	20-Feb-24	21-Mar-24	FRONT MORCAN	Okwuiborne	SERPO	PSC	PSC/EXP/OM/L46/12-23/RO-20	250,000	86.8471	21,711,775.00	773.03	16,783,893,428.25	PAYABLE IN NAIRA
	2. NNPC TRADING	20-Feb-24	21-Mar-24	FRONT MORCAN	Okwuiborne	SERPO	PSC	PSC/EXP/OM/L46/12-23/RO-21	50,000	86.8471	4,342,355.00	773.03	3,356,770,685.66	PAYABLE IN NAIRA
	3. NNPC TRADING	20-Feb-24	21-Mar-24	FRONT MORCAN	Okwuiborne	SERPO	PSC	PSC/EXP/OM/L46/12-23/RO-26	250,000	86.8471	21,711,775.00	773.03	16,783,893,428.25	PAYABLE IN NAIRA
	4. NNPC TRADING	20-Feb-24	21-Mar-24	FRONT MORCAN	Okwuiborne	SERPO	PSC	PSC/EXP/OM/L46/12-23/RO-22	424,800	86.8471	36,892,648.08	773.03	28,591,123,745.28	PAYABLE IN NAIRA
5. NNPC TRADING	20-Feb-24	21-Mar-24	FRONT MORCAN	Okwuiborne	SERPO	PSC	PSC/EXP/OM/L46/12-23/RO-24	49,950	86.8471	4,338,012.65	773.03	3,353,413,914.96	PAYABLE IN NAIRA	
SUB TOTAL								1,024,750		88,996,565.73		68,797,015,202.40		
DSOP, DPR ACCOUNT LIFTINGS (ROYALTY)														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ABRG	INVOICE NO./ID	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$	EXCH RATE NAIRA	VALUE PAYABLE IN NAIRA	REMARK	
1. NNPC TRADING	20-Feb-24	03-Apr-24	IONANNA	Bongra	SNEPCO	PSC	PSC/EXP/OM/L8/07-23/RO-24	947,408	87.2371	82,643,726.44	773.03	63,890,254,21.91	PAYABLE IN NAIRA	
2. NNPC TRADING	20-Feb-24	14-Mar-24	SWDNEY SPIRIT	Agbaram	Standard	PSC	PSC/EXP/OM/L77/02-23/RO-28	500,000	81.9471	40,973,550.00	773.03	31,673,983,356.50	PAYABLE IN NAIRA	
SUB TOTAL								1,447,408		123,617,276.44		95,564,037,568.41		
CONCESSION RENTAL LIFTINGS														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	CRUDE TYPE	PRODUCER	ABRG	INVOICE NO.	QTY IN BBL'S	UNIT PRICE	SALES VALUE IN US\$				
1. NNPC TRADING	19-Feb-24	20-Mar-24	CRUDE LEVANTE	Brass	Antan	PSC	PSC/EXP/OM/L23/124/1-23/CRO-37	400	85.0271	34,010.84	PAID TO ACCOUNTANT GENERAL FCN (JP MORCAN)			
SUB TOTAL								400		34,010.84				
TOTAL PSC								2,472,558		212,653,253				
TOTAL OIL										212,653,253.01				
MCA GAS LIFTINGS														
CUSTOMER	B/L DATE	DUE DATE	VESSEL	GAS TYPE	PRODUCER	ABRG	INVOICE NO.			VALUE IN US\$	REMARK			
1. NNPC TRADING	28-Feb-24	29-Mar-24	PIPELINE	FEEDSTOCK	TEPNG		ISCO22792/4/TEPNG			278,049.63	See Appendix K			
TOTAL GAS										278,049.63				
TOTAL USD PAYABLE										89,308,626.20				
TOTAL NGN PAYABLE										164,361,052,770.81				



Summary of Weighted Average Exchange Rate Application on Federation Entitlementments

ITEMS	NNPC, FED & FEF	FIRS		NUPRC		TOTAL
	PSC PROFIT OIL	PSC TAX	JV TAX	PSC ROYALTY	JV ROYALTY	
	N	N	N	N	N	N
FAAC Ex. Rate		259,997,154,018.91	122,734,222,295.80	282,732,563,461.33	229,889,930,148.76	895,353,869,924.80
Weighted Average Ex. Rate		151,144,266,612.95	71,349,142,598.15	164,361,052,770.81	133,642,020,141.15	520,496,482,123.07
Exchange Rate Differentials		108,852,887,405.96	51,385,079,697.64	118,371,510,690.52	96,247,910,007.61	374,857,387,801.74

Note:

The average NAFEM(I&E) exchange rate was applied in estimating Nov 2023 to March 2024 exchange rate differentials. Thus the actual exchange rate differentials may change inline with the prevailing exchange rate at the time of import settlements.

Status of Exchange Rate Differentials as at April 2024 FAAC

Lifting Period	Exchange Rate Differentials Due	Exchange Rate Differentials Recovered	Cumulative Outstanding
	N	N	
Aug-23	38,027,073,171.05		38,027,073,171.05
Sep-23	45,507,846,768.11		83,534,919,939.16
Oct-23	170,375,227,025.57		253,910,146,964.73
Nov-23	653,728,662,973.29	89,019,665,563.63	818,619,144,374.39
Dec-23	684,417,279,646.87	53,546,933,222.28	1,449,489,490,798.98
Jan-24	877,541,173,263.98	360,330,910,287.17	1,966,699,753,775.79
Feb-24	743,270,463,466.89	374,857,387,801.74	2,335,112,829,440.94
Mar-24	629,172,117,812.08		2,964,284,947,253.02



2024 MONTHLY ACTUAL NNPC OIL & GAS REVENUE AND DISTRIBUTION TO FAAC									
Description	Budget			Actual					
	Annual	Mth	YTD (3)	Jan-24	Feb-24	Mar-24	YTD	Variance	
	A	B	C	D	E	E	F=(D+E)	G=(C-F)	
(=N= Billion)									
PSC PROFIT	540.86	45.07	135.21	24.45	76.70	20.57	121.72	(13.492)	
NNPC Management Fee (30% of PSC Profits)	162.257	13.521	40.564	7.335	23.011	6.171	36.52	(4.048)	
Frontier Exploration Funds (30% of the PSC Profit)	162.257	13.521	40.564	7.335	23.011	6.171	36.52	(4.048)	
Federation Share of PSC(40% Share of PSC)	216.343	18.029	54.086	9.780	30.681	8.228	48.69	(5.397)	
PSC Total Distribution	540.858	45.072	135.215	24.451	76.703	20.569	121.72	-	13.492
NNPC Ltd Calendarised Interim Dividend to Federation Account	923.519	76.960	230.880	81.167	81.167	81.167	243.50		12.620
Grand Total	1,464.377	122.031	366.094	105.617	157.870	101.736	365.22	-	0.87

THANK YOU