

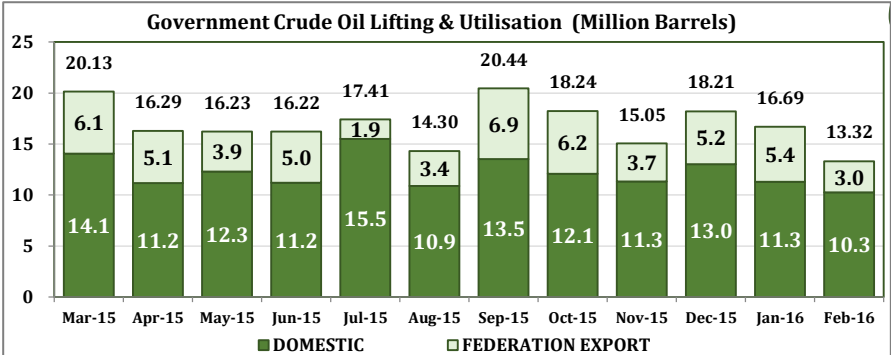
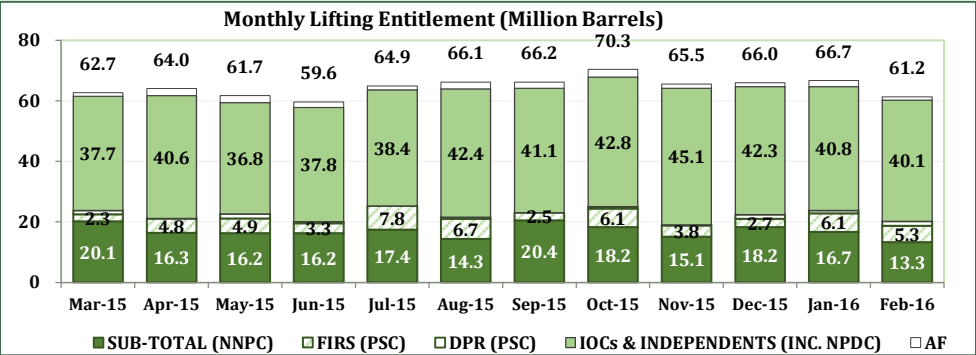


Crude Oil & Condensate Lifting and utilization

LIFTING MONTH	NIGERIAN GOVERNMENT						IOCs & INDEPENDENTS (INC. NPDC)	AF	GRAND TOTAL
	FIRS (PSC)	DPR (PSC)	NNPC			SUB-TOTAL GOVERNMENT LIFTING			
			FEDERATION EXPORT	DOMESTIC	SUB-TOTAL (NNPC)				
	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels	Barrels
Mar-15	2,295,064	1,296,138	6,071,583	14,062,453	20,134,036	23,725,238	37,741,738	1,210,000	62,676,976
Apr-15	4,754,914	51,400	5,119,906	11,173,963	16,293,869	21,100,183	40,590,880	2,297,199	63,988,262
May-15	4,862,603	1,447,689	3,940,965	12,287,020	16,227,985	22,538,277	36,793,362	2,388,624	61,720,263
Jun-15	3,268,292	550,300	5,022,429	11,193,080	16,215,509	20,034,101	37,760,545	1,775,030	59,569,676
Jul-15	7,809,563	0	1,918,716	15,493,685	17,412,401	25,221,964	38,379,033	1,263,140	64,864,137
Aug-15	6,690,638	484,972	3,393,903	10,902,373	14,296,276	21,471,886	42,391,115	2,274,562	66,137,563
Sep-15	2,504,514	0	6,927,580	13,516,762	20,444,342	22,948,856	41,128,651	2,080,328	66,157,835
Oct-15	6,090,293	695,089	6,168,996	12,074,800	18,243,796	25,029,178	42,770,198	2,514,583	70,313,959
Nov-15	3,770,894	150,000	3,730,564	11,321,080	15,051,644	18,972,538	45,117,960	1,394,000	65,484,498
Dec-15	2,738,650	1,446,360	5,176,525	13,037,358	18,213,883	22,398,893	42,278,726	1,275,000	65,952,619
Jan-16	6,102,912	1,000,000	5,382,638	11,302,861	16,685,499	23,788,411	40,849,472	2,046,234	66,684,117
Feb-16	5,327,773	1,525,886	3,047,586	10,268,966	13,316,552	20,170,211	40,084,870	988,000	61,243,081
TOTAL	56,216,110	8,647,834	55,901,391	146,634,401	202,535,792	267,399,736	485,886,550	21,506,700	774,792,986

Crude Oil Lifting Values

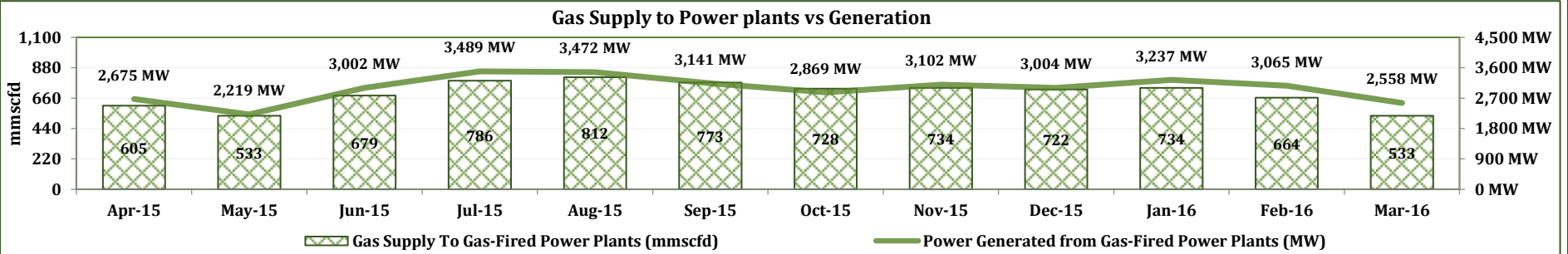
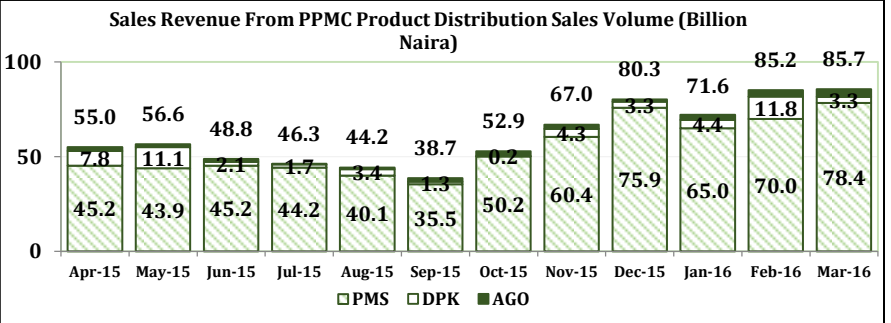
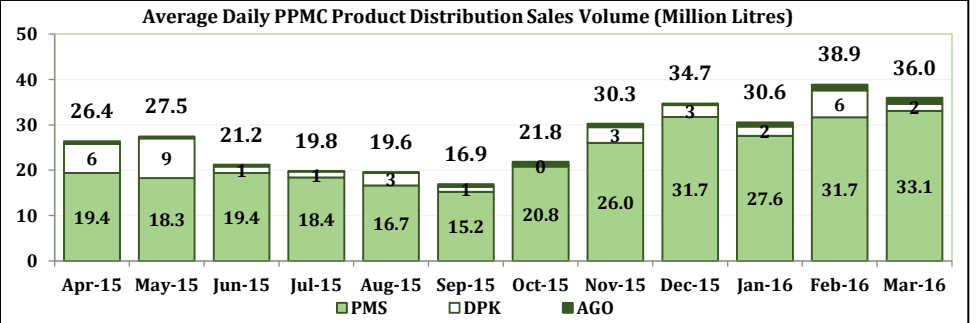
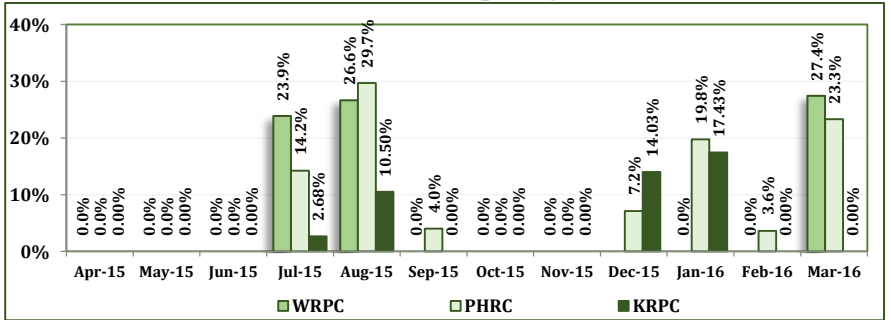
LIFTING MONTH	NIGERIAN GOVERNMENT						IOCs & INDEPENDENTS (INC. NPDC)	AF	GRAND TOTAL
	FIRS (PSC)	DPR (PSC)	NNPC			SUB-TOTAL GOVERNMENT LIFTING			
			FEDERATION EXPORT	DOMESTIC	SUB-TOTAL (NNPC)				
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Mar-15	126,351,941	69,709,608	340,227,160	761,340,884	1,101,568,044	1,297,629,593	2,114,895,629	67,563,676	3,480,088,898
Apr-15	285,992,512	2,942,441	306,598,470	659,356,404	965,954,873	1,254,889,826	2,430,728,551	144,145,396	3,829,763,773
May-15	306,629,363	88,010,118	259,160,157	777,315,998	1,036,476,155	1,431,115,636	2,419,552,945	157,165,605	4,007,834,186
Jun-15	201,845,553	33,793,993	307,749,640	676,152,346	983,901,986	1,219,541,532	2,313,779,671	109,159,403	3,642,480,607
Jul-15	443,053,618	0	108,916,802	805,220,071	914,136,873	1,357,190,491	2,178,603,580	73,988,173	3,609,782,244
Aug-15	308,972,289	22,233,628	160,582,393	489,713,352	650,295,745	981,501,662	2,005,734,020	109,760,211	3,096,995,892
Sep-15	119,672,598	0	325,281,542	644,535,785	969,817,326	1,089,489,925	1,931,178,133	101,175,630	3,121,843,687
Oct-15	291,070,251	33,024,445	305,856,048	572,997,922	878,853,970	1,202,948,666	2,120,527,187	123,703,080	3,447,178,932
Nov-15	166,995,739	6,554,900	161,895,261	476,233,164	638,128,425	811,679,063	1,957,983,807	62,098,185	2,831,761,055
Dec-15	103,574,754	51,396,685	202,093,977	444,167,545	646,261,522	801,232,962	1,650,581,402	47,380,220	2,499,194,583
Jan-16	183,355,870	30,462,400	156,189,386	320,723,228	476,912,614	690,730,884	1,185,339,595	58,012,943	1,934,083,423
Feb-16	172,391,830	46,067,920	98,305,490	338,336,363	436,641,854	655,101,604	1,293,011,188	32,389,893	1,980,502,685
TOTAL	2,709,906,318	384,196,139	2,732,856,326	6,966,093,061	9,698,949,388	12,793,051,844	23,601,915,706	1,086,542,415	37,481,509,966



Refineries Capacity Utilization

Operational Parameters	Units	WRPC		PHRC		KRPC		Period Total
		Feb-16	Mar-16	Feb-16	Mar-16	Feb-16	Mar-16	
Opening Stock (A)	MT	60,292	109,284	27,340	123,795	41,075	41,075	3,539,163
Crude Received (B)	MT	49547	194252	128807	128228	0	0	1783070
Total Crude Available (C=A+B)	MT	109,839	303,536	156,147	252,023	41,075	41,075	5,322,233
Closing Stock (D=C-E)	MT	109,284	143,920	123,795	58,200	41,075	41,075	3,682,141
Crude Processed (E)	MT	0	135573	32352	193823	0	0	1488187
(i) Finished Products	MT	2,243	50,066	77,475	150,565	10,910	2,160	1,128,388
(ii) Intermediate Products	MT	-3599	80008	-56,935	35,766	-13,633	-5,717	154,774
(iii) Plant Consumption	MT	1,255	4,528	7,162	6,492	2,723	3,557	15,669
(iv) Losses	MT	101	971	4,650	1,000	0	0	48327
Plant Capacity	kpd	125	125	210	210	110	110	445
Capacity Utilization	%	0.00%	27.42%	3.89%	23.34%	0.00%	0.00%	6.70%
Losses	%	0.00%	0.72%	14.37%	0.52%	0.00%	0.00%	3.25%
Plant Consumption	%	0.00%	3.34%	22.14%	3.35%	0.00%	0.00%	10.53%

12 Months Refineries Capacity Utilisation



Generation

Disclaimer: All information contain in this report are unaudited Full Report Available on www.nnpcgroup.com

Upstream

Midstream

Downstream

Crude Oil Production & Lifting

REFINERIES

Products

Gas2Power

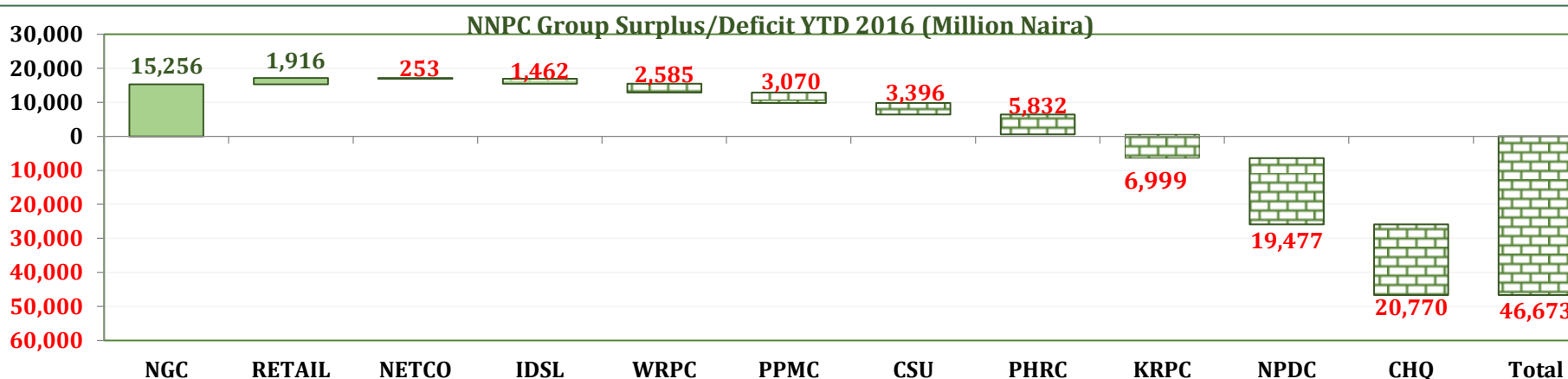


NNPC Group Financial Report

SBU/CSU	MONTHLY BUDGET (=N= MILLION)			ACTUAL (=N= MILLION)						CUMULATIVE BUDGET AND ACTUAL (=N= MILLION)					
	Revenue	Expense	Profit/(Loss)	FEBRUARY, 2016			MARCH, 2016			2015 BUDGET (3 MONTH'S PERIOD)			2016 ACTUAL		
				Revenue	Expense	Profit/(Loss)	Revenue	Expense	Profit/(Loss)	Revenue	Expense	Profit/(Loss)	Revenue	Expense	Profit/(Loss)
NPDC	54,968.55	17,308.24	37,660.31	672.16	14,232.95	(13,560.79)	48.55	9,922.74	(9,874.19)	164,905.66	51,924.73	112,980.92	16,658.36	36,134.89	(19,476.53)
IDSL	1,970.45	1,278.50	691.95	115.54	552.02	(436.48)	35.3063102	504.42557	(469.12)	5,911.36	3,835.51	2,075.85	447.03871	1,909.45	(1,462.42)
NETCO	603.83	460.36	143.46	534.44	503.68	30.75	403.984	472.679	(68.70)	1,811.48	1,381.0931	430.39	998.43	1,251.447	(253.02)
NGC	8,574.25	5,158.27	3,415.97	19,391.15	13,231.47	6,159.68	17,552.92	12,398.14	5,154.78	25,722.74	15,474.82	10,247.92	51,455.53	36,199.48	15,256.05
Sub-Total	66,117.08	24,205.38	41,911.69	20,713.29	28,520.13	(7,806.84)	18,040.76	23,297.98	(5,257.22)	198,351.23	72,616.15	125,735.08	69,559.36	75,495.27	(5,935.91)
KRPC	22,141.53	22,477.61	(336.08)	3.57	2,306.15	(2,302.58)	10.8595971	1,834.41	(1,823.55)	66,424.58	67,432.82	(1,008.25)	17.8595971	7,017.81	(6,999.95)
PHRC	35,344.81	36,296.42	(951.62)	31.28	1,942.42	(1,911.13)	80.639612	2,051.43	(1,970.79)	106,034.42	108,889.27	(2,854.86)	198.434991	6,030.08	(5,831.65)
WRPC	41,468.73	37,673.12	3,795.60	0.13	839.28	(839.15)	3.001	848.456	(845.46)	124,406.18	113,019.37	11,386.81	30.126	2,614.98	(2,584.85)
Sub-Total	98,955.06	96,447.15	2,507.90	34.98	5,087.84	(5,052.86)	94.5002091	4,734.29	(4,639.79)	296,865.17	289,341.46	7,523.71	246.420588	15,662.87	(15,416.45)
RETAIL	2,878.09	1,787.14	1,090.95	2,074.69	1,269.11	805.58	1,827.73	1,194.39	633.34	8,634.28	5,361.43	3,272.85	5,664.14	3,748.60	1,915.54
PPMC	145,243.19	128,576.71	16,666.48	81,971.19	86,371.56	(4,400.37)	87,820.00	88,743.04	(923.04)	435,729.57	385,730.13	49,999.44	267,954.71	271,024.55	(3,069.84)
Sub-Total	148,121.29	130,363.85	17,757.43	84,045.88	87,640.67	(3,594.79)	89,647.73	75,585.79	(289.70)	444,363.86	391,091.56	53,272.30	273,618.85	274,773.15	(1,154.29)
CHQ	1,187.39	16,525.24	(15,337.84)	4.4	6,453.90	(6,449.50)	2.142875	7,957.45	(7,955.31)	3,562.18	49,575.71	(46,013.53)	12.5183734	20,782.98	(20,770.47)
CSU	142.9	2,751.76	(2,608.85)	5.18	1,331.42	(1,326.24)	41.2276325	792.51	(751.28)	428.71	8,255.27	(7,826.56)	49.1753516	3,445.04	(3,395.87)
Sub-Total	1,330.30	19,276.99	(17,946.70)	9.58	7,785.31	(7,775.74)	43.3705075	8,749.96	(8,706.59)	3,990.89	57,830.98	(53,840.09)	61.693725	24,228.03	(24,166.33)
Grand Total	314,523.72	270,293.38	44,230.33	104,803.73	129,033.96	(24,230.23)	107,826.36	112,368.02	(18,893.30)	943,571.15	810,880.15	132,690.99	343,486.33	390,159.32	(46,672.98)

Group

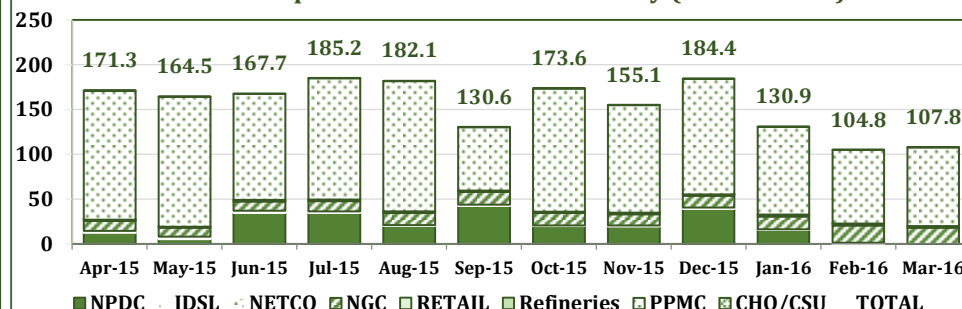
Financial Performance



Key Challenges and Way Forward:

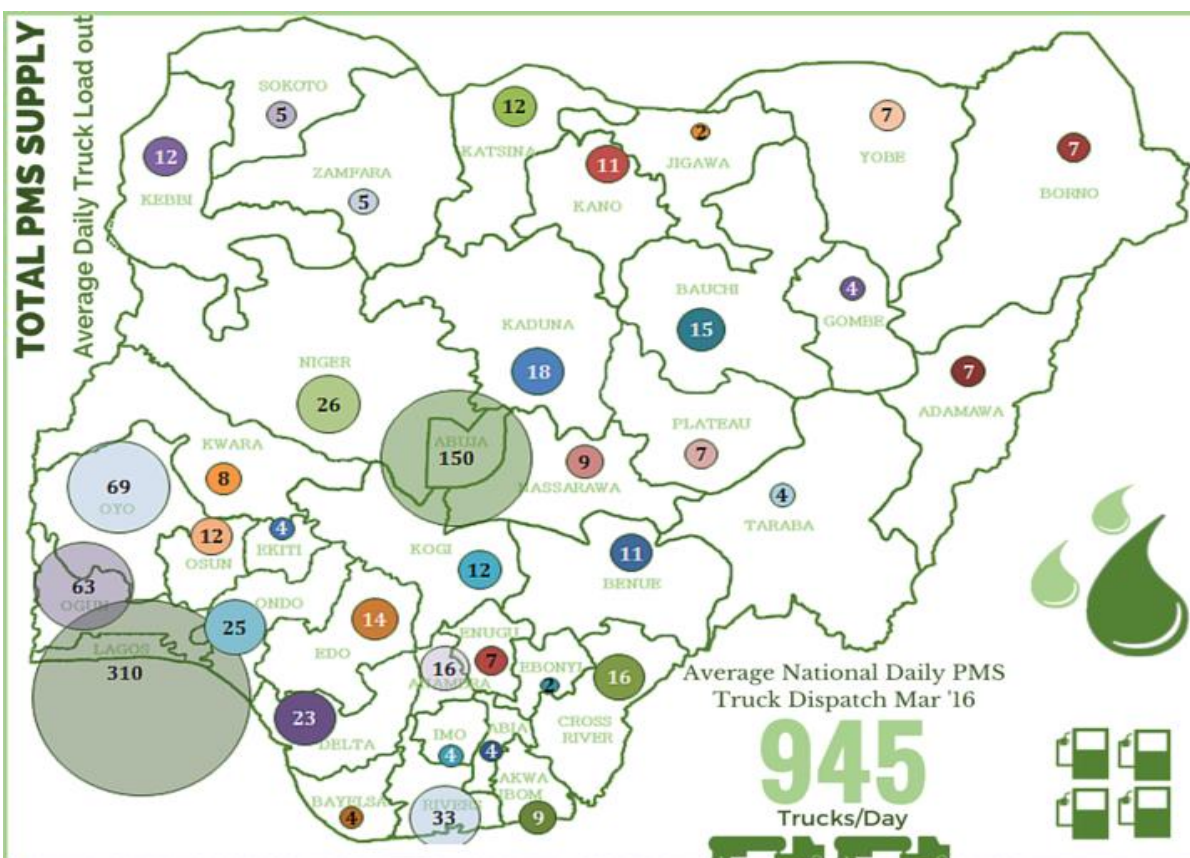
- Force Majeure declared by SPDC due to the recent vandalism of 48-inch Forcados export line resulted in production shut-in of about 130k bopd for NPDC only.
- This adversely impacted on NNPC's March 2016 report leading to a loss of about N20billion of NPDC Oil revenue.
- Repair works is ongoing and is expected to last for about 8 weeks.

NNPC Group Revenue 2015-After Subsidy (Billion Naira)



Change

Revenue



Key Supply Challenges & Way Forward

- Inadequate foreign exchange for importation of petroleum products, resulted in the pulling out of most oil major marketers from product importation thereby creating a PMS supply shortfall and a fuel crisis.
- NNPC was thus compelled to a challenging situation of supplying near 100% of the total national PMS demand from an initial allocation of 41% from PPPRA.
- Consequently, in the short term, NNPC via its War Room ramped up the supply and distribution of PMS nationwide to mitigate the supply shortfall and ensure product availability across the country.
- In the mid and long term, NNPC is engaging the re-location/collocation refinery strategy as part of its efforts in ensuring our domestic refining capacity meets the domestic demand and subsequently to usher the country from being an importer to a net exporter of products.

1,048 Million Liters

Total PMS Supply : Mar 2016

33,794,194 Litres

Average Daily National PMS Supply: Mar 2016

NNPC War Room

National PMS Supply & Distribution.

Mar 2016