

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

The Accountant-General of the Federation,

Members of Technical Sub Committee of FAAC,

Distinguished Ladies and Gentlemen

REPORT OF REVENUE COLLECTED FOR MARCH 2023 TO THE FEDERATION ACCOUNTS ALLOCATION COMMITTEE (FAAC) MEETING HOLDING HYBRID ON 19TH APRIL 2023

This report represents a summary of Royalties (Oil & Gas), Gas Flared Penalty, Rents and Miscellaneous Oil Revenue (Licenses and Permits) collected by the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to the Federation Account in March 2023, as statutorily mandated.

Please find below table showing the summary of revenue performance for the month.

REVENUE TYPE	APPROVED BUDGET 2023	MAR. 2023 COLLECTION	FEB. 2023 COLLECTION	BUDGET VARIANCE
Α	В	С	D	E = C-B
	=N=billion	=N=billion	=N=billion	=N=billion
ROYALTIES (OIL & GAS)	291.580	140.046	105.440	(51.97)
GAS FLARED	9.393	10.592	4.222	12.77
RENTALS	0.413	0.091	0.292	(77.99)
MISC OIL REV	1.232	2.535	0.571	105.70
TOTAL	302.618	153.264	110.525	(49.35)

The sum of N153,264,599,266.20 was collected in March 2023. When compared to N110,525,451,724.69 in February 2023, total collection increased by N42,739,147,541.51 or 38.67% in March 2023 (See Appendix i for details).

Also, the revenue for the month represents a negative variance of **N149,354,010,691.88** or **49.35%**, when compared to the 2023 approved monthly budget of **N302,618,609,958.08** (See Appendix i for details).

The amount transferred to the Federation Account for the month was **N153,264,599,266.20** (See Appendix iii).

Please note that the Commission's year to date contribution to the Federation Account is N392.381,549,535.37 (See Appendix iii for details)

Furthermore, we confirmed receipt of a sum of **US\$16,690,004.19** from the **US\$376,364,849.37** expected from PSC, DSDP, RA and MCA liftings for the month under review; leaving **US\$359,674,845.18** as outstanding (See Appendix iv).

In addition, NUPRC receivable from NNPCL JV royalty from October 2022 to February 2023 amounts to **N346,188,993,087.05** (See Appendix v);

Finally, the sum of **US\$59,726,270.00** was received for Good and Valuable Consideration (GVC) from 2nd to 31st March, 2023 (see Appendix vi)

CONCLUSION

Mr. Chairman Sir, distinguished ladies and gentlemen, thank you for your kind attention.

Okoro, O. A

for: Commission Chief Executive, NUPRC

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION COLLECTION ANALYSIS FOR MONTH ENDING 31ST MARCH, 2023

	T		T	APPENDIX			A	
REVENUE TYPE	APPROVED SUDGET 2023	MONTHLY AVERAGE	ACTUAL COLLECTION FOR MONTH ENDING 3151 MARCH, 2023	BUDGET VARIANCE	CUM, APPROVED BUDGET AS AT 31ST MARCH, 2023	CUM. ACTUAL COLLECTION AS AT 31ST MARCH, 2023	CUMULATIVE VARIANCE AS AT 31ST MARCH, 2023	COLLECTION FOR PREVIOUS MONTH
(a)	(b)	(c)	(d)	[e]≅[d-c]	Ø	(9)	[1-E]={4]	Ø
	(sNs)	(=N=)	[*N=}	(=N=)	(=N#)	(=N=)	(HNH)	(=N=)
Royalties - Oil and Gas	3,478,768,340,230.99	291 580 695 019.25	140,045 471,162.23	(151,534,223,857.02)	874,742,065,057,75	349,201,590,155.74	(505,540,494,902,01)	105 440 412 394 07
Other Oil Revenues								
Gas Flared Penalty	112,713,114,450.10	9,392,759,537.51	10,591,942,398,80	1,199,182,861,29	28,178,278,612.52	16,883,262,743.64	(9,295,015,868.88)	4,221,867,666.61
Concession Rentals	4,951,329,491.89	412,610,790.99	90,820,165.82	(321,790,625,17)	1,297,832,372,97	446,198,587.98	(791,633,785.00)	292,271,931.76
Misc. Oil Reverue	14,790,535,323.92	1,232,544,610,33	2,535 365,539.35	1,302.820,929.02	3,697,633,830.98	3,850,498,048.01	152,864,217.03	570,899,732.25
Tatal: Other Oil Revenues	132,454,979,265.91	11,037,914,938.83	13,218,128,103.97	2,180,213,165.1	33,113,744,816.48	23,179,959,379.63	(9,933,785,436.85)	5 085 039,330.62
Grand Total	3,631,423,319,496.90	302,618,609,958.08	153,264 599,266,20	(149,354,010,691.88)	907,855,829,874,23	392,381,549,535,37	(515 474,280,338.85)	110,525,451,724.69

Prepared By: Name: MASTUD, A.

Sign: Date: 12th April 2023

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION
NUPRC AND CBN COLLECTION RECONCILIATION STATEMENT FOR MONTH ENDING 31ST MARCH, 2023
APPRIOXIL

	Balance	Actual MOR transferred by CBN	transfer	MOR- FOREIGN	MOR-LOCAL	month:	Balance brought forward	NOTE I: ANALYSIS OF MOR	Total	Misc. Oil Revenue	Concession Renfols	Gas Flared Penally	Royalles - Oil and Gas			REVENUE TYPE UI
				2,007,151,381.03	528,214,158.32				0.00	0.00	0.00	0.00	0.00	(*N*)	(A)	UNCREDITED FUNDS AS AT 28TH FEBRUARY, 2023
	0.00	2.535 365.539,35	2,535,365,539,35	2,535,365,539.35			0.00		153.264,599,266.20	2,535,345,539,35	90,820,165.82	10,591,942,398.80	140,046,471,162.23	(=N=)	(8)	NOTAL RECEIPTS FOR THE MONTH ENDING 31ST MARCH, 2023
									153,264,599,266,20	2,535,365,539,35	90,820,145.82	10 591,942 398.80	140,044,471,162.23	(=N=)	(c) = (A) + (B)	HE EXPECTED AMOUNT TO SE TRANSFERRED TO TREDERATION ACCOUNT BY CON
Gas Reyally-lead	Gas Royally- foreign	Gas Reyally <u>Receipt by NUPRC for the</u> month:	PSC Oil Royally	NAPC JV Royally	JV Oil Reyally	OH Reyalty Receipt by NUPRC for the month:	Bai b/f	NOTE II: ANALYSIS OF OIL AND GAS ROYALTIES	153,264,599,266.20	2,535,345,539,35	90,820,145,82	10,591,942,398.80	140,046,471,162.23	(=N=)		ACTUAL TRANSFER TO FEDERATION ACCOUNT BY CBN
		tC for the month:				for the month:			0.00	0.00	0.00	0.00	0.00			UNCREDITED FUNDS AS AT 31ST MARCH, 2023
20,850,042,984.84	2.589,938,990.02		15,123,218,716,88	0.00	101,483,250,470,49		0.00	z								REMARK
23.440,001,974.86			116,606,469,187,37					z		-			-			NOTE

z

Sign: Dale: 12th April, 2023

Prepared by: Name: MASUD, A.

Oil and Gas Royally Receipt by NUPRC for the month: Oil and Gas Royally transferred by CSN for the month

140,046,471,162.23 140,046,471,162.23 0.00

NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION ACTUAL TRANSFER TO THE FEDERATION ACCOUNT Y CBN AS AT 31ST MARCH, 2023

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HINOM	ROYALTIES	GAS FLARED PENALTY	CONCESSION RENTALS	MISC OIL REVENUE	TOTAL REVENUE
	(=N=)	(=N=)	(HNH)	(=N=)	(RNE)
JANUARY	123,714,706,599.44	4,069,452,678.23	63,106,490.40	744,232,776.41	128,591,498,544.48
OIL ROYALTIES	121,574,749,597.09				
GAS ROYALTIES	2,139,957,002.36				
NNPC JV ROYALTY - JAN	0.00				
FEBRUARY	105,440,412,394.07	4,221,867,666.61	292,271,931.76	570,899,732.25	110,525,451,724.69
OIL ROYALTIES	100,691,318,510.68				
GAS ROYALTIES	4,749,093,883.39				
NNPC JV ROYALTY - FEB	0.00				
MARCH	140,046,471,162.23	10,591,942,398.80	90,820,165.82	2,535,365,539.35	153,264,599,266.20
OIL ROYALTIES	116,606,469,187.37				
GAS ROYALTIES	23,440,001,974.86				
NNPC JV ROYALTY - MAR.	0.00				
TOTAL	369,201,590,155.74	18,883,262,743.64	446,198,587.98	3,850,498,048.01	392,381,549,535.37

Prepared By:
Name: MAS'UD, A.

Sign: Dafe: 12th April, 2023

Checked By:
Name: JOHN, A.D.
Name: JOHN, A.D.
Sign:
Sign:
Date: 12th April, 2023

SCHEDULE OF NNPC- COMD MCA, RA, EX-DSDP & PSC OUTSTANDING ROYALTIES PAYABLE/PAID TO NUPRC AS AT MARCH, 2023 APPENDIX IV

<u>~</u>	17	6	ᅜ	7	ಪ	2	=	ಕ	•	œ	7	•	տ	4	w	N	-	S/N
DUKE OIL COY INC	AYM SHAFA LTD	AYM SHAFA LTD	MATRIX ENERGY LTD	AYM SHAFA LTD	AYM SHAFA LTD	STERLING OIL EXPLORATION & PRODUCTION	PRODUCTION	OANDO PLC	SAHARA ENERGY RESOURCE DMCC	SAHARA ENERGY	BP OIL INTL / AYM SHAFA	MOCOH SA/MOCOH/PENERO ENERGY/MAINLAND OIL	DUKE OIL COY INC.	NLNG	NLNG	DUKE OIL COY INC	VITOL S.A.	S/N CUSTOMER
14,140,928.56	4,412,564.00	1,018,284.00	54,721,395.92	12,728,550.00	8,146,272.00	2,560,410.00	8,534,700.00	53,982,315.01	45,414,050.00	44,127,600.00	30,932,400.00	49,793,217.49	24,814,400.00	69,632.88	208,619.67	13,839,437.52	2,641,947.00	GROSS AMOUNT EXPECTED (S)
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0,00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	208,619.67	13,839,437.52	2,641,947.00	AMOUNT RECEIVED (\$)
14,140,928.56	4,412,564.00	1,018,284.00	54,721,395.92	12,728,550.00	8,146,272.00	2,560,410.00	8,534,700.00	53,982,315.01	45,414,050.00	44,127,600.00	30,932,400.00	49,793,217.49	24,814,400.00	69,632.88	0.00	0.00	0.00	OUTSTANDING AMOUNT (\$)
NNPC/MCA-TEPNG OFON/02/005- 008/2023	DPR/DSDP/02/011/2023- EPPI	DPR/DSDP/02/010/2023- EPPI	DPR/DSDP/01/009/2023- EPPI	DPR/DSDP/02/008/2023- EPPI	DFR/DSDP/02/007/2023- EPPI	DPR/ROY/02/005/2023	DPR/ROY/02/004/2023	DPR/DSDP/005/2023 - EPPI	DPR/DSDP/12/088/2022 - CORDPA	DPR/DSDP/12/087/2022 - CORDPA	DPR/DSDP/12/083/2022	DPR/DSDP/09/076/2022 - SPOT	DPR/ROY/04/027/2021-RA	1800025092/SPDC	150021104/5/TEPNG	NNPC/MCA-TEPNG OFON/01/001- 4/2023	DPR/ROY/01/003/2023	TYPE OF AGREEMENT/ INVOICE NO. DUE DATE
FEB/MAR 2023	FEB/MAY2023	FEB/MAY2023	FEB/MAY2023	FEB/MAY2023	FEB/MAY2023	FEB/MAY2023	FEB/MAY2023	JAN/APRIL 2023	DEC'22/MAR 2023	DEC'22/MAR 2023	DEC'22/MAR 2023	SEP/DEC2022	APR/MAY 2021	OCT/NOV 2020	JAN/MARCH 2023	JAN/FEB 2023	JAN/MARCH 2023	DUE DATE
															14-Mar-23	29-Mar-23	9-Mar-23	VALUE DATE REMARK
OUTSTANDING	OUISTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	Cleared	Cleared	Cleared	REMARK
	DUKE OIL COV INC 14,140,928.56 0.00 14,140,928.56 NNPC/MCA-TEPNG OFON/02/005- FEB/MAR 2023	AYM SHAFA LID 4,412,564.00 0.00 4,412,564.00 DPR/DSDP/02/011/2023- EPPI FEB/MAY2023 DUKE OIL COY INC 14,140,928.56 0.00 14,140,928.56 0.00 14,140,928.56 FEB/MAR 2023	AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LID 4,412,564.00 0.00 4,412,564.00 DPR/DSDP/02/011/2023- EPPI FEB/MAY2023 DUKE OIL COY INC 14,140,928.56 0.00 14,140,928.56 NNPC/MCA-TEPNG OFON/02/005- FEB/MAR 2023	MATRIX ENERGY LTD 54,721,395.92 0.00 54,721,395.92 DPR/DSDP/01/009/2023- EPPI FEB/MAY2023 AYM SHAFA LTD 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LTD 4,412,564.00 0.00 4,412,564.00 DPR/DSDP/02/011/2023- EPPI FEB/MAY2023 DUKE OIL COY INC 14,140,928.56 0.00 14,140,928.56 NNPC/MCA-TEPNG OFON/02/005- 608/2023 FEB/MAR 2023	AYM SHAFA LID 12,728,550.00 12,728,550.00 12,728,550.00 DPR/DSDP/02/008/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 1,018,284.00 AYM SHAFA LID 1,018,284.00 AYM SHAFA LID 1,018,284.00 A,412,564.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 4,412,564.00 0.00 4,412,564.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 1,018,284.00 A,412,564.00 A,412,564.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 1,018,284.00 A,412,564.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 1,018,284.00 A,412,564.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 1,018,284.00 A,412,564.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 1,018,284.00 A,412,564.00 A,4	AYM SHAFA LID 8,146,272.00 0.00 8,146,272.00 DPR/DSDP/02/007/2023- EPPI FEB/MAY2023 AYM SHAFA LID 12,728,550.00 0.00 12,728,550.00 DPR/DSDP/02/008/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/01/009/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/01/2023- EPPI FEB/MAY2023 FEB/MAY2023 FEB/MAY2023 FEB/MAR 2023	STERLING OIL EXPLORATION & 2,540,410.00 0.00 2,560,410.00 DPR/ROY/02/005/2023 FEB/MAY2023 AYM SHAFA LID 8,146,272.00 0.00 8,146,272.00 DPR/DSDP/02/007/2023- EPPI FEB/MAY2023 AYM SHAFA LID 12,728,550.00 0.00 12,728,550.00 DPR/DSDP/02/008/2023- EPPI FEB/MAY2023 MATRIX ENERGY LID 54,721,395.92 0.00 54,721,395.92 DPR/DSDP/01/009/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LID 4,412,564.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LID 4,412,564.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023- EPPI FEB/MAY	STERLING OIL EXPLORATION & 8.534,700.00	OANDO PIC 53,982,315.01 0.00 53,982,315.01 DPR/DSDP/005/2023 - EPPI JAN/APRIL 2023 STERLING OIL EXPLORATION & DEPRODUCTION 8,534,700.00 0.00 8,534,700.00 DPR/ROY/02/004/2023 FEB/MAY2023 STERLING OIL EXPLORATION & 2,560,410.00 0.00 2,560,410.00 DPR/ROY/02/004/2023 FEB/MAY2023 AYM SHAFA LID 8,146,272.00 0.00 8,146,272.00 DPR/DSDP/02/007/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 12,728,550.00 0.00 13,728,550.00 DPR/DSDP/02/008/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 54,721,395.92 0.00 54,721,395.92 DPR/DSDP/02/01/009/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/01/02023 - EPPI FEB/MAY2023 AYM SHAFA LID 4,412,564.00 0.00 1,018,284.00 DPR/DSDP/02/01/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 4,412,564.00 0.00 1,018,284.00 DPR/DSDP/02/01/2023 - EPPI FEB/MAY2023 AYM SHAFA CID 4,412,564.00 0.00 1,4140,928.56 DPR/DSDP/02/01/2023 - EPPI FE	SAHARA ENERGY RESOURCE DMCC 45,414,050.00 0.00 45,414,050.00 DPR/DSDP/12/088/2022 - CORDPA DEC/22/MAR 2023 OANDO PLC 53,982,315.01 0.00 53,982,315.01 DPR/DSDP/005/2023 - EPPI JAN/AFRIL 2023 STERLING OIL EXPLORATION & 8,544,700.00 0.00 8,534,700.00 DPR/ROY/02/094/2023 FEB/MAY2023 STERLING OIL EXPLORATION & 2,560,410.00 0.00 2,560,410.00 DPR/ROY/02/094/2023 FEB/MAY2023 STERLING OIL EXPLORATION & 2,560,410.00 0.00 2,560,410.00 DPR/ROY/02/094/2023 FEB/MAY2023 AYM SHAFA LID 8,146,272.00 0.00 12,728,550.00 DPR/DSDP/02/006/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 54,721,395.92 DPR/DSDP/02/010/009/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/011/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 14,140,928.56 0.00 14,140,928.56 DPR/DSDP/02/011/2023 - EPPI FEB/MAY2023	SAHARA ENERGY 44,127,500.00 0.00 43,127,600.00 DPR/DSDP/12/087/2022 - CORDFA DEC'22/MAR 2023 SAHARA ENERGY RESOURCE DMCC 45,414,050.00 0.00 45,414,050.00 DPR/DSDP/12/088/2022 - CORDFA DEC'22/MAR 2023 SAHARA ENERGY RESOURCE DMCC 45,414,050.00 0.00 53,982,315.01 DPR/DSDP/12/088/2022 - CORDFA DEC'22/MAR 2023 OANDO PIC 53,982,315.01 0.00 53,982,315.01 DPR/DSDP/05/DP/DSDP/05/DSDP/02/004/2023 - EPPI JAN/APRIL 2023 PRODUCTION 8,534,700.00 0.00 2,560,410.00 DPR/DSDP/02/004/2023 FEB/MAY2023 AYM SHAFA LID 8,146,272.00 0.00 1,728,550.00 DPR/DSDP/02/009/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 10,018,284.00 0.00 54,721,395.92 DPR/DSDP/02/010/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00 DPR/DSDP/02/010/2023 - EPPI FEB/MAY2023 AYM SHAFA LID 1,018,284.00 0.00 1,018,284.00	BP OIL INITL / AYM SHAFA 30,932,400.00 0.00 30,932,400.00 DPR/DSDP/12/083/2022 DEC'22/MAR 2023	MOCOH \$A/MOCOH/PENERO 49,793,217.49 DPR/DSDP/09/074/2022 - SPOT SEP/DEC2022 BP OIL INTL / AYM SHAFA 30,932,400.00 30,932,400.00 A4,127,400.00 DPR/DSDP/12/083/2022 DEC22/MAR 2023 SAHARA ENERGY 44,127,400.00 A5,414,050.00 A5,414,050.00 DPR/DSDP/12/088/2022 - CORDFA DEC22/MAR 2023 DPR/DSDP/02/004/2023 - EFFI JAN/AFRIL 2023 AVM SHAFA LID 1,2540,410.00 DPR/DSDP/02/004/2023 - EFFI FEB/MAY2023 AVM SHAFA LID 1,018,2840.00 DPR/DSDP/02/008/2023 - EFFI FEB/MAY2023 AVM SHAFA LID 1,018,2840.00 DPR/DSDP/02/01/02/203 - EFFI FEB/MAY2023 AVM SHAFA LID 1,018,2840.00 DPR/DSDP/02/01/0203 - EFFI FEB/MAY2023 AVM SHAFA LID 1,018,2840.00 DPR/DSDP/02/01/2023 - EFFI FEB/MAY2023 AVM SHAFA LID 1,018,2840.00 DPR/DSDP/02/01/2023 - 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CORDPA DEC22/MAR 2023 STERLING OIL EVICORATION & 5,240,400.00 0.00 45,140,050.00 DPR/DSDP/12/086/2022 - CORDPA DEC22/MAR 2023 STERLING OIL EVICORATION & 5,240,400.00 0.00 45,140,050.00 DPR/DSDP/02/007/007/007/007/007/007/007/007/007/	DITIOL S.A. 2.441,947.00 0.00 DPR/ROY/01/003/2033 DAN/MARCH 2033 2.4Min/ARCH 2033 0.00 DPR/ROY/01/003/2033 DAN/MARCH 2033 2.4Min/ARCH 2033 0.00 DPR/ROY/01/003/2033 DAN/MARCH 2033 0.00

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TOTAL CEN	OUTSTANDING (S/N 38 - 55)	A. A. RANO	LITASCOSA	NLNG	STERLING OIL EXP & ENERGY PROD	STERLING OIL EXP & ENERGY PROD	LITASCO SA	PRODUCTION	DUKE OIL CO. INC	SAHARA ENERGY RESOURCES LTD	STERLING OIL EXPL & PRODUCTION	SAHARA ENERGY RESOURCES LTD	DUKE OIL COMPANY INC.	EMO OIL & PETROCHEM. CO	COMPANY	SAHARA ENERGY RESOURCE LIMITED	REPUBLIC OF MALAWI	MERCURIA ENERGY TRADING S. A.	SAHARA ENERGY RESOURCE LTD	NING	NLNG
	3,993,203.23	50.00	25.00	28.00	50.00	50.00	25.00	50.00	37.92	25.00	50.00	20.00	68.00	68.00	15.00	1.60	25.00	20.00	4.00	15.00	15.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3,993,203.23	50.00	25.00	28.00	50.00	50.00	25.00	50.00	37.92	25.00	50.00	20.00	68.00	68.00	15.00	1.60	25.00	20.00	4.00	15.00	15.00
	TOTAL OF EXCHANGE RATE DIFFERENCIALS	50.00 NNPC/MPN-MCA DB2010/08/009/2018 AUGUST/SEPT 2018	DPR/ROY/03/012/2018	221/04/2017	DPR/ROY/09/028/2017	DPR/ROY/09/024/2017	DPR/ROY/08/023/2018	DPR/RQY/08/022/2017	NNPC/MCA-CNL/06/004/2017	DfR/ROY/07/021/2017	DPR/RQY/07/020/2017	DPR/ROY/04/015/2017	DPR/ROY/12/044/2016	DPR/ROY/09/034/2016	DPR/CONCESSION RENT/04/016/2016 APRIL/MAY 2016	NNPC/MCA-NAQC/04/004/2016	DPR/ROY/01/003/2016	DPR/ROY/08/023/2015	NNPC/MCA-NAOC/10/011/2019	1800023691	0 150018987/9881EPNG
		B AUGUST/SEPT 2018	MARCH/APRIL 2018	MAY/JUNE 2017	SEPT/OCT 2017	SEPT/OCT 2017	AUGUST/SEPT 2018	AUGUST/SEPT 2017	JUNE/JULY 2017	JULY/AUGUST 2017	JULY/AUGUST_2017	APRIL/MAY 2017	DEC 15/JAN 2016	SEPT/OCT 2016	APRIL/MAY 2016	APRIL/MAY 2016	JAN/FEB 2016	AUGUST/SEPT 2015	OCT/NOV 2019	FEB/MAR 2020	FEB/MAR 2021
	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING	OUTSTANDING

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STERLING OIL EXPLORATION &		SUB-TOTAL (B)	BONO/ETERNA	LITASCO/BRITTANIA	M.R.S. OIL & GAS CO.	ASIAN OIL/ EYRIE/ MASTERS ENERGY/CASI	TOTSA TOTAL OIL TRADING	DUKE OIL COY INC.	MATRIX/PETRATLANTIÇ /UTM QFFSHOL	DUKE OIL COY INC.	EYRIE/LEVENE/BOVAS/DK GLOBAL ENERGY	MOCOH SA/MOCOH/PENERO ENERGY/	LITASCO/PV OIL/OVERBROOK/NORTHWEST	ASIAN / MASTERS ENERGY/ CASSIVA/CIMARO	OANDO PLC	ASIAN/MASTERS ENERGY/CASSIVA/CIMARO	MATRIX/PETRATLANTIC/UTM/PRUDEN	MATRIX/PETRATLANTIC/UTM/PRUDEN	SAHARA ENERGY RESOURCES DMCC	
3 494 550 00		775,244,318.61	61,787,977.52	59,293,757.43	63,176,478.96	72,074,673.39	64,835,909.12	66,826,408.39	62,954,536.07	29,393,550.00	36,616,995.00	33,411,201.73	34,629,875.00	32,808,204.00	36,887,137.50	41,278,072.50	3,687,390.00	38,922,450.00	36,659,700.00	
3 674 550 00		771,251,115.37	61,196,813.20	58,726,456.88	62,572,029.98	71,798,956.39	64,678,667.63	66,664,339.49	62,801,857.32	29,322,264.11	36,609,373.41	33,181,559.61	34,391,856.69	32,582,708.40	36,633,604.55	41,121,591.17	3,673,411.45	38,774,898.61	36,520,726.49	
(50,000,00)	EXÇHA	3,993,203.23	591,164.32	567,300.55	604,448.98	275,717.00	157,241.49	162,068.90	152,678.75	71,285.89	7,621.59	229,642.12	238,018.31	225,497.60	253,532.95	156,481.33	13,978.55	147,551.39	138,973.51	EAUTH
288 /80V /04 /053 /3031	EXÇHANGE RATE DIFFERENCIALS - ÇREDIT		DFR/DSDP/03/029/2021	DPR/D\$DP/03/028/2021	DPR/DSDP/03/023/2021	DPR/DSDP/06/053/2021	DPR/DSDP/04/039/2021	DFR/DSDP/04/038/2021	DPR/DSDP/04/037/2021	DPR/DSDP/04/036/2021	DPR/DSDP/08/066/2021	DPR/DSDP/09/071/2021	DPR/DSDP/09/070/2021	DPR/DSDP/09/068/2021	DPR/DSDP/09/067/2021	DPR/DSDP/11/080/2021	DPR/DSDP/11/078/2021	DPR/DSDP/11/077/2021	DFR/DSDF/11/073/2021	EACHANGE RAIE DIFFERENCIALS - DEBIT
1100 VIIII V 2021	3		MAR/JUN 2021	MAR/JUN 2021	MAR/JUN 2021	JUN/SEPT 2021	APR/JULY 2021	APR/JULY 2021	APR/JULY 2021	APR/JULY 2021	AUG/NOV 2021	SEPT/DEC 2021	SEPT/DEC 2021	SEPT/DEC 2021	SEPT/DEC 2021	NOV 2021/FEB 2022	NOV 2021/FEB 2022	NOV 2021/FEB 2022	NQV_2021/FEB 2022	
DEFE			OUTSTANDING DUE TO USE OF N378.88 TO \$1 INSTEAD OF N382.54 FAAC EXCH. RATE	N378.88 TO \$1 INSTEAD OF N382.54	OUISIANDING DUE TO USE OF N392.54 N378.88 TO \$1 INSTEAD OF N392.54 FAAC EXCH. RATE	OUTSTANDING DUE TO USE OF N382.80 TO \$1 INSTEAD OF N384.27 EXCH.RATE	OUTSTANDING DUE TO USE OF N383.47 N382.54 TO \$1 INSTEAD OF N383.47 & N1.51 NARRA PAYMENT SHORTFALL	OUTSTANDING DUE TO USE OF N383.47 N382.54 TO \$1 INSTEAD OF N383.47 & N1.91 WARRA PAYMENT SHORTFALL	OUTSTANDING DUE TO USE OF N383.47 N382.54 TO \$1 INSTEAD OF N383.47 & N1.91 NARRA PAYMENT SHORTFAIL	OUTSTANDING DUE TO USE OF N383.47 N382.54 TO \$1 INSTEAD OF N383.47 & N1.57 NARA PAYMENT SHORTFALL	OUTSTANDING DUE TO USE OF N384.35 EXCH. RATE	OUTSTANDING DUE TO USE OF N384.35 TO NI INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N52,938,993,113.48	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH, RAILE PAID IN LUMP SUM OF N52,938,993,113.48	OUTSTANDING DUE TO USE OF N384.35 TO N1 INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N52, 938, 993, 113.48	OUTSTANDING DUE TO USE OF N384.35 TO NI INSTEAD OF N387.01 EXCH. RATE. PAID IN LUMP SUM OF N52.938, 993, 113.48	OUTSTANDING DUE TO USE OF N387.77. N386.30 TO \$1 INSTEAD OF N387.77. PAID IN SUM OF SUM OF N46.567.542.708.75 INTO NAIRA	OUTSTANDING DUE TO USE OF N387.77. N384.30 TO ST INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567.542.708.75 INTO NAIRA	OUTSTANDING DUE TO USE OF N385.77. N386.30 TO \$1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46,567,542,708.75 INTO NAIRA	OUTSTANDING DUE TO USE OF N386.30 TO \$1 INSTEAD OF N387.77. PAID IN LUMP SUM OF N46.567.542.708.75 INTO NAIRA	

VITOL SA/CALSON/HYSON TOTSA/ TOTAL LITASCO/ BRITTANIA SAHARA ENERGY RESOURCE DMCC TOTAL (C) MARIX/PETRATLANTIC/UTM OFFSHORE SAHARA ENERGY RESOURCE DMCC MERCURIA/BARBEDOS/RAINOIL/PETR OGAS MOCOH SA / MOCOH OIL MOCOH SA/ MOCOH OIL NLNG VITOL SA/ASHGROVE/JAG ENERGY BONO/ETERNA/ARKLEEN/AMAZON M.R.S OIL &GAS CO. LID. VITOL SA/ASHGROVE/JAG ENERGY NING VITOL SA/CALSON/HYSON ASIAN/EYRIE/MASTERS/CASIVA 61,378,437.99 733,925,613.63 62,434,567.28 61,749,367.28 65,823,252.91 56,187,090.79 58,058,826.69 31,512,925.00 30,841,650.00 55,913,136.84 65,025,773.61 69,550,627.07 41,022,357.50 41,366,627.50 21,032,500.00 7,953,081.18 326,424.04 124,417.95 737,335,237.39 41 442,657.28 61,397,877.96 58,077,215.25 61,768,924.72 62,454,341.75 65,844,100.65 31,568,080.85 69,672,358.84 30,895,630.94 57,553,803.81 57,273,186.11 65,139,585.70 41,097,754.53 21,071,156.68 326,472.34 7,247,141.52 705,978.52 124,419.95 (3,409,623.76) (1,366,713.02) (1,360,049.27) (113,812.09) (121,731.77) 18,388.56) 19,774.46 (19,439.96) 19,557.44) (20,847.74) (53,980.94) (75,397.03) (76,029.78) (38,656.68) 55, 155,85) (48.30)(38.86)(2.00) NNPC/MCA-TEPNG OFON/11/022/2019 - BAC DPR/DSDP/02/020/2021 DPR/DSDP/02/014/2021 DPR/DSDP/02/021/2021 DPR/DSDP/02/015/2021 DPR/DSDP/02/013/2021 DPR/OSDP/05/047/2021 DPR/DSDP/05/042/2021 DPR/DSDP/05/041/2021 DPR/DSDP/01/009/2021 DPR/DSDP/01/005/2021 DPR/DSDP/05/051/2021 DPR/DSDP/10/076/2021 DPR/DSDP/10/075/2021 DPR/DSDP/10/074/2021 150020002/003/TEPNG 150018784/785TEPNG FEB/MAY 2021 MAY/AUG 202 MAY/AUG 202 FEB/MAY 2021 FEB/MAY 202 FEB/MAY 2021 FEB/MAY 2021 MAY/AUG 202 MAY/AUG 202 NOV/DEC 2021 OCT 2021/JAN 2022 JAN/APR 2021 JAN/APR 2021 OCT 2021/JAN 2022 OCT 2021/JAN 2022 NOV/DEC 2019 OCT/NOV 2020 14-Jan-22 CREDIT DUE TO USE OF NAME AT TO SI INSTEAD OR SECRET RATE A NO.74 NAME AS SCORPFAIL CREDIT DUE TO USE OF NAME AT TO SI INSTEAD OF SEA DE CH. RATE A NO.74 NAME AS SCORPFAIL AT YMENT OF USE OF NAME OF CREDIT DUE TO USE OF N379 TO \$1
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Date: 17th

Name: Mas'ud, A.
Sign:
Date: 17th April, 2028

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Name: John, A. D

Checked By:

Date: 17th April, 2023

APPENDIX VB

SCHEDULE OF NNPC JV ROYALTY RECIEVABLE

MONTH	NNPC JV Royalty RECEIVABLE	NNPC JV Royalty RECIEVABLE
MONTH	2022 (A)	2023 (B)
JANUARY	0.00	83,982,753,251.49
FEBRUARY	0.00	6 9 ,357,188,409.98
MARCH	0.00	
APRIL	0.00	
MAY	0.00	
JUNE	0.00	
JULY	0.00	
AUGUST	0.00	
SEPTEMBER	0.00	
OCTOBER	76,741,538,079.34	
NOVEMBER	66,003,676,866.72	
DECEMBER	50,103,836,479.52	
SUB TOTAL	192,849,051,425.58	153,339,941,661.47
GRAND TOTAL (A + B)		346,188,993,087.05

Masyd, A.

John, A.D. 9m/2 CC 17/04/23

UPDATE ON OUTSTANDING GVC FROM FORCADOS ASSET AS AT 31ST MARCH 2023 **NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)** APPENDIX VI

COUNT by OAGE on 5th	o appropriate GVC Acr	Note: The sum of US\$21 563 800 00 was wrongly paid into OSP Account on 31st May 2022 and was reversed into appropriate GVC Account by OAGE on 5th	18 532 1C32U	Note: The sum of
(199,768,245.02)	400,044,925.00			TOTAL
(199,768,245.02)	35,000,000.00	GVC payment for FORCADOS Asset. Ref F123089QXYNT	NPDC	30 Mar 2023
(234,768,245.02)	12,789,450,00	GVC payment for FORCADOS Asset. Ref F123074MKNTT	NPDC	15 Mar 2023
(247,557,695.02)	11,936,820.00	GVC payment for FORCADOS Asset. Ref FT23074XRY76	NPDC	1.5 Mar 2023
(259,494,515.02)	8,586,200.00	GVC payment for FORCADOS Asset. Ref FT23060TBZQ8	NPDC	01 Mar 2023
(268,080,715.02)	37,883,250.00	GVC payment for FORCADOS Asset. Ref FT23045958HD	NPDC	14 Feb 2023
(305,963,965.02)	12,715,950.00	GVC payment for FORCADOS Asset. Ref F123045XH422	NPDC	14 Feb 2023
(318,679,915.02)	9,680,602.00	GVC payment for FORCADOS Asset. Ref FI23017BLW7D	NPDC	17 Jan 2023
(328,360,517.02)	5,086,418.00	Asset. Ref FI23017QJR0Q		
		Payment for GVC for OML 40/12/114/2022 as part of FORCADOS	NPDC	17 Jan 2023
(333,446,935.02)	2,871,365.00	Asset Ref FT23017B7BQK		
		Payment for GVC for OML 26/12/106/2022 as part of FORCADOS	NPDC	17 Jan 2023
(336,318,300.02)	100,840,000.00	Asset)		
		Payment into Accountant General for OML 30 (Part of FORCADOS	NPDC	18 Nov 2022
(437, 158, 300.02)	21,475,800.00	Royalty Account number 000000802906875		
		GVC payment for FORCADOS Asset but wrongly paid into JV Oil	NPDC	13 Sept 2022
(458,634,100.02)	14,381,350.00	Lifting NPDC/OML 34/05/069	NPDC	27 Jun 2022
		GVC paid into GVC account as component of May 2022 Cargo		
(473,015,450.02)	40,853,920,00	Lifting NPDC/OML 30/04/062/2022 - DPR G&VC	NPDC	27 Jun 2022
		GVC paid into GVC account as component of April 2022 Cargo		
(513,869,370.02)	64,380,000.00	OML 30 – FORCADOS Asset	NPDC	17 Jun 2022
		GVC payment made wrongly into Accountant General Account for		
(578,249,370.02)	21,563,800.00	G&VC	NPDC	31 May 2022
		of April 2022 Cargo Lofting NPDC/OML 4,38,41/04/059/2022 - DPR		
		GVC FORCADOS Asset wrongly paid into OSP Account Components		
(599,813,170.02)	0.00	Opening balance (outstanding) as at 4th March, 2022	Balance	4 Mar 2022
BALANCE (US\$)	PAYMENT (US\$)	DESCRIPTION	PAYER	VALUE DATE

December 2022. Note: The sum of US\$21,563,800.00 was wrongly paid into OSP Account on 31st May 2022 and was reversed into appropriate GVC Account by OAGF on 5st.

17-04-28-28

John, A. D (17/04)