



ROYAL DUTCH SHELL PLC

UNAUDITED FINANCIAL STATEMENTS AND OPERATING INFORMATION

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CONSOLIDATED STATEMENT OF INCOME

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\$ million	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Revenue	278,188	368,056	470,171	467,153	112,810	112,669	116,513	109,243	451,235	109,658	111,222	107,851	92,374	421,105
Share of profit of joint ventures and associates	4,976	5,953	8,737	8,948	2,303	1,433	1,515	2,024	7,275	2,070	1,716	1,512	818	6,116
Interest and other income ¹	1,965	4,143	5,581	5,599	401	246	230	212	1,089	351	2,336	462	974	4,123
Total revenue and other income	285,129	378,152	484,489	481,700	115,514	114,348	118,258	111,479	459,599	112,079	115,274	109,825	94,166	431,344
Purchases	203,075	283,176	370,044	369,725	86,603	88,901	91,842	85,853	353,199	83,835	85,296	84,507	73,640	327,278
Production and manufacturing expenses	25,301	24,458	26,553	26,215	6,458	7,000	7,416	7,512	28,386	7,179	7,839	7,555	7,465	30,038
Selling, distribution and administrative expenses	17,430	15,528	14,359	14,465	3,587	3,661	3,566	3,861	14,675	3,434	3,755	3,350	3,426	13,965
Research and development	1,125	1,019	1,123	1,307	294	305	291	428	1,318	283	274	302	363	1,222
Exploration	2,178	2,036	2,266	3,104	648	1,228	1,636	1,766	5,278	927	1,128	846	1,323	4,224
Depreciation, depletion and amortisation	14,458	15,595	13,228	14,615	4,225	7,502	4,153	5,629	21,509	7,424	7,354	4,730	4,991	24,499
Interest expense	542	996	1,373	1,757	401	379	392	470	1,642	452	505	417	430	1,804
Income before taxation	21,020	35,344	55,543	50,512	13,298	5,372	8,962	5,960	33,592	8,545	9,123	8,118	2,528	28,314
Taxation	8,302	14,870	24,450	23,552	5,072	3,631	4,225	4,138	17,066	4,003	3,778	3,693	2,110	13,584
Income for the period	12,718	20,474	31,093	26,960	8,226	1,741	4,737	1,822	16,526	4,542	5,345	4,425	418	14,730
Income attributable to non-controlling interest	200	347	267	248	50	4	60	41	155	33	38	(38)	(177)	(144)
Income attributable to Royal Dutch Shell plc shareholders	12,518	20,127	30,826	26,712	8,176	1,737	4,677	1,781	16,371	4,509	5,307	4,463	595	14,874
CCS adjustment for Downstream	(2,714)	(1,484)	(2,293)	452	(225)	657	(429)	371	374	(44)	(160)	803	3,568	4,167
CCS earnings	9,804	18,643	28,533	27,164	7,951	2,394	4,248	2,152	16,745	4,465	5,147	5,266	4,163	19,041
Identified Items	(1,749)	570	3,938	1,905	431	(2,206)	(209)	(763)	(2,747)	(2,862)	(979)	(581)	901	(3,521)
CCS earnings excluding identified items	11,553	18,073	24,595	25,259	7,520	4,600	4,457	2,915	19,492	7,327	6,126	5,847	3,262	22,562

¹ Includes dividend income, gains/(losses) on sale of assets and net foreign exchange gains on financing activities.

EARNINGS AND DIVIDENDS PER SHARE

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	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Dividends per share (\$) ¹	1.68	1.68	1.68	1.72	0.45	0.45	0.45	0.45	1.80	0.47	0.47	0.47	0.47	1.88
Basic earnings per share (\$)														
Earnings per share	2.04	3.28	4.97	4.27	1.30	0.28	0.75	0.28	2.60	0.72	0.84	0.70	0.09	2.36
CCS earnings per share	1.60	3.04	4.60	4.34	1.26	0.38	0.68	0.34	2.66	0.71	0.81	0.83	0.66	3.02
CCS earnings per share excluding identified items	1.89	2.95	3.96	4.04	1.19	0.73	0.71	0.46	3.10	1.17	0.97	0.92	0.52	3.57
Diluted earnings per share (\$)														
Earnings per share	2.04	3.28	4.96	4.26	1.29	0.27	0.75	0.28	2.60	0.72	0.84	0.70	0.09	2.36
CCS earnings per share	1.60	3.04	4.59	4.33	1.26	0.38	0.68	0.34	2.66	0.71	0.81	0.83	0.66	3.02
CCS earnings per share excluding identified items	1.88	2.94	3.96	4.03	1.19	0.73	0.71	0.46	3.10	1.17	0.97	0.92	0.52	3.57

EARNINGS AND DIVIDENDS PER ADS²

Dividends per ADS (\$) ¹	3.36	3.36	3.36	3.44	0.90	0.90	0.90	0.90	3.60	0.94	0.94	0.94	0.94	3.76
Basic earnings per ADS (\$)														
Earnings per share	4.08	6.56	9.94	8.54	2.60	0.56	1.50	0.56	5.20	1.44	1.68	1.40	0.18	4.72
CCS earnings per share	3.20	6.08	9.20	8.68	2.52	0.76	1.36	0.68	5.32	1.42	1.62	1.66	1.32	6.04
CCS earnings per share excluding identified items	3.78	5.90	7.92	8.08	2.38	1.46	1.42	0.92	6.20	2.34	1.94	1.84	1.04	7.14
Diluted earnings per share (\$)														
Earnings per share	4.08	6.56	9.92	8.52	2.58	0.54	1.50	0.56	5.20	1.44	1.68	1.40	0.18	4.72
CCS earnings per share	3.20	6.08	9.18	8.66	2.52	0.76	1.36	0.68	5.32	1.42	1.62	1.66	1.32	6.04
CCS earnings per share excluding identified items	3.76	5.88	7.92	8.06	2.38	1.46	1.42	0.92	6.20	2.34	1.94	1.84	1.04	7.14
Shares (Millions)³														
Weighted average number of shares as the basis for:														
Basic earnings per share	6,124.91	6,132.64	6,212.53	6,261.19	6,308.90	6,313.67	6,269.66	6,272.91	6,291.13	6,287.76	6,323.02	6,333.76	6,301.03	6,311.49
Diluted earnings per share	6,128.92	6,139.30	6,221.66	6,267.84	6,313.67	6,316.91	6,272.51	6,275.10	6,293.38	6,288.88	6,323.37	6,334.13	6,301.09	6,311.61
Shares outstanding at the end of the period	6,122.29	6,154.20	6,220.08	6,305.87	6,340.23	6,295.98	6,282.23	6,295.42	6,295.42	6,321.76	6,341.67	6,320.29	6,295.04	6,295.04
Number of shares repurchased ⁴			34.41	43.70	16.08	56.17	45.47	27.16	144.88	32.43	9.47	21.37	24.44	87.71
Number of shares issued		18.29	104.60	103.84	25.59	23.63	39.07	37.33	125.62	37.95	26.62	-	-	64.57
Scrip dividend reference share price (\$)		33.44	34.21	34.33	33.00	33.94	31.92	33.39	32.96	35.55	39.45	-	-	37.16

¹ Dividend declared in respect of the relevant quarter

² Each American Depositary Share (ADS) represents two Royal Dutch Shell plc ordinary shares of €0.07 each.

³ Royal Dutch Shell plc ordinary shares of € 0.07 each.

⁴ Shares repurchases based on the trading date. Settlement usually occurs three working days after the trading day.

CONDENSED CONSOLIDATED BALANCE SHEET
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\$ million	At the end of	At the end of	At the end of	At the end of	At the end of				At the end of				
	Q4 2009	Q4 2010	Q4 2011	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	
Assets													
Non-current assets:													
Intangible assets	5,356	5,039	4,521	4,470	4,456	4,384	4,348	4,394	7,482	7,423	7,135	7,076	
Property, plant and equipment	131,619	142,705	152,081	172,293	180,244	180,863	186,541	191,897	194,608	193,069	190,842	192,472	
Joint ventures and associates	31,175	33,414	37,990	38,350	34,478	33,715	34,010	34,613	35,909	34,455	33,316	31,558	
Investments in securities	3,874	3,809	5,492	4,867	4,878	4,809	4,703	4,715	4,761	4,647	4,592	4,115	
Deferred tax	5,010	5,572	4,943	4,288	4,641	5,097	5,514	5,785	6,177	6,557	7,465	8,131	
Retirement benefits	4,001	4,868	3,414	2,301	3,502	3,649	3,205	3,574	3,197	3,439	2,405	1,682	
Trade and other receivables	9,158	8,970	9,256	8,991	9,052	9,115	9,633	9,191	10,036	9,121	8,255	8,304	
	190,193	204,377	217,697	235,560	241,251	241,632	247,954	254,169	262,170	258,711	254,010	253,338	
Current assets:													
Inventories	27,410	29,348	28,976	30,781	31,531	29,024	29,820	30,009	28,829	31,361	27,318	19,701	
Trade and other receivables	59,328	70,102	79,509	65,403	66,598	62,312	62,561	63,638	63,670	65,225	59,056	58,470	
Cash and cash equivalents	9,719	13,444	11,292	18,550	17,614	12,540	14,278	9,696	11,924	15,419	19,027	21,607	
	96,457	112,894	119,777	114,734	115,743	103,876	106,659	103,343	104,423	112,005	105,401	99,778	
Total assets	286,650	317,271	337,474	350,294	356,994	345,508	354,613	357,512	366,593	370,716	359,411	353,116	
Liabilities													
Non-current liabilities:													
Debt	30,862	34,381	30,463	29,921	27,329	28,017	31,972	36,218	41,236	38,901	37,065	38,332	
Trade and other payables	4,586	4,250	4,921	4,175	4,170	4,094	4,198	4,065	4,281	4,167	3,735	3,582	
Deferred tax	10,894	10,439	10,096	10,312	11,490	11,950	11,678	11,943	11,882	11,950	12,970	12,052	
Retirement benefits	10,658	11,144	13,738	15,290	15,091	14,048	13,738	11,182	11,385	11,967	14,064	16,318	
Decommissioning and other provisions	14,048	14,285	15,631	17,435	18,054	17,909	18,839	19,698	22,298	22,714	22,156	23,834	
	71,048	74,499	74,849	77,133	76,134	76,018	80,425	83,106	91,082	89,699	89,990	94,118	
Current liabilities:													
Debt	4,171	9,951	6,712	7,833	8,461	4,954	5,106	8,344	4,493	5,221	5,917	7,208	
Trade and other payables	67,161	76,550	81,846	72,839	73,301	70,922	71,988	70,112	70,738	72,495	65,741	64,864	
Taxes payable	9,189	10,306	10,606	12,684	14,386	12,031	13,110	11,173	13,488	13,542	13,181	9,797	
Retirement benefits	461	377	387	402	376	383	383	382	387	389	364	377	
Decommissioning and other provisions	3,807	3,368	3,108	3,221	3,097	2,979	3,195	3,247	3,275	3,257	3,226	3,966	
	84,789	100,552	102,659	96,979	99,621	91,269	93,782	93,258	92,381	94,904	88,429	86,212	
Total liabilities	155,837	175,051	177,508	174,112	175,755	167,287	174,207	176,364	183,463	184,603	178,419	180,330	
Equity attributable to Royal Dutch Shell plc shareholders	129,109	140,453	158,480	174,749	179,806	176,867	179,147	180,047	182,028	185,015	180,002	171,966	
Non-controlling interest	1,704	1,767	1,486	1,433	1,433	1,354	1,259	1,101	1,102	1,098	990	820	
Total equity	130,813	142,220	159,966	176,182	181,239	178,221	180,406	181,148	183,130	186,113	180,992	172,786	
Total liabilities and equity	286,650	317,271	337,474	350,294	356,994	345,508	354,613	357,512	366,593	370,716	359,411	353,116	

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
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\$ million	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Cash flow from operating activities:														
Income for the period	12,718	20,474	31,093	26,960	8,226	1,741	4,737	1,822	16,526	4,542	5,345	4,425	418	14,730
Adjustment for:														
- Current taxation	9,297	16,384	23,009	22,722	4,892	4,048	4,965	4,677	18,582	4,400	4,336	2,691	2,330	13,757
- Interest expense (net)	1,247	842	1,164	1,543	357	301	354	436	1,448	378	468	377	375	1,598
- Depreciation, depletion and amortisation	14,458	15,595	13,228	14,615	4,225	7,502	4,153	5,629	21,509	7,424	7,355	4,729	4,991	24,499
- Net (gains)/losses on sale of assets	(781)	(3,276)	(4,485)	(4,228)	(213)	(44)	(38)	(87)	(382)	41	(2,203)	(78)	(972)	(3,212)
- Decrease/(increase) in working capital	(2,331)	(5,929)	(6,471)	3,391	34	4,085	551	(1,682)	2,988	875	(2,335)	1,741	6,124	6,405
- Share of profit of joint ventures and associates	(4,976)	(5,953)	(8,737)	(8,948)	(2,303)	(1,433)	(1,515)	(2,024)	(7,275)	(2,070)	(1,716)	(1,512)	(818)	(6,116)
- Dividends received from joint ventures and associates	4,903	6,519	9,681	10,573	1,242	2,703	1,307	1,865	7,117	1,507	1,768	2,096	1,531	6,902
- Deferred taxation, retirement benefits, decommissioning and other provisions	(1,925)	(1,934)	1,860	341	(11)	(845)	(907)	(938)	(2,701)	(308)	(396)	689	(1,705)	(1,720)
- Other	(1,879)	(10)	(949)	201	27	784	788	1,338	2,937	529	399	572	1,000	2,500
Net cash from operating activities (pre-tax)	30,731	42,712	59,393	67,170	16,476	18,842	14,395	11,036	60,749	17,318	13,021	15,730	13,274	59,343
Taxation paid	(9,243)	(15,362)	(22,622)	(21,030)	(4,917)	(6,398)	(3,986)	(5,008)	(20,309)	(3,334)	(4,380)	(2,919)	(3,666)	(14,299)
Net cash from operating activities	21,488	27,350	36,771	46,140	11,559	12,444	10,409	6,028	40,440	13,984	8,641	12,811	9,608	45,044
Cash flow from investing activities:														
Capital expenditure	(26,516)	(26,940)	(26,301)	(32,576)	(7,862)	(8,987)	(8,788)	(14,508)	(40,145)	(7,397)	(7,872)	(7,867)	(8,718)	(31,854)
Investments in joint ventures and associates	(2,955)	(2,050)	(1,886)	(3,028)	(372)	(291)	(352)	(523)	(1,538)	(889)	(493)	(151)	107	(1,426)
Proceeds from sale of assets	1,325	3,325	6,990	6,346	382	319	79	432	1,212	306	3,539	3,783	2,245	9,873
Proceeds from sale of joint ventures and associates	1,633	3,591	468	698	154	63	212	109	538	56	3,671	157	279	4,163
Other investments (net)	(105)	(34)	90	(86)	20	(347)	(63)	2	(388)	152	188	(278)	(649)	(587)
Interest received	384	136	196	193	36	71	31	37	175	58	31	29	56	174
Net cash used in investing activities	(26,234)	(21,972)	(20,443)	(28,453)	(7,642)	(9,172)	(8,881)	(14,451)	(40,146)	(7,714)	(936)	(4,327)	(6,680)	(19,657)
Cash flow from financing activities:														
Net (decrease)/increase in debt with maturity period within three months	(6,507)	4,647	(3,724)	(165)	133	(370)	124	3,239	3,126	(1,297)	(1,397)	(465)	(173)	(3,332)
Other debt:														
- New borrowings	19,742	7,849	1,249	5,108	180	198	4,402	4,366	9,146	3,195	140	442	4,001	7,778
- Repayments	(2,534)	(3,240)	(4,649)	(4,960)	(2,185)	(3,556)	(672)	(464)	(6,877)	(2,933)	(251)	(334)	(571)	(4,089)
Interest paid	(902)	(1,312)	(1,665)	(1,428)	(158)	(176)	(323)	(650)	(1,307)	(368)	(398)	(404)	(310)	(1,480)
Change in non-controlling interest	62	381	8	23	(7)	8	8	(60)	(51)	-	(13)	-	1,002	989
Cash dividends paid to:														
- Royal Dutch Shell plc shareholders	(10,526)	(9,584)	(6,877)	(7,390)	(1,908)	(2,043)	(1,637)	(1,610)	(7,198)	(1,499)	(1,964)	(2,994)	(2,987)	(9,444)
- Non-controlling interest	(191)	(395)	(438)	(292)	(21)	(59)	(136)	(36)	(252)	(28)	(45)	(4)	(39)	(116)
Repurchases of shares	-	-	(1,106)	(1,492)	(545)	(1,934)	(1,525)	(996)	(5,000)	(1,241)	(346)	(770)	(971)	(3,328)
Shares held in trust:														
- Net sales/(purchases) and dividends received	27	187	(929)	(34)	(10)	(432)	(189)	66	(565)	123	90	48	(29)	232
Net cash used in financing activities	(829)	(1,467)	(18,131)	(10,630)	(4,521)	(8,364)	52	3,855	(8,978)	(4,048)	(4,184)	(4,481)	(77)	(12,790)
Currency translation differences relating to cash and cash equivalents	106	(186)	(349)	201	(332)	18	158	(14)	(170)	6	(26)	(395)	(271)	(686)
Increase/(decrease) in cash and cash equivalents	(5,469)	3,725	(2,152)	7,258	(936)	(5,074)	1,738	(4,582)	(8,854)	2,228	3,495	3,608	2,580	11,911
Cash and cash equivalents at beginning of period	15,188	9,719	13,444	11,292	18,550	17,614	12,540	14,278	18,550	9,696	11,924	15,419	19,027	9,696
Cash and cash equivalents at end of period	9,719	13,444	11,292	18,550	17,614	12,540	14,278	9,696	9,696	11,924	15,419	19,027	21,607	21,607

EARNINGS BY SEGMENT AND IDENTIFIED ITEMS

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Earnings by Segment

\$ million	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Upstream*¹														
Europe	2,756	4,328	5,033	4,465	1,310	776	559	477	3,122	737	252	349	727	2,065
Asia	2,469	3,866	8,070	9,379	2,615	2,373	2,118	2,091	9,197	2,962	2,424	2,688	1,892	9,966
Oceania	749	3,942	1,739	2,922	568	107	276	109	1,060	436	1,822	(49)	(545)	1,664
Africa	1,235	3,069	4,807	4,403	1,018	655	682	600	2,955	745	779	451	848	2,823
International	7,209	15,205	19,649	21,169	5,511	3,911	3,635	3,277	16,334	4,880	5,277	3,439	2,922	16,518
Americas	1,145	730	4,817	1,075	310	(2,230)	(345)	(1,431)	(3,696)	547	(1,457)	510	(277)	(677)
	8,354	15,935	24,466	22,244	5,821	1,681	3,290	1,846	12,638	5,427	3,820	3,949	2,645	15,841
*Of which :														
Integrated gas ²	1,785	5,727	7,280	10,990	2,809	2,225	2,076	2,280	9,390	3,199	3,980	2,585	1,539	11,303
Downstream (CCS basis)														
Oil Products	(58)	1,439	2,136	4,008	1,133	468	303	122	2,026	(1,481)	884	1,145	1,446	1,994
Chemicals	316	1,511	2,034	1,374	555	335	603	350	1,843	476	387	456	98	1,417
	258	2,950	4,170	5,382	1,688	803	906	472	3,869	(1,005)	1,271	1,601	1,544	3,411
Corporate and Non-controlling interest														
Interest and investment income/(expense)	360	(309)	(624)	(1,001)	(219)	(144)	(197)	(272)	(832)	(231)	(301)	(232)	(149)	(913)
Currency exchange gains/(losses)	644	42	(77)	169	(20)	(166)	71	(74)	(189)	46	72	(188)	(193)	(263)
Other - including taxation	306	358	803	629	730	237	214	212	1,393	262	329	119	310	1,020
Corporate	1,310	91	102	(203)	491	(73)	88	(134)	372	77	100	(301)	(32)	(156)
Non-controlling interest	(118)	(333)	(205)	(259)	(49)	(17)	(36)	(32)	(134)	(34)	(44)	17	6	(55)
	1,192	(242)	(103)	(462)	442	(90)	52	(166)	238	43	56	(284)	(26)	(211)
CCS earnings	9,804	18,643	28,533	27,164	7,951	2,394	4,248	2,152	16,745	4,465	5,147	5,266	4,163	19,041

Summary of Identified Items

\$ million	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Upstream*¹														
Europe	(183)	287	538	(216)	(7)	43	74	(33)	77	(30)	(187)	(9)	434	208
Asia	(136)	(159)	666	(56)	(78)	(30)	(69)	56	(121)	(45)	(75)	81	249	210
Oceania	63	2,616	365	1,515	316	-	(17)	-	299	(62)	1,387	(331)	(356)	638
Africa	72	(28)	876	489	(5)	75	(1)	(7)	62	(7)	-	(72)	339	260
International	(184)	2,716	2,445	1,732	226	88	(13)	16	317	(144)	1,125	(331)	666	1,316
Americas	50	(1,223)	1,410	405	(53)	(1,933)	(163)	(647)	(2,796)	(139)	(2,027)	(63)	249	(1,980)
	(134)	1,493	3,855	2,137	173	(1,845)	(176)	(631)	(2,479)	(283)	(902)	(394)	915	(664)
*Of which :														
Integrated gas ²	(33)	2,479	861	1,576	284	(27)	(88)	268	437	(82)	1,233	(223)	(42)	886
Downstream														
Oil Products	(1,650)	(788)	34	94	(158)	(362)	2	(130)	(648)	(2,576)	(76)	(185)	(58)	(2,895)
Chemicals	(32)	(135)	(19)	(55)	(2)	(3)	12	44	51	(4)	-	(7)	52	41
	(1,682)	(923)	15	39	(160)	(365)	14	(86)	(597)	(2,580)	(76)	(192)	(6)	(2,854)
Corporate and Non-controlling interest														
Corporate	67	-	23	(234)	403	4	(47)	(61)	299	1	(1)	5	(8)	(3)
Non-controlling interest	-	-	45	(37)	15	-	-	15	30	-	-	-	-	-
	67	-	68	(271)	418	4	(47)	(46)	329	1	(1)	5	(8)	(3)
CCS earnings impact	(1,749)	570	3,938	1,905	431	(2,206)	(209)	(763)	(2,747)	(2,862)	(979)	(581)	901	(3,521)

Earnings by Segment (Excluding Identified Items)

\$ million	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Upstream*¹														
Europe	2,939	4,041	4,495	4,681	1,317	733	485	510	3,045	767	439	358	293	1,857
Asia	2,605	4,025	7,404	9,435	2,693	2,403	2,187	2,035	9,318	3,007	2,499	2,607	1,643	9,756
Oceania	686	1,326	1,374	1,407	252	107	293	109	761	498	435	282	(189)	1,026
Africa	1,163	3,097	3,931	3,914	1,023	580	683	607	2,893	752	779	523	509	2,563
International	7,393	12,489	17,204	19,437	5,285	3,823	3,648	3,261	16,017	5,024	4,152	3,770	2,256	15,202
Americas	1,095	1,953	3,407	670	363	(297)	(182)	(784)	(900)	686	570	573	(526)	1,303
	8,488	14,442	20,611	20,107	5,648	3,526	3,466	2,477	15,117	5,710	4,722	4,343	1,730	16,505
*Of which :														
Integrated gas ²	1,818	3,248	6,419	9,414	2,525	2,252	2,164	2,012	8,953	3,281	2,747	2,808	1,581	10,417
Downstream (CCS basis)														
Oil Products	1,592	2,227	2,102	3,914	1,291	830	301	252	2,674	1,095	960	1,330	1,504	4,889
Chemicals	348	1,646	2,053	1,429	557	338	591	306	1,792	480	387	463	46	1,376
	1,940	3,873	4,155	5,343	1,848	1,168	892	558	4,466	1,575	1,347	1,793	1,550	6,265
Corporate and Non-controlling interest														
Corporate	1,243	91	79	31	88	(77)	135	(73)	73	76	101	(306)	(24)	(153)
Non-controlling interest	(118)	(333)	(250)	(222)	(64)	(17)	(36)	(47)	(164)	(34)	(44)	17	6	(55)
	1,125	(242)	(171)	(191)	24	(94)	99	(120)	(91)	42	57	(289)	(18)	(208)
CCS earnings	11,553	18,073	24,595	25,259	7,520	4,600	4,457	2,915	19,492	7,327	6,126	5,847	3,262	22,562

¹ Europe: Europe including Greenland
 Asia: Middle East, Russia, CIS and East Asia
 Oceania: Australia and other Oceania
 Africa: Africa
 Americas: North and South America

² Integrated Gas is part of the Upstream segment. It incorporates liquefied natural gas, including LNG marketing and trading, and gas-to-liquids operations. In addition the associated upstream oil and gas production activities from projects where there are integrated fiscal and ownership structures across the value chain are also included in Integrated Gas. These include the Sakhalin-2, North West Shelf, Pearl, Qatargas 4 and Pluto (Woodside) projects that are on stream, as well as Gorgon and Prelude projects that are currently under construction. Power generation and coal gasification activities are also included in Integrated Gas.

NET CAPITAL INVESTMENT

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\$ million	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014 ¹	Q2 2014	Q3 2014	Q4 2014	2014
Capital expenditure:														
Upstream														
Europe	3,117	1,892	1,731	2,479	1,342	897	1,134	2,196	5,569	(244)	883	924	774	2,337
Asia	6,955	4,538	4,836	3,323	838	1,092	1,106	3,300	6,336	1,954	947	930	1,103	4,934
Oceania	910	1,719	3,248	5,386	1,267	1,407	1,514	1,482	5,670	1,247	1,222	1,107	1,078	4,654
Africa	937	1,665	1,732	1,706	623	762	821	438	2,644	697	556	743	656	2,652
International	11,919	9,814	11,547	12,894	4,070	4,158	4,575	7,416	20,219	3,654	3,608	3,704	3,611	14,577
Americas	8,345	12,509	9,134	15,036	2,953	3,397	3,022	5,042	14,414	2,741	3,022	2,847	3,031	11,641
Total	20,264	22,323	20,681	27,930	7,023	7,555	7,597	12,458	34,633	6,395	6,630	6,551	6,642	26,218
Downstream														
Oil Products	3,994	3,714	4,845	3,558	587	1,057	836	1,627	4,107	672	828	935	1,283	3,718
Chemicals	1,985	809	634	875	216	334	286	359	1,195	294	379	356	773	1,802
Total	5,979	4,523	5,479	4,433	803	1,391	1,122	1,986	5,302	966	1,207	1,291	2,056	5,520
Corporate	273	94	141	213	36	41	69	64	210	36	35	25	20	116
Total capital expenditure	26,516	26,940	26,301	32,576	7,862	8,987	8,788	14,508	40,145	7,397	7,872	7,867	8,718	31,854
Exploration expense²	1,186	1,214	1,462	2,114	491	633	677	705	2,506	424	513	523	784	2,244
Leases and other adjustments³	1,078	358	1,402	(957)	28	1,378	(150)	596	1,852	1,965	(337)	(69)	256	1,815
New equity in joint ventures and associates	1,270	1,646	1,466	2,410	76	97	126	557	856	335	164	55	(31)	523
New loans to joint ventures and associates	1,685	404	420	618	296	194	226	(34)	682	554	329	96	(76)	903
Total capital investment	31,735	30,562	31,051	36,761	8,753	11,289	9,667	16,332	46,041	10,675	8,541	8,472	9,651	37,339
Proceeds from divestments⁴:														
Upstream	1,625	4,487	4,280	5,859	401	203	173	309	1,086	317	6,540	1,576	2,156	10,589
Downstream	1,278	2,401	3,206	1,179	126	168	111	238	643	208	859	2,041	(277)	2,831
Corporate	(50)	(6)	62	(80)	29	(20)	(3)	3	9	1	3	8	8	20
Total	2,853	6,882	7,548	6,958	556	351	281	550	1,738	526	7,402	3,625	1,887	13,440
Total net capital investment¹	28,882	23,680	23,503	29,803	8,197	10,938	9,386	15,782	44,303	10,149	1,139	4,847	7,764	23,899
Comprising:														
Upstream**	22,326	21,222	19,083	25,320	7,370	9,549	8,148	14,150	39,217	9,340	562	5,447	5,355	20,704
Upstream International	13,551	8,497	11,243	11,712	4,159	5,874	4,565	8,117	22,715	5,726	(546)	3,677	3,438	12,295
Upstream Americas	8,775	12,725	7,840	13,608	3,211	3,675	3,583	6,033	16,502	3,614	1,108	1,770	1,917	8,409
Downstream	6,232	2,358	4,342	4,275	820	1,328	1,166	1,571	4,885	776	543	(615)	2,375	3,079
Oil Products	4,638	1,714	3,793	3,490	605	992	885	1,267	3,749	479	164	(934)	1,600	1,309
Chemicals	1,594	644	549	785	215	336	281	304	1,136	297	379	319	775	1,770
Corporate	324	100	78	208	7	61	72	61	201	33	34	15	34	116
Total	28,882	23,680	23,503	29,803	8,197	10,938	9,386	15,782	44,303	10,149	1,139	4,847	7,764	23,899
** Of which :														
Integrated gas	5,119	2,890	4,537	4,482	1,051	2,317	1,946	5,221	10,535	3,322	(3,165)	1,263	1,352	2,772

¹ In Upstream, includes the reversal of the prepayment made by subsidiaries in Europe and Asia for the acquisition of part of Repsol's LNG portfolio in Q4 2013, and the recognition of the fair values of the net assets acquired in Europe, Asia and Americas in Q1 2014, in line with the completion of the acquisition. The impact of the acquisition on net capital investment, which also reflected the inclusion of finance lease liabilities, was \$3.4 billion and \$2 billion in Q4 2013 and Q1 2014 respectively.

² Represents the exploration expense presented in the Statement of Income, less exploration wells written off.

³ Includes finance leases and other adjustments related to timing differences between the recognition of assets and associated underlying cash flows.

⁴ Includes proceeds from sales of assets, joint ventures and associates investments; and other investments (excluding those in the Corporate segment)

ADDITIONAL SEGMENTAL INFORMATION
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\$ million	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Upstream														
Segment earnings	8,354	15,935	24,466	22,244	5,821	1,681	3,290	1,846	12,638	5,427	3,820	3,949	2,645	15,841
Including:														
- Exploration	2,178	2,036	2,266	3,104	648	1,228	1,636	1,766	5,278	927	1,128	846	1,323	4,224
- Depreciation, depletion and amortisation	9,875	11,144	8,827	11,387	3,019	6,220	3,214	4,496	16,949	3,599	6,494	3,768	4,007	17,868
- Share of profit of joint ventures and associates	3,852	4,900	7,127	8,001	1,886	1,363	1,174	1,697	6,120	1,630	1,231	1,338	1,303	5,502
- Production and manufacturing expenses	13,958	13,697	15,586	16,354	4,294	4,490	4,735	4,952	18,471	4,751	5,113	4,928	5,301	20,093
- Selling, distribution and administrative expenses	2,206	1,512	1,273	1,211	377	308	263	246	1,194	296	294	256	209	1,055
Cash flow from operations	19,935	24,872	30,579	33,061	9,705	8,143	6,709	5,557	30,114	9,075	8,919	8,854	4,991	31,839
Less: Working capital movements	1,491	346	(2,702)	110	1,338	1,105	(584)	(547)	1,312	(1,484)	510	(89)	(407)	(1,470)
Cash flow from operations excluding working capital movements	18,444	24,526	33,281	32,951	8,367	7,038	7,293	6,104	28,802	10,559	8,409	8,943	5,398	33,309
Capital employed	96,261	111,570	123,116	134,974	138,627	139,943	144,667	153,792	153,792	158,965	154,106	152,576	150,819	150,819
Downstream														
Segment CCS earnings	258	2,950	4,170	5,382	1,688	803	906	472	3,869	(1,005)	1,271	1,601	1,544	3,411
Including:														
- Depreciation, depletion and amortisation	4,399	4,254	4,251	3,083	1,176	1,246	908	1,091	4,421	3,792	878	968	981	6,619
- Share of profit of joint ventures and associates	661	948	1,577	1,354	357	291	384	493	1,525	453	510	463	267	1,693
- Production and manufacturing expenses	11,829	10,592	10,662	9,539	2,163	2,466	2,660	2,518	9,807	2,399	2,709	2,588	2,149	9,845
- Selling, distribution and administrative expenses	14,505	13,716	12,947	12,860	3,118	3,270	3,182	3,544	13,114	3,064	3,376	2,960	3,089	12,489
Cash flow from operations	4,056	1,961	4,921	11,111	365	3,761	2,969	808	7,903	3,145	262	3,187	4,698	11,292
Less: Working capital movements	(1,783)	(6,177)	(3,825)	3,083	(2,758)	2,551	588	19	400	837	(2,059)	1,260	6,739	6,777
Cash flow from operations excluding working capital movements	5,839	8,138	8,746	8,028	3,123	1,210	2,381	789	7,503	2,308	2,321	1,927	(2,041)	4,515
Capital employed	57,871	61,789	64,237	62,426	65,582	62,362	62,352	64,507	64,507	61,425	63,107	56,682	48,925	48,925
Corporate														
Segment earnings	1,310	91	102	(203)	491	(73)	88	(134)	372	77	100	(301)	(32)	(156)
Cash flow from operations	(2,503)	517	1,271	1,968	1,489	540	731	(337)	2,423	1,764	(540)	770	(81)	1,913
Less: Working capital movements	(2,039)	(98)	56	198	1,454	429	547	(1,154)	1,276	1,522	(786)	570	(208)	1,098
Cash flow from operations excluding working capital movements	(464)	615	1,215	1,770	35	111	184	817	1,147	242	246	200	127	815
Capital employed	11,714	13,193	9,788	16,536	12,820	8,887	10,465	7,411	7,411	8,469	13,022	14,716	18,582	18,582
Shell group														
CCS earnings	9,922	18,976	28,738	27,423	8,000	2,411	4,284	2,184	16,879	4,499	5,191	5,249	4,157	19,096
Non-controlling interest	(118)	(333)	(205)	(259)	(49)	(17)	(36)	(32)	(134)	(34)	(44)	17	6	(55)
CCS earnings (after non-controlling interest)	9,804	18,643	28,533	27,164	7,951	2,394	4,248	2,152	16,745	4,465	5,147	5,266	4,163	19,041
Cash flow from operations	21,488	27,350	36,771	46,140	11,559	12,444	10,409	6,028	40,440	13,984	8,641	12,811	9,608	45,044
Less: Working capital movements	(2,331)	(5,929)	(6,471)	3,391	34	4,085	551	(1,682)	2,988	875	(2,335)	1,741	6,124	6,405
Cash flow from operations excluding working capital movements	23,819	33,279	43,242	42,749	11,525	8,359	9,858	7,710	37,452	13,109	10,976	11,070	3,484	38,639
Capital employed	165,846	186,552	197,141	213,936	217,029	211,192	217,484	225,710	225,710	228,859	230,235	223,974	218,326	218,326
ROACE	8.4%	11.9%	16.6%	13.6%	13.0%	12.1%	10.4%	7.9%	7.9%	6.1%	7.9%	7.7%	7.1%	7.1%
Balance sheet gearing ratio (net debt as percentage of total capital)	16.2%	17.8%	13.9%	9.8%	9.1%	10.3%	11.2%	16.1%	16.1%	15.6%	13.4%	11.7%	12.2%	12.2%

PRICE AND MARGIN INFORMATION (period average)

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	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Oil & Gas (period average)														
Realised liquids prices (\$/bbl)														
Europe	55.55	73.49	106.71	108.06	108.96	98.69	105.48	106.06	105.06	103.74	105.16	96.99	73.91	94.42
Asia	57.50	76.21	103.73	107.76	98.61	93.14	95.71	98.34	96.46	95.47	94.60	90.37	76.08	89.47
Oceania	50.47	67.90	92.38	91.62	110.51	85.59	97.18	80.71	90.50	94.76	91.92	86.86	60.47	82.26
Africa	61.45	79.63	111.70	112.45	115.20	103.85	112.32	108.31	110.14	111.42	111.01	102.03	78.15	100.55
International	57.82	76.44	106.95	108.88	105.48	96.62	101.47	101.55	101.37	101.33	100.86	94.69	75.57	93.20
USA ¹	57.25	76.36	104.93	103.59	103.39	98.59	98.39	91.87	98.10	94.93	97.64	91.05	68.60	87.90
Canada	52.35	67.65	86.75	78.14	76.31	81.73	94.67	73.80	81.51	82.03	86.82	82.49	61.64	77.83
Other Americas	57.76	69.99	100.44	100.01	98.34	92.74	98.03	98.08	97.17	96.17	93.80	89.01	70.71	88.68
Americas	55.09	71.84	94.96	89.76	90.75	91.11	96.66	83.67	90.49	89.32	93.35	87.36	65.83	83.91
Global	57.10	75.19	103.54	103.11	100.56	94.79	99.81	95.16	97.64	96.89	98.08	91.66	71.71	89.59
Realised gas prices (\$/thousand scf)														
Europe	7.53	6.85	8.98	9.56	10.15	9.52	9.15	9.46	9.65	9.96	7.90	7.31	7.96	8.42
Asia	3.61	4.40	5.73	6.70	6.42	6.75	6.43	6.41	6.50	6.90	6.95	6.94	6.53	6.81
Oceania	5.29	8.59	9.95	11.14	11.76	12.55	10.82	11.28	11.55	11.52	10.26	10.43	9.85	10.49
Africa	1.71	1.96	2.32	2.74	2.68	2.37	3.43	2.85	2.84	2.90	2.59	3.07	2.38	2.71
International	5.93	5.96	7.53	8.20	9.01	8.28	7.92	8.31	8.43	8.64	7.07	7.02	7.08	7.50
USA	4.36	4.90	4.54	3.17	3.61	4.51	3.69	3.88	3.92	5.08	5.11	3.99	3.76	4.52
Canada	3.73	4.09	3.64	2.36	3.33	3.45	2.75	3.49	3.26	5.73	4.40	3.95	3.44	4.39
Other Americas	3.18	3.79	2.81	2.63	3.25	2.45	2.43	3.46	2.91	3.27	3.13	1.67	3.34	2.85
Americas	4.11	4.63	4.24	2.91	3.52	4.15	3.37	3.74	3.70	5.27	4.82	3.94	3.64	4.45
Global	5.51	5.64	6.65	6.71	7.55	6.98	6.49	7.13	7.08	7.74	6.39	6.06	6.29	6.66
Oil and gas marker industry prices														
Brent (\$/bbl)	61.55	79.50	111.26	111.67	112.57	102.43	110.29	109.24	108.66	108.21	109.67	101.93	76.58	98.95
WTI (\$/bbl)	61.75	79.45	95.04	94.13	94.29	94.07	105.79	97.59	97.99	98.69	103.05	97.56	73.62	93.28
Henry Hub (\$/MMBtu)	3.90	4.40	4.01	2.76	3.45	4.01	3.52	3.84	3.70	5.16	4.59	3.95	3.69	4.35
UK National Balancing Point (pence/therm)	30.93	42.12	56.35	59.74	74.23	65.60	65.19	67.47	68.12	60.17	44.91	42.18	52.96	50.06
Japan Customs-cleared Crude (\$/bbl) ²	60.59	79.17	109.10	114.77	112.57	108.89	105.86	113.09	110.21	112.17	109.28	111.07	95.78	107.56
Western Canadian Select (\$/bbl)	54.27	65.59	79.26	72.36	67.99	77.50	81.82	65.73	73.26	77.05	82.64	77.49	57.73	73.73
Refining & cracker industry margins³ (period average)														
Refining marker industry gross margins (\$/bbl)														
US West Coast margin	5.85	7.55	8.65	9.43	11.20	10.65	5.40	7.60	8.70	7.62	10.53	10.32	9.51	9.50
US Gulf Coast Coking margin		2.75	1.95	3.70	1.15	5.40	3.85	4.85	3.85	4.07	8.42	6.44	2.80	5.45
Rotterdam Complex margin		2.65	0.65	3.83	2.30	2.05	0.80	0.50	1.40	(0.10)	0.53	2.64	2.23	1.34
Singapore	0.00	1.85	0.60	(0.51)	(0.30)	-	(1.95)	(2.60)	(0.95)	(0.92)	(1.43)	(1.48)	0.91	(0.74)
Cracker industry margins (\$/tonne)														
US ethane ⁴			474.00	688.00	814.00	752.00	761.00	752.00	770.00	764.00	751.00	893.00	809.00	804.00
US ethane	224.00	475.00	570.00											
Western Europe naphtha ⁴			621.00	544.00	631.00	699.00	443.00	415.00	548.46	550.00	476.00	586.00	838.00	613.00
Western Europe naphtha	311.00	460.00	591.00											
North East/South East Asia naphtha ⁴			207.00	107.00	101.00	172.00	52.00	204.00	132.00	261.00	125.00	376.00	423.00	296.00
North East/South East Asia naphtha	106.00	238.00	63.00											

¹ Quarterly realised liquids prices in 2013 are restated compared to the Annual Report and Form 20-F for the year-end December 31, 2013, to reflect a correction in the sales amount used in the price calculation.

² Quarter data based on available market information up to the end of the period.

³ The refining and cracker industry margins shown above do not represent actual Shell realised margins for the periods.

⁴ As from the first quarter 2013, Chemicals Industry Cracker margins source is ICIS Pricing for all regions. 2011 and 2012 data has been provided for comparison purposes.

UPSTREAM – OPERATIONAL DATA

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	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Liquids production available for sale (thousand b/d)														
Europe	317	285	239	219	195	180	166	170	178	182	169	156	184	173
Asia:														
Middle East	348	355	400	429	457	471	466	503	474	380	375	343	332	357
Russia, CIS	107	118	118	104	99	96	96	100	98	99	96	91	88	93
East Asia	133	128	121	119	132	89	85	102	102	100	102	92	113	102
Oceania	65	59	48	45	39	39	40	38	39	34	41	35	31	35
Africa:														
SPDC ¹ - Nigeria	90	157	155	136	119	72	74	92	89	102	105	78	93	95
Other Africa	194	199	171	154	142	138	128	100	127	131	127	134	184	144
International	1,254	1,301	1,252	1,206	1,183	1,085	1,055	1,105	1,107	1,028	1,015	929	1,025	999
USA	273	237	211	222	253	236	232	230	237	244	283	272	285	271
Canada	119	110	148	160	170	154	168	171	166	159	160	183	167	168
Other Americas	34	61	55	45	34	27	30	33	31	50	41	45	49	46
Americas	426	408	414	427	457	417	430	434	434	453	484	500	501	485
Total liquids production	1,680	1,709	1,666	1,633	1,640	1,502	1,485	1,539	1,541	1,481	1,499	1,429	1,526	1,484
Natural gas production available for sale (million scf/d²)														
Europe	3,470	3,814	3,338	3,311	4,578	2,818	2,352	3,742	3,367	3,694	2,492	2,134	3,417	2,931
Asia:														
Middle East	96	99	498	1,004	1,283	1,323	1,233	1,143	1,245	1,392	1,515	1,165	1,388	1,365
Russia, CIS	192	359	382	374	404	336	341	356	359	406	353	323	369	362
East Asia	1,781	1,722	1,624	1,374	1,510	1,373	1,385	1,448	1,429	1,443	1,405	1,198	1,574	1,405
Oceania	817	810	715	777	787	818	779	770	788	792	839	815	729	794
Africa:														
SPDC ¹ - Nigeria	292	587	707	740	517	496	518	674	552	668	709	528	668	643
Other Africa	163	137	133	141	128	135	131	110	126	147	149	136	160	148
International	6,811	7,528	7,397	7,721	9,207	7,299	6,739	8,243	7,866	8,542	7,462	6,299	8,305	7,648
USA	1,061	1,153	967	1,067	1,246	1,089	978	1,013	1,081	1,055	1,061	994	847	989
Canada	530	563	570	616	640	629	636	636	635	598	596	566	593	588
Other Americas	81	61	52	45	39	33	30	33	34	32	34	33	37	34
Americas	1,672	1,777	1,589	1,728	1,925	1,751	1,644	1,682	1,750	1,685	1,691	1,593	1,477	1,611
Total natural gas production	8,483	9,305	8,986	9,449	11,132	9,050	8,383	9,925	9,616	10,227	9,153	7,892	9,782	9,259
Total production in barrels of oil equivalent (thousand boe/d³)														
Europe	915	943	814	790	984	666	571	816	758	819	599	524	773	678
Asia:														
Middle East	366	373	486	601	679	698	680	700	690	620	637	544	571	593
Russia, CIS	140	180	184	169	168	154	155	162	160	169	156	147	151	156
East Asia	440	425	401	356	392	326	324	352	348	349	344	298	385	344
Oceania	204	198	171	180	175	180	174	170	175	171	185	176	157	172
Africa:														
SPDC ¹ - Nigeria	140	258	277	263	208	158	163	208	184	217	227	169	209	205
Other Africa	223	224	194	178	164	161	150	119	148	156	153	157	211	170
International	2,428	2,601	2,527	2,537	2,770	2,343	2,217	2,527	2,463	2,501	2,301	2,015	2,457	2,318
USA	456	435	378	406	468	424	400	405	424	425	466	443	431	441
Canada	210	206	246	266	281	262	279	280	275	263	263	281	269	269
Other Americas	48	72	64	53	40	33	35	39	37	56	47	51	56	52
Americas	714	713	688	725	789	719	714	724	736	744	776	775	756	762
Total production	3,142	3,314	3,215	3,262	3,559	3,062	2,931	3,251	3,199	3,245	3,077	2,790	3,213	3,080
LNG Sales Volumes (million tonnes)	13.40	16.76	18.83	20.20	5.15	4.68	4.88	4.93	19.64	6.09	6.00	5.68	6.20	23.97

¹ Shell Petroleum Development Nigeria

² scf/d = standard cubic feet per day; 1 standard cubic foot = 0.0283 cubic metre.

³ Natural gas converted to oil equivalent at 5.8 million scf/d = thousand boe/d.

DOWNSTREAM – OPERATIONAL DATA

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	2009	2010	2011	2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Refinery processing intake (thousand b/d)														
Europe and Africa	1,394	1,389	1,104	1,032	1,010	939	1,008	990	987	1,016	1,018	999	1,003	1,010
Asia	426	476	489	520	636	669	623	612	634	647	653	659	599	639
Oceania	106	174	177	150	110	100	101	107	105	115	105	38	0	64
Americas	1,141	1,158	1,075	1,117	1,134	1,206	1,215	1,201	1,189	1,187	1,258	1,200	1,116	1,190
	3,067	3,197	2,845	2,819	2,890	2,914	2,947	2,910	2,915	2,965	3,034	2,896	2,718	2,903
Oil sales volumes (thousand b/d)														
Gasolines	2,071	2,115	2,074	2,076	1,993	1,995	2,186	1,908	2,021	2,092	2,125	2,103	2,099	2,104
Kerosines	741	827	783	734	682	717	753	691	711	667	702	761	739	718
Gas/diesel oils	2,031	2,099	1,996	2,112	1,994	2,161	2,185	2,145	2,122	2,084	2,043	2,104	1,988	2,055
Fuel oil	604	671	651	637	670	645	588	560	615	588	541	546	601	569
Other products	709	748	692	676	665	694	686	734	695	888	1,042	781	965	919
Total oil products *	6,156	6,460	6,196	6,235	6,004	6,212	6,398	6,038	6,164	6,319	6,453	6,295	6,392	6,365
*Comprising:														
Europe and Africa	2,472	2,420	2,245	2,106	1,967	2,081	2,165	2,096	2,079	1,940	1,974	2,047	2,016	1,995
Asia	1,246	1,509	1,492	1,614	1,640	1,547	1,666	1,461	1,577	1,768	1,699	1,821	1,971	1,815
Oceania	282	271	270	278	273	277	259	276	272	256	253	139	51	174
Americas	2,156	2,260	2,189	2,237	2,124	2,307	2,308	2,205	2,236	2,355	2,527	2,288	2,354	2,381
Chemical sales volumes by main product category ^{1**} (thousand tonnes)														
Base Chemicals	10,166	11,126	9,667	9,695	2,050	2,105	2,512	2,240	8,907	2,131	2,277	2,315	2,035	8,758
Intermediates and Other Chemicals Products	8,145	9,527	9,164	8,974	2,093	2,106	2,108	2,172	8,479	2,154	2,110	2,126	1,860	8,250
	18,311	20,653	18,831	18,669	4,143	4,211	4,620	4,412	17,386	4,285	4,387	4,441	3,895	17,008
**Comprising:														
Europe and Africa	7,442	7,368	6,757	6,451	1,490	1,427	1,440	1,394	5,751	1,399	1,443	1,440	1,067	5,349
Asia	4,659	6,101	5,395	5,662	1,286	1,241	1,301	1,427	5,255	1,304	1,304	1,329	1,184	5,121
Oceania	116	101	81	75	16	16	15	15	62	15	14	6	0	35
Americas	6,094	7,083	6,598	6,481	1,351	1,527	1,864	1,576	6,318	1,567	1,626	1,666	1,644	6,503
Availability (%)														
Refinery	93	92	92	93	91	92	93	93	92	92	94	94	95	94
Petrochemicals manufacturing plant ²	92	92	89	91	92	88	96	91	92	95	90	90	65	85

¹ Excluding volumes sold by joint ventures and associates, chemical feedstock trading and by-products.

² The basis of measuring Chemicals asset availability has been changed effective Q1/11, aligning availability definitions within the Downstream. 2010 data has been restated for comparison purposes.

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CAUTIONARY STATEMENT

All amounts shown throughout this Report are unaudited. All peak production figures in Portfolio Developments are quoted at 100% expected production.

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate entities. In this document "Shell", "Shell group" and "Royal Dutch Shell" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this document refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Companies over which Shell has joint control are generally referred to as "joint ventures" and companies over which Shell has significant influence but neither control nor joint control are referred to as "associates". The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

This document contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "objectives", "outlook", "plan", "probably", "project", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this document, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. All forward-looking statements contained in this document are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's Form 20-F for the year ended December 31, 2013 (available at www.Shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this document and should be considered by the reader. Each forward-looking statement speaks only as of the date of this document, February 2, 2015. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this document.

We may have used certain terms, such as resources, in this document that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov. You can also obtain this form from the SEC by calling 1-800-SEC-0330.

February 2, 2015