



ROYAL DUTCH SHELL PLC

UNAUDITED FINANCIAL STATEMENTS AND OPERATING INFORMATION

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CONSOLIDATED STATEMENT OF INCOME
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\$ million	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Nine Months			
										Q1 2017	Q2 2017	Q3 2017	2017
Revenue	467,153	451,235	421,105	264,960	48,554	58,415	61,855	64,767	233,591	71,796	72,131	75,830	219,757
Share of profit of joint ventures and associates	8,948	7,275	6,116	3,527	789	946	828	982	3,545	1,198	931	1,062	3,191
Interest and other income	5,599	1,089	4,123	3,669	389	910	255	1,343	2,897	317	(360)	841	798
Total revenue and other income	481,700	459,599	431,344	272,156	49,732	60,271	62,938	67,092	240,033	73,311	72,702	77,733	223,746
Purchases	369,725	353,199	327,278	194,644	33,286	40,362	43,398	45,528	162,574	51,266	53,237	54,849	159,352
Production and manufacturing expenses	26,215	28,386	30,038	28,095	6,765	8,076	6,890	6,703	28,434	6,658	6,934	6,497	20,089
Selling, distribution and administrative expenses	14,465	14,675	13,965	11,956	3,106	3,227	2,856	2,912	12,101	2,412	2,394	2,750	7,556
Research and development	1,307	1,318	1,222	1,093	243	243	248	280	1,014	212	220	230	662
Exploration	3,104	5,278	4,224	5,719	457	535	548	568	2,108	443	255	326	1,024
Depreciation, depletion and amortisation	14,615	21,509	24,499	26,714	6,147	6,097	6,191	6,558	24,993	7,838	6,181	6,408	20,427
Interest expense	1,757	1,642	1,804	1,888	370	770	948	1,115	3,203	1,112	935	1,011	3,058
Total expenditure	431,188	426,007	403,030	270,109	50,374	59,310	61,079	63,664	234,427	69,941	70,156	72,071	212,168
Income/(loss) before taxation	50,512	33,592	28,314	2,047	(642)	961	1,859	3,428	5,606	3,370	2,546	5,662	11,578
Taxation	23,552	17,066	13,584	(153)	(1,097)	(319)	425	1,820	829	(274)	904	1,450	2,080
Income/(loss) for the period	26,960	16,526	14,730	2,200	455	1,280	1,434	1,608	4,777	3,644	1,642	4,212	9,498
Income/(loss) attributable to non-controlling interest	248	155	(144)	261	(29)	105	59	67	202	106	97	125	328
Income/(loss) attributable to Royal Dutch Shell plc shareholders	26,712	16,371	14,874	1,939	484	1,175	1,375	1,541	4,575	3,538	1,545	4,087	9,170
EARNINGS ON CCS BASIS													
Income/(loss) attributable to Royal Dutch Shell plc shareholders	26,712	16,371	14,874	1,939	484	1,175	1,375	1,541	4,575	3,538	1,545	4,087	9,170
CCS adjustment for Downstream ¹	452	374	4,167	1,903	330	(936)	73	(509)	(1,042)	(157)	375	(389)	(171)
CCS earnings attributable to shareholders	27,164	16,745	19,041	3,842	814	239	1,448	1,032	3,533	3,381	1,920	3,698	8,999
Identified Items ¹	1,905	(3,273)	(4,010)	(7,604)	(739)	(806)	(1,344)	(763)	(3,652)	(373)	(1,684)	(405)	(2,462)
CCS earnings attributable to shareholders excluding identified items	25,259	20,018	23,051	11,446	1,553	1,045	2,792	1,795	7,185	3,754	3,604	4,103	11,461

¹ Attributable to shareholders

**CONDENSED CONSOLIDATED BALANCE SHEET**[Back to Index](#)

\$ 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 2012	Q4 2013	Q4 2014	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017
Assets											
Non-current assets:											
Intangible assets	4,470	4,394	7,076	6,283	21,327	21,093	23,871	23,967	23,705	24,507	24,425
Property, plant and equipment	172,293	191,897	192,472	182,838	245,133	242,907	241,059	236,098	233,822	231,544	230,360
Joint ventures and associates	38,350	34,613	31,558	30,150	35,654	33,850	33,975	33,255	34,236	28,785	28,473
Investments in securities	4,867	4,715	4,115	3,416	3,474	5,709	5,422	5,952	6,124	8,829	9,214
Deferred tax	4,288	5,785	8,131	11,033	15,311	15,812	16,709	14,425	15,482	16,045	16,402
Retirement benefits	2,301	3,574	1,682	4,362	3,108	1,645	785	1,456	2,513	4,403	3,451
Trade and other receivables	8,991	9,191	8,304	8,717	11,047	11,030	10,729	9,553	9,684	8,620	8,833
	235,560	254,169	253,338	246,799	335,054	332,046	332,550	324,706	325,566	322,733	321,158
Current assets:											
Inventories	30,781	30,009	19,701	15,822	17,396	20,626	20,562	21,775	21,589	22,318	24,019
Trade and other receivables	65,403	63,638	58,470	45,784	47,872	49,547	46,552	45,664	44,201	41,742	47,206
Cash and cash equivalents	18,550	9,696	21,607	31,752	11,019	15,222	19,984	19,130	19,595	23,992	20,699
	114,734	103,343	99,778	93,358	76,287	85,395	87,098	86,569	85,385	88,052	91,924
Total assets	350,294	357,512	353,116	340,157	411,341	417,441	419,648	411,275	410,951	410,785	413,082
Liabilities											
Non-current liabilities:											
Debt	29,921	36,218	38,332	52,849	73,005	79,466	86,637	82,992	83,009	80,731	79,681
Trade and other payables	4,175	4,065	3,582	4,528	3,917	4,393	4,602	6,925	6,801	5,471	5,240
Deferred tax	10,312	11,943	12,052	8,976	16,677	15,904	15,090	15,274	14,773	14,570	14,396
Retirement benefits	15,290	11,182	16,318	12,587	13,516	15,882	17,672	14,130	13,062	13,031	12,229
Decommissioning and other provisions	17,435	19,698	23,834	26,148	32,710	31,825	31,981	29,618	29,770	29,480	28,083
	77,133	83,106	94,118	105,088	139,825	147,470	155,982	148,939	147,415	143,283	139,629
Current liabilities:											
Debt	7,833	8,344	7,208	5,530	7,868	10,863	11,192	9,484	8,620	9,616	8,675
Trade and other payables	72,839	70,112	64,864	52,770	51,069	52,669	49,882	53,417	49,553	48,518	52,590
Taxes payable	12,684	11,173	9,797	8,233	10,387	8,291	8,454	6,685	8,777	9,043	9,478
Retirement benefits	402	382	377	350	401	392	373	455	443	446	422
Decommissioning and other provisions	3,221	3,247	3,966	4,065	3,777	5,250	5,036	3,784	3,390	3,622	3,755
	96,979	93,258	86,212	70,948	73,502	77,465	74,937	73,825	70,783	71,245	74,920
Total liabilities	174,112	176,364	180,330	176,036	213,327	224,935	230,919	222,764	218,198	214,528	214,549
Equity attributable to Royal Dutch Shell plc shareholders											
	174,749	180,047	171,966	162,876	196,521	190,670	186,886	186,646	190,817	193,042	195,026
Non-controlling interest	1,433	1,101	820	1,245	1,493	1,836	1,843	1,865	1,936	3,215	3,507
Total equity	176,182	181,148	172,786	164,121	198,014	192,506	188,729	188,511	192,753	196,257	198,533
Total liabilities and equity	350,294	357,512	353,116	340,157	411,341	417,441	419,648	411,275	410,951	410,785	413,082

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
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\$ million	2012	2013	2014	2015	2016					Nine Months			
					Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Q1 2017	Q2 2017	Q3 2017	2017
Income/(loss) for the period	26,960	16,526	14,730	2,200	455	1,280	1,434	1,608	4,777	3,644	1,642	4,212	9,498
Adjustment for:													
- Current tax	22,722	18,582	13,757	7,058	753	119	618	1,241	2,731	1,882	1,508	1,734	5,124
- Interest expense (net)	1,543	1,448	1,598	1,529	272	671	829	980	2,752	952	757	839	2,548
- Depreciation, depletion and amortisation	14,615	21,509	24,499	26,714	6,147	6,097	6,191	6,558	24,993	7,838	6,181	6,408	20,427
- Net losses/(gains) on sale and revaluation of non-current assets and businesses	(4,228)	(382)	(3,212)	(3,460)	(175)	(535)	(193)	(1,238)	(2,141)	70	68	(459)	(321)
- Decrease/(increase) in working capital	3,391	2,988	6,405	5,521	(3,909)	(2,474)	742	(648)	(6,289)	(1,828)	2,258	(2,467)	(2,037)
- Share of profit of joint ventures and associates	(8,948)	(7,275)	(6,116)	(3,527)	(789)	(946)	(828)	(982)	(3,545)	(1,198)	(931)	(1,062)	(3,191)
- Dividends received from joint ventures and associates	10,573	7,117	6,902	4,627	688	964	702	1,466	3,820	776	1,493	1,082	3,351
- Deferred tax, retirement benefits, decommissioning and other provisions	341	(2,701)	(1,720)	(5,827)	(1,755)	(533)	387	1,078	(823)	(2,039)	(876)	(1,158)	(4,073)
- Other	201	2,937	2,500	2,648	(292)	(346)	(435)	(153)	(1,226)	501	521	(31)	991
Tax paid	(21,030)	(20,309)	(14,299)	(7,673)	(734)	(2,005)	(955)	(740)	(4,434)	(1,090)	(1,336)	(1,516)	(3,942)
Cash flow from operating activities	46,140	40,440	45,044	29,810	661	2,292	8,492	9,170	20,615	9,508	11,285	7,582	28,375
Capital expenditure	(33,184)	(39,975)	(31,676)	(26,131)	(5,324)	(5,796)	(5,282)	(5,714)	(22,116)	(4,306)	(5,660)	(5,018)	(14,984)
Acquisition of BG Group plc, net of cash and cash equivalents assumed	-	-	-	-	(11,421)	-	-	-	(11,421)	-	-	-	-
Investments in joint ventures and associates	(3,028)	(1,538)	(1,426)	(896)	(332)	(216)	(255)	(527)	(1,330)	(194)	(157)	(42)	(393)
Proceeds from sale of property, plant and equipment and businesses	6,346	1,212	9,873	4,720	46	516	204	1,306	2,072	122	5,584	236	5,942
Proceeds from sale of joint ventures and associates	698	538	4,163	276	16	23	115	1,411	1,565	1	1,081	874	1,956
Interest received	193	175	174	288	136	93	65	176	470	123	207	237	567
Other	522	(558)	(765)	(664)	(37)	(70)	(15)	(81)	(203)	(70)	(183)	(199)	(452)
Cash flow from investing activities	(28,453)	(40,146)	(19,657)	(22,407)	(16,916)	(5,450)	(5,168)	(3,429)	(30,963)	(4,324)	872	(3,912)	(7,364)
Net increase/(decrease) in debt with maturity period within three months	(165)	3,126	(3,332)	(586)	873	1,870	(3,126)	23	(360)	(290)	(578)	(544)	(1,412)
Other debt:													
- New borrowings	5,108	9,146	7,778	21,500	264	9,472	8,219	189	18,144	364	247	29	640
- Repayments	(4,960)	(6,877)	(4,089)	(6,023)	(1,969)	(972)	(442)	(3,327)	(6,710)	(1,322)	(3,593)	(2,702)	(7,617)
Interest paid	(1,428)	(1,307)	(1,480)	(1,742)	(534)	(725)	(606)	(1,073)	(2,938)	(850)	(1,002)	(858)	(2,710)
Change in non-controlling interest	23	(51)	989	598	422	397	-	291	1,110	2	6	279	287
Cash dividends paid to:													
- Royal Dutch Shell plc shareholders	(7,390)	(7,198)	(9,444)	(9,370)	(2,258)	(2,436)	(2,660)	(2,323)	(9,677)	(2,654)	(2,941)	(3,016)	(8,611)
- Non-controlling interest	(292)	(252)	(116)	(117)	(35)	(34)	(39)	(72)	(180)	(31)	(165)	(113)	(309)
Repurchases of shares	(1,492)	(5,000)	(3,328)	(409)	-	-	-	-	-	-	-	-	-
Shares held in trust:													
- Net sales/(purchases) and dividends received	(34)	(565)	232	(39)	(4)	6	13	(175)	(160)	(60)	7	(221)	(274)
Cash flow from financing activities	(10,630)	(8,978)	(12,790)	3,812	(3,241)	7,578	1,359	(6,467)	(771)	(4,841)	(8,019)	(7,146)	(20,006)
Currency translation differences relating to cash and cash equivalents	201	(170)	(686)	(1,070)	(1,237)	(217)	79	(128)	(1,503)	122	259	183	564
Increase/(decrease) in cash and cash equivalents	7,258	(8,854)	11,911	10,145	(20,733)	4,203	4,762	(854)	(12,622)	465	4,397	(3,293)	1,569
Cash and cash equivalents at beginning of period	11,292	18,550	9,696	21,607	31,752	11,019	15,222	19,984	31,752	19,130	19,595	23,992	19,130
Cash and cash equivalents at end of period	18,550	9,696	21,607	31,752	11,019	15,222	19,984	19,130	19,130	19,595	23,992	20,699	20,699

EARNINGS AND DIVIDENDS PER SHARE
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	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Nine Months			
										Q1 2017	Q2 2017	Q3 2017	2017
Dividends per share (\$)¹	1.72	1.80	1.88	1.88	0.47	0.47	0.47	0.47	1.88	0.47	0.47	0.47	1.41
Basic earnings per share (\$)													
Earnings per share	4.27	2.60	2.36	0.31	0.07	0.15	0.17	0.19	0.58	0.43	0.19	0.50	1.12
CCS earnings per share	4.34	2.66	3.02	0.61	0.11	0.03	0.18	0.13	0.45	0.41	0.23	0.45	1.10
CCS earnings per share excluding identified items	4.04	3.18	3.65	1.81	0.22	0.13	0.35	0.22	0.92	0.46	0.44	0.50	1.40
Diluted earnings per share (\$)													
Earnings per share	4.26	2.60	2.36	0.30	0.07	0.15	0.17	0.19	0.58	0.43	0.19	0.49	1.11
CCS earnings per share	4.33	2.66	3.02	0.60	0.11	0.03	0.18	0.13	0.45	0.41	0.23	0.44	1.09
CCS earnings per share excluding identified items	4.03	3.18	3.65	1.79	0.21	0.13	0.34	0.22	0.91	0.46	0.43	0.49	1.38

EARNINGS AND DIVIDENDS PER ADS²

	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Nine Months			
										Q1 2017	Q2 2017	Q3 2017	2017
Dividends per ADS (\$)¹	3.44	3.60	3.76	3.76	0.94	0.94	0.94	0.94	3.76	0.94	0.94	0.94	2.82
Basic earnings per ADS (\$)													
Earnings per share	8.54	5.20	4.72	0.62	0.14	0.30	0.34	0.38	1.16	0.86	0.38	1.00	2.24
CCS earnings per share	8.68	5.32	6.04	1.22	0.22	0.06	0.36	0.26	0.90	0.82	0.46	0.90	2.20
CCS earnings per share excluding identified items	8.08	6.36	7.30	3.62	0.44	0.26	0.70	0.44	1.84	0.92	0.88	1.00	2.80
Diluted earnings per share (\$)													
Earnings per share	8.52	5.20	4.72	0.60	0.14	0.30	0.34	0.38	1.16	0.86	0.38	0.98	2.22
CCS earnings per share	8.66	5.32	6.04	1.20	0.22	0.06	0.36	0.26	0.90	0.82	0.46	0.88	2.18
CCS earnings per share excluding identified items	8.06	6.36	7.30	3.58	0.42	0.26	0.68	0.44	1.82	0.92	0.86	0.98	2.76

Shares (Millions)³

Weighted average number of shares as the basis for:

	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Nine Months			
										Q1 2017	Q2 2017	Q3 2017	2017
Basic earnings per share	6,261.19	6,291.13	6,311.49	6,320.32	7,173.40	8,000.03	8,054.25	8,101.80	7,833.71	8,154.81	8,212.88	8,249.61	8,206.11
Diluted earnings per share	6,267.84	6,293.38	6,311.61	6,393.75	7,230.36	8,053.32	8,107.70	8,170.08	7,891.67	8,222.89	8,292.29	8,324.89	8,280.32
Shares outstanding at the end of the period	6,305.87	6,295.42	6,295.04	6,397.52	7,997.85	8,048.09	8,092.65	8,145.34	8,145.34	8,210.87	8,244.95	8,271.51	8,271.51
Number of shares repurchased ⁴	43.70	144.88	87.71	12.72	-	-	-	-	-	-	-	-	-
Number of shares issued as scrip dividend	103.84	125.62	64.57	96.34	65.70	50.55	44.05	58.95	219.25	47.79	33.92	33.80	115.51
Number of shares issued for the acquisition of BG Group Plc	-	-	-	-	1,523.80	-	-	-	1,523.80	-	-	-	-
Scrip dividend reference share price (\$)	34.33	32.96	37.16	27.00	22.46	24.55	25.11	24.75	24.22	26.14	27.53	27.73	27.13

¹ Dividend declared in respect of the relevant quarter

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

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

⁴ Shares repurchases based on the trading date.

EARNINGS BY SEGMENT AND IDENTIFIED ITEMS
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Earnings by segment

\$ million											<i>Nine Months</i>			
	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Q1 2017	Q2 2017	Q3 2017	2017	
Integrated Gas	10,990	8,998	10,610	3,170	905	982	614	28	2,529	1,822	1,191	1,217	4,230	
Upstream														
Europe	4,228	3,430	2,552	1,082	(86)	(820)	12	495	(399)	309	(138)	27	198	
Asia	2,320	2,014	1,644	77	(18)	(83)	91	(113)	(123)	251	284	85	620	
Oceania	280	(1)	-	-	-	-	-	-	-	-	-	-	-	
Africa	3,452	1,811	1,912	1,779	(92)	34	269	(139)	72	69	176	394	639	
North America	771	(2,862)	(485)	(10,448)	(1,153)	(1,061)	(917)	56	(3,075)	(1,166)	(520)	46	(1,640)	
South America	203	(752)	(392)	(1,323)	(1)	(44)	160	(264)	(149)	7	(346)	23	(316)	
Upstream	11,254	3,640	5,231	(8,833)	(1,350)	(1,974)	(385)	35	(3,674)	(530)	(544)	575	(499)	
Downstream (CCS basis)														
Refining & Trading			(1,142)	4,104	181	509	(42)	(72)	576	870	193	571	1,634	
Marketing			3,136	4,550	1,113	981	1,117	1,153	4,364	895	1,376	1,104	3,375	
Oil Products	4,008	2,026	1,994	8,654	1,294	1,490	1,075	1,081	4,940	1,765	1,569	1,675	5,009	
Chemicals	1,374	1,843	1,417	1,589	406	227	521	494	1,648	815	588	730	2,133	
Downstream (CCS basis)	5,382	3,869	3,411	10,243	1,700	1,717	1,596	1,575	6,588	2,580	2,157	2,405	7,142	
Corporate	(203)	372	(156)	(425)	(456)	(423)	(306)	(566)	(1,751)	(410)	(774)	(394)	(1,578)	
Less : Non-controlling interest	(259)	(134)	(55)	(313)	15	(63)	(71)	(40)	(159)	(81)	(110)	(105)	(296)	
CCS earnings attributable to shareholders	27,164	16,745	19,041	3,842	814	239	1,448	1,032	3,533	3,381	1,920	3,698	8,999	
Summary of Identified Items														
\$ million	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Q1 2017	Q2 2017	Q3 2017	2017	
Integrated Gas	1,576	(1)	278	(1,887)	(89)	114	(317)	(879)	(1,171)	641	22	(65)	598	
Upstream														
Europe	(216)	37	337	263	(21)	(597)	140	(40)	(518)	86	(331)	(67)	(312)	
Asia	-	(43)	(114)	(175)	(3)	(24)	(15)	(246)	(288)	-	-	(44)	(44)	
Oceania	1	-	-	-	-	-	-	-	-	-	-	-	-	
Africa	489	(297)	262	1,384	(5)	(11)	86	(8)	62	(90)	(8)	(98)	(196)	
North America	287	(2,701)	(1,605)	(7,382)	(52)	(354)	(478)	404	(480)	(1,136)	(361)	42	(1,455)	
South America	-	-	(403)	(668)	168	337	(122)	(129)	254	70	(183)	180	67	
Upstream	561	(3,004)	(1,523)	(6,578)	87	(649)	(389)	(19)	(970)	(1,070)	(883)	13	(1,940)	
Downstream (CCS basis)														
Refining & Trading	-	-	(2,698)	(226)	(481)	50	(313)	(149)	(893)	155	(567)	(320)	(732)	
Marketing	-	-	(197)	818	142	(128)	(148)	407	273	(43)	231	(23)	165	
Oil Products	94	(648)	(2,895)	592	(339)	(78)	(461)	258	(620)	112	(336)	(343)	(567)	
Chemicals	(55)	51	41	(97)	29	(21)	(21)	(22)	(35)	(21)	(36)	80	23	
Downstream (CCS basis)	39	(597)	(2,854)	495	(310)	(99)	(482)	236	(655)	91	(372)	(263)	(544)	
Corporate	(234)	299	89	363	(525)	(189)	(152)	(101)	(967)	(63)	(451)	(90)	(604)	
Less : Non-controlling interest	(37)	30	-	3	98	17	(4)	-	111	28	-	-	28	
Impact on CCS earnings attributable to shareholders	1,905	(3,273)	(4,010)	(7,604)	(739)	(806)	(1,344)	(763)	(3,652)	(373)	(1,684)	(405)	(2,462)	

Earnings by Segment excluding Identified Items
Nine Months

\$ million													
	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Q1 2017	Q2 2017	Q3 2017	2017
Integrated Gas	9,414	8,999	10,332	5,057	994	868	931	907	3,700	1,181	1,169	1,282	3,632
Upstream													
Europe	4,444	3,393	2,215	819	(65)	(223)	(128)	535	119	223	193	94	510
Asia	2,320	2,057	1,758	252	(15)	(59)	106	133	165	251	284	129	664
Oceania	279	(1)	-	-	-	-	-	-	-	-	-	-	-
Africa	2,963	2,108	1,650	395	(87)	45	183	(131)	10	159	184	492	835
North America	484	(161)	1,120	(3,066)	(1,101)	(707)	(439)	(348)	(2,595)	(30)	(159)	4	(185)
South America	203	(752)	11	(655)	(169)	(381)	282	(135)	(403)	(63)	(163)	(157)	(383)
Upstream	10,693	6,644	6,754	(2,255)	(1,437)	(1,325)	4	54	(2,704)	540	339	562	1,441
Downstream (CCS basis)													
Refining & Trading	-	-	1,556	4,330	662	459	271	77	1,469	715	760	891	2,366
Marketing	-	-	3,333	3,732	971	1,109	1,265	746	4,091	938	1,145	1,127	3,210
Oil Products	3,914	2,674	4,889	8,062	1,633	1,568	1,536	823	5,560	1,653	1,905	2,018	5,576
Chemicals	1,429	1,792	1,376	1,686	377	248	542	516	1,683	836	624	650	2,110
Downstream (CCS basis)	5,343	4,466	6,265	9,748	2,010	1,816	2,078	1,339	7,243	2,489	2,529	2,668	7,686
Corporate	31	73	(245)	(788)	69	(234)	(154)	(465)	(784)	(347)	(323)	(304)	(974)
Less : Non-controlling interest	(222)	(164)	(55)	(316)	(83)	(80)	(67)	(40)	(270)	(109)	(110)	(105)	(324)
CCS earnings attributable to shareholders excl. identified items	25,259	20,018	23,051	11,446	1,553	1,045	2,792	1,795	7,185	3,754	3,604	4,103	11,461

CAPITAL INVESTMENT AND DIVESTMENTS
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\$ million	<i>Nine Months</i>												
	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Q1 2017	Q2 2017	Q3 2017	2017
Capital expenditure:													
Integrated Gas	5,560	10,517	6,054	4,580	989	1,095	896	1,014	3,994	812	801	1,156	2,769
Upstream													
Europe	2,914	4,193	3,420	2,729	588	640	513	457	2,198	341	348	332	1,021
Asia	3,125	2,983	2,733	2,272	483	458	438	245	1,624	213	272	65	550
Oceania	127	1	-	-	-	-	-	-	-	-	-	-	-
Africa	1,965	2,473	2,452	2,441	443	337	207	155	1,142	151	130	121	402
North America	14,204	11,065	10,512	8,507	1,444	1,357	1,399	1,482	5,682	1,364	2,241	1,572	5,177
South America	730	3,230	847	457	423	500	536	605	2,064	429	454	317	1,200
Total	23,065	23,945	19,964	16,406	3,381	3,292	3,093	2,944	12,710	2,498	3,445	2,407	8,350
Downstream													
Oil Products	3,558	4,110	3,718	3,231	521	850	815	1,136	3,322	488	820	862	2,170
Chemicals	875	1,193	1,802	1,757	412	517	469	589	1,987	493	578	548	1,619
Total	4,433	5,303	5,520	4,988	933	1,367	1,284	1,725	5,309	981	1,398	1,410	3,789
Corporate	126	210	138	157	21	42	9	31	103	15	16	45	76
Total capital expenditure	33,184	39,975	31,676	26,131	5,324	5,796	5,282	5,714	22,116	4,306	5,660	5,018	14,984
Capital investment related to the acquisition of B&G Group plc	-	-	-	-	52,904	-	-	-	52,904	-	-	-	-
Exploration expense ¹	2,114	2,506	2,244	2,948	224	336	298	416	1,274	157	231	280	668
Leases and other adjustments ²	(1,565)	2,022	1,993	(1,114)	191	(64)	1,870	256	2,253	63	718	402	1,183
New equity in joint ventures and associates	2,410	856	523	61	38	209	92	529	868	76	106	66	248
New loans to joint ventures and associates	618	682	903	835	294	7	163	(2)	462	118	51	(24)	145
Total capital investment*	36,761	46,041	37,339	28,861	58,975	6,284	7,705	6,913	79,877	4,720	6,766	5,742	17,228
* Comprising:													
Integrated Gas	6,077	11,822	9,124	5,178	22,824	1,153	1,092	1,145	26,214	805	831	1,148	2,784
Upstream	25,102	28,481	22,169	18,349	35,038	3,700	5,279	3,490	47,507	2,854	4,504	2,805	10,163
Oil Products	4,578	4,334	4,091	3,352	680	872	847	1,196	3,595	552	844	1,196	2,592
Chemicals	876	1,194	1,819	1,767	412	517	478	1,055	2,462	494	575	547	1,616
Downstream	5,454	5,528	5,910	5,119	1,092	1,389	1,325	2,251	6,057	1,046	1,419	1,743	4,208
Corporate	128	210	136	215	21	42	9	27	99	15	12	46	73
Total	36,761	46,041	37,339	28,861	58,975	6,284	7,705	6,913	79,877	4,720	6,766	5,742	17,228
Divestments³													
Integrated Gas	1,596	567	4,819	269	16	269	20	47	352	12	22	22	56
Upstream	4,263	519	5,770	2,478	38	42	166	1,480	1,726	17	8,084	187	8,288
Oil Products	1,089	586	4,360	2,279	423	691	20	1,746	2,880	-	1,336	357	1,693
Chemicals	90	57	50	3	4	-	4	1	9	-	12	799	811
Downstream	1,179	643	4,410	2,282	427	691	24	1,747	2,889	-	1,348	1,156	2,504
Corporate	(80)	9	20	511	4	-	9	4	17	-	18	-	18
Total	6,958	1,738	15,019	5,540	485	1,002	219	3,278	4,984	29	9,472	1,365	10,866

¹ Represents the exploration expense presented in the Statement of Income, less exploration wells written off.

² Includes finance leases and other adjustments related to timing differences between the recognition of assets and associated underlying cash flows.

³ Comprises proceeds from sale of property, plant and equipment and businesses, joint ventures and associates, and other Integrated Gas, Upstream and Downstream investments, reported in "Cash flow from investing activities", adjusted onto an accruals basis and for any share consideration received or contingent consideration recognised upon divestment, as well as the proceeds from sale of interests in entities while retaining control (for example, proceeds from sale of interest in Shell Midstream Partners, L.P.) which are included in "Change in non-controlling interests" within "Cash flow from financing activities". Consideration received in the form of shares is included in the definition with effect from January 1, 2017. Comparative information for Q4 2016 and full year 2016 has been adjusted.

ADDITIONAL SEGMENTAL INFORMATION
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\$ million	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Nine Months			
										Q1 2017	Q2 2017	Q3 2017	2017
Integrated Gas													
Segment earnings	10,990	8,998	10,610	3,170	905	982	614	28	2,529	1,822	1,191	1,217	4,230
Including:													
- Exploration	155	1,457	1,439	1,290	101	63	155	175	494	19	30	35	84
- Depreciation, depletion and amortisation	1,161	2,176	2,661	2,596	819	1,059	1,296	1,335	4,509	1,043	1,130	1,577	3,750
- Share of profit/(loss) of joint ventures and associates	4,719	4,270	4,324	1,469	216	261	219	420	1,116	420	438	458	1,316
- Production and manufacturing expenses	2,160	3,314	3,538	3,102	1,311	1,543	1,577	1,355	5,786	1,262	1,274	1,326	3,862
- Selling, distribution and administrative expenses	65	692	607	546	206	204	86	88	584	56	64	78	198
Cash flow from operating activities	10,930	12,273	12,689	7,728	2,657	2,730	1,326	2,419	9,132	1,951	1,951	1,742	5,644
Of which: Working capital movements	(910)	488	(2,324)	(444)	1,628	2,043	(789)	(40)	2,842	(590)	(133)	(532)	(1,255)
Capital employed	47,561	60,657	62,127	62,481	90,916	87,785	88,116	86,631	86,631	88,304	89,089	89,920	89,920
Upstream													
Segment earnings	11,254	3,640	5,231	(8,833)	(1,350)	(1,974)	(385)	35	(3,674)	(530)	(544)	575	(499)
Including:													
- Exploration	2,949	3,821	2,785	4,429	356	472	393	393	1,614	424	225	291	940
- Depreciation, depletion and amortisation	10,226	14,773	15,207	20,405	4,370	4,207	3,920	4,282	16,779	5,879	4,062	3,851	13,792
- Share of profit/(loss) of joint ventures and associates	3,282	1,850	1,178	493	170	22	47	(17)	222	218	103	80	401
- Production and manufacturing expenses	14,194	15,157	16,555	14,914	3,201	4,226	2,975	2,994	13,396	3,266	3,320	2,716	9,302
- Selling, distribution and administrative expenses	1,146	502	448	464	167	185	175	29	556	67	(29)	(4)	34
Cash flow from operating activities	22,131	17,841	19,150	5,453	448	(297)	3,607	3,904	7,662	3,849	4,501	4,222	12,572
Of which: Working capital movements	1,020	824	854	408	(1,534)	(455)	(137)	(707)	(2,833)	(803)	673	(627)	(757)
Capital employed	87,413	93,135	88,692	84,727	128,941	128,302	129,669	128,782	128,782	128,229	122,024	121,340	121,340
Downstream													
Segment CCS earnings	5,382	3,869	3,411	10,243	1,700	1,717	1,596	1,575	6,588	2,580	2,157	2,405	7,142
Including:													
- Depreciation, depletion and amortisation	3,083	4,421	6,619	3,667	953	826	965	937	3,681	899	969	958	2,826
- Share of profit/(loss) of joint ventures and associates	1,354	1,525	1,693	2,215	507	547	632	558	2,244	567	448	519	1,534
- Production and manufacturing expenses	9,539	9,807	9,845	9,994	2,219	2,273	2,407	2,309	9,208	2,133	2,350	2,511	6,994
- Selling, distribution and administrative expenses	12,860	13,114	12,489	10,531	2,298	2,670	2,476	2,673	10,117	2,220	2,269	2,516	7,005
Cash flow from operating activities	11,111	7,903	11,292	14,076	(1,434)	571	2,133	2,286	3,556	3,705	5,126	949	9,780
Of which: Working capital movements	3,083	400	6,777	3,457	(3,582)	(3,415)	941	(216)	(6,272)	(221)	1,744	(1,446)	77
Capital employed	62,426	64,507	48,925	46,280	49,173	52,376	51,640	52,671	52,671	54,835	52,500	55,947	55,947

\$ million	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Q1 2017	Q2 2017	Q3 2017	2017
Corporate													
Segment earnings	(203)	372	(156)	(425)	(456)	(423)	(306)	(566)	(1,751)	(410)	(774)	(394)	(1,578)
Comprising:													
- Net interest and investment income/(expense)	(1,001)	(832)	(913)	(995)	(88)	(403)	(589)	(744)	(1,824)	(742)	(525)	(543)	(1,810)
- Foreign exchange gains/(losses)	169	(189)	(263)	(731)	53	(76)	132	(106)	3	108	(647)	109	(430)
- Taxation and other	629	1,393	1,020	1,301	(421)	56	151	284	70	224	398	40	662
Cash flow from operating activities	1,968	2,423	1,913	2,553	(1,010)	(712)	1,426	561	265	3	(293)	669	379
Of which: Working capital movements	198	1,276	1,098	2,100	(421)	(647)	727	315	(26)	(214)	(26)	138	(102)
Capital employed	16,536	7,411	18,582	29,012	9,857	14,372	17,133	12,903	12,903	13,014	22,991	19,682	19,682
Royal Dutch Shell													
CCS earnings	27,423	16,879	19,096	4,155	799	302	1,519	1,072	3,692	3,462	2,030	3,803	9,295
Less : Non-controlling interest	(259)	(134)	(55)	(313)	15	(63)	(71)	(40)	(159)	(81)	(110)	(105)	(296)
CCS earnings attributable to shareholders	27,164	16,745	19,041	3,842	814	239	1,448	1,032	3,533	3,381	1,920	3,698	8,999
Cash flow from operating activities	46,140	40,440	45,044	29,810	661	2,292	8,492	9,170	20,615	9,508	11,285	7,582	28,375
Of which: Working capital movements	3,391	2,988	6,405	5,521	(3,909)	(2,474)	742	(648)	(6,289)	(1,828)	2,258	(2,467)	(2,037)
Capital employed	213,936	225,710	218,326	222,500	278,887	282,835	286,558	280,987	280,987	284,382	286,604	286,889	286,889
ROACE	13.6%	7.9%	7.1%	1.9%	-0.4%	-1.4%	3.8%	3.0%	3.0%	4.0%	4.0%	5.0%	5.0%
ROACE (CCS basis excluding Identified Items)	12.3%	9.1%	10.4%	5.2%	3.8%	2.5%	2.8%	2.9%	2.9%	3.3%	4.2%	4.6%	4.6%
Balance sheet gearing ratio (net debt as percentage of total capital)	9.8%	16.1%	12.2%	14.0%	26.1%	28.1%	29.2%	28.0%	28.0%	27.2%	25.3%	25.4%	25.4%

PRICE AND MARGIN INFORMATION (period average)
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	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Nine Months			
										Q1 2017	Q2 2017	Q3 2017	2017
OIL & GAS REALISED PRICES													
Realised liquids prices (\$/bbl)													
Europe	108.06	105.06	94.42	49.70	31.20	41.36	39.09	41.64	38.63	50.33	45.70	49.11	48.52
Asia	107.76	96.46	89.47	47.73	30.76	39.21	41.31	44.70	39.01	49.42	47.01	47.42	47.95
Oceania	91.62	90.50	82.26	43.39	29.06	36.38	35.25	41.23	36.31	43.24	42.21	40.75	41.97
Africa	112.45	110.14	100.55	51.80	32.04	43.73	46.77	49.40	42.73	53.61	49.86	51.75	51.65
North America	88.79	90.23	83.54	42.12	26.33	38.55	38.27	42.69	36.44	45.22	43.10	43.75	44.10
South America	100.01	97.17	88.68	42.38	28.49	34.72	38.40	46.93	38.58	46.93	43.81	46.17	45.60
Global	103.11	97.64	89.59	46.46	29.49	39.31	40.43	44.54	38.64	48.36	45.62	47.06	47.03
Realised gas prices (\$/thousand scf)													
Europe	9.56	9.65	8.42	6.84	4.89	4.19	3.96	4.94	4.55	5.08	5.30	4.90	5.09
Asia	6.70	6.50	6.81	4.60	4.23	3.34	3.81	4.10	3.87	4.44	4.40	4.60	4.48
Oceania	11.14	11.55	10.49	6.80	5.48	4.97	4.91	5.53	5.23	5.84	6.13	6.42	6.15
Africa	2.74	2.84	2.71	2.10	2.39	2.32	2.43	2.20	2.33	2.55	2.13	2.57	2.41
North America	2.92	3.71	4.48	2.35	1.69	1.59	2.17	2.58	2.01	2.86	2.74	2.29	2.63
South America	2.63	2.91	2.85	2.46	1.78	1.58	1.47	2.44	1.83	2.26	2.42	1.90	2.17
Global	6.71	7.08	6.66	4.85	3.89	3.21	3.42	4.03	3.65	4.29	4.22	4.15	4.22
OIL AND GAS MARKER INDUSTRY PRICES													
Brent (\$/bbl)	111.67	108.66	98.95	52.39	33.94	45.59	45.86	49.33	43.73	53.69	49.64	52.08	51.80
WTI (\$/bbl)	94.13	97.99	93.28	48.71	33.45	45.53	44.88	49.23	43.34	51.70	48.11	48.18	49.33
Henry Hub (\$/MMBtu)	2.76	3.70	4.35	2.60	1.98	2.09	2.84	2.94	2.46	2.97	3.04	2.93	2.98
UK National Balancing Point (pence/therm)	59.74	68.12	50.06	42.66	30.43	31.32	31.06	45.77	34.64	48.46	37.99	41.59	42.68
Japan Customs-cleared Crude (\$/bbl) ¹	114.77	110.21	105.19	55.03	33.64	40.98	46.22	47.05	41.86	54.93	53.33	48.69	52.32
Western Canadian Select (\$/bbl)	72.36	73.26	73.73	36.81	21.98	33.75	31.59	35.34	30.67	38.88	38.76	38.14	38.59
REFINING & CRACKER INDUSTRY MARGINS²													
Refining marker industry gross margins (\$/bbl)													
US West Coast margin	9.43	8.70	9.50	19.41	14.56	13.89	11.72	11.44	12.91	13.41	14.26	16.76	14.83
US Gulf Coast Coking margin	3.70	3.85	5.45	10.60	8.65	9.09	9.32	9.17	9.08	8.91	9.10	13.04	10.36
Rotterdam Complex margin	3.83	1.40	1.34	4.71	2.45	2.45	1.54	3.35	2.46	3.48	3.90	5.61	4.34
Singapore	(0.51)	(0.95)	(0.11)	4.71	4.12	2.09	1.95	3.16	2.82	3.24	3.52	4.71	3.83
Cracker industry margins (\$/tonne)													
US ethane	688	770	798	498	385	447	510	459	450	527	441	437	468
Western Europe naphtha	544	548	613	617	596	588	677	532	598	696	923	713	777
North East/South East Asia naphtha	107	132	296	463	621	663	756	649	672	919	591	694	735

¹ Quarter data based on available market information up to the end of the period.

² The refining and cracker industry margins shown above do not represent actual Shell realised margins for the periods.

OIL & GAS VOLUMES
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	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016	Nine Months			
										Q1 2017	Q2 2017	Q3 2017	2017
Liquids production available for sale (thousand b/d)													
Europe	219	178	173	180	222	224	231	274	238	269	237	262	256
Asia	652	674	552	563	659	631	648	658	649	595	617	608	606
Oceania	45	39	35	30	32	24	25	25	27	23	24	26	25
Africa:													
SPDC ¹ - Nigeria	136	89	95	68	49	37	35	32	38	34	48	53	45
Other Africa	154	127	144	169	192	193	194	197	194	159	167	172	166
North America	382	403	439	461	479	429	479	491	470	485	413	412	437
South America	45	31	46	38	148	207	258	277	222	301	308	319	309
Total liquids production	1,633	1,541	1,484	1,509	1,781	1,745	1,870	1,954	1,838	1,866	1,814	1,852	1,844
of which:													
Integrated Gas	138	224	221	204	224	219	225	222	223	169	188	226	194
Upstream	1,495	1,317	1,263	1,305	1,557	1,526	1,645	1,732	1,615	1,697	1,626	1,626	1,650
Natural gas production available for sale (million scf/d ²)													
Europe	3,311	3,367	2,931	2,483	3,283	2,184	2,103	3,240	2,702	3,425	2,021	1,944	2,457
Asia	2,752	3,033	3,132	3,085	3,543	3,460	3,378	3,497	3,469	2,822	2,957	3,434	3,072
Oceania	777	788	794	700	1,245	1,361	1,543	1,462	1,404	1,656	1,778	1,973	1,804
Africa:													
SPDC ¹ - Nigeria	740	552	643	534	478	526	407	601	503	619	678	616	638
Other Africa	141	126	148	178	377	592	575	425	492	448	467	415	443
North America	1,683	1,716	1,577	1,365	1,593	1,527	1,509	1,523	1,538	1,443	1,261	1,417	1,374
South America	45	34	34	35	386	576	489	567	505	522	585	671	594
Total natural gas production	9,449	9,616	9,259	8,380	10,905	10,226	10,004	11,315	10,613	10,935	9,747	10,470	10,382
of which:													
Integrated Gas	1,961	2,557	2,666	2,469	3,532	3,831	3,982	3,979	3,832	3,317	3,683	4,496	3,836
Upstream	7,488	7,059	6,593	5,911	7,373	6,395	6,022	7,336	6,781	7,618	6,064	5,974	6,546
Total production in barrels of oil equivalent (thousand boe/d ³)													
Europe	790	758	678	609	788	600	594	834	704	859	586	597	680
Asia	1,126	1,198	1,093	1,095	1,270	1,228	1,230	1,260	1,247	1,081	1,126	1,200	1,137
Oceania	180	175	172	151	247	259	291	277	269	309	331	367	336
Africa:													
SPDC ¹ - Nigeria	263	184	205	160	132	128	105	136	125	141	165	159	155
Other Africa	178	148	170	199	257	295	293	270	279	236	248	243	242
North America	672	699	710	696	753	692	740	754	734	734	631	657	673
South America	53	37	52	44	214	306	342	374	310	392	408	434	411
Total production	3,262	3,199	3,080	2,954	3,661	3,508	3,595	3,905	3,668	3,752	3,495	3,657	3,634
of which:													
Integrated Gas	476	665	682	631	833	880	912	908	884	741	823	1,001	856
Upstream	2,786	2,534	2,398	2,323	2,828	2,628	2,683	2,997	2,784	3,011	2,672	2,656	2,778
LNG liquefaction volumes (million tonnes)	20.20	19.64	23.97	22.62	7.04	7.57	7.70	8.57	30.88	8.18	8.09	8.45	24.72
LNG sales volumes (million tonnes)	30.57	30.54	39.47	39.24	12.29	14.25	15.23	15.34	57.11	15.84	16.08	16.97	48.89

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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											<i>Nine Months</i>			
	2012	2013	2014	2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016		Q1 2017	Q2 2017	Q3 2017	2017
Refinery processing intake (thousand b/d)														
Europe and Africa	1,032	987	1,010	959	981	892	1,003	974	963		1,005	978	929	971
Asia	520	634	639	627	531	566	599	577	568		579	474	535	529
Oceania	150	105	64	-	-	-	-	-	-		-	-	-	-
North & South America	1,117	1,189	1,190	1,219	1,133	1,190	1,210	1,147	1,170		1,046	1,024	1,128	1,066
	2,819	2,915	2,903	2,805	2,645	2,648	2,812	2,698	2,701		2,630	2,476	2,592	2,566
Oil sales volumes (thousand b/d)														
Gasolines	2,076	2,021	2,104	2,144	1,974	2,086	2,134	2,080	2,069		2,165	2,044	2,236	2,148
Kerosines	734	711	718	729	673	719	764	733	723		717	755	750	741
Gas/diesel oils	2,112	2,122	2,055	1,953	1,839	1,924	1,958	1,841	1,890		1,930	1,839	1,847	1,872
Fuel oil	637	615	569	613	593	591	605	640	607		599	664	552	605
Other products	676	695	919	993	1,146	1,275	1,186	1,170	1,194		1,097	1,165	1,172	1,145
Total oil products*	6,235	6,164	6,365	6,432	6,225	6,595	6,647	6,464	6,483		6,508	6,467	6,557	6,511
*Comprising:														
Europe and Africa	2,106	2,079	1,995	1,978	1,849	1,911	2,028	1,924	1,927		1,959	2,070	2,014	2,016
Asia	1,614	1,577	1,815	1,955	1,935	2,084	2,047	2,128	2,049		2,031	1,987	1,975	1,997
Oceania	278	272	174	51	52	53	56	58	55		58	37	0	31
North & South America	2,237	2,236	2,381	2,448	2,389	2,547	2,516	2,354	2,452		2,460	2,373	2,568	2,467
Chemical sales volumes by main product category¹ (thousand tonnes)														
Base Chemicals	9,695	8,907	8,758	8,355	2,305	2,515	2,620	2,471	9,911		2,599	2,647	2,549	7,795
Intermediates and Other Chemicals Products	8,974	8,479	8,250	8,793	1,745	1,733	1,960	1,943	7,381		1,947	1,818	1,991	5,756
Total chemicals**	18,669	17,386	17,008	17,148	4,050	4,248	4,580	4,414	17,292		4,546	4,465	4,540	13,551
**Comprising:														
Europe and Africa	6,451	5,751	5,349	4,973	1,415	1,472	1,510	1,368	5,765		1,554	1,502	1,468	4,524
Asia	5,662	5,255	5,121	5,895	1,113	1,129	1,419	1,466	5,127		1,389	1,341	1,457	4,187
Oceania	75	62	35	-	-	-	-	-	-		-	-	-	-
North & South America	6,481	6,318	6,503	6,280	1,522	1,647	1,651	1,580	6,400		1,603	1,622	1,615	4,840
Availability (%)														
Refinery	92	94	93	90	90	89	92	87	90		94	91	87	91
Petrochemicals manufacturing plant	91	92	85	85	88	85	93	93	90		93	92	88	91

¹ Excludes feedstock trading and by-products.

CAUTIONARY STATEMENT

All amounts shown throughout this announcement 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 legal entities. In this announcement "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 announcement refer to companies over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as "joint ventures" and "joint operations" respectively. Entities 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 announcement 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 announcement, 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. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement 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, 2016 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, November 2, 2017. 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 announcement.

This Report contains references to Shell's website. These references are for the readers' convenience only. Shell is not incorporating by reference any information posted on www.shell.com

We may have used certain terms, such as resources, in this announcement 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.

November 2, 2017