



# **ROYAL DUTCH SHELL PLC**

UNAUDITED FINANCIAL STATEMENTS AND OPERATING INFORMATION

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## **CONTACTS:**

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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           | Full Year     |               |               |               |                |
|---|----------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
|   |                |                |                |                |               |               |               |               |                | Q1 2017       | Q2 2017       | Q3 2017       | Q4 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        | 85.422        | 305.179        |
| 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         | 1.034         | 4.225          |
| Interest and other income   | 5.599          | 1.089          | 4.123          | 3.669          | 389           | 910           | 255           | 1.343         | 2.897          | 317           | (360)         | 841           | 1.668         | 2.466          |
| <b>Total revenue and other income</b>                                       | <b>481.700</b> | <b>459.599</b> | <b>431.344</b> | <b>272.156</b> | <b>49.732</b> | <b>60.271</b> | <b>62.938</b> | <b>67.092</b> | <b>240.033</b> | <b>73.311</b> | <b>72.702</b> | <b>77.733</b> | <b>88.124</b> | <b>311.870</b> |
| 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        | 64.095        | 223.447        |
| 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         | 6.563         | 26.652         |
| 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         | 2.953         | 10.509         |
| Research and development  | 1.307          | 1.318          | 1.222          | 1.093          | 243           | 243           | 248           | 280           | 1.014          | 212           | 220           | 230           | 260           | 922            |
| Exploration   | 3.104          | 5.278          | 4.224          | 5.719          | 457           | 535           | 548           | 568           | 2.108          | 443           | 255           | 326           | 921           | 1.945          |
| 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         | 5.796         | 26.223         |
| Interest expense  | 1.757          | 1.642          | 1.804          | 1.888          | 370           | 770           | 948           | 1.115         | 3.203          | 1.112         | 935           | 1.011         | 984           | 4.042          |
| <b>Total expenditure</b>  | <b>431.188</b> | <b>426.007</b> | <b>403.030</b> | <b>270.109</b> | <b>50.374</b> | <b>59.310</b> | <b>61.079</b> | <b>63.664</b> | <b>234.427</b> | <b>69.941</b> | <b>70.156</b> | <b>72.071</b> | <b>81.572</b> | <b>293.740</b> |
| 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         | 6.552         | 18.130         |
| Taxation  | 23.552         | 17.066         | 13.584         | (153)          | (1.097)       | (319)         | 425           | 1.820         | 829            | (274)         | 904           | 1.450         | 2.615         | 4.695          |
| <b>Income/(loss) for the period</b>   | <b>26.960</b>  | <b>16.526</b>  | <b>14.730</b>  | <b>2.200</b>   | <b>455</b>    | <b>1.280</b>  | <b>1.434</b>  | <b>1.608</b>  | <b>4.777</b>   | <b>3.644</b>  | <b>1.642</b>  | <b>4.212</b>  | <b>3.937</b>  | <b>13.435</b>  |
| Income/(loss) attributable to non-controlling interest                      | 248            | 155            | (144)          | 261            | (29)          | 105           | 59            | 67            | 202            | 106           | 97            | 125           | 130           | 458            |
| <b>Income/(loss) attributable to Royal Dutch Shell plc shareholders</b>     | <b>26.712</b>  | <b>16.371</b>  | <b>14.874</b>  | <b>1.939</b>   | <b>484</b>    | <b>1.175</b>  | <b>1.375</b>  | <b>1.541</b>  | <b>4.575</b>   | <b>3.538</b>  | <b>1.545</b>  | <b>4.087</b>  | <b>3.807</b>  | <b>12.977</b>  |
| <b>EARNINGS ON CCS BASIS</b>  |                |                |                |                |               |               |               |               |                |               |               |               |               |                |
| 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         | 3.807         | 12.977         |
| CCS adjustment for Downstream <sup>1</sup>                                  | 452            | 374            | 4.167          | 1.903          | 330           | (936)         | 73            | (509)         | (1.042)        | (157)         | 375           | (389)         | (725)         | (896)          |
| <b>CCS earnings attributable to shareholders</b>                            | <b>27.164</b>  | <b>16.745</b>  | <b>19.041</b>  | <b>3.842</b>   | <b>814</b>    | <b>239</b>    | <b>1.448</b>  | <b>1.032</b>  | <b>3.533</b>   | <b>3.381</b>  | <b>1.920</b>  | <b>3.698</b>  | <b>3.082</b>  | <b>12.081</b>  |
| Identified Items <sup>1</sup>   | 1.905          | (3.273)        | (4.010)        | (7.604)        | (739)         | (806)         | (1.344)       | (763)         | (3.652)        | (373)         | (1.684)       | (405)         | (1.221)       | (3.683)        |
| <b>CCS earnings attributable to shareholders excluding identified items</b> | <b>25.259</b>  | <b>20.018</b>  | <b>23.051</b>  | <b>11.446</b>  | <b>1.553</b>  | <b>1.045</b>  | <b>2.792</b>  | <b>1.795</b>  | <b>7.185</b>   | <b>3.754</b>  | <b>3.604</b>  | <b>4.103</b>  | <b>4.303</b>  | <b>15.764</b>  |

<sup>1</sup> Attributable to shareholders

**CONDENSED CONSOLIDATED BALANCE SHEET**
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| \$ million   | 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        | Q4 2017        |
| <b>Assets</b>  |                |                |                |                |                |                |                |                |                |                |                |                |
| 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         | 24.180         |
| 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        | 226.380        |
| 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         | 27.927         |
| 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          | 7.222          |
| Deferred tax   | 4.288          | 5.785          | 8.131          | 11.033         | 15.311         | 15.812         | 16.709         | 14.425         | 15.482         | 16.045         | 16.402         | 13.791         |
| Retirement benefits  | 2.301          | 3.574          | 1.682          | 4.362          | 3.108          | 1.645          | 785            | 1.456          | 2.513          | 4.403          | 3.451          | 2.799          |
| 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          | 9.394          |
|  | 235.560        | 254.169        | 253.338        | 246.799        | 335.054        | 332.046        | 332.550        | 324.706        | 325.566        | 322.733        | 321.158        | 311.693        |
| 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         | 25.223         |
| 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         | 49.869         |
| 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         | 20.312         |
|  | 114.734        | 103.343        | 99.778         | 93.358         | 76.287         | 85.395         | 87.098         | 86.569         | 85.385         | 88.052         | 91.924         | 95.404         |
| <b>Total assets</b>  | <b>350.294</b> | <b>357.512</b> | <b>353.116</b> | <b>340.157</b> | <b>411.341</b> | <b>417.441</b> | <b>419.648</b> | <b>411.275</b> | <b>410.951</b> | <b>410.785</b> | <b>413.082</b> | <b>407.097</b> |
| <b>Liabilities</b>   |                |                |                |                |                |                |                |                |                |                |                |                |
| 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         | 73.870         |
| 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          | 4.428          |
| Deferred tax   | 10.312         | 11.943         | 12.052         | 8.976          | 16.677         | 15.904         | 15.090         | 15.274         | 14.773         | 14.570         | 14.396         | 13.007         |
| Retirement benefits  | 15.290         | 11.182         | 16.318         | 12.587         | 13.516         | 15.882         | 17.672         | 14.130         | 13.062         | 13.031         | 12.229         | 13.247         |
| 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         | 24.966         |
|  | 77.133         | 83.106         | 94.118         | 105.088        | 139.825        | 147.470        | 155.982        | 148.939        | 147.415        | 143.283        | 139.629        | 129.518        |
| 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          | 11.795         |
| 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         | 56.663         |
| Taxes payable  | 12.684         | 11.173         | 9.797          | 8.233          | 10.387         | 8.291          | 8.454          | 6.685          | 8.777          | 9.043          | 9.478          | 7.250          |
| Retirement benefits  | 402            | 382            | 377            | 350            | 401            | 392            | 373            | 455            | 443            | 446            | 422            | 594            |
| 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          | 3.465          |
|  | 96.979         | 93.258         | 86.212         | 70.948         | 73.502         | 77.465         | 74.937         | 73.825         | 70.783         | 71.245         | 74.920         | 79.767         |
| <b>Total liabilities</b>   | <b>174.112</b> | <b>176.364</b> | <b>180.330</b> | <b>176.036</b> | <b>213.327</b> | <b>224.935</b> | <b>230.919</b> | <b>222.764</b> | <b>218.198</b> | <b>214.528</b> | <b>214.549</b> | <b>209.285</b> |
| <b>Equity attributable to Royal Dutch Shell plc shareholders</b> |                |                |                |                |                |                |                |                |                |                |                |                |
|  | 174.749        | 180.047        | 171.966        | 162.876        | 196.521        | 190.670        | 186.886        | 186.646        | 190.817        | 193.042        | 195.026        | 194.356        |
| Non-controlling interest   | 1.433          | 1.101          | 820            | 1.245          | 1.493          | 1.836          | 1.843          | 1.865          | 1.936          | 3.215          | 3.507          | 3.456          |
| <b>Total equity</b>  | <b>176.182</b> | <b>181.148</b> | <b>172.786</b> | <b>164.121</b> | <b>198.014</b> | <b>192.506</b> | <b>188.729</b> | <b>188.511</b> | <b>192.753</b> | <b>196.257</b> | <b>198.533</b> | <b>197.812</b> |
| <b>Total liabilities and equity</b>                              | <b>350.294</b> | <b>357.512</b> | <b>353.116</b> | <b>340.157</b> | <b>411.341</b> | <b>417.441</b> | <b>419.648</b> | <b>411.275</b> | <b>410.951</b> | <b>410.785</b> | <b>413.082</b> | <b>407.097</b> |

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**
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| \$ million  | 2012     | 2013     | 2014     | 2015     | 2016     |         |         |         |          | Full Year |         |         |         |          |
|---|----------|----------|----------|----------|----------|---------|---------|---------|----------|-----------|---------|---------|---------|----------|
|   |          |          |          |          | Q1 2016  | Q2 2016 | Q3 2016 | Q4 2016 | 2016     | Q1 2017   | Q2 2017 | Q3 2017 | Q4 2017 | 2017     |
| <b>Income/(loss) for the period</b>   | 26.960   | 16.526   | 14.730   | 2.200    | 455      | 1.280   | 1.434   | 1.608   | 4.777    | 3.644     | 1.642   | 4.212   | 3.937   | 13.435   |
| 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   | 1.467   | 6.591    |
| - Interest expense (net)  | 1.543    | 1.448    | 1.598    | 1.529    | 272      | 671     | 829     | 980     | 2.752    | 952       | 757     | 839     | 817     | 3.365    |
| - 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   | 5.795   | 26.222   |
| - 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)   | (1.319) | (1.640)  |
| - 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) | (1.121) | (3.158)  |
| - 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) | (1.034) | (4.225)  |
| - 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   | 1.647   | 4.998    |
| - 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) | 155     | (3.918)  |
| - Other   | 201      | 2.937    | 2.500    | 2.648    | (292)    | (346)   | (435)   | (153)   | (1.226)  | 501       | 521     | (31)    | (704)   | 287      |
| Tax paid  | (21.030) | (20.309) | (14.299) | (7.673)  | (734)    | (2.005) | (955)   | (740)   | (4.434)  | (1.090)   | (1.336) | (1.516) | (2.365) | (6.307)  |
| <b>Cash flow from operating activities</b>  | 46.140   | 40.440   | 45.044   | 29.810   | 661      | 2.292   | 8.492   | 9.170   | 20.615   | 9.508     | 11.285  | 7.582   | 7.275   | 35.650   |
| 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) | (5.861) | (20.845) |
| 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)    | (202)   | (595)    |
| 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     | 2.866   | 8.808    |
| Proceeds from sale of joint ventures and associates                               | 698      | 538      | 4.163    | 276      | 16       | 23      | 115     | 1.411   | 1.565    | 1         | 1.081   | 874     | 221     | 2.177    |
| Interest received   | 193      | 175      | 174      | 288      | 136      | 93      | 65      | 176     | 470      | 123       | 207     | 237     | 157     | 724      |
| Other   | 522      | (558)    | (765)    | (664)    | (37)     | (70)    | (15)    | (81)    | (203)    | (70)      | (183)   | (199)   | 2.154   | 1.702    |
| <b>Cash flow from investing activities</b>  | (28.453) | (40.146) | (19.657) | (22.407) | (16.916) | (5.450) | (5.168) | (3.429) | (30.963) | (4.324)   | 872     | (3.912) | (665)   | (8.029)  |
| 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)   | 543     | (869)    |
| Other debt:   |          |          |          |          |          |         |         |         |          |           |         |         |         |          |
| - New borrowings  | 5.108    | 9.146    | 7.778    | 21.500   | 264      | 9.472   | 8.219   | 189     | 18.144   | 364       | 247     | 29      | 120     | 760      |
| - Repayments  | (4.960)  | (6.877)  | (4.089)  | (6.023)  | (1.969)  | (972)   | (442)   | (3.327) | (6.710)  | (1.322)   | (3.593) | (2.702) | (4.103) | (11.720) |
| Interest paid   | (1.428)  | (1.307)  | (1.480)  | (1.742)  | (534)    | (725)   | (606)   | (1.073) | (2.938)  | (850)     | (1.002) | (858)   | (840)   | (3.550)  |
| Change in non-controlling interest  | 23       | (51)     | 989      | 598      | 422      | 397     | -       | 291     | 1.110    | 2         | 6       | 279     | 6       | 293      |
| 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) | (2.266) | (10.877) |
| - Non-controlling interest  | (292)    | (252)    | (116)    | (117)    | (35)     | (34)    | (39)    | (72)    | (180)    | (31)      | (165)   | (113)   | (97)    | (406)    |
| 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)   | (443)   | (717)    |
| <b>Cash flow from financing activities</b>  | (10.630) | (8.978)  | (12.790) | 3.812    | (3.241)  | 7.578   | 1.359   | (6.467) | (771)    | (4.841)   | (8.019) | (7.146) | (7.080) | (27.086) |
| Currency translation differences relating to cash and cash equivalents            | 201      | (170)    | (686)    | (1.070)  | (1.237)  | (217)   | 79      | (128)   | (1.503)  | 122       | 259     | 183     | 83      | 647      |
| <b>Increase/(decrease) in cash and cash equivalents</b>                           | 7.258    | (8.854)  | 11.911   | 10.145   | (20.733) | 4.203   | 4.762   | (854)   | (12.622) | 465       | 4.397   | (3.293) | (387)   | 1.182    |
| <b>Cash and cash equivalents at beginning of period</b>                           | 11.292   | 18.550   | 9.696    | 21.607   | 31.752   | 11.019  | 15.222  | 19.984  | 31.752   | 19.130    | 19.595  | 23.992  | 20.699  | 19.130   |
| <b>Cash and cash equivalents at end of period</b>                                 | 18.550   | 9.696    | 21.607   | 31.752   | 11.019   | 15.222  | 19.984  | 19.130  | 19.130   | 19.595    | 23.992  | 20.699  | 20.312  | 20.312   |

**EARNINGS AND DIVIDENDS PER SHARE**
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|   | 2012     | 2013     | 2014     | 2015     | Q1 2016  | Q2 2016  | Q3 2016  | Q4 2016  | 2016     | Full Year |          |          |          |          |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|----------|
|   |          |          |          |          |          |          |          |          |          | Q1 2017   | Q2 2017  | Q3 2017  | Q4 2017  | 2017     |
| <b>Dividends per share (\$)<sup>1</sup></b>                 | 1,72     | 1,80     | 1,88     | 1,88     | 0,47     | 0,47     | 0,47     | 0,47     | 1,88     | 0,47      | 0,47     | 0,47     | 0,47     | 1,88     |
| <b>Basic earnings per share (\$)</b>                        |          |          |          |          |          |          |          |          |          |           |          |          |          |          |
| 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     | 0,46     | 1,58     |
| 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     | 0,37     | 1,47     |
| 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     | 0,52     | 1,92     |
| <b>Diluted earnings per share (\$)</b>                      |          |          |          |          |          |          |          |          |          |           |          |          |          |          |
| 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     | 0,46     | 1,56     |
| 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     | 0,37     | 1,46     |
| 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     | 0,52     | 1,90     |
| <b>EARNINGS AND DIVIDENDS PER ADS<sup>2</sup></b>           |          |          |          |          |          |          |          |          |          |           |          |          |          |          |
| <b>Dividends per ADS (\$)<sup>1</sup></b>                   | 3,44     | 3,60     | 3,76     | 3,76     | 0,94     | 0,94     | 0,94     | 0,94     | 3,76     | 0,94      | 0,94     | 0,94     | 0,94     | 3,76     |
| <b>Basic earnings per ADS (\$)</b>                          |          |          |          |          |          |          |          |          |          |           |          |          |          |          |
| 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     | 0,92     | 3,16     |
| 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     | 0,74     | 2,94     |
| 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     | 1,04     | 3,84     |
| <b>Diluted earnings per share (\$)</b>                      |          |          |          |          |          |          |          |          |          |           |          |          |          |          |
| 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     | 0,92     | 3,12     |
| 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     | 0,74     | 2,92     |
| 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     | 1,04     | 3,80     |
| <b>Shares (Millions)<sup>3</sup></b>                        |          |          |          |          |          |          |          |          |          |           |          |          |          |          |
| Weighted average number of shares as the basis for:         |          |          |          |          |          |          |          |          |          |           |          |          |          |          |
| 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 | 8.274,57 | 8.223,37 |
| 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 | 8.354,48 | 8.298,99 |
| 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 | 8.312,76 | 8.312,76 |
| Number of shares repurchased <sup>4</sup>                   | 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    | 52,72    | 168,23   |
| Number of shares issued for the acquisition of BG Group plc | -        | -        | -        | -        | 1.523,80 | -        | -        | -        | 1.523,80 | -         | -        | -        | -        | -        |
| <b>Scrip dividend reference share price (\$)</b>            | 34,33    | 32,96    | 37,16    | 27,00    | 22,46    | 24,55    | 25,11    | 24,75    | 24,22    | 26,14     | 27,53    | 27,73    | 30,93    | 28,08    |

<sup>1</sup> Dividend declared in respect of the relevant quarter

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

<sup>3</sup> Royal Dutch Shell plc ordinary shares of € 0.07 each.

<sup>4</sup> Shares repurchased based on the trading date.



**EARNINGS BY SEGMENT AND IDENTIFIED ITEMS**

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**Earnings by segment**

| \$ million                                       |        |         |         |          |         |         |         |         |         |         | <i>Full Year</i> |         |         |         |  |
|--|--------|---------|---------|----------|---------|---------|---------|---------|---------|---------|------------------|---------|---------|---------|--|
|  | 2012   | 2013    | 2014    | 2015     | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | 2016    | Q1 2017 | Q2 2017          | Q3 2017 | Q4 2017 | 2017    |  |
| <b>Integrated Gas</b>                            | 10.990 | 8.998   | 10.610  | 3.170    | 905     | 982     | 614     | 28      | 2.529   | 1.822   | 1.191            | 1.217   | 848     | 5.078   |  |
| <b>Upstream</b>                                  |        |         |         |          |         |         |         |         |         |         |                  |         |         |         |  |
| Europe   | 4.228  | 3.430   | 2.552   | 1.082    | (86)    | (820)   | 12      | 495     | (399)   | 309     | (138)            | 27      | 1.560   | 1.758   |  |
| Asia   | 2.320  | 2.014   | 1.644   | 77       | (18)    | (83)    | 91      | (113)   | (123)   | 251     | 284              | 85      | 477     | 1.097   |  |
| Oceania  | 280    | (1)     | -       | -        | -       | -       | -       | -       | -       | -       | -                | -       | -       | -       |  |
| Africa   | 3.452  | 1.811   | 1.912   | 1.779    | (92)    | 34      | 269     | (139)   | 72      | 69      | 176              | 394     | 1.124   | 1.763   |  |
| North America                                    | 771    | (2.862) | (485)   | (10.448) | (1.153) | (1.061) | (917)   | 56      | (3.075) | (1.166) | (520)            | 46      | (854)   | (2.494) |  |
| South America                                    | 203    | (752)   | (392)   | (1.323)  | (1)     | (44)    | 160     | (264)   | (149)   | 7       | (346)            | 23      | (257)   | (573)   |  |
| <b>Upstream</b>                                  | 11.254 | 3.640   | 5.231   | (8.833)  | (1.350) | (1.974) | (385)   | 35      | (3.674) | (530)   | (544)            | 575     | 2.050   | 1.551   |  |
| <b>Downstream (CCS basis)</b>                    |        |         |         |          |         |         |         |         |         |         |                  |         |         |         |  |
| Refining & Trading                               |        |         | (1.142) | 4.104    | 181     | 509     | (42)    | (72)    | 576     | 870     | 193              | 571     | 19      | 1.653   |  |
| Marketing  |        |         | 3.136   | 4.550    | 1.113   | 981     | 1.117   | 1.153   | 4.364   | 895     | 1.376            | 1.104   | 548     | 3.923   |  |
| 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   | 567     | 5.576   |  |
| Chemicals  | 1.374  | 1.843   | 1.417   | 1.589    | 406     | 227     | 521     | 494     | 1.648   | 815     | 588              | 730     | 549     | 2.682   |  |
| <b>Downstream (CCS basis)</b>                    | 5.382  | 3.869   | 3.411   | 10.243   | 1.700   | 1.717   | 1.596   | 1.575   | 6.588   | 2.580   | 2.157            | 2.405   | 1.116   | 8.258   |  |
| <b>Corporate</b>                                 | (203)  | 372     | (156)   | (425)    | (456)   | (423)   | (306)   | (566)   | (1.751) | (410)   | (774)            | (394)   | (838)   | (2.416) |  |
| <b>Less : Non-controlling interest</b>           | (259)  | (134)   | (55)    | (313)    | 15      | (63)    | (71)    | (40)    | (159)   | (81)    | (110)            | (105)   | (94)    | (390)   |  |
| <b>CCS earnings attributable to shareholders</b> | 27.164 | 16.745  | 19.041  | 3.842    | 814     | 239     | 1.448   | 1.032   | 3.533   | 3.381   | 1.920            | 3.698   | 3.082   | 12.081  |  |

**Summary of identified items**

| \$ million   |       |         |         |         |         |         |         |         |         |         | <i>Full Year</i> |         |         |         |  |
|--|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------------------|---------|---------|---------|--|
|  | 2012  | 2013    | 2014    | 2015    | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | 2016    | Q1 2017 | Q2 2017          | Q3 2017 | Q4 2017 | 2017    |  |
| <b>Integrated Gas</b>                                      | 1.576 | (1)     | 278     | (1.887) | (89)    | 114     | (317)   | (879)   | (1.171) | 641     | 22               | (65)    | (788)   | (190)   |  |
| <b>Upstream</b>  |       |         |         |         |         |         |         |         |         |         |                  |         |         |         |  |
| Europe   | (216) | 37      | 337     | 263     | (21)    | (597)   | 140     | (40)    | (518)   | 86      | (331)            | (67)    | 1.065   | 753     |  |
| Asia   | -     | (43)    | (114)   | (175)   | (3)     | (24)    | (15)    | (246)   | (288)   | -       | -                | (44)    | 210     | 166     |  |
| Oceania  | 1     | -       | -       | -       | -       | -       | -       | -       | -       | -       | -                | -       | -       | -       |  |
| Africa   | 489   | (297)   | 262     | 1.384   | (5)     | (11)    | 86      | (8)     | 62      | (90)    | (8)              | (98)    | 389     | 193     |  |
| North America  | 287   | (2.701) | (1.605) | (7.382) | (52)    | (354)   | (478)   | 404     | (480)   | (1.136) | (361)            | 42      | (1.081) | (2.536) |  |
| South America  | -     | -       | (403)   | (668)   | 168     | 337     | (122)   | (129)   | 254     | 70      | (183)            | 180     | (183)   | (116)   |  |
| <b>Upstream</b>  | 561   | (3.004) | (1.523) | (6.578) | 87      | (649)   | (389)   | (19)    | (970)   | (1.070) | (883)            | 13      | 400     | (1.540) |  |
| <b>Downstream (CCS basis)</b>                              |       |         |         |         |         |         |         |         |         |         |                  |         |         |         |  |
| Refining & Trading   | -     | -       | (2.698) | (226)   | (481)   | 50      | (313)   | (149)   | (893)   | 155     | (567)            | (320)   | (77)    | (809)   |  |
| Marketing  | -     | -       | (197)   | 818     | 142     | (128)   | (148)   | 407     | 273     | (43)    | 231              | (23)    | (240)   | (75)    |  |
| Oil Products   | 94    | (648)   | (2.895) | 592     | (339)   | (78)    | (461)   | 258     | (620)   | 112     | (336)            | (343)   | (317)   | (884)   |  |
| Chemicals  | (55)  | 51      | 41      | (97)    | 29      | (21)    | (21)    | (22)    | (35)    | (21)    | (36)             | 80      | 37      | 60      |  |
| <b>Downstream (CCS basis)</b>                              | 39    | (597)   | (2.854) | 495     | (310)   | (99)    | (482)   | 236     | (655)   | 91      | (372)            | (263)   | (280)   | (824)   |  |
| <b>Corporate</b>   | (234) | 299     | 89      | 363     | (525)   | (189)   | (152)   | (101)   | (967)   | (63)    | (451)            | (90)    | (553)   | (1.157) |  |
| <b>Less : Non-controlling interest</b>                     | (37)  | 30      | -       | 3       | 98      | 17      | (4)     | -       | 111     | 28      | -                | -       | -       | 28      |  |
| <b>Impact on CCS earnings attributable to shareholders</b> | 1.905 | (3.273) | (4.010) | (7.604) | (739)   | (806)   | (1.344) | (763)   | (3.652) | (373)   | (1.684)          | (405)   | (1.221) | (3.683) |  |

| Earnings by segment excluding identified items                          |        |        |        |         |         |         |         |         |         | <i>Full Year</i> |         |         |         |         |
|---|--------|--------|--------|---------|---------|---------|---------|---------|---------|------------------|---------|---------|---------|---------|
| \$ million  | 2012   | 2013   | 2014   | 2015    | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | 2016    | Q1 2017          | Q2 2017 | Q3 2017 | Q4 2017 | 2017    |
| <b>Integrated Gas</b>   | 9.414  | 8.999  | 10.332 | 5.057   | 994     | 868     | 931     | 907     | 3.700   | 1.181            | 1.169   | 1.282   | 1.636   | 5.268   |
| <b>Upstream</b>   |        |        |        |         |         |         |         |         |         |                  |         |         |         |         |
| Europe  | 4.444  | 3.393  | 2.215  | 819     | (65)    | (223)   | (128)   | 535     | 119     | 223              | 193     | 94      | 495     | 1.005   |
| Asia  | 2.320  | 2.057  | 1.758  | 252     | (15)    | (59)    | 106     | 133     | 165     | 251              | 284     | 129     | 267     | 931     |
| Oceania   | 279    | (1)    | -      | -       | -       | -       | -       | -       | -       | -                | -       | -       | -       | -       |
| Africa  | 2.963  | 2.108  | 1.650  | 395     | (87)    | 45      | 183     | (131)   | 10      | 159              | 184     | 492     | 735     | 1.570   |
| North America   | 484    | (161)  | 1.120  | (3.066) | (1.101) | (707)   | (439)   | (348)   | (2.595) | (30)             | (159)   | 4       | 227     | 42      |
| South America   | 203    | (752)  | 11     | (655)   | (169)   | (381)   | 282     | (135)   | (403)   | (63)             | (163)   | (157)   | (74)    | (457)   |
| <b>Upstream</b>   | 10.693 | 6.644  | 6.754  | (2.255) | (1.437) | (1.325) | 4       | 54      | (2.704) | 540              | 339     | 562     | 1.650   | 3.091   |
| <b>Downstream (CCS basis)</b>   |        |        |        |         |         |         |         |         |         |                  |         |         |         |         |
| Refining & Trading  | -      | -      | 1.556  | 4.330   | 662     | 459     | 271     | 77      | 1.469   | 715              | 760     | 891     | 96      | 2.462   |
| Marketing   | -      | -      | 3.333  | 3.732   | 971     | 1.109   | 1.265   | 746     | 4.091   | 938              | 1.145   | 1.127   | 788     | 3.998   |
| 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   | 884     | 6.460   |
| Chemicals   | 1.429  | 1.792  | 1.376  | 1.686   | 377     | 248     | 542     | 516     | 1.683   | 836              | 624     | 650     | 512     | 2.622   |
| <b>Downstream (CCS basis)</b>   | 5.343  | 4.466  | 6.265  | 9.748   | 2.010   | 1.816   | 2.078   | 1.339   | 7.243   | 2.489            | 2.529   | 2.668   | 1.396   | 9.082   |
| <b>Corporate</b>  | 31     | 73     | (245)  | (788)   | 69      | (234)   | (154)   | (465)   | (784)   | (347)            | (323)   | (304)   | (285)   | (1.259) |
| <b>Less : Non-controlling interest</b>                                  | (222)  | (164)  | (55)   | (316)   | (83)    | (80)    | (67)    | (40)    | (270)   | (109)            | (110)   | (105)   | (94)    | (418)   |
| <b>CCS earnings attributable to shareholders excl. identified items</b> | 25.259 | 20.018 | 23.051 | 11.446  | 1.553   | 1.045   | 2.792   | 1.795   | 7.185   | 3.754            | 3.604   | 4.103   | 4.303   | 15.764  |

**CAPITAL INVESTMENT AND DIVESTMENTS**
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| \$ million  | 2012          | 2013          | 2014          | 2015          | Q1 2016       | Q2 2016      | Q3 2016      | Q4 2016      | 2016          | Full Year    |              |              |              |               |
|---|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|---------------|
|   |               |               |               |               |               |              |              |              |               | Q1 2017      | Q2 2017      | Q3 2017      | Q4 2017      | 2017          |
| <b>Capital expenditure:</b>                                   |               |               |               |               |               |              |              |              |               |              |              |              |              |               |
| <b>Integrated Gas</b>   | 5.560         | 10.517        | 6.054         | 4.580         | 989           | 1.095        | 896          | 1.014        | 3.994         | 812          | 801          | 1.156        | 746          | 3.515         |
| <b>Upstream</b>   |               |               |               |               |               |              |              |              |               |              |              |              |              |               |
| Europe  | 2.914         | 4.193         | 3.420         | 2.729         | 588           | 640          | 513          | 457          | 2.198         | 341          | 348          | 332          | 355          | 1.376         |
| Asia  | 3.125         | 2.983         | 2.733         | 2.272         | 483           | 458          | 438          | 245          | 1.624         | 213          | 272          | 65           | 223          | 773           |
| Oceania   | 127           | 1             | -             | -             | -             | -            | -            | -            | -             | -            | -            | -            | -            | -             |
| Africa  | 1.965         | 2.473         | 2.452         | 2.441         | 443           | 337          | 207          | 155          | 1.142         | 151          | 130          | 121          | 223          | 625           |
| 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        | 1.774        | 6.951         |
| South America   | 730           | 3.230         | 847           | 457           | 423           | 500          | 536          | 605          | 2.064         | 429          | 454          | 317          | 464          | 1.664         |
| <b>Total</b>  | <b>23.065</b> | <b>23.945</b> | <b>19.964</b> | <b>16.406</b> | <b>3.381</b>  | <b>3.292</b> | <b>3.093</b> | <b>2.944</b> | <b>12.710</b> | <b>2.498</b> | <b>3.445</b> | <b>2.407</b> | <b>3.039</b> | <b>11.389</b> |
| <b>Downstream</b>   |               |               |               |               |               |              |              |              |               |              |              |              |              |               |
| Oil Products  | 3.558         | 4.110         | 3.718         | 3.231         | 521           | 850          | 815          | 1.136        | 3.322         | 488          | 820          | 862          | 1.302        | 3.472         |
| Chemicals   | 875           | 1.193         | 1.802         | 1.757         | 412           | 517          | 469          | 589          | 1.987         | 493          | 578          | 548          | 735          | 2.354         |
| <b>Total</b>  | <b>4.433</b>  | <b>5.303</b>  | <b>5.520</b>  | <b>4.988</b>  | <b>933</b>    | <b>1.367</b> | <b>1.284</b> | <b>1.725</b> | <b>5.309</b>  | <b>981</b>   | <b>1.398</b> | <b>1.410</b> | <b>2.037</b> | <b>5.826</b>  |
| <b>Corporate</b>  | <b>126</b>    | <b>210</b>    | <b>138</b>    | <b>157</b>    | <b>21</b>     | <b>42</b>    | <b>9</b>     | <b>31</b>    | <b>103</b>    | <b>15</b>    | <b>16</b>    | <b>45</b>    | <b>39</b>    | <b>115</b>    |
| <b>Total capital expenditure</b>                              | <b>33.184</b> | <b>39.975</b> | <b>31.676</b> | <b>26.131</b> | <b>5.324</b>  | <b>5.796</b> | <b>5.282</b> | <b>5.714</b> | <b>22.116</b> | <b>4.306</b> | <b>5.660</b> | <b>5.018</b> | <b>5.861</b> | <b>20.845</b> |
| Capital investment related to the acquisition of BG Group plc | -             | -             | -             | -             | 52.904        | -            | -            | -            | 52.904        | -            | -            | -            | -            | -             |
| Exploration expense <sup>1</sup>                              | 2.114         | 2.506         | 2.244         | 2.948         | 224           | 336          | 298          | 416          | 1.274         | 157          | 231          | 280          | 380          | 1.048         |
| Leases and other adjustments <sup>2</sup>                     | (1.565)       | 2.022         | 1.993         | (1.114)       | 191           | (64)         | 1.870        | 256          | 2.253         | 63           | 718          | 402          | 335          | 1.518         |
| New equity in joint ventures and associates                   | 2.410         | 856           | 523           | 61            | 38            | 209          | 92           | 529          | 868           | 76           | 106          | 66           | 287          | 535           |
| New loans to joint ventures and associates                    | 618           | 682           | 903           | 835           | 294           | 7            | 163          | (2)          | 462           | 118          | 51           | (24)         | (85)         | 60            |
| <b>Total capital investment*</b>                              | <b>36.761</b> | <b>46.041</b> | <b>37.339</b> | <b>28.861</b> | <b>58.975</b> | <b>6.284</b> | <b>7.705</b> | <b>6.913</b> | <b>79.877</b> | <b>4.720</b> | <b>6.766</b> | <b>5.742</b> | <b>6.778</b> | <b>24.006</b> |
| * 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        | 1.043        | 3.827         |
| 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        | 3.485        | 13.648        |
| Oil Products  | 4.578         | 4.334         | 4.091         | 3.352         | 680           | 872          | 847          | 1.196        | 3.595         | 552          | 844          | 1.196        | 1.360        | 3.952         |
| Chemicals   | 876           | 1.194         | 1.819         | 1.767         | 412           | 517          | 478          | 1.055        | 2.462         | 494          | 575          | 547          | 848          | 2.464         |
| 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        | 2.208        | 6.416         |
| Corporate   | 128           | 210           | 136           | 215           | 21            | 42           | 9            | 27           | 99            | 15           | 12           | 46           | 42           | 115           |
| <b>Total</b>  | <b>36.761</b> | <b>46.041</b> | <b>37.339</b> | <b>28.861</b> | <b>58.975</b> | <b>6.284</b> | <b>7.705</b> | <b>6.913</b> | <b>79.877</b> | <b>4.720</b> | <b>6.766</b> | <b>5.742</b> | <b>6.778</b> | <b>24.006</b> |
| <b>Divestments<sup>3</sup></b>                                |               |               |               |               |               |              |              |              |               |              |              |              |              |               |
| Integrated Gas  | 1.596         | 567           | 4.819         | 269           | 16            | 269          | 20           | 47           | 352           | 12           | 22           | 22           | 3.021        | 3.077         |
| Upstream  | 4.263         | 519           | 5.770         | 2.478         | 38            | 42           | 166          | 1.480        | 1.726         | 17           | 8.084        | 187          | 3.254        | 11.542        |
| Oil Products  | 1.089         | 586           | 4.360         | 2.279         | 423           | 691          | 20           | 1.746        | 2.880         | -            | 1.336        | 357          | 199          | 1.892         |
| 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        | 199          | 2.703         |
| Corporate   | (80)          | 9             | 20            | 511           | 4             | -            | 9            | 4            | 17            | -            | 18           | -            | -            | 18            |
| <b>Total</b>  | <b>6.958</b>  | <b>1.738</b>  | <b>15.019</b> | <b>5.540</b>  | <b>485</b>    | <b>1.002</b> | <b>219</b>   | <b>3.278</b> | <b>4.984</b>  | <b>29</b>    | <b>9.472</b> | <b>1.365</b> | <b>6.474</b> | <b>17.340</b> |

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

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

<sup>3</sup> 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 interest" 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  |         |         |         |         |        |        |         |         |         |         | Full Year |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|--------|--------|---------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|
|   | Q1 2012 | Q2 2012 | Q3 2012 | Q4 2012 | 2012   | 2013   | 2014    | 2015    | Q1 2016 | Q2 2016 | Q3 2016   | Q4 2016 | 2016    | Q1 2017 | Q2 2017 | Q3 2017 | Q4 2017 | 2017    |
| <b>Integrated Gas</b>                                     |         |         |         |         |        |        |         |         |         |         |           |         |         |         |         |         |         |         |
| Segment earnings  | 2.427   | 2.621   | 2.776   | 3.166   | 10.990 | 8.998  | 10.610  | 3.170   | 905     | 982     | 614       | 28      | 2.529   | 1.822   | 1.191   | 1.217   | 848     | 5.078   |
| Including:  |         |         |         |         |        |        |         |         |         |         |           |         |         |         |         |         |         |         |
| - Exploration   | 30      | 31      | 39      | 55      | 155    | 1.457  | 1.439   | 1.290   | 101     | 63      | 155       | 175     | 494     | 19      | 30      | 35      | 57      | 141     |
| - Depreciation, depletion and amortisation                | 288     | 277     | 271     | 325     | 1.161  | 2.176  | 2.661   | 2.596   | 819     | 1.059   | 1.296     | 1.335   | 4.509   | 1.043   | 1.130   | 1.577   | 1.215   | 4.965   |
| - Share of profit/(loss) of joint ventures and associates | 1.250   | 1.171   | 1.237   | 1.061   | 4.719  | 4.270  | 4.324   | 1.469   | 216     | 261     | 219       | 420     | 1.116   | 420     | 438     | 458     | 398     | 1.714   |
| - Production and manufacturing expenses                   | 497     | 494     | 524     | 645     | 2.160  | 3.314  | 3.538   | 3.102   | 1.311   | 1.543   | 1.577     | 1.355   | 5.786   | 1.262   | 1.274   | 1.326   | 1.258   | 5.120   |
| - Selling, distribution and administrative expenses       | 27      | (5)     | 8       | 35      | 65     | 692    | 607     | 546     | 206     | 204     | 86        | 88      | 584     | 56      | 64      | 78      | 39      | 237     |
| <b>Cash flow from operating activities</b>                | 2.203   | 2.971   | 3.137   | 2.619   | 10.930 | 12.273 | 12.689  | 7.728   | 2.657   | 2.730   | 1.326     | 2.419   | 9.132   | 1.951   | 1.951   | 1.742   | 823     | 6.467   |
| Of which: Working capital movements                       | 15      | (721)   | 350     | (554)   | (910)  | 488    | (2.324) | (444)   | 1.628   | 2.043   | (789)     | (40)    | 2.842   | (590)   | (133)   | (532)   | (894)   | (2.149) |
| <b>Capital employed</b>                                   | 44.637  | 44.872  | 45.464  | 47.561  | 47.561 | 60.657 | 62.127  | 62.481  | 90.916  | 87.785  | 88.116    | 86.631  | 86.631  | 88.304  | 89.089  | 89.920  | 87.462  | 87.462  |
| <b>Upstream</b>   |         |         |         |         |        |        |         |         |         |         |           |         |         |         |         |         |         |         |
| Segment earnings  | 4.296   | 2.087   | 1.835   | 3.036   | 11.254 | 3.640  | 5.231   | (8.833) | (1.350) | (1.974) | (385)     | 35      | (3.674) | (530)   | (544)   | 575     | 2.050   | 1.551   |
| Including:  |         |         |         |         |        |        |         |         |         |         |           |         |         |         |         |         |         |         |
| - Exploration   | 332     | 831     | 674     | 1.112   | 2.949  | 3.821  | 2.785   | 4.429   | 356     | 472     | 393       | 393     | 1.614   | 424     | 225     | 291     | 864     | 1.804   |
| - Depreciation, depletion and amortisation                | 2.325   | 2.440   | 2.783   | 2.678   | 10.226 | 14.773 | 15.207  | 20.405  | 4.370   | 4.207   | 3.920     | 4.282   | 16.779  | 5.879   | 4.062   | 3.851   | 3.511   | 17.303  |
| - Share of profit/(loss) of joint ventures and associates | 1.036   | 701     | 621     | 924     | 3.282  | 1.850  | 1.178   | 493     | 170     | 22      | 47        | (17)    | 222     | 218     | 103     | 80      | 222     | 623     |
| - Production and manufacturing expenses                   | 3.183   | 3.460   | 3.432   | 4.119   | 14.194 | 15.157 | 16.555  | 14.914  | 3.201   | 4.226   | 2.975     | 2.994   | 13.396  | 3.266   | 3.320   | 2.716   | 2.817   | 12.119  |
| - Selling, distribution and administrative expenses       | 423     | 254     | 311     | 158     | 1.146  | 502    | 448     | 464     | 167     | 185     | 175       | 29      | 556     | 67      | (29)    | (4)     | (29)    | 5       |
| <b>Cash flow from operating activities</b>                | 6.585   | 6.859   | 5.141   | 3.546   | 22.131 | 17.841 | 19.150  | 5.453   | 448     | (297)   | 3.607     | 3.904   | 7.662   | 3.849   | 4.501   | 4.222   | 3.765   | 16.337  |
| Of which: Working capital movements                       | (599)   | 1.661   | 239     | (281)   | 1.020  | 824    | 854     | 408     | (1.534) | (455)   | (137)     | (707)   | (2.833) | (803)   | 673     | (627)   | 275     | (482)   |
| <b>Capital employed</b>                                   | 79.971  | 79.100  | 83.376  | 87.413  | 87.413 | 93.135 | 88.692  | 84.727  | 128.941 | 128.302 | 129.669   | 128.782 | 128.782 | 128.229 | 122.024 | 121.340 | 119.253 | 119.253 |
| <b>Downstream</b>   |         |         |         |         |        |        |         |         |         |         |           |         |         |         |         |         |         |         |
| Segment CCS earnings                                      | 1.320   | 1.360   | 1.601   | 1.101   | 5.382  | 3.869  | 3.411   | 10.243  | 1.700   | 1.717   | 1.596     | 1.575   | 6.588   | 2.580   | 2.157   | 2.405   | 1.116   | 8.258   |
| Including:  |         |         |         |         |        |        |         |         |         |         |           |         |         |         |         |         |         |         |
| - Depreciation, depletion and amortisation                | 753     | 751     | 786     | 793     | 3.083  | 4.421  | 6.619   | 3.667   | 953     | 826     | 965       | 937     | 3.681   | 899     | 969     | 958     | 1.051   | 3.877   |
| - Share of profit/(loss) of joint ventures and associates | 472     | 123     | 377     | 382     | 1.354  | 1.525  | 1.693   | 2.215   | 507     | 547     | 632       | 558     | 2.244   | 567     | 448     | 519     | 422     | 1.956   |
| - Production and manufacturing expenses                   | 2.237   | 2.353   | 2.478   | 2.471   | 9.539  | 9.807  | 9.845   | 9.994   | 2.219   | 2.273   | 2.407     | 2.309   | 9.208   | 2.133   | 2.350   | 2.511   | 2.525   | 9.519   |
| - Selling, distribution and administrative expenses       | 3.154   | 3.103   | 3.226   | 3.377   | 12.860 | 13.114 | 12.489  | 10.531  | 2.298   | 2.670   | 2.476     | 2.673   | 10.117  | 2.220   | 2.269   | 2.516   | 2.784   | 9.789   |
| <b>Cash flow from operating activities</b>                | 3.208   | 3.265   | 335     | 4.303   | 11.111 | 7.903  | 11.292  | 14.076  | (1.434) | 571     | 2.133     | 2.286   | 3.556   | 3.705   | 5.126   | 949     | 2.649   | 12.429  |
| Of which: Working capital movements                       | 591     | 2.846   | (3.170) | 2.816   | 3.083  | 400    | 6.777   | 3.457   | (3.582) | (3.415) | 941       | (216)   | (6.272) | (221)   | 1.744   | (1.446) | (402)   | (325)   |
| <b>Capital employed</b>                                   | 65.559  | 61.211  | 66.162  | 62.426  | 62.426 | 64.507 | 48.925  | 46.280  | 49.173  | 52.376  | 51.640    | 52.672  | 52.672  | 54.835  | 52.500  | 55.947  | 56.431  | 56.431  |

| \$ million   | Q1 2012 | Q2 2012 | Q3 2012 | Q4 2012 | 2012    | 2013    | 2014    | 2015    | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | 2016    | Q1 2017 | Q2 2017 | Q3 2017 | Q4 2017 | 2017    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Corporate</b>   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Segment earnings   | (264)   | (36)    | 15      | 82      | (203)   | 372     | (156)   | (425)   | (456)   | (423)   | (306)   | (566)   | (1,751) | (410)   | (774)   | (394)   | (838)   | (2,416) |
| Comprising:  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| - Net interest and investment income/(expense)                               | (388)   | (221)   | (239)   | (153)   | (1,001) | (832)   | (913)   | (995)   | (88)    | (403)   | (589)   | (744)   | (1,824) | (742)   | (525)   | (543)   | (603)   | (2,413) |
| - Foreign exchange gains/(losses)  | 185     | (107)   | 77      | 14      | 169     | (189)   | (263)   | (731)   | 53      | (76)    | 132     | (106)   | 3       | 108     | (647)   | 109     | 138     | (292)   |
| - Taxation and other   | (61)    | 292     | 177     | 221     | 629     | 1,393   | 1,020   | 1,301   | (421)   | 56      | 151     | 284     | 70      | 224     | 398     | 40      | (373)   | 289     |
| <b>Cash flow from operating activities</b>                                   | 1,443   | 210     | 870     | (555)   | 1,968   | 2,423   | 1,913   | 2,553   | (1,010) | (712)   | 1,426   | 561     | 265     | 3       | (293)   | 669     | 38      | 417     |
| Of which: Working capital movements  | 763     | 50      | 372     | (987)   | 198     | 1,276   | 1,098   | 2,100   | (421)   | (647)   | 727     | 315     | (26)    | (214)   | (26)    | 138     | (100)   | (202)   |
| <b>Capital employed</b>  | 12,490  | 14,948  | 15,341  | 16,536  | 16,536  | 7,411   | 18,582  | 29,012  | 9,857   | 14,372  | 17,133  | 12,903  | 12,903  | 13,014  | 22,991  | 19,682  | 20,331  | 20,331  |
| <b>Royal Dutch Shell</b>   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| CCS earnings   | 7,779   | 6,032   | 6,227   | 7,385   | 27,423  | 16,879  | 19,096  | 4,155   | 799     | 302     | 1,519   | 1,072   | 3,692   | 3,462   | 2,030   | 3,803   | 3,176   | 12,471  |
| Less : Non-controlling interest  | (102)   | (48)    | (75)    | (34)    | (259)   | (134)   | (55)    | (313)   | 15      | (63)    | (71)    | (40)    | (159)   | (81)    | (110)   | (105)   | (94)    | (390)   |
| CCS earnings attributable to shareholders                                    | 7,677   | 5,984   | 6,152   | 7,351   | 27,164  | 16,745  | 19,041  | 3,842   | 814     | 239     | 1,448   | 1,032   | 3,533   | 3,381   | 1,920   | 3,698   | 3,082   | 12,081  |
| <b>Cash flow from operating activities</b>                                   | 13,439  | 13,305  | 9,483   | 9,913   | 46,140  | 40,440  | 45,044  | 29,810  | 661     | 2,292   | 8,492   | 9,170   | 20,615  | 9,508   | 11,285  | 7,582   | 7,275   | 35,650  |
| Of which: Working capital movements  | 770     | 3,836   | (2,209) | 994     | 3,391   | 2,988   | 6,405   | 5,521   | (3,909) | (2,474) | 742     | (648)   | (6,289) | (1,828) | 2,258   | (2,467) | (1,121) | (3,158) |
| <b>Capital employed</b>  | 202,657 | 200,131 | 210,343 | 213,936 | 213,936 | 225,710 | 218,326 | 222,500 | 278,887 | 282,835 | 286,558 | 280,988 | 280,988 | 284,382 | 286,604 | 286,889 | 283,477 | 283,477 |
| <b>ROACE</b>   | 16,1%   | 13,5%   | 13,5%   | 13,6%   | 13,6%   | 7,9%    | 7,1%    | 1,9%    | -0,4%   | -1,4%   | 3,8%    | 3,0%    | 3,0%    | 4,0%    | 4,0%    | 5,0%    | 5,8%    | 5,8%    |
| <b>ROACE (CCS basis excluding identified items)</b>                          | 12,9%   | 12,3%   | 12,0%   | 12,3%   | 12,3%   | 9,1%    | 10,4%   | 5,2%    | 3,8%    | 2,5%    | 2,8%    | 2,9%    | 2,9%    | 3,3%    | 4,2%    | 4,6%    | 5,6%    | 5,6%    |
| <b>Balance sheet gearing ratio (net debt as percentage of total capital)</b> | 10,5%   | 8,6%    | 9,1%    | 9,8%    | 9,8%    | 16,1%   | 12,2%   | 14,0%   | 26,1%   | 28,1%   | 29,2%   | 28,0%   | 28,0%   | 27,2%   | 25,3%   | 25,4%   | 24,8%   | 24,8%   |

**PRICE AND MARGIN INFORMATION (period average)**
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|  | 2012          | 2013         | 2014         | 2015         | Q1 2016      | Q2 2016      | Q3 2016      | Q4 2016      | 2016         | Full Year    |              |              |              |              |
|--|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|  |               |              |              |              |              |              |              |              |              | Q1 2017      | Q2 2017      | Q3 2017      | Q4 2017      | 2017         |
| <b>OIL &amp; GAS REALISED PRICES</b>                       |               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| <b>Realised liquids prices (\$/bbl)</b>                    |               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| 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        | 57,45        | 50,47        |
| 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        | 55,13        | 49,79        |
| 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        | 54,74        | 45,64        |
| 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        | 60,17        | 53,39        |
| 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        | 52,58        | 45,99        |
| 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        | 55,20        | 48,10        |
| <b>Global</b>  | <b>103,11</b> | <b>97,64</b> | <b>89,59</b> | <b>46,46</b> | <b>29,49</b> | <b>39,31</b> | <b>40,43</b> | <b>44,54</b> | <b>38,64</b> | <b>48,36</b> | <b>45,62</b> | <b>47,06</b> | <b>55,28</b> | <b>49,00</b> |
| <b>Realised gas prices (\$/thousand scf)</b>               |               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| 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         | 5,72         | 5,26         |
| 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         | 4,46         | 4,47         |
| 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         | 5,97         | 6,11         |
| 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         | 2,53         | 2,44         |
| 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         | 2,29         | 2,54         |
| 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         | 2,73         | 2,29         |
| <b>Global</b>  | <b>6,71</b>   | <b>7,08</b>  | <b>6,66</b>  | <b>4,85</b>  | <b>3,89</b>  | <b>3,21</b>  | <b>3,42</b>  | <b>4,03</b>  | <b>3,65</b>  | <b>4,29</b>  | <b>4,22</b>  | <b>4,15</b>  | <b>4,40</b>  | <b>4,27</b>  |
| <b>OIL AND GAS MARKER INDUSTRY PRICES</b>                  |               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| 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        | 61,26        | 54,19        |
| 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        | 55,23        | 50,79        |
| 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         | 2,87         | 2,95         |
| 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        | 52,30        | 45,09        |
| Japan Customs-cleared Crude (\$/bbl) <sup>1</sup>          | 114,77        | 110,21       | 105,19       | 55,03        | 33,64        | 40,98        | 46,22        | 47,05        | 41,86        | 54,93        | 53,33        | 49,62        | 56,24        | 53,53        |
| 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        | 38,69        | 38,62        |
| <b>REFINING &amp; CRACKER INDUSTRY MARGINS<sup>2</sup></b> |               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| <b>Refining marker industry gross margins (\$/bbl)</b>     |               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| 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        | 11,72        | 14,02        |
| 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        | 8,59         | 9,91         |
| 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         | 4,01         | 4,26         |
| 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         | 2,93         | 3,60         |
| <b>Cracker industry margins (\$/tonne)</b>                 |               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| US ethane  | 688           | 770          | 798          | 498          | 385          | 447          | 510          | 459          | 450          | 527          | 441          | 437          | 479          | 471          |
| Western Europe naphtha                                     | 544           | 548          | 613          | 617          | 596          | 588          | 677          | 532          | 598          | 696          | 923          | 713          | 576          | 727          |
| North East/South East Asia naphtha                         | 107           | 132          | 296          | 463          | 621          | 663          | 756          | 649          | 672          | 919          | 591          | 694          | 547          | 688          |

<sup>1</sup> Quarter data based on available market information up to the end of the period.

<sup>2</sup> 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          | Full Year     |              |               |               |               |
|---|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|
|   |              |              |              |              |               |               |               |               |               | Q1 2017       | Q2 2017      | Q3 2017       | Q4 2017       | 2017          |
| <b>Liquids production available for sale</b> (thousand b/d)                         |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| Europe  | 219          | 178          | 173          | 180          | 222           | 224           | 231           | 274           | 238           | 269           | 237          | 262           | 228           | 249           |
| Asia  | 652          | 674          | 552          | 563          | 659           | 631           | 648           | 658           | 649           | 595           | 617          | 608           | 612           | 607           |
| Oceania   | 45           | 39           | 35           | 30           | 32            | 24            | 25            | 25            | 27            | 23            | 24           | 26            | 26            | 25            |
| Africa:   |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| SPDC <sup>1</sup> - Nigeria   | 136          | 89           | 95           | 68           | 49            | 37            | 35            | 32            | 38            | 34            | 48           | 53            | 53            | 47            |
| Other Africa  | 154          | 127          | 144          | 169          | 192           | 193           | 194           | 197           | 194           | 159           | 167          | 172           | 137           | 159           |
| North America   | 382          | 403          | 439          | 461          | 479           | 429           | 479           | 491           | 470           | 485           | 413          | 412           | 390           | 425           |
| South America   | 45           | 31           | 46           | 38           | 148           | 207           | 258           | 277           | 222           | 301           | 308          | 319           | 325           | 313           |
| <b>Total liquids production</b>   | <b>1.633</b> | <b>1.541</b> | <b>1.484</b> | <b>1.509</b> | <b>1.781</b>  | <b>1.745</b>  | <b>1.870</b>  | <b>1.954</b>  | <b>1.838</b>  | <b>1.866</b>  | <b>1.814</b> | <b>1.852</b>  | <b>1.771</b>  | <b>1.825</b>  |
| of which:   |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| Integrated Gas  | 138          | 224          | 221          | 204          | 224           | 219           | 225           | 222           | 223           | 169           | 188          | 226           | 229           | 203           |
| 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         | 1.542         | 1.622         |
| <b>Natural gas production available for sale</b> (million scf/d <sup>2</sup> )      |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| 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         | 2.781         | 2.539         |
| 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         | 3.789         | 3.254         |
| Oceania   | 777          | 788          | 794          | 700          | 1.245         | 1.361         | 1.543         | 1.462         | 1.404         | 1.656         | 1.778        | 1.973         | 1.849         | 1.815         |
| Africa:   |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| SPDC <sup>1</sup> - Nigeria   | 740          | 552          | 643          | 534          | 478           | 526           | 407           | 601           | 503           | 619           | 678          | 616           | 677           | 647           |
| Other Africa  | 141          | 126          | 148          | 178          | 377           | 592           | 575           | 425           | 492           | 448           | 467          | 415           | 409           | 435           |
| 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         | 1.479         | 1.400         |
| South America   | 45           | 34           | 34           | 35           | 386           | 576           | 489           | 567           | 505           | 522           | 585          | 671           | 534           | 578           |
| <b>Total natural gas production</b>   | <b>9.449</b> | <b>9.616</b> | <b>9.259</b> | <b>8.380</b> | <b>10.905</b> | <b>10.226</b> | <b>10.004</b> | <b>11.315</b> | <b>10.613</b> | <b>10.935</b> | <b>9.747</b> | <b>10.470</b> | <b>11.518</b> | <b>10.668</b> |
| 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         | 4.364         | 3.969         |
| 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         | 7.154         | 6.699         |
| <b>Total production in barrels of oil equivalent</b> (thousand boe/d <sup>3</sup> ) |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| Europe  | 790          | 758          | 678          | 609          | 788           | 600           | 594           | 834           | 704           | 859           | 586          | 597           | 707           | 687           |
| 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         | 1.264         | 1.168         |
| Oceania   | 180          | 175          | 172          | 151          | 247           | 259           | 291           | 277           | 269           | 309           | 331          | 367           | 345           | 338           |
| Africa:   |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| SPDC <sup>1</sup> - Nigeria   | 263          | 184          | 205          | 160          | 132           | 128           | 105           | 136           | 125           | 141           | 165          | 159           | 170           | 159           |
| Other Africa  | 178          | 148          | 170          | 199          | 257           | 295           | 293           | 270           | 279           | 236           | 248          | 243           | 208           | 233           |
| North America   | 672          | 699          | 710          | 696          | 753           | 692           | 740           | 754           | 734           | 734           | 631          | 657           | 645           | 666           |
| South America   | 53           | 37           | 52           | 44           | 214           | 306           | 342           | 374           | 310           | 392           | 408          | 434           | 417           | 413           |
| <b>Total production</b>   | <b>3.262</b> | <b>3.199</b> | <b>3.080</b> | <b>2.954</b> | <b>3.661</b>  | <b>3.508</b>  | <b>3.595</b>  | <b>3.905</b>  | <b>3.668</b>  | <b>3.752</b>  | <b>3.495</b> | <b>3.657</b>  | <b>3.756</b>  | <b>3.664</b>  |
| of which:   |              |              |              |              |               |               |               |               |               |               |              |               |               |               |
| Integrated Gas  | 476          | 665          | 682          | 631          | 833           | 880           | 912           | 908           | 884           | 741           | 823          | 1.001         | 981           | 887           |
| 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         | 2.775         | 2.777         |
| <b>LNG liquefaction volumes</b> (million tonnes)                                    | <b>20,20</b> | <b>19,64</b> | <b>23,97</b> | <b>22,62</b> | <b>7,04</b>   | <b>7,57</b>   | <b>7,70</b>   | <b>8,57</b>   | <b>30,88</b>  | <b>8,18</b>   | <b>8,09</b>  | <b>8,45</b>   | <b>8,52</b>   | <b>33,24</b>  |
| <b>LNG sales volumes</b> (million tonnes)   | <b>30,57</b> | <b>30,54</b> | <b>39,47</b> | <b>39,24</b> | <b>12,29</b>  | <b>14,25</b>  | <b>15,23</b>  | <b>15,34</b>  | <b>57,11</b>  | <b>15,84</b>  | <b>16,08</b> | <b>16,97</b>  | <b>17,15</b>  | <b>66,04</b>  |

<sup>1</sup> Shell Petroleum Development Nigeria

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

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



**DOWNSTREAM – OPERATIONAL DATA**

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|  | 2012   | 2013   | 2014   | 2015   | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | 2016   | Q1 2017 | Q2 2017 | Q3 2017 | Q4 2017 | Full Year 2017 |
|--|--------|--------|--------|--------|---------|---------|---------|---------|--------|---------|---------|---------|---------|----------------|
| <b>Refinery processing intake (thousand b/d)</b>                                     |        |        |        |        |         |         |         |         |        |         |         |         |         |                |
| Europe and Africa  | 1.032  | 987    | 1.010  | 959    | 981     | 892     | 1.003   | 974     | 963    | 1.005   | 978     | 929     | 875     | 946            |
| Asia   | 520    | 634    | 639    | 627    | 531     | 566     | 599     | 577     | 568    | 579     | 474     | 535     | 566     | 539            |
| 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   | 1.148   | 1.087          |
|  | 2.819  | 2.915  | 2.903  | 2.805  | 2.645   | 2.648   | 2.812   | 2.698   | 2.701  | 2.630   | 2.476   | 2.592   | 2.589   | 2.572          |
| <b>Oil sales volumes (thousand b/d)</b>  |        |        |        |        |         |         |         |         |        |         |         |         |         |                |
| 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   | 2.252   | 2.174          |
| Kerosines  | 734    | 711    | 718    | 729    | 673     | 719     | 764     | 733     | 723    | 717     | 755     | 750     | 720     | 736            |
| 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   | 1.973   | 1.897          |
| Fuel oil   | 637    | 615    | 569    | 613    | 593     | 591     | 605     | 640     | 607    | 599     | 664     | 552     | 636     | 613            |
| Other products   | 676    | 695    | 919    | 993    | 1.146   | 1.275   | 1.186   | 1.170   | 1.194  | 1.097   | 1.165   | 1.172   | 1.280   | 1.179          |
| <b>Total oil products*</b>   | 6.235  | 6.164  | 6.365  | 6.432  | 6.225   | 6.595   | 6.647   | 6.464   | 6.483  | 6.508   | 6.467   | 6.557   | 6.861   | 6.599          |
| *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   | 2.040   | 2.021          |
| 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   | 2.070   | 2.016          |
| Oceania  | 278    | 272    | 174    | 51     | 52      | 53      | 56      | 58      | 55     | 58      | 37      | 0       | 0       | 23             |
| 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   | 2.751   | 2.539          |
| <b>Chemical sales volumes by main product category<sup>1</sup> (thousand tonnes)</b> |        |        |        |        |         |         |         |         |        |         |         |         |         |                |
| 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   | 2.618   | 10.413         |
| 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   | 2.070   | 7.826          |
| <b>Total chemicals**</b>   | 18.669 | 17.386 | 17.008 | 17.148 | 4.050   | 4.248   | 4.580   | 4.414   | 17.292 | 4.546   | 4.465   | 4.540   | 4.688   | 18.239         |
| **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   | 1.591   | 6.115          |
| 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   | 1.571   | 5.758          |
| 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   | 1.526   | 6.366          |
| <b>Availability (%)</b>  |        |        |        |        |         |         |         |         |        |         |         |         |         |                |
| Refinery   | 92     | 94     | 93     | 90     | 90      | 89      | 92      | 87      | 90     | 94      | 91      | 87      | 89      | 91             |
| Petrochemicals manufacturing plant   | 91     | 92     | 85     | 85     | 88      | 85      | 93      | 93      | 90     | 93      | 92      | 88      | 93      | 92             |

<sup>1</sup> 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](http://www.shell.com/investor) and [www.sec.gov](http://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, February 1, 2018. 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](http://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](http://www.sec.gov). You can also obtain this form from the SEC by calling 1-800-SEC-0330.

February 1, 2018