



111202017001745



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Dennis B. Malazarte
Receiving Branch : SEC Head Office
Receipt Date and Time : November 20, 2017 10:42:10 AM
Received From : Head Office

Company Representative _____

Doc Source

Company Information _____

SEC Registration No. 0000014829
Company Name PILIPINAS SHELL PETROLEUM CORP (NEW)
Industry Classification Mfg. Ofgas; Distribution Ofgaseous Fuels Through Mains
Company Type Stock Corporation

Document Information

Document ID 111202017001745
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered November 17, 2017
No. of Days Late 0
Department CFD
Remarks

11. Indicate the item numbers reported herein: **Item 9**

RE: Pilipinas Shell's year-to-date Q3 earnings up 4% (Please refer to attached)

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: 17 November 2017


ATTY. ELLIE CHRIS C. NAVARRA
Assistant Corporate Secretary



Pilipinas Shell Petroleum Corporation

Shell House

156 Valero St., Salcedo Village

1227 Makati City, Philippines

Tel +63 2 499 4001

Fax +63 2 816 6565

Telex 63247 Shell PN

Website <http://www.shell.com>

Pilipinas Shell's year-to-date Q3 earnings up 4%

Pilipinas Shell Petroleum Corporation ("SHLPH") profits hit P6.6 billion, up 4% against prior year's earnings, notwithstanding two months of planned refinery maintenance shutdown and slightly lower inventory holding gains as earnings were bolstered by retail business growth, high V-Power penetration and robust refinery performance. This earnings performance translates to 20% return on average capital employed, demonstrating the company's ability to effectively utilize capital to generate superior returns.

Retail network sales volumes grew by 5% compared to prior year's quarter due to the continued higher uptake of Shell's best performance and efficiency fuel, V-Power with the breakthrough DYNAFLEX Technology, and the expansion of its retail footprint. To date, the company's highly efficient retail network has 1014 retail stations serving motorists all over the country.

Pilipinas Shell's non-fuel retailing business captured the vibrant growth in convenience retailing as the business enjoyed double-digit growth even as the recently opened Select stores are still maturing. To date, the company has opened 29 Shell Select stores and has upgraded the store formats of a number of Shell Select sites as part of the company's commitment to continually improve customer experience. A total of 37 sites already have the Deli2Go® offer, out of which 18 are new openings in 2017. The lube bay and co-locator segment also expanded as the company opened 38 new lube bays and welcomed 30 new co-locators this year, both of which also captured double-digit growth.

Among the commercial businesses, aviation and bitumen enjoyed higher sales volumes compared to prior year's quarter due to new customer wins, contract renewals and higher customer liftings. The commercial business continues to enhance the value proposition to its customers by fostering long-term and meaningful relationships and delivering value-adding services and world-class technical support more than just being fuel and oil product suppliers.

With the planned preventive maintenance work on the refinery completed in Q2, Pilipinas Shell was able to capture strong refining margins in the third quarter of the year. A fit-for-purpose refinery, coupled with the significant cost savings that the company enjoys from the North Mindanao Import Facility, support the marketing growth of the company.

"With our mission to delight our customers with high quality fuels, we launched our V-Power line of fuels with DYNAFLEX Technology last quarter. And I am very pleased that Filipino motorists have received our best-in-class fuel very well and are experiencing its benefits", says Cesar Romero, Pilipinas Shell President and CEO. "Working very closely with Ferrari in the F1 circuit, we have developed fuels that enable us to deliver superior performance, which can even restore up to 100% of your engine's performance."

"We continue to enhance customer experience as we innovate our offering and launch various customer-delight activities. We have opened our latest format of Shell Select in our Magallanes station to include Deli2Go® and various food and beverage co-locators. With our initiatives, we hope to make the lives of our customers Go Well every day."

ENQUIRIES:

Cesar Abaricia
Media Relations Manager
+63 918 9194256/ cesar.abaricia@shell.com

Angelica Castillo
Corporate Controller & Investor Relations Manager
+632 226 4428 / angelica.castillo@shell.com

Atty. Erwin Orcio
PSPC Corporate Secretary
+632 499 4553/ erwin.orcio@shell.com