

COVER SHEET

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S.E.C. Registration Number

P	I	L	I	P	I	N	A	S		S	H	E	L	L		P	E	T	R	O	L	E	U	M			
C	O	R	P	O	R	A	T	I	O	N																	

(Company's Full Name)

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B	R	G	Y		B	E	L	-	A	I	R		M	A	K	A	T	I		C	I	T	Y					

(Business Address, No. Street City/Town/Province)

ANGEL CASTILLO

Contact Person

+63 2 4994001

Company Telephone Number

1	2	3	1
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Month Day

1	7	-	C	
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FORM TYPE

0	5	1	6
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Month Day

3rd Tuesday of May
Annual Meeting as per By-Laws

Fiscal Year

Permit to Offer Securities for Sale
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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I. D.

_____ Cashier

<p>STAMPS</p>



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. 16 Aug 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number 14829 3. BIR Tax Identification No. 000-164-757
4. Pilipinas Shell Petroleum Corporation
Exact name of issuer as specified in its charter
5. Makati City, Metro Manila, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction Industry Classification Code:
of incorporation
7. Shell House, 156 Valero St., Salcedo Village, Brgy. Bel-Air, Makati City 1227
Address of principal office Postal Code
8. (63 2) 4994001
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	1,613,444,202

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

RE: Pilipinas Shell 1st half 2017 profits hit P 4.2 billion (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: 16 Aug 2017


ATTY. ELLIE CHRIS C. NAVARRA
Assistant Corporate Secretary



Pilipinas Shell Petroleum Corporation

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Pilipinas Shell 1st half 2017 profits hit P 4.2 billion

Pilipinas Shell Petroleum Corporation ("SHLPH") delivered strong earnings of PHP 4.2 billion despite the planned refinery preventive maintenance shutdown during the last two months of the second quarter and lower inventory holding gains from softer global oil prices.

Retail network sales volumes grew by approximately 6% in Q2 2017 as against the same period last year following the successful Summer Charged promo and the launch of the company's new V-Power performance and efficiency fuels with DYNAFLEX technology on 8 June. The company proudly inaugurated its 1000th retail site in May staying true to its network expansion plans.

The Non-Fuels Retailing business grew versus last year with Convenience Retailing showing double digit growth compared to prior quarter due to new Deli2Go® shops and newly renovated Shell Select stores. During the first half of 2017, the company opened 20 Shell Select stores and 9 new Deli2Go® shops including its first stand-alone Deli2Go® outlet, demonstrating its continuing belief in the growth prospects of the QSR sector in the country. The co-locator business also saw high double digit growth brought about by 20 new co-locator sites and higher co-locator sales. To-date, the company also opened a total of 17 lube bays to support the growth of the lubes business in its retail network.

Commercial volumes rebounded in Q2, up 8% from last quarter, driven by offtakes from new fuels supply contracts as well as aggressive B2B growth. In June, the company officially launched the entry of its aviation fuels business at Mactan Cebu International Airport, expanding its supply envelope to cover the country's three busiest airports: Manila (MNL), Clark (CRK) and Cebu (CEB).

The solid operational performance and reliability of the Tabangao refinery from January to April plus strong refining margins during the period mitigated the impact of the planned preventive maintenance shutdown in the succeeding two months. The safe and successful completion of the preventive maintenance program on the Tabangao refinery combined with better freight optimization via the North Mindanao Import Facility in Cagayan de Oro brings added robustness to the company's integrated supply chain and assures the reliable supply of quality fuel products to its customers. Inventory holding gains at the end of 1st half 2017 were roughly 20% of last year's levels.

The company also welcomed the finality of the Supreme Court's 19 June 2017 decision ruling in its favor on the 1996 abandonment case with the Bureau of Customs.

Operational cash flows during 1st half 2017 were 26% higher than same period last year and already at 92% of full year 2016. Gearing reduced to 22% and Return on Average Capital Employed was at 13%.

"Sustainability underpins our growth as a company" says Cesar Romero, Pilipinas Shell President and CEO. "But being a responsible company entails more than just the economic, social and environmental legs of sustainability. It also implies good corporate governance and empowerment of staff. At Pilipinas Shell we nurture talent. And I am very proud to see that Filipino talent – Shell employees and business partners – bagged the top awards at the recent Shell Global Retail recognition awards in New York. Such is proof that our capability to grow the business in the Philippines is world-class!"

ENQUIRIES:

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