



103212018003131

**SECURITIES AND EXCHANGE COMMISSION**

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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

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COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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

ANGELICA CASTILLO

Contact Person

+63 2 4994001

Company Telephone Number

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Month

Day

2016

Fiscal Year

1	7	-	C	
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FORM TYPE

0	5		0	8
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Month

Day

2nd Tuesday of May
Annual Meeting as per By-Laws

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

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Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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STAMPS

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. 21 March 2018
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 of incorporation Industry Classification Code:
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 ends 2017 with a 39% leap in net income (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: 21 March 2018


ATTY. ERWIN R. OROCIO
Corporate Secretary



Pilipinas Shell Petroleum Corporation

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Pilipinas Shell ends 2017 with a 39% leap in net income

Pilipinas Shell's year-on-year earnings surged 39% to close 2017 with a net income after tax of P10.4 billion despite more aggressive competition and notwithstanding the two-and-a-half-month planned preventive maintenance shutdown of its Tabangao Refinery. Robust earnings were driven by: strong retail volume growth enabled by continued network expansion and sustained uptake of Shell's world-class V-Power fuels, strong regional refining margins, and inventory holding gains.

Return on average capital employed hit 27%, demonstrating Pilipinas Shell's ability to effectively utilize capital to generate superior returns.

Retail sales volume grew by 4% underpinned by high premium fuel penetration at 27%. V-Power Diesel and V-Power Gasoline uptake grew by 17% and 7%, respectively, owing to the successful introduction of V-Power with the breakthrough DYNAFLEX technology. Committed to expanding its retail network in strategic locations, Pilipinas Shell opened 66 new retail stations in 2017, closing the year with a total of 1,044 retail stations. Pilipinas Shell remains committed to maintain a highly efficient retail network, with the ethos of disciplined expansion, capital allocation, and focus on industry-leading returns and dividend yields.

Non-fuels retail business grew by 15% as convenience retail continues to enjoy high double-digit growth. In 2017, Pilipinas Shell opened 37 Shell Select and 22 Deli2Go stores. The retail lubricants business also grew as 35 lube bays were opened in 2017. By the end of 2017, Pilipinas Shell has 102 Shell Select, 41 Deli2Go stores, and 262 lube bays further boosting the non-fuels retail business.

Pilipinas Shell's commercial business posted higher sales volume versus prior year, overcoming the challenges from the structural decline in power sector demand while sales to other sectors augmented. The aviation segment saw volume growth as Pilipinas Shell started to supply aviation fuels at Mactan-Cebu International Airport while winning deals throughout the year.

The completion of the preventive maintenance in the Tabangao Refinery and freight optimization through the North Mindanao Import Facility (NMIF) further strengthened Pilipinas Shell's integrated supply chain. Tabangao Refinery's continued operations after the maintenance shutdown captured the strong refining margins in the region while the NMIF contributed savings of more than 50% above initial estimates.

"Pilipinas Shell delivered P10.4 billion in net income and generated P10.9 billion of cash from operations in 2017, 39% and 29% higher than the prior year. This is a testament to the company's commitment and continuing focus towards robust cash generation at optimal returns. This should allow us to sustain our commitment to high dividend payout at industry-leading dividend yields," said Cesar Romero, Pilipinas Shell President and Chief Executive Officer.

"We are proud to reward our shareholders with a P5.14 dividend per share. This represents a superior dividend yield of close to 9% based on the share price at the time of our dividend announcement, making SHLPH one of the highest dividend yielding stocks listed on the PSE. We see this as an attestation of our drive and aspiration to be valued as a world-class, and strategic long-term investment opportunity," he added.

ENQUIRIES:

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