

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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M	A	N	I	L	A		1	6	3	5																			

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

ATTY. ERWIN R. OROCIO

Contact Person

+63 2 499 4553

Company Telephone Number

1	2	3	1
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Month Day

17-C

FORM TYPE

0	5	0	7
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Month Day

Fiscal Year

2nd Tuesday of May
Annual Meeting

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE DATED 14 OCTOBER 2016
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Secondary License Type, If Applicable

C	G	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

320

Total No. of Stockholders
(As of 28 February 2019)

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I. D.

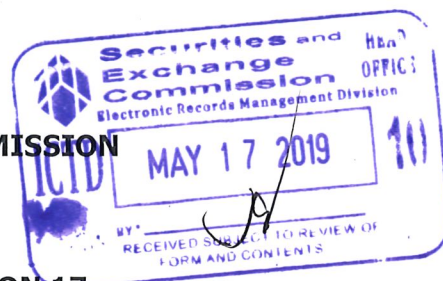
Cashier

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. 09 May 2019
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. Taguig City, Metro Manila, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 41st Floor, The Finance Center, 26th Street corner 9th Avenue,
Bonifacio Global City, Brgy. Fort Bonifacio,
Taguig City, Metro Manila, 1635, Philippines 1635
Address of principal office Postal Code
8. (632) 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 delivers net income of P2.3 billion in the first quarter of 2019

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: 09 May 2019


ELLIE CHRIS NAVARRA
Assistant Corporate Secretary



Pilipinas Shell delivers net income of P2.3 billion in the first quarter of 2019

Pilipinas Shell posts P2.3 billion in net earnings, reflecting an improvement from prior year performance amid higher excise taxes and depressed regional refining margins. Total volumes grew by 2%. Strong performance of its marketing businesses and operational efficiency enabled Pilipinas Shell to surpass the challenges and changes in the first quarter of 2019.

The Company maintains its industry-leading return on average capital employed at 15%. Gearing remains low at 25% while cash from operations before changes in working capital increased by 16%. Pilipinas Shell paid dividends of P3 per share last April 30.

Despite the second tranche of excise tax increase, Pilipinas Shell maintained its premium fuel penetration and retail volumes as it continues to leverage from the strength of its brand, world-class fuels and excellent service. During the quarter, the Company also launched new marketing campaigns promoting high-quality Shell FuelSave and Shell V-Power fuels. Pilipinas Shell's non-fuels retailing business maintains its double-digit growth as it continues to anticipate, and cater to, the evolving needs of its consumers.

In the commercial segment, the Company saw volume growth in its lubricants business, following the success of its "Outride Anything" marketing campaign. The Company also secured strategic wins in other key B2B (business-to-business) fuels sectors. Pilipinas Shell's bitumen production facility, the only one of its kind in the country, supports the government infrastructure projects, following the recent approval of the 2019 national budget.

While the quarter has been tough for the manufacturing business, as regional refining margins remain low, Pilipinas Shell continues to focus on keeping the refinery reliable and implementing cost-optimization projects to enhance its operational and financial performance. Both the Tabangao refinery and the North Mindanao Import Facility maintained their excellent records on safety and reliability.

"We were able to overcome the challenges during the first quarter by leveraging on our integrated business, the strength of our brand and technical synergies with the Shell group – ensuring that the actions we implement remain consistent with our overall strategy. Last quarter, we launched important campaigns to promote our world-class products and services. We are already seeing great results from these activities and we

expect this to further improve our performance for the rest of the year," says Cesar Romero, President and Chief Executive Officer.

ENQUIRIES:

Ramon Del Rosario

<ramon.delrosario@shell.com>

Vice President for External and Government Relations

Pilipinas Shell Petroleum Corporation