

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. 13 August 2021

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
Address of principal office Postal Code

8. (632) 3 499 4001
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

1,613,444,202

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

RE: 2Q21 SHLPH Press Release (Please refer to attached)
SIGNATURES

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

Date: 13 August 2021



REYNALDO ABILO

Vice President-Finance Treasurer / Chief Risk Officer



Pilipinas Shell keeps momentum with P2.2B income in 1H

Pilipinas Shell Petroleum Corporation's shift in supply chain strategy is working, with the company posting P2.2 billion in net income for the first half of the year.

"We're seeing a significant rebound from our P6.7 billion loss in the same period last year. It validates our bold decision to transform the way we do business amidst uncertain conditions resulting from the Covid-19 pandemic," says Pilipinas Shell President and CEO Cesar Romero.

The company inaugurated the Shell Import Facility Tabangao (SHIFT) last June 30, marking the transformation of its refinery into a world-class import terminal that will meet fuel demand in Metro Manila, Southern Luzon and Northern Visayas. "This SHIFT means stronger supply reliability, greater operational efficiency, and improved overall logistics performance," adds Romero.

Pilipinas Shell attributes its strong showing for the first six months not only to supply chain strategy but also to its strong marketing performance, all the while ensuring the financial strength and resilience of its business via a strong balance sheet and prudent cost and capex management.

Accelerated strategies

Romero admits that while the pandemic continues to pose challenges to the country's economic recovery, it does not preclude growth. "We intend to continue to be the preferred energy partner for the industries that we serve, and the country itself, to thrive in a better normal," he says.

True to this thrust, Pilipinas Shell sustained support for road construction projects, effectively increasing sales of bitumen products by 45 percent in 1H21 compared to figures in the same period of 16,000 tons only. Shell Instapave, with its innovative quick-application technology, was used for road repairs in North Luzon and residential builds in Visayas. Shell Bitufreshair was used for infrastructure projects all over the country, enhancing the air quality for motorists and passengers.

Mobility stations also remain open to facilitate the transportation of goods and critical services despite the imposition of tighter restrictions on mobility due to the increasing number of locally transmitted cases of the Covid Delta variant. "All our businesses will continue to meet our customers' essential needs, following government health and safety protocols," adds Romero.

Customer centricity

First half marketing volume delivery remains flat against previous years due to travel restrictions brought about by Covid with pockets of restrictions in Manila, Visayas and Mindanao. But marketing volume in the second quarter grew by 18 percent in 2021, with the biggest contribution coming from Mobility which posted gains of 29 percent. The increase stems from innovative marketing initiatives that focus on the consumer's fuel and non-fuel needs and use digital means to improve customer engagement and perception.

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These initiatives include the opening of the country's first Art Gallery-themed mobility station in Cebu and the offering of perks exclusive to Shell GO+ members, who now number half a million. The first half of 2021 also saw the opening of 15 mobility sites. By the end of June, non-fuel network stands at 153 Shell Select stores, 235 Select Express, 70 Deli2Gos, 415 Lube bays and 353 Shell Helix Centers.

Strong volume and profit performance were also seen in the lubricants business, with premium products growth and deeper consumer penetration nationwide seen as key levers. The introduction of the Coolant Longlife Plus product line in the second quarter is expected to drive further growth for the segment.

Other wins

Last May, Pilipinas Shell inaugurated an eco-brick hub, the first not only in the country, but also for the Royal Dutch Shell Group. This facility, set up to supply upcycled plastic 'eco-bricks' for the construction of Shell mobility sites and Shell Select buildings, helps initiate a circular economy that reduces the plastics reaching landfills, and generates commercial value out of what was once considered waste.

The company is also recognized by industry peers in the region. Pilipinas Shell competed against leading organizations across 29 countries in the Asia Pacific Stevie Awards and won its first gold for Innovations in Investor Relations. The company also won four silver awards, two of which were for COVID-19 response (Most Exemplary Employer and Most Valuable Corporate Response), while two were for innovations in customer service and public service communications, respectively.

"The Stevie Award serves as a motivation for us to improve our corporate governance and to continue creating shared value for society. Pilipinas Shell is truly a world-class investment case, and winning the Stevie Awards is a testament to the strength of our people and our Company's know-how, innovative spirit, and most importantly, values," closes Romero.

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ENQUIRIES:

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