

COVER SHEET

| | | | | | | | | | |
|---|---|---|---|---|--|--|--|--|--|
| 1 | 4 | 8 | 2 | 9 | | | | | |
|---|---|---|---|---|--|--|--|--|--|

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)

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 4 | 1 | S | T | | F | L | R | . | | F | I | N | A | N | C | E | | C | E | N | T | E | R | , | | 2 | 6 | T | H |
| S | T | . | | C | O | R | . | | 9 | T | H | | A | V | E | . | , | | B | O | N | I | F | A | C | I | O | | |
| G | L | O | B | A | L | | C | I | T | Y | , | B | R | G | Y | . | | F | O | R | T | | | | | | | | |
| B | O | N | I | F | A | C | I | O | , | T | A | G | U | I | G | | C | I | T | Y | , | | M | E | T | R | O | | |
| M | A | N | I | L | A | | 1 | 6 | 3 | 5 | | | | | | | | | | | | | | | | | | | |

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

ATTY. ELLIE CHRIS C. NAVARRA

Contact Person

+(632) 3 499 4001

Company Telephone Number

| | |
|---|---|
| 1 | 2 |
|---|---|

Month

| | |
|---|---|
| 3 | 1 |
|---|---|

Day

Fiscal Year

| |
|------|
| 17-C |
|------|

FORM TYPE

| | |
|---|---|
| 0 | 6 |
|---|---|

Month

| | |
|---|---|
| 1 | 6 |
|---|---|

Day

2nd Tuesday of May
Annual Meeting

CERTIFICATE OF
PERMIT TO OFFER
SECURITIES FOR
SALE DATED 14
OCTOBER 2016

Secondary License Type, If Applicable

| | | | |
|---|---|---|---|
| M | S | R | D |
|---|---|---|---|

Dept. Requiring this Doc.

| |
|--|
| |
|--|

Amended Articles Number/Section

| |
|-----|
| 319 |
|-----|

Total No. of Stockholders
(As of 31 Oct 2022)

Total Amount of Borrowings

| |
|--|
| |
|--|

Domestic

| |
|--|
| |
|--|

Foreign

To be accomplished by SEC Personnel concerned

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

File Number

LCU

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

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. 14 Nov 2022
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 Industry Classification Code:
of incorporation
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 |
|---------------------|---|
|---------------------|---|

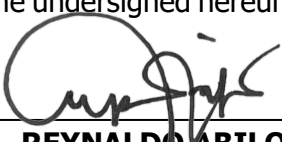
| | |
|--------|---------------|
| Common | 1,613,444,202 |
|--------|---------------|

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

RE: 3Q22 SHLPH Press Release

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: 14 Nov 2022



REYNALDO ABILO
Vice President-Finance Treasurer / Chief Risk Officer



Pilipinas Shell delivers Php4.4Bn net income for 3Q2022

The country's leading energy company sustained its strong core performance, ending the third quarter with a net income of Php4.4Bn. This, despite challenges posed by rising inflation and depreciation of the Philippine peso against the US dollar.

"We are committed to continue to power progress for the Philippines. Our strategy, together with our drive and agility, enables us to remain resilient through challenges and sets us to thrive, as we continue to deliver high-quality products and services for the growing and evolving needs of our customers. I am confident that we will finish the year with strong volume delivery with the progressive opening of the economy," says Pilipinas Shell President and CEO Lorelie Quiambao Osial.

Pilipinas Shell's 3Q2022 gains are attributed to strong marketing performance as year-to-date marketing volume delivery increased by 7% versus the previous year, consistent high premium fuel penetration, and disciplined cost management. The Company ended with a positive cash flow from operations, excluding movement in working capital, of Php10.8Bn, up from the previous year's Php10.1Bn.

Primed for increased demand

B2B Commercial Fuels increased volume sales by 16%, anchored by the reliability of supply to its customers, even extending to spot sales in the Power sector. Fit-for-purpose offers continued to attract sales across industries.

Lubricants saw an 8% volume increase, accented by a two-fold growth in premium sales volume across product categories. Sales of its sustainable product segment, led by Shell Helix 0W, increased by 39% versus previous year.

Aviation sales increased by 52% versus previous year's figures, in step with the continued increase in consumer confidence to travel and the opening of international and domestic borders.

Construction and Road business also grew by 24% versus previous year, primarily through its premium products, as demand in road construction and rehabilitation continues.

Osial says that Pilipinas Shell continues to promote its sustainability agenda with integrated cross-business offerings with the industry, local government, and sector-customers to meet the energy needs now and for the future.

Award-winning mobility business

The energy company's Mobility business not only strengthened Shell V-Power's position as the most preferred fuel brand, but also garnered awards.

Pilipinas Shell was conferred the 2022 National Association of Convenience Store Awards (NACS) Asian Awards on Sustainability for its 'Zero Emissions Goal by 2050' initiative. The Company's effort in transforming its network of 'gasoline stations' into a 'mobility destination' with the implementation of lower carbon alternatives such as solar panels, rainwater catchment, green walls and LED lights; circular economy through the creation and usage of eco-bricks in its building constructions; and the recent launch of Shell Recharge, its ultra-fast electric vehicle charger, is acknowledged to be setting the pace in Asia and Oceania region.

Moreover, its mobility station in Silang, Cavite also won as the Best Eco-Friendly Commercial Development during the 10th PropertyGuru Philippines Property Awards, with the mentioned pioneering innovations.



Non-fuel retail (NFR) business posted a 23% increase, with continued double-digit growth across all its segments. To date, the NFR network covers 208 Shell Select stores, 223 Select Express, 87 Deli2Gos, and 470 Lube bays.

World-class supply chain network

Pilipinas Shell ensured continued reliable supply of increasing fuels demand nationwide, despite some weather disturbances in the quarter. CAPEX programs remain on-track, mostly on enhancements to our import terminals and Tabangao transformation projects. The build of our 4th import terminal in Darong, South Mindanao, that we started earlier this year, continues. This will collectively improve our supply management as we support the growing demand nationwide.

As part of its robust risk mitigation efforts, Pilipinas Shell hosted a Regional Oil Spill Exercise last October, the first face-to-face exercise for Shell in the Australasia region since the COVID-19 pandemic started. Over 200 participants from all over the globe, including Pilipinas Shell's C-Suite Management and the Philippine Coast Guard, participated in the exercise intended to enhance Pilipinas Shell's technical and process safety capability to respond to a large-scale incident



and effectively partner with government authorities in providing an effective and robust response to a potential oil spill in the Philippines. The exercise ended on a high note with a validation of the organization's strong ability to respond to the incident.



###

For Enquiries:

Cesar Abaricia
Media Relations Manager, Philippines
cesar.abaricia@shell.com

Pilipinas Shell Petroleum Corporation
41st Floor, The Finance Center
26th Street corner 9th Avenue
Bonifacio Global City
1635 Taguig City, Philippines

Tel. (632) 3 499 4001
Website <http://www.pilipinas.shell.com.ph>