

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. ELLIE CHRIS C. NAVARRA

Contact Person

+(632) 3 499 4001

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

17-C

FORM TYPE

0	6
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Month

1	6
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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
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Dept. Requiring this Doc.

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Amended Articles Number/Section

322

Total No. of Stockholders
(As of 28 February 2022)

Total Amount of Borrowings

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Domestic

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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. 25 March 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
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Common	1,613,444,202
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11. Indicate the item number reported herein: **Item 9**

RE: FY21 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: 25 March 2022



REYNALDO ABILO
Vice President-Finance Treasurer / Chief Risk Officer



Pilipinas Shell ends 2021 with P3.9B net income

Pilipinas Shell Petroleum Corporation's approach in marketing its premium products, customer-centric integrated fuel and non-fuel products, and sustained network growth have resulted in net earnings of P3.9 billion at the end of fiscal year 2021, setting the company on a path to recovery after its P16.2 billion loss in 2020.

Core earnings amount to P2.3 billion, a significant increase from the previous fiscal year's P300 million. Operational cash flow remains at P1.8 billion as the company sustains proactive management of costs, working capital and cash inflows.

Fuel marketing volumes started increasing as the government lifted COVID-19 restrictions and ramped up its campaign to get more people fully vaccinated, but remain seven percent below 2020 levels.

"Our strategy of powering progress for the Philippines is working, despite the challenges brought by an unprecedented global health crisis and the lockdowns it triggered," says Lorelie Quiambao-Osial, the energy company's President and Chief Executive Officer. "It has enabled us to remain agile and resilient throughout the challenging period, placing us in a good position for today's recovery. We remain firm in our commitment to serve the public who are rediscovering the joys of mobility."

In terms of volume, Pilipinas Shell increased its lubricant business by 30%, and bitumen sales by 12% versus 2020. The company remained the preferred supplier of fuels for customers in essential industries such as power and construction.

Quiambao-Osial, the first woman to hold the highest leadership position in Pilipinas Shell, the country's leading energy company, also expressed hope that "marketing volumes continue to improve as more people get fully vaccinated, feel safer and get back on the road".

Fuel stations transformed to mobility destinations

Pilipinas Shell marked the biggest growth in the number of company-owned sites with the opening of its first Site of the Future in Silang, Cavite in September 2021 and 42 other new mobility stations nationwide not just to provide fuel, but to also provide products & services for drivers, passengers, commuters, and pedestrians – to re-energize and care for themselves, their loved ones and their vehicles.

The presence of some 70 popular Filipino restaurants and lifestyle brands in these stations provides Pilipinas Shell customers a wide variety of non-fuel-retail (NFR) products. With 187 Shell Select stores, 225 Select Express, 75 Deli2Gos, 455 Lube bays, and 370 Shell Helix Centers established by yearend, Shell's NFR profitability reached pre-pandemic levels, enjoying double digit growth across its segments.

The presence of Bida Biker lanes in 100 mobility stations also signals Pilipinas Shell's efforts to attend to the needs of a fast-growing number of motorcycle riders.

Pilipinas Shell's integration of its fuels and non-fuels offerings, guided by customer-centricity as its value, was instrumental in drawing 1 Million members to its loyalty app Shell Go+, a milestone for the year.

Leading energy transition

Pilipinas Shell has continued to advance its sustainability agenda, evolving its operations across the company's diverse businesses to lower its carbon footprint. Advocacy of low-carbon product lines has resulted in higher sales.

"We are a steadfast partner in providing high-quality, reliable energy for the Philippines and our customers, and we remain committed to supporting the government's efforts at nation-building through current and future challenges," said Quiambao-Osial. (end)

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For Enquiries:

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