



ROYAL DUTCH SHELL PLC

THIRD QUARTER 2011 RESULTS

THE HAGUE
OCTOBER 27, 2011





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The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate entities. In this presentation “Shell”, “Shell group” and “Royal Dutch Shell” are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to subsidiaries in general or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this presentation refer to companies in which Royal Dutch Shell either directly or indirectly has control, by having either a majority of the voting rights or the right to exercise a controlling influence. The companies in which Shell has significant influence but not control are referred to as “associated companies” or “associates” and companies in which Shell has joint control are referred to as “jointly controlled entities”. In this presentation, associates and jointly controlled entities are also referred to as “equity-accounted investments”. The term “Shell interest” is used for convenience to indicate the direct and/or indirect (for example, through our 24% shareholding in Woodside Petroleum Ltd.) ownership interest held by Shell in a venture, partnership or company, after exclusion of all third-party interest.

This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “objectives”, “outlook”, “probably”, “project”, “will”, “seek”, “target”, “risks”, “goals”, “should” and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including potential litigation and regulatory measures as a result of climate changes; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional factors that may affect future results are contained in Royal Dutch Shell’s 20-F for the year ended 31 December, 2010 (available at www.shell.com/investor and www.sec.gov). These factors also should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation, 27 October 2011. Neither Royal Dutch Shell nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation. There can be no assurance that dividend payments will match or exceed those set out in this presentation in the future, or that they will be made at all.

We use certain terms in this presentation, such as discovery potential, that the United States Securities and Exchange Commission (SEC) guidelines strictly prohibit us from including in filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov. You can also obtain these forms from the SEC by calling 1-800-SEC-0330.



SUMMARY

Q3 2011 RESULTS

PERFORMANCE FOCUS

GROWTH DELIVERY



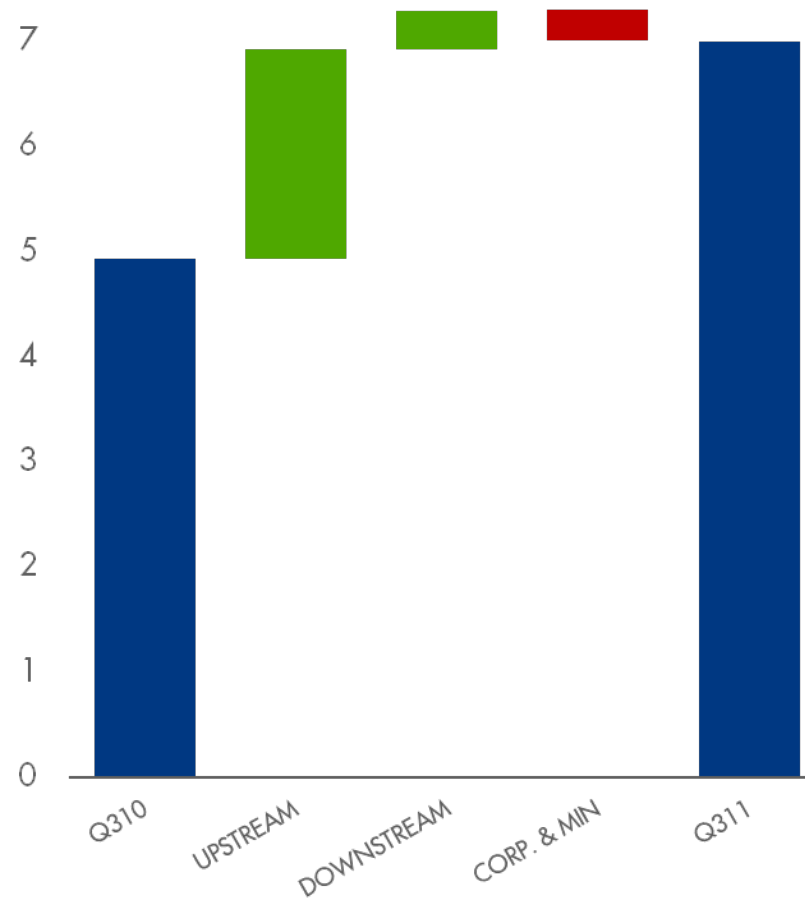
Q3 2011 FINANCIAL HIGHLIGHTS

CCS EARNINGS (\$ BILLION)

	Q310	Q311
UPSTREAM	3.4	5.4
DOWNSTREAM (CCS)	1.5	1.8
BUSINESS SEGMENTS TOTAL	4.9	7.2
CORPORATE & MINORITIES	0.0	(0.2)
CCS NET EARNINGS	4.9	7.0
CCS EARNINGS, \$ PER SHARE	0.80	1.12
CASH FROM OPERATIONS	9.0	11.6
SHARE BUY BACKS	-	0.8
DIVIDENDS	2.6	2.6
DIVIDEND, \$ PER SHARE	0.42	0.42

Q3 2010 TO Q3 2011

\$ BILLION



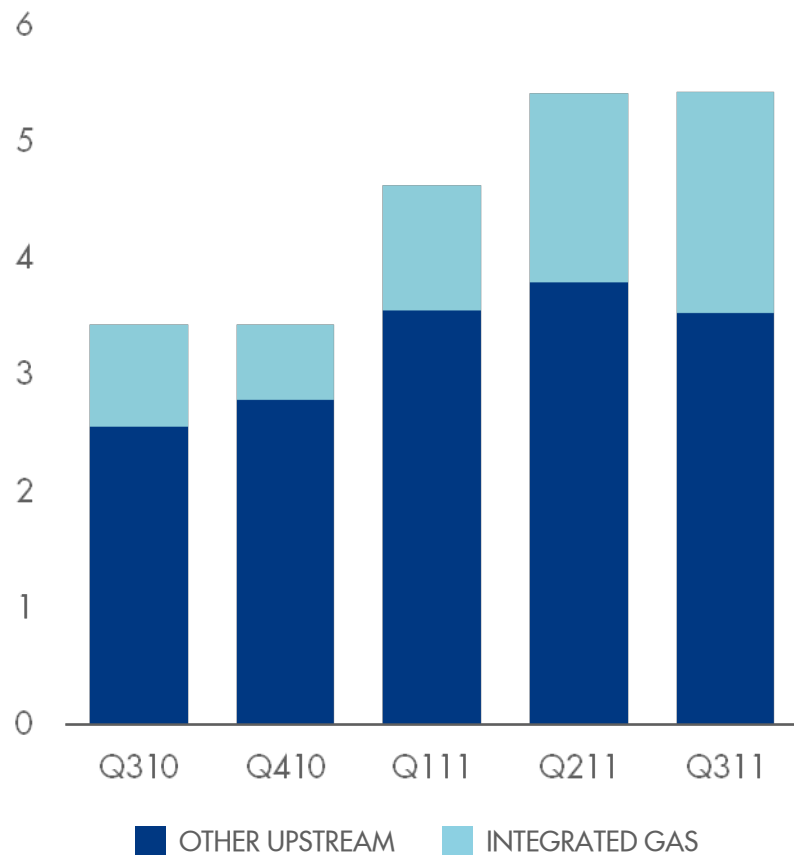
EARNINGS CCS BASIS, EARNINGS AND EPS EXCLUDING IDENTIFIED ITEMS



UPSTREAM PERFORMANCE

EARNINGS

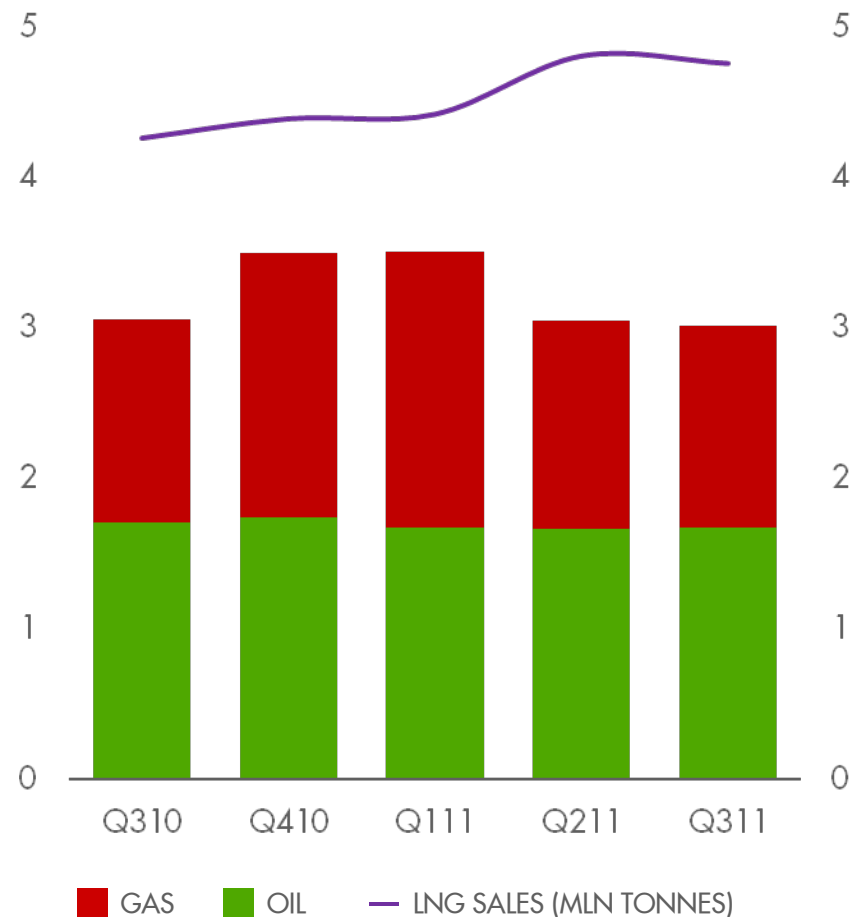
\$ BILLION



OIL & GAS PRODUCTION

MILLION BOE/D

MILLION TONNES



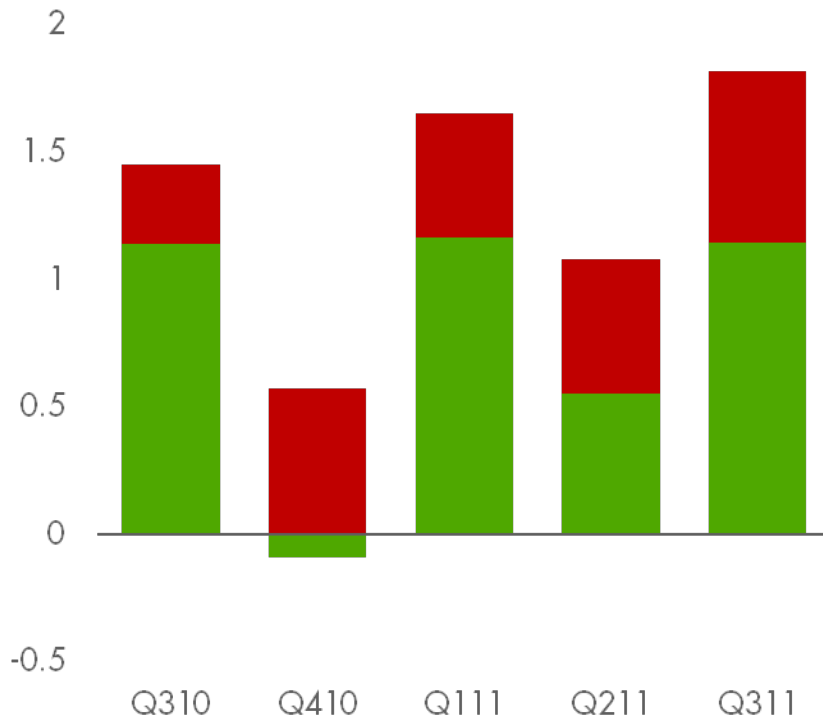
EXCLUDING IDENTIFIED ITEMS



DOWNSTREAM PERFORMANCE

CCS EARNINGS

\$ BILLION

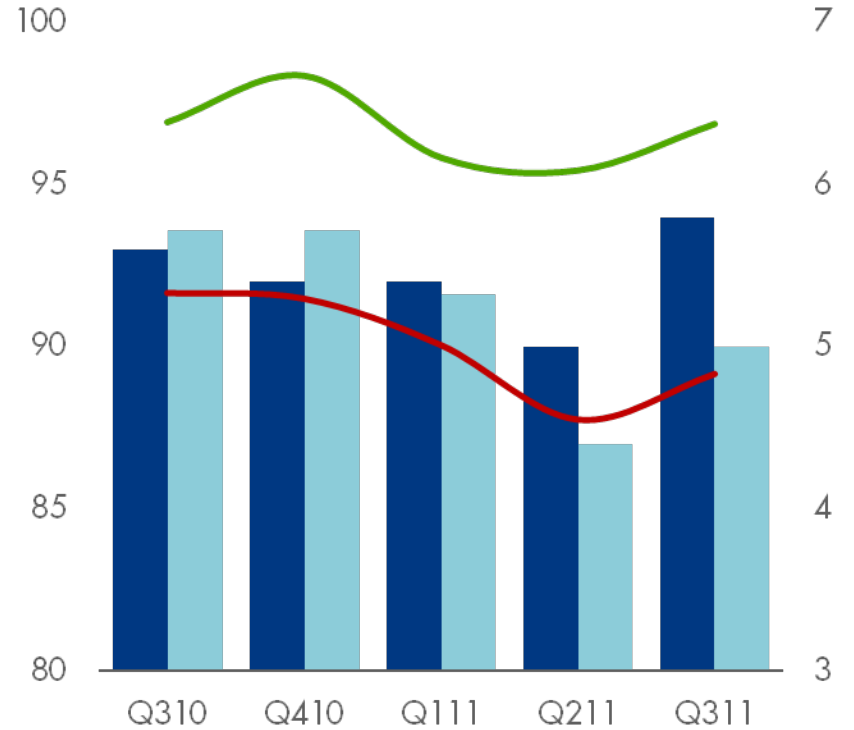


■ OIL PRODUCTS
■ CHEMICALS

AVAILABILITY AND SALES VOLUMES

% AVAILABILITY

VOLUME



■ REFINERY AVAILABILITY
■ CHEMICALS AVAILABILITY
— OIL PRODUCT SALES (MLN BBL/D)
— CHEMICALS SALES (MLN TONNES)

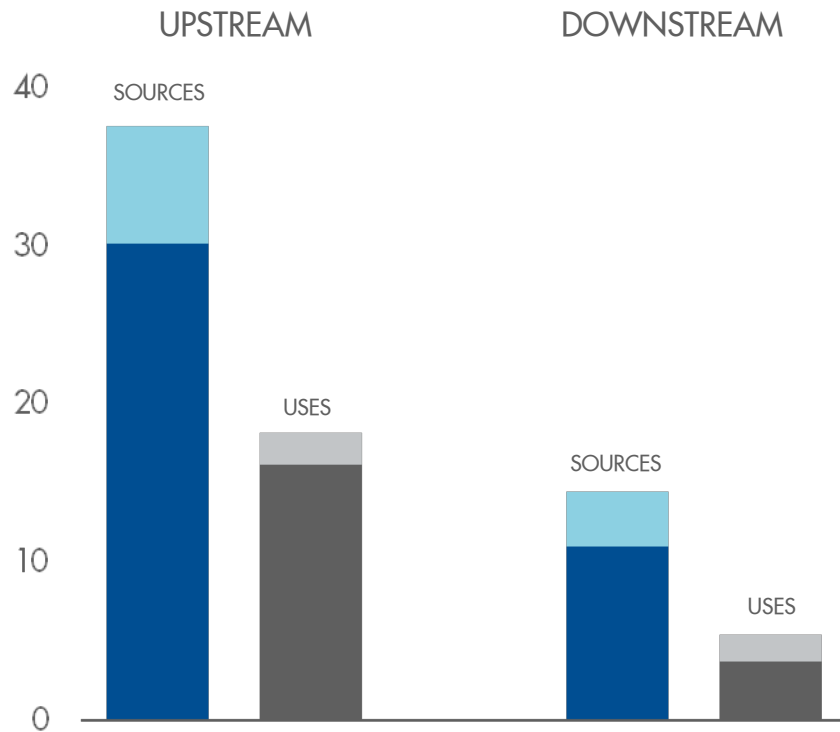
EXCLUDING IDENTIFIED ITEMS



CASH PERFORMANCE 12 MONTHS

BUSINESSES

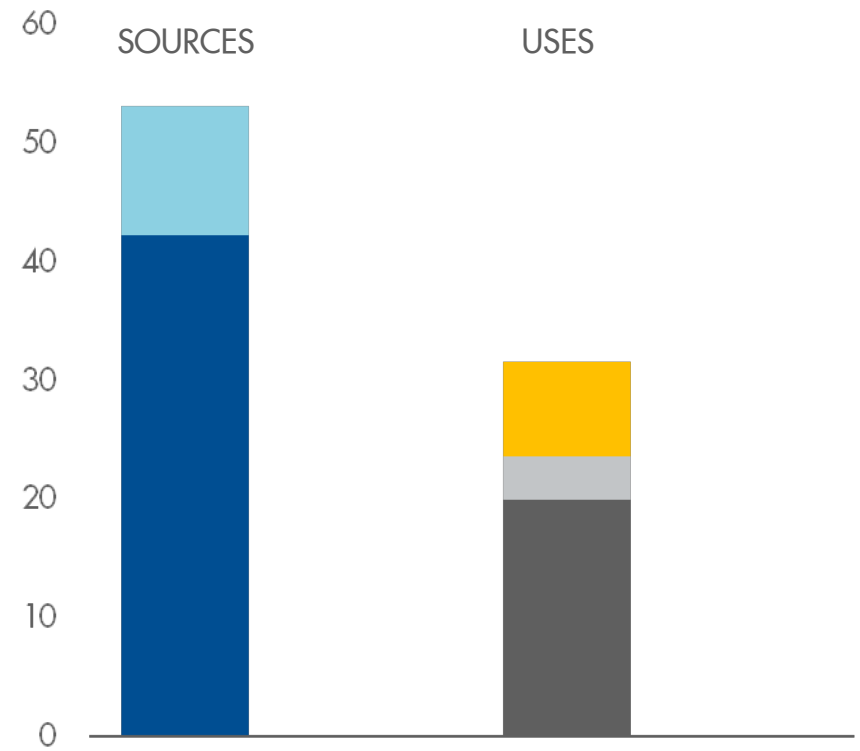
\$ BILLION



■ CASH FLOW FROM OPERATIONS EXCL. NET MOVEMENTS IN WORKING CAPITAL
■ ASSET SALES

GROUP

\$ BILLION



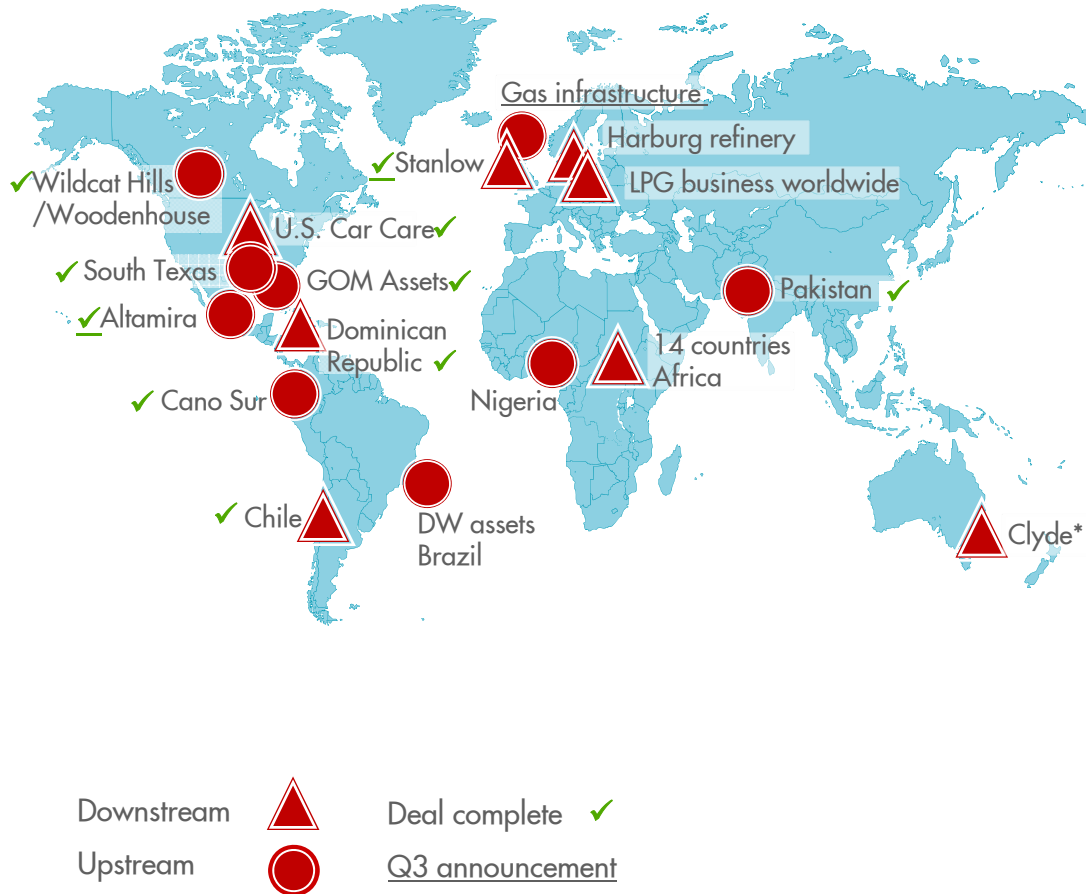
■ ACQUISITIONS
■ CAPEX (EXCL. ACQUISITIONS) + EQUITY ACC. INVESTMENTS
■ PAY-OUT



PERFORMANCE FOCUS

CAPITAL EFFICIENCY

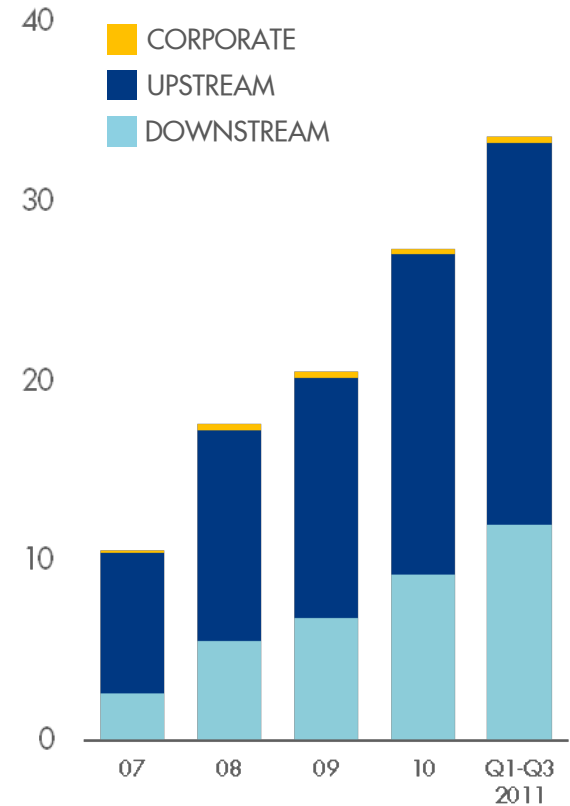
2011 ASSET SALES



DIVESTMENT PROCEEDS

\$ BILLION

CUMULATIVE



* CONVERSION INTO TERMINAL



DELIVERING NEW GROWTH

PORTFOLIO PROGRESS Q3 2011

Canada AOSP Oil Sands:

- Expansion-1 project delivered
- Debottlenecking

Green Corridor FID: LNG for transport

- 0.3 mtpa LNG plant
- market LNG to transport sector

UK North Sea: Clair Phase 2 FID

- 120 kboe/d peak potential
- Shell 28%

Australia:

Acme West gas discovery

- Shell 33%

Australia:

Wheatstone LNG FID

- 8.9 mtpa; Shell 6.4%

Australia:

Arrow LNG FEED

- 8 mtpa potential in 2 trains
- Shell 50%; PetroChina 50%

Australia: Bow Energy

- Proposed acquisition*
- Additional gas for Arrow LNG

NZ: Great South Basin

- 32,000 km² exploration acreage
- 3D seismic to start in Q4
- Shell 50%; operator from early '12

French Guiana

- Zaedys discovery
- New oil play
- Shell 45%

Tanzania

- 15,000 km² exploration acreage
- New well currently drilling
- Shell 50%; Petrobras 50%

Qatar: Pearl GTL

- Train 1 delivered
- Train 2 start-up by end '11

Colombia

Ukraine



Canada and Qatar start-ups ~ 400,000 boe/d peak potential for Shell
Maturing new projects: UK and Australia
New frontier acreage: 50,000 sq km gross; Zaedys discovery

* SUBJECT TO BOW SHAREHOLDER AND REGULATORY APPROVAL



SUMMARY

Q3 2011 RESULTS

- Q3 CCS earnings \$7 billion; Q3-Q3 earnings per share growth of 40%
- Higher earnings Upstream and Downstream

PERFORMANCE FOCUS

- \$6 billion divestments delivered Q1-Q3 2011
- 2011 asset sales target \$5 billion achieved

GROWTH DELIVERY

- Continued ramp-up of 2011 projects; underlying production +2%
- Zaedyus discovery
- Maturing new growth options: Wheatstone & Clair Ph2 FID; Arrow FEED; new acreage





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Q&A





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