

**SHELL PLC**  
**Registered Number: 04366849**

**UNAUDITED INTERIM ACCOUNTS**  
**FOR THE 3 MONTH PERIOD ENDED SEPTEMBER 30, 2022**

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Shell plc

Company Number 04366849

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited for the current quarter and for the comparative.

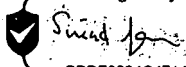
	Unaudited Period from July 1 to September 30, 2022 \$ million	Unaudited Period from April 1 to June 30, 2022 \$ million
<b>STATEMENT OF INCOME</b>		
Dividend income	12,000	8,200
Administrative expenses	(6)	(14)
Interest and other income	25	5
<b>Income before taxation</b>	<b>12,019</b>	<b>8,191</b>
Taxation	(7)	(2)
<b>Income for the period</b>	<b>12,012</b>	<b>8,189</b>
<b>STATEMENT OF COMPREHENSIVE INCOME</b>		
Income for the period	12,012	8,189
<b>Comprehensive income for the period</b>	<b>12,012</b>	<b>8,189</b>
<b>STATEMENT OF RETAINED EARNINGS</b>		
<b>Retained earnings at start of the period</b>	<b>26,977</b>	<b>25,085</b>
Comprehensive income for the period	12,012	8,189
Dividends paid	(1,817)	(1,851)
Repurchases of shares	(5,978)	(4,526)
Share based compensation	(25)	80
<b>Closing balance of retained earnings</b>	<b>31,169</b>	<b>26,977</b>

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	Unaudited September 30, 2022 \$ million	Unaudited June 30, 2022 \$ million
<b>BALANCE SHEET</b>		
<b>Non-current assets</b>		
Investments in subsidiaries (Note 2)	257,301	257,447
	<b>257,301</b>	<b>257,447</b>
<b>Current assets</b>		
Amounts due from subsidiaries	12,221	6,740
Cash and cash equivalents	-	-
	<b>12,221</b>	<b>6,740</b>
<b>Total assets</b>	<b>269,522</b>	<b>264,187</b>
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	2,206	1,218
	<b>2,206</b>	<b>1,218</b>
<b>Equity</b>		
Ordinary share capital (Note 3)	598	614
Other reserves (Note 4)	235,549	235,378
Retained earnings	31,169	26,977
<b>Total equity</b>	<b>267,316</b>	<b>262,969</b>
<b>Total liabilities and equity</b>	<b>269,522</b>	<b>264,187</b>

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Sinead Gorman

Director

27 October 2022

Shell plc

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**Notes to Financial Statements****1. Accounting policies and convention**

The accounting policies of Shell plc ('the Company') are explained in the relevant notes.

These unaudited Interim Financial Statements ("Interim Statements") of the Company have been prepared in accordance with IAS 34 Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB") and as adopted by the UK. For reporting periods beginning on or after January 1, 2022, the Company's Interim Statements are prepared in accordance with UK-adopted international accounting standards which were established as a result of the UK's exit from the European Union. As applied to the Company there are no material differences from International Financial Reporting Standards as issued by the International Accounting Standards Board. Except for the application of UK-adopted international accounting standards these Interim Statements have been prepared on the basis of the same accounting principles as those used in the Annual Report and Accounts (pages 305 to 315) for the year ended December 31, 2021 as filed with the Registrar of Companies for England and Wales, and should be read in conjunction with these filings.

The financial information presented in the unaudited Interim Statements do not constitute statutory accounts within the meaning of section 434(3) of the Companies Act 2006 ("the Act"). Statutory accounts for the year ended December 31, 2021 were published in Shell's Annual Report and Accounts, a copy of which was delivered to the Registrar of Companies for England and Wales. The auditor's report on those accounts was unqualified, did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying the report and did not contain a statement under sections 498(2) or 498(3) of the Act.

**2. Investments in subsidiaries**

Investments in subsidiaries are stated at cost, net of any impairment (if applicable). The fair value of share-based compensation for equity-settled plans granted to employees of subsidiaries under the Company's plans is recognised as an investment in subsidiaries from the date of grant over the vesting period with a corresponding increase in equity. In the year of vesting of a plan, the costs for the actual deliveries are charged to the relevant employing subsidiaries. This is recognised as a realisation of the investment originally booked. If the actual vesting costs are higher than the cumulatively recognised share-based compensation charge, the difference is recognised in income.

**3. Ordinary share capital**

At September 30, 2022 the issued share capital of the Company was:

	Nominal value original currency	Nominal value \$ million
7,167,963,138 (June 30, 2022: 7,355,041,629) Ordinary shares of €0.07 each	€501,757,420	598
50,000 (June 30, 2022: 50,000) Sterling deferred shares of £1 each	£50,000	-
Total		598

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#### **4. Other reserves**

Other reserves consist of:

- Merger reserve, which was established as a consequence of the Company becoming the single parent company of Royal Dutch and Shell Transport, and represented the difference between the cost of the investment in those companies and the nominal value of shares issued in exchange for those investments as required by the prevailing legislation at that time, section 131 of the Companies Act 1985.
- A second merger reserve, which was established as a consequence of the Company acquiring BG on February 15, 2016 and represented the difference between the fair value of shares issued in exchange for this investment and the nominal value of the shares as required by the prevailing legislation at that time, section 612 of the Companies Act 2006.
- Capital redemption reserve, which was established in connection with repurchases of shares of the Company.
- Share plan reserve, which represents the fair value of share-based compensation under the Company's equity-settled plans currently in issue.
- Share premium reserve, which represents the difference between the carrying value of loan notes converted to 4,827,974 Class A shares on January 6, 2006 and the nominal value of those shares.