

SHELL PLC

Registered Number: 04366849

**UNAUDITED INTERIM ACCOUNTS
FOR THE 3 MONTH PERIOD ENDED SEPTEMBER 30, 2023**

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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.

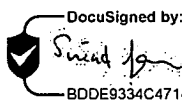
	Unaudited Period from July 1 to September 30, 2023 \$ million	Unaudited Period from April 1 to June 30, 2023 \$ million
STATEMENT OF INCOME		
Dividend income	10,000	-
Administrative expenses	(102)	(89)
Interest and other income	47	37
Income/(loss) before taxation	9,945	(52)
Taxation	7	9
Income/(loss) for the period	9,952	(43)
STATEMENT OF COMPREHENSIVE INCOME		
Income/(loss) for the period	9,952	(43)
Comprehensive income/(loss) for the period	9,952	(43)
STATEMENT OF RETAINED EARNINGS		
Retained earnings at start of the period	21,898	27,961
Comprehensive income/(loss) for the period	9,952	(43)
Dividends paid	(2,179)	(1,984)
Repurchases of shares	(3,004)	(4,036)
Share based compensation	1	-
Closing balance of retained earnings	26,668	21,898

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	Unaudited September 30, 2023 \$ million	Unaudited June 30, 2023 \$ million
BALANCE SHEET		
Non-current assets		
Investments in subsidiaries (Note 2)	257,496	257,779
Deferred tax asset	2	1
	257,498	257,780
Current assets		
Amounts due from subsidiaries	7,848	2,251
Cash and cash equivalents	-	-
	7,848	2,251
Total assets	265,346	260,031
Current liabilities		
Accounts payable and accrued liabilities	2,391	2,031
Total liabilities	2,391	2,031
Equity		
Ordinary share capital (Note 3)	555	562
Other reserves (Note 4)	235,732	235,540
Retained earnings	26,668	21,898
Total equity	262,955	258,000
Total liabilities and equity	265,346	260,031

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Sinead Gorman
 Director

2 November 2023

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, 2022 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, 2022 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.

On October 16, 2023 the Company contributed its investment in Shell Petroleum N.V. to another subsidiary, Shell Group Holding Limited, in exchange for the issue of additional shares by Shell Group Holding to the Company. This transaction does not result in a material impact to the financial position or performance of the Company.

3. Ordinary share capital

At September 30, 2023 the issued share capital of the Company was:

	Nominal value original currency	Nominal value \$ million
6,646,135,379 (June 30, 2023: 6,735,210,906) Ordinary shares of €0.07 each	€465,229,476	555
Total		555

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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.