



ROYAL DUTCH SHELL PLC
LEVERAGING A STRONG PORTFOLIO

FIRST QUARTER 2007 RESULTS
MEDIA PRESENTATION 3 MAY 2007





ROYAL DUTCH SHELL PLC
LEVERAGING A STRONG PORTFOLIO

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Q1 2007 HIGHLIGHTS

SATISFACTORY RESULTS

- **Q1 2007 CCS earnings per share increased 17%**
- **Good operating performance**

DELIVERY ON MAJOR TRANSACTIONS

- **Shell Canada minorities buy-out**
- **Sakhalin dilution and AMI**

STRATEGY ON TRACK

- **Capital discipline**
- **Competitive cashflow**



Q1 2007 RESULTS HIGHLIGHTS

	Q1 2007 \$ bln	Q1 2006 \$ bln	
CCS EARNINGS	6.9	6.1	+14%
CASH FROM OPERATIONS*	9.7	9.2	+6%
BASIC CCS EPS (US\$)	1.10	0.94	+17%
DIVIDEND PER SHARE (US\$)	0.36	0.32	+14%
SHARE BUY BACKS	0.5	1.5	

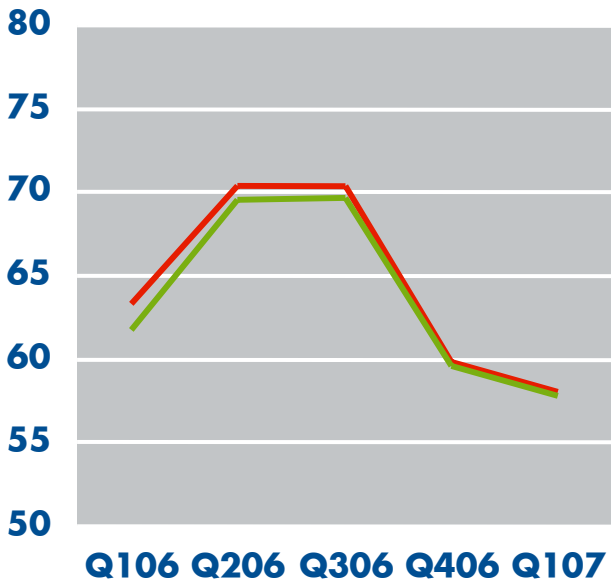
* Cash from operations excluding working capital, taxation and taxation paid



OIL PRICES AND MARGINS

CRUDE OIL PRICES

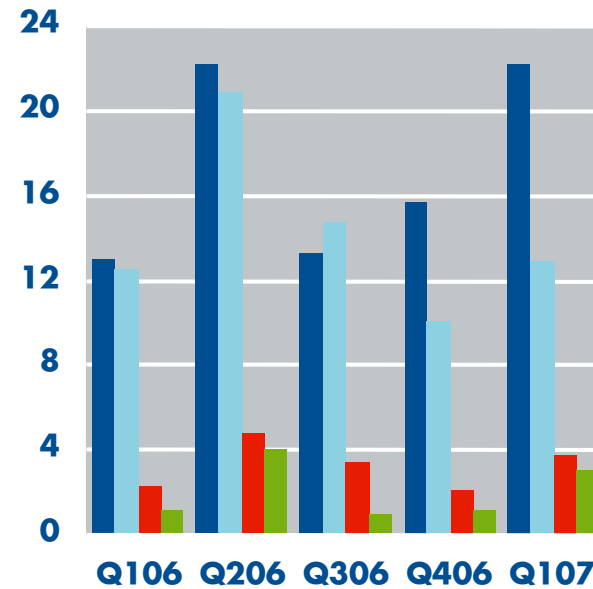
\$/BBL



— BRENT
— WTI

REFINING MARGINS

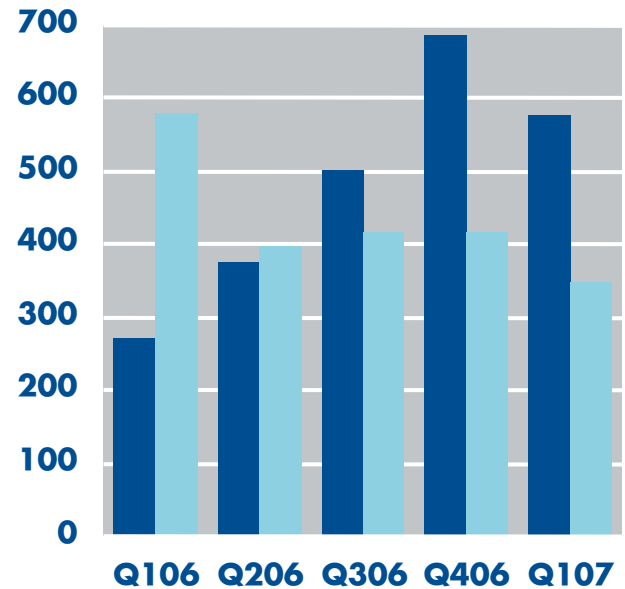
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■ ANS USWC COKING ■ ROTTERDAM
■ WTS USGC COKING ■ SINGAPORE

CRACKER MARGINS

\$/T



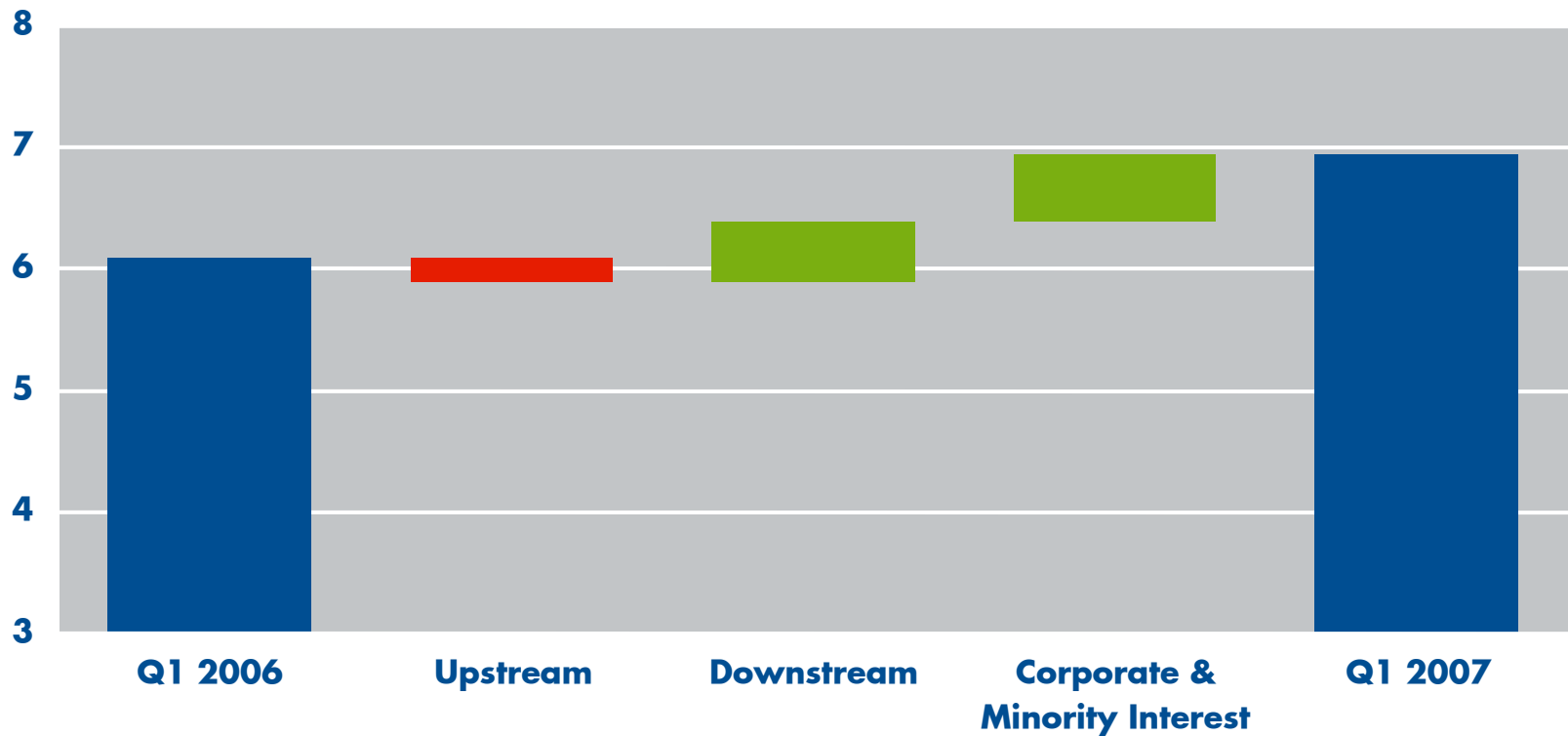
■ US ETHANE
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Averages per quarter



Q1 2007 EARNINGS MOMENTUM

\$ BLN



Q1 2007 REFINERY MAINTENANCE

EXAMPLE: DEER PARK, TEXAS



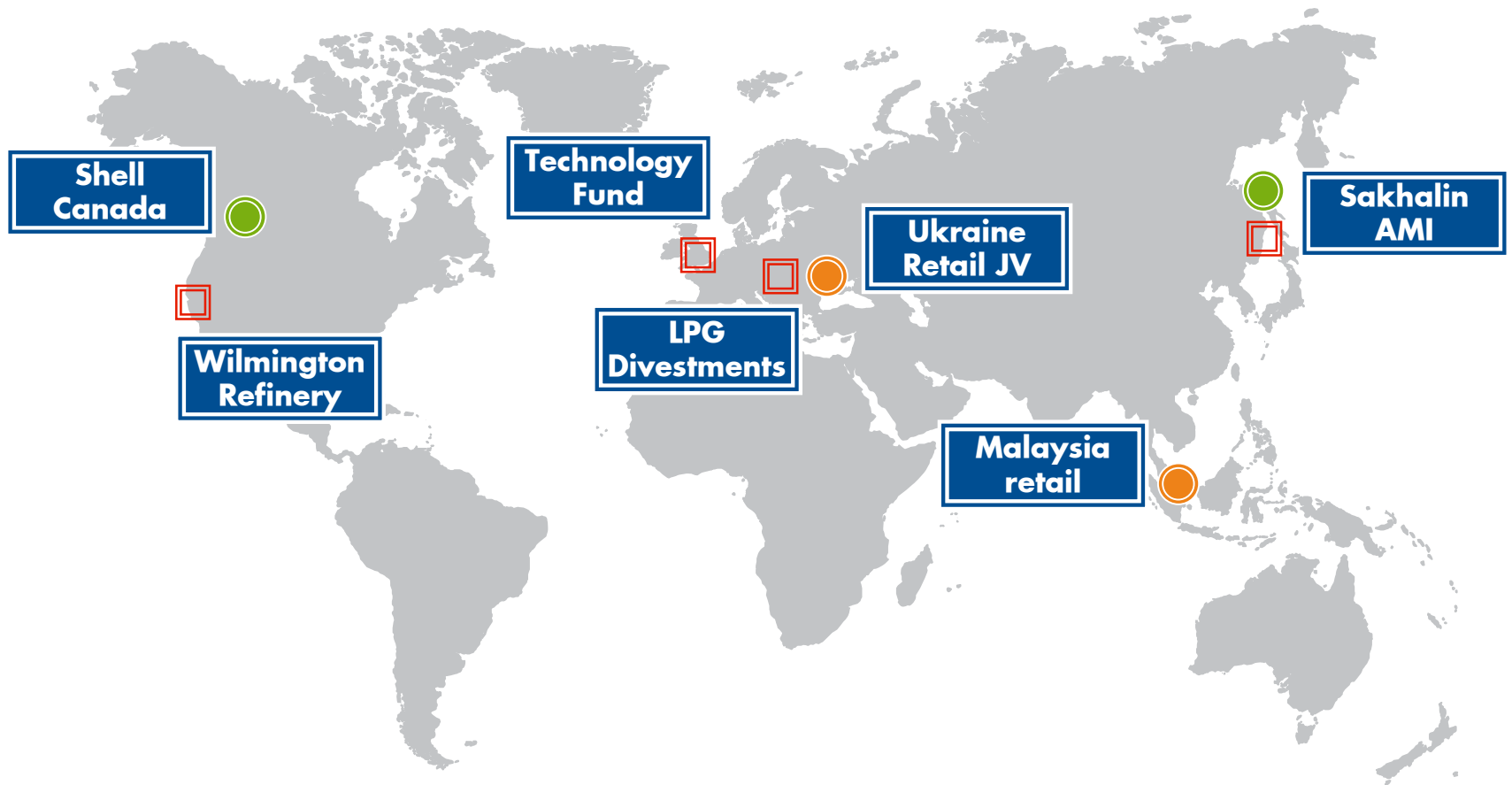
COKE DRUM REMOVAL



NEW COKE DRUMS

PORTFOLIO DEVELOPMENT

2007 PROGRESS



● New upstream resources/potential ● New downstream position □ Divestment



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DELIVERY AND GROWTH LEVERAGING A STRONG PORTFOLIO

ROYAL DUTCH SHELL PLC

Q&A

