# Consolidated Financial Statements

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## **Consolidated Statement of Income**

				\$ million
	Notes	2022	2021	2020
Revenue	8	381,314	261,504	180,543
Share of profit of joint ventures and associates	13	3,972	4,097	1,783
Interest and other income	9	915	7,056	869
Total revenue and other income		386,201	272,657	183,195
Purchases		258,488	174,912	117,093
Production and manufacturing expenses	8	25,518	23,822	24,001
Selling, distribution and administrative expenses	8	12,883	11,328	9,881
Research and development	8	1,075	815	907
Exploration	8	1,712	1,423	1,747
Depreciation, depletion and amortisation	8	18,529	26,921	52,444
Interest expense	10	3,181	3,607	4,089
Total expenditure		321,386	242,828	210,162
Income/(loss) before taxation		64,815	29,829	(26,967)
Taxation charge/(credit)	22	21,941	9,199	(5,433)
Income/(loss) for the period	8	42,874	20,630	(21,534)
Income attributable to non-controlling interest	8	565	529	146
Income/(loss) attributable to Shell plc shareholders	8	42,309	20,101	(21,680)
Basic earnings per share (\$)	30	5.76	2.59	(2.78)
Diluted earnings per share (\$)	30	5.71	2.57	(2.78)

## **Consolidated Statement of Comprehensive Income**

consensation statement of comprehensive meeting				
				\$ million
	Notes	2022	2021	2020
Income/(loss) for the period	8	42,874	20,630	(21,534)
Other comprehensive income/(loss) net of tax				
Items that may be reclassified to income in later periods:				
Currency translation differences	28	(2,986)	(1,413)	1,179
Debt instruments remeasurements	28	(78)	(28)	23
Cash flow hedging (losses)/gains	28	(232)	21	(160)
Net investment hedging gains/(losses)	28	180	295	(423)
Deferred cost of hedging	28	200	(39)	100
Share of other comprehensive income/(loss) of joint ventures and associates	13	274	(109)	(42)
Total		(2,642)	(1,273)	677
Items that are not reclassified to income in later periods:				
Retirement benefits remeasurements		5,466	7,198	(2,702)
Equity instruments remeasurements		(491)	145	64
Share of other comprehensive (loss)/income of joint ventures and associates	13	(253)	3	119
Total		4,722	7,346	(2,519)
Other comprehensive income/(loss) for the period		2,080	6,073	(1,842)
Comprehensive income/(loss) for the period		44,954	26,703	(23,376)
Comprehensive income attributable to non-controlling interest		621	468	136
Comprehensive income/(loss) attributable to Shell plc shareholders		44,333	26,235	(23,512)

#### **Consolidated Balance Sheet**

Assets         Assets<	Consolidated Balance Sneet			\$ million
Non-current cises to		Notes	Dec 31, 2022	
Goodwill [A]         III         19,039         14,720           Other intangible casets [A]         III         9,682         9,773           John ventures and daugement         12         198,482         194,932           John ventures and dassociates         13         23,84         23,415           Incestements in accurities         14         3,362         23,785         12,426           Retriement benefits         22         7,815         12,426           Retriement benefits         23         10,000         8,475           Tode and other receivables         15         6,920         7,065           Detreative financial instruments         25         78,22         78,16           Tode and other receivables         16         31,894         25,28           Tode and other receivables         15         66,510         30,208           Tode and other receivables         18         2,437         11,009           Asset classified as held for sole         18	Assets			
Other inampible assets (A)         11         9,662         9,773           Property, plant and equipment         12         198,642         194,732           Property, plant and equipment         13         23,864         123,431           Investments in securities         14         3,362         3,247           Deferred tox         22         1,925         1,925           Retirement benefits         23         0,200         8,471           Tode and other receivables         15         6,920         7,055           Derivative financial instruments         25         582         185           Tode and other receivables         15         6,65,10         33,208           Derivative financial instruments         25         24,437         11,369           Cosh and cash equivalents         15         66,510         35,208           Derivative financial instruments         25         24,437         11,369           Cosh and cash fed for sole         18         2,551         1,569           Asset scassified as held for sole         18         2,851         1,960           Cosh and cash equivalents         20         74,794         1,068           Toda cash equivalents         21         3,052 <td>Non-current assets</td> <td></td> <td></td> <td></td>	Non-current assets			
Property, plant and equipment         12         198,492         194,922           Joint ventures and associates         13         23,864         22,415           Investments in securities         14         3,362         3,797           Deferred tox         22         7,815         12,426           Retirement benefits         23         10,200         18,427           Tode and other receivables         15         6,920         7,065           Derivative financial instruments         25         852         28,151           Current asset         15         66,503         53,208           Toda and other receivables         15         66,503         53,208           Toda of other receivables         16         31,894         25,281           Toda of other receivables         15         66,503         53,208           Toda of other receivables         16         31,894         25,281           Toda of other receivables         18         2,831         1,900           Carbitistis         18         2,831         1,900           Patrice of Carbitistis         18         2,831         1,900           Total asset         29         7,901         2,812           De	Goodwill [A]	11	16,039	14,920
	Other intangible assets [A]	11	9,662	9,773
		12	198,642	194,932
Defenced tack         22         7,815         12,206         8,471           Retirement benefits         23         10,200         8,471           Trade and other receivables         15         6,920         7,005           Derivative financial instruments         25         582         815           Current assets         15         6,65,10         3,208           Invanciose         16         31,894         25,228           Derivative financial instruments         25         24,437         11,309           Cath and cash equivalents         17         40,246         36,970           Tode of other receivables         18         2,851         1,060           Cath and cash equivalents         17         40,246         36,970           Assets (assified as held for sole         18         2,851         1,060           Assets (assified as held for sole         18         2,851         1,060           Total casts         443,024         40,479         165,938         182,675           Total casts         443,024         40,479         165,938         182,675         165,938         182,675         165,938         182,675         165,938         182,675         165,938         182,675		13	23,864	23,415
Retirement benefits         23         10,200         8,471           Trade and other receivables         15         0,200         70,652           Derivative financial instruments         25         582         818           Current casets         277,068         275,084         275,084           Frode and other receivables         15         66,510         33,208           Cand and ther receivables         15         66,510         33,208           Pervictive financial instruments         15         46,510         35,208           Cada do cash equivalents         17         40,246         35,709           Assets classified as held for sole         18         2,851         1,860           Assets classified as held for sole         18         2,851         1,860           Assets classified as held for sole         18         2,851         1,860           Assets classified as held for sole         18         2,851         1,860           Assets classified as held for sole         18         2,851         1,860           Total cases         4         43,024         404,379         1,861           Total cases         2         74,794         80,868         1,862         1,862         1,862	Investments in securities	14	3,362	3,797
Trade and other receivables         15         6,920         7,065           Derivative Rinancial instruments         25         582         815           Current assets         277,086         275,614         275,086         275,614           Trade and other receivables         15         66,510         53,202         32,202 </td <td>Deferred tax</td> <td>22</td> <td>7,815</td> <td>12,426</td>	Deferred tax	22	7,815	12,426
Derivative financial instruments         25         582         815           Current cassets         277,086         275,614           Inventories         16         31,894         25,258           Trade and other receivables         15         66,510         53,208           Derivative financial instruments         25         24,437         11,308           Cash and cash equivalents         17         40,246         36,970           Assets classified as held for sole         18         2,851         12,680           Assets classified as held for sole         18         2,851         12,680           Assets classified as held for sole         18         2,851         12,680           Assets classified as held for sole         18         2,851         12,680           Assets classified as held for sole         443,022         404,379           Indicate the sole of the sole         18         2,857         12,805           Total classets         20         74,794         80,888         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805         12,805 <td>Retirement benefits</td> <td>23</td> <td>10,200</td> <td>8,471</td>	Retirement benefits	23	10,200	8,471
Current assets           Inventories         16         31,874         2.52.81           Trade and other receivables         15         66,510         53,208           Derivative financial instruments         25         24,437         11,309           Cash and cosh equivalents         17         40,246         36,970           Cash and cosh equivalents         18         2,951         1,96,805           Assets classified as held for sole         18         2,951         1,96,805           Assets classified as held for sole         18         2,951         1,96,805           Total assets         43,902         443,902         128,765           Liabilities         8         20         74,794         80,868           Poet         20         74,794         80,868           Poet         20         74,794         80,868           Poet         20         74,794         80,868           Poet         20         74,794         80,868           Poetrace traceive financial instruments         25         3,563         887           Peterrue financial instruments         25         3,563         887           Poetracei tracei financial instruments         20	Trade and other receivables	15	6,920	7,065
Inventories	Derivative financial instruments	25	582	815
Inventories         16         31,894         25,288           Trade and other receivables         15         66,510         53,208           Derivative Rinancial instruments         25         24,437         11,308           Cash and cosh equivalents         17         40,246         36,970           Assets classified as held for sole         18         2,815         1,665           Assets classified as held for sole         18         2,815         1,659           Total assets         443,024         404,379           Libabilities         2         15,938         128,765           Total cassets         20         7,479         80,868           Tode and other populos         19         3,432         2,075           Debt         20         7,4794         80,868         887           Tode and other populos         29         1,616         12,347           Perivative financial instruments         25         3,563         887           Deformation finaturents         22         16,169         12,347           Retirement benefits         20         9,001         8,218           Toda on dother provisions         19,305         6,173           Debt         20 </td <td></td> <td></td> <td>277,086</td> <td>275,614</td>			277,086	275,614
Trade and other receivables         15         66,510         53,208           Derivative financial instruments         25         24,437         11,308           Cash and cash equivalents         17         44,024         36,970           Assets classified as held for sale         18         2,851         126,805           Assets classified as held for sale         43,024         404,379           Total casets         443,024         404,379           Liabilities         Variabilities         Variabilities           Pebl         20         74,794         80,868           Trade and other poyables         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tax         22         16,186         12,44           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         2,384         25,804           Current liabilities         19,110         133,506           Current liabilities         20         9,001         8,218           Toda and other poyables         19         79,357         63,173           Decommissioning and other provisions <t< td=""><td>Current assets</td><td></td><td></td><td></td></t<>	Current assets			
Derivative financial instruments         25         24,437         11,369           Cash and cash equivolents         17         40,246         36,790           Assets classified as held for sale         18         2,851         1,960           Assets classified as held for sale         18         2,851         1,960           Total casets         443,024         404,379           Liabilities         443,024         404,379           Debt         20         7,479         80,868           Trade and other poyobles         19         3,432         2,075           Derivative financial instruments         25         3,553         887           Teade and other poyobles         19         3,432         2,075           Derivative financial instruments         25         3,553         887           Retirement benefits         23         3,709         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities         20         9,001         8,218           Trade and other poyables         29         9,01         8,218           Devicative financial instruments         25         23,779         16,311           Incase m	Inventories	16	31,894	25,258
Cash and cash equivalents         17         40,246         36,707           163,087         126,805         126,805         126,805           Assets classified as held for sale         18         2,851         1,966         185,938         128,765           Total assets         443,024         404,379         128,765         126,176         126,176         126,176         126,176         126,176         126,176         127,177         80,688         128,765         128,177<	Trade and other receivables	15	66,510	
Cash and cash equivalents         17         40,246         36,707           163,087         126,805         126,805         126,805           Assets classified as held for sale         18         2,851         1,966         185,938         128,765           Total assets         443,024         404,379         128,765         126,176         126,176         126,176         126,176         126,176         126,176         127,177         80,688         128,765         128,177<	Derivative financial instruments	25		· · · · · · · · · · · · · · · · · · ·
Assets classified as held for sale         18 (2,85) (1,960)           Assets classified as held for sale         18 (2,85) (1,960)           Total assets         443,024 (404,379)           Liabilities         Variable in a sale of the provision o	Cash and cash equivalents		,	
Assets classified as held for sale         18         2,851         1,960           Ictal cassets         165,938         128,765           Liabilities         Uncourrent liabilities           Debt         20         74,794         80,868           Trade and other poyables         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tax         22         16,186         12,547           Retirement benefits         23         7,296         11,254           Decommissioning and other provisions         24         23,845         25,804           Current liabilities         23         7,90         11,254           Debt         20         9,001         8,218           Tade and other provisions         24         23,845         25,804           Derivative financial instruments         25         22,779         63,113           Income toxes poyable         24         29,103         3,338           Decommissioning and other provisions         24         29,103         3,338           Libratilities         25         22,777         61,311         62,524         22,924           Decommissi				
Total assets         165,938         128,765           Total assets         443,024         404,379           Liabilities         443,024         404,379           Debt         20         74,794         80,868           Trade and other poyables         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tox         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decomissioning and other provisions         24         23,845         25,804           Current liabilities         20         9,001         8,218           Trade and other poyables         29         9,001         8,218           Total caxes poyable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Italiabilities         119,916         94,224         2,245      <	Assets classified as held for sale	18	· ·	<u> </u>
Total assets         443,024         404,379           Liabilities         Liabilities           Debt         20         74,794         80,868           Trade and other poyables         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tax         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities         129,116         133,506           Current liabilities         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Income taxes payable         20         9,001         8,218           Decommissioning and other provisions         24         2,910         3,338           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Income taxes payable         119,916         94,249           Liabilities directly associated with assets classified as held for sale         18         1,395 <td></td> <td></td> <td></td> <td></td>				
Liabilities           Non-current liabilities         20         74,794         80,868           Tode and other popubles         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tax         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities         129,116         133,506           Current liabilities         20         9,001         8,218           Tade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053         250,427         229,053           Equity         10         50         584         641           Other r	Total assets			
Debt         20         74,794         80,868           Trade and other poyables         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tox         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities           Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Defrivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         4,919         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         25         5,84         641           Share capital         26         584         641           Share saled in trust         (726)         (610)			,	
Debt         20         74,794         80,868           Trade and other poyables         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tox         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities           Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Defrivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         4,919         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         25         5,84         641           Share capital         26         584         641           Share saled in trust         (726)         (610)				
Trade and other payables         19         3,432         2,075           Derivative financial instruments         25         3,563         887           Deferred tax         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities           Debt         20         9,001         8,218           Trade and other payables         20         9,001         8,218           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Income taxes payable         8         1,395         1,253           Income taxes payable         8         1,395         1,254           Decommissioning and other provisions         24         2,910         3,338           Income taxes payable         8         1,395		20	74.794	80.868
Derivative financial instruments         25         3,563         887           Deferred tax         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities           Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Itabilities directly associated with assets classified as held for sale         18         1,395         1,253           Itabilities         250,427         229,053         250,427         229,053           Equity         250,427         229,053         250,427         229,053           Equity         3         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4         4			,	<u> </u>
Deferred tax         22         16,186         12,547           Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities           Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,335           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053         25,427         229,053           Equity         5         584         641           Share capital         26         584         641           Share sheld in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         190,472         171,66           Equity attributable to Shell plc shareholders         190,472         3,3				· · · · · · · · · · · · · · · · · · ·
Retirement benefits         23         7,296         11,325           Decommissioning and other provisions         24         23,845         25,804           Current liabilities           Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         25         584         641           Share capital         26         584         641           Share capital         26         584         641           Share sheld in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         190,472         17,966           Equity attributable to Shell plc shareholders         190,472         17,966           Non-controlli				
Decommissioning and other provisions         24         23,845         25,804           Current liabilities           Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity           Share capital         26         584         641           Share capital         26         584         641           Share capital         26         584         641           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326 </td <td></td> <td></td> <td></td> <td></td>				
Ize,116         133,506           Current liabilities         120         9,001         8,218           Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         250,427         229,053           Equity         5         64           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,900           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326				
Current liabilities         Current liabilities           Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           119,916         94,294           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         250,427         229,053           Equity         5         641           Shares held in trust         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326				
Debt         20         9,001         8,218           Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity           Share capital         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,009           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326	Current liabilities		121,110	
Trade and other payables         19         79,357         63,173           Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         250,427         229,053           Equity         5hare capital         26         584         641           Share sheld in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326		20	9.001	8.218
Derivative financial instruments         25         23,779         16,311           Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         250,427         229,053           Equity         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326				
Income taxes payable         4,869         3,254           Decommissioning and other provisions         24         2,910         3,338           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Liabilities         250,427         229,053           Equity         26         584         641           Share capital         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326			· ·	
Decommissioning and other provisions         24         2,910         3,338           Illegation         119,916         94,294           Liabilities directly associated with assets classified as held for sale         18         1,395         1,253           Total liabilities         250,427         229,053           Equity         26         584         641           Share capital         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326				
119,916   94,294     Liabilities directly associated with assets classified as held for sale   18   1,395   1,253     121,311   95,547     121,311   95,547     1250,427   229,053     121,311   95,547     121,311   95,547     1250,427   229,053     121,311   95,547     121,311   95,547     122,9053     123,017   17,66     134,017   17,966     144,017   17,966     155,017   17,966     156,017   17,966		24		
Liabilities directly associated with assets classified as held for sale       18       1,395       1,253         121,311       95,547         Total liabilities       250,427       229,053         Equity       26       584       641         Share capital       26       584       641         Shares held in trust       (726)       (610)         Other reserves       28       21,132       18,909         Retained earnings       169,482       153,026         Equity attributable to Shell plc shareholders       190,472       171,966         Non-controlling interest       2,125       3,360         Total equity       192,597       175,326	- December of the provisions	2.1		
Total liabilities   250,427   229,053	Liabilities directly associated with assets classified as held for sale	18		
Equity         250,427         229,053           Share capital         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326	audition directly dissociated with dissociation did not a not a notal for said	10		
Equity         26         584         641           Share capital         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326	Total lighilities			
Share capital         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326	Total habilities		250,427	227,030
Share capital         26         584         641           Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326	Equity			
Shares held in trust         (726)         (610)           Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326		26	584	641
Other reserves         28         21,132         18,909           Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326				
Retained earnings         169,482         153,026           Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326		28		
Equity attributable to Shell plc shareholders         190,472         171,966           Non-controlling interest         2,125         3,360           Total equity         192,597         175,326				
Non-controlling interest         2,125         3,360           Total equity         192,597         175,326				
Total equity 192,597 175,326	1 1			

<sup>[</sup>A] Goodwill, previously presented under Intangible assets, is separately presented as from 2022. Prior period comparatives have been revised to conform with current year presentation.

Signed on behalf of the Board

/s/ Sinead Gorman

#### **Sinead Gorman**

Chief Financial Officer March 8, 2023

## **Consolidated Statement of Changes in Equity**

\$ million

	Equity attributable to Shell plc shareholders						
	Share capital (see Note 26)	Shares held in trust	Other reserves (see Note 28)	Retained earnings	Total	Non- controlling interest	Total equity
At January 1, 2022	641	(610)	18,909	153,026	171,966	3,360	175,326
Comprehensive income for the period	_	_	2,024	42,309	44,333	621	44,954
Transfer from other comprehensive income	_	_	(34)	34	_	_	_
Dividends (see Note 29) [A]	_	_	_	(7,283)	(7,283)	(206)	(7,489)
Repurchases of shares [B]	(57)	-	57	(18,547)	(18,547)	_	(18,547)
Share-based compensation	_	(116)	176	131	191	_	191
Other changes	_	-	_	(188)	(188)	(1,650) [C]	(1,838)
At December 31, 2022	584	(726)	21,132	169,482	190,472	2,125	192,597
At January 1, 2021	651	(709)	12,752	142,616	155,310	3,227	158,537
Comprehensive income for the period	_	-	6,134	20,101	26,235	468	26,703
Transfer from other comprehensive income	_	-	(45)	45	_	_	_
Dividends (see Note 29) [A]	_	-	_	(6,321)	(6,321)	(348)	(6,669)
Repurchases of shares	(10)	-	10	(3,513)	(3,513)	_	(3,513)
Share-based compensation	_	99	58	93	250	_	250
Other changes	_	_	_	5	5	13	18
December 31, 2021	641	(610)	18,909	153,026	171,966	3,360	175,326
At January 1, 2020	657	(1,063)	14,451	172,431	186,476	3,987	190,463
Comprehensive (loss)/income for the period	_	_	(1,832)	(21,397)	(23,229)	136	(23,093)
Transfer from other comprehensive income	_	_	270	(270)	_	_	_
Dividends (see Note 29) [A]	_	_	_	(7,270)	(7,270)	(311)	(7,581)
Repurchases of shares	(6)	_	6	(1,214)	(1,214)	_	(1,214)
Share-based compensation	_	354	(143)	(230)	(19)	_	(19)
Other changes	_	_	_	566	566	(585)	(19)
At December 31, 2020	651	(709)	12,752	142,616	155,310	3,227	158,537

<sup>[</sup>A] The amount charged to retained earnings is based on prevailing exchange rates on payment date.
[B] Includes shares committed to repurchase under irrevocable contracts and repurchases subject to settlement at the end of the year. (See Note 26)
[C] The decrease in the non-controlling interest is mainly attributable to the acquisition of the non-controlling interest in Shell Midstream Partners, L.P.

## **Consolidated Statement of Cash Flows**

Consolidated Statement of Cash Flows			\$ million
Notes	2022	2021	2020
Income/(loss) before taxation for the period	64,815	29,829	(26,967)
Adjustment for:			
Interest expense (net)	2,135	3,096	3,316
Depreciation, depletion and amortisation	18,529	26,921	52,444
Exploration well write-offs 12	881	639	815
Net gains on sale and revaluation of non-current assets and businesses	(642)	(5,995)	(286)
Share of profit of joint ventures and associates	(3,972)	(4,097)	(1,783)
Dividends received from joint ventures and associates	4,398	3,929	2,591
(Increase)/decrease in inventories	(8,360)	(7,319)	4,477
(Increase)/decrease in current receivables	(8,989)	(20,567)	9,625
Increase/(decrease) in current payables	11,915	17,519	(9,494)
Derivative financial instruments	(2,619)	5,882	977
Retirement benefits	417	16	568
Decommissioning and other provisions	35	(76)	1,104
Other	2,991	803	8
Tax paid	(13,120)	(5,476)	(3,290)
Cash flow from operating activities	68,414	45,104	34,105
Capital expenditure	(22,600)	(19,000)	(16,585)
Investments in joint ventures and associates	(1,973)	(479)	(1,024)
Investment in equity securities	(260)	(218)	(218)
Proceeds from sale of property, plant and equipment and businesses	1,431	14,233	2,489
Proceeds from joint ventures and associates from sale, capital reduction and repayment of long-term loans	511	584	1,240
Proceeds from sale of equity securities	117	296	281
Interest received	906	423	532
Other investing cash inflows	2,060	2,928	3,239
Other investing cash outflows	(2,640)	(3,528)	(3,232)
Cash flow from investing activities	(22,448)	(4,761)	(13,278)
Net increase/(decrease) in debt with maturity period within three months	318	14	(63)
Other debt:			
New borrowings	269	1,791	23,033
Repayments	(8,459)	(21,534)	(17,385)
Interest paid	(3,677)	(4,014)	(4,105)
Derivative financial instruments	(1,799)	(1,165)	1,157
Change in non-controlling interest	(1,965)	19	(42)
Cash dividends paid to:			
Shell plc shareholders [A]	(7,405)	(6,253)	(7,424)
Non-controlling interest	(206)	(348)	(311)
Repurchases of shares	(18,437)	(2,889)	(1,702)
Shares held in trust: net purchases and dividends received	(593)	(285)	(382)
Cash flow from financing activities	(41,954)	(34,664)	(7,224)
Effects of exchange rate changes on cash and cash equivalents	(736)	(539)	172
Increase in cash and cash equivalents	3,276	5,140	13,775
Cash and cash equivalents at beginning of year	36,970	31,830	18,055
Cash and cash equivalents at end of year 17	40,246	36,970	31,830
The same same equivarions at one of your	70,240	50,770	31,030

<sup>[</sup>A] Cash dividends paid represents the payment of net dividends (after deduction of withholding taxes where applicable) and payment of withholding taxes on dividends paid in the previous quarter.