

**S-OIL Corporation**  
**Consolidated Statements of Comprehensive Income**  
**Nine-Month Periods Ended September 30, 2012 and 2011**

	Notes	2012		2011	
		3 <sup>rd</sup> quarter	Jan ~ Sep	3 <sup>rd</sup> quarter	Jan ~ Sep
<i>(In millions of Korean won, except per share data)</i>					
<b>Sales</b>	5	₩ 8,502,798	₩ 26,336,576	₩ 7,806,636	₩ 22,649,855
<b>Cost of sales</b>	15	(7,860,158)	(25,217,330)	(7,270,298)	(21,010,861)
<b>Gross profit</b>		642,640	1,119,246	536,338	1,638,994
Selling expenses	16	(105,065)	(318,282)	(100,243)	(293,397)
Administrative expenses	16	(17,902)	(54,365)	(20,825)	(50,780)
<b>Operating profit</b>		<u>519,673</u>	<u>746,599</u>	<u>415,270</u>	<u>1,294,817</u>
Finance income		132,870	226,653	144,284	259,649
Finance expenses		(51,164)	(164,139)	(429,711)	(394,128)
Other operating income		109,545	362,629	309,468	549,601
Other operating expenses		(105,332)	(360,885)	(355,882)	(586,416)
Income from jointly controlled entities	7	(3,494)	(10,397)	(496)	2,125
<b>Profit before income tax</b>		<u>602,098</u>	<u>800,460</u>	<u>82,933</u>	<u>1,125,648</u>
Income tax expenses	17	(145,610)	(193,304)	(20,068)	(272,345)
<b>Profit for the period</b>		<u>456,488</u>	<u>607,156</u>	<u>62,865</u>	<u>853,303</u>

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Other comprehensive income (loss)				
Available-for-sale financial assets	5,212	2,680	(146)	(15,123)
Cash flow hedges	257	1,116	(1,777)	(238)
Valuation of investment stock using equity method	-	(606)	-	-
Currency translation differences	(29)	(28)	86	35
<b>Total comprehensive income for the period</b>	<u>₩ 461,928</u>	<u>₩ 610,318</u>	<u>₩ 61,028</u>	<u>₩ 837,977</u>
<b>Earnings per share</b>				
Basic and diluted earnings per common share	₩ 3,921	₩ 5,215	₩ 540	₩ 7,329
Basic and diluted earnings per preferred share	3,927	5,233	546	7,348

The accompanying notes are an integral part of these consolidated financial statements.