

S-OIL Corporation and Subsidiary
Consolidated Statements of Financial Position
September 30, 2014 and December 31, 2013

(in millions of Korean won)

	Notes	September 30, 2014	December 31, 2013
Assets			
Current assets			
Cash and cash equivalents		₩ 921,969	₩ 584,603
Trade receivables		2,186,757	2,160,193
Other receivables		603,076	560,559
Other financial assets		426,516	356,751
Derivative financial instruments		3,823	4,768
Inventories	6	3,559,449	4,237,915
Prepaid income tax		9,007	-
Other current assets		11,161	7,716
		<u>7,721,758</u>	<u>7,912,505</u>
Non-current assets			
Other receivables		76,139	74,993
Other financial assets		56,568	92,191
Investments in jointly controlled entities and associates	7	28,800	30,125
Property, plant and equipment	8	3,956,577	3,760,426
Intangible assets	9	45,221	46,526
Other non-current assets		6,455	3,969
		<u>4,169,760</u>	<u>4,008,230</u>
Total assets		<u>₩ 11,891,518</u>	<u>₩ 11,920,735</u>
Liabilities			
Current liabilities			
Trade payables		₩ 1,854,913	₩ 2,328,601
Other payables		549,923	714,026
Borrowings	11	3,110,133	2,686,599
Derivative financial instruments		3,581	4,503
Current income tax liabilities		-	23,264
Provisions for other liabilities and charges		8,930	4,216
Deferred revenues		27,649	28,085
Other current liabilities		97,507	95,529
		<u>5,652,636</u>	<u>5,884,823</u>
Non-current liabilities			
Borrowings	11	894,040	519,879
Retirement benefit obligations	12	20,962	9,027
Deferred income tax liabilities		110,984	135,109
Other payables		19,249	17,890
		<u>1,045,235</u>	<u>681,905</u>
Total liabilities		<u>6,697,871</u>	<u>6,566,728</u>

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Equity			
Capital stock		291,512	291,512
Capital surplus		379,190	379,190
Reserves		977,680	1,002,396
Treasury stock		(1,876)	(1,876)
Retained earnings		3,547,141	3,682,785
Total equity		<u>5,193,647</u>	<u>5,354,007</u>
Total liabilities and equity		<u>₩ 11,891,518</u>	<u>₩ 11,920,735</u>