

S-OIL Corporation and Subsidiary
Consolidated Statements of Financial Position
September 30, 2016, and December 31, 2015

(in millions of Korean won)

	Notes	September 30, 2016	December 31, 2015
Assets			
Current assets			
Cash and cash equivalents		₩ 266,568	₩ 201,203
Trade receivables		959,145	1,030,881
Other receivables		335,476	253,208
Other financial assets		4,055,963	2,497,628
Derivative financial instruments		14,689	17,302
Inventories	6	2,171,739	1,598,710
Other current assets		14,722	16,709
Current income tax assets		-	74,139
		<u>7,818,302</u>	<u>5,689,780</u>
Non-current assets			
Other receivables		62,969	72,007
Other financial assets		50,196	50,154
Investments in jointly controlled entities	7	30,751	35,433
Property, plant and equipment	8	5,205,897	4,730,793
Intangible assets	9	44,970	47,243
Other non-current assets		72,200	170,116
		<u>5,466,983</u>	<u>5,105,746</u>
Total assets		<u>₩ 13,285,285</u>	<u>₩ 10,795,526</u>
Liabilities			
Current liabilities			
Trade payables		₩ 800,664	₩ 589,528
Other payables		714,372	911,229
Borrowings	11	2,541,650	1,587,942
Derivative financial instruments		9,822	11,081
Current income tax liabilities		298,204	7,073
Provisions for other liabilities and charges		5,542	4,678
Deferred revenues		27,726	28,016
Other current liabilities		105,097	82,610
		<u>₩ 4,503,077</u>	<u>₩ 3,222,157</u>

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Non-current liabilities			
Other payables		26,615	23,581
Borrowings	11	2,346,834	2,007,255
Retirement benefit obligations	12	20,958	4,523
Deferred income tax liabilities		158,894	148,093
		2,553,301	2,183,452
Total liabilities		7,056,378	5,405,609
Equity			
Capital stock		291,512	291,512
Capital surplus		379,190	379,190
Reserves		977,917	977,968
Treasury stock		(1,876)	(1,876)
Retained earnings		4,582,164	3,743,123
Total equity		6,228,907	5,389,917
Total liabilities and equity		₩ 13,285,285	₩ 10,795,526

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