

**S-OIL Corporation and Subsidiary**  
**Consolidated Statements of Financial Position**  
**June 30, 2017, and December 31, 2016**

(in millions of Korean won)

	June 30, 2017	December 31, 2016
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	₩ 205,022	₩ 767,438
Trade receivables	1,263,977	1,154,608
Other receivables	403,242	181,249
Other financial assets	2,963,056	3,433,772
Derivative financial instruments	-	2,078
Inventories	2,312,696	2,423,440
Other current assets	14,492	11,813
	7,162,485	7,974,398
<b>Non-current assets</b>		
Other receivables	63,992	64,895
Other financial assets	49,522	49,308
Investments in jointly controlled entities	29,941	33,295
Property, plant and equipment	6,404,370	5,710,804
Intangible assets	51,226	54,462
Other non-current assets	43,360	43,731
Net defined benefit assets	10,366	28,134
	6,652,777	5,984,629
<b>Total assets</b>	₩ 13,815,262	₩ 13,959,027
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables	₩ 1,165,939	₩ 1,140,725
Other payables	908,489	1,022,911
Borrowings	2,128,626	2,145,876
Derivative financial instruments	4,172	50,873
Current income tax liabilities	106,565	348,255
Provisions for other liabilities and charges	12,283	1,803
Deferred revenues	26,216	27,433
Other current liabilities	116,739	94,905
	₩ 4,469,029	₩ 4,832,781

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<b>Non-current liabilities</b>		
Other payables	28,594	27,036
Borrowings	2,956,068	2,563,585
Deferred income tax liabilities	172,781	144,040
	<u>3,157,443</u>	<u>2,734,661</u>
<b>Total liabilities</b>	<u>7,626,472</u>	<u>7,567,442</u>
<b>Equity</b>		
Capital stock	291,512	291,512
Capital surplus	379,190	379,190
Reserves	977,421	977,353
Treasury stock	(1,876)	(1,876)
Retained earnings	4,542,543	4,745,406
	<u>6,188,790</u>	<u>6,391,585</u>
<b>Total equity</b>	<u>6,188,790</u>	<u>6,391,585</u>
<b>Total liabilities and equity</b>	<u>₩ 13,815,262</u>	<u>₩ 13,959,027</u>