

**S-OIL Corporation and Subsidiary**  
**Consolidated Statements of Comprehensive Income**  
**Three Month Periods ended March 31, 2018 and 2017**

<i>(in millions of Korean won, except per share data)</i>	<b>Notes</b>	<b>2018 1Q</b>	<b>2017 1Q</b>
<b>Revenue</b>	5	₩ 5,410,922	₩ 5,200,155
<b>Cost of sales</b>	15	(5,018,098)	(4,701,388)
<b>Gross profit</b>		392,824	498,767
Selling expenses	16	(116,574)	(142,825)
Administrative expenses	16	(21,710)	(22,489)
<b>Operating income</b>		254,540	333,453
Other income		71,243	160,133
Other expenses		(83,603)	(113,628)
Financial income		41,726	178,821
Financial expenses		(27,359)	(40,487)
Share of profit of jointly controlled entities	7	1,691	1,636
Profit before income tax		258,238	519,928
Income tax expense	17	(69,523)	(126,018)
<b>Profit for the periods</b>		<u>₩ 188,715</u>	<u>₩ 393,910</u>
<b>Other comprehensive income (loss) not to be reclassified as p/l for current term, net of tax</b>			
Comprehensive income – fair value equity instruments valuation		29	-
Comprehensive income – fair value equity instruments disposal		(8)	
<b>Other comprehensive income (loss) to be reclassified as p/l for current term,, net of tax</b>			
Change in value of available-for-sale financial assets		-	44
Cash flow hedge		1,839	
Share of other comprehensive income in jointly controlled entities		(2)	1
Currency translation differences		(4)	(78)
<b>Other comprehensive income (loss) for the periods</b>		<u>1,854</u>	<u>(33)</u>
<b>Total comprehensive income (loss) for the periods</b>		<u>₩ 190,569</u>	<u>₩ 393,877</u>
<b>Earnings per share</b>			
Basic and diluted earnings per common share		<u>₩ 1,621</u>	<u>₩ 3,383</u>
Basic and diluted earnings per preferred share		<u>₩ 1,627</u>	<u>₩ 3,390</u>

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