

S-OIL Corporation and Subsidiary
Consolidated Statements of Financial Position
June 30, 2018, and December 31, 2017

(in millions of Korean won)

	Notes	June 30, 2018	December 31, 2017
Assets			
Current assets			
Cash and cash equivalents	21	₩ 1,400,399	₩ 480,052
Trade receivables	21	1,653,226	1,538,758
Other receivables	21	207,126	133,229
Other financial assets	21	310,079	1,711,098
Derivative financial instruments	21	921	24,312
Inventories	6	3,822,387	2,790,742
Other current assets		220,601	96,450
Current income tax assets		-	205
		<u>7,614,739</u>	<u>6,774,846</u>
Non-current assets			
Other receivables	21	66,542	62,941
Other financial assets	21	49,835	49,843
Investments in jointly controlled entities	7	30,243	32,353
Property, plant and equipment	8	8,949,738	7,968,693
Intangible assets	9	103,336	105,155
Other non-current assets		6,355	27,823
Net defined benefit assets	12	47,332	65,797
		<u>9,253,381</u>	<u>8,312,605</u>
Total assets		<u>₩ 16,868,120</u>	<u>₩ 15,087,451</u>
Liabilities			
Current liabilities			
Trade payables		₩ 2,206,706	₩ 1,733,325
Other payables		536,332	530,380
Borrowings	11	2,592,593	1,369,533
Derivative financial instruments	4	42,728	7,345
Current income tax liabilities		93,386	257,450
Provisions for other liabilities and charges		14,389	1,797
Deferred revenues		24,049	24,937
Other current liabilities		1,000,394	619,649
		<u>₩ 6,510,577</u>	<u>₩ 4,544,416</u>

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Non-current liabilities			
Other payables		33,692	32,204
Borrowings	11	3,457,313	3,474,677
Deferred income tax liabilities		217,674	193,534
		<u>3,708,679</u>	<u>3,700,415</u>
Total liabilities		<u>10,219,256</u>	<u>8,244,831</u>
Equity			
Capital stock		291,512	291,512
Capital surplus		379,190	379,190
Reserves		977,248	975,662
Treasury stock		(1,876)	(1,876)
Retained earnings		5,002,790	5,198,132
		<u>6,648,864</u>	<u>6,842,620</u>
Total equity		<u>6,648,864</u>	<u>6,842,620</u>
Total liabilities and equity		<u>₩ 16,868,120</u>	<u>₩ 15,087,451</u>

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