

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

(in millions of Korean won)

	Notes	September 30, 2018	December 31, 2017
Assets			
Current assets			
Cash and cash equivalents	21	₩ 1,221,904	₩ 480,052
Trade receivables	21	1,901,348	1,538,758
Other receivables	21	276,857	133,229
Other financial assets	21	27,010	1,711,098
Derivative financial instruments	21	6,559	24,312
Inventories	6	3,856,123	2,790,742
Other current assets		235,555	96,450
Current income tax assets		-	205
		<u>7,525,356</u>	<u>6,774,846</u>
Non-current assets			
Other receivables	21	66,472	62,941
Other financial assets	21	50,296	49,843
Investments in jointly controlled entities	7	30,573	32,353
Property, plant and equipment	8	9,229,692	7,968,693
Intangible assets	9	104,341	105,155
Other non-current assets		5,930	27,823
Net defined benefit assets	12	38,209	65,797
		<u>9,525,513</u>	<u>8,312,605</u>
Total assets		<u>₩ 17,050,869</u>	<u>₩ 15,087,451</u>
Liabilities			
Current liabilities			
Trade payables		₩ 1,946,862	₩ 1,733,325
Other payables		498,422	530,380
Borrowings	11	2,803,541	1,369,533
Derivative financial instruments	4	6,575	7,345
Current income tax liabilities		115,952	257,450
Provisions for other liabilities and charges		8,638	1,797
Deferred revenues		23,484	24,937
Other current liabilities		976,195	619,649
		<u>₩ 6,379,669</u>	<u>₩ 4,544,416</u>

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Non-current liabilities			
Other payables		34,217	32,204
Borrowings	11	3,590,154	3,474,677
Deferred income tax liabilities		238,057	193,534
		<u>3,862,428</u>	<u>3,700,415</u>
Total liabilities		<u>10,242,097</u>	<u>8,244,831</u>
Equity			
Capital stock		291,512	291,512
Capital surplus		379,190	379,190
Reserves		977,124	975,662
Treasury stock		(1,876)	(1,876)
Retained earnings		5,162,822	5,198,132
Total equity		<u>6,808,772</u>	<u>6,842,620</u>
Total liabilities and equity		<u>₩ 17,050,869</u>	<u>₩ 15,087,451</u>

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