

**S-OIL Corporation and Subsidiaries**  
**Consolidated Statements of Financial Position**  
**June 30, 2019 and 2018**

(In millions of Korean won)

	Notes	2019.1H	2018
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		1,047,061	664,506
Trade receivables		1,837,918	1,641,468
Other receivables	21	231,162	189,509
Other current financial assets		45,777	46,254
Derivative financial instruments	4	579	4,590
Inventories	6	3,421,793	3,139,082
Other current assets		257,911	125,767
Current income tax assets		1,016	43,330
		<u>6,843,217</u>	<u>5,854,506</u>
<b>Non-current assets</b>			
Other receivables	21	77,088	66,394
Other non-current financial assets		51,777	47,684
Investments in associate and joint venture	7	29,747	31,552
Property, plant and equipment	8	9,823,224	9,740,727
Intangible assets	9	100,564	104,447
Other non-current assets	21	200,590	73,171
Net defined benefit assets	12	15,456	36,394
Deferred income tax assets		169	169
		<u>10,298,615</u>	<u>10,100,538</u>
<b>Total assets</b>		<u>17,141,832</u>	<u>15,955,044</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		1,652,554	1,437,254
Other payables	21	541,497	756,609
Borrowings	11	3,432,036	2,934,770
Derivative financial instruments	4	18,606	9,768
Current income tax liabilities		1,011	13,124
Provisions for other liabilities and charges		17,979	2,768
Contract liabilities		22,349	23,080
Other current liabilities		916,298	611,674
		<u>6,602,330</u>	<u>5,789,047</u>
<b>Non-current liabilities</b>			
Other payables	21	205,543	99,039
Borrowings	11	3,727,387	3,400,627
Deferred income tax liabilities		193,287	197,097
		<u>4,126,217</u>	<u>3,696,763</u>
<b>Total liabilities</b>		<u>10,728,547</u>	<u>9,485,810</u>
<b>Equity</b>			
Share capital		291,512	291,512
Share premium		379,190	379,190
Reserves		972,784	977,351
Treasury share	23	(1,876)	(1,876)
Retained earnings	24	4,771,675	4,823,057
<b>Total equity</b>		<u>6,413,285</u>	<u>6,469,234</u>
<b>Total liabilities and equity</b>		<u>₩ 17,141,832</u>	<u>₩ 15,955,044</u>

The above consolidated statements of financial position should be read in conjunction with the accompanying notes.