

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

(In millions of Korean won)

	Notes	2019.3Q	2018
Assets			
Current assets			
Cash and cash equivalents		931,272	664,506
Trade receivables		1,493,718	1,641,468
Other receivables	21	217,804	189,509
Other current financial assets		292,992	46,254
Derivative financial instruments	4	3,150	4,590
Inventories	6	3,403,403	3,139,082
Other current assets		236,367	125,767
Current income tax assets		1,433	43,330
		<u>6,580,139</u>	<u>5,854,506</u>
Non-current assets			
Other receivables	21	77,873	66,394
Other non-current financial assets		53,620	47,684
Investments in associate and joint venture	7	30,096	31,552
Property, plant and equipment	8	9,865,016	9,740,727
Intangible assets	9	99,420	104,447
Other non-current assets	21	191,846	73,171
Net defined benefit assets	12	14,943	36,394
Deferred income tax assets		169	169
		<u>10,332,983</u>	<u>10,100,538</u>
Total assets		<u>16,913,122</u>	<u>15,955,044</u>
Liabilities			
Current liabilities			
Trade payables		1,638,613	1,437,254
Other payables	21	475,697	756,609
Borrowings	11	3,776,196	2,934,770
Derivative financial instruments	4	29,558	9,768
Current income tax liabilities		933	13,124
Provisions for other liabilities and charges		10,864	2,768
Contract liabilities		21,951	23,080
Other current liabilities		496,604	611,674
		<u>6,450,416</u>	<u>5,789,047</u>
Non-current liabilities			
Other payables	21	201,390	99,039
Borrowings	11	3,595,099	3,400,627
Deferred income tax liabilities		214,896	197,097
		<u>4,011,385</u>	<u>3,696,763</u>
Total liabilities		<u>10,461,801</u>	<u>9,485,810</u>
Equity			
Share capital		291,512	291,512
Share premium		379,190	379,190
Reserves		970,875	977,351
Treasury share		(1,876)	(1,876)
Retained earnings		4,811,620	4,823,057
Total equity		<u>6,451,321</u>	<u>6,469,234</u>
Total liabilities and equity		<u>₩ 16,913,122</u>	<u>₩ 15,955,044</u>

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