

**S-OIL Corporation and Subsidiaries**  
**Consolidated Statements of Financial Position**  
**March 31, 2020 and 2019**

(In millions of Korean won)

	2020.3.31	2019.12.31
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	1,507,812	291,005
Trade receivables	1,373,331	1,312,318
Other receivables	269,180	264,710
Other current financial assets	44,358	264,322
Derivative financial instruments	31,352	566
Inventories	2,083,841	3,196,033
Other current assets	259,095	297,945
Current income tax assets	2,230	1,963
	<u>5,571,199</u>	<u>5,628,862</u>
<b>Non-current assets</b>		
Other receivables	77,766	76,305
Other non-current financial assets	59,199	58,332
Investments in associate and joint venture	28,139	30,317
Property, plant and equipment	10,092,683	10,139,139
Intangible assets	99,613	101,329
Other non-current assets	293,712	299,033
Deferred income tax assets	95,896	84
	<u>10,747,008</u>	<u>10,704,539</u>
<b>Total assets</b>	<u>16,318,207</u>	<u>16,333,401</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables	745,053	1,655,203
Other payables	679,699	607,960
Borrowings	4,234,444	2,825,112
Derivative financial instruments	57,874	8,160
Current income tax liabilities	670	829
Provisions for other liabilities and charges	3,594	3,594
Contract liabilities	21,151	21,601
Other current liabilities	535,832	626,201
	<u>6,278,317</u>	<u>5,748,660</u>
<b>Non-current liabilities</b>		
Other payables	285,427	280,779
Net defined benefit liabilities	23,162	11,557
Borrowings	4,147,138	3,554,805
Deferred income tax liabilities	-	240,974
	<u>4,455,727</u>	<u>4,088,115</u>
<b>Total liabilities</b>	<u>10,734,044</u>	<u>9,836,775</u>
<b>Equity</b>		
Share capital	291,512	291,512
Share premium	379,190	379,190
Reserves	959,546	979,629
Treasury share	(1,876)	(1,876)
Retained earnings	3,955,791	4,848,171
<b>Total equity</b>	<u>5,584,163</u>	<u>6,496,626</u>
<b>Total liabilities and equity</b>	<u>₩ 16,318,207</u>	<u>₩ 16,333,401</u>

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