

S-OIL Corporation and Subsidiaries
Consolidated Statements of Financial Position
March 31, 2024 and 2023

(In millions of Korean won)

	Notes	2024 1Q	2023
Assets			
Current assets			
Cash and cash equivalents		1,619,457	1,963,279
Trade receivables		2,563,273	2,307,545
Other receivables		260,247	321,176
Other current financial assets	4	11,003	11,002
Derivative financial instruments	4	48	3,785
Inventories	6	5,385,061	4,639,174
Other current assets		417,204	401,799
		<u>10,256,293</u>	<u>9,647,760</u>
Non-current assets			
Other receivables		95,377	98,651
Other non-current financial assets	4	96,847	99,393
Investments in associate and joint venture	7	37,844	40,935
Property, plant and equipment	8	11,297,755	11,152,018
Intangible assets	9	121,184	115,597
Investment property		136,065	136,065
Other non-current assets		153,347	161,448
Net defined benefit assets	12	113,633	124,256
		<u>12,052,052</u>	<u>11,928,363</u>
Total assets		<u>22,308,345</u>	<u>21,576,123</u>
Liabilities			
Current liabilities			
Trade payables		4,607,926	3,989,487
Other payables		1,219,015	1,336,944
Borrowings	11	3,025,487	2,782,305
Derivative financial instruments	4	7,880	2,149
Current income tax liabilities		176,844	145,307
Provisions for other liabilities and charges		31,860	31,679
Contract liabilities		14,939	15,365
Other current liabilities		934,831	951,284
		<u>10,018,782</u>	<u>9,254,520</u>
Non-current liabilities			
Other payables		193,377	197,046
Borrowings	11	2,796,117	2,836,691
Deferred income tax liabilities		270,573	250,301
		<u>3,260,067</u>	<u>3,284,038</u>
Total liabilities		<u>13,278,849</u>	<u>12,538,558</u>
Equity			
Share capital		291,512	291,512
Share premium		379,190	379,190
Reserves		989,663	989,140
Treasury share		(1,876)	(1,876)
Retained earnings		7,371,007	7,379,599
Total equity		<u>9,029,496</u>	<u>9,037,565</u>
Total liabilities and equity		<u>₩ 22,308,345</u>	<u>₩ 21,576,123</u>

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