

S-OIL Corporation
Consolidated Statements of Comprehensive Income
Six-Month Periods Ended June 30, 2011 and 2010

	Notes	2011		2010	
		2 nd Quarter	1 st half	2 nd Quarter	1 st half
<i>(In millions of Korean won, except per share data)</i>					
Sales	6	₩ 8,025,872	₩ 14,843,219	₩ 4,911,653	₩ 9,265,440
Cost of sales	26	<u>(7,656,867)</u>	<u>(13,740,563)</u>	<u>(4,614,528)</u>	<u>(8,835,350)</u>
Gross profit		369,005	1,102,656	297,125	430,090
Selling expenses	27	(101,394)	(193,154)	(79,829)	(154,116)
Administrative expenses	27	(15,810)	(29,955)	(13,204)	(26,552)
Other operating income	28	173,663	253,755	194,471	312,739
Other operating expenses	28	(183,862)	(244,156)	(185,080)	(290,823)
Operating profit		<u>241,602</u>	<u>889,146</u>	<u>213,483</u>	<u>271,338</u>
Finance income	29	113,499	205,313	80,942	136,706
Finance expenses	29	(33,734)	(54,365)	(246,987)	(233,323)
Income from jointly controlled entities	13	1,195	2,621	814	2,814
Profit before income tax		<u>322,562</u>	<u>1,042,715</u>	<u>48,252</u>	<u>177,535</u>
Income tax expenses	30	(84,552)	(252,277)	5,472	(18,979)
Profit for the period		<u>238,010</u>	<u>790,438</u>	<u>53,724</u>	<u>158,556</u>

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Other comprehensive income (loss)							
Available-for-sale financial assets	25	(12,608)	(14,977)	(4,460)	(8,578)		
Cash flow hedges	25	(751)	1,539	(2,630)	(2,630)		
Currency translation differences	25	(24)	(51)	75	36		
Total comprehensive income for the period		<u>₩ 224,627</u>	<u>₩ 776,949</u>	<u>₩ 46,709</u>	<u>₩ 147,384</u>		
Earnings per share							
Basic and diluted earnings per common share	33	₩ 2,044	₩ 6,789	₩ 462	₩ 1,362		
Basic and diluted earnings per preferred share	33	₩ 2,051	₩ 6,802	₩ 468	₩ 1,374		

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