

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

	Notes	2011		2010	
		3 rd Quarter	Jan.~Sep.	3 rd Quarter	Jan.~Sep.
<i>(In millions of Korean won, except per share data)</i>					
Sales	6	₩ 7,806,636	₩ 22,649,855	₩ 5,163,650	₩ 14,429,090
Cost of sales	26	<u>(7,270,298)</u>	<u>(21,010,861)</u>	<u>(4,881,481)</u>	<u>(13,716,831)</u>
Gross profit		536,338	1,638,994	282,169	712,259
Selling expenses	27	(100,243)	(293,397)	(90,514)	(244,630)
Administrative expenses	27	(20,825)	(50,780)	(15,966)	(42,518)
Other operating income	28	309,468	549,601	140,014	422,724
Other operating expenses	28	(355,882)	(586,416)	(115,945)	(376,739)
Operating profit		<u>368,856</u>	<u>1,258,002</u>	<u>199,758</u>	<u>471,096</u>
Finance income	29	144,284	259,649	192,510	213,246
Finance expenses	29	(429,711)	(394,128)	(82,557)	(199,910)
Income from jointly controlled entities	13	(496)	2,125	1,453	4,267
Profit before income tax		<u>82,933</u>	<u>1,125,648</u>	<u>311,164</u>	<u>488,699</u>
Income tax expenses	30	(20,068)	(272,345)	65,250	(84,229)
Profit for the period		<u>62,865</u>	<u>853,303</u>	<u>245,914</u>	<u>404,470</u>

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Other comprehensive income (loss)						
Available-for-sale financial assets	25	(146)	(15,123)	(860)	(9,438)	
Cash flow hedges	25	(1,777)	(238)	(732)	(3,362)	
Currency translation differences	25	86	35	(57)	(21)	
Total comprehensive income for the period		<u>₩ 61,028</u>	<u>₩ 837,977</u>	<u>₩ 244,265</u>	<u>₩ 391,649</u>	

Earnings per share

Basic and diluted earnings per common share	33	₩ 540	₩ 7,329	₩ 2,112	₩ 3,474
Basic and diluted earnings per preferred share	33	₩ 546	₩ 7,348	₩ 2,118	₩ 3,492

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