

S-OIL Corporation
Consolidated Statements of Comprehensive Income
Six-Month Periods Ended June 30, 2012 and 2011

	Notes	2012		2011	
		2 nd quarter	1 st half	2 nd quarter	1 st half
<i>(In millions of Korean won, except per share data)</i>					
Sales	5	₩ 8,797,772	₩ 17,833,778	₩ 8,025,872	₩ 14,843,219
Cost of sales	15	(8,818,108)	(17,357,172)	(7,656,867)	(13,740,563)
Gross profit		(20,336)	476,606	369,005	1,102,656
Selling expenses	16	(110,712)	(213,217)	(101,394)	(193,154)
Administrative expenses	16	(18,983)	(36,463)	(15,810)	(29,955)
Other operating income		186,685	272,316	173,663	253,755
Other operating expenses		(196,128)	(274,785)	(183,862)	(244,156)
Operating profit		(159,474)	224,457	241,602	889,146
Finance income		37,975	128,373	113,499	205,313
Finance expenses		(87,897)	(147,566)	(33,734)	(54,365)
Income from jointly controlled entities and associates		(8,016)	(6,903)	1,195	2,621
Profit before income tax		(217,412)	198,361	322,562	1,042,715
Income tax expenses	17	52,184	(47,694)	(84,552)	(252,277)
Profit for the period		₩ (165,228)	₩ 150,667	₩ 238,010	₩ 790,438

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Other comprehensive income (loss)				
Available-for-sale financial assets	(2,733)	(2,532)	(12,608)	(14,977)
Valuation of investment stock using equity method	2	(606)	-	-
Cash flow hedges	252	859	(751)	1,539
Currency translation differences	13	1	(24)	(51)
Total comprehensive income for the period	<u>₩ (167,694)</u>	<u>₩ 148,389</u>	<u>₩ 224,627</u>	<u>₩ 776,949</u>
Earnings per share				
Basic and diluted earnings per common share	₩ (1,419)	₩ 1,294	₩ 2,044	₩ 6,789
Basic and diluted earnings per preferred share	₩ (1,413)	₩ 1,306	₩ 2,051	₩ 6,802

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