

S-OIL Corporation and Subsidiary
Consolidated Statements of Comprehensive Income
Three-Month Periods Ended March 31, 2014 and 2013

<i>(in millions of Korean won, except per share data)</i>	Notes	2014	2013
Revenue	5	₩ 7,602,458	₩ 8,013,653
Cost of sales	15	(7,416,247)	(7,557,985)
Gross profit		186,211	455,668
Selling expenses	16	(117,296)	(109,819)
Administrative expenses	16	(21,977)	(19,006)
Operating income		46,938	326,843
Other income		100,593	136,098
Other expenses		(91,472)	(171,578)
Financial income		33,357	37,137
Financial expenses		(62,385)	(137,630)
Share of profit of jointly controlled entities	7	1,228	2,303
Profit before income tax		28,259	193,173
Income tax expense	17	(2,888)	(45,723)
Profit for the periods		<u>₩ 25,371</u>	<u>₩ 147,450</u>
Other comprehensive income (loss), net of tax			
Change in value of available-for-sale financial assets		(24,740)	1,551
Cash flow hedges		-	279
Currency translation differences		11	34
Share of other comprehensive income in jointly controlled entities		18	-
Total comprehensive income for the periods		<u>₩ 660</u>	<u>₩ 149,314</u>
Earnings per share			
Basic and diluted earnings per common share		<u>₩ 218</u>	<u>₩ 1,266</u>
Basic and diluted earnings per preferred share		<u>₩ 224</u>	<u>₩ 1,273</u>

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