

**S-OIL Corporation**  
**Consolidated Statements of Comprehensive Income**  
**Six-Month Periods Ended June 30, 2014 and 2013**

*(In millions of Korean won, except per share data)*

	Notes	2014		2013	
		2 <sup>nd</sup> Quarter	1 <sup>st</sup> Half	2 <sup>nd</sup> Quarter	1 <sup>st</sup> Half
<b>Sales</b>	5	₩ 7,419,222	₩ 15,021,680	₩ 6,974,679	₩ 14,988,332
<b>Cost of sales</b>	5, 18	(7,330,093)	(14,746,341)	(6,745,551)	(14,303,536)
<b>Gross profit</b>		89,129	275,339	229,128	684,796
Selling expenses	16, 18	(119,532)	(236,828)	(109,356)	(219,175)
Administrative expenses	16, 18	(23,963)	(45,939)	(19,909)	(38,915)
<b>Operating income</b>		(54,366)	(7,428)	99,863	426,706
Other operating income		139,333	236,896	139,097	249,532
Other operating expenses		(128,452)	(216,894)	(180,235)	(326,151)
Finance income		163,339	173,053	45,445	73,452
Finance expenses		(30,716)	(69,458)	(135,855)	(264,355)
Income from jointly controlled entities and associates	7	1,155	2,383	2,092	4,395
Profit before income tax		90,293	118,552	(29,593)	163,579
Income tax expenses	17	(22,073)	(24,961)	7,168	(38,555)
<b>Profit for the period</b>		<u>₩ 68,220</u>	<u>₩ 93,591</u>	<u>(₩ 22,425)</u>	<u>₩ 125,024</u>
<b>Other comprehensive income (loss), net of tax</b>					
Available-for-sale financial assets		52	(24,688)	(183)	1,368
Cash flow hedges		-	-	407	686
Valuation of investment stock using equity method		-	17	-	-
Currency translation differences		(46)	(34)	31	65
<b>Total comprehensive income for the period</b>		<u>₩ 68,226</u>	<u>₩ 68,886</u>	<u>(₩ 22,170)</u>	<u>₩ 127,143</u>

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<b>Earnings per share</b>					
Basic and diluted earnings per common share		<u>₩ 586</u>	<u>₩ 803</u>	<u>(₩ 193)</u>	<u>₩ 1,073</u>
Basic and diluted earnings per preferred share		<u>₩ 592</u>	<u>₩ 816</u>	<u>(₩ 187)</u>	<u>₩ 1,086</u>

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