

S-OIL Corporation and Subsidiary
Consolidated Statements of Financial Position
March 31, 2015, and December 31, 2014

(in millions of Korean won)

	Notes	March 31, 2015	December 31, 2014
Assets			
Current assets			
Cash and cash equivalents		₩ 807,605	₩ 711,525
Trade receivables		1,175,052	1,524,056
Other receivables		259,243	575,445
Other financial assets		1,252,647	441,183
Derivative financial instruments		7,455	816
Inventories	6	2,375,378	2,415,448
Other current assets		7,932	9,591
Current income tax assets		30,023	29,444
		<u>5,915,335</u>	<u>5,707,508</u>
Non-current assets			
Other receivables		78,206	78,982
Other financial assets		58,749	60,255
Investments in jointly controlled entities	7	28,105	30,862
Property, plant and equipment	3,8	4,356,209	4,321,716
Intangible assets	9	48,152	49,960
Other non-current assets		8,942	6,455
		<u>4,578,363</u>	<u>4,548,230</u>
Total assets		<u>₩ 10,493,698</u>	<u>₩ 10,255,738</u>
Liabilities			
Current liabilities			
Trade payables		₩ 1,249,161	₩ 840,852
Other payables		601,943	644,211
Borrowings	11	1,935,718	2,324,356
Derivative financial instruments	12	2,471	341
Provisions for other liabilities and charges		8,056	4,885
Deferred revenues		27,586	27,663
Other current liabilities		83,235	112,837
		<u>3,908,170</u>	<u>3,955,145</u>

S-OIL Corporation and Subsidiary
Consolidated Statements of Financial Position
March 31, 2015, and December 31, 2014

<i>(in millions of Korean won)</i>	Notes	March 31, 2015	December 31, 2014
Non-current liabilities			
Other payables		20,243	19,693
Borrowings	11	1,312,041	1,313,289
Retirement benefit obligations	12	40,174	32,723
Deferred income tax liabilities		92,898	25,871
		<u>1,465,356</u>	<u>1,391,576</u>
Total liabilities		<u>5,373,526</u>	<u>5,346,721</u>
Equity			
Capital stock		291,512	291,512
Capital surplus		379,190	379,190
Reserves		977,809	977,812
Treasury stock		(1,876)	(1,876)
Retained earnings		3,473,537	3,262,379
		<u>5,120,172</u>	<u>4,909,017</u>
Total equity		<u>5,120,172</u>	<u>4,909,017</u>
Total liabilities and equity		<u>₩ 10,493,698</u>	<u>₩ 10,255,738</u>