

**S-OIL Corporation and Subsidiary**  
**Consolidated Statements of Financial Position**  
**September 30, 2015, and December 31, 2014**

(in millions of Korean won)

	Notes	September 30, 2015	December 31, 2014
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		₩ 635,033	₩ 711,525
Trade receivables		1,067,510	1,524,056
Other receivables		307,173	575,445
Other financial assets		1,578,042	441,183
Derivative financial instruments		10,607	816
Inventories	6	2,055,192	2,415,448
Other current assets		14,172	9,591
Current income tax assets		40,861	29,444
		<u>5,708,590</u>	<u>5,707,508</u>
<b>Non-current assets</b>			
Other receivables		75,677	78,982
Other financial assets		54,465	60,255
Investments in jointly controlled entities	7	33,157	30,862
Property, plant and equipment	3,8	4,533,395	4,321,716
Intangible assets	9	45,294	49,960
Other non-current assets		8,944	6,455
		<u>4,750,932</u>	<u>4,548,230</u>
<b>Total assets</b>		<u>₩ 10,459,522</u>	<u>₩ 10,255,738</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		₩ 872,127	₩ 840,852
Other payables		588,598	644,211
Borrowings	11	1,987,670	2,324,356
Derivative financial instruments		13,157	341
Current income tax liabilities		8,763	-
Provisions for other liabilities and charges		8,174	4,885
Deferred revenues		27,747	27,663
Other current liabilities		67,983	112,837
		<u>3,574,219</u>	<u>3,955,145</u>

<i>(in millions of Korean won)</i>	Notes	September 30, 2015	December 31, 2014
<b>Non-current liabilities</b>			
Other payables		21,253	19,693
Borrowings	11	1,309,549	1,313,289
Retirement benefit obligations	12	53,748	32,723
Deferred income tax liabilities		123,799	25,871
		<u>1,508,349</u>	<u>1,391,576</u>
<b>Total liabilities</b>		<u>5,082,568</u>	<u>5,346,721</u>
<b>Equity</b>			
Capital stock		291,512	291,512
Capital surplus		379,190	379,190
Reserves		977,867	977,812
Treasury stock		(1,876)	(1,876)
Retained earnings		3,730,261	3,262,379
		<u>5,376,954</u>	<u>4,909,017</u>
<b>Total equity</b>		<u>5,376,954</u>	<u>4,909,017</u>
<b>Total liabilities and equity</b>		<u>₩ 10,459,522</u>	<u>₩ 10,255,738</u>