

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

(In millions of Korean won)

	Notes	2015	2014
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	7,11	₩ 201,203	₩ 711,525
Trade receivables	8,11	1,030,881	1,524,056
Other receivables	8,11	253,208	575,445
Other current financial assets	9,11	2,497,628	441,183
Derivative financial instruments	10,11	17,302	816
Inventories	12	1,598,710	2,415,448
Other current assets	9	16,709	9,591
Current income tax assets		74,139	29,444
		<u>5,689,780</u>	<u>5,707,508</u>
<b>Non-current assets</b>			
Other receivables	8,11	72,007	78,982
Other non-current financial assets	9,11	50,154	60,255
Investments in associate and jointly controlled entity	13	35,433	30,862
Property, plant and equipment	14,16	4,730,793	4,321,716
Intangible assets	15	47,243	49,960
Other non-current assets	9	170,116	6,455
		<u>5,105,746</u>	<u>4,548,230</u>
<b>Total assets</b>		<u>₩ 10,795,526</u>	<u>₩ 10,255,738</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables	11,17	₩ 589,528	₩ 840,852
Other payables	11,17	911,229	644,211
Borrowings	11,18	1,587,942	2,324,356
Derivative financial instruments	10,11	11,081	341
Current income tax liabilities		7,073	-
Provisions for other liabilities and charges	19	4,678	4,885
Deferred revenues		28,016	27,663
Other current liabilities	17	82,610	112,837
		<u>3,222,157</u>	<u>3,955,145</u>
<b>Non-current liabilities</b>			
Other payables	11,17	23,581	19,693
Borrowings	11,18	2,007,255	1,313,289
Net defined benefit liabilities	20	4,523	32,723
Deferred income tax liabilities	30	148,093	25,871
		<u>2,183,452</u>	<u>1,391,576</u>
<b>Total liabilities</b>		<u>5,405,609</u>	<u>5,346,721</u>
<b>Equity</b>			
Capital stock	22	291,512	291,512
Capital surplus	22	379,190	379,190
Reserves	25	977,968	977,812
Treasury stock	23	(1,876)	(1,876)
Retained earnings	24	3,743,123	3,262,379
<b>Total equity</b>		<u>5,389,917</u>	<u>4,909,017</u>
<b>Total liabilities and equity</b>		<u>₩ 10,795,526</u>	<u>₩ 10,255,738</u>