

S-OIL Corporation and Subsidiary
Consolidated Statements of Financial Position
June 30, 2016, and December 31, 2015

(in millions of Korean won)

	Notes	June 30, 2016	December 31, 2015
Assets			
Current assets			
Cash and cash equivalents		₩ 204,146	₩ 201,203
Trade receivables		1,068,214	1,030,881
Other receivables		272,038	253,208
Other financial assets		3,326,966	2,497,628
Derivative financial instruments		33,815	17,302
Inventories	6	2,144,457	1,598,710
Other current assets		17,053	16,709
Current income tax assets		-	74,139
		<u>7,066,689</u>	<u>5,689,780</u>
Non-current assets			
Other receivables		67,256	72,007
Other financial assets		50,112	50,154
Investments in jointly controlled entities	7	29,985	35,433
Property, plant and equipment	8	4,908,776	4,730,793
Intangible assets	9	43,462	47,243
Other non-current assets		113,460	170,116
		<u>5,213,051</u>	<u>5,105,746</u>
Total assets		<u>₩ 12,279,740</u>	<u>₩ 10,795,526</u>
Liabilities			
Current liabilities			
Trade payables		₩ 1,045,035	₩ 589,528
Other payables		663,696	911,229
Borrowings	11	1,519,579	1,587,942
Derivative financial instruments		8,743	11,081
Current income tax liabilities		268,646	7,073
Provisions for other liabilities and charges		13,172	4,678
Deferred revenues		27,969	28,016
Other current liabilities		66,342	82,610
		<u>₩ 3,613,182</u>	<u>₩ 3,222,157</u>

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Non-current liabilities			
Other payables		26,122	23,581
Borrowings	11	2,348,039	2,007,255
Retirement benefit obligations	12	22,496	4,523
Deferred income tax liabilities		154,587	148,093
		<u>2,551,244</u>	<u>2,183,452</u>
Total liabilities		<u>6,164,426</u>	<u>5,405,609</u>
Equity			
Capital stock		291,512	291,512
Capital surplus		379,190	379,190
Reserves		977,934	977,968
Treasury stock		(1,876)	(1,876)
Retained earnings		4,468,554	3,743,123
Total equity		<u>6,115,314</u>	<u>5,389,917</u>
Total liabilities and equity		<u>₩ 12,279,740</u>	<u>₩ 10,795,526</u>

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