

**S-OIL Corporation and Subsidiary**  
**Consolidated Statements of Comprehensive Income**  
**Six Month Periods ended June 30, 2017 and 2016**

| <i>(in millions of Korean won, except per share data)</i>          | <b>2017 1H</b>   | <b>2016 1H</b>   |
|--|------------------|------------------|
| <b>Revenue</b>   | ₩ 9,865,159      | ₩ 7,626,784      |
| <b>Cost of sales</b>   | (9,077,933)      | (6,179,989)      |
| <b>Gross profit</b>  | 787,226          | 1,446,795        |
| Selling expenses   | (289,976)        | (268,221)        |
| Administrative expenses  | (46,530)         | (45,900)         |
| <b>Operating income</b>  | 450,720          | 1,132,674        |
| Other income   | 196,618          | 243,249          |
| Other expenses   | (156,606)        | (217,006)        |
| Financial income   | 178,990          | 84,030           |
| Financial expenses   | (81,481)         | (90,564)         |
| Share of profit of jointly controlled entities                     | 2,791            | 3,435            |
| Profit before income tax   | 591,032          | 1,155,818        |
| Income tax expense   | (130,201)        | (278,944)        |
| <b>Profit for the periods</b>                                      | <u>₩ 460,831</u> | <u>₩ 876,874</u> |
| <b>Other comprehensive income (loss), net of tax</b>               |                  |                  |
| Change in value of available-for-sale financial assets             | 141              | (13)             |
| Share of other comprehensive income in jointly controlled entities | (15)             | (15)             |
| Currency translation differences                                   | (58)             | (6)              |
| <b>Other comprehensive income (loss) for the year</b>              | <u>68</u>        | <u>(34)</u>      |
| <b>Total comprehensive income (loss) for the periods</b>           | <u>₩ 460,899</u> | <u>₩ 876,840</u> |
| <b>Earnings per share</b>  |                  |                  |
| Basic and diluted earnings per common share                        | <u>₩ 3,958</u>   | <u>₩ 7,532</u>   |
| Basic and diluted earnings per preferred share                     | <u>₩ 3,970</u>   | <u>₩ 7,544</u>   |