

**S-OIL Corporation and Subsidiaries**  
**Consolidated Statements of Financial Position**  
**September 30, 2020 and 2019**

(In millions of Korean won)

	2020.9.30	2019.12.31
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	1,454,840	291,005
Trade receivables	1,100,436	1,312,318
Other receivables	155,538	264,710
Other current financial assets	36,193	264,322
Derivative financial instruments	9,882	566
Inventories	2,285,286	3,196,033
Other current assets	260,115	297,945
Current income tax assets	1,525	1,963
	<u>5,303,815</u>	<u>5,628,862</u>
<b>Non-current assets</b>		
Other receivables	80,735	76,305
Other non-current financial assets	62,364	58,332
Investments in associate and joint venture	29,892	30,317
Property, plant and equipment	10,130,832	10,139,139
Intangible assets	96,321	101,329
Other non-current assets	262,928	299,033
Deferred income tax assets	140,440	84
	<u>10,803,512</u>	<u>10,704,539</u>
<b>Total assets</b>	<u>16,107,327</u>	<u>16,333,401</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables	990,375	1,655,203
Other payables	892,482	607,960
Borrowings	3,490,218	2,825,112
Derivative financial instruments	6,728	8,160
Current income tax liabilities	548	829
Provisions for other liabilities and charges	9,918	3,594
Contract liabilities	20,833	21,601
Other current liabilities	993,231	626,201
	<u>6,404,333</u>	<u>5,748,660</u>
<b>Non-current liabilities</b>		
Other payables	265,449	280,779
Net defined benefit liabilities	36,586	11,557
Borrowings	3,834,658	3,554,805
Deferred income tax liabilities	-	240,974
	<u>4,136,693</u>	<u>4,088,115</u>
<b>Total liabilities</b>	<u>10,541,026</u>	<u>9,836,775</u>
<b>Equity</b>		
Share capital	291,512	291,512
Share premium	379,190	379,190
Reserves	978,240	979,629
Treasury share	(1,876)	(1,876)
Retained earnings	3,919,235	4,848,171
<b>Total equity</b>	<u>5,566,301</u>	<u>6,496,626</u>
<b>Total liabilities and equity</b>	<u>₩ 16,107,327</u>	<u>₩ 16,333,401</u>

The above consolidated statements of financial position should be read in conjunction with the accompanying notes.