

S-OIL Corporation and Subsidiaries
Consolidated Statements of Financial Position
March 31, 2021 and 2020

(In millions of Korean won)

	Notes	2021 1Q	2020
Assets			
Current assets			
Cash and cash equivalents		1,708,300	737,439
Trade receivables		1,665,792	1,196,327
Other receivables		169,704	171,902
Other current financial assets	4	184,096	344,119
Derivative financial instruments	4	9,530	5,336
Inventories	6	3,074,997	2,192,289
Other current assets		512,204	347,667
Current income tax assets		-	1,470
		<u>7,324,623</u>	<u>4,996,549</u>
Non-current assets			
Other receivables		73,218	78,670
Other non-current financial assets	4	59,464	58,865
Investments in associate and joint venture	7	37,720	31,636
Property, plant and equipment	8	9,986,892	10,077,810
Intangible assets	8	98,438	98,770
Other non-current assets		266,899	255,368
Deferred income tax assets		8,521	92,851
		<u>10,531,152</u>	<u>10,693,961</u>
Total assets		<u>17,855,775</u>	<u>15,690,510</u>
Liabilities			
Current liabilities			
Trade payables		3,567,227	2,003,623
Other payables		360,448	391,752
Borrowings	11	3,243,674	2,615,377
Derivative financial instruments	4	1,343	33,577
Current income tax liabilities		36,531	208
Provisions for other liabilities and charges		2,875	2,875
Contract liabilities		19,962	20,668
Other current liabilities		1,357,711	1,497,031
		<u>8,589,771</u>	<u>6,565,111</u>
Non-current liabilities			
Other payables		258,594	245,653
Borrowings	12	2,965,051	3,194,602
Net defined benefit liabilities	11	15,123	2,613
Deferred income tax liabilities		55	54
		<u>3,238,823</u>	<u>3,442,922</u>
Total liabilities		<u>11,828,594</u>	<u>10,008,003</u>
Equity			
Share capital		291,512	291,512
Share premium		379,190	379,190
Reserves		978,035	977,944
Treasury share		(1,876)	(1,876)
Retained earnings		4,380,320	4,035,707
Total equity		<u>6,027,181</u>	<u>5,682,477</u>
Total liabilities and equity		<u>₩ 17,855,775</u>	<u>₩ 15,690,510</u>

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