

S-OIL Corporation and Subsidiaries
Consolidated Statements of Financial Position
June 30, 2022 and 2021

(In millions of Korean won)

	Notes	2022 1H	2021
Assets			
Current assets			
Cash and cash equivalents		1,326,957	1,945,526
Trade receivables		2,587,974	1,970,996
Other receivables		209,666	124,776
Other current financial assets	4	61,008	11,051
Derivative financial instruments	4	4,964	1,248
Inventories	6	5,676,682	3,545,340
Other current assets		435,792	778,486
		<u>10,303,043</u>	<u>8,377,423</u>
Non-current assets			
Other receivables		82,856	80,501
Other non-current financial assets	4	70,670	69,440
Investments in associate and joint venture	7	36,076	37,823
Property, plant and equipment	8	9,519,062	9,564,839
Intangible assets	9	104,557	108,370
Investment property		136,065	136,065
Other non-current assets		219,704	275,369
Net defined benefit assets	12	46,454	43,405
		<u>10,215,444</u>	<u>10,315,812</u>
Total assets		<u>20,518,487</u>	<u>18,693,235</u>
Liabilities			
Current liabilities			
Trade payables		3,395,132	3,075,770
Other payables		743,366	572,386
Borrowings	11	3,082,686	2,818,825
Derivative financial instruments	4	7,484	2,210
Current income tax liabilities		723,114	126,297
Provisions for other liabilities and charges		22,221	14,627
Contract liabilities		17,501	18,431
Other current liabilities		599,929	1,876,481
		<u>8,591,433</u>	<u>8,505,027</u>
Non-current liabilities			
Other payables		229,194	255,349
Borrowings	11	2,955,879	2,736,087
Deferred income tax liabilities		194,695	208,730
		<u>3,379,768</u>	<u>3,200,166</u>
Total liabilities		<u>11,971,201</u>	<u>11,705,193</u>
Equity			
Share capital		291,512	291,512
Share premium		379,190	379,190
Reserves		985,727	985,474
Treasury share		(1,876)	(1,876)
Retained earnings		6,892,733	5,333,742
Total equity		<u>8,547,286</u>	<u>6,988,042</u>
Total liabilities and equity		<u>₩ 20,518,487</u>	<u>₩ 18,693,235</u>

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