

S-OIL Corporation and Subsidiaries
Consolidated Statements of Financial Position
March 31, 2023 and 2022

(In millions of Korean won)

	Notes	2023 1Q	2022
Assets			
Current assets			
Cash and cash equivalents		2,078,857	1,310,326
Trade receivables		2,162,171	2,303,579
Other receivables		298,924	136,358
Other current financial assets	4	151,008	151,011
Derivative financial instruments	4	2,191	16,343
Inventories	6	4,421,323	4,733,160
Other current assets		426,870	555,204
		<u>9,541,344</u>	<u>9,205,981</u>
Non-current assets			
Other receivables		86,564	87,786
Other non-current financial assets	4	72,247	71,422
Investments in associate and joint venture	7	34,933	36,002
Property, plant and equipment	8	9,647,572	9,588,032
Intangible assets	9	109,751	106,418
Investment property		136,065	136,065
Other non-current assets		193,071	209,202
Net defined benefit assets	12	163,483	172,227
		<u>10,443,686</u>	<u>10,407,154</u>
Total assets		<u>19,985,030</u>	<u>19,613,135</u>
Liabilities			
Current liabilities			
Trade payables		3,665,542	3,172,420
Other payables		1,119,557	864,996
Borrowings	11	2,846,821	2,528,886
Derivative financial instruments	4	86	312
Current income tax liabilities		416,774	651,723
Provisions for other liabilities and charges		4,818	4,818
Contract liabilities		16,275	16,676
Other current liabilities		686,710	973,327
		<u>8,756,583</u>	<u>8,213,158</u>
Non-current liabilities			
Other payables		217,501	226,309
Borrowings	11	2,317,036	2,426,761
Deferred income tax liabilities		294,270	263,438
		<u>2,828,807</u>	<u>2,916,508</u>
Total liabilities		<u>11,585,390</u>	<u>11,129,666</u>
Equity			
Share capital		291,512	291,512
Share premium		379,190	379,190
Reserves		986,334	986,123
Treasury share		(1,876)	(1,876)
Retained earnings		6,744,480	6,828,520
Total equity		<u>8,399,640</u>	<u>8,483,469</u>
Total liabilities and equity		<u>₩ 19,985,030</u>	<u>₩ 19,613,135</u>

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