

S-OIL Corporation and Subsidiary
Consolidated Statements of Cash Flows
Six Month Periods ended June 30, 2018 and 2017

<i>(in millions of Korean won)</i>	Notes	2018 1H	2017 1H
Cash flows from operating activities			
Cash generated from operations	20	₩ 332,915	₩ 322,636
Interest received		19,179	35,437
Interest paid		(60,238)	(56,753)
Income tax refund (paid)		(261,307)	(343,172)
Dividends received		5,937	7,322
Net cash generated from operating activities		36,486	(34,530)
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		78	427
Proceeds from sale of intangible assets		298	239
Decrease in other receivables		10,142	8,442
Settlement of derivative financial instruments		15,310	(19,910)
Decrease in other financial assets		1,402,017	470,700
Proceeds from other investing activities		1,488	3,447
Purchases of property, plant and equipment	8	(1,095,279)	(693,490)
Purchases of intangible assets	9	(274)	(1,436)
Increase in other receivables		(15,941)	(7,830)
Increase in other financial assets		(1,000)	-
Payments from other investing activities		-	(4,360)
Net cash generated from investing activities		316,839	(243,771)
Cash flows from financing activities			
Proceeds from borrowings		1,121,450	398,908
Repayments of borrowings		(7,289)	(19,242)
Dividends paid		(547,258)	(663,694)
Net cash generated from financing activities		566,903	(284,028)
Net increase in cash and cash equivalents		920,228	(562,329)
Cash and cash equivalents at the beginning of year		480,052	767,438
Exchange gain(loss)on cash and cash equivalents		119	(87)
Cash and cash equivalents at the end of period		₩ 1,400,399	₩ 205,022

The accompanying notes are an integral part of these consolidated financial statements.