

S-OIL Corporation and Subsidiaries
Consolidated Statements of Cash Flows
9-months period September 30, 2022 and 2021

<i>(In millions of Korean won)</i>	Notes	2022 3Q	2021 3Q
Cash flows from operating activities			
Cash generated from operations	20	435,842	399,077
Interest received		18,718	6,886
Interest paid		(88,920)	(85,669)
Income tax paid		(215,772)	(85,289)
Dividends		3,758	4,748
Net cash inflow (outflow) from operating activities		<u>153,626</u>	<u>239,753</u>
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment		18,885	175,019
Proceeds from disposal of intangible assets		-	903
Decrease in FVPL financial assets		100	-
Decrease in other receivables		14,492	13,222
Decrease in other financial assets		52	333,714
Proceeds from other investment activities		850	2,722
Payments for property, plant and equipment	8	(423,508)	(198,826)
Payments for intangible assets	9	(149)	(16)
Payments for investments in Associate		-	(8,200)
Increase in FVOCI financial assets		(1,235)	(950)
Increase in FVPL financial assets		-	(2,031)
Increase in other receivables		(8,486)	(2,030)
Increase in other current assets		(1,055)	(9,855)
Settlement of derivative assets and liabilities		(97,143)	(8,815)
Decrease from other investment activities		(1,151)	(6,656)
Net cash inflow (outflow) from investing activities		<u>(498,348)</u>	<u>288,201</u>
Cash flows from financing activities			
Proceeds from borrowings		304,695	304,117
Repayment of borrowings		(390,000)	(660,000)
Decrease in other payables		(55,155)	(51,426)
Dividends paid		(617,128)	(116,518)
Net cash inflow (outflow) from financing activities		<u>(757,588)</u>	<u>(523,827)</u>
Net increase (decrease) in cash and cash equivalents		(1,102,310)	4,127
Cash and cash equivalents at the beginning of the year		1,945,526	737,439
Effects of exchange rate changes on cash and cash equivalents		2,103	546
Cash and cash equivalents at the end of the period in the consolidated statement of financial position		<u>845,319</u>	<u>742,112</u>

The above consolidated statements of cash flows should be read in conjunction with the accompanying notes.