

S-OIL Corporation and Subsidiaries
Consolidated Statements of Cash Flows
3-months period March 31, 2024 and 2023

<i>(In millions of Korean won)</i>	Notes	2024 1Q	2023 1Q
Cash flows from operating activities			
Cash generated from operations	20	(32,268)	1,160,346
Interest received		11,503	13,672
Interest paid		(89,139)	(47,120)
Income tax paid		(9,056)	(293,800)
Net cash inflow (outflow) from operating activities		<u>(118,960)</u>	<u>833,098</u>
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment		3,201	13
Proceeds from intangible assets		110	-
Disposal from disposal of financial assets at fair value through profit or loss		2,562	75
Disposal from disposal of financial assets at fair value through other comprehensive income		-	4
Decrease in other receivables		6,853	4,665
Others		1,731	1,070
Purchase of property, plant and equipment	8	(329,992)	(175,675)
Purchase of intangible assets	9	(5,799)	(201)
Purchase of financial assets at fair value through profit or loss		-	(900)
Increase in other receivables		(880)	(646)
Settlement of derivative assets and liabilities		7,060	(23,652)
Others		(2,100)	(795)
Net cash inflow (outflow) from investing activities		<u>(317,254)</u>	<u>(196,042)</u>
Cash flows from financing activities			
Net Change from Short-term borrowing		(180,081)	147,965
Proceeds from debentures		398,983	-
Repayment of Current maturities of debentures		(110,000)	-
Decrease in other payables		(17,505)	(17,125)
Net cash inflow (outflow) from financing activities		<u>91,397</u>	<u>130,840</u>
Net increase (decrease) in cash and cash equivalents		(344,817)	767,896
Cash and cash equivalents at the beginning of the year		1,963,279	1,310,327
Effects of exchange rate changes on cash and cash equivalents		995	634
Cash and cash equivalents at the end of the period in the consolidated statement of financial position		<u>1,619,457</u>	<u>2,078,857</u>

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