

S-OIL Corporation and Subsidiary
Consolidated Statements of Cash Flows
Nine-Month Period Ended September 30, 2015 and 201

(in millions of Korean won)

	Notes	2015 3Q	2014 3Q
Cash flows from operating activities			
Cash generated from operations	20	₩ 2,116,997	₩ 248,109
Interest received		21,027	20,847
Interest paid		(42,666)	(34,982)
Income tax refund (paid)		(88,224)	(38,885)
Dividends received		5,600	7,155
Net cash generated from operating activities		2,012,734	202,244
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		3,373	1,010
Proceeds from sale of intangible assets		172	15
Decrease in other receivables		15,851	19,364
Settlement of derivative financial instruments		10,237	12,306
Decrease in other assets		3,392	3,344
Purchases of property, plant and equipment	8	(400,794)	(456,141)
Purchases of intangible assets	9	(371)	(721)
Increase in other receivables		(16,193)	(17,303)
Acquisition of jointly controlled entities	7	(279)	(264)
Increase in financial assets		(1,132,957)	(36,763)
Increase in other assets		(3,603)	(4,166)
Net cash generated from investing activities		(1,521,172)	(479,319)
Cash flows from financing activities			
Proceeds from borrowings		-	887,195
Repayment of borrowings		(440,005)	(152,744)
Dividends paid		(128,155)	(120,005)
Net cash generated from financing activities		(568,160)	614,446
Net increase in cash and cash equivalents		(76,598)	337,371
Cash and cash equivalents at the beginning of year		711,525	584,603
Exchange gain(loss)on cash and cash equivalents		106	(5)
Cash and cash equivalents at the end of period		₩ 635,033	₩ 921,969