

S-OIL Corporation and Subsidiaries
Consolidated Statements of Cash Flows
9-months period September 30, 2021 and 2020

<i>(In millions of Korean won)</i>	Notes	2021 3Q	2020 3Q
Cash flows from operating activities			
Cash generated from operations	20	399,077	545,707
Interest received		6,886	11,627
Interest paid		(85,669)	(129,308)
Income tax paid		(85,289)	39,636
Dividends		4,748	3,088
Net cash inflow (outflow) from operating activities		<u>239,753</u>	<u>470,750</u>
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment		175,019	20,311
Proceeds from disposal of intangible assets		903	2,566
Decrease in other receivables		13,222	10,719
Decrease in other financial assets		333,714	233,250
Proceeds from other investment activities		2,722	678
Payments for property, plant and equipment	8	(198,826)	(462,455)
Payments for intangible assets	9	(16)	(354)
Payments for investments in Associate		(8,200)	-
Increase in FVPL financial assets		(2,981)	(4,207)
Increase in other current assets		(9,855)	-
Increase in other receivables		(2,030)	(3,978)
Increase in other financial assets		-	(5,000)
Settlement of derivative assets and liabilities		(8,815)	(28,612)
Decrease from other investment activities		(6,656)	(370)
Net cash inflow (outflow) from investing activities		<u>288,201</u>	<u>(237,452)</u>
Cash flows from financing activities			
Proceeds from borrowings		304,117	1,245,316
Repayment of borrowings		(660,000)	(255,840)
Decrease in other payables		(51,426)	(47,219)
Dividends paid		(116,518)	(11,738)
Net cash inflow (outflow) from financing activities		<u>(523,827)</u>	<u>930,519</u>
Net increase (decrease) in cash and cash equivalents		4,127	1,163,817
Cash and cash equivalents at the beginning of the year		737,439	291,005
Effects of exchange rate changes on cash and cash equivalents		546	18
Cash and cash equivalents at the end of the period in the consolidated statement of financial position		<u>742,112</u>	<u>1,454,840</u>

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