

**S-OIL Corporation and Subsidiaries**  
**Consolidated Statements of Cash Flows**  
**6-months period June 30, 2023 and 2022**

<i>(In millions of Korean won)</i>	Notes	2023 1H	2022 1H
<b>Cash flows from operating activities</b>			
Cash generated from operations	20	1,831,852	(13,589)
Interest received		31,158	8,622
Interest paid		(121,584)	(53,907)
Income tax paid		(656,407)	(127,573)
Dividends		3,961	3,758
<b>Net cash inflow (outflow) from operating activities</b>		<u>1,088,980</u>	<u>(182,689)</u>
<b>Cash flows from investing activities</b>			
Proceeds from disposal of property, plant and equipment		190	380
Disposal of financial assets at fair value through profit or loss		75	-
Disposal of financial assets at fair value through other comprehensive income		6	-
Decrease in other receivables		10,900	10,448
Decrease in other financial assets		110,000	-
Proceeds from other investment activities		3,910	200
Payments for property, plant and equipment	8	(721,522)	(254,088)
Payments for intangible assets	9	(793)	(74)
Payments for investments in Associate		(3,250)	-
Purchase of financial assets at fair value through profit or loss		(900)	-
Purchase of financial assets at fair value through other comprehensive income		-	(1,235)
Increase in other receivables		(3,349)	(7,561)
Increase in other current assets		-	(1,055)
Increase in other financial assets		-	(49,948)
Settlement of derivative assets and liabilities		(16,479)	(22,089)
Decrease from other investment activities		(1,397)	(1,151)
<b>Net cash inflow (outflow) from investing activities</b>		<u>(622,609)</u>	<u>(326,173)</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		591,339	485,865
Repayment of borrowings		(60,000)	(230,000)
Decrease in other payables		(43,876)	(40,578)
Dividends Paid		(349,363)	(326,065)
<b>Net cash inflow (outflow) from financing activities</b>		<u>138,100</u>	<u>(110,778)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>		604,471	(619,640)
<b>Cash and cash equivalents at the beginning of the year</b>		1,310,327	1,945,526
Effects of exchange rate changes on cash and cash equivalents		272	1,071
<b>Cash and cash equivalents at the end of the period in the consolidated statement of financial position</b>		<u>1,915,070</u>	<u>1,326,957</u>

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