

S-OIL Corporation and Subsidiaries
Consolidated Statements of Cash Flows
9-months period September 30, 2023 and 2022

<i>(In millions of Korean won)</i>	Notes	2023 3Q	2022 3Q
Cash flows from operating activities			
Cash generated from operations	20	1,615,512	664,283
Interest received		42,405	18,718
Interest paid		(175,620)	(84,040)
Income tax paid		(675,878)	(215,772)
Dividends received		3,961	3,758
Net cash inflow from operating activities		<u>810,380</u>	<u>386,947</u>
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment		258	18,885
Disposal of financial assets at fair value through profit or Loss		75	100
Disposal of financial assets at fair value through other comprehensive income		8	-
Decrease in other receivables		17,566	14,492
Decrease in other financial assets		140,000	52
Proceeds from other investment activities		5,751	850
Purchase of property, plant and equipment	8	(1,316,652)	(423,508)
Purchase of intangible assets	9	(2,168)	(149)
Payments for acquisition of associate		(3,250)	-
Purchase of financial assets at fair value through other comprehensive income		-	(1,235)
Purchase of financial assets at fair value through profit or loss		(900)	-
Increase in other receivables		(3,680)	(8,486)
Increase in other current assets		(2,051)	(1,055)
Settlement of derivative assets and liabilities		(30,415)	(97,143)
Others		(4,746)	(1,151)
Net cash inflow (outflow) from investing activities		<u>(1,200,204)</u>	<u>(498,348)</u>
Cash flows from financing activities			
Proceeds from borrowings		1,563,654	279,140
Repayment of borrowings		(590,000)	(592,886)
Decrease in other payables		(64,195)	(60,035)
Dividends paid		(372,626)	(617,128)
Net cash inflow (outflow) from financing activities		<u>536,833</u>	<u>(990,909)</u>
Net increase (decrease) in cash and cash equivalents		147,009	(1,102,310)
Cash and cash equivalents at the beginning of the year		1,310,326	1,945,526
Effects of exchange rate changes on cash and cash equivalents		1,382	2,103
Cash and cash equivalents at the end of the period		<u>1,458,717</u>	<u>845,319</u>

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