

KUMHO PETROCHEMICAL CO., LTD.
SEPARATE STATEMENTS OF CASH FLOWS

For the years ended December 31, 2018 and 2017

	In millions of won	
	2018	2017
Cash flows from operation activities		
Cash generated from operation activities	₩ 323,047	374,481
Interest received	1,594	957
Interest paid	(44,886)	(48,887)
Dividends received	14,957	11,006
Income tax paid	(58,927)	(18,491)
Net cash provided by operating activities	235,785	319,066
Cash flows from investing activities		
Increase in long-term loans	(325)	(213)
Collection of long-term loans	242	187
Increase in short-term financial instruments	(5,000)	-
Acquisition of property, plant and equipment	(66,502)	(49,565)
Sales of property, plant and equipment	5,478	4,735
Acquisition of intangible assets	(1,019)	(672)
Sales of intangible assets	1,600	68
Acquisition of investments in subsidiaries and associates	(6,958)	(2,076)
Sales of investments in subsidiaries and associates	8,132	-
Acquisition of available-for-sale financial assets	-	(2,900)
Sales of available-for-sale financial assets	-	72
Net cash used in investing activities	₩ (64,352)	(50,364)

	In millions of won	
	2018	2017
Cash flows from financing activities		
Net proceeds(repaysments) of short-term borrowings	(135,481)	(34,907)
Proceeds from issuance of bonds	69,720	144,562
Proceeds from long-term borrowings	9,500	118,300
Repayments of current portion of long-term borrowings	(215,756)	(439,078)
Payments of derivative instruments	(7,135)	(3,034)
Repayments of other payables	(309)	(220)
Dividends paid	(27,298)	(22,094)
Net cash used in financing activities	(306,759)	(236,471)
Effect of exchange rate fluctuations on cash held	9	(496)
Net increase(decrease) in cash and cash equivalents	(135,317)	31,735
Cash and cash equivalents at the beginning of year	198,147	166,412
Cash and cash equivalents at the end of year	₩ 62,830	198,147