

Consolidated Statements of Cash Flows

For the years ended December 31, 2014 and 2013

In millions of won	2014	2013
Cash flows from operation activities:		
Cash generated from operation activities	₩ 401,772	372,950
Interest received	2,870	3,897
Interest paid	(77,823)	(74,398)
Dividends received	14,004	21,576
Income tax paid	(20,843)	(36,346)
Net cash provided by operating activities	319,980	287,679
Cash flows from investing activities:		
Proceeds from sales of short-term financial instruments	4,547	24
Collection of short-term loans	4,207	-
Increase in long-term loans	(403)	(508)
Collection of long-term loans	328	3,696
Acquisition of property, plant and equipment	(254,253)	(350,887)
Proceeds from sales of property, plant and equipment	543	4,323
Acquisition of intangible assets	(1,130)	(2,757)
Proceeds from sales of intangible assets	1,560	1,856
Acquisition of investments in associates	(13,475)	-
Acquisition of available-for-sale financial assets	(2,406)	(3,449)
Proceeds from sales of available-for-sale financial assets	29,205	4,195
Acquisition of financial assets held to maturity	-	6
Proceeds from sales of other investments	22	66
Receipt of insurance money	-	3,756
Effect of change in scope of consolidation	-	417
Net cash used in investing activities	(231,255)	(339,262)

In millions of won	2014	2013
Cash flows from financing activities:		
Net repayments of short-term borrowings	221,855	(309,104)
Proceeds from long-term borrowings	107,247	291,732
Repayments of current portion of long-term borrowings	(347,696)	(75,008)
Repayments of long-term borrowings	(29,600)	(2,666)
Proceeds from issuance of bonds	131,700	49,839
Repayments of bonds	-	(11,700)
Dividends paid	(41,998)	(55,947)
Capital increase from non-controlling interests	-	1,801
Payment for share issuance costs of subsidiary	-	(143)
Net cash from used in financing activities	41,508	(111,196)
Effect of exchange rate fluctuations on cash held	98	(150)
Net increase (decrease) in cash and cash equivalents	130,331	(162,929)
Cash and cash equivalents at beginning of year	83,312	246,241
Cash and cash equivalents at end of year	₩ 213,643	83,312