BMT Company Limited
Statements of Cash Flows
For the years ended December 31, 2018 and 2017

(in Korea Won)

	2018	2017
Cash flows from operating activities	(5,239,337,958)	8,432,425,131
Net income	6,873,738,286	2,983,071,390
Adjustments to reconcile net income to net cash used in operating activities	5,212,973,047	5,623,045,049
Changes in operating assets and liabilities	(15,374,511,055)	222,660,797
Interest received	104,616,340	69,416,055
Interest paid	(825,571,802)	(464,249,559)
Income tax paid	(1,230,582,774)	(1,518,601)
Cash flows from investing activities	(79,491,151)	(15,553,322,120)
Disposal(acquisition) of short-term financial instruments	3,654,361,832	(7,192,351,459)
Disposal(acquisition) of available-for-sale securities	–	(15,685,236)
Disposal(acquisition) of short-term loans	27,128,900	(118,531,600)
Disposal(acquisition) of financial assets at fair value through profit or loss	2,663,305,897	-2,945,525,882
Disposal(acquisition) of long-term financial instruments	(557,507,198)	(169,795,694)
Disposal of held to maturity securities	–	100,000,000
Acquisition of equity law-applied investment shares	(800,000,000)	–
Acquisition of property, plant and equipment	(4,360,336,170)	(4,730,862,348)
Disposal of property, plant and equipment	3,500,000	8,909,090
Acquisition of intangible assets	(360,981,509)	(565,591,445)
Others	(348,962,903)	76,112,454
Cash flows from financing activities	5,190,324,673	(1,014,927,067)
Increase(Decrease) in short-term borrowings	2,000,000,000	240,000,000
Increase(Decrease) in long-term borrowings	3,000,000,000	–
Repayment of Current Growth Liabilities	(2,449,999,000)	(725,102,000)
Increase in national subsidy	635,746,073	258,963,333
Sale(Purchase) of treasury stock	2,793,366,000	–
Dividends	(788,788,400)	(788,788,400)
Net increase(Decrease) in cash and cash equivalents	(128,504,436)	(8,135,824,056)
Beginning of the year	4,580,499,824	12,736,071,991
Effect on foreign currency exchange of cash and cash equivalents	(26,448,624)	(19,748,111)
End of the year	4,425,546,764	4,580,499,824