

**104 Corporation Reports Second Quarter 2017 After-Tax EPS of NT\$ 2.61**

Taipei, Taiwan, R.O.C., August 14, 2017 --- 104 Corporation (TSE:3130), a leading provider of integrated human resource services in Taiwan, announced today the reviewed financial statements for the second quarter of 2017. Its consolidated operating revenue for the second quarter of 2017 amounted to NT\$ 395 million, which marked a 5% year-over-year increase. The operating income and pre-tax income decreased by 11.16% and 15.55% comparing to the same period of 2016 to NT\$ 99 million and NT\$ 104 million, respectively. The net income was NT\$ 87 million, with a 14.46% year-over-year decrease. EPS after tax for the second quarter of 2017 decreased year-over-year to NT\$ 2.61 from NT\$ 3.07, which was mainly affected by the increased expenses in new business development and advertising investment.

The consolidated operating revenue for the first half of 2017 reached NT\$ 756 million, with a 4.9% increase compared to the same period in 2016. The accumulated operating income and pre-tax income decreased year-over-year by 9.85% and 13.75% to NT\$ 175 million and NT\$ 188 million, respectively. The accumulated net income was NT\$ 158 million with a 40.41% year-over-year decrease, as a result of the recognition of a tax income of NT\$ 43 million and an investment income of NT\$ 39 million from the disposal of 104 Human Resources Corporation in the first quarter of 2016. EPS after tax for the first half of 2017 decreased year-over-year to NT\$ 4.77 from NT\$ 8.02, accordingly. As of June 30, 2017, cash and cash equivalents reached NT\$ 2,192 million on the consolidated balance sheet.

**Consolidated Statements of Comprehensive Income** (unit: NT\$'000, except for EPS)

|  | <b>2017 Q2</b> | <b>2016 Q2</b> | <b>YoY (%)</b> |
|--|----------------|----------------|----------------|
| Operating Revenue                                      | 394,909        | 376,093        | 5.00%          |
| Operating Costs  | 36,439         | 32,438         | 12.33%         |
| Gross Profit   | 358,470        | 343,655        | 4.31%          |
| Operating Expenses                                     | 259,016        | 231,711        | 11.78%         |
| Operating Income                                       | 99,454         | 111,944        | -11.16%        |
| Non-Operating Income and Expenses                      | 4,976          | 11,719         | -57.54%        |
| Income before Income Tax                               | 104,430        | 123,663        | -15.55%        |
| Income Tax Expense                                     | 17,869         | 22,473         | -20.49%        |
| <b>Net Income</b>                                      | <b>86,561</b>  | <b>101,190</b> | <b>-14.46%</b> |
| Other Comprehensive Income (Loss)                      | 996            | -1,877         | -153.06%       |
| Total Comprehensive Income                             | 87,557         | 99,313         | -11.84%        |
| Net Income Attributable to Shareholders of the Company | 86,342         | 101,456        | -14.90%        |
| Net Income Attributable to Non-Controlling Interests   | 219            | -266           | -182.33%       |
| <b>Basic EPS (after-tax)</b>                           | <b>2.61</b>    | <b>3.07</b>    | <b>-14.98%</b> |

**Consolidated Statements of Comprehensive Income (Cumulative)** (unit: NT\$'000, except for EPS)

|  | 2017 H1        | 2016 H1        | YoY (%)        |
|--|----------------|----------------|----------------|
| Operating Revenue                                      | 755,590        | 720,283        | 4.90%          |
| Operating Costs  | 69,419         | 66,947         | 3.69%          |
| Gross Profit   | 686,171        | 653,336        | 5.03%          |
| Operating Expenses                                     | 510,796        | 458,803        | 11.33%         |
| Operating Income                                       | 175,375        | 194,533        | -9.85%         |
| Non-Operating Income and Expenses                      | 12,144         | 22,885         | -46.93%        |
| Income before Income Tax                               | 187,519        | 217,418        | -13.75%        |
| Income Tax Expense (Benefit)                           | 29,824         | -8,434         | -453.62%       |
| Income from Continuing Operations                      | 157,695        | 225,852        | -30.18%        |
| Income from Discontinued Operations                    | -              | 38,765         | -100.00%       |
| <b>Net Income</b>                                      | <b>157,695</b> | <b>264,617</b> | <b>-40.41%</b> |
| Other Comprehensive Income (Loss)                      | -1,679         | -2,036         | -17.53%        |
| Total Comprehensive Income                             | 156,016        | 262,581        | -40.58%        |
| Net Income Attributable to Shareholders of the Company | 157,811        | 264,913        | -40.43%        |
| Net Income Attributable to Non-Controlling Interests   | -116           | -296           | -60.81%        |
| <b>Basic EPS (after-tax)</b>                           | <b>4.77</b>    | <b>8.02</b>    | <b>-40.52%</b> |

Note: 104 Corporation sold the subsidiary, 104 Human Resources Corporation, in January 2016. According to the IFRS, related items of its subsidiary were adjusted to the income (loss) from discontinued operations on the Consolidated Statements of Comprehensive Income.

**Consolidated Balance Sheet**

(unit: NT\$'000)

|                                     | June 30, 2017    |             | June 30, 2016    |             |
|-------------------------------------|------------------|-------------|------------------|-------------|
| Cash and Cash Equivalents           | 2,192,124        | 87%         | 2,116,582        | 89%         |
| Accounts and Notes Receivable, Net  | 43,652           | 2%          | 55,366           | 2%          |
| Total Current Assets                | 2,258,996        | 90%         | 2,202,202        | 92%         |
| Property, Plant and Equipment       | 217,026          | 9%          | 157,270          | 7%          |
| Intangible Assets                   | 6,993            | -           | 12,702           | 1%          |
| <b>Total Assets</b>                 | <b>2,506,164</b> | <b>100%</b> | <b>2,394,708</b> | <b>100%</b> |
| Notes, Accounts, and Other Payables | 612,334          | 24%         | 507,071          | 21%         |
| Deferred Revenue                    | 423,832          | 17%         | 377,087          | 16%         |
| Total Current Liabilities           | 1,129,201        | 45%         | 954,492          | 40%         |
| <b>Total Liabilities</b>            | <b>1,132,994</b> | <b>45%</b>  | <b>958,420</b>   | <b>40%</b>  |
| <b>Total Equity</b>                 | <b>1,373,170</b> | <b>55%</b>  | <b>1,436,288</b> | <b>60%</b>  |

**Consolidated Statements of Cash Flows**

(unit: NT\$'000)

|   | <b>2017 H1</b>   | <b>2016 H1</b>   |
|---|------------------|------------------|
| <b>Net Cash Flows from Operating Activities</b>           | <b>222,676</b>   | <b>160,532</b>   |
| Income before Tax   | 187,519          | 217,418          |
| Depreciation and Amortization Expenses                    | 29,015           | 35,944           |
| Other Cash Flows from (used in) Operating Activities      | 6,142            | -92,830          |
| <b>Net Cash Flows from (used in) Investing Activities</b> | <b>-17,715</b>   | <b>111,126</b>   |
| Proceeds from Disposal of Subsidiaries                    | -                | 124,625          |
| Acquisitions of Property, Plant and Equipment             | -17,122          | -8,259           |
| Acquisitions of Intangible Assets                         | -1,026           | -5,123           |
| Other Cash Flows from (used in) Investing Activities      | 433              | -117             |
| <b>Cash and Cash Equivalents at end of period</b>         | <b>2,192,124</b> | <b>2,116,582</b> |

**About 104 Corporation**

104 Corporation, headquartered in Taipei, has been a leading provider of integrated human resource services in Taiwan since 1996. 104 Corporation was listed on the Taiwan Stock Exchange in 2006 and has expanded its service coverage to China since 2007. The Company strongly believes in and commits to the ideal that every person and by extension, every company, has a place in this world where they can see the promise of their potential fulfilled. For jobseekers, in line with our slogan, “We don’t just help find jobs—we forge careers; and for employers, we don’t just help find workers—we manage talent.” For the elderly, disabled or not, the Company aims to help them live with meaning and dignity and get the care and respect they deserve. And for children, the Company inspires them to find and develop their talents and passions. In pursuing industrial innovation with C.M.O.S. (Cloud-based, Mobile Apps, Open platforms, and Social media) as core concepts, 104 provides a variety of human resources-related services and management solutions, including online recruitment services, a career social platform, career-related value-added services, as well as executive search, HR Portal, HR Academy, competency testing, and other complementary HR consulting services for large, medium, and small enterprises. 104 Corporation established its Social Enterprise Division in 2014 to provide innovative services, such as Dream Cradle, WOW, and Cicisasa. In 2015, the Company established its Senior Care Division to develop a senior care platform to fulfil its goals concerning corporate social responsibility. For more information, please visit: [corp.104.com.tw](http://corp.104.com.tw).

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