

**104 Corporation Reports Third Quarter 2016 After-Tax EPS of NT\$ 2.67**

Taipei, Taiwan, R.O.C., November 14, 2016 --- 104 Corporation (TSE:3130), a leading provider of integrated human resource services in Taiwan, announced today the audited financial statements for the third quarter of 2016. Its consolidated revenue for the third quarter of 2016 amounted to NT\$ 383 million, which marked a 1.93% increase comparing to the second quarter this year, with a 3.53% year-over-year increase. The operating income and pre-tax income increased 14.47% and 13.18% comparing to the same period of 2015 to NT\$ 100 million and NT\$ 106 million, respectively. The net income reached NT\$ 89 million, with a 6.18% year-over-year increase. EPS after tax for the third quarter of 2016 increased year-over-year to NT\$ 2.67 from NT\$ 2.49.

The consolidated revenue for the first nine months of 2016 reached NT\$ 1,104 million, with a 3.76% increase compared to the same period in 2015. The operating income and pre-tax income amounted to NT\$ 294 million and NT\$ 323 million, increased year-over-year by 11.07% and 15.27%, respectively. In addition, as a result of the approval from the National Taxation Bureau, as of April 2016, on the loss of the investee liquidation in 2014, the Company recognized a tax income of NT\$ 43 million for the first quarter of 2016. The income from discontinued operations represented the direct result of recognizing the investment income of NT\$ 39 million from the disposal of 104 Human Resources Corporation. Net income amounted to NT\$ 353 million, with a 36.96% year-over-year increase. EPS after tax for the first nine months of 2016 increased year-over-year to NT\$ 10.69 from NT\$ 7.78. As of September 30, 2016, cash and cash equivalents reached NT\$ 1,941 million on the consolidated balance sheet.

**Consolidated Income Statement**

(unit: NT\$'000, except for EPS)

	<b>2016 Jul.- Sep.</b>	<b>2015 Jul.- Sep.</b>	<b>YoY(%)</b>
Net operating revenue	383,356	370,298	3.53%
Operating Cost	33,748	36,179	-6.72%
Gross Profit	349,608	334,119	4.64%
Operating Expenses	249,781	246,912	1.16%
Operating Income	99,827	87,207	14.47%
Non-Operating Income (Loss)	6,033	6,329	-4.68%
Pre-Tax Income	105,860	93,536	13.18%
Tax Expense (Income)	17,169	20,250	-15.21%
Income from Continuing Operations	88,691	73,286	21.02%
Income from Discontinued Operations, Net of Tax	0	10,244	-100.00%
<b>Net Income</b>	<b>88,691</b>	<b>83,530</b>	<b>6.18%</b>
Other Comprehensive Income	-1,828	2,515	-172.68%
Total Comprehensive Income	86,863	86,045	0.95%
Net Income attributable to the Parent Company	88,442	82,178	7.62%
Net Income attributable to Non-controlling Interests	249	1,352	-81.58%
<b>EPS (after-tax)</b>	<b>2.67</b>	<b>2.49</b>	<b>7.23%</b>

**Consolidated Income Statement**

(unit: NT\$'000, except for EPS)

	<b>2016 Jan.- Sep.</b>	<b>2015 Jan.- Sep.</b>	<b>YoY(%)</b>
Net operating revenue	1,103,639	1,063,684	3.76%
Operating Cost	100,695	103,447	-2.66%
Gross Profit	1,002,944	960,237	4.45%
Operating Expenses	708,584	695,212	1.92%
Operating Income	294,360	265,025	11.07%
Non-Operating Income (Loss)	28,918	15,435	87.35%
Pre-Tax Income	323,278	280,460	15.27%
Tax Expense (Income)	8,735	50,840	-82.82%
Income from Continuing Operations	314,543	229,620	36.98%
Income from Discontinued Operations, Net of Tax	38,765	28,339	36.79%
<b>Net Income</b>	<b>353,308</b>	<b>257,959</b>	<b>36.96%</b>
Other Comprehensive Income	-3,864	1,388	-378.39%
Total Comprehensive Income	349,444	259,347	34.74%
Net Income attributable to the Parent Company	353,355	256,747	37.63%
Net Income attributable to Non-controlling Interests	-47	1,212	-103.88%
<b>EPS (after-tax)</b>	<b>10.69</b>	<b>7.78</b>	<b>37.40%</b>

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

**Consolidated Balance Sheet**

(unit: NT\$'000)

	<b>30 September, 2016</b>		<b>30 September, 2015</b>	
Cash and Cash Equivalents	1,940,972	89%	1,711,514	78%
Accounts Receivable and Notes Receivable	50,219	2%	255,159	11%
Total Current Assets	2,007,500	91%	1,984,194	89%
Property, Plant and Equipment	154,221	7%	190,071	9%
Intangible Assets	14,039	1%	15,639	1%
<b>Total Assets</b>	<b>2,198,176</b>	<b>100%</b>	<b>2,220,937</b>	<b>100%</b>
Notes Payable, Accounts Payable, and Other Payables	231,758	11%	382,915	18%
Deferred Revenue	372,108	17%	358,007	16%
Total Current Liabilities	669,928	31%	850,946	39%
<b>Total Liabilities</b>	<b>673,511</b>	<b>31%</b>	<b>853,152</b>	<b>39%</b>
<b>Shareholders' Equity</b>	<b>1,524,665</b>	<b>69%</b>	<b>1,367,785</b>	<b>61%</b>

**Consolidated Statement of Cash Flows**

(unit: NT\$'000)

	<b>2016 Jan.- Sep.</b>	<b>2015 Jan.- Sep.</b>
<b>From Operating Activities</b>	<b>259,622</b>	<b>308,254</b>
Income before Tax	323,278	309,565
Depreciation and Amortization	52,328	55,997
Other Operating Sources / (Uses)	-115,984	-57,308
<b>Used in Investing Activities</b>	<b>103,228</b>	<b>-83,193</b>
Proceeds from Disposal of Subsidiaries	124,625	-
Acquisitions of Property, Plant and Equipment	-13,505	-74,199
Acquisitions of Intangible Assets	-7,893	-9,009
Other Investing Sources / (Uses)	1	15
<b>Used in Financing Activities</b>	<b>-264,989</b>	<b>-231,782</b>
Cash Dividend Paid	-264,989	-231,782
<b>Cash and Cash Equivalents at the end of Sep. 30</b>	<b>1,940,972</b>	<b>1,711,514</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 Taiwan Stock Exchange in 2006 and has expanded its service coverage to China since 2007. The company provides a variety of human resources services and management solutions, including online recruitment services, career social platform, as well as executive search, HR outsourcing, value added services, HR academy and other complementary human resource-related services for larger, medium and small enterprises. 104 Corporation has established Social Enterprise Division in 2014, providing innovative services, such as Dream Cradle, Green Tutor, and Cicisasa. In 2015, the Company established Senior Cares Division to develop senior care platform for consummating the corporate social responsibility. For more information, please visit [corp.104.com.tw](http://corp.104.com.tw).

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