

104 Corporation Reports First Quarter 2017 After-Tax EPS of NT\$ 2.16

Taipei, Taiwan, R.O.C., May 15, 2017 --- 104 Corporation (TSE:3130), a leading provider of integrated human resource services in Taiwan, announced today the reviewed financial statements for the first quarter of 2017. Its consolidated operating revenue for the first quarter of 2017 amounted to NT\$ 361 million, which marked a 4.79% year-over-year increase. The operating income decreased by 8.07% to NT\$ 76 million on a year-over-year basis which was mainly affected by the increased expenses in new business development and advertising investment.

Net income was NT\$ 71 million with a 56.47% year-over-year decrease, as a result of the recognition of a tax income of NT\$ 43 million on the loss of the investee liquidation 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 quarter of 2017 decreased year-over-year to NT\$ 2.16 from NT\$ 4.95, accordingly. As of March 31, 2017, cash and cash equivalents reached NT\$ 2,065 million on the consolidated balance sheet.

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

	2017 Q1	2016 Q1	YoY (%)
Operating Revenue	360,681	344,190	4.79%
Operating Cost	32,980	34,509	-4.43%
Gross Profit	327,701	309,681	5.82%
Operating Expenses	251,780	227,092	10.87%
Operating Income	75,921	82,589	-8.07%
Non-Operating Income (Loss)	7,168	11,166	-35.81%
Pre-Tax Income	83,089	93,755	-11.38%
Tax Expense	11,955	-30,907	-138.68%
Income from Continuing Operations	71,134	124,662	-42.94%
Income from Discontinued Operations	-	38,765	-100.00%
Net Income	71,134	163,427	-56.47%
Other Comprehensive Income	-2,675	-159	1582.39%
Total Comprehensive Income	68,459	163,268	-58.07%
Net Income Attributable to the Parent Company	71,469	163,457	-56.28%
Net Income Attributable to Non-Controlling Interests	-335	-30	1016.67%
EPS (after-tax)	2.16	4.95	-56.36%

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 the consolidated statement of comprehensive income.



Consolidated Balance Sheet

(unit: NT\$'000)

	31 March, 2017		31 March, 2016	
Cash and Cash Equivalents	2,064,747	86%	1,990,450	87%
Accounts Receivable and Notes Receivable	44,468	2%	49,790	2%
Total Current Assets	2,136,907	90%	2,080,318	91%
Property, Plant and Equipment	217,416	9%	166,581	8%
Intangible Assets	9,386	-	13,767	1%
Total Assets	2,387,095	100%	2,283,146	100%
Notes Payable, Accounts Payable, and Other Payables	231,560	10%	212,073	9%
Deferred Revenue	417,974	17%	369,942	17%
Total Current Liabilities	740,270	31%	678,187	30%
Total Liabilities	744,410	31%	682,333	30%
Shareholders' Equity	1,642,685	69%	1,600,813	70%

Consolidated Statement of Cash Flows

(unit: NT\$'000)

	Jan- Mar 2017	Jan-Mar 2016
From Operating Activities	84,466	25,334
Income before Tax	83,089	93,755
Depreciation and Amortization	15,042	18,600
Other Operating Uses	-13,665	-87,021
Used in (From) Investing Activities	-5,890	118,335
Proceeds from Disposal of Subsidiaries	-	124,625
Acquisitions of Property, Plant and Equipment	-5,060	-4,224
Acquisitions of Intangible Assets	-1,026	-2,003
Other Investing Sources / (Uses)	196	-63
Cash and Cash Equivalents at end of the period	2,064,747	1,990,450

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 Portal, 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, WOW, and Cicisasa. In 2015, the Company established Senior Cares Division to develop senior care platform in fulfilling the corporate social responsibility. For more information, please visit corp.104.com.tw.



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