

104 Corporation Reports Third Quarter 2017 After-Tax EPS of NT\$ 2.83

Taipei, Taiwan, R.O.C., November 13, 2017 --- 104 Corporation (TSE:3130), a leading provider of integrated human resource services in Taiwan, announced today the reviewed financial statements for the third quarter of 2017. Its consolidated operating revenue for the third quarter of 2017 amounted to NT\$ 401 million, which marked a 4.57% year-over-year increase. The operating income and pre-tax income increased by 7.2% and 6.34% comparing to the same period of 2016 to NT\$ 107 million and NT\$ 113 million, respectively. The net income was NT\$ 94 million, with a 6.07% year-over-year increase. EPS after tax for the third quarter of 2017 increased year-over-year to NT\$ 2.83 from NT\$ 2.67.

The consolidated operating revenue for the first three quarters of 2017 reached NT\$ 1,156 million, with a 4.79% increase compared to the same period in 2016. The accumulated operating income and pre-tax income decreased year-over-year by 4.07% and 7.17% to NT\$ 282 million and NT\$ 300 million, respectively. The accumulated net income was NT\$ 252 million with a 28.74% 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 three quarters of 2017 decreased year-over-year to NT\$ 7.6 from NT\$ 10.69, accordingly. As of September 30, 2017, cash and cash equivalents reached NT\$ 1,911 million on the consolidated balance sheet.

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

	Q3 2017	Q3 2016	YoY (%)
Operating Revenue	400,865	383,356	4.57%
Operating Costs	37,740	33,748	11.83%
Gross Profit	363,125	349,608	3.87%
Operating Expenses	256,107	249,781	2.53%
Operating Income	107,018	99,827	7.20%
Non-Operating Income and Expenses	5,557	6,033	-7.89%
Income before Income Tax	112,575	105,860	6.34%
Income Tax Expenses	18,500	17,169	7.75%
Net Income	94,075	88,691	6.07%
Other Comprehensive Income (Loss)	814	(1,828)	-144.53%
Total Comprehensive Income	94,889	86,863	9.24%
Net Income Attributable to Shareholders of the Company	93,817	88,442	6.08%
Net Income Attributable to Non-Controlling Interests	258	249	3.61%
Basic EPS (after-tax)	2.83	2.67	5.99%

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

	Q1-Q3 2017	Q1-Q3 2016	YoY (%)
Operating Revenue	1,156,455	1,103,639	4.79%
Operating Costs	107,159	100,695	6.42%
Gross Profit	1,049,296	1,002,944	4.62%
Operating Expenses	766,903	708,584	8.23%
Operating Income	282,393	294,360	-4.07%
Non-Operating Income and Expenses	17,701	28,918	-38.79%
Income before Income Tax	300,094	323,278	-7.17%
Income Tax Expenses	48,324	8,735	453.22%
Income from Continuing Operations	251,770	314,543	-19.96%
Income from Discontinued Operations	-	38,765	-100.00%
Net Income	251,770	353,308	-28.74%
Other Comprehensive Income (Loss)	(865)	(3,864)	-77.61%
Total Comprehensive Income	250,905	349,444	-28.20%
Net Income Attributable to Shareholders of the Company	251,628	353,355	-28.79%
Net Income Attributable to Non-Controlling Interests	142	(47)	-402.13%
Basic EPS (after-tax)	7.6	10.69	-28.91%

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 Sheets

(unit: NT\$'000)

	September 30, 2017		September 30, 2016	
Cash and Cash Equivalents	1,910,988	86%	1,940,972	89%
Accounts and Notes Receivable, Net	42,498	2%	50,219	2%
Total Current Assets	1,977,667	89%	2,007,500	91%
Property, Plant and Equipment	208,973	10%	154,221	7%
Intangible Assets	5,264	0%	14,039	1%
Total Assets	2,215,104	100%	2,198,176	100%
Notes, Accounts, and Other Payables	230,598	11%	231,758	11%
Deferred Revenue	424,289	19%	372,108	17%
Total Current Liabilities	742,485	34%	669,928	31%
Total Liabilities	745,941	34%	673,511	31%
Total Equity	1,469,163	66%	1,524,665	69%

**Consolidated Statements of Cash Flows**

(unit: NT\$'000)

	Q1-Q3 2017	Q1-Q3 2016
Net Cash Flows from Operating Activities	308,500	259,622
Income before Tax	300,094	323,278
Depreciation and Amortization Expenses	42,185	52,328
Other Cash Flows used in Operating Activities	-33,779	-115,984
Net Cash Flows from (used in) Investing Activities	-26,651	103,228
Proceeds from Disposal of Subsidiaries	-	124,625
Acquisitions of Property, Plant and Equipment	-26,007	-13,505
Acquisitions of Intangible Assets	-1,026	-7,893
Other Cash Flows from Investing Activities	382	1
Net Cash Flows used in Financing Activities	-358,838	-264,989
Cash Dividend Paid	-358,838	-264,989
Cash and Cash Equivalents at end of period	1,910,988	1,940,972

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.

Contact Person

Brenda Shih
VP, Chairman’s Office
Tel : (02)2912-6104 ext.9688
Email : brenda.shih@104.com.tw

Deputy Spokesperson

Tiffany Lin
VP & Group CFO
Tel : (02)2912-6104
Email : tiffany.lin0@104.com.tw