

## 104 Corporation Reports FY 2017 After-Tax EPS of NT\$ 9.6

Taipei, Taiwan, R.O.C., March 23, 2018 --- 104 Corporation (TSE:3130), a leading provider of integrated human resource services in Taiwan, announced today the audited financial statements for the full year of 2017. Its consolidated revenue for the full year of 2017 amounted to NT\$ 1,540 million with a 5.86% year-over-year increase. The operating income and pre-tax income increased 5.67% and 1.37% comparing to the same period of 2016 to NT\$ 358 million and NT\$ 382 million, respectively. The net income decreased by 20% to NT\$ 319 million in 2017 on a year-over-year basis. The decrease was mainly caused by the one-time recognition of a tax income of NT\$ 43 million and an investment income of NT\$ 39 million (disposal of 104 Human Resources Corporation) for the first quarter of 2016. EPS after tax for the full year of 2017 also decreased year-over-year to NT\$ 9.6 from NT\$ 12.04. As of December 31, 2017, cash and cash equivalents reached NT\$ 2,043 million on the consolidated balance sheet.

The board meeting has approved the distribution of cash dividends totaling NT\$ 319 million, equivalent to NT\$ 9.6 per share. The proposal will be submitted for approval by the Annual General Shareholders' Meeting on May 30, 2018.

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

	FY 2017	FY 2016	YoY(%)
Operating Revenue	1,539,995	1,454,753	5.86%
Operating Costs	150,154	135,815	10.56%
Gross Profit	1,389,841	1,318,938	5.38%
Operating Expenses	1,031,682	979,983	5.28%
Operating Income	358,159	338,955	5.67%
Non-Operating Income and Expenses	23,626	37,680	-37.30%
Income Before Income Tax	381,785	376,635	1.37%
Income Tax Expenses	63,122	17,096	269.22%
Income from Continuing Operations	318,663	359,539	-11.37%
Income from Discontinued Operations	-	38,765	-100.00%
<b>Net Income</b>	<b>318,663</b>	<b>398,304</b>	<b>-20.00%</b>
Other Comprehensive Loss	-4,087	-3,756	8.81%
Total Comprehensive Income	314,576	394,548	-20.27%
Net Income Attributable to Shareholders of the Company	318,123	398,368	-20.14%
Net Income Attributable to Non-Controlling Interests	540	-64	-943.75%
Earnings Per Share	<b>9.6</b>	<b>12.04</b>	<b>-20.27%</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 Consolidated Statements of Comprehensive Income.

**Consolidated Balance Sheets**

(unit: NT\$'000)

	<b>31 December, 2017</b>		<b>31 December, 2016</b>	
Cash and Cash Equivalents	2,043,470	87%	1,988,830	87%
Notes Receivable and Accounts Receivable, Net	38,236	2%	43,782	2%
Total Current Assets	2,105,443	90%	2,051,944	89%
Property, Plant and Equipment	206,619	9%	218,993	10%
Intangible Assets	6,705	0%	12,175	1%
<b>Total Assets</b>	<b>2,342,299</b>	<b>100%</b>	<b>2,306,694</b>	<b>100%</b>
Notes Payable, Accounts Payable, and Other Payables	319,438	14%	272,596	12%
Deferred Revenue	391,760	17%	369,008	16%
Total Current Liabilities	801,391	35%	730,046	32%
<b>Total Liabilities</b>	<b>808,604</b>	<b>35%</b>	<b>734,520</b>	<b>32%</b>
<b>Total Equity</b>	<b>1,533,695</b>	<b>65%</b>	<b>1,572,174</b>	<b>68%</b>

**Consolidated Statements of Cash Flows**

(unit: NT\$'000)

	<b>FY 2017</b>	<b>FY 2016</b>
<b>Net Cash Flows from Operating Activities</b>	<b>444,515</b>	<b>395,110</b>
Income Before Tax	381,785	376,635
Depreciation and Amortization Expenses	54,931	68,510
Other Operating Sources (Uses)	7,799	-50,035
<b>Net Cash Flows from (Used in) Investing Activities</b>	<b>-30,356</b>	<b>16,551</b>
Proceeds from Disposal of Subsidiaries	0	124,625
Acquisition/Disposal of Property, Plant and Equipment	-29,957	-97,524
Acquisition of Intangible Assets	-1,026	-10,672
Other Investing Sources (Uses)	627	122
<b>Net Cash Flows Used in Financing Activities</b>	<b>-358,838</b>	<b>-264,989</b>
Cash Dividends Paid	-358,838	-264,989
<b>Cash and Cash Equivalents at End of Period</b>	<b>2,043,470</b>	<b>1,988,830</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. 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. 104 Corporation established its Social Enterprise Division in 2014 to provide innovative services, such as Dream Cradle and WOW. In 2015, the Company established 104careu Bank to develop a health care platform for middle-aged and elderly people. For more information, please visit: [corp.104.com.tw](http://corp.104.com.tw).

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