

**104 Corporation Reports Third Quarter 2018 After-Tax EPS of NT\$ 2.49**

Taipei, Taiwan, R.O.C., November 14, 2018 --- 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 2018. Its consolidated operating revenue for the third quarter of 2018 amounted to NT\$ 414 million with a 3.35% year-over-year increase. The operating income and pre-tax income decreased by 10.33% and 8.27% comparing to the same period of 2017 to NT\$ 96 million and NT\$ 103 million, respectively. The net income decreased by 11.92% to NT\$ 83 million on a year-over-year basis. EPS after tax for the third quarter of 2018 decreased year-over-year to NT\$ 2.49 from NT\$ 2.83.

The consolidated operating revenue for the first three quarters of 2018 reached NT\$ 1,196 million, with a 3.45% increase compared to the same period in 2017. The accumulated operating income and pre-tax income decreased year-over-year by 7.11% and 5.76% to NT\$ 262 million and NT\$ 283 million, respectively. The accumulated net income was NT\$ 228 million with a 9.47 % year-over-year decrease. EPS after tax for the first three quarters of 2018 decreased year-over-year to NT\$ 6.86 from NT\$ 7.6, accordingly. As of September 30, 2018, cash and cash equivalents reached NT\$ 1,928 million on the consolidated balance sheets.

The decreases of net income above were mainly affected by the increase in operating expenses for optimizing existing services and accelerating new product development, as well as by the increase in income tax expenses caused by the raised corporate income tax rate accordingly.

**Consolidated Statements of Comprehensive Income**

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

	<b>Q3 2018</b>	<b>Q3 2017</b>	<b>YoY (%)</b>
Operating Revenue	414,280	400,865	3.35%
Operating Costs	37,614	37,740	-0.33%
Gross Profit	376,666	363,125	3.73%
Operating Expenses	280,703	256,107	9.60%
Operating Income	95,963	107,018	-10.33%
Non-Operating Income and Expenses	7,306	5,557	31.47%
Income Before Income Tax	103,269	112,575	-8.27%
Less: Income Tax Expenses	20,410	18,500	10.32%
<b>Net Income</b>	<b>82,859</b>	<b>94,075</b>	<b>-11.92%</b>
Other Comprehensive Income (Loss)	-2,080	814	-355.53%
Total Comprehensive Income	80,779	94,889	-14.87%
Net Income Attributable to Shareholders of the Company	82,512	93,817	-12.05%
Net Income Attributable to Non-Controlling Interests	347	258	34.50%
<b>Earnings Per Share</b>	<b>2.49</b>	<b>2.83</b>	<b>-12.01%</b>

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

	Q1-Q3 2018	Q1-Q3 2017	YoY (%)
Operating Revenue	1,196,343	1,156,455	3.45%
Operating Costs	116,670	107,159	8.88%
Gross Profit	1,079,673	1,049,296	2.89%
Operating Expenses	817,357	766,903	6.58%
Operating Income	262,316	282,393	-7.11%
Non-Operating Income and Expenses	20,483	17,701	15.72%
Income Before Income Tax	282,799	300,094	-5.76%
Less: Income Tax Expenses	54,864	48,324	13.53%
<b>Net Income</b>	<b>227,935</b>	<b>251,770</b>	<b>-9.47%</b>
Other Comprehensive Income (Loss)	-1,671	-865	93.18%
Total Comprehensive Income	226,264	250,905	-9.82%
Net Income Attributable to Shareholders of the Company	227,499	251,628	-9.59%
Net Income Attributable to Non-Controlling Interests	436	142	207.04%
<b>Earnings Per Share</b>	<b>6.86</b>	<b>7.6</b>	<b>-9.74%</b>

**Consolidated Balance Sheets**

(unit: NT\$'000)

	30 September, 2018		30 September, 2017	
Cash and Cash Equivalents	1,927,764	86%	1,910,988	86%
Notes Receivable and Accounts Receivable, Net	51,084	2%	42,498	2%
Total Current Assets	2,001,683	89%	1,977,667	89%
Property, Plant and Equipment	209,476	10%	208,973	10%
<b>Total Assets</b>	<b>2,244,424</b>	<b>100%</b>	<b>2,215,104</b>	<b>100%</b>
Contract Liability- Current	438,943	20%	-	-
Notes Payable, Accounts Payable, and Other Payables	256,593	12%	230,598	11%
Deferred Revenue	-	-	424,289	19%
Total Current Liabilities	792,880	36%	742,485	34%
<b>Total Liabilities</b>	<b>799,108</b>	<b>36%</b>	<b>745,941</b>	<b>34%</b>
<b>Total Equity</b>	<b>1,445,316</b>	<b>64%</b>	<b>1,469,163</b>	<b>66%</b>

**Consolidated Statements of Cash Flows**

(unit: NT\$'000)

	<b>Q1-Q3 2018</b>	<b>Q1-Q3 2017</b>
<b>Net Cash Flows from Operating Activities</b>	<b>249,427</b>	<b>308,500</b>
Income Before Tax	282,799	300,094
Depreciation and Amortization Expenses	33,207	42,185
Other Operating Uses	-66,579	-33,779
<b>Net Cash Flows Used in Investing Activities</b>	<b>-44,739</b>	<b>-26,651</b>
Prepaid Investments	-4,884	-
Acquisition/Disposal of Property, Plant and Equipment	-36,300	-26,007
Acquisition of Intangible Assets	-2,796	-1,026
Other Investing Sources (Uses)	-759	382
<b>Net Cash Flows used in Financing Activities</b>	<b>-318,650</b>	<b>-358,838</b>
Cashed Dividend Paid	-318,650	-358,838
<b>Cash and Cash Equivalents at End of Period</b>	<b>1,927,764</b>	<b>1,910,988</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. In pursuing industrial innovation with C.M.O.S. (Cloud-based, Mobile Apps, Open platforms, and Social media) as core concepts, 104 Corporation 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 WOW and Cicisasa. In 2015, the Company established 104careu Bank to develop a health care platform for middle-aged and elderly people to fulfil its goals concerning corporate social responsibility. For more information, please visit: [corp.104.com.tw](http://corp.104.com.tw).

**Contact Person**

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

**Deputy Spokesperson**

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