

104 Corporation Reports FY 2018 After-Tax EPS of NT\$ 8.51

Taipei, Taiwan, R.O.C., March 22, 2019 --- 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 2018. Its consolidated operating revenue for the full year of 2018 amounted to NT\$ 1,578 million with a 2.44% year-over-year increase. The operating income and pre-tax income decreased 9.79% and 7.79% comparing to the same period of 2017 to NT\$ 323 million and NT\$ 352 million, respectively. The net income decreased by 11.48% to NT\$ 282 million in 2018 on a year-over-year basis. It was mainly due to the impact from the increase in personnel expenses for enhancing the competitiveness of products and services, optimizing job matching and recommendation mechanism, upgrading websites and developing AI and Big Data technologies. In addition, the raised business income tax rate caused higher income tax expenses. EPS after tax for the full year of 2018 also decreased year-over-year to NT\$ 8.51 from NT\$ 9.6. As of December 31, 2018, cash and cash equivalents reached NT\$ 2,073 million on the consolidated balance sheets.

The board meeting has approved the distribution of cash dividends totaling NT\$ 282 million, equivalent to NT\$ 8.51 per share. The proposal will be submitted for approval by the Annual General Shareholders' Meeting on May 29, 2019.

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

	FY 2018	FY 2017	YoY(%)
Operating Revenue	1,577,612	1,539,995	2.44%
Operating Costs	159,204	150,154	6.03%
Gross Profit	1,418,408	1,389,841	2.06%
Operating Expenses	1,095,299	1,031,682	6.17%
Operating Income	323,109	358,159	-9.79%
Non-Operating Income and Expenses	28,946	23,626	22.52%
Income Before Income Tax	352,055	381,785	-7.79%
Less: Income Tax Expenses	69,972	63,122	10.85%
Net Income	282,083	318,663	-11.48%
Other Comprehensive Loss	-997	-4,087	-75.61%
Total Comprehensive Income	281,086	314,576	-10.65%
Net Income Attributable to Shareholders of the Company	282,207	318,123	-11.29%
Net Income Attributable to Non-Controlling Interests	-124	540	-122.96%
Earnings Per Share	8.51	9.6	-11.35%

Consolidated Balance Sheets (unit: NT\$'000)

	31 December, 2018		31 December, 2017	
Cash and Cash Equivalents	2,072,669	85%	2,043,470	87%
Notes Receivable and Accounts Receivable, Net	47,564	2%	38,236	2%
Total Current Assets	2,157,428	89%	2,105,443	90%
Property, Plant and Equipment	243,851	10%	206,619	9%

	31 December, 2018		31 December, 2017	
Total Assets	2,435,248	100%	2,342,299	100%
Contract Liability- Current	446,687	18%	-	-
Notes Payable, Accounts Payable, and Other Payables	368,167	15%	319,438	14%
Deferred Revenue	-	-	391,760	17%
Total Current Liabilities	929,198	38%	801,391	35%
Total Liabilities	934,864	38%	808,604	35%
Total Equity	1,500,384	62%	1,533,695	65%

Consolidated Statements of Cash Flows

(unit: NT\$'000)

	FY 2018	FY 2017
Net Cash Flows from Operating Activities	414,209	444,515
Income Before Tax	352,055	381,785
Depreciation and Amortization Expenses	44,001	54,931
Other Operating Sources	18,153	7,799
Net Cash Flows Used in Investing Activities	-53,875	-30,356
Acquisition of Financial Assets at Fair Value through Profit or Loss	-4,922	-
Acquisition/Disposal of Property, Plant and Equipment	-42,910	-29,957
Acquisition of Intangible Assets	-4,039	-1,026
Other Investing Sources (Uses)	-2,004	627
Net Cash Flows Used in Financing Activities	-318,650	-358,838
Cash Dividends Paid	-318,650	-358,838
Cash and Cash Equivalents at End of Period	2,083,865	2,043,470
Cash and Cash Equivalents on Balance Sheets	2,072,669	2,043,470
Other Items Qualifying for Cash and Cash Equivalents under the Definition of IAS 7	11,196	-

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.



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