

104 Corporation Reports FY 2019 After-Tax EPS of NT\$ 8.62

Taipei, Taiwan, R.O.C., February 27, 2020 --- 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 2019. Its consolidated operating revenue for the full year of 2019 amounted to NT\$ 1,636 million with a 3.73% year-over-year increase. The operating income and pre-tax income decreased 0.45% and 4.58% comparing to the same period of 2018 to NT\$ 322 million and NT\$ 336 million, respectively. The net income increased by 1.84% to NT\$ 287 million in 2019 on a year-over-year basis, mainly due to the business income tax benefit of NT\$ 18 million recognized from R&D investment tax credit. Earnings per share increased to NT\$8.62 from NT\$8.51 compared to the same period of last year. As of December 31, 2019, cash and cash equivalents reached NT\$ 2,169 million on the consolidated balance sheets.

The board meeting has approved the distribution of cash dividends totaling NT\$ 286 million, equivalent to NT\$8.62 per share. The proposal will be submitted for approval by the Annual General Shareholders' Meeting on May 28, 2020.

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

	FY 2019	FY 2018	YoY(%)
Operating Revenue	1,636,383	1,577,612	3.73%
Operating Costs	164,205	159,204	3.14%
Gross Profit	1,472,178	1,418,408	3.79%
Operating Expenses	1,150,535	1,095,299	5.04%
Operating Income	321,643	323,109	-0.45%
Non-Operating Income and Expenses	14,291	28,946	-50.63%
Income Before Income Tax	335,934	352,055	-4.58%
Less: Income Tax Expenses	48,668	69,972	-30.45%
Net Income	287,266	282,083	1.84%
Other Comprehensive Loss	-6,436	-997	545.54%
Total Comprehensive Income	280,830	281,086	-0.09%
Net Income Attributable to Shareholders of the Company	286,001	282,207	1.34%
Net Income Attributable to Non-Controlling Interests	1,265	-124	-
Earnings Per Share	8.62	8.51	1.29%

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

	31 December, 2019		31 December, 2018	
Cash and Cash Equivalents	2,168,656	84%	2,072,669	85%
Notes Receivable and Accounts Receivable, Net	48,341	2%	47,564	2%
Total Current Assets	2,242,093	87%	2,157,428	89%
Property, Plant and Equipment	230,478	9%	243,851	10%
Right-of-Use Assets	75,636	3%	-	-
Total Assets	2,584,987	100%	2,435,248	100%

	31 December, 2019		31 December, 2018	
Contract Liability- Current	518,483	20%	446,687	18%
Notes Payable, Accounts Payable, and Other Payables	383,336	15%	368,167	15%
Current Lease Liabilities	29,255	1%	-	-
Total Current Liabilities	1,029,963	40%	929,198	38%
Non-Current Lease Liabilities	47,004	2%	-	-
Total Liabilities	1,086,147	42%	934,864	38%
Total Equity	1,498,840	58%	1,500,384	62%

Consolidated Statements of Cash Flows

(unit: NT\$'000)

	FY 2019	FY 2018
Net Cash Flows from Operating Activities	470,929	414,209
Income Before Tax	335,934	352,055
Depreciation and Amortization Expenses	80,689	44,001
Cash Flow from Other Operating Activities	54,306	18,153
Net Cash Flows Used in Investing Activities	-66,068	-53,875
Acquisition of Financial Assets at Fair Value through Profit or Loss	-	-4,922
Acquisition/Disposal of Property, Plant and Equipment	-61,008	-42,910
Acquisition of Intangible Assets	-1,264	-4,039
Other Investing Uses	-3,796	-2,004
Net Cash Flows Used in Financing Activities	-317,612	-318,650
Payments of Lease Liabilities	-35,151	-
Cash Dividends Paid	-282,461	-318,650
Cash and Cash Equivalents at End of Period	2,168,656	2,083,865
Cash and Cash Equivalents on Balance Sheets	2,168,656	2,072,669
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 the first listed internet company on the Taiwan Stock Exchange in 2006, which has been ranked as the most visited HR service website in Taiwan, aiming to become a well-known HR brand in the Chinese region. 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 HR-related services and management solutions, including online talent acquisition and recruitment services, career competitiveness, executive search, HR Portal, HR Academy, testing and assessment, and other complementary HR consulting services. 104 Corporation has provided career services for students to explore their talents and career direction since 2014. In 2017, the Company



launched senior services for those who ensuing retirement or the retirees to continuously contribute their values. In 2018, the Company launched 104careu Bank platform which provides self-supporting services to take care of elderly people's dignity, to fulfil its goals concerning corporate social responsibility. For more information, please visit: corp.104.com.tw.

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