



NEWS RELEASE

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104 Corporation Reports FY 2020 After-Tax EPS of NT\$ 7.80

Taipei, Taiwan, R.O.C., February 26, 2021 --- 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 2020. Its consolidated operating revenue for the full year of 2020 amounted to NT\$1,634 million with a 0.12% year-over-year decrease. The operating income and pre-tax income decreased 10.69% and 9.95% comparing to the same period of 2019 to NT\$ 287 million and NT\$ 303 million, respectively. The net income decreased by 10.82% to NT\$ 256 million on a year-over-year basis. Influenced by the adverse impact of Covid-19 on industries, the number of corporate listings declined, and the revenue was below expectation. Earnings per share decreased to NT\$7.80 from NT\$8.62 compared to the same period of last year. As of December 31, 2020, cash and cash equivalents reached NT\$ 2,237 million on the consolidated balance sheets.

The board meeting has approved the distribution of cash dividends totaling NT\$ 259 million, equivalent to NT\$7.80 per share. The proposal will be submitted for approval by the Annual General Shareholders' Meeting on May 27, 2021.

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

	FY 2020	FY 2019	YoY(%)
Operating Revenue	1,634,481	1,636,383	-0.12%
Operating Costs	182,170	164,205	10.94%
Gross Profit	1,452,311	1,472,178	-1.35%
Operating Expenses	1,165,046	1,150,535	1.26%
Operating Income	287,265	321,643	-10.69%
Non-Operating Income and Expenses	15,248	14,291	6.70%
Income Before Income Tax	302,513	335,934	-9.95%
Less: Income Tax Expenses	46,343	48,668	-4.78%
Net Income	256,170	287,266	-10.82%
Other Comprehensive Loss (Income)	-3,167	-6,436	-50.79%
Total Comprehensive Income	253,003	280,830	-9.91%
Net Income Attributable to Shareholders of the Company	258,736	286,001	-9.53%
Net Income Attributable to Non-Controlling Interests	-2,566	1,265	-302.85%
Earnings Per Share	7.80	8.62	-9.51%

Consolidated Balance Sheets

(unit: NT\$'000)

	31 December, 2020		31 December, 2019	
Cash and Cash Equivalents	2,236,512	84%	2,168,656	84%
Notes Receivable and Accounts Receivable, Net	51,067	2%	48,341	2%
Total Current Assets	2,333,957	88%	2,242,093	87%
Property, Plant and Equipment	208,883	8%	230,478	9%
Right-of-Use Assets	76,824	3%	75,636	3%
Total Assets	2,657,524	100%	2,584,987	100%
Current Contract Liabilities	600,876	23%	518,483	20%
Notes Payable, Accounts Payable, and Other Payables	396,966	15%	383,336	15%
Current Lease Liabilities	32,891	1%	29,255	1%
Total Current Liabilities	1,134,440	43%	1,029,963	40%
Non-Current Lease Liabilities	44,734	2%	47,004	2%
Total Liabilities	1,191,785	45%	1,086,147	42%
Total Equity	1,465,739	55%	1,498,840	58%

Consolidated Statements of Cash Flows

(unit: NT\$'000)

	FY 2020	FY 2019
Net Cash Flows from Operating Activities	412,541	470,929
Income Before Tax	302,513	335,934
Depreciation and Amortization Expenses	73,614	80,689
Cash Flow from Other Operating Activities	36,414	54,306
Net Cash Flows Used in Investing Activities	-26,429	-66,068
Acquisition/Disposal of Property, Plant and Equipment	-24,907	-61,008
Acquisition of Intangible Assets	-632	-1,264
Cash Flow from (Used in) Other Investing Activities	-890	-3,796
Net Cash Flows Used in Financing Activities	-319,110	-317,612
Payments of Lease Liabilities	-33,006	-35,151
Cash Dividends Paid	-286,104	-282,461
Cash and Cash Equivalents at End of Period	2,236,512	2,168,656



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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