

104 資訊科技

104 Corporation (TSE:3130)

A Total Solution Provider in the Chinese HR Services Market

March 2019

Safe Harbor Statement

This presentation contains some forward-looking statements that are subject to substantial risks and uncertainties. Typically, these statements contain words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “plan,” “forecast,” “project,” “predict,” “potential,” “continue,” “may,” “should,” “will” and “would” or similar words. You should consider these forward-looking statements carefully because such statements are only our expectations or projections about future events; and actual results may differ materially from those expressed or implied by such statements.

You should be cautioned that the forward-looking statements are not the guarantees of our future performance. The forward-looking statements contained in this presentation are made only as of the date of this presentation and we undertake no obligation to update the forward-looking statements to reflect subsequent events or circumstances, except as required by law.

This presentation and the information contained herein is the property of 104 Corporation.

Agenda

- **Company Profile**
- **Services and Products**
- **Financial Review and Dividend Policy**
- **104 Value Map**

In 1996, 104 was established



"For jobseekers, we don't just help find jobs—we forge careers; and for employers, we don't just help find workers—we manage talent."

by Rocky Yang, founder and chairman of 104

Company Profile

Market Position

- ❑ 104 Job Bank was established: 1996.
- ❑ First job bank to IPO in Taiwan: 2006.
- ❑ First job bank in Taiwan to get ISO 27001, BS 10012 and ISO 29100 accreditation.

ISO/IEC 27001

(Information Security Management System)

BS 10012

(Personal Information Management System)

ISO/IEC 29100

(Privacy Framework)

Core Competence

- ❑ Strong database:
7.91 million resumes,
75% college graduated/ above,
348K corp. customers.
(Dec. 2018)
- ❑ Comprehensive range of HR related services.
- ❑ Competitive candidate matching and job recommendation system.

Financial Strengths

- ❑ **Zero** debt.
- ❑ Solid NT\$ **2.07 billion** cash position.
(Dec. 2018)
- ❑ Proven capability to generate cash even in difficult economic periods.
- ❑ High satisfaction & recognition of 104 brand & services.

Core Services and Products

Business Segments



Mobile Apps



Job-Search App



Talent-Search App

Revenue Performance

Consolidated Revenue

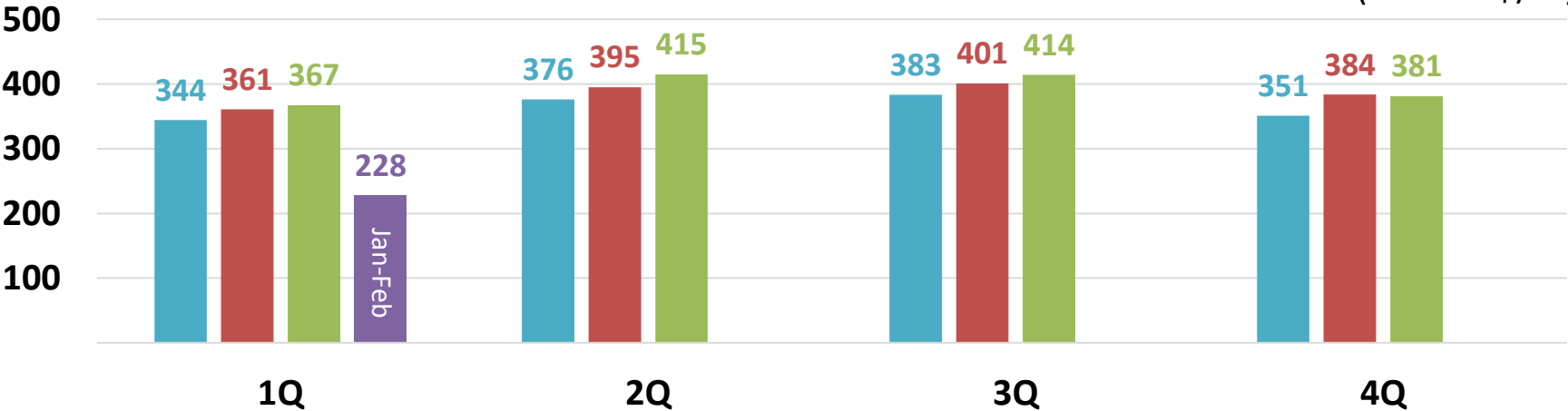
(Unit: NT\$'000)

Time Amount	Monthly Revenue		YoY	Accumulated Revenue		YoY
	Feb. 2019	Feb. 2018		2019	2018	
Total	111,133	100,066	11.06%	227,857	218,552	4.26%

Quarterly Revenue

■ 2016 ■ 2017 ■ 2018 ■ 2019

(Unit: NT\$/M)



Source: Company data

FY 2018 Income Statements

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

	FY 2018	%	FY2017	%	YoY
Operating Revenue	1,577,612	100%	1,539,995	100%	2.44%
Operating Costs	159,204	10.1%	150,154	9.8%	6.03%
Gross Profit	1,418,408	89.9%	1,389,841	90.2%	2.06%
Operating Expenses	1,095,299	69.4%	1,031,682	67.0%	6.17%
Selling Expenses	601,196	38.1%	552,749	35.9%	8.76%
Administrative Expenses	171,257	10.9%	180,871	11.7%	(5.32%)
Research & Development Expenses	322,846	20.5%	298,062	19.4%	8.32%
Operating Income	323,109	20.5%	358,159	23.3%	(9.79%)
Non-Operating Income and Expenses	28,946	1.8%	23,626	1.5%	22.52%
Income Before Income Tax	352,055	22.3%	381,785	24.8%	(7.79%)
Less: Income Tax Expenses	69,972	4.4%	63,122	4.1%	10.85%
Net Income	282,083	17.9%	318,663	20.7%	(11.48%)
Basic EPS	8.51		9.60		

Source: Company data

FY 2018 Balance Sheets

(Unit: NT\$'000)

	2018.12.31	%	2017.12.31	%
Cash & Cash Equivalents	2,072,669	85%	2,043,470	87%
NR & AR, Net	47,564	2%	38,236	2%
Other Receivables	21,905	1%	9,104	0%
Total Current Assets	2,157,428	89%	2,105,443	90%
Property, Plant and Equipment	243,851	10%	206,619	9%
Total Assets	2,435,248	100%	2,342,299	100%
Contract Liability- Current	446,687	18%	-	-
NP, AP and Other Payables	368,167	15%	319,438	14%
Deferred Revenue	-	-	391,760	17%
Total Current Liabilities	929,198	38%	801,391	34%
Total Liabilities	934,864	38%	808,604	35%
Total Equity	1,500,384	62%	1,533,695	65%

Source: Company data

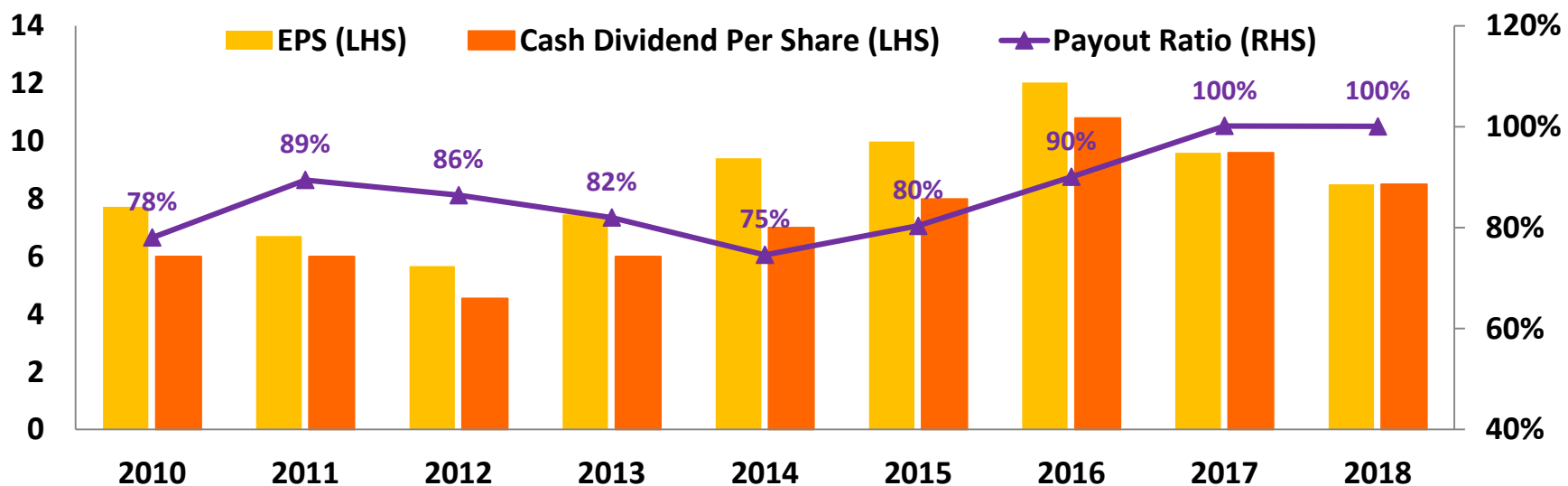
FY 2018 Cash Flow Statements

(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)
Effect of Exchange Rate Changes	(1,289)	(681)
Net Increase in Cash and Cash Equivalents	40,395	54,640

Dividend Policy

(Unit: NT\$)



FY	2010	2011	2012	2013	2014	2015	2016	2017	2018
EPS	7.72	6.71	5.67	7.46	9.41	9.99	12.04	9.60	8.51
Cash Dividend Per Share	6.0	6.0	4.55	6.0	7.0	8.0	10.8	9.60	8.51
Payout Ratio (%)	78%	89%	87%	82%	75%	80%	90%	100%	100%
Avg. Stock Price	112.6	99.23	76.06	90.06	122.24	151.94	139.15	151.47	169.20
Yield Rate (%)	5.33%	6.05%	5.98%	6.66%	5.73%	5.27%	7.76%	6.34%	5.03%

Source: TWSE & Company data

* 2018 cash dividend has been approved by the board meeting in March 2019, and shall be submitted for approval by the Annual General Shareholders' Meeting on May 29, 2019.

104's Mission

- 50% profit margin

Higher ageing rate 

Elderly care platform to support current workers and families

We Care 

65 years old

Career, talent, & knowledge management

We Develop 

15 years old

Lowest birth rate 

Enable children to find their gifts and compete

We Inspire 



104 Career Management Platform

Professional Development Through Social Networking

Adoption of Open APIs to Enrich Services and Achieve a Triple-Win

104 教室 Clazzrooms
<https://clazzrooms.com/>

104 職涯社群 Plus
<https://plus.104.com.tw>

BeAGiver Giver
<https://beagiver.com/>

104 高年級 Senior jobs
<https://senior.104.com.tw/>

Case **104 外包網**
<https://case.104.com.tw/>

Executive Search **104 獵才顧問**
<https://hunter.104.com.tw/>



Third Party Service Providers

- 104**
- CRM Chatbot
 - HR Law Platform
 - Resume & Career Consulting Center

104 教育網 Learn
<https://learn.104.com.tw/>

104 家教網 Tutor
<https://tutor.104.com.tw/>

HR Capital Management Solutions

*On-Premise & Customized for
Large Companies*

104 eHRMS
人力資源管理系統

Human Capital Mgmt

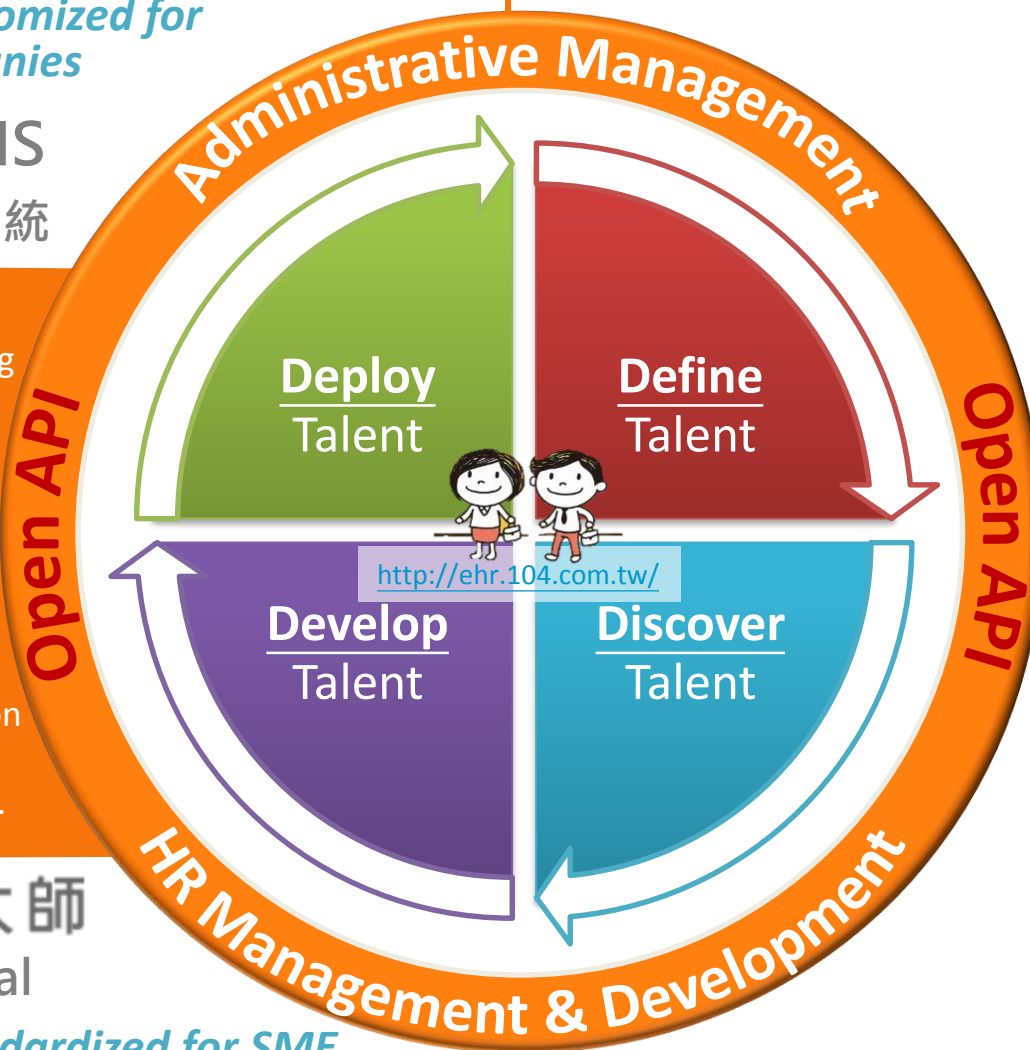
- Recruiting & Onboarding
- Shift Arrangement
- Payroll & Benefits
- Competency Testing & Talent Retention

Mobile Office

- Latest Industry News
- Real Time Administration
- Intra-Departmental Comm. & Project Mgmt.

104 企業大師
HR Portal

Cloud-Based & Standardized for SME



HR Market Place

- HR Training & Dev. Courses
- Enterprise Resources Mgmt. Solution
- Employee Convenience Shop

For Seniors

 *Sharing of Wisdom*

104 高年級

Senior Jobs

<https://senior.104.com.tw/>

- Part-time & full-time jobs for retirees & seniors to open their new chapters.
- To share and pass down their valuable experience & knowledge to next generation.

 *Dignity and Autonomy*

104 銀髮銀行

Care U

<https://104careu.104.com.tw/>

- In-home caregiver coaches Platform.
- Customized self-supporting care plan supported by collaborative medical & healthcare professionals.



Touring



*Art &
Handicraft*



Consulting



Cooking



Reference Image

For K-12

Explore Talents

Star

<https://star.104.com.tw/>

- Resources to explore talent: Activities, contests and learning programs.
- Explore, analyze, record and demonstrate children's gifts and talent.

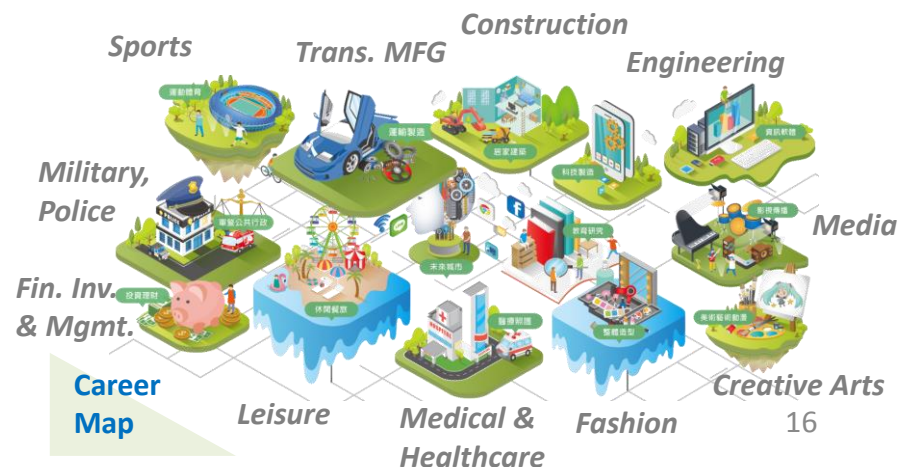
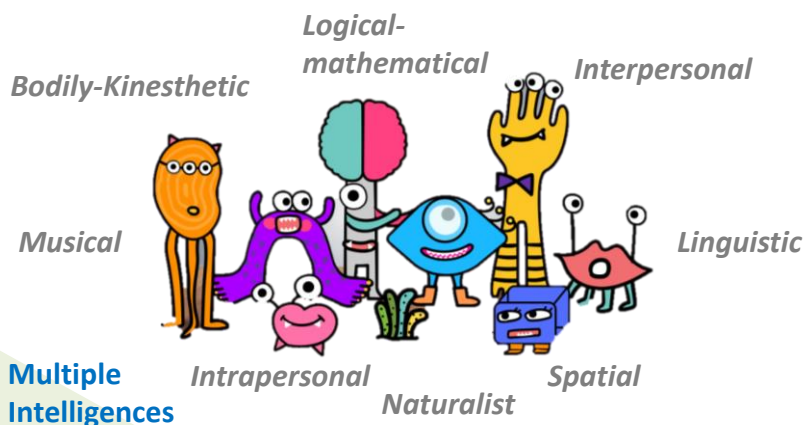
Explore Careers



104 工作世界 World of Work

<https://wow.104.com.tw/>

- Explore a variety of careers based on 104's job data.
- Ask career-related questions to volunteers in different occupations.



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Thank you

For more information, please contact:

Brenda Shih, VP, Chairman's Office

886-2-2912-6104 ext. 9688 / brenda.shih@104.com.tw

Kendrah Chen, IR

886-2-2912-6104 ext. 9692 / kendrah.chen@104.com.tw