104資訊科技

104 Corporation (TSE:3130)

June 2025

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.

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Agenda

- Company Overview
- Strategy and Services & Products
- Operating Results
- ESG and EVP
- Business Outlook

Company Overview

Company Overview

Company Profile

Establishment of 104 Job Bank

1996

Year of IPO

2006

The first publicly listed internet company in Taiwan.

Number of Employees (2025/03/31)

981

Main Business

- **Job listing services**
- **Comprehensive HR-related solutions**
- **Personal learning and corporate training platform**

Financial Highlights

Paid-in Capital

NT$ 332 million

Revenue (2025Q1)

NT$ 616.7 million

EPS (2025Q1)

NT$ 3.19

Accumulated distributed dividends (2006-2024)

NT$ 149.54 per share

Cash Position (2025/03/31)
(Incl. fixed deposit & CP2)

NT$ 3 billion

Zero Debt

Competitive Advantages

Innovative Technology

Utilizing AI and big data to deliver superior matching efficiency, intuitive user friendliness, and intelligent customer support.

Database

A vast database of job seekers and employers, with deep integration of cross-product behavioral data.

Information Security

Certified by ISO 27001, BS 10012, and ISO 29100, with all Apps receiving the MAS security certification.

Strategy and Products & Services

Company Strategy

Three Missions

Commitment to Children
Guide them to find their abilities and live up to their potential.

Commitment to Career Matchmaking
For job seekers, do not just help find jobs, forge careers.
For employers, do not just find employees, manage talents.

Commitment to the Elderly
For the healthy elders to realize their value.

Values

- Social Responsibility
- Innovation
- Customer-oriented
- Honesty

Five Cores Concepts

- Cloud
- Mobile
- Open
- Social
- AI

Development Strategy

To impress corporate clients with in-depth HR services

To support the individual clients with broad career and learning services.

Products & Services

Customer Value	Job Seeking/Recruiting				Career Development	Talent Management	
Diverse Pricing	Flat-rate to Contingency fee				Free to freemium	User-based to on-premises	
Existing Products & Services	Platform	Customization	Headhunting	ATS	Platform	HR System	Customization
	Job Bank	Integrated Recruitment	Hunter	eRecruiter	Career Blog Career Clinic Resume Clinic	eHRMS HR Max HR Portal	HR Academy
New Products & Services	Community-like Platform		Talent Pool		Personal Learning	Corporate Training	HR Consulting
	Platform	Customization	Platform	Customization	Platform	Platform	Platform
	Employer Brand		AI Career Consultant		Nabi	HR Marketplace	Salary Survey Competency Assessment

Operating Results

2025Q1 Operating Results

Operating Revenue
NT$ **616,764** thousand
YoY **10%**

Operating Income
NT$ **113,550** thousand
YoY **11%**

Net Income
NT$ **105,981** thousand
YoY **18%**

EPS
NT$ **3.19**

App download

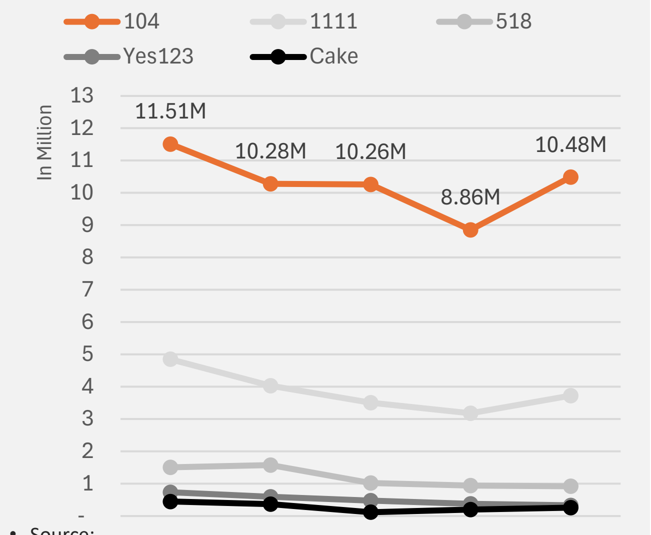
工作快找
Over 10 million

人才快找
Over 800 thousand

企業大師
Over 4,000 Ent.

*SaaS model

Web Traffics

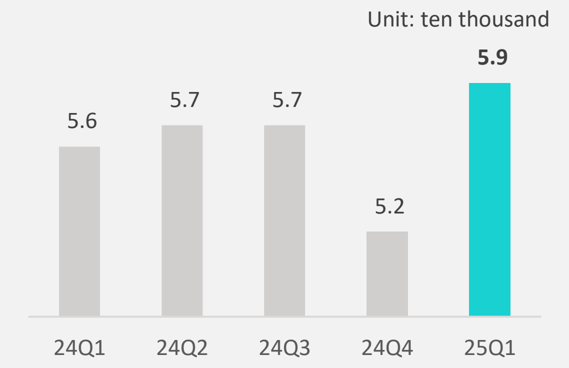


• Source: SimilarWeb

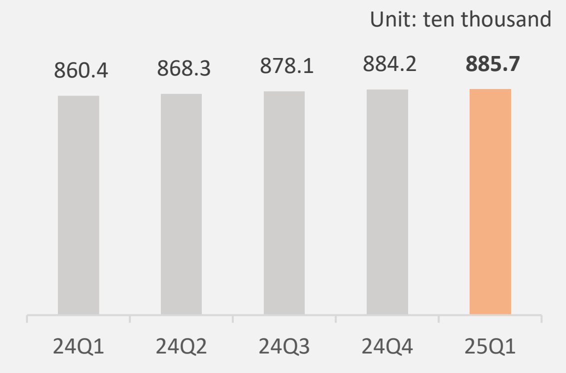
Usage Rate of Listed Companies

93.5%

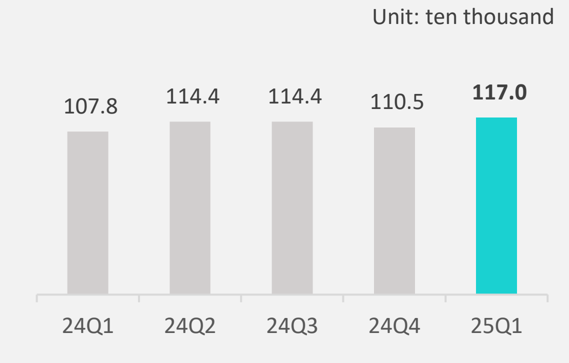
Number of Online Listing Companies



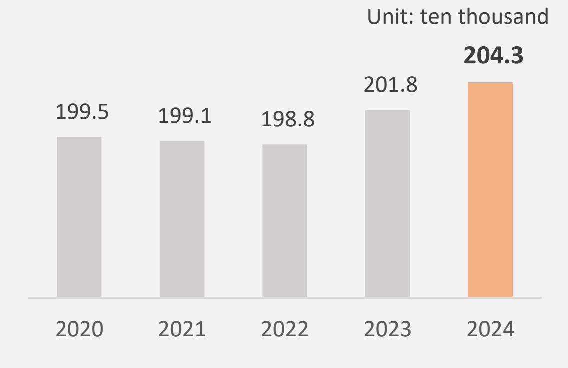
Number of Accumulated Talents



Number of Online Effective Jobs



Number of Updated Resumes



Consolidated Income Statements

(In Thousands of NTD, Except for EPS)

	2025 Q1	%	2024 Q1	%	Difference	YoY
Operating revenue	**616,764**	**100**	**562,751**	**100**	**54,013**	**10%**
Operating costs	84,168	14	76,959	14	7,209	9%
Gross profit	**532,596**	**86**	**485,792**	**86**	**46,804**	**10%**
Operating expenses	419,046	68	383,236	68	35,810	9%
Selling expenses	291,924	47	248,485	44	43,439	17%
Administrative expenses	72,489	12	63,749	11	8,740	14%
Research and development expenses	54,373	9	70,645	13	(16,272)	-23%
Operating income	**113,550**	**18**	**102,556**	**18**	**10,994**	**11%**
Non-operating income and expenses	20,036	4	6,100	1	13,936	228%
Income before income tax	**133,586**	**22**	**108,656**	**19**	**24,930**	**23%**
Income tax expenses	27,605	4	18,526	3	9,079	49%
Net income	**105,981**	**18**	**90,130**	**16**	**15,851**	**18%**
Basic earnings per share	**3.19**		**2.72**			

Analysis

- ✓ The revenue increase was driven by the growth in Job Bank, HR Academy, HR Portal, and Head Hunter.
- ✓ The increased costs and expenses were primarily due to increased personnel expenses, IT capex, and advertisement expenses.
- ✓ The decrease in R&D expenses was due to the commercialization of certain products, with related expenses reclassified under selling expenses.
- ✓ The increase in non-operating income was owing to interest income and other income.

Consolidated Balance Sheets

(In Thousands of NTD)

	2025.03.31	%	2024.03.31	%	Difference	YoY
Cash and cash equivalents	747,652	20	1,332,685	38	(585,033)	-44%
Current financial assets at amortized cost	2,269,060	59	1,563,919	44	705,141	45%
Notes receivable and accounts receivable, net, and other receivable	98,075	3	93,820	3	4,255	5%
Other current assets	54,531	1	49,657	1	4,874	10%
Total current assets	**3,169,318**	**82**	**3,040,081**	**86**	**129,237**	**4%**
Non-current financial assets at fair value through profit or loss	61,672	2	5,120	0	56,552	1105%
Non-current financial assets at fair value through Other Comprehensive Income	24,349	1	0	0	24,349	NA
Non-current financial assets at amortised cost	100,000	3	0	0	100,000	NA
Investments accounted for using equity method	0	0	24,243	1	(24,243)	-100%
Property, plant and equipment	251,025	7	256,457	7	(5,432)	-2%
Right-of-use assets	134,386	4	139,989	4	(5,603)	-4%
Other non-current assets	67,438	1	73,185	2	(5,747)	-8%
Total non-current assets	**638,870**	**18**	**498,994**	**14**	**139,876**	**28%**
Total assets	**3,808,188**	**100**	**3,539,075**	**100**	**269,113**	**8%**
Current contract liabilities	1,196,065	32	1,038,565	30	157,500	15%
Notes payable, accounts payable, and other payables	511,317	13	446,309	13	65,008	15%
Other current liabilities	215,033	5	197,443	4	17,590	9%
Total current liabilities	**1,922,415**	**50**	**1,682,317**	**48**	**240,098**	**14%**
Total non-current liabilities	**94,926**	**3**	**107,799**	**3**	**(12,873)**	**-12%**
Total liabilities	**2,017,341**	**53**	**1,790,116**	**51**	**227,225**	**13%**
Total equity	**1,790,847**	**47**	**1,748,959**	**49**	**41,888**	**2%**

Analysis

- ✓ Cash and current financial assets at amortized cost totaled NT$ 3 billion.
- ✓ The rise in current financial assets at amortized cost was due to increased fixed deposit (time deposits for over 3 months).
- ✓ Non-current financial assets increased from investment in ETF、Taiwan listed companies' stock and corporate bond.
- ✓ The decrease in Investments accounted for using the equity method was due to the recognition of investment loss and reclassification to financial assets measured at fair value through other comprehensive income.
- ✓ The increase in contract liabilities resulted from increased orders and long-term contract customers.

Consolidated Statements of Cash Flows

(In Thousands of NTD)

	2025Q1	2024Q1	Difference
Income before tax	133,586	108,656	24,930
Depreciation/Amortization/Others	25,731	23,560	2,171
Cash flows from other operating activities	(62,769)	(76,771)	14,002
Net cash flows from operating activities	**96,548**	**55,445**	**41,103**
Acquisition and disposal of financial assets at fair value through Other Comprehensive Income	(19,138)	0	(19,138)
Acquisition and disposal of financial assets at amortized cost	(532,580)	(2,138)	(530,442)
Acquisition and disposal of financial assets at fair value through Profit or Loss	(35,071)	0	(35,071)
Acquisition of property, plant and equipment	(9,212)	(34,368)	25,156
Acquisition of intangible assets	0	(8,337)	8,337
Cash flow used in other investing activities	(3,763)	(6,460)	2,697
Net cash flows used in investing activities	**(599,764)**	**(51,303)**	**(548,461)**
Payment of lease liabilities	(10,553)	(10,107)	(446)
Net cash flows used in financing activities	**(10,553)**	**(10,107)**	**(446)**
Cash and cash equivalents at beginning of year	**1,260,401**	**1,337,823**	**(77,422)**
Cash and cash equivalents at end of year	**747,652**	**1,332,685**	**(585,033)**

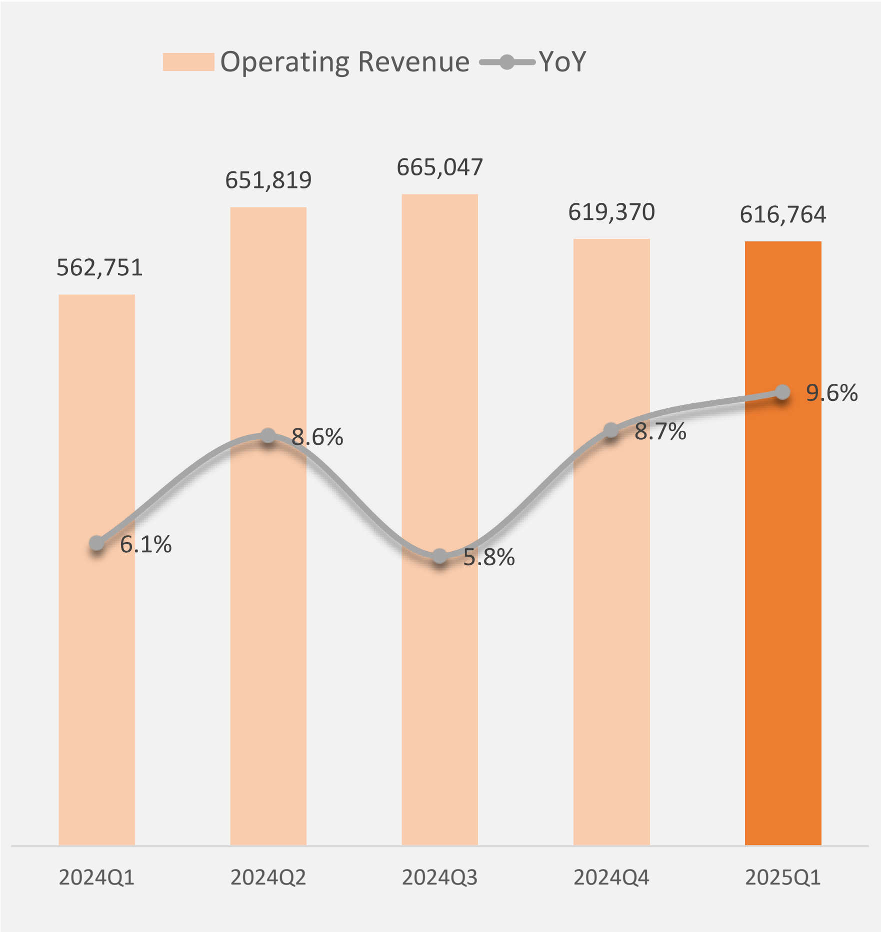
Analysis

- ✓ The net cash flows from operating activities increased YoY, benefiting from revenue growth and higher cash collections.
- ✓ Investing cash outflows increased year-over-year due to higher allocations to various financial assets, though partially offset by reduced IT capital expenditures.

Operating Revenue Performance

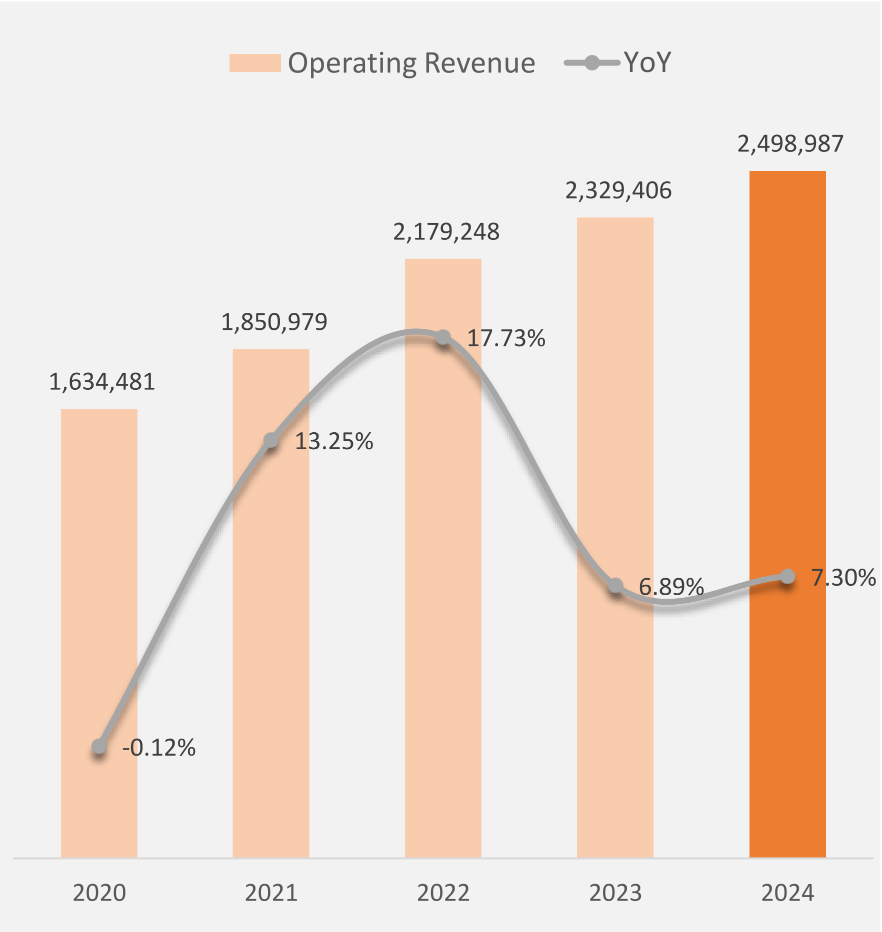
(In Thousands of NTD)

Quarterly revenue YoY growth for 18 consecutive quarters



(In Thousands of NTD)

FY revenue growth for 4 consecutive years reaching new highs

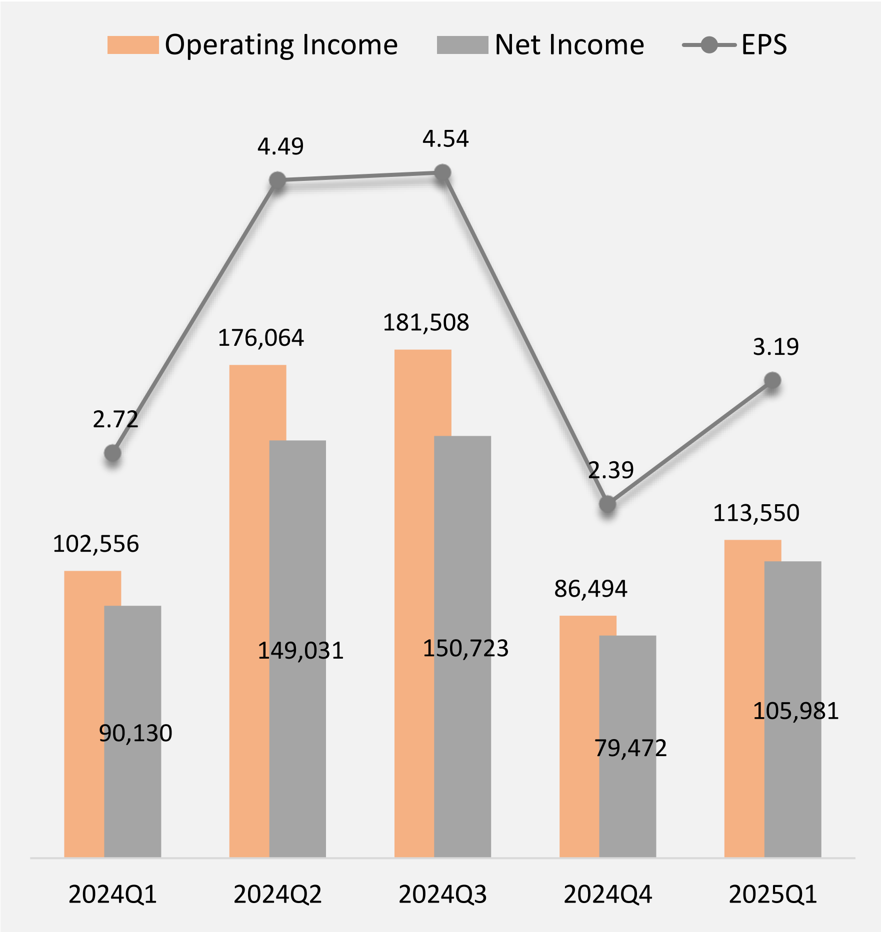


Profitability

Operating Income, Net Income, and EPS

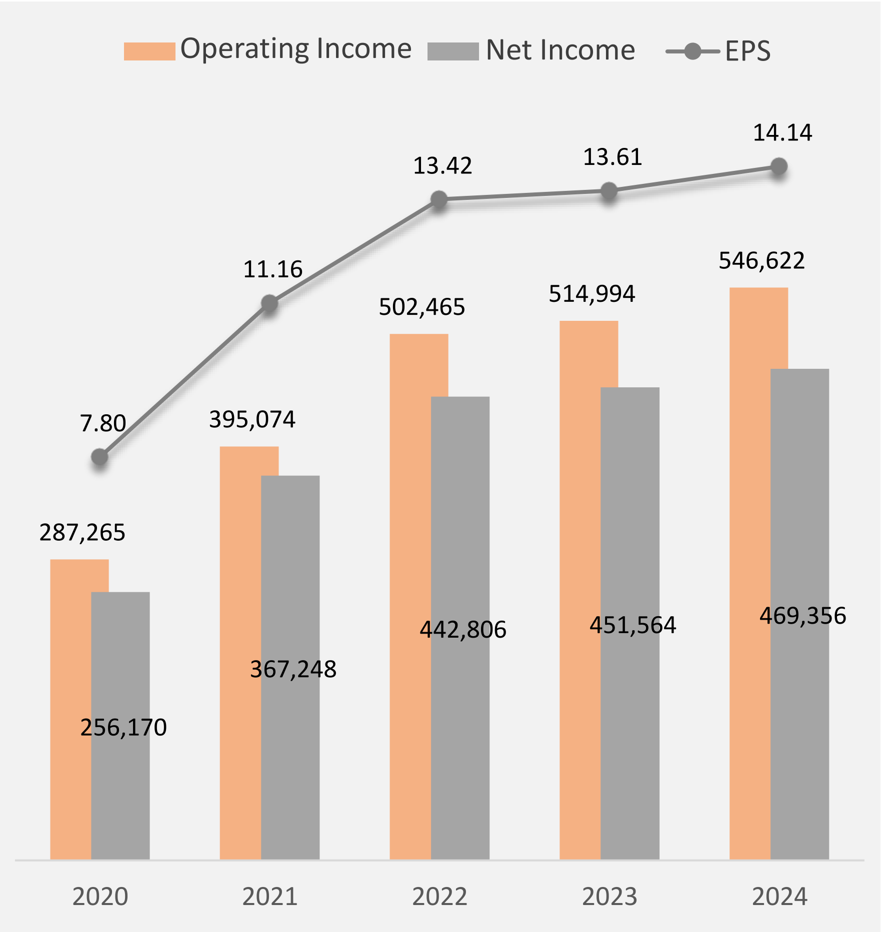
(In Thousands of NTD, Except for EPS)

Quarterly EPS varied from NT$2.39 to NT$4.54 due to seasonal fluctuations



(In Thousands of NTD, Except for EPS)

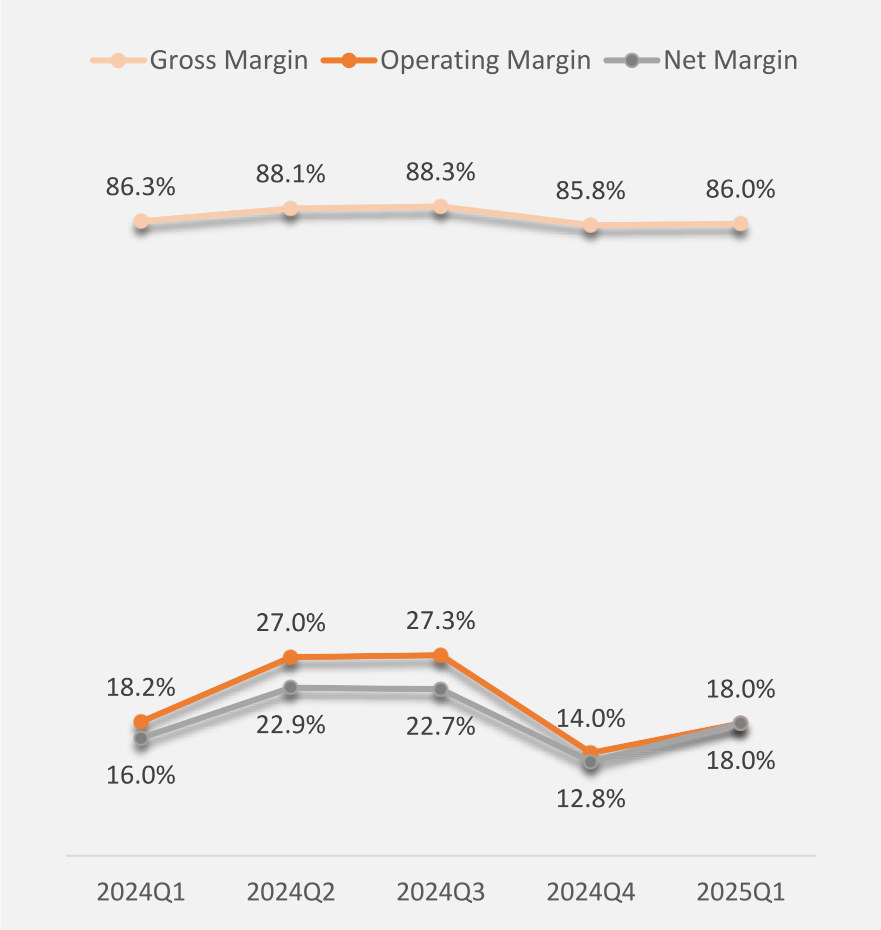
EPS of $10+ for 4 consecutive years setting new highs



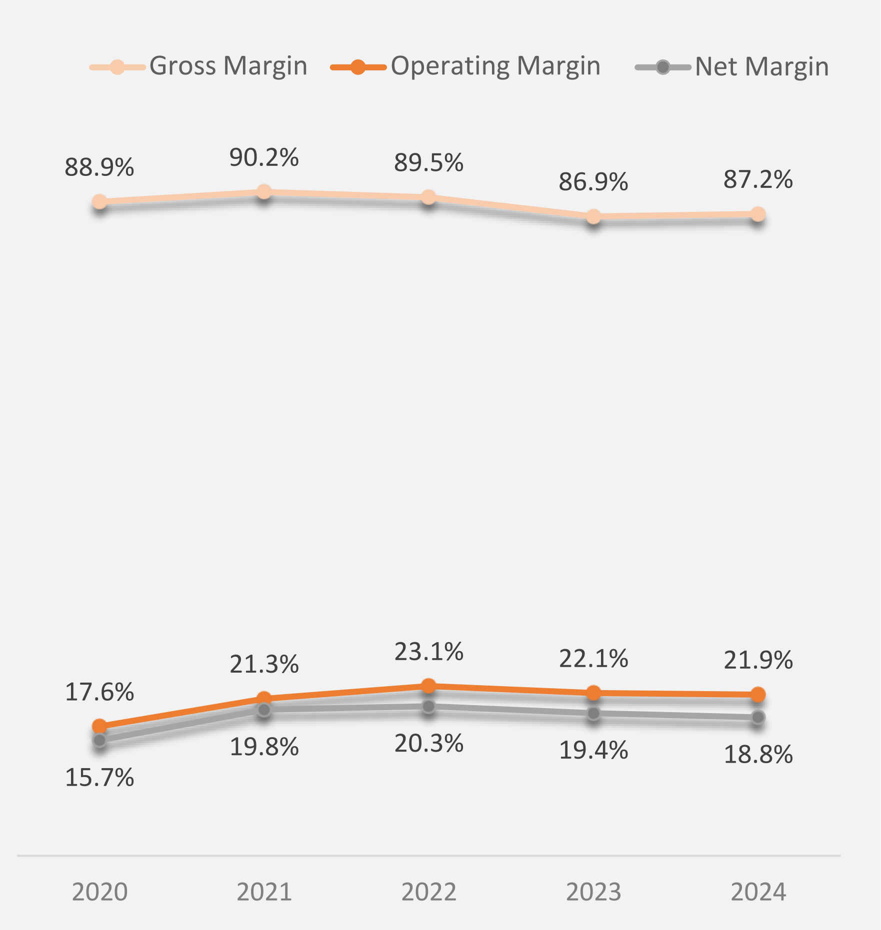
Profitability

Gross Margin, Operating Margin, and Net Margin

Quarterly operating margin varied from 14% to 27.3% due to seasonality



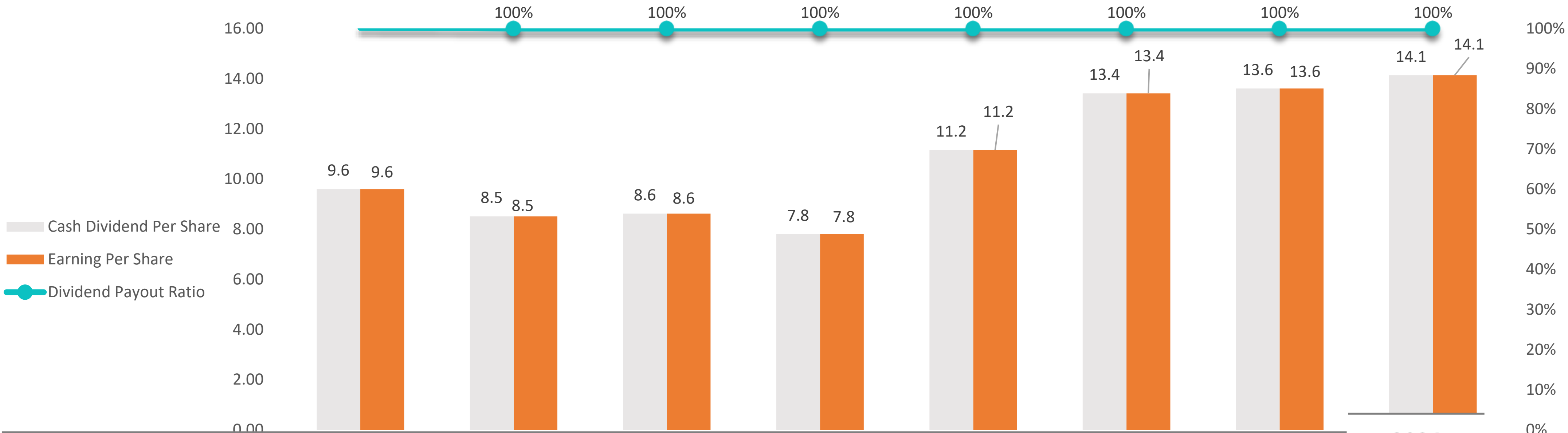
FY operating margin remained above 21% for 4 consecutive years



Dividend Payouts

100% dividend payout ratio for 8 consecutive years

(In Thousands of NTD, Except for EPS and stock price per share)



Year	2017	2018	2019	2020	2021	2022	2023	2024
Net Income	318,123	282,207	286,001	258,736	370,435	445,259	451,564	**469,356**
Cash Dividend	318,650	282,461	286,104	258,887	370,435	445,259	451,564	**469,356**
Dividend Payout Ratio	100%	100%	100%	100%	100%	100%	100%	**100%**
Average Stock Price	151.47	169.2	166.6	151.27	169.39	193.04	207.08	**226.84**
Yield Rate	6.34%	5.03%	5.17%	5.16%	6.59%	6.93%	6.57%	**6.23%**

Note: The year refers to the dividend entitlement year, and the dividends are distributed in the following year

ESG and EVP

ESG Performance

ESG Awards

2023

- TCSA Taiwan Corporate Sustainability Award
- TSAA Taiwan Sustainability Action Award · SDG 10 & 8
- Global Views ESG Sustainable Award
- CommonWealth Magazine Excellence in Corporate Social Responsibility · Top 100 Companies
- CommonWealth Magazine Talent Sustainability Awards · First Place in the Little Giant Category
- CW Parenting Friendly Family Workplace Award

2024

- TCSA Corporate Sustainability Reports Award · Silver Award
- National Talent Development Award
- IASE Best of Impact AWARD · The School Innovation
- Taipei City Workplace Gender Equality Certification · Silver Award and Creativity Award

BeAGiver Performance

- Over 7,722 professionals & students in the Giver program
- Helped over 381 schools and 88,802 students
- Over 3,299 college students participated in the credit course of the Talent Optimization Program.
- Accumulated over 128,097 Q&As on Career Clinic
- Over 191,527 job seekers used the service of Resume Clinic

104 EVP 3 core values and commitments

(Employee Value Proposition)

Innovation

Harnessing the power of C.M.O.S.A. to deliver exceptional product services to our clients.

Goodwill & Inclusion

Cultivating an inclusive and supportive workplace environment, while also elevating compensation and benefits for our employees.

Social Responsibility

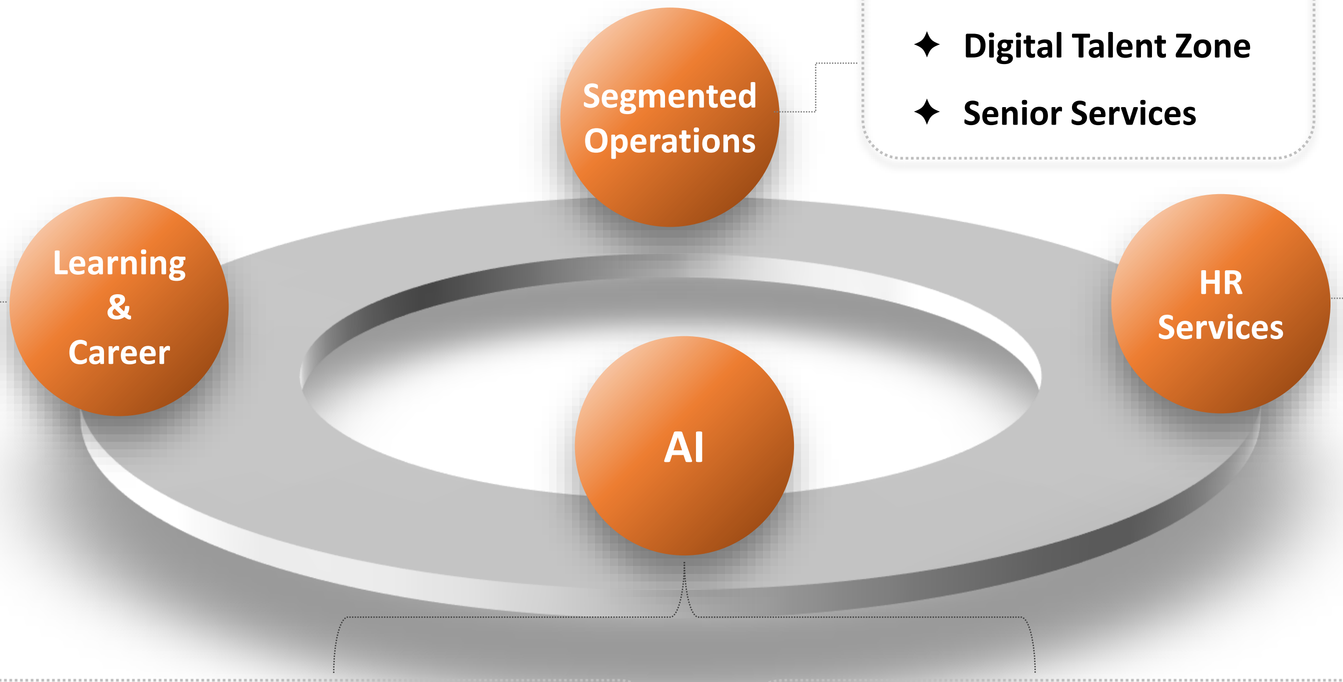
BeAGiver: Enriching the World.

Business Outlook

Being a leading HR brand in the greater Chinese market

In response to the declining birth rate, aging population, labor shortages, and rapid development of AI, 104 will continue to evolve in the following areas

- ✦ **One-stop Learning Experience:** Providing personalized competitiveness analysis, aligning skills and competencies with employer needs, and integrating assessments and courses to boost career growth.



- ✦ **Foreign Talent Zone**
- ✦ **Digital Talent Zone**
- ✦ **Senior Services**

- ✦ **Employee Satisfaction**
  + Employer Brand
- ✦ **HR Systems**
  + Key Talent Reservation

- ✦ **Gen-AI and User Experience Optimization:** Enhancing job searching and recruitment experiences through AI and big data to improve user experiences.

- ✦ **Developed Technologies:** AI-powered customer service, structured document recognition, cross-product content and user behavior tracking, Recommendation 2.0, vector knowledge base for natural language search, and resume highlight analysis.

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https://corp.104.com.tw

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