Additional Financial Information

as at 30 September 2019

(Translation from the Italian original which remains the definitive version)

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Corporate Information

Openjobmetis S.p.A.
Employment Agency
Aut. Prot. N.1111-SG dated
26/11/2004
Registered Office
Via G. Fara 35 – 20124 Milan

Headquarters and Offices
Via Marsala 40/C Centro Direzionale Le Torri, 21013 Gallarate (VA)

Legal Information
Approved and subscribed share capital: EUR 13.712.000
Registered in the Milan Register of Companies under tax code13343690155

Website
www.openjobmetis.it

Professional.
Personal.

CORPORATE BODIES

The ordinary shareholders' meeting, convened on 24 April 2018, appointed the Board of Directors and the Board of Statutory Auditors in office until the Shareholders' Meeting called to approve the financial statements as at 31 December 2020.

Board of Directors

Chairman	Marco Vittorelli
Managing Director	Rosario Rasizza
Directors[1]	Alberica Brivio Sforza[2]
	Giovanni Fantasia[2]
	Carlo Gentili
	Biagio La Porta
	Alberto Rosati[2]
	Daniela Toscani
	Corrado Vittorelli

Board of Statutory Auditors

Chairman	Chiara Segala
Standing Auditors	Manuela Paola Pagliarello
	Roberto Tribuno
Alternate Auditors	Alvise Deganello
	Marco Sironi

1 On 4 February 2019, Fabrizio Viola resigned from the office of non-executive and independent Director of the Company as well as from the office of Chairman of the Company's Remuneration Committee.

2 Independent Director

Committees

Control and Risks Committee	Alberto Rosati (Chairman)[2] Giovanni Fantasia[2] Daniela Toscani
Remuneration Committee[3]	Alberica Brivio Sforza (Chairman)[2] Alberto Rosati[2] Daniela Toscani
Related Parties Committee	Alberica Brivio Sforza (Chairman)[2] Giovanni Fantasia[2] Alberto Rosati[2]

* * *

Manager in charge of financial reporting — Alessandro Esposti

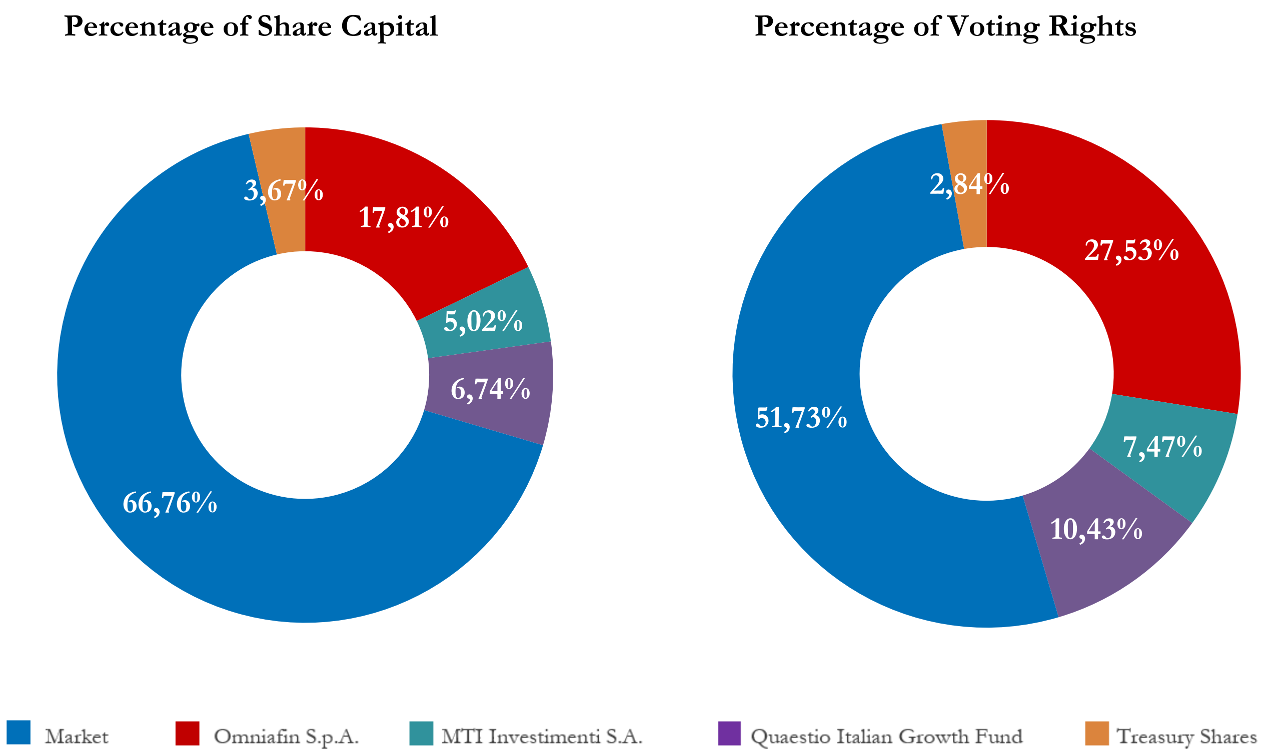
* * *

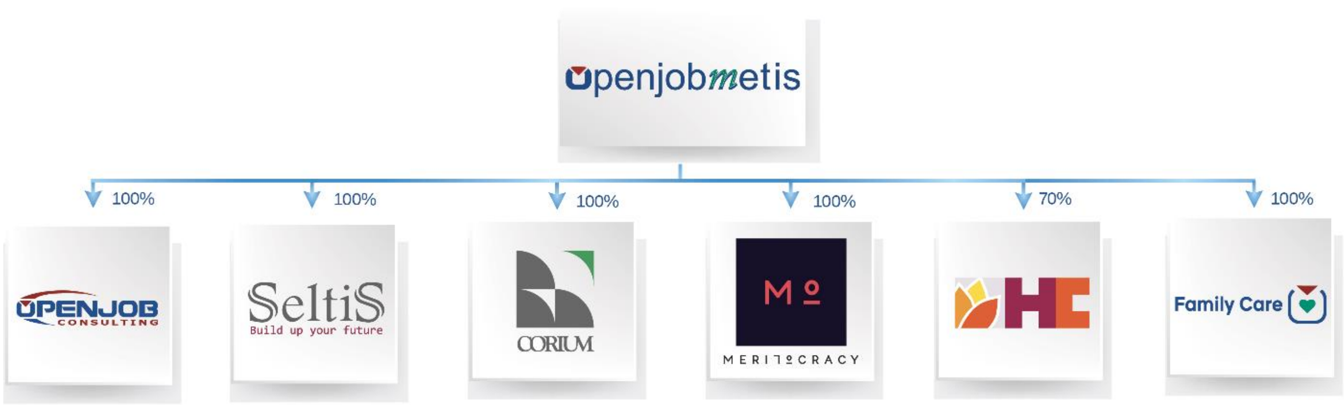
Independent Auditors[4] — KPMG S.p.A.

3 On 11 February 2019, the Board of Directors, having taken note of the resignation of Fabrizio Viola from the office of non-executive and independent Director of the Company as well as from the office of Chairman of the Company's Remuneration Committee, resolved to appoint Alberto Rosati as a new member of the Remuneration Committee, and to appoint Alberica Brivio Sforza from among its members as the new Chairman, until the expiry of the mandate.

4 In office until 31/12/2023

STRUCTURE OF THE GROUP[5]





5 Structure of the share capital and voting rights as at 31 October 2019

DIRECTORS' REPORT

Consequences of adopting new accounting standard IFRS 16 – Leases

The Openjobmetis Group adopted *IFRS 16 Leases* starting from 1 January 2019.

IFRS 16 redefines the way in which lease agreements are recognised. The standard replaces *IAS 17 "Leases"*, as well as *IFRIC 4 "Determining Whether an Arrangement Contains a Lease", SIC 15 "Operating Leases - Incentives"* and *SIC 27 "Evaluating the Substance of Transactions Involving the Legal Form of a Lease"*.

IFRS 16 introduces a single lessee accounting model for requiring, as a general rule, the recognition under assets of the right of use of the underlying asset and under liabilities of the lease liability. There are exceptions to the application of IFRS 16 for short-term leases and for low-value assets.

The Group recognised new assets and liabilities mainly for its operating leases on properties used as headquarters and in which branches operate, and for the operating leases of company cars. The nature of the costs relating to the above-mentioned leases consequently changed since the Group amortised right-of-use assets, posting the interest expense on lease liabilities.

Previously, the Group recognised costs for operating leases on a straight-line basis over the lease term and recorded assets and liabilities only in the presence of temporary differences between the moment in which it made the lease payments and cost recognition.

The effects of adopting the new IFRS 16 standard will be explained hereunder, also with the IFRS 16 pre-adoption "pro-forma" figures of 2019.

The main financial impacts following the adoption of IFRS 16 are the following:

- Costs for services: these amounted to EUR 18,938 thousand in the first nine months of 2019. Before the adoption of the new IFRS 16, costs for services would have been recognised for a total of EUR 21,830 thousand. The difference of EUR 2,892 thousand is due to not recording costs for operating leases on a straight-line basis throughout the lease term.

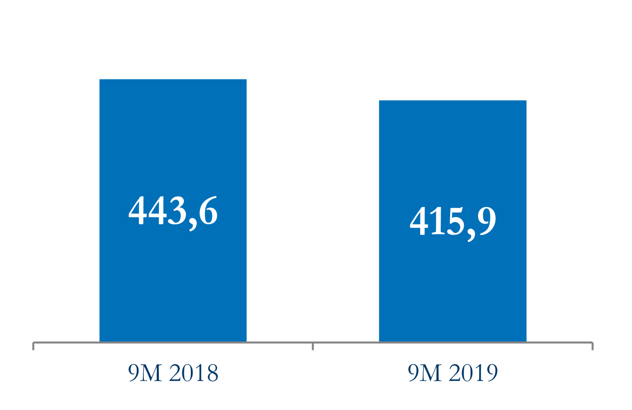
- Amortisation/depreciation: this amounted to EUR 3,586 thousand in the first nine months of 2019. Before the adoption of the new IFRS 16, amortisation/depreciation would have been recognised for a total of EUR 773 thousand. The EUR 2,813 thousand difference is due to recording the amortisation for right of use of the assets underlying the operating leases.

- Financial expense: this amounted to EUR 604 thousand in the first nine months of 2019. Before the adoption of the new IFRS 16, financial expense would have been recognised for a total of EUR 438 thousand. The EUR 166 thousand difference is due to recording financial expense on lease liabilities.
- Right of use for leases: a right of use for leases of EUR 11,948 thousand was recognised as at 30 September 2019, including the value of the reclassification of the Aprilia property, already held by means of a specific finance lease agreement.
- Net financial indebtedness: it showed a balance of EUR 19,926 thousand as at 30 September 2019. Before the adoption of the new IFRS 16, net financial indebtedness would have amounted to EUR 7,892 thousand. The EUR 12,034 thousand difference is due to recording lease liabilities.

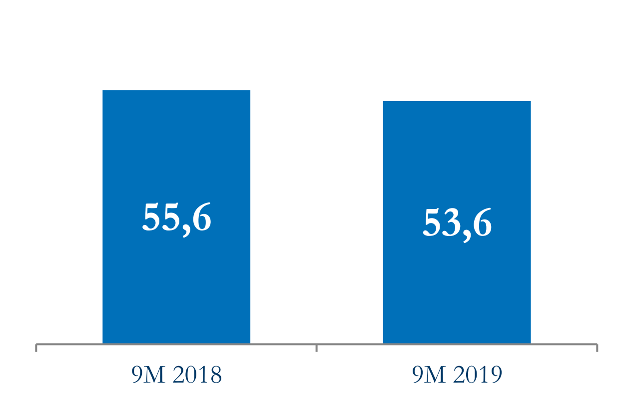
Note that the application of IFRS 16, which gives rise, as explained above, to lower costs for services, higher amortisation/depreciation and higher financial expense, generates a total negative impact of EUR 87 thousand in the first nine months of 2019 due to the greater impact of financial expense in the initial part of the respective agreements.

Highlights (in millions of EUR)

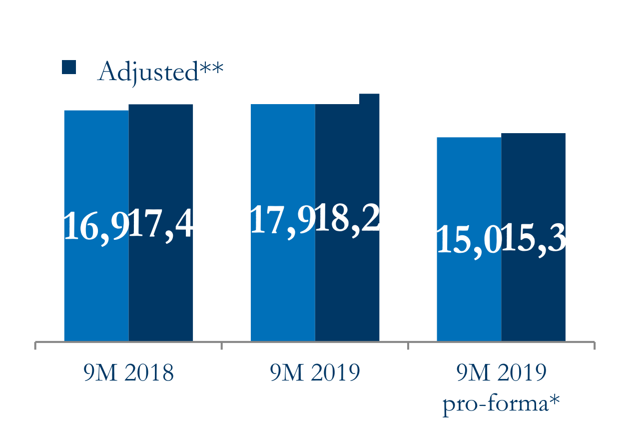
Revenue



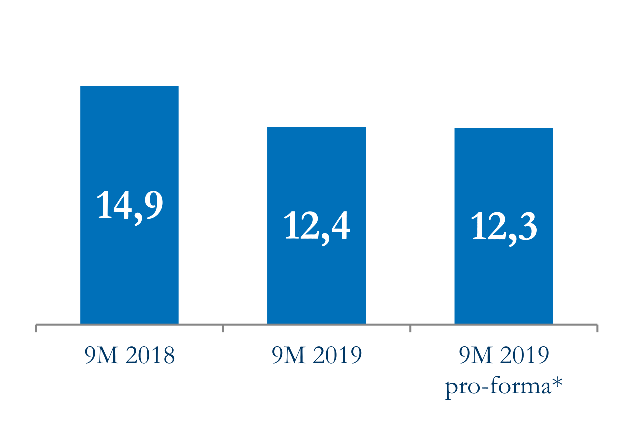
First contribution margin



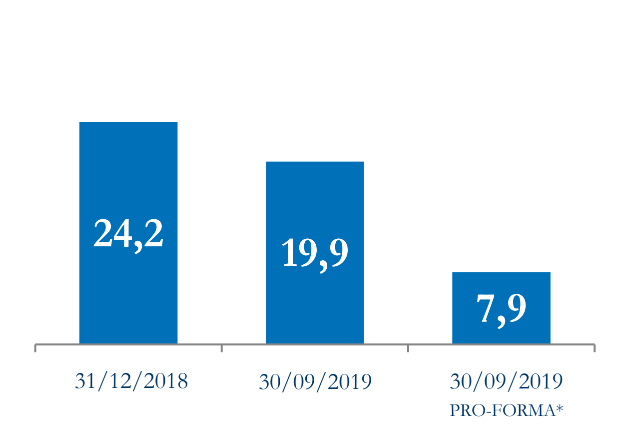
EBITDA



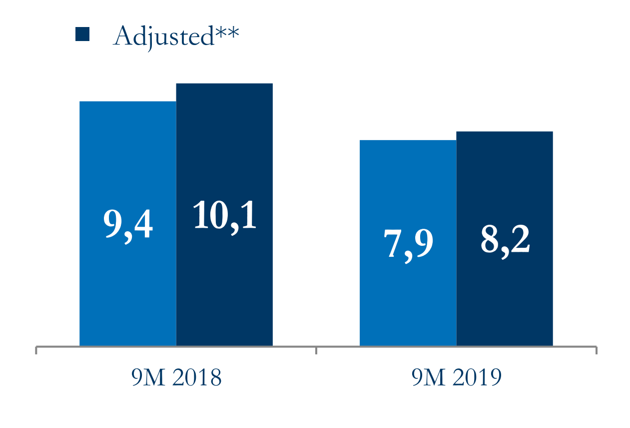
Adjusted EBITA**



Net Financial Indebtedness (NFI)



Profit (loss) for the period



*Prior to adoption of IFRS 16

**Calculated as indicated in the following section

Trends in key, financial and operating indicators

Income Statement indicators	30/09/2019		30/09/2018		19 vs 18 Δ	
	EUR	%	EUR	%	EUR	%
First contribution margin (millions/margin) (1)	53.6	12.9%	55.6	12.5%	(2.0)	(3.5%)
EBITDA (millions/margin) (2)	17.9	4.3%	16.9	3.8%	1.0	5.5%
Adjusted EBITDA (millions/margin) (3)	18.2	4.4%	17.4	3.9%	0.8	4.5%
EBITA (millions/margin) (4)	12.1	2.9%	14.5	3.3%	(2.4)	(16.6%)
Adjusted EBITA (millions/margin) (5)	12.4	3.0%	14.9	3.4%	(2.5)	(17.1%)
Profit (loss) for the period (millions/margin)	7.9	1.9%	9.4	2.1%	(1.5)	(15.8%)
Adjusted profit (loss) for the period (millions/margin)(6)	8.2	2.0%	10.1	2.3%	(1.9)	(18.2%)
Earnings (loss) per share (EUR)	0.58	-	0.69	-	(0.11)	(15.8%)

Other indicators	30/09/2019	31/12/2018	19 vs 18 Δ	
			Value	%
Net financial indebtedness (EUR million) (7)	19.9	24.2	(4.3)	(17.7%)
Number of shares (thousand)	13,712	13,712	-	-
Average no. of days to collect trade receivables (days) (8)	70	70	-	-

(1) The first contribution margin is calculated as the difference between Revenue and Personnel expense for temporary workers.

(2) EBITDA is calculated as Profit (loss) for the period before income taxes, net financial expense, amortisation/depreciation, provisions and impairment losses on trade receivables and other assets.

(3) Adjusted EBITDA is calculated as EBITDA before charges mainly relating to consultancy and due diligence costs for potential acquisitions (as indicated in the following pages of this report).

(4) EBITA is calculated as Profit (loss) for the period before income taxes, net financial expense and amortisation of customer relations included in the balance of Intangible assets and goodwill.

(5) Adjusted EBITA is calculated as EBITA before charges mainly relating to consultancy and due diligence costs for potential acquisitions (as indicated in the following pages of this report).

(6) Adjusted Profit (loss) for the period is calculated as Adjusted Profit (loss) for the period before charges mainly relating to consultancy and due diligence costs for potential acquisitions (as indicated in the following pages of this report) and net of the related tax effect.

(7) Net financial indebtedness shows the company's financial exposure to lenders and is the difference between financial assets and the sum of current and non-current financial liabilities (see the section on "Operating performance and results of the Group" for its detail).

(8) Average number of days to collect trade receivables: I) as at 31 December, trade receivables / revenue from sales x 360; II) as at 30 September, trade receivables / revenue from sales x 270.

The above-mentioned indicators are considered to facilitate the analysis of business performance, ensuring better comparability of results over time.

The above indicators are not identified as accounting measures under IFRS; therefore, the quantitative determination thereof may not be unique; the use of alternative performance indicators aims to facilitate understanding of the results of the Group. The determination criteria applied by the Group may not be consistent with those adopted by other groups, and therefore the balances obtained by the Group may not be comparable with those determined by the latter.

With reference to the period ended 30 September 2019, the alternative performance indicators also include the pro-forma figures relating to the adoption of IFRS 16, indicated in this report.

Operating performance and results of the Group

Analysis of the operating performance of the Openjobmetis Group in the first nine months of 2019

Revenue from sales for the first nine months of 2019 came to EUR 415.9 million compared to EUR 443.6 million for the same period in the previous year. Temporary work revenue was down, in line with the market, but was countered by significant growth in revenue from personnel recruitment and selection, which increased by 31.1% compared with the same period in 2018. Operating profit (or EBIT, earnings before financial income and expense and taxes) went from EUR 14.5 million for the first nine months of 2018 to EUR 12.0 million for the same period in 2019, after amortisation/depreciation, provisions and impairment losses totalling EUR 5,842 thousand (2018: EUR 2,501 thousand).

The table below shows the consolidated financial figures of the Group for the periods ended 30 September 2019 and 2018.

(In thousands of EUR)	**Period ended 30 September**				**2019/2018 Change**	
	2019	**% of Revenue**	**2018**	**% of Revenue**	**Value**	**%**
Revenue	415,868	100.0%	443,560	100.0%	(27,692)	(6.2%)
Costs of temporary work	(362,278)	(87.1%)	(388,005)	(87.5%)	25,727	(6.6%)
First contribution margin	**53,590**	**12.9%**	**55,555**	**12.5%**	**(1,965)**	**(3.5%)**
Other income	7,795	1.9%	9,181	2.1%	(1,386)	(15.1%)
Employee costs	(23,868)	(5.7%)	(24,192)	(5.5%)	324	(1.3%)
Cost of raw materials and consumables	(184)	(0.0%)	(195)	(0.0%)	11	(5.6%)
Costs for services	(18,938)	(4.6%)	(22,815)	(5.1%)	3,877	(17.0%)
Other operating expense	(514)	(0.1%)	(588)	(0.1%)	74	(12.6%)
EBITDA	**17,881**	**4.3%**	**16,946**	**3.8%**	**935**	**5.5%**
Impairment loss on trade receivables and other assets	(2,256)	(0.5%)	(1,842)	(0.4%)	(414)	22.5%
Amortisation/depreciation	(3,553)	(0.9%)	(626)	(0.1%)	(2,927)	467.7%
EBITA	**12,072**	**2.9%**	**14,479**	**3.3%**	**(2,406)**	**(16.6%)**
Amortisation of intangible assets	(33)	(0.0%)	(33)	(0.0%)	0	0.0%
EBIT	**12,039**	**2.9%**	**14,445**	**3.3%**	**(2,407)**	**(16.7%)**
Financial income	40	0.0%	38	0.0%	2	7.4%

(In thousands of EUR)	**Period ended 30 September**				**2019/2018 Change**	
	2019	**% of Revenue**	**2018**	**% of Revenue**	**Value**	**%**
Financial expense	(604)	(0.1%)	(479)	(0.1%)	(125)	25.9%
Profit (loss) before taxes	**11,475**	**2.8%**	**14,004**	**3.2%**	**(2,529)**	**(18.1%)**
Income taxes	(3,561)	(0.9%)	(4,609)	(1.0%)	1,048	(22.7%)
Profit (loss) for the period	**7,914**	**1.9%**	**9,395**	**2.1%**	**(1,481)**	**(15.8%)**

The table below shows the breakdown of non-recurring costs, which are adjusted so as to reflect their impact on the income statement in the first nine months of 2019 and 2018, respectively:

(In thousands of EUR)	**Brief description**	**30/09/2019**	**30/09/2018**
Costs for services	Charges relating mainly to consultancy and due diligence costs for potential acquisitions	292	437
Financial expense	Commission release following early settlement of medium/long-term loan	116	-
Total		**408**	**437**
Amortisation/ depreciation	Amortisation of customer relations included in the amount of intangible assets and goodwill	33	33
Total costs		**441**	**470**
Tax effect		(118)	(131)
Taxes (2018 conciliation)		-	339
Total impact on the Income Statement		**323**	**678**

In the first nine months of 2019, charges relating mainly to consultancy and due diligence costs for potential acquisitions amounted to EUR 292 thousand and amortisation of customer relations included in the amount of intangible assets and goodwill amounted to EUR 33 thousand. Financial expense of the first nine months of 2019 included release of commissions after the early settlement of the medium/long-term loan. The above resulted in an adjusted net profit of EUR 8,237 thousand, taking into account a negative tax effect of EUR 118 thousand.

IFRS 16 - Leases - Main impacts on the income statement after adoption of the new standards

The impacts on the income statement after adoption of the IFRS 16 Leases standard chiefly concern:

- Costs for services: these amounted to EUR 18,938 thousand in the first nine months of 2019. Before the adoption of the new IFRS 16, costs for services would have been recognised for a total of EUR 21,830 thousand. The difference of EUR 2,892 thousand is due to not recording costs for operating leases on a straight-line basis throughout the lease term.

- Amortisation/depreciation: this amounted to EUR 3,586 thousand in the first nine months of 2019. Before the adoption of the new IFRS 16, amortisation/depreciation would have been recognised for a total of EUR 773 thousand. The EUR 2,813 thousand difference is due to recording the amortisation for right of use of the assets underlying the operating leases.

- Financial expense: this amounted to EUR 604 thousand in the first nine months of 2019. Before the adoption of the new IFRS 16, financial expense would have been recognised for a total of EUR 438 thousand. The EUR 166 thousand difference is due to recording financial expense on lease liabilities.

Note that the application of IFRS 16, which gives rise, as explained above, to lower costs for services, higher amortisation/depreciation and higher financial expense, generates a total negative impact of EUR 87 thousand in the first nine months of 2019 due to the greater impact of financial expense in the initial part of the respective agreements.

Revenue from sales and services

Total revenue dropped 6.2% in the first nine months of 2019 compared to the same period of 2018, in line with the performance of the market of reference. In the third quarter of the year, the drop in revenue compared to the third quarter of 2018 was limited to 3.5%, an improvement compared to the previous quarters. Moreover, revenue from personnel recruitment and selection continued to grow significantly by 31.1% compared to the first nine months of 2018. Revenue from outplacement was stable. The following table provides a breakdown of revenue by type of business

(In thousands of EUR)	**9M 2019**	**9M 2018**	**Change**
Revenue from temporary work	409,254	437,323	(28,069)
Revenue from personnel recruitment and selection	2,780	2,120	660
Revenue from outplacement	459	456	3
Revenue from other activities	3,375	3,661	(286)
Total Revenue	**415,868**	**443,560**	**(27,692)**

Costs of temporary work

Personnel expense relating to temporary workers shows a decrease of EUR 25,727 thousand, from EUR 388,005 thousand in the first nine months of 2018 to EUR 362,278 thousand in the corresponding period of 2019. The impact on revenue in the first nine months of 2019 was 87.1%, down compared to the first nine months of 2018 (87.5%). The change was mainly due to the decrease in business volume in terms of temporary worker hours sold to customers. The table below shows details of costs of temporary work for the first nine months of the years in question.

(In thousands of EUR)	**9M 2019**	**9M 2018**	**Change**
Wages and salaries of temporary workers	258,255	275,774	(17,519)
Social security charges of temporary workers	78,546	85,600	(7,054)
Post-employment benefits of temporary workers	13,525	13,995	(470)
Forma.Temp contributions for temporary workers	9,665	10,349	(684)
Other costs of temporary workers	2,287	2,287	0
Total cost of temporary work	**362,278**	**388,005**	**(25,727)**

First contribution margin

The first contribution margin of the Group in the first nine months of 2019 was equal to EUR 53,590 thousand, compared to EUR 55,555 thousand in the same period of 2018. The impact on revenue as at 30 September 2019 was 12.9%, up compared to 30 September 2018 (12.5%). The recovery of the first margin was due to both the increase in the temporary work margin and the greater impact of other high added-value HR services, which increased from 11.2% in the first nine months of 2018 to 12.3% in the same period of 2019. The continuous percentage increase of the first contribution margin is an indicator of the Management’s sustained effort, despite a complex market context.

Other income

In the first nine months of 2019, Other income stood at EUR 7,795 thousand, with a EUR 1,386 thousand decline compared to the first nine months of 2018 (EUR 9,181 thousand).

The item mainly includes grants from Forma.Temp (EUR 7,063 thousand for 2019, against EUR 8,160 thousand in 2018) for costs incurred by the Group to deliver training courses for temporary workers through qualified trainers, and other sundry income (EUR 732 thousand in 2019, against EUR 1,021 thousand in 2018). These grants are issued by Forma.Temp on the basis of the specific cost reports of equal amounts - recorded for the organisation and performance of training activities – carried out for each individual initiative.

Employee costs

The average number of employees in the first nine months of 2019 was 639, compared to 652 in the same period of 2018, and includes staff employed at the headquarters and at the Group’s subsidiaries (175 employees in 2019 for the Group) and at the branch offices located throughout the country (464 in 2019 for the Group).

Employee costs amounted to EUR 23,868 thousand in the first nine months of 2019 and slightly down compared to the figure in the first nine months of 2018 (EUR 24,192 thousand).

Costs for services

In the first nine months of 2019, costs for services were EUR 18,938 thousand (EUR 22,815 thousand in the first nine months of 2018), a decrease of EUR 3,877 thousand with respect to the same period of 2018. Note that following adoption of IFRS 16, the 2019 figure does not include lease costs, as previously pointed out (only some leases are not subject to adoption of IFRS 16 owing to their nature, amount and term).

Net of the value of the grants received from the entity Forma.Temp for the organisation of training courses for temporary workers, costs for services were equal to EUR 11,875 thousand in the first nine months of 2019, against EUR 14,655 thousand for the same period in 2018. The impact on revenue net of the effect of IFRS 16 was slightly up.

In the first nine months of 2019, charges were recognised mainly relating to consultancy and due diligence costs for potential acquisitions of EUR 292 thousand, compared to EUR 437 thousand in 2018. The table below shows details of costs for services for the first nine months of the years in question.

(In thousands of EUR)	**9M 2019**	**9M 2018**	**Change**
Costs for organising courses for temporary workers	7,063	8,160	(1,097)
Costs for tax, legal, IT, business consultancy	3,445	2,581	864
Costs for marketing consultancy	1,366	1,911	(545)
Fees to sourcers and professional advisors	2,010	2,017	(7)
Rental expenditure	0	2,081	(2,081)
Costs for advertising and sponsorships	1,031	1,083	(52)
Costs for car rentals	0	983	(983)
Costs for utilities	719	687	32
Remuneration of the Board of Statutory Auditors	66	66	0
Costs for non-recurring services	292	437	(145)
Other	2,946	2,809	137
Total costs for services	**18,938**	**22,815**	**(3,877)**

EBITDA and EBITA and respective adjusted values

In the first nine months of 2019, EBITDA amounted to EUR 17,881 thousand, compared to EUR 16,946 thousand in the same period in 2018. Adjusted EBITDA was EUR 18,173 thousand in the first nine months of 2019, compared to EUR 17,384 thousand in the first nine months of 2018.[6]

So as to make the comparison with 2018 uniform, note that the EBITDA of the first nine months of 2019 before the adoption of IFRS 16 would have been EUR 14,988 thousand, and adjusted EBITDA would have amounted to EUR 15,280 thousand.

In the first nine months of 2019, EBITA was EUR 12,072 thousand, compared with EUR 14,479 thousand reported in the same period in 2018 and the adjusted EBITA[7] was EUR 12,364 thousand, compared to EUR 14,916 thousand in the first nine months of 2018.

[6] Calculated as EBITDA before charges mainly relating to consultancy and due diligence costs for potential acquisitions

[7] Calculated as EBITDA before charges mainly relating to consultancy and due diligence costs for potential acquisitions

Amortisation/depreciation

Amortisation/depreciation was EUR 3,586 thousand for the first nine months of 2019, compared to EUR 659 thousand in 2018, an increase of EUR 2,927 thousand. The amortisation portion of the value of customer relations capitalised among intangible assets and goodwill, included in the amortisation value of intangible assets, amounted to EUR 33 thousand in the first nine months of 2019 (equal to the figure of 2018). Please note that with adoption of the IFRS 16 accounting standard, the 2019 figure included the recording of the amortisation for right of use of the assets underlying the leases for EUR 2,813 thousand, as explained above.

Impairment loss on trade receivables and other assets

Impairment loss on trade receivables and other assets in the first nine months of 2019 totalled EUR 2,256 thousand, compared to EUR 1,842 thousand in the same period of 2018. The incidence of impairment losses on total turnover reached 0.5% in the first nine months of 2019 (0.4% in 2018); during the year, the ratio fell from 0.9% in the first quarter to 0.3% in the third quarter. The level at which this ratio should stabilise is around 0.4%, as in the previous year.

EBIT

As a result of the above, the operating profit of the Group in the first nine months of 2019 was equal to EUR 12,039 thousand, compared to EUR 14,445 thousand in the same period of 2018.

Financial income and financial expense

Net financial income and expense show a negative net balance of EUR 564 thousand in the first nine months of 2019, compared to EUR 441 thousand in the same period of 2018. Please note that with adoption of IFRS 16, the 2019 figure included the recording of financial expense on lease liabilities for EUR 166 thousand, as explained above. Note also that financial expense in the first nine months of 2019 includes the non-recurring expense of EUR 116 thousand arising from reversal to the income statement of the residual value of the cost amortised following the early repayment of the previous loan.

Income taxes

Income taxes for the first nine months of 2019 totalled EUR 3,561 thousand, with a EUR 1,048 thousand decrease compared to the same period of the previous year (EUR 4,609 thousand). The item includes current taxes of EUR 3,416 thousand and deferred tax assets/liabilities of EUR 145 thousand.

Net Profit/(Loss) for the period and adjusted Net Profit/(Loss) for the period

As a result of the above, a net profit of EUR 7,914 thousand was recognised in the first nine months of 2019, compared to a net profit of EUR 9,395 thousand in the first nine months of 2018. Adjusted net profit for the period, as shown in the table below, amounted to EUR 8,237 thousand in the first nine months of 2019, compared to EUR 10,073 thousand in the same period of 2018.

Adjusted Profit *(In thousands of EUR)*	**9M 2019**	**9M 2018**
Profit for the period	**7,914**	**9,395**
Costs for services (costs relating to due diligence activities for potential targets)	292	437
Amortisation of customer relations included in the amount of intangible assets and goodwill	33	33
Commission release following early settlement of medium/long-term loan	116	-
Tax effect	(118)	(131)
Taxes (conciliation)	-	339
Adjusted profit for the period	**8,237**	**10,073**

Statement of Financial Position

The table below shows the Group's consolidated statement of financial position reclassified in a financial perspective as at 30 September 2019 and as at 31 December 2018.

(In thousands of EUR)					**2019/2018 Change**	
	30/09/2019	% on NIC* or Total sources	**31/12/2018**	% on NIC* or Total sources	**Value**	**%**
Intangible assets and goodwill	76,147	62.5%	76,388	62.7%	(241)	(0.3%)
Property, plant and equipment and Right of use for leases	14,474	11.9%	2,376	2.0%	12,098	509.2%
Other net non-current assets and liabilities	1,568	1.3%	1,690	1.4%	(122)	(7.2%)
Total non-current assets/liabilities	**92,189**	**75.7%**	**80,454**	**66.0%**	**11,735**	**14.6%**
Trade receivables	108,171	88.8%	115,270	94.6%	(7,099)	(6.2%)
Other assets	7,402	6.1%	7,994	6.6%	(592)	(7.4%)
Current tax assets	31	0.0%	34	0.0%	(3)	(9.8%)
Trade payables	(6,032)	(5.0%)	(5,677)	(4.7%)	(355)	6.3%
Current employee benefits	(44,670)	(36.7%)	(39,950)	(32.8%)	(4,720)	11.8%
Other liabilities	(32,128)	(26.4%)	(33,677)	(27.6%)	1,549	(4.6%)
Current tax liabilities	(1,258)	(1.0%)	(685)	(0.6%)	(573)	83.6%
Provisions for risks and current charges	(1,916)	(1.6%)	(1,947)	(1.6%)	31	(1.6%)
Net working capital	**29,599**	**24.3%**	**41,362**	**34.0%**	**(11,763)**	**(28.4%)**
Total loans - net invested capital	**121,788**	**100.0%**	**121,816**	**100.0%**	**(28)**	**(0.0%)**
Equity	100,745	82.7%	96,522	79.2%	4,223	4.4%
Net Financial Indebtedness (NFI)	19,926	16.4%	24,201	19.9%	(4,275)	(17.7%)
Non-current employee benefits	1,117	0.9%	1,093	0.9%	24	2.2%
Total sources	**121,788**	**100.0%**	**121,816**	**100.0%**	**(28)**	**(0.0%)**

* Net Invested Capital

IFRS 16 - Leases - Impacts on net financial indebtedness after adoption of the new standards

Net financial indebtedness showed a balance of EUR 19,926 thousand as at 30 September 2019. Before the adoption of the new IFRS 16, net financial indebtedness would have amounted to EUR 7,892 thousand. The EUR 12,034 thousand difference is due to recording lease liabilities as required by IFRS 16.

Note also that the item *Property, plant and equipment and Right of use for leases* in the previous table includes a right of use for leases of EUR 11,948 thousand as at 30 September 2019, including the value of the reclassification of the Aprilia property, already held by means of a specific finance lease agreement.

Intangible assets and goodwill

Intangible assets totalled EUR 76,147 thousand as at 30 September 2019, slightly down by EUR 241 thousand from 31 December 2018. They consist primarily of goodwill, customer relations, software and other intangible assets under development and payments on account.

Goodwill is attributable for EUR 45,999 thousand to acquisitions carried out before 2011 and the merger with WM S.r.l. carried out in 2007, for EUR 27,164 thousand to the acquisition and subsequent merger of Metis S.p.A. carried out in 2011, and for EUR 383 thousand to the acquisition of the subsidiary Corium S.r.l. carried out in 2013. Following the acquisition of Meritocracy S.r.l. (formerly Coverclip S.r.l.), which took place on 5 June 2018, the difference between the price paid and the equity of the Company, net of the allocation of the specific intangible recognised in software for EUR 1,157 thousand, was allocated to goodwill, for a value of EUR 288 thousand. Lastly, following the acquisition of HC S.r.l. on 25 July 2018, the difference between the price paid and the equity of the Company was allocated to goodwill for a value of EUR 604 thousand.

At the end of each year, the Group assesses whether goodwill recognised for a total value of EUR 74.4 million can be recovered. The impairment test on goodwill is carried out on the basis of the value in use through calculations based on projected cash flows taken from the approved five-year business plan. On the occasion of the interim financial statements as at 30 June 2019, the Board of Directors of Openjobmetis S.p.A. resolved to confirm the validity of the impairment test carried out with reference to the financial statements as at 31 December 2018.

Trade receivables

Trade receivables as at 30 September 2019 amounted to EUR 108,171 thousand, compared to EUR 115,270 thousand as at 31 December 2018, and included trade receivables from third-party customers of EUR 113,732 thousand, recorded in the consolidated financial statements net of a loss allowance of EUR 5,561 thousand (EUR 5,271 thousand as at 31 December 2018).

During the first nine months of 2019, receivables were factored without recourse for a total amount of EUR 1,452 thousand. It should also be noted that no transfers of receivables without recourse had been carried out as at 30 September 2018 and 31 December 2018.

As at 30 September 2019, the days sales outstanding (DSO) granted to customers is 70 days, the same as at 31 December 2018. Calculating the DSO only in Q3, i.e. quarterly receivables/turnover x 90 days, a 70-day DSO is obtained, aligned with previous quarters.

There are no receivables with insurance coverage.

There are no credit risk profiles from related parties.

Other assets

As at 30 September 2019, other assets amounted to EUR 7,402 thousand, compared to EUR 7,994 thousand as at 31 December 2018.

Trade payables

As at 30 September 2019, trade payables totalled EUR 6,032 thousand, compared to EUR 5,677 thousand as at 31 December 2018. There were no concentrations of payables due to a limited number of suppliers as at 30 September 2019.

Employee benefits

As at 30 September 2019, payables for current employee benefits totalled EUR 44,670 thousand, compared to EUR 39,950 thousand as at 31 December 2018, a EUR 4,720 thousand increase. The item mainly refers to payables for salaries and remuneration due to temporary workers and company employees, in addition to the payables for post-employment benefits due to temporary workers. The increase recorded as at 30 September 2019 compared to 31 December 2018 is mainly attributable to accruals for temporary workers of additional months' pay, not yet paid.

Given the nature of business carried out by the Group and the average duration of employment contracts with temporary workers, employee benefits represented by the post-employment benefits of temporary workers are paid periodically and were consequently regarded as current liabilities. Therefore, there was no need to make any actuarial valuation and the liability corresponds to the obligation due to temporary workers at the end of the contract.

Other liabilities

As at 30 September 2019, other liabilities totalled EUR 32,128 thousand, compared to EUR 33,677 thousand as at 31 December 2018.

Equity

As at 30 September 2019, equity amounted to EUR 100,745 thousand, compared to EUR 96,522 thousand as at 31 December 2018.

Net Financial Indebtedness (NFI)

Net financial indebtedness shows a net balance of EUR 19,926 thousand as at 30 September 2019, compared to EUR 24,201 thousand as at 31 December 2018.

The table below shows the net financial indebtedness of the Group as at 30 September 2019 and as at 31 December 2018 (calculated in accordance with the provisions of Recommendation ESMA/2013/319).

	(In thousands of EUR)			**2019 vs 2018 change**	
		30/09/2019	**31/12/2018**	**Value**	**%**
A	Cash	34	29	5	17.2%
B	Other cash and cash equivalents	10,252	6,449	3,803	59.0%
C	Securities held for trading	-	-	-	-
D	**Cash and cash equivalents (A+B+C)**	**10,286**	**6,478**	**3,808**	**58.8%**
E	Current loan assets	-	-	-	-
F	Current bank loans and borrowings	(4,680)	(16,934)	12,254	(72.4%)
G	Current portion of non-current debt	(3,000)	(9,600)	6,600	(68.8%)
H	Other current loans and borrowings	(3,429)	(12)	(3,417)	28475.0%
I	**Current financial indebtedness (F+G+H)**	**(11,109)**	**(26,546)**	**15,437**	**(58.2%)**
J	**Net current financial indebtedness (D+E+I)**	**(823)**	**(20,068)**	**19,245**	**(95.9%)**

(In thousands of EUR)				2019 vs 2018 change	
		30/09/2019	31/12/2018	Value	%
K	Non-current bank loans and borrowings	(10,408)	(4,096)	(6,312)	154.1%
L	Bonds issued	-	-	-	-
M	Other non-current liabilities	(8,696)	(37)	(8,659)	23402.7%
N	**Non-current financial indebtedness (K+L+M)**	**(19,104)**	**(4,133)**	**(14,971)**	**362.2%**
O	**Net Financial Indebtedness (J+N)**	**(19,926)**	**(24,201)**	**4,275**	**(17.7%)**

Please note that as regards 2019, after the IFRS 16 accounting standard was adopted, rows H and M of the previous table include, respectively, current lease liabilities (EUR 3,429 thousand) and non-current lease liabilities (EUR 8,646 thousand). As described above, net financial indebtedness before adoption of IFRS 16 would have shown a negative balance of EUR 7,892 thousand, with a reduction of EUR 16,309 thousand compared to 31 December 2018.

Potential liabilities

The Group is a party to pending litigations and legal disputes. Based on the opinion of legal and tax advisors, the Directors do not expect that the outcome of these ongoing actions will have a significant effect on the financial position of the Group, in addition to that already allocated in the financial statements.

Specifically:

The subsidiary Openjob Consulting S.r.l., at an event held in Perugia in 2012, underwent a tax inspection by the competent Local Labour Office that led to the preparation of a report produced on 08 January 2014 which alleged violations concerning forms of contract used, with consequent possible administrative sanctions. Openjob Consulting S.r.l. and the Local Labour Office (LLO), following multiple meetings in court, signed in June of this year a settlement agreement to settle any claim by the Local Labour Office (LLO) with the payment of only a portion of the administrative sanctions demanded at the time of the report mentioned above, for a value of about EUR 29 thousand, following the proven invalidity of some of the violations originally alleged. Following this report, a charge notice was issued by INPS, later effectively suspended by the Labour Court of Perugia and still pending. At present, negotiations between Openjob Consulting S.r.l. and INPS are underway to reach a possible settlement in terms similar to those indicated in the previous position.

Relations with subsidiaries and related parties

The relationships between Group companies and by the Group with related parties, as identified on the basis of the criteria defined in IAS 24 - Related Party Disclosures - and CONSOB (the Italian Commission for listed companies and the stock exchange) provisions issued in this regard, are mainly commercial in nature and relate to transactions carried out at arm's length.

During the meeting of 12 October 2015, the Board of Directors approved and subsequently updated, most recently on 3 October 2019, the related party transactions policy and procedure, in accordance with Article 2391-bis of the Italian Civil Code and with the "Related party transactions regulations" adopted by CONSOB with resolution no. 17221 of 12 March 2010 and subsequent amendments. The aforementioned procedure can be downloaded from the Group's website.

Relationships with Subsidiaries

Openjobmetis S.p.A., whose core business is the provision of temporary work employment, owns 100% of:

- **Seltis S.r.l.**: focused on personnel recruitment and selection for third parties;
- **Corium S.r.l.**: focused on professional outplacement support;
- **Openjob Consulting S.r.l.**: focused on supporting the Parent with payroll management tasks and training activities.
- **Meritocracy S.r.l.** (formerly Coverclip S.r.l.): focused on digital head hunting.

Furthermore, Openjobmetis S.p.A directly controls 70% of **HC S.r.l.**, an educational company.

Openjobmetis S.p.A. maintains relations with the other Group companies in matters of commercial transactions. The revenue invoiced by Openjobmetis S.p.A. to the subsidiaries relates primarily to a range of general management, accounting and administrative support, operational control, personnel management, sales management, debt collection, EDP and data processing, call centre and procurement services provided by the Parent to the other Group companies, as well as the supply of temporary workers. The revenue invoiced by Openjob Consulting S.r.l. to Openjobmetis S.p.A. pertains to the processing of temporary workers' payrolls, including the calculation and preparation of taxes and social security contributions and the processing of required periodic and annual documents. Openjobmetis S.p.A. believes that the terms and conditions of these transactions are on an arm's length basis.

Pursuant to Articles 117 to 129 of the Consolidated Income Tax Act (TUIR), agreements were signed between Openjobmetis S.p.A. and its subsidiaries Openjob Consulting S.r.l., Seltis S.r.l., Corium S.r.l. and Meritocracy S.r.l. concerning the exercise of the option of the domestic tax consolidation scheme, thus benefiting from the possibility of offsetting taxable income against tax losses in a single tax return. The three-year agreements will be tacitly renewed for the following three-year period unless they are revoked.

The following table shows the relationships between the various Group companies in the periods indicated:

Intercompany Revenue/Costs among Openjobmetis S.p.A. Group companies

(In thousands of EUR)

Year	**30/09/2019**	**30/09/2018**
Revenue		
Openjobmetis vs Openjob Consulting	190	188
Openjobmetis vs Corium	11	11
Openjobmetis vs Seltis	114	84
Openjobmetis vs Meritocracy	15	0
Openjobmetis vs HC	75	0
Seltis vs Openjobmetis	0	0
Seltis vs Corium	0	0
Seltis vs Meritocracy	0	4
Meritocracy vs Corium	4	0
HC vs Openjobmetis	0	10
Openjob Consulting vs Openjobmetis	950	1,009
Total Revenue/Costs	**1,359**	**1,306**

Intercompany Receivables/Payables among Openjobmetis S.p.A. Group companies

(In thousands of EUR)

Year	**30/09/2019**	**31/12/2018**
Receivables		
Openjobmetis vs Openjob Consulting	0	34
Openjobmetis vs Corium	0	0
Openjobmetis vs Seltis	263	70
Openjobmetis vs Meritocracy	0	0
Openjobmetis vs HC	86	0
Meritocracy vs Openjobmetis	62	7
Seltis vs Openjobmetis	0	0
Corium vs Openjobmetis	23	14
Openjob Consulting vs Openjobmetis	7	99
Total Receivables/Payables	**441**	**224**

Remuneration of key management personnel

The total remuneration to key management personnel as at 30 September 2019 amounted to EUR 1,365 thousand, against EUR 1,119 thousand as at 30 September 2018.

The Board of Directors of Openjobmetis S.p.A. identified the beneficiaries of the first tranche of the 2019-2021 LTI Performance Shares Plan approved at the Shareholders' Meeting of 17 April 2019, including the Chairman of the Board of Directors Marco Vittorelli, the Managing Director Rosario Rasizza and directors and key management personnel of Openjobmetis, as well as the number of rights assigned to each beneficiary. For further information, please refer to the press release issued on 25 June 2019 by Openjobmetis S.p.A.

In addition to salaries, the Group also offers certain key management personnel benefits in kind according to the ordinary contractual practice for company managers, such as company cars, company mobiles, health and injury insurance coverage.

It should also be noted that the Board Member Rosario Rasizza, the Director Biagio La Porta and the HR Director Marina Schejola indirectly hold 5.0% through MTI Investimenti SA, of which they are shareholders respectively with 60%, 20% and 20% of the related share capital. It should also be noted that the Chairman Marco Vittorelli and the Director Corrado Vittorelli indirectly hold 17.8% through Omniafin S.p.A., of which they are shareholders with equal portions.

Other related party transactions

In the course of normal business, the Group has provided temporary worker supply services to other related parties for insignificant amounts and under market conditions.

Significant events occurred in the first nine months of 2019 and after 30 September 2019

On 29 March 2019, a new medium/long-term loan was granted to Openjobmetis S.p.A. by Banco BPM S.p.A., for a maximum amount of EUR 30 million. The loan envisages an amortising line for a maximum amount of EUR 15 million and a revolving line - not used as of the date of approval of this report - for a maximum amount of EUR 15 million. This revolving line can be converted up to EUR 10 million and under certain amortising conditions in order to support any acquisitions.

On 17 April 2019, the Shareholders' Meeting approved the financial statements as at 31 December 2018 and approved allocation of the profit for the year and resolved on the distribution of a unitary dividend of EUR 0.23 per each entitled share, paid, gross of the withholding taxes required to be paid starting from 8 May 2019, with coupon no. 1 to be detached on 6 May 2019 and record date (date when payment of the dividend is legitimated pursuant to Art. 83-terdecies of Italian Legislative Decree no. 58 of 24 February 1998, and Art. 2.6.6, paragraph 2, of the Regulation of the Markets Organised and Managed by Borsa Italiana S.p.A.) on 7 May 2019. Furthermore, the Shareholders' Meeting approved the "2019-2021 Performance Shares Plan" for the free assignment of rights to receive ordinary shares of the Company. In conclusion, the Shareholders' Meeting appointed - confirming the decision of the Board meeting held on 14 March 2019 - Mr. Carlo Gentili as Board Director of the Company; he will remain in office under expiry of the current Board of Directors, or rather until the date of the Shareholders' Meeting called to approve the financial statements that will close as at 31 December 2020.

On 25 June 2019, the Board of Directors of Openjobmetis S.p.A. identified the beneficiaries of the first tranche of the 2019-2021 LTI Performance Shares Plan approved by the Shareholders' Meeting of 17 April 2019, including the Chairman of the Board of Directors Marco Vittorelli, the Managing Director Rosario Rasizza and directors and key management personnel of Openjobmetis, as well as the number of rights assigned to each beneficiary. For further information, please refer to the relevant press release.

On 11 October 2019, "Family Care Srl - Agenzia per il lavoro" was established, for which ministerial authorisation to operate as an Employment Agency was requested. The Newco, wholly owned by Openjobmetis S.p.A. itself, will concentrate all the activities relating to the care of the elderly and people who are not self-sufficient, previously managed by the Family Care Division.

Outlook

The Company will continue to focus on services with the highest added value and on monitoring the margins of temporary work again in the last part of the year. The economic scenario envisaged for the remaining part of 2019 should be slightly more favourable to the temporary work market than in the first months of the year.

Other information

Treasury shares

The Shareholders' Meeting called on 24 April 2018 authorised the Board of Directors to purchase and dispose of treasury shares, up to a maximum not exceeding 5% of the pro tempore share capital of Openjobmetis S.p.A., pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Italian Legislative Decree no. 58 of 24 February 1998. Subsequently, the Board of Directors meeting called on 15 May 2018 resolved to launch the buyback programme from 16 May 2018, assigning EQUITA SIM as the financial intermediary. As at 24 October 2019, the buyback period for 18 months after the above-mentioned shareholders' resolution, the Company directly held 502,806 treasury shares, equal to 3.67% of the share capital.

Dividend policy

On 19 February 2019, the Board of Directors of Openjobmetis S.p.A. resolved to adopt, starting from the approval of the financial statements as at 31 December 2018, a dividend policy that provides for the proposal for the average distribution of 25% of the consolidated net profit for the three-year period 2018-2020.
On 17 April 2019, the Shareholders' Meeting resolved to distribute a dividend of EUR 0.23 per share gross of the withholding taxes required to be paid starting from 8 May 2019, with coupon no. 1 to be detached on 6 May 2019 and record date (when payment of the dividend is legitimated pursuant to Art. 83-terdecies of Legislative Decree no. 58 of 24 February 1998 and Art. 2.6.6, paragraph 2, of the Regulation of the Markets Organised and Managed by Borsa Italiana S.p.A.) on 7 May 2019.

Management and coordination

In accordance with Art. 2497-bis of the Italian Civil Code, the Parent is not subject to the management and coordination of other corporate structures, as all business decisions are taken independently by the Board of Directors.

Atypical or unusual transactions

The first nine months of 2019 do not show any income components or capital and financial items, either positive and/or negative, arising from atypical or unusual events and/or transactions.

Procedure adopted to ensure the transparency and fairness of related party transactions

The Board of Directors appointed the Related Parties Committee and approved the procedure for the management of related party transactions, and has subsequently identified all the individuals and companies that, should they enter into business relations with the Group, could potentially give rise to significant transactions for the purposes of the above. The Committee has commenced its activities and reviews the transactions that are brought to its attention.

National tax consolidation scheme

Pursuant to Articles 117 to 129 of the Consolidated Income Tax Act (TUIR), agreements were signed between Openjobmetis S.p.A. and its subsidiaries Openjob Consulting S.r.l., Seltis S.r.l., Corium S.r.l. and Meritocracy S.r.l. concerning the exercise of the option of the domestic tax consolidation scheme, thus benefiting from the possibility of offsetting taxable income against tax losses in a single tax return. The three-year agreements will be tacitly renewed for the following three-year period unless they are revoked.

Information pursuant to Articles 70 and 71 of the Issuers' Regulation approved by Consob Resolution No. 11971 of 14 May 1999 and subsequent amendments

The Company avails itself of the option, introduced by CONSOB with Resolution no. 18079 of 20 January 2012, to waive the obligation to make available to the public a disclosure in case of significant transactions related to mergers, demergers, share capital increases by way of contributions in kind, acquisitions and sales.

Milan, 12 November 2019

On behalf of the Board of Directors

The Chairman

Marco Vittorelli

Consolidated Statement of Financial Position

(In thousands of EUR)	**30/09/2019**	**31/12/2018**
ASSETS		
Non-current assets		
Property, plant and equipment	2,526	2,376
Right of use for leases	11,948	0
Intangible assets and goodwill	76,147	76,388
Financial assets	35	3
Deferred tax assets	1,533	1,687
Total non-current assets	**92,189**	**80,454**
Current assets		
Cash and cash equivalents	10,286	6,478
Trade receivables	108,171	115,270
Other assets	7,402	7,994
Current tax assets	31	34
Total current assets	**125,890**	**129,776**
Total assets	**218,079**	**210,230**
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	10,408	4,133
Lease liabilities	8,646	0
Derivative instruments	50	0
Employee benefits	1,117	1,093
Total non-current liabilities	**20,221**	**5,226**
Current liabilities		
Bank loans and borrowings and other financial liabilities	7,680	26,546
Lease liabilities	3,429	0
Trade payables	6,032	5,677
Employee benefits	44,670	39,950
Other liabilities	32,128	33,677
Current tax liabilities	1,258	685
Provisions	1,916	1,947
Total current liabilities	**97,113**	**108,482**
Total liabilities	**117,334**	**113,708**
EQUITY		
Share capital	13,712	13,712
Legal reserve	2,315	1,676
Share premium reserve	31,193	31,553
Other reserves	45,550	37,164
Profit (loss) for the period attributable to the owners of the Parent	7,900	12,356
Equity attributable to:		
Owners of the Parent	100,670	96,461
Non-controlling interests	75	61
Total equity	**100,745**	**96,522**
Total liabilities and equity	**218,079**	**210,230**

As from 1 January 2019, the Group adopted IFRS 16 - Leases by applying the modified retrospective approach without recalculating the comparative information.

Consolidated Statement of Comprehensive Income

(*In thousands of EUR*)	**30 September 2019**	**30 September 2018**
Revenue	415,868	443,560
Costs of temporary work	(362,278)	(388,005)
First contribution margin	**53,590**	**55,555**
Other income	7,795	9,181
Personnel expense	(23,868)	(24,192)
Cost of raw materials and consumables	(184)	(195)
Costs for services	(18,938)	(22,815)
Amortisation/depreciation	(3,586)	(659)
Impairment loss on trade receivables and other assets	(2,256)	(1,842)
Other operating expense	(514)	(588)
Operating profit (loss)	**12,039**	**14,445**
Financial income	40	38
Financial expense	(604)	(479)
Profit (loss) before taxes	**11,475**	**14,004**
Income taxes	(3,561)	(4,609)
Profit (loss) for the period	**7,914**	**9,395**
Other comprehensive income (expense)		
Components that are or may subsequently be reclassified to profit/loss:		
Effective portion of changes in fair value of cash flow hedges	(50)	0
Components that will not be reclassified to profit/loss:		
Actuarial gain (loss) on defined benefit plans	(56)	58
Total other comprehensive income (expense) for the period	**(106)**	**58**
Total comprehensive income (expense) for the period	**7,808**	**9,453**
Profit for the period attributable to:		
Owners of the Parent	7,900	9,391
Non-controlling interests	14	4
Profit (loss) for the period	**7,914**	**9,395**
Comprehensive income (expense) for the period attributable to:		
Owners of the Parent	7,794	9,449
Non-controlling interests	14	4
Total comprehensive income (expense) for the period	**7,808**	**9,453**
Earnings (loss) per share (in EUR):		
Basic	*0.58*	*0.69*
Diluted	*0.58*	*0.69*

As from 1 January 2019, the Group adopted IFRS 16 - Leases by applying the modified retrospective approach without recalculating the comparative information.

Consolidated Statement of Changes in Equity

(*In thousands of* EUR)	Share capital	Legal reserve	Share premium reserve	Other reserves	Treasury shares reserve	Hedging reserve and actuarial reserve	Profit (Loss) for the period/year	Equity attributable to the owners of the Parent	Equity attributable to non-controlling interests	Total Equity
Balances as at 01/01/2018	**13,712**	**1,112**	**31,553**	**29,808**		**(117)**	**12,240**	**88,308**		**88,308**
Allocation of profit (loss) for the year		**564**		**11,676**			**(12,240)**			
Borrowed capital									**41**	**41**
Actuarial gain (loss) from IAS 19 post-employment benefit valuation						**58**		**58**		**58**
Profit (loss) for the period							**9,391**	**9,391**	**4**	**9,395**
Transactions with shareholders										
Purchase of treasury shares					**(2,879)**			**(2,879)**		**(2,879)**
Rounding					**2**	**1**		**3**		**3**
Total comprehensive income (expense) for the period						**58**	**9,391**	**9,449**	**4**	**9,453**
Balances as at 30/09/2018	**13,712**	**1,676**	**31,553**	**41,484**	**(2,877)**	**(58)**	**9,391**	**94,881**	**45**	**94,926**

(*In thousands of* EUR)	Share capital	Legal reserve	Share premium reserve	Other reserves	Treasury shares reserve	Hedging reserve and actuarial reserve	Profit (Loss) for the period/year	Equity attributable to the owners of the Parent	Equity attributable to non-controlling interests	Total Equity
Balances as at 01/01/2019	**13,712**	**1,676**	**31,553**	**41,138**	**(3,920)**	**(54)**	**12,356**	**96,461**	**61**	**96,522**
Allocation of profit (loss) for the year		**639**	**(360)**	**12,077**			**(12,356)**	**0**		**0**
Effective portion of changes in fair value of cash flow hedges						**(50)**		**(50)**		**(50)**
Actuarial loss from IAS 19 post-employment benefit valuation						**(56)**		**(56)**		**(56)**
Rounding				**7**		**1**		**8**		**8**
Profit (loss) for the period							**7,900**	**7,900**	**14**	**7,914**
Transactions with shareholders										
Distribution of dividends				**(3,059)**				**(3,059)**		**(3,059)**
Purchase of treasury shares					**(534)**			**(534)**		**(534)**
Total comprehensive income (expense) for the period						**(106)**	**7,900**	**7,794**	**14**	**7,808**
Balances as at 30/09/2019	**13,712**	**2,315**	**31,193**	**50,163**	**(4,454)**	**(159)**	**7,900**	**100,670**	**75**	**100,745**

As from 1 January 2019, the Group adopted IFRS 16 - Leases by applying the modified retrospective approach without recalculating the comparative information.

STATEMENT ON THE ADDITIONAL FINANCIAL INFORMATION IN ACCORDANCE WITH ARTICLE 154-BIS OF ITALIAN LEGISLATIVE DECREE NO. 58/98

We, the undersigned Rosario Rasizza, Managing Director, and Alessandro Esposti, Manager in charge of financial reporting at Openjobmetis S.p.A., hereby certify, pursuant to the provisions of Art. 154-bis of the Consolidated Law on Finance (TUF), that the accounting information contained in the Additional Financial Information as at 30 September 2019 of Openjobmetis S.p.A. accurately reflects the accounting books and records.

Milan, 12 November 2019

Managing Director	Manager in charge of financial reporting
Rosario Rasizza	Alessandro Esposti

OPENJOBMETIS S.P.A.

Employment Agency
Aut. Prot. N.1111-SG del 11/26/2004

Registered Office
Via G. Fara 35 – 20124 Milano

Headquarters and Offices
Via Marsala 40/C Centro Direzionale Le Torri, 21013 Gallarate (VA)

Legal informations
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Registered in the Milan Register of Companies under tax code 13343690155

Website
www.openjobmetis.it