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Informazione Regolamentata n. 1803-82-2021	Data/Ora Ricezione 05 Agosto 2021 11:14:56	MTA - Star
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Societa' : OPENJOBMETIS
Identificativo : 150879
Informazione
Regolamentata
Nome utilizzatore : OPENJOB08 - ESPOSTI
Tipologia : 1.2
Data/Ora Ricezione : 05 Agosto 2021 11:14:56
Data/Ora Inizio : 05 Agosto 2021 11:14:57
Diffusione presunta
Oggetto : OJM_PR 1H 2021_ENG

<i>Testo del comunicato</i>

Vedi allegato.

PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE HALF-YEARLY FINANCIAL REPORT AS AT 30 JUNE 2021

**REVENUE UP +35.7% COMPARED TO 1H 2020 AND VOLUMES GREATER THAN
PRE-COVID LEVELS +15.4% VS 1H 2019¹
SECOND AND FIRST QUARTER REVENUES BEST EVER**

**DEFINITE GROWTH IN HIGH MARGIN SERVICES
RECRUITMENT AND SELECTION +76.7% COMPARED TO 1H 2020 AND +45% COMPARED
TO 1H 2019**

FAMILY CARE APL CONSIDERABLE EXPANSION CONTINUES AT +39.4% VS 1H 2020

**NET PROFIT AT €5.7 MILLION +141.7% COMPARED TO 2.4 MILLION 1H 2020 AND
+21% COMPARED TO 4.7 MILLION 1H 2019**

- **Total Revenue: EUR 320.0 mln vs. EUR 235.9 mln in the first half of 2020**
- **EBITDA: € 11.4 mln vs. € 6.7 mln in the first half of 2020 - (Adj. EUR 12.2 mln vs. EUR 6.8 mln)
EBIT: EUR 7.8 million vs. € 3.5 million in the first half of 2020 - (Adj. EUR 8.6 mln vs. EUR 3.7 mln)**
- **Net profit: EUR 5.7 mln vs. EUR 2.4 mln in the first half of 2020 - (Adj. EUR 6.3 mln vs. EUR 2.5 mln)**
- **Net debt: EUR 43.0 million compared to EUR 17.4 million as at 31 December 2020
(as at 30 June 2021 approximately EUR 4 million net of the extraordinary transaction)**

Milan, 5 August 2021 – The Board of Directors of Openjobmetis S.p.A. (Borsa Italiana: **OJM**), one of the leading Employment Agencies, listed on the STAR segment of the Stock Market - operated by Borsa Italiana, approved the Interim Financial Report as at 30 June 2021.

The Managing Director Rosario Rasizza commented, "the Openjobmetis Group achieved certainly encouraging results in the first half of 2021, also considering the difficult historical period that we have dealt with, and that we are still experiencing. In terms of revenue, we recorded the best quarter and half-year in the history of Openjobmetis (also net of the recent acquisition). We are also clearly satisfied with the performance of the revenue from high margin services such as Recruitment and Selection, which posted +76.7% compared to 2020. The positive rising course of Family Care S.r.l. - Employment Agency continues, which grew almost 40% in the period. Also recognised in the half-year was the first

¹ +31.1% and +11.5%, respectively, net of consolidation of Quanta

contribution by the newly acquired Quanta, although limited only to the month of June; we are already working to attain the synergies that we have anticipated and that will be fully executed within the first half of 2022".

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 30 JUNE 2021

<i>thousands of EUR</i>	1H 2021	1H 2020	Change %
Revenue	320,024	235,883	35.7%
First contribution margin	41,218	28,979	42.2%
EBITDA	11,382	6,679	70.4%
EBIT	7,788	3,532	120.5%
Profit (loss) for the period	5,716	2,365	141.7%
<i>thousands of EUR</i>	30/06/2021	31/12/2020	Change %
NFP	42,981	17,375	147.4%
Equity	131,163	122,086	7.4%

INCOME STATEMENT

Revenue from sales for the first six months of 2021 amounted to EUR 320,024 thousand compared to EUR 235,883 thousand in the same period of 2020. During the half year, turnover volumes showed a complete recovery compared to the pre-Covid period, even exceeding them: in fact, there was a significant increase of 15.4% compared to the first half of 2019. Net of the "Quanta" transaction, which brought in higher revenues of EUR 10,810 thousand (relating only to the month of June) mainly in the supply area, an increase of 11.5% compared to the first half of 2019 is reported. The good performance of volumes affected all areas of activity of the Group: a) contract work + 34.8% compared to the first six months of 2020 and + 15% compared to the same period of 2019, b) Recruitment and Selection +76.7% compared to the first six months of 2020 and + 45% compared to the same period of 2019 c) revenues for other activities + 117.1% compared to the first half of 2020 and + 37.5% compared to the same period of 2019.

The second quarter of 2021 was the best quarter in the history of the Group, with revenues of approximately EUR 167 million net of the "Quanta" transaction.

Finally, the excellent performance of the contract work of caregivers for the elderly and non-self-sufficient people through the subsidiary Family Care S.r.l. - Employment Agency was confirmed, with continued steady growth (+39% compared to the first six months of 2020).

The **EBITDA** came to **EUR 11.4 million**, compared with EUR 6.7 million in the first half of 2020.

The **EBIT** of the first half of 2021 amounted to **EUR 7.8 million** compared to EUR 3.5 million of the first half of 2020.

The **Net profit for the period** closed at **EUR 5.7 million**, compared to EUR 2.4 million in the first half of 2020.

BALANCE SHEET

Equity as at 30 June 2021 amounted to **EUR 131.2 million**, compared to EUR 122.1 million as at 31 December 2020.

The **Net financial position** was negative for **EUR 43.0 million**, compared with EUR 17.4 million as at 31 December 2020. It should be noted that net of the value of the net financial indebtedness of Quanta S.p.A. and Quanta Human Resources S.p.A. and the payment of EUR 20 million for the acquisition of the same, the net financial indebtedness would have been around EUR 4 million.

MAIN SIGNIFICANT EVENTS OCCURRING DURING THE FIRST SIX MONTHS OF THE YEAR AND SUBSEQUENT TO 30 JUNE 2021

On 25 January 2021, Openjobmetis S.p.A. announced that it had signed an agreement to acquire 100% of the capital of Quanta S.p.A. and 100% of the share capital of Quanta Ressources Humaines SA, indirectly acquiring the respective Italian and foreign subsidiaries. On 26 May 2021, Openjobmetis SpA announced that, following the authorisation from the Antitrust Authority, as well as the spin-off of the real estate business unit in favour of the seller, on that same day it completed the acquisition of 100% of the share capital of Quanta S.p.A. and indirectly of 100% of the subsidiary Quanta Human Resources S.p.A. With respect to the preliminary agreement signed on 25 January 2021 (see the press release published on 25 January 2021), the parties have by mutual agreement excluded all of the foreign companies from the scope of the transaction, whose ownership remains with the seller. The agreed consideration is made up by a cash portion of EUR 20 million and by 528,193 shares, equal to 3.85% of the Company's share capital and assigned in exchange to the seller in place of the original 685,600 following the exclusion from the scope of acquisition of all the foreign companies belonging to the Quanta group and remaining in the hands of the seller.

On 23 June 2021, the Board of Directors of Openjobmetis S.p.A. approved the 100% merger by incorporation into Openjobmetis S.p.A. (Merging Company) of the subsidiary Quanta S.p.A. (Merged Company). The merger project, filed with the Register of Companies on 28 June 2021, envisages that the actual effects of the same will take effect from 1 January 2022, as well as the accounting and tax effects.

By means of a deed dated 19 April 2021 and effective from 26 April 2021, Jobdisabili S.r.l. was merged into Seltis HUB S.r.l. The transaction was carried out in order to reorganise the Openjobmetis Group, centralising the high added value HR services within Seltis HUB S.r.l.

On 30 April 2021, the Shareholders' Meeting approved the financial statements as at 31 December 2020, resolving to allocate the profit for the year and distribute a dividend per share of EUR 0.11 for each entitled share. The Shareholders' Meeting then appointed the new Board of Directors and Board of Statutory Auditors for the 2021-2023 period. Furthermore, the Shareholders' Meeting resolved to authorise the Board of Directors to buy back and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of 21 April 2020, up to a maximum of shares not exceeding 5% of the share capital of Openjobmetis S.p.A.

On 10 May 2021, Openjobmetis S.p.A. announced that it had received an ESG Rating of 12.5 points from the company Sustainalytics, corresponding to the “Low Risk” level, on a scale from 0 (zero risk) to 40 (very high risk). The rating obtained positions Openjobmetis among the top ten companies in the world in the HR Service area (source: Sustainalytics).

On 14 May 2021, 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 relevant press release.

No significant events occurred after 30 June 2021.

COVID 19 PANDEMIC IMPACTS

The impacts of the spread of Covid-19, still present in the economy and consequently in the labour market, even though less evident than in the previous months, in the first half of the year did not negatively affect the results that the Openjobmetis Group achieved in the year. In fact, the Group recorded revenues higher than those before the pandemic, recording the best first half (+ 35.7% compared to the first half of 2020 and + 15.4% compared to the first half of 2019) and the best second quarter ever (+ 67.7% compared to Q2 2020 and + 21.3% compared to Q2 2019).

As at 30 June 2021, Openjobmetis benefited from the contract worker salary top-up scheme (Trattamento di Integrazione Salariale - TIS) for €1,730 thousand (compared to €16,117 thousand as at 30 June 2020). This amount is reimbursed by Forma.Temp and is recognised in the income statement for the period as a direct reduction in employment costs. The total residual credit for TIS as at 30 June 2021 is equal to EUR 4,906 thousand (including Quanta for EUR 221 thousand).

As in the recent past, there are no particular situations of solvency risk for customers of the Openjobmetis Group compared to the pre-Covid period. This is demonstrated by the average collection times (DSO) which as at 30 June 2021, net of the effects deriving from the consolidation of Quanta, are at 73 days, compared to 76 days as at 31 December 2020 and 74 days as at 31 December 2019. In addition, financial indebtedness, net of the effects of the acquisition (about EUR 20 million) and consolidation of Quanta (about 19 million), was also down as at 30 June 2021 (approximately EUR 4 million compared to EUR 17.4 million as at 31 December 2020).

Openjobmetis S.p.A. operated regularly during the year, continuing to guarantee normal support to the businesses that use it. The Company Protocol of the measures adopted to combat and contain the spread of the Coronavirus SARS-Cov-2, adopted by the Company from the early stages of the spread of the virus, has been progressively refined and adjusted to the regulations in force in the various phases of the pandemic. To protect the health of its employees, the Company has maintained an active Agile Work plan for all those activities that can be carried out from the worker's home, compatibly with business needs and in compliance with the duties and activities, also based on the size of the work environments. Other preventive measures that the Company has adopted and maintained include the obligation to measure the temperature and hand sanitation at each entry into the company, the supply of daily PPE to

all employees, careful organization and management of the common areas, as well as careful and precise cleaning and sanitation of the premises.

OUTLOOK

After a good start to the year, the Openjobmetis Group also achieved positive results in the second quarter, the best ever in terms of turnover (EUR 166.8 million), net of the impact of the Quanta transaction.

The Company's results were supported by an initial economic recovery from the Covid crisis, however if on the one hand the vaccination plan is progressing, with about 60%² of the Italian population covered, on the other "the pandemic continues to cast a shadow over the prospects of economic recovery. Especially the Delta variant of the virus is a big source of uncertainty", as stated by the Chairman of the ECB Christine Lagarde in July. Without prejudice to these considerations, one can think of a positive continuation of 2021, as Openjobmetis has demonstrated a strong resilience and good ability to adapt to changed external conditions in the recent past.

It should be noted that the figures provided are currently being verified by the independent auditors.

Lastly, it should be noted that the Interim Financial Report of Openjobmetis S.p.A. as at 30 June 2021 will be available on the Company's website www.openjobmetis.it (Investor Relations section) in accordance with the applicable laws and regulations, as specified in Art. 2.2.3, paragraph 3, letters b) and f), of the Regulation of the Markets organised and managed by Borsa Italiana S.p.A.

Pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance (TUF), Alessandro Esposti, in his capacity as Manager responsible for the corporate financial documents, hereby states that the financial information contained in this press release corresponds to the documented results, books and accounting records.

Disclaimer

Certain statements contained in this press release could represent forecasts. These statements concern risks, uncertainties and other factors that could cause actual results to differ, even substantially, from expectations. These risks and uncertainties include, but are not limited to, the ability to manage the effects of the macroeconomic cycle, and to acquire new business and integrate it effectively, the ability to acquire new contracts, the ability to effectively manage relationships with customers, the ability to achieve and manage growth, currency fluctuations, changes in local conditions, IT systems issues, risks related to inventories, credit and insurance risks, changes in the tax regime, as well as other political, economic and technological factors and other risks and uncertainty.

² Source: Il Sole 24 Ore of 3 August 2021

Openjobmetis S.p.A. overview: Openjobmetis SpA is an Employment Agency established in 2011 as a result of the merger of Openjob SpA and Metis SpA, thus combining the singular expertise and experience that has distinguished them since the start. Listed since December 2015, Openjobmetis SpA is the first and only Employment Agency in the STAR segment of the Italian main market (Mercato Telematico Azionario - “MTA”) operated by Borsa Italiana, and is positioned today among the leading Italian operators in its field, with consolidated revenue of approximately EUR 517.0 million in the year ended 31 December 2020. The Openjobmetis Group operates in the contract work market through a network of over 170 branches and through Specialised Divisions active within a broad spectrum of sectors such as: Healthcare, Industrial, Banking and Finance, Large-Scale Retail Trade, I&CT, Horeca, Agro-Industrial and Diversity Talent. The Group also includes the wholly-owned subsidiaries (i) Openjob Consulting Srl, specialised in managing funded training activities; (ii) Seltis Hub Srl, the new highly specialised vertical skills hub focused on recruitment and selection which operates through the brands Seltis, Meritocracy, UNA Forza Vendite and Jobmetoo; (iii) Family Care Srl, an Employment Agency dedicated to family care. Lastly (iv) HC Srl – a 92.9% owned company spawned by the merger of Corium Srl and HC Srl – which specialises in training, coaching and outplacement, (v) Lyve Srl, 50.66% owned, a company that provides training in financial and insurance services and (vi) Quanta SpA, wholly-owned, a leading Employment Agency in Italy, focussing on general contract work and specialising in the aerospace, ICT, naval and energy sectors.

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Enclosed are the Consolidated Financial Statements - Statement of Financial Position, Income Statement and Consolidated Statement of Cash Flows as at 30 June 2021.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(In thousands of EUR)</i>	30/06/2021	31/12/2020
ASSETS		
Non-current assets		
Property, plant and equipment	2,931	2,585
Right-of-use for leases	15,395	12,851
Intangible assets and goodwill	103,575	76,191
Financial assets	224	39
Deferred tax assets	22,113	22,540
Total non-current assets	144,238	114,206
Current assets		
Cash and cash equivalents	21,291	17,002
Trade receivables	156,397	108,911
Other assets	13,830	7,751
Current tax assets	487	280
Total current assets	192,005	133,944
Total assets	336,243	248,150
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	20,398	7,450
Lease liabilities	10,710	8,989
Derivatives	22	33
Non-current tax liabilities	717	1,435
Other liabilities	900	0
Employee benefits	1,824	1,339
Total non-current liabilities	34,571	19,246
Current liabilities		
Bank loans and borrowings and other financial liabilities	28,819	14,240
Lease liabilities	4,323	3,665
Trade payables	13,318	10,456
Employee benefits	73,436	42,962
Other liabilities	47,039	32,840
Current tax liabilities	1,239	726
Provisions	2,335	1,929
Total current liabilities	170,509	106,818
Total liabilities	205,080	126,064
EQUITY		
Share capital	13,712	13,712
Legal reserve	2,844	2,834
Share premium reserve	31,193	31,193
Other reserves	77,045	50,065
Profit (loss) for the period attributable to the shareholders of the Parent	5,695	23,629
Equity attributable to:		
Owners of the parent	130,489	121,433
Non-controlling interests	674	653
Total equity	131,163	122,086
Total liabilities and equity	336,243	248,150

STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of EUR)</i>	1 H 2021	the first half of 2020
Revenue	320,024	235,883
Cost of contract work and outsourcing	(278,806)	(206,904)
First contribution margin	41,218	28,979
Other income	5,624	3,480
Personnel expense	(18,898)	(14,963)
Cost of raw materials and consumables	(76)	(108)
Costs for services	(16,148)	(10,412)
Amortisation	(2,801)	(2,490)
Impairment losses on trade receivables and other assets	(794)	(657)
Other operating expenses	(338)	(297)
Operating profit (loss)	7,787	3,532
Financial income	16	191
Financial expense	(367)	(272)
Profit (loss) before taxes	7,436	3,451
Income taxes	(1,720)	(1,086)
Profit (loss) for the period	5,716	2,365
Other comprehensive income (expense)		
Components that are or may subsequently be reclassified to profit/loss:		
Fair value gains (losses) on cash flow hedges	15	(3)
Components that will not be reclassified to profit/loss:		
Actuarial gain	10	(18)
Total other comprehensive income (expense) for the period	25	(21)
Total comprehensive income (expense) for the period	5,741	2,344
Profit for the period attributable to:		
Owners of the parent	5,695	2,383
Non-controlling interests	21	(18)
Profit (loss) for the period	5,716	2,365
Comprehensive income (expense) for the period attributable to:		
Owners of the parent	5,720	2,362
Non-controlling interests	21	(18)
Total comprehensive income (expense) for the period	5,741	2,344
<i>Earnings (loss) per share (in EUR):</i>		
Basic	0.44	0.18
Diluted	0.44	0.18

CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(In thousands of EUR)</i>	1 H 2021	the first half of 2020
Cash flows from operating activities		
Profit (loss) for the period	5,716	2,365
<i>Adjustments for:</i>		
Amortisation of the right of use of leased assets	2,127	1,961
Depreciation of property, plant and equipment	264	194
Amortisation of intangible assets	411	335
Capital losses on sales of property, plant and equipment	(15)	0
Impairment loss on trade receivables	794	657
Current and deferred taxes	1,720	1,086
Net financial expense	351	81
Cash flows before changes in working capital and provisions	11,368	6,679
Change in trade receivables and other assets gross of impairment loss	(21,011)	16,491
Change in trade payables and other liabilities	6,836	(5,584)
Change in employee benefits	19,173	3,599
Change in current and deferred tax assets and liabilities net of paid taxes for the period and current and deferred taxes for the period	945	166
Change in provisions	17	41
Paid income taxes	(1,952)	(166)
Cash flows generated by operating activities (a)	15,376	21,226
Purchase of property, plant and equipment	(326)	(219)
Proceeds from sales of property, plant and equipment	15	0
Acquisition of Company, net of cash acquired	(14,932)	(500)
Other net increases in intangible assets	(300)	(93)
Interest received	0	191
Change in other financial assets	22	0
Cash flows absorbed by investing activities (b)	(15,521)	(621)
Lease payments	(2,313)	(2,043)
Interest paid	(180)	(165)
New loan disbursement	11,000	10,000
Repayment of loan instalments	(7,092)	(1,500)
Dividend distribution	(1,433)	(2,769)
Repurchase of treasury shares	(200)	(435)
Change in short-term bank loans and borrowings and other short-term liabilities	4,653	(10,537)
Cash flows absorbed by financing activities (c)	4,435	(7,449)
Cash flows for the year (a) + (b) + (c)	4,289	13,156
Opening net cash and cash equivalents as at 1 January	17,002	6,531
Net cash and cash equivalents as at 30 June	21,291	19,687

Fine Comunicato n.1803-82

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