



SPAFID  
CONNECT

Informazione Regolamentata n. 1803-122-2021	Data/Ora Ricezione 12 Novembre 2021 12:11:12	Euronext Star Milan
---	--	---------------------

Societa' : OPENJOBMETIS  
Identificativo : 154098  
Informazione  
Regolamentata  
Nome utilizzatore : OPENJOBN08 - ESPOSTI  
Tipologia : 3.1  
Data/Ora Ricezione : 12 Novembre 2021 12:11:12  
Data/Ora Inizio : 12 Novembre 2021 12:11:13  
Diffusione presunta  
Oggetto : OJM\_PR\_9M 2021\_ENG

<i>Testo del comunicato</i>
-----------------------------

Vedi allegato.

PRESS RELEASE

**THE BOARD OF DIRECTORS APPROVES  
THE ADDITIONAL FINANCIAL DISCLOSURE AS AT 30 SEPTEMBER 2021**

**SIGNIFICANT AND SOLID REVENUE GROWTH + 40% COMPARED TO SEPTEMBER 2020  
AND + 24% COMPARED TO 2019**

**SOURCING AND SELECTION SERVICES CONTINUE + 83.7% COMPARED TO SEPTEMBER  
2020 AND + 54.9% COMPARED TO 2019**

**THE EXPANSION OF THE FAMILY CARE APL IS CONFIRMED FOR THE 7TH  
CONSECUTIVE QUARTER + 33% COMPARED TO SEPTEMBER 2020**

**NET PROFIT OF € 9.5 MILLION + 154% COMPARED TO € 3.7 MILLION IN SEPTEMBER 2020  
+ 20% COMPARED TO € 7.9 MILLION IN SEPTEMBER 2019 (NET PROFIT ADJ. +27% VS 19)**

**NEW DIVIDEND POLICY APPROVED FOR THE 2021-2023 THREE-YEAR PERIOD, WHICH  
MAKES PROVISION FOR THE DISTRIBUTION BETWEEN 25% AND 50% OF THE  
CONSOLIDATED NET PROFIT**

- Total revenue: € 515.3 million vs. € 368.6 million in the first nine months of 2020
- EBITDA: € 18.9 million vs. € 10.4 million in the first nine months of 2020 - (adjusted € 20.1 million vs € 10.6 million)
- EBIT: € 13.4 million vs. € 5.7 million in the first nine months of 2020 - (Adjusted € 14.7 million vs € 5.9 million)
- Net profit: € 9.5 million vs. € 3.7 million in the first nine months of 2020 - (€ 10.4 million adj. Vs € 3.9 million)
- Net debt: € 38.5 million compared to € 17.4 million as at 31 December 2020 (as at 30 September 2021 positive NFP for approximately € 1 million net of the extraordinary transaction)

**Milan, 12 September 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 managed by Borsa Italiana, approved the Additional Financial Disclosure as at 30 September 2021.

*The Managing Director Rosario Rasizza commented: “The third quarter of 2021 confirms the positive results achieved in June, both in terms of revenues and profitability, even net of the “Quanta” transaction. We are also very satisfied with the performance of revenues in Recruitment and Selection, and of Family Care Srl - Agenzia per il Lavoro (Employment*

Agency), which recorded almost 30% growth in the period. The integration of the Quanta Group is proceeding quickly without unforeseen events and we confirm that all synergies have been achieved within the planned time-frames. The particularly favourable momentum in light of the performance of the economy and the sector, an adjusted net profit of roughly € 10 million in nine months, together with the new dividend policy for the three-year period 2021-23, which envisages a pay-out ratio between 25% and 50%, will enable us to significantly ramp up returns to our shareholders”.

## MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 30 SEPTEMBER 2021

<i>thousands of EUR</i>	9M 2021	9M 2020	Change %
<b>Revenue</b>	515,275	368,619	39.8%
<b>First contribution margin</b>	64,472	44,526	44.8%
<b>EBITDA</b>	18,947	10,355	83.0%
<b>EBIT</b>	13,389	5,675	135.9%
<b>Profit (loss) for the period</b>	9,476	3,731	154.0%
<i>thousands of EUR</i>	30/09/2021	31/12/2020	Change %
<b>NFP</b>	38,482	17,375	121.5%
<b>Equity</b>	134,454	122,086	10.1%

### INCOME STATEMENT

Revenue for the first nine months of 2021 amounted to **€ 515.3 million** compared to € 368.6 million in the same period of 2020. Also in the third quarter of the year, the Company demonstrated a complete recovery with respect to the pre-Covid period, even exceeding the results of the first nine months of 2019, with growth of 23.9% in volumes. Even net of the “Quanta” transaction, which brought in higher revenue of € 39.4 million (recorded in the consolidation period from June to September), mainly in the area of contract work, there would have been a double digit growth equal to 14.4%.

The solid performance in terms of volumes concerned all areas of Group business: a) contract work + 38.6% compared to the first nine months of 2020 and + 23.1% compared to the same period of 2019, b) Recruitment and Selection +83.7% compared to the first nine months of 2020 and +54.9% compared to the same period of 2019, c) revenue for other activities +151.4% compared to the first nine months of 2020 and +34.9% compared to the same period of 2019.

The third quarter of 2021 replicated the record of the second quarter, with revenue of approximately € 167 million net of the "Quanta" transaction. The result achieved is particularly significant also considering that the performances in August re historically impacted by the summer holidays.

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. - Agenzia per il Lavoro (Employment Agency) was confirmed, which continues to grow at highly sustained rates (about +33% compared to the first nine months of 2020).

**EBITDA** came to **€ 18.9 million** in the first nine months of 2021, compared to € 10.4 million in the same period of 2020.

**EBIT** of the first nine months of 2021 was **€ 13.4 million**, compared to € 5.7 million in the first nine months of 2020.

The **net profit for the period** closed at **€ 9.5 million**, compared to € 3.7 million in 2020.

#### BALANCE SHEET

**Equity** as at 30 September 2021 amounted to **€ 134.5 million**, compared to € 122.1 million as at 31 December 2020.

**Net Financial Indebtedness** as at 31 September 2020 was equal to **€ 38.5 million** against € 17.4 million as at 31 December 2020.

\*\*\*\*

#### **SIGNIFICANT EVENTS IN THE FIRST NINE MONTHS OF 2021 AND AFTER 30 SEPTEMBER 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.

**On 14 September 2021**, the Board of Directors of Openjobmetis SpA - pursuant to art. 18.3 of the Articles of Association - and the Extraordinary Shareholders' Meeting of Quanta S.p.A. approved the merger by incorporation of Quanta S.p.A. into Openjobmetis S.p.A. Subsequently, on 16 September, Openjobmetis S.p.A. made the minutes of the resolutions of said Board of Directors available to the public.

**On 20 October 2021**, the Company announced that the change of the Registered Office was registered in the Milan Register of Companies at the following address: Via Bernardino Telesio, no. 18, 20145 Milan.

**On 22 October 2021**, the Board of Directors of Openjobmetis S.p.A. and the Board of Directors of Quanta Resources Umane SpA resolved to approve the merger by incorporation of Quanta Risorse Umane S.p.A., the Merged Company, into Openjob Consulting S.r.l., the Merging Company, pursuant to art. 2501-ter of the Italian Civil Code.

\*\*\*\*

## OUTLOOK

After a favourable first half of the year for the Company and for the reference market, the third quarter of 2021, net of the Quanta transaction, also recorded results higher than 2020 (+25.6%), and also compared to 2019 (+20.3%) in terms of revenue volumes.

In parallel with the economic expansion, the vaccination campaign also continued (at the end of October over 75% of the Italian population was vaccinated against Covid-19). Without prejudice to an unexpected trend of the pandemic, in light of the macroeconomic dynamics, but also of the resilience that the Group has shown in the recent past, we can expect a positive conclusion to 2021.

\*\*\*\*

**THE BOARD OF DIRECTORS HAS APPROVED A NEW DIVIDEND POLICY**

The Board of Directors of Openjobmetis S.p.A. resolved to adopt, starting from the approval of the financial statements as at 31 December 2021, a new dividend policy that provides for the proposal for the distribution between 25% and 50% of the consolidated net profit for the three-year period 2021-2023.

\*\*\*\*

It is hereby noted that the Additional Financial Disclosure of Openjobmetis S.p.A. as at 30 September 2021 will be published on the Company's website [www.openjobmetis.it](http://www.openjobmetis.it) (Investor Relations section), in accordance with the applicable laws and regulations.

\*\*\*\*

*The Manager in charge of financial reporting, A. Esposti, pursuant to Art. 154 bis, par. 2, of the Consolidated Finance Act, hereby states that the financial information contained in this press release corresponds to the accounting documentation, books and 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.

\*\*\*\*

**Openjobmetis S.p.A. overview:** Openjobmetis S.p.A. is an Employment Agency established in 2011 as a result of the merger of Openjob S.p.A. and Metis S.p.A., thus combining the individual expertise and experience that has distinguished them since the start. Listed since December 2015, Openjobmetis S.p.A. is the first and only Employment Agency in Euronext Milan, operated by Borsa Italiana, and is positioned today among the leading Italian operators in its field, with consolidated revenue of approximately € 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, among the leading Employment Agencies in Italy, focussing on the aerospace, ICT, naval and energy sectors.

### Investor Relations - Alessandro Esposti

[Investor.relator@openjob.it](mailto:Investor.relator@openjob.it)

Tel. +39 0331-211501

### Press Office – Finance CDR Communication

Angelo Brunello

[angelo.brunello@cdr-communication.it](mailto:angelo.brunello@cdr-communication.it)

Tel. +39 329-2117752

### Openjobmetis

[comunicazione@openjob.it](mailto:comunicazione@openjob.it)

Tel. +39 0331-211501

*Enclosed are the Consolidated Statement of Financial Position, Consolidated Statement of Comprehensive Income and Statement of Net Financial Indebtedness as at 30 September 2021.*

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

<i>(In thousands of EUR)</i>	30/09/2021	31/12/2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,261	2,585
Right-of-use for leases	15,601	12,851
Intangible assets and goodwill	103,514	76,191
Financial assets	232	39
Deferred tax assets	21,816	22,540
<b>Total non-current assets</b>	<b>144,424</b>	<b>114,206</b>
<b>Current assets</b>		
Cash and cash equivalents	16,603	17,002
Trade receivables	151,670	108,911
Other assets	12,307	7,751
Current tax assets	368	280
<b>Total current assets</b>	<b>180,948</b>	<b>133,944</b>
<b>Total assets</b>	<b>325,372</b>	<b>248,150</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Non-current liabilities</b>		
Financial liabilities	9,003	7,450
Lease liabilities	10,816	8,989
Derivatives	13	33
Non-current tax liabilities	717	1,435
Other liabilities	900	0
Employee benefits	1,830	1,339
<b>Total non-current liabilities</b>	<b>23,279</b>	<b>19,246</b>
<b>Current liabilities</b>		
Bank loans and borrowings and other financial liabilities	30,627	14,240
Lease liabilities	4,627	3,665
Trade payables	11,942	10,456
Employee benefits	72,302	42,962
Other liabilities	43,392	32,840
Current tax liabilities	2,422	726
Provisions	2,327	1,929
<b>Total current liabilities</b>	<b>167,639</b>	<b>106,818</b>
<b>Total liabilities</b>	<b>190,918</b>	<b>126,064</b>
<b>EQUITY</b>		
Share capital	13,712	13,712
Legal reserve	2,844	2,834
Share premium reserve	31,193	31,193
Other reserves	76,576	50,065
Profit (loss) for the period attributable to the shareholders of the Parent	9,453	23,629
Equity attributable to:		
Owners of the parent	133,778	121,433
Non-controlling interests	676	653
<b>Total equity</b>	<b>134,454</b>	<b>122,086</b>
<b>Total liabilities and equity</b>	<b>325,372</b>	<b>248,150</b>



**STATEMENT OF COMPREHENSIVE INCOME**

<i>(In thousands of EUR)</i>	<b>30 September 2021</b>	<b>30 September 2020</b>
Revenue	515,275	368,619
Cost of contract work and outsourcing	(450,803)	(324,093)
<b>First contribution margin</b>	<b>64,472</b>	<b>44,526</b>
Other income	9,251	5,596
Personnel expense	(28,947)	(22,738)
Cost of raw materials and consumables	(118)	(142)
Costs for services	(25,187)	(16,457)
Amortisation	(4,341)	(3,688)
Impairment losses on trade receivables and other assets	(1,217)	(992)
Other operating expenses	(524)	(430)
<b>Operating profit (loss)</b>	<b>13,389</b>	<b>5,675</b>
Financial income	27	223
Financial expense	(590)	(415)
<b>Profit (loss) before taxes</b>	<b>12,826</b>	<b>5,483</b>
Income taxes	(3,350)	(1,752)
<b>Profit (loss) for the period</b>	<b>9,476</b>	<b>3,731</b>
<b>Other comprehensive income (expense)</b>		
Components that are or may subsequently be reclassified to profit/loss:		
Fair value gains (losses) on cash flow hedges	24	(5)
Components that will not be reclassified to profit/loss:		
Actuarial gain	15	(17)
<b>Total other comprehensive income (expense) for the period</b>	<b>39</b>	<b>(22)</b>
<b>Total comprehensive income (expense) for the period</b>	<b>9,515</b>	<b>3,709</b>
Profit for the period attributable to:		
Owners of the parent	9,453	3,751
Non-controlling interests	23	(20)
<b>Profit (loss) for the period</b>	<b>9,476</b>	<b>3,731</b>
Comprehensive income (expense) for the period attributable to:		
Owners of the parent	9,492	3,729
Non-controlling interests	23	(20)
<b>Total comprehensive income (expense) for the period</b>	<b>9,515</b>	<b>3,709</b>
<i>Earnings (loss) per share (in EUR):</i>		
<i>Basic</i>	<i>0.71</i>	<i>0.29</i>
<i>Diluted</i>	<i>0.71</i>	<i>0.29</i>

NET FINANCIAL INDEBTEDNESS

<i>(Amounts in thousands of EUR)</i>			2021 vs 2020 Change	
	30/09/2021	31/12/2020	Value	%
A	43	29	14	48.3%
B	16,560	16,973	(413)	(2.4%)
C	-	-	-	-
<b>D</b>	<b>16,603</b>	<b>17,002</b>	<b>(399)</b>	<b>(2.3%)</b>
E	(30,627)	(14,240)	(16,387)	115.1%
F	(4,627)	(3,665)	(962)	26.2%
<b>G</b>	<b>(35,254)</b>	<b>(17,905)</b>	<b>(17,349)</b>	<b>96.9%</b>
<b>H</b>	<b>(18,651)</b>	<b>(903)</b>	<b>(17,748)</b>	<b>1965.4%</b>
I	(19,832)	(16,472)	(3,360)	20.4%
J	-	-	-	-
K	-	-	-	-
<b>L</b>	<b>(19,832)</b>	<b>(16,472)</b>	<b>(3,360)</b>	<b>20.4%</b>
<b>M</b>	<b>(38,482)</b>	<b>(17,375)</b>	<b>(21,107)</b>	<b>121.5%</b>

Fine Comunicato n.1803-122

Numero di Pagine: 11