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PRESS RELEASE

**THE BOARD OF DIRECTORS APPROVES
THE ADDITIONAL FINANCIAL INFORMATION AS AT 30 SEPTEMBER 2022**

**REVENUE IN THE FIRST NINE MONTHS OF 2022 HIGHER THAN REVENUE IN THE
FIRST NINE MONTHS OF 2021**

EBITDA GROWTH CONSOLIDATED IN RELATION TO 2021

NET PROFIT AT EUR 11.4 MILLION, +20% FROM 30 SEPTEMBER 2021

NET FINANCIAL POSITION FURTHER IMPROVED

- **Total revenue: EUR 572.9 million vs. EUR 515.3 million in the first nine months of 2021**
- **EBITDA: EUR 22.9 million vs. EUR 18.9 million in the first nine months of 2021 – (adj. EBITDA 9M '22¹ EUR 23.0 million)**
- **EBIT: EUR 17.0 million vs. EUR 13.4 million in the first nine months of 2021 – (adj. EBIT 9M '22 EUR 17.6 million)**
- **Net profit: EUR 11.4 million vs. EUR 9.5 million in the first nine months of 2021**
- **Net Indebtedness: EUR 12.7 million compared to EUR 44.5 million as at 31 December 2021, after factoring assignments for EUR 5.8 million as at 30.09.2022.**

Milan, 11 November 2022 – 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 Information as at 30 September 2022.

The Managing Director Rosario Rasizza commented: "*The economic picture in the third quarter was impacted by rising energy costs, inflation and the complexity of the geopolitical system. However, against this backdrop, the Group's results have been able to remain positive and on the rise, reflecting a present and vibrant labour market.*

Increased sales volumes of the subsidiaries Seltis Hub, which specialises in recruitment and selection, Family Care - Employment Agency and Openjob Consulting are further confirmation of our ability to perform in a challenging scenario. We are very proud of a result that provides us with a clear indication on the part of companies to hire even more permanent employees, a sign of security and a readiness for the future, as shown by the results of Seltis Hub.

I also highlight a net profit for the first nine months of 2022 of EUR 11.4 million, a growth of approximately 20% over the first nine months of 2021, a result that brings great satisfaction not only for the Group but also for all stakeholders".

¹ Gross of charges mainly relating to non-recurring personnel reorganisation costs

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 30 SEPTEMBER 2022

<i>thousands of EUR</i>	9M 2022	9M 2021	Change %
Revenue	572,907	515,275	11.2%
First contribution margin	71,396	64,472	10.7%
EBITDA	22,860	18,947	20.7%
EBIT	16,954	13,389	26.6%
Profit (loss) for the period	11,378	9,476	20.1%
<i>thousands of EUR</i>	30/09/2022	31/12/2021	Change %
NFP	12,745	44,464	(71.3%)
Equity	141,552	134,722	5.1%

INCOME STATEMENT

Revenue for the first nine months of 2022 amounted to EUR **572,907** thousand compared to EUR 515,275 thousand in the same period of 2021, a growth of 11.2%. The increase in revenue for the nine months is attributable, in addition to organic growth, to the consolidation of Quanta S.p.A.² and its subsidiary Quanta Risorse Umane³, which in 2021 was only consolidated as of 1 June.

Despite the complex conditions of the macroeconomic environment due to the international geopolitical scenario, revenue growth compared to the same period of 2021 impacted the various areas of the Group, in particular +10.4% in contract work, +41.9% in recruitment and selection and +47.1% in revenue from other activities.

The positive performance of the subsidiaries Seltis Hub S.r.l., specialising in recruitment and selection, (approx. +38% compared to 2021) and Family Care S.r.l. - Employment Agency, specialising in providing family assistants dedicated to the elderly (approx. +17% compared to 2021) was confirmed.

EBITDA came to **EUR 22.9 million** in the first nine months of 2022, compared to EUR 18.9 million in the same period of 2021.

EBIT for the first nine months of 2022 was **EUR 17.0 million**, compared to EUR 13.4 million in the first nine months of 2021.

The **net profit** for the period closed at **EUR 11.4 million**, compared to EUR 9.5 million in 2021.

BALANCE SHEET

Equity as at 30 September 2022 amounted to **EUR 141.6 million**, compared to EUR 134.7 million as at 31 December 2021.

² Merger by incorporation into Openjobmetis S.p.A. with effect for statutory, accounting and tax purposes from 00:00 on 1 January 2022.

³ Merger by incorporation into Openjob consulting S.r.l. by deed dated 25 March 2022 with effect for statutory purposes from 1 April 2022 and for tax and accounting purposes from 1 January 2022

The **Net Financial Position** as at 30 September 2022 was negative by **EUR 12.7 million**, compared to EUR 44.5 million as at 31 December 2021, after factoring assignments of EUR 5.8 million as at 30.09.2022.

SIGNIFICANT EVENTS IN THE FIRST NINE MONTHS OF 2022 AND AFTER 30 SEPTEMBER 2022

As of 00.00 on **1 January 2022**, pursuant to Article 2504-bis, paragraph 2, of the Italian Civil Code, the statutory, accounting and tax effects of the merger by incorporation of Quanta S.p.A. into Openjobmetis S.p.A. became effective. The transaction did not entail any increase in share capital as the entire share capital of the merged company Quanta S.p.A. was wholly owned by the merging company.

By a deed dated **25 March 2022**, the company Quanta Risorse Umane S.p.A. was declared merged by incorporation into the company Openjob Consulting S.r.l., with effect for statutory purposes from 1 April 2022 and with effect for tax and accounting purposes from 1 January 2022. The transaction allowed for the conclusion of the integration of the Quanta Group, acquired in 2021, within the Openjobmetis Group, consequently simplifying the corporate structure of the Group and obtaining improvements in terms of management flexibility.

On **19 April 2022**, the Shareholders' Meeting approved the financial statements as at 31 December 2021, resolving to allocate the profit for the year and distribute a unit dividend of EUR 0.31 for each entitled share. The Shareholders' Meeting then approved the "2022-2024 Performance Shares Plan" for the free allocation of rights to receive ordinary shares of the Company and granted the Board of Directors all powers necessary to fully implement the plan. 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 30 April 2021, up to a maximum of shares not exceeding 5% of the share capital of Openjobmetis S.p.A. Finally, the Shareholders' Meeting appointed, pursuant to and for the purposes of Article 2386, first paragraph, of the Italian Civil Code and Article 15.16 of the Articles of Association, Lucia Giancaspro as Director of the Company, who will remain in office until the expiry of the term of office of the current Board of Directors, i.e. until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2023. For further information, please refer to the relevant press release.

On **19 April 2022**, the Board of Directors of Openjobmetis S.p.A. identified the beneficiaries of the first tranche of the 2022-2024 LTI Performance Shares Plan approved at the Shareholders' Meeting of 19 April 2022, including the Chairman of the Board of Directors Marco Vittorelli, the Deputy Chairman Biagio La Porta, the Managing Director Rosario Rasizza and key management personnel, as well as the number of rights assigned to each beneficiary. For further information, please refer to the relevant press release.

On **8 May 2022**, Openjobmetis S.p.A. received an ESG Rating from Sustainalytics for the second year, for a value of 10.4 points compared to 12.5 points in 2021, corresponding to the "Low Risk" level, on a scale from 0 (zero risk) to 40 (very high risk).

No significant events occurred after 30 September 2022.

OUTLOOK

In an environment heavily destabilised by the Russia/Ukraine conflict and constantly evolving, it is not possible to estimate the probable consequences that will materialise in relation to the overall economic scenario. At present, if there is no significant change in macroeconomic conditions, the year is expected to end in line with expectations.

Recent forecasts prepared by the Bank of Italy confirm Italian growth for the current year, if present conditions continue, estimated at +3.3%⁴, thanks to the recovery of tourism and the industrial production sector.

It is hereby noted that the Additional Financial Information of Openjobmetis S.p.A. as at 30 September 2022 will be published on the Company's website www.openjobmetis.it (Investor Relations section), in accordance with the applicable laws and regulations.

Pursuant to Article 154 bis, paragraph 2 of the Consolidated Law on Finance (TUF), Alessandro Esposti, in his capacity as Manager in charge of financial reporting, 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.

Openjobmetis - an overview: Openjobmetis is the Employment Agency established in 2011 as a result of the merger of Openjob SpA and Metis SpA, combining the unique skills and experiences for which they have always been known. Listed since December 2015,

⁴ "Economic Bulletin," Bank of Italy, 21 October 2022

Openjobmetis SpA is the first and only Employment Agency in the STAR segment of Euronext Milan (EXM) operated by Borsa Italiana, and is positioned among the leading Italian operators in its field, with revenue of approximately EUR 720,8 million in the year ended 31 December 2021. Openjobmetis SpA, which provides temporary work employment, operates through a network of 150 branches and Specialized Divisions in a wide range of labour market sectors, including: Healthcare, Banking and Finance, Large-Scale Retail Trade, Big Clients, I&CT, Agro-Industrial and, as well as Techne specialized in aerospace, naval and energy thanks to the acquisition of Quanta S.p.A., a company merged into Openjobmetis with effect from 1 January 2022. Among the services offered, there are also research and selection solutions for direct entry into a company of qualified junior profiles through the Permanent Placement team and the division UNA Forza Vendite which deals with commercial figures and sales agents

Openjobmetis also has the following subsidiaries: (i) Openjob Consulting Srl, active in the management of the financed training activities; (ii) Seltis Hub Srl, the new highly specialized vertical competence center focused on recruitment and selection that operates through the brands Seltis, Meritocracy and Jobmetoo, (iii) Family Care Srl, APL dedicated to family assistance. Finally (iv) HC Srl, a result of the merger of Corium Srl and HC Srl, 92.9% owned, which deals with training, coaching and outplacement and (v) Lyve Srl, a 50.66% subsidiary, a training company specialized in the field of financial and insurance services.

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Enclosed are the Consolidated Statement of Financial Position, Consolidated Statement of Comprehensive Income and Statement of Net Financial Indebtedness as at 30 September 2022.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(In thousands of EUR)</i>	30/09/2022	31/12/2021
ASSETS		
Non-current assets		
Property, plant and equipment	3,380	3,412
Right of use for leases	14,320	14,818
Intangible assets and goodwill	103,104	103,854
Financial assets	189	211
Deferred tax assets	21,074	22,018
Total non-current assets	142,067	144,313
Current assets		
Cash and cash equivalents	11,626	16,868
Trade receivables	136,340	153,040
Other receivables	7,994	13,073
Current tax assets	32	354
Financial assets	5,773	-
Total current assets	161,765	183,335
Total assets	303,832	327,648
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	2,913	9,758
Lease liabilities	9,925	10,225
Derivative instruments	-	14
Non-current tax liabilities	-	717
Other payables	600	900
Employee benefits	1,380	1,678
Total non-current liabilities	14,818	23,292
Current liabilities		
Bank loans and borrowings and other financial liabilities	13,147	37,025
Lease liabilities	4,159	4,311
Trade payables	12,962	14,779
Employee benefits	67,961	63,865
Other payables	42,163	43,591
Current tax liabilities	3,224	1,519
Provisions	3,846	4,544
Total current liabilities	147,462	169,634
Total liabilities	162,280	192,926
EQUITY		
Share capital	13,712	13,712
Legal reserve	2,855	2,844
Share premium reserve	31,193	31,193
Other reserves	81,654	75,607
Profit (loss) for the period attributable to the owners of the Parent	11,493	10,606
Equity attributable to:		
Owners of the Parent	140,907	133,962
Non-controlling interests	645	760
Total equity	141,552	134,722
Total liabilities and equity	303,832	327,648

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of EUR)</i>	9M 2022	9M 2021
Revenue	572,907	515,275
Cost of contract work and outsourcing	(501,511)	(450,803)
First contribution margin	71,396	64,472
Other income	10,999	9,251
Personnel expense	(30,706)	(28,947)
Cost of raw materials and consumables	(145)	(118)
Costs for services	(28,051)	(25,187)
Amortisation/depreciation	(4,849)	(4,341)
Impairment loss on trade and other receivables	(1,057)	(1,217)
Other operating expenses	(633)	(524)
Operating profit (loss)	16,954	13,389
Financial income	21	27
Financial expense	(433)	(590)
Profit (loss) before taxes	16,542	12,826
Income taxes	(5,164)	(3,350)
Profit (loss) for the period	11,378	9,476
Other comprehensive income (expense)		
Items that are or may subsequently be reclassified to profit or loss:		
Fair value gain (loss) on cash flow hedges	14	24
Items that will not be reclassified to profit/loss:		
Actuarial gain (loss) on defined benefit plans	283	15
Total other comprehensive income (expense) for the period	297	39
Total comprehensive income (expense) for the period	11,675	9,515
Profit for the period attributable to:		
Owners of the Parent	11,493	9,453
Non-controlling interests	(115)	23
Profit (loss) for the period	11,378	9,476
Comprehensive income (expense) for the period attributable to:		
Owners of the Parent	11,790	9,492
Non-controlling interests	(115)	23
Total comprehensive income (expense) for the period	11,675	9,515
<i>Earnings (loss) per share (in EUR):</i>		
<i>Basic</i>	<i>0.85</i>	<i>0.71</i>
<i>Diluted</i>	<i>0.85</i>	<i>0.71</i>

NET FINANCIAL INDEBTEDNESS (NFI)

<i>(In thousands of EUR)</i>			2022 vs 2021 Change		
		30/09/2022	31/12/2021	Value	%
A	Cash	39	38	1	2.6%
B	Cash and cash equivalents	11,587	16,830	(5,243)	(31.2%)
C	Other current financial assets	5,773	-	5,773	100%
D	Cash and cash equivalents (A+B+C)	17,399	16,868	531	3.1%
E	Current financial debt	(13,147)	(37,025)	23,878	(64.5%)
F	Current portion of non-current financial debt	(4,159)	(4,311)	152	(3.5%)
G	Current financial indebtedness (E+F)	(17,306)	(41,336)	24,030	(58.1%)
H	Net current financial indebtedness (G+D)	93	(24,468)	24,561	(100.4%)
I	Non-current financial debt	(12,838)	(19,997)	7,159	(35.8%)
J	Debt instruments	-	-	-	-
K	Trade payables and other non-current payables	-	-	-	-
L	Non-current financial indebtedness (I+J+K)	(12,838)	(19,997)	7,159	(35.8%)
M	Total financial indebtedness (H+L)	(12,745)	(44,464)	31,719	(71.3%)

Fine Comunicato n.1803-166

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