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Vedi allegato.

PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE RESULTS AS AT 31 DECEMBER 2022

2022 REVENUE HIGHER THAN 2021 REVENUE

2022 NET PROFIT OF EUR 14.3 MILLION, +33.6% COMPARED TO 2021

EBITDA MARGIN IMPROVED TO 3.8%, COMPARED TO 3.3% IN 2021

ADJ EBITDA TO EUR 30.2 MILLION

THE BoD RESOLVES TO PROPOSE TO THE SHAREHOLDERS' MEETING THE ALLOCATION OF A DIVIDEND OF EUR 0,50 FOR EACH OUTSTANDING SHARE

- Revenue: EUR 768.4 million vs. EUR 720.8 million in 2021
- EBITDA: EUR 29.4 million vs. EUR 23.5 million in 2021 (Adj. EBITDA '22¹ EUR 30.2 million)
- EBIT: EUR 21.2 million vs. EUR 15.2 million in 2021 (Adj. EBIT '22 EUR 22.7 million)
- Net profit: EUR 14.3 million vs. EUR 10.7 million in 2021 (2022 adj. net profit EUR 15.4 million)
- Net Indebtedness: EUR 26.2 million compared to EUR 44.5 million as at 31 December 2021

Milan, 15 March 2023 – The Board of Directors of Openjobmetis S.p.A. (Borsa Italiana: **OJM**), one of the leading Employment Agencies, listed on the Euronext Milan - STAR segment - operated by Borsa Italiana, has examined the Consolidated Financial Statements and approved the draft Separate Financial Statements as at 31 December 2022, both drawn up in accordance with the International Financial Reporting Standards (IFRS) as defined by the International Accounting Standards Board (IASB). The Board of Directors has also resolved to convene the Shareholders' Meeting on 21 April 2023.

The Managing Director Rosario Rasizza commented: *'Despite the complex macroeconomic context marked by higher energy costs and inflation, the Group recorded revenues of EUR 768.4 million, up compared to the previous year.'*

¹ Gross of charges mainly relating to personnel reorganisation costs, extraordinary bonuses and due diligence in relation to acquisitions and costs for professional services for extraordinary transactions on the regulated market.

The positive performance of the subsidiaries Seltis Hub, specialising in recruitment and selection, and Family Care - Employment Agency, specialising in providing family assistants dedicated to the elderly was confirmed.

The entire contribution led us to achieve a net profit of EUR 14.3 million, with growth of +33.6% compared to the previous year.

In light of the results achieved, we have therefore decided to reward the trust of our investors with the allocation a dividend of fifty cents per share.

I recall that in November 2022 we carried out a voluntary partial public tender offer on treasury shares and, considering the feedback collected, we will request a new authorisation from the Shareholders' Meeting to buyback treasury shares up to 20% of the share capital.

We are starting 2023 with optimism justified by a sparkling labour market and regulatory changes that mark an opening towards the world of Employment Agencies.'

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 31 DECEMBER 2022

<i>thousands of EUR</i>	2022	2021	Change %
Revenue	768,373	720,789	6.6%
First contribution margin	95,162	89,232	6.6%
EBITDA	29,368	23,543	24.7%
EBIT	21,196	15,177	39.7%
Profit (loss) for the year	14,314	10,713	33.6%
<i>thousands of EUR</i>	31/12/2022	31/12/2021	Change %
NFP	26,216	44,464	(41.0%)
Equity	141,521	134,722	5.0%

INCOME STATEMENT

Revenue in 2022 amounted to **EUR 768.4 million** compared to EUR 720.8 million in 2021.

Although the complex conditions of the macroeconomic context due to the international geopolitical scenario, revenue was increased by 6.6% (substantially constant on a like-for-like basis²).

The positive performance of the subsidiaries Seltis Hub S.r.l., specialising in recruitment and selection (approx. +36% compared to 2021), and Family Care S.r.l. - Employment Agency, specialising in providing family assistants dedicated to the elderly (approx. +18% compared to 2021) was confirmed.

In 2022, the Group's **First contribution margin** amounted to **EUR 95.2 million**, compared with EUR 89.2 million in 2021. As a percentage of revenue, it was 12.4%, in line with the previous year.

EBITDA came to **EUR 29.4 million** in 2022, compared to EUR 23.5 million in 2021. Adjusted EBITDA amounted to **EUR 30.2 million** in 2022, compared with EUR 26.0 million in 2021.

² The companies Quanta S.p.A. and Quanta Risorse Umane S.p.A. were included in the scope of consolidation starting from June 2021.

EBIT came to **EUR 21.2 million** in 2022, compared to EUR 15.2 million in 2021.

Net Profit at the end of 2022 was **EUR 14.3 million**, compared to EUR 10.7 million in the previous year.

BALANCE SHEET

Equity as at 31 December 2022 amounted to **EUR 141.5 million**, compared to EUR 134.7 million as at 31 December 2021.

The **Net financial position** was negative for **EUR 26.2 million**, compared with EUR 44.5 million as at 31 December 2022.

MAIN ECONOMIC AND FINANCIAL RESULTS FOR FINANCIAL YEAR 2022 FROM THE SEPARATE FINANCIAL STATEMENTS OF OPENJOBMETIS S.P.A.

In 2022, Openjobmetis S.p.A. revenue amounted to EUR 727.1 million, compared to EUR 624.9 million in the previous year. The Operating profit (loss) (EBIT) was EUR 11.7 million, compared to EUR 13.0 million in 2021. Net profit was EUR 11.7 million, compared to a profit of EUR 10.5 million in the previous year.

PROPOSED ALLOCATION OF PROFIT FOR THE YEAR

The Board of Directors, taking into account the Company's development projects, proposes to resolve as follows with respect to profit for the year 2022:

- Allocation of a dividend to the shareholders of EUR 0.50 per each entitled share (excluding treasury shares) up to a maximum of EUR 6,513,220.50
- Allocation to other reserves for EUR 5,193,190.13
- There was no allocation to the legal reserve, having reached one fifth of the share capital, as required by Article 2430 of the Italian Civil Code.

In addition, the Board of Directors will propose to resolve that the above dividend be paid, gross of the withholding taxes required by law to be paid, starting from 10 May 2023, with coupon No. 5 to be detached on 8 May 2023 and record date (date when payment of the dividend is legitimated pursuant to Article 83-terdecies of Italian Legislative Decree no. 58 of 24 February 1998 and Article 2.6.6, paragraph 2, of the Regulation of the Markets Organised and Managed by Borsa Italiana S.p.A.) on 9 May 2023.

MAIN SIGNIFICANT EVENTS OCCURRED DURING 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).

On **11 November 2022** the Board of Directors of Openjobmetis S.p.A. met to close the treasury share buyback programme launched on 19 April 2022 on the basis of the authorisation of the Shareholders' Meeting approved on the same date, and approved the launch of a new treasury share buyback programme, also based on the same Shareholders' Meeting authorisation, to be carried out through a partial voluntary public purchase offer for up to 325,065 ordinary shares admitted to trading on the

Euronext STAR Milan, at the price of EUR 8.80 per share and for a maximum equivalent value of EUR 2,860,572.00. The Offer Acceptance Period was extended to a duration of 15 Trading Days and began at 8:30 a.m. on 14 November 2022 ended at 5:30 p.m. on 2 December 2022. For further information, please refer to the relevant press release.

On **6 December 2022**, Openjobmetis announced the final results of the previously mentioned voluntary partial public tender offer. Members received in acceptance 3,568,654 shares, equal to 26.03% of the entire share capital and 1,097.83% of the maximum number of shares subject to the offer.

Taking the above into account and as a result of the applied allocation coefficient of 9.109%, on 9 December 2022 (i.e., the date of payment of the consideration), the Company purchased 325,024 shares equal to 2.37% of the entire share capital, for a total outlay of EUR 2,860,211.

On **21 December 2022**, Openjobmetis S.p.A. announced that the change of the Registered Office was registered in the Milan Register of Companies at the following address: Via Assietta, no. 19, 20161 Milan.

MAIN SIGNIFICANT SUBSEQUENT EVENTS

On 27 February 2023, the Parent Company Openjobmetis S.p.A. acquired the minority interest equal to 7.14% of HC S.r.l., becoming the sole shareholder.

On 13 March 2023, the Boards of Directors of Lyve S.r.l. and HC S.r.l. presented and approved the plan for the merger by incorporation of HC S.r.l. into Lyve S.r.l.

OUTLOOK

In a context characterised by the consequences of the Russia/Ukraine conflict, in 2022 the Group's revenue was increased by 6.6% with respect to the previous year (substantially constant on a like-for-like basis).

The prospects for 2023, drawn up by the Bank of Italy, envisage the easing of tensions associated with the war starting from late spring, with a consequent attenuation of the uncertainty of the economic and political scenario.

The forecasts of the International Monetary Fund estimate an expected growth of the Italian GDP of +0.6% for 2023, which were considered good omens by the Ministry of Economy.

On the regulatory front, the Meloni Government has demonstrated, from the first months of its work, an openness to the Employment Agencies for a fruitful discussion. On the one hand, the review of the Citizens' Income and, on the other, the simplification of fixed-term contracts represent a clear sign of understanding the needs of the increasingly dynamic labour market.

By virtue of these considerations, for the year 2023 we can hope for a further improvement in results thanks to the ability of the Openjobmetis Group to seize the opportunities that lie ahead.

ANNUAL REPORT ON CORPORATE GOVERNANCE AND REMUNERATION REPORT

The Board of Directors examined and approved the Annual Report on Corporate Governance and the Ownership Structures as well as the Remuneration Report pursuant to Article 123-*ter* of Italian Legislative Decree 58/98 (Consolidated Law on Finance, TUF), which will be published and made available on the Company website www.openjobmetis.it (Corporate Governance section).

CALL OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Board of Directors resolved to call the Shareholders' Meeting for 21 April 2023 to resolve on the following items on the agenda:

Extraordinary session:

1. Elimination of the nominal amount of ordinary shares; consequent amendment of Article 5 of the Articles of Association. Related and ensuing resolutions.
2. Cancellation of treasury shares without reduction of share capital; consequent amendments to Article 5 of the Articles of Association. Related and ensuing resolutions.
3. Proposal to amend Article 7 of the Articles of Association regarding increased voting rights. Related and ensuing resolutions.

Ordinary session:

Openjobmetis S.p.A. 2022 Financial Statements:

4. Proposal to approve the financial statements as at 31 December 2022, together with the relevant reports and presentation of the consolidated financial statements as at 31 December 2022; related and ensuing resolutions.
5. Allocation of the profit for the year; related and ensuing resolutions.
6. Proposal to issue a dividend; related and ensuing resolutions.

Report on the policy regarding remuneration and fees paid:

7. Binding resolution on the first section, pursuant to Article 123-*ter*, paragraph 3-*bis*, of Italian Legislative Decree 58/1998, except for Section (1.m) on the Policy relating to the compensation provided for in the event of termination of office or termination of employment.
8. Binding resolution pursuant to Article 123-*ter*, paragraph 3-*bis*, of Italian Legislative Decree 58/1998 on the Policy relating to the compensation provided for in the event of termination of office or termination of employment, as set out in the first section, Section (1.m).
9. Non-binding resolution on the second section, pursuant to Article 123-*ter*, paragraph 6 of Italian Legislative Decree 58/1998.
10. Assignment of the external auditing engagement for the nine-year period 2024-2032; inherent and consequent resolutions.

11. Authorisation to buy back and dispose of treasury shares subject to revocation of the authorisation granted by the Shareholders' Meeting of 19 April 2022; related and ensuing resolutions.
12. Proposal to increase the remuneration of the Board of Directors. Related and ensuing resolutions.

PROPOSAL FOR AUTHORISATION TO BUY BACK AND DISPOSE OF TREASURY SHARES

The Board of Directors resolved to submit to the next Shareholders' Meeting, among others, the proposal to authorise the buyback and disposal of treasury shares, subject to the revocation of the authorisation granted by the Shareholders' Meeting of 19 April 2022, in view of the expiration of the resolution of such authorisation and considering the corporate calendar.

The authorisation is requested in order to: (i) provide with a flexible option to recognise to its shareholders, through the buyback from them of its own shares, forms of remuneration in addition to the distribution of dividends, specifying in this regard that, consistent with this purpose, the Board of Directors will submit at the same time to the Shareholders' Meeting, convened in extraordinary session, the proposal for the cancellation of treasury shares with the objective of increasing the flexibility for the Company to proceed with further programmes for the buyback of treasury shares also with the purpose of remunerating the shareholders, as better specified in the report of the Board of Directors under item 2 on the agenda of the extraordinary session of the Shareholders' Meeting to be convened; (ii) equip itself with a portfolio of treasury shares that it may dispose of at any time, in whole or in part, in one or more tranches, and without time limits, provided that it is consistent with the Company's strategic guidelines, in the context of capital transactions, including the reduction of the same through the cancellation of treasury shares; (iii) fulfil obligations deriving from share incentive plans, distribution programmes, whether in return for payment or free of charge, as well as programmes for the free assignment of shares to shareholders; (iv) work on treasury shares with a view to medium- and long-term investment, also for the purpose of establishing long-term equity investments, or to seize market opportunities also through the buyback and resale of shares; (v) initiate programmes for the buyback of treasury shares for the purposes set forth in Article 5 of Regulation (EU) No. 596/2014 (*Market Abuse Regulation* or MAR) and/or for the purposes contemplated by market practices permitted under Article 13 MAR.

The proposal is to authorise the Board of Directors to purchase ordinary shares (fully paid) of the Company, on one or more occasions, also on a revolving basis, in an amount freely determinable by the Board of Directors up to a maximum number of ordinary shares of the Company not exceeding 20% of the *pro-tempore* share capital of Openjobmetis S.p.A., with regard to treasury shares held both directly and possibly owned by its subsidiaries, if any.

According to the share capital as at the date of this press release, the maximum number of shares that the Company may hold is 2,742,400. In this regard, it should be noted that the proposal (i) to eliminate the nominal amount of the ordinary shares outstanding and (ii) subject to the approval of the proposal under (i), will be submitted to the examination and approval of the Extraordinary Shareholders' Meeting, for the cancellation of no. 342,800 treasury shares already held in the portfolio by the Company and any shares that will be purchased and held by the Company by virtue of the authorisations that may be granted by the Shareholders' Meeting, up to a maximum of no. 1,336,920 treasury shares; for more information,

please refer to the explanatory reports relating to points 1 and 2 of the agenda for the extraordinary session, which will be made available to the public in accordance with the terms and conditions set by law.

It is also proposed to authorise the Board of Directors to dispose of treasury shares in the portfolio, even before the buybacks referred to above have been completed.

At the date of this press release, the Company holds no. 685,559 treasury shares, equal to 4.9997% of the share capital of Openjobmetis S.p.A.

The Board of Directors proposes that the authorisation to buy back treasury shares is granted for the maximum duration permitted by Article 2357, paragraph 2 of the Italian Civil Code and therefore for a period of 18 months from the date on which the Shareholders' Meeting passes the relevant resolution.

The share purchase price shall be identified each time, considering the procedures chosen for carrying out the transaction, share price performance and the best interest of the Company, and in compliance with any applicable Italian and EU legal and regulatory provisions in this regard or with the permitted market practices in use at the time where the conditions are met and the decision is made to use them.

The price per share must not be lower or higher by more than 20% with respect to the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the meeting of the day prior to each individual transaction or in the meeting of the day prior to the date of announcement of the transaction, depending on the technical procedures identified by the Board of Directors.

Transactions to dispose of treasury shares in the portfolio, if executed in cash, must be carried out at a price per share to be determined on the basis of the criteria laid down in the applicable regulations and/or the market practices accepted and acknowledged from time to time or, in any case, at a price that may not be more than 5% lower than the official stock market price recorded by Borsa Italiana S.p.A. in the stock exchange session of the day preceding each transaction.

With regard to shares used to service share-based incentive plans, they must be disposed of in accordance with the terms and procedures set out in the regulations of said plans.

In view of the different purposes that may be pursued through the performance of treasury share transactions, the Board of Directors will propose that the authorisation be granted for the buyback of treasury shares in accordance with any of the methods permitted by current regulations, excluding the right, although covered by Article 144-*bis*, letter c) of the Issuers' Regulation, to make buybacks of treasury shares through the purchase and sale of derivative instruments traded on regulated markets, which provide for the physical delivery of the underlying shares.

In compliance with Article 44-*bis* of the Issuers' Regulation, should the Assembly approve the related proposal with the majority set forth in the aforementioned Article 44-*bis*, paragraph 2, of the Issuers' Regulation, the treasury shares bought back by the Company, in execution of this authorisation resolution shall not be excluded from the share capital (and therefore must be included in the calculation) if, due to the buyback of treasury shares, one shareholder exceeds the set out relevant thresholds pursuant to Article 106 of the Consolidated Law on Finance.

The explanatory report of the Board of Directors in relation to the proposal for the buyback and disposal of treasury shares will be made available to the public in accordance with the terms and procedures set by the applicable regulations.

It should be noted that the audit of the draft financial statements is still in progress and that the auditing firm's report will therefore be made available within the time limits prescribed by law.

Finally, it should be recalled that the Annual Financial Report (pursuant to Article 154-ter of the Consolidated Law on Finance) of Openjobmetis S.p.A. and the Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016, will be made available to anyone who requests it at the registered office and at the headquarters of Borsa Italiana. They will also be available 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, 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 highly specialized vertical competence center focused on recruitment and selection that also operates through the digital platforms Meritocracy and Jobmetoo, (iii) Family Care Srl, APL dedicated to family assistance. Finally (iv) HC Srl, 100% owned and a result of the merger of Corium Srl and HC Srl, 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 and separate Statement of Financial Position, Income Statement and Statement of Cash Flows as at 31 December 2022

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(In thousands of EUR)</i>	31/12/2022	31/12/2021
ASSETS		
Non-current assets		
Property, plant and equipment	3,493	3,412
Right of use for leases	13,838	14,818
Intangible assets and goodwill	102,842	103,854
Financial assets	181	211
Deferred tax assets	21,073	22,018
Total non-current assets	141,427	144,313
Current assets		
Cash and cash equivalents	10,290	16,868
Trade receivables	144,584	153,040
Other receivables	8,423	13,073
Financial assets	3,095	-
Current tax assets	81	354
Total current assets	166,473	183,335
Total assets	307,900	327,648
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	2,917	9,758
Lease liabilities	9,828	10,225
Derivative instruments	-	14
Non-current tax liabilities	-	717
Employee benefits	1,417	1,678
Other payables	600	900
Total non-current liabilities	14,762	23,292
Current liabilities		
Bank loans and borrowings and other financial liabilities	22,831	37,025
Lease liabilities	4,025	4,311
Trade payables	14,752	14,779
Employee benefits	62,861	63,865
Other payables	40,879	43,591
Current tax liabilities	2,512	1,519
Provisions	3,757	4,544
Total current liabilities	151,617	169,634
Total liabilities	166,379	192,926
EQUITY		
Share capital	13,712	13,712
Legal reserve	2,855	2,844
Share premium reserve	31,193	31,193
Other reserves	78,687	75,607
Profit (loss) for the period attributable to the owners of the Parent	14,375	10,606
Equity attributable to:		
Owners of the Parent	140,822	133,962
Non-controlling interests	699	760
Total equity	141,521	134,722
Total liabilities and equity	307,900	327,648

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of EUR)</i>	2022	2021
Revenue	768,373	720,789
Cost of contract work and outsourcing	(673,211)	(631,557)
First contribution margin	95,162	89,232
Other income	15,306	15,586
Personnel expense	(42,546)	(42,458)
Cost of raw materials and consumables	(199)	(202)
Costs for services	(37,493)	(37,569)
Amortisation/depreciation	(6,487)	(6,188)
Impairment loss on trade and other receivables	(1,685)	(2,178)
Other operating expenses	(862)	(1,046)
Operating profit (loss)	21,196	15,177
Financial income	36	40
Financial expense	(693)	(719)
Profit (loss) before taxes	20,539	14,499
Income taxes	(6,225)	(3,786)
Profit (loss) for the period	14,314	10,713
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	21
Items that will not be reclassified to profit/loss:		
Actuarial gain (loss) on defined benefit plans	250	(36)
Total other comprehensive income (expense) for the period	264	(15)
Total comprehensive income (expense) for the period	14,578	10,698
Profit for the period attributable to:		
Owners of the Parent	14,375	10,606
Non-controlling interests	(61)	107
Profit (loss) for the period	14,314	10,713
Comprehensive income (expense) for the period attributable to:		
Owners of the Parent	14,639	10,591
Non-controlling interests	(61)	107
Total comprehensive income (expense) for the period	14,578	10,698
<i>Earnings (loss) per share (in EUR):</i>		
<i>Basic</i>	<i>1.07</i>	<i>0.81</i>
<i>Diluted</i>	<i>1.07</i>	<i>0.81</i>

CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(In thousands of EUR)</i>	2022	2021
Cash flows from operating activities		
Profit (loss) for the period	14,314	10,713
<i>Adjustments for:</i>		
Depreciation of the right of use of leased assets	4,715	4,644
Depreciation of property, plant and equipment	730	574
Amortisation of intangible assets	1,041	970
Capital losses/(gains) on sales of property, plant and equipment	(317)	232
Impairment loss on trade receivables	1,685	2,178
Current and deferred taxes	6,225	3,786
Net financial expense	657	678
Cash flows before changes in working capital and provisions	29,050	23,775
Change in trade and other receivables gross of impairment loss	11,420	(18,280)
Change in trade payables and other liabilities	(2,665)	4,637
Change in employee benefits	(1,266)	9,457
Change in current and deferred tax assets and liabilities net of paid taxes for the period and current and deferred taxes for the period	292	1,186
Change in provisions	(785)	2,224
Paid income taxes	(5,024)	(3,750)
Cash flows generated/(absorbed) by operating activities (a)	31,022	19,249
Purchase of property, plant and equipment	1,195	(1,701)
Proceeds from sales of property, plant and equipment	1,048	450
Other net increases in intangible assets	(331)	(363)
Acquisition of Companies, net of cash acquired	-	(14,932)
Change in other financial assets	(3,066)	35
Cash flows generated/(absorbed) by investing activities (b)	(3,544)	(16,511)
Lease payments	(4,916)	(4,802)
Interest paid	(309)	(368)
Interest received	0	0
New loan disbursement	-	14,000
Dividend distribution	(4,140)	(1,433)
Repayment of loan instalments	(8,841)	(22,776)
Buyback of treasury shares	(3,839)	(1,721)
Change in short-term bank loans and borrowings and other short-term liabilities	(12,011)	14,229
Cash flows generated/(absorbed) by financing activities (c)	(34,056)	(2,871)
Cash flows for the year (a) + (b) + (c)	(6,578)	(134)
Net cash and cash equivalents as at 1 January	16,868	17,002
Net cash and cash equivalents as at 31 December	10,290	16,868

STATEMENT OF FINANCIAL POSITION OF THE PARENT COMPANY

<i>(In thousands of EUR)</i>	31/12/2022	31/12/2021
ASSETS		
Non-current assets		
Property, plant and equipment	3,222,125	2,806,475
Right of use for leases	12,369,287	9,039,938
Intangible assets and goodwill	98,917,823	73,180,621
Equity investments in subsidiaries	5,152,034	36,271,607
Financial assets	168,225	957
Deferred tax assets	21,075,308	21,795,757
Total non-current assets	140,904,802	143,095,355
Current assets		
Cash and cash equivalents	1,910,519	5,095,210
Trade receivables	136,300,197	120,222,585
Other receivables	9,061,832	8,430,207
Current tax assets	-	-
Financial assets	3,094,969	5,008,479
Total current assets	150,367,517	138,756,481
Total assets	291,272,319	281,851,838
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	2,916,627	9,758,110
Lease liabilities	8,842,769	6,191,316
Derivative instruments	-	13,687
Non-current tax liabilities	-	717,500
Other payables	600,000	900,000
Employee benefits	586,574	628,012
Total non-current liabilities	12,945,970	18,208,625
Current liabilities		
Bank loans and borrowings and other financial liabilities	22,631,672	24,345,394
Lease liabilities	3,510,836	2,990,939
Trade payables	11,931,271	10,497,662
Employee benefits	59,969,389	52,161,781
Other payables	38,433,249	37,583,527
Current tax liabilities	2,419,787	1,361,443
Provisions	3,647,112	1,838,839
Total current liabilities	142,543,316	130,779,585
Total liabilities	155,489,286	148,988,210
EQUITY		
Share capital	13,712,000	13,712,000
Legal reserve	2,811,996	2,811,996
Share premium reserve	31,545,661	31,545,661
Other reserves	76,006,965	74,253,461
Profit (loss) for the year	11,706,411	10,540,510
Total equity	135,783,033	132,863,628
Total liabilities and equity	291,272,319	281,851,838

STATEMENT OF COMPREHENSIVE INCOME OF THE PARENT COMPANY

<i>(In thousands of EUR)</i>	2022	2021
Revenue	727,095,252	624,939,861
Cost of contract work and outsourcing	(648,081,722)	(555,337,887)
First contribution margin	79,013,530	69,601,974
Other income	14,483,983	12,562,564
Personnel expense	(35,375,447)	(31,216,828)
Cost of raw materials and consumables	(176,158)	(144,564)
Costs for services	(35,027,072)	(31,203,014)
Amortisation, depreciation and impairment losses	(8,881,522)	(4,269,105)
Impairment loss on trade and other receivables	(1,585,000)	(1,554,315)
Other operating expenses	(734,672)	(804,424)
Operating profit (loss)	11,717,642	12,972,288
Financial income	4,944,673	1,132,588
Financial expense	(627,894)	(579,405)
Profit (loss) before taxes	16,034,421	13,525,471
Income taxes	(4,328,010)	(2,984,961)
Profit (loss) for the period	11,706,411	10,540,510
Other comprehensive income (expense)		
Items that are or may subsequently be reclassified to profit or loss:		
Fair value gain (loss) on cash flow hedges	13,687	19,238
Items that will not be reclassified to profit/loss:		
Actuarial gain (loss) on defined benefit plans	86,602	(12,505)
Total other comprehensive income (expense) for the period	100,289	6,733
Total comprehensive income (expense) for the period	11,806,700	10,547,243

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

<i>(In thousands of EUR)</i>	2022	2021
Cash flows from operating activities		
Profit (loss) for the period	11,706,411	10,540,510
<i>Adjustments for:</i>		
Depreciation of the right of use of leased assets	4,178,035	3,427,273
Depreciation of property, plant and equipment	649,131	441,505
Amortisation of intangible assets	781,902	400,327
Capital losses/(gains) on sales of property, plant and equipment	(30,222)	253,268
Impairment of equity investments in subsidiaries	3,272,453	-
Impairment loss on trade receivables	1,585,000	1,554,315
Current and deferred taxes	4,328,011	2,984,961
Net financial expense	(4,316,780)	(553,183)
Cash flows before changes in working capital and provisions	22,153,941	19,048,975
Change in trade and other receivables gross of impairment loss	12,602,989	(18,738,070)
Change in trade payables and other liabilities	(3,084,704)	8,122,808
Change in employee benefits	(1,592,675)	11,154,344
Change in current and deferred tax assets and liabilities net of paid taxes for the period and current and deferred taxes for the period	1,435,734	579,925
Change in provisions	(947,483)	123,166
Paid income taxes	(4,507,417)	(3,330,758)
Cash flows generated/(absorbed) by operating activities (a)	26,060,385	16,960,389
Purchase of property, plant and equipment	(762,451)	(1,524,397)
Proceeds from sales of property, plant and equipment	33,303	422,359
Acquisition of Companies, net of cash acquired	-	(20,000,000)
Other net increases in intangible assets	(300,000)	(362,720)
Change in other financial assets	(3,065,581)	(4,981,561)
Cash flows generated/(absorbed) by investing activities (b)	(4,094,729)	(26,446,320)
Lease payments	(4,331,043)	(3,608,194)
Interest paid	(296,663)	(254,833)
Interest and dividends received	4,910,963	1,100,266
New loan disbursement	-	13,000,000
Repayment of loan instalments	(7,858,000)	(13,776,443)
Dividend distribution	(4,140,245)	(1,432,904)
Buyback of treasury shares	(3,839,188)	(1,720,582)
Capital payment	(1,000,000)	(6,000,000)
Change in short-term bank loans and borrowings and other short-term liabilities	(12,200,677)	13,397,395
Cash flows generated/(absorbed) by financing activities (c)	(28,754,853)	704,704
Cash flows for the year (a) + (b) + (c)	(6,789,197)	(8,781,227)
Net cash and cash equivalents as at 1 January	5,095,210	13,876,437
Net cash and cash equivalents as at 1 January from merger (*)	3,604,506	-
Net cash and cash equivalents as at 31 December	1,910,519	5,095,210

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