

Informazione Regolamentata n. 1803-25-2023	Data/Ora Ricezione 15 Maggio 2023 11:32:47	Euronext Star Milan
--	--	---------------------

Societa' : OPENJOBMETIS  
Identificativo : 176969  
Informazione  
Regolamentata  
Nome utilizzatore : OPENJOBN08 - ESPOSTI  
Tipologia : REGEM; 3.1  
Data/Ora Ricezione : 15 Maggio 2023 11:32:47  
Data/Ora Inizio : 15 Maggio 2023 11:32:49  
Diffusione presunta  
Oggetto : OJM\_PR\_3M 2023\_ENG

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

Vedi allegato.

PRESS RELEASE

## THE BOARD OF DIRECTORS APPROVES THE ADDITIONAL FINANCIAL INFORMATION AS AT 31 MARCH 2023

**REVENUE REMAINS STABLE**

**FIRST CONTRIBUTION MARGIN IMPROVES**

**NFP DOWN BY EUR 13.4 MILLION COMPARED TO 31/12/2022**

- **Total Revenue: EUR 183.0 million vs. EUR 183.0 million in Q1 2022**
- **EBITDA: EUR 6.0 million vs. EUR 6.8 million in Q1 2022 (adj. EBITDA Q1 2023 EUR<sup>1</sup> 6.0 million)**
- **EBIT: EUR 3.8 million vs. EUR 4.6 million in Q1 2022 (adj. EBIT Q1 2023 EUR 4.0 million)**
- **Net profit: EUR 2.3 million vs. EUR 3.0 million in Q1 2022**
- **Net Indebtedness: EUR 12.8 million compared with EUR 26.2 million as at 31 December 2022**

*Milan, 15 May 2023* – 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 Euronext Milan operated by Borsa Italiana, approved the Additional Financial Information as at 31 March 2023.

The Chief Executive Officer, Rosario Rasizza, commented: *"In the first quarter of 2023, the Openjobmetis Group consolidated its revenue, improving the first contribution margin as a percentage of turnover equal to 12.8%.*

*At the same time, we made ourselves available for a fruitful collaboration with the government to make the role of Employment Agencies strategic in the placement of potential Citizens' Income recipients (or future beneficiaries of the Inclusion Allowance).*

*Finally, I would like to highlight the excellent management of net indebtedness, -13.4 million compared to 31 December 2022".*

---

<sup>1</sup> Gross of non-recurring charges

## MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 31 MARCH 2023

<i>thousands of EUR</i>	<b>3M 2023</b>	<b>3M 2022</b>	<b>Change %</b>
<b>Revenue</b>	<b>182,967</b>	<b>182,971</b>	<b>+0.0%</b>
<b>First contribution margin</b>	<b>23,340</b>	<b>22,782</b>	<b>+2.4%</b>
<b>EBITDA</b>	<b>6,033</b>	<b>6,781</b>	<b>(11.0%)</b>
<b>EBIT</b>	<b>3,850</b>	<b>4,642</b>	<b>(17.1%)</b>
<b>Profit (loss) for the period</b>	<b>2,302</b>	<b>3,049</b>	<b>(24.5%)</b>
<i>thousands of EUR</i>	<b>31/03/2023</b>	<b>31/12/2022</b>	<b>Change %</b>
<b>NFP</b>	<b>12,782</b>	<b>26,216</b>	<b>(51.2%)</b>
<b>Equity</b>	<b>144,032</b>	<b>141,521</b>	<b>+1.8%</b>

### INCOME STATEMENT

**Revenue** in the first three months of 2023 amounted to **EUR 183.0 million**, stable compared to the same period of the previous year. This result was achieved in a context characterised by inflation and uncertainty linked to the financial sector, which impacted the real economy as a whole.

It should be noted that the subsidiary Family Care S.r.l. - Employment Agency, a company specialised in the provision of assistants to elderly people, recorded an increase of revenue of 23%.

**EBITDA** stood at **EUR 6.0 million**, compared to EUR 6.8 million in the first quarter of 2022.

**EBIT** stood at **EUR 3.8 million**, compared with EUR 4.6 million in the first quarter of 2022.

The **Net profit for the period** came to **EUR 2.3 million**, compared with EUR 3.0 million in the first quarter of 2022.

### BALANCE SHEET

**Equity** as at 31 March 2023 amounted to **EUR 144.0 million**, compared to EUR 141.5 million as at 31 December 2022.

The **Net financial position** as at 31 March 2023 was negative for **EUR 12.8 million**, compared with EUR 26.2 million as at 31 December 2022.

\*\*\*\*

### **SIGNIFICANT EVENTS IN THE FIRST QUARTER OF 2023 AND AFTER 31 MARCH 2023**

On **27 February 2023**, the Parent 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.

On **21 April 2023**, the Extraordinary Shareholders' Meeting approved the elimination of the nominal amount of the ordinary shares (previously equal to EUR 1.00 each). Taking into account the previous resolution, the Extraordinary Shareholders' Meeting ordered the cancellation of 342,800 treasury shares with nominal amount equal to 2.5% of the share capital, already held in the portfolio as of the date, and up to a maximum of 1,336,920 treasury shares of the additional ones that may have been purchased by virtue of authorisations by the Shareholders' Meeting, without reducing the share capital. For further information, please refer to the relevant press release.

On **21 April 2023**, the Ordinary Shareholders' Meeting approved the financial statements as at 31 December 2022, resolving to allocate the profit for the year and distribute a unit dividend of EUR 0.50 for each entitled share. The Ordinary Shareholders' Meeting then approved the appointment of the external auditing company Ernst & Young S.p.A. for the nine-year period 2024-2032. Furthermore, the Ordinary 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 19 April 2022, up to a maximum of shares not exceeding 20% of the pro-tempore share capital of Openjobmetis S.p.A. For further information, please refer to the relevant press release.

On **21 April 2023**, the Board of Directors of Openjobmetis S.p.A. identified the beneficiaries of the second 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.

\*\*\*\*

## OUTLOOK

In the first few months of 2023, the "Meloni Government" again highlighted the need for flexibility that characterises the current labour market, setting among its objectives the amendment of the Dignity Decree which in 2018 had created an element of fracture with the Employment Agencies. In fact, the Government expressed itself, through the Labour Decree, in initiatives aimed at making fixed-term contracts more user-friendly and flexible, replacing, among others, the strict reasons proposed by the Dignity Decree with three reasons for greater accessibility for the contract extension between 12 and 24 months: specific requirements envisaged by collective agreements, technical, organisational and production requirements or for the replacement of other workers.

This measure and the involvement of the Employment Agencies in the search for employment for the beneficiaries of the "Inclusion Allowance" represent a clear sign of the ferment that will characterise the staffing market in the coming months.

In light of the above, a dynamic continuation of the year is expected, also driven by a slight recovery in Italian GDP in the first months of 2023.<sup>2</sup>

\*\*\*\*

It is noted that the Additional Financial Information of Openjobmetis S.p.A. as at 31 March 2023 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.

\*\*\*\*

*Pursuant to paragraph 2 of Article 154-bis 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 768,4 million in the year ended 31 December 2022. 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.

---

<sup>2</sup> Bank of Italy, Economic Bulletin, 7 April 2023

**Investor Relations - Alessandro Esposti**

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

Tel. +39 0331-211501

**Press Office – Finance**

**Jaba**

Elena Simoncini

[elena.simoncini@jabaitalia.com](mailto:elena.simoncini@jabaitalia.com)

Tel. +39 392 5139493

**Openjobmetis**

Tel. 0331 211501 [comunicazione@openjob.it](mailto:comunicazione@openjob.it)

***Enclosed are the consolidated financial statements – Statement of Financial Position, Income Statement as at 31 March 2023 and Net Financial Indebtedness as at 31 March 2023***

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(In thousands of EUR)</i>	31/03/2023	31/12/2022
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	3,617	3,493
Right of use for leases	13,834	13,838
Intangible assets and goodwill	102,657	102,842
Financial assets	175	181
Deferred tax assets	21,073	21,073
<b>Total non-current assets</b>	<b>141,356</b>	<b>141,427</b>
Current assets		
Cash and cash equivalents	19,970	10,290
Trade receivables	134,958	144,584
Other receivables	8,186	8,423
Financial assets	7,474	3,095
Current tax assets	81	81
<b>Total current assets</b>	<b>170,669</b>	<b>166,473</b>
<b>Total assets</b>	<b>312,025</b>	<b>307,900</b>
<b>LIABILITIES AND EQUITY</b>		
Non-current liabilities		
Financial liabilities	-	2,917
Lease liabilities	9,819	9,828
Employee benefits	1,327	1,417
Other payables	600	600
<b>Total non-current liabilities</b>	<b>11,746</b>	<b>14,762</b>
Current liabilities		
Bank loans and borrowings and other financial liabilities	26,279	22,831
Lease liabilities	4,128	4,025
Trade payables	13,098	14,752
Employee benefits	64,452	62,861
Other payables	41,012	40,879
Current tax liabilities	3,675	2,512
Provisions	3,603	3,757
<b>Total current liabilities</b>	<b>156,247</b>	<b>151,617</b>
<b>Total liabilities</b>	<b>167,993</b>	<b>166,379</b>
<b>EQUITY</b>		
Share capital	13,712	13,712
Legal reserve	2,855	2,855
Share premium reserve	31,193	31,193
Other reserves	93,272	78,687
Profit (loss) for the period attributable to the owners of the Parent	2,392	14,375
Equity attributable to:		
Owners of the Parent	143,424	140,822
Non-controlling interests	608	699
<b>Total equity</b>	<b>144,032</b>	<b>141,521</b>
<b>Total liabilities and equity</b>	<b>312,025</b>	<b>307,900</b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of EUR)</i>	<b>3M 2023</b>	<b>3M 2022</b>
Revenue	182,967	182,971
Cost of contract work and outsourcing	(159,627)	(160,189)
<b>First contribution margin</b>	<b>23,340</b>	<b>22,782</b>
Other income	3,002	3,530
Personnel expense	(11,491)	(10,780)
Cost of raw materials and consumables	(64)	(42)
Costs for services	(8,563)	(8,472)
Amortisation/depreciation	(1,633)	(1,598)
Impairment loss on trade and other receivables	(550)	(541)
Other operating expenses	(191)	(237)
<b>Operating profit (loss)</b>	<b>3,850</b>	<b>4,642</b>
Financial income	2	6
Financial expense	(384)	(150)
<b>Profit (loss) before taxes</b>	<b>3,468</b>	<b>4,498</b>
Income taxes	(1,166)	(1,449)
<b>Profit (loss) for the period</b>	<b>2,302</b>	<b>3,049</b>
<b>Other comprehensive income (expense)</b>		
Items that are or may subsequently be reclassified to profit or loss:		
Fair value gain (loss) on cash flow hedges	-	10
Items that will not be reclassified to profit/loss:		
Actuarial gain (loss) on defined benefit plans	1	11
<b>Total other comprehensive income (expense) for the period</b>	<b>1</b>	<b>21</b>
<b>Total comprehensive income (expense) for the period</b>	<b>2,303</b>	<b>3,070</b>
Profit for the period attributable to:		
Owners of the Parent	2,392	3,107
Non-controlling interests	(90)	(58)
<b>Profit (loss) for the period</b>	<b>2,302</b>	<b>3,049</b>
Comprehensive income (expense) for the period attributable to:		
Owners of the Parent	2,393	3,128
Non-controlling interests	(90)	(58)
<b>Total comprehensive income (expense) for the period</b>	<b>2,303</b>	<b>3,070</b>
<i>Earnings (loss) per share (in EUR):</i>		
<i>Basic</i>	<i>0.18</i>	<i>0.23</i>
<i>Diluted</i>	<i>0.18</i>	<i>0.23</i>



## NET FINANCIAL INDEBTEDNESS

	<i>(In thousands of EUR)</i>		2023 vs 2022 Change	
	31/03/2023	31/12/2022	Value	%
A Cash	41	46	(5)	(10.9%)
B Cash and cash equivalents	19,929	10,244	9,685	94.5%
C Other current financial assets	7,474	3,095	4,379	141.5%
<b>D Cash and cash equivalents (A+B+C)</b>	<b>27,444</b>	<b>13,385</b>	<b>14,059</b>	<b>105.0%</b>
E Current financial debt	(26,279)	(22,831)	(3,448)	15.1%
F Current portion of non-current financial debt	(4,128)	(4,025)	(103)	2.6%
<b>G Current financial indebtedness (E+F)</b>	<b>(30,407)</b>	<b>(26,856)</b>	<b>(3,551)</b>	<b>13.2%</b>
<b>H Net current financial indebtedness (G+D)</b>	<b>(2,963)</b>	<b>(13,471)</b>	<b>10,508</b>	<b>(78.0%)</b>
I Non-current financial debt	(9,819)	(12,745)	2,926	(23.0%)
J Debt instruments	-	-	-	-
K Trade payables and other non-current payables	-	-	-	-
<b>L Non-current financial indebtedness (I+J+K)</b>	<b>(9,819)</b>	<b>(12,745)</b>	<b>2,926</b>	<b>(23.0%)</b>
<b>M Total financial indebtedness (H+L)</b>	<b>(12,782)</b>	<b>(26,216)</b>	<b>13,434</b>	<b>(51.2%)</b>

Fine Comunicato n.1803-25

Numero di Pagine: 10