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Vedi allegato.

PRESS RELEASE

**THE BOARD OF DIRECTORS APPROVES  
THE ADDITIONAL FINANCIAL INFORMATION AS AT 30 SEPTEMBER 2023**

**GROSS MARGIN GROWING IN PERCENTAGE TERMS  
AS WELL AS IN ABSOLUTE TERMS COMPARED TO 30 SEPTEMBER 2022**

**REVENUE FROM CONTRACT WORK IN LINE  
WITH THE MARKET TREND**

**POSITIVE PERFORMANCE FOR THE  
SUBSIDIARY SELTIS HUB AND REVENUE GROWTH FOR THE SUBSIDIARY  
FAMILY CARE CONFIRMED**

**3Q 2023 EBITDA MARGIN EQUAL TO 4,4%**

- **Total revenue: EUR 560.7 million vs. EUR 572.9 million in the first nine months of 2022**
- **EBITDA: EUR 21.8 million vs. EUR 22.9 million in the first nine months of 2022 – (adj. EBITDA 9M '23<sup>1</sup> EUR 22.2 million)**
- **EBIT: EUR 15.5 million vs. EUR 17.0 million in the first nine months of 2022 – (adj. EBIT 9M '23 EUR 16.4 million)**
- **Net profit: EUR 9.9 million vs. EUR 11.4 million in the first nine months of 2022**
- **Net indebtedness: EUR 26.0 million compared to EUR 26.2 million as at 31 December 2022, after disbursements for the buyback and dividend totalling EUR 13.2 million**

**Milan, 10 November 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 Stock Market managed by Borsa Italiana, approved the Additional Financial Information as at 30 September 2023.

Managing Director Rosario Rasizza commented: *"the third quarter confirms the growth trend in the first contribution margin, which started in the initial months of the year. The increase in the percentage on revenue (12.9%) was also reflected in an increase in absolute terms, from EUR 71.4 million as at 30 September 2022 to EUR 72.3 million as at 30 September 2023.*

*It is with pride that we once again can confirm the revenue growth of the subsidiary Family Care - Employment Agency, specialising in providing family assistants dedicated to the elderly, and the positive performance of the subsidiary Seltis Hub*

<sup>1</sup> Gross of charges mainly relating to costs for professional consultancy, including for extraordinary transactions on the regulated market

S.r.l., specialising in recruitment and selection, which saw an increase in volumes of 17% and 13%, respectively, compared to 30 September 2022.

The net indebtedness was impacted by the distribution of the dividend (EUR 6.5 million) and the buyback transaction (EUR 6.7 million), as well as by the unfavourable calendar that led the company to record some collections equal to EUR 2 million only on 2 October. The total indebtedness must therefore be assessed considering this adverse situation for a total of approximately EUR 15.2 million".

## MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 30 SEPTEMBER 2023

<i>thousands of EUR</i>	9M 2023	9M 2022	Change %
<b>Revenue</b>	560,668	572,907	(2.1%)
<b>First contribution margin</b>	72,296	71,396	1.3%
<b>EBITDA</b>	21,827	22,860	(4.5%)
<b>EBIT</b>	15,529	16,954	(8.4%)
<b>Profit (loss) for the period</b>	9,909	11,378	(12.9%)
<i>thousands of EUR</i>	30/09/2022	31/12/2022	Change %
<b>NFP</b>	25,999	26,216	(0.8%)
<b>Equity</b>	138,579	141,521	(2.1%)

### INCOME STATEMENT

Revenue in the first nine months of 2023 amounted to **EUR 560.7 million** compared to EUR 572.9 million as at 30 September 2022. The slight decrease compared to the same period of the previous year reflects the trend of the Italian general contract work market.

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 in turnover of 17%. At the same time, the subsidiary Seltis Hub, specialised in recruitment and selection, continues its path of growth with a 13% increase in volumes.

**EBITDA** came to **EUR 21.8 million** in the first nine months of 2023, compared to EUR 22.9 million in the same period of 2022.

**EBIT** for the first nine months of 2023 was **EUR 15.5 million**, compared to EUR 17.0 million in the first nine months of 2022.

The **net profit** for the period closed at **EUR 9.9 million**, compared to EUR 11.4 million in 2022.

### STATEMENT OF FINANCIAL POSITION

**Equity** as at 30 September 2023 amounted to **EUR 138.6 million**, compared to EUR 141.5 million as at 31 December 2022.

The **Net financial position** as at 30 September 2023 was negative for **EUR 26.0 million**, compared with EUR 26.2 million as at 31 December 2022.

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## **SIGNIFICANT EVENTS IN THE FIRST NINE MONTHS OF 2023 AND AFTER 30 SEPTEMBER 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.

On **24 May 2023**, Openjobmetis S.p.A. received an ESG Rating from Sustainalytics for the third year, for a value of 9.6 points compared to 10.4 points in 2022 (on a scale from 0 - zero risk - to 40 - very high risk). This score allowed Openjobmetis to change its ESG risk classification from the "low" level of 2022 to the "negligible" level, i.e. zero risk.

On **1 June 2023**, the subsidiary Lyve S.r.l. merged by incorporation HC S.r.l., a company focused on training and coaching, previously 100% owned by the Parent.

On **29 June 2023**, the Board of Directors of Openjobmetis S.p.A. communicated its decision to promote a partial voluntary tender offer pursuant to articles 102 et seq. of the Consolidated Law on Finance (TUF) on a maximum of no. 1,500,000 shares, equal to 11.22% of the share capital, at the price of EUR 9.00 per share and for a maximum value of EUR 13,500,000. For further information, please refer to the relevant press release.

On **26 July 2023**, CONSOB, with resolution no. 22791, approved the offer document relating to the partial voluntary tender offer, previously filed on 11 July 2023 with the same control body.

On **4 August 2023**, by publishing the document mentioned above, the Company announced the offer acceptance period, i.e. all trading days from 7 August 2023 to 8 September 2023 from 8:30 a.m. to 5:30 p.m., for which there were no further extensions. On 13 September, Openjobmetis announced the final results of the partial voluntary tender offer referred to above. The offer was accepted for 741,147 shares, equal to approximately 49.41% of the shares subject to the offer and roughly 5.54% of the share capital, so the application of the allocation ratio was not necessary.

On **15 September 2023**, against the simultaneous transfer to Openjobmetis S.p.A. of full ownership of the shares, the consideration totalling EUR 6,670,323 was paid. For further information, please refer to the *Investor relations-Public Purchase Offers section*.

On **27 October 2023**, the Company received notice of the ruling relating to the second instance hearing concerning the ongoing dispute, for the year 2017, with the Italian Tax Authorities concerning the treatment for VAT purposes of the training financed by Forma.Temp. On the basis of the above-mentioned ruling, which partially accepts the appeal of the Italian Tax Authorities, the Company was asked to pay the tax subject to the dispute and the related interest. However, the Tax Court, also recognising a regulatory uncertainty, ordered the total cancellation of the administrative sanctions initially imposed against the Company. Openjobmetis S.p.A. believes that it has a number of grounds supporting its actions and highlights its firm opposition to the objections raised by the Italian Tax Authorities, as well as its willingness to proceed with an appeal to the Court of Cassation within the terms established by law.

For further information, please refer to the "Contingent liabilities" section of the Additional Financial Information as at 30 September 2023.

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## OUTLOOK

In September, the SIISL (Information System for Social and Work Inclusion) platform, established by the Ministry of Labour with the aim of promoting employment, made its debut. This initiative calls for the involvement of Employment Agencies, which are of primary importance for promoting the matching

of supply to demand and capable of intercepting labour needs at local level thanks to their widespread presence.

Access to the platform, currently only possible for recipients or former recipients of "Citizens' Income", is expected to be extended to everyone, to allow anyone to access job offers.<sup>2</sup>

The Openjobmetis Group welcomed the launch of the programme with confidence, promoting the new active policy tool.

As in the previous part of the year, in the coming months the Group's focus will remain on the monitoring of margins, which in fact saw an improvement in percentage terms from 12.5% as at 30 September 2022 to 12.9% as at 30 September 2023.

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It is hereby noted that the Additional Financial Information of Openjobmetis S.p.A. as at 30 September 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.

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*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.*

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#### 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.

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**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 the Star segment of Euronext Milan, operated by Borsa Italiana, and is positioned today among the leading Italian operators in its field, with consolidated revenue of approximately Euro 768.4 million in the year ended 31 December 2022. The Openjobmetis Group operates in the contract work market through a network of over 150 branches and through Specialised Divisions active within a wide spectrum of sectors such as: Healthcare, Banking and Finance, Large-Scale Retail Trade, Major Accounts, I&CT, Agro-industrial, as well as Techne, specialised in aerospace, marine and energy thanks to the acquisition of Quanta S.p.A., a company merged into Openjobmetis effective from 1 January 2022. Among the services offered are recruitment and selection solutions for the direct placement of qualified junior profiles in the company through the Permanent Placement team and the UNA Forza Vendite division which deals, in particular, with commercial parties and sales agents. The Group also includes the wholly owned subsidiaries (i) Openjob Consulting S.r.l., specialised in managing funded training activities; (ii) Seltis Hub S.r.l., the new highly specialised vertical skills hub focused on recruitment and that also operates through the digital platforms Meritocracy and Jobmetoo; (iii) Family Care S.r.l., an Employment Agency dedicated to family care. Lastly (iv) Lyve S.r.l., a 52.06% subsidiary that deals with professional training

#### Investor Relations - Alessandro Esposti

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

<sup>2</sup> Corriere della Sera - Economy, Post-citizens' income Siils platform begins: 600 thousand training offers and 60 thousand job offers, 1 September 2023

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 Statement of Financial Position, Consolidated Statement of Comprehensive Income and Statement of Net Financial Indebtedness as at 30 September 2023.*

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

<i>(In thousands of EUR)</i>	<b>30/09/2023</b>	<b>31/12/2022</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,614	3,493
Right of use for leases	13,542	13,838
Intangible assets and goodwill	102,237	102,842
Financial assets	174	181
Deferred tax assets	20,603	21,073
<b>Total non-current assets</b>	<b>140,170</b>	<b>141,427</b>
<b>Current assets</b>		
Cash and cash equivalents	14,764	10,290
Trade receivables	142,481	144,584
Other assets	12,157	8,423
Financial assets	5,227	3,095
Current tax assets	37	81
<b>Total current assets</b>	<b>174,666</b>	<b>166,473</b>
<b>Total assets</b>	<b>314,836</b>	<b>307,900</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Non-current liabilities</b>		
Financial liabilities	13,396	2,917
Lease liabilities	9,812	9,828
Employee benefits	1,396	1,417
Other liabilities	300	600
<b>Total non-current liabilities</b>	<b>24,904</b>	<b>14,762</b>
<b>Current liabilities</b>		
Bank loans and borrowings and other financial liabilities	18,925	22,831
Lease liabilities	3,857	4,025
Trade payables	13,958	14,752
Employee benefits	66,992	62,861
Other liabilities	41,689	40,879
Current tax liabilities	2,199	2,512
Provisions	3,733	3,757
<b>Total current liabilities</b>	<b>151,353</b>	<b>151,617</b>
<b>Total liabilities</b>	<b>176,257</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	80,213	78,687
Profit (loss) for the period attributable to the owners of the Parent	10,124	14,375
Equity attributable to:		
Owners of the Parent	138,097	140,822
Non-controlling interests	482	699
<b>Total equity</b>	<b>138,579</b>	<b>141,521</b>
<b>Total liabilities and equity</b>	<b>314,836</b>	<b>307,900</b>



**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

<i>(In thousands of EUR)</i>	<b>9M 2023</b>	<b>9M 2022</b>
Revenue	560,668	572,907
Cost of contract work and outsourcing	(488,372)	(501,511)
<b>First contribution margin</b>	<b>72,296</b>	<b>71,396</b>
Other income	9,408	10,999
Personnel expense	(32,915)	(30,706)
Cost of raw materials and consumables	(153)	(145)
Costs for services	(26,150)	(28,051)
Amortisation/Depreciation	(4,881)	(4,849)
Impairment loss on trade and other receivables	(1,417)	(1,057)
Other operating expenses	(659)	(633)
<b>Operating profit</b>	<b>15,529</b>	<b>16,954</b>
Financial income	968	21
Financial expense	(1,636)	(433)
<b>Profit (loss) before taxes</b>	<b>14,861</b>	<b>16,542</b>
Income taxes	(4,952)	(5,164)
<b>Profit (loss) for the period</b>	<b>9,909</b>	<b>11,378</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	-	14
Items that will not be reclassified to profit/loss:		
Actuarial gain (loss) on defined benefit plans	(20)	283
<b>Total other comprehensive income (expense) for the period</b>	<b>(20)</b>	<b>297</b>
<b>Total comprehensive income (expense) for the period</b>	<b>9,889</b>	<b>11,675</b>
Profit for the period attributable to:		
Owners of the Parent	10,124	11,493
Non-controlling interests	(215)	(115)
<b>Profit (loss) for the period</b>	<b>9,909</b>	<b>11,378</b>
Comprehensive income (expense) for the period attributable to:		
Owners of the Parent	10,104	11,790
Non-controlling interests	(215)	(115)
<b>Total comprehensive income (expense) for the period</b>	<b>9,889</b>	<b>11,675</b>
<i>Earnings (loss) per share (in EUR):</i>		
<i>Basic</i>	<i>0.76</i>	<i>0.85</i>
<i>Diluted</i>	<i>0.76</i>	<i>0.85</i>

**NET FINANCIAL INDEBTEDNESS (NFI)**

				2023 vs 2022 Change	
				Value	%
		30/09/2023	31/12/2022		
<i>(In thousands of EUR)</i>					
A	Cash	32	46	(14)	(30.4%)
B	Cash and cash equivalents	14,732	10,244	4,488	43.8%
C	Other current financial assets	5,227	3,095	2,132	69%
<b>D</b>	<b>Cash and cash equivalents (A+B+C)</b>	<b>19,991</b>	<b>13,385</b>	<b>6,606</b>	<b>49.4%</b>
E	Current financial debt	(18,925)	(22,831)	3,906	(17.1%)
F	Current portion of non-current financial debt	(3,857)	(4,025)	168	(4.2%)
<b>G</b>	<b>Current financial indebtedness (E+F)</b>	<b>(22,782)</b>	<b>(26,856)</b>	<b>4,074</b>	<b>(15.2%)</b>
<b>H</b>	<b>Net current financial indebtedness (G+D)</b>	<b>(2,791)</b>	<b>(13,471)</b>	<b>10,680</b>	<b>(79.3%)</b>
I	Non-current financial debt	(23,208)	(12,745)	(10,463)	82.1%
J	Debt instruments	-	-	-	-
K	Trade payables and other non-current payables	-	-	-	-
<b>L</b>	<b>Non-current financial indebtedness (I+J+K)</b>	<b>(23,208)</b>	<b>(12,745)</b>	<b>(10,463)</b>	<b>82.1%</b>
<b>M</b>	<b>Total financial indebtedness (H+L)</b>	<b>(25,999)</b>	<b>(26,216)</b>	<b>217</b>	<b>(0.8%)</b>

Fine Comunicato n.1803-65

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