

2023 1H Results Conference Call

4 August 2023



THE GROUP



Openjobmetis

100%



100%



100%



52,06%



> **790** Direct employees and >**120K** missions (FY2022)



Company **listed on the STAR segment**

(Market Cap **EUR 115 million** as at 30/06/2023)



Family Care first specialised Employment Agency
(20 branches)



>**9.000** business customers

>**150** Branches



Dr. ALESSANDRO ESPOSTI
CFO/IR

TEMPORARY WORK IN ITALY



Revenues

Adecco

 Manpower*

 openjobmetis

 randstad

Revenues Q2 2023 vs. Q2 2022

+6%

(2%)

(4%)

(5%)

Revenues 1H 2023 vs. 1H 2022

+5%

(2%*)

(2%)







(4%)

*Estimated data

Sources: Reported Company data

REVENUES BY COMPANY (EURO '000, NET OF INTERCOMPANY)



Company	Business Area	1H 2022	1H 2023	Var%
	Temporary Work	366.757	357.079	(2,6%)
 <i>Badanti con il cuore.</i>	Temporary Work	11.080	12.968	17,0%
	Temporary workers training and other services in outsourcing	5.684	5.447	(4,2%)
 <i>The right people.</i>	Research and selection middle and top management; Digital Head Hunting	3.805	4.134	8,6%
 	Outplacement and managerial training	875	399	(54,4%)
Group Revenues		388.201	380.027	(2,1%)
Group Gross Margin (reported)		49.323	49.061	(0,5%)

Group Margin % (reported)

12,7%

12,9%

1H 2023 VS 1H 2022



	Euro Million	
	2022	2023
	1H	1H
Revenues	388,2	380,0
Gross Margin	49,3	49,1
<i>Gross Margin %</i>	12,7%	12,9%
Other income	7,5	6,3
Costs	40,7	41,4
EBITDA	16,2	14,0
<i>EBITDA margin</i>	4,2%	3,7%
EBIT	12,3	9,5
Net Income	8,3	6,1
EBITDA ADJ	16,3	14,2
<i>EBITDA Adj margin</i>	4,2%	3,7%
ADJ COSTS	33,0	34,9

INCOME STATEMENT 1H 2023 VS 1H 2022



Euro ('000)	At 30 June		Var. 2023/2022
	2023	2022	
Revenues	380.027	388.201	(8.174)
Costs of temporary work	(330.966)	(338.878)	7.912
Gross Margin	49.061	49.323	(262)
Other income	6.257	7.533	(1.276)
Employee costs	(22.997)	(21.354)	(1.643)
Cost of raw materials and consumables	(111)	(95)	(16)
Costs for services	(17.831)	(18.752)	921
Other operating expenses	(427)	(459)	32
EBITDA	13.952	16.196	(2.244)
Impairment loss on trade and other receivables	(1.150)	(718)	(432)
Amortisation and Depreciation	(2.930)	(2.878)	(52)
EBITA	9.872	12.600	(2.728)
Amortisation of intangible assets	(339)	(331)	(8)
EBIT	9.533	12.269	(2.736)
Financial income	475	12	463
Financial expense	(860)	(281)	(579)
Pre-tax profit (loss)	9.148	12.000	(2.852)
Income taxes	(3.049)	(3.693)	644
Profit (loss) for the year	6.099	8.307	(2.208)

BALANCE SHEET INDICATORS



	<u>31/12/2021</u>	<u>30/03/2022</u>	<u>30/06/2022</u>	<u>31/12/2022</u>	<u>30/03/2023</u>	<u>30/06/2023</u>
NWC (Euro million)	38,2	32,7	15,2	28,3	17,4	22,1
NPF (Euro million)	44,5	35,8	17,5	26,2	12,8	19,4
DSO (days)	69*	72	70	68	66	72

* Net of «Quanta» consolidation effect

BALANCE SHEET 2023 VS 2022



Euro ('000)					Var. 2023/2022
	30/06/2023	% su NIC* / Total sources	31/12/2022	% su NIC* / Total sources	
Intangible assets and goodwill	102.482	63,2%	102.842	60,8%	(360)
Property, plant and equipment	3.596	2,2%	3.493	2,1%	103
Right of use for leases	13.271	8,2%	13.838	8,2%	(567)
Other net non-current assets and liabilities	20.680	12,8%	20.654	12,2%	26
Total non-current assets/liabilities	140.029	86,3%	140.827	83,3%	(798)
Trade receivables	152.073	93,8%	144.584	85,5%	7.489
Other receivables	11.252	6,9%	8.423	5,0%	2.829
Current tax assets	88	0,1%	81	0,0%	7
Trade payables	(15.612)	(9,6%)	(14.752)	(8,7%)	(860)
Current employee benefits	(71.396)	(44,0%)	(62.861)	(37,2%)	(8.535)
Other payables	(50.000)	(30,8%)	(40.879)	(24,2%)	(9.121)
Current tax liabilities	(525)	(0,3%)	(2.512)	(1,5%)	1.987
Current provisions for risks and charges	(3.734)	(2,3%)	(3.757)	(2,2%)	23
Net working capital	22.146	13,7%	28.327	16,7%	(6.181)
Total loans - net invested capital	162.175	100,0%	169.154	100,0%	(6.979)
Equity	141.368	87,2%	141.521	83,7%	(153)
Net financial indebtedness	19.426	12,0%	26.216	15,5%	(6.790)
Employee benefits	1.381	0,9%	1.417	0,8%	(36)
Total sources	162.175	100,0%	169.154	100,0%	(6.979)

* Net Invested Capital

PARTIAL VOLUNTARY PUBLIC TENDER OFFER



Shares subject to the Offer	1,500,000
Maximum outlay	13,500,000
Unit consideration	9.00

Calendar

Date	Evento
7 August 2023	Start of the Acceptance Period
8 Settembre 2023	End of the Acceptance Period, unless extended
By 11:59 p.m. on the last day of the Acceptance Period*	PR provisional results
By 7:29 a.m. on 12 September 2023*	PR regarding the fulfilment of the Offer Conditions
By 7:29 a.m. on 14 September 2023*	CS final results
15 September 2023*	Payment

* without prejudice to any extensions of the Acceptance Period

 openjobmetis

SISTEMA DI GESTIONE
QUALITÀ CERTIFICATO

CQY
CERTIQUALITY

UNI EN ISO 9001:2015

Openjobmetis S.p.A. - AGENZIA PER IL LAVORO - Aut. Prot. N. 1111-SG del 26/11/2004
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CONSULTING

SELTISHUB
The right people.

Family Care 
Badanti con il cuore.

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