



WINEGROWER OR
TRACTOR DRIVER?

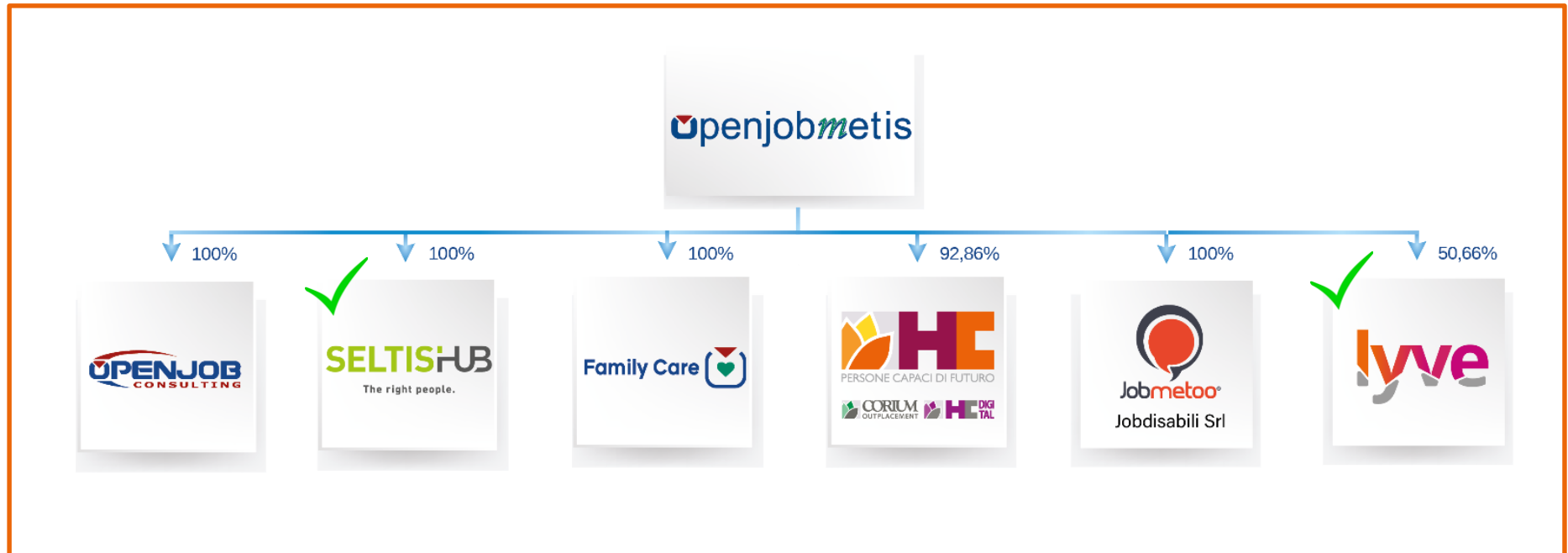
PARAMEDIC OR
PHYSIOTHERAPIST?



9M 2020 Results Conference Call

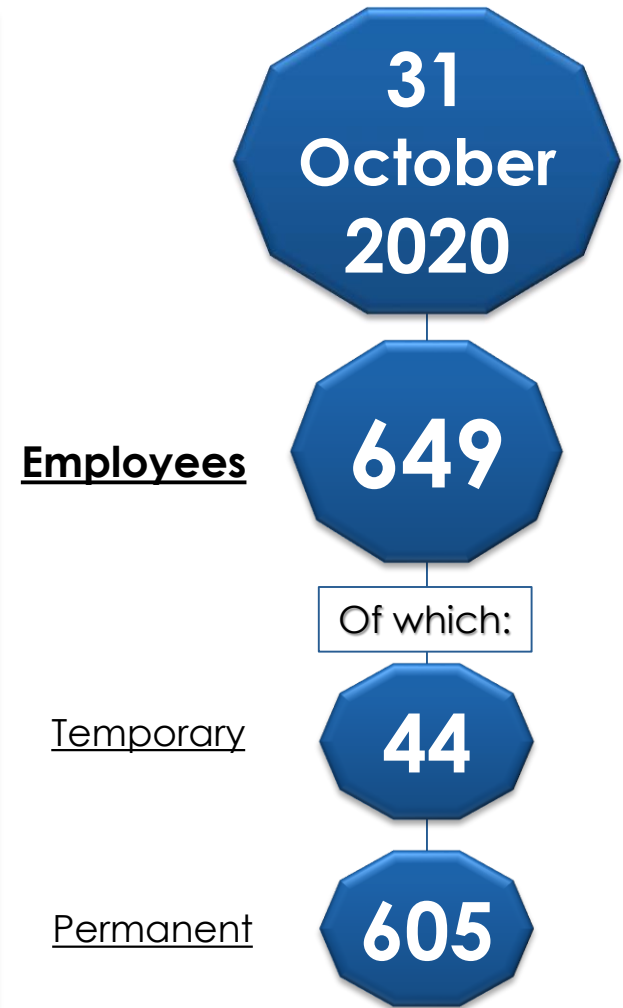
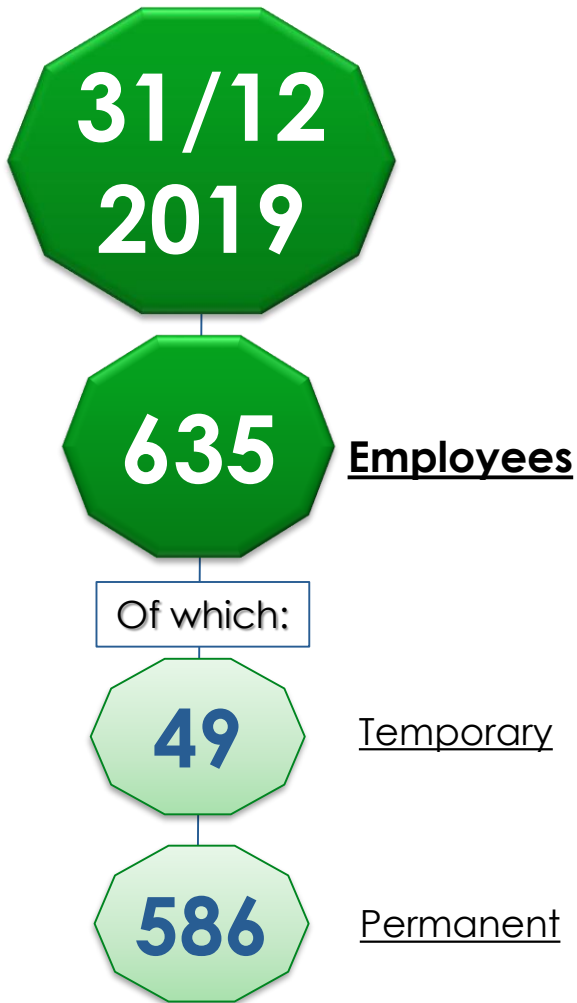
Milan, 13 November 2020

OPENJOBMETIS GROUP



- ✓ By means of deed dated 5 October and effective from 19 October, Meritocracy S.r.l. merged in **Seltis HUB S.r.l.**, the **new pool of vertical expertises highly specialised**, focused on the research and selection.
- ✓ On 9 November acquired the majority stake (**50,66%**) of **Lyve S.r.l.**, an educational company within the scope of insurance and financial services

THE GROUP'S STRUCTURE



GENERALIST BRANCHES



31/12/19
122
Branches



November
2020

Openings

0

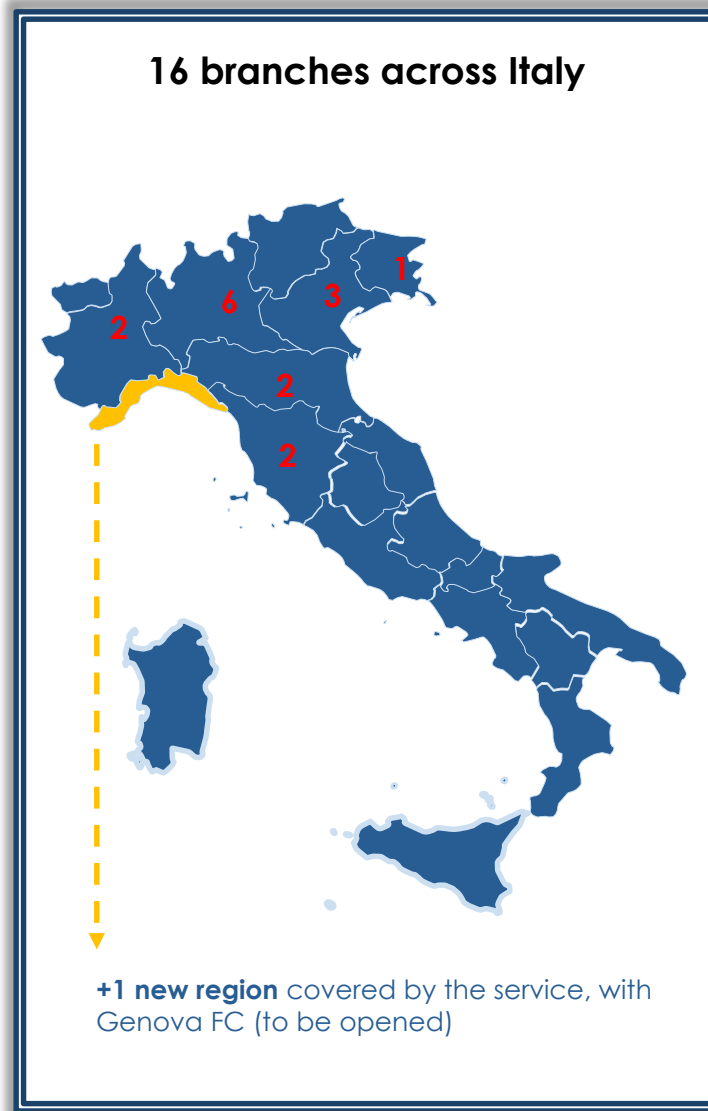
Closures

0

FAMILY CARE BRANCHES



31/12/19
13
Branches



November
2020

Openings

3 + 1

- Firenze FC
- Ivrea FC
- Torino FC
- Genova FC (in apertura)

Closures

0

TEMPORARY WORK IN ITALY



Revenues	Adecco	Manpower*	openjobmetis	randstad
Q3 2020 vs. Q3 2019	-7,6%	-11,3%	-4,2%	-8,2%
9M 2020 vs. 9M 2019	-12,9%	-16,2%	-11,4%	-15,8%

Sources: Company data



Dr. Alessandro Esposti - CFO / IR

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



Company	Business Area	9M 2019	9M 2020	Var%
	Temporary Work	402.140	353.115	(12,2%)
		7.792	10.794	38,5%
	Temporary workers training and other revenues	2.317	1.727	(25,5%)
	Research and selection; focus on middle and top management	2.121	1.816	(14,4%)
	Head Hunting digital platform	338	161	(52,4%)
	Outplacement and managerial training	1.159	724	(37,5%)
	Research and selection of personnel with disabilities	-	282	-
Group Revenues		415.868	368.619	(11,4%)
Group Gross Margin		53.590	44.526	(16,9%)

Group margin % (reported)

12,89%

12,08%

Group margin % Temporary Work

11,48%

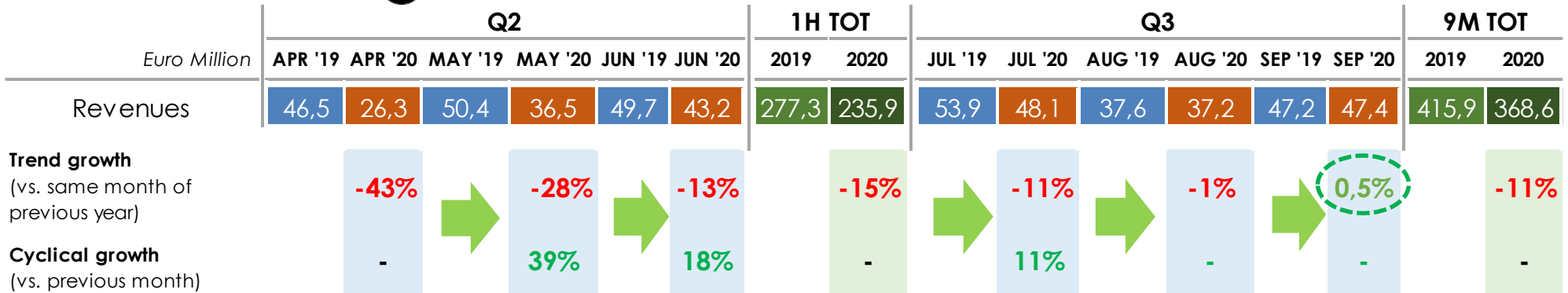
10,84%

Incidence of «other services» on Group Margin

11,07%

10,58%

THE RECOVERY



9M 2020 VS 9M 2019



POST IFRS 16

Euro million

	Q1		Q2		Q3		9M	
	2019	2020	2019	2020	2019	2020	2019	2020
Revenues	130,6	129,9	146,6	106,0	138,6	132,7	415,9	368,6
YoY								(11,4%)
Gross Margin	17,2	15,7	19,4	13,3	17,1	15,5	53,6	44,5
Gross Margin %	13,1%	12,1%	13,2%	12,6%	12,3%	11,7%	12,9%	12,1%
EBITDA	4,6	3,4	7,0	3,3	6,3	3,7	17,9	10,4
EBITDA margin	3,5%	2,6%	4,8%	3,1%	4,5%	2,8%	4,3%	2,8%
EBIT	2,2	1,9	5,2	1,6	4,7	2,1	12,0	5,7
Net Income	1,2	1,2	3,5	1,2	3,2	1,4	7,9	3,7
EBITDA ADJ	4,7	3,4	7,0	3,3	6,4	3,8	18,2	10,6
Costs €mln	€ 12,6	€ 12,3	€ 12,3	€ 10,0	€ 10,8	€ 11,9	€ 35,7	€ 34,2

BALANCE SHEET INDICATORS



	31/12/18	30/09/19	31/12/19	30/09/20
NWC (Euro million)	41,4	29,6	42,4	28,2
NFP (Euro million)	24,2	19,9 7,9 PRE IFRS 16	30,1 18,1 PRE IFRS 16	15,4 3,8 PRE IFRS 16
DSO (days) Credits/Revenue. *360 or *270 (9M)	70	70	74	78
NFP / EQUITY	0,25	0,20 0,08 PRE IFRS 16	0,29 0,18 PRE IFRS 16	0,15 0,04 PRE IFRS 16
Quarterly DSO	Q1: 76 Q2: 72 Q3: 74 Q4: 69	Q1: 75 Q2: 73 Q3: 70	Q1: 75 Q2: 73 Q3: 70 Q4: 70	Q1: 73 Q2: 83 Q3: 72

INCOME STATEMENTS 9M 2020 VS 9M 2019



(Euro '000)	At 30 September		Var. 2020/2019
	2020	2019	
Revenues	368.619	415.868	(47.249)
Costs of temporary work	(324.093)	(362.278)	38.185
Gross Margin	44.526	53.590	(9.064)
Other income	5.596	7.795	(2.199)
Employee costs	(22.738)	(23.868)	1.130
Cost of raw materials and consumables	(142)	(184)	42
Costs for services	(16.457)	(18.938)	2.481
Other operating expenses	(430)	(514)	84
EBITDA	10.355	17.881	(7.526)
Impairment loss on trade and other receivables	(992)	(2.256)	1.264
Amortisation	(3.654)	(3.553)	(101)
EBITA	5.709	12.072	(6.363)
Amortisation of intangible assets	(34)	(33)	(1)
EBIT	5.675	12.039	(6.364)
Financial income	223	40	183
Financial expense	(415)	(604)	189
Pre-tax profit (loss)	5.483	11.475	(5.992)
Income taxes	(1.752)	(3.561)	1.809
Profit (loss) for the period	3.731	7.914	(4.183)

BALANCE SHEET 9M 2020 VS 2019



(Euro '000)					Var. 2020/2019
	30/09/2020	% on NIC* / Total sources	31/12/2019	% on NIC* / Total sources	
Intangible assets and goodwill	75.799	63,1%	75.992	56,5%	(193)
Property, plant and equipment	2.451	2,0%	2.422	1,8%	29
Right of use for leases	11.553	9,6%	11.989	8,9%	(436)
Other net non-current assets and liabilities	2.188	1,8%	1.602	1,2%	586
Total non-current assets/liabilities	91.991	76,5%	92.005	68,4%	(14)
Trade receivables	106.727	88,8%	116.357	86,6%	(9.630)
Other receivables	6.824	5,7%	8.479	6,3%	(1.655)
Current tax assets	21	0,0%	1.081	0,8%	(1.060)
Trade payables	(7.486)	(6,2%)	(7.942)	(5,9%)	456
Current employee benefits	(47.091)	(39,2%)	(40.403)	(30,1%)	(6.688)
Other payables	(28.232)	(23,5%)	(33.171)	(24,7%)	4.939
Current tax liabilities	(660)	(0,5%)	(24)	(0,0%)	(636)
Current provisions for risks and charges	(1.895)	(1,6%)	(1.962)	(1,5%)	67
Net working capital	28.208	23,5%	42.415	31,6%	(14.207)
Total loans - net invested capital	120.199	100,0%	134.420	100,0%	(14.221)
Equity	103.544	86,1%	103.159	76,7%	385
Net financial indebtedness	15.369	12,8%	30.103	22,4%	(14.734)
Employee benefits	1.286	1,1%	1.158	0,9%	128
Total sources	120.199	100,0%	134.420	100,0%	(14.221)

* Net invested capital

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