

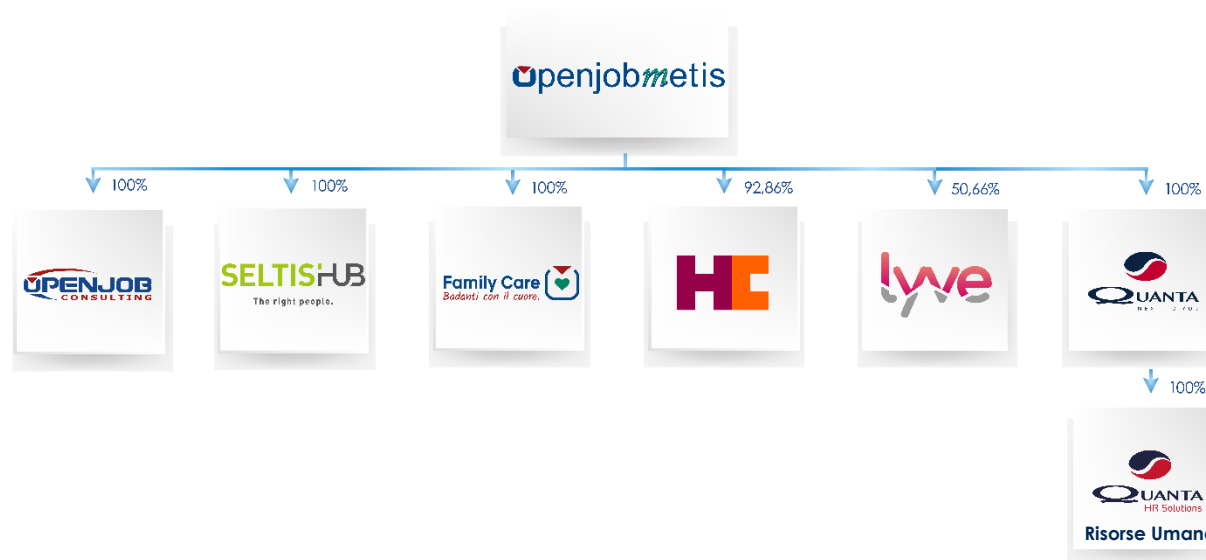


9M 2021 Results Conference Call

12 November 2021



THE GROUP



From **> 650** Employees and **>90K** missions (FY2020)
To **> 800** Employees and **>100K** missions (FY2020)



From **>7.500** client companies
To **>8.000** client companies



from **>140** Branches
To **>170** Branches



Family Care first specialized employment agency (19 branches)

CORRIERE DELLA SERA



«Così innoviamo il sussidio:
al posto dei navigator
agenzie private del lavoro
Quota 100 bandierina inutile»

“So we innovate the Citizenship income: instead of navigator, the Employment Agencies”



Reddito di cittadinanza, Brunetta: non più navigator ma agenzie private

“Citizenship income, Brunetta: no longer navigators but Employment agencies”

- **1,7 millions** households receive the Citizenship income. **3,8 millions** people involved, of which 1/3 are employable.
- On September 2021 **about 350K people** – who received the Citizenship income – have found a job (it is not know how many through an Public employment center).
- In order to increase employment opportunities for the beneficiaries of the Citizenship income, **the Government has officially involved the private Employment Agencies.**
- According to the words of the Minister of the Public Administration, Mr. Brunetta **«it would be a very good reform**, almost a revolution, supported by all the majority parties, without ideological barriers».
- The Employment Agencies are waiting for the update in the regulatory framework in a short time.

OJM AND THE MAIN PEERS



	Adecco	Manpower	openjobmetis	randstad
Revenues Q3 2021 vs. Q3 2020	+30%	+29%	+47% +26% w/o Q	+34%
Revenues Q3 2020 vs. Q3 2019	-8%	-11%	-4%	-8%
Revenues Q3 2021 vs. Q3 2019	~+20%	+21%* <small>* adj. FX impacts</small>	+40% +20% w/o Q	+23%

Sources: Reported Company data

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



Company	Business Area	9M 2020	9M 2021	Var%
	Temporary Work	353.115	453.340	28,4%
		10.794	14.302	32,5%
	Temporary workers training and other revenues	1.727	2.744	58,9%
 The right people.	Research and selection; focus middle and top management; Digital Head Hunting	2.259	3.589	58,9%
	Outplacement, managerial training and Staff training	724	1.922	N.A.
Risorse Umane	Temporary Work and other services in outsourcing	-	39.378	-
Group Revenues		368.619	515.275	39,8%

Group Gross Margin (reported)	44.526	64.472	44,8%
Group Margin % (reported)	12,1%	12,5%	
Incidence of «other services» on Group Gross Margin	10,6%	12,8%	

9M 2021 VS 9M 2020 VS 9M 2019



POST IFRS 16

<i>Euro Millions</i>	9M 19	9M 20	9M 21	9M 21 w/o Q
Revenues	415,9	368,6	515,3	475,9
<i>YoY / vs 19</i>		(11,4%)	39,8% / 23,9%	29,1% / 14,4%
Gross Margin	53,6	44,5	64,5	
<i>Gross Margin %</i>	12,9%	12,1%	12,5%	
Costs	35,7	34,2	45,5	
EBITDA	17,9	10,4	18,9	
<i>EBITDA margin</i>	4,3%	2,8%	3,7%	
EBIT	12,0	5,7	13,4	
Net Income	7,9	3,7	9,5	
Adjustments	€ 0,292	€ 0,232	€ 1,176	
COSTS Adj	35,4	33,9	44,4	
EBITDA ADJ	18,2	10,6	20,1	
<i>EBITDA Adj margin</i>	4,4%	2,9%	3,9%	
of which:				
Provisions € mln	€ 2,3	€ 1,0	€ 1,2	
Provisions/Revenues %	0,54%	0,26%	0,24%	

BALANCE SHEET INDICATORS



	31/12/19	30/09/20	31/12/20	30/09/21
NWC (Euro millions)	42,4	28,2	28,0	32,0
NFP (Euro millions)	30,1 18,1 PRE IFRS 16	15,4 3,8 PRE IFRS 16	17,4 4,7 PRE IFRS 16	38,5 / -1 W/O Q 23,0 PRE IFRS 16
DSO (days) Credits/Revenues *360 o *270 (9M)	74	78	76	72* / 69 W/O Q
NFP / EQUITY	0,29 0,18 PRE IFRS 16	0,15 0,04 PRE IFRS 16	0,14 0,04 PRE IFRS 16	0,29 0,17 PRE IFRS 16

* Calculated for homogeneity considering pro-forma revenues of Quanta from 1 January 2021

INCOME STATEMENTS 9M 2021 VS 9M 2020



Euro ('000)	At 30 September		Var 2021/2020
	2021	2020	
Revenues	515.275	368.619	146.656
Costs of temporary work	(450.803)	(324.093)	(126.710)
Gross Margin	64.472	44.526	19.946
Other income	9.251	5.596	3.655
Employee costs	(28.947)	(22.738)	(6.209)
Cost of raw materials and consumables	(118)	(142)	24
Costs for services	(25.187)	(16.457)	(8.730)
Other operating expenses	(524)	(430)	(94)
EBITDA	18.947	10.355	8.592
Impairment loss on trade and other receivables	(1.217)	(992)	(225)
Amortisation and Depreciation	(4.223)	(3.654)	(569)
EBITA	13.507	5.709	7.798
Amortisation of intangible assets	(118)	(34)	(84)
EBIT	13.389	5.675	7.714
Financial income	27	223	(196)
Financial expense	(590)	(415)	(175)
Pre-tax profit (loss)	12.826	5.483	7.343
Income taxes	(3.350)	(1.752)	(1.598)
Profit (loss) for the period	9.476	3.731	5.745

BALANCE SHEET 9M 2021 VS 2020



Euro ('000)					Var.
	30/09/2021	% su NIC* / Total sources	31/12/2020	% su NIC* / Total sources	2021/2020
Intangible assets and goodwill	103.514	59,2%	76.191	54,1%	27.323
Property, plant and equipment	3.261	1,9%	2.585	1,8%	676
Right of use for leases	15.601	8,9%	12.851	9,1%	2.750
Other net non-current assets and liabilities	20.430	11,7%	21.144	15,0%	(714)
Total non-current assets/liabilities	142.806	81,7%	112.770	80,1%	30.036
Trade receivables	151.670	86,8%	108.911	77,4%	42.759
Other receivables	12.307	7,0%	7.751	5,5%	4.556
Current tax assets	368	0,2%	280	0,2%	88
Trade payables	(11.942)	(6,8%)	(10.456)	(7,4%)	(1.486)
Current employee benefits	(72.302)	(41,4%)	(42.962)	(30,5%)	(29.340)
Other payables	(43.392)	(24,8%)	(32.840)	(23,3%)	(10.552)
Current tax liabilities	(2.422)	(1,4%)	(726)	(0,5%)	(1.696)
Current provisions for risks and charges	(2.327)	(1,3%)	(1.929)	(1,4%)	(398)
Net working capital	31.960	18,3%	28.029	19,9%	3.931
Total loans - net invested capital	174.766	100,0%	140.799	100,0%	33.967
Equity	134.454	76,9%	122.086	86,7%	12.368
Net financial indebtedness	38.482	22,0%	17.375	12,3%	21.107
Employee benefits	1.830	1,0%	1.339	1,0%	491
Total sources	174.766	100,0%	140.799	100,0%	33.967

* Net Invested Capital

NEW DIVIDEND POLICY APPROVED



PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE ADDITIONAL FINANCIAL DISCLOSURE AS AT 30 SEPTEMBER 2021

SIGNIFICANT AND SOLID REVENUE GROWTH + 40% COMPARED TO SEPTEMBER 2020
AND + 24% COMPARED TO 2019

SOURCING AND SELECTION SERVICES CONTINUE + 83.7% COMPARED TO SEPTEMBER
2020 AND + 54.9% COMPARED TO 2019

THE EXPANSION OF THE FAMILY CARE APL IS CONFIRMED FOR THE 7TH
CONSECUTIVE QUARTER + 33% COMPARED TO SEPTEMBER 2020

NET PROFIT OF € 9.5 MILLION + 154% COMPARED TO € 3.7 MILLION IN SEPTEMBER 2020
+ 20% COMPARED TO € 7.9 MILLION IN SEPTEMBER 2019 (NET PROFIT ADJ. +27% VS 19)

**NEW DIVIDEND POLICY APPROVED FOR THE 2021-2023 THREE-YEAR PERIOD, WHICH
MAKES PROVISION FOR THE DISTRIBUTION BETWEEN 25% AND 50% OF THE
CONSOLIDATED NET PROFIT**

- Total revenue: € 515.3 million vs. € 368.6 million in the first nine months of 2020
- EBITDA: € 18.9 million vs. € 10.4 million in the first nine months of 2020 - (adjusted € 20.1 million vs € 10.6 million)
- EBIT: € 13.4 million vs. € 5.7 million in the first nine months of 2020 - (Adjusted € 14.7 million vs € 5.9 million)
- Net profit: € 9.5 million vs. € 3.7 million in the first nine months of 2020 - (€ 10.4 million adj. Vs € 3.9 million)
- Net debt: € 38.5 million compared to € 17.4 million as at 31 December 2020 (as at 30 September 2021 positive NFP for approximately € 1 million net of the extraordinary transaction)

Milan, 12 November 2021– 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 Disclosure as at 30 September 2021.

The Managing Director Rosario Ruzza commented: "The third quarter of 2021 confirms the positive results achieved in June, both in terms of revenues and profitability, even net of the "Quanta" transaction. We are also very satisfied with the performance of revenues in Recruitment and Selection, and of Family Care Srl - Agenzia per il Lavoro (Employment



NEW DIVIDEND POLICY APPROVED FOR THE
2021-2023 THREE-YEAR PERIOD, WHICH MAKES
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BETWEEN 25% AND 50% OF THE
CONSOLIDATED NET PROFIT



Openjobmetis S.p.A.
- AGENZIA PER IL LAVORO - Auth. Ref. No. 1111-SG dated 26/11/2004
Tax ID / VAT No. in the Milan-MB Local Register of Companies 13343690155 - Share Capital € 13,712,000.00 = fully paid-in
HEADQUARTERS AND OFFICES: Via Marsala, 40/C - Centro Direzionale Le Fori - 20113 Gallarate (VA)
REGISTERED OFFICE: Via Bernardino Telesio, 18 - 20145 Milano
Tel. 0331 211501 - info@openjob.it - www.openjobmetis.it
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OPENJOBMETIS S.P.A.

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Legal Information
Approved and subscribed share capital: EUR 13,712,000
Tax ID / VAT No./Reg. No. in the Register of Companies of Milan-MB-Lodi 13343690155

www.openjobmetis.it



The logo for Openjobmetis, featuring the word "openjob" in blue and "metis" in green, with a red triangle above the "o" in "open".