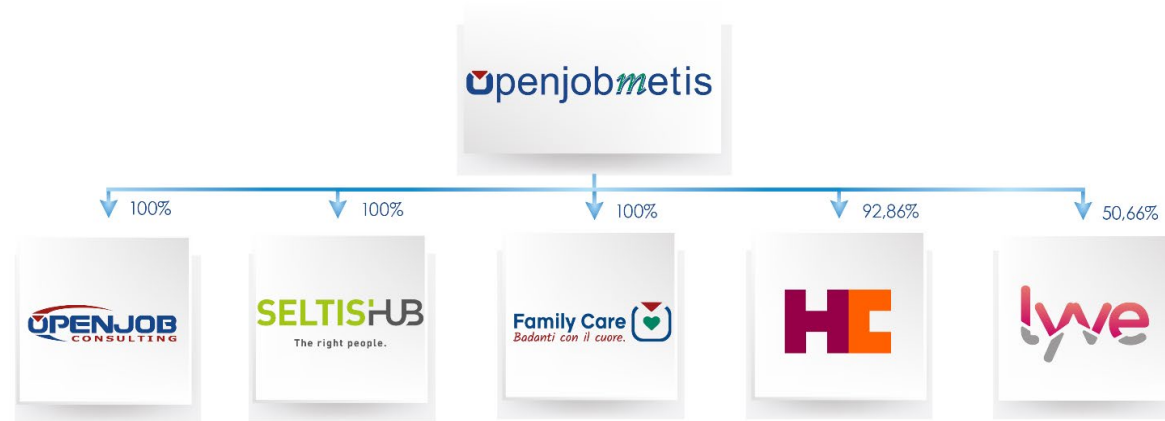




9M 2022 Results Conference Call

11 November 2022

THE GROUP



> **750** Direct employees and >**117K** missions (FY2021)



Company **listed on the STAR segment**

(Market Cap **EUR 100,2 million** as at 30/09/2022)



Family Care first specialised Employment Agency

(19 branches)



>**9.000** business customers



TEMPORARY WORK IN ITALY



Revenues

Adecco
(Southern Europe - EEMENA)

 **Manpower**[®]
Average estimated

 **openjobmetis**

 **randstad**

Revenues 9M 2022 vs. 9M 2021

+6%

+10%

+11%

+18%

* Estimated data

Sources: Reported Company data

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



Company	Business Area	9M 2021	9M 2022	Var%
Openjobmetis	Temporary Work	453.340	541.535	19,5%
Family Care <i>Badanti con il cuore.</i>	Temporary Work	14.302	16.734	17,0%
OPENJOB CONSULTING	Temporary workers training and other revenues	2.744	8.256	200,9%
SELTISHUB <i>The right people.</i>	Research and selection; focus middle and top management; Digital Head Hunting	3.589	4.953	38,0%
HE	Outplacement and managerial training	659	520	(21,1%)
IWE	Staff Training	1.263	909	(28,0%)
QUANTA	Temporary Work	37.549	Merger into OJM with effects for statutory and tax purpose on 1° January 2022	-
Risorse Umane QUANTA	Training and othe services in outsourcing	1.829	Merger into OJC with effect on 1° April 2022 for statutory purpose and on 1° January for tax purpose	-
Group Revenues		515.275	572.907	11,2%
Group Gross Margin <i>(reported)</i>		64.472	71.396	10,7%

* Non-homogeneous data

Group Margin % *(reported)*

12,5%

12,5%

Incidence of «other services» on Group Gross Margin

12,8%

23,0%

9M 2022 VS 9M 2021



<i>Euro Million</i>	9M 2021	9M 2022
Revenues	515,3	572,9
Gross Margin	64,5	71,4
<i>Gross Margin %</i>	12,5%	12,5%
Costs	45,5	48,5
EBITDA	18,9	22,9
<i>EBITDA margin</i>	3,7%	4,0%
EBIT	13,4	17,0
Net Income	9,5	11,4
EBITDA ADJ	20,1	23,0
<i>EBITDA Adj margin</i>	3,9%	4,0%
COSTS ADJ	44,4	48,4

INCOME STATEMENTS 9M 2022 VS 9M 2021



Euro ('000)	At 30 September		Var 2022/2021
	2022	2021	
Revenues	572.907	515.275	57.632
Costs of temporary work and outsourcing	(501.511)	(450.803)	(50.708)
Gross Margin	71.396	64.472	6.924
Other income	10.999	9.251	1.748
Employee costs	(30.706)	(28.947)	(1.759)
Cost of raw materials and consumables	(145)	(118)	(27)
Costs for services	(28.051)	(25.187)	(2.864)
Other operating expenses	(633)	(524)	(109)
EBITDA	22.860	18.947	3.913
Impairment loss on trade and other receivables	(1.057)	(1.217)	160
Amortisation and Depreciation	(4.350)	(4.223)	(127)
EBITA	17.453	13.507	3.946
Amortisation of intangible assets	(499)	(118)	(381)
EBIT	16.954	13.389	3.565
Financial income	21	27	(6)
Financial expense	(433)	(590)	157
Pre-tax profit (loss)	16.542	12.826	3.716
Income taxes	(5.164)	(3.350)	(1.814)
Profit (loss) for the period	11.378	9.476	1.902

BALANCE SHEET INDICATORS



	<u>31/12/2020</u>	<u>30/09/2021</u>	<u>31/12/2021</u>	<u>30/09/2022</u>
NWC (Euro million)	28,0	32	38,2	14,2 Before factoring 20,0
NFP (Euro million)	17,4	38,5	44,5	12,7 Before factoring 18,5
DSO (days)	76	72*	69*	64

* Net of «Quanta» consolidation effect

BALANCE SHEET 9M 2022 VS 2021



Euro ('000)					Var.
	30/09/2022	% su NIC* / Total sources	31/12/2021	% su NIC* / Total sources	2022/2021
Intangible assets and goodwill	103.104	66,2%	103.854	57,4%	(750)
Property, plant and equipment	3.380	2,2%	3.412	1,9%	(32)
Right of use for leases	14.320	9,2%	14.818	8,2%	(498)
Other net non-current assets and liabilities	20.663	13,3%	20.611	11,4%	52
Total non-current assets/liabilities	141.467	90,9%	142.696	78,9%	(1.229)
Trade receivables	136.340	87,6%	153.040	84,6%	(16.700)
Other receivables	7.994	5,1%	13.073	7,2%	(5.079)
Current tax assets	32	0,0%	354	0,2%	(322)
Trade payables	(12.962)	(8,3%)	(14.779)	(8,2%)	1.817
Current employee benefits	(67.961)	(43,7%)	(63.865)	(35,3%)	(4.096)
Other payables	(42.163)	(27,1%)	(43.591)	(24,1%)	1.428
Current tax liabilities	(3.224)	(2,1%)	(1.519)	(0,8%)	(1.705)
Current provisions for risks and charges	(3.846)	(2,5%)	(4.544)	(2,5%)	698
Net working capital	14.210	9,1%	38.168	21,1%	(23.958)
Total loans - net invested capital	155.677	100,0%	180.864	100,0%	(25.187)
Equity	141.552	90,9%	134.722	74,5%	6.830
Net financial indebtedness	12.745	8,2%	44.464	24,6%	(31.719)
Employee benefits	1.380	0,9%	1.678	0,9%	(298)
Total sources	155.677	100,0%	180.864	100,0%	(25.187)

* Net Invested Capital

OUR TRACK RECORD



Revenues in € mln

--- Metis — Openjob — Openjobmetis

12 acquisitions



* Revenues Euro 419 millions in case of consolidation (pro-forma) at 1 January 2011

** «Quanta» consolidation from June 2021



Il Sole **24 ORE**

Matricole. In rialzo di oltre il 3%
Volano al debutto le azioni di Openjobmetis sullo Star

■ Debutto in grande spolvero per Openjobmetis nel segmento Star. Le azioni hanno infatti chiuso con una crescita di oltre il 3%.

La richiesta, per le circa 5 milioni di azioni messe a disposizione (nell'ambito dell'offerta curata da Equita, Banca Akros e dagli studi Lombardi Molinari Segni e Clifford Chance) è stata pari, al prezzo di offerta fissato in 6,6 euro, su 12,28 milioni di azioni: circa 2,5 volte il numero complessivo di titoli offerti.

È stato anche reso noto che Bpm è uscita dall'azionariato di Wise, i partner di Wise hanno comprato l'intero pacchetto detenuto dalla banca milanese (20%) e ora controllano il 100% della società di private equity: Valentina Franceschini, per una percentuale pari all'8%; Paolo Gambarini (20%); Stefano

Ghetti (8%); Fabrizio Medea (14%); Roberto Saviane (4%); Michele Semenzato (20%) e la stessa Wise, che detiene pertanto azioni proprie, per una percentuale pari al 16%.

C.Fe.

Openjobmetis

Il titolo ora per ora a Milano



HOW THE COMPANY'S VALUATION IS DETERMINED?



- Results ?
- Expectation ? Do you know what is my biggest concern today?
- Strategy ? The resilience of being able to withstand adversity? Against everyone and everything?
- Innovation ?
- Management Team ? Stability and cohesion...the true human capital?
- Target market ? M&A operations ?
- Type of customers ?
- Customer loyalty?
- The ability to think about more services? Establishment of new companies?
- The relevant industry legislation?

After 7 years from company exchange listing, thing that i'm proud of....even though my job is different i don't really have an exhaustive answer on that....hope time can support

9M 2022 VS 9M 2015 VS 9M 2016



	Euro 6,60 per share	Euro 6,65 per share	Euro 7,50 per share
<i>Euro Million</i>	9M 2015	9M 2016	9M 2022
Revenues	321,1	330,3	572,9
Gross Margin <i>Gross Margin %</i>	43,0 13,4%	43,1 13,0%	71,4 12,5%
Costs	32,1	32,5	48,5
EBITDA <i>EBITDA margin</i>	10,9 3,4%	10,6 3,2%	22,9 4,0%
EBIT	7,0	8,8	17,0
Net Income	2,4	5,4	11,4
NPF before IFRS16	56,9	33,9	(1,4)

INDICATORS 9M 2022 VS 9M 2016 VS 9M 2015



	<u>30/09/2015</u>	<u>30/09/2016</u>	<u>30/09/2022</u>
Incidence of other services on Gross Margin	11,8%	11,6%	23,0%
Market Capitalization (Euro million)	90,5	91,2	100,2
Price	6,60	6,65	7,50
(market capitalization + NPF)/EBITDA rolling 12 months	10,0	8,5	3,6
(market capitalization + NPF)/Net income rolling 12 months	38,4	16,7	7,8

Openjobmetis S.p.A. – EMPLOYMENT AGENCY - Aut. Prot. N. 1111-SG del 26/11/2004

HEADQUARTER AND OFFICES: Via Marsala, 40/C - Centro Direzionale Le Torri - 21013 Gallarate (VA)

REGISTERED OFFICE: Via Bernardino Telesio, 18 - 20145 Milano

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 openjobmetis



www.openjobmetis.it

