



2023 Results Conference Call

13 March 2024



TEMPORARY WORK IN ITALY



Revenues	Adecco	Manpower*	openjobmetis	randstad
Revenues Q4 2023 vs. Q4 2022	10%	(4,6%)	(3,8%)	(2%)
Revenues FY 2023 vs. FY 2022	8%*	(2,5%)	(2,5%)	(3%)

*Region Southern Europe, in which Italy is included

Sources: Reported Company data

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



Company	Business Area	2022	2023	Var%
Openjobmetis	Temporary Work	725.848	702.404	(3,2%)
Family Care <i>Badanti con il cuore.</i>	Temporary Work	22.767	26.505	16,4%
OPENJOB CONSULTING	Temporary workers training and other services in outsourcing	11.307	11.221	(0,8%)
SELTIS HUB The right people.	Research and selection middle and top management; Digital Head Hunting	6.397	7.291	14,0%
HE Iwve	Outplacement and managerial training	2.054	1.368	(33,4%)
Group Revenues		768.373	748.790	(2,5%)

Group Gross Margin (reported)	95.162	96.757	1,7%
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Group Margin % (reported)	12,4%	12,9%
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2023 VS 2022



<i>Euro Million</i>	2022	2023
Revenues	768,4	748,8
Gross Margin <i>Gross Margin %</i>	95,2 12,4%	96,8 12,9%
Costs	65,8	68,4
EBITDA <i>EBITDA margin</i>	29,4 3,8%	28,3 3,8%
EBIT	21,2	19,8
Net Income	14,3	12,6
NON- RECURRING COSTS	0,9	2,14
EBITDA ADJ <i>EBITDA Adj margin</i>	30,2 3,9%	30,5 4,1%
ADJ COSTS	65,0	66,3

INCOME STATEMENT 2023 VS 2022



Euro ('000)	At 31 December		Var. 2023/2022
	2023	2022	
Revenues	748.790	768.373	(19.583)
Costs of temporary work	(652.033)	(673.211)	21.178
Gross Margin	96.757	95.162	1.595
Other income	15.087	15.306	(219)
Employee costs	(43.173)	(42.546)	(627)
Cost of raw materials and consumables	(200)	(199)	(1)
Costs for services	(38.239)	(37.493)	(746)
Other operating expenses	(1.910)	(862)	(1.048)
EBITDA	28.322	29.368	(1.046)
Impairment loss on trade and other receivables	(2.072)	(1.685)	(387)
Amortisation and Depreciation	(5.786)	(5.820)	34
EBITA	20.464	21.863	(1.399)
Amortisation of intangible assets	(688)	(667)	(21)
EBIT	19.776	21.196	(1.420)
Financial income	1.427	36	1.391
Financial expense	(2.334)	(693)	(1.641)
Pre-tax profit (loss)	18.869	20.539	(1.670)
Income taxes	(6.302)	(6.225)	(77)
Profit (loss) for the year	12.567	14.314	(1.747)

BALANCE SHEET INDICATORS



	<u>31/12/2021</u>	<u>30/03/2022</u>	<u>30/06/2022</u>	<u>30/09/2022</u>	<u>31/12/2022</u>	<u>30/03/2023</u>	<u>30/06/2023</u>	<u>30/09/2023</u>	<u>31/12/2023</u>
NWC (Euro million)	38,2	32,7	15,2	14,2	28,3	17,4	22,1	26,1	39,0
NPF (Euro million)	44,5	35,8	17,5	12,7	26,2	12,8	19,4	26,0	36,1
DSO (days)	69*	72	70	64	68	66	72	69	70

* Net of «Quanta» consolidation effect

BALANCE SHEET 2023 VS 2022



Euro ('000)					Var. 2023/2022
	31/12/2023	% su CIN* / Totale fonti	31/12/2022	% su CIN* / Totale fonti	
Intangible assets and goodwill	102.074	57,0%	102.842	60,8%	(768)
Property, plant and equipment	3.553	2,0%	3.493	2,1%	60
Right of use for leases	14.007	7,8%	13.838	8,2%	169
Other net non-current assets and liabilities	20.309	11,4%	20.654	12,2%	(345)
Total non-current assets/liabilities	139.943	78,2%	140.827	83,3%	(884)
Trade receivables	145.020	81,1%	144.584	85,5%	436
Other receivables	10.374	5,8%	8.423	5,0%	1.951
Current tax assets	116	0,1%	81	0,0%	35
Trade payables	(13.494)	(7,5%)	(14.752)	(8,7%)	1.258
Current employee benefits	(56.882)	(31,8%)	(62.861)	(37,2%)	5.979
Other payables	(41.301)	(23,1%)	(40.879)	(24,2%)	(422)
Current tax liabilities	(73)	(0,0%)	(2.512)	(1,5%)	2.439
Current provisions for risks and charges	(4.779)	(2,7%)	(3.757)	(2,2%)	(1.022)
Net working capital	38.981	21,8%	28.327	16,7%	10.654
Total loans - net invested capital	178.924	100,0%	169.154	100,0%	9.770
Equity	141.372	79,0%	141.521	83,7%	(149)
Net financial indebtedness	36.133	20,2%	26.216	15,5%	9.917
Employee benefits	1.419	0,8%	1.417	0,8%	2
Total sources	178.924	100,0%	169.154	100,0%	9.770

* Net Invested Capital

 openjobmetis

SISTEMA DI GESTIONE
QUALITÀ CERTIFICATO

CQY
CERTIQUALITY

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SELTISHUB
The right people.

Family Care 
Badanti con il cuore.

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