



WINEGROWER OR
TRACTOR DRIVER?

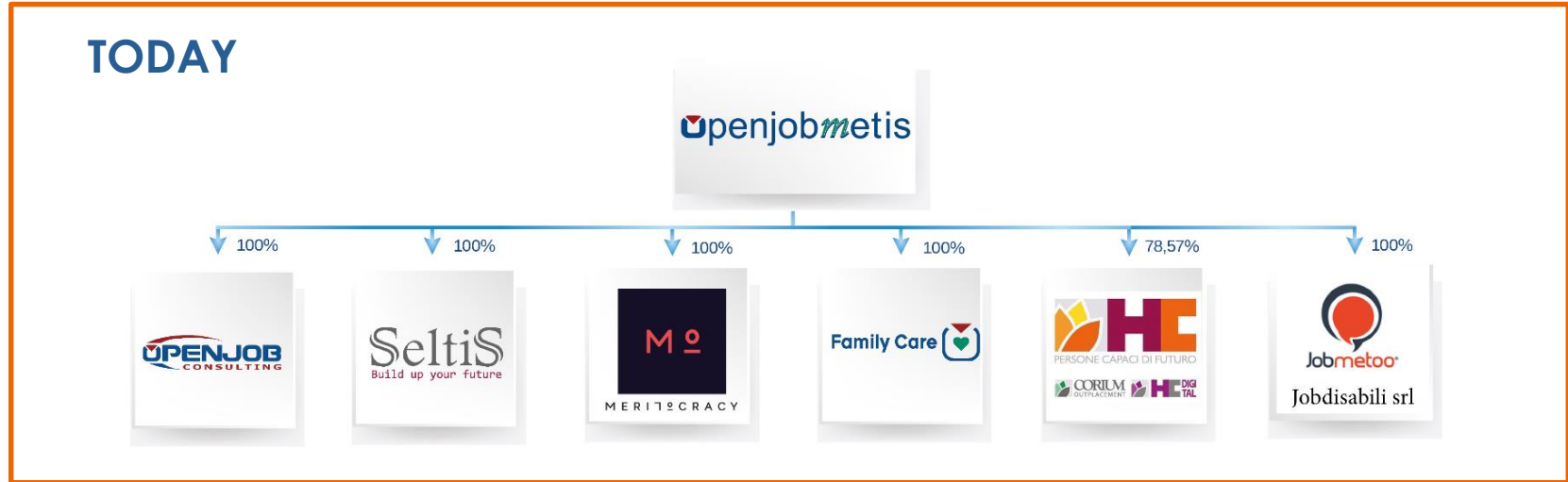
PARAMEDIC OR
PHYSIOTHERAPIST?



1H 2020 Results Conference Call

Milan, 31 July 2020

OPENJOBMETIS GROUP



2021 – Project to merge both Meritocracy and Jobdisabili in Seltis, to create the OJM's **Skills Hub**

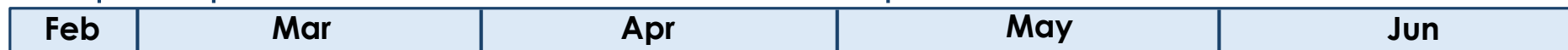


OJM'S COUNTERMEASURES TO THE IMPACTS OF THE PANDEMIC

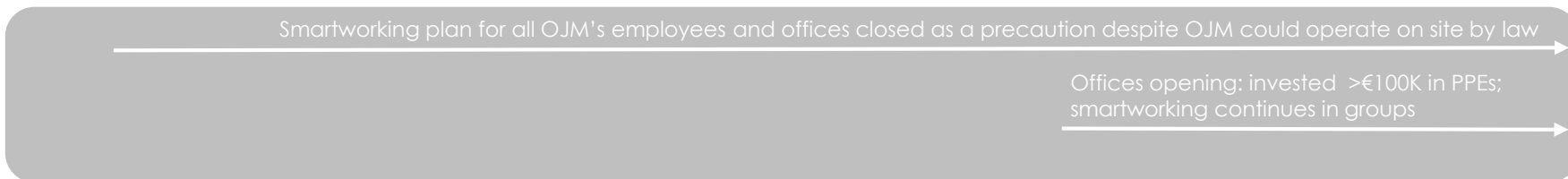
Epidemic in Italy since late February

Phase 1:
Lockdown from 9 March

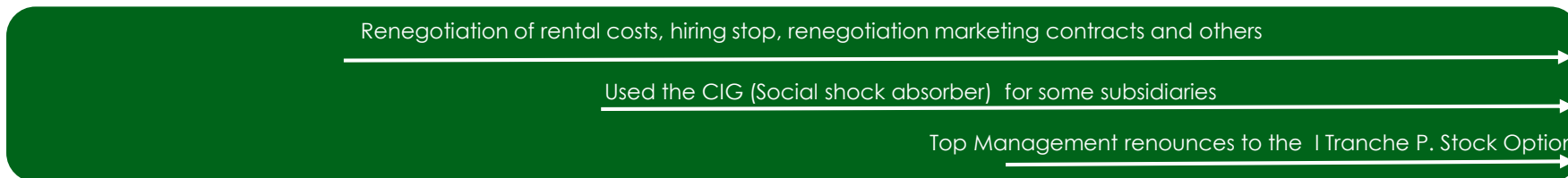
Phase 2:
Gradual opening of companies from 4 May



Employees protection measures



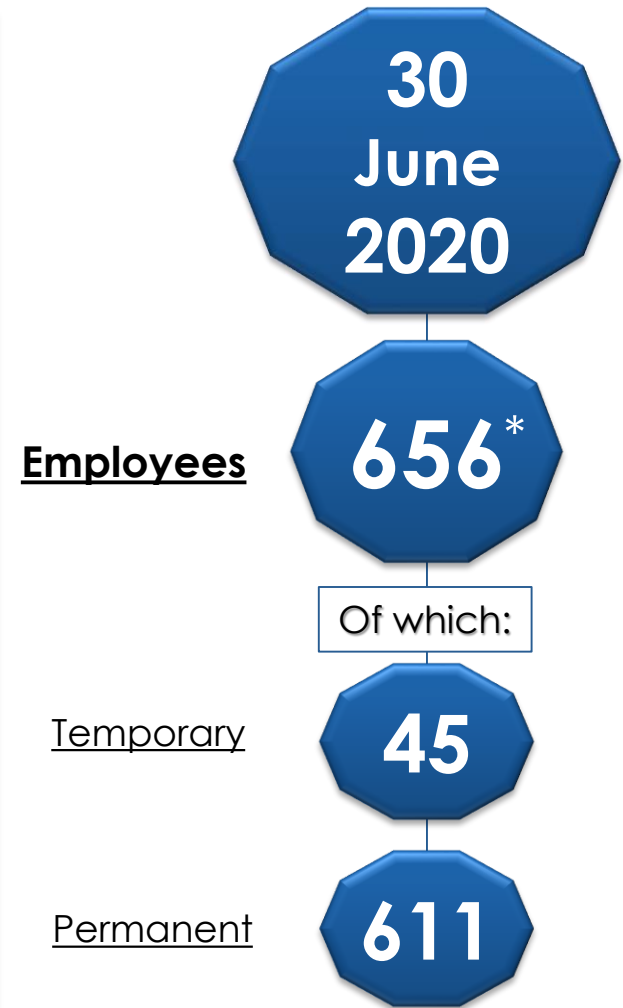
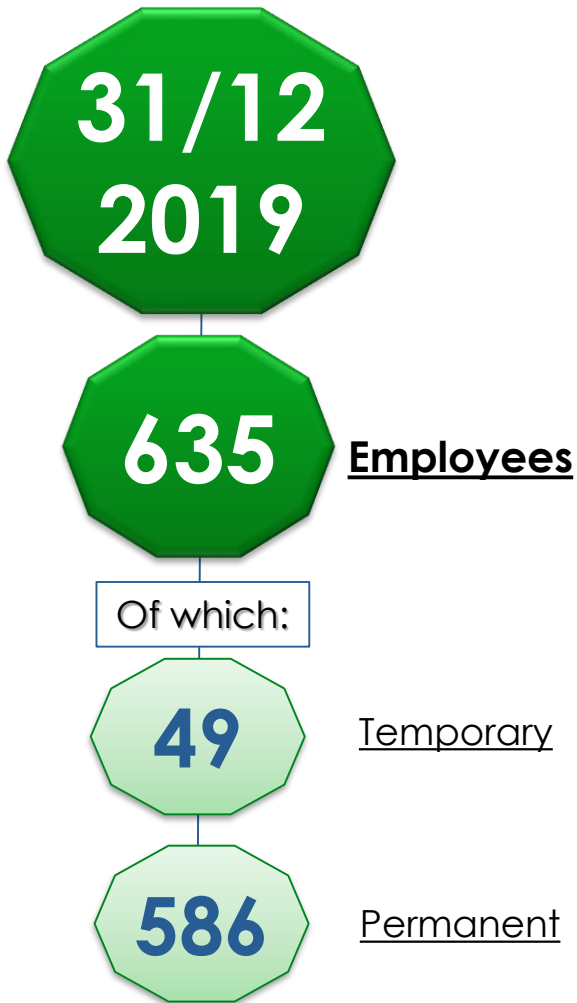
Profitability protection measures



Financial position protection measures



THE GROUP'S STRUCTURE

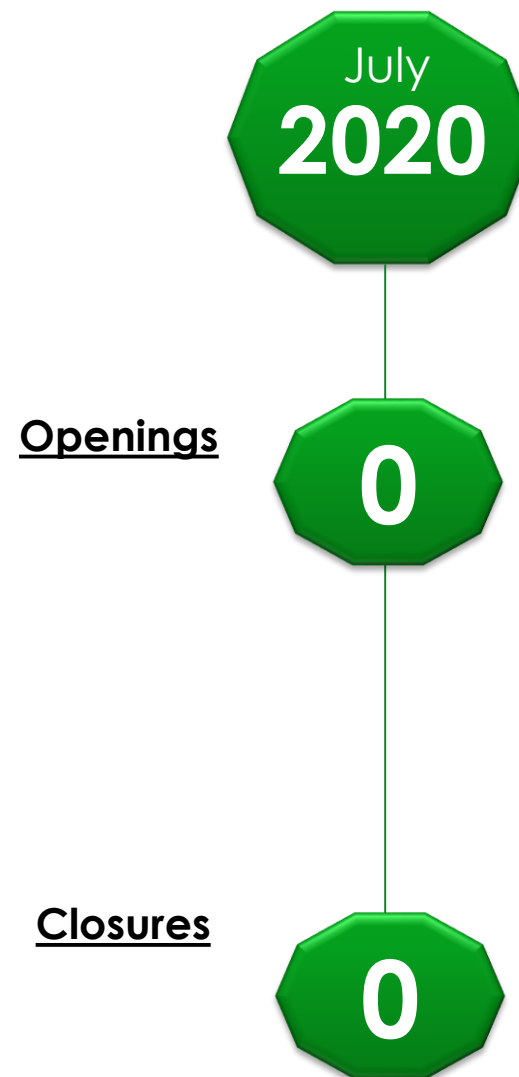


*654 on 30 April 2020

GENERALIST BRANCHES



31/12/19
122
Branches



FAMILY CARE BRANCHES



31/12/19
13
Branches



luglio
2020

Openings

2

- Firenze FC
- Ivrea FC

Closures

0

TEMPORARY WORK IN ITALY



Revenues Q2 2020 vs. Q2 2019

Adecco

 Manpower®

 openjobmetis
AGENZIA PER IL LAVORO

 randstad

6 Aug

-30,7%

-27,7%





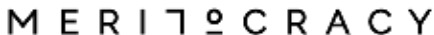



-30,0%



Dr. Alessandro Esposti - CFO / IR

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



Company	Business Area	1H 2019	1H 2020	Var%
	Temporary work	268.025	226.093	(15,6%)
		5.024	6.684	33,0%
	Temporary workers training and other revenues	1.551	971	(37,4%)
	Research and selection; focus on middle and top management	1.495	1.306	(12,6%)
	Head Hunting digital platform	247	114	(53,8%)
 PERSONE CAPACI DI FUTURO	Outplacement and managerial training	918	540	(41,2%)
				
	Research and selection of personnel with disabilities	-	175	-
Group Revenues		277.260	235.883	(14,9%)
Group Gross Margin		36.529	28.979	(20,7%)

Gross margin%

13,2%

12,3%

Q2 2020 VS. Q2 2019 – THE RECOVERY



Euro Million

Revenues

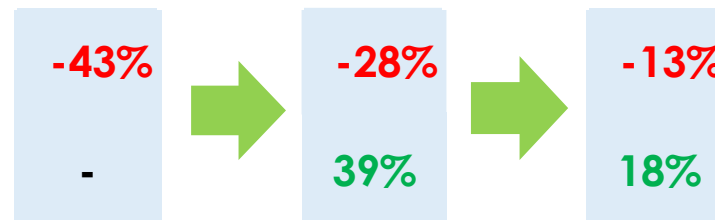
Q2						Q2 TOT	
APR '19	APR '20	MAY '19	MAY '20	JUN '19	JUN '20	2019	2020
46,5	26,3	50,4	36,5	49,7	43,2	146,6	106,0

Trend growth

(vs. same month of previous year)

Cyclical growth

(vs. previous month)



1H 2020 VS 1H 2019



POST IFRS 16 <i>Euro Million</i>	Q1		Q2		1H	
	2019	2020	2019	2020	2019	2020
Revenues YoY	130,6	129,9 (0,6%)	146,6	106,0 (27,7%)	277,3	235,9 (14,9%)
Gross Margin Gross Margin %	17,2 13,1%	15,7 12,1%	19,4 13,2%	13,3 12,6%	36,5 13,2%	29,0 12,3%
EBITDA EBITDA margin	4,6 3,5%	3,4 2,6%	7,0 4,8%	3,3 3,1%	11,6 4,2%	6,7 2,8%
EBIT	2,2	1,9	5,2	1,6	7,4	3,5
Net Income	1,2	1,2	3,5	1,2	4,7	2,4
EBITDA ADJ	4,7	3,4	7,0	3,3	11,7	6,8
Costs €mln	12,6	12,3	12,3	10,0	24,9	22,3

BALANCE SHEET INDICATORS



	31/12/18	30/06/19	31/12/19	30/06/20
NWC (Euro million)	41,4	35,4	42,4	26,1
NFP (Euro million)	24,2	29,1 17,0 PRE IFRS 16	30,1 18,1 PRE IFRS 16	15,1 3,0 PRE IFRS 16
DSO (days) Credits/Revenues *360 or *180 (1H)	70	77	74	75
NFP / EQUITY	0,25	0,30 0,17 PRE IFRS 16	0,29 0,18 PRE IFRS 16	0,15 0,03 PRE IFRS 16
Quarterly DSO	Q1: 76 Q2: 72 Q3: 74 Q4: 69	Q1: 75 Q2: 73	Q1: 75 Q2: 73 Q3: 70 Q4: 70	Q1: 73 Q2: 83

INCOME STATEMENTS 1H 2020 VS 1H 2019



(Euro '000)	At 30 June		Var. 2020/2019
	2020	2019	
Revenues	235.883	277.260	(41.377)
Costs of temporary work	(206.904)	(240.731)	33.827
Gross Margin	28.979	36.529	(7.550)
Other income	3.480	5.037	(1.557)
Employee costs	(14.963)	(16.614)	1.651
Cost of raw materials and consumables	(108)	(125)	17
Costs for services	(10.412)	(12.895)	2.483
Other operating expenses	(297)	(342)	45
EBITDA	6.679	11.590	(4.911)
Impairment loss on trade and other receivables	(657)	(1.847)	1.190
Amortisation/depreciation	(2.468)	(2.339)	(129)
EBITA	3.553	7.404	(3.851)
Amortisation of intangible assets	(22)	(22)	0
EBIT	3.532	7.382	(3.850)
Financial income	191	28	163
Financial expense	(272)	(452)	180
Pre-tax profit (loss)	3.451	6.958	(3.507)
Income taxes	(1.086)	(2.242)	1.156
Profit (loss) for the period	2.365	4.716	(2.351)

BALANCE SHEET 1H 2020 VS 2019



(Euro '000)					Var. 2020/2019
	30/06/2020	% on NIC* / Total sourc.	31/12/2019	% on NIC* / Total sourc.	
Intangible assets and goodwill	75.933	64,0%	75.992	62,7%	(59)
Property, plant and equipment	2.453	2,1%	2.422	2,0%	31
Right of use for leases	12.033	10,1%	11.989	-	44
Other net non-current assets and liabilities	2.174	1,8%	1.602	1,4%	572
Total non-current assets/liabilities	92.593	78,0%	92.005	66,0%	588
Trade receivables	97.701	82,3%	116.357	94,6%	(18.656)
Other receivables	10.185	8,6%	8.479	6,6%	1.706
Current tax assets	55	0,0%	1.081	0,0%	(1.026)
Trade payables	(6.848)	(5,8%)	(7.942)	(4,7%)	1.094
Current employee benefits	(44.057)	(37,1%)	(40.403)	(32,8%)	(3.654)
Other payables	(28.838)	(24,3%)	(33.171)	(27,6%)	4.333
Current tax liabilities	(115)	(0,1%)	(24)	(0,6%)	(91)
Current provisions for risks and charges	(2.003)	(1,7%)	(1.962)	(1,6%)	(41)
Net working capital	26.080	22,0%	42.415	34,0%	(16.335)
Total loans - net invested capital	118.673	100,0%	134.420	100,0%	(15.747)
Equity	102.347	86,2%	103.159	79,2%	(812)
Net financial indebtedness	15.057	12,7%	30.103	19,9%	(15.046)
Employee benefits	1.270	1,1%	1.158	0,9%	112
Total sources	118.673	100,0%	134.420	100,0%	(15.747)

* Net invested capital

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OPENJOBMETIS S.P.A.

*Employment Agency
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Registered Office
Via G. Fara 35 – 20124 Milano

Headquarters and Offices
Via Marsala 40/C Centro Direzionale Le Torri, 21013 Gallarate (VA)

Legal informations
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Website
www.openjobmetis.it



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