

Warsaw, 24 May 2022

Grupa Pracuj sums up the 1st quarter of 2022: high number of recruitment projects on Pracuj.pl and dynamic growth in financial results

- In the 1st quarter of 2022 Grupa Pracuj generated consolidated revenue of PLN 142.1m, 40.8% higher than in the same period of 2021. This growth resulted primarily from the very high number of recruitment projects¹ purchased by employers on the Pracuj.pl platform.
- Adjusted EBITDA² in the first three months of the year was PLN 79.9m, up 55.8% year-on-year. The adjusted EBITDA margin thus rose to 56.2%, from 50.8% a year earlier.
- The consolidated net profit earned by Grupa Pracuj in the 1st quarter of 2022 reached PLN 55.0m, 55.7% more than in 1Q 2021.

“In the first few months of this year Grupa Pracuj has exploited the clear revival on the labour market in Poland,” said **Przemysław Gacek, CEO of Grupa Pracuj**. “Low unemployment and the growing salary demands of workers, resulting primarily from high inflation, mean that many people are actively seeking new, better-paid jobs.”

According to research by Pracuj.pl,³ the percentage of Poles actively seeking new work or planning to change jobs in the immediate future rose from 31.0% in October 2021 to 36.0% in March 2022.

“At the same time, we are tailoring our offer to the changing market conditions,” added **Przemysław Gacek**, “offering employers more and more new functionalities and services supporting recruitment processes. This allows us to optimally take advantage of this trend. In terms of revenue, it was the best 1st quarter in the history of Grupa Pracuj.”

Pracuj.pl drives growth

The consolidated revenue from contracts with clients in the 1st quarter of 2022 reached PLN 142.1m, an increase of 40.8% year-on-year, mainly due to the record-high number of recruitment projects on the platform Pracuj.pl, which rose 36.0% y/y, to 152,000. The popularity of added services for recruitment ads purchased by clients, to tailor the offer to their individual needs, is also growing.

The number of active clients using the eRecruiter system for supporting recruitment, offered in a subscription model (SaaS), rose 13.0% y/y, to more than 1,650 as of the end of March 2022.

In the first three months of this year, revenue from the Polish market accounted for 92.6% of the group's total revenue.

Until the outbreak of the armed conflict on 24 February 2022, Grupa Pracuj also generated very good operating results on the Ukrainian market. The total number of recruitment projects on the platform Robot.ua in 1Q 2022 was 207,000 (as compared to 216,000 in 1Q 2021), including 111,000 paid recruitment projects (vs. 122,000 a year earlier).

Sales growth hand-in-hand with growing margins

The rate of growth in revenue during the period was higher than the rate of growth in operating expenses, translating into growing margins on Grupa Pracuj's business.

The consolidated operating profit in the 1st quarter of 2022 was PLN 68.7m (an increase of 57.8% y/y), while the adjusted EBITDA was PLN 79.9m (+55.8% y/y). The adjusted EBITDA margin thus grew to 56.2% (from 50.8% in 1Q 2021).

¹ The number of recruitment projects is equal to the number of credits used for placement of job offers on Pracuj.pl or Robot.ua. In the case of Pracuj.pl, one credit may be exchanged for multiple job offers (with the same title but different locations, 1.8–1.9 on average), while in the case of Robot.ua one credit can be exchanged for only one job offer for a period of one month.

² Adjusted EBITDA means operating profit plus amortization (including amortization of goodwill) adjusted by recognized, but also reversed but previously recognized, write-downs in permanent value of assets and by the costs of programmes for payment in the form of shares and costs of the public offering, indicated in the consolidated report on total income.

³ Pracuj.pl study “[New faces of work: Professional mobility of Poles](#),” May 2022.

The group earned a consolidated net profit in the first three months of this year of PLN 55.0m, which was 55.7% higher than in 1Q 2021.

The group's operations in Ukraine

Grupa Pracuj maintains full operating capability in Ukraine, where the management board continues to monitor the situation on an ongoing basis.

According to **Rafał Nachyna, COO of Grupa Pracuj**, "The impact of the conflict in Ukraine is obviously felt, but is hard to estimate over the next few quarters. We are currently focusing on operating continuity and adjusting services to meet the new conditions. In our assessment, the situation of Robota.ua is stable. One positive signal is that offers by Ukrainian employers seeking employees are gradually appearing, although still on a small scale. We are taking all efforts on a technological and operating level to ensure the uninterrupted operation of our platform."

Grupa Pracuj is the leading tech platform in the HR sector in Central & Eastern Europe. It supports enterprises in employee recruitment, retention and development, helps users of its services find the right job enabling them to make full use of their potential, and creates world-class technologies shaping the future of the HR market.

The group's brands make up an advanced digital ecosystem for the HR industry. The key brands include Pracuj.pl, the largest Polish online recruitment service; Robota.ua, a leading online recruitment service on the Ukrainian market; and eRecruiter, the leading Polish recruitment support system, offered in an SaaS model.

Grupa Pracuj has operated for over 20 years in Poland and over 15 years in Ukraine. The group has over 800 employees.

The company has been listed on the Warsaw Stock Exchange since 9 December 2021.

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