



Paris, 27 April 2006

2005 consolidated results

€ millions - IFRS	2004	2005	Change
Sales	92.2	100.8	+ 9%
<i>Gross margin (as % of sales)</i>	<i>69%</i>	<i>67%</i>	
Current operating income	5.35	6.53	+ 22%
<i>as % of sales</i>	<i>5.8%</i>	<i>6.5%</i>	
Operating profit	4.05	5.26	+ 30%
Net income before minority interests	2.32	3.15	+ 36%
<i>as % of sales</i>	<i>2.5%</i>	<i>3.1%</i>	
Net income	1.91	2.80	+ 46%
<i>as % of sales</i>	<i>2.1%</i>	<i>2.8%</i>	
Operating cash flow	6.34	7.33	+ 16%

Good sales growth in the 2005 second half

The Securidev Group reported organic sales growth of 3.6% in 2005. This performance was boosted by accelerated gains in the second half and the consolidation starting on the 1st of December of the German company DOM, a European leader in master key systems whose contribution in one month was €5.26 million.

Sharp rise in earnings

Current operating income rose 22% in 2005 to €6.53 million. This increase reflects a significant improvement in the operating margin in the second half and the positive contribution of DOM.

Net income increased by 46% to €2.80 million corresponding to net earnings per share of €1.08. Operating cash flows rose to €7.33 million or €2.81 per share.

At 31 December 2005, net financial debt was €31.5 million versus €17.4 million at 31 December 2004 and reflecting the impact of the acquisition of DOM with gearing increasing in consequence to 71%.

2005 dividend

The Board of Directors will ask the general meeting to be held on 27 June 2006 at 11:00 a.m. at the company's registered office to approve a net dividend of €0.38 per share.

2006 first-quarter sales

In the first-quarter Securidev had sales of €39.4 million compared to €24.2 million in the same period in 2005. This increase includes a €13.8 million contribution from DOM.

The presentation of results may be consulted at www.securidev.com

Eurolist Compartment C - ISIN FR0000052839 - Reuters SECF.PA - Bloomberg SEC

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Securidev is an independent European industrial group and a leading specialist in locking systems and equipment with three core businesses: access control systems, locking devices for equipment and building locking systems. With strong market positions in Western Europe, international sales account for more than 50% of its total revenue.