

**PRESS RELEASE****CONTACTS**

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**NET PROFIT OF €3.2 m IN 2005**

**Puteaux – 27 March 2006:** NET2S, a consulting group specialized in the implementation of innovating solutions focused on information and communication technologies and the leader on the security market, today announced the audited consolidated results for the financial year ended 31 December 2005.

**• Consolidated and audited results for 2005**

<i>€ millions – IFRS standards</i>	2005	2004
Sales	67.6	39
Current operating profit (loss)	2.7	(0.4)
<i>% of sales</i>	4.0%	(1,1%)
Finance costs	0.2	0.8
Income tax	(0.1)	(0.09)
Profit for the period (loss)	3.2	(0.4)
<i>% of sales</i>	4.7%	na
EPS (€) <sup>1</sup>	0.249	na

As announced on 14 February 2006, sales came to €67.9 m in 2005, up 73.3% from 2004 (with €39 m). The organic growth rate soared to 23.3%, reflecting the group's leadership on the booming security market and in the finance and telecoms segments.

Current operating profit amounted to €2.7 m. This was well up from the current operating loss of (€0.4 m) posted the year before. In addition to the positive impact of rising sales, allowing better amortisation of fixed overheads, earnings growth was driven by increased focus on a project mode model. Operating profit factored in €1.1 m worth of costs connected with the development of OMS (Order Management System) services at QUOD FINANCIAL, one of the group's subsidiaries. Without these costs, operating profit of the Services and Integration business lines would have been €3.8 million, i.e. an operating margin of 5.6%, compared to a loss for the previous financial year.

Net profit came to €3.2 m, i.e. a net margin of 4.7%.

On 31 December 2005, the net cash position stood at €8.8 m, an €4 m increase since 30 September 2005.

<sup>1</sup> Number of shares: 12,855,953

### • Highlights in 2005

- A buoyant market, which allowed the group to strengthen its leadership in the security and finance sectors;
- The successful consolidation of Syntone and Cyber Networks which, like the group's historic activities, reported significant growth;
- A stronger international position driven primarily by the steady momentum of Spanish sales and good results in the United States;
- Significant profitability throughout the year;
- A net increase of 110 employees (excluding Cyber Networks' workforce);
- Distribution of part of the issue premium (€12.8 m);
- Increased use of the partnership model and approval of two new partners.

### • Outlook for 2006

NET2S Chairman Bernard Razaghi concluded: *"The markets can be expected to continue growing in 2006, especially the security, finance and telecoms segments, in which NET2S has established a leadership position. We are therefore once again expecting double-digit sales growth and a further improvement in operating profit under constant market conditions. In all, we plan to recruit more than 320 employees, including 250 in France. We will further continue to pay close attention to acquisition opportunities in our business lines and in the geographical areas where we are established."*

#### **NET2S:** [www.net2s.com](http://www.net2s.com):

NET2S is a consulting group specialized in the implementation of innovating solutions focused on information and communication technologies and the leader on the security market. Established in Paris, London, New York, Zurich, Brussels, Madrid and Casablanca, NET2S had 633 employees (including 511 consultants and engineers) on 31 December 2005.

The combination of technological solutions and cross-functional offers, with dedicated business lines, particularly in the finance and telecoms sectors, allows NET2S to offer its customers high value added.

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**Classification FTSE: 97/972**



**Press Release of sales and operating profit for the 1<sup>st</sup> quarter of 2006: May 9<sup>th</sup> 2006,  
after market close.**