

Groupe SFPI : Annual Results 2025
With net income up 12.6%, SFPI is strengthening its financial position

The Board of Directors of Sfpi Group, which specializes in the protection of property, people, and the environment, met on April 15, 2026, and approved the **consolidated financial statements as of December 31, 2025**.

These consolidated financial statements for the period from January 1, 2025, to December 31, 2025, have been audited by our independent auditors. Their audit report is currently being issued.

in €M	31/12/2025	In % Of sales	31/12/2024	In % Of sales	Variation in € 2025/2024
Sales	625,1		665,8		-6,1 %
<i>Incl. SFPI Access/DOM¹</i>	<i>233,3</i>		<i>235,2</i>		<i>-0,8 %</i>
<i>Incl. Sfpi Home/MAC</i>	<i>209,8</i>		<i>220,5</i>		<i>-4,8 %</i>
<i>Incl. Sfpi Air/NEU JKF</i>	<i>121,8</i>		<i>133,9</i>		<i>-9,0%</i>
<i>Incl. SFPI HEAT/MMD</i>	<i>60,3</i>		<i>76,4</i>		<i>-21,0%</i>
Growth Margin	376,1	60,2 %	394,7	59,3 %	+0,9 pt
<i>Incl. SFPI Access/DOM*</i>		<i>68,7 %</i>		<i>68,7 %</i>	
<i>Incl. Sfpi Home/MAC</i>		<i>56,1 %</i>		<i>55,9 %</i>	
<i>Incl. Sfpi Air/NEU JKF</i>		<i>52,0 %</i>		<i>49,6 %</i>	
<i>Incl. SFPI HEAT/MMD</i>		<i>57,9 %</i>		<i>57,0 %</i>	
Recurring Operating Income	25,9	4,1 %	29,7	4,5 %	
<i>Incl. SFPI Access/DOM*</i>	<i>18,8</i>		<i>20,8</i>		
<i>Incl. Sfpi Home/MAC</i>	<i>-5,6</i>		<i>-9,9</i>		
<i>Incl. Sfpi Air/NEU JKF</i>	<i>5,4</i>		<i>7,4</i>		
<i>Incl. SFPI HEAT/MMD</i>	<i>7,5</i>		<i>12,3</i>		
Operating Income	21,6	3,5 %	18,5	2,8 %	+16,6%
Consolidated Net Income	16,6	2,7 %	14,7	2,2 %	+12,6%
<i>Group Share</i>	<i>16,6</i>		<i>14,6</i>		
<i>Non controlling interest</i>	<i>-</i>		<i>0,2</i>		
Earning per share (in euros)	0,18		0,16		

Consolidated revenue as of December 31, 2025, was **€625.1 million**, down 6.1% compared to 2024. After a 10.4% decline in the first half of the year, the Group achieved revenue in the second half of 2025 that was on par with that of the second half of 2024.

The gross margin is high and continues to rise, up 0.9 percentage points compared to 2024, despite an increasingly competitive environment.

¹ To ensure greater clarity and readability, both internally and externally, Sfpi Group renamed its divisions in early 2026: DOM Security became Sfpi Access, NEU-JKF became Sfpi Air, MMD became Sfpi Heat, and MAC became Sfpi Home.

Recurring operating income came in at €25.9 million thanks to an excellent operating performance in the second half of the year (up €21 million).

Operating income amounted to €21.6 million, up 16.6%.

Net income after taxes amounted to €16.6 million, compared with €14.7 million in 2024.

As of December 31, 2025, the Group's equity increased to €275.8 million, compared with €262.1 million as of December 31, 2024.

In €M	31/12/2025	31/12/2024
Non-current Assets	178,7	187,8
Current Assets	229,8	232,4
<i>Net Inventories</i>	113,8	109,2
<i>Receivables</i>	96,2	100,0
<i>Others</i>	19,8	23,2
Cash and equivalents	141,0	145,9
Total	549,5	566,1
Equity	276,0	262,3
<i>Incl. Group Share</i>	275,8	262,1
Non current liabilities	100,1	120,0
<i>Long-term financial debt</i>	33,5	46,4
<i>Lease debt</i>	11,8	13,1
<i>Other debts (employee benefit, lease IFRS16...)</i>	54,8	60,5
Current liabilities	173,4	183,8
<i>Short term financial debts</i>	16,2	23,1
<i>Short term lease (IFRS 16)</i>	6,3	5,7
<i>Payables</i>	57,8	57,0
<i>Other creditors and accrued liabilities</i>	46,1	55,5
<i>Others</i>	47,0	42,5
Total	549,5	566,1

The financial position is strengthening. Sfpf Group has net cash of €139.9 million and a net financial debt position of €91.3 million, representing a 20% improvement.

In €M	31/12/2025	31/12/2024	Variation 2025/2024
Non current financial debts (*)	(33,5)	(46,4)	+12,9
Current financial debts (*)	(15,1)	(22,4)	+7,3
Overdraft	(1,1)	(0,7)	(0,4)
Cash and cash equivalents	141,0	145,9	(4,9)
Net Financial Excess	91,3	76,4	14,9

(*)financial debts do not include lease debts IFRS 16

The simplified consolidated cash-flow statement is :

In €M	31/12/2025	31/12/2024	Variation 2025 /2024
Cash Flow from Operating Activities	41,7	50,9	(9,2)
Cash flow used in Investment activities	(14,6)	(15,1)	+0,5
Cash flow from (used in) Financing activities	(32,2)	(27,9)	(4,3)
Currency effect	(0,1)	0,1	(0,2)
Cash flow	(5,2)	8,0	(13,2)

Perspectives

For the 2026 financial year, Sfpi Group expects to generate annual revenues of around €640 million.

2025 Dividends: The Board of Directors will propose to the Annual General Meeting, to be held on June 18, 2026, a dividend of €0.08 per share, for a total amount of €7.5 million.

According to Henri Morel, CEO and founder of Sfpi Group: “The Group’s new organization, which is more transparent and structured around its core business lines, supports our transformation and strengthens our ability to execute our strategy. In a challenging environment, Sfpi Group is demonstrating the strength of its business model: we have managed to maintain our margins, improve our operational performance, and further strengthen our financial structure.”

Find the presentation as on December 2025, effective April 16th, 2026
on www.finance.groupe-sfpi.com

Next communication: Shareholders meeting june18 2026

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About Sfpi Group

Sfpi Group designs and develops technical and technological solutions that enhance safety in buildings, living and working spaces, and industrial processes. Organized around four areas of expertise—Sfpi Access, Sfpi Home, Sfpi Air, and Sfpi Heat—the group works every day to create a safer, healthier, and more resilient world.

Sfpi Group. Safety for people and industry.