Mr.Bricolage sa

PRESS RELEASE

1 September 2009

First-half 2009 results
Operating profit: €13.0 million
Net profit, Group share: €6.9 million

- **Turnover raise of 3.7 % in a challenging market**
- **Operating profit : €13.0 million** (against €14.0 million in H1 2008)
  Performance resulted mainly from declining sales of services in Network service business.
- **Excluding divested businesses, net profit, Group share of €6.9 million** (against €8.2 million in H1 2008)

In € million, at current scope	H1 2009	H1 2008	Change
Turnover *excluding promotional sales*[1]	**269.5** *239.3*	**260.0** *231.4*	**+ 3.7%** *+ 3.4%*
Operating profit *from Directly-owned stores* *from Network services*	**13.0** *(5.2)* *18.7*	**14.0** *(4.9)* *19.8*	**- 7.3%** *- 7.1%* *- 5.5%*
Ordinary operating profit[2] *from Directly-owned stores* *from Network services*	**12.8** *(5.0)* *18.3*	**13.5** *(5.3)* *19.7*	**- 5.3%** *+ 5.7%* *- 7.3%*
Profit befor tax[3]	10,8	11,4	- 5.7%
Share of profit (loss) of associates	0	0.7	N/A
Net profit, Group share from continuing operations *as % of turnover*	**6.9** *2.6%*	**8.2** *3.2%*	**- 15.8%**
Net profit of businesses held for sale	0	14.1[4]	N/A
Net profit, Group share	**6.9**	**22.2**	**N/A**

(1) Promotional sales are sales of promotional goods passing through the outsourced logistics platform
(2) Ordinary operating profit = operating profit excluding gains (losses) on disposals and non-recurring items
(3) Profit before tax, share of profit of associates and businesses held for sale
(4) Resulting from €14 million gain recorded on the sale of Immobilière Mr Bricolage to Icade

Directly-owned stores' operating profit

The steps taken to boost sales - which advanced by 1.2% on like-for-like store basis in a market contracting by 3.1% in the half-year, on Bank of France figures - squeezed the gross margin by 0.7 point, explaining the reduction in this activity's operating profit.

At end-June 2009, there were 81 Directly-owned stores in France, with 331,485 m² in surface area. This followed the inclusion of eight new stores into the Group scope.

Network services' operating profit

With turnover declining by 3.7% in the period, the operating profit at Network services totalled €18.7 million, having decreased by €1.1 million. Savings made in personnel expenses (€0.6 million) only partly made up for sales of services' negative impact on operating profit (-€1.7 million), due primarily to the fall in the goods purchased by stores. This activity's half-year operating profit thus equalled a 13.7% margin in economic turnover, against 14.5% in the same period a year earlier.

Half-year net profit, Group share (from continuing operations)

Net profit, Group share from continuing operations includes a near-zero contribution from associates due to the sharp commercial slowdown in Bulgaria and pre-opening expenses in Serbia.
The figure totalled €6.9 million, compared with €8.2 million for the first six months of 2008.

Still solid capital structure

The Group's net debt on 30 June 2009 equalled €127.9 million, compared with €99.8 million at 31 December 2008, after adding the financing of 2009's acquisitions and applying the reduction in supplier payment times. With €198.4 million in equity, gearing(5) worked out at 64.4%.

On 30 July 2009, the Group obtained the green light to extend maturity of the €150 million syndicated credit signed on 30 July 2008 by a year, to 30 July 2014. The unanimous approval from the banking pool reflects the renewed confidence of the Group's financial partners in its future.

2009 Outlook

The total 2009 consolidated operating margin is around 5%, after a significant improvement of in Directly-owned stores and a deterioration of in Network services.

In addition, the **share of profit of associates** is set to be near zero in 2009, impacted by the sharp reduction in Bulgaria's positive contribution to profits and pre-opening expenses in Serbia and Albania.

(5) Net debt / equity.

ABOUT MR. BRICOLAGE (FIGURES AT 30 JUNE 2009)

Mr. Bricolage is a leading DIY retailer in France with 477 points of sale and 50 stores in 9 other countries. The Group operates over 1,381,000 m² of retail space under the Mr. Bricolage and Catena brands.
Its full-year 2008 turnover was €1.89 billion and it employs nearly 11,000 people around the world.

Next press release: third-quarter 2009 turnover
Wednesday 28 October, after the stock market close

Investor and shareholder contacts

Mr.Bricolage SA:
Eve Jondeau
Tel: + 33 (0) 238 432 188
eve.jondeau@mrbricolage.fr

Actifin
Nicolas Meunier
Tel: + 33 (0) 156 881 111
nmeunier@actifin.fr

Press contact

Actifin
Charlène Masson
Tel: + 33 (0) 156 881 111
cmasson@Actifin.fr

www.mr-bricolage.fr/groupe