

15 February 2010

2009 annual turnover: +6.2% Q4 growth: +16.4%

In 2009, Mr Bricolage SA posted consolidated turnover of €547.5 million, up 6.2% on 2008. Excluding the "Briconautes" Group (€7.1 million in consolidated turnover in Q4 2009), this amounted to a solid +4.9%, primarily on the back of the acquisition and transfer of Directly-owned stores under the Mr.Bricolage brand, sales at which were up 12.9% over the year. On a like-for-like store basis, turnover of Directly-owned stores was up 1.4%, in a market that was down 2.4% over the same period^(*).

In € millions	31.12.09 Published ¹	31.12.08 Published	Change 31.12.09 / 31.12.08	31.12.09 MB scope ²	Change 09/08 MB scope ²
Directly-owned stores	358.4	314.4	+14.0%	354.8	+12.9%
Network services	189.1	201.0	-5.9%	185.6	-7.6%
Sales of goods	126.5	134.4	-5.8%	125.0	-7.0%
<i>o.w. promotional sales</i> ³	51.9	48.2	+7.8%	50.9	+5.8%
Sales of services	62.5	66.6	-6.1%	60.6	-9.0%
Total turnover, excluding tax	547.5	515.3	+6.2%	540.4	+4.9%
<i>Turnover excluding promotional sales</i> ³	495.5	467.2	+6.1%	489.5	+4.8%

(1) Published: consolidating the "Briconautes" Group since 01.10.09

(2) MB scope: scope excluding the "Briconautes" Group acquired on 01.10.09

(3) Promotional sales are sales of goods passing through the outsourced logistics platforms.

Directly-owned stores: sales hold up well, +14.0%

○ Historic Mr Bricolage scope

The strategy to underpin sales has made it possible to limit the decline in store visits and above all to slightly increase the average basket since the beginning of the year. Over the full-year, turnover of Directly-owned stores was up 12.9%, with the full effect of the 11 acquisitions made in 2009 (representing some 47,851 m²). The most recent acquisition involved the Mr.Bricolage branded store in Moncel-lès-Lunéville (3,990 m²) and was completed on 1 December 2009.

On a like-for-like store basis, and with the positive impact of stores transferred and/or expanded at Libourne, Pontarlier and Ruffec, sales were up +1.4%.

In Q4 alone, turnover rose sharply at current surface area (+25.8%) and on a like-for-like store basis (+4.6%).

○ Briconautes scope

Of the 14 Briconautes stores acquired, 5 are included in Directly-owned stores, 8 are classified as held for sale, and 1 other being slated for closure. Accordingly, the contribution to consolidated turnover, limited to 5 sites, amounted to €3.6 million in Q409.

○ Total scope

At the end of December 2009, there were thus 90 Directly-owned stores in France, 85 of which operated under the Mr.Bricolage brand, covering 357,593 m², and 5 under the Briconautes brand, covering 22,630 m².

* Source: Banque de France (index represents the cumulative value at end December 2009)

Network services: €189.1 million, down 5.9%

o Historic Mr Bricolage scope

Turnover at Network services amounted to €185.6 million in 2009, down 7.6%.

This performance must be analysed with regard to Q4, down 15.7% (-€6.8 million), impacted by the disposal of Seguin and the third-party trading activities in Q309 (€7.6 million in turnover in Q408).

Moreover, despite a stabilisation in the volumes of goods purchased by stores in Q409, sales of services were down 9.0% over the year, also helping to explain the performance of the Network Services business in 2009.

Lastly, the increase in promotional sales⁽³⁾ (+5.8% over the year) stemmed from the sourcing strategy pursued in 2009, including an increase in volumes sold to our partners outside mainland France.

o Briconautes scope

The consolidation of the "Briconautes" group central unit, Le Club, from 1 October 2009, contributed €3.5 million in consolidated turnover to Network services in Q409. This turnover breaks down into sales of goods (€1.6 million, €1.0 million of which related to promotional sales⁽³⁾) and sales of services (€1.9 million).

▪ Brand networks: €1,888.2 million, down 0.2% (at current surface area)

In € million – Turnover including tax	31.12.09	31.12.08	Change at current surface area
Total network turnover	1,888.2	1,892.8	-0.2%
- of which Mr.Bricolage network	1,773.0	1,765.7	+0.4%
- of which Catena network	115.2	127.1	-9.4%

This table does not include figures for the Les Briconautes and Les Jardinautes branded networks.

Over the year there were 13 openings and 13 expansions as well as 8 transfers from Catena to the Mr.Bricolage brand: there are now a total of 506 stores covering over 1,345,000 m², given in particular the exit of the "Martin" Group. At end December 2009, the **418 Mr.Bricolage stores** and the **88 Catena stores** respectively operated total retail space of **1,258,000 m²** and **87,000 m²**.

France

In mainland France, the networks have managed to hold up well (on a like-for-like store basis) in a **DIY market that has contracted by -2.4% in absolute terms over the year** (*), with turnover including tax only slightly down across the Mr.Bricolage network (-0.85%) and across the Catena network (-1.1%).

In the French overseas departments and territories, sales at the 19 outlets were up a total of 5.3% over the year on a like-for-like store basis and 4.0% at current surface area.

International

Outside France, the 51 Mr.Bricolage stores operating in 10 countries posted turnover including tax of €191.2 million, slightly down (-0.7%) at current surface area. In fact, on a like-for-like store basis, the international business was down -8.8% at end December as a result of the marked slowdown in Eastern Europe (-16.6%).

Change in financial structure

At 31 December 2009 the Group's net debt was around €134 million (*on the basis of unaudited figures*), stemming primarily from the historic Mr Bricolage scope, it being noted that this does not include the 20 January 2010 payment of the balance of the acquisition price for the "Briconautes" Group.

Extraordinary items in the 2009 consolidated results

The Group confirms that the 2009 consolidated net profit, which will be published on 16 March, will include the €1 million fine to be paid in respect of the DGCCRF dispute and the €6.1 million indemnity due in respect of the Bricorama dispute, disputes that were respectively discussed in the 18 December 2009 and 12 February 2010 press releases.

Quarterly published turnover, including SEGUIN and the third-party trading activities to Q309 inclusive as well as the Q409 acquisitions

In € millions At current scope	Q1			Q2			Q3			Q4		
	2009	2008	Change	2009	2008	Change	2009	2008	Change	2009	2008	Change
Directly-owned stores	77.3	70.8	+9.1%	90.5	83.5	+8.4%	95.6	87.4	+9.4%	95.0	72.6	+30.8%
Network services	55.4	53.3	+3.9%	46.3	52.2	-11.4%	47.2	51.9	-9.0%	40.1	43.4	-7.7%
Sales of goods	39.1	36.8	+6.3%	30.6	34.5	-11.2%	30.9	32.8	-6.0%	25.9	30.3	-14.3%
<i>O.w. promotional sales³</i>	<i>19.6</i>	<i>16.8</i>	<i>+16.6%</i>	<i>10.7</i>	<i>11.8</i>	<i>-9.3%</i>	<i>10.4</i>	<i>10.3</i>	<i>+1.3%</i>	<i>11.3</i>	<i>9.3</i>	<i>+20.9%</i>
Sales of services	16.3	16.6	-1.5%	15.7	17.8	-11.6%	16.4	19.1	-14.2%	14.2	13.2	+7.5%
Total turnover, excluding tax	132.7	124.2	+6.9%	136.8	135.8	+0.8%	142.8	139.3	+2.5%	135.1	116.1	+16.4%
<i>Turnover excluding promotional sales³</i>	<i>113.1</i>	<i>107.4</i>	<i>+5.3%</i>	<i>126.2</i>	<i>124.0</i>	<i>+1.7%</i>	<i>132.4</i>	<i>129.0</i>	<i>+2.6%</i>	<i>123.9</i>	<i>106.8</i>	<i>+16.0%</i>

Seguin and the third-party trading activities contributed €5.9 million, €5.6 million and €7.0 million to consolidated turnover of the Network services business in Q1, Q2 and Q3 2009, respectively, mainly in the "sales of goods" line, representing a nine month total of €18.8 million.

ABOUT THE MR BRICOLAGE GROUP

No. 3 DIY retailer in France (with close to 600 outlets), following the acquisition of the "Briconautes" Group and present in 10 other countries (51 stores), the Mr Bricolage Group operates over 1,600,000 m² under the Mr. Bricolage, Catena, Les Briconautes and Les Jardinautes brands. It also has some 200 affiliates. With some 12,000 employees, combined Group turnover (incl. tax) amounts to close to €2.2 billion.

Next press release: 2009 annual results, 16 March (after market close)

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