

16 March 2010

2009 Annual Results

Turnover up +6.2%
Operating profit up +23.8%

- Ordinary operating profit of 5.5% in line with projections (around 5%).
- Dividend up +3.6%, with €0.57 per share being proposed (AGM of 6 May 2010)

In € million (at 31 December)	2009 publishe d ¹	2008	Change	2009 MB scope ²
Consolidated turnover	547.5	515.3	+ 6.2%	540.4
Operating profit (loss)	39.7	32.1	+ 23.8%	38.8
<i>Directly-owned stores</i>	(4.8)	(6.6)	+ 26.6%	(4.4)
<i>Network services</i>	44.7	39.0	+ 14.5%	43.4
Ordinary operating profit (loss)³	29.9	32.4	- 7.7%	29.2
<i>Directly-owned stores</i>	(5.9)	(5.7)	-3.0%	(5.5)
<i>Network services</i>	36.0	38.5	- 6.7%	34.7
Profit before tax⁴	33.0	26.6	+ 24.3%	32.2
Share of profit (loss) of associates	(0.2)	1.7	- 113.3%	(0.2)
Net profit (loss), Group share from continuing operations as % of turnover	22.1 4.0%	18.9 3.7%	+16.8%	21.6 4.0%
Net profit (loss) from assets held for sale	(0.7)	14.6	n/a	(0.5)
Net profit (loss), Group share	21.4	33.4	- 36.1%	21.1

(1) Published: the "Briconautes" Group has been consolidated since 01.10.09

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

(3) Ordinary operating profit (loss) = operating profit (loss) excluding gains (losses) on disposals and non-recurring items

(4) Profit before tax = profit before tax excluding share of profit (loss) of associates and assets held for sale

Operating profit: €39.7 million, up 23.8%

All businesses were up:

- **Directly-owned stores: renewed sales momentum**

Remodelling and in-store sales drives made it possible to increase turnover by +1.4% in a market that was down -2.4%⁽⁵⁾. This performance was accompanied by good control of the sales margin, which stood at 34.5%, and a controlled rise in personnel expenses. The operating profit at this business was up €1.8 million on 2008, with losses limited to €4.8 million.

2009 saw the acquisition of 16 new stores, including 5 under the Briconautes brand. At end December 2009, the Group had a total of 90 stores in France – 85 of which under the Mr Bricolage brand – representing some 380,000 m².

▪ Network services: operating margin at 17.3% of economic turnover

The operating profit at this business includes various positive non-recurring items (€8.7 million in respect of lawsuits and gains on disposal). The 2009 operating profit accordingly amounted to €44.7 million compared to €39.0 million in 2008.

Ordinary operating profit, which excludes these non-recurring items, amounted to €36.0 million, representing 13.9% of economic turnover. The change here is down to lower store purchase volumes.

Net profit from continuing operations : €22.1 million, +16.8%

Net profit from continuing operations amounted to €22.1 million, representing 4.0% of turnover, compared to €18.9 million in 2008.

Net profit, Group share amounted to €21.4 million. For reference, the 2008 net profit, Group share included the gain on the disposal of l'Immobilière Mr Bricolage to Icade for €14.6 million.

The Board of Directors, which met today to approve the 2009 audited⁽⁷⁾ consolidated financial statements⁽⁷⁾, will propose the payment of a dividend of €0.57 per share at the Annual General Meeting to be held on 6 May 2010.

A still sound financial structure

At 31 December 2009, the Group's net debt stood at €134.1 million. The Group would like to add that it stood at €174.1 million on 20 January 2010, following the payment of €40 million, representing the balance of the acquisition price for the Briconautes Group. With €213.3 million in shareholders' equity, the debt to equity ratio⁽⁶⁾ stood at 62.9% at 31 December 2009.

2010 Outlook

2010 will mark Mr Bricolage's 30th year in business, a campaign that will kick off in March. The Group anticipates that 2010 will be primarily driven by organic growth, with operating capital expenditure estimated at around €14 million.

Despite a challenging start to the year (calendar impact and poor weather – Banque de France index at -4.1% at end February), Mr Bricolage SA has set itself the following goals for 2010:

- For Directly-owned stores: above-market turnover growth on a like-for-like store basis and continued improvement in operating profitability;
- For Network Services: a return to operating profitability of around 15%, in particular through synergies estimated at €3.5 - €4.0 million generated as a result of the acquisition of the Briconautes group.

(5) Performance on a like-for-like store basis in mainland France, compared to the Banque de France market index.

(6) (Net debt) / (Shareholders' equity).

(7) The reports of the Statutory Auditors are in the process of being released.

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 250 affiliates. With some 12,000 employees, combined Group turnover (incl. tax) amounts to close to €2.1 billion.

Next press release: Q1 2010 turnover

Wednesday, 5 May 2010, after market close

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