

5 May 2010

Q1 2010 Turnover: +1.8%

In Q1 2010, Mr Bricolage SA posted consolidated turnover of €135.1 million, up 1.8% on Q1 2009. The 11 directly-owned stores and the "Briconautes" Group, both acquired in 2009, heavily contributed to this performance. While the performance is more mixed on a like-for-like store basis, in a market that suffered a difficult start to the year^(*), the directly-owned stores business posted growth of 12.6% in Q1.

(€ million)	31.03.10 Published ¹	31.03.09 Published	Change 31.03.10 / 31.03.09	31.03.10 MB scope ²
Directly-owned stores	87.0	77.3	+ 12.6%	83.6
Network services	48.1	55.4	- 13.2%	43.0
Sales of goods	29.9	39.1	- 23.5%	27.9
of which promotional sales ³	18.7	19.6	- 4.3%	17.6
Sales of services	18.1	16.3	+ 11.2%	15.1
Total turnover, excluding tax	135.1	132.7	+ 1.8%	126.6
Turnover excluding promotional sales ³	116.4	113.1	+ 2.9%	109.0

(1) Published: consolidating the "Briconautes" Group acquired on 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: €87.0 million

○ Historic Mr Bricolage scope

Over the first 3 months of the year, turnover was up 8.2% of Mr.Bricolage directly-owned stores, on the back of the full effect of 11 acquisitions and 3 transfers or expansions in 2009.

Both the poor weather conditions early in the year, which particularly hit the gardening department (- 12.6%), and the moving back of the "30 years in business" campaign to end April 2010 impacted sales on a like-for-like store basis, which were down 3.8%.

○ Briconautes scope

Consolidated turnover of the 5 Les Briconautes directly-owned stores amounted to €3.4 million in Q1 2010.

At end-March 2010, there were 90 directly-owned stores in France, including 85 Mr.Bricolage stores operating 357,593 m², and 5 Briconautes stores operating 22,630 m².

* At end-March 2010, the market was down 3.5%. Source: Banque de France (cumulative index)

Network services: €48.1 million

○ Historic Mr Bricolage scope

Turnover of network services to 31 March 2010 amounted to €43.0 million, compared to €55.4 million at 31 March 2009. The performance must be assessed on the back of:

- The disposal of Seguin and of third-party trading activities completed on 30 September 2009 (Q1 2009 turnover of €5.9 million);
- The decline of around 18% in the logistics business;
- The fall-off in sales of services reflecting changes in turnover and goods purchased by the networks in Q1 2010.

○ Briconautes scope

The integration of the "Briconautes" Group central services unit, Le Club, made a €5.0 million contribution to the Q1 2010 consolidated turnover of network services. This turnover broke down into sales of goods (€2.0 million, €1.1 million of which related to "promotional" sales⁽³⁾) and of services (€3.0 million).

Retail networks: €388.8 million

In € million – Turnover including tax	31.03.10	31.03.09	Change at current surface area
Total network turnover	388.2	412.1	- 5.7%
- of which Mr. Bricolage network	369.4	386.5	- 4.4%
- of which Catena network	19.5	25.6	- 23.9%

This table includes neither the figures for the Les Briconautes and Les Jardinantes networks, which operate 155 stores and 261,400 m² (at 31 March 2010), nor figures 250 affiliates.

Over the year there were 4 openings and 1 expansion together with 9 switches from the Catena chain to the Mr.Bricolage chain: there are now 501 stores operating over 1,335,000 m². At end-March 2010, the **423 Mr.Bricolage stores** and the **78 Catena stores** respectively operated total retail space of **1,262,000 m²** and **73,000 m²**.

France

In **mainland France**, the chains were also hit by the poor weather conditions and in the case of Mr.Bricolage by the moving back of the "30 years in business" campaign to end April 2010. Thus, on a like-for-like store basis, in a DIY market that was down -3.5% in absolute terms over the first three months of the year^(*), turnover including tax was down at the Mr.Bricolage (-4.7%) and Catena (-6.9%) chains.

In the **French overseas departments and territories**, sales at the 19 outlets were as a whole up over the quarter by 27.8% at current surface area and 24.5% on a like-for-like store basis. This performance was partly due to a favourable comparison effect due to the strikes that hit sales in Q1 2009.

International

Abroad, the 52 Mr. Bricolage stores operating in 10 countries posted turnover including tax of €38.8 million, slightly up (+0.7%) at current surface area and down 3.0% on a like-for-like store basis. Eastern Europe continues to face difficulties and was down 20.8% in Q1 on a like-for-like store basis, whereas all other countries posted growth. The third Romanian store (8,769 m² in retail space) enjoyed record crowds at its opening in Iasi on 17 March.



Changes in financial structure

The Group's net debt at 31 March 2010 stood at close to €193 million (*on the basis of unaudited figures*). This high level of net debt includes the payment of the remainder of the acquisition price for the "Briconautes" group and an early advance on end of year rebates paid to members.

2010 targets on track

Given the trends in April 2010 wholly benefiting from the "30 years in business" campaign, the Group can confirm that it is on track to meet its 2010 targets.

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 (52 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 annual Group turnover (incl. tax) amounts to close to €2.1 billion.

Next press release: H1 2010 Turnover, 28 July, after market close

Investor and shareholder contacts

Mr Bricolage SA
Eve JONDEAU
Tel: +33(0)2 38 43 21 88
eve.jondeau@mrbricolage.fr

ACTIFIN
Nicolas MEUNIER
Tel: +33(0)1 56 88 11 11
nmeunier@actifin.fr

Media contact

ACTIFIN
Charlène MASSON
Tel: +33(0)1 56 88 11 11
cmasson@actifin.fr

www.mr-bricolage.com