

28 July 2010

Turnover Q2 2010: + 10.9 %

> Total H1 2010: + 6.4%

Mr Bricolage SA continued to grow in Q2 2010, with turnover up by 10.9% over Q2 2009. In a market which is on the upturn (*), this performance is mainly due to acquisitions made in 2009 but also to good sales in Directly-Owned Stores, up by 2.5% on a like-for-like store basis for this period. In total, during H1 2010 the group grew by 6.4% compared with H1 2009.

In € million	30.06.10 Published ¹	30.06.09 Published	Change 30.06.10 / 30.06.09	30.06.10 MB scope ²
Directly-owned stores	193.8	167.8	+ 15.5%	186.5
Network services	93.0	101.7	- 8.5%	81.9
Sales of goods ³	56.3	69.7	- 19.2%	51.6
Sales of services	36.7	32.0	+ 14.8%	30.3
Total turnover, excluding tax	286.8	269.5	+ 6.4%	268.5

(1) Published: integrating in the scope the Briconautes Group, acquired on 1 October 2009

(2) MB Scope: scope excluding Briconautes Group, acquired on 1 October 2009

(3) Sales of goods are primarily composed of sales of goods to stores passing through the integrated (Voivres and Cahors warehouses) and outsourced logistics platforms.

Directly-owned stores: good dynamism of sales in Q2

○ Mr Bricolage scope

Over the first 6 months of the year, turnover was up 11.2% at Mr. Bricolage directly-owned stores, on the back of the full effect of 11 acquisitions and 3 transfers or expansions in 2009.

Business on a like-for-like store basis was down 0.5% over the half-year, but up 2.5% in the second quarter, benefiting from the full effect of the '30 years' operation.

○ Briconautes scope

Consolidated turnover for the 5 Briconautes directly-owned stores amounted to €7.2 million in the first half of 2010.

During the second quarter, the Group sold the Les Herbiers goodwill (2,860 m²) and closed the La Ferté Macé store (1,800 m²). In addition, two stores were temporarily closed: Arconnay (3,500 m² - reconstruction on existing site) and Trans en Provence (1,543 m² - flooded). At end-June 2010 there were 86 directly-owned stores in France, of which 81 Mr. Bricolage stores (347,890 m²) and 5 Briconautes stores (20,900 m²).

* At end-June 2010 the market was down by 0.4%. Source: Banque de France (in value terms, cumulative index) - compared with a drop of 3.5% at end-March 2010.

Network Services: improved trend of sales in Q2

○ Mr Bricolage scope

Turnover of Network Services to 30 June 2010 amounted to €81.9 million, compared to €101.7 million at 30 June 2009. This decrease must be assessed on the back of:

- the disposal of Seguin and of third-party trading activities completed on 30 September 2009 (H1 2009 turnover of €11.4 million);
- a drop of 13% in logistics activities (compared with -18% in the first quarter);
- a fall of 5.3% in sales of services (compared with -7.5% in the first quarter) reflecting changes in turnover and goods purchased by the networks, at current surface area.

○ Briconautes scope

The integration of the Briconautes Group Central Unit contributed €11.1 million to the consolidated turnover of Network Services in H1 2010. Turnover came from sales of goods (€4.7 million) and of services (€6.4 million).

Brand networks: €868.9 million

In € million – Turnover including tax	30.06.10	30.06.09	Change at current surface area
Total network turnover	868.9	915.6	- 5.1%
- of which Mr. Bricolage network	829.9	858.3	- 3.3%
- of which Catena network	39.0	57.3	- 31.9%

This table does not include the figures for the Les Briconautes and Les Jardinantes networks, which operate 154 stores and 272,100 m² (at 30 June 2010), plus over 250 affiliates.

During the first half of the year there were 7 store openings, 14 expansions, and 20 stores transferred from Catena to Mr. Bricolage: the Group now has 499 stores occupying over 1,345,000 m². At end-June 2010, the **433 Mr. Bricolage stores** and the **66 Catena stores** operated total sales surfaces of **1,290,000 m²** and **55,000 m²** respectively.

France

In mainland France, on a like-for-like store basis, in a DIY market down by -0.4% in value terms in the first six months of the year ^(*), turnover including tax of the Mr. Bricolage network dropped slightly by -0.7%, compared with -4.2% for the Catena network.

In the **French overseas departments and territories**, sales at the 19 outlets were as a whole up over the half by 10.9% at current surface area and 8.1% 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 51 Mr. Bricolage stores operating in 10 countries posted turnover including tax of €93.3 million, slightly up (+1.0%) at current surface area and down 2.9% on a like-for-like store basis.

The Spanish stores of Seville and Orihuela closed their doors in April 2010, as part of the restructuring of the local partner.

The difficulties experienced in Eastern Europe (down by 16.4% in the first half on a like-for-like store basis) will have a negative impact on the share of profit/loss of associates.

Business in the other countries is up, particularly in Belgium and Morocco.

Changes in financial structure

The Group's net debt at 30 June 2010 stood at close to €197 million (*on the basis of audited figures*). This level of debt does not take into account the sales of property to be carried out in the second half of 2010.

2010 targets on track

Given the trends observed, the Group confirms the targets for 2010 results:

- Significant improvement in the operating profit of Directly-Owned Stores;
- Operating margin of Network Services at 15%.

ABOUT THE MR BRICOLAGE GROUP

The Mr Bricolage Group is the third largest DIY retailer (around 600 stores) in France, following its acquisition of the Briconautes Group, and is present in 10 other countries (51 stores). Operating over 1,600,000 m² under the Mr. Bricolage, Catena, Les Briconautes and Les Jardinautes brands, the Group also has 250 affiliates. With almost 12,000 employees, together the Group's networks represent annual turnover, including tax, of €2.1 billion.

In € million (at current scope)	Q2 2010	Q2 2009	Change Q2	Q1 2010	Q1 2009	Change Q1
Directly-owned stores	106.8	90.5	+ 17.9%	87.0	77.3	+ 12.6%
Network services	45.0	46.3	- 2.9%	48.1	55.4	- 13.2%
Sales of goods	26.4	30.6	- 13.8%	29.9	39.1	- 23.5%
Sales of services	18.6	15.7	+ 18.4%	18.1	16.3	+ 11.2%
Total turnover, excluding tax	151.7	136.8	+ 10.9%	135.1	132.7	+ 1.8%

Next press release: First-half 2010 results, 1 September, after market close

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