

15 February 2011

FY 2010 turnover: +3.2%

Q4 2010 Turnover: +0.6%

Mr Bricolage SA has posted consolidated turnover for 2010 of €564.7 million, up by 3.2% over 2009, with business slightly up in the fourth quarter despite unfavourable weather conditions.

The Group's growth, which was mainly driven by business at directly-owned stores (+8.1% at current surface area), the acquisition of the Briconautes central unit and the purchasing synergies created, makes it possible to confirm the target of improving operating profitability in 2010.

In € million	31.12.10 Published ¹	31.12.09 Published ¹	Change 31.12.10 / 31.12.09	31.12.10 MB scope ²
Directly-owned stores	387.6	358.4	+8.1%	372.7
Network Services	177.1	189.1	-6.3%	158.7
Sales of goods ³	107.5	126.0	-14.7%	100.6
Sales of services	69.6	62.5	+11.4%	58.0
Total turnover, excluding tax	564.7	547.5	+3.2%	531.4

(1) Published: including Briconautes Group from 01.10.09

(2) MB scope: scope of consolidation excluding the Briconautes Group, which was acquired on 01.10.09

(3) The sale of goods mainly comprises goods sold to stores via the directly-owned (Voivres and Cahors) or outsourced logistics platforms.

The yearly consolidated figures are being audited.

Directly-owned stores: turnover up by +8.1%

In 2010, turnover from directly-owned stores increased by 8.1% at current surface area, and declined by 1.6% on a like-for-like store basis.

Mr. Bricolage scope of consolidation

Over the whole year, turnover was up 5.0% at Mr. Bricolage directly-owned stores, on the back of the full effect of the 11 acquisitions and three transfers or expansions carried out in 2009, as well as the expansion of the Saint Dié store in 2010.

On a like-for-like store basis, annual growth was down by 1.6%, with the snowy weather having a particular impact on the fourth quarter (-4.5%).

During the fourth quarter, as announced, the Group opened a new directly-owned Mr. Bricolage store at Le Quesnoy (4,000 m²) on 20 October, and re-opened two stores which had been temporarily closed, located in Arçonnay (3,500 m²) and Trans-en-Provence (1,500 m²), on 10 November.

Briconautes scope of consolidation

Directly-owned stores in this scope of consolidation contributed €14.9 million to consolidated turnover in 2010, of which €3.6 million in the fourth quarter.

At the end of December 2010, there were 88 directly-owned stores in France, comprising 84 Mr.Bricolage stores (349,390 m²) and four Briconautes stores (17,900 m²).

Network Services: achievement of purchasing synergies reinforcing the operating profitability objective of at least 15%

Business at Network Services was up by 12.8% in the fourth quarter, benefiting fully from the synergies created by integration of the Briconautes central unit.

Over the full year 2010, turnover from Network Services totalled €177.1 million, compared with €189.1 million in 2009.

This decline was primarily due to the changes in the scope of consolidation which took place in 2009:

- on 30 September 2009, the disposal of Seguin and of third-party trading activities (turnover of €14.6 million posted in 2009);
- transfers from the Catena network to the Mr. Bricolage network (38 stores at 31 December 2010), with a significant impact on logistics sales, down by approximately €10 million in 2010.

At the same time, the 11.4% increase in services, representing €7.1 million, was due primarily to the contribution of the Briconautes central purchasing unit.

o Briconautes scope of consolidation

Integration of the Briconautes central purchasing unit contributed €14.9 million to the consolidated turnover of Network Services at 31 December 2010. This turnover consists of sales of goods (€6.8 million) and services (€11.6 million). The fourth quarter was up by +8.6%.

Retail networks: Turnover including tax of €2.1 billion

In € million – Turnover including tax	31.12.10	31.12.09	Change (at current surface area)
Total network turnover	2,057.2	1,888.2	NC
- Mr. Bricolage network	1,703.4	1,773.0	-3.9%
- Catena network	71.4	115.2	-38.0%
- Briconautes network	282.4	NC	NC

This table does not include the figures for the Les Briconautes and Les Jardinautes networks for 2009, or the figures of the 252 affiliates which do not belong to a group network.

This year, 14 new stores have opened and 18 stores have been expanded, while three stores that previously traded as Briconautes and 30 stores that previously traded as Catena have been rebranded under the Mr. Bricolage name: the Group now has 654 stores occupying more than 1,619,000 m². At end-December 2010, the **446 Mr. Bricolage stores**, **55 Catena stores** and **153 Briconautes stores** operated total retail space of **1,306,000 m²**, **43,000 m²** and **270,000 m²** respectively.

France

In **mainland France**, on a like-for-like store basis, turnover including tax was down for the Mr. Bricolage network (-0.4%), the Briconautes network (-0.9%, panel) and the Catena network (-4.3%), in a market that was slightly up (+0.5% Banque de France cumulative index in value terms at end December 2010).

In the **French overseas departments and territories**, sales at the 18 Mr. Bricolage and Catena outlets were as a whole up over the year by 3.5% at current surface area and 2.5 % on a like-for-like store basis.

International

Abroad, the 52 Mr. Bricolage stores operating in ten countries posted turnover including tax of €192.5 million, slightly up (+0.7%) at current surface area, but down 3.0% on a like-for-like store basis.

Business in Eastern Europe improved slightly in the second half (decline of -14.1% at end-December on a like-for-like store basis, compared with -16.4% at end-June), while business in other countries continued to grow, particularly in Belgium and Morocco.

Changes in financial structure

With net debt of €175 million at end-December, the Group has a sound financial structure.

Proceeds in 2010 from scheduled property sales totalled €7.5 million from the disposal of the retail premises in La Roche-sur-Yon, and €8.4 million from completion of the Icade Bricolage operation. Two other disposals were completed in January 2011 for €5.2 million.

ABOUT MR.BRICOLAGE (AS AT 30 SEPTEMBER 2010)

Mr. Bricolage is France's first local DIY retailer (around 600 stores in France), and has a presence in 10 other countries (52 stores). The group operates over 1,600,000 m² of retail space under the Mr. Bricolage, Catena, Les Briconautes and Les Jardinantes brands. It also has 250 affiliates. With more than 12,000 employees, the group's networks represent total annual turnover including tax of some €2.1 billion.

Fourth-quarter turnover

In € million (at current scope)	2010	2009	Change
Directly-owned stores	90.7	95.0	-4.5%
Network Services	45.3	40.1	+12.8%
Sales of goods	28.6	25.9	+10.1%
Sales of services	16.7	14.2	+17.8%
Total consolidated turnover	136.0	135.1	+0.6%

Next press release: 2010 annual results
09 March 2011, after market close

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