

4 May 2011

## Turnover Stable in Q1 2011

In Q1 2011, Mr Bricolage SA posted consolidated turnover of €135.2 million, comparable to that in Q1 2010, both for network services and directly-owned stores. The Group reaffirms its 2011 targets: growth in turnover and growth in ordinary operating profit in line with that of business.

Millions of euros	31.03.11	31.03.10	Change 31.03.11 / 31.03.10
Directly-owned stores	87.1	87.0	+0.1%
Network services	48.1	48.1	+0.1%
Sales of goods	30.0	29.9	+0.3%
Sales of services	18.1	18.1	-0.2%
<b>Total turnover, excluding tax</b>	<b>135.2</b>	<b>135.1</b>	<b>+0.1%</b>

### Directly-owned stores: €87.1 million

Over the first 3 months of the year, turnover at directly-owned stores amounted to €87.1 million, up 0.1%. On a like-for-like store basis business was down 1.1%, of which 0.8% on a like-for-like store basis at the Mr.Bricolage brand.

The network was expanded with the Aurillac store, acquired on 1 January 2011, and the Villefranche Sur Saône store, opened on 31 March 2011, while the Pithiviers store was sold to a member the same day. In parallel, the Les Briconautes store in Ussel was rebranded on 30 March, becoming part of the Mr.Bricolage brand.

**Accordingly, at end-March 2011, there were 89 directly-owned stores in France, 86 of which were part of the Mr.Bricolage chain, encompassing 366,403 m<sup>2</sup>, plus 3 Briconautes stores, covering 15,000 m<sup>2</sup>.**

### Network services: €48.1 million

Turnover at network services amounted to €48.1 million at 31 March 2011, unchanged on 31 March 2010, both for sales of goods and sales of services, in line with the performance of the networks.

### Networks: €446.7 million

Millions of euros – Turnover (incl. tax)	31.03.11	31.03.10	Change at current surface area
<b>Total networks turnover</b>	<b>446.7</b>	<b>388.2</b>	
- Mr.Bricolage network	376.8	369.4	+ 2.2%
- Catena network	10.7	19.5	- 45.0%
- Les Briconautes network	59.2	NA	

*This table does not include the figures for the 264 Le Club affiliates that have not the Group's brands.*

There were 4 openings and 6 expansions during the first quarter, in addition to 2 rebrandings from Briconautes and 6 rebrandings from Catena to the Mr.Bricolage brand.

# Mr.Bricolage sa

The network now encompasses 641 stores operating over 1,622,000 m<sup>2</sup>. At end-March 2011, the **455 Mr.Bricolage stores**, the **44 Catena stores** and the **142 Briconautes stores** respectively operated total retail space of **1,322,000 m<sup>2</sup>, 30,000 m<sup>2</sup> and 270,000 m<sup>2</sup>**.

The network was further expanded with the arrival of 5 new affiliates, bringing the total number of affiliate stores to 264 at end-March 2011.

## France

**In mainland France**, on a like-for-like store basis, turnover (incl. tax) was respectively up 1.2% at Mr.Bricolage, 2.8% at Briconautes (*sample group*) and down -3.3% at Catena.

In the **French overseas departments and territories**, business at the 18 outlets, operating under the Mr.Bricolage and Catena networks, was up 0.3% at current surface area and 0.5% on a like-for-like store basis.

## International

**Outside France**, the 52 Mr.Bricolage stores, operating in 9 countries, posted turnover (incl. tax) of €39.1 million, up 1.0% at current surface area and down -1.3% on a like-for-like store basis.

Eastern Europe dragged down international operations with turnover down 12.4% in Q1 on a like-for-like store basis, whereas all other countries posted growth, in particular Belgium and Morocco, which were up around 5% on a like-for-like store basis. The third Moroccan store (surface area of 1,835 m<sup>2</sup>) opened in Tangiers on 10 February.

## **Changes in financial structure**

The Group's net debt amounted to circa €184 million at 31 March 2011 (*on the basis of unaudited figures*). It takes account of 2 disposals announced and completed in January 2011 for €5.2 million, the €8 million impact on the Group of the French Economic Modernisation Act and an early advance on end of year rebates paid to stores.

## **Reaffirmation of 2011 targets**

The Group reaffirms its targets for 2011:

- Growth in turnover;
- Growth in ordinary operating profit in line with that of business;
- Continuation of the deleveraging plan undertaken, which should make it possible to cut net debt to circa €160 million by the end of the year.

ABOUT MR BRICOLAGE (AT 31 MARCH 2011)

**Mr Bricolage is France's first local DIY retailer (around 600 stores), and has a presence in 9 other countries (52 stores). The Group operates over 1,620,000 m<sup>2</sup> under the Mr.Bricolage, Catena and Les Briconautes brands. It also has 250 affiliates. With more than 12,000 employees, the group's networks generate annual turnover (incl. tax) of €2.1 billion.**

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### **General Meeting at 10 AM on 5 May 2011**

Hôtel Napoléon (La Pagerie room) 38/40 avenue de Friedland, 75008 Paris

**Next press release: H1 2011 Turnover, 27 July, after market close**

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