

9 May 2012

Business in Q1 2012

**> Consolidated turnover growth: +3.8%,
in line with annual targets**

> Increase in network turnover (incl. tax): +2.9%

Mr Bricolage SA posted consolidated turnover of €140.4 million in the first quarter of 2012, up 3.8% on the first quarter of 2011. This increase, which is in line with targets for 2012, was driven both by Network Services and Directly-Owned Stores.

(€ million)	31.03.12	31.03.11	Change 31.03.12 / 31.03.11
Directly-Owned Stores	88.9	87.1	+2.1%
Network Services	51.5	48.1	+7.0%
Sales of goods	32.9	30.0	+9.7%
Sales of services	18.6	18.1	+2.5%
Total turnover, excluding tax	140.4	135.2	+3.8%

Directly-Owned Stores: +2.1%

In the first three months of the year, turnover at Directly-Owned Stores totalled €88.9 million, up 2.1% at current surface area and +0.5% on a like-for-like store basis, in line with the target set by the Group. This increase also integrates changes in scope in 2011, with the acquisition of stores in Aurillac, Villefranche-Sur-Saône and Château-Gontier.

In accordance with the action plan implemented to reduced operating losses at Directly-Owned Stores, the following decisions were made in the first quarter of 2012:

- transfer of the L'Îsle-Sur-La-Sorgue store to the network;
- remodelling of the Touques store;
- adaptation of the retail space of the Balaruc store to its customer catchment area;
- closure of the Saint-Louis store for disposal to a third-party during the second quarter.

Mr Bricolage also announces the inauguration of a new retailer concept in Montereau (Seine et Marne) on 18 April; this concept was warmly welcomed by customers.

At the end of March 2012, there were 88 Directly-Owned Stores in France, comprising 86 Mr Bricolage stores (365,100 m²) and 2 Les Briconautes stores (9,800 m²).

Network Services: +7.0%

Turnover at Network Services totalled €51.5 million at 31 March 2012, up 7% compared to 31 March 2011. The logistics business (sales of goods up 9.7%) benefited in particular from the sale of heating and outdoor products to the networks. The growth in sales at the central services units (sales of services up 2.5%) was wholly in line with that of the sales at the retail networks and affiliates.

Networks: +2.9%

In € million – Turnover including tax	31.03.12	31.03.11	Change at current surface area
Total network turnover	526.9	512.1	+2.9%
- of which networks under Group brands	58.1	446.7	+2.6%
- of which affiliates network ⁽¹⁾	68.8	65.4	+5.1%

(1) 279 Le Club affiliates, without Group brands.

During the first quarter, five Mr Bricolage stores and two Les Briconautes stores were opened and one affiliate joined the Les Briconautes network.

The networks now have 922 stores, including **465 Mr Bricolage stores, 140 Les Briconautes stores, 37 Catena stores, 1 L'Entrepôt Du Bricolage store** and **279 affiliates**. At end-March 2012, network turnover including tax totalled €526.9 million, up 2.9% compared to end-March 2011.

The development of the networks was also illustrated by the signature in 2012 of a new partnership with the SAZE Group; the majority of the Group's 90 DIY stores belong to the Espace Emeraude and Rural Expert networks, and are mainly to be found in rural and agricultural locations. In addition, 2012 will bring the full effects of the partnership with the SEVEA Group, which has 192 garden centres, most of which belong to the Villaverde and Baobab networks.

France

In **mainland France**, the Mr Bricolage network posted turnover including tax of €310.6 million, which was up 4.1% at current surface area (3.6% on a like-for-like store basis). Turnover including tax of the sample group of 81 Les Briconautes stores was up 3.8% on a like-for-like store basis.

Turnover including tax of the 15 Mr Bricolage stores in the **French overseas departments and territories** totalled €40.1 million, up 2.4% at current surface area (2.9% on a like-for-like store basis).

International

Abroad, the 62 Mr Bricolage stores operating in 10 countries posted turnover including tax of €41.9 million, up 7.1% at current surface area but down 3.4 % on a like-for-like store basis.

There is still a marked difference between sales in:

- Eastern Europe (Bulgaria/Serbia/Romania/Macedonia), down 8.7% at current surface area and 9.1% in the quarter on a like-for-like store basis. The development plan continues in Macedonia with the opening on 29 March of the first store in Skopje (2,900 m²);
- Belgium, up 20.7% at current surface area and 2.1% on a like-for-like store basis, driven mainly by development which combines strong organic growth with new openings (7 stores in 2011, representing retail space of 14,900 m²).

Changes in financial structure

With a new stage in the reduction of supplier payment terms requiring €8 million in cash, the Group's net debt at 31 March 2012 totalled around €167 million (*based on unaudited figures*).

2012 targets on track

The Group confirms the objectives set for 2012:

- increase in consolidated turnover of Network Services;
- slight growth in consolidated turnover of Directly-Owned Stores, on a like-for-like store basis;
- upturn in operating profit;
- continued debt reduction.



ABOUT MR. BRICOLAGE (AT 31 MARCH 2012)

Mr Bricolage is France's no. 1 local DIY retailer (581 stores) and has 62 stores in 10 other countries. The Group manages the Mr Bricolage, Catena, Les Briconautes, Les Jardinantes and L'Entrepôt Du Bricolage chains and also has 279 affiliates. With almost 12,000 employees, the Group's networks represent total annual turnover including tax of some €2.3 billion.

Upcoming events:

Oddo Nextcap Paris, 10 May 2012

2012 half-year turnover, 25 July after market close

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