

25 July 2012

Business in H1 2012

- > **Consolidated turnover: €286.9m (-0.3%)**
- > **Increase in network turnover, incl. tax: + 0.5 %**

Mr Bricolage SA has reported turnover of €286.9m for H1 2012 compared to €287.7m for H1 2011. This performance takes into account Q2 (-3.9% compared to Q2 2011), which was heavily penalised by weather conditions.

(€ million)	30.06.12	30.06.11	% Change
Directly-owned Stores	187.6	192.8	- 2.7 %
Network Services	99.3	94.9	+ 4.6 %
Sales of goods	62.5	57.4	+ 8.8 %
Sales of services	36.8	37.5	- 1.8 %
Total turnover, excluding tax	286.9	287.7	- 0.3 %

Directly-owned Stores: - 2.3% (on a like-for-like store basis)

Turnover generated by Directly-owned stores in the first 6 months of the financial year fell 2.7% to €187.6m, having been greatly penalised by weather conditions in Q2.

Like-for-like, turnover suffered a fall-off of 2.3% over H1 and of 4.5% over Q2.

In line with its commitments, the Group followed its plan of actions implemented to reduce operational losses suffered by Directly-owned stores. The following decisions were taken in H1 2012:

- Sale of the Isle-Sur-La-Sorgue and Saint-Louis stores (to the network and a third party, respectively);
- Adaptation of the Balaruc store's retail space to its catchment area;
- Remodelling of Touques store;
- Extension of the Bressuire store.

At end-June 2012, the network of Directly-owned Stores included 87 outlets in France, of which 85 operated under the Mr.Bricolage brand, spread over 365,145m², and 2 operating under Les Briconautes brand and occupying 9,800m².

Network Services: + 4.6%

Network Services posted turnover of €99.3m at 30th June 2012, representing a 4.6% rise in relation to 30th June 2011. The logistics business (8.8% increase in the sales of goods) continues its upward trend, while central services units (1.8% fall-off in the sales of services) were also affected by lower volumes of purchase in Q2.

Networks: +0.5 %

In €m - Turnover, including tax	30.06.12	30.06.11	Change (Current surface area)
Total network turnover	1,140.7	1,135.5	+0.5%
- of which networks under Group brands	986.7	993.2	- 0.6%
- of which affiliates network ⁽¹⁾	154.0	142.3	+8.2%

(1) 282 Le Club affiliates, without Group brands

After a Q1 marked by a 2.9% increase, network turnover, including tax, edged up 0.5% for the entire first half, taking into account the unfavourable weather that particularly afflicted mainland France.

During H1, there were 12 store openings and 12 extensions under the Mr.Bricolage brand, 2 openings under Les Briconautes brand, 4 brand changes and 18 Club affiliations.

The networks now comprise 905 outlets, of which **470 Mr.Bricolage stores, 144 Briconautes stores, 8 Catena stores, 1 Entrepôt Du Bricolage store** and **282 affiliates**.

France

In mainland France, total H1 turnover for Mr.Bricolage retail stores, including tax, remained stable at current surface area and on a like-for-like store basis, while turnover for Les Briconautes stores, including tax, edged up 1.2% at current surface area (sample of 83 stores) and 1.2%, like-for-like.

In the **French Overseas Departments and Territories**, there was a 0.4% rise in business for the 14 Mr.Bricolage outlets at current surface area, and 0.8%, like-for-like.

International

Abroad, the 67 Mr.Bricolage stores generated turnover of €97.4m, including tax, as at 30th June 2012, representing a 2.4% increase at current surface area, but a 7% decline, like-for-like. Eastern European countries are still negatively affecting the performance of international operations, recording a 12.8% drop in H1, like-for-like.

Expansion continues in: Belgium with 3 stores (7,348m²) joining the Belgian network in 2012; Morocco, with a fourth store opened in Agadir on 9th June (1,870m²); Macedonia, with a first store opened on 29th March in Skopje (2,900m²) and; Bulgaria, with the eleventh point of sale opened on 14th June in Plovdiv (1,970m²).

Changes in financial structure

With a new stage in the reduction of supplier payment terms requiring €8m in cash, the Group's net debt as at 30th June 2012 amounted around €157 million (compared to €177 million as at 30th June 2011). This unaudited figure does not take into account financing for the acquisition of 'Jardin de Catherine', announced on 3rd July.

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, like-for-like;
- Upturn in operating profit; and
- Continued debt reduction.

Takeover of Jardin de Catherine

Mr Bricolage SA took over the company, Le Jardin de Catherine, on 2nd July, running online websites, *le-jardin-de-catherine* and *la-maison-de-catherine*, which specialise in garden and home designing, respectively. The Group plans to develop the two existing websites and to launch an online shopping website for Mr.Bricolage, in synergy with its local networks.

ABOUT MR. BRICOLAGE (FIGURES AS AT 30.06.12)

Mr Bricolage is France's no. 1 local DIY retailer (556 retail stores) and has 67 stores in ten other countries. The Group manages the Mr Bricolage, Catena, Les Briconautes et Les Jardinautes and L'Entrepôt Du Bricolage chains and also has 282 affiliates. With almost 12,000 employees, the Group's networks represent total annual turnover, including tax, of approximately €2.3billion. The Group acquired Le Jardin de Catherine at the beginning of July, operating the websites, *le-jardin-de-catherine* and *la-maison-de-catherine*, in order to deploy its cross channel strategy.

Upcoming events:

Publication of H1 2012 results on 6th September after market close

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