

Mr.Bricolage SA

9M 2012 consolidated turnover

- **Networks remain buoyant in a market that showed signs of a slowdown in the third quarter**
 - › Downturn on the DIY market by 2% in July and 3% in August (source: Banque de France)
 - › Networks rode out in terms of turnover, although the wait-and-see attitude of members impacted networks purchase volumes
- **Multi-channel offering deployed**
 - › Le Jardin de Catherine websites' contribution to the turnover
 - › Start-up of the mr-bricolage.fr e-commerce site in November
- **Total consolidated turnover as at 30 September 2012: €426.3 million**

"In the face of a crisis that took a turn for the worse since this summer, our networks have held fast, with our Mr.Bricolage chain outperforming the market since June. However, this deteriorating economic climate will inevitably affect our consolidated business. We are looking beyond 2012, with a deep-rooted conviction that our retail offering and our multi-chain, multi-channel sales strategy are perfectly relevant." said Jean-François Boucher, CEO of Mr Bricolage SA.

Change in 9M 2012 consolidated turnover

Pre-tax turnover (€ million)	30 Sept 2012	30 Sept 2011	% change	Q3/2012	Q3/2011
Retail	285.2	293.5	- 2.8%	97.6	100.7
Sales in Directly-owned Stores	284.0	293.5	- 3.2%	96.4	100.7
Online sales ⁽¹⁾	1.2	-	-	1.2	-
Network Services	141.1	137.3	+ 2.7%	41.8	42.4
Total consolidated turnover	426.3	430.8	- 1.1%	139.3	143.1

(1) Le Jardin de Catherine company that runs the e-commerce sites le-jardin-de-catherine.com and la-maison-de-catherine.com was integrated as of 1 September 2012.

On 30 September 2012, Mr Bricolage SA announced a total consolidated turnover of €426.3 million, down 1.1% compared to 30 September 2011. The "online sales" business of the recently acquired e-commerce sites (le-jardin-de-catherine.com and la-maison-de-catherine.com) contributed to the Group turnover for the first time (€1.2 million, consolidated for one month).

The Q3 2012 turnover at €139.3 million (as opposed to €143.1 million for Q3 2011) testifies to the harsher economic conditions, with a 2 to 3% decline in the DIY market in France over the summer (source: Banque de France) and a similar drop in the networks purchase volumes.

"Retail" business: turnover of €285.2 million as at 30 September

The retail turnover includes the sales in directly-owned stores as well as online sales.

Change in Directly-owned stores turnover

Pre-tax turnover (€ million)	30 Sept 2012	Change on a total-store basis	Change on a like-for-like store basis	Number of stores as at 30 Sept 2012
Q3 2012 turnover	96.4	- 4.3%	- 3.3%	
9M total turnover	284.0	-3.2%	-2.6%	87

The 3.2% decline in sales on a total-store basis is mainly due to the effects of the measures taken to restore operating profit

- Variation in scope arising from the sale of two stores (L'Isle-sur-la-Sorgue and Saint-Louis)
- Renovation of the stores: adjustment of sales floor space (Balaruc), remodelling (Touques), transfer (Bressuire)

Investments and tests for the new "Maison et Projets" concept continued concurrently in directly-owned stores; the second pilot store was inaugurated at Bressuire (Deux-Sèvres region) after the one at Montereau (Seine et Marne region).

Online sales' contribution to turnover

The contribution of the e-commerce sites of Le Jardin de Catherine (€1.2 million turnover in one month) set the stage for the **integration of a multi-channel approach to the Group's business, to back its local retail business strategy**: stores, Internet/mobile, pick-up points and distance selling.

The first **technical and commercial synergy** born of this integration, the inauguration of the **Web store version of the mr-bricolage.fr site** was completed in less than 6 months. The sales from this new e-commerce site will gradually contribute to the turnover as of end 2012.

"Network services" business: turnover of €141.1 million as at 30 September 2012

The Network Services business, accounting for a nine-month turnover of €141.1 million (+2.7%), is comprised of:

- **Sales of goods to member stores** (chiefly logistics business): this turnover continued to rise steadily to +6.1% at end-September 2012 and reached €87 million.
- **Sales of services to referenced suppliers** (referencing of product selections for networks) and **to member stores** (chain, concept, product offering, advertising, information systems, etc.): this turnover of €54 million as at end-September 2012 fell back by 2.2% over 9 months (including -3% in Q3), due to receding networks purchase volumes.

Changes in financial structure

The Group's net borrowing totalled €151.3 million as at 30 September 2012 (compared to €163.2 million as at 30 September 2011). This unaudited figure includes the payment of €9 million towards the acquisition of Le Jardin de Catherine, announced on 3 July this year.

Outlook for end-2012

Having factored in its deteriorating economic climate, the Mr Bricolage Group now expects a decline in its 2012 turnover. This change will probably worsen the fall in the operating income that even the increased operating income of the directly-owned stores will not be able to offset by the end of the financial year.

This state of affairs and the short-term measures it calls for does not undermine Mr Bricolage's outlook or the development of its leadership strategy in the local DIY market through a multi-chain, multi-format and multi-channel offering.

Networks business: 917 stores with a tax-inclusive turnover of €1.8 billion as at 30 September 2012

Change in Networks turnover

Tax-inclusive turnover (€ million)	30 Sept 2012	Change on a total-store basis	Change on a like-for-like store basis	Number of stores
In-store sales	1,759.3	-0.1%	-0.5%	917
Of which France ⁽²⁾	1,604.2	-0.5%	0.0%	850
Of which International ⁽³⁾	155.1	4.8%	-5.3%	67
Online sales	1.4	-	-	-
Total tax-inclusive turnover for networks	1,760.7	0.0%	- 0.5%	917

(2) Of which 290 affiliated stores operating outside the brand.

(3) 10 countries: Andorra (1 store), Belgium (39), Eastern Europe (18), Morocco (4), Mauritius (1), Madagascar (2) and Uruguay (2)

(4) Variations calculated only for stores operating under the Mr.Bricolage brand and a set of 80 stores operating under the Briconautes brand

Over 9 months, the networks in France have confirmed their appeal:

- Six Mr.Bricolage stores were opened
- Seven Les Briconautes stores were opened
- Thirteen transfers or extensions of Mr.Bricolage stores were made
- Thirty-one new affiliates joined in.

The Mr.Bricolage brand outperformed the market on Q3, with a drop on a like-for-like store basis by 0.7% compared to Q3 2011,.

On the international front over 9 months, business on a total-store basis grew by 4.8%, boosted by 7 store openings from the beginning of the year (3 in Belgium, 1 in Macedonia, 1 in Madagascar and 1 in Morocco). The figures on a like-for-like store basis are still bogged down by the crisis that the Eastern European countries are going through.

About the Mr.Bricolage Group (at 30 September 2012)

Mr.Bricolage is France's leading local DIY retailer (850 branded stores and affiliates) with 67 stores in ten other countries. The Mr.Bricolage Group operates the Mr.Bricolage, Les Briconautes, and L'Entrepôt Du Bricolage chains as well as affiliates.

With more than 12,000 employees, the group's networks represent a total annual tax-inclusive sales figure of some €2.3 billion. To deploy its multi-channel strategy, in the beginning of July, the Group acquired Le Jardin de Catherine that runs the le-jardin-de-catherine.com and la-maison-de-catherine.com sites.

Contacts

- **Head of Financial Communications:**
 - › **Eve Jondeau** - + 33 (2) 38 43 21 88 - eve.jondeau@mrbricolage.fr

- **Financial Communications – Actifin:**
 - › **Nicolas Meunier** – + 33 (1) 56 88 11 11 – nmeunier@actifin.fr
 - › **Charlène Masson** – + 33 (1) 56 88 11 11 – cmasson@actifin.fr

- **For the full Group financial information:**

www.mr-bricolage.com