

Mr.Bricolage SA

Q1 2013 Turnover:

- **Networks: solid performance in a sharply slowing market**
 - › French market: -9% (cumulative value at end-March 2013. Source: Banque de France)
 - › Turnover (incl. tax) of networks in France: -6.9% (on a like-for-like store basis)
 - › Turnover (incl. tax) of international networks: -5% (on a like-for-like store basis)
- **Growth of the Group's new offerings**
 - › Opening of the 3rd L'Entrepôt du Bricolage store
 - › Web-to-store: 250 mr-bricolage.fr web stores rolled out
- **Total consolidated turnover at 31 March 2013: €127.8m**

“The adverse weather conditions in France, the decline in consumer confidence in our main markets and a negative comparison effect with early 2012 resulted, as we had anticipated, in a challenging first quarter. We nevertheless remain confident regarding the resilience of our networks, underpinned by the strategic projects undertaken (revamping of product selection, introduction of own-brand products, customer services, concepts, ...). Against this background, while pushing forward with our overall cost-savings plan, we remain focused on our 2013 priorities: restructuring of Directly-owned Stores and the roll-out of web-to-store”, says Jean-François Boucher, Chairman and CEO of Mr Bricolage SA.

Change in consolidated turnover in Q1 2013

Turnover (excl. tax) (€ million)	31.03.2013	31.03.2012	% Change
Retail	81.2	88.9	-8.7%
Sales in Directly-owned Stores	78.5	88.9	-11.7%
Online sales ⁽¹⁾	2.7	-	-
Network Services	46.7	51.5	-9.5%
Total consolidated turnover	127.8	140.4	-9.0%

(1) Le Jardin de Catherine, which runs the e-commerce websites le-jardin-de-catherine.com, la-maison-de-catherine.com and mr-bricolage.fr, was consolidated as from 1 September 2012.

At 31 March 2013, Mr Bricolage SA reported consolidated turnover of €127.8 million compared with €140.4 million in Q1 2012. This change mainly reflected the performance of the networks, in line with the sharp market slowdown since the second half of 2012.

"Retail" business: turnover of €81.2 million as at 31 March 2013

Retail turnover includes sales in directly-owned stores and online sales.

Change in turnover at Directly-owned Stores

Turnover (excl. tax) (€ million)	31.03.13	Change (total-store basis)	Change (like-for-like store basis)	Number of stores at 31 March 2013
Total turnover Q1 2013	78.5	-11.7%	-9.7%	85

The Directly-owned stores business was affected by a negative calendar effect (-1.8%) and adverse weather conditions, against a background of a slowdown in consumer spending in France:

- -9.7% on a like-for-like store basis, in line with the market;
- -11.7% on a total-store basis stemming from changes in scope (effect of two disposals in 2012 and the closure of the Saumur store since 16 March 2013).

The restructuring of the store network is speeded up, with:

- The disposal of the Saumur store at 30 March 2013, with a view to its re-opening as part of the L'Entrepôt Du Bricolage chain at end-Q2 2013. This disposal brought the number of Directly-owned stores to 85 at end-March 2013;
- The decision taken to close the Querqueville store in Q2 2013 with a view to its transfer in 2014;
- A plan to close 4 stores in 2013 presented to the corporate bodies.

€2.7 million turnover from Online sales

Sales from the Le Jardin de Catherine and La Maison de Catherine websites, combined with those from the mr-bricolage.fr national website, totalled €2.7 million in what was an off-season quarter, against a background of falling consumer spending.

The Group is pushing forward with its strategic market plan regarding "web-to-store", with high levels of investment in advertising, and has already rolled out close to 250 local web stores (each local website being linked to a physical Mr.Bricolage store).

"Network services" business: turnover of €46.7 million as at 31 March 2013

Turnover from "Network services" was down 9.5% in the first quarter, on the back of the following developments in the networks:

- **Sales of services to referenced suppliers and member stores:** €17.3 million, down 6.9%, in line with the change in turnover at the networks;
- **Sales of goods to member stores totalling €29.3 million:** down 10.9% primarily as a result of the decline in sales of goods flowing through the outsourced logistics platform. In parallel, the new warehouse in Cahors continues its ramp up.

Changes in financial structure

The Group's net debt at 31 March 2013 was circa €150 million, compared with €167 million at 31 March 2012 (on the basis of unaudited figures).

Networks business: 896 stores with turnover (incl. tax) of €488.6 million at 31 March 2013

Change in turnover of Networks

Turnover (incl. tax) (€ million)	31.03.2013	Change (total-store basis)	Change (like-for-like store basis) ⁽⁴⁾	Number of stores
In-store sales	485.4	-6.9%	-6.7%	896
Of which France ⁽²⁾	442.9	-7.6%	-6.9%	830
Of which International ⁽³⁾	42.5	1.4%	-5.0%	66
Online sales	3.2	-	-	-
Total turnover (incl. tax) of networks	488.6	-6.3%	-6.7%	896

(2) Of which 292 affiliated stores operating outside the brand.

(3) 10 countries: Andorra (1 store), Belgium (39), Eastern Europe (16), Morocco (4), Mauritius (2), Madagascar (2) and Uruguay (2)

(4) Changes calculated on the basis of all Mr.Bricolage stores, a set of 86 Les Briconautes stores and 27 affiliates

In **France**, the Mr.Bricolage branded network held up well, with turnover only down 6.4% on a like-for-like store basis, whereas the Les Briconautes branded network saw a decline of 10.5%⁽⁵⁾ on a like-for-like store basis.

Furthermore, the business benefited from the development of the Group's new offerings:

- the development of L'Entrepôt Du Bricolage: €2.6 million in Q1 2013 with 3 stores, the third of which was opened on 28 March in Fontaine-Les-Dijon;
- the rolling out of online sales (€3.2 million incl. tax in Q1 2013).

International operations grew by 1.4% on a total-store basis and were down 5% on a like-for-like basis, on the back of:

- the 5 net openings over the past 12 months, including in Q1 2013, an opening in Belgium and a closure in Bulgaria;
- a stabilisation in the business in "Eastern Europe" (on a like-for-like store basis);
- a decline in sales in Belgium (-2.8% on a total-store basis and -7.3% on a like-for-like store basis).

(5) Changes calculated on the basis of a set of 86 Les Briconautes stores

Next press release:

> Turnover Q2 2013: Thursday, 25 July 2013, after market close

About Mr. Bricolage (as at 31 March 2013)

Mr Bricolage is France's no. 1 local DIY retailer (830 branded or affiliated stores) and has 66 stores in ten other countries. The group operates under the Mr.Bricolage, Les Briconautes and L'Entrepôt Du Bricolage brands and also through some 300 affiliates.

With nearly 12,000 employees, the Group's networks represent total annual turnover including tax of over €2.3 billion. In July 2012, the Group acquired Le Jardin de Catherine, the company that runs the le-jardin-de-catherine.com and la-maison-de-catherine.com websites. The Group is currently also rolling out a cross-channel strategy via its e-commerce website, www.mr-bricolage.fr, launched at end-2012.

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**For all of the Group's financial information please visit
www.mr-bricolage.com**