Mr.Bricolage sa

2013 half-yearly results

- **Some achievements under particularly difficult market conditions**
  - Market declined by 4.5% at end June (with -8.9% in the 1st quarter)
  - Resilience of French networks with turnover only down 3.6% (on a like-for-like store basis)
  - International sales were stabilized at -0.9% (on a like-for-like store basis)
  - Online sales gained ground with a H1 turnover of €11.3 million
- **Initial outcome of the ongoing restructuring measures in the half-year**
  - Impact of €4 million due to the restructuring of Directly-owned Stores
  - Initial savings recorded right from the 1st half-year
  - Operating profit: €8.9 million
  - Net profit, Group share: €1.0 million
- **Marked decrease in net debt – down €30.6 million over 12 rolling months**
  - Net debt at 30 June: €126.0 million
- **Outlook: stay on course for our 2013 goals**
  - Trends improved since the summer
  - Networks expanded and Web-to-store deployed
  - Management efforts to be continued

"There is a real cause for satisfaction in this half-year, even though this is not readily visible given the difficult market conditions at the beginning of the year. Strong actions were taken and objectives have been fulfilled right from this half-year, as concerns the restructuring of directly-owned stores, the deployment of our Web-to-store offering and our savings plans. The Group as a whole is fully rallied around this move, all set to ride the market recovery when sustainable recovery has been confirmed." explained Jean-François Boucher, Chairman and CEO of Mr Bricolage SA.

Consolidated income statement H1 2013

Financial statements audited by Statutory Auditors and adopted at the Board of Directors' meeting of 10 September 2013.

€ million, at 30 June	2013	2012
Consolidated turnover	**276.9**	**287.8**(1)
Ordinary operating profit(2)	**12.7**	**17.4**
Of which, Retail	(9.1)	(3.5)
Of which, Network Services	21.8	21.2
Operating profit	**8.9**	**17.1**
Of which, Retail	(12.3)	(2.8)
Of which, Network Services	21.2	20.2
Profit before tax(3)	**6.3**	**14.7**
as % of turnover	*2.3%*	*5.1%*
Share of net profit of equity-consolidated companies	(1.2)	(1.0)
Income tax	(4.1)	(6.0)
Net profit (loss) from assets held for sale	(0.0)	(0.2)
Net profit, Group share	**1.0**	**7.5**
as % of turnover	*0.4%*	*2.6%*
Net debt-to-EBITDA(4)	**3.2x**	**3.0x**
Gearing(5)	**53.0 %**	**65.9 %**

(1) Consolidated turnover from sales of Network Services 2012 restated for the change in the estimated inter-sector supplier turnover at 31 December 2012 (with no impact on profit or loss)
(2) Ordinary operating profit = operating profit excluding gains (losses) on disposals and non-recurring items
(3) Profit before tax excludes portion of profit (loss) of associates and income from assets held for sale
(4) EBITDA = 12-month EBITDA calculated from financial statements at 30 June 2013
(5) Gearing: Net financial debt/Shareholders' equity

Operating profit: €8.9 million

€ million, at 30 June	Retail			Network Services	Consolidated total
	Directly-owned	Online sales (8)	**Total**		
Consolidated turnover	174.0	8.7	**182.7**	**94.2**	**276.9**
Economic turnover(6)	174.0	8.7	**182.7**	**136.7**	**276.9**
Ordinary operating profit(7)	(8.1)	(1.0)	**(9.1)**	**21.8**	**12.7**
as % of turnover	*(4.7%)*	*(11.2%)*	*(5.0%)*	*15.9 %*	*4.6 %*
Operating profit	(11.3)	(1.0)	**(12.3)**	**21.2**	**8.9**
as % of turnover	*(6.5%)*	*(11.2%)*	*(6.7%)*	*15.5 %*	*3.2 %*

(6) Economic turnover: turnover before restatement for inter-sector sales
(7) Ordinary operating profit: operating profit excluding gains (losses) on disposals and non-recurring items
(8) B2C online retail sales sites le-jardin-de-catherine.com, la-maison-de-catherine.com and mr-bricolage.fr consolidated as from 1 September 2012

The Retail operating profit was affected by the restructuring of Directly-owned Stores, despite the savings made.

The operating profit of Directly-owned Stores stood at -€11.3 million. It reflects not only the restructuring costs for which a provision of €3.4 million was made, but also the impact of the decline in turnover on the margin, that was not offset by the savings made on expenses as a whole and the capital gains from disposal (about €2 million).

The online retail business pulled the Retail operating profit down by €1.0 million. Despite the difficult market conditions, the Group continued to deploy its local website offering and increase the sales of its national website mr-bricolage.fr, while maintaining its technical, sales and human resource investments.

Network Services' operating profit improved

The operating profit for Network Services stood at €21.2 million for H1 2013, up €1 million compared to H1 2012. This increase, which stems mainly from savings plan gains (up €0.9 million), the disposal of the former warehouse at Cahors (+€0.6 million) and the timing difference for advertising costs (+€1.3 million), was eroded by the impact of the decline in turnover and sales volumes of networks for services (-€1.5 million) and by the restructuring of Directly-owned Stores (-€0.6 million).

Net profit of €1.0 million

Net profit, Group share, stood at €1 million, including the share of net profit (loss) of equity-consolidated companies of -€1.2 million, showing a slight fall despite the increased contribution from Eastern Europe.

Marked decrease in net debt over 12 rolling months

At 30 June 2013, the Mr.Bricolage SA Group's net debt amounted to €126.0 million, down €30.6 million from 30 June 2012.

Additionally, the Group decided to renew its current debt(9) ahead of time by opting for a new syndicated loan of €70-90 million from its banks in Q4 2013.

(9) Syndicated loan: €98.8 million with maturity payment of €92 million in July 2014 / OBSAAR (bonds with redeemable warrants attached): €31.5 million with maturity payment of €15.9 in November 2014

Outlook: stay on course for our 2013 goals

While the Group has seen an improved activity since the summer, with a highly positive month of July that outdid the market(10) followed by an equally positive month of August, it remains focused on its priorities for 2013.

The expansion of Networks will be materialized through three new openings by the end of the year.

In connection with the Web-to-store strategy, the e-commerce website will be enhanced with contents to appeal to visitors (advice, tips, videos) and the multi-channel offering will be enlarged (central stock reservation).

Lastly, the Group will continue its management efforts, for both the Central services (savings plan fixed at €1.3 million) and the Directly-owned Stores. For the latter, the focus will be placed on sales dynamics and improved margins, while pursuing the ongoing reconfiguration of the Directly-owned stores network.

(10) French DIY market: +4.0% in July 2013 compared to July 2012 (Source: Banque de France).

Next press release

> Q3 2013 Turnover: Thursday, 7 November 2013, after market close

About Mr. Bricolage (as at 30 June 2013)

Mr Bricolage is France's no. 1 local DIY retailer (825 branded or affiliated stores) and has 65 stores in ten other countries. The group operates under the brands Mr.Bricolage, Les Briconautes and L'Entrepôt Du Bricolage and additionally has nearly 300 affiliates.

With nearly 12,000 employees, the Group's networks represent a total annual turnover including tax of over €2.3 billion. In July 2012, the Group acquired Le Jardin de Catherine, a company that runs the le-jardin-de-catherine.com and la-maison-de-catherine.com websites. In addition, it is currently deploying its cross-channel strategy with the e-commerce site www.mr-bricolage.fr started up at the end of the year 2012.

Contacts

- **Head of Financial Communications:**
  - **Eve Jondeau** - + 33 (0)2 38 43 21 88 - eve.jondeau@mrbricolage.fr
- **Financial Communications - Actifin:**
  - **Nicolas Meunier** – +33 (0)1 56 88 11 11 – nmeunier@actifin.fr
  - **Jennifer Jullia** +33 (0)1 56 88 11 11 – jjullia@actifin.fr

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

www.mr-bricolage.com