

# Mr.Bricolage SA

## Turnover 2013

- **Business in France**
  - › **Stabilisation of DIY market in fourth quarter**
    - Q4 marginally positive: +0.3%
    - Cumulative sales to end-December: -1.9% (source: Banque de France)
  - › **Solid performance for the networks business (on a like-for-like store basis)**
    - Q4 stable
    - Cumulative sales to end-December: -0.9%
- **Business outside France buoyed by openings**
  - › Growth of +2.2% in Q4 and +3.2% in cumulative sales to end-December (at current surface area)
- **The Group's consolidated turnover in 2013**
  - › Q4: €129.8 million (-2.5%)
  - › Consolidated turnover at end-December: €552.1 million (-1.6%)

"The market has certainly been more positive since last summer, but it has still been difficult to identify a strong trend. This being the case, I commend the solid performance shown by our networks and will continue to rally the whole Group around our development strategy," comments Jean-François Boucher, Chairman and CEO of Mr Bricolage SA.

## Change in 2013 consolidated turnover

| <i>Pre-tax turnover (€ million)</i> | <b>31.12.13</b> | <b>31.12.12</b>             | <b>% Change</b> | <b>Q4 2013</b> | <b>Q4 2012</b> |
|-------------------------------------|-----------------|-----------------------------|-----------------|----------------|----------------|
| <b>Retail</b>                       | <b>369.7</b>    | <b>373.6</b>                | <b>-1.0%</b>    | <b>86.5</b>    | <b>88.4</b>    |
| Sales in Directly-owned Stores      | 354.2           | 369.3                       | -4.1%           | 84.3           | 85.3           |
| Online sales <sup>(1)</sup>         | 15.5            | 4.3                         | n/a             | 2.2            | 3.1            |
| <b>Network Services</b>             | <b>182.4</b>    | <b>187.2 <sup>(2)</sup></b> | <b>-2.6%</b>    | <b>43.3</b>    | <b>44.7</b>    |
| <b>Total consolidated turnover</b>  | <b>552.1</b>    | <b>560.9 <sup>(2)</sup></b> | <b>-1.6%</b>    | <b>129.8</b>   | <b>133.1</b>   |

(1) *Le Jardin de Catherine, which runs the e-commerce sites le-jardin-de-catherine.com, la-maison-de-catherine.com and mr-bricolage.fr, was consolidated as from 1 September 2012. Online sales allocated to the Retail business correspond to online sales delivered at home; online sales delivered in-store are allocated to the Network Services business.*

(2) *Restated 2012 consolidated turnover (see details under "Network Services business").*

In a DIY market which ended the year down -1.9% (cumulative 12 months), the Group's sales dipped -1.6% in 2013. **Mr Bricolage SA published consolidated turnover at 31 December 2013 of €552.1 million**, compared to €560.9 million in 2012.

**"Retail" business: turnover of €369.7 million as at 31 December 2013****Turnover from Directly-owned Stores: €354.2 million**

| <i>Pre-tax turnover (€ million)</i> | <b>31.12.13</b> | <b>Change<br/>(current<br/>surface area)</b> | <b>Change<br/>(like-for-like<br/>store basis)</b> | <b>Number of<br/>stores as at<br/>31/12/13</b> |
|-------------------------------------|-----------------|--|---|--|
| Q4 2013 turnover                    | 84.3            | -1.2%  | -0.3%   |  |
| H2 2013 turnover                    | 180.2           | -0.8%  | +0.2%   |  |
| <b>Full-year 2013 turnover</b>      | <b>354.2</b>    | <b>-4.1%</b>                                 | <b>-3.0%</b>                                      | <b>81</b>                                      |

Turnover at Directly-owned Stores, on a like-for-like store basis, continued to stabilise in the fourth quarter, with the second half closing at +0.2% (compared to -6.0% in the first half).

At current surface area, the change in 2013 turnover (-4.1%) was attributable to changes made to the scope since the start of the year (three stores closed, two sold and one acquired) as part of the plan to rationalise Directly-owned Stores.

During the fourth quarter, the Group sold the Mr.Bricolage store in Beaune La Rolande to a member (2013 turnover including tax of around €2.5 million), and acquired the Mr.Bricolage store in Coulommiers (potential turnover including tax of €10 million).

**Turnover from Online sales: €15.5 million**

Sales on the Le Jardin de Catherine and La Maison de Catherine websites and on the mr-bricolage.fr national website (home delivery) totalled €15.5 million as at 31 December 2013, including €2.2 million in the fourth quarter.

Development of e-commerce continued in 2013, consolidating the Group's commercial and technological investments (255 local websites and 3 national websites).

**"Network Services" business: turnover of €182.4 million as at 31 December 2013**

| <i>Pre-tax turnover (€ million)</i>    | <b>31.12.2013</b> | <b>31.12.2012</b> | <b>%<br/>Change</b> | <b>Q4 2013</b> | <b>% Change/<br/>Q4 2012</b> |
|--|-------------------|-------------------|---------------------|----------------|------------------------------|
| Sales of goods                         | 112.5             | 115.8             | -2.8%               | 28.0           | -2.5%                        |
| Sales of services                      | 69.9              | 71.5              | -2.2%               | 15.2           | -4.4% <sup>(2)</sup>         |
| <b>Total turnover Network Services</b> | <b>182.4</b>      | <b>187.2</b>      | <b>-2.6%</b>        | <b>43.3</b>    | <b>-3.2%<sup>(2)</sup></b>   |

The "Network Services" business shrunk by -2.6% over the year:

- **Sales of goods to member stores: €112.5 million** (-2.8% over 12 months). The drop in sales of "Outdoors" products, affected by the weather in the first quarter, was partially offset by the growth of the Cahors warehouse, which came into service during the first quarter, and by the growing contribution of online sales collected in-store. In 2013, turnover from sales made on the mr-bricolage.fr national website with store delivery rose to €2.5 million, including €0.7 million in the fourth quarter.
- **Sales of services to referenced suppliers** and to member stores totalled €69.9 million. This was in line with the changes in turnover and in the volumes of goods purchased by the networks.

(2) Consolidated turnover from sales of services by Network Services 2012, restated for the change in the estimate of inter-company supplier turnover carried out on 31/12/2012 (no impact on profit):

|                                  | Q1 2012 | Q2 2012 | Q3 2012 | Q4 2012 | Total 2012 |
|----------------------------------|---------|---------|---------|---------|------------|
| Adjusted turnover                | 18.6    | 19.1    | 17.8    | 15.9    | 71.5       |
| Difference compared to published | 0.0     | -0.9    | -0.6    | 1.5     | 0.0        |

## Group continues to reduce debt and finalises refinancing

The Group's net debt as at 31 December 2013 totalled €118.3 million (compared to €126.1 million as at 31 December 2012), bringing gearing<sup>(3)</sup> to below 50%.

Today the Group signed a new five-year syndicated loan of €130 million, replacing existing financing (syndicated loan and OBSAAR bonds).

(3) Gearing: (Net financial debt) / (Shareholders' equity)

## Resilience of networks : 878 stores with a tax-inclusive turnover of €2.3 billion in 2013

| Tax-inclusive turnover<br>(€ million)                | 31.12.13       | Change<br>(current<br>surface area) | Change<br>(like-for-like<br>store basis) <sup>(6)</sup> | Number of<br>stores | Q4 2013<br>Change on a like-<br>for-like store basis<br>vs. Q4 2012 |
|--|----------------|-------------------------------------|---|---------------------|---|
| <b>In-store sales</b>                                | <b>2,257.7</b> | <b>-1.3%</b>                        | <b>-0.9%</b>  | <b>878</b>          | <b>-0.1%</b>  |
| Of which France <sup>(4)</sup>                       | 2,042.0        | -1.8%                               | -0.9%   | 809                 | +0.1%   |
| Of which International <sup>(5)</sup>                | 215.7          | +3.2%                               | -0.9%   | 69                  | -1.9%   |
| <b>E-commerce</b>                                    | <b>21.2</b>    | -                                   | -   | -                   | <b>N/A</b>  |
| <b>Total tax-inclusive turnover<br/>for networks</b> | <b>2,278.9</b> | <b>-0.6%</b>                        | <b>-0.9%</b>  | <b>878</b>          | <b>-0.1%</b>  |

(4) Of which 288 affiliated stores operating outside the brand.

(5) 10 countries: Andorra (1 store), Belgium (43), Eastern Europe (15), Morocco (4), Mauritius (2), Madagascar (2) and Uruguay (2).

(6) Changes calculated only on stores operating under the Mr.Bricolage brand plus a set of 71 stores under the Briconautes brand and 22 affiliates.

In-store sales in **France**, on a like-for-like store basis, were stable in the fourth quarter, posting a slight dip of 0.9% over the year, in a market which was down -1.9%:

- The **Mr.Bricolage** network outperformed the market, with a limited decline in turnover of 0.7% over the year, including a final quarter with growth of 1.0%.

- Turnover at the **Les Briconautes** network was down by 3.2%<sup>(6)</sup> over the year, on a like-for-like store basis, with the final quarter posting a similar trend.

Business in France also benefited from development of the Group's new offers:

- With three additional stores in 2013 (Fontaine les Dijon, Saumur, Mennecy), **L'Entrepôt Du Bricolage** network posted turnover of €22.2 million as at 31 December 2013.

- **E-commerce** continued to grow: online sales on the mr-bricolage.fr national website represented 0.4% of the Mr.Bricolage network's tax-inclusive turnover in mainland France in 2013.

**Outside of France**, turnover on a like-for-like store basis fell by 0.9% over the year, affected by Eastern Europe (-5.5%). At current surface area, turnover grew by 3.2%, driven by buoyant sales and openings in Belgium (+10.8% at current surface area and +2.4% on a like-for-like store basis).

**About Mr. Bricolage (as at 31 December 2013)**

Mr Bricolage is France's no. 1 local DIY retailer (809 branded or affiliated stores) and has 69 stores in 10 other countries. The group operates under the brands Mr.Bricolage, Les Briconautes and L'Entrepôt Du Bricolage and also through about 290 affiliates.

With more than 12,000 employees, the group's networks represent total annual turnover including tax of €2.3 billion.

The Group implements its multichannel strategy through store networks and e-commerce websites (mr-bricolage.fr national website and more than 250 local websites connected to the stores).

Mr Bricolage (MRB - FR0004034320) is listed on compartment C of NYSE Euronext Paris and is included in the Gaïa Index (selection of 70 socially-responsible Small and Mid Caps), CAC Mid&Small and CAC All-Tradable.

**Contacts**

- **Head of Financial Communication :**
  - › **Eve Jondeau** - + 33 (0)2 38 43 21 88 - eve.jondeau@mrbricolage.fr
- **Financial Communication - Actifin:**
  - › **Nicolas Meunier** - +33 (0)1 56 88 11 11 - nmeunier@actifin.fr
  - › **Charlène Masson** - +33 (0)1 56 88 11 11 - cmasson@actifin.fr
- **For the full Group financial information:**

**[www.mr-bricolage.com](http://www.mr-bricolage.com)**