

Mr. Bricolage SA

9-month activity

- **Net downturn in DIY market trend since the summer**
 - › Negative Q3: -3.6 %
 - › YTD end-September : -0.4 % (source Banque de France)
- **Networks tax-inclusive turnover: -0.7 % YTD end-September (on a like-for-like store basis)**
 - › France: -0.8 %
 - › International: +0.7 %
- **Consolidated turnover: -0.4 % YTD end September**
 - › Retail: -1.0 % of which -0.3 % Directly Owned Stores (-2.7 % on a like-for-like store basis)
 - › Network Services: +0.7 %
- **Continued debt reduction**

(unaudited figures)

"Third quarter activity confirms what we had been expecting since the summer: a strain on the market, particularly in terms of consumption. This market downturn negatively affects our end of September figures, even if we have stood up reasonably well to the pressure. We remain prudent within this very volatile environment, with a permanent focus on our Group performance" comments Jean-François Boucher, CEO of Mr Bricolage SA.

Change in consolidated turnover at 30 September 2014

Pre-tax Turnover, € million	Q3 2014	% change	30.09.2014	30.09.2013	% Change 30.09.2014/30.09.2013
Retail	94.5	-6.0 %	280,4	283.2	-1.0 %
Sales from Directly Owned Stores	91.2	-4.9 %	269,1	269.9	-0.3 %
Online sales ⁽¹⁾	3.3	-28.5%	11,3	13.3	-15.2%
Network Services	43.0	-4.4 %	140.1	139.2	+0.7 %
Total consolidated turnover	137.5	-5.5 %	420,5	422.4	-0.4 %

(1) Online sales correspond to sales made on Internet sites with home delivery.

The trend established in the 2nd quarter in the DIY market became stronger during the summer: as expected, the pressure on consumption translated into a market downturn during the summer (-3.6% versus Q3 and -0.4% YTD end September, source Banque de France). Against this backdrop, **the Group turnover stands at €420.5 million at end September 2014, a slight decrease (-0.4%).**

"Retail" business: €280.4 million in turnover at 30 September 2014**Change in turnover of Directly Owned Stores**

<i>Pre-tax Turnover, € million</i>	30.09.14	Change total-store basis	Variation like-for-like store basis	Number of Directly Owned Stores
Turnover 3 rd quarter 2014	91.2	-4.9 %	-7.4 %	
Total 9 month turnover	269.1	-0.3 %	-2.7 %	84

The Directly Owned Stores business registered drop at the end of September of:

- -2.7 % on a like-for-like stores basis, with a third quarter (-7.4 %) reflecting the difficult market conditions observed this summer;
- -0.3 % change total-store basis, deriving from changes in scope
 - o undertaken in 2013
 - two disposals,
 - three definitive closures,
 - provisional closure of Querqueville,
 - and the acquisition of the Coulommiers store;
 - o undertaken in 2014
 - acquisition of the Hagetmau store in January,
 - opening of the Orléans store,
 - reopening of the Querqueville store in April,
 - acquisition of the Les Herbiers store in September,
 - disposal of the Sablé sur Sarthe, Château Gontier and Mayenne stores to a third party in September,
 - reclassification of the Les Herbiers, Château du Loir and Sillé le Guillaume stores applying the IFRS 10 and 11 standards (backdated to 1st January). The contribution of this reclassification on turnover has been €4.6 million.

The network of Directly Owned Stores operates a total of 84 stores at 30 September 2014 before the disposal of the Obernai store under the brand Les Briconautes, finalised beginning November.

Turnover of €11.3 million Online Sales

Sales through the Le Jardin de Catherine and La Maison de Catherine websites, as well as through the national website mr-bricolage.fr (home delivery), amounted to €11.3 million at end September 2014, of which €3.3 million was generated in the third quarter. These sales came mainly from the Garden/Outdoor department and overcame the difficult market and weather conditions throughout the summer.

"Network Services" business: €140.1 million in turnover at 30 September 2014**Change in turnover of Network Services**

<i>Pre-tax Turnover, € million</i>	Q3 2014	% change	30.09.2014	30.09.2013	% Change 30.09.2014/30.09.2013
Sales of goods	25.3	-4.4 %	85.4	84.5	+1.2 %
Sales of services	17.7	-4.3 %	54.7	54.7	-0.1 %
Total Turnover Network Services	43.0	-4.4 %	140.1	139.2	+ 0.7 %

The turnover of "Network Services" increased to €140.1 million at end September 2014, a 0.7 % increase compared with end September 2013:

- **Sales of goods to member stores:** €85.4 million, up 1.2 % owing to the continued growth of volumes moved by Group logistics department, and online sales on the national website mr-bricolage.fr taken from the store (delivery centres);
- **Sales of services to approved suppliers and member stores:** €54.7 million, stable compared with end September 2013. Services linked to international development are offset by the impact of the drop in purchases and sales in the networks in France.

Continued debt reduction

Over a rolling 12-month period, the Group has reduced debt by €22.5 million. The net financial debt amounted to €108.0 million at 30 September 2014 versus €130.5 million at 30 September 2013. This level of net borrowing at 30 September 2014 reflects the impact of the reclassification in line with the IFRS standards 10 and 11, amounting to €1.0 million.

Networks business: 876 stores and tax-inclusive turnover of €1.7 billion inclusive of tax at 30 September 2014

Change in the turnover of Networks

Tax-inclusive turnover, € million	Q3 2014 Change in like-for-like stores vs Q3 2013 ⁽⁵⁾	30.09.2014	Change total-store basis	Change like-for-like store basis ⁽⁴⁾	Number of stores
Sales in stores	-7.1 %	1,665.6	-2.9%	-0.7 %	876
Of which France ⁽²⁾	-7.6 %	1,489.5	-3.8%	-0.8 %	808
Of which International ⁽³⁾	-2.4 %	166.1	+3.4 %	+0.7%	68
E-commerce	-35.2%	15.0	-16.6%	—	—
Total tax-inclusive turnover for networks	-7.3 %	1,670.6	-3.2 %	-0.7%	876

(2) Of which 304 affiliated stores operating outside the brand, 134 stores under the Les Briconautes brand and 370 stores under the Mr.Bricolage brand

(3) 68 stores under the Mr.Bricolage and Alexandre brands established in 9 countries: Andorra (1), Belgium (43), Eastern Europe (14 of which Bulgaria 10, Macedonia 1, Romania 3), Morocco (4), Mauritius (2), Madagascar (2) and Uruguay (2), Andorra (1)

(4) Changes calculated based on all Mr.Bricolage stores, a selection of 75 Les Briconautes stores and 22 affiliate stores

(5) Historical data have been re-estimated for better comparability.

In **France**, the networks under the Mr.Bricolage and Les Briconautes brands experienced a decrease of 0.8% and 1.3% in YTD turnover at end September on a like-for-like store basis⁽³⁾. In the first nine months of 2014, these brands opened 11 stores against a 2014 target of 8 openings.

The turnover of the 5 stores under the L'Entrepôt Du Bricolage brand (sold in March 2014 with effect from 1st January 2014) no longer contributes to the networks business in 2014. The contribution of those stores at 30 September 2013 was €14.9 million, that being 0.9 base point.

Finally, the business posted online sales of goods amounting to €15.0 million in the first 9 months of 2014, versus €18.0 million in 2013.

In **international**, business has grown by 3.4% on a total-store basis and 0.7% on a like-for-like store basis, resulting from:

- strong sales performance in Belgium (+5.6% on a total-store basis and +0.9% on a like-for-like store basis), boosted in particular by the 5 openings or acquisitions carried out in 2013;
- a downturn in sales in Eastern European countries (-1.2% on a total-store basis) linked to the restructuring implemented in Romania and Serbia. At the same time, organic growth continued in this area (+1.2% on a like-for-like store basis) and particularly in Bulgaria.

About the Mr Bricolage Group (figures at 30 September 2014)

Mr Bricolage is France's no.1 DIY retailer (808 branded or affiliated stores at 30 September 2014), and has 68 stores in 9 other countries. The Mr Bricolage Group operates under the Mr.Bricolage and Les Briconautes brands, and also through affiliates. The Group continues to implement its multi-channel strategy, through networks of stores and e-commerce websites.

Mr Bricolage SA (MRB FR0004034320) is listed on compartment C of Euronext Paris and is part of the Gaïa Index (selection of responsible 70 SMEs), CAC Mid&Small, CAC All-Tradable and EnterNext© PEA-PME 150 (launched 17 November 2014).

Mr Bricolage SA is eligible for the PEA- PME savings plan



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