

Mr.Bricolage SA

1st half 2015 Business

- **Growth in networks tax-inclusive turnover: +1.5% (like-for-like store basis)**
 - France's turnover held its ground: +0.9% (with DIY hypermarkets as a whole losing 0.3%, Source: Banque De France)
 - International turnover growth was brisk: +6.1%
- **Consolidated turnover at 30 June 2015: €273.9m**
 - Network Services: +0.8%
 - Retail: - 5.3%
- **Continued debt reduction: - €26.9m on a rolling 12-month basis**

"In a market still on a downtrend, the network is holding up well, firming by close to 1% over the half-year in France. International activity is expanding fast, mainly in response to store openings. We are retaining our focus on the improvement of the directly-owned stores' profitability and on debt reduction, with a return to firm growth whenever the early signs of a recovery become apparent", comments Jean-François Boucher, the CEO of Mr Bricolage SA.

Change in consolidated turnover, 1st half of 2015

At 30 June 2015, Mr Bricolage SA published a consolidated turnover of €273.9m (€283m at 30 June 2014), in a market that moved down 0.3% over the half-year.

<i>Pre-tax Turnover (€ million)</i>	30/6/2015	30/6/2014	% change H1 2015/H1 2014
Retail	176.1	185.9	- 5.3%
Sales in Directly-owned Stores	169.8	177.9	- 4.5%
Online sales	6.2	8.0	- 22.3%
Network services	97.9	97.1	+ 0.8%
Goods sold	63.0	60.1	+ 4.7%
Sales of services	34.9	37.0	- 5.6%
Total consolidated turnover	273.9	283.0	- 3.2%

"Retail" business: turnover of €176.1 million as at 30 June 2015

In a highly-competitive context, with an impact estimated at -1.7% of turnover, the Integrated Stores business shed 2.4% in the first half-year on a like-for-like store basis, and 4.5% on a total-stores basis. This change was due in particular to changes in scope arising from:

- 4 store sales and the closure of the Sillé Le Guillaume store in 2014;
- 2 store acquisitions, and the creation of the Orléans town-centre store in 2014;
- the reclassifying in 2015 of 3 stores previously intended to be sold (turnover: + €1.6m representing +0.9% of turnover).

At 30 June 2015, the network of Directly-Owned Stores had a total of 85 stores (taking into account the 3 reclassified stores).

The sales (home-delivery) earned by le-jardin-de-catherine.fr and la-maison-de-catherine.fr and by the nationwide mr-bricolage.fr websites came to €6.2m in the first half-year of 2015, compared with €8.0m in the first half-year of 2014.

Website visits rose from 2 million unique visitors in June 2014 to 3.4 million in June 2015. The actions in progress are designed to attract more visits to the Mr Bricolage website, widen the offer and improve the sales conversion rate.

"Network Services" business: turnover of €97.9m as at 30 June 2015

Change in Network Services turnover

Network Services turnover rose 0.8% in the 1st half-year, driven by goods sales to member stores, which grew 4.7% to €63.0m. Sales of services earned €34.9m, compared with €37.0m in the preceding period; this fall was due to the lower volume purchases by the networks, mainly resulting from 2014 changes to the scope of the Mr Bricolage network.

Continued debt reduction¹: - €26.9m on a rolling 12-month basis

Group debt at 30 June 2015 came to €104.1m compared with €131.0 at 30 June 2014. This net debt position at 30 June 2015 includes €1.9m reflecting the impact of IFRS 5 reclassifications. Actions to improve the WCR are continuing to bear fruit.

¹ On an unaudited basis

Networks business: 863 stores with a tax-inclusive turnover of €1.07 billion as at 30 June 2015

Change in Networks turnover

Tax-inclusive turnover (€ million)	30/6/2015	Change (total-store basis)	Change (like-for-like store basis) ⁽³⁾	Number of stores At 30/06/2015
In-store sales	1,062.6	- 1.8%	+ 1.5%	863
Of which France ⁽¹⁾	946.7	- 3.3%	+ 0.9%	791
Of which International ⁽²⁾	115.9	+ 8.5%	+ 6.1%	72
E-commerce	8.0	-	-	-
Total tax-inclusive turnover for networks	1,070.6	- 2.4%	+ 1.5%	863

(1) Of which 308 affiliated stores outside the brand, 125 stores operating under the Les Briconautes brand, and 358, under the Mr Bricolage brand.

(2) 72 Mr Bricolage stores operating in 10 countries: Andorra (1 store), Belgium (45), Colombia (1), Eastern Europe (15, of which 11 in Bulgaria, 1 in Macedonia and 3 in Romania), Morocco (4), Mauritius (2), Madagascar (2) and Uruguay (2).

(3) Changes calculated on the basis of all the Mr Bricolage stores, a panel comprising 62 Les Briconautes stores and 22 affiliates.

In **France**, the networks under the Mr Bricolage and Les Briconautes brands each saw their turnover rise 0.8 % on a like-for-like store basis. The first half-year of 2015 was marked by 5 openings and 6 store enlargements under those brands. The business in France was handicapped mainly by the Gnuva group (9 stores) leaving the Mr Bricolage network.

International turnover grew by 8.5 % on a total-store basis and by 6.1 % on a like-for-like store basis, reflecting the effects of:

- strong sales performance in Belgium (+5.0% on a like-for-like store basis and +8.0% on a total-store basis), changes of brand from Alexandre with 3 Belgian stores changing to the Mr Bricolage brand in the 1st half-year of 2015, and 2 store openings in Belgium over the same period;
- and continued growth in the Bulgarian business, benefiting from the opening of the third store in Sofia (+4.2% on a like-for-like store basis).

The first Mr Bricolage store was opened in Colombia, at Pereira, on 8 May 2015.

Outlook for 2015

After the breaking-off of the merger operation with Kingfisher in March 2015, Mr Bricolage SA is now reaffirming its determination to pursue growth independently, backed by its solid fundamentals.

The first stores under the Mr Bricolage brand to have implemented the "online merchant" concept are seeing vigorous growth in their turnover. The second half-year should reap the benefits from the performances of this concept, and from favourable weather in July. Boosted by these factors and by the expected recovery in consumption, the Group is confident in its ability to generate growth both in the network and in the Directly-Owned Stores business.

The Group will present the details of its 2015 half-yearly results and comment on the outlook at its next results release on 9 September 2015, after the market close.

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- Upcoming events: publication of the 2015 half-yearly results**
- > Press release: Wednesday, 9 September 2015, after the market close
 - > Analysts and investors meeting: Thursday, 10 September 2015, 11:30 a.m.

About the Mr Bricolage Group (figures at 30 June 2015)

Mr Bricolage is France's No. 1 local DIY retailer (791 branded or affiliated stores) and has 72 stores in ten other countries. **The Mr Bricolage Group** operates under the brands Mr Bricolage and Les Briconautes, and also through a number of affiliates. The Group continues to implement its multi-channel strategy through its networks of walk-in and online stores.

Mr Bricolage SA (MRB FR0004034320) is listed on compartment C of Euronext Paris and is part of the Gaïa Index (selection of 70 environmentally-responsible mid-tier businesses), CAC Mid&Small and CAC All-Tradable.

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



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