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Attention: Business/News Editors

THE BRICK GROUP REPORTS SAME STORE SALES GROWTH OF 4.1% FOR THE SECOND QUARTER, 2006, AND 7.9% FOR THE FIRST HALF OF 2006

Edmonton, Alberta (August 9, 2006) (TSX: BRK.UN): The Brick Group Income Fund (the "Brick Group") today announced its financial results for the second quarter ended June 30, 2006. The Brick Group's second quarter results and Management's Discussion and Analysis can be found on the Brick Group's website at www.thebrickgroup.ca.

Same store sales growth for the second quarter was 4.1% over the same period last year, and 7.9% for the first six months of 2006 over the same period last year. Reported EBITDA increased by 4% in the second quarter, and 24% in the first half of 2006, respectively, over the same periods last year.

Through the end of June 2006, and for the 23rd consecutive month since becoming an income fund, the Brick Group has continued to meet all of its distribution commitments. Its distributable cash payout ratio for the last twelve months ended June 30, 2006 was 92.7%.

"We are pleased with our results to the end of June 30, 2006. We've accomplished much in these first six months of 2006 and we believe we are well positioned for the balance of 2006 to deliver strong results", said Kim Yost, President and Chief Executive Officer. "On top of strong first quarter results, we have been successful in delivering a sequentially second consecutive strong quarter."

The following are some key highlights, compared to the same period last year:

	Second Quarter, 2006	First Half, 2006
Total Sales Growth	+6.8%	+11.6%
Same Store Sales Growth	+4.1%	+7.9%
Reported EBITDA - \$	+\$0.7 million	+\$5.1 million
Reported EBITDA - % change	+ 4%	+24%

For the balance of the year, and consistent with our first quarter, management remains primarily focused on executing against its rebanner initiative associated with leveraging the strength of The Brick banner and driving incremental EBITDA. In addition, management continues to manage against its ongoing strategic growth initiatives, including the build out of its distribution infrastructure, the build out of its Quebec market presence, and the growth of its franchise operations and financial services segment.

SECOND QUARTER HIGHLIGHTS

Distributions

- Through the end of June 2006, and for the 23rd consecutive month since becoming an income fund, we have continued to meet all of our distribution commitments.
- Our distributable cash payout ratio for the last twelve months ended June 30th, 2006 was 92.7%.

Consolidated Sales

- Consolidated sales and operating revenue increased by \$19.9 million to \$313.1 million. This represents a 6.8% increase over the same quarter a year ago, which had growth of 3.5%. This increase was due to:
 - Retail sales increase of \$17.1 million driven by:
 - Consolidated same store sales increase of 4.1% compared to a 1.4% increase in the same quarter of 2005.
 - Sales from new stores including 1 Brick store, 1 Brick Superstore, 3 Brick Clearance Centres, 14 Brick Mattress Stores, and 5 United Furniture stores.
 - Financial services revenue increase of \$2.8 million from \$5.7 million to \$8.5 million. When adjusted to eliminate the impact of purchase accounting, financial services second quarter revenues increased \$2.0 million from \$9.8 million to \$11.8 million driven by:
 - Organic growth which provided approximately 41% of this increase.
 - Third party insurance business, new in 2005, which provided the balance of this increase.
- The Brick banner's same store sales, which include The Brick, The Brick Superstore and The Brick Mattress Store, increased by 3.0% and overall sales increased by 5.0%.
- United Furniture same store sales increased by 18.1% and overall sales increased by 22.3%.

Franchise Locations

- Total sales revenue at franchise stores increased by 55.0% compared to the same quarter last year. This increase was driven primarily by the addition of 7 new franchise locations opened since the end of the second quarter of 2005.

Consolidated Profitability

- Consolidated gross margins improved to 40.6% from 39.0% in the same quarter a year ago.
- Consolidated Selling, General and Administrative (“SG&A”) expenses increased by \$12.5 million to \$111.2 million. SG&A as a percentage of sales increased to 35.5% from 33.7% in the same quarter a year ago.
- Consolidated EBITDA increased to \$16.4 million from \$15.8 million in the same quarter a year ago. When adjusted to eliminate the impact of purchase price accounting, consolidated EBITDA increased to \$19.4 million from \$19.2 million over last year.
- The retail segment EBITDA decreased \$1.3 million while the financial services segment EBITDA increased \$1.9 million over the same quarter a year ago.

- EBITDA for the retail segment was positively impacted by the following:
 - Growth in same store sales and new stores.
 - A recovery of SG&A expense of \$1.5 million related to a limited recourse liability whereby the Brick Group accepted default risk on certain Brick card balances owned and underwritten by one of its unrelated external service providers. During the quarter, the contract with the external service provider was renegotiated and the Brick Group was released from this limited recourse liability. The Brick Group no longer accepts recourse liability on any Brick Card balances. There is no expected impact on sales.

These impacts were partially offset by:

- Temporary operating inefficiencies related to our distribution centre expansion. These costs are not anticipated to continue into the second half of the year.
- A restructuring charge of \$0.6 million.

Retail Operations

Rebanning Initiative

- We continue to measure the success of the rebanning initiative against our target incremental EBITDA of approximately \$4 million in 2006.
- Of this amount, we continue to expect to generate approximately \$3 million alone through the reduction of controllable costs, mainly in our advertising line.
- The 20 United Furniture stores that were converted to Brick stores are exceeding their targets. The Brick Superstores and The Brick Mattress Stores are on track to meet their targets.
- During the second quarter, we substantially completed our rebanning initiative.
 - 8 United Furniture stores were rebannered to The Brick, bringing the total to 20.
 - 2 United Furniture stores were closed with one reopened as a Brick Franchise during the quarter and one reopening as a Brick Franchise in third quarter.
 - 1 United Furniture store was closed at the end of its lease term.
- Based on the performance of the rebanning initiative to date, management remains confident in achieving its stated incremental EBITDA.

Stores by Banner

- In the second quarter, we opened 2 Brick Mattress Stores in the Greater Toronto Area and closed an unprofitable legacy Brick Mattresses for Less store in Edmonton. In the table shown below, there are 2 remaining Brick Mattresses for Less stores, located in Edmonton, included in the count of Brick corporate stores.

The following chart illustrates the Brick Group's store count continuity from March 31, 2006 to June 30, 2006.

Store Count Continuity				
	At March 31, 2006	Rebanned	Opened / Closed	At June 30, 2006
Corporate Stores				
Brick	77	8	-1	84
Brick Clearance Centres	10	0	0	10
Superstore (previously HomeShow)	3	0	0	3
Mattress Store (previously Sleep Better)	12	0	2	14
UFW	70	-11	0	59
Corporate Store Subtotal	172	-3	1	170
Franchise Stores				
Brick Franchise	20	1	0	21
UFW Franchise	1	0	0	1
Franchise Subtotal	21	1	0	22
Total Corporate and Franchise Stores	193	-2	1	192

- Our new 300,000 square foot distribution center in Calgary commenced operations in June, 2006.

Financial Services

- Financial services sales and operating revenue of \$8.5 million increased from \$5.7 million, a 48.4% increase, as compared to the same quarter a year ago. When adjusted to eliminate the impact of purchase accounting, the second quarter revenue amount of \$11.8 million increased from \$9.8 million, a 21.4% increase over the adjusted amount from the same quarter last year.
- Financial services EBITDA increased by 62.0% from \$3.1 million to \$5.0 million over the same quarter in 2005. When adjusted to eliminate the impact of purchase accounting, financial services EBITDA increased 20.5% from \$6.2 million to \$7.5 million over the adjusted amount for the same quarter last year.

WEBCAST AND CONFERENCE CALL

The Brick Group will be hosting an investor conference call at 2:00 p.m. Eastern time (12:00 noon Alberta time) on Thursday, August 10, 2006. To access the call, please call either (403) 398-9531 or (416) 644-3417 five minutes prior. For a listen-only version of the conference, log on to <http://www.newswire.ca/en/webcast/viewEvent.cgi?eventID=1549680>

CORPORATE PROFILE

The Brick Group is one of Canada's largest volume retailers of household furniture, mattresses, appliances and home electronics, operating under four banners: The Brick, United Furniture Warehouse, The Brick Superstore, and The Brick Mattress Store. In addition, through its corporate sales division, the Brick Group services the subdivision, condominium, and high-rise builder market. The Brick Group's retail operations are located in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Prince Edward Island, Nova Scotia and the Yukon Territory.

****Notice to Readers****

This press release refers to adjusted results. Management believes the adjusted results to be important measures as they facilitate comparison to past performance of the business acquired by the Brick Group. The adjusted results do not have any standardized meaning prescribed by Canadian GAAP and may not be comparable to similar measures presented by other issuers. See Management's Discussion & Analysis for full details.

Franchise sales figures as discussed in this press release refer to results that have not been audited. Sales at franchise stores are not included in The Brick Group Income Fund's consolidated sales figures or corporate same store sales figures.

Certain forward-looking statements are made in this news release and Management Discussion and Analysis, within the meaning of applicable securities laws, including (but not limited to) statements about the Brick Group's profitability, the Brick Group's objectives and strategies, outlook for the Brick Group's business or the Canadian economy, the Brick Group's rebanner initiatives, targeted and expected financial results, and new products and services, and similar statements concerning anticipated future events, results, circumstances, performance or expectations, which reflect the Brick Group's current expectations and are based on information currently available to management. The words "may", "will", "should", "believe", "expect", "plan", "anticipate", "intend", "estimate", "predict", "potential", "continue or the negative of these terms, or other expressions which are predictions of or indicate future events and trends and which do not relate to historical matters, identify forward-looking matters. These statements speak only as of the date of this press release. The actual results could differ materially from those anticipated in these forward-looking statements.

Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Brick Group to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to, fluctuations in interest rates and currency values, changes in economic and political conditions, legislative and regulatory developments, legal developments, the level of competition in the Brick Group's markets, the occurrence of weather-related and other natural catastrophes, the ability to attract and retain key personnel, the ability to complete and integrate acquisitions, changes in tax laws, and those risks and uncertainties detailed in the section entitled "Risk Factors" in the Brick Group's Management's Discussion and Analysis. The preceding list is not an exhaustive list of possible factors. These and other factors should be considered carefully and readers are cautioned not to place undue reliance on these forward-looking statements. The Brick Group undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law.

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