

Interim Report

Q 1/2006

Praktiker

Bau- und Heimwerkermärkte Holding AG

INTERIM REPORT Q1 2006

Q1 Key Figures* in € million	Q1 2006 (1 Jan – 31 Mar)	Q1 2005 (1 Jan – 31 Mar)	Change in %
Sales	717.7	718.9	-0.2%
- Germany	560.1	583.6	-4.0%
- International	157.6	135.3	16.5%
EBITA	-15.9	-8.4	> -50%
- Germany	-11.5	-3.4	> -50%
- International	-4.4	-5.0	11.5%
Investments	5.1	7.9	-35.4%
Q1 net loss from continuing operations	-11.0	-5.9	> -50%
EPS (in €)	-0.19	-0.09	> -50%
Net Debt / Net Cash (-/+)	193.0	106.3	> 50%

STATEMENT WOLFGANG WERNER, CHAIRMAN OF THE MANAGEMENT BOARD OF PRAKTIKER BAU- UND HEIMWERKERMÄRKTE HOLDING AG

For Praktiker, the First Quarter 2006 was overall satisfactory with group sales in line with the previous year's level. We have made a good start into the fiscal year 2006 and achieved a distinct plus in the first two months. The extreme weather conditions with continued low temperatures and snowfall in large areas of Germany had a significant impact on seasonal domestic business in March and thus also on the First Quarter results. They caused a significant slump in demand for plants and gardening supplies, which explain why domestic sales dropped € 23.5 million. The non-seasonal business with home improvement and DIY supplies, by contrast, posted a like-for-like quarterly growth. Another factor was the Easter Business, which this year fell into the Second Quarter.

International business developed very satisfactorily. Praktiker remained on its success course and realized double-digit growth. Sales and earnings were stepped up and Praktiker's strong market position in Eastern Europe was further expanded. The international share of group sales was boosted to 22 percent.

For the full year 2006 we expect a growth in sales in the lower single-digit percentage range with EBITA above last year's level. This forecast, which we presented at our Business Press Conference held on 4 April 2006, was already made in view of the particular sales trend in the weather-dependent gardening business, which had become apparent in the First Quarter. In this respect, the Q1 figures support our expectations for the full financial year 2006.

* **Combined Financials:** All figures presented for the First Quarter 2005 up until the consolidated Interim Report relate to the so-called "Combined Financial Results". For a better comparability of the financials they show the structure of Praktiker Bau- und Heimwerkermärkte Holding AG after the IPO in November 2005 for the full year and the previous years – excluding the divested Austrian activities and including the services of METRO's cross-divisional companies MGB and MIAG. The latter services were taken over by two newly founded Praktiker companies, Praktiker Group Buying HK Ltd. and Praktiker International AG, on 23 November 2005.

BUSINESS DEVELOPMENT IN THE SEGMENTS

GERMANY

Q1 Key Figures in € million	Q1 2006 (1 Jan – 31 Mar)	Q1 2005 (1 Jan – 31 Mar)	Change in %
Sales	560.1	583.6	-4.0%
like-for-like development of sales in %	-3.8%	2.0%	-
EBITA	-11.5	-3.4	> -50%
as % of sales	-2.1%	-0.6%	-
Investment in fixed assets	2.2	5.8	> -50%
Number of stores	275	278	-1.1%
Selling space (in thousand sqm)	1,550.7	1,564.2	-0.9%
Employees as per 31 March	14,323	14,642	-2.2%

Sales – Praktiker’s domestic sales revenues in the First Quarter 2006 amounted to € 560.1 million. Compared with the prior-year sales of € 583.6, this corresponds to a 4% drop. Like-for-like, sales fell by 3.8%. This negative trend was in particular attributable to the continued poor weather conditions prevailing since mid-February. The snow chaos that reigned in large parts of Germany not only led to the unavoidable temporary closure of individual stores. Add to this was the consumers’ reluctance to spend, which in particular affected the seasonal assortment. The drop in domestic sales in the amount of € 23.5 million was almost equivalent to the loss in the gardening business. In the non-seasonal business with home improvement and DIY supplies it was possible to even achieve a like-for-like growth. Moreover, this year’s Easter Business fell into the Second Quarter.

EBITA – Against the background of the weather-related drop in sales in Germany and increased marketing expenses, the earnings situation in the First Quarter 2006 was weaker than in the comparable year-to-date period of the prior year: EBITA receded to € -11.5 million (2005: € -3.4 million).

Investments – In Germany, some € 2.2 million were spent on modernization and replacement investments in the First Quarter 2006. During the current financial year to date, no investments into new stores and concept adjustments have been made while the First Quarter 2005 showed such investments in the amount of around € 4.0 million.

INTERNATIONAL

Q1 Key Figures in € million	Q1 2006 (1 Jan – 31 Mar)	Q1 2005 (1 Jan – 31 Mar)	Change in %
Sales	157.6	135.3	16.5%
like-for-like development of sales in %	6.9%	-2.4%	-
EBITA	-4.4	-5.0	11.5%
as % of sales	-2.8%	-3.7%	-
Investment in fixed assets	2.9	2.1	38.1%
Number of stores	65	57	14.0%
Selling space (in thousand sqm)	462.6	405.1	14.2%
Employees as per 31 March	6,784	5,851	15.9%

Sales – Praktiker continued its growth course in Eastern Europe. Q1 sales increased 16.5% to € 157.6 million in 2006 (2005: € 135.3 million). Like-for-like, an increase of 6.9% was posted. All international companies of the Praktiker group contributed to this result. The strongest growth rates were recorded in Romania, Bulgaria and Turkey, Greece, too, achieved an appreciable increase. The international share of group sales thus rose from 18.8% to 22.0%.

EBITA – The international EBITA was boosted by 11.5% to € -4.4 million (2005: €-5.0 million).

Investments – Abroad, some € 1.6 million were invested for modernization and replacement of store fittings and equipment in the First Quarter 2006. Moreover, € 1.1 million were spent on new openings and conceptual adjustments as well as € 0.2 million on software.

SELECTED DATA OF THE CONSOLIDATED INCOME STATEMENT

Q1 Key Figures in € million	Q1 2006 (1 Jan – 31 Mar)	Q1 2005 (1 Jan – 31 Mar)	Change In %
Sales	717.7	718.9	-0.2%
Gross profit on sales	194.3	199.0	-2.4%
Margin in % of sales	27.1%	27.7%	-
Other operating income	13.9	15.2	-8.4%
Selling expenses	-211.2	-209.3	-0.9%
General administrative expenses	-12.5	-12.7	1.3%
Other operating expenses	-0.3	-0.6	40.3%
EBITA	-15.9	-8.4	> -50%
Financial income	1.4	0.7	> 50%
Consolidated earnings before taxes	-14.6	-7.7	> -50%
Q1 loss from continuing operations	-11.0	-5.9	> -50%

Sales – Consolidated sales came in on the previous year's level. A rise in international sales contrasted with the weather-related drop in domestic sales.

Gross profit on sales – The gross margin on sales fell by 60 base points from 27.7% to 27.1% due to declining sales in the gardening business.

Selling expenses – The slight rise in selling expenses from € 209.3 million to € 211.2 million is mainly attributable to international expansion as well as higher marketing expenses in Germany, on the one hand, which contrasted with cost savings, on the other.

EBITA – EBITA declined from € -8.4 million to € -15.9 million, mainly due to the drop in domestic sales in the higher-margin gardening assortment.

Financial income – The rise from € 0.7 million to € 1.4 million largely resulted from the higher interest income from financial investments as well as exchange gains. Financial income was affected by higher interest expenses for finance leases.

Other operating income – The other operating income receded slightly from € 15.2 million to € 13.9 million.

Q1 loss from continuing operations – The Q1 loss from continuing operations rose from € -5.9 million to € -11.0 million. This was mainly attributable to the deterioration of EBITA.

EPS – This development also reflected in the earnings per share which, based on the Combined Financials, dropped from € -0.09 to € -0.19.

KEY FINANCIALS

Balance Sheet	2006	2005	Change
in € million	(31 Mar)	(31 Mar)	in %
Equity	856.6	621.3	37.9%
Balance Sheet Total	1,755.9	1,563.0	12.3%
Net Debt / Net Cash (-/+)	193.0	106.3	> 50%
Net Working Capital	-261.1	-202.8	-28.8%

Cash Flow Statement	Q1 2006	Q1 2005	Change
in € million	(1 Jan – 31 Mar)	(1 Jan – 31 Mar)	in %
Consolidated earnings after taxes	-11.0	-5.9	> -50%
Cash flow from operating activities	-5.4	98.7	> -50%
Cash flow from investing activities	-4.7	-6.6	28.8%
Cash flow from financing activities	0.8	-100.1	> 50%
Cash and cash equivalents 31 March	313.0	25.6	> 50%

Equity – The equity rose from € 621.3 million to € 856.6 million. This was mainly the result of the increase in equity from the IPO in November 2005 as well as the net profit achieved in the fiscal year 2005.

Equity ratio – The equity ratio climbed from 39.8% to 48.8%.

Balance sheet total – Year-on-year, the balance sheet total rose 12.3% from € 1,563.0 million to € 1,755.9 million. On the assets side, this was mainly attributable to an increase in liquid funds, on the liabilities side it was due to a rise in equity. These effects were first and foremost the result of the incoming funds from the IPO in November 2005.

Net cash – Liquid funds amounted to € 338.4 million, financial debt to € 145.4 million. Thus, the net financial position – i.e. the balance of liquid funds and interest-bearing liabilities – stood at € 193.0 million against € 106.3 million one year earlier.

LOCATIONS

Locations	31 Mar 2006	31 Dec 2005	31 Mar 2005	Change over Q1 2005
Germany	275	275	278	-3
Greece	7	7	7	0
Luxembourg	3	3	3	0
Poland	17	17	16	1
Hungary	15	15	15	0
Turkey	8	8	8	0
Romania	11	11	7	4
Bulgaria	4	4	1	3
Abroad	65	65	57	8
Praktiker Group	340	340	335	5

OUTLOOK

The Praktiker Group continues to see good growth opportunities in Germany and abroad for the financial year 2006. Praktiker Bau- und Heimwerkermärkte Holding AG forecasts consolidated sales in the low single-digit percentage range while EBITA is expected to come in above last year's level.

In Germany, Praktiker will continue to focus on its price and assortment competence, on a consistent optimization of its location portfolio as well as on a new store concept (easy-to-shop) designed to make shopping for the customers not only more inexpensive but also easier and more convenient.

Praktiker plans to drive its expansion in Eastern Europe: eleven new store openings are scheduled for the year 2006. Another growth market is to be opened in the Ukraine.

Investments of the Praktiker Group will be in the range of € 90 million in 2006.

No material risks or events relevant to an assessment of the asset, financial and earnings position of Praktiker Baumärkte Holding AG and the Praktiker Group have occurred since the beginning of the fiscal year.

FINANCIAL CALENDAR

27 June 2006	<i>Annual General Meeting 2006, Saarbrücken, "Saarlandhalle"</i>
26 July 2006	<i>Release of the Q2 Interim Report</i>
25 October 2006	<i>Release of the Q3 Interim Report</i>

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IFRS Consolidated Interim Financial Statements

INCOME STATEMENT

in € thousand	01/01- 31/03/2006	COMBINED 01/01- 31/03/2005	ACTUAL 01/01- 31/03/2005
Net sales	717,652	718,882	718,882
Cost of sales	-523,375	-519,849	-522,090
Gross profit on sales	194,277	199,033	196,792
Other operating income	13,905	15,186	12,925
Selling expenses	-211,237	-209,311	-208,299
General administrative expenses	-12,538	-12,703	-12,346
Other operating expenses	-333	-558	-558
Earnings before interest, taxes and amortization (EBITA)	-15,926	-8,353	-11,486
Net interest result	-1,938	-2,122	-2,373
Exchange gains/ exchange losses	3,299	2,801	2,801
Net financial income	1,361	679	428
Earnings before taxes	-14,565	-7,674	-11,058
Income taxes	3,569	1,734	2,599
Net losses from continuing operations	-10,996	-5,940	-8,459
Losses from discontinued operations	0	-5,082	-5,082
Group net loss	-10,996	-11,022	-13,541
of which attributable to minorities	147	147	147
of which attributable to group shareholders	-11,143	-11,169	-13,688
Earnings per share (€)			
	-0.19	-0.09	-0.13
from continuing operations	-0.19	-0.09	-0.13
	0.00	-0.08	-0.08
from discontinued operations	0.00	-0.08	-0.08

BALANCE SHEET

Assets in € thousand	31/03/2006	31/12/2005
Non-current assets		
Goodwill	116,590	116,590
Other intangible assets	9,604	10,110
Tangible assets	238,988	240,423
Financial assets	348	389
Miscellaneous receivables and other non-current assets	2,774	3,146
Deferred tax assets	199,083	198,837
	567,387	569,495
Current assets		
Inventories	710,705	635,878
Trade receivables	28,372	20,442
Miscellaneous receivables and other current assets	110,354	148,491
Income tax receivables	747	203
Cash and cash equivalents	338,384	349,073
	1,188,562	1,154,087
Total assets	1,755,949	1,723,582
Liabilities in € thousand		
Equity		
Share capital	58,000	58,000
Additional paid-in capital	685,988	688,278
Balance sheet profit	112,031	123,174
	856,019	869,452
Minority interests	591	1,504
	856,610	870,956
Non-current liabilities		
Provisions for pensions and similar commitments	10,656	10,586
Other provisions	35,358	36,303
Payable under finance leases	135,812	137,395
Other liabilities	9,278	9,712
Deferred tax liabilities	41,525	41,157
	232,629	235,153
Current liabilities		
Other provisions	35,961	37,586
Due to banks	2,422	0
Payable under finance leases	7,119	6,870
Trade payables	531,791	488,925
Prepayments received on orders	17,987	8,055
Other liabilities	69,073	69,420
Current income tax liabilities	2,357	6,617
	666,710	617,473
Total liabilities	1,755,949	1,723,582

STATEMENT OF CHANGES IN EQUITY

	Share	Capital	Other	Balance	Subtotal	Minority	Total
in € thousand	Capital	reserves	reserves	sheet profit		interests	
31/12/2004	168,726	542,249	-119,728	39,054	630,301	1,401	631,702
Currency translation			3,150		3,150		3,150
Group net loss				-13,688	-13,688		-13,688
Changes in minority interests						146	146
31/03/2005	168,726	542,249	-116,578	25,366	619,763	1,547	621,310

31/12/2005	58,000	802,416	-114,138	123,174	869,452	1,504	870,956
Currency translation			-2,197		-2,197		-2,197
Loss on cash flow hedges recognized directly in equity			-93		-93		-93
Group net loss				-11,143	-11,143		-11,143
Changes in minority interests						-913	-913
31/03/2006	58,000	802,416	-116,428	112,031	856,019	591	856,610

CASH FLOW STATEMENT

in € thousand	01/01/- 31/03/2006	COMBINED 01/01/- 31/03/2005	ACTUAL 01.01.- 31.03.2005
Earnings before taxes	-14,565	-7,674	-11,058
Depreciation and amortization on fixed and intangible assets	9,684	11,429	11,429
Decrease (Increase) in provisions	-2,500	2,752	2,752
Gain from the disposal of fixed and intangible assets	-56	-16	-16
Increase in inventories	-74,827	-58,003	-58,003
Increase in trade payables	42,866	108,410	108,410
Gain from foreign currencies	-3,299	-2,801	-2,801
Other non-cash expenses and income	2,839	-7,559	-3,310
Decrease in other assets	30,035	22,009	22,009
Increase in other liabilities	3,978	28,200	27,335
Income taxes paid	-3,352	-1,539	-1,539
Interest Result	1,938	2,122	2,373
Interest Received	1,860	1,321	1,070
Cash flow from operating activities (continuing operations)	-5,399	98,651	98,651
Cash flow from operating activities (discontinued operations)	0	-1,626	-1,626
Cash flow from operating activities (total)	-5,399	97,025	97,025
Proceeds from disposal of fixed and intangible assets	367	1,232	1,232
Net cash used in investing activities	-5,060	-7,824	-7,824
Cash flow from investing activities (total)	-4,693	-6,592	-6,592
Interest paid	-330	-789	-789
Decrease in liabilities from finance leases	-1,334	-1,443	-1,443
Raising of loan	2,422	0	0
Change financial balance METRO AG	0	-97,889	-97,889
Cash flow from financing activities (continuing operations)	758	-100,121	-100,121
Cash flow from financing activities (discontinued operations)	0	1,991	1,991
Cash flow from financing activities (total)	758	-98,130	-98,130
Change in cash and cash equivalents	-9,334	-7,697	-7,697
Effect of foreign exchange rate changes	-1,355	4	4
Cash and cash equivalents at beginning of period (total)	323,682	32,737	32,737
Less cash and cash equivalents at end of period (discontinued operations)	0	-537	-537
Cash and cash equivalents at end of period (total)	312,993	25,581	25,581
Reconciliation cash and cash equivalents to reporting in Group Balance Sheet			
Cash and cash equivalents at beginning of period (total)	323,682	32,737	32,737
Pledged cash and cash equivalents	25,391	0	0
Cash and cash equivalents at beginning of period (total) according to Group Balance Sheet	349,073	32,737	32,737
Change in cash and cash equivalents	-9,334	-7,697	-7,697
Effect of foreign exchange rate changes	-1,355	4	4
Less cash and cash equivalents at end of period (discontinued operations)	0	-537	-537
Cash and cash equivalents at end of period (total) according to the Group Balance Sheet	338,384	25,581	25,581
Moneys used as security	-25,391	0	0
Cash and cash equivalents at end of period (total)	312,993	25,581	25,581

Notes on the cash flow statement

In accordance with IAS 7, the consolidated cash flow statement has been prepared according to the indirect method broken down by cash flows from operating, investing and financing activities.

The figures for the previous year include non-cash additions in the amount of € 4,700 thousand from finance leases. Non-cash disposals during the same period amounted to € 815 thousand from finance lease assets and to € 1,407 thousand from finance lease liabilities.

The cash and cash equivalent item comprises bank balances and cash on hand.

Explanatory Notes

Accounting principles

This interim report as per 31 March 2006 was prepared in compliance with the provisions of IAS 34. With the exception of the facts presented below, the same accounting, valuation and calculation methods were used as those for the consolidated financial statements as per 31 December 2005. The latter are presented in the Annual Report 2005 on page 34 et seq.

a) Valuation of the income tax expense

Income tax expenses were deferred on the basis of the tax rate that would be applicable for the overall result for the year, i.e. the estimated average annual effective tax rate is applied on the income before taxes achieved during the interim period under review.

b) Financial reporting in hyperinflationary countries

In the consolidated annual statements for fiscal 2005, the company's subsidiary in Turkey for the first time fell under the provisions of IAS 29 "Financial reporting in hyperinflationary countries". In the First Quarter 2006, Turkey no longer fulfilled the criteria for a hyperinflationary country specified by IAS 29 and was thus no longer treated as such in financial reporting.

Scope of consolidation

With the Articles of Association dated 3 March 2006, KIG Import GmbH, Kirkel was founded as a 100% subsidiary of Praktiker Services Holding GmbH. The nominal capital of KIG Import GmbH amounts to € 25,000. The purpose of the company mainly relates to the purchase and sale of goods in the food and nonfood sector, in particular the import of such goods and all other activities that are directly or indirectly conducive to this business objective. The company was entered in the commercial register on 24 March 2006.

For the rest, no changes regarding the scope of consolidation have occurred during the First Quarter 2006.

Earnings per share

(a) Basic

Basic earnings per share are calculated by dividing the profit attributable to the company's equity holders by the weighted average number of ordinary shares in issue during the quarter.

	01/01/ - 03/31/2006	01/01/ - 03/31/2005
Earnings per share from continuing operations		
Earnings allocable to equity providers (€)	-11,143	-8,606
Average number of shares issued (in thousands)	58,000	66,000
Basic earnings per share (€)	-0.19	-0.13
Earnings per share from discontinued operations		
Earnings allocable to equity providers (€)	0	-5,082
Average number of shares issued (in thousands)	58,000	66,000
Basic earnings per share (€)	0.00	-0.08

(b) Diluted

Diluted earnings per share are equivalent to basic earnings per share for both, continuing operations and discontinued operations.

Classification of Financial Result

	COMBINED		Actual
in € thousand	01/01/- 03/31/2006	01/01/- 03/31/2005	01/01/- 03/31/2005
Financial income	7,144	5,158	4,907
Financial expense	-5,783	-4,479	-4,479
Financial result	1,361	679	428

Material changes in contingent liabilities

Commitments from operating lease agreements will fall due in the following periods in an amount totalling € 2,050 million (2005: € 2,099 million), of which € 219 million (2005: € 218 million) within one year, € 813 million (2005: € 812 million) within one and five years and € 1,018 million (2005: € 1,069 million) after more than five years.

Obligations from finance lease agreements will fall due in the following periods in an amount totaling € 244 million (2005: € 248 million), of which € 20 million (2005: € 20 million) within one year, € 79 million (2005: € 79 million) between one and five years and € 145 million (2005: € 149 million) after more than five years.

Related party transactions

During the First Quarter 2006, the Praktiker Holding AG Group reported the following related party transactions:

	Volume of services provided in € million		Volume of services received in € million	
	31 Mar 2006	31 Mar 2005	31 Mar 2006	31 Mar 2005
Supplies and other services	1.9	3.5	41.8	88.1
Financial relations	0.0	1.2	0.0	0.7

Services received above all refer to services such as cleaning, waste disposal and advertising handled by service companies of the METRO Group. Rental expenses are also included.

Services provided mainly concern merchandize commissions from a service company of the METRO Group.

All business relations with related companies and parties are based on contractual agreements and rendered at arm's length prices.

As per 31 March 2006, the current assets reported under the item trade receivables include receivables from related companies and parties totalling € 61.6 million (31 March 2005: € 247.9 million).

Of the current liabilities as per 31 March 2006, an amount of € 7.8 million (31 March 2005: € 23.1 million) in the trade liabilities concerns liabilities toward related companies and parties. As of 31 March 2005, the item other liabilities included an amount of € 12 million of liabilities toward related companies and parties.

Combined Financial Statements

For the data of the combined financial statements published in the IPO prospectus of Praktiker Bau- und Heimwerkermärkte Holding AG, the results as well as the other operating income of the foreign cross-divisional companies Praktiker Group Buying HK Ltd. and Praktiker International AG were fully reported under the international segment according to the location of these companies in 2005.

In this interim report, these values have been broken down between domestic and international operations depending on where they have occurred to achieve a better comparability with the 2006 figures.

Material events after the close of the interim period

On 11 April 2006, METRO AG reduced its remaining stake in Praktiker Bau- und Heimwerkermärkte Holding AG, which is now less than 5 %.

In its meeting on 7 March 2006, the Supervisory Board resolved to appoint Pascal Warnking as successor for Karlheinz Kockmann, who will leave the Management Board with effect from 30 June 2006 to take his retirement.

SEGMENT DATA

in € thousand	Continuing operations				Discontinued operations 03/31/2006
	Domestic operations 03/31/2006	Foreign operations 03/31/2006	Reconciliation 03/31/2006	Total 03/31/06	
Net sales	560,628	157,573	-549	717,652	0
Other operating income	13,801	1,614	-1,510	13,905	0
Earnings before interest, taxes, depreciation and amortization	-6,346	104	0	-6,242	0
Earnings before interest, taxes and amortization	-11,534	-4,392	0	-15,926	0
Earnings before interest and taxes	-11,534	-4,392	0	-15,926	0
All other amortization on fixed assets	5,188	4,496	0	9,684	0

Reconciliation of earnings before interest and taxes to net profit/loss

in € thousand	Continuing operations				Discontinued operations 03/31/2006
	Domestic operations 03/31/2006	Foreign operations 03/31/2006	Reconciliation 03/31/2006	Total 03/31/06	
Earnings before interest and taxes	-11,534	-4,392	0	-15,926	0
Financial result	0	0	0	1,361	0
Earnings before taxes	0	0	0	-14,565	0
Income taxes	0	0	0	3,569	0
Net loss	0	0	0	-10,996	0

in € thousand	Continuing operations				Discontinued operations 03/31/05
	Domestic operations 03/31/2005	Foreign operations 03/31/2005	Reconciliation 03/31/2005	Total 03/31/2005	
Net sales	583,818	135,381	-317	718,882	3,796
Other operating income	13,337	1,037	-1,449	12,925	97
Earnings before interest, taxes, depreciation and amortization	1,300	-1,357	0	-57	-4,870
Earnings before interest, taxes and amortization	-6,134	-5,352	0	-11,486	-4,874
Earnings before interest and taxes	-6,134	-5,352	0	-11,486	-4,874
All other amortization on fixed assets	7,434	3,995	0	11,429	4

Reconciliation of earnings before interest and taxes to net profit/loss

in € thousand	Continuing operations				Discontinued operations 03/31/05
	Domestic operations 03/31/2005	Foreign operations 03/31/2005	Reconciliation 03/31/2005	Total 03/31/2005	
Earnings before interest and taxes	-6,134	-5,352	0	-11,486	-4,874
Financial result	0	0	0	428	-207
Earnings before taxes	0	0	0	-11,058	-5,081
Income taxes	0	0	0	2,599	-1
Net loss	0	0	0	-8,459	-5,082

The figures shown in the above table for Q1 2005 are actual figures. They do not include the results of the service companies MGB and MIAG (for details, please refer to page 1).

Notes on the segment data

The segment data has not been broken down into a primary and a secondary reporting format. The Praktiker Group operates almost exclusively in the home improvement and DIY business, only a geographic breakdown based on the locations of the home improvement and DIY stores is made.

Discontinued operations belong exclusively to the foreign segment.

Transfers between regions are carried out at arm's length prices.

The effects of consolidation measures are shown separately in the column "Reconciliation".

Kirkel, 26 April 2006

Wolfgang Werner Michael Arnold Thomas Gabel Karlheinz Kockmann Walter Weber

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