

FOR IMMEDIATE RELEASE
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**RETAIL HOLDINGS N.V. ANNOUNCES STRONG 2017 RESULTS,
ADDITIONAL 2018 DISTRIBUTION**

March 29, 2018, Willemstad, Curacao

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. (the "Company"), announced today strong results for the year ended December 31, 2017. Financial highlights include:

- Consolidated revenue from continuing operations was \$196.9 million, an increase of 16.4% from prior year. Revenue at the Company's operations in Bangladesh grew 18.3% from prior year. Revenue in India increased 14.8%.
- Results from operating activities in 2017 were a profit of \$8.6 million, a jump of 65.5% from prior year.
- Net proceeds of \$104.4 million were realized in 2017 from the sale of most of the Company's equity stake in Singer Sri Lanka and from share sales in local equity markets in Bangladesh and India; this is in addition to the \$68.9 million realized from equity sales in 2015 and 2016.
- The Company's after-tax profit, including profit from discontinued operations, was \$55.0 million in 2017, compared to a net profit of \$15.1 million prior year. The 2017 results include a disposal gain of \$45.2 million from the sale of a majority equity stake in Singer Sri Lanka
- The 2017 profit attributable to Retail Holdings shareholders was \$25.7 million, equivalent to \$5.53 per Share, compared to \$4.1 million attributable profit in 2016. During 2017 the Company paid distributions to shareholders of \$3.00 per Share. A further \$9.00 per Share distribution was paid in January 2018.

The Company's Board of Directors also confirmed a further 2018 distribution of \$1.00 per Share, to be paid in the fall of 2018, with a likelihood of a larger distribution, depending on the level of asset sales. This would bring the distributions during 2018 to at least \$10.00 per Share and would bring total distributions since inception of the Company's dividend/distribution program in 2007 to at least \$28.75 per Share.

Chairman's Comments

Commenting on the 2017 results, Stephen H. Goodman, the Company's Chairman, President and CEO, noted, "I am pleased that the Company's continuing operations performed well in 2017, with double digit percentage growth in revenue and profit, both at the consolidated level and at each of the Company's two remaining operations. I am also extremely pleased by the very substantial progress made during 2017 in the Company's strategic program to monetize and return to shareholders the underlying value of the Company's assets.

“I am optimistic about the prospects for 2018, in terms both of operating performance - - the two remaining operations are off to a very good start - - and likely further progress in the strategic divestment program. The Company’s goal to complete the sale of substantially all of its business assets and begin the liquidation process within the next two years.

“I encourage all shareholders to read the 2017 Summary Annual Report and the Audited Consolidated Financial Statement and Notes, which will be available in the next several days at the Corporate/Investor section of the Retail Holdings website: www.retailholdings.com, and can be obtained free of charge by email, telephone or regular mail request to the Company.

“I extend my sincere thanks to my fellow employees and directors for their considerable effort in making 2017 a success and thank all of the Company shareholders for their continued support.”

About Retail Holdings

Retail Holdings N.V. is a holding company with one principal asset: a 54.1% equity interest in Sewko Holdings Limited, the parent company of Singer Asia Limited, a distributor of consumer durable products through subsidiaries in Bangladesh and India and with a residual equity stake in a similar business in Sri Lanka. Additional financial and other information about Retail Holdings N.V. may be found at the Corporate/Investor section of the Retail Holding’s website: www.retailholdings.com. Price quotations for Retail Holdings shares are available on the “Pink Sheets” quotation service under the symbol “RHDGF”.

For further information, please contact Amy Pappas at 1-914-241-3404.

RETAIL HOLDINGS N.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER

In thousands of U.S. Dollars

	2017	2016 Restated*
Continuing operations		
Revenue	196,930	169,147
Cost of sales	(143,988)	(123,051)
Gross profit	52,942	46,096
Other income	1,102	745
Selling and administrative expenses	(39,779)	(36,041)
Other expenses	(5,624)	(5,578)
Results from operating activities	8,641	5,222
Finance income	142	253
Finance costs	(2,069)	(1,329)
Net finance costs	(1,927)	(1,076)
Share of profit/ (loss) of equity-accounted investee, net of tax	692	(345)
Profit before tax	7,406	3,801
Tax expense	(4,638)	(3,377)
Profit from continuing operations	2,768	424
Discontinued operations		
Profit from discontinued operations, net of tax	52,183	14,653
Profit for the year	54,951	15,077
Attributable to:		
Owners of the Company	25,710	4,148
Non-controlling interests	29,241	10,929
Profit for the year	54,951	15,077
Earnings per share (U.S. Dollars)		
Basic earnings per share	5.53	0.81
Diluted earnings per share	5.53	0.81
Earnings per share – Continuing operations (U.S. Dollars)		
Basic earnings per share	0.60	0.08
Diluted earnings per share	0.60	0.08

*Restated to include the Sri Lanka operations as discontinued

RETAIL HOLDINGS N.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In thousands of U.S. Dollars

	31 December 2017	31 December 2016
ASSETS		
Property, plant and equipment	19,129	50,319
Intangible assets and goodwill	5,560	7,563
Trade and other receivables	608	44,256
Equity-accounted investee	-	3,622
Deferred tax assets	387	1,853
Other non-current assets	3,824	9,219
Total non-current assets	29,508	116,832
Inventories	45,166	98,077
Investments	10,854	-
Trade and other receivables	30,857	142,125
Other current assets	6,101	12,261
Cash and cash equivalents	57,325	17,527
Total current assets	150,303	269,990
Total assets	179,811	386,822
EQUITY		
Share capital	53	53
Treasury shares	(7)	(7)
Share premium	-	3,618
Reserves	(4,100)	(6,411)
Retained earnings	79,256	51,921
Total equity attributable to owners of the Company	75,202	49,174
Non-controlling interest	43,141	70,910
Total equity	118,343	120,084
LIABILITIES		
Loans and borrowings	38	58,936
Employee benefits	81	5,754
Deferred income	-	709
Warranty provision	430	308
Deferred tax liabilities	72	968
Other non-current liabilities	2,551	9,148
Total non-current liabilities	3,172	75,823
Bank overdrafts	16,173	16,549
Current tax liabilities	537	2,106
Loans and borrowings	3,614	97,959
Trade and other payables	36,541	69,465
Deferred income	259	3,130
Warranty provision	1,172	1,706
Total current liabilities	58,296	190,915
Total liabilities	61,468	266,738
Total equity and liabilities	179,811	386,822