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RETAIL HOLDINGS N.V. ANNOUNCES RESULTS FOR THE THIRD QUARTER OF 2005

November 8, 2005, Curacao, Netherlands Antilles

Retail Holdings N.V. (Symbol: SNGR)

Retail Holdings N.V. ("Singer" or "the Company") announced today its results for the third quarter of 2005.

2005 Third Quarter Results

For the third quarter of 2005 ended September 30, 2005, the Company reported consolidated revenues of $67.5 million compared to $59.9 million for the third quarter of 2004, an increase of $7.6 million or 12.7%. The increase in revenues was primarily due to strong retail sales at almost all of the major Retail operating units in Asia, particularly in Sri Lanka, Thailand and Bangladesh. India's sales, however, were substantially below prior year. Excluding India, the Company would have shown an 18.9% revenue increase for the quarter.

The Company's revenues for the third quarter of 2005 include $13.7 million of finance earnings on consumer credit sales compared to $10.3 million in the third quarter of 2004. The increase in finance earnings is due primarily to increased credit sales in Thailand and Sri Lanka as a result of strong retail sales and promotion of credit, including longer average credit terms.

Gross profit for the three months ended September 30, 2005 was $27.9 million, representing a gross profit as a percentage of revenues of 41.3%, as compared to $24.3 million and a gross profit percentage of 40.5% for the three months ended September 30, 2004. The slight increase in gross profit percentage is primarily due to the increase in credit sales.

Selling and administrative expenses for the three months ended September 30, 2005 were $26.2 million, representing 38.9% of revenues, as compared to $25.0 million and 41.7% of revenues for the three months ended September 30, 2004. The decrease in selling and administrative expenses as a percentage of revenues is primarily due to the ongoing efforts to reduce corporate administrative positions as a result of the sale of the Sewing business and trademark. This was offset, in part, by India's significant decline in revenues without a corresponding decrease in fixed selling and administrative expenses. Excluding India, selling and administrative expenses as a percentage of revenue would have been 38.0% in the 2005 third quarter as compared to 41.0% in the 2004 third quarter.

Operating income for the three months ended September 30, 2005 was $1.6 million as compared to a loss of $0.7 million for the same period in 2004, while EBITDA (earnings before interest expense, taxes, depreciation and amortization) from continuing operations was $4.2 million and

$0.6 million, respectively. The $2.3 million increase in operating income and $3.6 million increase in EBITDA were due to improved performance in Sri Lanka and the reduction in Corporate overhead expense. The increase in EBITDA also reflects an increase in other income.

Singer India has incurred substantial losses over the last several years. These losses are primarily a result of the inability of the operation through new initiatives to generate adequate sales volume, coupled with the high turnover of personnel, increased competition and, during 2004 and continuing into 2005, a severe liquidity crunch reflecting the impact of prior losses. On May 31, 2005, Singer India was registered as a "Sick Company" by the BIFR pursuant to the Sick Industrial Companies (Special Provisions) Act, 1985 of India. The registration provides certain legal protection against creditors.

There can be no assurance that BIFR registration or any other steps being taken by Singer India will permit a successful reorganization of that company. The survival and restructuring of Singer India will require the support and assistance of Singer India’s banks and other stakeholders, which support has so far not been forthcoming. The Company has not guaranteed any debt or any other obligations of Singer India and has no legal obligation to provide any financial support.

Singer has established a new wholly owned subsidiary in India, which together with a third party distributor, will take on the role of distributing sewing machines and small appliances on a wholesale basis in India. Residual sourcing and retail activity may continue to be carried on by a smaller and more focused Singer India. Singer is also seeking to reduce its ownership stake in Singer India. Should a sufficient stake be sold and Singer India be deconsolidated, the Company would recognize a significant accounting gain from the reversal of prior losses in excess of that company’s equity.

Interest expense was $2.8 million and $2.1 million for the three-month periods ended September 30, 2005 and 2004, respectively. The increase in interest expense reflects the increased financing required to support the increased installment receivables as a result of higher sales and promotion of credit, including longer average credit terms in Thailand and Sri Lanka.

Equity earnings from Operating Affiliates totaled $0.5 million and $0.2 million for the three-month periods ended September 30, 2005 and 2004, respectively. The $0.3 million improvement was primarily due to increased income from an operating affiliate in Bangladesh.

Royalty expense was $0.7 million and $0.6 million for the three-month periods ended September 30, 2005 and 2004, respectively. The increase in royalty expense is due to increased revenues at Singer Asia. The royalty expense is for the use of the SINGER® trademark by the Retail Operating Companies in Asia.

Miscellaneous other income was $1.7 million for the three-month period ended September 30, 2005 as compared to other income of $0.2 million for the same period in 2004. Other income in 2005 includes a $1.1 million gain resulting from a legal settlement of an outstanding obligation recognized as part of Singer’s Reorganization in 2000 and $0.7 million in interest income from investments and the KSIN and Jamaica notes receivable.

Provision for income taxes amounted to $0.5 million in the three-month period ended September 30, 2005, as compared to a $2.0 million tax provision for the same period in 2004. The $1.5 million decrease in provision for income taxes primarily reflected the need to provide an additional valuation reserve of $1.2 million for deferred taxes in India and the Philippines in 2004 and no such requirement this period.

Minority interest share in losses was $0.3 million for the 2005 third quarter compared to $0.9 million for the same period in 2004. The decrease in minority interest share in losses was primarily due to increased profitability in the Retail operating units in Asia, particularly in Sri Lanka and Bangladesh.

The Company's income from continuing operations was $0.2 million for the three months ended September 30, 2005 as compared to a loss of $4.2 million in 2004. The improvement in income from continuing operations of $4.4 million was primarily due to improved performance at the operating units, particularly in Sri Lanka and the Philippines, the increase in miscellaneous other income and reduction in corporate overhead expense.

Income from discontinued operations for the three months ended September 30, 2005 was $nil as compared to income of $2.4 million for the same period in 2004. The income from discontinued operations in 2004 was primarily due to income from operations of the Sewing business and trademark that were sold as part of the KSIN transaction.

The net income available to common shares for the three months ended September 30, 2005 was $0.2 million as compared to a net loss of $1.8 million for the same period in 2004. This is equivalent to basic and diluted income per common share of $0.03 for the three months ended September 30, 2005 as compared to a net loss of $0.23 per common share for the same period in 2004.

2005 Nine Months Results

For the nine months ended September 30, 2005, the Company reported consolidated revenues of $231.4 million compared to $193.0 million for the same period in 2004, an increase of $38.4 million or 19.9%. The increase in revenues was primarily due to strong retail sales at almost all of the major Retail operating units in Asia, particularly in Thailand, Sri Lanka and Bangladesh. India's sales, however, were substantially below prior year. Excluding India, the Company would have shown a 29.3% revenue increase for the nine months.

The Company's revenues for the nine months ended September 30, 2005 include $40.1 million of finance earnings on consumer credit sales compared to $30.3 million for the same period in 2004. The increase in finance earnings is due primarily to increased credit sales in Thailand and Sri Lanka as a result of strong retail sales and promotion of credit, including longer average credit terms.

Gross profit for the nine months ended September 30, 2005 was $89.0 million, representing a gross profit as a percentage of revenues of 38.5%, as compared to $76.6 million and a gross profit percentage of 39.7% for the nine months ended September 30, 2004. The slight decline in gross profit percentage is primarily due to a shift in Thailand's sales mix from appliances to motorcycles, which have a lower gross profit contribution.

Selling and administrative expenses for the nine months ended September 30, 2005 were $80.8 million, representing 34.9% of revenues, as compared to $71.7 million and 37.1% of revenues for the nine months ended September 30, 2004. The decrease in selling and administrative expenses as a percentage of revenues is primarily due to Thailand's significant sales increase which exceeded the increase in Thailand's fixed selling and administrative expenses and a reduction in corporate overhead expense. This was offset, in part, by India's significant decline in revenues without a corresponding decrease in fixed selling and administrative expenses. Excluding India, selling and administrative expenses as a percentage of revenue would have been 34.0% in the nine months ended September 30, 2005 as compared to 37.4% for the same period in 2004.

Operating income for the nine months ended September 30, 2005 and 2004 was $8.2 million and $4.9 million, respectively, while EBITDA from continuing operations was $10.1 million and $4.8 million, respectively. The $3.3 million increase in operating income and $5.3 million increase in EBITDA were due to improved performance at the operating units, particularly in Sri Lanka and the Philippines, coupled with a reduction in Corporate overhead expense.

The losses incurred at Singer India and the status of that company and of Singer's operations in India are reviewed in detail in the discussion of the three months results, above.

Interest expense was $7.1 million and $6.2 million for the nine-month periods ended September 30, 2005 and 2004, respectively. The increase in interest expense reflects the increased financing required to support the increased installment receivables as a result of higher sales and promotion of credit, including longer average credit terms in Thailand and Sri Lanka.

Equity earnings from Operating Affiliates were $0.4 million during the nine-month period ended September 30, 2005 as compared to a loss of $0.6 million for the same period in 2004. The $1.0 million improvement was primarily due to lower losses at First Capital Ltd., an operating affiliate in Sri Lanka.

Royalty expense was $2.3 million and $1.9 million for the nine-month periods ended September 30, 2005 and 2004, respectively. The increase in royalty expense is due to increased revenues at Singer Asia. The royalty expense is for the use of the SINGER® trademark by the Retail Operating Companies in Asia.

Miscellaneous other income was $2.9 million for the nine-month period ended September 30, 2005 as compared to other income of $1.7 million for the same period in 2004. Other income in 2005 includes $2.1 million in interest income from investments and the KSIN and Jamaica notes receivable, a $1.1 million gain resulting from a legal settlement of an outstanding obligation and a $0.5 million gain on sale of property, which was partially offset by foreign exchange losses of $1.1 million. The other income for 2004 was primarily gains on sale of property in Thailand and Indonesia.

Provision for income taxes amounted to $3.3 million in the nine-month period ended September 30, 2005, as compared to a $4.6 million tax provision for the same period in 2004. The $1.3 million decrease in provision for income taxes is primarily due to the absence in 2005 of the need for an additional valuation reserve for deferred taxes as compared to a provision of $1.2 million in 2004.

Minority interest share in income was $1.2 million for the 2005 period compared to $1.4 million for the same period in 2004. The decrease in minority interest share in income was primarily due to the lower net income at Singer Asia.

The Company's loss from continuing operations for the nine months ended September 30, 2005 and 2004 was $2.4 million and $8.2 million, respectively. The improvement of $5.8 million is primarily due to the increase in operating income coupled with the increase in miscellaneous other income and decrease in the income tax provision.

Loss from discontinued operations for the nine months ended September 30, 2005 and 2004 was $0.4 million and $22.3 million respectively. The loss in 2005 was due to the loss on the sale of Jamaica, net of earnings from operations, of $1.7 million, and additional termination benefits of $1.0 million, which were offset, in part, by the final post closing purchase price adjustment relating to the KSIN transaction, which resulted in a gain of $2.3 million. The loss from discontinued operations in 2004 was primarily due to the loss on sale of the Sewing business and trademark, the KSIN transaction, of $36.4 million, which was partially offset by earnings from operations of the Sewing business and trademark prior to sale of $13.7 million.

The net loss available to Common Shares was $2.8 million and $30.5 million for the nine months ended September 30, 2005 and 2004, respectively. This is equivalent to basic and diluted loss per Common Share of $0.48 and $3.88, respectively.

Chairman's Comments

Commenting on recent developments, Stephen H. Goodman, Singer's Chairman, President and Chief Executive Officer remarked, "I am encouraged by the Company's improved profitability in the third quarter. Performance at Singer Asia, the Company's only remaining operating business, continued to improve with revenues and profits up significantly from prior year. Singer's EBITDA (earnings before interest expense, taxes, depreciation and amortization) from continuing operations increased from $0.6 million in the third quarter of 2004 to $4.2 million this quarter.

"Singer also was successful during the quarter in acquiring, as part of the Company's ongoing stock repurchase plan, 663,803 shares of Singer Common Stock through negotiated and open market transactions, including 662,089 Shares purchased from a subsidiary of Old Singer in liquidation. Since the Company's emergence pursuant to the Reorganization Plan in September 2000, Singer has reduced the number of shares and options outstanding from 8,780,355 to 5,520,036 as of September 30, 2005."

About Retail Holdings N.V. ("Singer")

Retail Holdings N.V., formerly known as Singer N.V., was formed as a new corporate entity in the Netherlands Antilles in December 1999. Pursuant to the Reorganization Plan under Chapter 11 of the United States Bankruptcy Code, effective September 14, 2000, Singer became the parent company of several Operating Companies formerly owned by The Singer Company N.V. The name of the Company was changed from Singer N.V. to Retail Holdings N.V. following the Company's Annual General Meeting on August 18, 2005; the name change was required as a consequence of the KSIN Transaction.

The Singer Retail business in Asia, the only operating business remaining following the completion of the KSIN Transaction and the sale of Singer Jamaica, consists primarily of the distribution, through Company-owned retail stores and direct selling, of a wide variety of consumer durable products in selected emerging markets in Asia. Retail sales activities in these markets are strengthened by the offer of consumer credit services provided by the Company to its customers. In some markets where it operates, Singer is recognized as a leading retailer of products for the home.

The Company does not anticipate that its Common Shares will be listed on any U.S. or overseas securities exchange, the NASDAQ National Market System, the NASDAQ Small Cap Market, the OTC Bulletin Board or a similar trading system. Price quotations for the Company's Common Shares are available on the "Pink Sheets" quotation service under the symbol "SNGR". Brokers should be able to continue trading Singer's Common Shares using the "Pink Sheets" quotation service as long as the Company is current in submitting to the Securities and Exchange Commission ("SEC") the materials that it makes available to its shareholders or is required to file under its own country jurisdiction. If the Common Shares cease to be traded, shareholders seeking to sell or buy Shares will only be able to do so with considerable difficulty and at prices that may not reflect the Shares' theoretical inherent value. Even to the extent that quotations on the "Pink Sheets" service continue, there is no assurance that there will be adequate liquidity or that there will not be wide swings in prices and significant differences between "bid" and "asked" prices, which will make trading difficult and could cause prices for the Company's Common Shares to deviate substantially from their theoretical inherent value.

Additional financial and other information about the Company, including: a copy of Singer's audited consolidated financial statements for the twelve months ended December 31, 2004, 2003, 2002, and 2001 and for the three months ended December 31, 2000, together with the Auditor's Reports thereon; the 2004 Annual Report dated April 2005, and the prior Disclosure Statements and Reports dated April 2004, April 2003, May 2002 and September 2001; and copies of all quarterly reports and press releases since the conclusion of the Chapter 11 proceedings in September 2000, may be found at the investor section of the Company's website at **www.retailholdings.com.**

Statements made herein with respect to the Company's current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of the Company. Forward-looking statements include but are not limited to those using words such as believe, expect, anticipate, plans, strategy, prospects, forecast, estimate, project, may or might, and words of similar meaning in connection with a discussion of future operations, financial performance, financial position, capital resources and strategy and plans and objectives of management. From time to time, oral or written forward-looking statements may also be included in other materials released to the public. These statements are based on management's assumptions and beliefs which are expressed in light of the information available to management at the time. The ultimate outcome in many cases is outside the Company's control. The Company cautions you that no assurance can be given that expectations reflected in such forward looking statements will prove to have been correct, that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and, therefore, you should not place undue reliance on such forward-looking statements. You should not rely on any obligation of the Company to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The Company disclaims any such obligation. Risks and uncertainties that might affect the Company include, but are not limited to: general economic conditions in the Company's markets worldwide, particularly in Asia, including levels of consumer spending; exchange rates, particularly between the US dollar and other currencies in which the Company makes significant sales or in which the Company's assets and liabilities are denominated; the Company's ability to continue to win acceptance of its products and services, which are offered in highly competitive markets; the payment at maturity of the unsecured subordinated promissory notes issued to the Company by KSIN Holdings, Ltd. and the secured promissory notes issued to the Company by AON International and Singer Jamaica; continuing relationships with financial institutions, suppliers and other creditors; and the outcome of contingencies.

For further information, please contact Barbara Wybraniec at (914) 220-5143.

RETAIL HOLDINGS N.V.
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2005 and DECEMBER 31, 2004
(in thousands of US dollars, except share and per share amounts)

	(Unaudited) September 30, 2005	(Audited) December 31, 2004
ASSETS:		
Current assets-		
Cash and cash equivalents	$ 32,610	$ 40,038
Accounts receivable, net of allowances for doubtful accounts of $29,328 and $28,242, respectively	110,799	113,441
Inventories, net	52,757	51,898
Other current assets	17,982	13,773
Total current assets	214,148	219,150
Investment in operating affiliates	6,632	6,616
Installment receivables due in excess of one year	63,134	39,523
Property, plant and equipment, net	21,190	21,141
Goodwill and intangible assets, net	14,839	14,821
Other assets	38,400	34,525
Total assets	$ 358,343	$ 335,776
LIABILITIES AND SHAREHOLDERS' EQUITY:		
Current liabilities-		
Notes and loans payable	$ 68,901	$ 48,370
Accounts payable	20,295	27,069
Accrued liabilities	18,274	19,747
Current portion of long-term debt	30,893	24,668
Total current liabilities	138,363	119,854
Long-term debt	53,157	38,359
Other non-current liabilities	30,298	31,365
Minority interest	59,923	62,317
Total liabilities	281,741	251,895
SHAREHOLDERS' EQUITY:		
Common Shares, $0.01 par value, authorized 20,000,000 shares, issued and outstanding 5,184,536 in 2005 and 5,984,375 in 2004	52	60
Additional paid-in capital	91,814	97,132
Deficit	(9,057)	(6,293)
Accumulated other comprehensive loss	(6,207)	(7,018)
Total shareholders' equity	76,602	83,881
Total liabilities and shareholders' equity	$ 358,343	$ 335,776

RETAIL HOLDINGS N.V.
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2005 and 2004 (Unaudited)
(in thousands of US dollars, except share and per share amounts)

	Three Months Ended September 30, 2005 and 2004		Nine Months ended September 30, 2005 and 2004	
Revenues	$ 67,485	$ 59,907	$ 231,430	$ 193,012
Cost of revenues	39,632	35,634	142,401	116,421
Gross profit	27,853	24,273	89,029	76,591
Selling and administrative expenses	26,226	25,006	80,826	71,670
Operating income	1,627	(733)	8,203	4,921
Other income (expense)				
Interest expense	(2,766)	(2,119)	(7,067)	(6,210)
Equity earnings from operating affiliates	530	208	373	(595)
Royalty	(675)	(599)	(2,314)	(1,930)
Other, net	1,700	197	2,942	1,658
	(1,211)	(2,313)	(6,066)	(7,077)
Income (loss) from continuing operations before provision for income taxes and minority interest	416	(3,046)	2,137	(2,156)
Provision for income taxes	536	2,039	3,302	4,594
Minority interest share in income (loss)	(274)	(865)	1,219	1,438
Income (loss) from continuing operations	154	(4,220)	(2,384)	(8,188)
Discontinued operations				
Income from operations of Sewing business and trademark	-	2,593	-	13,722
Gain (loss) on sale / impairment on assets of Sewing business and trademark, net of tax benefit	-	(495)	1,314	(36,418)
Income from operations of Jamaica	-	344	233	421
Loss on sale of Jamaica, net of tax benefit	-	-	(1,927)	-
Income (loss) from discontinued operations	-	2,442	(380)	(22,275)
Net income (loss) available to common shares	$ 154	$ (1,778)	$ (2,764)	$ (30,463)
Earnings (loss) per common share – basic and diluted				
Income (loss) from continuing operations	$ 0.03	$ (0.54)	$ (0.41)	$ (1.04)
Income (loss) from discontinued operations	$ -	$ 0.31	$ (0.07)	$ (2.84)
Net income (loss) available to common shares	$ 0.03	$ (0.23)	$ (0.48)	$ (3.88)
Basic weighted average common shares outstanding	5,767,177	7,759,625	5,792,743	7,854,956
Diluted weighted average common shares outstanding	5,952,006	8,147,347	6,066,634	8,249,988