FOR IMMEDIATE RELEASE	**INFORMATION CONTACT**
April 7, 2006	**John Cannon at (914) 220-5134**

RETAIL HOLDINGS N.V. ANNOUNCES IMPROVED RESULTS FOR THE YEAR ENDED DECEMBER 31, 2005

April 7, 2006, Curacao, Netherlands Antilles

Retail Holdings N.V. (Symbol: RHDGF)

Retail Holdings N.V. ("ReHo" or "the Company") announced today its results for the year ended December 31, 2005.

2005 Year Results

For the year ended December 31, 2005, the Company reported consolidated revenues of $295.1 million compared to $260.7 million for the same period in 2004, an increase of $34.4 million or 13.2%. The increase in revenues is primarily due to strong retail sales at almost all of the major Retail operating units in Asia, particularly in Sri Lanka, Thailand, Pakistan and Bangladesh. India's sales, however, were substantially below prior year. Excluding India, the Company would have shown a 20.7% revenue increase for the year.

The Company's revenues for the year ended December 31, 2005 included $52.2 million of finance earnings on consumer credit sales compared to $40.6 million for the same period in 2004. The increase in finance earnings is due primarily to increased credit sales in Sri Lanka, Thailand and Pakistan as a result of strong retail sales and promotion of credit, including longer average credit terms.

Gross profit for the year ended December 31, 2005 was $115.1 million, representing a gross profit as a percentage of revenues of 39.0%, as compared to $100.1 million and a gross profit percentage of 38.4% for the year ended December 31, 2004.

Selling and administrative expenses for the year ended December 31, 2005 were $109.5 million, representing 37.1% of revenues, as compared to $103.2 million and 39.6% of revenues for the year ended December 31, 2004. The decrease in selling and administrative expenses as a percentage of revenues is primarily due to a reduction in corporate overhead expense.

Operating income for the year ended December 31, 2005 was $5.6 million as compared to a loss of $3.0 million for the same period in 2004, while EBITDA (earnings before interest, taxes, depreciation and amortization) from continuing operations were $22.5 million and $9.6 million, respectively. The $8.6 million increase in operating income and $12.9 million increase in EBITDA are due to improved performance at the operating units, particularly in Sri Lanka and the Philippines, coupled with a reduction in corporate overhead expense and decreased losses in India.

Interest expense was $9.8 million and $7.9 million for the years ended December 31, 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 in Thailand, Sri Lanka and Pakistan.

Equity earnings from Operating Affiliates were $0.6 million and $0.1 million for the years ended December 31, 2005 and 2004, respectively. The $0.5 million improvement is primarily due to lower losses at First Capital Ltd., an operating affiliate in Sri Lanka.

Royalty expense was $3.0 million and $2.6 million for the years ended December 31, 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 $22.1 million for the year ended December 31, 2005 as compared to other income of $8.8 million for the same period in 2004. During the second half of 2005, the Company reduced its ownership interest in Singer India from 62.6% to 49.6% through open market sales of Singer India's shares. The consequent deconsolidation of Singer India resulted in a gain of $11.1 million, reflecting the reversal of losses previously recorded for Singer India that exceeded the Company's investment and exposure in Singer India.

Other income in 2005 also includes: $9.7 million from settlement of the Company's liabilities to and distribution of the residual assets of Singer Exports, a subsidiary of Old Singer, on its liquidation; $2.8 million of interest income from cash investments and the KSIN and Jamaica Notes receivable; a $1.1 million gain resulting from a favorable legal settlement of an outstanding obligation; and a $0.4 million gain on sale of property. These gains were partially offset by $1.4 million in legal settlements, principally relating to a discontinued operation in Mexico, and foreign exchange losses of $1.1 million.

Other income in 2004 included: a $6.5 million gain recorded when the Company paid $11.0 million as full and final settlement of a $17.5 million debt obligation of a subsidiary; $1.0 million in net gains on sales of property, primarily in Thailand and Indonesia; $0.8 million of interest income from cash investments and the KSIN Notes receivable; and $0.3 million in foreign exchange gains.

Provision for income taxes amounted to $4.3 million and $5.5 million for the years ended December 31, 2005, and 2004, respectively. The lower tax provision in 2005, despite the shift in pre-tax income from loss in 2004 to income in 2005, is primarily due to the other income of $11.1 million from the reversal of losses previously recorded in Singer India, for which there was no tax expense, as compared to the significant losses incurred in India in 2004, for which there was no corresponding tax benefit. Also, in 2005 there was no requirement to adjust the valuation reserve for deferred taxes, while in 2004, there was a $1.1 million write down of the deferred tax assets in India and the Philippines.

Minority interest share in income was $5.8 million for 2005 compared to minority interest share in losses of $1.2 million for 2004. The increase in minority interest share in income is primarily due to the increased net income at Singer Asia as compared to a loss at Singer Asia the prior year.

The Company's income from continuing operations for the year ended December 31, 2005 was $5.5 million as compared to a loss of $8.8 million in 2004. The improvement of $14.3 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, which was partially offset by the increase in minority interest share in income.

Loss from discontinued operations for the years ended December 31, 2005 and 2004 was $0.4 million and $22.4 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 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 of $36.6 million, largely reflecting an impairment charge, primarily goodwill associated with the SINGER® trademark, which was partially offset by earnings from operations of the Sewing business and trademark prior to sale of $12.8 million.

The net income available to Shares was $5.1 million for the year ended December 31, 2005 as compared to a net loss of $31.2 million in 2004. This is equivalent to basic and diluted income per Share of $0.90 and $0.87 in 2005, respectively, as compared to basic and diluted loss per Share of $4.16 in 2004.

Chairman's Comments

Commenting on recent developments, Stephen H. Goodman, ReHo's Chairman, President and Chief Executive Officer remarked, "I am pleased by the Company's continued progress in 2005. Revenue increased 13.2% as compared to prior year, EBITDA from continuing operations increased to $22.5 million from $9.6 million, while net income from continuing operations was $15.5 million in 2005 compared to a loss of $4.6 million in 2004. The Company, during 2005, completed the refocus of its business on the considerable opportunities in Asia with the sale of Singer Jamaica, the last remaining non-Asian operation, and the reduction of North American corporate overhead and increase in management capabilities in Asia. ReHo also made considerable progress in 2005 addressing the business and financial issues in India which hurt the Company's performance in 2004 and prior years.

"As a consequence, ReHo's shareholders' equity increased to $84.4 million at December 31, 2005 from $83.9 million at December 31, 2004. This, coupled with the continued reduction in the number of Shares and options outstanding, has resulted in a significant increase in book value per Share.

"I believe ReHo is now well positioned to take advantage of its strong base in South East Asia and the Indian subcontinent to further build its operations, both organically and through acquisition. While we still face important challenges, including an erosion in credit performance in Thailand, that impacted the second half of 2005 and is likely to impact at least the first half of this year, I am optimistic that the Company can successfully meet these challenges and continue to grow and improve performance."

About Retail Holdings

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, ReHo became the parent company of several operating units 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 (see below).

The Retail business in Asia is the only operating business remaining following the sale during 2004 of the Singer worldwide Sewing business and of the ownership of the SINGER® trademark (the "KSIN Transaction") and the sale during 2005 of Singer Jamaica. The business 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, ReHo 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 Shares are available on the "Pink Sheets" quotation service under the symbol "RHDGF". Brokers should be able to continue trading ReHo's Shares using the "Pink Sheets" quotation service as long as the Company is current in submitting to the U.S. Securities and Exchange Commission the materials that it makes available to its shareholders or is required to file under its own country jurisdiction. If the 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 Shares to deviate substantially from their theoretical inherent value.

Additional financial and other information about the Company, including: a copy of ReHo's audited consolidated financial statements for the twelve months ended December 31, 2005, 2004, 2003, 2002, and 2001 and for the three months ended December 31, 2000, together with the Auditor's Reports thereon; the 2005 Annual Report dated April 2006, and the prior Disclosure Statements and Reports dated April 2005, 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.**

As described in greater detail in the Company's Annual Report, ReHo's intention is to only issue a Summary Annual Report, including audited consolidated financial data and notes, with limited commentary, and a Summary Semi-Annual Report, including unaudited, six-month, Consolidated Statement of Operation and Consolidated Balance Sheet, with limited commentary. The decision to discontinue providing quarterly reports and more comprehensive Annual and Semi-Annual Reports could make it more difficult for investors to assess the Company and its results and prospects and, thereby, could result in less liquidity for the Company's Shares and prices that may not reflect the Shares' theoretical inherent value.

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, that 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, particularly in Asia, including levels of consumer spending; exchange rates, particularly between the U.S. dollar and the 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 John Cannon at (914) 220-5134.

RETAIL HOLDINGS N.V.
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2005 and 2004
(in thousands of U.S. dollars, except share and per share amounts)

	2005	2004
REVENUES	$ 295,143	$ 260,655
COST OF REVENUES	180,096	160,538
Gross profit	115,047	100,117
SELLING AND ADMINISTRATIVE EXPENSES	109,473	103,150
Operating income (loss)	5,574	(3,033)
OTHER INCOME (EXPENSE):		
Interest expense	(9,836)	(7,898)
Equity in earnings from operating affiliates	588	75
Royalty expense	(2,951)	(2,608)
Other, net	22,133	8,846
Total other income (expense)	9,934	(1,585)
Income (loss) from continuing operations before provision for income taxes and minority interest	15,508	(4,618)
PROVISION FOR INCOME TAXES	4,257	5,456
MINORITY INTEREST SHARE IN INCOME (LOSS)	5,774	(1,280)
Income (loss) from continuing operations	5,477	(8,794)
DISCONTINUED OPERATIONS		
Income from operations of Sewing business and trademark, before income taxes	-	13,956
Provision for income taxes of Sewing business and trademark	-	1,148
Gain (loss) on sale of Sewing business and trademark, net of tax benefit	1,314	(36,611)
Income from operations of Jamaica, before income taxes	308	1,415
Provision for income taxes of Jamaica	75	49
Loss on sale of Jamaica, net of tax benefit	(1,927)	-
Loss from discontinued operations	(380)	(22,437)
Net income (loss) available to common shares	$ 5,097	$ (31,231)
Earnings (loss) per common share - basic		
Income (loss) from continuing operations	$ 0.97	$ (1.17)
Loss from discontinued operations	$ (0.07)	$ (2.99)
Income (loss) available to common shares	$ 0.90	$ (4.16)
Earnings (loss) per common share - diluted		
Income (loss) from continuing operations	$ 0.93	$ (1.17)
Loss from discontinued operations	$ (0.06)	$ (2.99)
Income (loss) available to common shares	$ 0.87	$ (4.16)
Basic weighted average common shares outstanding	5,638,631	7,506,167
Diluted weighted average common shares outstanding	5,886,869	7,906,240

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

	2005	2004
ASSETS:		
Current assets-		
Cash and cash equivalents	$ 33,194	$ 40,038
Accounts receivable (net of allowances for doubtful accounts, of $29,384 and $28,242, respectively)	109,127	113,441
Inventories	54,294	51,898
Other current assets	20,316	13,773
Total current assets	216,931	219,150
Investment in operating affiliates	6,413	6,616
Installment receivables due in excess of one year	59,834	39,523
Property, plant and equipment, net	20,564	21,141
Goodwill and intangible assets, net	14,887	14,821
Other assets	23,875	34,525
Total assets	$ 342,504	$ 335,776
LIABILITIES AND SHAREHOLDERS' EQUITY:		
Current liabilities-		
Notes and loans payable	$ 70,675	$ 48,370
Accounts payable	14,466	27,069
Accrued liabilities	17,374	19,747
Current portion of long-term debt	30,814	24,668
Total current liabilities	133,329	119,854
Long-term debt	46,623	38,359
Other non-current liabilities	13,812	31,365
Minority interest	64,332	62,317
Total liabilities	258,096	251,895
SHAREHOLDERS' EQUITY:		
Preferred shares, redeemable, $0.01 par value, authorized 1,000,000 shares, issued and outstanding Series A convertible, nil shares in 2005 and 2004	-	-
Common shares, $0.01 par value, authorized 20,000,000 shares, issued and outstanding 5,173,271 in 2005 and 5,984,375 in 2004	52	60
Additional paid-in capital	91,651	97,132
Retained earnings (deficit)	(1,196)	(6,293)
Accumulated other comprehensive loss	(6,099)	(7,018)
Total shareholders' equity	84,408	83,881
Total liabilities and shareholders' equity	$ 342,504	$ 335,776