SINGER BANGLADESH LIMITED
Statement of Financial Position (Un-audited)

In BD Taka	Notes	30 June 2026	31 December 2025
Assets			
Property, plant and equipment	3	12,476,021,327	12,440,883,165
Intangible assets	4	62,752,909	53,624,442
Right-of-use (ROU) asset		3,024,846,660	3,009,918,728
Investments	5	4,542,271	4,542,271
Deferred tax assets	6	232,911,192	211,291,675
Advances, deposits and prepayments	7	38,725,633	38,666,558
Non-current assets		15,839,799,993	15,758,926,838
Inventories	8	10,461,987,989	9,578,151,962
Trade and other receivables	9	8,572,029,308	4,839,054,867
Advances, deposits and prepayments	7	958,564,533	844,465,758
Current tax assets	10	1,679,729,327	1,713,935,398
Cash and cash equivalents	11	1,286,762,072	606,563,915
Current assets		22,959,073,229	17,582,171,900
Total assets		38,798,873,222	33,341,098,738
Equity			
Share capital	12	997,028,380	997,028,380
Reserves		671,008,646	671,844,380
Retained earnings		(1,922,093,732)	(1,500,426,855)
Total equity		(254,056,706)	168,445,905
Liabilities			
Retirement benefit obligations		70,313,321	54,853,321
Long term debt	13	4,351,182,390	4,839,498,973
Lease liability		1,400,699,645	1,378,093,691
Other liabilities	14	2,312,135,770	2,316,689,989
Non-current liabilities		8,134,331,126	8,589,135,974
Unclaimed dividend		3,281,518	5,534,484
Trade and other payables	15	12,367,565,288	8,709,086,604
Short-term borrowings - secured		16,590,706,376	13,939,928,035
Long term debt	13.3	1,686,149,667	1,673,882,909
Lease liability		270,895,953	255,084,827
Current liabilities		30,918,598,802	24,583,516,859
Total equity and liabilities		38,798,873,222	33,341,098,738
Net assets value per share (NAV)	22	(2.55)	1.69
Number of Shares used to compute NAV		99,702,838	99,702,838

for and on behalf of the Board of Directors of Singer Bangladesh Limited

Baris Alparslan
Director

Nausheen Rahman
Director

M. H. M. Fairoz
Managing Director

Md. Monzur Murshed
Chief Financial Officer

Kazi Ashiqur Rahman
Company Secretary

Dated: 23 July 2026

SINGER BANGLADESH LIMITED

Statement of profit or loss and other comprehensive income (Un-audited)

		For the period ended 1 January - 30 June		For the period ended 1 April - 30 June	
In BD Taka	Notes	2026	2025	2026	2025
Sales	16	**14,146,864,178**	13,687,014,599	**8,374,810,469**	8,108,415,648
Earned carrying charges		**18,517,144**	21,119,403	**9,432,142**	10,740,744
Turnover		**14,165,381,322**	13,708,134,002	**8,384,242,611**	8,119,156,392
Cost of sales		**(10,630,837,761)**	(10,393,604,234)	**(6,199,411,865)**	(6,115,811,740)
Gross profit		**3,534,543,561**	3,314,529,769	**2,184,830,746**	2,003,344,651
Operating expenses	17	**(2,783,823,459)**	(2,581,120,942)	**(1,515,050,631)**	(1,390,224,784)
Other income	18	**169,742,853**	127,522,476	**91,903,894**	75,006,267
Operating profit		**920,462,955**	860,931,304	**761,684,009**	688,126,135
Finance income		**289,819,815**	56,196,679	**238,206,427**	(17,043,078)
Finance costs		**(1,581,496,898)**	(1,497,780,649)	**(859,055,807)**	(950,207,812)
Net finance costs	19	**(1,291,677,083)**	(1,441,583,970)	**(620,849,380)**	(967,250,891)
Profit before contribution to workers' profit participation fund		**(371,214,128)**	(580,652,666)	**140,834,629**	(279,124,756)
Contribution to workers' profit participation fund		-	-	-	-
Profit before taxation		**(371,214,128)**	(580,652,666)	**140,834,629**	(279,124,756)
Income tax expense	20	**(51,531,115)**	(78,815,616)	**(4,949,652)**	(31,440,783)
Profit after tax		**(422,745,243)**	(659,468,282)	**135,884,977**	(310,565,539)
Other comprehensive income				-	
Items that will not be reclassified to profit or loss		-	-	-	-
Total comprehensive income for the period		**(422,745,243)**	(659,468,282)	**135,884,977**	(310,565,539)
Earnings per share (EPS)	21.1	**(4.24)**	(6.61)	**1.36**	(3.11)
Number of Shares used to compute EPS		**99,702,838**	99,702,838	**99,702,838**	99,702,838

for and on behalf of the Board of Directors of Singer Bangladesh Limited

Baris Alparslan
Director

Nausheen Rahman
Director

M. H. M. Fairoz
Managing Director

Md. Monzur Murshed
Chief Financial Officer

Kazi Ashiqur Rahman
Company Secretary

Dated: 23 July 2026

SINGER BANGLADESH LIMITED

Statement of Changes in Equity (Un-audited)

For the Period ended 30 June

	Attributable to owner of the Company						
In BD Taka	Share capital	Revaluation reserve	Capital reserve	Non-remittable special capital reserves	Non-distributable special reserves	Retained earnings	Total
Note >	*12*						
Balance at 1 January 2026	**997,028,380**	**653,050,413**	**18,190,942**	**370,178**	**232,847**	**(1,500,426,855)**	**168,445,906**
Total comprehensive income							
Profit	-	-	-	-	-	**(422,745,243)**	**(422,745,243)**
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the year/period	-	-	-	-	-	**(422,745,243)**	**(422,745,243)**
Transaction with owners of the Company							
Contributions and distributions							
Dividends:							
Cash dividend-2025	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-
Adjustment for deferred tax arising from revaluation of property, plant and equipment	-	**242,632**	-	-	-	-	**242,632**
Transfer of depreciation on revaluation surplus	-	**(1,078,366)**	-	-	-	**1,078,366**	-
	-	**(835,734)**	-	-	-	**1,078,366**	**242,632**
Balance at 30 June 2026	**997,028,380**	**652,214,679**	**18,190,942**	**370,178**	**232,847**	**(1,922,093,732)**	**(254,056,706)**
Balance at 1 January 2025	997,028,380	664,737,599	18,190,942	370,178	232,847	892,968,505	2,573,528,451
Total comprehensive income							
Profit	-	-	-	-	-	(659,468,282)	(659,468,282)
Other comprehensive income	-	-	-	-	-		-
Total comprehensive income for the year/period						(659,468,282)	(659,468,282)
Transaction with owners of the Company							
Contributions and distributions							
Dividends:							
Cash dividend-2024	-	-	-	-	-	(99,702,838)	(99,702,838)
Total contributions and distributions	-	-	-	-	-	(99,702,838)	(99,702,838)
Adjustment for deferred tax arising from revaluation of Land and Buildings	-	326,612	-	-	-	-	326,612
Transfer of depreciation on revaluation surplus	-	(1,451,608)	-	-	-	1,451,608	-
	-	(1,124,996)	-	-	-	1,451,608	326,612
Balance at 30 June 2025	**997,028,380**	**663,612,603**	**18,190,942**	**370,178**	**232,847**	**135,248,993**	**1,814,683,945**

for and on behalf of the Board of Directors of Singer Bangladesh Limited

Baris Alparslan
Director

Nausheen Rahman
Director

M. H. M. Fairoz
Managing Director

Md. Monzur Murshed
Chief Financial Officer

Kazi Ashiqur Rahman
Company Secretary

Dated: 23 July 2026

SINGER BANGLADESH LIMITED
Statement of Cash Flows (Un-audited)

In BD Taka	Notes	For the Period ended 30 June 2026	2025
Cash flows from operating activities			
Collections from turnover and other income		**12,969,547,552**	12,455,037,601
Payments for costs and expenses		**(12,382,997,471)**	(10,806,329,967)
Payments to workers' profit participation fund		**-**	-
Income tax paid		**(38,701,928)**	(399,935,624)
Net cash from/(used in) operating activities	24	**547,848,153**	1,248,772,009
Cash flows from investing activities			
Acquisition of property, plant and equipment		**(525,965,962)**	(1,368,300,967)
Acquisition of ROU assets		**(248,891,807)**	(284,685,313)
Acquisiiton of intangible assets		**(14,999,581)**	-
Dividend received from CDBL		**1,256,599**	-
Proceeds from sale of property, plant and equipment		**1,735,209**	1,870,804
Investment in term deposit		**-**	-
Net cash from/(used in) investing activities		**(786,865,542)**	(1,651,115,476)
Cash flows from financing activities			
Term loan received/ (payment)		**(476,049,825)**	545,572,470
Interest paid on borrowings/leases		**(1,281,414,721)**	(1,387,788,970)
Short term loan received/(repaid)		**2,650,778,341**	-
Lease Liability (principal repayment)		**38,417,080**	(64,293,200)
Dividends paid		**(2,252,966)**	(79,769,624)
Net cash from/(used in) financing activities		**929,477,908**	(986,279,324)
Net increase/(decrease) in cash		**690,460,519**	(1,388,622,791)
Effect of exchange rate fluctuations on cash held		**(10,262,362)**	-
Cash and cash equivalents at 1 January		**606,563,915**	(11,210,676,346)
Cash and cash equivalents at 30 June	11	**1,286,762,072**	(12,599,299,137)
Net Operating Cash Flow Per Share (NOCFPS)	23	**5.49**	12.52
Number of Shares used to compute NOCFPS		**99,702,838**	99,702,838

for and on behalf of the Board of Directors of Singer Bangladesh Limited

Baris Alparslan
Director

Nausheen Rahman
Director

M. H. M. Fairoz
Managing Director

Md. Monzur Murshed
Chief Financial Officer

Kazi Ashiqur Rahman
Company Secretary

Dated: 23 July 2026

1 Reporting entity

1.1 Company profile

Singer Bangladesh Limited ("the Company") was incorporated in Bangladesh as a private limited company on 4 September 1979 under the Companies Act 1913. It was converted into a public limited company in 1983 when it offered its shares to the public with the requisite permission from the Government. It has been a direct subsidiary of Beko Bangladesh BV, The Netherlands (formally Retail Holdings Bhold B.V., The Netherlands) since 2003. The shares of the Company are listed with Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC. The address of the registered office of the Company is 39 Dilkusha Commercial Area, Dhaka-1000, Bangladesh.

1.2 Nature of business

Principal activities of the Company throughout the period/ year were manufacturing of refrigerators, panel televisions, air conditioners, washing machines and grinders; and marketing of refrigerators, televisions, air conditioners, sewing machines, computers, washing machines and other consumer electronics and household appliances. The factory situated at Bangladesh Special Economic Zone (BSEZ), Araihazar, Narayangonj.

2 Basis of preparation

2.1 Presentation of financial statements

These interim financial statements of Singer Bangladesh Limited for the period ended 30 June 2026 has been prepared on the basis of the same accounting policies and methods applied for the year ended 31 December 2025.

2.2 Statement of compliance

These interim financial statements have been prepared in compliance with the requirements of the International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020, Listing Regulations of Dhaka and Chittagong Stock Exchanges and other relevant local laws as applicable.

2.3 Going concern

The Company has adequate resources to continue in operation for foreseeable future and hence, these financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

2.4 Functional and presentational currency

These interim financial statements are presented in Bangladesh Taka (BDT/Taka/Tk.), which is both functional and presentational currency of the Company.

Sensitivity: Internal / Non-Personal Data

3 Property, plant and equipment

In BDT	At 30 June 2026	At 31 Dec 2025
Cost	**15,047,112,543**	14,526,157,740
Accumulated depreciation	**(2,571,091,216)**	(2,085,274,575)
	12,476,021,327	12,440,883,165

4 Intangible assets

In BDT	At 30 June 2026	At 31 Dec 2025
Cost	**147,074,261**	132,074,680
Accumulated amortisation	**(84,321,352)**	(78,450,238)
	62,752,909	53,624,442

5 Investments

In BDT	At 30 June 2026	At 31 Dec 2025
Investment in term deposit	**2,972,821**	2,972,821
Investment in Central Depository Bangladesh Limited (CDBL)	**1,569,450**	1,569,450
	4,542,271	4,542,271

6 Deferred tax assets/(liabilities)

In BDT	*Note*	At 30 June 2026	At 31 Dec 2025
Opening balance		**211,291,675**	99,209,513
Released/(expense) during the year/period		**21,376,885**	110,785,497
Adjustment on revaluation of PPE		**242,632**	1,296,665
Closing balance	6.1	**232,911,192**	211,291,675

6.1 Closing balance

In BDT	*Note*	At 30 June 2026	At 31 Dec 2025
Deferred tax assets	6.1.1 & 6.1.3	**734,045,760**	601,757,449
Deferred tax liabilities	6.1.2 & 6.1.4	**(501,377,200)**	(391,762,439)
Transferred to retained earnings		**242,632**	1,296,665
		232,911,192	211,291,675

6.1.1 Deferred tax assets

In BDT	Carrying amount on reporting date	Tax base	At 30 June 2026 Deductible/ (Taxable) temporary differences
Property, plant and equipment excluding CWIP	**8,850,420,940**	**11,653,571,654**	**2,803,150,714**
Provision for inventory	**110,299,341**	-	**110,299,341**
Provision for doubtful debt	**214,215,581**	-	**214,215,581**
Provision for warranty	**117,418,794**	-	**117,418,794**
Provision for expenses	**17,341,171**	-	**17,341,171**
			3,262,425,600
Tax rate			**22.50%**
Deferred tax asset/(liability)			**734,045,760**

6.1.2 Deferred tax liabilities

In BDT	Carrying amount on reporting date	Tax base	At 30 June 2026 Deductible/(Taxable) temporary differences
Leases	**1,353,251,063**	-	**(1,353,251,063)**
Tax rate			**22.50%**
Deferred tax asset/(liability)			**(304,481,489)**

Revaluation portion	Taxable/(deductible) temporary differences	Tax rate	Deferred tax asset/(liability)
Land	**676,595,000**	**2%-6%**	**(16,895,000)**
Building	**816,323,420**	**22.5%, 2%-6%**	**(180,000,711)**
Deferred tax asset/(liability)			**(501,377,200)**
Net deferred tax asset/(liability)			**232,668,560**

Sensitivity: Internal / Non-Personal Data

6.1.3 Deferred tax assets — **At 31 Dec 2025**

In BDT	*Note*	Carrying amount on reporting date	Tax base	Deductible/ (Taxable) temporary differences
Property, plant and equipment excluding CWIP		8,368,315,196	10,641,703,762	2,273,388,566
Provision for inventory		110,299,341	-	110,299,341
Provision for doubtful debt		184,859,856	-	184,859,856
Provision for warranty		102,435,196	-	102,435,196
Provision for expenses		3,494,601	-	3,494,601
				2,674,477,559
Tax rate				22.50%
Deferred tax asset/(liability)				601,757,449

6.1.4 Deferred tax liabilities — **At 31 Dec 2025**

In BDT	Carrying amount on reporting date	Tax base	Deductible/(Taxable) temporary differences
Leases	1,376,740,210	-	(1,376,740,210)
Tax rate			22.50%
Deferred tax asset/(liability)			(309,766,547)

Revaluation portion	Taxable/(deductible) temporary differences	Tax rate	Deferred tax asset/(liability)
Land	676,595,000	2%-6%	(16,895,000)
Building	307,041,569	22.5%, 2%-6%	(65,100,892)
Deferred tax asset/(liability)			(391,762,439)
Net deferred tax asset/(liability)			209,995,010

The amounts of deferred tax assets and liabilities have been netted off as permitted by IAS 12. "*Income taxes*".

7 Advances, deposits and prepayments

In BDT	*Note*	At 30 June 2026	At 31 Dec 2025
Employees Advance		**26,624,253**	9,209,153
Advances		**26,624,253**	9,209,153
Security deposits		**38,725,633**	38,666,558
Deposits		**38,725,633**	38,666,558
Prepayments		**931,940,279**	835,256,605
Prepayments		**931,940,279**	835,256,605
Total	7.1	**997,290,166**	883,132,316

		At 30 June 2026	At 31 Dec 2025
7.1	Non-current portion of deposits and prepayments	**38,725,633**	38,666,558
	Current portion of advances, deposits and prepayments	**958,564,533**	844,465,758
		997,290,166	883,132,316

8 Inventories

In BDT	At 30 June 2026	At 31 Dec 2025
Finished goods	**6,126,425,807**	6,250,590,783
Non-Trade goods	**20,796,242**	17,320,307
Raw materials	**4,182,917,403**	2,501,586,284
Goods in transit	**242,147,877**	918,953,929
	10,572,287,329	9,688,451,302
Provision for inventory obsolescence	**(110,299,340)**	(110,299,340)
	10,461,987,989	9,578,151,962

Sensitivity: Internal / Non-Personal Data

9 Trade and other receivable

In BDT	At 30 June 2026	At 31 Dec 2025
Trade receivable		
Hire receivable from customers	**6,770,537,837**	4,300,414,337
Unearned carrying charges	**(1,135,812,340)**	(500,624,251)
	5,634,725,497	3,799,790,086
Provision for doubtful debts	**(104,795,863)**	(79,015,138)
	5,529,929,634	3,720,774,948
Receivable from Dealers	**1,836,549,943**	483,099,746
Receivables from Corporate	**529,134,173**	346,692,493
Provision for doubtful debts	**(28,439,718)**	(28,439,718)
	7,867,174,032	4,522,127,469
Other receivables		
Receivable from shop managers	**126,010,892**	33,198,384
Receivable from Beko Bangladesh BV, The Netherlands	**2,491,334**	2,159,465
Receivable from employees	**5,660,868**	6,443,045
Other receivables	**651,672,182**	352,531,504
Employees provident fund	**-**	-
Provision for doubtful debts	**(80,980,000)**	(77,405,000)
	704,855,276	316,927,398
	8,572,029,308	4,839,054,867

10 Current tax assets/(liabilities)

In BDT	*Note*	At 30 June 2026	At 31 Dec 2025
Advance income tax	10.1	**4,758,068,122**	4,719,366,194
Provision for income tax	10.2	**(3,078,338,796)**	(3,005,430,796)
Closing balance		**1,679,729,327**	1,713,935,398

10.1 Advance income tax

In BDT	At 30 June 2026	At 31 Dec 2025
Opening balance	**4,719,366,194**	4,170,057,830
Add: Advance income tax paid during the year/period	**38,701,928**	549,308,365
Closing balance	**4,758,068,122**	4,719,366,194

10.2 Provision for income tax

In BDT	At 30 June 2026	At 31 Dec 2025
Opening balance	**3,005,430,796**	2,878,484,796
Provision during the year/period	**72,908,000**	126,946,000
	3,078,338,796	3,005,430,796

11 Cash and cash equivalents

In BDT	At 30 June 2026	At 31 Dec 2025
Cash in hand	**133,733**	90,018
Cash at bank	**1,077,984,675**	466,167,170
Cash in transit	**208,643,664**	140,306,727
	1,286,762,072	606,563,915

Sensitivity: Internal / Non-Personal Data

12 Share capital

In BDT	At 30 June 2026	At 31 Dec 2025
Authorised:		
250,000,000 ordinary shares of Taka 10 each	**2,500,000,000**	2,500,000,000
Issued, subscribed and paid up:		
25,670 ordinary shares of Taka 10 each issued for cash	**256,700**	256,700
102,580 ordinary shares of Taka 10 each issued for consideration other than cash	**1,025,800**	1,025,800
99,574,588 ordinary shares of Taka 10 each issued as fully paid-up bonus shares	**995,745,880**	995,745,880
	997,028,380	997,028,380

Shareholding position:

	At 30 June 2026		At 31 Dec 2025	
Name of shareholder	No. of share	Value (BDT)	No. of share	Value (BDT)
Beko Bangladesh BV, The Netherlands	**36,886,123**	**368,861,230**	36,886,123	368,861,230
Beko Bangladesh BV, The Netherlands - non-remittable shares	**19,933,214**	**199,332,140**	19,933,214	199,332,140
Local shareholders	**42,883,501**	**428,835,010**	42,883,501	428,835,010
	99,702,838	**997,028,380**	99,702,838	997,028,380

Beneficial percentage of holdings

	2026	2025
Name of shareholder		
Beko Bangladesh BV, The Netherlands	**37%**	37%
Beko Bangladesh BV, The Netherlands - non-remittable shares	**20%**	20%
Local shareholders	**43%**	43%
	100%	100%

13 Long term debt

In BDT	*Note*	At 30 June 2026	At 31 Dec 2025
Inter-Company long-term loan- Arcelik AS, Turkey	13.1	**2,485,957,130**	2,768,568,667
Prime Bank PLC.	13.2	**1,865,225,260**	2,070,930,305
		4,351,182,390	4,839,498,973

13.1 The Company has obtained Inter-Company long-term loan of EUR 27.50 million from its ultimate Parent Company (i.e. Arcelik AS, Turkey) in March 2024 with a term of 7 years inclusive of 2 years of grace period and 5 years of the repayment period.

13.2 The term loan of Tk. 2.50 billion has availed of under a syndication finance, where the repayment tenure is 8 years inclusive of the moratorium period of 2 years. Pubali Bank PLC has 50% participation on this syndicate finance along with the lead arranger Prime Bank PLC.

13.3 Current portion

In BDT	At 30 June 2026	At 31 Dec 2025
Inter-Company long-term loan- Arcelik AS, Turkey	**914,675,386**	991,863,003
Prime Bank PLC	**771,474,281**	682,019,906
	1,686,149,667	1,673,882,909

14 Other liabilities

In BDT	At 30 June 2026	At 31 Dec 2025
Non-remittable accounts	**1,851,467,094**	1,851,467,094
Security deposits from shop managers, agent and dealers	**433,443,398**	432,208,123
Warranty Long term Portion	**27,225,278**	33,014,772
	2,312,135,770	2,316,689,989

15 Trade and other payables

In BDT	At 30 June 2026	At 31 Dec 2025
Trade payables	**7,872,970,938**	5,130,487,204
Other payables :		
Royalty	**844,023,087**	688,899,045
Payable for expenses	**2,471,257,804**	1,964,210,664
Payable for other finance	**1,123,005,985**	712,988,697
Leasehold improvements against new shops	**56,307,474**	212,500,994
	4,494,594,350	3,578,599,400
	12,367,565,288	8,709,086,604

Sensitivity: Internal / Non-Personal Data

16 Sales

In BDT	At 30 June 2026	At 30 June 2025
Domestic revenue	**13,880,229,621**	13,687,014,599
Export Revenue	**266,634,556**	-
	14,146,864,178	13,687,014,599

17 Operating expenses

In BDT	*Note*	At 30 June 2026	At 30 June 2025
Advertisement and sales promotion	17.1	**528,964,330**	535,964,098
Shop operating expenses		**465,630,440**	477,230,205
Salaries and allowances		**502,196,811**	451,141,952
Rent and occupancy		**51,065,169**	46,382,383
Royalty		**155,124,042**	159,629,106
Warranty		**264,849,842**	250,231,418
Utilities		**50,581,688**	46,208,158
Depreciation		**116,739,605**	43,693,240
Depreciation of right-of-use assets		**223,597,530**	204,198,722
Bad debts		**56,150,000**	49,185,000
Office administration		**58,044,817**	56,174,685
Repairs and maintenance		**104,186,353**	72,921,040
Directors' fee and remuneration	17.2	**23,922,090**	21,706,099
Management fee		**10,165,908**	9,009,250
Travelling		**37,665,119**	39,251,455
Amortisation		**5,871,114**	1,220,644
Bank charge		**28,411,145**	24,271,750
Insurance		**30,890,137**	36,590,018
Fuel and car maintenance		**2,774,715**	2,861,920
Professional and technical fees		**7,335,924**	8,408,921
Statutory audit fee		**690,000**	690,000
Entertainment		**2,243,171**	3,454,244
Research and development		**1,230,468**	725,257
Dues and subscription		**314,495**	-
Demurrage cost* & Others		**55,178,546**	39,971,377
		2,783,823,459	**2,581,120,942**

*Demurrage cost of BDT 55.18 million for delay in clearing and releasing container late attracts additional shipping detention and port rent which are considered as demurrage costs during the period.

17.1 Advertisement and sales promotion

In BDT	At 30 June 2026	At 30 June 2025
Advertisement	**326,601,863**	310,418,410
Selling expenses	**167,075,366**	174,427,939
Sales promotion	**18,787,101**	22,562,892
Meeting & conference expenses	**16,500,000**	28,554,857
	528,964,330	535,964,098

17.2 Director's fee and remuneration

In BDT	At 30 June 2026	At 30 June 2025
Remuneration	**18,483,770**	17,113,077
Housing	**1,983,732**	1,819,938
Medical and welfare	**2,764,588**	2,451,084
Fees	**690,000**	322,000
	23,922,090	21,706,099

18 Other income

In BDT	At 30 June 2026	At 30 June 2025
Sale of scrapped inventories and others	**35,753,391**	39,651,657
Dividend income from CDBL	**-**	-
Gain/(loss) on sale of fixed assets	**1,503,821**	(405,808)
Gain/(loss) on sale of lease assets disposal	**281,140**	-
Hire agreement fees	**112,736,695**	82,454,918
Reverts product sale	**17,964,758**	5,407,193
Income from financial and related services	**1,503,048**	414,516
	169,742,853	127,522,476

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19 Net finance costs

In BDT	At 30 June 2026	At 30 June 2025
Interest income	**6,805,758**	3,122,478
Foreign exchange gain	**283,014,057**	53,074,201
Finance income	**289,819,815**	56,196,679
Interest expenses on borrowings	**(1,355,162,281)**	(1,139,622,957)
Interest expenses on leases	**(95,429,769)**	(85,488,673)
Foreign exchange loss	**(130,904,848)**	(272,669,019)
Finance costs	**(1,581,496,898)**	(1,497,780,649)
Net Finance costs	**(1,291,677,083)**	(1,441,583,970)

20 Income tax expense

In BDT	*Note*	At 30 June 2026	At 30 June 2025
Current tax expense		**72,908,000**	84,412,000
Deferred tax expense/(income) relating to origination and reversal of temporary differences	20.1	**(21,376,885)**	(5,596,384)
		51,531,115	78,815,616

20.1 Reconciliation of effective tax rate

In BDT	*Note*	Percentage	At 30 June 2026 Amount
Profit before tax			**(371,214,128)**
Tax using the Company's tax rate		**22.5%**	-
Tax effect of:			
Provision for non-deductible expenses		**10.7%**	**39,820,569**
Excess tax paid for minimum tax		**0.0%**	-
Adjustments / provision released during the year		**0.0%**	-
Other components		**8.9%**	**33,087,431**
Temporary differences	6	**-5.8%**	**(21,376,885)**
Adjusted unabsorbed depreciation		**0.0%**	-
		13.9%	**51,531,115**

In BDT	*Note*	Percentage	At 30 June 2025 Amount
Profit before tax			(580,652,666)
Tax using the Company's tax rate		22.5%	-
Tax effect of:			
Provision for non-deductible expenses		8.3%	48,427,599
Excess tax paid for minimum tax		6.5%	37,468,392
Adjustments / provision released during the year		0.0%	-
Other components		-0.3%	(1,483,991)
Temporary differences	*6*	-1.0%	(5,596,384)
Adjusted unabsorbed depreciation		0.0%	-
		13.6%	78,815,616

The Company has reported a loss before tax. However, in accordance with the turnover tax provisions of section 163 of the Income Tax Act, 2023, income tax has been provided. In view of the loss before tax, the effective tax rate is not meaningful.

21 Earnings per share (EPS)

21.1 Basic earnings per share

In BDT	At 30 June 2026	At 30 June 2025
Earnings attributable to the ordinary shareholders	**(422,745,243)**	(659,468,282)
Number of Shares used to compute EPS	**99,702,838**	99,702,838
Basic earnings per share	**(4.24)**	(6.61)

Earning per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 30 June 2026 in terms of International Accounting Standard (IAS-33).

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21.2 Diluted earnings per share

No diluted earnings per share is required to be calculated for the period/year as there was no potentially dilutive potential ordinary shares during the period/year.

22 Net Assets Value (NAV) Per Share

In BDT	**At 30 June 2026**	At 31 Dec 2025
Total assets	**38,798,873,222**	33,341,098,738
Total liability	**(39,052,929,928)**	(33,172,652,833)
Net assets value	**(254,056,706)**	168,445,905
Number of Shares used to compute NAV	**99,702,838**	99,702,838
Net assets value (NAV) per share	**(2.55)**	1.69

23 Net Operating Cash Flow Per Share (NOCFPS)

In BDT	**At 30 June 2026**	At 30 June 2025
Net cash from operating activities	**547,848,153**	1,248,772,009
Number of ordinary shares outstanding	**99,702,838**	99,702,838
Net Operating Cash Flow Per Share (NOCFPS)	**5.49**	12.52

24 Reconciliation of net income with cash flows from operating activates

	At 30 June 2026	At 30 June 2025
Net income	**(422,745,243)**	(659,468,282)
Add/(deduct) for noncash items:		
Depreciation & amortization	**730,431,397**	249,112,606
(Gain) / loss on sale of property, plant and equipment	**(1,503,821)**	405,808
Deferred tax expenses/(income)	**(21,376,885)**	(5,596,384)
Tax expenses	**72,908,000**	84,412,000
Finance expenses/(Income)	**1,291,677,083**	1,441,583,970
Other Provision	**-**	19,147,630
Changes in:		
(Increase)/Decrease in deposits and prepayments	**(59,075)**	(880,000)
(Increase)/Decrease in inventories	**(883,836,027)**	(382,579,465)
(Increase)/Decrease in trade and other receivables	**(3,734,231,040)**	(3,544,545,075)
(Increase)/Decrease in Advances, deposits and prepayments	**(114,098,775)**	1,382,790,293
Increase/(Decrease) in retirement benefits obligation	**15,460,000**	18,414,704
Increase/(Decrease) in other liability (except non remittable account)	**(4,554,219)**	5,997,528
Increase/(Decrease) in accounts payables (excluding dividend payable)	**3,658,478,685**	3,039,912,301
Tax paid	**(38,701,928)**	(399,935,624)
	970,593,396	1,908,240,291
Net cash flows from operation activities	**547,848,153**	1,248,772,009

25 Related party disclosures under IAS-24

Related party transactions are disclosed in compliance with IAS-24 "Related Party Disclosures". The name of the related parties, the nature of the transactions and their balance at year/period end have been set out below:

25.1 Parent and ultimate controlling party

Singer Bangladesh Limited (the Company) is a direct subsidiary of Beko Bangladesh B.V., the Netherlands, which controls 57% of its issued shares. The Company was a subsidiary of Retail Holdings Bhold B.V., the Netherlands, since 2003. The parent company's name was subsequently changed to Beko Bangladesh B.V. in 2024.

Beko B.V., the Netherlands, is the Parent (i.e. owner of 100% shares) of Beko Bangladesh B.V., the Netherlands, which controls 100% shares of Beko Bangladesh B.V. Retail Holdings Bhold B.V. (presently Beko Bangladesh B.V.) was a subsidiary of AR Dutch B.V. (presently Beko B.V.). The name has been changed to Beko B.V. from May 2023, the Netherlands, which is a direct subsidiary of Arçelik A.Ş. Other related parties are the subsidiaries of Arcelik A.S.

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25.2 Transactions with key management personnel

Key management personnel includes those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors (executive and non-executive).

a) Short-term employee benefit

In BDT	**At 30 June 2026**	At 30 June 2025
Remuneration	**18,483,770**	17,113,077
Housing	**1,983,732**	1,819,938
Medical and welfare	**2,764,588**	2,451,084
Board meeting fees	**690,000**	322,000
	23,922,090	21,706,099
b) Post employment benefit	**-**	-
c) Other long-term benefit	**-**	-
d) Termination benefit	**-**	-
e) Share-based payment	**-**	-
	23,922,090	21,706,099

25.3 Other related party transactions

Name of related parties	**Relationship**	**Nature of transaction**	**At 30 June 2026** **BDT**	At 30 June 2025 BDT
Beko Bangladesh BV, The Netherlands	Parent company	Dividend payment	**-**	-
Beko Bangladesh BV, The Netherlands	Parent company	Royalty expenses	**155,124,042**	159,629,106
Beko Bangladesh BV, The Netherlands	Parent company	Management fee	**10,165,908**	9,009,250
BEKO Thai Co. Ltd.	Subsidiary of ultimate parent	Procurement of products	**365,881,367**	445,510,989
Arcelik A.S.	Ultimate parent	Procurement of products	**67,074,374**	93,108,925
Arcelik A.S.	Ultimate parent	Other payable Other receivable	**25,318,138**	18,475,333 (1,544,486)
Arcelik A.S.	Ultimate parent	Intercomapny loan interest	**1,078,950**	-
Arcelik A.S.	Ultimate parent	Intercompany loan repayment	**(466,401,673)**	(224,702,258)
Arcelik A.S.	Ultimate parent	Sale of product / export	**17,501,785**	-
Beko Electrical Appliances Company Limited	Related party of ultimate parent	Procurement of products	**69,122,270**	-
Voltbek Home Appliances Private Ltd.	Related party of ultimate parent	Procurement of products	**-**	22,906,163
Beko Romania S.A.	Related party of ultimate parent	Sale of product / export	**248,763,257**	-
Beko Romania S.A.	Related party of ultimate parent	Procurement of products	**-**	594,818
United Refrigeration Industries Ltd	Related party of ultimate parent	Sale of product / export	**369,516**	-

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25.4 Related party receivable/(payable)

Name of related parties	Relationship	Nature of transaction	At 30 June 2026 BDT	At 31 Dec 2025 BDT
Beko Bangladesh BV, The Netherlands	Parent company	Royalty payable	**(844,023,087)**	(688,899,045)
Beko Bangladesh BV, The Netherlands	Parent company	Current account	**2,159,465**	2,159,465
Beko Bangladesh BV, The Netherlands	Parent company	Management fee	**(131,970,327)**	(121,804,419)
BEKO Thai Co. Ltd.	Subsidiary of ultimate parent	Payable for inventory	**(365,881,367)**	(24,813,832)
Arcelik A.S.	Ultimate parent	Payable for inventory	**(53,217,674)**	(54,209,058)
Arcelik A.S.	Ultimate parent	Other payable Other receivable	**(403,486,952)** **2,700,694**	(378,168,814) 2,700,694
Arcelik A.S.	Ultimate parent	Intercompany loan	**(3,400,632,516)**	(3,760,431,671)
Arcelik A.S.	Ultimate parent	Sale of product / export	**1,725,343**	-
Beko Electrical Appliances Company Limited	Related party of ultimate parent	Procurement of products	**69,122,270**	-
Beko Romania S.A.	Subsidiary of ultimate parent	Receivable	-	84,414,148
Beko Romania S.A.	Related party of ultimate parent	Sale of product / export	**47,158,807**	-
United Refrigeration Industries Ltd	Related party of ultimate parent	Sale of product / export	**369,516**	-
Singer Bangladesh Limited- Gratuity Fund	Trust	Payable	**70,313,321**	54,853,321
Singer Bangladesh Limited- Provident Fund	Trust	Receivable	**12,640,768**	36,538,069
Singer Bangladesh Limited- workers' profit participation fund	Trust	Payable	-	-

26 Significant deviation

Selling price could not be increased/adjusted to absorb the increased product's average cost, which led to a marginal increase in GP margin to remain competitive. The product's average cost has increased due to various discounts and promotions. Despite a 7.85% increase in operating expenses compared to Q2 2025, the company maintained operating profit growth of 0.22%. The increase in operating expenses was primarily attributable to higher depreciation and amortisation, salaries and allowances, warranty expenses, repairs and maintenance, and demurrage costs. Net Finance costs decreased (by 35.8%) mainly due to a contribution of a stable exchange rate. Inventory levels increased 9.2% because of lower sales than expected, and this has caused short-term borrowings to increase by 19.0% from Dec 2025. On the other hand, trade receivables increased 77.1% due to seasonally high credit sales in the dealer channel and overall lower collection of receivables due to slow economic activities and political transition. Income tax expenses decreased by 34.62% and it happens due to some statutory allowances despite the new factory being under a multi-year tax incentives scheme and being a BEZA (The Bangladesh Economic Zones Authority) entity. Effective tax rate was 13.9%, stable in Q2 2026 as opposed to Q2 2025. The Company reported a positive EPS of Tk. 1.36 in Q2 2026, compared to a negative EPS of Tk. (3.11) in Q2 2025. Similarly, for the first half of 2026, EPS improved to Tk. (4.24) from Tk. (6.61) in the corresponding period of 2025, despite remaining negative.

NOCFPS declined in Q2 2026 and stood at BDT 5.49 against BDT 12.52 in Q2 2025. Considering the nature of business in terms of hire purchase scheme, credit extended to dealers & institution and seasonal effects operating cash flow decreased and it is expected to improve during third and fourth quarter of the year.

27 Other

a. Figures in these notes and annexed financial statements have been rounded off to the nearest BDT.

b. Comparative information/figures have been rearranged wherever considered necessary.

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