

## Singer's commitment to improving quality of life

What trends are you observing in consumer behaviour during this Eid season? Which types of home appliances have the highest demand? Can you share any projections or expectations for this year's Eid sales compared to the previous years?

Singer Bangladesh Ltd. is one of the leading consumer durable companies in the country. We have always catered to the needs of consumers in our 118 years of operation in Bangladesh. Bangladesh has immense potential to become the 9th biggest economy in the world by 2030. We are also aiming to become a \$1 trillion economy by

demand. The demand for no-frost refrigerators is also increasing. Eid-ul-Adha always comes with an increasing demand for deep freezers, which has remained the same.

As the T20 World Cup is ongoing, there is a good demand for LED TVs as well. We have our flagship Singer Primax series to serve these needs. Customers are also looking for variations in appliances like microwave ovens and grinders. We are expecting a substantial growth in sales compared to the previous year.

What special offers or promotions is Singer introducing for customers this Eid?

percent discount on refrigerators and freezers through scratch cards and up to Tk 20,000 discount in exchange offers on selective models. We are offering refrigerators starting at only a monthly instalment of Tk 1,677.

Customers can also purchase the Singer LED TV and get a chance to win one for free. We are offering up to a 12 percent discount on Singer Green inverter AC.

How do you anticipate the recent national budget will impact the home appliances market, both in terms of consumer spending and the cost of business? From your perspective, what are the key challenges and opportunities facing the home appliances industry in the coming years, and how is Singer preparing for them?

In our 118 years of operations, we have always been compliant with government policies. However, we are concerned about the proposed budgetary changes for the 2024-25 fiscal year, particularly the ones to potentially impact the step down tax exemption for 10 years (SRO 104 of 2020), and customs and VAT incentives offered to the unit investors of the private economic zones.

BEZA has been instrumental in attracting significant investments to Bangladesh's Economic Zones based on the Tax Exemption, Customs and VAT incentives framework. The concept of the economic zone is a milestone towards planned industrialization in Bangladesh, which will certainly lead to accelerated revenue mobilization in the future. In response to the government's planned industrialization initiatives, Singer Bangladesh Ltd. invested \$78 million in the Bangladesh Special Economic Zones (BSEZ) and a step-down tax exemption for 10 years was the cornerstone of the decision-making process. The latest budget proposal can potentially hamper the prospect and feasibility of this investment.



**MHM Fairoz**  
Managing Director and CEO  
Singer Bangladesh Ltd.



2040. We are preparing to become a part of this growth journey. With the growth of the economy, consumer behaviours are also changing rapidly.

This Eid season, consumers are looking for refrigerators with more capacity. Simultaneously, customers are also looking for appliances at affordable prices. Direct-cool refrigerators have always had a higher

Singer is offering a wide array of consumer promotions for Eid-ul-Adha. As you know, Turkish superstar Burak Özçivit is now the brand ambassador of Singer Beko's consumer brand. During his visit to Bangladesh, some of our customers had a chance to meet him. The opportunity to fly to Istanbul to meet him is also up for grabs.

We are also offering up to a 100

percent discount on refrigerators and freezers through scratch cards and up to Tk 20,000 discount in exchange offers on selective models. We are offering refrigerators starting at only a monthly instalment of Tk 1,677. Customers can also purchase the Singer LED TV and get a chance to win one for free. We are offering up to a 12 percent discount on Singer Green inverter AC.

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We expect that the government will go through with the promised tax exemption and other incentives for the investors, who are already committed to projects under the current framework. This will uphold a favourable investment climate in BEZA and ensure the financial viability of ongoing ventures.

What is your long-term vision for Singer, and how do you plan to achieve sustainable growth in the coming decade?

We aim to improve the consumer durables industry and the quality of life for our fellow citizens. Bangladesh has the eighth largest population in the world and offers enormous potential with its ever-expanding middle class and young population. By combining our technology and research and development capacity on a global scale, we are developing products that match the specific needs of consumers in Bangladesh.

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## Eid Special Offer on Refrigerator and Freezer



Up to 100% Discount on  
Scratch Card



Exchange Offer Up to  
20,000 Tk.



EMI starts from  
only 1,677 TK.



Up to 5,500 Tk.  
Discount on 260L and 230L



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