

SINGER BANGLADESH LIMITED

SINGER HISTORY

The SINGER saga began in 1851, when Sir Isaac Merritt Singer with US\$ 40 in the borrowed capital began to manufacture and sell a machine to automate and assist in the making of clothing. This revolutionary product was the first offering from the newly formed I.M. Singer & Company, which has now evolved into the world leader in the manufacturing and distribution of sewing-related products. The SINGER brand name is now famous around the globe.

In 1876, SINGER became the first multinational industrial company as it began manufacturing sewing machines in Glasgow, Scotland. By 1880, world sales had reached 250,000 units. Additional factories were established in New Jersey, and one of the best-known emblems- the RED S Girl Trademark-was developed.

The first electric machine was introduced in 1889 and by the turn of the century, annual sales had reached US\$1.35 million. A separate subsidiary, the Singer Sewing Machine Company, was established to handle sales and distribution in the western hemisphere. In 1908, The singer Building at 149 Broadway in New York was opened and became the headquarter of Singer for the next 54 years. It was the tallest building and the first skyscraper in the world at that time.

Capitalizing on its famous brand name, its hire-purchase plan, and its vast network of retail outlets and other distribution points around the world, Singer introduced electronics, home appliances, and other consumer durables especially in the Asia Pacific Rim, Latin America, and the Caribbean. Today Singer is a household name throughout the world for a wide range of products for the home.

SINGER BANGLADESH HISTORY

The presence of SINGER in Bangladesh dates back to the British colonial era when the country was a part of the Indian subcontinent. The first operation of Singer began in 1905. Later, in 1920, two shops were set up in Dhaka and Chittagong.

After the partition of the sub-continent in 1947, two separate states emerged. Bangladesh became a part of Pakistan and formed its eastern wing. SINGER in East Pakistan operated as a branch of SINGER Pakistan and the products used to come from Western Pakistan. At the initial stage, marketing operation was carried out through only 10 shops, which increased to 43 by the late 1960s. After the emergence of Bangladesh on December 16, 1971, the East Pakistan Branch Office was elevated to a Country Office and the Sewing Machines were made available from different Singer overseas sources. The number of shops was squeezed to only 23 because of the low volume of business.

A change in the investment policy in 1979 created new business opportunities and SINGER registered as an operating company, with 80% of the share held by Singer Sewing Machine Company (SSMC), USA, and 20% by local shareholders. In 1983 the company was listed with

Dhaka Stock Exchange (DSE) and offered 20% of its total capitalization- 2,565 ordinary shares of Taka 100 each. In 2001, it was also listed with the Chittagong Stock Exchange (CSE).

PRODUCT DIVERSIFICATION

Since its inception in Bangladesh, the name SINGER has been synonymous with the sewing machine. Although sewing machines are SINGER'S core business the Management realized that this product alone could not substantiate growth for longer periods. This realization led to diversification into numerous product ranges. Thus, the transformation of SINGER from a single product sewing machine company into a multi-product consumer durable company began in 1985 for further growth and expansion.

This diversification into consumer durables has continued unabated. At different times SINGER has introduced Refrigerators, Televisions, Air Conditioners, Washing Machines, Microwave Ovens, Laptops, Desktop Computers, Kitchen Appliances, and many more.

MANUFACTURING ACTIVITIES

Apart from marketing activities, Singer Bangladesh Limited involves in the manufacturing of Singer refrigerators, panel televisions, air conditioners, washing machines, and grinders, The manufacturing plant of the Company is situated at Rajfulbaria, Jhamur, Savar, Dhaka 1347 and Koulasur, Hemayetpur, Savar, Dhaka-1348.

NEW ROLE OF SINGER BANGLADESH

RETAILER:

The gradual transformation of SINGER Shops into 'Singer Mega' and 'Singer Plus' started back in 2006 as part of its multi-branding strategy. The main focus of this strategy is to make available varied world-famous brands under the same product category for providing customers a variety of choices under the same roof. As such SINGER Mega and SINGER Plus Shops now offer world-famous brands like BEKO, Grundig, Samsung, Skyworth, Preethi, Dell, and many more alongside SINGER.

DEALER:

Despite offering the largest retail chain for Consumer Electronics and Home Appliance industry in the country, SINGER Pro Dealers are located across the country to make Consumer Electronics & Home Appliances of SINGER and other brands available to more consumers.

CORPORATE SALES:

Apart from being the largest consumer electronics and home appliances retailer identity and having countrywide hundreds of dealers Singer Bangladesh Limited identifying business-to-business sales opportunities and also generating a good number of sales.