



歐化國際有限公司

Ulferts International Limited

Company Profile

Three Main Business Lines

Retail

- Carries over 50 furniture brands, some of which are international brands such as himolla, Gamma, MIDJ, egoitaliano, La-Z-Boy, MALERBA and miniforms
- Comprehensive sales network covering physical shops (@31 Mar 2024: 24 POS) and online platforms



Furniture Stores



Retail of various luxury branded furniture, targeting high-end customers

(1 POS)



www.ulferts.com.hk



Retail of various branded furniture, targeting mid to high-mid customers

(3 POS)



www.ulferts.com.hk



Retail of furniture targeting mid-range customers

(5 POS)



www.athome.com.hk

Mattresses & Bedding Products Specialty Stores



斯林百蘭



英國特級護脊床褥

Retail of British mattress brands – “**Slumberland**” targeting high-end customers and “**VONO**” targeting mid-range customers

(6 POS)



www.slumberland.com.hk



Retail of “**Ulfenbo**” products, targeting mid-range customers

(9 POS)



www.ulfenbo.com.hk

Wholesale



Distribute mattresses, sofas and bedding products through over 100 dealers, under self-owned brand, “**Ulfenbo**”



Distribute “**Slumberland**” and “**Vono**” mattresses and bedding products through over 100 dealers

Special Projects



Mainly planning, designing, procuring custom-made furniture installation for corporate customers





Competitive Advantages

Core Competitiveness



Strategic
Retail Locations



Diversified
Product Portfolio



Comprehensive
Distribution Channel



Ample
Stock



Strong Brand
Recognition



Excellent
Customer Services

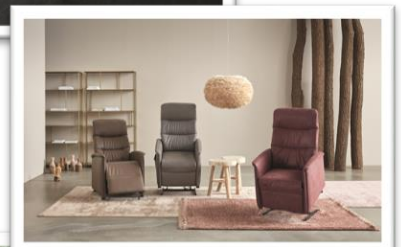
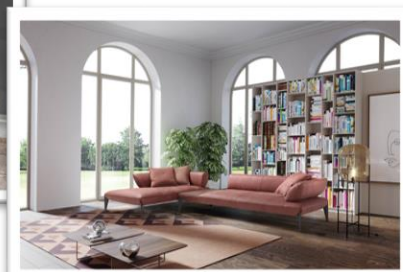
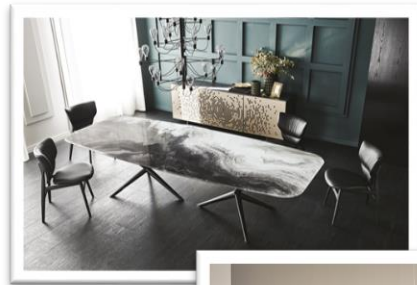


Proficient
Management Team

Diversified Product Portfolio



- Offers a wide spectrum of products (catergorised into living room, dining room, bedroom and study collections)
- Imported from different suppliers in Europe and Asia
- "Ulferts Signature" offers custom-made quality and luxury-ended furniture





Competitive Advantages

Diversified Product Portfolio

at home



Slumberland

斯林百蘭

Vono 富豪
英國特級護脊床褥



Ulfenbo® 歐化寶



Excellent Customers Shopping Experience



"Ulferts Signature" and "Ulferts" showrooms are spacious, displaying full range of products for physical touch and feel by customers



Dedicated interior design for harmonious and home-like comfort



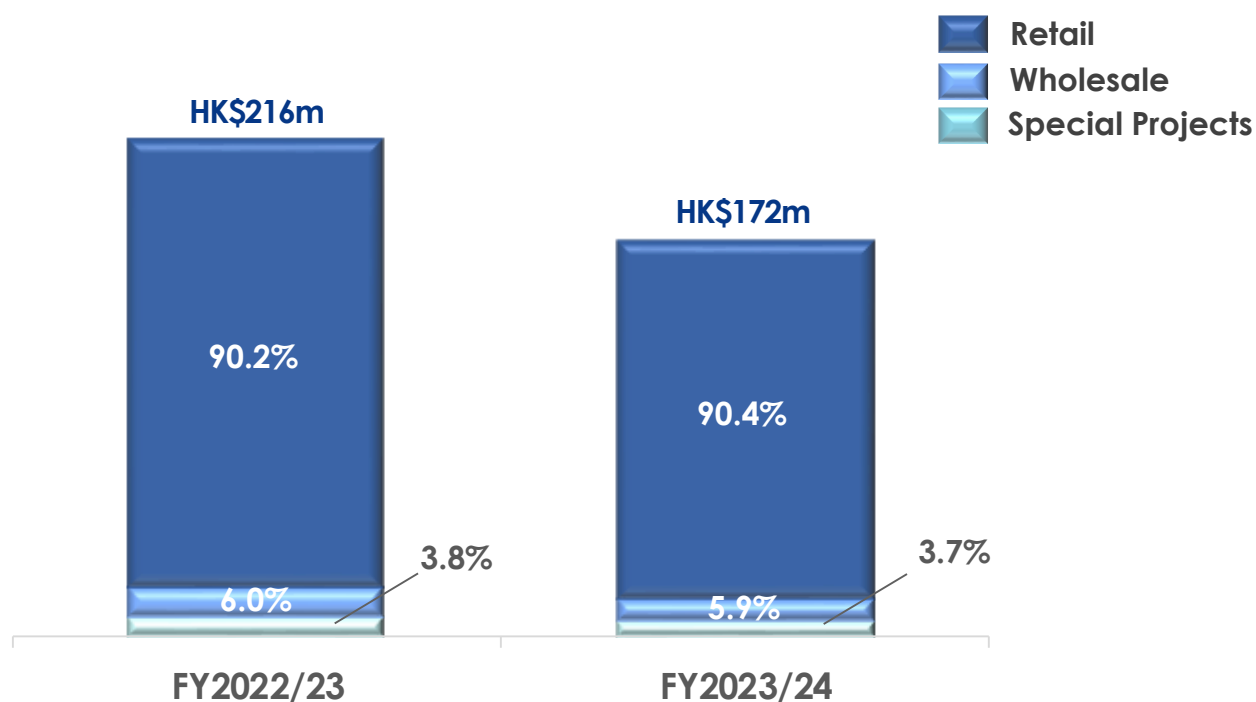


Financial Summary

Financial Review

HK\$'000	Year ended 31 March	
	FY 2022/23	FY 2023/24
Revenue	216,148	171,638
<i>Retail</i>	195,018	155,146
<i>Wholesales & Special Projects</i>	21,130	16,492
Gross Profit	133,184	99,659
Net (Loss)	(21,017)	(25,006)
Basic (Loss) Per Share	HK(2.63) cents	HK(3.13) cents

Total Revenue Breakdown





Financial Summary

Retail Revenue Mix (By Retail Lines)

	FY 2022/23		FY 2023/24	
	(HK\$'000)	Mix (%)	(HK\$'000)	Mix (%)
Total Retail Sales	195,018	100.0	155,146	100.0
<i>Ulferts / Ulferts Signature</i>	109,960	56.4	77,971	50.3
<i>Slumberland / Ulfenbo</i>	48,174	24.7	41,918	27.0
<i>at · home</i>	36,884	18.9	35,257	22.7

Cost Analysis

% of Total Revenue	FY 2022/23	FY 2023/24
Store Rents	33.1%	39.8%
Store and Logistics Staff Cost	14.5%	17.6%
Office Staff Cost	8.1%	9.2%
Advertising and Promotion Expenses	3.7%	3.2%

Key Balance Sheet Items

	@31 Mar 2023	@31 Mar 2024
Cash on Hand and Time Deposits (HK\$'000)	62,059	43,358
Bank Borrowings (HK\$'000)	Nil	Nil
Gearing Ratio (Debts/Total Equity)	Zero	Zero
Inventory (HK\$'000)	43,639	41,127
Stock Turnover (Days)	192	209



Retail Network

Comprehensive Retail Sales Channels

Total POS as of 31 Mar 2024: 24



Size: 21,700 ft²

- 1) 275 Chatham Road North, Hung Hom



Size: ≈ 5,240-16,750 ft²

- 1) Park Towers, Tin Hau
- 2) Telford Plaza, Kowloon Bay
- 3) HomeSquare, Shatin



Size: ≈ 420-2,150 ft²

- 1) Domain, Yau Tong
- 2) Pioneer Centre, Mongkok
- 3) Amoy Plaza, Kowloon Bay
- 4) FitFort, North Point
- 5) D-PARK, Tsuen Wan
- 6) Wo Che Plaza, Shatin
- 7) MCP Central, Tseung Kwan O
- 8) New Town Commercial Arcade, Tuen Mun #
- 9) * Sincere, Dragon Centre, Sham Shui Po



Size: ≈ 2,330-10,750 ft²

- 1) Fashion Walk, Causeway Bay
- 2) MegaBox, Kowloon Bay
- 3) D-PARK, Tsuen Wan
- 4) HomeSquare, Shatin
- 5) The LOHAS, Tseung Kwan O



斯林百蘭

Size: ≈ 180-850 ft²

- 1) ** Telford Plaza, Kowloon Bay
- 2) * SOGO, Causeway Bay
- 3) * Wing On, Sheung Wan
- 4) * Wing On, Jordan
- 5) * Wing On, Tsim Sha Tsui East
- 6) * Sincere, Dragon Centre, Sham Shui Po

* Represents sales counter in department store

** Represents store-within-a-store

Opened in 2H 2023/24





Future Strategies

Medium-term Prospects

Gain market exposure by segment differentiation

High-end



Strives to solidify its presence by offering luxurious furniture products and masterpieces

Mid-range



Continues to open specialty stores or department store counters for gaining market share

Sole agent of the prestigious British brand 斯林百蘭, expand customer base and increase market share in the mattress market

Undertake brand building campaigns for **at-home** and 歐化寶

Cautiously look for potential store expansion, enhance the online sales platform as well as monitoring performance of existing POS

Diversified Marketing Strategies

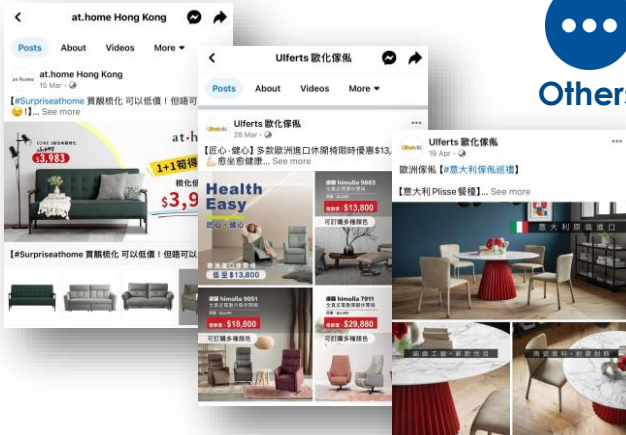


- Social media engagements
- Printed advertisements
- Online advertisements
- Outdoor billboards
- Pop-up exhibitions



Advertising

Social media



Others



Special Promotions

Joint promotions and reward programmes with Asia Miles, banks and other renowned institutions

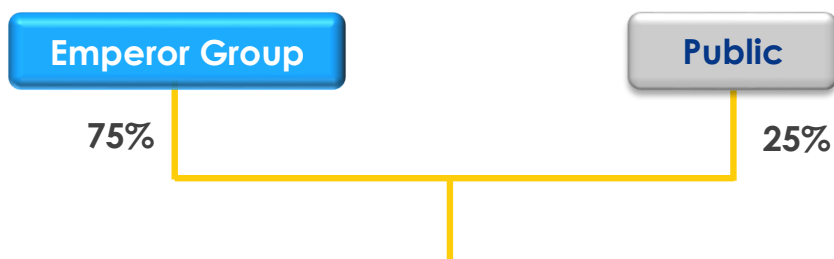
Periodic discounts such as seasonal sale, annual sale and stock clearance sale





Other Information

Shareholding Structure



歐化國際有限公司
Uiferts International Limited

Awards



**Excellence Awards 2023 –
Excellent Lifestyle Furniture Brand**
Hong Kong Economic Times



**No.1 The Best Furniture Brand 2023
No.1 The Best Mattress Brand 2023**
Headline Daily



**Excellent ESG Recognition Scheme 2022-2023 –
Excellent ESG Enterprise**
Hong Kong Economic Times



**iMoney Enterprise Brand Awards 2023 –
Prestigious Lifestyle Furniture Brand**
iMoney



at·home

**Quality Service Leader Seasonal Award –
Furniture & Home Accessories Category (Apr – Jun 2023)**
Quality Service Programme of HK Retail Management Association

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