



Announces 2024/25 Interim Results

(Hong Kong, 22 November 2024) — **Ulferts International Limited** (“Ulferts” or “Group”, Stock Code: 1711.HK), a well-known furniture retailer in Hong Kong, today announced its interim results for the six months ended 30 September 2024 (“Period”).

Against the backdrop of a challenging market environment and weakening consumption sentiment, the Group’s total revenue decreased to HK\$79.4 million (2023: HK\$89.6 million) during the Period. Gross profit was HK\$46.3 million (2023: HK\$51.4 million). Owing to the decline in its total revenue, the Group recorded a net loss of HK\$11.1 million (2023: HK\$9.2 million) during the Period. Basic loss per share was HK1.39 cents (2023: HK1.14 cents).

Revenue from the retail segment amounted to HK\$74.7 million (2023: HK\$78.9 million), accounting for 94.1% (2023: 88.1%) of the Group’s total revenue. Aggregate retail sales revenue of “**Ulferts**” and “**Ulferts Signature**” amounted to HK\$35.2 million (2023: HK\$42.0 million), and remained the key revenue contributor, accounting for 47.1% (2023: 53.2%) of total retail revenue. The retail sales revenue of “**at • home**” was HK\$20.1 million (2023: HK\$15.8 million), accounting for 26.9% (2023: 20.0%) of total retail revenue. Aggregate retail sales revenue of “**Slumberland**” and “**Ulfenbo**” was HK\$19.4 million (2023: HK\$21.1 million), accounting for 26.0% (2023: 26.8%) of total retail revenue.

As at 30 September 2024, the Group operated a total of 24 points-of-sale in Hong Kong under the trade names of “**Ulferts Signature**”, “**Ulferts**” and “**at • home**”, which specialise in furniture products, as well as “**Ulfenbo**” and “**Slumberland**”, which specialise in mattresses and bedding products. During the Period, one “**Slumberland**” store was opened in Shatin and one “**Slumberland**” department store counter was opened in Tsuen Wan.

Mr. Michael Chan, Managing Director of Ulferts, said, “The general macro environment will continue to be challenging as the retail market remains competitive and local consumer spending is still conservative due to the current economic situation. In a positive development, the latest interest rate reduction has provided a stimulus for the local property market sentiment, but it will take some time to reflect in the furniture market. The Group will observe the market closely, promptly respond to changes in the market, and continue exercising stringent financial management with an aim of maintaining stable business performance. As a full recovery of the furniture market is yet to come, the Group will adopt a prudent expansion plan, and will keep preparing for reaping the benefits when the operating environment reverses in the future.”

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About Ulferts International Limited (1711.HK)

Established for over 45 years, Ulferts is a well-known furniture retailer in Hong Kong dedicated to supplying high quality and stylish furniture at a wide range of price points for transforming living spaces into ideal homes. Ulferts currently operates “**Ulferts Signature**”, “**Ulferts**”, “**at • home**”, “**Slumberland**” and “**Ulfenbo**” stores in Hong Kong. In addition, several online shopping platforms are available for maximizing market coverage. “**Ulferts Signature**”, “**Ulferts**” and “**at • home**” specialise in furniture products and offer more than 50 furniture brands (some of which are international brands) imported from different suppliers in Europe and Asia; “**Slumberland**” and “**Vono**”, both British mattress brands owned by a renowned international mattress group, and “**Ulfenbo**”, its self-owned brand, specialise in mattresses and bedding products, both of which are distributed through wholesaling to dealers and its own distribution channels. For more information, please visit its website: www.UlfertsIntl.com.

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