



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 (@30 Sep 2024: 24 POS) and online platforms



Furniture Stores



歐化傢俬 尊尚店

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

(7 POS)



www.slumberland.com.hk
www.vono.com.hk



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

(8 POS)



www.ulfenbo.com.hk

Wholesale



Distribute mattresses through over 100 POS, under self-owned brand, “**Ulfenbo**”



Distribute “**Slumberland**” and “**Vono**” mattresses through over 100 POS

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

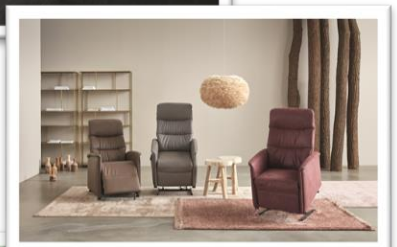
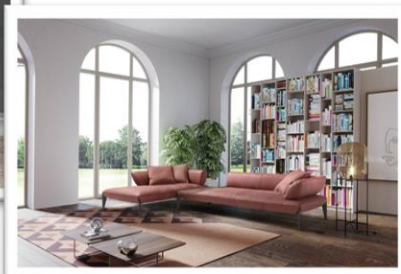
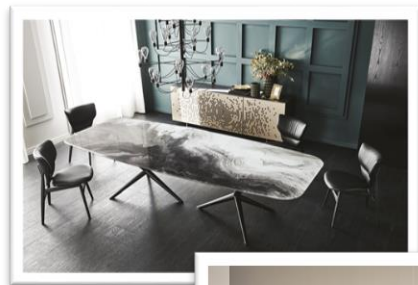


Proficient
Management Team

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

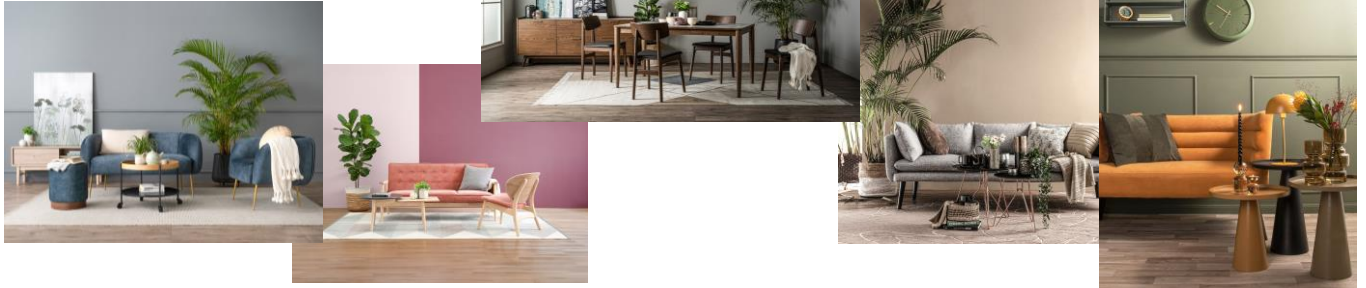




Competitive Advantages

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



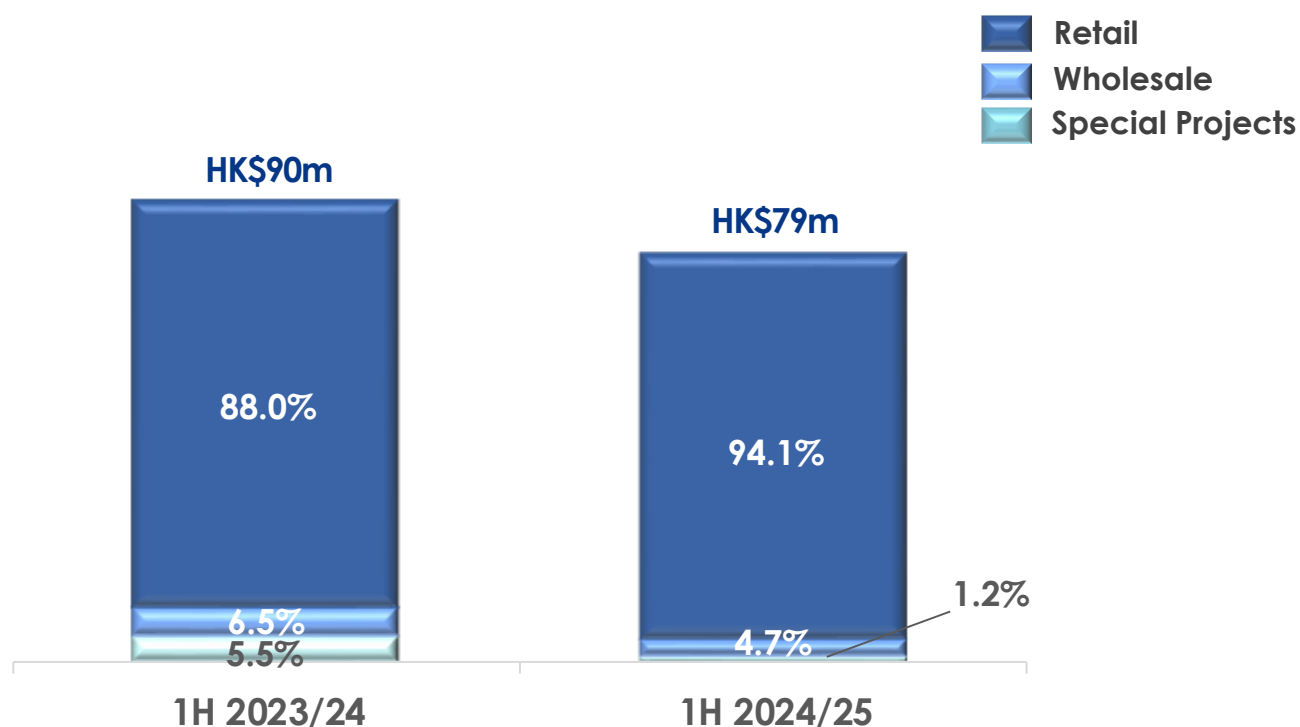


Financial Summary

Financial Review

HK\$'000	Six months ended 30 September	
	1H 2023/24	1H 2024/25
Revenue	89,625	79,375
<i>Retail</i>	78,902	74,664
<i>Wholesales & Special Projects</i>	10,723	4,711
Gross Profit	51,368	46,264
Net (Loss)	(9,156)	(11,114)
Basic (Loss) Per Share	HK(1.14) cents	HK(1.39) cents

Total Revenue Breakdown





Financial Summary

Retail Revenue Mix (By Retail Lines)

	1H 2023/24		1H 2024/25	
	(HK\$'000)	Mix (%)	(HK\$'000)	Mix (%)
Total Retail Sales	78,902	100.0	74,664	100.0
<i>Ulferts / Ulferts Signature</i>	42,035	53.2	35,236	47.2
<i>at · home</i>	15,755	20.0	20,098	26.9
<i>Slumberland / Ulfenbo</i>	21,112	26.8	19,330	25.9

Cost Analysis

% of Total Revenue	1H 2023/24	1H 2024/25
Store Rents	30.0%	31.4%
Store and Logistics Staff Cost	16.0%	17.4%
Office Staff Cost	9.0%	10.0%
Advertising and Promotion Expenses	3.0%	3.2%

Key Balance Sheet Items

	@31 Mar 2024	@30 Sep 2024
Cash on Hand and Time Deposits (HK\$'000)	43,358	34,911
Bank Borrowings (HK\$'000)	Nil	Nil
Gearing Ratio (Debts/Total Equity)	Zero	Zero
Inventory (HK\$'000)	41,127	37,312
Stock Turnover (Days)	209	206



Retail Network

Comprehensive Retail Sales Channels

Total POS as of 30 Sep 2024: 24



Ulferts Signature
歐化傢俬 尊尚店

Size: 21,700 ft²

- 1) 275 Chatham Road North, Hung Hom

Ulferts | 歐化傢俬

Size: ≈ 5,240-16,750 ft²

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

Ulfenbo® 歐化寶

Size: ≈ 420-2,150 ft²

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

at·home

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

Slumberland
斯林百蘭

Size: ≈ 180-1,100 ft²

- 1) HomeSquare, Shatin[#]
- 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
- 7) * AEON, Tsuen Wan[#]

* Represents sales counter in department store
Opened in 1H 2024/25





Future Strategies

Medium-term Prospects

Gain market exposure by segment differentiation

High-end



斯林百蘭

Strives to solidify its presence by offering quality furniture and masterpieces

Mid-range



Increases the cost-performance ratio of its products in order to gain 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 sales network expansion, enhance the online sales platform as well as monitoring performance of existing POS

Diversified Marketing Strategies

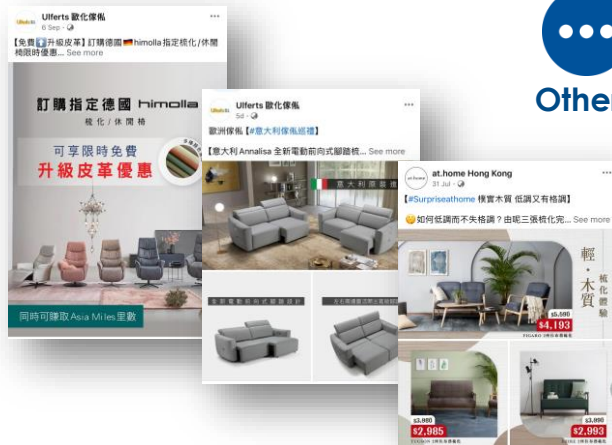


- Social media engagements
- Printed advertisements
- Online advertisements
- Outdoor billboards
- Pop-up exhibitions



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





歐化國際有限公司
Ulferts International Limited

Other Information

Shareholding Structure



Awards



**Excellence Awards 2024 –
Excellent Lifestyle Furniture Brand**
Hong Kong Economic Times

No.1 The Best Mattress Brand 2024
Headline Daily



**Quality Service Leader Seasonal Award –
Furniture & Home Accessories Category (Apr – Jun 2024)**
Quality Service Programme of HK Retail Management Association

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