



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 Cornelio Cappellini, Crystal Stone, Himolla and Gamma



Comprehensive sales network covering physical shops (@30 Sep 2019: 20 POS) and online platforms



Ulferts
Signature

歐化傢俬 尊尚店

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

📍 (1 POS)



www.ulferts.com.hk

Ulferts | 歐化傢俬

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

📍 (6 POS)



www.ulferts.com.hk

DORMiRE

多眠樂

Retail of "Ulfenbo" products, targeting mid-range customers

📍 (10 POS)



www.ulfenbo.com.hk

at·home

Retail of various branded furniture, targeting mid-range customers

📍 (3 POS)




www.athome.com.hk

Wholesale

Distribute mattresses and sofas through over 200 dealers, under self-owned brand, "Ulfenbo"



Special Projects

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



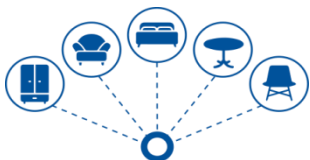


Competitive Advantages

Core Competitiveness



Strategic
Retail Locations



Diversified
Product Portfolio



Comprehensive
Distribution Channel



Strong
Market Demand



Strong Brand
Recognition



Excellent
Customer Services



Proficient
Management Team



Proven
Track Record

Diversified Product Portfolio



Offers a wide spectrum of products (catergorised into living room, dining room, bedroom and study room collections)



Imported from different suppliers in Europe and Asia



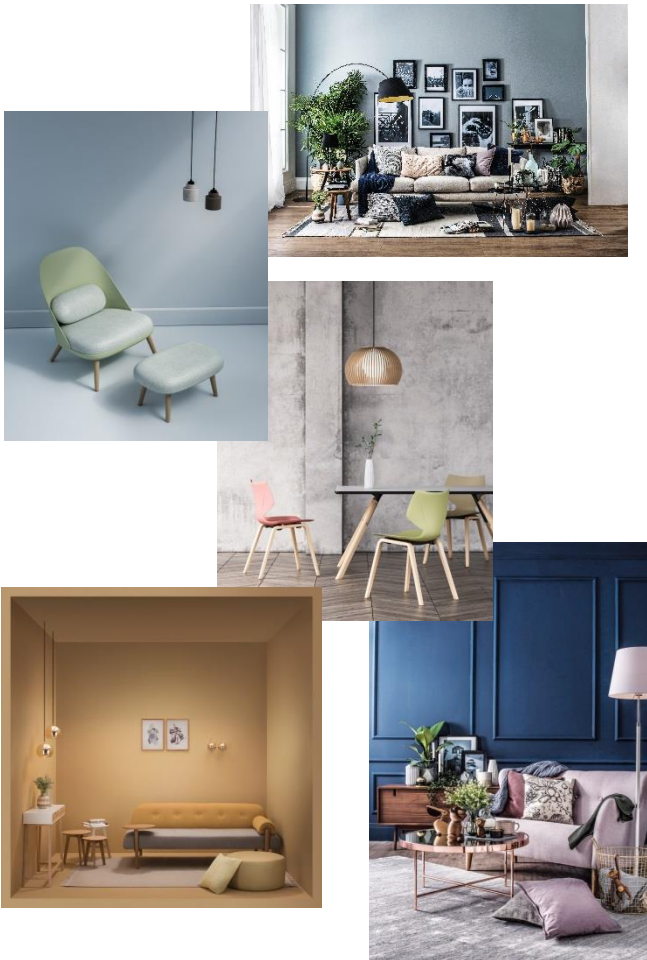
"Ulferts Signature" offers custom-made quality and luxury-ended furniture



Competitive Advantages

Diversified Product Portfolio

at•home



DORMiRE

多眠樂



Ulfenbo Premium Mattress



Ulfenbo Pillow



Ulfenbo Sofabed



Ulfenbo Adjustable Bed



Ulfenbo Sofa

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



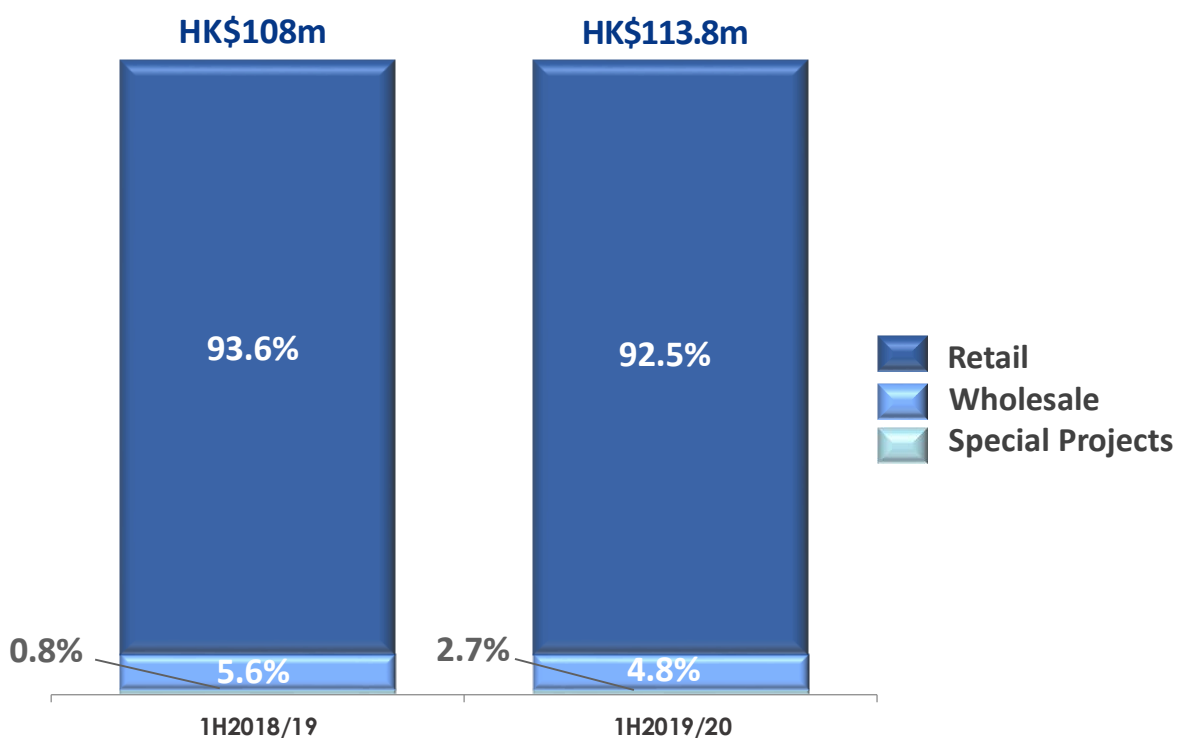


Financial Summary

Financial Review

HK\$'000	Year ended 31 March		Six months ended 30 September	
	FY 2017/18	FY 2018/19	1H 2018/19	1H 2019/20
Revenue	258,553	242,959	107,995	113,796
Retail	239,299	226,795	101,116	105,247
Wholesales & Special Projects	19,254	16,164	6,879	8,549
Gross Profit	163,922	152,264	68,276	69,344
Gross Profit Margin	63.4%	62.7%	63.2%	60.9%
Net (Loss) / Profit	8,477	(3,978)	(7,215)	(10,324)

Total Revenue Breakdown





Financial Summary

Retail Revenue Mix (By Retail Lines)

	1H 2018/19		1H 2019/20	
	(HK\$'000)	Mix (%)	(HK\$'000)	Mix (%)
Total Retail Sales	101,116	100.0	105,247	100.0
<i>Ulferts / Ulferts Signature</i>	82,917	82.0	82,859	78.7
<i>Dormire/Ulfenbo</i>	15,406	15.2	11,521	10.9
<i>at · home</i>	641	0.6	10,796	10.3
<i>Others</i>	2,152	2.2	71	0.1

Cost Analysis

<i>% of Total Revenue</i>	1H 2018/19	1H 2019/20
Store Rents	25.3%	29.3%
Store Staff Cost	12.6%	13.3%
Office Staff Cost	7.9%	7.5%
Advertising and Promotion Expenses	4.8%	3.5%

Key Balance Sheet Items

	@31 March 2019	@30 Sep 2019
Cash on Hand and Time Deposits (HK\$'000)	59,469	55,400
Bank Borrowings (HK\$'000)	4,002	5,904
Gearing Ratio (Debts/Total Equity)	3.6%	5.9%
Inventory (HK\$'000)	46,326	48,354
Stock Turnover (Days)	182	195



Retail Network

Comprehensive Retail Sales Channels

● **Ulferts Signature** Size: 21,700 ft²
歐化傢俬 尊尚店

- 1) 275 Chatham Road North, Hung Hom



Total POS as of 30 Sep 2019: 20
Total POS as of 29 Nov 2019: 21



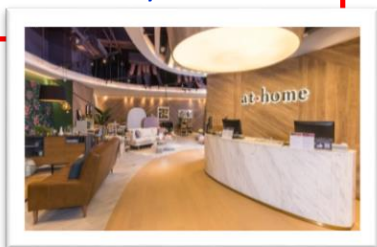
● **Ulferts** | 歐化傢俬 Size: ≈ 3,810-16,750 ft²

- 1) Telford Plaza, Kowloon Bay
- 2) HomeSquare, Shatin
- 3) Park Towers, Tin Hau
- 4) Whampoa Garden, Hung Hom
- 5) Yuen Long Landmark, Yuen Long
- 6) Hong On Street, Kornhill



● **at·home** Size: ≈ 1,780-6,100 ft²

- 1) Discovery Park, Tsuen Wan
- 2) HomeSquare, Shatin
- 3) Lee Garden, Causeway Bay
- 4) MegaBox, Kowloon Bay



● **DORMiRE** | 多眠樂 / **Ulferts** | 歐化寶
歐化傢俬集團成員

Size: ≈ 510-1,190 ft²

- 1) FitFort, North Point
- 2) Amoy Plaza, Kowloon Bay
- 3) Wo Che Plaza, Shatin
- 4) MCP Central, Tseung Kwan O
- 5) KOLOUR, Tsuen Wan
- 6) Temple Mall South, Wong Tai Sin
- 7) Homantin Plaza, Ho Man Tin
- 8) Tin Chak Shopping Centre, Tin Shui Wai
- 9) *Dragon Centre, Sham Shui PO
- 10) *Domain, Yau Tong



Opened in 1H2019/20

Opened in 2H2019/20

*Representing a sales counter in Sincere Department Store



Future Strategies

Medium-term Prospects

Gain market exposure by segment differentiation

High-end



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

Mid-range



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

Undertake brand building campaigns for products

Look for potential store expansion, as well as enhancing the online sales platform

Store Opening Plan in FY2019/20

	Opening Date	Shop Address
1	22 Jun 2019	Shop No. 124, 1/F, Tin Chak Shopping Centre, Tin Shui Wai, N.T.
2	4 Oct 2019	Unit 29-30, Level 2, MegaBox, 38 Wang Chiu Road, Kowloon Bay

Diversified Marketing Strategies

- TV ads
- Printed ads on newspapers and magazines
- Outdoor billboards
- Signages on public transport
- Pop-up exhibitions



Advertising

- Joint promotions and reward programmes with banks and other renowned institutions
- Periodic discounts such as seasonal sale, annual sale and stock clearance sale



Special Promotions



Sponsorship of various social community events



Sponsorships



In-store displays
 Social media

Others

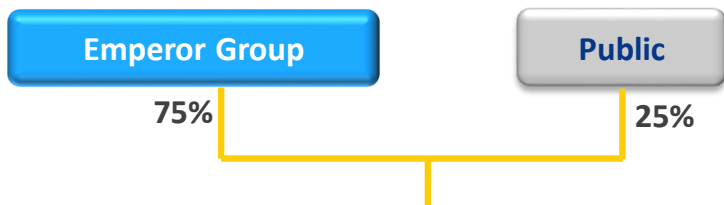




歐化國際有限公司
Ulferts International Limited

Other Information

Shareholding Structure



歐化國際有限公司
Ulferts International Limited

Awards



Excellent Service Star
2018 Service & Courtesy Award
Hong Kong Retail Management Association
2018



Service Category Leaders
(Furniture & Home Accessories Category)
Quarterly Service Leaders
Mystery Shopper Programme of
Hong Kong Retail Management Association
April – June 2019
July – September 2019



Market Leadership Award in
Furniture Retail 2018/2019
Hong Kong Institute of Marketing
April 2019



Triple Crown Winner
Hong Kong Institute of Marketing
April 2019

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