



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, Malerba, Gamma, Cornelio Cappellini, Kristalia, Tonelli and Domicil
- Comprehensive sales network covering physical shops (@31 Mar 2021: 23 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-mid customers

(4 POS)



www.ulferts.com.hk

DORMIRE
多眠樂

Ulfenbo® 歐化寶

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

(13 POS)



www.ulfenbo.com.hk

at·home

Retail of various branded furniture, targeting mid-range customers

(5 POS)



www.athome.com.hk

Wholesale

Ulfenbo® 歐化寶 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





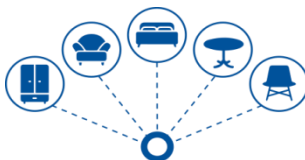
歐化國際有限公司
Ulferts International Limited

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

Ulferts
Signature
歐化傢俬 尊尚店

Ulferts | 歐化傢俬



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® 歐化寶



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





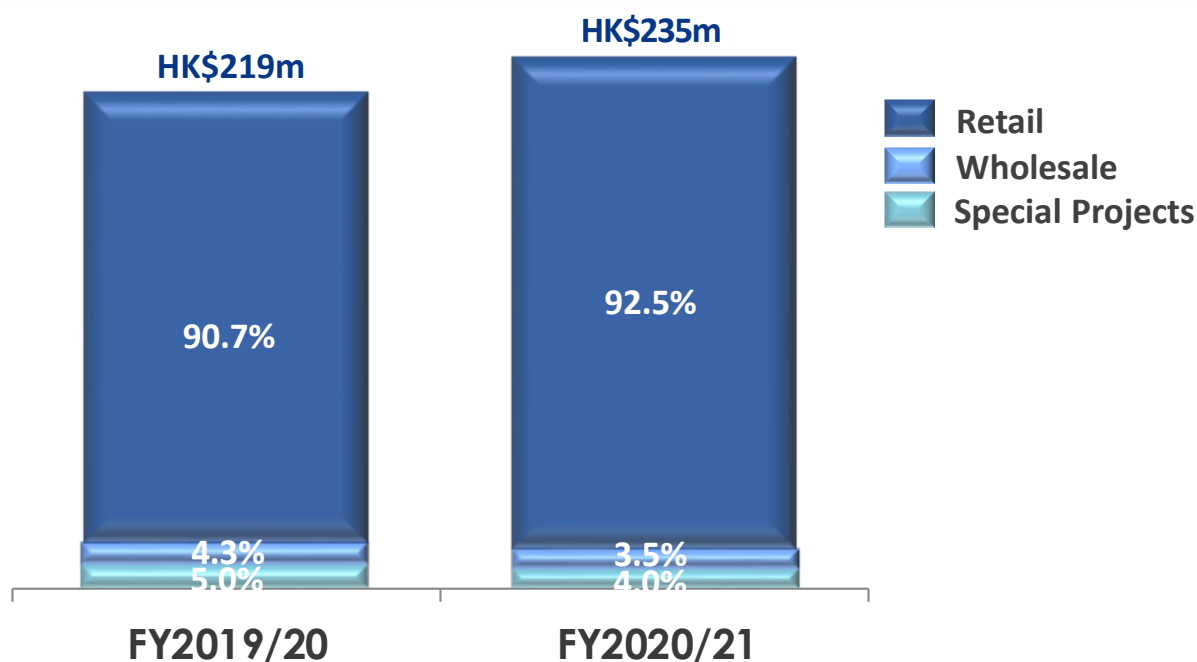
Financial Summary

Financial Review

HK\$'000	Year ended 31 March		Changes
	FY 2020/21	FY 2019/20	
Revenue	234,504	218,853	+ 7.2%
<i>Retail</i>	216,979	198,594	+ 9.3%
<i>Wholesales & Special Projects</i>	17,525	20,259	- 13.5%
Gross Profit	152,891	134,368	+ 13.8%
<i>Gross Profit Margin</i>	65.2%	61.4%	+ 3.8pp
EBITDA *	35,239	2,455	+1,335.4%
Net Profit / (Loss)	16,826	(11,628)	N/A
Basic Earnings / (Loss) Per Share	HK2.10 cents	HK(1.45) cents	N/A
Final Dividend Per Share	HK0.63 cent	-	N/A

* EBITDA represents earnings before interest, tax, depreciation and amortisation, to reflect the Group's core operating performance. The Group has fully adopted HKFRS16, pursuant to which a depreciation of right-of-use assets associated with lease was recorded in the corresponding period.

Total Revenue Breakdown





Financial Summary

Retail Revenue Mix (By Retail Lines)

	FY 2019/20		FY 2020/21	
	(HK\$'000)	Mix (%)	(HK\$'000)	Mix (%)
Total Retail Sales	198,594	100.0	216,979	100.0
<i>Ulferts / Ulferts Signature</i>	153,654	77.4	151,367	69.8
<i>at · home</i>	24,116	12.1	40,526	18.7
<i>Dormire/Ulfenbo</i>	20,674	10.4	24,939	11.4
<i>Others</i>	150	0.1	147	0.1

Cost Analysis

<i>% of Total Revenue</i>	FY 2019/20	FY 2020/21
Store Rental Cost	35.0%	26.6%
Store Staff Cost	12.6%	13.1%
Office Staff Cost	6.5%	6.1%
Advertising and Promotion Expenses	3.4%	3.1%

Key Balance Sheet Items

	@31 March 2020	@31 March 2021
Cash on Hand and Time Deposits (HK\$'000)	63,670	93,688
Bank Borrowings (HK\$'000)	Nil	Nil
Gearing Ratio (Debts/Total Equity)	N/A	N/A
Inventory (HK\$'000)	36,399	47,654
Stock Turnover (Days)	157	212



Retail Network

Comprehensive Retail Sales Channels

Total POS as of 8 Jun 2021: 22

● **Ulferts** *Signature* Size: 21,700 ft²

歐化傢俬 尊尚店

- 1) 275 Chatham Road North, Hung Hom



● **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) Hong On Street, Kornhill



● **at·home** Size: ≈ 1,780-6,095 ft²

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



● **DORMiRE** | **Ulfenbo**® 歐化寶
多眠樂

Size: ≈ 330-1,194ft²

- 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
- 11) **Fortune City One, Shatin
- 12) **Sheung Shui Spot, Sheung Shui
- 13) **Chelsea Heights, Tuen Mun



*Representing the sales counters in Sincere Department Store

**Representing pop-up stores opened in 2020/21



Future Strategies

Medium-term Prospects

Gain market exposure by segment differentiation

High-end

Ulferts
Signature
歐化傢俬 尊尚店

Ulferts | 歐化傢俬

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

Mid-range

at•home **DORMiRE** **Ulfenbo®** 歐化寶
多眠樂

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

Undertake brand building campaigns for **Ulfenbo®** 歐化寶 products

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

Diversified Marketing Strategies

- Social media engagements
- Printed advertisements
- Online advertisements
- Outdoor billboards
- 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

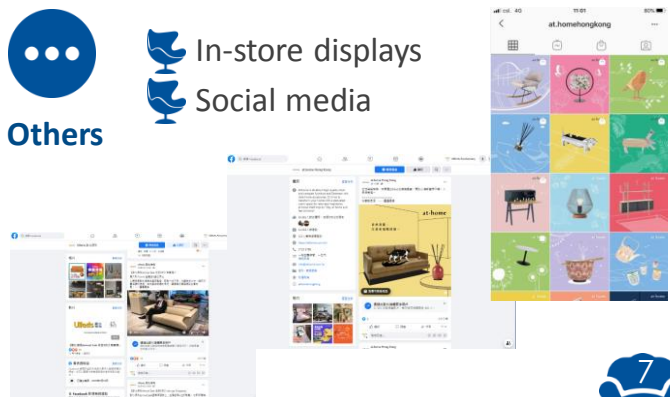


Sponsorships



Others

In-store displays
 Social media





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Other Information

Shareholding Structure



Awards

Quality Service Leader Seasonal Award –
Furniture & Home Accessories Category (Apr - Jun, Jul - Sep 2020)
Quality Service Programme of Hong Kong Retail
Management Association



2020 Quality Service Retailer of the Year –
Furniture & Home Accessories Category
Quality Service Programme of Hong Kong Retail Management Association



Market Leadership Award in
Furniture Retail 2019/2020
Hong Kong Institute of Marketing
May 2021



Triple Crown Winner
Hong Kong Institute of Marketing
April 2019

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