



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, Bonaldo and egoitaliano



Comprehensive sales network covering physical shops (@30 Sep 2021: 23 POS) and online platforms

BONALDO **egoitaliano**

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

Ulfenbo 歐化寶

DORMiRE

多眠樂

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



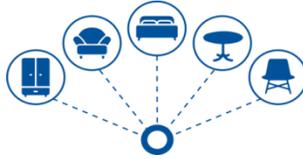


Competitive Advantages

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 room collections)



Imported from different suppliers in Europe and Asia



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

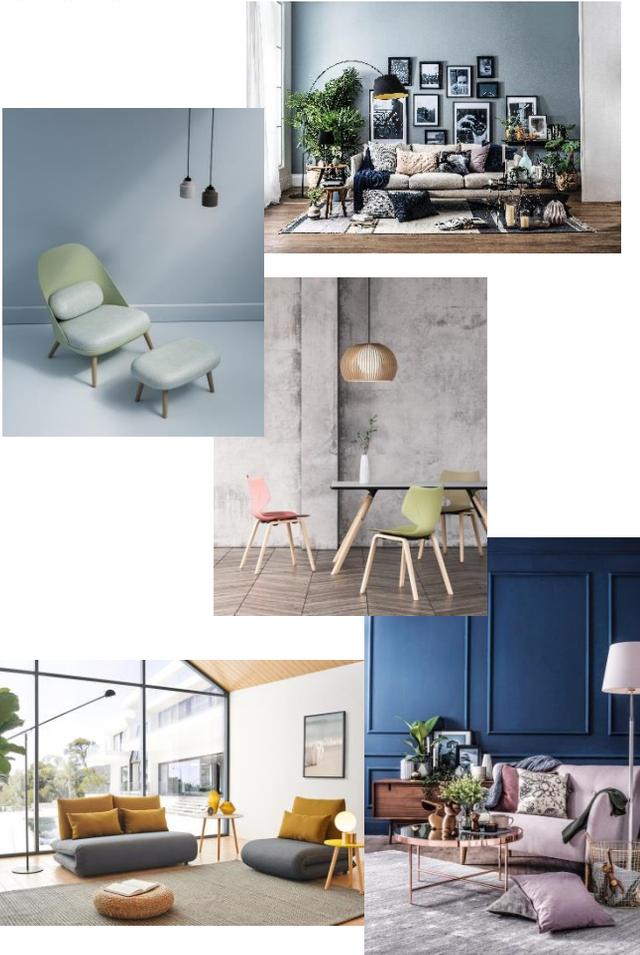




Competitive Advantages

Diversified Product Portfolio

at•home



Ulfenbo® 歐化寶

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



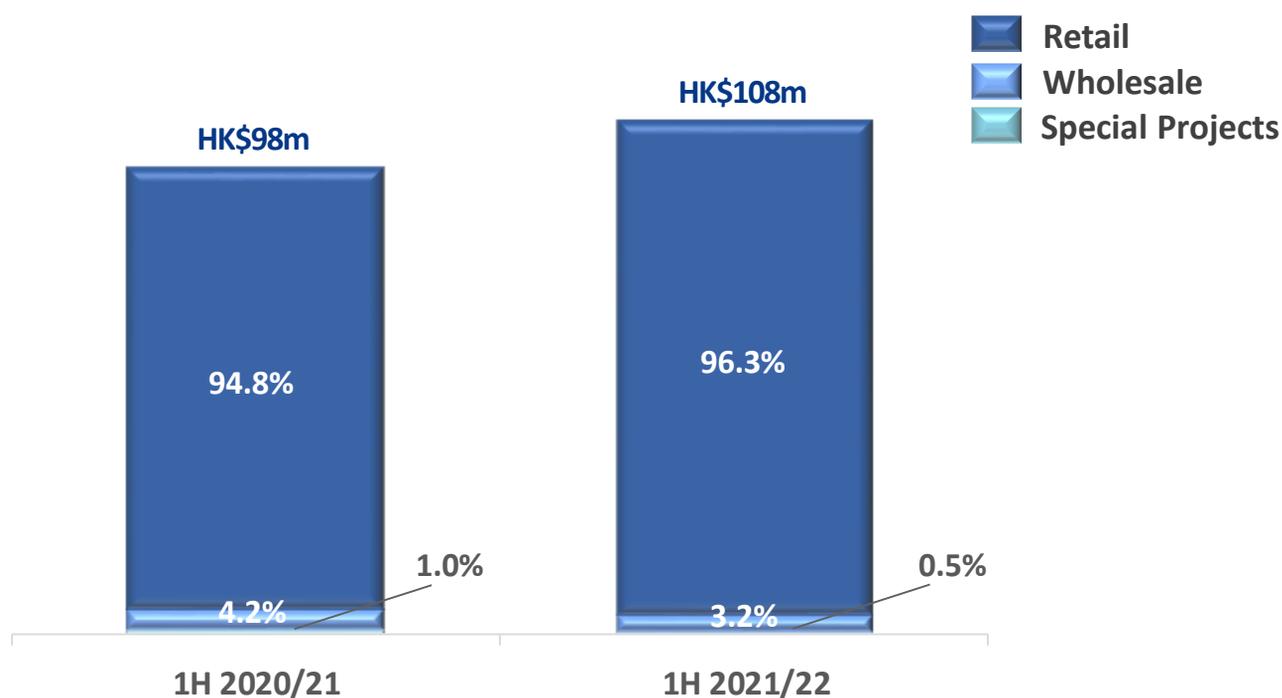


Financial Summary

Financial Review

HK\$'000	Six months ended 30 September		Changes
	1H 2021/22	1H 2020/21	
Revenue	107,821	97,833	+ 10.2%
<i>Retail</i>	103,826	92,774	+ 11.9%
<i>Wholesales & Special Projects</i>	3,995	5,059	- 21.0%
Gross Profit	69,332	63,145	+ 9.8%
<i>Gross Profit Margin</i>	64.3%	64.5%	- 0.2pp
Net Profit / (Loss)	562	(1,045)	N/A
Basic Earnings / (Loss) Per Share	HK0.07 cent	HK(0.13) cent	N/A

Total Revenue Breakdown





Financial Summary

Retail Revenue Mix (By Retail Lines)

	1H 2020/21		1H 2021/22	
	(HK\$'000)	Mix (%)	(HK\$'000)	Mix (%)
Total Retail Sales	92,774	100.0	103,826	100.0
<i>Ulferts / Ulferts Signature</i>	64,106	69.1	67,477	65.0
<i>at · home</i>	16,516	17.8	20,236	19.5
<i>Ulfenbo / Dormire</i>	12,152	13.1	16,113	15.5

Cost Analysis

<i>% of Total Revenue</i>	1H 2020/21	1H 2021/22
Store Rents	24.6%	23.1%
Store and Logistics Staff Cost	14.4%	14.9%
Office Staff Cost	8.2%	6.9%
Advertising and Promotion Expenses	3.1%	4.4%

Key Balance Sheet Items

	@31 Mar 2021	@30 Sep 2021
Cash on Hand and Time Deposits (HK\$'000)	93,688	91,921
Bank Borrowings (HK\$'000)	Nil	Nil
Gearing Ratio (Debts/Total Equity)	N/A	N/A
Inventory (HK\$'000)	47,654	48,742
Stock Turnover (Days)	212	231



Retail Network

Comprehensive Retail Sales Channels

Total POS as of 18 Nov 2021: 23

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) Park Towers, Tin Hau
- 2) Hong On Street, Kornhill
- 3) Telford Plaza, Kowloon Bay
- 4) HomeSquare, Shatin



Ulfenbo 歐化寶 / **DORMiRE** 多眠樂

Size: ≈ 420-1,190ft²

- 1) FitFort, North Point
- 2) Pioneer Centre, Mongkok
- 3) Amoy Plaza, Kowloon Bay
- 4) Temple Mall South, Wong Tai Sin
- 5) D-PARK, Tsuen Wan
- 6) KOLOUR, Tsuen Wan
- 7) Wo Che Plaza, Shatin
- 8) MCP Central, Tseung Kwan O
- 9) Tin Chak Shopping Centre, Tin Shui Wai
- 10) *Dragon Centre, Sham Shui Po
- 11) **Fortune City One, Shatin
- 12) **Chelsea Heights, Tuen Mun
- 13) **Citistore, Yuen Long



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, Tsueng Kwan O



*Representing the sales counters in Sincere Department Store
**Representing pop-up stores



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 Ulfenbo 歐化寶 products

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

Store Opening Plan in 2H2021/22

	Opening month	Shop Details
1	Dec 2021	<u>Ulfenbo</u> 歐化寶 Domain, 38 Ko Chiu Road, Yau Tong, Kowloon

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

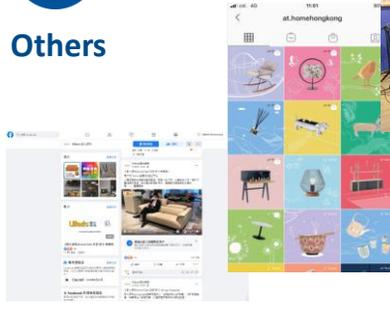


Sponsorships



Social media

Others





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Ulferts International Limited

Other Information

Shareholding Structure



Awards

Quality Service Leader Seasonal Award –
Furniture & Home Accessories Category (Apr-Jun 2021)
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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