



# 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](http://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](http://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](http://www.ulfenbo.com.hk)

**at·home**

Retail of various branded furniture, targeting mid-range customers

(5 POS)



[www.athome.com.hk](http://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





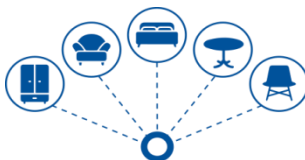
歐化國際有限公司  
Ulferts International Limited

## 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



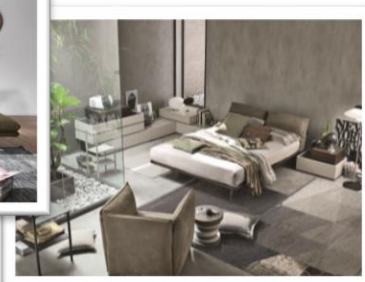
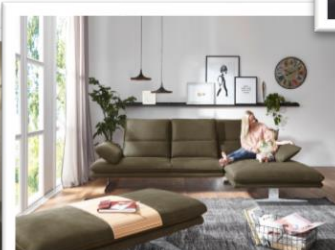
Offers a wide spectrum of products (catergorised into living room, dining room, bedroom and study room collections)



Imported from different suppliers in Europe and Asia



“Ulferts Signature” offers custom-made quality and luxury-ended furniture

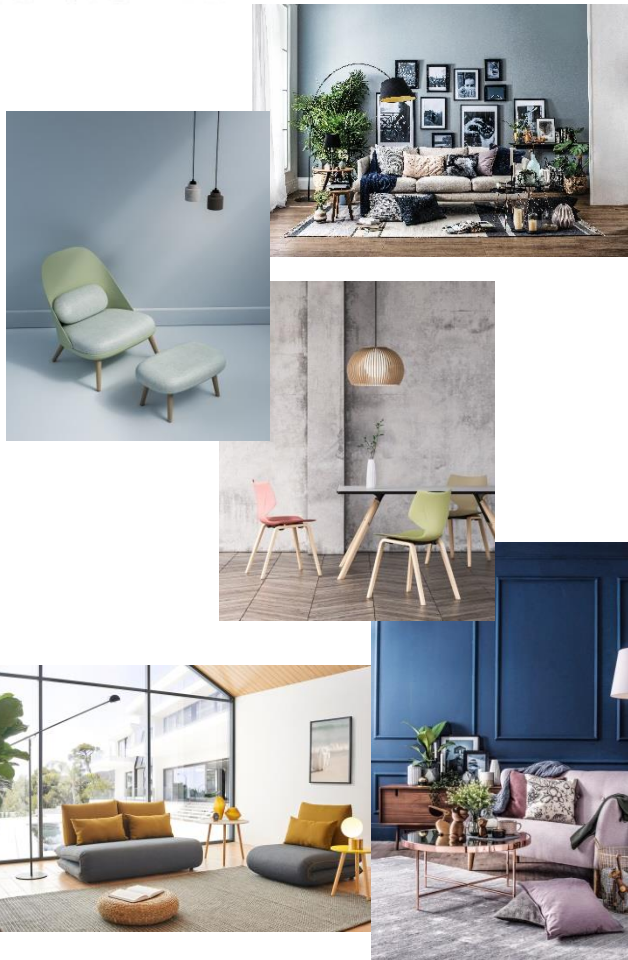




## Competitive Advantages

### 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





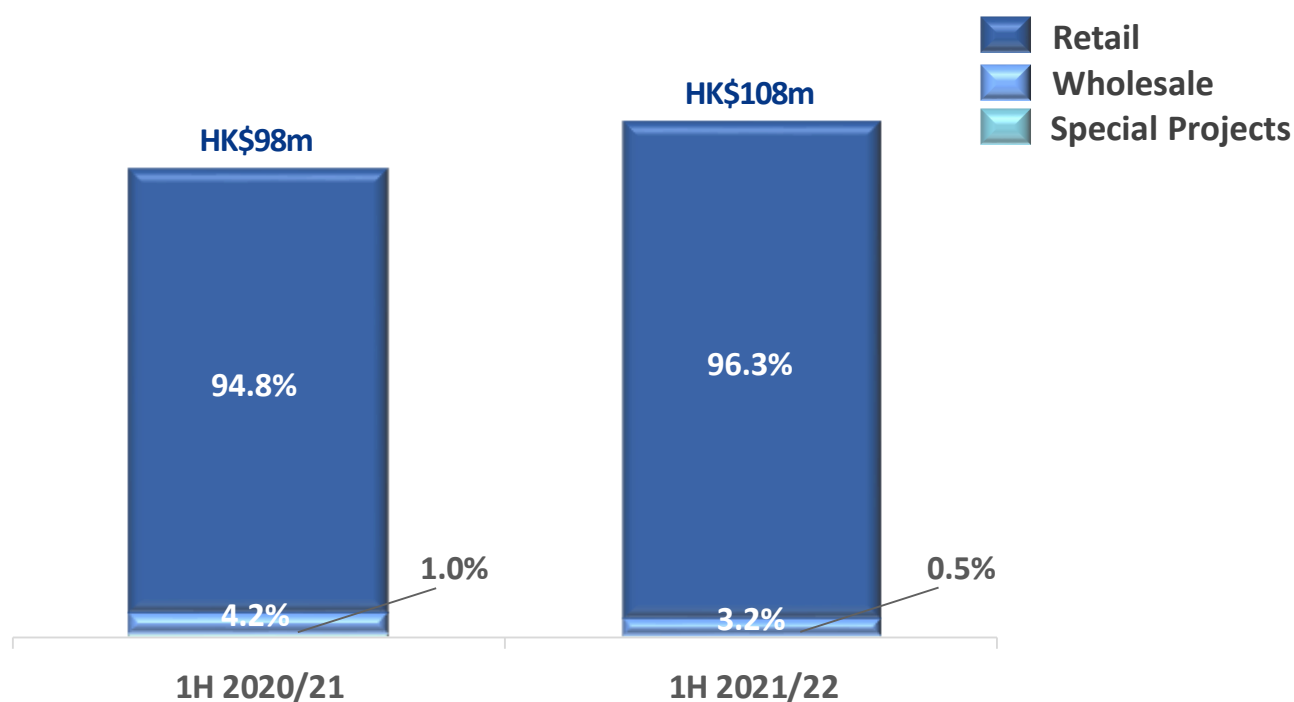


## Financial Summary

### 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 &amp; 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 (%)
<b>Total Retail Sales</b>	92,774	100.0	<b>103,826</b>	<b>100.0</b>
<i>Ulferts / Ulferts Signature</i>	64,106	69.1	<b>67,477</b>	<b>65.0</b>
<i>at · home</i>	16,516	17.8	<b>20,236</b>	<b>19.5</b>
<i>Ulfenbo / Dormire</i>	12,152	13.1	<b>16,113</b>	<b>15.5</b>

### Cost Analysis

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

### Key Balance Sheet Items

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



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## Retail Network

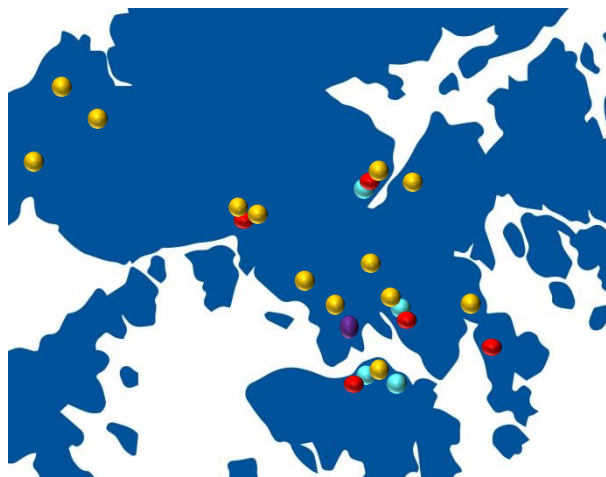
### Comprehensive Retail Sales Channels

Total POS as of 18 Nov 2021: 23

● **Ulferts** *Signature* Size: 21,700 ft<sup>2</sup>

歐化傢俬 尊尚店

- 1) 275 Chatham Road  
North, Hung Hom



● **Ulferts** | 歐化傢俬 Size: ≈ 3,810-16,750 ft<sup>2</sup>

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



● **at·home** Size: ≈ 2,330-10,750 ft<sup>2</sup>

- 1) Fashion Walk, Causeway Bay
- 2) MegaBox, Kowloon Bay
- 3) D-PARK, Tsuen Wan
- 4) HomeSquare, Shatin
- 5) The LOHAS, Tsuen Kwan O

● **Ulfenbo**® 歐化寶 / **DORMiRE**  
多眠樂

Size: ≈ 420-1,190ft<sup>2</sup>

- 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





## Future Strategies

### Medium-term Prospects

Gain market exposure by segment differentiation

#### High-end

**Ulferts**  
*Signature*  
歐化傢俬 尊尚店

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

**Ulferts** | 歐化傢俬

#### Mid-range

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

### Store Opening Plan in 2H2021/22

	Opening month	Shop Details
1	Dec 2021	<b>Ulfenbo</b> ® 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

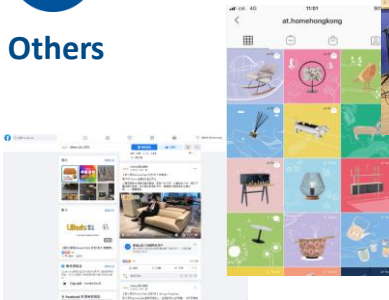


Sponsorships



Others

Social media





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## 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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