



Announces 2021/22 Annual Results

(Hong Kong, 28 June 2022) — **Uiferts International Limited** (“Uiferts” or the “Group”, Stock Code: 1711.HK), a well-known furniture retailer in Hong Kong, today announced its annual results for the year ended 31 March 2022 (the “Year”).

Results Summary

HK\$'000	For the year ended 31 March	
	2022	2021
Revenue	225,457	234,504
<i>Retail</i>	212,166	216,979
<i>Wholesale & Special projects</i>	13,291	17,525
Gross profit	142,637	152,891
Net profit	4,142	16,826
Basic earnings per share	HK0.52 cent	HK2.10 cents
Total dividends per share	HK0.50 cent	HK0.63 cent

Facing the unfavourable market conditions resulting from the ongoing pandemic, the Group’s total revenue decreased slightly to HK\$225.5 million (2021: HK\$234.5 million). Gross profit decreased to HK\$142.6 million (2021: HK\$152.9 million). The Group’s net profit was HK\$4.1 million (2021: HK\$16.8 million) during the Year. Basic earnings per share was HK0.52 cent (2021: HK2.10 cents). The Board has recommended the payment of a final dividend of HK0.50 cent (2021: HK0.63 cent) per share.

Revenue from the retail segment amounted to HK\$212.2 million (2021: HK\$217.0 million), accounting for 94.1% (2021: 92.5%) of the Group's total revenue. Aggregate sales revenue of "**Ulferts**" and "**Ulferts Signature**" amounted to HK\$136.4 million (2021: HK\$151.4 million), and remained the key revenue contributor, accounting for 64.3% (2021: 69.8%) of total retail revenue. The sales revenue of "**at · home**" grew by 9.1% to HK\$44.2 million (2021: HK\$40.5 million), accounting for 20.8% (2021: 18.7%) of total retail revenue.

As at 31 March 2022, the Group operated 28 points-of-sale in Hong Kong under "**Ulferts Signature**", "**Ulferts**" and "**at · home**", which specialise in furniture products, as well as "**Slumberland**" and "**Ulfenbo**"/"**Dormire**", which specialise in mattresses and bedding products.

During the Year, two "**at · home**" stores were opened in Tseung Kwan O and Causeway Bay, and three "**Ulfenbo**" stores were opened in Mongkok, Tsuen Wan and Yau Tong, to further expand the market coverage. Amongst these stores, the "**at · home**" store located at Fashion Walk, Causeway Bay and the "**Ulfenbo**" store at Yau Tong are respectively the flagship stores of "**at · home**" and "**Ulfenbo**", occupying over 10,000 square feet and 2,000 square feet. Both flagship stores were well received by consumers.

In February 2022, the Group became the sole agent of "**Slumberland**" and "**Vono**" in Hong Kong and Macau. "**Slumberland**" is a well-known British mattress brand offering premium mattresses for households and hotels, targeting high-end market while "**Vono**", another British mattress brand, targets the mass market. In addition to mattresses which are distributed through wholesaling to over 100 dealers, both brands also offer pillows and bedding products. There was one "**Slumberland**" showroom in MegaBox, Kowloon Bay, and four department store counters in Causeway Bay, Sheung Wan, Jordan and Tsim Sha Tsui East.

Mr. Michael Chan, Managing Director of Ulferts, said, "The local economy is showing signs of improvement subsequent to the Year. There was a recent upturn in local consumption, in particular with the rollout of consumption vouchers amid the gradual relaxation of anti-pandemic measures. Boosted by the government's housing policy and property developers' resumption in launching new residential units, it is generally believed that both retail and property markets will exhibit a stable recovery. The Group therefore remains cautiously optimistic about the future retail market."

Mr. Chan concluded, “In the face of challenges arising from the pandemic and external uncertainties, the Group will promptly react to market changes and implement prudent financial and capital management policy for enhancing operating efficiency. The Group will continue enhancing its online sales platforms, and showcases and promotes its furniture products on mobile apps and by social media engagements. It will also strengthen its market presence by expanding the retail network, so it can fully seize opportunities once the market revives.”

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About Ulferts International Limited (1711.HK)

Established for over 45 years, Ulferts is a well-known furniture retailer in Hong Kong dedicated to supplying high quality and stylish furniture at a wide range of price points for transforming living spaces into ideal homes. Ulferts currently operates “**Ulferts Signature**”, “**Ulferts**”, “**at • home**”, “**Slumberland**” and “**Ulfenbo**”/“**Dormire**” stores in Hong Kong. In addition, several online shopping platforms are available for maximizing market coverage. “**Ulferts Signature**”, “**Ulferts**” and “**at • home**” specialise in furniture products and offer more than 50 furniture brands (some of which are international brands) imported from different suppliers in Europe and Asia; “**Slumberland**” and “**Vono**”, both British mattress brands owned by a renowned international mattress group, and “**Ulfenbo**”/“**Dormire**”, its self-owned brand, specialise in mattresses and bedding products, both of which are distributed through wholesaling to dealers and its own distribution channels. For more information, please visit its website: www.UlfertsIntl.com.

Investor / Media Enquiries

Ms. Anna Luk
Group IR Director
Emperor Group
Tel: +852 2835 6783
Email: annaluk@emperorgroup.com

Ms. Janice Au
Group IR Manager
Emperor Group
Tel: +852 2835 6799
Email: janiceau@emperorgroup.com