



Announces 2022/23 Interim Results

Total Revenue Increases by Nearly 10% to HK\$120 Million

(Hong Kong, 17 November 2022) — **Uiferts International Limited** (“Uiferts” or the “Group”, Stock Code: 1711.HK), a well-known furniture retailer in Hong Kong, today announced its interim results for the six months ended 30 September 2022 (the “Period”).

Results Summary

HK\$'000	For the six months ended 30 September	
	2022	2021
Total revenue	118,140	107,821
<i>Retail</i>	105,613	103,826
<i>Wholesale & Special projects</i>	12,527	3,995
Gross profit	72,762	69,332
Net profit	509	562
Basic earnings per share	HK0.06 cent	HK0.07 cent

Attributable to the enhanced product portfolio, the Group’s total revenue increased by 9.6% to HK\$118.1 million (2021: HK\$107.8 million) during the Period. Gross profit increased to HK\$72.8 million (2021: HK\$69.3 million). The Group’s net profit was HK\$509,000 (2021: HK\$562,000) during the Period. Basic earnings per share was HK0.06 cent (2021: HK0.07 cent).

Revenue from the retail segment amounted to HK\$105.6 million (2021: HK\$103.8 million), accounting for 89.4% (2021: 96.3%) of the Group’s total revenue. Aggregate retail sales revenue of “**Uiferts**” and “**Uiferts Signature**” amounted to HK\$60.3 million (2021: HK\$67.5 million), and remained the key revenue contributor, accounting for 57.1% (2021: 65.0%) of total retail revenue. The retail sales revenue of “**at • home**” was HK\$20.0 million (2021: HK\$20.2 million), accounting for 18.9% (2021: 19.5%) of total retail revenue. Aggregate retail sales revenue of “**Slumberland**” and “**Ulfenbo**”/“**Dormire**” increased to HK\$25.4 million (2021: HK\$16.1 million), accounting for 24.0% (2021: 15.5%) of total retail revenue.

As at 30 September 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 Period, a “**Slumberland**” store-within-a-store was opened inside the “**Ulferts**” showroom at Telford Plaza and a “**Slumberland**” counter was opened in a department store in Sham Shui Po.

Mr. Michael Chan, Executive Director and Managing Director of Ulferts, said, “During the Period, Hong Kong continued to be plagued by a number of adverse economic and political factors such as geopolitical tension, inflation, financial markets volatility, etc. Coupled with expectation of ongoing interest rate hikes, home buyers’ confidence was dented, resulting in a weak property market and poor consumption sentiment, which in turn dwindled the demand for furniture. It is anticipated the situation will broadly continue in the remainder of the year. With a balanced product portfolio built over the past decades covering different market tiers, the Group will be in a position to adjust its strategies to diversify the business risks in the face of a volatile economy and an unfavourable business operating environment. The Group will adhere to its prudent financial and capital management policy and continue to strengthen its position in the market, including through the recent addition of ‘**Slumberland**’ to its portfolio, as well as enriching its offering of compact yet functional furniture, to seize opportunities arising from the small flats market.”

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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.

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