



# 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, egoitaliano and MALERBA
- Comprehensive sales network covering physical shops (@31 Mar 2023: 26 POS) and online platforms



BONALDO

egoitaliano

MALERBA



#### Furniture Stores

**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)

(3 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

**at·home**

Retail of furniture targeting mid-range customers

(5 POS)



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

#### Mattresses & Bedding Products Specialty Stores

**Slumberland**

斯林百蘭

**Vono** 富豪



英國特級護脊床褥

Retail of British mattress brands – “**Slumberland**” targeting high-end customers and “**VONO**” targeting mid-range customers

(6 POS)

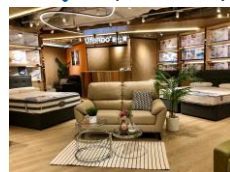


[www.slumberland.com.hk](http://www.slumberland.com.hk)

**Ulfenbo**® 歐化寶

Retail of “**Ulfenbo**” products, targeting mid-range customers

(11 POS)



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

#### Wholesale

**Ulfenbo**® 歐化寶

Distribute mattresses, sofas and bedding products through over 200 dealers, under self-owned brand, “**Ulfenbo**”

**Slumberland**

斯林百蘭

Distribute “**Slumberland**” and “**Vono**” mattresses and bedding products through over 100 dealers

#### Special Projects



Mainly planning, designing, procuring custom-made furniture installation for corporate customers

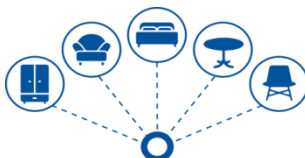


## Competitive Advantages

### 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



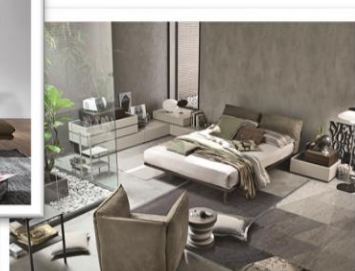
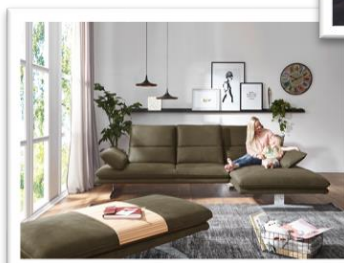
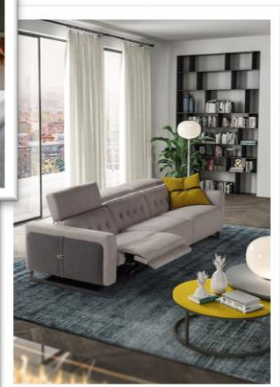
Offers a wide spectrum of products (catergorised into living room, dining room, bedroom and study collections)



Imported from different suppliers in Europe and Asia



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







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Ulferts International Limited

## Competitive Advantages

### Diversified Product Portfolio

at•home



Slumberland

斯林百蘭

英國特級護脊床褥



Ulfenbo® 歐化寶



### 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

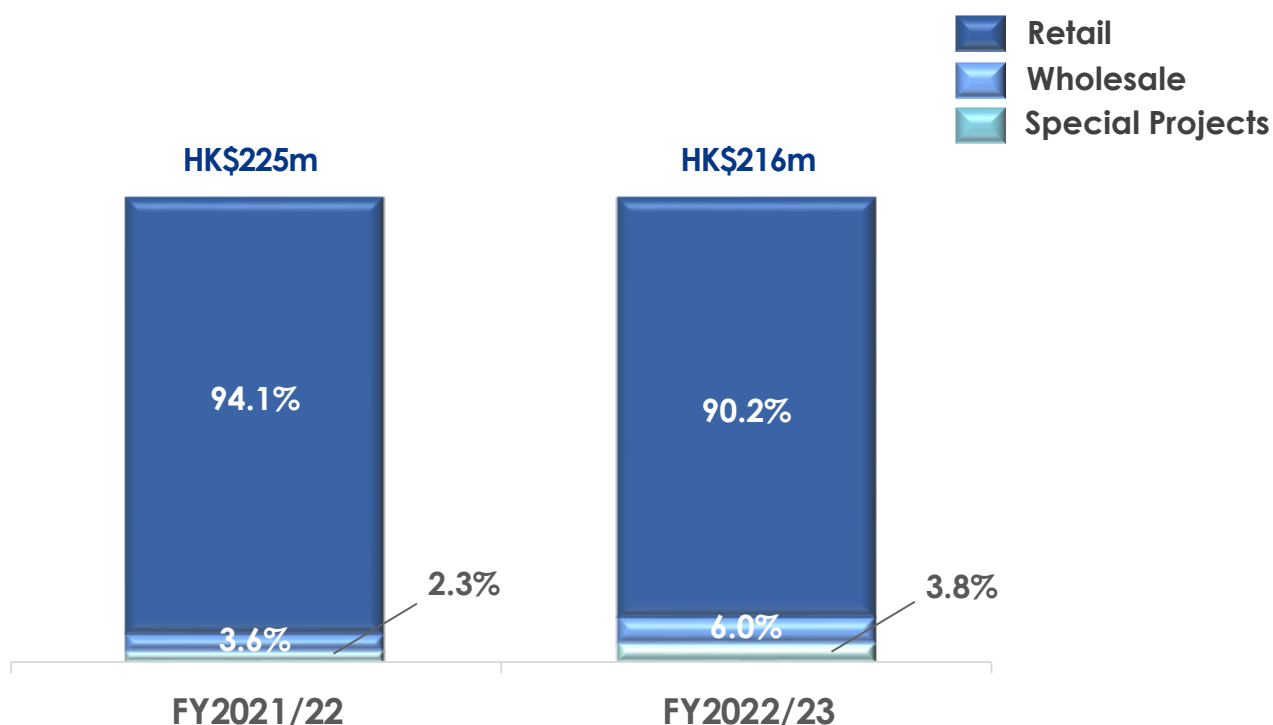


## Financial Summary

### Financial Review

HK\$'000	Year ended 31 March	
	FY 2021/22	FY 2022/23
Revenue	225,457	216,148
Retail	212,166	195,018
Wholesales & Special Projects	13,291	21,130
Gross Profit	142,637	133,184
Net (Loss)/Profit	4,142	(21,017)
Basic (Loss)/Earnings Per Share	HK0.52 cent	HK(2.63) cents

### Total Revenue Breakdown





## Financial Summary

### Retail Revenue Mix (By Retail Lines)

	FY 2021/22		FY 2022/23	
	(HK\$'000)	Mix (%)	(HK\$'000)	Mix (%)
Total Retail Sales	212,166	100.0	195,018	100.0
Ulferts / Ulferts Signature	136,449	64.3	109,960	56.4
at · home	44,229	20.8	36,884	18.9
Slumberland / Ulfenbo	31,488	14.9	48,174	24.7

### Cost Analysis

% of Total Revenue	FY 2021/22	FY 2022/23
Store Rents	29.0%	33.1%
Store and Logistics Staff Cost	13.8%	14.5%
Office Staff Cost	6.1%	8.1%
Advertising and Promotion Expenses	4.3%	3.7%

### Key Balance Sheet Items

	@31 Mar 2022	@31 Mar 2023
Cash on Hand and Time Deposits (HK\$'000)	76,804	62,059
Bank Borrowings (HK\$'000)	Nil	Nil
Gearing Ratio (Debts/Total Equity)	Zero	Zero
Inventory (HK\$'000)	57,833	43,639
Stock Turnover (Days)	255	192



## Retail Network

### Comprehensive Retail Sales Channels

Total POS as of 29 Jun 2023: 25



歐化傢俬尊尚店

Size: 21,700 ft<sup>2</sup>

- 1) 275 Chatham Road North, Hung Hom



歐化傢俬

Size: ≈ 5,240-16,750 ft<sup>2</sup>

- 1) Park Towers, Tin Hau
- 2) Telford Plaza, Kowloon Bay
- 3) HomeSquare, Shatin



歐化寶

Size: ≈ 420-2,150 ft<sup>2</sup>

- 1) Domain, Yau Tong
- 2) Pioneer Centre, Mongkok
- 3) Amoy Plaza, Kowloon Bay
- 4) FitFort, North Point
- 5) D-PARK, Tsuen Wan
- 6) Wo Che Plaza, Shatin
- 7) MCP Central, Tseung Kwan O
- 8) \* Sincere, Dragon Centre, Sham Shui Po
- 9) \* Citistore, Yuen Long
- 10) \*\* Chelsea Heights, Tuen Mun



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, Tseung Kwan O



斯林百蘭

Size: ≈ 180-850 ft<sup>2</sup>

- 1) \*\*\* Telford Plaza, Kowloon Bay #
- 2) \* SOGO, Causeway Bay
- 3) \* Wing On, Sheung Wan
- 4) \* Wing On, Jordan
- 5) \* Wing On, Tsim Sha Tsui East
- 6) \* Sincere, Dragon Centre, Sham Shui Po #

\* Representing sales counter in department store

\*\* Representing pop-up store

\*\*\* Representing store-within-a-store

# Opened in FY2022/2023





## Future Strategies

### Medium-term Prospects

Gain market exposure by segment differentiation

#### High-end



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

#### Mid-range



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

Appointed the new sole agent of the prestigious British brand 斯林百蘭, expand customer base and increase market share in the mattress market

Undertake brand building campaigns for **at home** and **Ulfenbo 歐化寶**

Cautiously look for potential store expansion and enhance the online sales platform

### Diversified Marketing Strategies



- Social media engagements
- Printed advertisements
- Online advertisements
- Outdoor billboards
- Pop-up exhibitions



#### Advertising

Social media



#### Others



#### Special Promotions

Joint promotions and reward programmes with Asia Miles, banks and other renowned institutions

Periodic discounts such as seasonal sale, annual sale and stock clearance sale

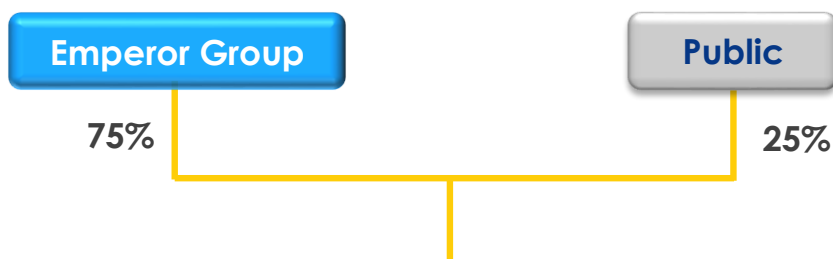




歐化國際有限公司  
Ulferts International Limited

## Other Information

### Shareholding Structure



歐化國際有限公司  
Ulferts International Limited

### Awards



**Excellence Awards 2023 –  
Excellent Lifestyle Furniture Brand**  
HKET



**No.1 The Best Furniture  
Brand 2022**  
Headline Daily



**Asia Big Idea Chair Awards 2022 –  
The Best Native Ad Campaign**  
Yahoo



**Best Lifestyle Furniture  
Brand 2022**  
iMoney



**2022 Quality Service Retailer of the Year –  
Furniture & Home Accessories Category**  
Quality Service Programme of HK Retail Management Association



**Quality Service Leader Seasonal Award –  
Furniture & Home Accessories Category (Apr - Jun 2022)  
Furniture & Home Accessories Category (Jan - Mar 2023)**  
Quality Service Programme of HK Retail Management Association



**Quality Service Leader Seasonal Award –  
Furniture & Home Accessories Category (Jul - Sep 2022)**  
Quality Service Programme of HK Retail Management Association

### Investor Relations Contact

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