



# 歐化國際有限公司 Ulferts International Limited

## Company Profile

### Three Main Business Lines

#### Retail

- Carries over 60 furniture brands, some of which are international brands such as himolla, Gamma, MIDJ, egoitaliano, La-Z-Boy, MALERBA and miniforms
- Comprehensive sales network covering physical shops (@31 Mar 2026: 21 POS) and online platforms



#### Furniture Stores



Retail of various luxury branded furniture, targeting high-end customers

(1 POS)



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



Retail of various branded furniture, targeting mid to high-mid customers

(2 POS)



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



Retail of furniture targeting mid-range customers

(4 POS)



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

#### Mattresses & Bedding Products Specialty Stores



斯林百蘭



英國特級護脊床褥

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

(8 POS)



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



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

(6 POS)



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

#### Wholesale



Distribute mattresses through over 100 POS, under self-owned brand, “**Ulfenbo**”



Distribute “**Slumberland**” and “**Vono**” mattresses through over 100 POS

#### Special Projects

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



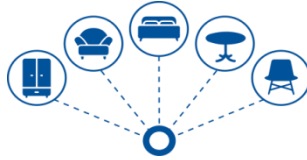


## Competitive Advantages

### Core Competitiveness



Strategic  
Retail Locations



Diversified  
Product Portfolio



Comprehensive  
Distribution Channel



Ample  
Stock



Strong Brand  
Recognition



Excellent  
Customer Services

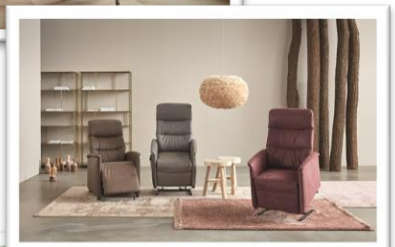


Proficient  
Management Team

### 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





## Competitive Advantages

### Diversified Product Portfolio

at•home



Slumberland

斯林百蘭

Vono 富豪  
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





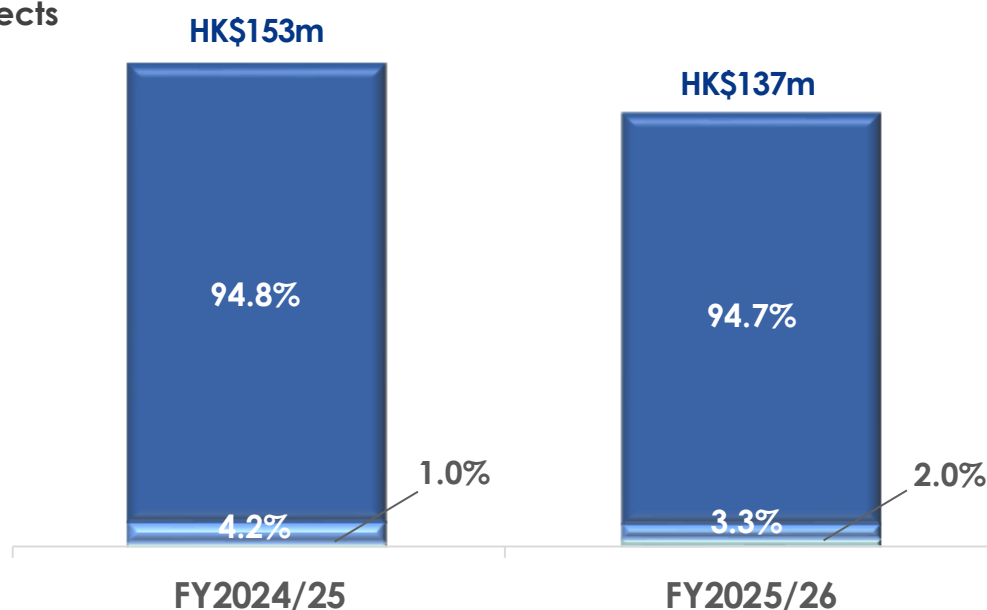
## Financial Summary

### Financial Review

HK\$'000	Year ended 31 March	
	FY 2024/25	FY 2025/26
<b>Revenue</b>	153,021	<b>137,170</b>
<i>Retail</i>	145,075	<b>129,850</b>
<i>Wholesales &amp; Special Projects</i>	7,946	<b>7,320</b>
<b>Gross Profit</b>	88,304	<b>77,341</b>
<b>Net (Loss)</b>	(41,018)	<b>(1,722)</b>
<b>Basic (Loss) Per Share</b>	HK(5.13) cents	<b>HK(0.22) cent</b>

### Total Revenue Breakdown

-  Retail
-  Wholesale
-  Special Projects





## Financial Summary

### Retail Revenue Mix (By Retail Lines)

	FY 2024/25		FY 2025/26	
	(HK\$'000)	Mix (%)	(HK\$'000)	Mix (%)
<b>Total Retail Sales</b>	145,075	100.0	<b>129,850</b>	<b>100.0</b>
<i>Ulferts / Ulferts Signature</i>	70,794	48.8	<b>55,677</b>	<b>42.9</b>
<i>at · home</i>	37,556	25.9	<b>37,166</b>	<b>28.6</b>
<i>Slumberland / Ulfenbo</i>	36,725	25.3	<b>37,007</b>	<b>28.5</b>

### Cost Analysis

% of Total Revenue	FY 2024/25	FY 2025/26
<b>Store and Logistics Staff Cost</b>	16.9%	<b>17.8%</b>
<b>Store Rents</b>	22.1%	<b>17.6%</b>
<b>Office Staff Cost</b>	9.4%	<b>8.2%</b>
<b>Advertising and Promotion Expenses</b>	3.3%	<b>3.4%</b>

### Key Balance Sheet Items

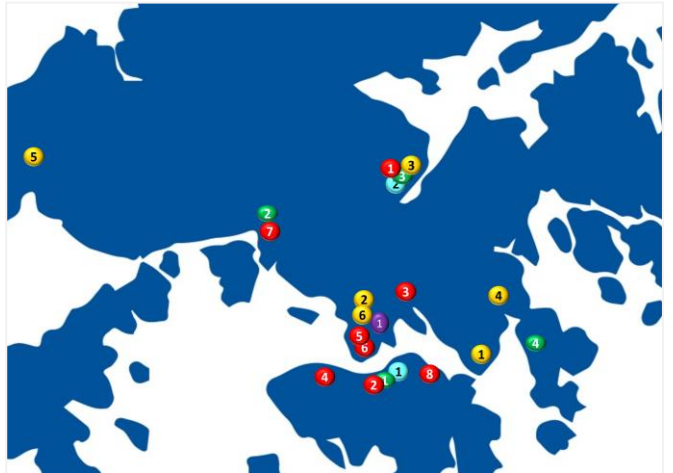
	@31 Mar 2025	@31 Mar 2026
<b>Cash on Hand and Time Deposits (HK\$'000)</b>	27,268	<b>21,720</b>
<b>Bank Borrowings (HK\$'000)</b>	Nil	<b>Nil</b>
<b>Gearing Ratio (Debts/Total Equity)</b>	Zero	<b>Zero</b>
<b>Inventory (HK\$'000)</b>	30,230	<b>24,176</b>
<b>Stock Turnover (Days)</b>	170	<b>147</b>



## Retail Network

**Comprehensive Retail Sales Channels**

Total POS as of 31 Mar 2026: 21



**Ulferts Signature**  
歐化傢俬 尊尚店

- 1) 275 Chatham Road North, Hung Hom

**Ulferts** 歐化傢俬

- 1) Park Towers, Tin Hau
- 2) HomeSquare, Shatin

**Ulfenbo** 歐化寶

- 1) Domain, Yau Tong
- 2) Pioneer Centre, Mongkok
- 3) Wo Che Plaza, Shatin
- 4) MCP Central, Tseung Kwan O
- 5) New Town Commercial Arcade, Tuen Mun
- 6) \* Sincere, Mongkok

**at·home**

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

**Slumberland**  
斯林百蘭

- 1) HomeSquare, Shatin
- 2) \* SOGO, Causeway Bay
- 3) \* SOGO, Kai Tak
- 4) \* Wing On, Sheung Wan
- 5) \* Wing On Plus, Jordan
- 6) \* Wing On Plus, Tsim Sha Tsui East
- 7) \* AEON, Tsuen Wan
- 8) \* AEON, Kornhill, Quarry Bay

\* Represents sales counter in department store



## Future Strategies

### Medium-term Prospects

Gain market exposure by segment differentiation

High-end



Strives to solidify its presence by offering quality furniture and masterpieces

Mid-range



Increases the cost-performance ratio of its products in order to gain market share

Sole agent of the prestigious British brand **Slumberland** 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 sales network expansion, enhance the online sales platform as well as monitoring performance of existing POS

### Diversified Marketing Strategies

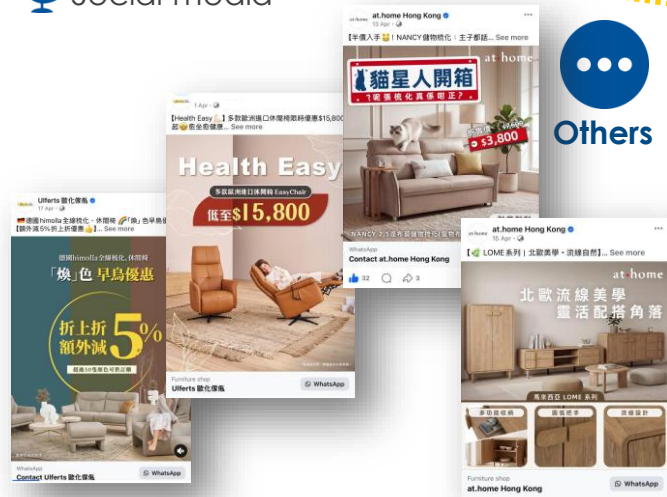


- Social media engagements
- Printed advertisements
- Online advertisements
- Outdoor billboards
- Pop-up exhibitions



### Advertising

Social media



Others



### Special Promotions

Joint promotions and reward programmes with 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  
Uiferts International Limited

## Other Information

### Shareholding Structure



### Awards



**Quality Service Retailer of the Year 2025 –  
Furniture & Home Accessories Category**

*Quality Service Programme of HK Retail Management Association*



**Quality Service Leader Award –**

**Furniture & Home Accessories Category (Jan to Mar 2026)**

*Quality Service Programme of HK Retail Management Association*

### Investor Relations Contact

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