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, miniforms, Franco Ferri and Nicoletti Home
- Comprehensive sales network covering physical shops (@30 Sep 2026: 19 POS) and online platforms

Furniture Stores

Ulferts Signature 歐化傢俬 尊尚店

(1 POS)



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

www.ulferts.com.hk

Ulferts 歐化傢俬

(2 POS)



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

www.ulferts.com.hk

at·home

(3 POS)



Retail of furniture targeting mid-range customers

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**

(8 POS)

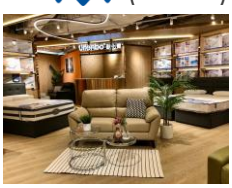


Retail of British mattress brands – "***Slumberland***" targeting high-end customers and "***VONO***" targeting mid-range customers

www.slumberland.com.hk
www.vono.com.hk

Ulfenbo® 歐化寶

(5 POS)



Retail of "***Ulfenbo***" products, targeting mid-range customers

www.ulfenbo.com.hk

Wholesale

Ulfenbo® 歐化寶

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

Slumberland 斯林百蘭 **Vono 富豪 英國特級護脊床褥**

Distribute "***Slumberland***" and "***Vono***" mattresses through over 100 POS

Special Projects

SPECIAL PROJECT

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

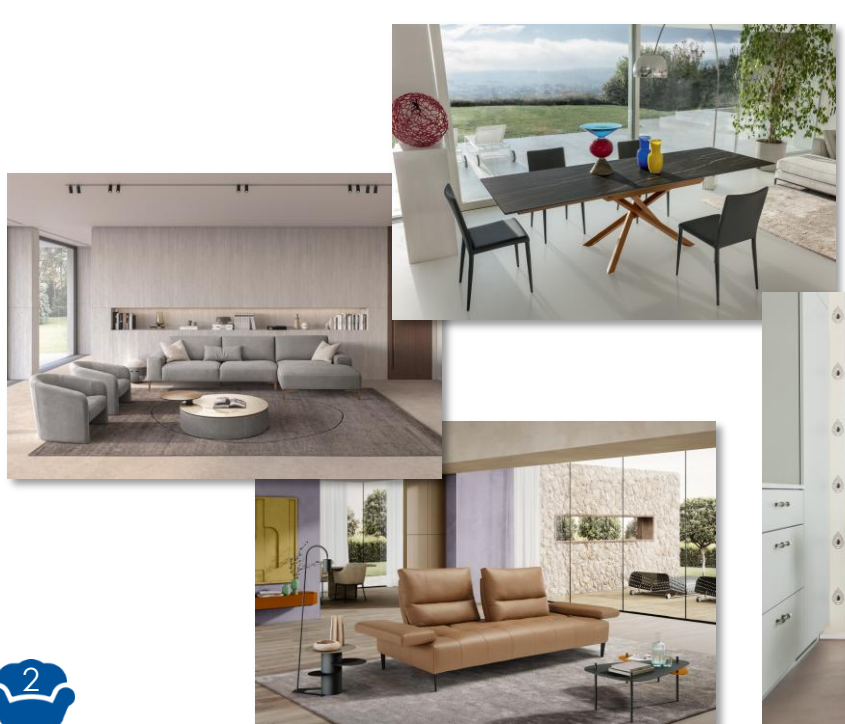
Proficient Management Team

Diversified Product Portfolio

Ulferts Signature 歐化傢俬 尊尚店

Ulferts 歐化傢俬

- 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

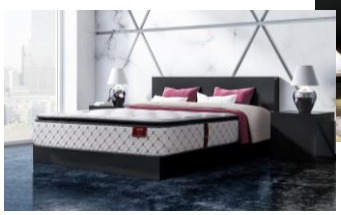






Slumberland 斯林百蘭

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





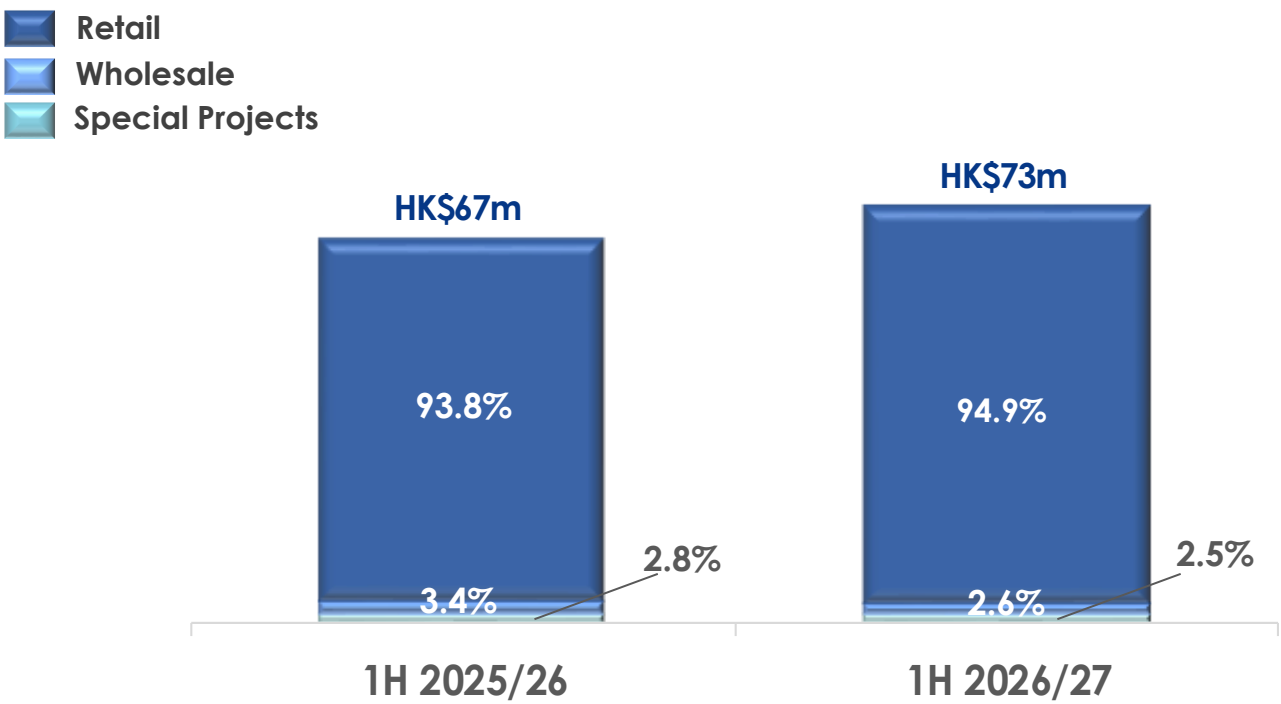
歐化國際有限公司
Ulferts International Limited

Financial Summary

Financial Review

HK$'000	Six months ended 30 September		Changes
	1H 2025/26	**1H 2026/27**	
Total Revenue	66,804	**72,732**	**+ 8.9%**
Retail	62,638	***69,018***	***+ 10.2%***
Wholesales & Special Projects	4,166	***3,714***	***- 10.8%***
Gross Profit	37,232	**42,179**	**+13.3%**
Net (Loss)/Profit	(2,658)	**2,889**	**Turnaround**
Basic (Loss)/Earnings Per Share	HK(0.33) cents	**HK0.36 cents**	**N/A**

Total Revenue Breakdown



歐化國際有限公司
Ulferts International Limited

Financial Summary

Retail Revenue Mix (By Retail Lines)

	1H 2025/26		1H 2026/27	
	(HK$'000)	Mix (%)	(HK$'000)	Mix (%)
Total Retail Sales	62,638	100.0	**69,018**	**100.0**
Ulferts / Ulferts Signature	*26,906*	*43.0*	***31,233***	***45.3***
Slumberland / Ulfenbo	*17,061*	*27.2*	***19,904***	***28.8***
at · home	*18,671*	*29.8*	***17,881***	***25.9***

Cost Analysis

% of Total Revenue	1H 2025/26	1H 2026/27
Store Rents	23.5%	**18.7%**
Store and Logistics Staff Cost	20.6%	**17.4%**
Office Staff Cost	10.1%	**8.3%**
Advertising and Promotion Expenses	3.6%	**2.6%**

Key Balance Sheet Items

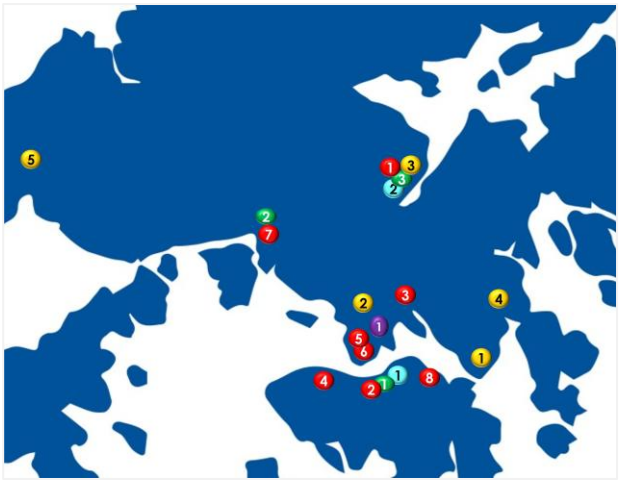
	@31 Mar 2026	@30 Sep 2026
Cash on Hand and Time Deposits (HK$'000)	21,720	**26,727**
Bank Borrowings (HK$'000)	Nil	**Nil**
Gearing Ratio (Debts/Total Equity)	Zero	**Zero**
Inventory (HK$'000)	24,176	**21,349**
Stock Turnover (Days)	147	**128**

歐化國際有限公司
Ulferts International Limited

Retail Network

Comprehensive Retail Sales Channels

Total POS as of 30 Sep 2026: 19



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

at·home

1) Fashion Walk, Causeway Bay
2) D·PARK, Tsuen Wan
3) HomeSquare, Shatin

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

Ulferts Signature 歐化傢俬 尊尚店 | Ulferts 歐化傢俬 | Slumberland 斯林百蘭

Strives to solidify its presence by offering quality furniture and masterpieces

Mid-range

at·home | Ulfenbo® 歐化寶 | Vono 富豪 英國特級護脊床褥

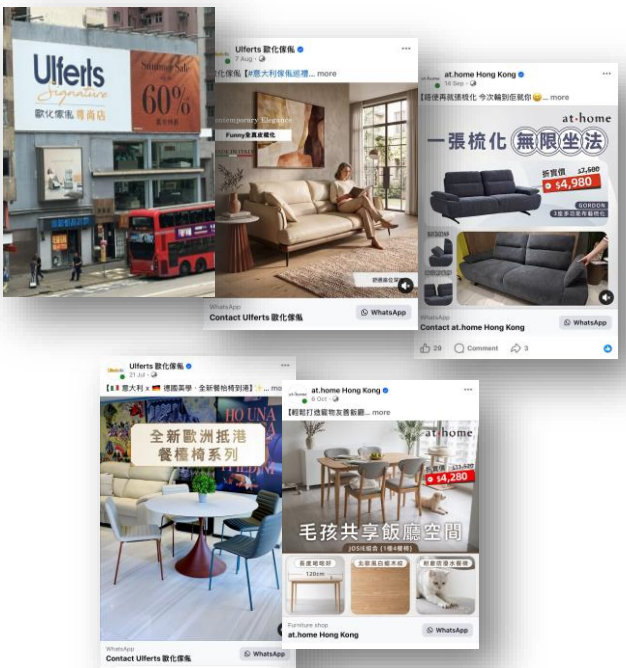
Increases the cost-performance ratio of its products in order to gain market share

- 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

Advertising

- Social media engagements
- Online advertisements
- Printed advertisements
- Outdoor billboards



Sales & Marketing Events

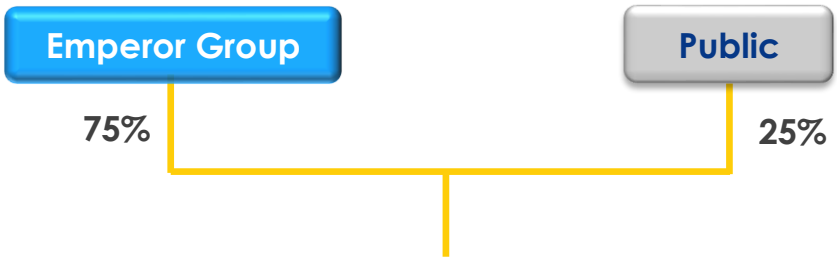
- Pop-up exhibitions at shopping malls
- Joint promotions and reward programmes with banks and other renowned institutions
- Periodic discounts such as seasonal sale, annual sale and stock clearance sale



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Other Information

Shareholding Structure



Awards

at·home

Quality Service Leader Award –
Furniture & Home Accessories Category (Apr to Jun 2026)
Quality Service Programme of HK Retail Management Association

Ulferts 歐化傢俬

Quality Service Leader Award –
Furniture & Home Accessories Category (Jul to Sep 2026)
Quality Service Programme of HK Retail Management Association

Ulferts 歐化傢俬

2026 Quality Service Retailer of the Year –
Furniture & Home Accessories Category Award
Quality Service Programme of HK Retail Management Association



at·home

AM730 True Living Supreme Brand Awards 2026
AM730

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