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歐化國際有限公司
Ulferts International Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1711)

2026/2027 INTERIM RESULTS ANNOUNCEMENT

The board of directors ("**Board**" or "**Directors**") of Ulferts International Limited ("**Company**") announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as "**Group**") for the six months ended 30 September 2026 ("**Period**").

FINANCIAL SUMMARY

HK$'000	**For the six months ended 30 September**		
	2026	2025	**Changes**
Total revenue	**72,732**	66,804	+ 8.9%
Retail	***69,018***	*62,638*	*+ 10.2%*
Wholesale & special projects	***3,714***	*4,166*	*- 10.8%*
Gross profit	**42,179**	37,232	+ 13.3%
Net profit/(loss)	**2,889**	(2,658)	Turnround
Basic earnings/(loss) per share	**HK0.36 cents**	HK(0.33) cents	N/A

MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS

During the Period, despite consumption sentiment remaining weak, the Group's total revenue increased by 8.9% to HK$72.7 million (2025: HK$66.8 million). Gross profit increased by 13.3% to HK$42.2 million (2025: HK$37.2 million).

Revenue from the retail segment amounted to HK$69.0 million (2025: HK$62.6 million), accounting for 94.9% (2025: 93.8%) of the Group's total revenue. Aggregate retail revenue of "***Ulferts***" and "***Ulferts Signature***" amounted to HK$31.2 million (2025: HK$26.9 million), and remained the key revenue contributor, accounting for 45.3% (2025: 43.0%) of total retail revenue. Aggregate retail revenue of "***Slumberland***" and "***Ulfenbo***" was HK$19.9 million (2025: HK$17.1 million), accounting for 28.8% (2025: 27.2%) of total retail revenue. The retail revenue of "***at • home***" was HK$17.9 million (2025: HK$18.7 million), accounting for 25.9% (2025: 29.8%) of total retail revenue.

As a result of the increase in total revenue and effective cost saving measures implemented by the Group, the Group achieved a turnaround and recorded a net profit of HK$2.9 million (2025: net loss of HK$2.7 million) during the Period. Basic earnings per share was HK0.36 cents (2025: basic loss per share of HK0.33 cents).

BUSINESS REVIEW

The Group is a leading retailer of high quality imported home furniture. The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since January 2018.

The Group has been established for 50 years, and takes pride in providing superior quality stylish furniture in Hong Kong. As at 30 September 2026, the Group operated a total of 19 points-of-sale ("**POS**") in Hong Kong under the merchant names of "***Ulferts Signature***", "***Ulferts***" and "***at • home***", which specialise in furniture products, as well as "***Ulfenbo***" and "***Slumberland***", which specialise in mattresses and bedding products.

"***Ulferts***" and "***Ulferts Signature***" are dedicated to elevating customers' home living standard with style and quality, and offer a wide variety of contemporary style furniture products targeting middle to high-end groups. "***at • home***" offers quality compact furniture and home accessories to suit small living spaces of modern families.

Targeting the mass market, "***Ulfenbo***" offers mattresses, pillows, sofabeds, sofas and other ancillary items, which are distributed through "***Ulfenbo***" specialty stores and wholesale channel.

The Group is 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, both brands also offer pillows and bedding products, and are distributed through "***Slumberland***" specialty store, department store counters, other POS operated by the Group as well as wholesale channel.

In addition, the Group is also operating online shopping platforms for "***Ulferts***", "***at • home***", "***Ulfenbo***" and "***Slumberland***", in order to maximise market coverage and revenue.

Retail Business

- *Effective Market Segmentation*

  With a clear understanding of market segmentation, the Group defines and identifies target consumer profiles in order to develop product and marketing strategies to reach out to their specific preferences.

  "***Ulferts***", the Group's core retail label, is dedicated to providing high quality, stylish and luxury furniture. It offers a wide variety of contemporary style furniture products, enabling its customers to create their ideal homes. The Group operates "***Ulferts***" showrooms across Hong Kong, targeting middle to high-mid income groups. "***Ulferts Signature***" offers high-end branded furniture products and also luxury European furniture with a large collection of colours and configurations. It targets up-market customers seeking a superior lifestyle. Another retail line, "***at • home***", offers quality, stylish and compact furniture. It targets the mid-range segment and is geared towards the needs of young couples and new families.

  With over 100 years of history, the British brand "***Slumberland***" targets up-market customers and is committed to providing premium mattresses that enable customers to enjoy better and healthier sleep, while "***Vono***", another British mattress brand owned by the same supplier targets the mass market. The products of "***Slumberland***" and "***Vono***" are distributed through the stores of "***Ulferts***", "***at • home***" and "***Ulfenbo***" as well as the specialty store and department store counters of "***Slumberland***".

  "***Ulfenbo***" is a self-owned label which has been recognised by the "Hong Kong Top Brand Mark" for 12 consecutive years since 2014, under the Hong Kong Top Brand Scheme organised by the Chinese Manufacturers Association of Hong Kong and Hong Kong Brand Development Council. "***Ulfenbo***" products focus on mass market consumers who demand quality but affordable mattresses, pillows and other ancillary items to enhance their sleep experience. "***Ulfenbo***" products are distributed through "***Ulfenbo***" stores, which are typically small-scale, and are designed with a casual and relaxing environment, to highlight smart living style. "***Ulfenbo***" products are also distributed at "***at • home***" stores for enhancing the market reach.

- *Diverse Product Portfolio*

  The Group offers a wide variety of furniture products – ranging from leather and fabric sofas, cabinets, dining tables and chairs, through wardrobes, coffee tables and sideboards, to beds, which are imported from European and Asian countries. The Group currently carries more than 60 furniture brands in "***Ulferts Signature***" and "***Ulferts***" showrooms, as well as "***at • home***" stores, including international brands such as himolla, Gamma, MIDJ, egoitaliano, La-Z-Boy, MALERBA, miniforms, Franco Ferri and Nicoletti Home, most of which the Group has built long-standing relationship. "***at • home***" particularly offers various compact furniture products with special features and functions to suit the local small living spaces, as well as chic home accessories.

  The Group also specialises in mattress and bedding products, covering high-end and mass markets. "***Slumberland***" mainly offers mattresses with its unique posture springing system which enhances the comfort and support of the body. Besides, the Group offers mattresses, pillows, sofas, sofabeds, beds, as well as other ancillary items under its self-owned label "***Ulfenbo***". By providing different models of mattresses and pillows in various sizes with varying supports and features, the Group endeavours to meet diverse customer needs.

- *Comprehensive Retail Sales Channel*

  As at 30 September 2026, the Group had 19 POS in Hong Kong, with the number of outlets in each retail line as follows:

	Number of POS
Furniture Products	
"***Ulferts Signature***"	1
"***Ulferts***"	2
"***at • home***"	3
Mattresses and Bedding Products	
"***Slumberland***" store and department store counters	8
"***Ulfenbo***" stores	5
Total	**19**

"***Ulferts***" showrooms are strategically located in either upscale residential areas or major shopping areas, targeting middle to high-mid income groups. With its solid presence in these mature locations, the Group enjoys substantial foot traffic and a high brand reputation. The Group's flagship store, "***Ulferts Signature***", is a 3-storey store with gross floor area of approximately 21,700 square feet, in Hung Hom. It features more luxurious lines of furniture and masterpieces with opulent designs and sophisticated finishing and excellent craftsmanship. Premium brands including Cornelio Cappellini, Malerba and Crystal Stone are available at "***Ulferts Signature***". "***at • home***" stores are generally located in shopping malls which carries a furniture theme. Meanwhile, "***Ulfenbo***" stores are situated in residential areas, to capitalise on the market potential.

- *Excellent Customers Shopping Experience*

  "***Ulferts Signature***" and "***Ulferts***" showrooms are spacious, with a stylish and elegant environment, enabling the Group to display a wide spectrum of products for customers to touch and feel and to maximise customers' shopping experience. The ambience, setting and placement of furniture within the distinctive display zones have all been tailor-designed by a dedicated visual merchandising team to impart harmonious, home-like comfort. The salespersons are well-trained and offer customers advice catering for their personal needs. In recognition of its service excellence, "***at • home***" received the "Quality Service Leader Award – Furniture & Home Accessories Category" for April to June 2026, while "***Ulferts***" received the "Quality Service Leader Award – Furniture & Home Accessories Category" for July to September 2026 and the "2026 Quality Service Retailer of the Year – Furniture & Home Accessories Category" in the Quality Service Programme organised by the Hong Kong Retail Management Association.

- *Diversified Marketing Strategies*

  The Group believes that brand recognition is crucial for driving long-term growth and success. To enhance brand awareness, the Group regularly conducted a range of marketing and promotional campaigns spanning social media engagements, print advertisements, outdoor billboards and advertising as well as pop-up exhibitions at suitable venues. It also launched promotional campaigns such as seasonal sale, annual sale and stock clearance sale, as well as joint promotions with banks and other companies.

Wholesale Business

The Group operates a wholesale business for mattresses under its self-owned label "***Ulfenbo***" as well as the British brands "***Slumberland***" and "***Vono***", through over 100 dealers in Hong Kong and Macau.

Special Projects

Complementing its retail and wholesale business, the Group has a special projects division, which undertakes furniture-related projects primarily for corporate clients in relation to cinemas, hotels, showflats, and staff quarters. The division provides services ranging from planning and designing, through procuring custom-made furniture to final installation for corporate clients, as well as liaison services with furniture manufacturers.

PROSPECTS

Looking ahead, the home furniture market is facing both opportunities and challenges. With signs of a recent recovery in local residential property transactions, demand for home furniture has started to regain momentum. However, the Group's business development continues to face multiple challenges arising through market competition and global uncertainties.

Against this backdrop, the Group will navigate market challenges with prudent financial management, staying firmly committed to its overall strategic direction while advancing its business at a steady and measured pace. Leveraging its comprehensive product portfolio with well-defined market segmentation, the Group will also strive to optimise product offerings and strengthen promotional efforts. The Group remains confident regarding the long-term prospects of the furniture retail market, bolstered by the gradual improvement of the property market, resilient economic fundamentals and ongoing consumption upgrades.

FINANCIAL INFORMATION

Capital Structure, Liquidity and Financial Resources

There was no material change in the capital structure during the Period. Cash and cash equivalents of the Group totalled HK$26.7 million (31 March 2026: HK$21.7 million) as at 30 September 2026, and were mainly denominated in Hong Kong dollars. As at 30 September 2026, the Group did not have any bank borrowings (31 March 2026: Nil), hence its gearing ratio was zero (31 March 2026: Zero). The cash position enables the Group to retain high flexibility and endurance to cater for future development and market uncertainties.

As at 30 September 2026, the Group's current assets and current liabilities were approximately HK$68.0 million (31 March 2026: HK$62.5 million) and HK$43.3 million (31 March 2026: HK$39.8 million), respectively. Current ratio and quick ratio of the Group were 1.6 (31 March 2026: 1.6) and 1.1 (31 March 2026: 1.0), respectively.

In view of the Group's financial position as at 30 September 2026, the Board considered that the Group had sufficient working capital for its operations and future development plans in the face of market challenges.

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2026, the Group's number of employees was 106 (2025: 108). Total staff costs including Directors' remuneration and the other staff costs for the Period were HK$18.7 million (2025: HK$20.5 million). Employees' remuneration was determined in accordance with each individual's responsibility, competence and skills, experience and performance, as well as market pay levels. Staff benefits include medical and life insurance, retirement benefits and other competitive fringe benefits.

To provide incentive or rewards to the staff, the Company has adopted a share option scheme, particulars of which will be set out in the section headed "Share Options" of the interim report of the Company.

INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the Period (2025: Nil).

CONDENCED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2026

	Notes	Six months ended 30 September 2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
REVENUE	*4*	**72,732**	66,804
Cost of sales		**(30,553)**	(29,572)
Gross profit		**42,179**	37,232
Other income and gains	*4*	**1,438**	1,252
Selling and distribution expenses		**(32,189)**	(30,062)
General and administrative expenses		**(8,491)**	(10,833)
Finance costs		**(48)**	(247)
PROFIT/(LOSS) BEFORE TAX	*5*	**2,889**	(2,658)
Income tax expense	*6*	**–**	–
PROFIT/(LOSS) FOR THE PERIOD AND TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD		**2,889**	(2,658)
Attributable to:			
Owners of the parent		**2,889**	(2,658)
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	*8*		
Basic and diluted (expressed in HK cents per share)		**0.36**	(0.33)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2026

	Notes	**30 September 2026 (unaudited)** ***HK$'000***	31 March 2026 (audited) *HK$'000*
NON-CURRENT ASSETS			
Property, plant and equipment		**359**	287
Right-of-use asset		**150**	–
Prepayments, deposits and other receivables		**102**	329
Total non-current assets		**611**	616
CURRENT ASSETS			
Inventories		**21,349**	24,176
Trade receivables	*9*	**2,841**	1,265
Prepayments, deposits and other receivables		**17,118**	15,316
Cash and cash equivalents		**26,727**	21,720
Total current assets		**68,035**	62,477
CURRENT LIABILITIES			
Trade and bills payables	*10*	**1,600**	1,183
Other payables and accruals		**33,599**	29,366
Lease liabilities		**1,193**	2,146
Provisions		**5,789**	6,061
Tax payable		**1,090**	1,090
Total current liabilities		**43,271**	39,846
NET CURRENT ASSETS		**24,764**	22,631
TOTAL ASSETS LESS CURRENT LIABILITIES		**25,375**	23,247

	Notes	**30 September 2026 (unaudited)** ***HK$'000***	31 March 2026 (audited) *HK$'000*
NON-CURRENT LIABILITIES			
Lease liabilities		**125**	576
Provisions		**390**	700
Total non-current liabilities		**515**	1,276
Net assets		**24,860**	21,971
EQUITY			
Equity attributable to owners of the parent			
Share capital		**110,337**	110,337
Accumulated losses		**(85,477)**	(88,366)
Total equity		**24,860**	21,971

Notes:

1. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") as well as with the applicable disclosures required by Appendix D2 to the Rules Governing the Listing of Securities ("**Listing Rules**") on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") and the Hong Kong Companies Ordinance ("**CO**").

The unaudited condensed consolidated financial statements have been prepared on the historical cost convention. The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK$**") and all values are rounded to the nearest thousand ("**HK$'000**") except when otherwise indicated.

These unaudited condensed consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 March 2026.

The financial information relating to the year ended 31 March 2026 that is included in this interim report 2026 does not constitute the Company's statutory annual consolidated financial statements for 2026 but is derived from those financial statements. Further information relating to these statutory annual consolidated financial statements required to be disclosed in accordance with section 436 of the CO is as follows:

(a) The Company has delivered the consolidated financial statements for the year ended 31 March 2026 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to the CO.

(b) The Company's auditor has reported on the consolidated financial statements of the Group for the year ended 31 March 2026. The auditor's reports were unqualified, did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or 407(3) of the CO.

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2026, except for the adoption of the following amended HKFRS Accounting Standard for the first time for the current period's interim financial information.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

The nature and impact of the amended HKFRS Accounting Standard are described below:

Amendments to HKFRS 9 and HKFRS 7 (*Amendments to the Classification and Measurement of Financial Instruments*) introduce new requirements regarding the date of initial recognition or derecognition of financial assets and liabilities, specifically addressing cash settlements using an electronic payment system. The amendments also clarify the assessment of the solely payments of principal and interest (SPPI) characteristics for financial assets with contingent features, and introduce additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (FVOCI) and for financial instruments with contingent features.

Amendments to HKFRS 9 and HKFRS 7 (*Contracts Referencing Nature-dependent Electricity*) clarify the application of the 'own-use' requirements to physical power purchase agreements for nature-dependent electricity. The amendments also permit hedge accounting if these contracts are used as hedging instruments, and introduce new disclosure requirements to help investors understand the effect of these contracts on the Group's financial performance and cash flows.

Annual Improvements to HKFRS Accounting Standards – Volume 11 sets out amendments to several standards, including HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10, and HKAS 7. These amendments make minor clarifications to the wording in the standards or correct minor unintended consequences and oversights.

As the Group's existing accounting policies align materially with the clarified requirements of these amendments, their adoption did not have any material impact on the interim condensed consolidated financial information.

The Group has not early applied any new or amended HKFRS Accounting Standards that have been issued but are not yet effective for the current accounting period.

3. OPERATING SEGMENT INFORMATION

The Group principally focuses on the retail and wholesale of imported furniture, and special projects. Information reported to the Group's chief operating decision maker, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

(a) Revenue from external customers

Substantially all of the Group's revenues from external customers during the six months ended 30 September 2026 and 2025 were attributed to Hong Kong based on the location of the customers or the location of certain key processes/resources from which the Group derived the revenues.

(b) Non-current assets

All of the Group's non-current assets as at the end of the reporting period were located in Hong Kong based on the location of the assets.

4. REVENUE, OTHER INCOME AND GAINS

Revenue represents the net invoiced value of goods sold, after allowances for returns and trade discounts, and the value of project services rendered during the Period.

An analysis of revenue, other income and gains is as follows:

	Six months ended 30 September	
	2026	2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Revenue from contracts with customers		
Retail of furniture	**69,018**	62,638
Wholesale of furniture	**1,884**	2,300
Special projects – project sales	**1,830**	1,866
	72,732	66,804

4. REVENUE, OTHER INCOME AND GAINS (continued)

	Six months ended 30 September	
	2026	2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Types of goods		
Sale of furniture	**72,732**	66,804
Total revenue from contracts with customers	**72,732**	66,804
Timing of revenue recognition		
At a point in time	**72,732**	66,804
Total revenue from contracts with customers	**72,732**	66,804
Other income and gains		
Other service income	**872**	995
Bank interest income	**80**	106
Reversal of unutilised provision of reinstatement	**469**	–
Others	**17**	151
	1,438	1,252

5. PROFIT/(LOSS) BEFORE TAX

The Group's profit/(loss) before tax is arrived at after charging:

	Six months ended 30 September	
	2026	2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Cost of inventories sold	**30,545**	28,822
Write-down of inventories to net realisable value	**8**	750
Total amount recognised as cost of sales	**30,553**	29,572
Depreciation of property, plant and equipment	**94**	185
Depreciation of right-of-use assets	**14**	–

6. INCOME TAX

For the period ended 30 September 2026, no provision for Hong Kong profit tax has been made as the Group had available tax losses brought forward from prior years to offset the estimated assessable profits arising in Hong Kong. For the period ended 30 September 2025, the Group did not generate any assessable profits arising in Hong Kong.

7. DIVIDEND

The Board has resolved not to declare any interim dividend for the Period (2025: Nil).

8. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings/(loss) per share amounts is based on the profit/(loss) for the Period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 800,000,000 (2025: 800,000,000) in issue during the Period.

The Group had no potentially dilutive ordinary shares in issue during both periods.

	Six months ended 30 September	
	2026	2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Earnings/(Loss)		
Profit/(Loss) attributable to ordinary equity holders of the parent used in the basic and diluted earnings/(loss) per share calculation	**2,889**	(2,658)

	Six months ended 30 September	
	2026	2025
	(unaudited)	(unaudited)
Number of shares		
Weighted average number of ordinary shares in issue during the Period used in the basic and diluted earnings/(loss) per share calculation	**800,000,000**	800,000,000

9. TRADE RECEIVABLES

The Group's retail sales are usually paid in cash or by major credit/debit cards. With the settlement from the corresponding banks or other financial institutions normally within 7 to 30 days. The Group's trading terms with its wholesale and project customers are mainly on credit, except for new customers, where payment in advance and/or upon delivery is normally required. The credit period for these customers is generally one to two months or extending up to six months for major project customers, or based on terms agreed by the relevant parties as set out in the respective agreement. The Group seeks to maintain strict control over its outstanding receivables and overdue balances are reviewed by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables of the Group as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

	30 September 2026 (unaudited)	31 March 2026 (audited)
	HK$'000	*HK$'000*
Within 1 month	**2,238**	1,090
1 to 3 months	**603**	175
	2,841	1,265

10. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 September 2026 (unaudited)	31 March 2026 (audited)
	HK$'000	*HK$'000*
Within 1 month	**1,588**	1,038
1 to 3 months	**–**	138
Over 3 months	**12**	7
	1,600	1,183

The trade and bills payables are non-interest-bearing and are normally settled on terms of 60 to 120 days.

REVIEW OF INTERIM RESULTS

The condensed consolidated financial statements of the Group for the Period have not been reviewed nor audited by the Company's auditor, Cheng & Cheng Limited, but have been reviewed by the audit committee of the Company, which comprises three independent non-executive Directors.

CORPORATE GOVERNANCE CODE COMPLIANCE

The Company complied with all code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules throughout the Period.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding securities transactions by Directors ("**Ulferts Securities Code**") on no less exacting terms than the required standards as set out in Appendix C3 to the Listing Rules regarding the Model Code for Securities Transactions by Directors of Listed Issuers ("**Model Code**"). Having made specific enquiry of the Directors, all of them confirmed that they have complied with the required standard of dealings as set out in Ulferts Securities Code throughout the Period.

Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with written guidelines in line with the Model Code. No incident of non-compliance by relevant employees was noted throughout the Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

PUBLICATION OF THE UNAUDITED INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (https://www.hkexnews.hk) and the Company (https://www.UlfertsIntl.com). The interim report of the Company for the Period will be published on the aforesaid websites in due course.

By order of the Board
Ulferts International Limited
Yeung Ching Loong, Alexander
Chairman

Hong Kong, 20 November 2026

As at the date of this announcement , the Board comprises:

Executive Directors:	Mr. Yeung Ching Loong, Alexander Mr. Chan Chuen Yin Ms. Fan Man Seung, Vanessa
Independent Non-executive Directors:	Ms. Chan Yee Man Mr. Chiu Kin Fai Mr. Ng Hoi Yue