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Friven enters Hong Kong market

Friven & Co Ltd said that its furnishing division has reached an agreement with BALS Corporation to carry Friven bedlinen & bedding products in BALS Corporation's Franc Franc stores in Hong Kong.

This marks a milestone for the Catalist-listed group as it makes its maiden entry into the Hong Kong market.

In addition, Friven's sourcing division will provide sourcing and procurement services to BALS Corporation, the company said yesterday.

'We are very excited and happy to forge this strategic partnership with BALS Corporation,' said Roy Ng, the group chief executive. 'This serves as a testament to the capabilities of our sourcing division, as well as the strengths of our furnishing division's products.'

The strategic partnership is not expected to have a material effect on the net earnings per share and net tangible assets per share of the company for the financial year ending March 31, 2009.

BALS, a Japanese home furnishing retailer whose name is derived from 'Basic Art Life Style', is listed on the Tokyo Stock Exchange. As of January this year, it has 122 shops across Japan, Taiwan and Hong Kong, with about 61,000 square metres of retail floor area.

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