

Tokyo Sea of Clouds  
Hotel Chinzanso Tokyo Garden

**FUJITA KANKO INC.**  
**Financial Results for the**  
**Fiscal Year Ended December 31, 2021**

February 10, 2022  
FUJITA KANKO INC.  
(Code number: 9722)

# Summary of the Fiscal Year Ended December 31, 2021

## Overview

- ◆ The business environment continued to be severe with the intermittent declarations of State of Emergency
- ◆ A business plan was formulated and pursued to deal with the issues exposed by the prolonged COVID-19 pandemic

### <Issues exposed by the COVID-19 pandemic>


- Dependence on the WHG Business  
The decline in revenue from the WHG Business accelerated the deterioration of financial results of the entire company
- Delayed improvement of main businesses  
Decline in the Chinzanso brand, delayed launch of Hakone Kowakien, and failure to cast off low profitability due to unutilized assets
- Inadequate response to unprofitable businesses  
Delays in withdrawals and closures, review of openings and contracts

### <Major strategies of business plan>

- [I] Promotion of structural reform  
Raising the profit ratio through cost-cutting and measures for unprofitable businesses
- [II] Review of the business portfolio  
Reinforcing marketing/branding  
Reinforcing Chinzanso and Hakone Kowakien businesses
- [III] Strengthening the management control structure  
Clarifying the strategies and processes to achieve the business plan

## Measures for Capital and Funds

- ◆ Improvements made in the financial position, an urgent issue of the Company
  - ✓ Sold assets, including Taiko-En
  - ✓ Issued preferred shares through third-party allotment

	End of 2020		End of 2021
Net assets	¥1.34 billion		¥28.83 billion
Equity ratio	1.2%		25.4%

## [Strategy I] Promotion of structural reform

- ◆ Carry out measures to reduce labor costs, including reduction of officers' remuneration, no payment of employee bonuses, reduction of employee salaries (until August 2021), early voluntary retirement (March 2021), and internalization of outsourced duties
- ◆ Reduce fixed operating costs through cost reductions, including negotiation of rent reductions → Reduced fixed operating costs by 13% year on year (See P.5)
- ◆ Scale back unprofitable businesses through winding-up and consolidation of restaurants, etc.  
(Closed 8 facilities, including those with contracts expired)

## [Strategy II] Review of the business portfolio

- ◆ Changes to WHG Business operation systems, review of contracts, and strengthening of franchise roll-out
- ◆ Commence construction of Hakone Hotel Kowakien as part of the Hakone Kowakien redevelopment (scheduled to open in July 2023)
- ◆ Carry out projects that take maximum advantage of the charm of the garden at Hotel Chinzanso Tokyo, which will mark the 70th anniversary of its opening in November 2022

## [Strategy III] Strengthening the management control structure

- ◆ Strengthen control through re-organization of tools and systems for managing progress of the measures



# Statements of Income

Financial Results for the Fiscal Year Ended December 31, 2021

- Achieved a 13% reduction in fixed operating costs from the previous year due to steady progress in structural reforms  
Despite a 6.7% increase in revenue year-on-year, **operating loss contracted by 34% (¥7.0 billion)** substantively from the previous year

(Million yen)	2021 Actual	2020 Actual	YoY	Substantive YoY*1	<Ref.> 2019 Actual*2	Main difference factors
<b>Net sales</b>	<b>28,433</b>	26,648	1,785	—	68,960	
<b>WHG Business</b>	<b>10,434</b>	10,355	78	—	37,629	Jan. to Mar. (5,501) Apr. to Jun. +4,815 Jul. to Sep. +2,208 Oct. to Dec. +264
<b>Luxury &amp; Banquet Business</b>	<b>12,441</b>	9,897	2,544	—	22,388	
<b>Resort Business</b>	<b>3,749</b>	4,220	(471)	—	5,790	
<b>Other</b>	<b>1,809</b>	2,175	(366)	—	3,151	
<b>Operating profit (loss)</b>	<b>(15,822)</b>	(20,611)	4,789	<b>7,078</b>	280	Reduction of labor expenses and costs by carrying out early voluntary retirement, reduction of officers' remuneration and employee salaries, non-payment of bonuses, internalization of outsourced duties, etc.
<b>WHG Business</b>	<b>(12,095)</b>	(13,669)	1,574	2,815	2,254	
<b>Luxury &amp; Banquet Business</b>	<b>(1,867)</b>	(4,716)	2,849	3,468	(65)	
<b>Resort Business</b>	<b>(1,126)</b>	(769)	(356)	39	(939)	
<b>Other</b>	<b>(733)</b>	(1,455)	721	755	(969)	
<b>Ordinary profit (loss)</b>	<b>(16,542)</b>	(20,930)	4,388	6,677	401	
<b>Extraordinary income</b>	<b>37,088</b>	3,824	33,263	33,263	285	Gain on sales of non-current assets
<b>Extraordinary losses</b>	<b>3,388</b>	6,067	(2,679)	(390)	1,207	Impairment loss due to withdrawal, etc.
<b>Income taxes</b>	<b>4,482</b>	(745)	5,228	—	(236)	
<b>Profit (loss) attributable to owners of parent</b>	<b>12,675</b>	(22,427)	35,103	—	(285)	

\*1 Substantive YoY: The fixed costs of ¥2,289 million during the suspension of operations were transferred to extraordinary losses in 2Q 2020, so the comparison is to the results before the transfer.

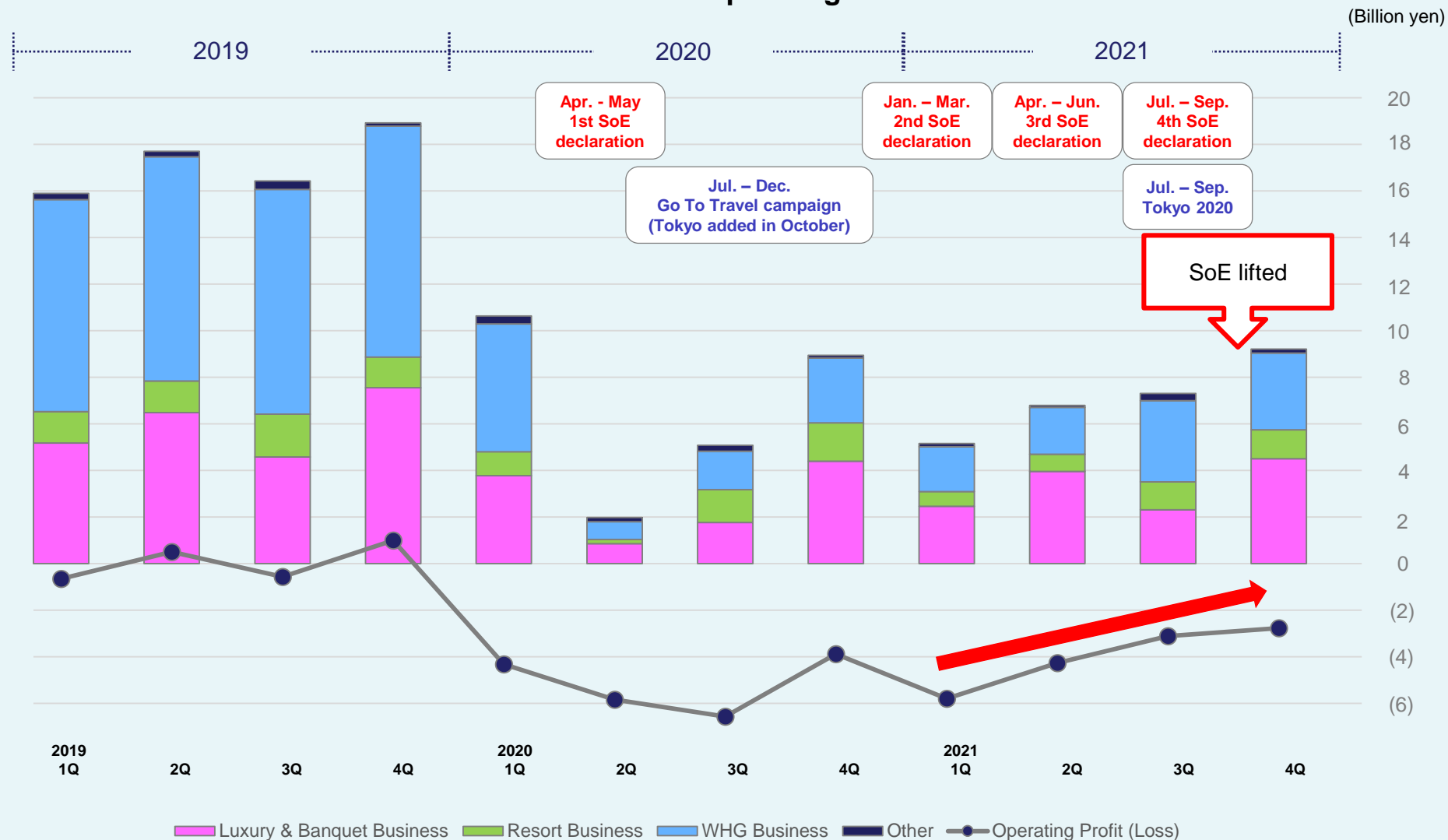
\*2 Due to changes in some segments to which sales facilities belong in accordance with organizational changes, the segment information for FY2019 is stated based on the segments after the change.

# Statements of Income (Net Sales & Operating Profit)

Financial Results for the Fiscal Year Ended December 31, 2021

- With the lifting of the State of Emergency (SoE) declaration, accommodation demand recovered in 4Q, mainly on consecutive holidays and weekends.
- Operating loss reduced each quarter

## Net Sales & Operating Profit



## ► Continued to carry out measures to reduce expenses and labor costs from 2020

### Cost reduction

- ◆ Internalized previously outsourced duties such as room cleaning
- ◆ Negotiated rent reductions, etc.

### Labor cost reduction

- ◆ Carried out early voluntary retirements
- ◆ Reduced officers' remuneration and employee salaries, non-payment of bonuses
- Consolidated WHG business sales and reservation operations, etc.



### YoY Change

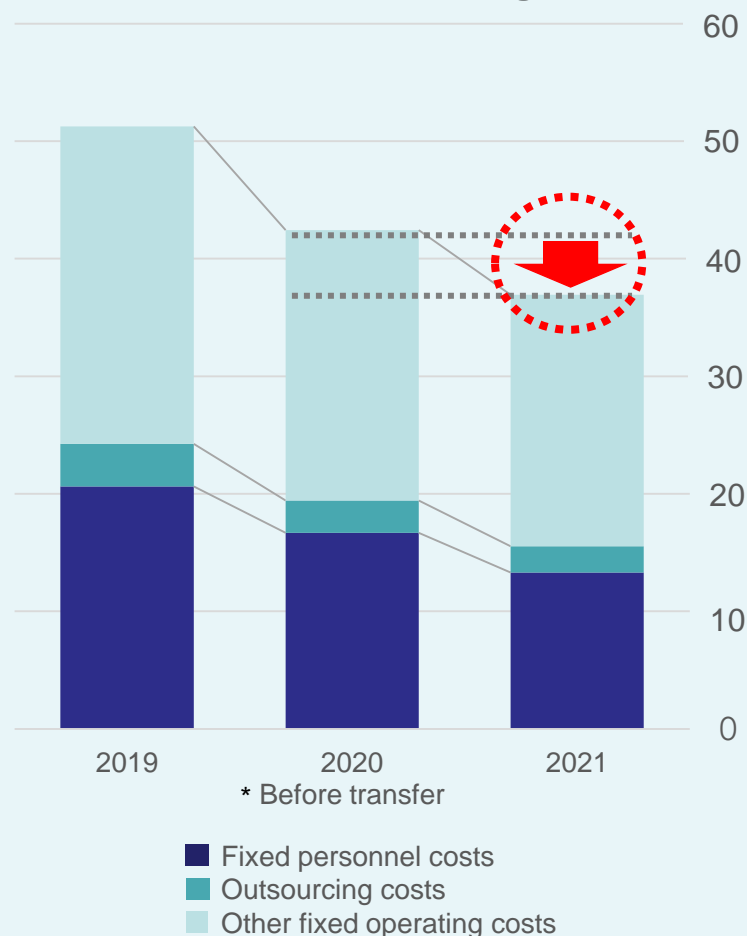
Fixed personnel costs: **Down ¥3.3 billion**

Outsourcing costs: **Down ¥0.5 billion**

**Fixed operating costs overall fell 13% (¥5.4 billion)**

### Fixed operating costs

(Billion yen)



\* Because fixed costs of ¥2,289 million during the suspension of operations were transferred to extraordinary losses in 2020, the comparison is to the results before the transfer

- ▲ Despite capturing new needs such as long stays, remote work, and temporary (residence track) stays for people entering/re-entering Japan, the Company was unable to compensate for the disappearance of inbound tourism demand
- Efficiency improvements and cost reductions through consolidation of sales and reservation operations led to a substantive year-on-year **19% (¥2.8 billion) contraction of operating loss**

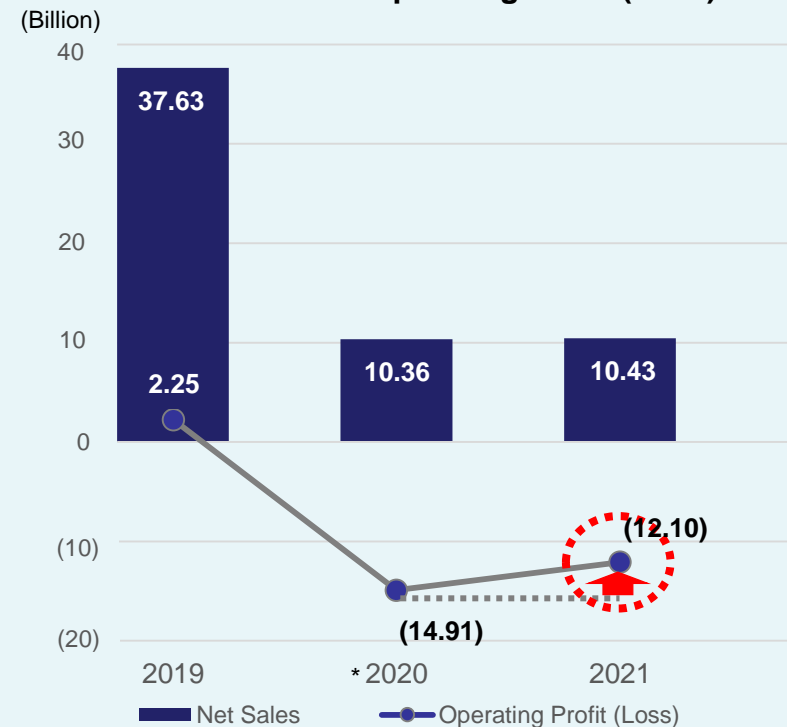
2021 Full Year WHG Business Operational Indicators  
Comparison with 2020 and 2019

	Compared with 2020		Compared with 2019	
	ADR	Occupancy Rate	ADR	Occupancy Rate
Total	(17.4)%	+4.6pt	(43.4)%	(47.3) pt
Tokyo	(22.8)%	+7.1pt	(50.8)%	(50.6) pt
Other than Tokyo	(12.4)%	+2.5pt	(33.5)%	(43.6) pt

ADR: Average Daily Rate

Excludes facilities not operating as normal (those provided to national/local governments, etc.)

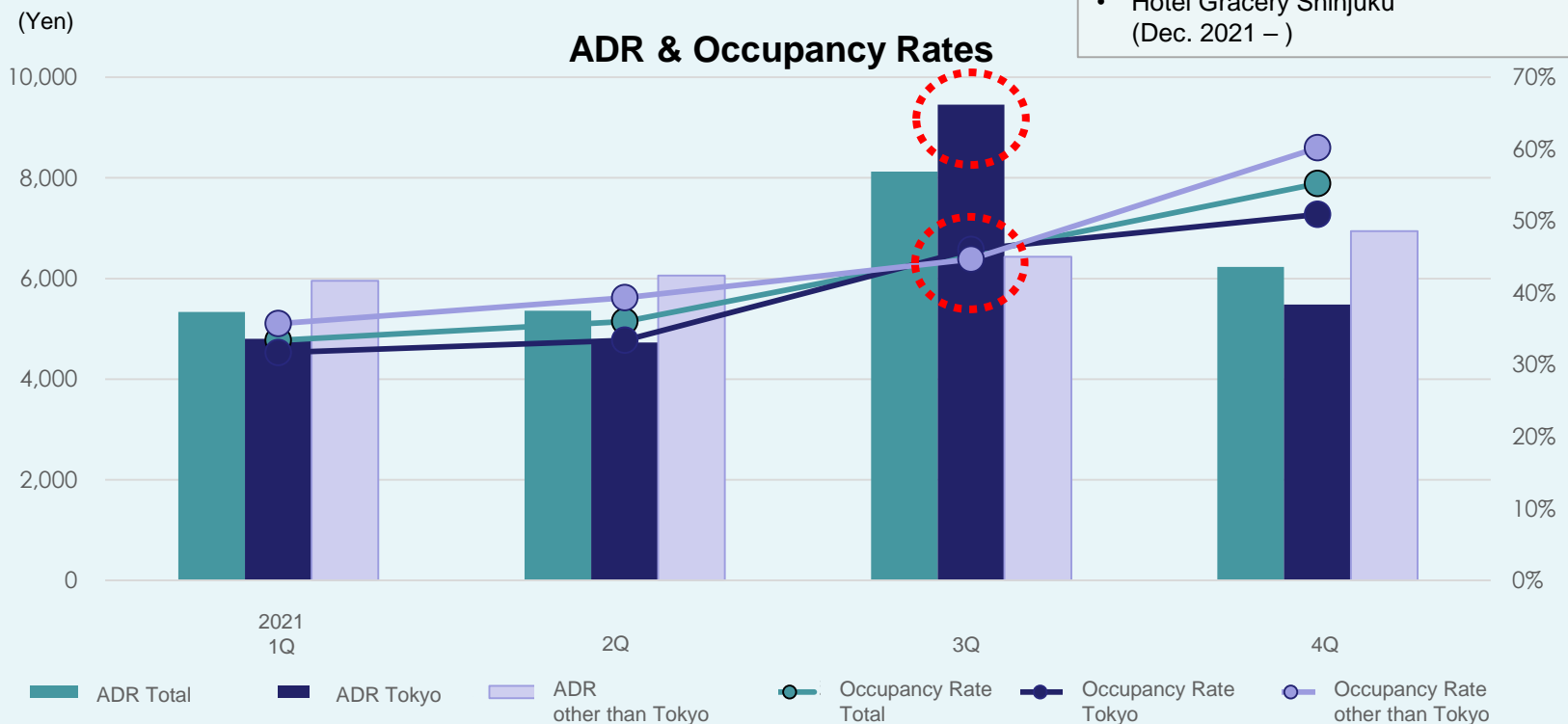
WHG Business  
Net Sales and Operating Profit (Loss)



\* Because fixed costs during the suspension of operations were transferred to extraordinary losses in 2020, the comparison is to the results before the transfer

- Captured Tokyo 2020 Olympic and Paralympic Games-related use in 3Q, leading to improvement in occupancy rates and ADR of properties in the Tokyo metropolitan region
- Opened HOTEL TAVINOS Kyoto on July 30 and Hotel Gracery Taipei on September 14
- Made Kansai Airport Washington Hotel a franchise property and added Kansai Airport Izumiotsu Washington Hotel
- Provided three hotels as recovery accommodation facilities at request of national and local governments

- Yokohama Isezakicho Washington Hotel (Sep. 2020 – Nov. 2021)
- Tokyo Bay Ariake Washington Hotel
- Hotel Gracery Shinjuku (Dec. 2021 – )



Excludes facilities not operating as normal (those provided to national/local governments, etc.)



# Luxury & Banquet Business (1)

Financial Results for the Fiscal Year Ended December 31, 2021

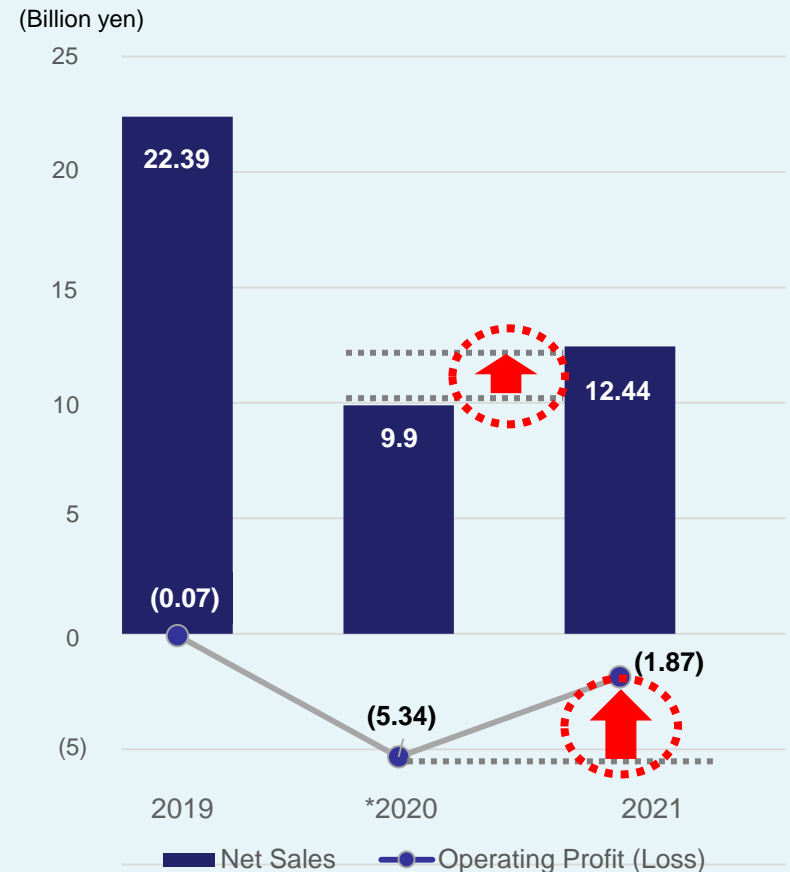
- Wedding and golf businesses are on track to recovery, with net sales up 25% year on year and operating loss contracting 65% substantively year on year

2021 Full Year Luxury & Banquet Business  
Net Sales by Business  
Comparison with 2020 and 2019

	Compared with 2020	Compared with 2019
Accommodation	+28.4%	(32.7)%
Wedding	+58.2%	(37.9)%
Banquet	(34.6)%	(81.6)%
Restaurant	+1.4%	(37.9)%
Other	24.8%	(0.1)%

Of which, golf business +24.7% compared with 2020  
(1.3)% compared with 2019

Luxury & Banquet Business  
Net Sales & Operating Profit



\* Because fixed costs during the suspension of operations were transferred to extraordinary losses in 2020, the comparison is to the results before the transfer

# Luxury & Banquet Business (2) Hotel Chinzanso Tokyo

Financial Results for the Fiscal Year Ended December 31, 2021

- Effectiveness of development of products related to “Tokyo Sea of Clouds” and “Forest Aurora” garden projects contributed to improvement in ADR
- Increase in weddings held, including those postponed from 2020, resulted in an 88% increase year on year in net sales for wedding business
- ▲ Corporate banquets remain sluggish

2021 Full Year Hotel Chinzanso Tokyo Operational Indicators  
Comparison with 2020 and 2019

	Compared with 2020		Compared with 2019	
	ADR	Occupancy Rate	ADR	Occupancy Rate
Accommodation	+9.4%	+1.4pt	+23.4%	(35.0)pt
Wedding	Sales per user	Guests	Sales per user	Guests
	+8.6%	+78.1%	+46.3%	(52.6)%
Banquet	Sales per user	Guests	Sales per user	Guests
	+27.8%	(47.9)%	+26.2%	(87.3)%

2021 Full Year Hotel Chinzanso Tokyo Net Sales by Business  
Comparison with 2020 and 2019

	Compared with 2020	Compared with 2019
Accommodation	+28.4%	(32.7)%
Wedding	+87.8%	(29.2)%
Banquet	(22.2)%	(78.9)%
Restaurant	+1.6%	(42.6)%

## ■ 3-Year Garden Project Toward the 70th Anniversary (Nov. 2022)



Forest Aurora



Camellia Picture Scroll



Night Blossom Viewing &  
Sea of Clouds

As well as these, abundant nature and garden production effects, such as a joint performance with fireflies and the “Tokyo Sea of Clouds,” have been used to create seven exquisite scenes throughout the year that can only be experienced at this hotel.

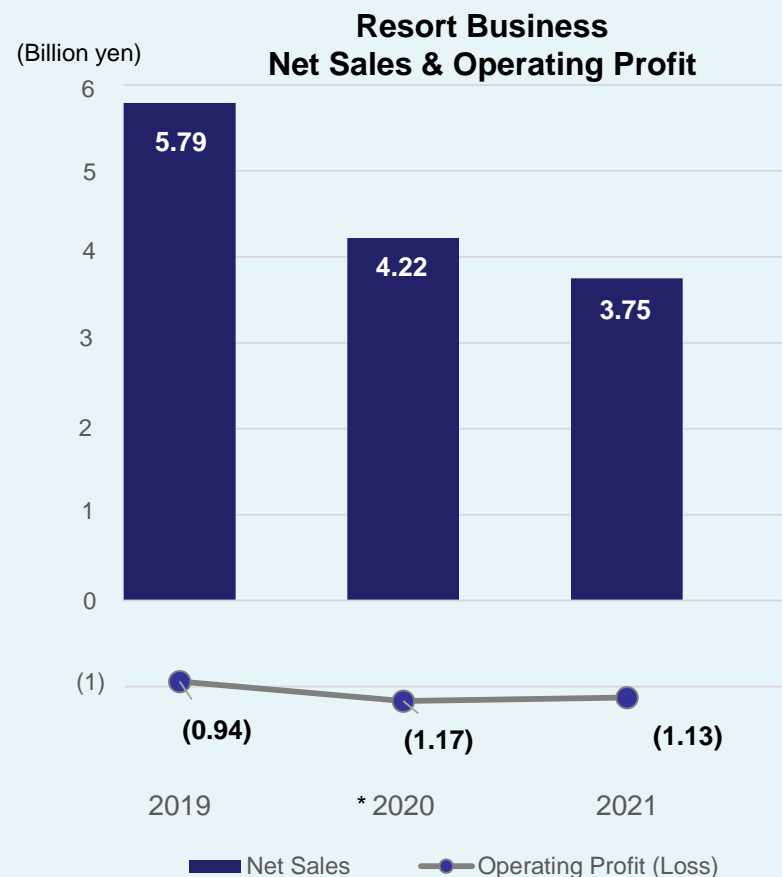
- Despite the Hakone Kowakien Ten-yu occupancy rates and ADR decreasing on the previous year, high-value added products were effective in securing sales per user on par with the previous year (Go To Travel Campaign was conducted in 2020)
- At Hakone Kowakien Yunessun, introduction of advance reservation system and self-pay machines eased congestion, ensuring safety and security
- In the redevelopment of Hakone Kowakien, which is part of our growth strategy, construction started on Hakone Hotel Kowakien with the aim to open in July 2023
- With an increase in demand for outdoor activities, the “Fujino Kirameki Fuji Gotenba” glamping facility performed solidly

2021 Full Year Hakone Kowakien Ten-yu Operational Indicators  
Comparison with 2020 and 2019

Compared with 2020		Compared with 2019	
ADR	Occupancy Rate	ADR	Occupancy Rate
(3.7)%	(12.7)pt	(0.5)%	(29.0)pt

2021 Full Year Hakone Kowakien Yunessun Operational Indicators  
Comparison with 2020 and 2019

Compared with 2020		Compared with 2019	
Visitors	Sales per Person	Visitors	Sales per Person
+5.6%	(8.3)%	(40.8)%	(5.8)%



\* Because fixed costs during the suspension of operations were transferred to extraordinary losses in 2020, the comparison is to the results before the transfer

# Sales by Business and Operational Indicators for Main Facilities

Financial Results for the Fiscal Year Ended December 31, 2021

## 2021 Full Year Net Sales by Business

(Million yen)	Business	Net Sales (actual)	YoY
WHG	Accommodation	8,857	453
	Other	1,576	(375)
Luxury & Banquet	Accommodation	1,533	338
	Wedding	6,412	2,360
	Banquet	902	(478)
	Restaurant	2,112	28
	Other	1,479	294
Resort	Accommodation	2,716	(34)
	Day trip and leisure	865	(9)
	Other	166	(427)

## [Reference] 2021 4Q (Oct. to Dec.) Operational Indicators YoY Comparison

Accommodation business		ADR	Occupancy Rate	
WHG	Total	(1.8)%	+10.6pt	
	Tokyo	(1.7)%	+12.3pt	
	Other than Tokyo	(1.2)%	+8.3pt	
Hotel Chinzanso Tokyo		(1.0)%	(13.0)pt	
Hakone Kowakien Ten-yu		(11.3)%	(26.1)pt	
Wedding and banquet businesses	Wedding: sales per user	Wedding: guests	Banquet: sales per user	Banquet: guests
Hotel Chinzanso Tokyo	(7.3)%	+68.8%	+12.7%	+16.4%
Day trip and leisure businesses		Visitors	Sales per person	
Hakone Kowakien Yunessun		+17.3%	(9.3%)	

# Balance Sheets

Financial Results for the Fiscal Year Ended December 31, 2021

► **Procured funds and capital through sale of assets and issuance of preferred shares by third-party allotment\***

- Posted extraordinary income of ¥33.3 billion from sale of Taiko-En
- Secured ¥15.0 billion in capital funds (source funds for growth investments and structural reform, operating capital)  
Simultaneously conducted capital reduction of ¥0.1 billion

\*Issuance of Class A Preferred shares to DBJ Food & Beverage and Accommodation Support Fund Investment Business Limited Partnership

	End of 2019	End of 2020	End of 2021
Net assets	¥26.43 billion	¥1.34 billion	<b>¥28.83 billion</b>
Equity ratio	25.4%	1.2%	<b>25.4%</b>

(Million yen)

<Assets>		Dec. 2021	Dec. 2020	YoY	Main difference factors
Total current assets		44,276	10,149	34,126	Capital increase and increase in cash and deposits due to asset sale stated below ¥3.7 billion → ¥38.6 billion
Total non-current assets		68,486	86,446	(17,959)	Decrease due to sale of assets (Taiko-En, investment securities)
<b>Total assets</b>		<b>112,762</b>	<b>96,595</b>	<b>16,166</b>	
<Liabilities and net assets>		Dec. 2021	Dec. 2020	YoY	Main difference factors
Total current liabilities		23,935	25,197	(1,261)	
Total non-current liabilities		59,993	70,051	(10,057)	Decrease due to repayment of borrowings, etc.
<b>Total liabilities</b>		<b>83,929</b>	<b>95,248</b>	<b>(11,319)</b>	
<b>Total net assets</b>		<b>28,833</b>	<b>1,347</b>	<b>27,486</b>	Increase in share capital and legal capital surplus (later conducted capital decrease and transferred to other capital surplus) Increase in retained earnings due to sale of assets
<b>Total liabilities and net assets</b>		<b>112,762</b>	<b>96,595</b>	<b>16,166</b>	



# Statements of Cash Flows

- Cash flows from operating activities were a net outflow of ¥16.3 billion in a severe business environment
- As a result of sales of non-current assets and issuance of preferred shares by third-party allotment\*, the balance of cash and cash equivalents at the end of the fiscal year increased by ¥34.9 billion compared with the end of the previous fiscal year

\* Issuance of Class A preferred shares to DBJ Food & Beverage and Accommodation Support Fund Investment Business Limited Partnership (¥15.0 billion yen)

(million yen)

	2021 Actual	2020 Actual	YoY
Cash flows from operating activities	(16,302)	(17,069)	766
Cash flows from investing activities	42,890	(2,412)	45,302
Free cash flows	26,587	(19,482)	46,069
Cash flows from financing activities	8,319	19,831	(11,512)
Balance of cash and cash equivalents at end of fiscal year	38,619	3,697	34,921

# Business Performance Forecast for the Fiscal Year Ending December 31, 2022

Financial Results for the Fiscal Year Ended December 31, 2021

- We have considered the impact of the Omicron variant in Japan in 1Q and envisage a moderate recovery (up around 10% on 2019) of inbound business in 3Q, but with the continued reductions of fixed operating costs and the implementation of measures in preparation for recovery of demand after the lifting of semi-state of emergency COVID-19 measures, we forecast **a ¥10 billion improvement in both net sales and profit compared with 2021**
- The Company will transition from the First Section of the Tokyo Stock Exchange to the Prime Market in April 2022

(Million yen)

	Six Months Ended/Ending Jun. 30			Year Ended/Ending Dec. 31		
	2022	2021 Actual	YoY	2022	2021 Actual	YoY
Net Sales	16,600	11,928	4,671	39,800	28,433	11,366
WHG Business	6,900	3,799	3,100	18,000	10,434	7,565
Luxury & Banquet Business	5,600	5,957	(357)	13,000	12,441	558
Resort Business	2,100	1,345	754	4,800	3,749	1,050
Other	2,000	826	1,173	4,000	1,809	2,190
Operating Profit (Loss)	(4,600)	(10,056)	5,456	(6,000)	(15,822)	9,822
WHG Business	(2,900)	(7,310)	4,410	(4,100)	(12,095)	7,995
Luxury & Banquet Business	(800)	(1,486)	686	(600)	(1,867)	1,267
Resort Business	(400)	(880)	480	(700)	(1,126)	426
Other	(500)	(378)	(121)	(600)	(733)	133
Ordinary Income (Loss)	(4,600)	(10,344)	5,744	(6,200)	(16,542)	10,342
Profit (loss)	(4,600)	19,400	(24,000)	(5,900)	12,675	(18,575)

# Major Measures for the Fiscal Year Ending December 31, 2022 (Overall)

- We will implement one of the major strategies under our business plan to build a management control structure enabling swift decision-making, while promoting structural reform to minimize the impact of the COVID-19 pandemic and maximize earnings after the pandemic has been contained. Concurrently, we will review our business for future sustainable growth and earnings expansion. In 2022, we attach priority to the two initiatives below.

## Launch a new membership program, “THE FUJITA MEMBERS” in April



- Overhaul the “Fujita Kanko Group Members Card” membership program and relaunch it as “THE FUJITA MEMBERS” program on April 11, 2022
- Offer more individualized products and information through the registration of additional customer information
- Strengthen connections with customers to enhance effectiveness of digital marketing measures and promote DX

## Completely revise the human resource system based on jobs and introduced it in April

- Eliminate current seniority-based elements and overhaul job criteria system to reward people who continue to reform the Company, products and themselves and take on challenges and people who have produced results, by paying them better, giving them better conditions and advancing their careers
- Completely revise systems to introduce a multi-stream career track for generalists and experts, double-ladder system comprising conduct-based grades and job-based grades, and evaluation/wages systems, etc.

# Major Measures for the Fiscal Year Ending December 31, 2022 (Businesses)

- **Each business will strive to increase added value and productivity as shared priorities**

## WHG Business

- |                                            |                                                                                                                                                                                                                                          |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>(1) Enhance sales capabilities:</b>     | Sales promotions shared among all chains, including franchise hotels, consolidation of sales and administrative operations into the headquarters, differentiation of breakfast offerings, development of high value-added products, etc. |
| <b>(2) Improve operational efficiency:</b> | Labor-saving efforts through mechanization, centralization, and standardization of operations, etc.                                                                                                                                      |

## Luxury & Banquet Business

- |                                             |                                                                                                              |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>(1) Strengthen products:</b>             | Sale of high value-added and highly profitable products                                                      |
| <b>(2) Enhance skills and capabilities:</b> | Strengthening of dining and customer service skills and planning capabilities to elevate the Chinzanso brand |

## Resort Business

- |                                          |                                                                                                                                                     |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>(1) Strengthen operations:</b>        | Measures to increase added value of products and improve productivity by strengthening of dining and guest room product appeal among others         |
| <b>(2) Promote Hakone redevelopment:</b> | Carry out measures to make use of underutilized and idle assets, e.g. rebuilding of Hakone Hotel Kowakien, strengthening of Yunessun area functions |

# List of Facilities (As of February 10, 2022)

Financial Results for the Fiscal Year Ended December 31, 2021

WHG Business				Resort Business		Luxury & Banquet Business			
<<Lodging facilities>> 36 properties, 10,827 rooms				<<Lodging facilities>> 12 properties, 560 rooms (including 1 property scheduled to open)		<<Lodging facilities>> 1 property, 267 rooms			
■ Washington Hotel (21 properties, 6,619 rooms)		■ Hotel Gracery (11 properties, 3,198 rooms)		Hakone Kowakien Ten-yu		Hotel Chinzanso Tokyo 267 rooms			
Sendai	223 rooms	Sapporo	440 rooms	Hakone Kowakien Miyama Furin		<<Weddings and Banquets>> 3 properties			
Shinjuku (Main Building)	1,280 rooms	Ginza	270 rooms	Hakone Kowakien Mikawayaya Ryokan		Marryaid			
Akihabara	369 rooms	Tamachi	216 rooms	Hakone Hotel Kowakien (Scheduled to open in July 2023)		Remercier Motoujina			
Tokyo Bay Ariake	830 rooms	Asakusa	125 rooms	Ito Kowakien		The South Harbor Resort			
Yokohama Sakuragicho	553 rooms	Shinjuku	970 rooms	Ito Ryokuyu		<< Leisure facilities>> 1 property			
Urawa	140 rooms	Kyoto Sanjo (North)	97 rooms	Fujino Kirameki Fuji Gotemba		Camellia Hills Country Club			
Hiroshima	266 rooms	Kyoto Sanjo (South)	128 rooms	Nordisk Village Goto Islands		<Restaurants> 2 properties			
Canal City Fukuoka	423 rooms	Osaka Namba	170 rooms	Hakujukan, Shinzen-no-yado, Eihel-ji Temple		University of Tokyo Ito International Research Center Restaurant [MC]			
Yamagata Nanokamachi [FC]	213 rooms	Naha	198 rooms	Yugawara Onsen Chitose [MC]		Meiji University Shikonkan Foresta Chinzanso [MC]			
Yamagata Eki Nishiguchi [FC]	100 rooms	Seoul	336 rooms	Hotel Yamanami [MC]		Membership-based Resort Hotels			
Aizu Wakamatsu [FC]	154 rooms	Taipei	248 rooms	Towada Hotel [Business alliance]		<<Lodging facilities>> 7 properties, 460 rooms			
Koriyama [FC]	184 rooms	■ Hotel Fujita (1 property, 354 rooms)		<<Restaurants>> 3 properties		■ Wisterian Life Club			
Iwaki [FC]	148 rooms	Fukui [FC]	354 rooms	Akashiatei		Verde No Mori 100 rooms			
Tachikawa [FC]	170 rooms	■ HOTEL TAVINOS (3 properties, 656 rooms)		Hakone Kowakien Soba Kihinkan		Hakone 18 rooms Atami 54 rooms			
Kisarazu [FC]	146 rooms	Hamamatsucho		Hakone Kowakien Teppan Shabu Geihinkan		Usami 58 rooms Toba 76 rooms			
Tsubame Sanjo [FC]	103 rooms	Asakusa		<<Leisure facilities>> 3 properties		Nojiriko 64 rooms			
Kansai Airport [FC]	504 rooms	Kyoto		Hakone Hotel Yunessun		Prominent Kurumayama Kogen 90 rooms			
Kanku Izumiotsu [FC]	151 rooms	Local subsidiaries and representative offices		Hakone Kowakien Mori No Yu		Other Business			
Takarazuka [FC]	135 rooms	Shanghai		Shimoda Aquarium		<<Lodging facilities>> 1 property, 214 rooms			
Sasebo [FC]	190 rooms					ISORAS CIKARANG 214 rooms			
Shinjuku (Annex Building) [MC]	337 rooms								



# Company Overview

Listed exchange	Tokyo Stock Exchange First Section	
Company name	FUJITA KANKO INC.	
Stock code	9722	
Share unit	Ordinary shares: 100 shares	
	Class A preferred shares: 1 share	
Fiscal year	January 1 to December 31 of each year	
Record date	December 31	
Ex-dividend dates (ordinary shares)	December 31, and June 30 when interim dividends are issued	
Annual shareholders meeting	March of each year	
Total number of issued shares	Ordinary shares: 12,207,424 shares	Total: 12,207,574 shares
	Class A preferred shares: 150 shares	
Total number of authorized shares	Ordinary shares: 44,000,000 shares	Total: 44,000,150 shares
	Class A preferred shares: 150 shares	
Fiscal term	December 31 of each year	