

# Imperial Hotel Integrated Report 2024

FY03/2024



IMPERIAL HOTEL



## Core Values

## Corporate Philosophy

The Imperial Hotel serves to represent the best of Japan, and in continuing the spirit of its founding, and as a company aiming to be the very best international hotel, we will contribute to the international community's further development and to enhance leisure living and culture for all people by providing superior products and services.

## Origin of Our Corporate Symbol










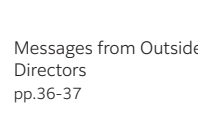


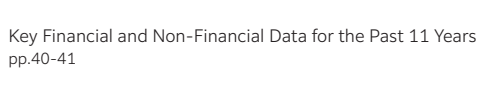
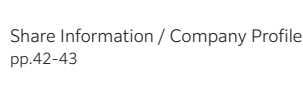



Over 100 years ago, Japan was an exotic land reached after a long voyage across the seven seas. The lion, the king of beasts, steering the rudder, was chosen as the symbol of our wish to provide the best hospitality to our customers after their long voyage to Japan.

It is said that this symbol was first used at the end of the Meiji period, in the early years of the 20th century.



IMPERIAL HOTEL

## Framework of the Imperial Hotel Integrated Report 2024

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**Editorial Policy**  
To deepen stakeholders' understanding of our management stance and initiatives for sustainable growth while fostering enduring support for Imperial Hotel, we are issuing the "Imperial Hotel Integrated Report 2024," which integrates financial and non-financial information.

This Integrated Report centers on the history and traditions of Imperial Hotel spanning over 130 years, growth strategies outlined in our Medium- to Long-Term Management Plan 2036, corporate governance, sustainability initiatives, and financial data.

Regarding financial information, this Integrated Report provides clear disclosure of business overviews, performance trends, and efforts to strengthen competitiveness. Regarding non-financial information, it reports on specific initiatives addressing key issues such as human resource development, environmental measures, contributions to local communities, safety and service quality enhancement, and strengthening of governance.

In compiling this report, we referred to frameworks such as the International Integrated Reporting Framework and the Value Co-Creation Guidance to systematically convey our pursuit of sustainable corporate value enhancement to stakeholders.

Although this Report aggregates critical information for understanding our Group, please also refer to our website and other disclosure materials for more detailed information.

By enhancing the quality of our disclosures and fostering constructive dialogue with stakeholders, we aim to deepen mutual understanding and achieve sustainable growth.

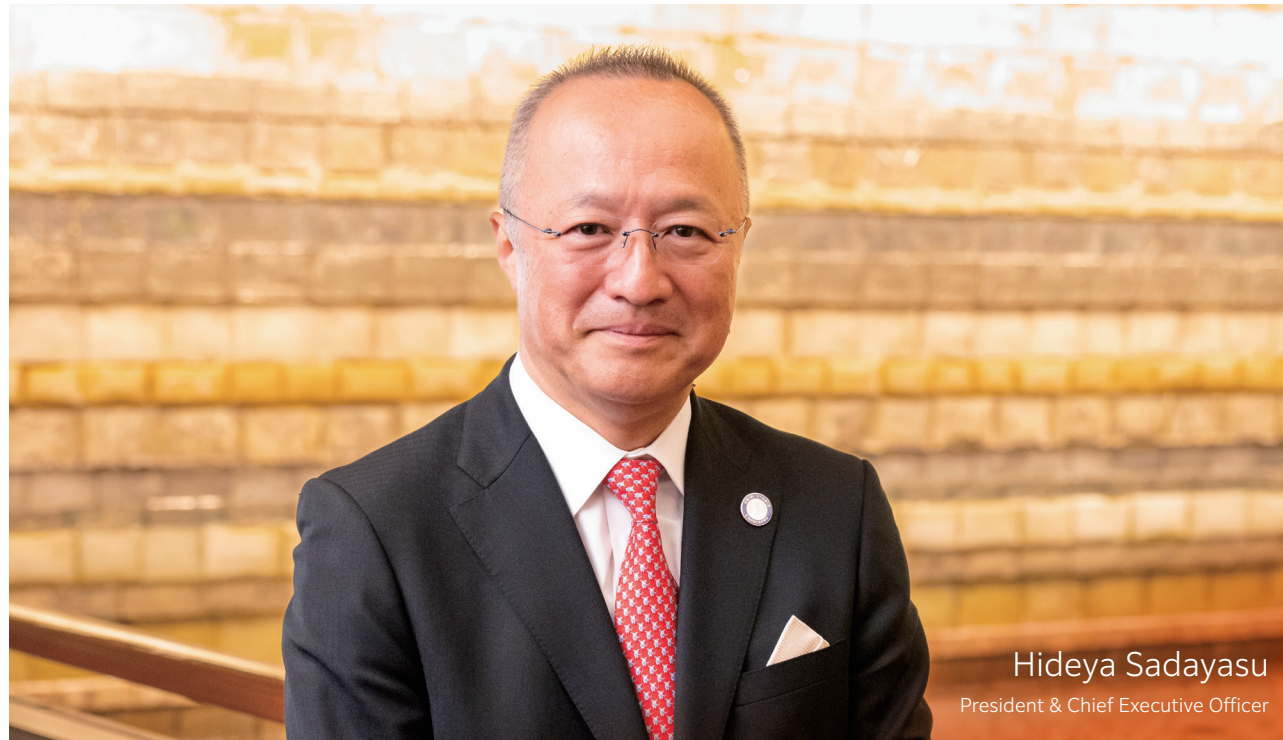
**Reporting Period**  
Principally covers April 2023 to March 2024 (FY2023).

**Notes on Future Projections**  
Among the contents of this Integrated Report, statements that are not historical facts are future forecasts based on Imperial Hotel's outlook and plans. These forecasts include risks, uncertainties, and other factors, and actual results may differ from these predictions.

**Published**  
November 2024



## President's Message



Hideya Sadayasu  
President & Chief Executive Officer

As a leading hotel of Japan proud to serve as “Japan’s state guesthouse” for over 130 years, we will continue striving to be the “best international hotel.”

Carrying forward the ideals of our first chairman, Eiichi Shibusawa, through our corporate philosophy

The Imperial Hotel was established in 1890 as a guesthouse to host the increasing number of visiting foreign dignitaries under the Meiji government's Westernization policies.

Eiichi Shibusawa, who played a central role as the first chairman of the Board of Directors of Imperial Hotel, left us two guiding principles.

The first is that “If there is a request, procure anything from around the world to fulfill it. This is the role of the Imperial Hotel, and we must never compromise on this point.” This statement reflects the great responsibility and pride of the Imperial Hotel being established as the “Japan’s state guesthouse.”

The second is his message to employees after retiring as chairman: “Hosting guests from various countries with different customs and traditions is undoubtedly challenging. However, if you serve them courteously and

diligently, they will return to their homes across the world without forgetting Japan, holding it dear for life. This is a profoundly important task for the country. Strive to do your best.”

Our corporate philosophy states that “Imperial Hotel, carrying forward the spirit of its foundation as Japan's flagship hotel and striving to be the world's best, contributes to the development of international society and the enrichment of people's lives and culture through the finest services and products.” The two principles left by Eiichi Shibusawa represent our commitment to work “for the customers, for society” and serve as a guiding light in our core hotel business.

Looking ahead, with plans for rebuilding Imperial Hotel, Tokyo and the opening of a new hotel in Kyoto, we face a significant period of transformation in our 130-year history.

Evolving the Imperial Hotel brand based on our corporate philosophy and Shibusawa's teachings and passing them on to the next generation is crucial for advancing our management, and I believe that this is my most important mission.

### Medium- to Long-Term Management Plan 2036

— Focusing on people as the foundation to enhance corporate value —

In May 2022, we announced the Medium- to Long-Term Management Plan 2036. This plan strongly emphasizes that “our foundation lies in our employees.”

As we considered what we should prioritize and what we should aim for, we realized that what we take pride in is our strong brand power based on robust employee engagement, and in this plan, we aim to further evolve the Imperial Hotel brand, whose foundation lies in our employees.

Testimony of our strong employee engagement is the messages we received from employees during the COVID-19 pandemic. In 2020, most of our hotel functions were suspended due to the pandemic, and many employees were forced to stay home. When we asked the employees for their opinions on what kind of services they would like to provide when the business reopens and what we should do to ensure the safety and peace of mind of customers, we received a total of 5,473 responses. Given that the number of employees at the time was around 2,500, this means each person contributed approximately two responses. I was genuinely surprised, as I initially thought that it would be great if we received around 100 responses, and I was deeply moved by how seriously our employees thought about the company.

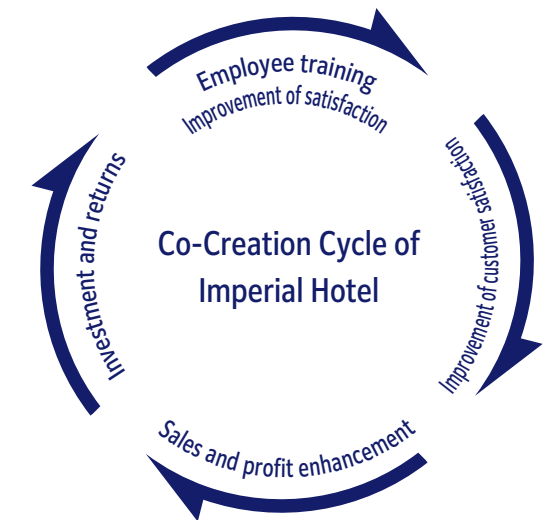
By enhancing employee training and satisfaction—our foundation—we aim to improve service levels, increase sales and profits through higher customer satisfaction, and reinvest these profits into personnel and facilities through a co-creation cycle. We believe will enhance the Imperial Hotel brand and corporate value.

### Entering a new phase

The Medium- to Long-Term Management Plan 2036 consists of Phase I, which focuses on recovery from the pandemic; Phase II, involving the reconstruction of the Tower Building and the Main Building's solo operation at Imperial Hotel, Tokyo; and Phase III, which includes the opening of the new Tower Building and the reconstruction of the Main Building.

The COVID-19 pandemic, with travel restrictions and entry limitations from abroad, had a severe impact on the hotel and tourism industry, and our company recorded a net loss. However, with the recovery of domestic tourism demand and the growth of inbound tourism, we returned to profitability in FY March 2023. By FY March 2024, sales and profits had recovered to levels close to those before the pandemic. Thus we have achieved Phase I's goal of “recovery from the pandemic” and established a favorable trajectory toward Phase II.

The Tower Building, which will be reconstructed in Phase II, originally opened in 1983. This multi-use building featured shopping facilities on the lower floors, office tenants on the middle floors, and hotel functions on the upper floors, and was considered a pioneering innovation at the time. The steady revenue stream from



our real estate holdings has provided a solid foundation for our hotel operations, giving us the freedom to pursue a variety of new endeavors. In the new Tower Building, in addition to serviced apartments, we will launch a rental residence business befitting the Imperial Hotel brand. We also aim to enhance profitability by expanding value-added office operations.

During this period, as the Main Building will operate alone, the scale of operations will shrink. However, we will promote efficiency through the use of IT and digital transformation (DX) in a bid to further strengthen profitability by focusing on our core hotel business.

### Shifting from quantity to quality

As the hotel and tourism industry is on a recovery trajectory, we believe that maintaining sustainable growth requires balancing appropriate pricing and service enhancement to achieve greater quality.

Based on this concept of “shifting from quantity to quality,” in Osaka, we renovated guest rooms and established an exclusive lounge for guests of special floors and suites. Further, in Tokyo, we opened Imperial Hotel Torakuro, our first directly managed Japanese restaurant, and at Imperial Viking Sal, we added Japanese and Chinese cuisine to the French menu, as we make constant efforts to enhance our product offerings.

We also opened The Rendez-Vous AWA, a new store featuring sparkling beverages, primarily champagne. Additionally, we relocated and revamped the hotel shop Gargantua to the Main Building lobby. We also leveraged our market sourcing capabilities to launch ANoTHER IMPERIAL HOTEL, an online mall offering curated items from across Japan. These efforts reflect our commitment to providing high-quality, high-value-added services and pursuing new business models.

We will continue to implement these new initiatives moving forward.



Taking on a decade-long major project  
—Rebuilding Imperial Hotel, Tokyo and a new hotel in Kyoto—

Rising to the challenge in times of adversity

In March 2021, we announced our “Implementation Policy for Rebuilding Imperial Hotel, Tokyo,” followed by the “Implementation of a New Hotel Plan in Kyoto” in May of the same year.

The Main Building of Imperial Hotel, Tokyo has been standing for half a century, and the Tower Building for about 40 years. Meanwhile, nearby competing hotels have undergone successive renovations, and foreign hotel chains are increasing their presence in Tokyo. Under these circumstances, our flagship Tokyo hotel must undergo dynamic transformation to enhance its competitiveness.

Additionally, a new hotel in Kyoto, an internationally renowned city of culture and tourism, is crucial for welcoming global guests as a made-in-Japan hotel. I personally look forward to it becoming an entity that further elevates the Imperial Hotel brand.

What inspired us to decide to invest in this decade-long major project was Eiichi Shibusawa’s words: “In times of adversity, act decisively. Never waver.”

These projects were decided and announced during the COVID-19 pandemic. Despite the challenging situation for current hotel operations, we chose to press forward without hesitation to create a vibrant stage for future hotel staff. I believe that rising to the challenge and giving our best in times of adversity is the essence of a forward-looking approach as a leader.



At a press conference for the new Kyoto hotel in December 2022



Rendering of the new hotel (Main Building) in Kyoto

Gathering

During the COVID-19 pandemic, human contact was avoided, meetings were primarily held online, and opportunities for banquets and dining events decreased significantly.

Recently, many hotels have focused solely on accommodations and restaurants, without offering banquet services. However, I believe that grand hotels, where many people gather, fulfill an enduring social need. Seeing guests chatting and enjoying themselves at banquets and dining events resumed after the pandemic reaffirmed my belief that our mission is to provide a safe place for people to gather.

The new hotel after reconstruction will also be a grand hotel with accommodation, banquet, and restaurant facilities. As a hotel company that was established to serve as Japan’s state guesthouse and represents the country’s hospitality, we are committed to preserving this legacy.

Passing on people’s legacy

While advancing projects such as the rebuilding of Imperial Hotel, Tokyo and the opening of a new hotel in Kyoto, we are also faced with the challenge of how to pass on service excellence and human talent.

Although labor shortages have become an issue in recent years, we are fortunate to welcome many new employees each year who are highly motivated to work in a world-class service environment.

The Imperial Hotel has nine action themes: Greetings, Cleanliness, Appearance, Gratitude, Attention, Humility, Knowledge, Creativity, and Challenge. Employees learn these action themes during orientation training and repeatedly practice them as they work alongside senior employees. Many employees thoroughly implement basic practices and use the action themes to innovate and provide better services to customers. I believe this is the DNA, instilled since our founding, that enhances our brand value.

To further strengthen this DNA, our Personnel Department’s Human Resource Development Office takes the lead, establishing systems such as overseas study encouragement programs, language training, and financial aid for self-development initiatives such as obtaining certifications or attending educational courses, thereby supporting employees who proactively work on their career development.

In my early 30s, I worked at our Los Angeles office in the United States, and I believe that living and working abroad offers invaluable experiences for future staff members.

Additionally, to incorporate employees’ ideas into management and operational improvements, I held “town hall meetings” to listen directly to them. I take on the challenges identified by employees working on the front lines, and I believe that addressing these issues swiftly contributes to improving satisfaction for both employees and customers. In practice, we have achieved improvements such as enhanced customer convenience and operational efficiency.

In 2040, we will celebrate the 150th anniversary of our founding. After the completion of the new Tower Building, we will begin work on rebuilding the Main Building, and we plan to continue operations while maximizing the scale of the business, ensuring the continuation of our brand and employment to pass this DNA on to the future.

The fruits of these major decisions will take some time to blossom, and I believe that my important role is to carry on the legacy of the exceptional “people” of the Imperial Hotel until that time comes.



A town hall meeting

Corporate commitment to sustainability

We established the Environmental Committee in 2001, long before SDGs and ESG management became widespread, and have since promoted company-wide initiatives such as energy conservation and food waste reduction. In 2020, we renamed the committee the “Sustainability Promotion Committee” and have intensified our efforts in areas such as reducing plastic use and addressing food diversity, in addition to our existing activities. We have identified 15 out of the 17 SDGs as key challenges that we must address. By leveraging employee cooperation, voluntary actions, and customer understanding of sustainability-focused activities, we aim to implement these initiatives across the group, further enhancing the Imperial Hotel brand.

Additionally, to promote sustainable and responsible procurement, we have formulated the “Imperial Hotel Group Sustainability Procurement Policy,” which requires our suppliers to respect human rights and consider environmental impacts.

As part of our environmental initiatives toward achieving carbon neutrality by 2050, we have developed a decarbonization roadmap to reduce CO<sub>2</sub> emissions (Scope 1 + 2) from our directly managed sites by 60% compared to 2013 levels by 2030 and are advancing relevant measures. Additionally, we are actively pursuing various initiatives, such as replacing guest room amenities with wooden alternatives to reduce plastic use.

To achieve human capital management, we operate under the belief that people are the foundation of our business’s sustainable growth and development. We believe that fostering diverse talent—regardless of age, gender, or nationality—who can leverage their strengths and grow, will lead to even greater customer satisfaction.

When the new Tower Building and new Main Building are completed, we will work to further improve the work environment and promote diversity so that the staff of the Imperial Hotel can provide hospitality in the best possible conditions. We will do our utmost to ensure that they continue to take pride and passion in working at the Imperial Hotel.

Fulfilling our responsibilities as a listed company

Corporate governance is overseen primarily by the Board of Directors and the Board of Corporate Auditors, and a Nomination and Remuneration Advisory Committee, composed of a majority of outside directors, has been established. Many of the outside officers have served as chairpersons or presidents of leading Japanese companies, and we receive valuable daily input from their high ethical standards and broad perspectives.

For our shareholders, we strive to return profits with a basic policy of ensuring stable dividend payments through a solid management foundation.

We have also introduced a shareholder benefits program, believing that providing shareholders with opportunities to use the Imperial Hotel and experience our products and services enhances the appeal of their investment and expresses our gratitude for their ongoing support.

Going forward, we will continue to enhance shareholder returns through dividends and shareholder benefits, while improving our governance framework to fulfill our responsibilities as a listed company.

In closing

My first encounter with the Imperial Hotel was over half a century ago, when I stayed there with my father, who worked for an airline overseas. The atmosphere I felt the moment I entered the hotel lobby, the dignified and solemn atmosphere, left a strong impression on my young mind. That experience led me to join the company, and I have been here ever since, working to manage the company with the hope that people who visit the Imperial Hotel want to come back again and feel that it is a special hotel for them.

The Imperial Hotel is a hotel that carries forward its founding spirit of contributing to the public good through the hotel business. By providing the best services and products to our customers, contributing to the development of international society, and enriching people’s lives and cultures, we remain true to our dream and passion to create the best hotel in the world, surpassing global standards. We will continue striving to be the best hotel in the world, one that makes people say, “As expected of the Imperial Hotel.”

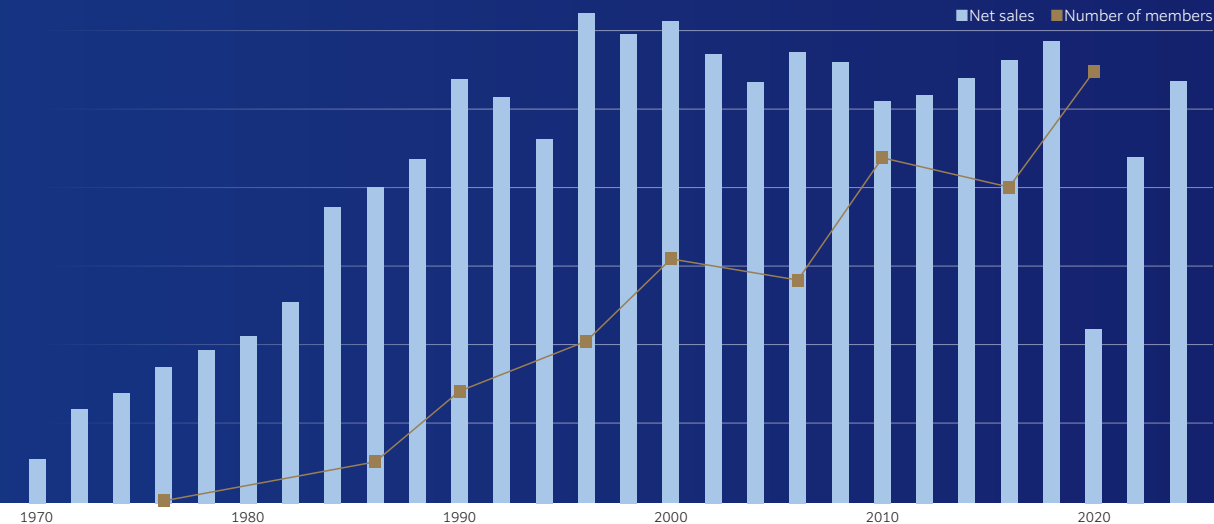
As we enter a period of major change, we will continue to aim to be the best hotel in the world, “changing what must be changed and preserving what must not be changed,” while forging ahead into the future.

We sincerely look forward to your continued support.



# Tradition is always accompanied by innovation

The Imperial Hotel opened in 1890 as “Japan’s state guesthouse.” While carrying on its founding spirit, it has achieved numerous firsts in Japan and in the hotel industry, and continues to pursue new pioneering endeavors.



Major Societal Events	1883	November 28: Opening ceremony of Rokumeikan	1904	February 10: Outbreak of the Russo-Japanese War	1923	September 1: Great Kanto Earthquake	1941	December 8: Outbreak of the Pacific War	1964	April 1: Overseas leisure travel effectively deregulated	1970	March 15: Japan World Exposition	1989	January 8: Change to the Heisei era	2001	September 11: 9/11 attacks in the United States			
	1889	February 11: Promulgation of the Constitution of the Empire of Japan	1909	June 16: Formation of the Japan Hotel Union (now Japan Hotel Association)	1926	December 25: Change to the Showa era	1945	August 15: End of the Pacific War		October 1: Opening of the Tokaido Shinkansen	1972	February 3: Sapporo 1972 Winter Olympics	1994	September 4: Opening of Kansai International Airport	2005	March 25: Expo 2005 (world expo held in Aichi Prefecture)			
	1894	August 1: Outbreak of the First Sino-Japanese War	1912	July 30: Change to the Taisho era			1947	May 3: Enactment of the Constitution of Japan		October 10: Opening of Tokyo 1964 Summer Olympics	1978	May 20: Opening of New Tokyo International Airport (Narita)	1998	February 7: Nagano 1998 Winter Olympics and Paralympics	2011	March 11: Great East Japan Earthquake			
	1896	March 15: Nippon Yusen Kaisha establishes European shipping routes, followed by routes to Seattle, the U.S., and Australia	1914	July 28: Outbreak of World War I			1952	April: Joined the Japan Hotel Association and the International Hotel Association (IHA)							2019	May 1: Change to the Reiwa era			
			1918	November 11: End of World War I												September 20: Rugby World Cup 2019 held in Japan			
															2020	March 11: WHO declares the novel coronavirus a pandemic			
															2021	July 23: Tokyo 2020 Olympic and Paralympic Games			
															2023	May 8: COVID-19 downgraded to Class 5			
Our Company's History	1890	November 3: Opening of the Imperial Hotel	1907	January 25: Merger with Hotel Metropole Ltd. to form Imperial Hotel, Ltd.	1923	September 1: Opening of the Wright Building	1945	September 8: Luncheon held at the Imperial Hotel by General MacArthur and his party	1961	June: Establishment of Imperial Trading Co., Ltd. (now Imperial Hotel Service Co., Ltd.)	1970	March 10: New Main Building opening ceremony	1982	December: Opening of the New York Information Office	2000	November 3: Opening of The Crest Hotel Kashiwa			
		1910	January 25: Designation of the hotel as a property under the patronage of the Imperial Household Ministry				September 17: Requisitioning of the hotel as quarters for Allied generals and high-ranking officials of GHQ		October 1: Listed on the second section of the Tokyo Stock Exchange			1983	March 13: Opening of Imperial Tower			2002	March: Completion of rooftop greening of the Main Building at the Imperial Hotel, Tokyo		
	1893	October 24: Eiichi Shibusawa appointed as the first chairman of the Board of Directors	1912	Establishment of the Automobile Division (now Imperial Hotel Limousine Service Co., Ltd.)	1929	August 20: Hosting of the crew of the Graf Zeppelin and preparation of all meals for its Tokyo-Los Angeles flight			1964	October 3: Hosting of International Olympic Committee meeting						June: Kenichiro Tanaka appointed as the second Executive Chef			
		1919	September: Groundbreaking for the new hotel designed by Frank Lloyd Wright	1932	May 14: Stay by comedian Charles Chaplin	1948	July 5: Resumption of the Kamikochi Imperial Hotel operation after lifting of requisition	1965	February 28: Holding of first Food Festival (Switzerland)	1971	November 5: Opening of the food store Gargantua					2004	August: First Imperial Jazz Complex held		
				1933	October 6: Opening of the Kamikochi Hotel (later the Kamikochi Imperial Hotel)	1950	September 27: The hotel became the first government-registered hotel	1966	March 1: Opening of the Imperial Theater Restaurant (featuring the Cherry Blossom Show by Izumi Yukimura)	1972	December: Start of the first New Year's Plan sale	1987	January 1: Joining of The Leading Hotels of the World (LHW)	1990	March 15: Establishment of IHS Co., Ltd. (now Imperial Hotel Enterprises Co., Ltd.)	2005	April 15: Frank Lloyd Wright Suite® newly established at the Imperial Hotel, Tokyo		
				1934	November 2: Stay by Babe Ruth and other members of Major League Baseball teams	1952	April 1: Resumption of unrestricted business operations		August: Introduction of the hotel industry's first computer system	1973	February 1: Establishment of Imperial Hotel Limousine Service Ltd.		August 23: Start of 24-hour room service		November: Enthronement ceremony for the Emperor, stay by delegations from 34 countries and 1 international organization				
				1936	January 26: Second stay by opera singer Chaliapin	1953	August 1: Start of management of the dining car of the National Railways (now JR) express train Tsubame	1968	February 15: Start of transfer of the central entrance and lobby of the Wright Building to Meiji Mura		February 13: Inception of Hibiya Club (now Imperial Club)	1974	January 19: Establishment of Imperial Kitchen Corporation (now Imperial Hotel Kitchen Co., Ltd.)	1992	March 31: Opening of The Crest Hotel Tsudanuma (closed in March 2002)	2006	June 15: Launch of Imperial Club Grace for clients who had their wedding at the Imperial Hotel		
					May 18: Stay by French poet Jean Cocteau	1954	February: Stay by Marilyn Monroe and Joe DiMaggio				May 9: Visit by Her Majesty Queen Elizabeth II and Prince Philip	1975		1993	April 10: Contract to manage Bali Imperial Hotel (contract ended in January 2003)	2008	August 1: 50th anniversary of the Viking buffet; August 1 designated as "Viking Day"		
				1937	April 15: Stay by Helen Keller		March 15: Opening of the Hakata Imperial Hotel (closed July 15, 1969)				1979	September 1: Opening of the Kamikochi Imperial Hotel	1995	March 10: Opening of The Crest Hotel Tachikawa (closed in March 2015)	2009	April 1: Began reservation-related operations in Japan for the prestigious Hawaiian hotels Halekulani and Waikiki Park Hotel			
							December 2: Opening party for the 1st New Building	1958	August 1: Opening party for the 2nd New Building, start of the Imperial Viking operations					1996	March 15: Opening of the Imperial Hotel, Osaka	2010	November 18: Annual convention of The Leading Hotels of the World (LHW) held at the Imperial Hotel, Tokyo		
							November: GATT general assembly held at the Imperial Hotel							1997	January 10: Start of catering services for the Tokyo International Forum	2011	March 11: Great East Japan Earthquake. Imperial Hotel Tokyo accommodated 2,000 stranded individuals.		
																October 9: Hosting of the IMF and World Bank Annual Meetings	2012	October 9: Hosting of the IMF and World Bank Annual Meetings	
																2014	October 1: Opening of the Singapore Sales Office	2013	October 9: Hosting of the IMF and World Bank Annual Meetings
																2017	January 16: Award of the Eco Mark Award 2016, Gold Prize	2014	October 1: Opening of the Singapore Sales Office
																2019	June 28: In conjunction with the G20 Osaka Summit, the Imperial Hotel hosts dignitaries from participating countries	2015	October 1: Opening of the Singapore Sales Office
																October 22: Hosted delegates from 25 countries for the Enthronement Ceremony	2016	January 16: Award of the Eco Mark Award 2016, Gold Prize	
																2021	February 1: Launched serviced apartments as a new business ( operations ended in June 2024)	2017	January 16: Award of the Eco Mark Award 2016, Gold Prize
																March 25: Finalized implementation policy for the Imperial Hotel, Tokyo redevelopment project	2018	January 16: Award of the Eco Mark Award 2016, Gold Prize	
																May 12: Decision to proceed with a new hotel project in Kyoto	2019	June 28: In conjunction with the G20 Osaka Summit, the Imperial Hotel hosts dignitaries from participating countries	
																November 1: Opening of Imperial Hotel Torakuro, the first Japanese cuisine restaurant directly managed by Imperial Hotel	2020	June 28: In conjunction with the G20 Osaka Summit, the Imperial Hotel hosts dignitaries from participating countries	
																2021	February 1: Launched serviced apartments as a new business ( operations ended in June 2024)		
																March 25: Finalized implementation policy for the Imperial Hotel, Tokyo redevelopment project	2022	May 12: Announcement of the Medium- to Long-Term Management Plan 2036	
																May 12: Decision to proceed with a new hotel project in Kyoto	2023	March 19: Achievement of the highest rating of 5 Sakura in the international SDGs certification "Sakura Quality An ESG Practice" at three sites simultaneously (Tokyo, Osaka, Kamikochi)	



# Imperial Hotel Overview

By reflecting on the many achievements and services we have introduced and accumulated over more than 130 years, we aim to share the source of the continued inspiration we provide to our guests.

## Year of Establishment

1890

In 1890, as part of its efforts to modernize, the Japanese government collaborated with the private sector to establish a hotel suitable for hosting domestic and international dignitaries, leading to the founding of the Imperial Hotel as a symbol of modern Japan's prestige.



## Number of Members

Approx. 140,000

To enhance the quality of its services, the Imperial Club was established in 1973 as a pioneering hotel membership organization in Japan. Members, both in Japan and overseas, form a vital customer base.



## Flags

212 types

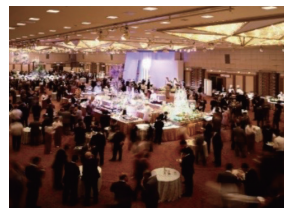
Flags displayed in accordance with international protocol include those of nations, international organizations, and states, with over 600 flags ranging from hoisted flags to tabletop flags. Thus we are prepared to welcome distinguished guests from around the world.



## Gatherings

Approx. 400,000 people

Banquet halls serve as venues for people to get together. At the Imperial Hotel, Tokyo, approximately 5,000 banquets are held annually for occasions such as international exchanges, business meetings, and weddings. We provide a stage for fostering interactions among people.



## Lifesaving Skills Certification

1,097 employees

Employees undergo various training programs with the safety and security of customers as their top priority. Through regular basic lifesaving courses, more than half of our employees have obtained lifesaving skills certification.



## Total Weddings Held at Imperial Hotel, Osaka

22,096 couples

At the Imperial Hotel, Osaka, guests can experience the changing seasons. With its sunlit chapel and elegant banquet halls, the hotel has hosted countless newlyweds since its opening.



## Chefs

466 chefs

While honoring tradition, we are always attuned to the latest trends, constantly seeking to elevate the flavors we offer. Although our chefs rarely interact with guests directly, they strive to create moments of delight through their culinary creations.



## The pursuit of Delicious Taste

Approx. 21 days

We make each product with care, thinking of the person who will give it and the person who will receive it. Our fruitcake, "Orchard," is a prime example. It takes 21 days to craft, from preparation to maturation, with utmost care.



## Japan Hotel Association



一般社団法人  
日本ホテル協会

We have been a member of the Japan Hotel Association since its inception in 1909. It carries out a wide range of activities, including enhancing hotel quality, promoting the hotel industry, fostering talent, addressing societal needs, and conducting research. Since March 2023, our president, Hideya Sadayasu, has been serving as the chairman of the Japan Hotel Association.

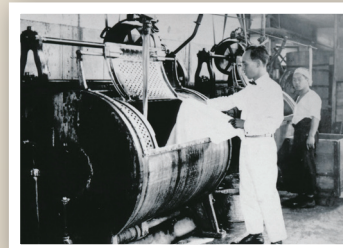
## The Leading Hotels of the World



THE LEADING HOTELS  
OF THE WORLD®

The Leading Hotels of the World is the largest collection of independent luxury hotels that meet strict standards. Since its establishment in 1928, this collection has grown to include more than 400 hotels across over 80 countries. The Imperial Hotel, Tokyo joined this collection in 1987.

## Services that Originated at the Imperial Hotel



### Laundry Service

In 1911, to cater to the laundry needs of guests arriving after long voyages from overseas, the hotel established its own in-house laundry department. Handling a wide variety of fabrics and traditional garments, the laundry department continually sought and developed cutting-edge cleaning techniques. They also established unique expertise in stain removal and other specialized care, and have been passing it down to this day.



### An Authentic Mountain Resort Hotel

In 1933, under the government's international tourism promotion policy, the Kamikochi Imperial Hotel opened as Japan's first authentic mountain resort hotel. Through two renovations, the hotel continues to welcome guests with the same charm as at its inception, all while preserving the magnificence of its natural surroundings.



### Hotel Weddings

The Great Kanto Earthquake in 1923 caused many shrines and ceremonial venues to collapse or burn down. In response, the hotel set up a shrine on its premises and began offering a comprehensive wedding service that included everything from the wedding ceremony to the reception, beauty treatments and photography. This service later became established as the modern hotel wedding.



### Buffet Fare

Inspired by the Nordic concept of smorgasbord, the Imperial Hotel introduced the Imperial Viking in 1958, allowing guests to enjoy as much food as they desired. The term "Viking" became synonymous with "buffet" in Japan, and August 1, the Imperial Viking's opening day, was designated as "Viking Day" in 2008.



### Shopping Arcade

To provide guests with convenient shopping during their stay, the hotel opened a shopping arcade in 1923. The arcade featured an antique shop, silverware and jewelry stores, a silk specialty shop, and even a barbershop, attracting many foreign guests. This marked the first use of the term "arcade" in Japan.



### Dinner Shows

In 1966, the hotel opened a theater restaurant offering shows showcasing traditional Japanese performing arts alongside meals for its international guests. Since then, the stage has been graced by performers of various genres, making the restaurant a pioneer of dinner shows in Japan.





## Special Feature

# The “Omotenashi” Spirit of Japanese Hospitality Passed Down Through Time

Throughout the ages, the Imperial Hotel has continued to shine as a place where people gather. In welcoming countless guests from all over the world, the “Omotenashi” spirit of Japanese “hospitality” has been passed down by our predecessors. This spirit remains the source of our competitive strength. Even as times and buildings change, it endures, and will continue to be passed down to future generations.

### Japan's leading hotel, carrying on the founding spirit

In 1890, the Imperial Hotel was established in Tokyo's Hibiya district as “Japan's state guesthouse” to welcome distinguished guests from abroad.

As a venue for showcasing the beauty of Japanese culture to the world, the hotel used exquisite Japanese crafts for its interior decorations and tableware.

For foreign guests, the hotel introduced innovative ideas infused with hospitality that were previously unheard of in Japanese hotels: a post office within the premises to send letters to distant homelands, a bakery serving freshly baked bread, and a laundry service for laundry accumulated during long sea voyages. While the times and buildings have changed, this dedication has been continuously passed down to the present day.



### The Wright Building, the “Jewel of the Orient”

The second Imperial Hotel, commonly known as the “Wright Building,” was opened in 1923 and designed by Frank Lloyd Wright, a master of 20th-century architecture.

With its exceptional design that combined intellect and beauty, harmonizing with nature, the Wright Building was hailed as the “Jewel of the Orient.” It was beloved not only by the Japanese but also by foreign dignitaries and celebrities worldwide as their preferred residence in Japan.

The “Omotenashi” spirit of hospitality cultivated in this context continues to provide comfort and warmth at gathering spaces that serve as hubs for human connection.



Celebrities photographed at the Imperial Hotel during their visits to Japan  
From the left:  
Charles Chaplin  
Babe Ruth  
Marilyn Monroe

## The “Omotenashi” spirit that lives in an evolving grand hotel

### A single flower in each elevator

The Main Building of the Imperial Hotel, Tokyo has eight elevators, while the Imperial Hotel, Osaka has seven. In each elevator carriage, a single rose blooms.

These charming yet elegant roses are replaced three times a day with buds on the verge of blooming, selected with care to ensure that their petals remain intact and can be enjoyed in their most beautiful state to visitors.

Elevators are the first thing guests take to reach their rooms after check-in. Rather than treating elevators as mere boxes, the hotel sought ways to infuse hospitality into the space, ultimately installing a vase for a single flower in each elevator carriage.

At the Imperial Hotel, elevators are regarded as an extension of guest rooms, designed to provide relaxation even during the brief moments spent traveling to the desired floor.



### Doormen: The first and last faces guests see

Doormen are the first to welcome and the last to bid farewell to guests at the Imperial Hotel.

On busy days, the entrance of the hotel sees as many as 2,000 cars. Doormen skillfully and safely guide vehicles while accommodating businesspeople on tight schedules and international visitors arriving in Japan for the first time, treating each individual with care.

Their white gloves, which touch guests' luggage as they get in and out of cars, are replaced every 30 minutes.

Doormen also carry 1,000 and 5,000 yen notes in their pockets to discreetly assist taxi passengers needing change for a 10,000 yen bill.

They remember guests' car license plates and greet them by name when they arrive or depart. Hospitality at the Imperial Hotel begins the moment a car door opens.



### The “grateful bow” of room service

Room service allows guests to leisurely enjoy traditional flavors in the comfort of their rooms.

However, as breakfast is the most common room service request, many guests are busy preparing to depart, leaving little time for direct interaction.

In this context, one staff member, concerned about not fully expressing gratitude, began bowing again toward the guest's door after delivering the order and closing the door.

This practice, carried out discreetly, was noticed by a guest over a decade ago, who sent a letter of appreciation. Since then, the “grateful bow” has spread among all room service staff.

The Imperial Hotel's spirit of hospitality arises naturally from the thoughts of individuals and is passed on to the next generation of staff members.



### The 1°C suite for meat

The restaurants and banquets at the Imperial Hotel serve all kinds of dishes. Central to these dishes are the high-quality ingredients, with meat playing a particularly important role. Overseeing this essential element is a dedicated professional: the butcher.

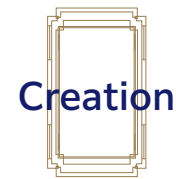
In the hotel's basement lies a “suite” exclusively for meats where the temperature is maintained at 1°C. There, cuts of beef are aged to perfection, allowing the excess moisture to evaporate and concentrating the rich flavors that will ultimately transform into delectable meat juices.

Butchers, dressed in cold-weather gear, inspect each cut of meat daily in this room. They assess the fat on the surface and the texture of the meat by hand, determining its optimal ripeness and using their honed senses to envision the flavors of the finished dishes as they age the meat.



Although they rarely interact directly with customers, they share the same spirit of hospitality. They spare no effort in preparing the meat to ensure customers experience delight with every slice of their knife.





# Co-Creation Cycle of Imperial Hotel

We believe that having sincere and personable employees is the most important factor in enhancing corporate value. By improving employee satisfaction while elevating service levels in the hotel industry, we aim to increase customer satisfaction, which in turn boosts profits. These profits are then reinvested into hardware improvements and personnel development, creating an ideal cycle that further enhances employee motivation and service quality.



## Principles of Conduct

Our products and services are, in essence, our behavior both inside and outside the hotel, as we directly and indirectly interact with guests, and we must always act with pride and awareness.

Our guests observe everything we do. We must humbly accept their observations and feedback, reflect on ourselves, preserve good traditions, promptly address areas requiring improvement, and act sincerely.

Our guests' evaluations directly impact our success. Recognizing that we owe our livelihood entirely to them, only those of us who share in the joy of our guests as their own can be recognized as Imperial Hotel staff.

### Action Themes

Basic Points of Engaging with Society	Greetings	Cleanliness	Appearance
Basic Points as a Hotel Staff	Gratitude	Attention	Humility
Basic Points as an Imperial Hotel Staff	Knowledge	Creativity	Challenge



To truly satisfy our guests, our frontline staff must possess a keen sense of anticipation, discerning their needs and acting accordingly.

The Imperial Hotel has evolved by ensuring that each employee understands customer needs and delivers exceptional service that surpasses expectations.

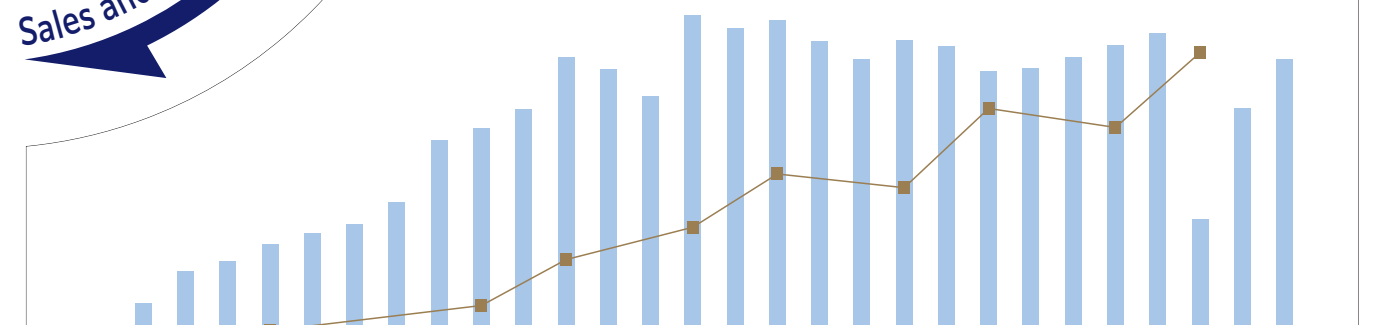
This has become our "omotenashi spirit of Japanese hospitality passed down through time," supporting our high-quality services and products.



By linking profit increases to investments in hardware, such as rebuilding the Tokyo site and opening a new hotel in Kyoto, as well as in human resources, we establish an ideal cycle that enhances employee motivation and service levels, benefitting our various stakeholders.



The satisfaction and positive feedback we earn through our strong brand and exceptional offerings translate into sales and profits. Under all circumstances, we will strive to strengthen our profitability by focusing on our core hotel business, while implementing various measures and challenging ourselves to create even greater value.







# Medium- to Long-Term Management Plan

The Medium- to Long-Term Management Plan 2036, announced in May 2022, consists of three phases, with the goal of Phase I, recovery from the COVID-19 pandemic, having been achieved.

We are now in Phase II, which involves rebuilding the Tower Building. Even in a situation where the scale of operations has shrunk, we are implementing new initiatives and striving to create further value.

## Our Vision

As a leading hotel of Japan that carries on our founding spirit, we will further evolve the Imperial Hotel brand based on people. In addition, we will build a system that allows us to continue as a company under any business environment, and aim for the 150th anniversary of our opening in 2040.



## Basic Strategies

### ■ Evolution of Grand Hotel

Enhance the strength of our brand through hardware renewal with reconstruction of the Hibiya Main Building and humanware enrichment by strengthening human resource development.

### ■ Stable Growth as a Company

Strengthen our earning capacity and financial base by expanding our real estate and other businesses in order to establish a solid structure for our hotel business in the future.

### ■ Solving Social Issues

Maximize our contribution to the SDGs in all of our corporate activities.

## Financial Strategy

By implementing strategies appropriate to each phase, we aim to enhance corporate value sustainably while maintaining financial soundness.

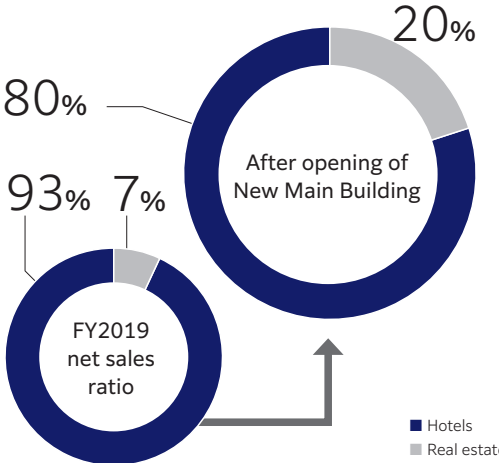
	Phase I	Phase II	Phase III	After opening of new Main Building
Growth Investments	• Investment in Kyoto construction	• Investment in the new Tower Building • Investment in the Central Zone • Management of appropriate investment plans • New growth investments for sustainable corporate value enhancement	• New Main Building investment	Enhancing profitability Recovering funds
Financial Soundness	• Securing funds	• Considering the balance between interest-bearing debt, equity capital, and profitability after reconstruction		Reducing interest-bearing debt through expanded operating cash flow
Shareholder Returns		• Maintaining a stable level of dividends		Enhancing shareholder value Improving returns

## Quantitative Targets

After the opening of the new Main Building, in addition to growing our real estate business, we will enhance the profitability of the new Main Building, which will have increased in value, to ensure that it is more profitable than the existing facilities.

	(Reference) FY2019 results	Current Main Building solely operating	New Tower Building, Central Zone banquet hall and hotel operations	After opening of new Main Building
Net Sales Target	54.5 billion yen	Over 50 billion yen	Over 45 billion yen	Over 70 billion yen
EBITDA Target	6.1 billion yen	Over 3 billion yen	Over 7 billion yen	Over 17 billion yen

Notes 1. EBITDA = Ordinary profit + interest expenses and depreciation costs  
2. The above are targets in our medium- to long-term management plan, and we do not guarantee or promise their realization.



Phase I: Current operating period (FY2022–FY2023)	Phase II: Tower building reconstruction period (FY2024–FY2030)	Phase III: Main Building reconstruction period (FY2031–FY2036)
<div>Flexibly responding to changes in the external environment during the COVID-19 era and the post-COVID-19 era, we aim for a swift recovery from the pandemic.</div> <div><ul style="list-style-type: none"><li>• Achieve rapid recovery of revenue from the pandemic</li><li>• Strengthen human resources development</li><li>• Enhance customer strategies (improve satisfaction, expand the customer base, implement retention measures)</li><li>• Increase resolve to take on new business areas and categories (improve profitability)</li><li>• Improve productivity</li><li>• Strengthen group capabilities</li><li>• Prepare existing facilities for the start of rebuilding of the Tokyo site</li><li>• Adapt to the reorganization of the Tokyo Stock Exchange market segments</li></ul></div>	<div>We will respond effectively to the significant changes in operational space and the number of personnel required due to the rebuilding of the Tokyo site, ensuring business continuity and job security during this period while steadily executing the rebuilding plan.</div> <div><ul style="list-style-type: none"><li>• Hardware renovation and new ventures</li><li>• Establishing cutting-edge operations</li><li>• Optimizing resources and maximizing profits in the current Main Building</li><li>• Continuing flexible personnel utilization initiatives</li><li>• Advancing the New Kyoto Business Plan (preparing for the 2026 opening)</li><li>• Initiatives for the Osaka site</li></ul></div>	<div>Push forward preparations for the flawless opening of the Hibiya Main Building and strive for further leaps forward as a hotel representing Japan.</div> <div><ul style="list-style-type: none"><li>• Hardware renovation</li><li>• Maintaining know-how and service capabilities during the rebuilding period</li><li>• Addressing risks related to business continuity</li><li>• Maximizing profits in the new Tower Building</li><li>• Continuing flexible personnel utilization initiatives</li><li>• Evolving into a hotel that continues to grow for the next 150 years and beyond, passing on our legacy to future generations</li></ul></div>



# Spreading Hospitality: The New Jewel of the Orient

—Imperial Hotel, Tokyo: Walking with the Times—



Image: ATTA - Atelier Tsuyoshi Tane Architects

The Imperial Hotel, Tokyo aims to embody “dignity,” “inheritance,” and “challenge” as key concepts, aspiring to be a “New Grand Hotel and State Guesthouse.” The Main Building, which has served for over 50 years since 1970, will be replaced, and the hotel will reopen as a standalone grand hotel.

As part of the ongoing redevelopment project for the Tokyo site, the Tower Building will be rebuilt ahead of the Main Building. It will reopen as a mixed-use complex featuring rental residences—a new business venture—alongside serviced apartments, office spaces, and commercial facilities.

Additionally, through our partnership in the redevelopment project for the Uchisaiwaicho 1-Chome District, known as the “TOKYO CROSS PARK Vision,” we plan to open a small luxury hotel under a new brand in an adjacent area, and also expand operations to include banquet hall management in an extended service area.

## The New Main Building Carrying Forth the Legacy of the “Jewel of the Orient”

The Imperial Hotel opened in 1890 as a state guesthouse to host foreign dignitaries, established under the national policy of the Meiji government promoting Japan's modernization.

The redevelopment plan for the Tokyo site includes constructing a new hotel that will continue to fulfill its role as Japan's state guesthouse while practicing socially responsible management aligned with achieving the SDGs. This fourth-generation Main Building aims to further elevate the brand power of the Imperial Hotel as a grand hotel Japan is proud to showcase to the world. It also seeks to maintain its pivotal role as a “Made-in-Japan” hotel for the next 100 or even 200 years.

The design architect for the new Main Building is Tsuyoshi Tane, a France-based architect representing ATTA - Atelier Tsuyoshi Tane Architects. Mr. Tane applies his unique archaeological research approach to examine not only the Imperial Hotel but also the essence of the hotel industry itself. He proposed a concept that fuses the “palace” structure welcoming dignitaries with the “tower” symbolizing human progress. This unique and innovative guesthouse will shine brilliantly in the heart of the capital, inheriting and carrying forward the legacy of the “Jewel of the Orient,” a phrase used to describe the Wright Building.

Discussions are ongoing to ensure the creation of a design that embodies the face, presence, and uniqueness of “The Hotel,” whether viewed closeup or from afar.

## Interview



Photo by: Yoshiaki Tsutsui

**Tsuyoshi Tane**  
Representative of  
Atelier Tsuyoshi Tane  
Architects

### On the Imperial Hotel Project

In designing the fourth generation of the Main Building of the Imperial Hotel, we aim to carry forth the concept of the “Jewel of the Orient,” a phrase used to describe the second-generation Main Building, the “Wright Building.” While cherishing the memories of international dignitaries, esteemed guests from within Japan, and all those who have loved and supported the Imperial Hotel throughout the years, we will envision the future of the Imperial Hotel and connect it to generations to come.

#### Profile

Architect. Born in Tokyo in 1979. Founded ATTA - Atelier Tsuyoshi Tane Architects and has been based in Paris, France, since 2006. Working under the concept of “Archaeology of the Future,” which calls for the creation of architecture inspired by the memory of places, Tane is currently engaged in numerous projects across Europe, Japan, and elsewhere in the world.

[Major Works] Estonian National Museum (2016), Hirosaki Museum of Contemporary Art (2020), Al Thani Collection Foundation Museum (2021), Vitra Garden House (2023), among others.

[Major Awards] Recipient of numerous accolades, including the Chevalier of the French Order of Arts and Letters, the French Academy of Architecture's Young Talent Award, the Grand Prix of the Estonian Cultural Endowment, and the 67th Minister of Education, Culture, Sports, Science and Technology's Art Encouragement Prize for New Artists.

## Business continuity in the new Tower Building and new business area during the Main Building reconstruction period

Like the current Tower Building, the new Tower Building will offer rental office spaces. Additionally, it will provide an enhanced version of our popular serviced apartments with state-of-the-art facilities and launch a new rental residence business as a unique “living in Hibiya” value proposition.

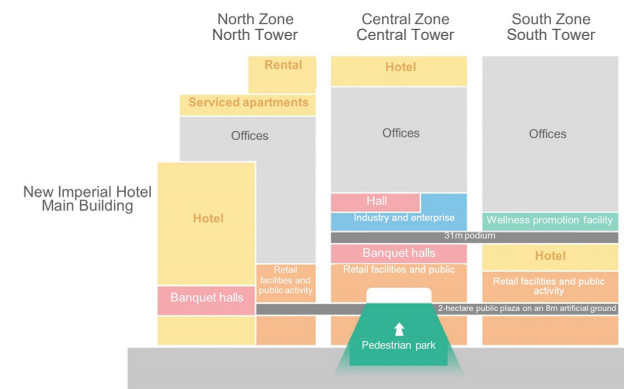
Furthermore, through a partnership with the “Tokyo Cross Park Vision,” the business area will expand to the Central Tower in the Central Zone (both the lower and some of the upper floors), ensuring continued operations.

On the lower floors, in partnership with Mitsui Fudosan Co., Ltd., a grand banquet hall of over 1,000 square meters and a medium-sized banquet hall of approximately 300 square meters will be equipped with cutting-edge audiovisual facilities and operated as banquet spaces under the Imperial Hotel brand.

On the upper floors, in collaboration with NTT Urban Development Corporation, a new small luxury hotel focusing exclusively on accommodations, with approximately 100 rooms, will be launched under a new brand.

During the Main Building reconstruction period, operations will continue through various business initiatives, including the offices, serviced apartments, and rental residences in the new Tower Building, as well as the banquet halls and new hotel brand in the Central Tower in the Central Zone, alongside the three other sites in Osaka, Kamikochi, and Kyoto.

Upon the completion of the new Main Building, the three buildings, including the new Tower Building and Central Tower, will embody a diverse range of business domains befitting the “Grand Hotel” of the future, establishing the largest scale of operations since our founding.



Project Outline of Uchisaiwaicho 1-Chome district development

	North Zone	
	New Main Building	New Tower Building
Developers	Imperial Hotel, Ltd.	Imperial Hotel, Ltd. Mitsui Fudosan Co, Ltd.
Site area	Approx. 2.4 ha	
Project floor space ratio	Approx. 1,340%	
Height / floors	Approx. 145 m 29 above ground and 4 below ground	Approx. 230 m 46 above ground and 4 below ground
Total floor area	Approx. 150,000 m <sup>2</sup>	Approx. 270,000 m <sup>2</sup>
Main purposes	Hotel Banquet halls Restaurants, etc.	Offices Retail facilities Serviced apartments Rental residences, etc.

## The “Tokyo Cross Park Vision” partnership supporting the Tokyo site reconstruction

The ten companies involved in the development of the Uchisaiwaicho 1-Chome District have adopted the “Tokyo Cross Park Vision” as the district's development concept and are promoting urban development accordingly.

This district represents one of the largest urban development projects in central Tokyo, connecting to Hibiya Park. Through collaboration among the ten companies, it integrates strengths across various fields—including urban planning, digital technology, hospitality, well-being, carbon neutrality, and disaster prevention—to create new value and address societal challenges, in a bid to realize a next-generation smart city.



►Details on the Imperial Hotel, Tokyo Reconstruction Plan are also available on our website. For further information, please visit the link below.

<https://www.imperialhotel.co.jp/special/challenge-future>







# The New Kyoto Hotel Project to Preserve and Utilize Yasaka Kaikan

## Planned Opening: Spring 2026



Rendering of the new hotel (Main Building) in Kyoto

Imperial Hotel is currently advancing construction on a new hotel project that will preserve and utilize part of the Yasaka Kaikan Hall located within the grounds of the Gion Kobu Kaburenjo Theater in Kyoto.

The hotel is scheduled to open in spring 2026 and will be the fourth Imperial Hotel brand property after Tokyo, Kamikochi, and Osaka, and the first new opening in 30 years since the Imperial Hotel, Osaka debuted in 1996.

By adding the globally renowned city of Kyoto as a new base, Imperial Hotel aims to enhance its brand while contributing to the vibrant and sustainable development of the local community.

### ■ Overview of the New Hotel Building (Planned)

Site area	3,623.17 m <sup>2</sup>
Total floor area	10,804.24 m <sup>2</sup>
Floors	7 floors above ground level, 2 floors below ground level
Main purposes	Hotel facilities including approximately 60 guest rooms, a restaurant, a bar, and wellness facilities (spa, pool, fitness gym), etc.
Construction start	April 2022
Construction completion	October 2025
Design & construction	Obayashi Corporation

### Purpose and significance of this plan

The new hotel project utilizing the Yasaka Kaikan Hall within the grounds of the Gion Kobu Kaburenjo Theater in Kyoto—Japan’s premier international city of culture and tourism—resonates strongly with our company’s history and corporate philosophy of welcoming guests from around the world for over 130 years.

At this exceptional location, we aim to enhance our brand value by providing services that leverage the expertise we have cultivated, continuing as a leading hotel in Japan that carries forth our founding spirit while striving to be one of the best international hotels.

The Yasaka Kaikan Hall, completed in 1936, is an architectural masterpiece that skillfully incorporates traditional Japanese design. As a beloved symbol of Gion, it has been registered as a Tangible Cultural Property of Japan. However, in recent years, much of the building has fallen into disuse due to aging.

This plan aims to repurpose the Yasaka Kaikan Hall, which has completed its role as a theater, into a hotel while contributing to the overall development of the grounds, including seismic retrofitting of the Kaburenjo Theater.

We are dedicated to realizing a hotel plan that aligns with the historic landscape of Gion, contributing to the sustainable development of the local community, and earning the patronage of guests from both Japan and abroad. Additionally, we strive to establish the hotel as a hub for sharing Japanese culture with the world from Kyoto, an international city of culture and tourism.



### Designer Introduction



Photo by: Mie Morimoto

**Tomoyuki Sakakida**  
Architect  
New Materials  
Research Laboratory

Interior design by Tomoyuki Sakakida of the New Material Research Laboratory

The interior design of the new Kyoto hotel will be overseen by Tomoyuki Sakakida of the New Materials Research Institute. We chose to appoint him because his proposal, rooted in the New Material Research Laboratory’s concept of “the old is new,” was deemed highly aligned with this project’s goal of preserving historical and traditional values while generating new value. Additionally, we had great confidence in his ability to establish a distinctive identity for the Imperial Hotel in Kyoto, a city where numerous brands are launching new ventures.

**Profile**  
Architect, New Materials Research Institute. Born in Shiga Prefecture in 1976. After completing the Master’s program in Architecture at Kyoto Institute of Technology in 2001, joined Nihon Sekkei Inc. Founded Tomoyuki Sakakida Architect and Associates Co., Ltd. in 2003. Co-founded New Materials Research Institute with contemporary artist Hiroshi Sugimoto in 2008. Currently a Visiting Professor at Kyoto University of the Arts. Appointed official ambassador of Oya stone in Utsunomiya City in 2020. Recipient of the 28th BELCA Award.  
[Major Works] MOA Museum of Art (Shizuoka) 2017, Odawara Art Foundation Enoura Observatory (Kanagawa) 2017, Odagaki Shoten (Hyogo) 2021, Ginza Wako Basement Floor Project (Tokyo) 2024  
[Publications] Considering Materials: Endeavors of the New Materials Research Institute (in Japanese) (Heibonsha, 2023)  
[Co-authored Works] Hiroshi Sugimoto and Tomoyuki Sakakida, Old Is New: Architectural Works by New Materials Research Institute (Japanese edition: Heibonsha; English edition: Lars Müller Publishers, 2021)

### About Yasaka Kaikan Hall

- 1936 Completed
- 2001 Designated as a National Registered Tangible Cultural Property
- 2011 Designated as a Historical Landscape Building (Kyoto City Designation)



Yasaka Kaikan Hall (at completion)

The Yasaka Kaikan Hall was constructed to complement the Kaburenjo Theater, because there was “the need for a hall capable of keeping pace with the progress of society” (excerpt from the “Yasaka Kaikan Construction Concept Draft”).

This steel-framed reinforced concrete theater building is five stories above ground and one below, and was designed by Tokusaburo Kimura of Obayashi Corporation. Each floor features roofs covered with copper tiles, and the central tower-like facade includes projecting eaves and a pyramidal roof, evoking the appearance of a castle tower and skillfully incorporating traditional Japanese design elements.

Initially used for theatrical performances and puppet plays, it later served as a cinema, dance hall, and concert venue, earning affection from the local community. In recent years, opportunities for use have declined, and the theater portion of the hall has fallen out of use due to seismic safety concerns.



Rendering of the main entrance of the new Kyoto hotel  
© New Material Research Laboratory



Rendering of the northern exterior of the Main Building



Rendering of the exterior of the North Building, an extension of the Main Building on the north side





## Introduction

# Introduction of Imperial Hotels

## Imperial Hotel Headquarters

### The Evolving Grand Hotel



Kazuhiko Yashima  
Managing Director, Imperial Hotel, Ltd.  
General Manager, Imperial Hotel, Tokyo



The Imperial Hotel was established in 1890 as Japan's state guesthouse and has welcomed guests for over 130 years.

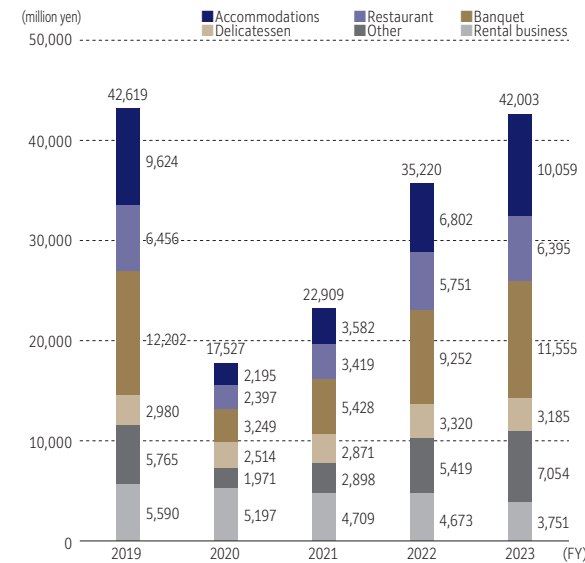
In FY2023, we achieved increased revenue in key sectors due to continued patronage from member customers, a rise in inbound tourism, and recovering demand from corporate and individual clients.

Going forward, we plan to commence independent operations of the Main Building as part of the redevelopment project for the Uchisaiwaicho 1-Chome District.

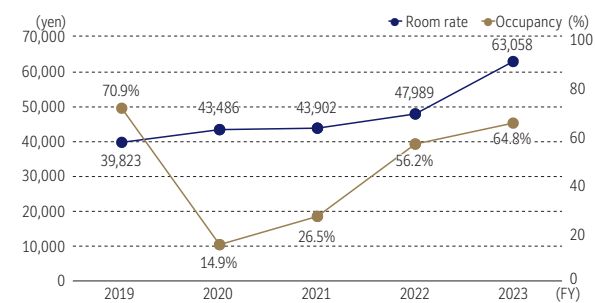
Although the scale of operations will be reduced, we will optimize the resources of the current Main Building and implement appropriate pricing and effective sales strategies.

We are also approaching our 135th anniversary. Guided by the founding chairman Eiichi Shibusawa's belief in "responding to and contributing to societal needs," we strive daily to make the hotel a place where everyone, including our guests, can shine.

### Net Sales



### Average Daily Rate and Occupancy



## Imperial Hotel, Osaka



### A Time of Seasonal Change and Relaxation

Toshiki Suzuki  
Managing Officer  
General Manager, Imperial Hotel, Osaka



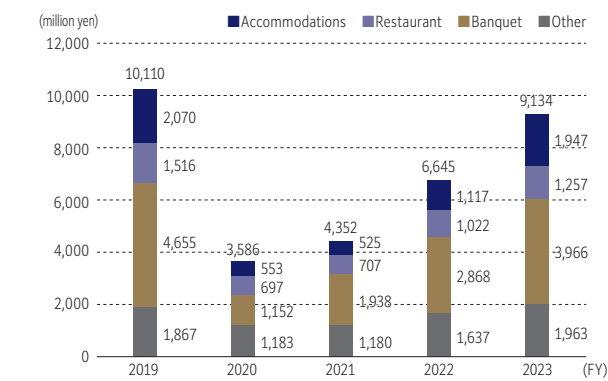
The Imperial Hotel, Osaka opened on March 15, 1996. Located near the city center, it offers an environment where guests can enjoy the changing seasons, welcoming numerous guests from Japan and abroad while engaging with the local community.

In FY2023, recovery in guest numbers, higher room rates, and increased demand for corporate banquets drove net sales growth.

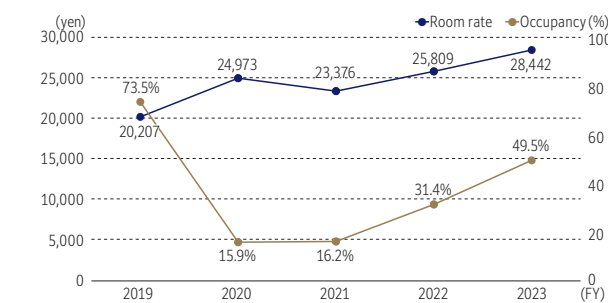
The Expo 2025 will be held in Osaka, and preparations are underway to ensure that we are fully prepared to welcome guests and foreign visitors to Japan.

Moreover, in March 2026, the Imperial Hotel, Osaka will celebrate its 30th anniversary. Honoring the spirit of hospitality carried on by the Imperial Hotel, we will continue to warmly welcome all guests visiting Osaka with attentive and meticulous service.

### Net Sales



### Average Daily Rate and Occupancy



## Kamikochi Imperial Hotel



### A Unique Mountain Resort

Kimie Fukuyama  
General Manager,  
Kamikochi Imperial Hotel

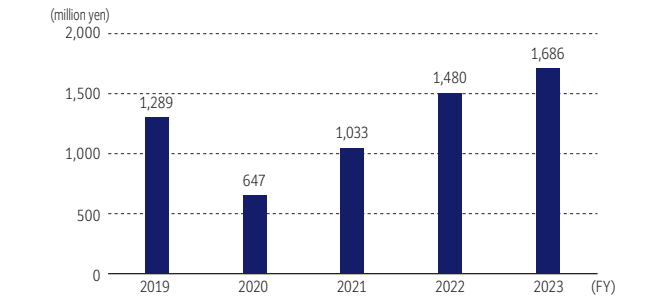


The Kamikochi Imperial Hotel opened in 1933 as Japan's first mountain resort.

In FY2023, the hotel celebrated its 90th anniversary, and with the recovery of domestic travel demand and high occupancy rates, achieved record-high net sales.

Located within the Chubu Sangaku National Park, Kamikochi is a one-of-a-kind scenic spot designated as both a Special Place of Scenic Beauty and a Special Natural Monument. The beautiful and majestic natural environment, protected under strict regulations, evokes a mysterious yearning among visitors to come back again. We will continue to coexist with this beautiful nature and strive to provide the same hospitality no matter how many times you visit.

### Net Sales



## The Crest Hotel Kashiwa



Naomi Tafuse  
General Manager,  
The Crest Hotel Kashiwa



The Crest Hotel Kashiwa, operated by Imperial Hotel Enterprise, opened in November 2000 near the west exit of Kashiwa Station with the concept of being "a hotel loved by the community."

Carrying on the tradition of hospitality cultivated by the Imperial Hotel, our staff strives to deliver a pleasant experience while cherishing connections with the local community.





# Promotion of Sustainability

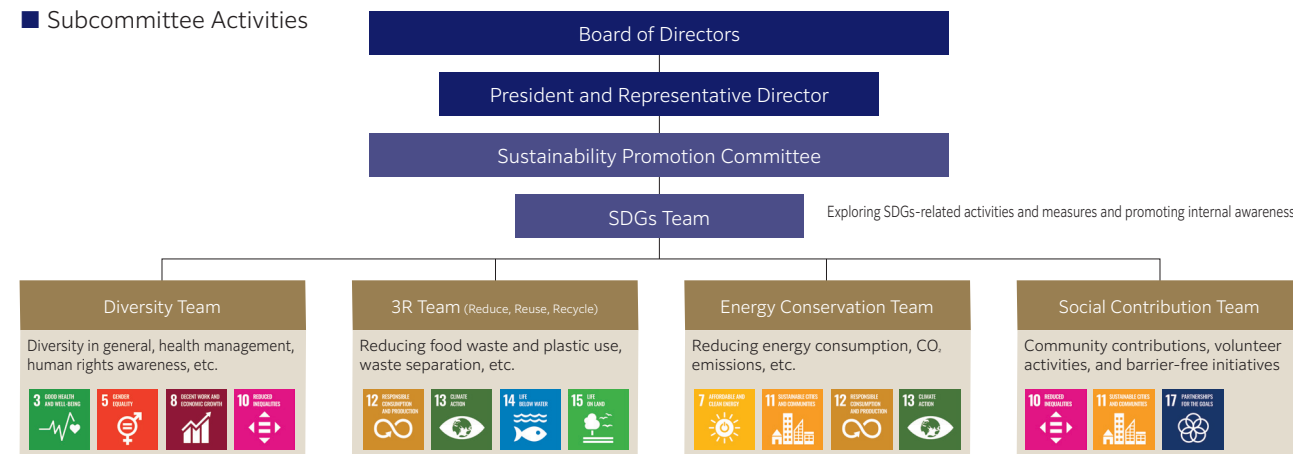
To actively address the United Nations' Sustainable Development Goals (SDGs), the former "Environmental Committee" was restructured into the "Sustainability Promotion Committee" in April 2020 and promotes initiatives based on the SDGs.

## Core Policy of Activities

1. Pursue sustainable growth and resolution of social issues through sound business activities.
2. Plan and implement with safety, reliability, fairness, and appropriateness in mind.
3. Contribute to the development of society in cooperation with stakeholders as a good corporate citizen.
4. Enhance the effectiveness of our social activities in light of both domestic and international circumstances.

The Sustainability Promotion Committee, chaired by the company president and comprising all executives, department heads, and subsidiary presidents, holds regular meetings twice a year and additional meetings as needed. Its deliberations are based on four basic policies for sustainability promotion activities, involving the setting of goals, planning, and progress management, with updates reported to the Board of Directors as needed.

## Subcommittee Activities



## Introduction Video of SDGs Activities

Imperial Hotel carries on the philosophy of its first president, Eiichi Shibusawa, to "respond to and contribute to societal demands" and actively engages in various initiatives to contribute to the SDGs.

The video conveys our desire to work together with customers toward a sustainable future by proposing products and services that seek true affluence by achieving both luxury and sustainability.



Imperial Hotel supports the SDGs (Sustainable Development Goals).



# Human Rights Policy

We have established the Imperial Hotel Human Rights Policy to foster a corporate culture of respecting human rights and promote initiatives across all corporate activities with the aim of fulfilling our responsibility to respect the human rights of stakeholders.

Item		Description
1	Policy	In accordance with our corporate philosophy, we aim to foster a corporate culture that respects human rights and we promote initiatives to uphold human rights across all business activities.
2	Scope	This policy applies to all executives and employees involved in our business activities and considers the human rights of everyone connected to our services and products.
3	Compliance with Respect for Human Rights	We support and respect international norms related to human rights and implement initiatives based on these norms.
4	Framework for Respecting Human Rights	The organizational structure consists of a committee chaired by the director in charge of human rights-related matters, with each departmental head and the executive chairman of the labor union as members.
5	Human Rights Due Diligence	We identify, prevent, mitigate, and report negative impacts on human rights related to our business activities in line with the United Nations Guiding Principles on Business and Human Rights.
6	Remediation	If it becomes clear that our company has caused or contributed to human rights violations, we undertake corrective and remedial measures.
7	Information Disclosure	We periodically disclose information about our activities to respect human rights and the results of those activities.
8	Education System	We provide appropriate education and training to ensure that actions aligned with this policy are reflected in our business activities.

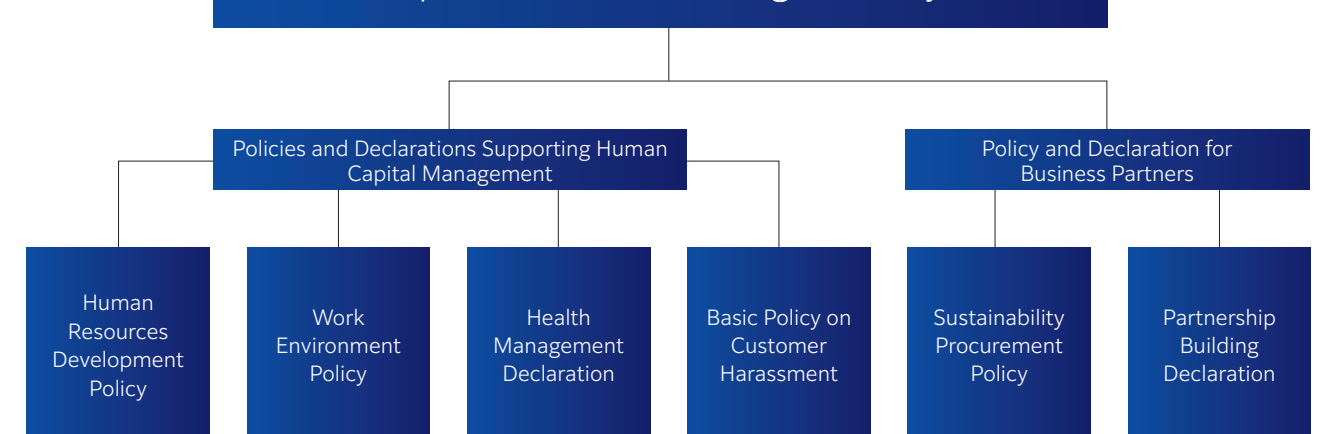
## Activities to promote awareness of respect for human rights

We have been fully engaged in promoting human rights since 1985.

The human rights challenges we face are diverse, and awareness raising activities may not directly resolve social issues.

However, fostering human rights awareness among each employee enhances our corporate value and contributes to addressing human rights challenges. A workplace where individuals can fully realize their potential, work energetically, and maintain psychological safety is predicated on respect for human rights.

## Imperial Hotel Human Rights Policy



Human Capital Management

Human capital management is a critical part in our co-creation cycle and the Medium- to Long-Term Management Plan 2036. By fostering an environment where employees embrace diversity and are true to themselves, we aim to enhance customer and employee satisfaction and achieve sustainable growth as a company.

Five Themes for the Promotion of Human Capital and Diversity

- 1 Workplace culture reform to make diversity an organizational strength (Creation of dialogue)
- 2 Work system reform (Improvement of productivity)
- 3 Human resource development (Investment in human resources)
- 4 Health management (Revitalization of individuals)
- 5 Active roles for diverse human resources (Women, people with disabilities, the elderly and global human resources)

Human resources development

Human Resources Development Policy

The foundation for sustainable business growth and development lies in our employees. We believe that enhancing corporate value hinges on cultivating exceptional employees and fostering their growth, and that improving customer satisfaction stems from empowering diverse human resources to leverage their strengths regardless of age, gender, or nationality. Looking ahead, as we strive for continuous improvement in corporate value and customer satisfaction, we will pursue talent development guided by the following principles.

1. Cultivating individuals who understand the founding spirit and traditions of the Imperial Hotel and can deliver the highest quality of service and products.
2. Developing individuals capable of driving innovation and transformation by accurately and effectively integrating contemporary trends and new technologies into our business for sustainable growth.
3. Nurturing individuals with diverse cultural backgrounds and values who embrace and leverage diversity to contribute to the development of the Imperial Hotel Group.

<Major Awards and Competition Participation>

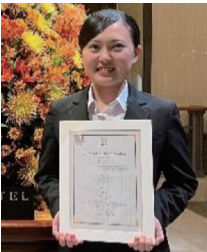
- 2023: Received Fall “Medal with Yellow Ribbon”
- Represented Japan in the International WorldSkills Competition (September 2024, France)



Manager, Pastry Section, Culinary Department  
Kazutoshi Sakamoto



Restaurant Service Staff



Hotel Reception Staff

Work Environment Policy

The growth of each individual employee is directly linked to the development of the company, so we have established a system in which employees can work autonomously to improve their own abilities. We are also working to create an environment in which a diverse range of employees can continue to work with peace of mind, to enable them to continue to provide excellent services and products.

1. Creating an environment for self-directed ability improvement
  - (1) Providing language training and support for studying abroad
  - (2) Development of a financial aid system for self-development (qualification acquisition and correspondence courses)
2. Creating an environment where people can continue to work with peace of mind
  - (1) Workplace environment  
Create a workplace environment free from harassment, such as sexual harassment, power harassment and maternity harassment, and provide training and in-house communication to raise employee awareness of these issues.
  - (2) Compatibility support  
Create a system that provides more days off work than the legal limit, to support the work-life balance for employees, such as child care and nursing care with their work. Create an environment in which it is easy for employees to use the various systems, by providing training and internal communication so that employees better understand the significance of work-life balance and the details of the company systems.
  - (3) Health management  
Formulate a health and productivity management declaration, and work to improve employees' physical and mental health.

Health management

Health Management Declaration

At the Imperial Hotel, our Medium- to Long-Term Management Plan 2036 aims to further evolve the Imperial Hotel brand, which is rooted in people, and health management is positioned as one of our key management priorities.

Since our establishment in 1890, the Imperial Hotel has evolved through the efforts of each employee to understand customer needs and deliver services that exceed expectations. To continue this evolution, we are committed to maintaining and improving the health of our employees.

We believe that employee health contributes to organizational health through improved motivation and productivity, ultimately leading to better services for our customers.



President & Chief Executive Officer  
Hideya Sadayasu

Promotion framework

With the President and Representative Director serving as the Project Executive Officer, the Human Resources Department takes the lead, working in unison with the labor union, Health Insurance Association, occupational physicians, and nurses to promote initiatives aimed at maintaining and improving the health of our employees. As a result of these efforts, the company has been certified as a Health & Productivity Management Outstanding Organization (Large Enterprise Category) for three consecutive years.



Promotion of Diversity

The Imperial Hotel Group positions the promotion of diversity as one of its key medium- to long-term priorities. We strive to create an environment where employees with diverse lifestyles can work authentically and maximize their potential, aiming to become a company that produces a diverse range of hospitality services and is loved by all customers.

Promotion of women's participation

We have set the target of “20% female managers by the end of April 2027” and are actively promoting the appointment of women to management positions. As a result of various initiatives, including diverse career paths, the proportion of female managers reached a record high of 17.3% in April 2024.



Promotion of work-life balance

We offer systems that exceed legal requirements, such as allowing childcare leave until the end of the fiscal year in which the child turns three and enabling short work hours or fewer workdays (three or four days a week) until the child starts junior high school after returning to work.

We also focus on encouraging male employees to take childcare leave. As a result, the male childcare leave rate reached a record high of 53.8% in FY2023.

For caregiving support, we provide free external consultation desk services and hold regular caregiving seminars and individual consultation sessions.



Promotion of employment for people with disabilities

We are actively promoting the employment of individuals with physical, intellectual, or mental disabilities and working to create workplace environments where they can excel in diverse roles. As of the end of FY2023, our employment rate for people with disabilities was 2.6%, exceeding the legally required rate of 2.3%, a standard we have met since FY2006. Employees with hearing disabilities served as presenters to create training videos on basic sign language useful for customer service, which were distributed via in-house digital signage. Through the use of sign language for greetings and other occasions, we aim to build communication among employees, promote understanding of hearing disabilities, and enhance services for our customers.

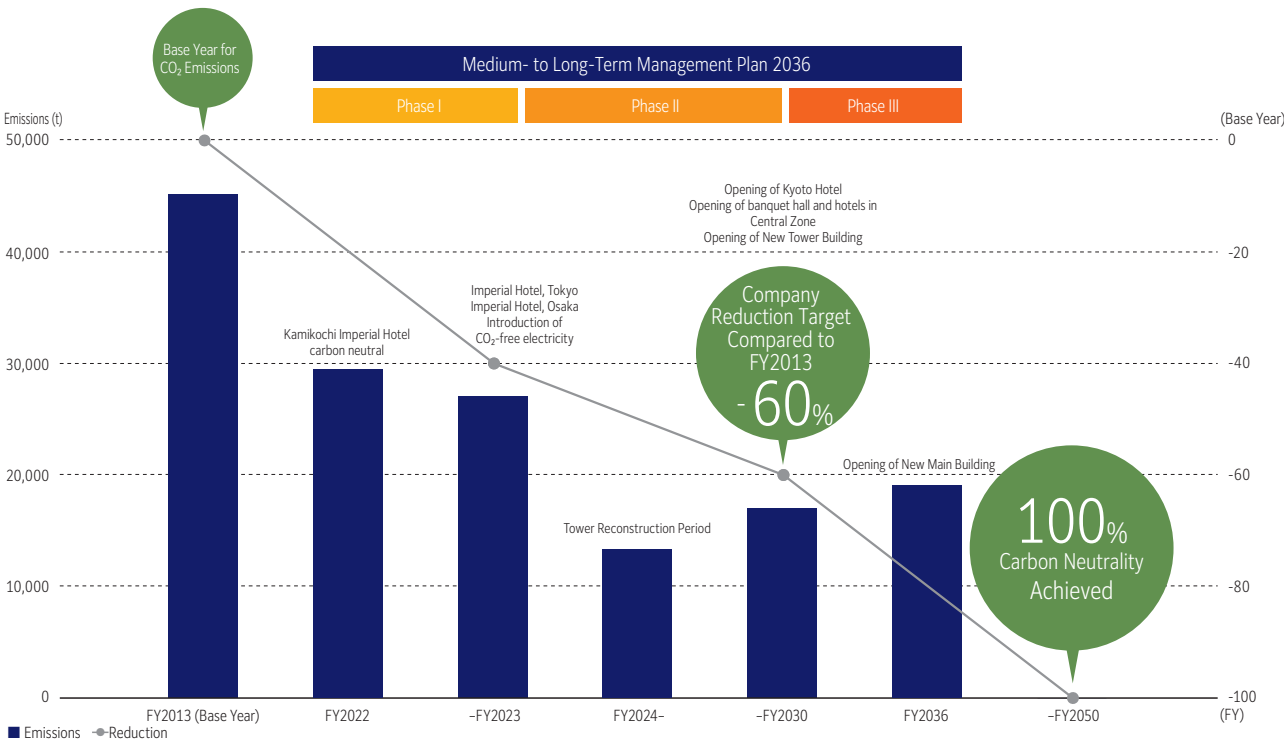


Environmental Initiatives

In 2001, we established the Environmental Committee and have since advanced various initiatives to make environmental consideration an integral part of our hospitality.

The activities developed here have been passed on to the Sustainability Promotion Committee, which is dedicated to achieving a balance between luxury and sustainability, aiming to co-create a sustainable hotel with our guests.

Decarbonization Roadmap



Goals and initiatives for reducing CO<sub>2</sub> emissions to mitigate environmental impact

We set the target of reducing CO<sub>2</sub> emissions (Scope 1+2) at our directly managed sites by 60% (compared to FY2013) by FY2030 and to virtually zero by FY2050, and are proceeding with multiple measures for that goal. In addition to promoting even more energy conservation activities and introducing renewable energy, by deploying the latest technology for new hardware installed during redevelopment, we are striving to reduce our environmental burden.



Plastic usage reduction plan

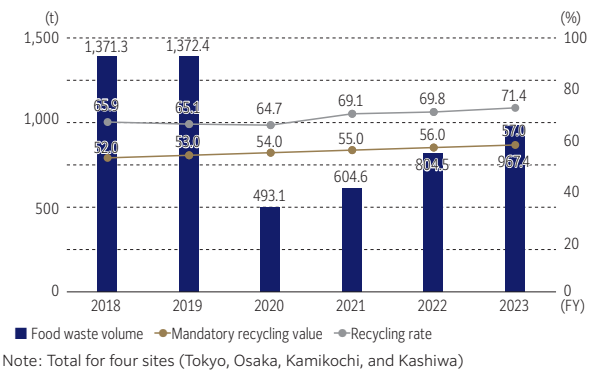
In accordance with the Plastic Resource Circulation Promotion Act, enacted in April 2022, we have switched to bamboo and wooden materials for guestroom amenities at our four directly operated sites (Tokyo, Osaka, Kamikochi, and Kashiwa). Additionally, we have adopted plant-based products for items such as shower caps and garment covers. Through these efforts, we successfully reduced plastic usage for 12 targeted items by approximately 11 tons annually (a 70.2% reduction compared to FY2019). By FY2024, when the transition is fully complete, we expect to achieve an 87.5% reduction compared to FY2019, as originally planned.



Food waste countermeasures

We are addressing food waste issues under the concept of “Deliciously changing society.” We are advancing efforts in each division, including the thorough management of ingredient procurement and the implementation of waste-minimizing techniques during the cooking process.

Food waste generation volume and recycling rate based on the Food Recycling Law



Sustainable original salt

Vegetable peels, fruit rinds, and shellfish shells are baked in a low-temperature oven, ground into powder, and mixed with salt to create original salt used in dishes.

Additionally, this salt is sold in hotel shops, with a portion of the proceeds donated to the non-profit organization JEAN to support environmental protection initiatives.



Development of “New Texture White Bread” with a white crust

We developed “W-E Bread,” a white bread with a white crust and a new texture, which is used for sandwiches offered at our hotels.

This product was born from a combination of ingenuity and a shift in perspective, contributing to the reduction of food waste while inheriting the traditional taste and style.



Mottainai Banana

As an effort to reduce food waste within the supply chain, we supported Dole Co., Ltd.’s “Mottainai Banana Project,” which aims to reduce discarded bananas, and sold sweets developed for this initiative. By collaborating with producers, distributors, and manufacturers, we believe this initiative contributes to the implementation of the Sustainability Procurement Policy and the realization of a circular economy.

Le Bâton B: A Dessert made from discarded bananas unsuitable for sale



In-house management of employee cafeterias

The employee cafeterias in Tokyo, Osaka, and Kamikochi are now managed in-house, repurposing unused parts and scraps from ingredients for guest meals to make delicious dishes. This scheme also gives kitchen staff the opportunity to propose and develop their own menu ideas. Additionally, initiatives such as hosting “TABLE FOR TWO” events and introducing “Smart Meal Set Menus” are actively pursued.



Environmentally friendly coffee

We were the first hotel in Japan to start offering coffee sourced from farms certified by the Rainforest Alliance.

This certification signifies sustainable forest management and healthy working conditions for farmers, and we serve this coffee in banquet halls and some restaurants.

“Empathy for the Earth and People Award” at the 11th Ministry of the Environment’s Good Life Award

In December 2023, the Kamikochi Imperial Hotel received the Executive Committee Special Award, “Empathy for the Earth and People Award,” at the 11th Good Life Award hosted by the Ministry of the Environment, which recognizes activities benefiting the environment and society.

The award recognized the hotel’s support for sustainable, high-value tourism as a sustainable hotel coexisting with nature.





Procurement Policy

Based on guidelines from the United Nations and the Ministry of Economy, Trade, and Industry, we established a 12-item policy that incorporates unique perspectives of the hotel and dining industries, such as quality control, fair and impartial transactions, environmental sustainability, animal welfare, and respect for human rights. This policy is shared with procurement partners to gain their understanding and cooperation, aiming for sustainable and responsible procurement practices.

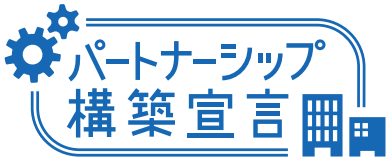
Sustainability Procurement Policy

	Item	Description
1	Compliance with laws, ordinances, and regulations	Procurement of legal and appropriate goods, products, and raw materials
2	Quality control	Procurement of high quality, safe, and secure goods, products, and raw materials
3	Fair and honest transactions	Fair, transparent, free competition and reasonable trade
4	Respect for human rights	Production, manufacturing, and distribution in environments free from human rights violations
5	Prohibition of forced labor	Prohibition of forced and compulsory labor, child labor, etc.
6	Promotion of health management and occupational safety	Creation of workplace environment through health maintenance and promotion activities, and the development of Business Continuity Plans
7	Response to antisocial forces	Systematic response to blocking and threats by antisocial forces
8	Consideration of the global environment	Reduction of waste and CO <sub>2</sub> emissions, proper management of water resources, and reduction of environmental impact. Procurement of goods, products, and raw materials that lead to the realization of a recycling-oriented society.
9	Consideration for animal welfare	Support for the principles of animal welfare and future procurement
10	Information management	Appropriate management of information to be disclosed and information to be kept confidential
11	Expansion into the supply chain	Understanding and penetration among suppliers
12	Update	Update as necessary in response to changes in relevant laws and regulations and domestic and international conditions

Publication of the Partnership Building Declaration

We published the Partnership Building Declaration, supporting the purpose of the Council on Promoting Partnership Building for Cultivating the Future, which includes members such as the Chairmen of the Japan Business Federation, the Chairmen of the Japan Chamber of Commerce and Industry, the Chairmen of the Japanese Trade Union Confederation, and related ministers (Cabinet Office, Ministry of Economy, Trade, and Industry, Ministry of Health, Labour and Welfare, Ministry of Agriculture, Forestry and Fisheries, and Ministry of Land, Infrastructure, Transport and Tourism).

We aim to build new partnerships by promoting collaboration, coexistence, and mutual prosperity across the entire supply chain.



Certification

Eco Mark Certification (Tokyo, Osaka, Kamikochi, Kashiwa)

We acquired the Eco Mark certification, which evaluates basic environmental measures such as energy conservation, water-saving, and waste reduction, as well as efforts to deepen user understanding of environmental activities at lodging facilities and raise awareness of environmental considerations through accommodations.



International Certification "Sakura Quality An ESG Practice" (Tokyo, Osaka, Kamikochi, Kashiwa)

In March 2023, three of our hotels received the highest rating of 5 Gyoiko Zakura under the international certification "Sakura Quality An ESG Practice," which recognizes accommodation facilities practicing the SDGs. Additionally, in February 2024, The Crest Hotel Kashiwa obtained a 4 Gyoiko Zakura rating.



Community Contribution Activities

We engage in various initiatives, including agreements for accommodating people stranded during large-scale disasters, charity events, and volunteer activities. We also focus on regional contribution activities to be a better member of the local community.

As a Member of the Community

In 2013, the Imperial Hotel, Tokyo signed an agreement with Chiyoda Ward to accommodate people stranded during large-scale disasters. In the event of a major earthquake directly hitting the Tokyo metropolitan area, Chiyoda Ward predicts a maximum seismic intensity of upper 6 and up to 500,000 stranded workers and students. Imperial Hotel actively collaborates in disaster prevention measures, drawing lessons from its response during the Great East Japan Earthquake.

On March 31, 2021, the Imperial Hotel, Osaka signed a tripartite agreement with Osaka Prefecture and Osaka City to accept travelers during large-scale disasters.

It provides necessary support and disaster prevention measures to ensure the safety of travelers, including foreign tourists visiting Osaka for sightseeing.

Entertainment District Hibiya: Uchimizu Month – Cooling Down the Town

Hibiya, where the Imperial Hotel, Tokyo is located, has long been known as an entertainment district that features theaters, cinemas, and hotels, and is a hub for cultural dissemination.

In 2011, five facilities in Hibiya collaborated for the first time to perform Uchimizu (sprinkling water to cool the area). From 2024, 20 facilities and organizations have participated, performing Uchimizu at their respective locations as an act of hospitality to welcome visitors to Hibiya with a cooler environment.



Participation in Kamikochi Beautification Association: Preserving Kamikochi's Pristine Environment for Future Generations

At the Kamikochi Imperial Hotel, we participate in the Kamikochi Beautification Association's initiative and regularly engage in activities such as cleaning to preserve the tranquility absent in urban areas and the unique natural beauty of Kamikochi.

Through these activities, we contribute to the conservation of Kamikochi's pristine environment while raising our employees' awareness of environmental responsibility.



Participation in Osaka's "TEAM EXPO 2025 Co-Creation Challenge"

The Imperial Hotel, Osaka is participating in the TEAM EXPO 2025 Co-Creation Challenge, a participation program hosted by the Japan Association for the 2025 World Exposition, and provides internships for foreign students, working with the Osaka Global Student Support Association (Osaka Convention & Tourism Bureau) and Transcend-Learning, a job placement support program for foreign students.

Through these paired internships, we aim to enhance understanding of diverse global cultures and sensitivities, improve the appeal of Osaka's human assets, and foster diverse tourism professionals for the future.



Food Education Initiative

We participated in the food education initiative "La Semaine du Goût®" (The Week of Taste), which has a 30-year history in France. In Tokyo and Osaka, we conducted taste education classes at local elementary schools on the theme of "The Future of Children's Eating Habits."

The classes introduced the five senses and the five basic tastes, the richness of savoring food using all senses, information about food origins and production methods, the joy of sharing delicious experiences with others, and personal insights from our head chefs. We also addressed various challenges surrounding Japanese cuisine, encouraging participants to reflect on the future of food.



The Crest Hotel Kashiwa Joins Chiba SDGs Partner Program

The Crest Hotel Kashiwa is a member of the Chiba SDGs Partner program.

We collaborate with local farmers to host events for all generations in the community, including rice planting with employees and their families, sightseeing tours, and the provision of freshly picked strawberries. We also welcome social studies field trips from local elementary schools.







# Corporate Governance

We believe that improving the functions of the Board of Directors and internal audits, ensuring that each employee adheres strictly to rules in their daily work, and enhancing compliance awareness are the most critical elements of corporate governance.

## Basic Philosophy

We believe that it is essential to enhance our corporate governance framework to improve the transparency, soundness, and efficiency of management, secure the trust of shareholders, customers, and other stakeholders, and fulfill our social responsibilities while achieving sustainable growth and development.

Based on the above, we aim to strengthen the supervisory functions of the Board of Directors, enhance the management oversight system through collaboration between auditors and the internal audit department, and improve the soundness and efficiency of management through the introduction of a managing officer system. Our basic policy is to establish an effective corporate governance framework that enhances corporate value sustainably.

## Matters Related to Business Execution, Auditing and Supervision, Nominations, and Compensation Decisions

### (1) Board of Directors

Currently, the Board of Directors consists of 14 members, including 7 outside directors, and meetings are held in principle once a month. Based on the Board of Directors regulations, the board reports, deliberates, and decides on matters stipulated by laws, the Articles of Incorporation, management policies, business overviews, and other important issues while supervising the execution of duties by directors and managing officers.

### (2) Board of Corporate Auditors

Currently, the Board of Corporate Auditors consists of five auditors, including three outside auditors, and meetings are held in principle once a month. Following the audit policies, plans, and methods formulated under the Board of Corporate Auditors regulations, the board investigates operational and property conditions, attends meetings of the Board of Directors and other important meetings, and reviews key documents to audit the execution of duties by directors.

### (3) Nomination and Remuneration Advisory Committee

The Nomination and Remuneration Advisory Committee has been established to handle nominations and remuneration for directors and auditors. This committee is composed of a majority of independent outside directors and serves as an advisory body to the Board of Directors. It deliberates on matters such as the appointment and dismissal of directors and auditors and their remuneration from an objective and

impartial standpoint and provides recommendations to the Board of Directors.

### (4) Management Conference

The Management Conference, as a body complementing the Board of Directors, meets monthly to deliberate and decide on matters to be submitted to the Board and important issues across the company's business execution. This ensures information sharing and the acceleration and efficiency of decision-making.

### (5) Status of Internal Audits

An Internal Audit Department has been established, and regular audits are conducted based on the internal audit plan to ensure the reliability of financial reporting, and the legality, appropriateness, and efficiency of operations, including those of subsidiaries. The results are reported to the Board of Directors and the Management Conference.

### (6) Status of Accounting Audits

The company has entered into an auditing contract with KPMG AZSA LLC as the accounting auditor since June 2009. The audits are conducted as needed in coordination with the corporate auditors and the Internal Audit Department.

### (7) Framework for Strengthening Corporate Governance

#### i) Risk Management Committee

The Risk Management Committee analyzes and evaluates the various risks associated with business operations, formulates preventive measures, minimizes damage in the event of incident occurrences, and ensures business continuity. Additionally, it promotes the development and enhancement of internal regulations and the provision of education and training to improve employees' compliance with laws and ethical awareness.

#### ii) Food Safety and Trust Committee

The Food Safety and Trust Committee works to establish a management system that ensures daily food safety and meets societal and customer expectations for food safety and trust.

#### iii) Sustainability Promotion Committee

The Sustainability Promotion Committee promotes SDGs while complying with legally established environmental standards. It formulates and implements measures to reduce CO<sub>2</sub> emissions and plastic usage and regularly evaluates and rectifies the implementation status.

### iv) Compliance

Based on the Imperial Hotel Basic Compliance Regulations established in 2007 and the Compliance Booklet created in 2008, the Group provides compliance training for all employees to foster compliance awareness.

### v) Internal Reporting System

In addition to consultation services for legal issues in daily operations, helplines for internal reporting and harassment consultation desks have been established to ensure adherence to laws and corporate ethics throughout the Imperial Hotel Group.

## Disclosures Based on Principles of the Corporate Governance Code (Excerpt)

### (1) Evaluation of the Effectiveness of the Board of Directors

Surveys are conducted among directors and auditors, and the results are reported and deliberated upon by the Board of Directors. When addressing identified issues, the Board of Directors collaborates with the Nomination and Remuneration Advisory Committee to deepen deliberations and improve effectiveness.

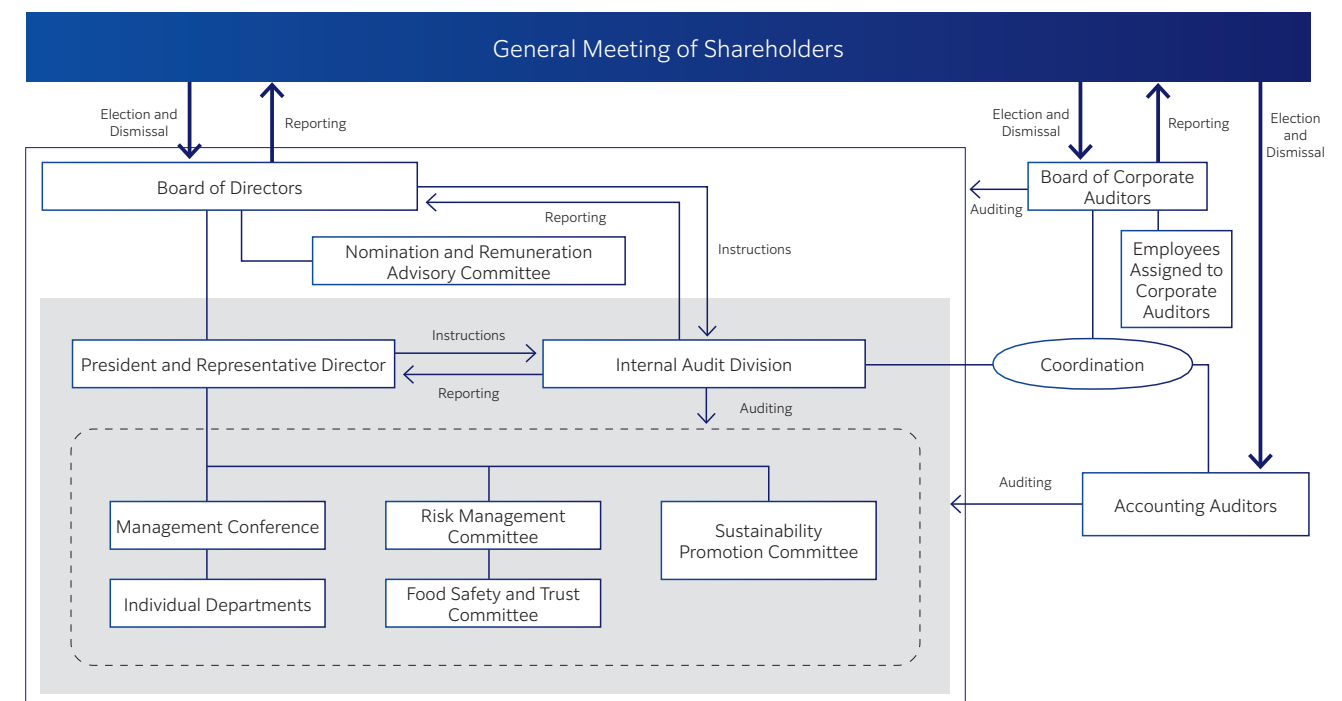
### (2) Ensuring Diversity in the Appointment of Core Personnel

The Company promotes company-wide diversity initiatives. Particularly in promoting women's participation, the Company has set a goal of achieving 20% female managerial representation by the end of April 2027, and we have reached 17.3% as of April 1, 2024. Additionally, efforts are made to appoint foreign nationals and mid-career hires to managerial positions while fostering a work environment where employees with diverse values, skills, and cultural backgrounds can utilize their strengths effectively.

### (3) Policy for Constructive Dialogue with Shareholders

We consider the General Meeting of Shareholders to be an important forum for dialogue with our shareholders. We ensure sufficient disclosure of information, and the chairperson, executive directors, and managing officers provide detailed answers to shareholders' opinions and questions based on their specialized knowledge, experience, and achievements. For dialogues outside the General Meeting of Shareholders, personnel responsible for hotel operations, accounting and finance, and general affairs collaborate to respond individually. Additionally, we disclose important information about the Company in a timely and appropriate manner.

## Diagram of the Corporate Governance System, Including an Overview of the Internal Control System





## Risk Management System

### (1) Basic Approach to Risk Management

The Imperial Hotel Group establishes various regulations regarding business risks and provide trainings and provides training and drills to prevent and address them, thereby enhancing the effectiveness of risk management.

Additionally, the Risk Management Committee meets regularly to appropriately analyze and evaluate risks associated with business operations, consider preventive measures, and establish a comprehensive risk management system.

### (2) Establishment of Various Manuals

We prepare various manuals to respond promptly to emergencies such as earthquakes, fires, floods, terrorism, and infrastructure shutdowns, conduct company-wide and departmental drills, and periodically review these manuals.

### (3) Disaster Prevention Measures

Based on the Disaster Response Manual, we regularly conduct various drills to strengthen emergency response capabilities. Since September 2013, we have also an agreement with Chiyoda Ward to accommodate stranded individuals during large-scale disasters.

Additionally, as fire prevention measures, we improve firefighting equipment, maintain and manage evacuation stairways, develop initial response systems for fires, and provide training and education. As a result, we have been certified as an excellent fire prevention property by the Marunouchi Fire Department, which is responsible for our location.



### (4) Crime Prevention Measures

With former Metropolitan Police Department officers stationed as security staff, we promptly address cases of entry by antisocial forces or suspicious individuals and maintain a system for smooth cooperation with police agencies. For terrorism countermeasures, we conduct biannual drills in collaboration with police agencies based on

the Terrorism Countermeasure Manual, developed with advice from expert organizations.



### (5) Framework for Ensuring Food Safety

We implement various measures to ensure food safety and trust, including hygiene management education for food handlers, testing for foodborne and intestinal bacteria, kitchen hygiene inspections, measures against foreign substances and allergies, inspections of private brand factories, and management of food labels such as expiration dates and menu displays.

For menu displays and sale items, we establish display standards in accordance with laws such as the Food Labeling Act and the Act Against Unjustifiable Premiums and Misleading Representations, operating a cross-departmental checking system to prevent exaggerations, misrepresentations, and false claims of quality.



### (6) Information Security

The management of customer personal information and business secrets is handled primarily by the in-house information management and monitoring departments to prevent external leaks.

Measures include regular checks on personal information protection, cyber-attack countermeasures, SNS monitoring, and employee education, all carried out in accordance with various regulations to prevent information leaks.

## Shareholder Returns

### Dividends

The Company's basic policy is to maintain stable dividends by securing a stable management base over the long term, and we will strive to return profits to shareholders.

For FY March 2024, considering our business performance and basic policy and in order to show our appreciation for the continuous support from shareholders, we have set the year-end dividend to 4 yen, resulting in a total annual dividend of 6 yen, inclusive of interim dividend of 2 yen.

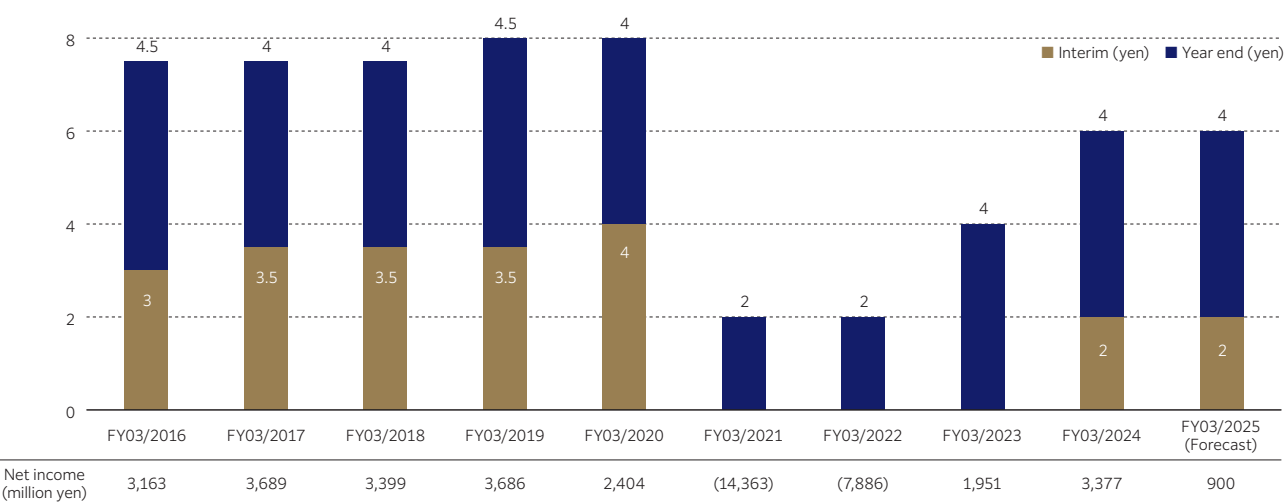
### Shareholder Benefit Program

In June 2024, we established the shareholder benefit program to express our gratitude to shareholders for their daily support, to enhance their familiarity with our business by providing access to our products and services, and to increase the attractiveness of investing in our shares so that more people will hold our shares over the medium to long term.

### Eligible Shareholders

Shareholders holding 100 or more shares who are listed or recorded in the shareholder register as of March 31 of each year are eligible, and we send the shareholder benefit together with the Notice of Resolutions of the Ordinary General Meeting of Shareholders, which is delivered once per year after the Imperial Hotel Ordinary General Meeting of Shareholders (late June).

### Changes in Dividends



Note: On October 1, 2023, the Company's common shares were split into two shares per share. Accordingly, the dividend amounts are listed under the assumption that the share split was implemented at the beginning of FY March 2016.

### Details of Shareholder Benefits

Number of shares held	Benefit (hotel coupon)	
	Shareholders with less than 5 years of continuous share retention	Long-Term Shareholder Special Benefit Program Shareholders with 5 or more years of continuous share retention
From 100 shares to under 300 shares	1,000 yen (one 1,000 yen certificate)	-
From 300 shares to under 1,000 shares	3,000 yen (three 1,000 yen certificates)	The benefit on the left + 1,000 yen (one 1,000 yen certificate)
From 1,000 shares to under 2,000 shares	10,000 yen (two 5,000 yen certificates)	The benefit on the left + 5,000 yen (one 5,000 yen certificate)
From 2,000 shares to under 10,000 shares	25,000 yen (five 5,000 yen certificates)	The benefit on the left + 15,000 yen (three 5,000 yen certificates)
10,000 shares or more	25,000 yen (five 5,000 yen certificates) One night stay invitation voucher	The benefit on the left + 15,000 yen (three 5,000 yen certificates)



List of Officers



Name	Position	Corporate Management	New Business Development	Global Perspective International Experience	Finance and Accounting	Legal Affairs Risk Management	Sales Marketing	Human Resources and Labor Management Human Resource Development	Sustainability	IT Digital Expertise
Hideya Sadayasu ①	President and Representative Director Chief Executive Officer	○	○	○			○	○	○	
Jun Kazama ②	Representative Senior Managing Director Senior Managing Executive Officer	○	○		○		○			○
Atsushi Tokumaru ③	Representative Managing Director Managing Executive Officer	○				○		○	○	○
Yoshinobu Tsutsui ⑩	Outside Director	○	○			○	○			
Takashi Hibino ⑪	Outside Director	○	○	○		○		○	○	
Akiyoshi Kouji ⑫	Outside Director	○	○	○	○			○	○	
Yoshiteru Yoneyama ⑬	Outside Director	○	○		○			○		
Hideo Teramoto ⑭	Outside Director	○	○		○	○	○			○
Hiroyuki Nose ⑮	Outside Director	○	○	○			○		○	
Makoto Tokuda ⑯	Outside Director	○	○			○	○		○	
Atsushi Furuya ④	Director Managing Officer					○		○	○	
Toru Imai ⑤	Director Managing Officer		○		○					○
Hiroshi Owada ⑥	Director Managing Officer		○		○					
Kazuhiko Yashima ⑦	Director Managing Officer			○			○			
Mariko Tamura ⑧	Full-Time Corporate Auditor				○	○		○		
Mutsuo Kanazawa ⑨	Auditor		○		○	○			○	
Kozue Nakayama ⑰	Outside Auditor	○	○	○			○	○	○	
Hiroshi Naka ⑱	Outside Auditor			○	○	○		○	○	○
Yoshihiro Hirokawa ⑲	Outside Auditor		○				○	○	○	○

(Note) This table does not represent the full range of expertise and experience of each individual.

Director

Hideya Sadayasu ① 

Member of the Nomination and Remuneration Advisory Committee

President and Representative Director  
Chief Executive Officer

March 1984 Joined Imperial Hotel, Ltd.  
June 2009 Appointed Director  
April 2012 Appointed Senior Managing Director  
April 2013 Appointed President and Representative Director  
June 2023 Appointed President and Representative Director with responsibility for the Internal Audit Division

Jun Kazama ②

Representative Senior Managing Director  
Senior Managing Executive Officer

March 1986 Joined Imperial Hotel, Ltd.  
June 2015 Appointed Director  
April 2020 Appointed Senior Managing Director  
April 2022 Representative Managing Director  
April 2023 Appointed Representative Senior Managing Director with responsibility for the Corporate Planning Division, Project Planning Division, and Real Estate Management Division

Atsushi Tokumaru ③ 

Member of the Nomination and Remuneration Advisory Committee

Representative Managing Director  
Managing Executive Officer

March 1986 Joined Imperial Hotel, Ltd.  
June 2016 Appointed Director  
April 2020 Appointed Representative Managing Director  
April 2022 Appointed Representative Managing Director with responsibility for the Technological Solutions Department, Personnel Department, and General Affairs Office, concurrently serving as SDGs Promotion Officer

Yoshinobu Tsutsui ⑩ 

Independent Officer

Member of the Nomination and Remuneration Advisory Committee

Outside Director

June 2011 Appointed Outside Director of the company  
April 2018 Appointed Representative Chairman of the Board of Nippon Life Insurance Company

Takashi Hibino ⑪ 

Independent Officer

Member of the Nomination and Remuneration Advisory Committee

Outside Director

June 2017 Appointed Outside Director of the company  
June 2024 Appointed Senior Executive Advisor of Daiwa Securities Group Inc.

Akiyoshi Kouji ⑫ 

Independent Officer

Member of the Nomination and Remuneration Advisory Committee

Outside Director

June 2020 Appointed Outside Director of the company  
March 2021 Appointed Chairman of the Board of Directors and Chairman of the Board of Directors' Meeting at Asahi Group Holdings, Ltd.

Yoshiteru Yoneyama ⑬

Outside Director

July 2010 Appointed President and Representative Director, Executive President of Fukoku Mutual Life Insurance Company  
June 2022 Appointed Outside Director of the company

Hideo Teramoto ⑭

Outside Director

June 2022 Appointed President and CEO of Dai-ichi Life Research Institute Inc.  
June 2023 Appointed Outside Director of the Company

Hiroyuki Nose ⑮

Outside Director

March 2021 Appointed President and CEO of Sapporo Breweries Ltd.  
June 2023 Appointed Outside Director of the Company

Makoto Tokuda ⑯

Outside Director

June 2023 Appointed Outside Director of the company  
April 2024 Appointed Director and Senior Managing Executive Officer of Mitsui Fudosan Co., Ltd.

Atsushi Furuya ④

Director  
Managing Officer

March 1988 Joined Imperial Hotel, Ltd.  
June 2020 Appointed Director  
April 2022 Appointed Director with responsibility for the Corporate Development Division and concurrently serving as Director of the General Affairs Office

Toru Imai ⑤

Director  
Managing Officer

March 1984 Joined Imperial Hotel, Ltd.  
June 2021 Appointed Director with responsibility for the Finance Department

Hiroshi Owada ⑥

Director  
Managing Officer

April 1994 Joined Imperial Hotel, Ltd.  
June 2023 Appointed Director and General Manager of the Project Planning Division

Kazuhiko Yashima ⑦

Director  
Managing Officer

April 1994 Joined Imperial Hotel, Ltd.  
June 2023 Appointed Director and General Manager of Imperial Hotel Tokyo

Auditor

Mariko Tamura ⑧

Full-Time Corporate Auditor

March 1987 Joined Imperial Hotel, Ltd.  
June 2024 Appointed Full-Time Corporate Auditor

Mutsuo Kanazawa ⑨

Auditor

June 2008 Appointed Director  
April 2013 Appointed Senior Managing Director  
June 2022 Appointed Auditor

Kozue Nakayama ⑰

Outside Auditor

June 2019 Appointed Outside Auditor

Hiroshi Naka ⑱

Outside Auditor

June 2019 Appointed Outside Auditor

Yoshihiro Hirokawa ⑲

Outside Auditor

June 2024 Appointed Outside Auditor  
June 2024 Appointed Standing Auditor of Mitsui Fudosan Co., Ltd.

Managing Officer

Toshiya Kato,  
Attached to the Project Planning Division

Yoshiyuki Takahashi,  
Executive Chef of Osaka and Director of the Osaka Culinary Department

Yu Sugimoto,  
Executive Chef of Tokyo and Director of the Tokyo Culinary Department

Junji Oyamada,  
Director of the Personnel Department

Toshiki Suzuki,  
General Manager of the Imperial Hotel Osaka




# Messages from Outside Directors

The outside directors of the Imperial Hotel oversee management from an independent perspective and work to prevent conflicts of interest. Furthermore, they contribute to strengthening corporate governance and risk management by leveraging their specialized knowledge. They are also involved in the selection of executives and the determination of remuneration, aiming to enhance the medium- to long-term corporate value of Imperial Hotel.

Resonating with the Philosophy of Imperial Hotel

Customer Focus and the Importance of a Long-Term Perspective



Outside Director

Yoshinobu Tsutsui

Nippon Life Insurance Company  
Representative Chairman of the Board

I have been involved in the life insurance business for 47 years. Around the time I assumed the presidency of Nippon Life Insurance, I was fortunate to be appointed as an outside director of Imperial Hotel. Since then, I have consistently felt that both organizations embody two common principles: “customer focus” and “a long-term perspective.”

At Imperial Hotel, I strongly feel that these principles are thoroughly upheld, not only in the deliberations of the Board of Directors, but also in my experiences as a customer. This is a testament to the leadership of the president and executive management, as well as the tireless efforts of each employee.


The essence of corporate governance lies in whether the corporate philosophy is embodied by everyone from the president to each employee and whether it is recognized by all stakeholders, including shareholders.

In this context, outside directors are expected to invigorate the deliberations of the Board of Directors by providing external perspectives and leveraging their experiences outside the company. Furthermore, while fulfilling an appropriate check-and-balance function on inside directors and executive officers, I recognize that it is our fundamental duty to work together to enhance the corporate value of Imperial Hotel. From this standpoint, I evaluate the Board of Directors of Imperial Hotel as having secured sufficient effectiveness.

Imperial Hotel is now entering an unknown stage of redevelopment. As a hotel that represents both Japan and the world, I sincerely hope that it will further solidify its status and add a new transformative chapter to its proud history and traditions since its founding. As an outside director, I am determined to fulfill this mission together.

Advice Based on a Career in the Securities Market

A Meticulous Governance System



Outside Director

Takashi Hibino

Senior Executive Advisor, Daiwa Securities Group Inc.

Our Board of Directors is chaired by President Sadayasu and is operated with great care. Appropriate discussions are held with the participation of external directors, who make up half of the board, and outside auditors. The Nomination and Remuneration Advisory Committee, which complements the function of the Board of Directors, engages in active discussions, and its findings are reported to the Board as needed.

Regarding the reconstruction project of the Imperial Hotel, Tokyo, which can be described as a once-in-a-century undertaking, progress reports and discussions involving external directors are held as needed, ensuring a meticulous governance system characteristic of Imperial Hotel.

Amid such a system, I am now in my eighth year as an outside director. Even during the difficult times of the COVID-19 pandemic, the employees and executives have been working as one to overcome challenges, continuously refining the excellent service level of Imperial Hotel, which has deeply impressed me.

In addition to the typical functions of an outside director, such as monitoring the direction of management and supporting appropriate risk-taking by the executive team, I believe that I am expected to provide suitable advice on matters such as capital policy and communication with capital markets (investors), drawing on my extensive career in the securities market. The necessary actions associated with the Tokyo Stock Exchange’s market restructuring are progressing steadily, and the theme going forward will be leveraging the functions of capital markets to further the development of Imperial Hotel.

I take great pride in serving as an outside director of Imperial Hotel, one of the world’s finest hotels, representing Japan. It is my sincere hope that all executives and employees will carry forward the pride of being Japan’s state guesthouse and continue to develop the world’s highest-quality hotel business.

Beyond Ultimate Customer Satisfaction

Expectations for Supporting the Foundation of a Tourism-Oriented Nation



Outside Director

Akiyoshi Kouji

Chairman of the Board of Directors and Chairman of the Board of Directors’ Meeting, Asahi Group Holdings, Ltd.

I feel that the Board of Directors is thoroughly engaging in objective and transparent discussions, eliminating lost opportunities to continuously enhance the corporate value of Imperial Hotel.

As Japan’s leading hotel, Imperial Hotel not only provides the highest level of customer satisfaction but also maintains high employee satisfaction and integrates sustainability into management, fulfilling its role as a leading company in Japan’s hotel and tourism industry, a fact that I deeply recognize as an outside director.

Japan proudly holds the top position in global tourism appeal. We must prevent the hollowing out of domestic industries and develop a tourism-oriented nation as a significant domestic industry, encompassing inbound consumption and acceptance of international students and skilled technical trainees.

In the face of the ongoing population decline and aging of society, it is essential to find ways to increase the “indirect population”—people visiting and spending in Japan—alongside the domestic population for Japan’s sustainable economic and industrial growth.


It is said that over 40% of municipalities in Japan face the possibility of disappearing in the future. Even in such circumstances, some municipalities are enhancing their tourism appeal, increasing tourist numbers, and raising their added value.

It will become increasingly necessary to leverage the expertise of Imperial Hotel in regional economic revitalization efforts.

I strongly believe that Imperial Hotel has a significant role to play in building a solid foundation for Japan as a tourism-oriented nation and preventing the hollowing out of domestic industries. I am confident that you can expect further development from the Imperial Hotel Group.

The DNA of Imperial Hotel

“Human Resource Development” is the Source of Execution Power



Outside Auditor

Kozue Nakayama

The role of outside directors and auditors is to monitor operational challenges and opportunities from a perspective different from that of the organization and to exchange opinions at meetings of the Board of Directors and other forums.

As an auditor, my role requires being particularly rigorous to minimize operational risks.

While the company may have a somewhat conservative image associated with “tradition,” “authenticity,” and “excellence,” it also has a “challenging” and “innovative” side in both governance and business practices that might not be immediately apparent.

For example, operational initiatives include a serious commitment to the SDGs: finding ways to make use of vegetable scraps and meat trimmings, reducing plastic in amenities as much as possible, appointing young chefs, and engaging young architects for the Hibiya Main Building project—all bold challenges that avoid falling into authoritarianism.

In governance, the company has steadily evolved by implementing recommendations from us, outside directors, such as establishing the Nomination and Remuneration Advisory Committee, and responding to Tokyo Stock Exchange listing standards, striving to become a benchmark for Japanese hotels. In a world where many organizations fail to turn words into “execution,” the power of this company is remarkable. I believe that prioritizing the cultivation of human resources, which is the DNA of Imperial Hotel, is the source of this execution power.

Having overcome the unprecedented crisis of the COVID-19 pandemic, the company now faces a major project to construct a new Main Building by 2036. As outside directors and auditors, we aim to support accelerated execution while managing risks from various perspectives. By fostering a board culture involving both internal and outside directors, I believe that we can manage operations to create the strongest organization possible.

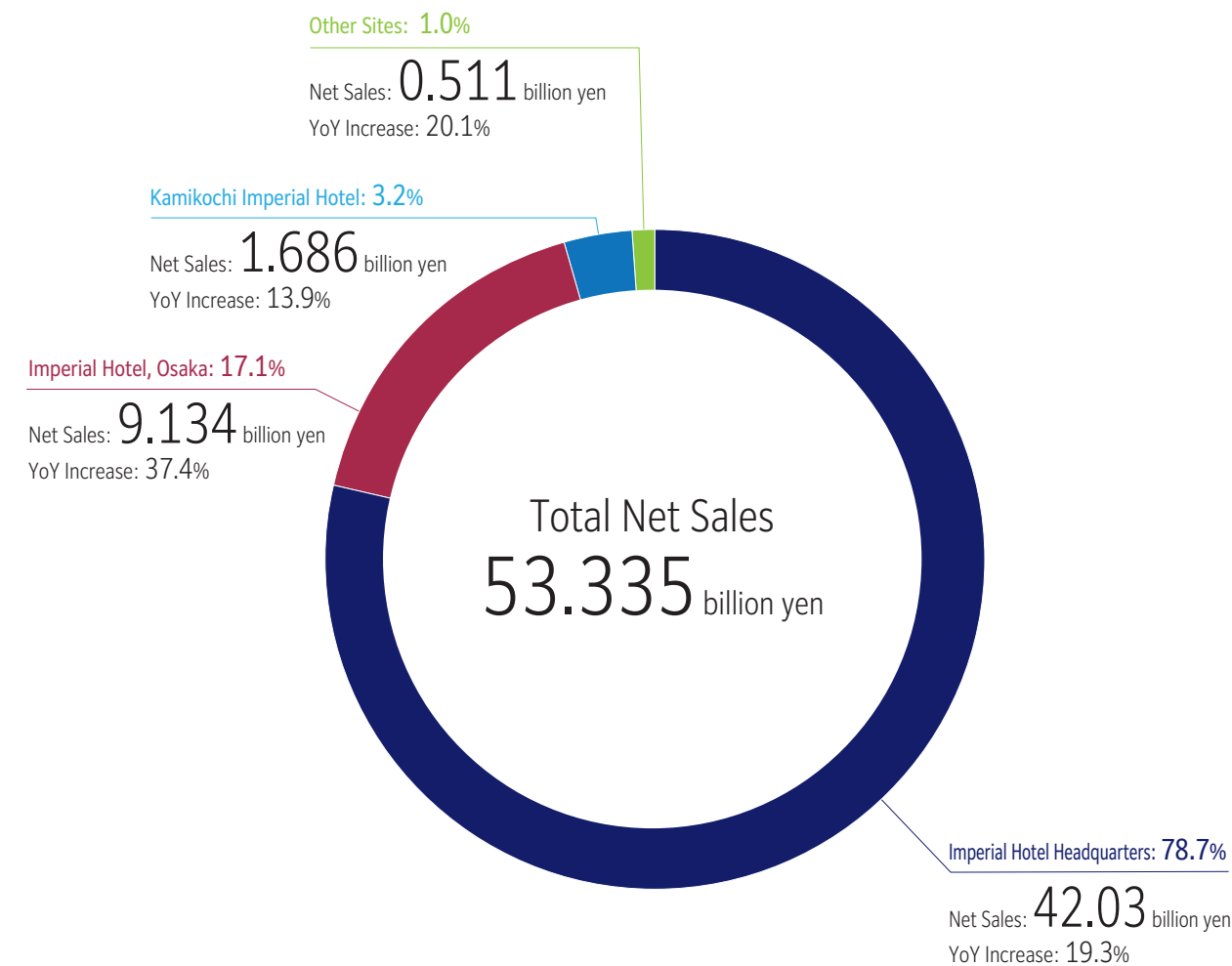


## Highlights

# Financial and Non-Financial Highlights

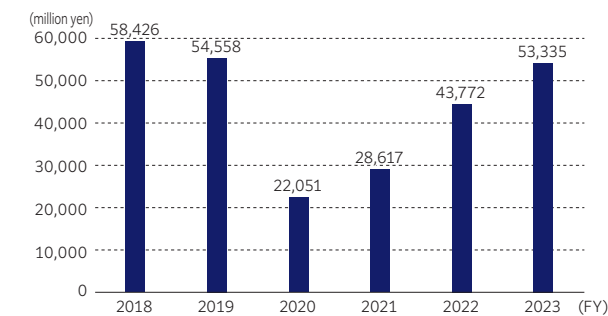
Our corporate group consists of the Company, five subsidiaries, and two affiliated companies. It engages in the operation of hotels and food and beverage facilities, real estate leasing, and associated service businesses.

- Hotel Business** The group operates hotels in Tokyo, Osaka, Kamikochi (Nagano Prefecture), and Kashiwa (Chiba Prefecture).
- Real Estate Leasing Business** We operate this business in Tokyo.
- Other Businesses** We manage various food and beverage facilities under contract.

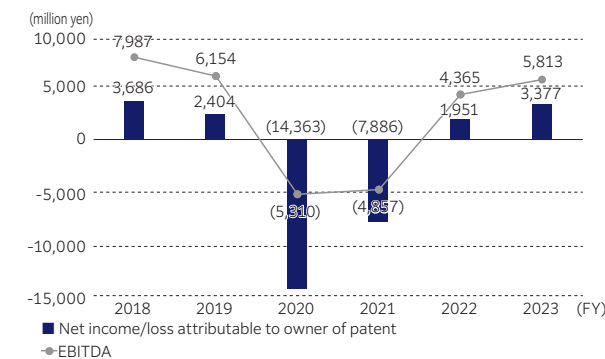


## Financial

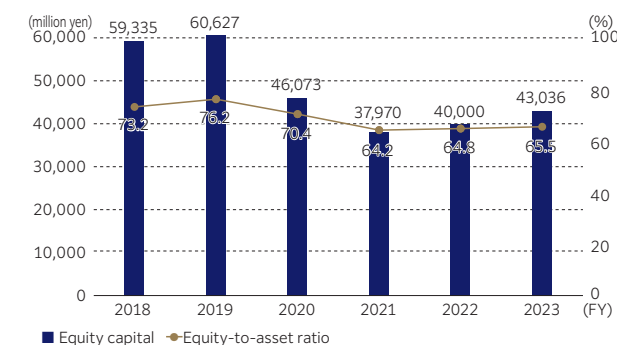
### Net Sales



### Profit or Loss Attributable to owners of parent

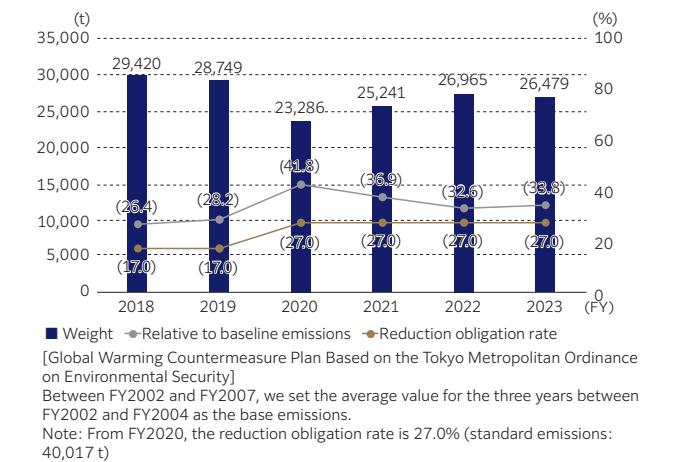


### Equity capital/Equity-to-asset ratio

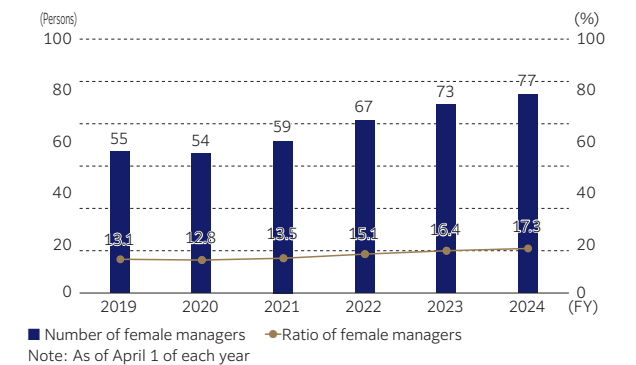


## Non-Financial

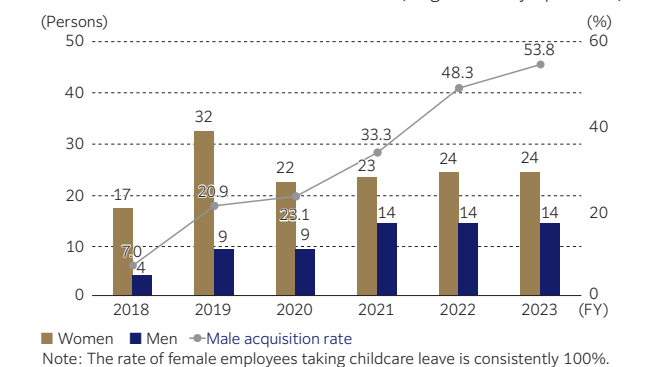
### Specified Greenhouse Gas Emissions [Tokyo]



### Number and Ratio of Female Managers (Target: 20% by April 2027)



### Number and Ratio of Employees Taking Parental Leave (Target: 50% by April 2027)



Note: The rate of female employees taking childcare leave is consistently 100%.



## Key Financial and Non-Financial Data for the Past 11 Years

(million yen)

Financial Information	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Net Sales	53,155	53,754	55,813	56,031	57,236	58,426	54,558	22,051	28,617	43,772	53,335
Operating Profit/Loss	3,571	3,900	4,072	4,934	4,698	5,036	3,160	(11,710)	(11,121)	348	2,839
EBITDA	6,458	6,538	6,766	7,908	7,759	7,987	6,154	(5,310)	(4,857)	4,365	5,813
Ordinary Profit/Loss	3,882	4,110	4,303	5,165	4,961	5,314	3,495	(7,901)	(7,827)	1,652	3,296
Profit or Loss Attributable to Owners of Parent	2,314	2,421	3,163	3,689	3,399	3,686	2,404	(14,363)	(7,886)	1,951	3,377
Cash Flow from Operating Activities	4,231	6,060	7,189	4,959	7,964	6,073	4,748	(8,321)	(1,723)	3,938	4,201
Cash Flow from Investing Activities	(3,183)	(1,956)	(6,388)	(3,635)	(4,928)	(844)	723	217	(1,430)	(1,584)	(3,073)
Cash Flow from Financing Activities	(714)	(713)	(771)	(949)	(890)	(889)	(1,008)	(474)	(282)	(240)	(718)
Balance of Cash and Cash Equivalents at End of Fiscal Year	22,490	25,880	25,909	26,283	28,429	32,768	37,231	28,651	25,215	27,329	27,738
Total Number of Issued Shares (shares)	118,800,000	118,800,000	118,800,000	118,800,000	118,800,000	118,800,000	118,800,000	118,800,000	118,800,000	118,800,000	118,800,000
Basic Earnings or Loss Per Share (EPS) (yen)	19.50	20.41	26.66	31.09	28.65	31.07	20.26	(121.06)	(66.47)	16.45	28.46
Net Assets Per Share (BPS) (yen)	396.96	408.66	428.07	452.83	476.85	500.10	510.98	388.32	320.02	337.13	362.72
Annual Dividends Per Share (yen)	6.0	6.5	7.5	7.5	7.5	8.0	8.0	2.0	2.0	4.0	6.0
Consolidated Dividend Payout Ratio (%)	30.8%	31.8%	28.1%	24.1%	26.2%	25.7%	39.5%	-	-	24.3%	21.1%
Return On Assets (ROA) (%)	3.51	3.54	4.40	4.98	4.42	4.60	2.99	(19.81)	(12.67)	3.23	5.30
Return On Equity (ROE) (%)	4.9	5.1	6.4	7.1	6.2	6.4	4.0	(26.9)	(18.8)	5.0	8.1
Price-To-Earnings Ratio (PER) (times)	56.0	62.6	45.7	33.5	37.6	32.5	37.6	(8.2)	(13.5)	58.3	34.5
Price-To-Book Value Ratio (PBR) (times)	2.75	3.13	2.85	2.30	2.26	2.02	1.49	2.57	2.80	2.84	2.71
Equity-To-Asset ratio (%)	70.6	69.1	69.1	72.0	71.4	73.2	76.2	70.4	64.2	64.8	65.5

Non-Financial Information	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Number of Employees (persons) ...as of March 31 of each fiscal year	1,865	1,922	1,941	1,976	1,983	1,940	1,960	1,986	1,824	1,680	1,758
Average Number of Temporary Employees (persons)	1,130	1,091	1,035	996	1,005	998	953	711	660	741	750
Number of Female Managers (persons) ...as of April 1 of each year	34	37	42	47	52	53	55	54	59	67	73
Ratio of female managers (%)	9.3	10.0	10.9	11.8	12.7	12.6	13.1	12.8	13.5	15.1	16.4
Employment Rate of Persons with Disabilities (%)	2.01	2.00	2.15	2.21	2.10	2.25	2.27	2.26	2.31	2.63	2.60
Number of Employees Taking Childcare Leave	21	30	27	25	34	21	41	31	37	38	38
Male (persons)	0	2	1	4	5	4	9	9	14	14	14
Acquisition Rate (%)	-	4.0	2.0	9.0	10.0	7.0	20.9	23.1	33.3	48.3	53.8
Female (persons)	21	28	26	21	29	17	32	22	23	24	24
Acquisition Rate (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Energy Consumption Based on the Revised Energy Conservation Act (kl)	26,520	25,736	25,618	25,614	24,235	24,196	23,180	18,755	19,878	20,957	19,816
Volume of Food Waste Generated Based on the Food Recycling Law (t)	1,448.7	1,431.2	1,428.4	1,439.8	1,427.2	1,371.3	1,372.4	493.1	604.6	804.5	967.4
Mandatory Recycling Value (%)	44.0	46.0	48.0	50.0	51.0	52.0	53.0	54.0	55.0	56.0	57.0
Recycling Rate (%)	59.9	64.7	61.3	59.7	66.6	65.9	65.1	64.7	69.1	69.8	71.4
Emissions of Specific Greenhouse Gases [Tokyo site] (t-CO <sub>2</sub> )	29,396	28,559	32,066	31,800	29,349	29,420	28,749	23,286	25,241	26,965	26,479
Reduction Obligation Rate (%)	(8.0)	(8.0)	(17.0)	(17.0)	(17.0)	(17.0)	(17.0)	(27.0)	(27.0)	(27.0)	(27.0)
Relative to Baseline Emissions (%)	(13.8)	(16.3)	(19.9)	(20.5)	(26.7)	(26.4)	(28.2)	(41.8)	(36.9)	(32.6)	(33.8)

(Notes) 1. Imperial Hotel conducted a 2-for-1 share split of common shares on October 1, 2013, and October 1, 2023.

Accordingly, some data have been calculated and presented based on the assumption that the share splits occurred at the beginning of FY2013.

2. Starting from FY2021, we have applied the Revenue Recognition Accounting Standard (ASBJ Statement No. 29, March 31, 2020), among other things.

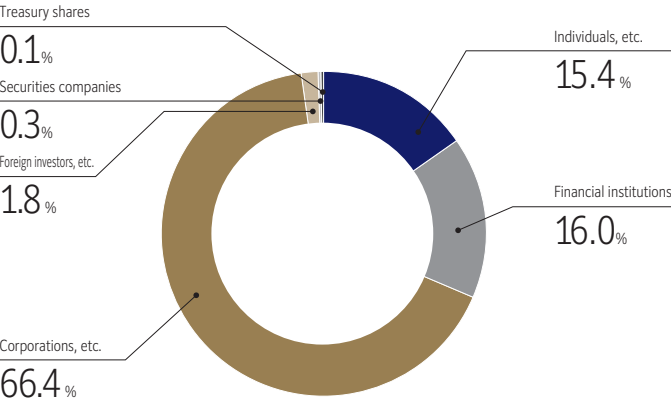
3. EBITDA = Ordinary profit + interest expenses and depreciation costs

Share Information (as of March 31, 2024)

■ Total authorized shares:	384,000,000 shares	
■ Total issued shares:	118,800,000 shares	
■ Number of shareholders:	14,098	
■ Major shareholders (Top 10 companies)	Number of shares held (1,000 shares) / Ownership ratio (%)	
	Mitsui Fudosan Co., Ltd.	39,400 33.20
	Asahi Breweries, Ltd.	6,816 5.74
	Daiwa Securities Group Inc.	6,091 5.13
	Nippon Life Insurance Company	5,544 4.67
	Fukoku Mutual Life Insurance Company	5,252 4.42
	Mizuho Bank, Ltd.	4,132 3.48
	Shimizu Corporation	3,500 2.94
	Dai-ichi Life Insurance Company, Ltd.	3,471 2.92
	Kajima Corporation	3,220 2.71
	Sanki Engineering Co., Ltd.	2,163 1.82

(Notes) 1. Numbers of shares held are rounded down to the nearest 1,000 shares.  
2. Ownership ratios are calculated excluding treasury shares (125,912 shares).

■ Shareholding Distribution by Owner Type



	Number of shares held (shares)	Composition ratio (%)
■ Individuals, etc.	18,307,878	15.4
■ Financial institutions	19,017,300	16.0
■ Corporations, etc.	78,828,364	66.4
■ Foreign investors, etc.	2,114,472	1.8
■ Securities companies	406,074	0.3
■ Treasury shares	125,912	0.1

The new online mall launched by Imperial Hotel opened on November 3, 2024.

We want to amaze you even more.  
“Exceptional items and experiences” you can find only here.  
The new online mall brought to you by Imperial Hotel.

Official website: <https://another.imperialhotel.co.jp>  
Official Instagram: [https://www.instagram.com/anotherimperialhotel\\_official/](https://www.instagram.com/anotherimperialhotel_official/)



Company Profile

■ Company name	Imperial Hotel, Ltd.	
■ Established	December 14, 1887	
■ Opening date	November 3, 1890	
■ Capital	1.485 billion yen	
■ Fiscal year-end	March	
■ President and Representative Director	Hideya Sadayasu	
■ Total number of issued shares	118,800,000 (as of March 31, 2024)	
■ Number of employees (consolidated)	1,758 (as of March 31, 2024)	
■ Group Hotels	Imperial Hotel, Tokyo (directly managed property) Imperial Hotel, Osaka (directly managed property) Kamikochi Imperial Hotel (directly managed property) The Crest Hotel Kashiwa (directly managed property)	
■ List of Sales Offices	Domestic	Overseas
	Metropolitan Area Sales Office	New York Sales Office
	Osaka Sales Office	Singapore Sales Office
	Nagoya Sales Office	Taipei (General Sales Agent)
■ Subsidiaries	Imperial Hotel Enterprise Co., Ltd. Imperial Hotel Limousine Service K.K. IMPERIAL HOTEL ASIA PTE. LTD.	Imperial Hotel Service Co., Ltd. IMPERIAL HOTEL AMERICA, LTD.
■ Affiliates	Imperial Hotel Kitchen K.K.	New Service System K.K.

Imperial Hotel will celebrate its 135th anniversary on November 3, 2025.

135th Anniversary Slogan: “Creating Beautiful Surprises.”  
With plans such as the opening of a new hotel in Kyoto in spring 2026 and the redevelopment of the Tokyo site, Imperial Hotel has formulated this slogan to express its commitment to creating new value and bringing fresh surprises for everyone as we move toward the future.  
We will move forward boldly, unconstrained by tradition, yet always with the beauty and grace characteristic of Imperial Hotel.

Always amazing.





Imperial Hotel, Ltd.  
1-1 Uchisaiwaicho 1-chome, Chiyoda-ku, Tokyo 100-8558, Japan  
Tel: 03-3504-1111 (General)  
<https://www.imperialhotel.co.jp>