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The Waldhaus Flims Mountain Resort & Spa looks back on a Good Year

The Waldhaus Flims Mountain Resort & Spa produced solid results in the 2009 financial year (from November 1, 2008 to October 31, 2009), achieving, at about CHF 20.3 million, the third-highest sales and the second-highest cash flow in its history. The excellent sales figures of winter 2008/2009, as well as strict cost management, have contributed to the good 2009 annual result.



Waldhaus Flims Mountain Resort & Spa

The hotel industry, in general, lags behind when it comes to benefiting from an economic upturn. The 2008/2009 winter season was almost on a par with the previous year's record results, even though the number of canceled reservations had been on the increase since October 2008. The 2009 annual result has been strongly influenced mainly by the drops within the MICE (Meeting, Incentive, Convention und Events) segment.

Solid Annual Result in Economically Difficult Times

The Waldhaus Flims Mountain Resort & Spa was open for business on 341 days in the 2009 financial year. The CHF 20.3 million operating income is on a par with that of the 2007 financial year, and it represents the third-highest sales figure in the Waldhaus Flims' history, even though it has dropped by 9.3% compared to the previous year. The drop in sales is the result of a 15% drop in the number of overnight stays. Comparing the two figures, one can nevertheless be optimistic: the strategy of steering clear of any price dumping measures has paid off, i.e. we have been able to realize better prices. Gross operating income amounts to CHF 8.4 million, a 15.8% decrease compared to 2008. Gross operating profit amounts to CHF 4 million. EBITDA, an important figure, stands at CHF 3.4 million. The CHF 2.36 million cash flow achieved in our core sector, hospitality/restaurants, is the second highest ever, made possible by a foresighted management policy allowing us to respond swiftly to the changes in the economic environment. The Waldhaus Flims' solid overall annual result is not least attributable to consistent cost management and skilful financial management.



Waldhaus Arena – Curling & Events

The new Waldhaus Arena, inaugurated on October 3, 2009 and representing a CHF 13 million investment, elevates Flims to the status of one of the leading convention and event venues in the Swiss Alps. During the winter season, the Waldhaus Arena acts as one of Europe's most modern curling rinks/stadiums, while from April to December doubling as a multi-purpose event venue accommodating up to 1800 visitors. The Arena's dual purpose – curling rink and event venue – has turned out to be beneficial for both segments. It is in keeping with the project's goal that the number of overnight stays in the entire Flims Laax Falera increases. As soon as in March 2010, the Waldhaus Arena will play host to the 2010 World Junior Curling Championships. And in early May, it will be the place where some 1200 tourism experts gather for their annual industry event, the *Schweizer Ferientag* (Swiss Holiday Day).

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