



Forecast for the Fiscal Year Ended March 2026

April 28, 2025

Oriental Land Co., Ltd.

**I . Forecast for the Fiscal Year Ending
March 31, 2026**

II . Implementation of a Special Shareholder Benefit

I . Forecast for the Fiscal Year Ending March 31, 2026

As the first year under our Long-term Management Strategy, FY3/26 will be a year for laying the foundation for medium- and long-term growth.



Net sales are expected to increase due to higher attendance, but operating profit will decrease mainly owing to a rise in costs

[¥ billion]

| Consolidated Statement of Income | FY3/25 Results | FY3/26 Forecast | Change | Change |
|--|----------------|-----------------|--------|----------|
| Net Sales | 679.3 | 693.3 | 13.9 | 2.1% |
| Theme Park Segment | 552.1 | 560.1 | 7.9 | 1.4% |
| Hotel Business Segment | 110.4 | 117.2 | 6.8 | 6.2% |
| Other Business Segment | 16.7 | 15.9 | (0.8) | (4.9) % |
| Operating Profit | 172.1 | 160.0 | (12.1) | (7.0) % |
| Theme Park Segment | 140.4 | 123.9 | (16.4) | (11.7) % |
| Hotel Business Segment | 30.4 | 35.8 | 5.3 | 17.7% |
| Other Business Segment | 0.6 | (0.2) | (0.8) | - |
| Ordinary Profit | 173.3 | 160.8 | (12.5) | (7.2) % |
| Profit before Income Taxes | 173.5 | 160.8 | (12.7) | (7.4) % |
| Profit Attributable to Owners of Parent | 124.1 | 113.3 | (10.7) | (8.7) % |

**Theme Park Segment
Attendance**

Attendance is projected to increase owing to a full-year operation of Fantasy Springs and an increase in the number of overseas guests

| | FY3/25 Results | FY3/26 Forecast | Change | Change |
|------------------------------------|----------------|-----------------|--------|--------|
| Net Sales [¥ billion] | 552.1 | 560.1 | 7.9 | 1.4% |
| Attendance [million people] | 27.56 | 28.00 | 0.44 | 1.6% |

Increase in attendance

- Increase due to full-year operation of Fantasy Springs
- Increase in overseas guests
- Decrease due to a decrease in the number of long-term shareholder benefit Passports distributed

Theme Park Segment
Net sales per guest

Net sales per guest is anticipated to remain the same level as last year, which was a recorded high

| | FY3/25 Results | FY3/26 Forecast | Change | Change |
|--------------------------------|----------------|-----------------|--------|---------|
| Net Sales [¥ billion] | 552.1 | 560.1 | 7.9 | 1.4% |
| Net Sales per Guest [¥] | 17,833 | 17,792 | (41) | (0.2) % |
| Attractions and Shows [¥] | 9,386 | 9,540 | 154 | 1.6% |
| Merchandise [¥] | 5,084 | 4,906 | (178) | (3.5) % |
| Food and Beverages [¥] | 3,362 | 3,346 | (16) | (0.5) % |

Essentially unchanged
net sales per guest

- **Increase in Attractions and Shows**

- Larger proportion of high-priced tickets owing to variable pricing
- Increase due to a decline of long-term shareholders benefit Passport
- Increase in Disney Premier Access
- Decrease in Tokyo Disney Resort Vacation Package

- **Decrease in Merchandise**

- Decrease in the sales of products related to Fantasy Springs
- Increase in the sales of products related Duffy & Friends 20th anniversary products

- **Essentially unchanged in Food and Beverages**

**Theme Park Segment
Operating profit**
Operating profit is expected to decrease mainly due to rises in costs

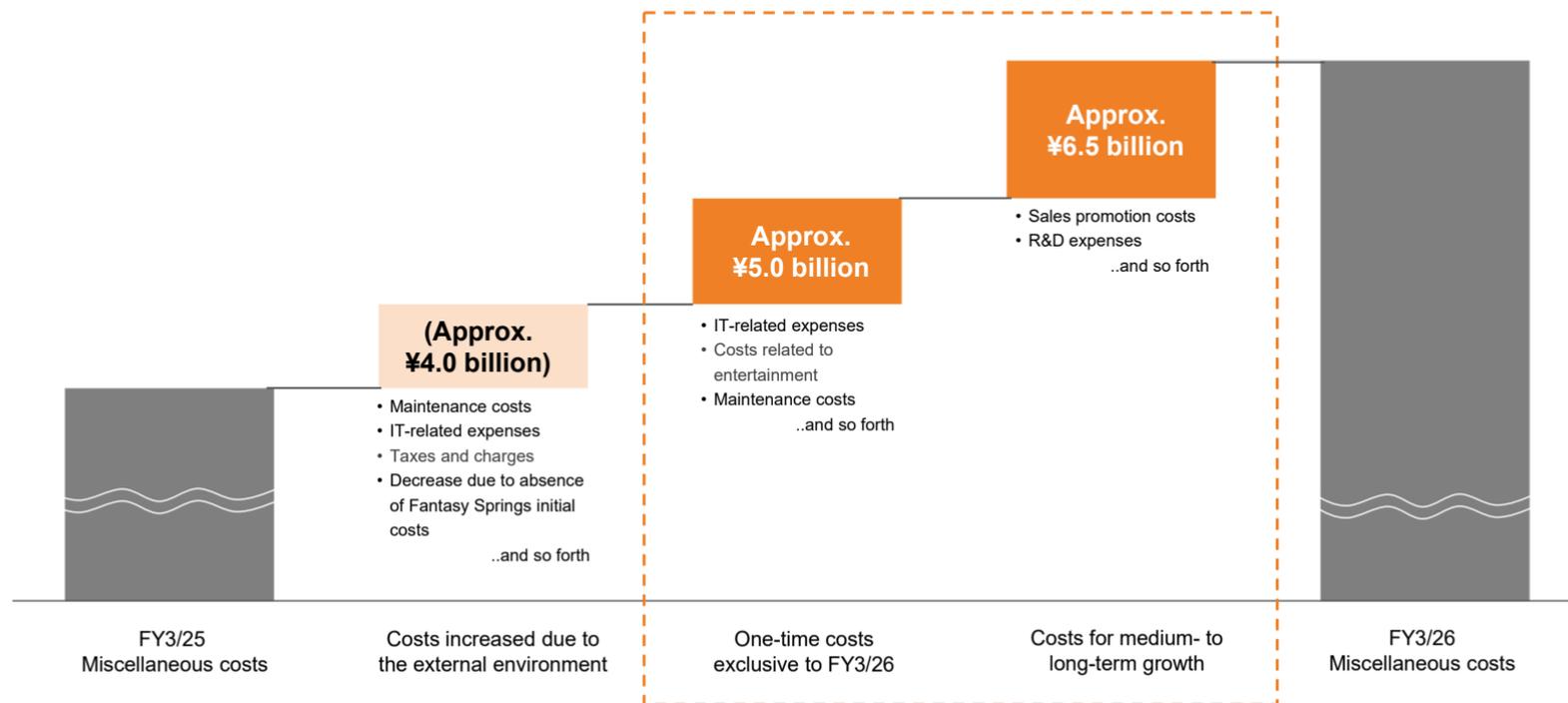
| | FY3/25 Results | FY3/26 Forecast | Change | Change |
|-------------------------|----------------|-----------------|--------|-------------|
| | | | | [¥ billion] |
| Net Sales | 552.1 | 560.1 | 7.9 | 1.4% |
| Operating Profit | 140.4 | 123.9 | (16.4) | (11.7) % |

**Decrease in
operating profit**

| Increase in net sales | | Increase in miscellaneous costs | Approx. (15.5) |
|---|---------------|--|----------------|
| Increase in merchandise and food/beverages cost ratio | Approx. (1.0) | Increase in maintenance costs | Approx. (3.0) |
| Increase in personnel expenses | Approx. (7.5) | Increase in research and development expenses | Approx. (2.0) |
| Decrease due to performance bonuses posted in previous FY | 1.6 | Increase in costs related to entertainment | Approx. (2.0) |
| Increase in personnel expenses for full-time employees | Approx. (6.0) | Increase in taxes and charges | Approx. (2.0) |
| Increase in personnel expenses for part-time cast members | Approx. (1.0) | Increase in costs related to special events | Approx. (1.5) |
| Other | Approx. (2.0) | Increase in sales promotion costs | Approx. (1.0) |
| | | Increase in IT-related expenses | Approx. (1.0) |
| | | Other | Approx. (3.0) |
| | | Increase in depreciation and amortization expenses | (0.2) |
| | | Increase in newly acquired assets, etc. | |

**Theme Park Segment
Operating profit**

Miscellaneous costs will be allocated to costs required for medium- and long-term growth and costs specific to FY3/26



Hotel Business Segment

Both net sales and operating profit are expected to increase due to increase in accommodation revenue

[¥ billion]

| | FY3/25 Results | FY3/26 Forecast | Change | Change |
|-------------------------|----------------|-----------------|--------|--------|
| Net Sales | 110.4 | 117.2 | 6.8 | 6.2% |
| Disney Hotels | 101.4 | 108.1 | 6.6 | 6.5% |
| Other Hotels | 8.9 | 9.1 | 0.1 | 2.1% |
| Operating Profit | 30.4 | 35.8 | 5.3 | 17.7% |

Increase in net sales

- Increase due to full-year operation contribution from Tokyo DisneySea Fantasy Springs Hotel®
- Increase in room charges

Increase in operating profit

- Increase in net sales
- Decrease in personnel expenses [¥1.0 billion]
 - Decrease due to performance bonuses posted in previous FY
 - Increase due to compensation revision
- Increase in miscellaneous costs
- Increase in depreciation and amortization expenses [¥(0.7 billion)]

Other Business Segment

Net sales and operating profit are expected to decrease due to the renewal work of Ikspiari, among other factors

[¥ billion]

| | FY3/25 Results | FY3/26 Forecast | Change | Change |
|-------------------------|----------------|-----------------|--------|---------|
| Net Sales | 16.7 | 15.9 | (0.8) | (4.9) % |
| Operating Profit | 0.6 | (0.2) | (0.8) | - |

Decrease in net sales

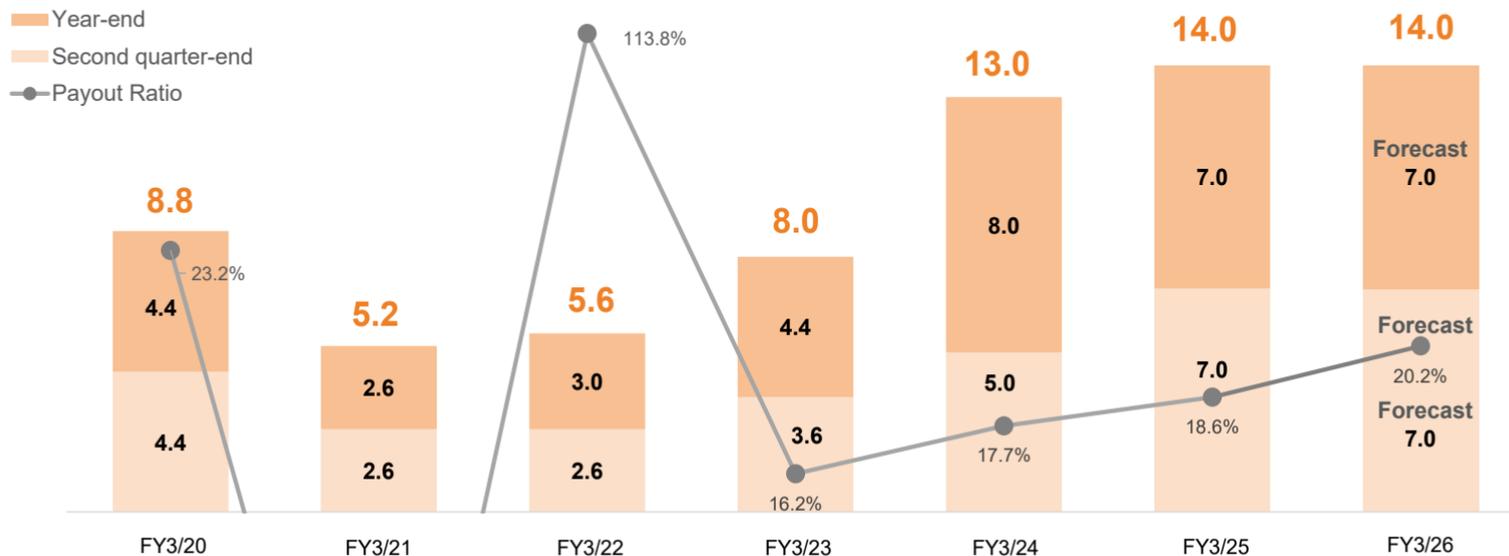
- Decrease in Ikspiari business due to decrease in real estate rental income

Decrease in operating profit

- Decrease in net sales
- Increase in personnel expenses

Annual dividend for FY3/26 is expected to be ¥14 per share

Annual Cash Dividends (Yen)



Note: On April 1, 2023, we conducted a 5-for-1 common stock split.
Dividend amounts up to FY3/23 are evaluated retrospectively for descriptive purposes.

Ⅱ . Implementation of a Special Shareholder Benefit

As a gesture of appreciation for your continued support over the past 65 years, we are offering a special shareholder benefit

Special shareholder benefit

65th Anniversary special shareholder benefit*1

| | |
|-----------------------|---|
| Benefit details | One complimentary 1-Day Passport in addition to the regular shareholder benefits distributed² |
| Number of shares held | Shareholders holding 100 shares or more |
| Eligible shareholders | Shareholders holding Oriental Land shares as of September 30, 2025 (record date) |
| Distribution time | December 2025 (scheduled) |

*1. The special shareholder benefit is a one-time offer in celebration of our 65th Anniversary, and will be distributed in addition to the benefits provided under the basic and long-term shareholder benefit programs.

*2. As a special shareholder benefit, eligible shareholders will receive a 1-Day Passport, which can be used at either Tokyo Disneyland or Tokyo DisneySea until August 31, 2026.

Distribution criteria

| Number of shares held | Sep. 30 | Mar. 31 | Total | Long-term ³ | Special shareholder benefit ¹ |
|-----------------------|-------------|-------------|--------------|------------------------|--|
| Less than 100 shares | - | - | - | - | - |
| 100 shares or more | - | - | - | 1 Passport | 1 Passport |
| 500 shares or more | - | 1 Passport | 1 Passport | | |
| 2,000 shares or more | 1 Passport | 1 Passport | 2 Passports | | |
| 4,000 shares or more | 2 Passports | 2 Passports | 4 Passports | | |
| 6,000 shares or more | 3 Passports | 3 Passports | 6 Passports | | |
| 8,000 shares or more | 4 Passports | 4 Passports | 8 Passports | | |
| 10,000 shares or more | 5 Passports | 5 Passports | 10 Passports | | |
| 12,000 shares or more | 6 Passports | 6 Passports | 12 Passports | | |

As of April 2025 (Basic and long-term shareholder benefit programs)

*3. The distribution criteria for the long-term shareholder benefit program apply to shareholders who have held 100 or more shares of Oriental Land for three years or longer on or after the record date of September 30, 2023¹.

*Shareholders who have been included in the shareholder register as of March 31 or September 30 under the same shareholder reference number for seven consecutive times.

Appendix

Theme Parks Event and New Attraction Calendar for FY3/26

| | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. |
|------------------|---|-----|------|--|------|--|------|------|---|--|------|------|
| Tokyo Disneyland | ★ Jan. 15 to Jun. 30 NEW it's a small world with Groot | | | | | | | | | | | |
| | ★ Apr. 8 to Jun. 30 NEW "Disney Pal-Palooza" the fourth event "Donald's Quacky Duck! Duck! Duck City!" | | | | | ★ Sep. 17 to Oct. 31 Disney Halloween | | | | ★ Jan. 1 to 12 New Year's Special Event | | |
| | ★ Apr. 8 to Jun. 30 NEW A limited-period special version of Star Tours: The Adventures Continue | | | ★ Jul. 2 to Sep. 15 NEW Summer Cool-off at Tokyo Disney Resort | | | | | ★ Nov. 11 to Dec. 25 NEW Disney Christmas | | | |
| | ★ Apr. 8, 2025 to Mar. 19, 2026 NEW Duffy and Friends 20th: Colorful Happiness | | | | | | | | | | | |
| Tokyo DisneySea | ★ Apr. 8 to Jun. 30 Tokyo DisneySea Food & Wine Festival | | | | | ★ Sep. 17 to Oct. 31 Disney Halloween | | | | ★ Jan. 1 to 12 New Year's Special Event | | |
| | ★ Jan. 9 to Apr. 6 Tower of Terror: Level 13 | | | ★ Jul. 2 to Sep. 15 NEW Summer Cool-off at Tokyo Disney Resort | | | | | ★ Nov. 11 to Dec. 25 Disney Christmas | | | |
| | | | | ◆ Jul. 16 NEW "Dreams Take Flight" A new stage show at Hangar Stage | | | | | | | | |
| | ★ Apr. 8, 2025 to Mar. 19, 2026 NEW Duffy and Friends 20th: Colorful Happiness | | | | | | | | | | | |

Notes 1) Program titles, contents, and dates are subject to change.

2) Plans announced as of April 28, 2025

★: Special events and programs ◆: New attractions and shows

[¥ billion]

Capital Expenditures

 (Property, plant and equipment, Intangible assets,
Long-term prepaid expenses)

| | FY3/25 Results | FY3/26 Forecast | Change | Primary reasons for change |
|-------------------------------|----------------|-----------------|--------|---|
| Theme Park Segment | 59.4 | 98.5 | 39.0 | |
| Tokyo Disneyland | 33.1 | 52.8 | 19.6 | Increase by an attraction set in the world of "Wreck-it Ralph" Increase due to renovation of Space Mountain |
| Tokyo DisneySea | 59.1 | 23.8 | (35.3) | *Decrease due to transfer of a part of the investment amount recorded as fixed asset from Others to Tokyo DisneySea in previous FY Increase due to maintenance |
| Other | (32.8) | 21.8 | 54.7 | *Increase due to transfer of a part of the investment amount recorded as fixed asset from Others to Tokyo DisneySea in previous FY Increase due to maintenance |
| Hotel Business Segment | 8.2 | 3.9 | (4.2) | Decrease in Tokyo DisneySea Large-Scale Expansion Project |
| Other Business Segment | 22.6 | 12.8 | (9.8) | Decrease in cruise business |
| [Elimination and Corporate] | (0.1) | (0.2) | (0.1) | |
| Total | 90.2 | 115.0 | 24.8 | |

[¥ billion]

Depreciation and Amortization

 (Property, plant and equipment, Intangible assets,
Long-term prepaid expenses)

| | FY3/25 Results | FY3/26 Forecast | Change | Primary reasons for change |
|-------------------------------|----------------|-----------------|--------|---|
| Theme Park Segment | 55.5 | 55.7 | 0.2 | |
| Tokyo Disneyland | 17.4 | 15.3 | (2.0) | Decrease in Tokyo Disneyland Large-Scale Expansion |
| Tokyo DisneySea | 28.6 | 30.9 | 2.3 | Increase in Tokyo DisneySea Large-Scale Expansion Project |
| Other | 9.4 | 9.4 | (0.0) | |
| Hotel Business Segment | 7.0 | 7.8 | 0.7 | Increase in Tokyo DisneySea Large-Scale Expansion Project |
| Other Business Segment | 2.9 | 3.0 | 0.1 | |
| [Elimination and Corporate] | (0.1) | - | 0.1 | |
| Total | 65.4 | 66.6 | 1.2 | |



Oriental Land Co., Ltd.

Investor Relations Group, Finance/Accounting Department

URL: www.olc.co.jp/en

Cautionary Statement:

The purpose of this document is to provide information on the operating results and future management strategies of the OLC Group, and not to solicit investment in securities issued by the Company.

The data disclosed in this document are based on the judgments and available information as of the date of publication. The OLC Group's business is sensitive to factors such as customer preferences, and social and economic conditions, and therefore the forecasts and outlook presented in this document contain uncertainties.

Theme park attendance figures have been rounded, and financial figures have been truncated.

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