



# Results for the Third Quarter of the Fiscal Year Ending March 2026

January 29, 2026  
Oriental Land Co., Ltd.

Hello, everyone. This is Shimoda.

Thank you very much for taking time out of your busy schedules to attend our company financial presentation today.

We sincerely appreciate your time.

**I. Summary of Financial Results**

**II. Outlook for Fiscal Year Ending March 2026**

**III. Future Outlook**

# I. Summary of Financial Results

## I. Summary of Financial Results

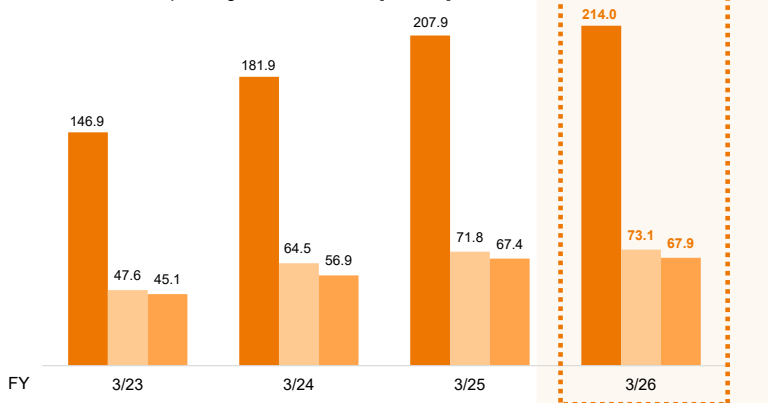
First, I will explain the financial results summary.

Please turn to page 4 of the materials in front of you.

**Driven by strong performance of Fantasy Springs® and special events, etc., consolidated net sales, operating profit, and operating cash flow\* all reached record highs**

Trends in consolidated net sales, operating profit, and operating cash flow for 3Q

- Consolidated net sales for 3Q [¥ billion]
- Consolidated operating profit for 3Q [¥ billion]
- Consolidated operating cash flow for 3Q [¥ billion]



\*Operating cash flow = Profit attributable to owners of parent + Depreciation and amortization expenses

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Results for 3Q [Oct. to Dec.] of FY3/26 vs. Past Fiscal Years

Trends in net sales, operating profit, and operating cash flow for the third quarter are as shown, with this quarter achieving record highs.

We leveraged special events such as Christmas, along with Fantasy Springs, to achieve high net sales per guest.

Please turn to page 5.

### Net sales and profits increased due to higher net sales per guest and growth in the Hotel Business Segment

[¥ billion]

Consolidated Statement of Income	FY3/25 Results [Cumulative 3Q]	FY3/26 Results [Cumulative 3Q]	Change	Change
<b>Net Sales</b>	505.1	530.2	25.0	5.0%
Theme Park Segment	410.9	427.9	16.9	4.1%
Hotel Business Segment	81.6	89.5	7.8	9.6%
Other Business Segment	12.5	12.7	0.2	1.9%
<b>Operating Profit (Loss)</b>	134.9	141.4	6.4	4.8%
Theme Park Segment	109.6	109.9	0.3	0.3%
Hotel Business Segment	23.6	29.8	6.2	26.6%
Other Business Segment	1.3	1.1	(0.1)	(13.4%)
<b>Ordinary Profit (Loss)</b>	135.9	142.2	6.3	4.6%
Extraordinary Income	0.2	0.5	0.2	115.6%
Profit (Loss) before Income Taxes	136.2	142.7	6.5	4.8%
<b>Profit (Loss) Attributable to Owners of Parent</b>	95.7	99.5	3.8	4.0%

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### Results for First Nine Months of FY3/26 vs. FY3/25

The results for the first nine months are as shown.

Compared to the same period of the previous fiscal year, net sales and profits increased due to factors such as higher net sales per guest and growth in the Hotel Business Segment.

Please turn to page 6.

**Theme Park Segment**  
**Net sales**
**Attendance was nearly the same as the same period of the previous fiscal year, while net sales per guest reached record highs across all revenue categories**

	FY3/25 Results [Cumulative 3Q]	FY3/26 Results [Cumulative 3Q]	Change	Change
<b>Net Sales</b>	410.9	427.9	16.9	4.1%

[¥ billion]

**Attendance remained largely unchanged**

- Increase due to strong performance of Fantasy Springs
- Increase due to strong performance of special events
- Decrease due to absence of a surge in demand for Space Mountain, etc. ahead of its closure seen in FY3/25



Disney Christmas "Toys Wondrous Christmas!"

**Increase in net sales per guest**

- **Increase in attractions and shows**
  - Increase in Disney Premier Access
  - Increase in sales of higher-priced tickets due to variable pricing
- **Increase in merchandise**
  - Increase in products related to Duffy and Friends 20th anniversary
  - Increase in products related to special events
  - Decrease in products related to Fantasy Springs
- **Increase in food and beverages**
  - Increase due to the reopening of restaurants closed during the same period of the previous fiscal year

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## Results for First Nine Months of FY3/26 vs. FY3/25 – Main Reasons for Change

I will explain the results by segment and the factors contributing to the increase or decrease.

Net sales for the Theme Park Segment increased by ¥16.9 billion to ¥427.9 billion.

Attendance was nearly the same as the same period of the previous fiscal year.

Although the same period of FY3/25 benefited from pre-closure demand for Space Mountain, etc., this period saw strong performances of Fantasy Springs and special events.

Net sales per guest reached record highs across all revenue categories.

Attractions and shows revenue rose, driven by increases in Disney Premier Access and sales of higher-priced tickets due to variable pricing.

Merchandise revenue grew due to increases of products related to Duffy and Friends 20th anniversary and special events.

Food and beverages revenue increased due to the reopening of restaurants closed during the same period of the previous fiscal year.

Please refer to page 7.

**Theme Park Segment  
Operating profit**

**Although miscellaneous costs and personnel expenses increased, they were largely offset by factors such as increased net sales**

	FY3/25 Results [Cumulative 3Q]	FY3/26 Results [Cumulative 3Q]	Change	Change
				[¥ billion]
<b>Net Sales</b>	410.9	427.9	16.9	4.1%
<b>Operating Profit</b>	109.6	109.9	0.3	0.3%

**Operating profit remained  
largely unchanged**

Increase in net sales		Increase in miscellaneous costs	(7.1)
Decrease in merchandise and food/beverages cost ratio	1.3	Increase in maintenance costs	(2.3)
Increase in personnel expenses	(6.0)	Increase in IT-related expenses	(2.0)
Increase in personnel expenses for full-time employees	(2.9)	Increase in taxes and charges	(1.3)
Increase in personnel expenses for part-time cast members	(1.6)	Other	(1.4)
Other	(1.4)	Increase in depreciation and amortization expenses	(1.0)
		Increase due to acquisition of new assets, etc.	

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## Results for First Nine Months of FY3/26 vs. FY3/25 – Main Reasons for Change

Operating profit for the Theme Park Segment increased by ¥0.3 billion to ¥109.9 billion.

Regarding the merchandise and food/beverages cost ratio, the food/beverages cost ratio increased due to factors such as higher manufacturing expense ratios associated with the reopening of the central kitchen.

However, the merchandise cost ratio decreased primarily due to improved material yield resulting from changes in the sales mix.

Overall, the cost ratio decreased.

Personnel expenses increased due to factors such as a rise in compensation and an increase in headcount.

Miscellaneous costs increased due to higher maintenance costs at Fantasy Springs and increased IT-related expenses resulting from the replacement of IT equipment.

Depreciation and amortization expenses increased due to the full-year operation of Fantasy Springs and other factors.

Please refer to page 8.

**Hotel Business  
Segment**
**Increased accommodation revenue led to higher net sales and operating profit, both reaching record highs**

[¥ billion]

	FY3/25 Results [Cumulative 3Q]	FY3/26 Results [Cumulative 3Q]	Change	Change
<b>Net Sales</b>	81.6	89.5	7.8	9.6%
Disney Hotels	74.9	82.2	7.3	9.8%
Occupancy rate [%, pt]	95.4	94.0	(1.4)	
Average charge per room [¥]	64,112	69,839	5,727	8.9%
Other Hotels	6.7	7.2	0.5	7.5%
<b>Operating Profit</b>	23.6	29.8	6.2	26.6%

**Increase in net sales**

- Increase in room rates
- Increase due to full-year operation of Tokyo DisneySea Fantasy Springs Hotel®

**Increase in operating profit**

- Increase in net sales

Results for First Nine Months of FY3/26 vs. FY3/25 – Main Reasons for Change

The Hotel Business Segment saw net sales increase by ¥7.8 billion to ¥89.5 billion, driven by factors including higher room rates and the full-year operation of Tokyo DisneySea Fantasy Springs Hotel.

For the first nine months, the occupancy rate at Disney hotels decreased by 1.4 percentage points to 94.0% due to a decline in reservations made through Vacation Packages. The average charge per room increased by ¥5,727 to ¥69,839.

Operating profit increased by ¥6.2 billion to ¥29.8 billion, driven by factors including higher net sales.

Please turn to page 9.

**Other Business Segment**

Although net sales increased in the Ikspiari® business and others, increased costs led to lower profits

	FY3/25 Results [Cumulative 3Q]	FY3/26 Results [Cumulative 3Q]	Change	Change
				[¥ billion]
<b>Net Sales</b>	12.5	12.7	0.2	1.9%
<b>Operating Profit</b>	1.3	1.1	(0.1)	(13.4%)

**Increase in net sales**

- Increase in Ikspiari business
- Increase in Monorail business

**Decrease in operating profit**

- Increase in net sales
- Increase in personnel expenses
- Increase in miscellaneous costs

### Results for First Nine Months of FY3/26 vs. FY3/25 - Main Reasons for Change

The Other Business Segment saw net sales increase by ¥0.2 billion to ¥12.7 billion, driven primarily by the Ikspiari business, while operating profit decreased by ¥0.1 billion to ¥1.1 billion.

Please refer to page 10.

**Net sales and operating profit exceeded our forecasts owing to higher-than-projected net sales per guest and lower-than-projected miscellaneous costs**

	Comparison with forecast	Main Reasons for Change
<b>Net sales</b>	<b>Higher than projected</b>	<ul style="list-style-type: none"> <li>• <b>Attendance: Roughly the same</b> <ul style="list-style-type: none"> <li>- Increase due to strong performance of Fantasy Springs</li> <li>- Increase due to strong performance of special events</li> <li>- Decrease due to absence of a surge in demand for Space Mountain, etc. ahead of their closure seen in FY3/25</li> </ul> </li> <li>• <b>Net sales per guest: Higher than projected</b> <ul style="list-style-type: none"> <li>• Attractions and shows: Roughly the same</li> <li>• Merchandise: Higher than projected               <ul style="list-style-type: none"> <li>- Increase in regular products</li> <li>- Increase in products related to Duffy and Friends 20th Anniversary</li> </ul> </li> <li>• Food and beverages: Higher than projected               <ul style="list-style-type: none"> <li>- Increase in the proportion of high-priced restaurants used</li> <li>- Increase in food souvenirs</li> </ul> </li> </ul> </li> </ul>
<b>Operating profit</b>	<b>Higher than projected</b>	<ul style="list-style-type: none"> <li>• <b>Lower-than-projected miscellaneous costs</b></li> <li>• <b>Higher-than-projected net sales</b></li> </ul>

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### Results for First Nine Months of FY3/26 vs. Forecast – Main Reasons for Change

Both net sales and operating profit exceeded our earnings forecast due to factors such as higher-than-expected net sales per guest and lower-than-expected miscellaneous costs.

Although attendance was negatively impacted by the absence of a surge in demand for Space Mountain, etc. ahead of their closure seen during the same period of the previous fiscal year, it remained largely comparable to our projection, thanks to the strong performance of Fantasy Springs and special events.

Net sales per guest exceeded the forecast overall, driven by higher-than-expected merchandise revenue from strong demand for regular products and higher-than-expected food and beverages revenue, supported by an increase in the proportion of high-priced restaurants used.

Operating profit surpassed our forecast, driven by lower-than-expected miscellaneous costs and higher-than-expected net sales.

Please turn to page 11.

## **II. Outlook for Fiscal Year Ending March 2026**

### II. Outlook for Fiscal Year Ending March 2026

Next, I will explain the outlook for fiscal year ending March 2026.

Please turn to page 12.

Our forecast for FY3/26 remains unchanged at this time, considering timing differences in cost recognition and weather risks, although operating profit for the first nine months exceeded our forecast

Initiatives in 4Q



"Disney Pal-Palooza" Part 5: "Minnie's Funderland" at Tokyo Disneyland®



New entertainment show at Tokyo DisneySea® "Dance the Globe!"

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## Outlook for Fiscal Year Ending March 2026

Although operating profit for the first nine months exceeded our projection, we are maintaining our earnings forecast for FY3/26 at this time, considering factors such as timing differences in cost recognition and weather risks.

"Minnie's Funderland" at "Disney Pal-Palooza" and the new entertainment show "Dance the Globe!" at Tokyo DisneySea began on January 14 and have been well received by guests. Through the steady implementation of initiatives and ongoing cost control, we will continue striving to improve our business performance.

Please see page 13.

## III. Future Outlook

### III. Future Outlook

Next, I will explain the future outlook.

Please turn to page 14.

**While stimulating demand through Tokyo DisneySea 25th Anniversary, we will also make steady efforts to optimize our operational environment for the future**

#### Tokyo DisneySea 25th Anniversary



- Featuring "Jubilee Blue" as the signature color to enhance the festive atmosphere throughout the year
- Roll out entertainment programs and special contents

#### Room renovation work at Disney hotels



- Renovation work will be conducted guest rooms at some Disney hotels (e.g.) Tokyo DisneySea Hotel MiraCosta® August 19, 2026 - July 20, 2027
- A certain number of rooms are expected to be unavailable for sale

#### Addressing rising costs



- With costs expected to increase due to rising costs, we will continue to promote responsible cost management to minimize impact
- We will continue investing in human capital.
- Repair costs will be incurred due to guest room renovation work at hotels

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## Operational Environment of Tokyo Disney Resort® in Fiscal Year 2026

While the FY2026 budget is currently under review, we intend to formulate it with full consideration of the operational environment at Tokyo Disney Resort for the next fiscal year. Therefore, we will share factors currently visible that could impact performance.

First is the Tokyo DisneySea 25th Anniversary event, which will be held year-round starting in April 2026.

We will offer entertainment programs and special contents to enhance the guest experience.

Additionally, we will carry out renovation work on guest rooms at some Disney hotels. For example, Tokyo DisneySea Hotel MiraCosta will undergo its first major renovation in 10 years. With the goal of maintaining a high level of experience value going forward, we will continue to improve the environment for the future.

Furthermore, while we anticipate a continued cost increase trend due to rising prices and ongoing investments in human capital, we will strive to limit the increase through enhanced cost control.

Please turn to page 15.

**An attraction set in the world of *Wreck-It Ralph*® is scheduled to open in spring 2027**  
**The revamped Tomorrowland will further enhance the park experience**

Attraction set in the world of *Wreck-It Ralph*

Redevelopment of Space Mountain and entire surrounding area

Fiscal year 2026 or later → **Scheduled to open in spring 2027**

**Scheduled to open in 2027**



Investment amount: Approximately ¥29.5 billion



Investment amount: Approximately ¥70.5 billion

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Redevelopment of the Tomorrowland Area at Tokyo Disneyland®

The new attraction set in the world of *Wreck-It Ralph* is now scheduled to open in spring 2027.

In the same year, with the opening of the new Space Mountain attraction and the complete redesign of the surrounding area, the entire Tomorrowland area at Tokyo Disneyland will offer a whole new experience.

Please stay tuned.

Please turn to page 16.

**We will continue to provide more options to meet diverse guest needs**

**▼Future Direction**



- Setting appropriate pricing based on park experience value and guests' demand trend
- Consider changing the composition ratio within the current price tiers and also consider changing the price tiers themselves
- We will consider expanding the facilities eligible for Disney Premier Access and explore appropriate pricing
- Implementing a service allowing guests to purchase Disney Premier Access prior to their visit (planned to begin operation within the park in 2027)

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Providing More Options

We have consistently explored various options to meet diverse needs.

While we cannot share details at this time, we are exploring various directions, including ticket pricing strategies and enhancements to the Disney Premier Access service, and we are steadily making progress.

Regarding Disney Premier Access, while considering expanding eligible facilities and determining appropriate pricing, we plan to implement a service that allows purchases prior to a park visit in 2027.

Guests will be able to enjoy our parks in a more planned manner.

We kindly ask for your patience until its introduction.

Moving forward, we will continue to build on our attractive parks, prioritizing various initiatives and expanding guest options to create parks that cater to diverse guest needs.

That concludes my remarks. Thank you.

## Appendix

This service, available for a fee, will allow guests to select designated times to be admitted to and enjoy certain experiences with a shorter wait time

Attractions at Tokyo Disneyland	Intro. Date	Price	Entertainment at Tokyo Disneyland	Intro. Date	Price
Enchanted Tale of Beauty and the Beast	May 19, 2022	¥2,000	Disney Harmony in Color	Apr. 15, 2023	¥2,500
Splash Mountain	Dec. 1, 2022	¥1,500	Tokyo Disneyland Electrical Parade <i>Dreamlights</i>	Apr. 15, 2023	¥2,500
The Happy Ride with Baymax	Dec. 1, 2022	¥1,500	Reach for the Stars	Sep. 20, 2024	¥2,500
			Mickey's Magical Music World	Nov. 13, 2024	¥2,500
			Club Mouse Beat	Nov. 13, 2024 <sup>*1</sup>	¥2,500
			Disney Pal-Palooza Quacky Celebration★ Donald the Legend!	Terminated	Apr. 8, 2025 <sup>*2</sup>
			The Villains' Halloween "Into the Frenzy"	Terminated	Sep. 17, 2025 <sup>*3</sup>
			Toys Wondrous Christmas!	Terminated	Nov. 11, 2025 <sup>*4</sup>
			Disney Pal-Palooza Minnie @Funderland		Jan. 14, 2026 <sup>*5</sup>

Note: Information is current as of Jan. 29, 2026.

\*1 Scheduled to end on Mar. 30, 2026.

\*2 Applied from Apr. 8 to Jun. 30, 2025.

\*3 Applied from Sep. 17 to Oct. 31, 2025.

\*4 Applied from Nov. 11 to Dec. 25, 2025.

\*5 Applied from Jan. 14 to Mar. 2, 2026.

This service, available for a fee, will allow guests to select designated times to be admitted to and enjoy certain experiences with a shorter wait time

Attractions at Tokyo DisneySea			Entertainment at Tokyo DisneySea		
Attractions at Tokyo DisneySea	Intro. Date	Price	Entertainment at Tokyo DisneySea	Intro. Date	Price
Soaring: Fantastic Flight	May 19, 2022	¥2,000	Believe! Sea of Dreams	Nov. 11, 2022	¥2,500
Toy Story Mania!	Jun. 10, 2022	¥2,000	Big Band Beat: A Special Treat	Nov. 13, 2024*1	¥2,500
Tower of Terror	Dec. 9, 2022	¥1,500	Dockside Splash Remix	Jul. 2, 2025*2	¥2,500
Journey to the Center of the Earth	Dec. 9, 2022	¥1,500	Dreams Take Flight	Jul. 16, 2025	¥2,500
Anna and Elsa's Frozen Journey	Jun. 6, 2024	¥2,000	Dance the Globe!	Jan. 14, 2026*3	¥2,500
Rapunzel's Lantern Festival	Jun. 6, 2024	¥2,000			
Peter Pan's Never Land Adventure	Jun. 6, 2024	¥2,000			

Note: Information is current as of Jan. 29, 2026.

\*1 Terminated on Sep. 30, 2025.

\*2 Applied from Jul. 2 to Sep. 15, 2025.

\*3 Applied from Jan. 14, 2026 to Mar. 31, 2027.(planned)

This service, available free of charge, will allow guests to select and enjoy eligible experiences at a specific time with a reduced wait time

Attractions at Tokyo Disneyland	Attractions at Tokyo DisneySea
Star Tours: The Adventures Continue	Aquatopia "Get Soaked" Version* <span style="background-color: #555; color: white; padding: 2px;">Terminated</span>
Big Thunder Mountain	Indiana Jones Adventure®: Temple of the Crystal Skull
Pooh's Hunny Hunt	20,000 Leagues Under the Sea
Haunted Mansion	Turtle Talk
Monsters, Inc. Ride & Go Seek!	Nemo & Friends SeaRider
	The Magic Lamp Theater
	Raging Spirits

Note: Information is current as of Jan. 29, 2025.  
 \*Applied from Jul. 2 to Sep. 30, 2025.

# Theme Parks Events & New Attractions Calendar for FY3/26

	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Tokyo Disneyland	★ Jan. 15 to Jun. 30 <b>NEW</b> it's a small world with Groot									★ Dec. 27 to Jun. 28 it's a small world with Groot				
	★ Apr. 8 to Jun. 30 <b>NEW</b> Fourth Special Event in the Disney Pal-Palooza Series "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 <b>NEW</b> A special version of Star Tours: The Adventures Continue			★ Jul. 2 to Sep. 15 <b>NEW</b> Summer Cool-off at Tokyo Disney Resort					★ Nov. 11 to Dec. 25 <b>NEW</b> Disney Christmas		★ Jan. 14 to Mar. 2 Fifth Special Event in the Disney Pal-Palooza Series "Minnie's Funderland"			
Tokyo DisneySea	★ Apr. 8, 2025 to Mar. 19, 2026 <b>NEW</b> Duffy and Friends 20th: Colorful Happiness													
	★ Apr. 8 to Jun. 30 Tokyo DisneySea Food & Wine Festival			◆ Jul. 16 <b>NEW</b> Dreams Take Flight (A new stage show at Hangar Stage)										
					★ Jul. 1 to Sep. 30 <b>NEW</b> We Love Big Band Beat				★ Jan. 14 to Mar. 19 Disney Story Beyond					
					★ Jul. 2 to Sep. 15 <b>NEW</b> Summer Cool Off at Tokyo Disney Resort		★ Sep. 17 to Oct. 31 Disney Halloween		★ Nov. 11 to Dec. 25 Disney Christmas		◆ Jan. 14 <b>NEW</b> Dance the Globe! (A new show at Waterfront Park)			
	★ Jan. 14 to Apr. 6 Tower of Terror: Level 13							★ Sep. 17 to Nov. 2 <b>NEW</b> Lazos de la Familia		★ Jan. 1 to 12 New Year's Special Event		★ Jan. 13 to Mar. 31 Tower of Terror "Unlimited"		
	Notes 1) Program titles, contents, and dates are subject to change. 2) Information is current as of Jan. 29, 2026.													

★ Special events and programs ◆ New attractions and shows, etc.

# Theme Parks Events & New Attractions Calendar for FY3/27

	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
<b>Tokyo Disneyland</b>	★ Dec. 27 to Jun. 28 it's a small world with Groot												
				★ Jul. 2 to Sep. 14 Summer Cool-off at Tokyo Disney Resort		★ Sep. 16 to Oct. 31 Disney Halloween		★ Nov. 11 to Dec. 25 Disney Christmas					
	★ Apr. 9 to Jun. 30 Sixth Special Event in the Disney Pal-Palooza Series "Vanellope's Sweet Pop World"			★ Jul. 2 to Sep. 14 <b>NEW</b> Fun Time with <i>Toy Story 5</i>							★ Jan. 1 to 11 New Year's Special Event		
<b>Tokyo DisneySea</b>	★ Apr. 15, 2026 to Mar. 31, 2027 <b>NEW</b> Tokyo DisneySea 25th "Sparkling Jubilee"												
	★ Apr. 15 to Jun. 30 Tokyo DisneySea Food & Wine Festival												
				★ Jul. 2 to Sep. 14 <b>NEW</b> Fun Time with <i>Toy Story 5</i>									
				★ Jul. 2 to Sep. 14 Summer Cool Off at Tokyo Disney Resort			★ Sep. 16 to Oct. 31 Disney Halloween		★ Nov. 11 to Dec. 25 Disney Christmas				
							★ Sep. 16 to Nov. 2 Lazos de la Familia				★ Jan. 1 to 11 New Year's Special Event		

Notes 1) Program titles, contents, and dates are subject to change.  
 2) Information is current as of Jan. 29, 2026.

★ Special events and programs    ◆ New attractions and shows, etc.

Consolidated Balance Sheets	[¥ billion]		
	At the end of FY3/24	At the end of 3Q of FY3/25	Change
<b>A. Assets</b>			
Current Assets	525.3	646.3	120.9
Non-current Assets	913.1	940.4	27.2
<b>Total Assets</b>	<b>1,438.5</b>	<b>1,586.8</b>	<b>148.2</b>
<b>B. Liabilities</b>			
Current Liabilities	235.8	184.0	(51.8)
Non-current Liabilities	225.2	327.2	102.0
<b>Total Liabilities</b>	<b>461.1</b>	<b>511.2</b>	<b>50.1</b>
<b>C. Net Assets</b>			
Shareholders' Equity	961.0	1,039.8	78.7
Accumulated Other Comprehensive Income	16.3	35.7	19.3
<b>Total Net Assets</b>	<b>977.4</b>	<b>1,075.5</b>	<b>98.1</b>
<b>Total Liabilities and Net Assets</b>	<b>1,438.5</b>	<b>1,586.8</b>	<b>148.2</b>

**[A. ¥148.2 billion [10.3%] Increase in Assets]**
**I. ¥120.9 billion Increase in Current Assets**

[1] Increase in cash and deposits	¥125.5 billion
[2] Decrease in securities	¥(20.0) billion

**II. ¥27.2 billion Increase in Non-current Assets**

[1] Increase due to capital expenditure	¥55.7 billion
[2] Increase in investment securities and other	¥21.6 billion
[3] Decrease in depreciation	¥(49.6) billion

**[B. ¥50.1 billion [10.9%] Increase in Liabilities]**
**I. ¥51.8 billion Decrease in Current Liabilities**

[1] Decrease in current portion of bonds payable	¥(20.0) billion
[2] Decrease in other (accounts payable, etc.)	¥(18.6) billion
[3] Decrease in income taxes payable	¥(12.7) billion

**II. ¥102.0 billion Increase in Non-current Liabilities**

[1] Increase in bonds payable	¥80.0 billion
[2] Increase in other (deferred tax liability)	¥11.6 billion

**[C. ¥98.1 billion [10.0%] Increase in Net Assets]**
**I. ¥78.8 billion Increase in Shareholders' Equity**

[1] Increase in retained earnings	¥76.6 billion
- Increase due to profit attributable owners of parent	¥99.5 billion
- Decrease due to dividend payment	¥(22.9) billion

**II. ¥19.3 billion Increase in Accumulated Other Comprehensive Income**

[1] Increase in deferred gains or losses on hedges	¥15.1 billion
[2] Increase in valuation difference on available-for-sale securities	¥4.3 billion



**Oriental Land Co., Ltd.**

Investor Relations Group, Corporate Communication Department

URL: [www.olc.co.jp/en](http://www.olc.co.jp/en)

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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.

Figures of theme park attendance and net sales per guest have been rounded, and financial figures have been truncated.

Please refrain from reprinting this document.