

# Results for the Third Quarter of the Fiscal Year Ending March 2025

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January 30, 2025  
Oriental Land Co., Ltd.



# 1. Results for 3Q [Oct. to Dec.] of FY3/25 vs. FY3/24

[¥ billion]

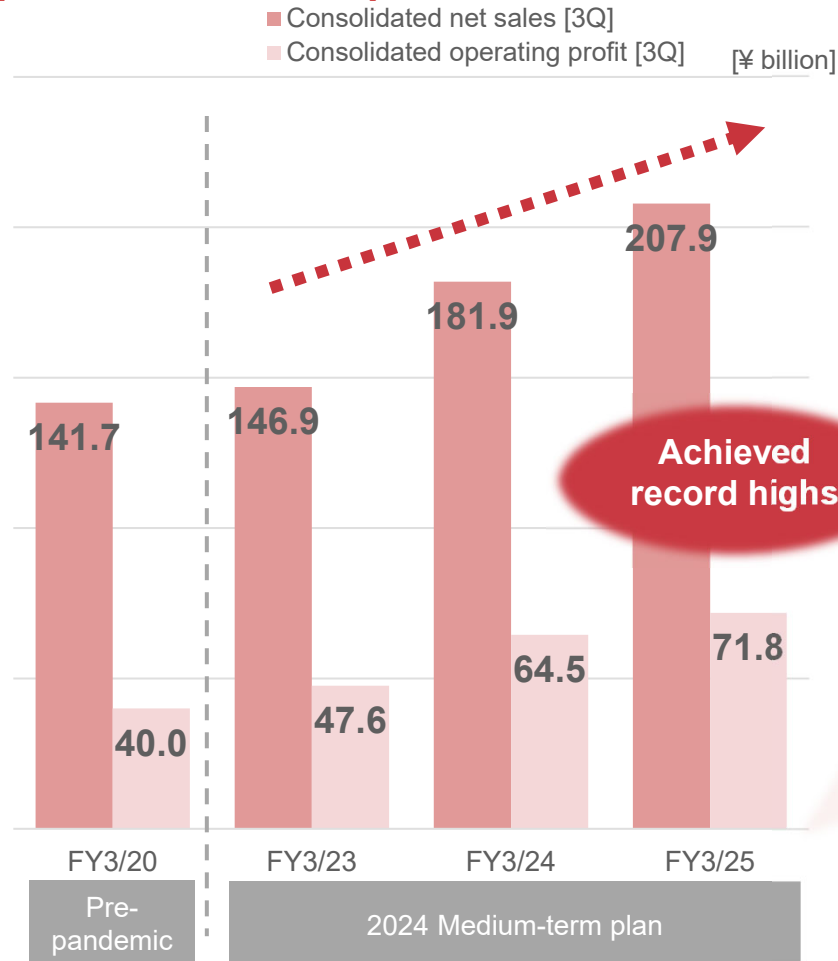
<b>Consolidated Statement of Income</b>	<b>FY3/24 Results [3Q]</b>	<b>FY3/25 Results [3Q]</b>	<b>Change</b>	<b>Change</b>
Net Sales	181.9	207.9	25.9	14.3%
Theme Park Segment	153.8	172.1	18.3	11.9%
Hotel Business Segment	24.0	31.3	7.3	30.7%
Other Business Segment	4.0	4.3	0.2	6.5%
Operating Profit (Loss)	64.5	71.8	7.2	11.2%
Theme Park Segment	55.3	59.6	4.3	7.8%
Hotel Business Segment	8.4	11.2	2.7	32.3%
Other Business Segment	0.6	0.7	0.1	21.7%
Ordinary Profit (Loss)	64.7	71.9	7.2	11.2%
Profit (Loss) before Income Taxes	64.7	71.9	7.2	11.2%
Profit (Loss) Attributable to Owners of Parent	45.2	50.2	4.9	11.0%

Both net sales and operating profit increased year on year, primarily due to an increase in net sales per guest, higher performance of the Hotel business, and attendance



# 1. Results for 3Q of FY3/25 vs. FY3/24

## Consolidated net sales and operating profit of the third quarter



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Achieved record high 3Q net sales and operating profit by leveraging strong contents themed on Halloween, Christmas, etc. as well as Fantasy Springs



# 1. Results for 3Q of FY3/25 vs. FY3/24 – Main Reasons for Change

[¥ billion]

Theme Park Segment [1] 	FY3/24 Results [3Q]	FY3/25 Results [3Q]	Change	Change
Net Sales	153.8	172.1	18.3	11.9%

	Y/Y comparison	Main reasons for change
Attendance	Increased	<ul style="list-style-type: none"> <li>• Increase thanks to the opening of Fantasy Springs</li> <li>• Increase in the number of overseas guests</li> <li>• Decrease due to a decline in travel demand on the back of a slowdown in post-pandemic “revenge spending”</li> <li>• Decrease due to the end of Tokyo Disney Resort® 40th Anniversary event</li> </ul>
Net Sales per Guest	Increased	
Attractions and Shows	Increased	<ul style="list-style-type: none"> <li>• Increase in Disney Premier Access</li> <li>• Increase in Tokyo Disney Resort Vacation Packages</li> <li>• Larger proportion of high-priced tickets owing to variable pricing</li> </ul>
Merchandise	Increased	<ul style="list-style-type: none"> <li>• Increase thanks to the sales of products related to Fantasy Springs</li> <li>• Strong sales of products related to special events</li> <li>• Decreases due to the termination of the sales of products related to Tokyo Disney Resort 40th Anniversary</li> </ul>
Food and Beverages	Increased	<ul style="list-style-type: none"> <li>• Increase due to the opening of new restaurants accompanying the opening of Fantasy Springs</li> </ul>


\* Note: Please refer to P18 of Appendix for contents for which Disney Premier Access is available or planned to be available as of January 30, 2025.

Attendance was even stronger than in 3Q of FY3/24.  
 Net sales per guest reached a record high,  
 driven by year-on-year increases in all revenue categories.



# 1. Results for 3Q of FY3/25 vs. FY3/24 – Main Reasons for Change

[¥ billion]

Theme Park Segment [2] 	FY3/24 Results	FY3/25 Results	Change	
	[3Q]	[3Q]		
Net Sales	153.8	172.1	18.3	11.9%
Operating Profit (Loss)	55.3	59.6	4.3	7.8%

## Increase in operating profit

[¥billion]


Increase in net sales		Increase in miscellaneous costs	(2.9)
Increase in merchandise and food/beverages cost ratio	(0.5)	Increase in sales promotion costs	(0.9)
Increase in personnel expenses	(2.7)	Increase in costs related to entertainment	(0.3)
Increase in personnel expenses for part-time cast members	(1.0)	Increase in maintenance costs	(0.3)
Increase in personnel expenses for full-time employees	(1.0)	Increase in energy costs	(0.3)
Other	(0.7)	Other	(0.9)
		Increase in depreciation and amortization expenses	(4.8)
		Increase in newly acquired assets, etc.	

Note: Increase in costs is expressed by figures in parentheses, which show by how much operating profit decreased.

Operating profit increased thanks to robust net sales although each cost increased along with the opening of Fantasy Springs, etc.

# 1. Results for 3Q of FY3/25 vs. FY3/24 – Main Reasons for Change

[¥ billion]

<b>Hotel Business Segment</b> 	FY3/24 Results [3Q]	FY3/25 Results [3Q]	Change	Change
Net Sales	24.0	31.3	7.3	30.7%
Disney Hotels	21.5	28.7	7.2	33.6%
Other Hotels	2.5	2.6	0.1	5.3%
Operating Profit (Loss)	8.4	11.2	2.7	32.3%

## Increase in net sales

- Increase accompanying the opening of Tokyo DisneySea Fantasy Springs Hotel®
- Increase in room charges

## Increase in operating profit

- Increase in net sales
- Increase in personnel expenses [¥(1.5 billion)]
  - Increase due to a performance bonus, increase in the number of employees, increase due to compensation revision, etc.
- Increase in miscellaneous costs
- Increase in depreciation and amortization expenses [¥(0.7 billion)]



Tokyo DisneySea Fantasy Springs Hotel


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Note: Increase in costs is expressed by figures in parentheses, which show by how much operating profit decreased.

**Net sales and operating profit increased due to an increase of accommodation revenue despite of an increase of each cost associated with opening of the new hotel and other factors**

# 1. Results for 3Q of FY3/25 vs. FY3/24 – Main Reasons for Change

[¥ billion]

Other Business Segment 	FY3/24 Results	FY3/25 Results	Change	Change
	[3Q]	[3Q]		
Net Sales	4.0	4.3	0.2	6.5%
Operating Profit (Loss)	0.6	0.7	0.1	21.7%

### Increase in net sales

- Increase in Monorail business due to a rise in the number of passengers

### Increase in operating profit

- Increase in net sales
- Increase in personnel expenses



The Disney Christmas Liner, a monorail with special wrapping, returned after five years between November 15 and December 25, 2024.

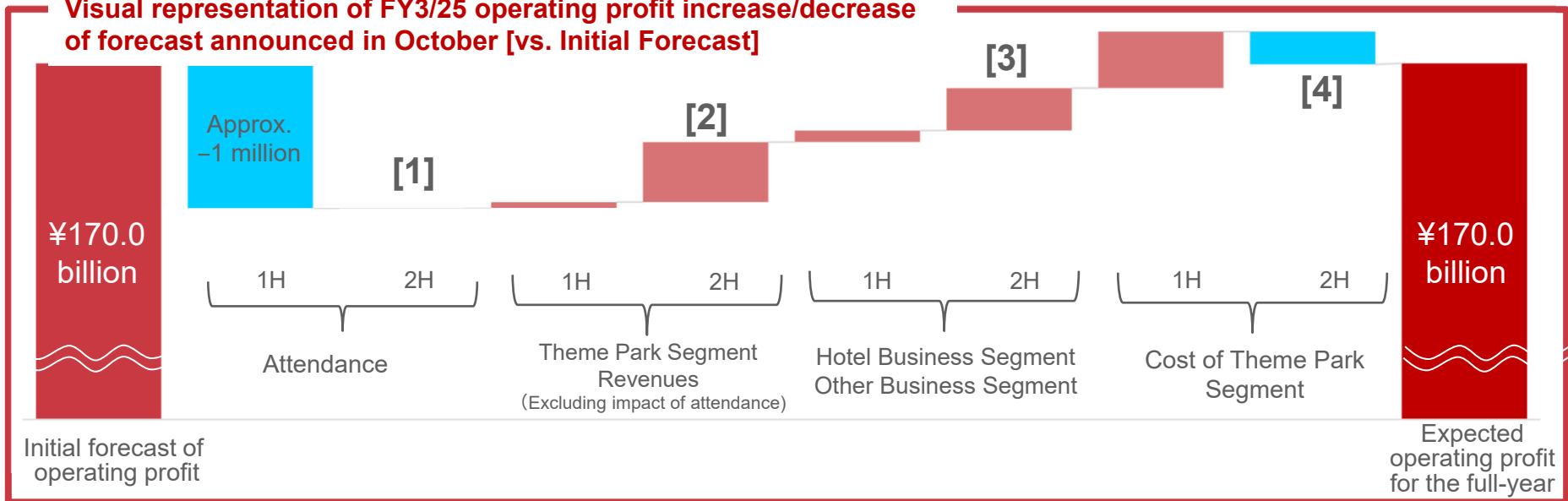
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Both net sales and operating profit climbed mainly thanks to an increase in net sales of Monorail business



## 2. Outlook for the Full Fiscal Year Ending March 2025

### Visual representation of FY3/25 operating profit increase/decrease of forecast announced in October [vs. Initial Forecast]



### 3Q results and forecast for 4Q (vis-à-vis forecast announced in October 2024)

	3Q result	Forecast for 4Q	Forecast for 2H
[1]	Fell short of forecast due to rainy weather in Oct. (roughly in line with forecast in Nov. and Dec.)	Expected to exceed forecast due to measures to attract guests	Expected to be as projected
[2]	Exceeded forecast due to higher-than-expected revenues from Disney Premier Access and merchandise	Food and beverages revenue expected to fall short of forecast, although strong revenue from Disney Premier Access will continue	
[3]	In line with forecast announced in Oct. 2024	Expected to be as projected	
[4]	In line with forecast announced in Oct. 2024	Expected to be as projected	

3Q results were steadily in line with forecasts announced in October 2024. We will make all-out efforts to achieve the full fiscal-year forecast by implementing a range of measures in 4Q





### 3. Results for First Nine Months of FY3/25 vs. FY3/24

[¥ billion]

<b>Consolidated Statement of Income</b>	FY3/24 Results	FY3/25 Results	Change	
	[Cumulative 3Q]	[Cumulative 3Q]		
Net Sales	466.2	505.1	38.8	8.3%
Theme Park Segment	387.8	410.9	23.1	6.0%
Hotel Business Segment	66.8	81.6	14.8	22.2%
Other Business Segment	11.6	12.5	0.8	7.7%
Operating Profit (Loss)	141.6	134.9	(6.6)	(4.7%)
Theme Park Segment	118.3	109.6	(8.6)	(7.3%)
Hotel Business Segment	21.8	23.6	1.7	7.9%
Other Business Segment	1.1	1.3	0.1	14.7%
Ordinary Profit (Loss)	142.4	135.9	(6.5)	(4.6%)
Profit (Loss) before Income Taxes	142.4	136.2	(6.2)	(4.4%)
Profit (Loss) Attributable to Owners of Parent	99.8	95.7	(4.0)	(4.1%)

Note: Please refer to P12-15 of Appendix for the main factors of increase and decrease for each business segment.

The degree of profit decrease has narrowed owing to an increase in net sales per guest and a higher operating profit for the Hotel Business Segment



## 4. Fantasy Springs receives Thea Award



Note: The Thea Awards were established in 1994 to recognize and honor excellent themed entertainment and experience design projects worldwide. The awards are granted to outstanding theme parks, guest experiences, attractions, exhibitions, and venues, as well as to individuals involved in their creation. The array of past recipients include quality entertainment facilities and programs, including theme parks and the opening ceremonies of the Olympic Games.

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Note: For further details on the Thea Awards, please refer <https://www.teaconnect.org/thea-awards>

Fantasy Springs receives a Thea Award  
created by the Themed Entertainment Association (TEA)




# Appendix

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# Results for First Nine Months of FY3/25 vs. FY3/24 – Main Reasons for Change

[¥ billion]

Theme Park Segment [1] 	FY3/24 Results [Cumulative 3Q]	FY3/25 Results [Cumulative 3Q]	Change	Change
	Net Sales	387.8	410.9	23.1

	Y/Y comparison	Main reasons for change
Attendance	Essentially unchanged	<ul style="list-style-type: none"> <li>• Increase thanks to the opening of Fantasy Springs</li> <li>• Increase in the number of overseas guests</li> <li>• Decrease due to a decline in travel demand on the back of a slowdown in post-pandemic “revenge spending”</li> <li>• Decrease due to severe heat</li> <li>• Decrease due to the end of the Tokyo Disney Resort 40th Anniversary</li> </ul>
Net Sales per Guest	Increased	
Attractions and Shows	Increased	<ul style="list-style-type: none"> <li>• Increase in Disney Premier Access</li> <li>• Increase in Tokyo Disney Resort Vacation Packages</li> <li>• Larger proportion of high-priced tickets owing to variable pricing</li> </ul>
Merchandise	Slightly decreased	<ul style="list-style-type: none"> <li>• Decrease due to the termination of the sales of products related to Tokyo Disney Resort 40th Anniversary</li> <li>• Increase thanks to the sales of products related to Fantasy Springs</li> </ul>
Food and Beverages	Increased	<ul style="list-style-type: none"> <li>• Increase due to the opening of new restaurants accompanying the opening of Fantasy Springs</li> </ul>

Note: Please refer to P18 of Appendix for Disney Premier Access that have been implemented or are planned to be implemented as of January 30, 2025

Theme park attendance was on a par with the same period of the previous FY which was strong. Net sales per guest increased mainly owing to a rise in attractions and shows revenue



## Results for First Nine Months of FY3/25 vs. FY3/24 – Main Reasons for Change

[¥ billion]

### Theme Park Segment [2]



	FY3/24 Results [Cumulative 3Q]	FY3/25 Results [Cumulative 3Q]	Change	Change
Net Sales	387.8	410.9	23.1	6.0%
Operating Profit (Loss)	118.3	109.6	(8.6)	(7.3%)

### Decrease in operating profit

[¥billion]


Increase in net sales		Increase in miscellaneous costs	(9.5)
Increase in merchandise and food/beverages cost ratio	(2.7)	Increase in maintenance costs	(2.3)
Increase in personnel expenses	(8.3)	Increase in sales promotion costs	(1.9)
Increase in personnel expenses for part-time cast members	(3.3)	Increase in energy costs	(0.7)
Increase in personnel expenses for full-time employees	(3.0)	Increase in costs related to entertainment	(0.7)
Other	(2.0)	Increase in IT-related expenses	(0.6)
		Increase due to the transfer of land for fire station use to Urayasu City	(0.6)
		Other	(2.4)
		Increase in depreciation and amortization expenses	(11.4)
		Increase in newly acquired assets, etc.	

Note: Increase in costs is expressed by figures in parentheses, which show by how much operating profit decreased.

Operating profit declined mainly due to rises in costs along with the opening of Fantasy Springs



## Results for First Nine Months of FY3/25 vs. FY3/24 – Main Reasons for Change

Hotel Business Segment 	[¥ billion]			
	FY3/24 Results [Cumulative 3Q]	FY3/25 Results [Cumulative 3Q]	Change	Change
Net Sales	66.8	81.6	14.8	22.2%
Disney Hotels	60.3	74.9	14.5	24.2%
Occupancy rate [% , pt]	99.1	95.4	(3.7)	
Average charge per room [¥]	54,530	64,112	9,582	17.6%
Other Hotels	6.4	6.7	0.2	3.7%
Operating Profit (Loss)	21.8	23.6	1.7	7.9%

### Increase in net sales

- Increase accompanied with the opening of Tokyo DisneySea Fantasy Springs Hotel
- Increase in room rates

### Increase in operating profit

- Increase in net sales
- Increase in personnel expenses [¥(4.1 billion)]
  - Increase due to performance bonus, increase in the number of employees, increase due to compensation revision, etc.
- Increase in miscellaneous costs
- Increase in depreciation and amortization expenses [¥(1.8 billion)]


Note: Increase in costs is expressed by figures in parentheses, which show by how much operating profit decreased.

**In spite of rises in costs along with the opening of a new hotel, both net sales and operating income grew due to an increase in accommodation revenue**



## Results for First Nine Months of FY3/25 vs. FY3/24 – Main Reasons for Change

[¥ billion]

<b>Other Business Segment</b> 	FY3/24 Results [Cumulative 3Q]	FY3/25 Results [Cumulative 3Q]	Change	Change
Net Sales	11.6	12.5	0.8	7.7%
Operating Profit (Loss)	1.1	1.3	0.1	14.7%

### Increase in net sales

- Increase in Monorail business due to a rise in the number of passengers

### Increase in operating profit

- Increase in net sales
- Increase in personnel expenses

Both net sales and operating profit climbed mainly thanks to an increase in net sales of Monorail business








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

	Comparison with initial forecast	Main reasons for change
Net Sales	Lower than projected	<ul style="list-style-type: none"> <li>• Attendance [vs. 29 million]: Lower than projected               <ul style="list-style-type: none"> <li>– Decline in travel demand on the back of a slowdown in post-pandemic “revenge spending”</li> <li>– Decrease due to severe heat</li> <li>– Decrease due to the end of the Tokyo Disney Resort 40th Anniversary</li> <li>– Increase in the number of overseas guests</li> </ul> </li> <li>• Net sales per guest: Slightly higher than projected               <ul style="list-style-type: none"> <li>• Attractions and shows: Higher than projected                   <ul style="list-style-type: none"> <li>– Increase in Tokyo Disney Resort Vacation Packages</li> </ul> </li> <li>• Merchandise: Roughly the same</li> <li>• Food and beverages: Slightly lower than projected                   <ul style="list-style-type: none"> <li>– Due to less-than-expected guest movement in areas other than Fantasy Springs</li> </ul> </li> </ul> </li> </ul>
Operating Profit	Lower than projected	<ul style="list-style-type: none"> <li>• Lower-than-projected net sales</li> <li>• Higher-than-projected merchandise and food/beverages cost ratio</li> <li>• Lower-than-projected miscellaneous costs</li> <li>• Lower-than-projected personnel expenses</li> </ul>

Net sales and operating profit fell short of initial forecast owing to a slowdown in post-pandemic “revenge spending” and lower attendance due to server heat although personnel expenses and miscellaneous costs decreased



## ● How to experience Fantasy Springs attractions

Types and features	Applicable guests	Service details
<p><b>[1]</b> <b>Disney Premier Access</b></p> 	<p>For a fee</p> <p><b>Reserve experience on day of visit</b></p> <p>Guests visiting Tokyo DisneySea</p> <p>→ Both services can be purchased/obtained via Tokyo Disney Resort App after entry</p>	<ul style="list-style-type: none"> <li>✓ The attraction for which the service was purchased can be experienced only once</li> <li>✓ Guests can experience the applicable attraction at a designated time (Three attractions are applicable)</li> <li>✓ The attraction for which the service was purchased can be experienced with shorter wait time</li> </ul>
<p><b>[2]</b> <b>Standby Pass</b></p> 	<p>Free of charge</p> <p><b>Reserve experience on day of visit</b></p>	<ul style="list-style-type: none"> <li>✓ The attraction for which the service was obtained can be experienced only once (Four attractions are applicable)</li> </ul>
<p><b>[3]</b> <b>1-Day Passport: Fantasy Springs Magic</b></p> 	<p>For a fee</p> <p><b>Experience guaranteed in advance</b></p> <p>• Guests staying at Tokyo DisneySea Fantasy Springs Hotel</p>  <p>• Guests who have purchased eligible Tokyo Disney Resort Vacation Packages</p> 	<ul style="list-style-type: none"> <li>✓ No limit on the number of times the attractions can be experienced</li> <li>✓ Guests can experience four attractions within the area without specifying a time and with reduced wait time</li> </ul> <p>Note: Sales will be terminated at the end of March 2025</p>



# Disney Premier Access

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



Contents	Intro. date	Price
◆ Enchanted Tale of Beauty and the Beast	May 19, 2022	¥2,000
◆ Splash Mountain	Dec.1, 2022	¥1,500
◆ The Happy Ride with Baymax	Dec.1, 2022	¥1,500
◇ Disney Harmony in Color	Apr. 15, 2023	¥2,500
◇ Tokyo Disneyland Electrical Parade <i>Dreamlights</i>	Apr. 15, 2023	¥2,500
◇ Disney Pal-Palooza “Quacky <span style="border: 1px solid red; padding: 2px;">Terminated</span> Celebration ★ Donald the Legend!”	Apr. 9, 2024*1	¥2,500
◇ Reach for the Stars	Sep. 20, 2024	¥2,500
◇ The Villains’ Halloween “Into the Frenzy” <span style="border: 1px solid red; padding: 2px;">Terminated</span>	Oct. 1, 2024*2	¥2,500
◇ Mickey’s Magical Music World	Nov. 13, 2024	¥2,500
◇ Club Mouse Beat	Nov. 13, 2024	¥2,500
◇ Disney Christmas Stories “Fond Farewell” <span style="border: 1px solid red; padding: 2px;">Terminated</span>	Nov. 15, 2024*3	¥2,500
◇ Disney Pal-Palooza “It’s a Sweetsful Time!”	Jan. 15, 2025*4	¥2,500

Contents	Intro. Date	Price
◆ Soaring: Fantastic Flight	May 19, 2022	¥2,000
◆ Toy Story Mania!	Jun. 10, 2022	¥2,000
◇ Believe! Sea of Dreams	Nov. 11, 2022	¥2,500
◆ Tower of Terror	Dec. 9, 2022	¥1,500
◆ Journey to the Center of the Earth	Dec. 9, 2022	¥1,500
◆ Anna and Elsa’s Frozen Journey	Jun. 6, 2024	¥2,000
◆ Rapunzel’s Lantern Festival	Jun. 6, 2024	¥2,000
◆ Peter Pan’s Never Land Adventure	Jun. 6, 2024	¥2,000
◇ Big Band Beat: A Special Treat	Nov. 13, 2024	¥2,500
◇ Dreams Take Flight	Jul. 16, 2025	¥2,500

◆ : Attraction ◇ : Entertainment program

Note: Information as of January 30, 2025

\*1 Included with Disney Premier Access from Apr. 9 to Jun. 30, 2024

\*2 Included with Disney Premier Access from Oct. 1 to Nov. 7, 2024

\*3 Included with Disney Premier Access from Nov. 15 to Dec. 25, 2024

\*4 Included with Disney Premier Access from Jan. 15 to Mar. 16, 2025



# Tokyo Disney Resort 40th Anniversary Priority Pass

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



Star Tours: The Adventures Continue

Aquatopia “get soaked” version\*3 Terminated

Space Mountain\*1 Terminated

Indiana Jones® Adventure: Temple of the Crystal Skull

Buzz Lightyear’s Astro Blasters\*2 Terminated

20,000 Leagues Under the Sea

Big Thunder Mountain

Turtle Talk

Pooh’s Hunny Hunt

Nemo & Friends SeaRider

Haunted Mansion

The Magic Lamp Theater

Monsters, Inc. Ride & Go Seek!

Raging Spirits

Note: Information as of January 30, 2025

\*1 Space Mountain is closed from July 31, 2024

\*2 Buzz Lightyear’s Astro Blasters is closed from October 31, 2024

\*3 Aquatopia has been eligible from Jul. 2 to Sep. 18, 2024



# Theme Parks Event and New Attraction Calendar for FY3/25

	Apr.	May	Jun.	Jul.	Aug.	Sep.
Tokyo Disneyland	Apr. 9 to Jun. 30 <b>NEW</b>	★“Disney Pal-Palooza” the second event “Donald’s Quacky Duck City”				↑ Sep. 20
	Apr. 9 to Jul. 31 <b>NEW</b>	★Celebrating Space Mountain: The Final Ignition!			<b>NEW</b> ◆	Reach for the Stars
				Jul. 2 to Sep. 18	★Splash Mountain “Get Soaked MAX”	
				Jul. 2 to Sep. 18	★Baymax’s Mission: Cool Down	
				Jul. 2 to Sep. 18	★”Get Soaked” Toontown	
			Jul. 2 to Oct. 31 <b>NEW</b>	★Buzz Lightyear’s Astro Blasters: Complete the Mission!		
Tokyo DisneySea	Apr. 1 to Jun. 30 <b>NEW</b>		★Tokyo DisneySea Food & Wine Festival			
	Jan. 9 to Apr. 7		Jun. 6 <b>NEW</b>	Grand Opening of Fantasy Springs		
	Apr. 9 to Jun. 30 <b>NEW</b>	★Dreaming of Fantasy Springs		<ul style="list-style-type: none"> <li>◆ Anna and Elsa’s Frozen Journey</li> <li>◆ Rapunzel’s Lantern Festival</li> <li>◆ Peter Pan’s Never Land Adventure</li> <li>◆ Fairy Tinker Bell’s Busy Buggies</li> </ul>		
	← Tower of Terror: Level 13					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Tokyo Disneyland	Oct. 1 to Nov. 7		★Disney Halloween			
	Nov. 15 to Dec. 25		★Disney Christmas			
Tokyo DisneySea	Oct. 1 to Nov. 7		★Disney Halloween			
	Nov. 15 to Dec. 25		★Disney Christmas			
Tokyo Disneyland	Jul. 2 to Oct. 31 <b>NEW</b>	★ ← Buzz Lightyear’s Astro Blasters: Complete the Mission!		Jan. 1 to 13	★	↑
				Jan. 15 to Mar. 16	<b>NEW</b>	★“Disney Pal-Palooza” the third event “Vanellope’s Sweet Pop World”
Tokyo DisneySea				Jan. 15 to Jun.30	<b>NEW</b>	it’s a small world with Groot
				Jan. 14 to Apr. 6		Tower of Terror: Level 13
				Jan. 15 to Mar. 31	<b>NEW</b>	★Duffy and Friends Wonderful Kitchen

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

Notes 1) Program titles, contents, and dates are subject to change.  
2) Plans announced as of January 30, 2025



# Theme Parks Event and New Attraction Calendar for FY3/26

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

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

Notes 1) Program titles, contents, and dates are subject to change.  
2) Plans announced as of January 30, 2025



# Consolidated Balance Sheets [As of 12/24 vs. 3/24]

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	452.2	515.2	62.9
Non-current Assets	902.9	906.2	3.2
<b>Total Assets</b>	<b>1,355.2</b>	<b>1,421.5</b>	<b>66.2</b>
<b>B. Liabilities</b>			
Current Liabilities	246.9	233.8	(13.1)
Non-current Liabilities	158.6	237.1	78.5
<b>Total Liabilities</b>	<b>405.6</b>	<b>470.9</b>	<b>65.3</b>
<b>C. Net Assets</b>			
Shareholders' Equity	921.2	932.2	11.0
Accumulated Other Comprehensive Income	28.3	18.2	(10.0)
<b>Total Net Assets</b>	<b>949.5</b>	<b>950.5</b>	<b>0.9</b>
<b>Total Liabilities and Net Assets</b>	<b>1,355.2</b>	<b>1,421.5</b>	<b>66.2</b>

[A. ¥66.2 billion [4.9%] Increase in Assets]	
<b>I. ¥62.9 billion Increase in Current Assets</b>	
[1] Increase in cash and deposits	¥49.1 billion
[2] Increase in inventory	¥11.0 billion
[3] Increase in notes and accounts receivable—trade, and contract assets	¥5.5 billion
<b>II. ¥3.2 billion Increase in Non-current Assets</b>	
[1] Increase due to capital expenditure	¥63.2 billion
[2] Decrease due to depreciation and amortization	¥(47.7) billion
[3] Decrease in investment securities	¥(11.3) billion

[B. ¥65.3 billion [16.1%] Increase in Liabilities]	
<b>I. ¥13.1 billion Decrease in Current Liabilities</b>	
[1] Decrease in income taxes payable	¥(15.9) billion
[2] Decrease in notes and accounts payable—trade	¥(2.2) billion
<b>II. ¥78.5 billion Increase in Non-current Liabilities</b>	
[1] Increase in bonds payable	¥79.9 billion

[C. ¥0.9 billion [0.1%] Increase in Net Assets]	
<b>I. ¥11.0 billion Increase in Shareholders' Equity</b>	
[1] Increase in profit attributable to the owners of parent	¥95.7 billion
[2] Decrease due to acquisition of treasury shares	¥(61.8) billion
[3] Decrease due to dividend payment	¥(24.7) billion



**Oriental Land Co., Ltd.**

Investor Relations Group, Finance/Accounting Department

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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.

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

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