



# **Forecast for the Fiscal Year Ended March 2026**

April 28, 2025

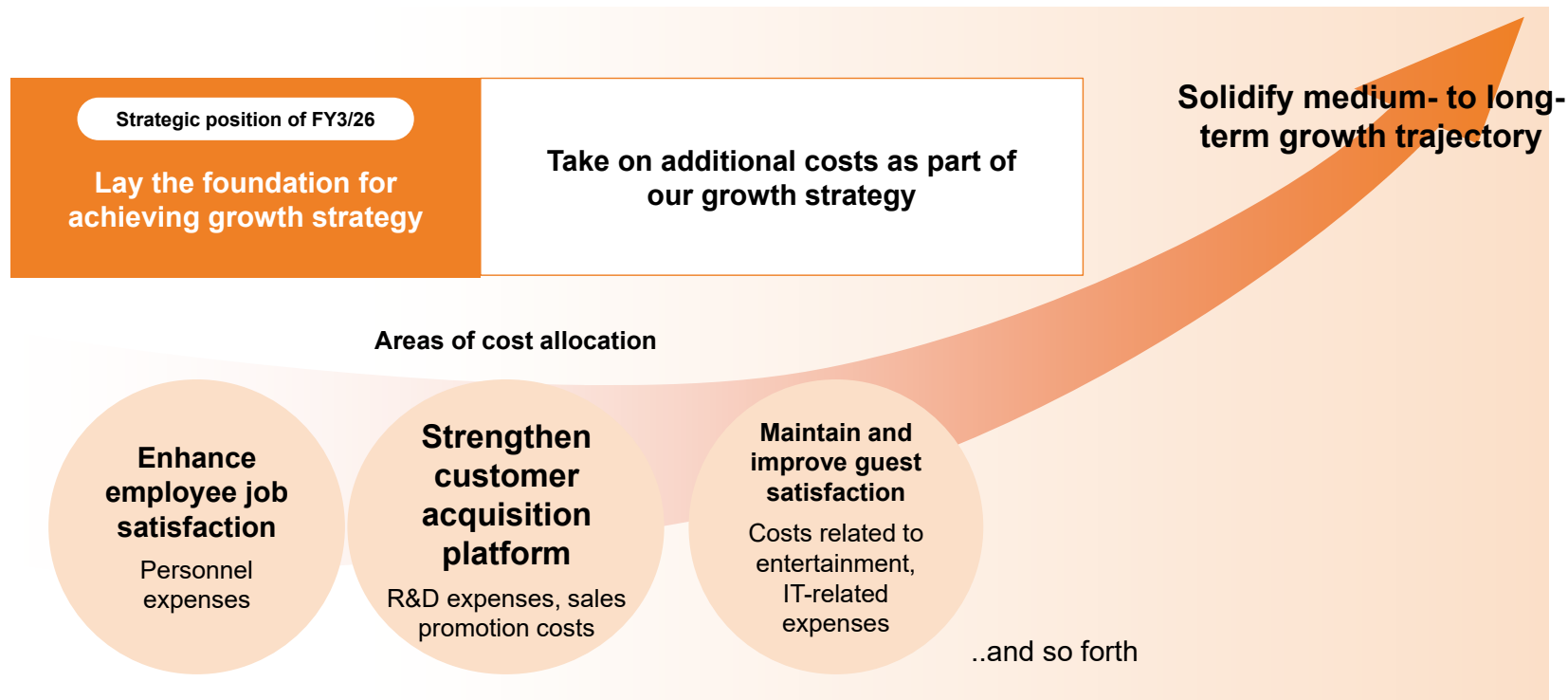
Oriental Land Co., Ltd.

**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]

<b>Consolidated Statement of Income</b>	FY3/25 Results	FY3/26 Forecast	Change	Change
<b>Net Sales</b>	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) %
<b>Operating Profit</b>	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)	-
<b>Ordinary Profit</b>	173.3	160.8	(12.5)	(7.2) %
<b>Profit before Income Taxes</b>	173.5	160.8	(12.7)	(7.4) %
<b>Profit Attributable to Owners of Parent</b>	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
<b>Net Sales [¥ billion]</b>	552.1	560.1	7.9	1.4%
<b>Attendance [million people]</b>	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
<b>Net Sales [¥ billion]</b>	552.1	560.1	7.9	1.4 %
<b>Net Sales per Guest [¥]</b>	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]
<b>Net Sales</b>	552.1	560.1	7.9	1.4%
<b>Operating Profit</b>	140.4	123.9	(16.4)	(11.7) %

**Decrease in  
operating profit**

Increase in net sales	
Increase in merchandise and food/beverages cost ratio	Approx. (1.0)
Increase in personnel expenses	Approx. (7.5)
Decrease due to performance bonuses posted in previous FY	1.6
Increase in personnel expenses for full-time employees	Approx. (6.0)
Increase in personnel expenses for part-time cast members	Approx. (1.0)
Other	Approx. (2.0)

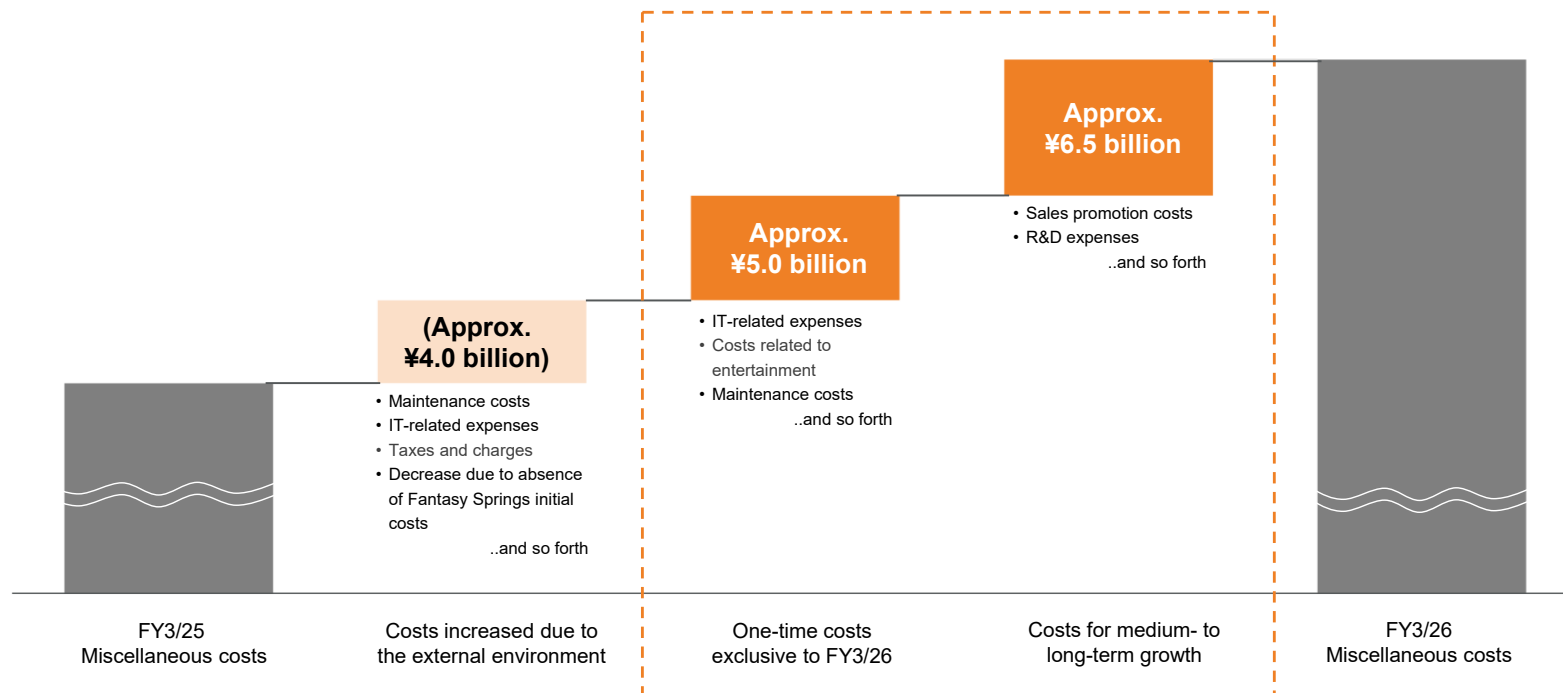
Increase in miscellaneous costs	Approx. (15.5)
Increase in maintenance costs	Approx. (3.0)
Increase in research and development expenses	Approx. (2.0)
Increase in costs related to entertainment	Approx. (2.0)
Increase in taxes and charges	Approx. (2.0)
Increase in costs related to special events	Approx. (1.5)
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.	

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



**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
<b>Net Sales</b>	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%
<b>Operating Profit</b>	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
<b>Net Sales</b>	16.7	15.9	(0.8)	(4.9) %
<b>Operating Profit</b>	0.6	(0.2)	(0.8)	-

### Decrease in net sales

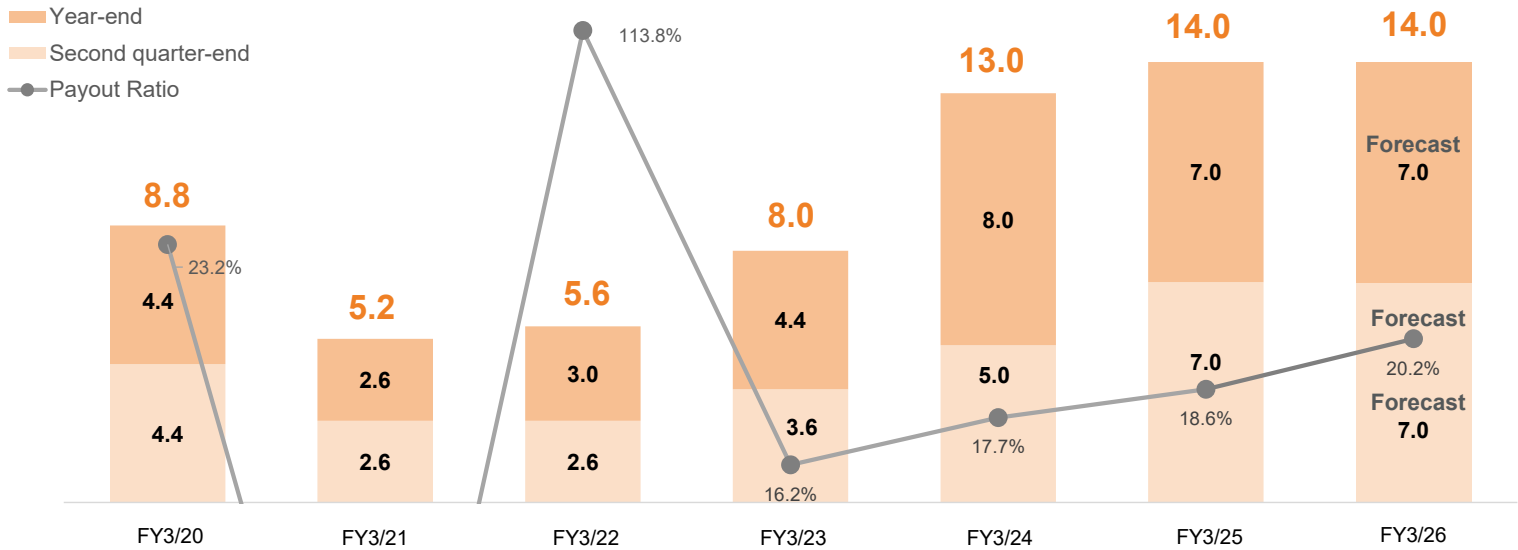
- Decrease in Ikspiari business due to decrease in real estate rental income

### 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 distributed*2
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, 2023\*.

\*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

Tokyo Disneyland

Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
★ Jan. 15 to Jun. 30 <b>NEW</b> it's a small world with Groot											
★ Apr. 8 to Jun. 30 <b>NEW</b> "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		
			★ 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				
★ Apr. 8 to Jun. 30 <b>NEW</b> A limited-period special version of Star Tours: The Adventures Continue											

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					★ Sep. 17 to Oct. 31 Disney Halloween				★ Jan. 1 to 12 New Year's Special Event		
			★ Jul. 2 to Sep. 15 <b>NEW</b> Summer Cool-off at Tokyo Disney Resort				★ Nov. 11 to Dec. 25 Disney Christmas				
★ 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								



[¥ billion]

## Capital Expenditures

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

	FY3/25 Results	FY3/26 Forecast	Change	Primary reasons for change
<b>Theme Park Segment</b>	59.4	<b>98.5</b>	39.0	
Tokyo Disneyland	33.1	<b>52.8</b>	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	<b>23.8</b>	(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)	<b>21.8</b>	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
<b>Hotel Business Segment</b>	8.2	<b>3.9</b>	(4.2)	Decrease in Tokyo DisneySea Large-Scale Expansion Project
<b>Other Business Segment</b>	22.6	<b>12.8</b>	(9.8)	Decrease in cruise business
[Elimination and Corporate]	(0.1)	<b>(0.2)</b>	(0.1)	
<b>Total</b>	90.2	<b>115.0</b>	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
<b>Theme Park Segment</b>	55.5	<b>55.7</b>	0.2	
Tokyo Disneyland	17.4	<b>15.3</b>	(2.0)	Decrease in Tokyo Disneyland Large-Scale Expansion
Tokyo DisneySea	28.6	<b>30.9</b>	2.3	Increase in Tokyo DisneySea Large-Scale Expansion Project
Other	9.4	<b>9.4</b>	(0.0)	
<b>Hotel Business Segment</b>	7.0	<b>7.8</b>	0.7	Increase in Tokyo DisneySea Large-Scale Expansion Project
<b>Other Business Segment</b>	2.9	<b>3.0</b>	0.1	
[Elimination and Corporate]	(0.1)	-	0.1	
<b>Total</b>	65.4	<b>66.6</b>	1.2	



**Oriental Land Co., Ltd.**

Investor Relations Group, Finance/Accounting 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.

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

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