Oriental Land Co.,Ltd.

Results for the Second Quarter of the Fiscal Year Ending March 2027

October 29, 2026

Oriental Land Co., Ltd.

I. Summary of Financial Results

II. Upward Revision of Forecast for the Fiscal Year Ending March 2027

III. Future Outlook

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Oriental Land Co.,Ltd.

I. Summary of Financial Results

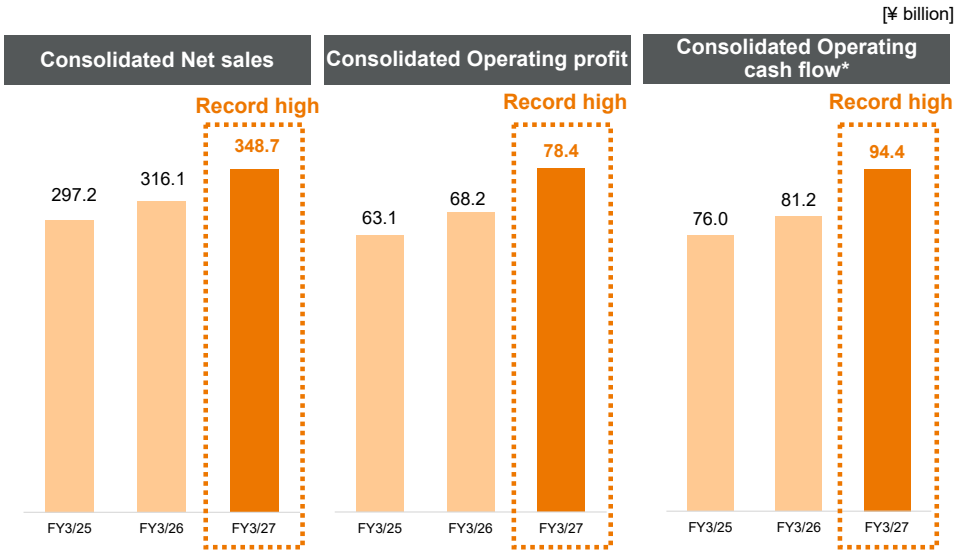
I. Financial Results

First, I will explain the financial results overview.

Oriental Land Co.,Ltd.

Thanks in part to the strong performance of the Tokyo DisneySea® 25th Anniversary events, consolidated net sales, operating profit, and operating cash flow* all reached record highs

[¥ billion]





Tokyo DisneySea 25th Anniversary decorations

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

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Results for First Half of FY3/27 vs. Past Fiscal Years

This slide shows the performance trend for the first half-year.

During the first half, driven by the strong performance of the Tokyo DisneySea 25th Anniversary: “Sparkling Jubilee,” among other factors, consolidated net sales, operating profit, and operating cash flow all reached record highs.

Even under challenging conditions marked by persistent rain, we believe we were able to achieve strong results.

Results for 1st Half of FY3/27 vs. FY3/26

Oriental Land Co.,Ltd.

Consolidated net sales and all profit figures increased, driven by growth in attendance and net sales per guest

[¥ billion]

Consolidated Statement of Income	FY3/26 Results [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales	316.1	348.7	32.5	10.3%
Theme Park Segment	251.7	281.3	29.5	11.7%
Hotel Business Segment	56.1	59.0	2.9	5.2%
Other Business Segment	8.2	8.3	0.0	0.4%
Operating Profit	68.2	78.4	10.2	15.0%
Theme Park Segment	49.7	60.7	10.9	22.0%
Hotel Business Segment	17.5	17.0	(0.4)	(2.6%)
Other Business Segment	0.6	0.6	(0.0)	(10.3%)
Non-operating Income	2.7	14.7*	11.9	431.8%
Non-operating Expenses	1.7	3.1	1.4	86.4%
Ordinary Profit	69.3	90.0	20.7	29.9%
Profit before Income Taxes	69.3	90.0	20.7	29.9%
Profit Attributable to Owners of Parent	48.3	61.8	13.5	28.1%

* Non-operating income totaled 14.7 billion yen, primarily due to the sale of the Hyatt Regency Seragaki Island Okinawa as part of an investment project.

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Results for 1st Half of FY3/27 vs. FY3/26

Year-on-year comparison of first-half results is as shown here.
Driven primarily by an increase in attendance and net sales per guest, both net sales and operating profit increased.

Results for 1st Half of FY3/27 vs. FY3/26 – Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment Net sales

Net sales increased due to higher attendance and higher net sales per guest. Net sales per guest reached a record high

	FY3/26 Results [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales [¥ billion]	251.7	281.3	29.5	11.7%
Attendance [million people]	12.25	13.10	0.85	6.9%
Net Sales per Guest [¥]	18,196	18,940	744	4.1%
Attractions and Shows [¥]	9,447	9,422*	(25)	(0.3%)
Merchandise [¥]	5,174	5,735	561	10.8%
Food and Beverages [¥]	3,574	3,782	208	5.8%

Increase in attendance

— Increase thanks to Tokyo DisneySea 25th Anniversary events



Sparkling Jubilee Night

Increase in net sales per guest

- Attractions and shows remained largely unchanged
- Increase in merchandise
  — Strong sales of merchandise related to Tokyo DisneySea 25th Anniversary
- Increase in food and beverages
  — Strong sales of menu items and food souvenirs related to Tokyo DisneySea 25th Anniversary

* Revenue from Disney Premier Access accounts for more than 10%.

As to Disney Properties ©Disney

Results for First Half of FY3/27 vs. FY3/26 – Main Reasons for Change

I will now explain the results by segment and the factors behind the changes.
Net sales for the Theme Park Segment increased by 29.5 billion yen to 281.3 billion yen.

Attendance increased, driven by the strong performance of the Tokyo DisneySea 25th Anniversary events and other factors.

Net sales per guest reached a record high in the first half of the fiscal year.
Attractions and shows revenue remained largely unchanged.

Merchandise revenue increased year on year, driven by strong sales of merchandise related to Tokyo DisneySea 25th anniversary.

Food and beverage revenue also increased, thanks to strong sales of menu items and food souvenirs related to Tokyo DisneySea 25th anniversary.

Results for 1st Half of FY3/27 vs. FY3/26 – Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment Operating profit

Operating profit increased due to higher net sales, despite rises in personnel expenses and miscellaneous costs

[¥ billion]

	FY3/26 Results [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales	251.7	281.3	29.5	11.7%
Operating Profit	49.7	60.7	10.9	22.0%

[¥ billion]

Increase in operating profit

Increase in net sales	
Decrease in merchandise and food/beverages cost ratio	1.1
Increase in personnel expenses	(5.1)
Increase due to recognition of performance bonuses	(3.0)
Increase in personnel expenses for full-time employees, etc.	(2.1)

Increase in miscellaneous costs	(4.4)
Increase in expenses related to the Tokyo DisneySea 25th Anniversary events	(1.2)
Increase in energy costs	(0.6)
Increase in costs related to entertainment	(0.6)
Other	(1.8)
Decrease in depreciation and amortization expenses	0.6
Decrease due to progress of depreciation	

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

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Results for First Half of FY3/27 vs. FY3/26 – Main Reasons for Change

Operating profit for the Theme Park Segment increased by 10.9 billion yen to 60.7 billion yen.

The merchandise and food/beverages cost ratio decreased overall, as the food and beverages cost ratio declined due to price adjustments and changes in the sales mix.

Personnel expenses rose due to the recognition of performance bonuses, an increase in headcount, and compensation revisions.

Miscellaneous costs increased due to higher expenses related to the Tokyo DisneySea 25th Anniversary events and higher energy costs.

Results for 1st Half of FY3/27 vs. FY3/26 – Main Reasons for Change

Oriental Land Co.,Ltd.

Hotel Business Segment

Although net sales increased due to factors such as higher accommodation revenue, operating profit declined due to increases in personnel expenses and miscellaneous costs

[¥ billion]

		FY3/26 Results [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales		56.1	59.0	2.9	5.2%
Disney Hotels		51.6	54.8	3.1	6.1%
	Occupancy rate [%, pt]	92.3	94.8*	2.5	
	Average charge per room [¥]	66,806	68,332	1,526	2.3%
Other Hotels		4.4	4.2	(0.2)	(4.9%)
Operating Profit		17.5	17.0	(0.4)	(2.6%)

Increase in net sales

- Increase in average room rate

Decrease in operating profit

- Increase in net sales
- Increase in personnel expenses [¥(1.1 billion)]
  - — Increase due to the difference in the recognition of performance bonuses
- Increase in miscellaneous costs

* The denominator for the occupancy rate includes guest rooms targeted for renovation (1.9% of all rooms).

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

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Results for First Half of FY3/27 vs. FY3/26 – Main Reasons for Change

In the Hotel Business Segment, driven primarily by an increase in average room rate, net sales increased by 2.9 billion yen to 59.0 billion yen.

The occupancy rate at Disney Hotels for the first half of this fiscal year rose by 2.5 percentage points to 94.8%, and the average room rate increased by 1,526 yen to 68,332 yen.

Despite an increase in net sales, operating profit decreased by 0.4 billion yen to 17.0 billion yen due to increases in personnel expenses and miscellaneous costs.

Results for 1st Half of FY3/27 vs. FY3/26 – Main Reasons for Change

Oriental Land Co.,Ltd.

Other Business Segment

Net sales remained largely unchanged, but operating profit declined due to increases in personnel expenses

[¥ billion]

	FY3/26 Results [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales	8.2	8.3	0.0	0.4%
Operating Profit	0.6	0.6	(0.0)	(10.3%)

Net sales remained largely unchanged

- Increase in Ikspiari® business
- Increase in Monorail business
- Decrease due to business restructuring

Decrease in operating profit

- Increase in personnel expenses

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<u>Results for 1st Half of FY3/27 vs. FY3/26 – Main Reasons for Change</u>

Net sales for the Other Business Segment totaled 8.3 billion yen mainly due to increase in Ikspiari business.

Operating profit amounted to 0.6 billion yen due to increase in personnel expenses and other factors.

Results for 1st Half of FY3/27 vs. Initial Forecast

Oriental Land Co.,Ltd.

Net sales and all profit figures exceeded initial forecasts due to factors such as higher-than-projected net sales per guest and attendance

[¥ billion]

Consolidated Statement of Income	FY3/27 Initial Forecast [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales	324.0	348.7	24.6	7.6%
Theme Park Segment	260.7	281.3	20.5	7.9%
Hotel Business Segment	55.4	59.0	3.6	6.5%
Other Business Segment	7.8	8.3	0.4	6.4%
Operating Profit	58.9	78.4	19.5	33.2%
Theme Park Segment	44.0	60.7	16.7	38.0%
Hotel Business Segment	14.4	17.0	2.6	18.1%
Other Business Segment	0.1	0.6	0.4	402.4%
Ordinary Profit	67.1	90.0	22.8	34.0%
Profit before Income Taxes	67.1	90.0	22.8	34.0%
Profit Attributable to Owners of Parent	45.5	61.8	16.3	35.9%

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Results for 1st Half of FY3/27 vs. Initial Forecast

The comparison with the initial forecast is as shown.

Driven by factors such as higher-than-projected net sales per guest and attendance, net sales and all profit figures exceeded initial forecasts.

Results for 1st Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment Net sales

Net sales per guest and attendance exceeded initial forecasts

[¥ billion]

	FY3/27 Initial Forecast [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales	260.7	281.3	20.5	7.9%

Higher-than-projected attendance

— Increase thanks to Tokyo DisneySea 25th Anniversary events

[Reference] Number of rainy days*

		1Q	2Q	First Half
FY3/27	Weekdays	18	20	38
	Weekends and Holidays	5	14	19
FY3/26	Weekdays	12	9	21
	Weekends and Holidays	9	3	12

Higher-than-projected net sales per guest

- Attractions and shows: Roughly as projected
- Merchandise: Higher than projected
  — Strong sales of merchandise related to Tokyo DisneySea 25th Anniversary
- Food and beverages: Higher than projected
  — Strong sales of menu items and food souvenirs related to Tokyo DisneySea 25th Anniversary

* Number of days calculated based on external weather data

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Results for 1st Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

Let me explain the results by segment and the factors contributing to the changes.
Net sales for the Theme Park Segment exceeded the forecast by 20.5 billion yen.

Although attendance in the second quarter was affected by rainy weather, it exceeded expectations due to factors such as the Tokyo DisneySea 25th Anniversary event.

Net sales per guest were higher overall, driven by higher-than-projected merchandise and food and beverages revenues on the back of the strong performance of Tokyo DisneySea 25th Anniversary-related products, menu items, and food souvenirs.

Results for 1st Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment Operating profit

Operating profit exceeded the initial forecast due to lower-than-projected miscellaneous costs and merchandise and food/beverages cost ratio

[¥ billion]

	FY3/27 Initial Forecast [1st Half]	FY3/27 Results [1st Half]	Change	Change
Net Sales	260.7	281.3	20.5	7.9%
Operating Profit	44.0	60.7	16.7	38.0%

[¥ billion]

Higher-than-projected operating profit

Higher-than-projected net sales	
Lower-than-projected merchandise and food/beverages cost ratio	Approx. 2.0
Higher-than-projected personnel expenses	Approx. (1.5)
Increase due to recognition of performance bonuses	Approx. (3.0)
Decrease in personnel expenses for full-time employees, etc.	Approx. 1.0
Other	Approx. 0.5

Lower-than-projected miscellaneous costs	Approx. 4.0
Decrease in research and development expenses	Approx. 1.0
Decrease in costs related to entertainment	Approx. 0.5
Decrease in IT-related expenses	Approx. 0.5
Decrease in sales promotion costs	Approx. 0.5
Other	Approx. 1.5
Lower-than-projected depreciation and amortization expenses	Approx. 0.5

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

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Results for 1st Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

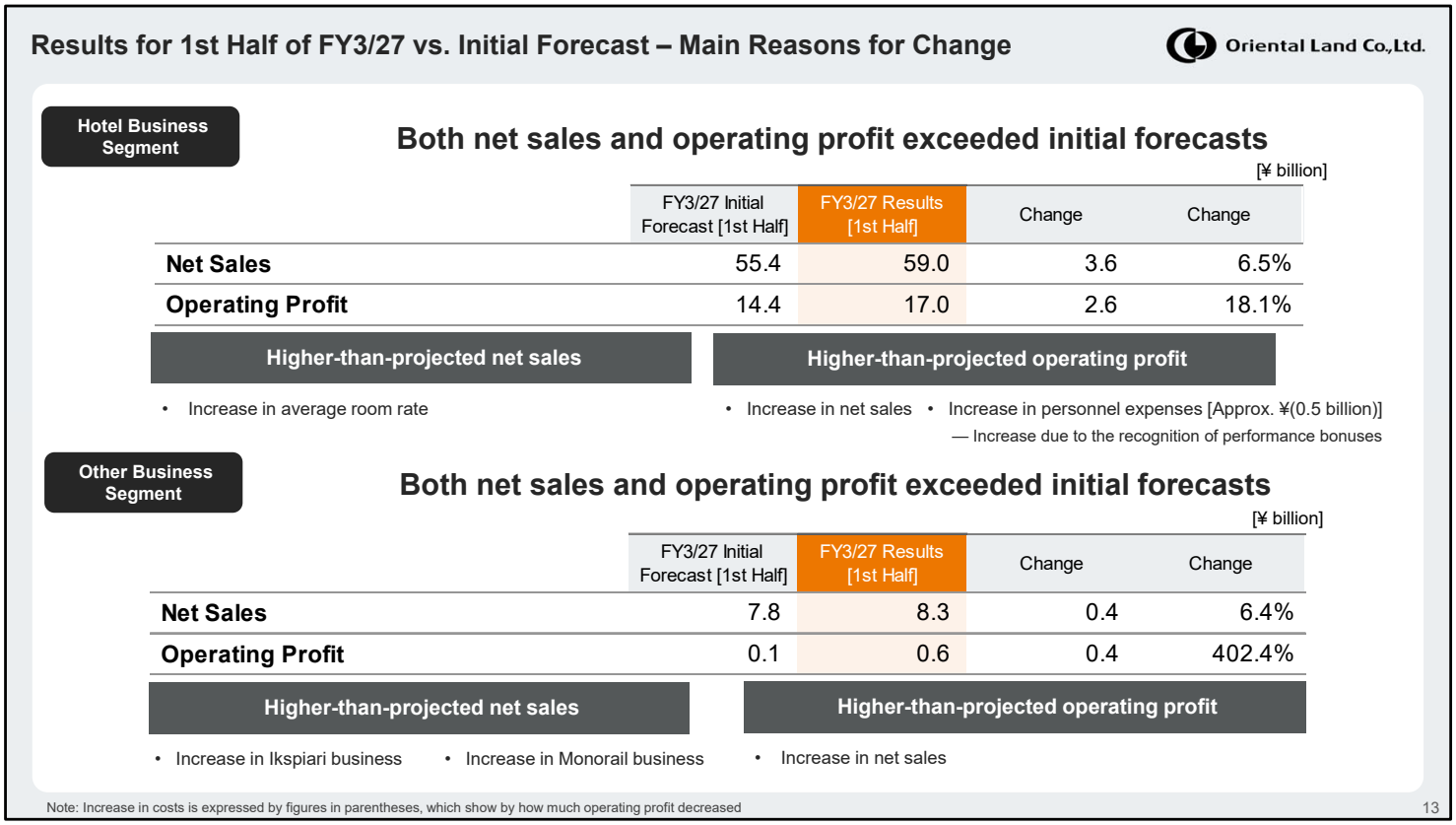
Operating profit for the Theme Park Segment exceeded the initial forecast by 16.7 billion yen, due to reductions in miscellaneous costs and the merchandise and food/beverages cost ratio.

The merchandise and food/beverages cost ratio decreased overall, as the food and beverages cost ratio declined due to changes in the sales mix and other factors.

Personnel expenses increased due to factors such as the recognition of performance bonuses.

Miscellaneous costs decreased primarily due to a reduction in research and development expenses and a decline in entertainment-related costs.

As of now, cost reductions total approximately 1.0 billion yen, while cost increases total approximately 0.5 billion yen; although we expect some of the costs to be deferred to the third quarter and beyond, we will continue to exercise cost control to limit the extent of cost increases.



Results for 1st Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

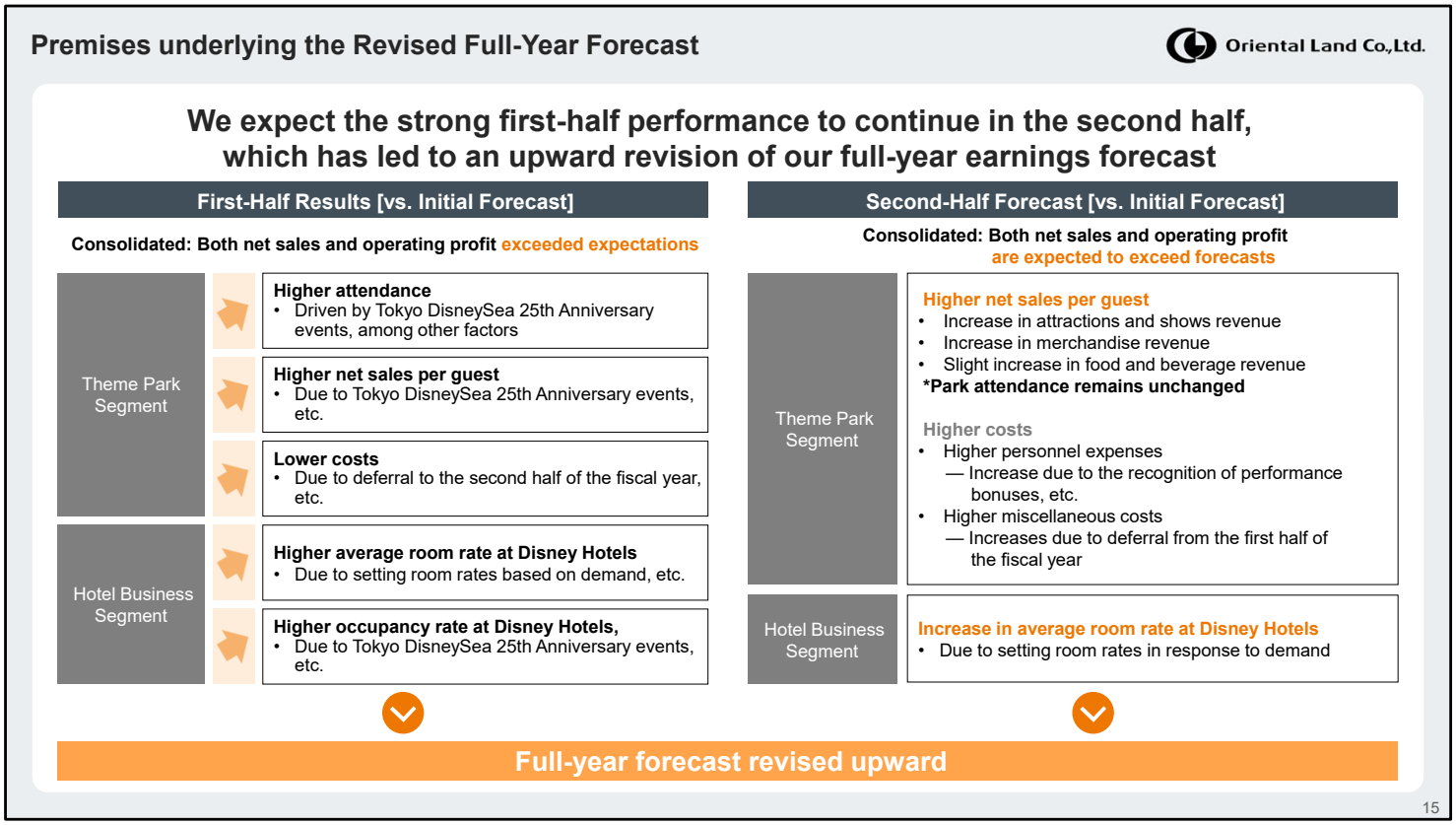
The results for the Hotel Business Segment and Other Business Segment are as shown.

Oriental Land Co.,Ltd.

II. Upward Revision of Forecasts for the Fiscal Year Ending March 2027

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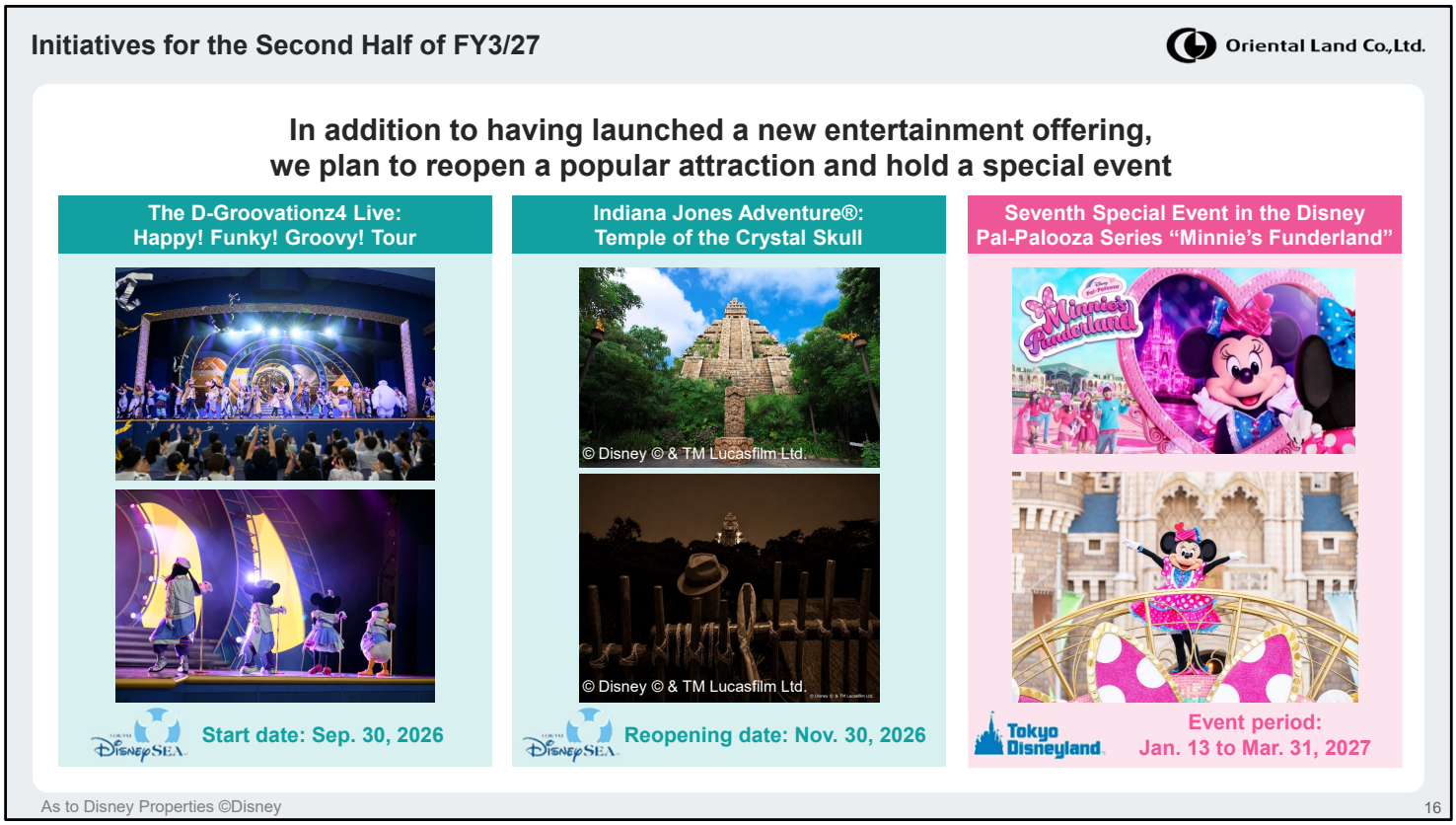
I will now explain the upward revision to our full-year earnings forecast.



Premises underlying the Revised Full-Year Forecast

In addition to the strong results for the first half of this fiscal year, we expect both net sales and operating profit to exceed projections in the second half as well.
We have therefore decided to revise our full-year forecast upward.

Although we anticipate higher costs within the Theme Park Segment during the second half, we expect both net sales and operating profit to exceed our initial projections due to an increase in net sales per guest and a rise in the average room rate at Disney hotels within the Hotel Business Segment.



Initiatives for the Second Half of FY3/27

In the second half of the year, we will implement various initiatives not only in the third quarter—when high demand is expected—but also in the fourth quarter.

In addition to having launched a new entertainment offering, we will continue striving to enhance the guest experience by reopening a popular attraction and hosting a special event to further boost the park’s appeal.

Revised Forecast for Full FY3/27 vs. Results for FY3/26 vs. Initial Forecast

Oriental Land Co.,Ltd.

Consolidated net sales and all profit figures are expected to reach record highs thanks to increases in net sales per guest and attendance

[¥ billion]

Consolidated Statement of Income	FY3/27 Revised Forecast	FY3/26 Results	Change	Change	FY3/27 Initial Forecast	Change	Change
Net Sales	763.3	704.5	58.7	8.3%	724.3	39.0	5.4%
Theme Park Segment	622.9	568.3	54.6	9.6%	592.2	30.7	5.2%
Hotel Business Segment	123.2	119.0	4.2	3.6%	115.7	7.5	6.5%
Other Business Segment	17.0	17.1	(0.0)	(0.4%)	16.3	0.7	4.8%
Operating Profit	185.4	168.4	17.0	10.1%	160.7	24.6	15.4%
Theme Park Segment	148.7	130.4	18.2	14.0%	128.7	20.0	15.6%
Hotel Business Segment	35.2	36.8	(1.6)	(4.4%)	30.7	4.5	14.7%
Other Business Segment	1.2	0.4	0.7	154.6%	0.8	0.4	50.3%
Ordinary Profit	195.7	169.6	26.1	15.4%	168.0	27.7	16.5%
Profit before Income Taxes	195.7	170.1	25.6	15.1%	168.0	27.7	16.5%
Profit Attributable to Owners of Parent	133.5	121.8	11.6	9.6%	113.7	19.7	17.3%

	FY3/27 Revised Forecast	FY3/26 Results	Change	Change	FY3/27 Initial Forecast	Change	Change
Attendance [million people]	28.50	27.53	0.97	3.5%	28.00	0.50	1.8%
Net Sales per Guest [¥]	19,429	18,403	1,026	5.6%	18,712	717	3.8%
Attractions and Shows [¥]	10,189	9,608	581	6.0%	10,001	188	1.9%
Merchandise [¥]	5,561	5,227	334	6.4%	5,170	391	7.6%
Food and Beverages [¥]	3,679	3,569	111	3.1%	3,541	139	3.9%

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Revised Forecast for Full FY3/27 vs. Results for FY3/26 vs. Initial Forecast

As you can see, we have revised our full-year forecast upward.

Due to factors such as an increase in net sales per guest and higher attendance, we expect both consolidated net sales and all profit figures to exceed our initial forecast and reach record highs.

Revised Forecast for Full FY3/27 vs. Initial Forecast – Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment Net sales

Driven by the Tokyo DisneySea 25th Anniversary events, etc., attendance is expected to be slightly higher than initially projected, and net sales per guest are expected to exceed the initial forecast

	FY3/27 Initial Forecast	FY3/27 Revised Forecast	Change	Change
Net Sales [¥ billion]	592.2	622.9	30.7	5.2%
Attendance [million people]	28.00	28.50	0.50	1.8%
Net Sales per Guest [¥]	18,712	19,429	717	3.8%
Attractions and Shows [¥]	10,001	10,189	188	1.9%
Merchandise [¥]	5,170	5,561	391	7.6%
Food and Beverages [¥]	3,541	3,679	139	3.9%

Attendance to slightly exceed initial forecast

— Increase thanks to Tokyo DisneySea 25th Anniversary events

Net sales per guest to exceed initial forecast

- Attractions and shows: Slightly higher than initially expected
  — Increase in Disney Premier Access
- Merchandise: Higher than initially expected
  — Strong sales of merchandise related to Tokyo DisneySea 25th Anniversary
- Food and beverages: Higher than initially expected
  — Strong sales of menu items and food souvenirs related to Tokyo DisneySea 25th Anniversary

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Revised Forecast for Full FY3/27 vs. Initial Forecast– Main Reasons for Change

I will now explain the forecasts by segment and the factors driving the changes.

Net sales for the Theme Park Segment are expected to exceed the previous forecast by 30.7 billion yen, reaching 622.9 billion yen.

Attendance is expected to be slightly higher than the previous forecast, reaching 28.5 million, driven by the Tokyo DisneySea 25th Anniversary events.

Net sales per guest are expected to exceed the initial forecast.
Attractions and shows revenue is expected to slightly outperform the previous forecast, driven by factors such as growth in Disney Premier Access.

Merchandise and food and beverage revenues are expected to exceed the initial forecast, driven by strong sales of Tokyo DisneySea 25th-anniversary merchandise, as well as menu items and food souvenirs.

Revised Forecast for Full FY3/27 vs. Initial Forecast– Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment Operating profit

Although personnel expenses are expected to rise, operating profit is projected to exceed the initial forecast due to increased net sales, etc.

[¥ billion]

	FY3/27 Initial Forecast	FY3/27 Revised Forecast	Change	Change
Net Sales	592.2	622.9	30.7	5.2%
Operating Profit	128.7	148.7	20.0	15.6%

[¥ billion]

Upward revision to operating profit

Higher-than-projected net sales	
Lower-than-projected merchandise and food/beverages cost ratio	Approx. 1.5
Higher-than-projected personnel expenses	Approx. (4.0)
Increase due to recognition of performance bonuses	Approx. (6.5)
Decrease in personnel expenses for full-time employees	Approx. 1.5
Other	Approx. 1.0

Lower-than-projected miscellaneous costs	Approx. 0.5
Decrease in IT-related costs, etc.	Approx. 0.5
Lower-than-projected depreciation and amortization expenses	0.8
Decrease due to timing shifts in new asset acquisitions, etc.	

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

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Revised Forecast for Full FY3/27 vs. Initial Forecast– Main Reasons for Change

Operating profit for the Theme Park Segment is expected to exceed the initial forecast by 20.0 billion yen, reaching 148.7 billion yen, driven by factors such as increased net sales, despite rising personnel expenses.

Personnel expenses will be higher than initially expected due to factors such as the recognition of performance bonuses.
Merchandise and food/beverages cost ratio and miscellaneous costs are expected to be lower than our initial forecast.

Revised Forecast for Full FY3/27 vs. Initial Forecast– Main Reasons for Change

Oriental Land Co.,Ltd.

Hotel Business Segment

Although room renovation work is being carried out, net sales and operating profit are expected to exceed our initial projections

[¥ billion]

	FY3/27 Initial Forecast	FY3/27 Revised Forecast	Change	Change
Net Sales	115.7	123.2	7.5	6.5%
Disney Hotels	107.5	115.3	7.8	7.3%
Other Hotels	8.2	7.9	(0.3)	(3.7%)
Operating Profit	30.7	35.2	4.5	14.7%

Upward revision to net sales forecast

- Average room rate to exceed initial forecast

Upward revision to operating profit forecast

- Net sales to exceed initial forecast
- Personnel expenses to exceed initial forecast
  [Approx. ¥(1.5 billion)]
  — Increase due to the recognition of performance bonuses

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

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Revised Forecast for Full FY3/27 vs. Initial Forecast– Main Reasons for Change

In the Hotel Business, net sales are expected to exceed the initial forecast by 7.5 billion yen, reaching 123.2 billion yen, driven mainly by an increase in average room rates.
Operating profit is expected to exceed the initial forecast by 4.5 billion yen, reaching 35.2 billion yen.

Revised Forecast for Full FY3/27 vs. Initial Forecast– Main Reasons for Change

Oriental Land Co.,Ltd.

Other Business Segment

Both net sales and operating profit are expected to exceed initial projections

[¥ billion]

	FY3/27 Initial Forecast	FY3/27 Revised Forecast	Change	Change
Net Sales	16.3	17.0	0.7	4.8%
Operating Profit	0.8	1.2	0.4	50.3%

Upward revision to net sales forecast

- Ikspiari business to outperform initial forecast
- Monorail business to outperform initial forecast

Upward revision to operating profit forecast

- Net sales to exceed initial forecast

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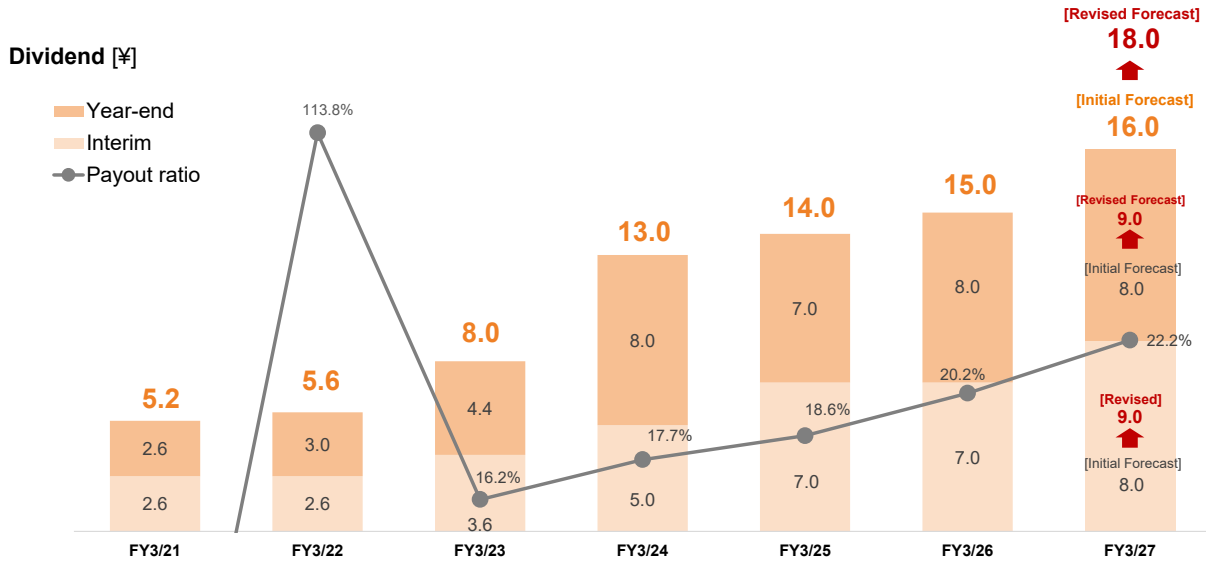
Revised Forecast for Full FY3/27 vs. Initial Forecast– Main Reasons for Change

For the Other Business Segment, net sales are expected to exceed the initial forecast by 0.7 billion yen, reaching 17.0 billion yen, and operating profit is expected to surpass the initial forecast by 0.4 billion yen, reaching 1.2 billion yen.

Shareholder Returns

Oriental Land Co.,Ltd.

Based on actual results and revised forecasts, the interim and year-end dividends for FY3/27 will be increased by ¥1 each compared to the initial forecast, resulting in an annual dividend of ¥18 per share



Note: Effective April 1, 2023, Oriental Land Co., Ltd. conducted a 5-for-1 stock split.
Dividends for fiscal years up to and including FY3/23 have been calculated retroactively for convenience following the stock split.

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Shareholder Returns

I would like to explain our dividend policy.

Based on the results for the first half of FY3/27 and the full-year forecast, we have increased the interim and year-end dividends by 1 yen each from our initial forecast, resulting in an annual dividend of 18 yen.

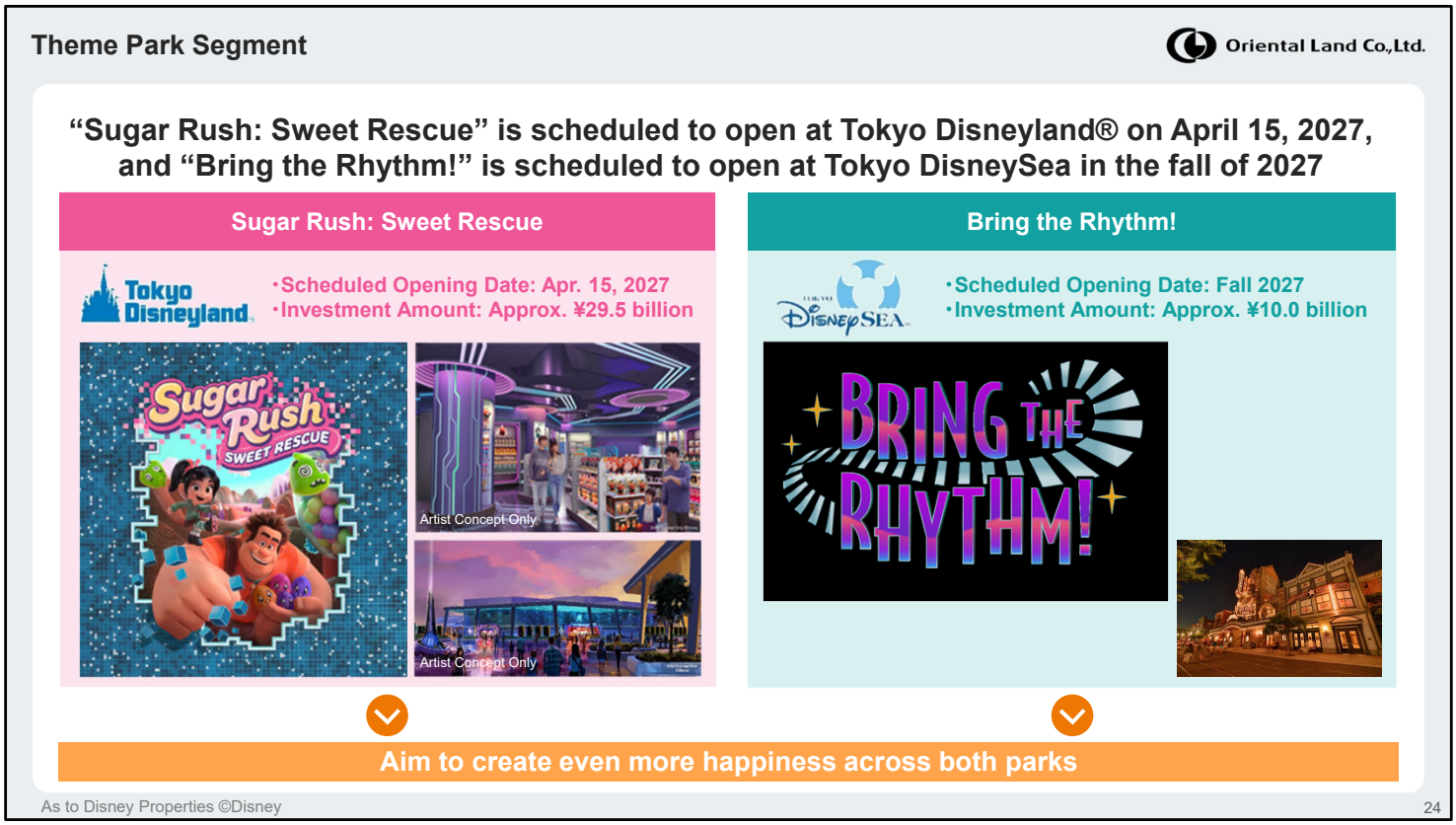
Our Group recognizes returning profits to our shareholders as one of our key management policies; therefore, we will continue to aim for stable dividends while taking the external environment into account.

Oriental Land Co.,Ltd.

III. Future Outlook

III. Outlook

Next, I will explain our outlook for the future.



Theme Park Segment

I would like to explain the initiatives planned for our theme parks.
In FY3/28, we plan to open new attractions and shows at both parks.

At Tokyo Disneyland, “Sugar Rush: Sweet Rescue,” a new indoor attraction, is scheduled to open on April 15, 2027.
This will be the world’s first attraction based on the Walt Disney Animation Studios film *Wreck-It Ralph*.

At Tokyo DisneySea, a new show titled “Bring the Rhythm!” is scheduled to open in the fall of 2027 at the Broadway Music Theatre.
The show features live vocals by singers, live performances by musicians and more.

By vigorously promoting growth investments in both parks, we will deliver excitement and wonder to even more guests and further enhance the essential value of our Theme Park Segment; creating happiness.

Oriental Land Co.,Ltd.

Planning to publish the 2026 editions of our Integrated Report and Sustainability Report on our official website on October 30, 2026

Key Points

- Focus on the initiatives and achievements from the first year of the “2035 Long-term Management Strategy.”
- FY2026 marks the 30th anniversary of our company’s stock market listing. In the reports, we introduce the values we have upheld since our founding, as well as our philosophy for addressing the challenges and transformations required to realize “Our Goal for 2035” and the initiatives to embody them.

URL

Integrated Report 2026: https://www.olc.co.jp/en/ir/reports/annual.html
Sustainability Report: https://www.olc.co.jp/en/sustainability/report.html



Oriental Land Group Integrated Report 2026



OLC Group Sustainability Report 2026

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Integrated Report and Sustainability Report

We would like to provide information regarding our Integrated Report and Sustainability Report.

Tomorrow, October 30, we plan to publish the fiscal year 2026 editions of our Integrated Report and Sustainability Report on our official website.

The materials include our initiatives and results from the first year since the launch of our “2035 Long-term Management Strategy.”

Furthermore, as the fiscal year 2026 marks the 30th anniversary of our company’s listing on the stock market, we highlight the values we have upheld since our founding, as well as our approach to challenges and transformation and the initiatives we are undertaking to realize “Our Goal for 2035.”
We invite you to take a look.

Oriental Land Co.,Ltd.

IV. Cruise Business

IV. Cruise Business

Next, I'll explain our cruise business.

Cruise Business

Oriental Land Co.,Ltd.

Progress is on track for the ship to begin service in the second half of FY2028 [Spring 2029].
A ceremony was held at the Tokyo International Cruise Terminal to unveil the name of Disney Cruise Line Japan's inaugural Disney cruise ship

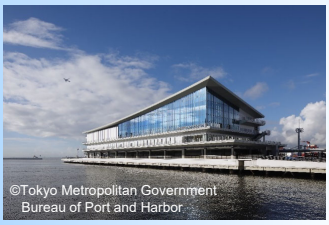
ORIENTAL LAND CRUISE



Disney Cruise Line Japan*



Scenes from the ship naming press conference



Tokyo International Cruise Terminal

* The photo shows the Disney Wish from Disney Cruise Line

As to Disney Properties ©Disney

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Cruise Business

Cruise travel, which has traditionally been seen as a leisurely experience for seniors in Japan, is evolving into a "family entertainment cruise" where everyone—from children to the elderly—can take center stage.

This challenge by the Oriental Land Group to "cultivate a new culture" takes a major step forward today, as we work toward launching in the latter half of fiscal year 2028.

Recently, a press conference was held at the Tokyo International Cruise Terminal to announce the name of the Disney Cruise Line Japan ship scheduled to begin service in the second half of fiscal year 2028.

The ship's name is "Disney Imagination." It is imbued with our hope that guests of all ages will enjoy their voyage while experiencing the Disney "imagination"



As to Disney Properties ©Disney

Cruise Business

"Disney Imagination" is a ship filled with the power of dreams and wishes—a force that has always been at the heart of Disney's storytelling.

The name embodies our hope that guests across generations will enjoy their voyage while experiencing the Imagination of Disney.

A distinctive feature shared by all Disney cruise ships is that the stern not only bears the ship's name but also features a character that embodies the ship's spirit.
On our cruise ship, we've welcomed "Ariel" from the Walt Disney Animation Studios film *The Little Mermaid*, who acts based on creativity, originality, and a strong belief in pursuing her dreams.

The ship's name, "Disney Imagination," resonates with Ariel's spirit of adventure, boundless curiosity, and belief in possibility.



Cruise Business

“Disney Imagination” offers guests a new way to enjoy cruising in Japan, where the ship itself becomes the destination.

In 2025, the annual number of domestic cruise passengers was approximately 250,000.
When comparing cruise participation rates per capita with the United States—a leading cruise market—the rate in the U.S. stands at 5.9%, while Japan’s is 0.2%.
Based on these figures, we believe the Japanese cruise market has significant potential.

By registering the ship under the Japanese flag, we will be able to offer short cruises tailored to the tourism and leisure preferences of Japanese travelers, allowing a wide range of guests to enjoy the experience.

We plan to begin service in the second half of fiscal year 2028 and are currently making arrangements and preparations so that we can begin accepting reservations approximately six months prior to the launch date.

A family entertainment cruise—a one-of-a-kind new experience in Japan where every guest takes center stage and enjoys the journey to the fullest.
The executives and employees of the Oriental Land Group will unite as one, pooling our collective passion to tackle this historic challenge—Japan’s first Disney Cruise—with all our might, creating a new kind of happiness filled with unprecedented excitement and smiles.

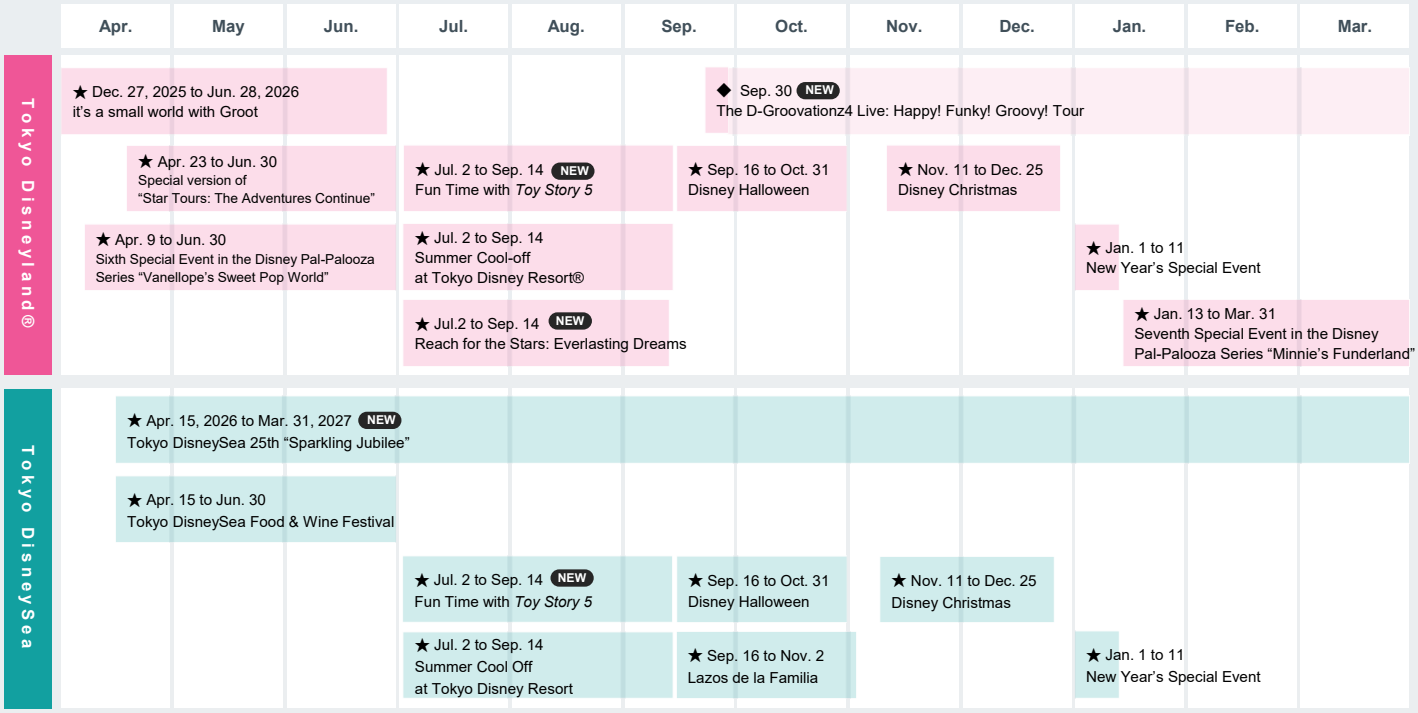
Please look forward to our journey.

That concludes my remarks. Thank you very much.

Appendix

Theme Parks Events & New Attractions Calendar for FY3/27

Oriental Land Co.,Ltd.



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

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

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Disney Premier Access

Oriental Land Co.,Ltd.

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
Enchanted Tale of Beauty and the Beast	May 19, 2022	¥2,500
Splash Mountain	Dec. 1, 2022	¥1,500
The Happy Ride with Baymax	Dec. 1, 2022	¥1,500
Big Thunder Mountain	Sep. 1, 2026	¥1,500
Pooh's Hunny Hunt	Sep. 1, 2026	¥1,500
Monsters, Inc. Ride & Go Seek!	Sep. 1, 2026	¥1,000
Haunted Mansion "Holiday Nightmare"	Sep. 15, 2026*1	¥1,000
Sugar Rush: Sweet Rescue	Apr. 15, 2027 [Scheduled]	¥3,000

Entertainment at Tokyo Disneyland		Intro. Date	Price
Disney Harmony in Color		Apr. 15, 2023	¥2,500
Tokyo Disneyland Electrical Parade *Dreamlights*		Apr. 15, 2023	¥2,500
Reach for the Stars*2	Terminated	Sep. 20, 2024*3	¥2,500
Mickey's Magical Music World		Nov. 13, 2024	¥2,500
Disney Pal-Palooza "It's a Sweetsful Time!"	Terminated	Apr. 9, 2026*4	¥2,500
The Villains' Halloween "Into the Frenzy"		Sep. 16, 2026*5	¥3,500
The D-Groovationz4 Live: Happy! Funky! Groovy! Tour		Sep. 30, 2026	¥2,500
Toys Wondrous Christmas!		Nov. 11, 2026 [Scheduled]*6	¥3,500

Notes 1: Information is current as of Oct. 29, 2026.
2: A service allowing guests to reserve Disney Premier Access before their visit is scheduled to be introduced in FY3/28.
*1 Applied from Sep. 15, 2026 to Jan. 7, 2027
*2 Held from Jul. 2 to Sep. 14, 2026 under the title "Reach for the Stars: Everlasting Dreams"
*3 Terminated on Sep. 14, 2026
*4 Applied from Apr. 9 to Jun. 30, 2026
*5 Applied from Sep. 16 to Oct. 31, 2026
*6 To be applied from Nov. 11 to Dec. 25, 2026

Disney Premier Access

Oriental Land Co.,Ltd.

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	Intro. Date	Price
Soaring: Fantastic Flight	May 19, 2022	¥2,500
Toy Story Mania!	Jun. 10, 2022	¥2,000
Tower of Terror	Dec. 9, 2022	¥1,500
Journey to the Center of the Earth	Dec. 9, 2022	¥2,000
Anna and Elsa's Frozen Journey	Jun. 6, 2024	¥2,500
Rapunzel's Lantern Festival	Jun. 6, 2024	¥2,000
Peter Pan's Never Land Adventure	Jun. 6, 2024	¥2,000
Raging Spirits	Sep. 1, 2026	¥1,500
Indiana Jones Adventure: Temple of the Crystal Skull	Nov. 30, 2026 (Scheduled)	¥1,500

Entertainment at Tokyo DisneySea	Intro. Date	Price
Believe! Sea of Dreams	Nov. 11, 2022	¥2,500
Dreams Take Flight	Jul. 16, 2025	¥2,500
Dance the Globe!	Jan. 14, 2026*1	¥2,500

Notes 1: Information is current as of Oct. 29, 2026.
2: A service allowing guests to reserve Disney Premier Access before their visit is scheduled to be introduced in FY3/28.
*1 Applied from Jan. 14, 2026 to Mar. 31, 2027

Oriental Land Co.,Ltd.

Theme Park Segment Net sales

Net sales are expected to grow due to higher attendance and net sales per guest

	FY3/26 Results	FY3/27 Revised Forecast	Change	Change
Net Sales [¥ billion]	568.3	622.9	54.6	9.6%
Attendance [million people]	27.53	28.50	0.97	3.5%
Net Sales per Guest [¥]	18,403	19,429	1,026	5.6%
Attractions and Shows [¥]	9,608	10,189	581	6.0%
Merchandise [¥]	5,227	5,561	334	6.4%
Food and Beverages [¥]	3,569	3,679	111	3.1%

Increase in attendance

— Increase thanks to Tokyo DisneySea 25th Anniversary events

Increase in net sales per guest

- Increase in attractions and shows
  - — Increase in Disney Premier Access
  - — Increase in proportion of higher-priced tickets due to the variable pricing
- Increase in merchandise
  - — Strong sales of merchandise related to Tokyo DisneySea 25th Anniversary
  - — Decrease due to the termination of products related to Duffy and Friends 20th anniversary
- Increase in food and beverages
  - — Strong sales of menu items and food souvenirs related to Tokyo DisneySea 25th Anniversary

Oriental Land Co.,Ltd.

Theme Park Segment Operating profit

Although personnel expenses and miscellaneous costs are expected to rise, operating profit is projected to climb owing to increased net sales

[¥ billion]

	FY3/26 Results	FY3/27 Revised Forecast	Change	Change
Net Sales	568.3	622.9	54.6	9.6%
Operating Profit	130.4	148.7	18.2	14.0%

[¥ billion]

Increase in operating profit

Increase in net sales	
Increase in personnel expenses	Approx. (6.5)
Increase due to recognition of performance bonuses	Approx. (0.5)
Increase in personnel expenses for full-time employees, etc.	Approx. (4.0)
Increase in personnel expenses for part-time employees, etc.	Approx. (1.0)
Other	Approx. (1.0)

Note: The merchandise and food/beverages cost ratio will remain roughly the same.

Increase in miscellaneous costs	Approx. (16.0)
Increase in maintenance costs	Approx. (4.5)
Increase in expenses related to Tokyo DisneySea 25th Anniversary events	Approx. (2.5)
Increase in energy costs	Approx. (1.5)
Increase in research and development expenses	Approx. (1.0)
Increase in costs related to entertainment	Approx. (1.0)
Other	Approx. (5.5)
Decrease in depreciation and amortization expenses	1.0
Decrease due to progress of depreciation	

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

Revised Forecast for Full FY3/27 vs. Results for FY3/26 – Main Reasons for Change

Oriental Land Co.,Ltd.

Hotel Business Segment

Although net sales are expected to increase, operating profit is projected to decline due to higher miscellaneous costs and personnel expenses

[¥ billion]

	FY3/26 Results	FY3/27 Revised Forecast	Change	Change
Net Sales	119.0	123.2	4.2	3.6%
Disney Hotels	109.6	115.3	5.7	5.2%
Other Hotels	9.4	7.9	(1.5)	(16.1%)
Operating Profit	36.8	35.2	(1.6)	(4.4%)

Increase in net sales

- Increase in average room rate
- Decrease in other hotels

Decrease in operating profit

- Increase in net sales
- Increase in personnel expenses [Approx. ¥(0.5 billion)]
  — Increase due to the difference in the recognition of performance bonuses
- Increase in miscellaneous costs
  — Increase due to guest room renovation work

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

Oriental Land Co.,Ltd.

Other Business Segment

Net sales are expected to remain roughly the same, with operating profit projected to rise due to factors such as decline in miscellaneous costs

[¥ billion]

	FY3/26 Results	FY3/27 Revised Forecast	Change	Change
Net Sales	17.1	17.0	(0.0)	(0.4%)
Operating Profit	0.4	1.2	0.7	154.6%

Net sales remain roughly the same

- Increase in Ikspiari business
- Increase in Monorail business
- Decrease due to business restructuring

Increase in operating profit

- Decrease in miscellaneous costs

Oriental Land Co.,Ltd.

Net sales and operating profit are expected to exceed both the previous fiscal year's figures and the initial forecasts, primarily due to an increase in net sales per guest

[¥ billion]

Consolidated Statement of Income	FY3/27 Revised Forecast [2nd Half]	FY3/26 Results [2nd Half]	Change	Change	FY3/27 Initial Forecast [2nd Half]	Change	Change
Net Sales	414.5	388.3	26.2	6.8%	400.2	14.3	3.6%
Theme Park Segment	341.6	316.5	25.0	7.9%	331.4	10.1	3.1%
Hotel Business Segment	64.2	62.9	1.2	2.1%	60.3	3.9	6.5%
Other Business Segment	8.7	8.8	(0.0)	(1.1%)	8.4	0.2	3.3%
Operating Profit	106.9	100.1	6.7	6.8%	101.8	5.1	5.0%
Theme Park Segment	88.0	80.7	7.2	9.0%	84.7	3.2	3.9%
Hotel Business Segment	18.1	19.3	(1.1)	(6.0%)	16.2	1.8	11.6%
Other Business Segment	0.6	(0.2)	0.8	385.6%	0.6	(0.0)	(12.7%)
Ordinary Profit	105.7	100.3	5.4	5.4%	100.8	4.8	4.8%
Profit before Income Taxes	105.7	100.8	4.8	4.8%	100.8	4.8	4.8%
Profit Attributable to Owners of Parent	71.6	73.5	(1.9)	(2.6%)	68.2	3.3	4.9%

Revised Forecast for the 2nd Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment
Net sales

Attendance is expected to remain roughly as initially projected, while net sales per guest are projected to exceed the initial forecast

[¥ billion]

	FY3/27 Initial Forecast [2nd Half]	FY3/27 Revised Forecast [2nd Half]	Change	Change
Net Sales	331.4	341.6	10.1	3.1%

Attendance to remain roughly as initially projected

Net sales per guest to exceed initial forecast

- Attractions and shows: Higher than initially projected
  — Increase in Disney Premier Access
- Merchandise: Higher than initially projected
  — Strong sales of merchandise related to Tokyo DisneySea 25th Anniversary
- Food and beverages: Slightly higher than initially projected
  — Strong sales of menu items and food souvenirs related to Tokyo DisneySea 25th Anniversary

Revised Forecast for the 2nd Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

Oriental Land Co.,Ltd.

Theme Park Segment Operating profit

Although personnel expenses and miscellaneous costs are expected to rise more than initially expected, operating profit is projected to exceed the initial forecast owing to higher-than-projected net sales

[¥ billion]

	FY3/27 Initial Forecast [2nd Half]	FY3/27 Revised Forecast [2nd Half]	Change	Change
Net Sales	331.4	341.6	10.1	3.1%
Operating Profit	84.7	88.0	3.2	3.9%

[¥ billion]

Upward revision to operating profit

Higher-than-projected net sales	
Higher-than-projected merchandise and food/beverages cost ratio	Approx. (0.5)
Higher-than-projected personnel expenses	Approx. (2.5)
Increase due to recognition of performance bonuses	Approx. (3.5)
Decrease in personnel expenses for full-time employees	Approx. 0.5
Other	Approx. 0.5

Higher-than-projected miscellaneous costs	Approx. (3.5)
Increase in research and development expenses	Approx. (0.5)
Increase in energy costs	Approx. (0.5)
Increase in sales promotion costs	Approx. (0.5)
Increase in costs related to entertainment	Approx. (0.5)
Other	Approx. (1.5)
Lower-than-projected depreciation and amortization expenses	Approx. 0.5
Decrease due to timing shifts in new asset acquisitions, etc.	

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

Revised Forecast for the 2nd Half of FY3/27 vs. Initial Forecast – Main Reasons for Change

Oriental Land Co.,Ltd.

Hotel Business Segment

Net sales and operating profit are expected to exceed initial forecast due to factors such as higher average room rates

[¥ billion]

	FY3/27 Initial Forecast [2nd Half]	FY3/27 Revised Forecast [2nd Half]	Change	Change
Net Sales	60.3	64.2	3.9	6.5%
Operating Profit	16.2	18.1	1.8	11.6%

Upward revision to net sales forecast

- Increase in average room rate

Upward revision to operating profit forecast

- Increase in net sales
- Increase in personnel expenses [Approx. ¥(1.0 billion)]
  — Increase due to the recognition of performance bonuses

Other Business Segment

Net sales are projected to exceed initial forecast while operating profit is expected to fall short of it

[¥ billion]

	FY3/27 Initial Forecast [2nd Half]	FY3/27 Revised Forecast [2nd Half]	Change	Change
Net Sales	8.4	8.7	0.2	3.3%
Operating Profit	0.6	0.6	(0.0)	(12.7%)

Upward revision to net sales forecast

- Ikspiari business to outperform initial forecast

Downward revision to operating profit forecast

- Miscellaneous costs to exceed initial forecast

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

Tokyo DisneySea 25th Anniversary Events

Oriental Land Co.,Ltd.

Initiatives for the Tokyo DisneySea 25th Anniversary events

Entertainment programs	Special merchandise	Special menu items	Decorations and immersive experiences



Sparkling Jubilee Celebration



Jubilee Blue Memories



Special menus



Decorations in front of the DisneySea AquaSphere



Dance the Globe!



Jubilee Badge



Food souvenirs



Sparkling Jubilee Night

As to Disney Properties ©Disney

About Parks During Summer

Oriental Land Co.,Ltd.

Initiatives during summer

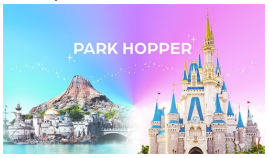
Ticket offering only for summer



After 3 Summer Passport and
After 5 Summer Passport



College Passport*



1-Day Park Hopper Passport

*Offered from Sep.1 to Sep. 30, 2026

Wider variety in summer-only content



Reach for the Stars: Everlasting Dreams
at Tokyo Disneyland



Cool menu items for summer

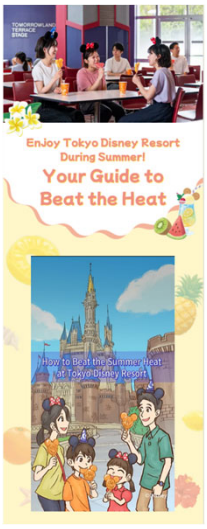


“Get Soaked” Harbor Splash
at Tokyo DisneySea



Gadget’s Go Coaster “Get Soaked” Version
at Tokyo Disneyland

Promoting tips for a comfortable stay



A heat safety guide posted on
the website and social media

As to Disney Properties ©Disney

Future Growth Investments

Oriental Land Co.,Ltd.

Growth Investments and Content





Tokyo DisneySea 25th Anniversary events



Tokyo Disney Resort 45th Anniversary

We will continue to invest in growth without wavering and achieve the goals we have set

2026 2027 2028 2029



"Sugar Rush: Sweet Rescue"



New stage show "Bring the Rhythm!"



"Space Mountain Earthrise" and "Tomorrowland Plaza"



Concept image of Disney Imagination (Service is scheduled to launch in the 2nd half of FY2028 and begin year-round operations in FY2029)



Disney character depicted on the stern of the ship

As to Disney Properties ©Disney

Growth through Business: Cruise Business

Oriental Land Co.,Ltd.



Concept image of Disney Imagination



Disney character depicted on the stern of the ship

Services to be offered [planned]

- Spectacular stage shows, including original productions, performed in a theater seating over 1,300 guests
- Stage shows on the outdoor deck featuring Disney characters and programs offered at various locations inside the ship
- Greetings with Disney characters in exclusive Disney cruise attire
- Approximately 30 diverse dining options, including three main restaurants featuring different themes and menus that change daily, as well as cafes and bars
- Shops offering Disney Imagination-exclusive merchandise and more

Scheduled start of services	In the 2nd half of FY2028 [Spring 2029]	Investment value	Ship's body: ¥290 billion Contingency funds: ¥40 billion Assumed exchange rate: ¥165/euro, ¥155/dollar
Registry	Japan [planned]	Ship design	Designed based on cruise ship "Disney Wish" that launched in 2022, with some elements adapted for the Japanese market
Tonnage	Approx. 140,000 gross tons	Number of guest rooms	Approx. 1,250 rooms
Capacity	Approx. 4,000 persons	Number of crew	Approx. 1,500 persons

Significance of entering the cruise business

Acquire a new pillar of revenue for the OLC Group	Highly profitable business model	Not subject to land constraints
Avoid the risk of concentrating all businesses in Maihama	Business model less susceptible to weather conditions	Employment from overseas

Cruise services planned at this point

Route	Cruises mainly depart and arrive at Tokyo International Cruise Terminal
Length of cruise	2 to 4-night short-term cruises
Price per person	A wide range of prices from the ¥100,000 to ¥300,000 range* [price per person per cruise] *Price for the most common type of guest rooms
Target	Families, younger generation, overseas inbound travelers

Contribution to financial performance

- Annual net sales and number of passengers are expected to reach approx. ¥100 billion and 400,000, respectively, within the first several years
- Profit is assumed to be generated from FY2029 when full-year operation is scheduled
- We are closely examining the upside of net sales while aiming for the upper 20% range in operating margin within the first several years
- Annual depreciation and amortization expenses in the ¥20 billion range are expected
- Operating margin is expected to improve further after the depreciation period of the ship
- A foreign exchange forward contract is executed to hedge against exchange risks for approximately half of the amount

The launch of a second ship will be considered when the first ship is successfully on track

As to Disney Properties ©Disney

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Tokyo Disney Resort 40th Anniversary Priority Pass

Oriental Land Co.,Ltd.

This service, available free of charge, will allow guests to select and enjoy eligible experiences at a specific time with a reduced wait time
[The Tokyo Disney Resort 40th Anniversary Priority Pass service ended on August 31, 2026]

Attractions at Tokyo Disneyland	
Star Tours: The Adventures Continue	Terminated
Big Thunder Mountain	Terminated
Pooh's Hunny Hunt	Terminated
Haunted Mansion	Terminated
Monsters, Inc. Ride & Go Seek!	Terminated

Attractions at Tokyo DisneySea	
Indiana Jones Adventure: Temple of the Crystal Skull	Terminated
20,000 Leagues Under the Sea	Terminated
Turtle Talk	Terminated
Nemo & Friends SeaRider	Terminated
The Magic Lamp Theater	Terminated
Raging Spirits	Terminated

Capital Expenditure / Depreciation and Amortization [FY3/27 1H vs. FY3/26 1H]

Oriental Land Co.,Ltd.

[¥ billion]

Capital Expenditures (Property, plant and equipment, Intangible assets, Long-term prepaid expenses)	FY3/26 Results [1st Half]	FY3/27 Results [1st Half]	Change	Primary reasons for change
Theme Park Segment	28.4	29.9	1.5	
Tokyo Disneyland	16.2	18.7	2.5	Increase in backstage environment improvement, Sugar Rush: Sweet Rescue and maintenance Decrease in Space Mountain Earthrise
Tokyo DisneySea	4.9	6.4	1.4	Increase in Bring the Rhythm!
Others	7.1	4.6	(2.4)	Decrease in maintenance
Hotel Business Segment	0.8	0.6	(0.2)	
Other Business Segment	3.0	27.1	24.1	Increase in cruise business
[Elimination and Corporate]	(0.0)	(0.1)	(0.1)	
Total	32.2	57.6	25.3	

Depreciation and Amortization (Property, plant and equipment, Intangible assets, Long-term prepaid expenses)	FY3/26 Results [1st Half]	FY3/27 Results [1st Half]	Change	Primary reasons for change
Theme Park Segment	27.6	27.0	(0.6)	
Tokyo Disneyland	7.5	6.7	(0.8)	
Tokyo DisneySea	15.5	15.7	0.1	
Others	4.5	4.5	(0.0)	
Hotel Business Segment	3.8	3.9	0.0	
Other Business Segment	1.4	1.6	0.2	
[Elimination and Corporate]	(0.0)	(0.0)	(0.0)	
Total	32.9	32.5	(0.4)	

Revised Forecast for Capex and D&A [Comparison with FY3/26]

Oriental Land Co.,Ltd.

[¥ billion]

Capital Expenditures (Property, plant and equipment, Intangible assets, Long-term prepaid expenses)	FY3/26 Results	FY3/27 Revised Forecast	Change	Primary reasons for change
Theme Park Segment	75.0	111.3	36.2	
Tokyo Disneyland	44.7	49.8	5.0	Increase in maintenance
Tokyo DisneySea	17.5	41.0	23.4	Increase in renovation of the main entrance and in Bring the Rhythm!
Others	12.7	20.4	7.7	Increase in backstage environment improvements and system investments
Hotel Business Segment	2.7	14.9	12.1	Increase in renovation of Kyoto Brighton Hotel
Other Business Segment	8.4	96.2	87.7	Increase in cruise business
[Elimination and Corporate]	(0.0)	(0.1)	(0.1)	
Total	86.2	222.3	136.0	

Depreciation and Amortization (Property, plant and equipment, Intangible assets, Long-term prepaid expenses)	FY3/26 Results	FY3/27 Revised Forecast	Change	Primary reasons for change
Theme Park Segment	55.7	54.7	(1.0)	
Tokyo Disneyland	15.3	13.6	(1.7)	Decrease in Tokyo Disneyland Large-Scale Expansion
Tokyo DisneySea	31.2	31.7	0.5	
Others	9.1	9.2	0.1	
Hotel Business Segment	7.8	7.8	0.0	
Other Business Segment	3.0	3.4	0.3	
[Elimination and Corporate]	(0.0)	(0.0)	0.0	
Total	66.5	66.0	(0.5)	

Revised Forecast for Capex and D&A [Comparison with Initial Forecast]

Oriental Land Co.,Ltd.

[¥ billion]

Capital Expenditures (Property, plant and equipment, Intangible assets, Long-term prepaid expenses)	FY3/27 Initial Forecast	FY3/27 Revised Forecast	Change	Primary reasons for change
Theme Park Segment	116.0	111.3	(4.6)	
Tokyo Disneyland	50.9	49.8	(1.1)	Increase in Sugar Rush: Sweet Rescue
Tokyo DisneySea	41.9	41.0	(0.9)	
Others	23.1	20.4	(2.6)	Increase in backstage environment improvements and system investments
Hotel Business Segment	15.5	14.9	(0.5)	
Other Business Segment	100.2	96.2	(4.0)	Decrease in cruise business
[Elimination and Corporate]	(0.2)	(0.1)	0.1	
Total	231.4	222.3	(9.1)	

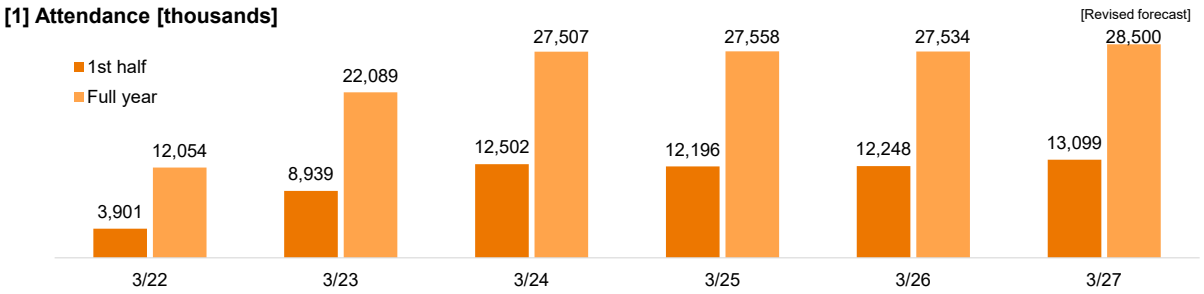
Depreciation and Amortization (Property, plant and equipment, Intangible assets, Long-term prepaid expenses)	FY3/27 Initial Forecast	FY3/27 Revised Forecast	Change	Primary reasons for change
Theme Park Segment	55.5	54.7	(0.8)	
Tokyo Disneyland	13.5	13.6	0.0	
Tokyo DisneySea	32.2	31.7	(0.4)	
Others	9.8	9.2	(0.5)	
Hotel Business Segment	7.8	7.8	0.0	
Other Business Segment	3.4	3.4	(0.0)	
[Elimination and Corporate]	-	(0.0)	(0.0)	
Total	66.9	66.0	(0.9)	

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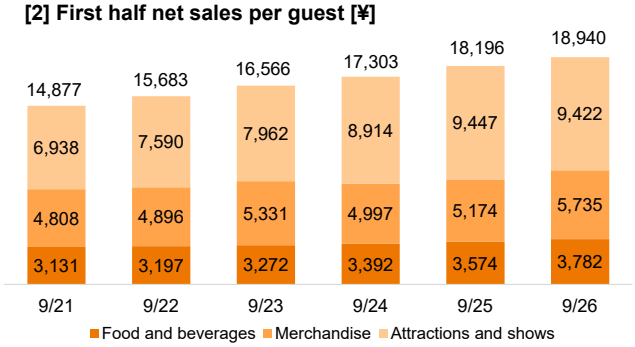
Fact Data

Oriental Land Co.,Ltd.

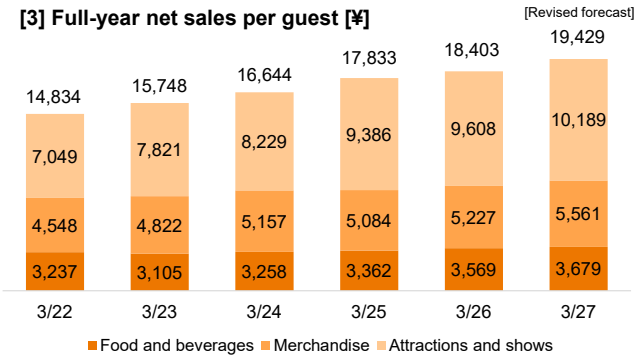
[1] Attendance [thousands]



[2] First half net sales per guest [¥]



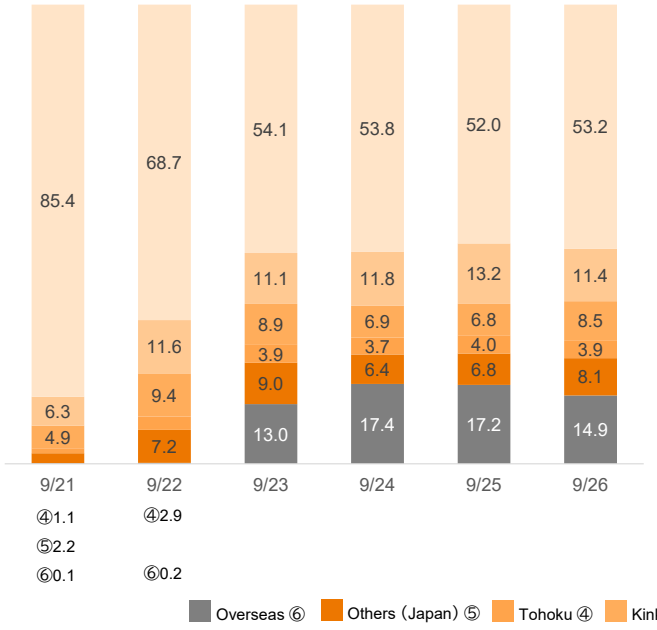
[3] Full-year net sales per guest [¥]



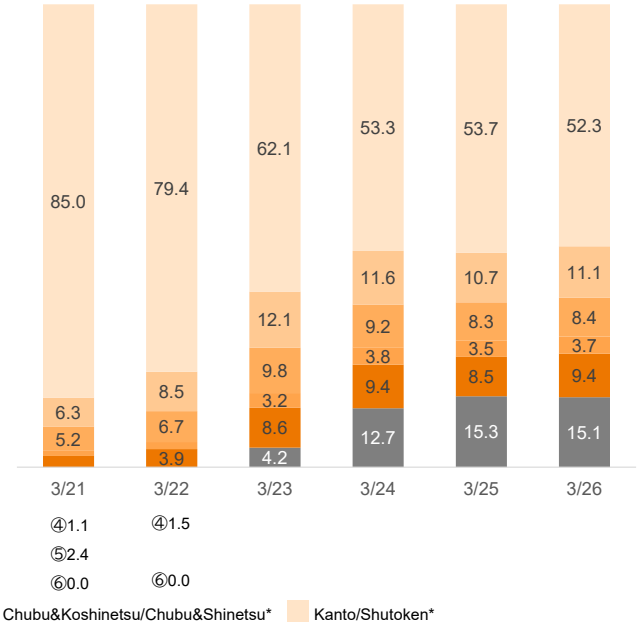
Note: “Ticket receipts* applies up to the FY3/22 results while “Attractions and shows” applies to FY3/23 and thereafter.

Oriental Land Co.,Ltd.

[4] 1st Half: Breakdown of Guests by Region



[5] Full-Year: Breakdown of Guests by Region [to FY3/26]



Overseas ⑥ Others (Japan) ⑤ Tohoku ④ Kinki Chubu&Koshinetsu/Chubu&Shinetsu* Kanto/Shutoken*

*Calculation method changed from 9/2023

Consolidated Balance Sheets [As of 9/26 vs. 3/26]

Oriental Land Co.,Ltd.

[¥ billion]

Consolidated Balance Sheets	At the end of FY3/26	At the end of 1H of FY3/27	Change
A. Assets			
Current Assets	675.2	659.0	(16.1)
Non-current Assets	953.8	977.7	23.8
Total Assets	1,629.0	1,636.8	7.7
B. Liabilities			
Current Liabilities	206.3	194.8	(11.4)
Non-current Liabilities	322.6	293.0	(29.6)
Total Liabilities	529.0	487.9	(41.1)
C. Net Assets			
Shareholders' Equity	1,062.6	1,112.6	49.9
Accumulated Other Comprehensive Income	37.3	36.2	(1.0)
Total Net Assets	1,100.0	1,148.9	48.9
Total Liabilities and Net Assets	1,629.0	1,636.8	7.7

[A. ¥7.7 billion (0.5%) Increase in Assets]

I. ¥16.1 billion Decrease in Current Assets

[1] Decrease in securities	¥(15.9 billion)
[2] Decrease in cash and deposits	¥(7.3 billion)
[3] Increase in inventory	¥3.7 billion

II. ¥23.8 billion Increase in Non-current Assets

[1] Increase due to capital expenditures	¥57.6 billion
[2] Decrease due to depreciation and amortization	¥(32.5 billion)

[B. ¥41.1 billion (7.8%) Decrease in Liabilities]

I. ¥11.4 billion Decrease in Current Liabilities

[1] Increase in current portion of bonds payable	¥10.0 billion
[2] Decrease in income taxes payable	¥(6.7 billion)
[3] Decrease in notes and accounts payable-trade	¥(6.2 billion)
[4] Decrease in other [accounts payable-other, etc.]	¥(8.3 billion)

II. ¥29.6 billion Decrease in Non-current Liabilities

[1] Decrease in bonds payable	¥(30.0 billion)

[C. ¥48.9 billion (4.4%) Increase in Net Assets]

I. ¥49.9 billion Increase in Shareholder's Equity

[1] Increase due to retained earnings	¥48.7 billion
・Increase in profit attributable to owners of parent	¥61.8 billion
・Decrease due to dividends	¥(13.1 billion)

II. ¥1.0 billion Decrease in Accumulated Other Comprehensive Income

[1] Decrease in deferred gains or losses on hedges	¥(4.0 billion)
[2] Increase in valuation difference on available-for-sale securities	¥3.3 billion

Oriental Land Co., Ltd.
Investor Relations Group, Corporate Communication 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.

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

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