



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

January 29, 2026

Oriental Land Co., Ltd.

I. Summary of Financial Results

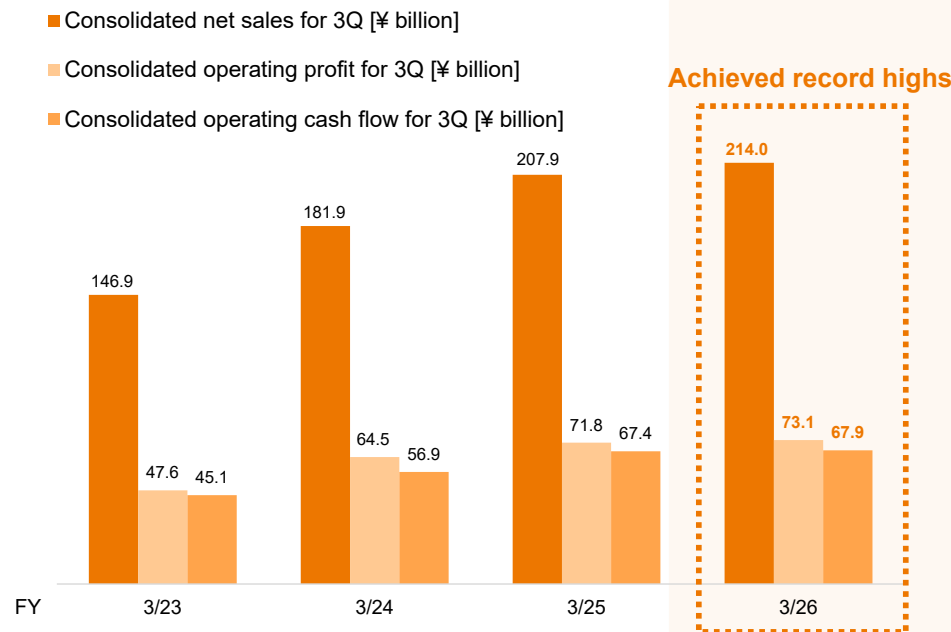
II. Outlook for Fiscal Year Ending March 2026

III. Future Outlook

I. Summary of Financial Results

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

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



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

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

[¥ billion]

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

**Theme Park Segment
Net sales**

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

[¥ billion]

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

Attendance remained largely unchanged

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



Disney Christmas "Toys Wondrous Christmas!"

Increase in net sales per guest

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

**Theme Park Segment
Operating profit**

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

[¥ billion]

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

**Operating profit remained
largely unchanged**

[¥ billion]

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

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

[¥ billion]

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

Increase in net sales

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

Increase in operating profit

- Increase in net sales

**Other Business
Segment**

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

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

Increase in net sales

- Increase in Ikspiari business
- Increase in Monorail business

Decrease in operating profit

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

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

	Comparison with forecast	Main Reasons for Change
Net sales	Higher than projected	• Attendance: Roughly the same - Increase due to strong performance of Fantasy Springs - Increase due to strong performance of special events - Decrease due to absence of a surge in demand for Space Mountain, etc. ahead of their closure seen in FY3/25 • Net sales per guest: Higher than projected • Attractions and shows: Roughly the same • Merchandise: Higher than projected - Increase in regular products - Increase in products related to Duffy and Friends 20th Anniversary • Food and beverages: Higher than projected - Increase in the proportion of high-priced restaurants used - Increase in food souvenirs
Operating profit	Higher than projected	• Lower-than-projected miscellaneous costs • Higher-than-projected net sales

II. Outlook for Fiscal Year Ending March 2026

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

Initiatives in 4Q



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



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

III. Future Outlook

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

Tokyo DisneySea 25th Anniversary



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

Room renovation work at Disney hotels



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

Addressing rising costs

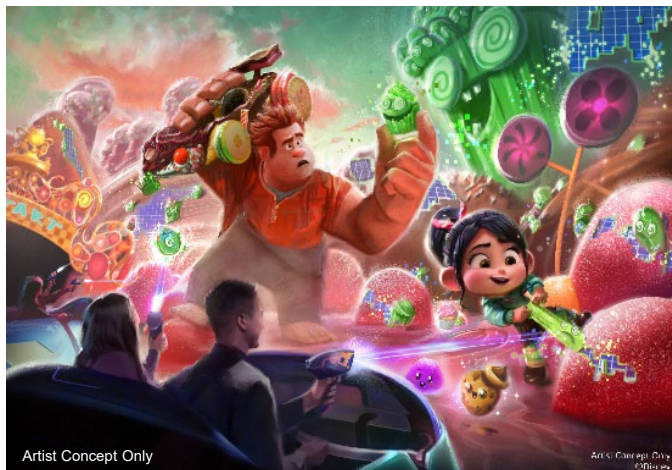


- With costs expected to increase due to rising costs, we will continue to promote responsible cost management to minimize impact
- We will continue investing in human capital.
- Repair costs will be incurred due to guest room renovation work at hotels

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

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

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



Investment amount: Approximately ¥29.5 billion

Redevelopment of Space Mountain and entire surrounding area

Scheduled to open in 2027



Investment amount: Approximately ¥70.5 billion

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

▼Future Direction



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

Appendix

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

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

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

^{*1} Scheduled to end on Mar. 30, 2026.

^{*2} Applied from Apr. 8 to Jun. 30, 2025.

^{*3} Applied from Sep. 17 to Oct. 31, 2025.

^{*4} Applied from Nov. 11 to Dec. 25, 2025.

^{*5} Applied from Jan. 14 to Mar. 2, 2026.

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

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

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

*1 Terminated on Sep. 30, 2025.

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

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

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

Attractions at Tokyo Disneyland	Attractions at Tokyo DisneySea
Star Tours: The Adventures Continue	Aquatopia “Get Soaked” Version* Terminated
Big Thunder Mountain	Indiana Jones Adventure®: Temple of the Crystal Skull
Pooh’s Hunny Hunt	20,000 Leagues Under the Sea
Haunted Mansion	Turtle Talk
Monsters, Inc. Ride & Go Seek!	Nemo & Friends SeaRider
	The Magic Lamp Theater
	Raging Spirits

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

Theme Parks Events & New Attractions Calendar for FY3/26

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

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

2) Information is current as of Jan. 29, 2026.

★ Special events and programs

◆ New attractions and shows, etc.

Theme Parks Events & New Attractions Calendar for FY3/27

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

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

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

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

[A. ¥148.2 billion [10.3%] Increase in Assets]

I. ¥120.9 billion Increase in Current Assets

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

II. ¥27.2 billion Increase in Non-current Assets

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

[B. ¥50.1 billion [10.9%] Increase in Liabilities]

I. ¥51.8 billion Decrease in Current Liabilities

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

II. ¥102.0 billion Increase in Non-current Liabilities

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

[C. ¥98.1 billion [10.0%] Increase in Net Assets]

I. ¥78.8 billion Increase in Shareholders' Equity

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

II. ¥19.3 billion Increase in Accumulated Other Comprehensive Income

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



Oriental Land Co., Ltd.

Investor Relations Group, Corporate Communication Department

URL: www.olc.co.jp/en

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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