

# Oriental Land Co., Ltd.

## Supplementary Materials: Results for the Fiscal Year Ended March 31, 2017 (April 1, 2016 through March 31, 2017)

### Table of Contents

<b>■ <u>Results for the Fiscal Year Ended March 31, 2017</u></b>	
1. Consolidated Balance Sheets (Actual Fiscal Year/Previous Fiscal Year)	1
2. Consolidated Statements of Income (Actual Fiscal Year/Previous Fiscal Year)	3
3. Consolidated Statements of Income (Actual Fiscal Year/ Initial Forecast for full year)	5
<b>■ <u>Forecast for the Fiscal Year Ending March 31, 2018</u></b>	
4. Forecast: Consolidated Statements of Income (Forecast for FY Ending 3/18 /Results for FY Ended 3/17)	7
<b>■ <u>Capital Expenditures / Depreciation and Amortization</u></b>	9
<b>■ <u>Theme Parks Event Calendar</u></b>	10

**1. Consolidated Balance Sheets**  
**(Actual Fiscal Year/Previous Fiscal Year)**

(Millions of yen)

Items	3/16 (As of March 31, 2016)		3/17 (As of March 31, 2017)		Change (decrease)	
	Amount	%	Amount	%	Amount	%
<b>ASSETS</b>						
I. Current assets						
Cash and deposits	209,138		263,801		54,663	
Notes and accounts receivable-trade	25,740		18,874		(6,865)	
Securities	32,999		10,999		(21,999)	
Inventories	17,113		17,249		135	
Other	8,736		8,144		(592)	
Total current assets	293,728	36.3	319,069	37.5	25,340	8.6
II. Non-current assets						
Property, plant and equipment						
Buildings and structures, net	274,739		275,114		374	
Machinery, equipment and vehicles, net	30,785		27,753		(3,032)	
Land	110,391		115,082		4,691	
Construction in progress	9,072		18,306		9,233	
Other, net	14,063		15,717		1,653	
Total property, plant and equipment	439,052	54.2	451,973	53.2	12,921	2.9
Intangible assets						
Goodwill	495		247		(247)	
Other	10,429		9,328		(1,100)	
Total intangible assets	10,925	1.3	9,576	1.1	(1,348)	(12.3)
Investments and other assets						
Investment securities	55,440		57,535		2,094	
Long-term prepaid expenses	1,203		1,047		(155)	
Other	9,918		10,595		677	
Total investments and other assets	66,562	8.2	69,178	8.2	2,615	3.9
Total non-current assets	516,540	63.7	530,728	62.5	14,188	2.7
<b>Total assets</b>	<b>810,268</b>	<b>100.0</b>	<b>849,798</b>	<b>100.0</b>	<b>39,529</b>	<b>4.9</b>
<b>LIABILITIES</b>						
I. Current liabilities						
Notes and accounts payable-trade	18,723		17,498		(1,224)	
Current portion of long-term loans payable	4,257		4,760		503	
Income taxes payable	20,660		17,412		(3,248)	
Other	75,453		71,432		(4,021)	
Total current liabilities	119,095	14.7	111,103	13.1	(7,991)	(6.7)
II. Non-current liabilities						
Bonds payable	50,000		50,000		—	
Long-term loans payable	2,842		5,814		2,972	
Net defined benefit liability	4,101		4,400		299	
Other	9,288		8,963		(325)	
Total non-current liabilities	66,232	8.2	69,179	8.1	2,946	4.4
<b>Total liabilities</b>	<b>185,327</b>	<b>22.9</b>	<b>180,282</b>	<b>21.2</b>	<b>(5,044)</b>	<b>(2.7)</b>
<b>NET ASSETS</b>						
I. Shareholders' equity						
Capital stock	63,201	7.8	63,201	7.4	—	
Capital surplus	111,911	13.8	111,911	13.2	—	
Retained earnings	480,925	59.4	551,630	64.9	70,705	
Treasury shares	(46,721)	(5.8)	(70,464)	(8.3)	(23,742)	
Total shareholders' equity	609,317	75.2	656,279	77.2	46,962	7.7
II. Accumulated other comprehensive income						
Valuation difference on available-for-sale securities	14,362	1.8	12,405	1.5	(1,957)	
Deferred gains or losses on hedges	(585)	(0.1)	(319)	(0.0)	266	
Remeasurements of defined benefit plans	1,847	0.2	1,149	0.1	(697)	
Total accumulated other comprehensive income	15,624	1.9	13,235	1.6	(2,388)	(15.3)
<b>Total net assets</b>	<b>624,941</b>	<b>77.1</b>	<b>669,515</b>	<b>78.8</b>	<b>44,574</b>	<b>7.1</b>
<b>Total liabilities and net assets</b>	<b>810,268</b>	<b>100.0</b>	<b>849,798</b>	<b>100.0</b>	<b>39,529</b>	<b>4.9</b>

①

③

②

④

A

B

⑤

⑥

C

**【A. ¥39.5 Billion (4.9%) Increase in Assets】****I. ¥25.3 Billion Increase in Current Assets**

(1) Increase in cash and deposits	¥54.6 billion ...①
(2) Decrease in short-term investment securities	¥(21.9 billion) ...②
(3) Decrease in notes and accounts receivable-trade	¥(6.8 billion) ...③

**II. ¥14.1 Billion Increase in Non-current Assets**

(1) Increase in capital expenditures	¥50.9 billion
(2) Increase in investment securities	¥2.0 billion ...④
(3) Decrease in depreciation and amortization	¥(38.2 billion)

**【Amount of Increase/Decrease in Non-current assets】**

(Millions of yen)

Items	Amount
Amount of increase/decrease in facilities	11,664
Capital expenditures	50,993
Theme Park Segment	46,677
Hotel Business Segment	2,485
Other Business Segment	1,864
Removal from consolidation	(34)
Eliminations, etc.	(1,047)
Depreciation and amortization	(38,280)
Amount of increase/decrease in investment securities and other assets	2,523
Total	14,188

**【B. ¥5.0 Billion (2.7%) Decrease in Liabilities】****I. ¥7.9 Billion Decrease in Current Liabilities****II. ¥2.9 Billion Increase in Non-current Liabilities****【Breakdown of Interest-Bearing Debt】**

(Millions of yen)

Items	3/16	3/17	Change
Current portion of long-term loans payable	4,257	4,760	503
Bonds payable	50,000	50,000	—
Long-term loans payable	2,842	5,814	2,972
Total	57,099	60,574	3,475

**【C. ¥44.5 Billion (7.1%) Increase in Net Assets】**

(1) Increase in retained earnings	¥70.7 billion ...⑤
• Increase due to profit attributable to owners of parent	¥82.3 billion
• Decrease due to cash dividends	¥(11.6 billion)
(2) Acquisition of treasury shares	¥(23.7 billion) ...⑥

## 2. Consolidated Statements of Income (Actual Fiscal Year/Previous Fiscal Year)

(Millions of yen)

Items	3/16 (Fiscal Year ended March 31, 2016)		3/17 (Fiscal Year ended March 31, 2017)		Change (decrease)		
	Amount	%	Amount	%	Amount	%	
<b>I. Net sales</b>	465,353	100.0	477,748	100.0	12,395	2.7	<b>A</b>
Theme Park Segment	384,602	82.6	394,215	82.5	9,613	2.5	①
Hotel Business Segment	63,173	13.6	66,144	13.9	2,970	4.7	②
Other Business Segment	17,576	3.8	17,388	3.6	(188)	(1.1)	③
<b>II. Cost of sales</b>	294,217	63.2	299,543	62.7	5,326	1.8	
Personnel expenses	70,036		73,337		3,301		
Other expenses	193,717		194,156		438		
Depreciation and amortization	30,463		32,049		1,586		
<b>Gross profit</b>	171,135	36.8	178,204	37.3	7,069	4.1	
<b>III. Selling, general and administrative expenses</b>	63,778	13.7	65,052	13.6	1,273	2.0	
Personnel expenses	23,422		23,843		420		
Other expenses	34,837		34,978		140		
Depreciation and amortization	5,518		6,230		712		
<b>Operating income</b>	107,357	23.1	113,152	23.7	5,795	5.4	<b>B</b>
Theme Park Segment	91,692	19.7	95,880	20.1	4,188	4.6	④
Hotel Business Segment	13,800	3.0	14,647	3.1	847	6.1	⑤
Other Business Segment	1,604	0.3	2,400	0.5	795	49.6	⑥
(Elimination and Corporate)	259	0.1	223	0.0	(36)	(13.9)	
<b>IV. Non-operating income</b>	2,986	0.6	2,480	0.5	(506)	(16.9)	
<b>V. Non-operating expenses</b>	1,129	0.2	1,021	0.2	(107)	(9.6)	
<b>Ordinary income</b>	109,214	23.5	114,611	24.0	5,396	4.9	
<b>VI. Extraordinary income</b>	130	0.0	—	—	(130)	—	
<b>VII. Extraordinary losses</b>	210	0.0	—	—	(210)	—	
<b>Profit before income taxes</b>	109,135	23.5	114,611	24.0	5,476	5.0	
Income taxes-current	34,518	7.4	31,788	6.7	(2,730)	(7.9)	
Income taxes-deferred	687	0.2	449	0.1	(238)	(34.7)	
Total income taxes	35,206	7.6	32,237	6.8	(2,969)	(8.4)	
<b>Profit</b>	73,928	15.9	82,374	17.2	8,445	11.4	
<b>Profit attributable to owners of parent</b>	73,928	15.9	82,374	17.2	8,445	11.4	

**【A. ¥12.3 Billion (2.7%) Increase in Net Sales】**

(Millions of yen)

Items	3/16	3/17	Change	Change (%)	Primary reasons for change
① Theme Park Segment	384,602	394,215	9,613	2.5%	• Increase in net sales per guest
Attractions and shows	175,559	182,355	6,795	3.9%	
Merchandise	134,586	138,469	3,883	2.9%	
Food and beverages	69,140	67,819	(1,321)	(1.9)%	
Others	5,316	5,572	256	4.8%	
② Hotel Business Segment	63,173	66,144	2,970	4.7%	• Increase in Tokyo DisneySea Hotel MiraCosta
Tokyo Disneyland Hotel	17,933	17,871	(62)	(0.3)%	
Tokyo DisneySea Hotel MiraCosta	16,540	18,890	2,350	14.2%	
Disney Ambassador Hotel	14,433	13,863	(570)	(4.0)%	
Others	14,266	15,519	1,252	8.8%	
③ Other Business Segment	17,576	17,388	(188)	(1.1)%	• Decrease due to sell a business of RC Japan
Ikspiari	8,788	8,782	(6)	(0.1)%	
Monorail	4,351	4,481	130	3.0%	
Others	4,437	4,124	(312)	(7.1)%	

**【Theme Park Information】**

Items	3/16	3/17	Change	Primary reasons for change
Attendance (thousand people)	30,191	30,004	(187)	
Net sales per guest (yen)	11,257	11,594	337	• Increase in ticket sales receipts and merchandise sales
Ticket receipts	5,007	5,264	257	• Increase thanks to ticket price revision
Merchandise	3,964	4,074	110	• Strong sales of Tokyo DisneySea 15th Anniversary related products
Food and beverages	2,286	2,256	(30)	

**【Hotel Information】**

Items	Tokyo Disneyland Hotel		Tokyo DisneySea Hotel MiraCosta		Disney Ambassador Hotel	
	3/16	3/17	3/16	3/17	3/16	3/17
Occupancy rates	96-99%	96-99%	91-94%	96-99%	91-94%	86-89%
Average charge per room	about ¥60,000	about ¥60,000	about ¥60,000	about ¥65,000	about ¥50,000	about ¥50,000

**【B. ¥5.7 Billion (5.4%) Increase in Operating Income】**

(Millions of yen)

Items	3/16	3/17	Change	Primary reasons for change
④ Theme Park Segment	91,692	95,880	4,188	<ul style="list-style-type: none"> <li>• Increase in net sales per guest</li> <li>• Decrease in merchandise and food/beverages sales cost ratio [¥2.0 billion]</li> <li>• Increase in personnel expenses [¥(3.9 billion)]                             <ul style="list-style-type: none"> <li>- Increase in revision of personnel system</li> <li>- Increase due to appearance of performance bonus, etc.</li> </ul> </li> <li>• Increase in depreciation and amortization expenses [¥(2.5 billion)]</li> <li>※ Miscellaneous costs were roughly on a par with previous fiscal year</li> </ul>
⑤ Hotel Business Segment	13,800	14,647	847	<ul style="list-style-type: none"> <li>• Increase in Tokyo DisneySea Hotel MiraCosta</li> <li>• Increase in miscellaneous expenses, such as opening costs of Tokyo Disney Celebration Hotel, etc.</li> </ul>
⑥ Other Business Segment	1,604	2,400	795	• Decrease in miscellaneous costs and depreciation and amortization expenses in Ikspiari business

### 3. Consolidated Statements of Income (Actual Fiscal Year/Initial Forecast for full year)

(Millions of yen)

Items	Initial Forecast (Fiscal Year ended March 31, 2017)		Actual Results (Fiscal Year ended March 31, 2017)		Change (decrease)		
	Amount	%	Amount	%	Amount	%	
<b>I. Net sales</b>	479,900	100.0	477,748	100.0	(2,151)	(0.4)	<b>A</b>
Theme Park Segment	397,340	82.8	394,215	82.5	(3,124)	(0.8)	①
Hotel Business Segment	65,940	13.7	66,144	13.9	204	0.3	②
Other Business Segment	16,620	3.5	17,388	3.6	768	4.6	③
<b>II. Cost of sales</b>	305,210	63.6	299,543	62.7	(5,666)	(1.9)	
<b>Gross profit</b>	174,690	36.4	178,204	37.3	3,514	2.0	
<b>III. Selling, general and administrative expenses</b>	65,580	13.7	65,052	13.6	(527)	(0.8)	
<b>Operating income</b>	109,110	22.7	113,152	23.7	4,042	3.7	<b>B</b>
Theme Park Segment	93,090	19.4	95,880	20.1	2,790	3.0	④
Hotel Business Segment	13,950	2.9	14,647	3.1	697	5.0	⑤
Other Business Segment	1,910	0.4	2,400	0.5	490	25.7	⑥
(Elimination and Corporate)	160	0.0	223	0.0	63	39.8	
<b>IV. Non-operating income</b>	2,360	0.5	2,480	0.5	120	5.1	
<b>V. Non-operating expenses</b>	960	0.2	1,021	0.2	61	6.4	
<b>Ordinary income</b>	110,510	23.0	114,611	24.0	4,101	3.7	
<b>Profit before income taxes</b>	110,510	23.0	114,611	24.0	4,101	3.7	
Income taxes	33,640	7.0	32,237	6.8	(1,402)	(4.2)	
<b>Profit</b>	76,870	16.0	82,374	17.2	5,504	7.2	
<b>Profit attributable to owners of parent</b>	76,870	16.0	82,374	17.2	5,504	7.2	

**【A. ¥2.1 Billion (0.4%) Decrease in Net Sales】**

(Millions of yen)

Items	Initial Forecast	Actual Results	Change	Change (%)	Primary reasons for change
① Theme Park Segment	397,340	394,215	(3,124)	(0.8)%	Decrease in theme park attendance
Attractions and shows	183,700	182,355	(1,344)	(0.7)%	
Merchandise	137,580	138,469	889	0.6%	
Food and beverages	69,720	67,819	(1,900)	(2.7)%	
Others	6,340	5,572	(767)	(12.1)%	
② Hotel Business Segment	65,940	66,144	204	0.3%	Increase in Tokyo DisneySea Hotel MiraCosta
Tokyo Disneyland Hotel	18,060	17,871	(188)	(1.0)%	
Tokyo DisneySea Hotel MiraCosta	17,740	18,890	1,150	6.5%	
Disney Ambassador Hotel	14,320	13,863	(456)	(3.2)%	
Others	15,820	15,519	(300)	(1.9)%	
③ Other Business Segment	16,620	17,388	768	4.6%	Increase in Monorail business
Ikspiari	8,680	8,782	102	1.2%	
Monorail	4,080	4,481	401	9.8%	
Others	3,860	4,124	264	6.9%	

**【Theme Park Information】**

Items	Initial Forecast	Actual Results	Change	Primary reasons for change
Attendance (thousand people)	30,400	30,004	(396)	Decrease due to the poor weather in the first half
Net sales per guest (yen)	11,540	11,594	54	Increase in ticket sales receipts and merchandise sales
Ticket receipts	5,220	5,264	44	
Merchandise	4,030	4,074	44	
Food and beverages	2,290	2,256	(34)	

**【Hotel Information】**

Items	Tokyo Disneyland Hotel		Tokyo DisneySea Hotel MiraCosta		Disney Ambassador Hotel	
	Initial Forecast	Actual Results	Initial Forecast	Actual Results	Initial Forecast	Actual Results
Occupancy rates	96-99%	96-99%	96-99%	96-99%	91-94%	86-89%
Average charge per room	about ¥60,000	about ¥60,000	about ¥60,000	about ¥65,000	about ¥50,000	about ¥50,000

**【B. ¥4.0 Billion (3.7%) Increase in Operating Income】**

(Millions of yen)

Items	Initial Forecast	Actual Results	Change	Primary reasons for change
④ Theme Park Segment	93,090	95,880	2,790	<ul style="list-style-type: none"> <li>• Decrease in theme park attendance</li> <li>• Decrease in merchandise and food/beverages sales cost ratio [about ¥1.5 billion]</li> <li>• Increase in personnel expenses [about ¥(0.5 billion)]</li> <li>• Decrease in miscellaneous costs [about ¥3.5 billion]</li> <li>- Decrease in research and development expenses [about ¥1.5 billion]</li> <li>- Decrease in energy costs, etc. [about ¥2.0 billion]</li> </ul>
⑤ Hotel Business Segment	13,950	14,647	697	• Decrease in miscellaneous costs, such as energy costs, etc.
⑥ Other Business Segment	1,910	2,400	490	<ul style="list-style-type: none"> <li>• Increase in net sales in Monorail business</li> <li>• Decrease in miscellaneous costs in Ikspiari business</li> </ul>

**4. Forecast: Consolidated Statements of Income**  
**(Forecast for FY Ending March 31, 2018 / Results for FY Ended March 31, 2017)**

(Millions of yen)

Items	Results for FY ended 3/17 (Fiscal Year ended March 31, 2017)		Forecast for FY ending 3/18 (Fiscal Year ending March 31, 2018)		Change (decrease)		
	Amount	%	Amount	%	Amount	%	
<b>I. Net sales</b>	477,748	100.0	469,300	100.0	(8,448)	(1.8)	<b>A</b>
Theme Park Segment	394,215	82.5	386,040	82.3	(8,175)	(2.1)	①
Hotel Business Segment	66,144	13.9	66,340	14.1	195	0.3	②
Other Business Segment	17,388	3.6	16,920	3.6	(468)	(2.7)	③
<b>II. Cost of sales</b>	299,543	62.7	303,390	64.6	3,846	1.3	
<b>Gross profit</b>	178,204	37.3	165,910	35.4	(12,294)	(6.9)	
<b>III. Selling, general and administrative expenses</b>	65,052	13.6	65,740	14.0	687	1.1	
<b>Operating income</b>	113,152	23.7	100,170	21.3	(12,982)	(11.5)	<b>B</b>
Theme Park Segment	95,880	20.1	82,600	17.6	(13,280)	(13.9)	④
Hotel Business Segment	14,647	3.1	15,690	3.3	1,042	7.1	⑤
Other Business Segment	2,400	0.5	1,760	0.4	(640)	(26.7)	⑥
(Elimination and Corporate)	223	0.0	120	0.0	(103)	(46.3)	
<b>IV. Non-operating income</b>	2,480	0.5	2,360	0.5	(120)	(4.9)	
<b>V. Non-operating expenses</b>	1,021	0.2	920	0.1	(101)	(9.9)	
<b>Ordinary income</b>	114,611	24.0	101,610	21.7	(13,001)	(11.3)	
<b>Profit before income taxes</b>	114,611	24.0	101,610	21.7	(13,001)	(11.3)	
Income taxes	32,237	6.8	30,800	6.6	(1,437)	(4.5)	
<b>Profit</b>	82,374	17.2	70,810	15.1	(11,564)	(14.0)	
<b>Profit attributable to owners of parent</b>	82,374	17.2	70,810	15.1	(11,564)	(14.0)	



**【A. ¥8.4 Billion (1.8%) Decrease in Net Sales】**

(Millions of yen)

Items	FY 3/17 Results	FY 3/18 Forecast	Change	Change (%)	Primary reasons for change
① Theme Park Segment	394,215	386,040	(8,175)	(2.1)%	• Decrease due to the current year is on the heels of Tokyo DisneySea 15th Anniversary events
Attractions and shows	182,355	180,070	(2,285)	(1.3)%	
Merchandise	138,469	133,800	(4,669)	(3.4)%	
Food and beverages	67,819	66,210	(1,609)	(2.4)%	
Others	5,572	5,960	387	7.0%	
② Hotel Business Segment	66,144	66,340	195	0.3%	
Tokyo Disneyland Hotel	17,871	17,840	(31)	(0.2)%	
Tokyo DisneySea Hotel MiraCosta	18,890	18,490	(400)	(2.1)%	
Disney Ambassador Hotel	13,863	13,860	(3)	(0.0)%	
Others	15,519	16,150	630	4.1%	
③ Other Business Segment	17,388	16,920	(468)	(2.7)%	• Decrease in Ikspiari business
Ikspiari	8,782	8,470	(312)	(3.6)%	
Monorail	4,481	4,480	(1)	(0.0)%	
Others	4,124	3,970	(154)	(3.7)%	

**【Theme Park Information】**

Items	FY 3/17 Results	FY 3/18 Forecast	Change	Primary reasons for change
Attendance (thousand people)	30,004	29,500	(504)	• Decrease due to the current year is on the heels of Tokyo DisneySea 15th Anniversary events
Net sales per guest (yen)	11,594	11,530	(64)	
Ticket receipts	5,264	5,260	(4)	
Merchandise	4,074	4,030	(44)	• Decrease due to a termination of sales of Tokyo DisneySea 15th Anniversary related products
Food and beverages	2,256	2,240	(16)	

**【Hotel Information】**

Items	Tokyo Disneyland Hotel		Tokyo DisneySea Hotel MiraCosta		Disney Ambassador Hotel	
	FY 3/17 Results	FY 3/18 Forecast	FY 3/17 Results	FY 3/18 Forecast	FY 3/17 Results	FY 3/18 Forecast
Occupancy rates	96-99%	96-99%	96-99%	96-99%	86-89%	86-89%
Average charge per room	about ¥60,000	about ¥60,000	about ¥65,000	about ¥65,000	about ¥50,000	about ¥50,000

**【B. ¥12.9 Billion (11.5%) Decrease in Operating Income】**

(Millions of yen)

Items	FY 3/17 Results	FY 3/18 Forecast	Change	Primary reasons for change
④ Theme Park Segment	95,880	82,600	(13,280)	<ul style="list-style-type: none"> <li>• Decrease in net sales due to the current year is on the heels of Tokyo DisneySea 15th Anniversary events</li> <li>• Increase in merchandise and food/beverages sales cost ratio [about ¥(1.5 billion)]</li> <li>• Increase in personnel expenses [about ¥(2.5 billion)]</li> <li>- Increase in various allowances for part time employees [about ¥(2.0 billion)]</li> <li>- Increase in other expenses [about ¥(0.5 billion)]</li> <li>• Increase in miscellaneous costs [about ¥(3.5 billion)]</li> <li>- Increase in costs related to new special events [about ¥(1.5 billion)]</li> <li>- Increase in research and development expenses [about ¥(1.5 billion)]</li> <li>- Increase in energy costs [about ¥(0.5 billion)], etc.</li> <li>• Decrease in depreciation and amortization expenses [¥0.8 billion]</li> </ul>
⑤ Hotel Business Segment	14,647	15,690	1,042	• Decrease in miscellaneous expenses, such as opening costs of Tokyo Disney Celebration Hotel, etc.
⑥ Other Business Segment	2,400	1,760	(640)	• Increase in miscellaneous costs in Ikspiari business

## Capital Expenditures / Depreciation and Amortization

### 1. Capital Expenditures

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

(1) Results for the FY ended March 31, 2017 / Results for the FY ended March 31, 2016

(Billions of yen)

Items	3/16 Results	3/17 Results	Change	Primary reasons for change
Theme Park Segment	36.7	46.6	9.8	
Tokyo Disneyland	12.4	19.0	6.6	Increase due to development of new area and new facilities in Fantasyland
Tokyo DisneySea	13.6	13.3	(0.3)	
Others	10.6	14.2	3.5	Increase due to acquisition of land and others
Hotel Business Segment	2.1	2.4	0.3	
Other Business Segment	0.8	1.8	1.0	Increase in Monorail Business
(Elimination and Corporate)	(0.0)	(0.0)	0.0	
<b>Total</b>	<b>39.7</b>	<b>50.9</b>	<b>11.2</b>	

(2) Forecast for the FY ending March 31, 2018 / Results for the FY ended March 31, 2017

(Billions of yen)

Items	3/17 Results	3/18 Forecast	Change	Primary reasons for change
Theme Park Segment	46.6	64.0	17.4	
Tokyo Disneyland	19.0	33.0	13.9	Increase due to development of new area and new facilities in Fantasyland
Tokyo DisneySea	13.3	18.0	4.7	Increase due to new attractions
Others	14.2	13.0	(1.2)	Decrease due to acquisition of land and others in the previous fiscal year
Hotel Business Segment	2.4	1.9	(0.5)	
Other Business Segment	1.8	3.0	1.1	Increase in Monorail Business
(Elimination and Corporate)	(0.0)	(0.0)	0.0	
<b>Total</b>	<b>50.9</b>	<b>69.0</b>	<b>18.0</b>	

### 2. Depreciation and Amortization

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

(1) Results for the FY ended March 31, 2017 / Results for the FY ended March 31, 2016

(Billions of yen)

Items	3/16 Results	3/17 Results	Change	Primary reasons for change
Theme Park Segment	28.7	31.3	2.5	
Tokyo Disneyland	11.2	10.8	(0.3)	
Tokyo DisneySea	12.1	13.2	1.1	Increase due to renovation and renewal
Others	5.3	7.1	1.8	Increase due to renovation and renewal
Hotel Business Segment	4.5	4.5	0.0	
Other Business Segment	2.7	2.4	(0.3)	
(Elimination and Corporate)	(0.0)	(0.0)	(0.0)	
<b>Total</b>	<b>35.9</b>	<b>38.2</b>	<b>2.2</b>	

(2) Forecast for the FY ending March 31, 2018 / Results for the FY ended March 31, 2017

(Billions of yen)

Items	3/17 Results	3/18 Forecast	Change	Primary reasons for change
Theme Park Segment	31.3	30.4	(0.8)	
Tokyo Disneyland	10.8	10.1	(0.7)	
Tokyo DisneySea	13.2	12.7	(0.5)	
Others	7.1	7.5	0.3	
Hotel Business Segment	4.5	4.2	(0.2)	
Other Business Segment	2.4	2.4	0.0	
(Elimination and Corporate)	(0.0)	(0.0)	0.0	
<b>Total</b>	<b>38.2</b>	<b>37.1</b>	<b>(1.1)</b>	

## Theme Parks Event Calendar for the Fiscal Year Ending March 2017

		April	May	June	July	August	September	
Tokyo Disneyland		→ ★ Mar. 25-Jun. 15 Disney's Easter				★ Jul. 9-Aug. 31 Disney Natsu Matsuri	→ ★ Sep. 9-Oct. 31 Disney's Halloween	
				☆	← Jun. 16-Jul. 7 Disney Tanabata Days			
		→ ◆ Feb. 2-Sep. 7 Star Tours: The Adventures Continue - Special Version						
Tokyo DisneySea		New 2016 Apr. 15-2017 Mar. 17 <Tokyo DisneySea 15th Anniversary: "The Year of Wishes">→						
		◆ 2016 Apr. 15-2017 Mar. 17 Tokyo DisneySea 15th Anniversary New show at Mediterranean Harbor "Crystal Wishes Journey"→						
		← Apr. 15 Renewal of "Big Band Beat" at "Broadway Music Theatre"		☆	★ Jul. 9-Aug. 31 Disney Summer Festival		→ ★ Sep. 9-Oct. 31 Disney's Halloween	
	→ ◆ Jan. 12-Apr. 10 New Entertainment Program "Come Join Your Friends"			↑ Jun. 16-Jul. 7 Disney Tanabata Days	◆ Jul. 9 Start of New Musical Show "Out of Shadowland" at renewed "Hangar Stage"			
		October	November	December	January	February	March	
Tokyo Disneyland		→ ★ Sep. 9-Oct. 31 Disney's Halloween		★ Nov. 8-Dec. 25 Christmas Fantasy		★ Jan. 13-Mar. 17 Anna and Elsa's <i>Frozen</i> Fantasy		
			◆ Nov. 22 Opening of New Character Greeting Facility "Woodchuck Greeting Trail"		☆ ← Jan. 1-5 New Year's Program			
					New	◆ Jan. 13-Mar. 17 New Nighttime Entertainment "Frozen Forever"		
Tokyo DisneySea		→ 2016 Apr. 15-2017 Mar. 17 <Tokyo DisneySea 15th Anniversary: "The Year of Wishes">						
		→ ◆ 2016 Apr. 15-2017 Mar. 17 Tokyo DisneySea 15th Anniversary New show at Mediterranean Harbor "Crystal Wishes Journey"						
		→ ★ Sep. 9-Oct. 31 Disney's Halloween		★ Nov. 8-Dec. 25 Christmas Wishes	☆ ← Jan. 1-5 New Year's Program	◆ Feb. 1 Renewal of Show "My Friend Duffy"		
						★ Jan. 13-Mar. 17 Sweet Duffy		
						☆ Jan. 6-Mar. 17 Tower of Terror: Level 13 "Shadow of Shriiki"		

## Theme Parks Event Calendar for the Fiscal Year Ending March 2018

		April	May	June	July	August	September
Tokyo Disneyland		★ Apr. 4-Jun. 14 Disney's Easter				★ Jul. 11-Aug. 31 Disney Natsu Matsuri	→ ★ Sep. 8-Oct. 31 Disney's Halloween
				☆	← Jun. 15-Jul. 7 Disney Tanabata Days		
					◆ Jul. 11 Renewal of Nighttime Parade "Tokyo Disneyland Electrical Parade <i>Dreamlights</i> "		
Tokyo DisneySea		★ Apr. 4-Jun. 14 Disney's Easter				New	★ Jul. 11-Aug. 31 Disney Pirates Summer
			◆ May. 12 Opening of New Attraction "Nemo & Friends SeaRider"		☆	← Jun. 15-Jul. 7 Disney Tanabata Days	
			◆ May. 12 Renewal of Attraction "Turtle Talk"			New	◆ Jul. 11-Mar. 19 New Greeting Show "Steps to Shine" at renewed "Dockside Stage" →
		New ◆ Apr. 4-Aug. 31 Opening of New Greeting Program "StellaLou's Greeting Drive"					
		October	November	December	January	February	March
Tokyo Disneyland		→ ★ Sep. 8-Oct. 31 Disney's Halloween		★ Nov. 8-Dec. 25 Christmas Fantasy	☆ ← Jan. 1-5 New Year's Program		
			New	◆ Nov. 8-Dec. 25 New Nighttime Entertainment "Disney Gifts of Christmas"		★ Jan. 11-Mar. 19 Anna and Elsa's <i>Frozen</i> Fantasy	
Tokyo DisneySea		→ ★ Sep. 8-Oct. 31 Disney's Halloween		★ Nov. 8-Dec. 25 Christmas Wishes	☆ ← Jan. 1-5 New Year's Program		
					New	★ Jan. 11-Mar. 19 New Special Event themed to the worlds of the Disney/Pixar films	
					New	☆ Jan. 11-Mar. 19 Duffy-related program	
			New	→ ◆ Jul. 11-Mar. 19 New Greeting Show "Steps to Shine" at renewed "Dockside Stage"			

★ : Special events ☆ : Programs ◆ : New attractions and shows  
 ※ Program titles, contents, and dates are subject to change.  
 ※ Plans announced as of April 27, 2017