

# Results for the First Quarter of the Fiscal Year Ending March 2023

---

July 28, 2022  
Oriental Land Co., Ltd.



## Results for First Three Months of FY3/23 vs. FY3/22


[¥ billion]

<b>Consolidated Statement of Income</b>	FY3/22 Results [1Q]	FY3/23 Results [1Q]	Change	Change
Net Sales	49.8	98.1	48.3	97.0%
Theme Park Segment	39.6	79.8	40.1	101.2%
Hotel Business Segment	7.9	15.6	7.6	95.7%
Other Business Segment	2.1	2.7	0.5	25.2%
Operating Profit (Loss)	(8.8)	17.0	25.8	-
Theme Park Segment	(7.5)	15.4	23.0	-
Hotel Business Segment	(0.8)	1.6	2.5	-
Other Business Segment	(0.4)	(0.1)	0.2	-
Ordinary Profit (Loss)	(8.2)	17.5	25.7	-
Profit (Loss) before Income Taxes	(8.2)	17.5	25.7	-
Profit (Loss) Attributable to Owners of Parent	(6.0)	12.1	18.1	-

Net sales increased year on year, primarily due to a rise in attendance, resulting in a return to profitability



# Results for First Three Months of FY3/23 vs. FY3/22 – Main Reasons for Change

Theme Park Segment [1] 	[¥ billion]			
	FY3/22 Results [1Q]	FY3/23 Results [1Q]	Change	Change
Net Sales	39.6	79.8*	40.1	101.2%

\*Revenue of 3.4 billion yen for expired tickets (sold by the beginning of May 2021) whose refund support ended by the end of May 2022 is recorded in net sales.

	YY Comparison	Main Reasons for Change
Attendance	Increased	Eased limit on attendance

## Limits were set on attendance in 1Q of FY3/23 in line with the Amusement Park and Theme Park New Coronavirus Infection Containment Guidelines (revised on March 22, 2022)

[Major revision to the Guidelines]

✓ The social distancing requirement was changed from “at least 1 m” to “a distance sufficient to enable people to avoid physical contact.”

April	<p><b>Before April 24</b> Social distancing of at least 1 m was secured while preparations to change the requirement were made in line with the revised Guidelines. The limit was therefore set at roughly at 50% of capacity.</p>
May	<p><b>From April 25</b> Eased social distancing requirement in line with the revised Guidelines.</p>
June	

Attendance increased as a result of easing limit on attendance



# Results for First Three Months of FY3/23 vs. FY3/22 – Main Reasons for Change

	Y/Y Comparison	Main Reasons for Change
Net Sales per Guest	Increased	
Attractions and Shows* [¥]	Increased	<ul style="list-style-type: none"> <li>• Larger proportion of high-priced tickets owing to variable pricing</li> <li>• Strong performance of Tokyo Disney Resort Vacation Packages</li> <li>• Introduction of Disney Premier Access</li> </ul>
Merchandise [¥]	Increased	<ul style="list-style-type: none"> <li>• Strong sales of products related to Tokyo DisneySea 20th Anniversary</li> </ul>
Food and Beverages [¥]	Increased	<ul style="list-style-type: none"> <li>• Increased dining opportunities due to expanded Park operating hours</li> <li>• Resumed sales of alcoholic beverages</li> </ul>

Note: "Ticket receipts" applies to the FY3/22 results while "Attractions and shows" applies to FY3/23. Refer to page 10 of the Appendix for details.

## Introduction of Disney Premier Access

	Tokyo Disneyland	Tokyo DisneySea
May	May 19- ● Enchanted Tale of Beauty and the Beast	May 19- ● Soaring: Fantastic Flight
June		Jun. 10- ● Toy Story Mania!

Disney premier access




Concept image of the screen for purchasing Disney Premier Access

©Disney

Net sales per Guest increased year on year in all revenue categories



## Results for First Three Months of FY3/23 vs. FY3/22 – Main Reasons for Change

Theme Park Segment [2] 	[¥ billion]			
	FY3/22 Results [1Q]	FY3/23 Results [1Q]	Change	Change
Net Sales	39.6	79.8	40.1	101.2%
Operating Profit (Loss)	(7.5)	15.4	23.0	-

### Increase in operating profit


		[¥billion]
Increase in net sales		
Decrease in merchandise and food/beverages cost ratio	1.3	
Increase in personnel expenses	(3.7)	
YoY difference in receipt of employment adjustment subsidy*	(2.4)	
Increase in personnel expenses for full-time employees	(0.6)	
Increase in personnel expenses for part-time Cast Members	(0.4)	
Others	(0.1)	
Increase in miscellaneous costs		(1.5)
Increase in energy costs		(0.4)
Increase in maintenance costs		(0.3)
Other		(0.7)
Increase in depreciation and amortization expenses		(0.2)

Note: Increase in costs is expressed by figures in parentheses, which show by how much operating profit decreased.  
 \* The employment adjustment subsidy received (or expected to be received) is deducted from operating expenses.

**Operating profit returned to the black  
 due to an increase in net sales despite a rise in costs**

# Results for First Three Months of FY3/23 vs. FY3/22

[¥ billion]

<b>Hotel Business Segment</b> 	FY3/22 Results [1Q]	FY3/23 Results [1Q]	Change	Change
Net Sales	7.9	15.6	7.6	95.7%
Disney Hotels	7.3	14.3	7.0	95.5%
Other Hotels	0.6	1.2	0.6	98.1%
Operating Profit (Loss)	(0.8)	1.6	2.5	-

### Increase in net sales


- Increase in accommodation revenue resulting from eased limits on the number of rooms sold in 1Q
- Increase due to the opening of Tokyo Disney Resort Toy Story Hotel

### Increase in operating profit

- Increase in net sales
- Increase in personnel expenses [¥(0.8 billion)]
  - Opening of Tokyo Disney Resort Toy Story Hotel, increased work hours
- Increase in miscellaneous costs
- Increase in depreciation and amortization expenses [¥(0.3 billion)]

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

**Operating profit for 1Q moved back into the black as a result of easing of limits on the number of rooms sold**

<b>Other Business Segment</b> 	FY3/22 Results [1Q]	FY3/23 Results [1Q]	Change	Change
Net Sales	2.1	2.7	0.5	25.2%
Operating Profit (Loss)	(0.4)	(0.1)	0.2	-

### Increase in net sales

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

### Decrease in operating loss

- Increase in net sales

**Operating loss decreased due to increase in net sales such as Monorail business**



## Comparison with forecast of consolidated financial results

	Comparison with forecast	Main reasons for change
Net Sales	Increased	<ul style="list-style-type: none"><li>• Higher-than-expected net sales per Guest</li><li>• Lower-than-expected attendance</li></ul>
Operating Profit	Increased	<ul style="list-style-type: none"><li>• Higher-than-expected net sales</li><li>• Lower-than-expected miscellaneous costs</li></ul>

## Forecast for first half and full fiscal year of FY3/23

We have not revised our forecast of the consolidated financial results for the 1st half and full fiscal year of FY3/23 at this point in time, as a high volume of attendance is expected in the 2nd quarter and after, and we are adopting a cautious perspective on the current situation regarding new COVID-19 cases and its psychological impact on consumers.

We have not revised our forecast of the consolidated financial results for the 1st half and full fiscal year of FY3/23



# Appendix

---





# Park Operation Hours and Ticket

## FY3/23 1Q

	Apr.	May	Jun.
<b>Park operation hours</b>	9:00 AM-9:00 PM		
<b>Ticket prices [per adult]</b>	1-Day passport		¥7,900/¥8,400/¥8,900/¥9,400
	Fixed Date and Time Passport (from 10:30 AM)		¥7,400/¥7,900/¥8,400/¥8,900

## FY3/22 1Q [Reference]

	Apr.	May	Jun.	
<b>Park operation hours</b>	Apr. 1-19	Apr. 20 - May 16	May 17-	
	Tokyo Disneyland 9:00 AM-8:00 PM	9:00 AM-8:00 PM	10:00 AM-7:00 PM	
	Tokyo DisneySea 9:00 AM-9:00 PM			
<b>Ticket prices [per adult]</b>	-May 21		May 22-	
	1-Day passport	¥8,200/¥8,700	1-Day passport	¥8,200/¥8,700
	Fixed Date and Time Passport (from 10:30 AM)	¥7,700/¥8,200		
	Fixed Date and Time Passport (from 12:00 PM)	¥7,300/¥7,700		



## Change in Disclosure Details of Net Sales Breakdown for Theme Park Segment [reference]

### Disclosure until FY3/22

Net Sales [¥ billion]

Attendance [million people]

Net Sales per Guest [¥]

**Ticket Receipts**

Merchandise

Food and Beverages

#### Applicable items

- Park tickets
- Early Entry Tickets

### Disclosure from FY3/23

Net Sales [¥ billion]

Attendance [million people]

Net Sales per Guest [¥]

**Attractions and Shows**

Merchandise

Food and Beverages

#### Applicable items

- Park tickets
- Early Entry Tickets
- **Revenues gained from experience**  
[including fee-based contents of the Tokyo Disney Resort Vacation Packages and Disney Premier Access]

Disclosure details has been changed in line with our policy to enhance the experience value by increasing Guests' options



# Theme Parks Event Calendar for FY3/23

	Apr.	May	Jun.	Jul.	Aug.	Sep.
Tokyo Disneyland	Apr. 1 to Jun. 30		★Disney Easter			Sep. 15 to Oct. 31
	▶ Apr. 1 ☆ Start of Dance Program for kids “Jamboree Mickey! Let’s Dance!”					
	Apr. 1 to Aug. 31 <b>NEW</b>		☆Special Version of the Buzz Lightyear’s Astro Blasters Attraction Buzz Lightyear’s Astro Blasters “Astro Hero Time!”			★Disney Halloween
				Jul. 1 to Aug. 31 <b>NEW</b>	☆Special Version of Splash Mountain Attraction Splash Mountain “Get Wet MAX”	▶ <b>NEW</b> Sep. 15 ◆Renewal of “Mickey’s PhilharMagic”
Tokyo DisneySea	Sep. 4, 2021 to Sep. 3, 2022		Tokyo DisneySea 20th: Time to Shine!			Sep. 15 to Oct. 31
	Apr. 1 to Sep. 3 <b>NEW</b>		☆New Entertainment Program at Tokyo DisneySea “Tokyo DisneySea 20th ‘Shining with You’”			★Disney Halloween
	▶ Apr. 1 <b>NEW</b> ☆ Start of Dance Program for kids “Jamboree Mickey! Let’s Dance!”					
	Apr. 7 to Jun. 15 <b>NEW</b>		☆Duffy and Friends’ Beautiful Rainy Days			
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Tokyo Disneyland	Sep. 15 to Oct. 31	★Disney Halloween		Jan. 1 to 16	→ ★ New Year’s Special Event at Tokyo Disneyland	
	Nov. 8 to Dec. 25		★Disney Christmas		Jan. 18 to Mar. 31 <b>NEW</b>	★Special Event [Name to be determined]
Tokyo DisneySea	Sep. 15 to Oct. 31	★Disney Halloween		Jan. 1 to 16	→ ★ New Year’s Special Event at Tokyo DisneySea	
	Nov. 8 to Dec. 25		★Disney Christmas		Jan. 18 to Mar. 31 <b>NEW</b>	★Special Event [Name to be determined]
	Nov. 11 <b>NEW</b>			◆ New nighttime entertainment “Believe! Sea of Dreams”		

★: Special events ☆: Programs ◆: New attractions and shows  
 Note: Program titles, contents, and dates are subject to change. Plans announced as of July 28, 2022



# Theme Parks Event Calendar for FY3/22 [Reference]

	Apr.	May	Jun.	Jul.	Aug.	Sep.
Tokyo Disneyland	▶ Apr. 1 <b>NEW</b> Opening of a new theater "Fantasyland Forest Theatre"			▶ Jul. 2 <b>NEW</b> Start of a new show "Club Mouse Beat"		Sep. 15 to Oct. 31
	Apr. 5 to Jun. 30 <b>NEW</b> Happy Fair with Baymax					Halloween at Tokyo Disney Resort ↑
Tokyo DisneySea	▶ Apr. 1 Restart of a show "Big Band Beat"		Jun. 1 to Sep. 2		Duffy and Friends' Sunny Fun	Sep. 15 to Oct. 31
						Halloween at Tokyo Disney Resort ↑
						Sep. 4 to Sep. 3, 2022 <b>NEW</b> Tokyo DisneySea 20th: Time to Shine!
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Tokyo Disneyland	Sep. 15 to Oct. 31 Halloween at Tokyo Disney Resort			Jan. 1 to 16 → New Year's Program at Tokyo Disney Resort		
		▶ Nov. 1 Restart of a nighttime parade "Tokyo Disneyland Electrical Parade <i>Dreamlights</i> "		▶ Dec. 1 Restart of fireworks "Disney Light the Night"		
		Nov. 9 to Dec. 25 Christmas at Tokyo Disney Resort		Jan. 18 to Mar. 30 <b>NEW</b>		Totally Minnie Mouse
Tokyo DisneySea	Sep. 15 to Oct. 31 Halloween at Tokyo Disney Resort			Jan. 1 to 16 → New Year's Program at Tokyo Disney Resort		
		▶ Dec. 1 Restart of fireworks "Disney Light the Night"				
		Nov. 9 to Dec. 25 Christmas at Tokyo Disney Resort		Jan. 18 to Mar. 30 <b>NEW</b>		Totally Minnie Mouse
	Sep. 4, 2021 to Sep. 3, 2022 <b>NEW</b>					Tokyo DisneySea 20th: Time to Shine!



## **Oriental Land Co., Ltd.**

Investor Relations Group, Finance/Accounting Department

URL: [www.olc.co.jp/en](http://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.

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

Please refrain from reprinting this document.