



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

January 29, 2026

Oriental Land Co., Ltd.

## **I. Summary of Financial Results**

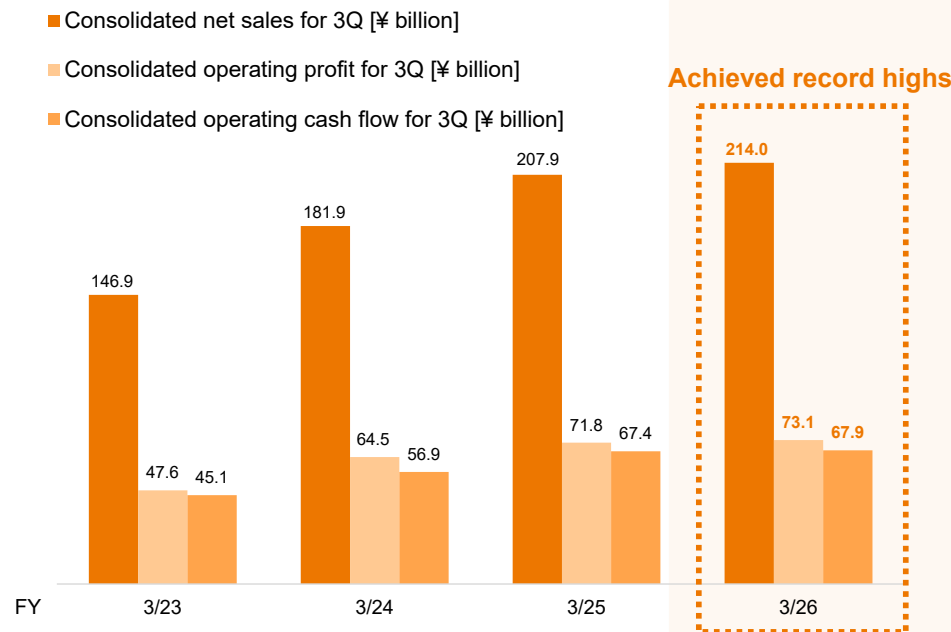
## **II. Outlook for Fiscal Year Ending March 2026**

## **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]

| <b>Consolidated Statement of Income</b>               | FY3/25 Results<br>[Cumulative 3Q] | FY3/26 Results<br>[Cumulative 3Q] | Change | Change  |
|---|-----------------------------------|-----------------------------------|--------|---------|
| <b>Net Sales</b>                                      | 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%    |
| <b>Operating Profit (Loss)</b>                        | 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%) |
| <b>Ordinary Profit (Loss)</b>                         | 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%    |
| <b>Profit (Loss) Attributable to Owners of Parent</b> | 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<br>[Cumulative 3Q] | FY3/26 Results<br>[Cumulative 3Q] | Change | Change |
|------------------|-----------------------------------|-----------------------------------|--------|--------|
| <b>Net Sales</b> | 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<br>[Cumulative 3Q] | FY3/26 Results<br>[Cumulative 3Q] | Change | Change |
|-------------------------|-----------------------------------|-----------------------------------|--------|--------|
| <b>Net Sales</b>        | 410.9                             | 427.9                             | 16.9   | 4.1%   |
| <b>Operating Profit</b> | 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<br>[Cumulative 3Q] | FY3/26 Results<br>[Cumulative 3Q] | Change | Change |
|-----------------------------|-----------------------------------|-----------------------------------|--------|--------|
| <b>Net Sales</b>            | 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%   |
| <b>Operating Profit</b>     | 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<br>[Cumulative 3Q] | FY3/26 Results<br>[Cumulative 3Q] | Change      | Change  |
| <b>Net Sales</b>        | 12.5                              | 12.7                              | 0.2         | 1.9%    |
| <b>Operating Profit</b> | 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    | <ul style="list-style-type: none"> <li>• <b>Attendance: Roughly the same</b> <ul style="list-style-type: none"> <li>- Increase due to strong performance of Fantasy Springs</li> <li>- Increase due to strong performance of special events</li> <li>- Decrease due to absence of a surge in demand for Space Mountain, etc. ahead of their closure seen in FY3/25</li> </ul> </li> <li>• <b>Net sales per guest: Higher than projected</b> <ul style="list-style-type: none"> <li>• Attractions and shows: Roughly the same</li> <li>• Merchandise: Higher than projected                             <ul style="list-style-type: none"> <li>- Increase in regular products</li> <li>- Increase in products related to Duffy and Friends 20th Anniversary</li> </ul> </li> <li>• Food and beverages: Higher than projected                             <ul style="list-style-type: none"> <li>- Increase in the proportion of high-priced restaurants used</li> <li>- Increase in food souvenirs</li> </ul> </li> </ul> </li> </ul> |
| Operating profit | Higher than projected    | <ul style="list-style-type: none"> <li>• <b>Lower-than-projected miscellaneous costs</b></li> <li>• <b>Higher-than-projected net sales</b></li> </ul>  |

## **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

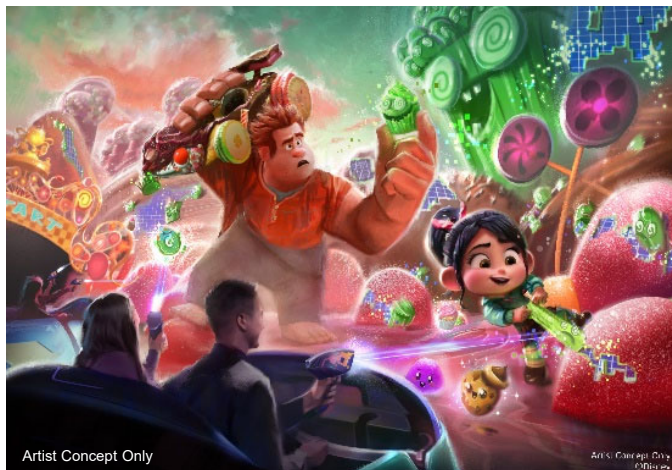


- With costs expected to increase due to rising costs, we will continue to promote responsible cost management to minimize impact
- We will continue investing in human capital.
- Repair costs will be incurred due to guest room renovation work at hotels

## 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 <sup>*1</sup> | ¥2,500 |
|  |              |        | Disney Pal-Palooza Quacky Celebration★<br>Donald the Legend! | Apr. 8, 2025 <sup>*2</sup>  | ¥2,500 |
|  |              |        | The Villains' Halloween "Into the Frenzy"                    | Sep. 17, 2025 <sup>*3</sup> | ¥2,500 |
|  |              |        | Toys Wondrous Christmas!                                     | Nov. 11, 2025 <sup>*4</sup> | ¥2,500 |
|  |              |        | Disney Pal-Palooza Minnie @Funderland                        | Jan. 14, 2026 <sup>*5</sup> | ¥2,500 |

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

<sup>\*1</sup> Scheduled to end on Mar. 30, 2026.

<sup>\*2</sup> Applied from Apr. 8 to Jun. 30, 2025.

<sup>\*3</sup> Applied from Sep. 17 to Oct. 31, 2025.

<sup>\*4</sup> Applied from Nov. 11 to Dec. 25, 2025.

<sup>\*5</sup> 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:<br>A Special Treat | Nov. 13, 2024* <sup>1</sup> | ¥2,500 |
| Tower of Terror                    | Dec. 9, 2022  | ¥1,500 | Dockside Splash Remix             | Jul. 2, 2025* <sup>2</sup>  | ¥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!                  | Jul. 14, 2026* <sup>3</sup> | ¥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* <div>Terminated</div> |
| 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 <b>NEW</b><br>it's a small world with Groot  |     |      |   |      |   |      |   |      | ★ Dec. 27 to Jun. 28<br>it's a small world with Groot  |      |      |
|                  | ★ Apr. 8 to Jun. 30 <b>NEW</b><br>Fourth Special Event in the Disney Pal-Palooza Series<br>“Donald's Quacky Duck! Duck! Duck City!” |     |      |   |      | ★ Sep. 17 to Oct. 31<br>Disney Halloween              |      |   |      | ★ Jan. 1 to 12<br>New Year's Special Event   |      |      |
|                  | ★ Apr. 8 to Jun. 30 <b>NEW</b><br>A special version of<br>Star Tours: The Adventures Continue                                       |     |      | ★ Jul. 2 to Sep. 15 <b>NEW</b><br>Summer Cool-off at Tokyo Disney Resort      |      |   |      | ★ Nov. 11 to Dec. 25 <b>NEW</b><br>Disney Christmas |      | ★ Jan. 14 to Mar. 2<br>Fifth Special Event in the Disney<br>Pal-Palooza Series “Minnie's Funderland” |      |      |
| Tokyo DisneySea  | ★ Apr. 8, 2025 to Mar. 19, 2026 <b>NEW</b><br>Duffy and Friends 20th: Colorful Happiness  |     |      |   |      |   |      |   |      |  |      |      |
|                  | ★ Apr. 8 to Jun. 30<br>Tokyo DisneySea Food & Wine Festival   |     |      | ◆ Jul. 16 <b>NEW</b><br>Dreams Take Flight (A new stage show at Hangar Stage) |      |   |      |   |      |  |      |      |
|                  |   |     |      | ★ Jul. 1 to Sep. 30 <b>NEW</b><br>We Love Big Band Beat                       |      |   |      |   |      | ★ Jan. 14 to Mar. 19<br>Disney Story Beyond  |      |      |
|                  |   |     |      | ★ Jul. 2 to Sep. 15 <b>NEW</b><br>Summer Cool Off<br>at Tokyo Disney Resort   |      | ★ Sep. 17 to Oct. 31<br>Disney Halloween              |      | ★ Nov. 11 to Dec. 25<br>Disney Christmas            |      | ◆ Jan. 14 <b>NEW</b><br>Dance the Globe!<br>(A new show at Waterfront Park)                          |      |      |
|                  | ★ Jan. 14 to Apr. 6<br>Tower of Terror: Level 13  |     |      |   |      | ★ Sep. 17 to Nov. 2 <b>NEW</b><br>Lazos de la Familia |      | ★ Jan. 1 to 12<br>New Year's Special Event          |      | ★ Jan. 13 to Mar. 31<br>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<br>it's a small world with Groot  |     |      | ★ Jul. 2 to Sep. 14<br>Summer Cool-off<br>at Tokyo Disney Resort   |      | ★ Sep. 16 to Oct. 31<br>Disney Halloween                         |      | ★ Nov. 11 to Dec. 25<br>Disney Christmas |      | ★ Jan. 1 to 11<br>New Year's Special Event |      |  |  |
|                  | ★ Apr. 9 to Jun. 30<br>Sixth Special Event in the Disney Pal-Palooza<br>Series "Vanellope's Sweet Pop World" |     |      | ★ Jul. 2 to Sep. 14 <b>NEW</b><br>Fun Time with <i>Toy Story 5</i> |      |  |      |  |      |  |      |  |  |
| Tokyo DisneySea  | ★ Apr. 15, 2026 to Mar. 31, 2027 <b>NEW</b><br>Tokyo DisneySea 25th "Sparkling Jubilee"                      |     |      |  |      |  |      |  |      |  |      |  |  |
|                  | ★ Apr. 15 to Jun. 30<br>Tokyo DisneySea Food & Wine Festival   |     |      | ★ Jul. 2 to Sep. 14 <b>NEW</b><br>Fun Time with <i>Toy Story 5</i> |      | ★ Jul. 2 to Sep. 14<br>Summer Cool Off<br>at Tokyo Disney Resort |      | ★ Sep. 16 to Oct. 31<br>Disney Halloween |      | ★ Nov. 11 to Dec. 25<br>Disney Christmas   |      | ★ Jan. 1 to 11<br>New Year's Special Event |  |
|                  |  |     |      |  |      | ★ Sep. 16 to Nov. 2<br>Lazos de la Familia                       |      |  |      |  |      |  |  |

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       |
| <b>A. Assets</b>                        |                      |                            |              |
| Current Assets                          | 525.3                | 646.3                      | 120.9        |
| Non-current Assets                      | 913.1                | 940.4                      | 27.2         |
| <b>Total Assets</b>                     | <b>1,438.5</b>       | <b>1,586.8</b>             | <b>148.2</b> |
| <b>B. Liabilities</b>                   |                      |                            |              |
| Current Liabilities                     | 235.8                | 184.0                      | (51.8)       |
| Non-current Liabilities                 | 225.2                | 327.2                      | 102.0        |
| <b>Total Liabilities</b>                | <b>461.1</b>         | <b>511.2</b>               | <b>50.1</b>  |
| <b>C. Net Assets</b>                    |                      |                            |              |
| Shareholders' Equity                    | 961.0                | 1,039.8                    | 78.7         |
| Accumulated Other Comprehensive Income  | 16.3                 | 35.7                       | 19.3         |
| <b>Total Net Assets</b>                 | <b>977.4</b>         | <b>1,075.5</b>             | <b>98.1</b>  |
| <b>Total Liabilities and Net Assets</b> | <b>1,438.5</b>       | <b>1,586.8</b>             | <b>148.2</b> |

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

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**Cautionary Statement:**

The purpose of this document is to provide information on the operating results and future management strategies of the OLC Group, and not to solicit investment in securities issued by the Company.

The data disclosed in this document are based on the judgments and available information as of the date of publication. The OLC Group's business is sensitive to factors such as customer preferences, and social and economic conditions, and therefore the forecasts and outlook presented in this document contain uncertainties.

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

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