

Oriental Land Co., Ltd.

Supplementary Materials: Results for the Fiscal Year Ended March 31, 2015 (April 1, 2014 through March 31, 2015)

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1. Consolidated Balance Sheets

(Actual Fiscal Year/Previous Fiscal Year)

(Millions of yen)

Items	3/14 (As of March 31, 2014)		3/15 (As of March 31, 2015)		Change (decrease)	
	Amount	%	Amount	%	Amount	%
ASSETS						
I. Current assets						
Cash and deposits	93,518		149,779		56,261	
Notes and accounts receivable-trade	20,750		24,696		3,946	
Short-term investment securities	36,509		41,499		4,990	
Inventories	14,609		17,342		2,732	
Other	8,963		9,012		48	
Total current assets	174,352	26.2	242,330	32.5	67,978	39.0
II. Noncurrent assets						
Property, plant and equipment						
Buildings and structures	285,990		275,971		(10,018)	
Machinery, equipment and vehicles	30,974		27,327		(3,647)	
Land	107,976		110,379		2,402	
Construction in progress	5,962		13,842		7,879	
Other	7,884		9,016		1,131	
Total property, plant and equipment	438,788	66.0	436,537	58.4	(2,250)	(0.5)
Intangible assets						
Goodwill	991		743		(247)	
Other	8,742		10,354		1,611	
Total intangible assets	9,734	1.5	11,098	1.5	1,363	14.0
Investments and other assets						
Investment securities	33,478		47,413		13,935	
Long-term prepaid expenses	1,521		1,542		21	
Other	6,664		7,718		1,054	
Total investments and other assets	41,664	6.3	56,675	7.6	15,011	36.0
Total noncurrent assets	490,186	73.8	504,311	67.5	14,124	2.9
Total assets	664,538	100.0	746,641	100.0	82,102	12.4
LIABILITIES						
I. Current liabilities						
Notes and accounts payable-trade	20,216		18,835		(1,380)	
Current portion of long-term loans payable	5,579		4,461		(1,117)	
Income taxes payable	27,240		21,181		(6,059)	
Other	56,670		71,805		15,135	
Total current liabilities	109,706	16.5	116,284	15.6	6,577	6.0
II. Noncurrent liabilities						
Bonds payable	—		50,000		50,000	
Long-term loans payable	52,849		3,365		(49,483)	
Net defined benefit liability	2,930		3,185		254	
Other	5,355		9,676		4,321	
Total noncurrent liabilities	61,135	9.2	66,227	8.8	5,092	8.3
Total liabilities	170,841	25.7	182,511	24.4	11,670	6.8
NET ASSETS						
I. Shareholders' equity						
Capital stock	63,201	9.5	63,201	8.5	—	
Capital surplus	111,860	16.8	111,911	15.0	51	
Retained earnings	358,955	54.0	418,716	56.1	59,761	
Treasury stock	(46,684)	(7.0)	(46,863)	(6.3)	(178)	
Total shareholders' equity	487,332	73.3	546,966	73.3	59,634	12.2
II. Accumulated other comprehensive income						
Valuation difference on available-for-sale securities	6,014	0.9	15,107	2.0	9,093	
Deferred gains or losses on hedges	—	—	4	0.0	4	
Remeasurements of defined benefit plans	350	0.1	2,051	0.3	1,700	
Total accumulated other comprehensive income	6,365	1.0	17,162	2.3	10,797	169.6
Total net assets	493,697	74.3	564,129	75.6	70,431	14.3
Total liabilities and net assets	664,538	100.0	746,641	100.0	82,102	12.4

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C

【A. ¥82.1 Billion (12.4%) Increase in Assets】**I. ¥67.9 Billion Increase in Current Assets**

(1) Increase in cash and deposits	¥56.2 billion ...①
(2) Increase in short-term investment securities	¥4.9 billion ...②

II. ¥14.1 Billion Increase in Noncurrent Assets

(1) Increase in capital expenditures	¥37.0 billion
(2) Decrease in depreciation and amortization	¥(34.6 billion)
(3) Increase in investment securities	¥13.9 billion ...③

【Amount of Increase/Decrease in Noncurrent assets】

(Millions of yen)

Items	Amount
Amount of increase/decrease in facilities	(617)
Capital expenditures	37,034
Theme Park Segment	33,862
Hotel Business Segment	1,531
Other Business Segment	1,651
Removal from consolidation	(11)
Eliminations, etc.	(3,015)
Depreciation and amortization	(34,637)
Amount of increase/decrease in investment securities and other assets	14,742
Total	14,124

【B. ¥11.6 Billion (6.8%) Increase in Liabilities】**I. ¥6.5 Billion Increase in Current Liabilities****II. ¥5.0 Billion Increase in Noncurrent Liabilities**

(1) Increase in bonds payable	¥50.0 billion ...④
(2) Decrease in Long-term loans payable	¥(49.4 billion) ...⑤

【Breakdown of Interest-Bearing Debt】

(Millions of yen)

Items	3/14	3/15	Change
Current portion of long-term loans payable	5,579	4,461	(1,117)
Bonds payable	—	50,000	50,000
Long-term loans payable	52,849	3,365	(49,483)
Long-term payables / Payables	19	14	(5)
Total	58,447	57,841	(606)

【C. ¥70.4 Billion (14.3%) Increase in Net Assets】

(1) Increase in retained earnings	¥59.7 billion ...⑥
• Increase due to net income	¥72.0 billion
• Decrease due to cash dividends	¥(10.8 billion)

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

(Millions of yen)

Items	3/14 (Fiscal Year ended March 31, 2014)		3/15 (Fiscal Year ended March 31, 2015)		Change (decrease)		
	Amount	%	Amount	%	Amount	%	
I. Net sales	473,572	100.0	466,291	100.0	(7,280)	(1.5)	A
Theme Park Segment	390,912	82.6	387,622	83.1	(3,290)	(0.8)	①
Hotel Business Segment	64,933	13.7	61,066	13.1	(3,867)	(6.0)	②
Other Business Segment	17,727	3.7	17,603	3.8	(123)	(0.7)	③
II. Cost of sales	301,068	63.6	295,924	63.5	(5,143)	(1.7)	
Personnel expenses	70,975		70,609		(366)		
Other expenses	198,732		195,935		(2,797)		
Depreciation and amortization	31,359		29,379		(1,980)		
Gross profit	172,504	36.4	170,367	36.5	(2,136)	(1.2)	
III. Selling, general and administrative expenses	58,012	12.2	59,762	12.8	1,749	3.0	
Personnel expenses	22,712		23,462		750		
Other expenses	29,726		31,042		1,316		
Depreciation and amortization	5,574		5,257		(316)		
Operating income	114,491	24.2	110,605	23.7	(3,886)	(3.4)	B
Theme Park Segment	97,154	20.5	95,665	20.5	(1,488)	(1.5)	④
Hotel Business Segment	15,897	3.4	13,138	2.8	(2,759)	(17.4)	⑤
Other Business Segment	1,261	0.3	1,602	0.4	341	27.1	⑥
(Elimination and Corporate)	178	0.0	198	0.0	20	11.2	
IV. Non-operating income	2,744	0.6	2,539	0.6	(204)	(7.5)	
V. Non-operating expenses	4,563	1.0	2,658	0.6	(1,905)	(41.7)	
Ordinary income	112,671	23.8	110,486	23.7	(2,185)	(1.9)	C
Income before income taxes	112,671	23.8	110,486	23.7	(2,185)	(1.9)	
Income taxes-current	41,307	8.7	38,422	8.2	(2,884)	(7.0)	
Income taxes-deferred	792	0.2	0	0.0	(792)	(100.0)	
Total income taxes	42,099	8.9	38,422	8.2	(3,676)	(8.7)	
Income before minority interests	70,571	14.9	72,063	15.5	1,491	2.1	
Net income	70,571	14.9	72,063	15.5	1,491	2.1	D

【A. ¥7.2 Billion (1.5%) Decrease in Net Sales】

(Millions of yen)

Items	3/14	3/15	Change	Change (%)	Primary reasons for change
① Theme Park Segment	390,912	387,622	(3,290)	(0.8)%	・ Increase in attendance ・ Decrease in net sales per guest
Attractions and shows	165,695	169,590	3,894	2.4%	
Merchandise	148,265	142,361	(5,903)	(4.0)%	
Food and beverages	71,835	70,786	(1,049)	(1.5)%	
Others	5,115	4,883	(231)	(4.5)%	
② Hotel Business Segment	64,933	61,066	(3,867)	(6.0)%	・ Decrease in occupancy rates
Tokyo Disneyland Hotel	17,309	16,674	(634)	(3.7)%	
Tokyo DisneySea Hotel MiraCosta	17,373	16,080	(1,293)	(7.4)%	
Disney Ambassador Hotel	15,278	14,466	(812)	(5.3)%	
Others	14,971	13,845	(1,126)	(7.5)%	
③ Other Business Segment	17,727	17,603	(123)	(0.7)%	
Ikspiari	8,519	8,683	163	1.9%	
Monorail	4,262	4,147	(115)	(2.7)%	
Others	4,944	4,772	(172)	(3.5)%	

【Theme Park Information】

Items	3/14	3/15	Change	Primary reasons for change
Attendance (thousand people)	31,298	31,377	79	・ Increase in attendance – The success of new products, "Once Upon A Time" and "Jungle Cruise: Wildlife Expeditions" at Tokyo Disneyland – Contribution of special events held at both parks
Net sales per guest (yen)	11,076	10,955	(121)	Decrease because the year followed on the heels of Tokyo Disney Resort 30th Anniversary events
Ticket receipts	4,598	4,660	62	Increase due mainly to change in the composition rate of ticket receipts
Merchandise	4,185	4,043	(142)	Decrease due to a termination of selling Tokyo Disney Resort 30th Anniversary related products
Food and beverages	2,292	2,252	(40)	Decrease due to a termination of selling Tokyo Disney Resort 30th Anniversary related menu items

【Hotel Information】

Items	Tokyo Disneyland Hotel		Tokyo DisneySea Hotel MiraCosta		Disney Ambassador Hotel	
	3/14	3/15	3/14	3/15	3/14	3/15
Occupancy rates	96-99%	about 95%	96-99%	96-99%	96-99%	about 95%
Average charge per room	about ¥55,000	about ¥55,000	about ¥55,000	about ¥55,000	about ¥50,000	about ¥50,000

【B. ¥3.8 Billion (3.4%) Decrease in Operating Income】

(Millions of yen)

Items	3/14	3/15	Change	Primary reasons for change
④ Theme Park Segment	97,154	95,665	(1,488)	・ Decrease in net sales ・ Increase in merchandise sales cost ratio and food/beverages sales cost ratio [¥(2.5 billion)] ・ Increase in fixed and miscellaneous costs [¥(0.3 billion)] – Decrease in Tokyo Disney Resort 30th Anniversary related costs [¥(1.5 billion)] – Increase in removal cost mainly due to a termination of "The Legend of Mythica", among other factors [¥(1.4 billion)] – Increase in costs for large-scale investment projects [¥(0.5 billion)] ・ Decrease in depreciation and amortization costs [¥(1.8 billion)] ※Personnel expenses were roughly on a par with previous fiscal year
⑤ Hotel Business Segment	15,897	13,138	(2,759)	・ Decrease in net sales
⑥ Other Business Segment	1,261	1,602	341	・ Increase mainly owing to a drop in fixed and miscellaneous costs in Ikspiari business

【C. ¥2.1 Billion (1.9%) Decrease in Ordinary Income】
【D. ¥1.4 Billion (2.1%) Increase in Net Income】
V. ¥1.9 Billion Decrease in Non-operating Expenses

・ Decrease in loss on bond retirement	¥ 2.7 billion
・ Increase in loss on retirement of fixed assets	¥(1.0 billion)

3. Consolidated Statements of Income

(Actual Fiscal Year/Forecast Announced in October 2014)

(Millions of yen)

Items	Forecast as of Oct. 2014 (Fiscal Year ended March 31, 2015)		Actual Results (Fiscal Year ended March 31, 2015)		Change (decrease)		
	Amount	%	Amount	%	Amount	%	
I. Net sales	453,460	100.0	466,291	100.0	12,831	2.8	A
Theme Park Segment	376,450	83.0	387,622	83.1	11,172	3.0	①
Hotel Business Segment	59,700	13.2	61,066	13.1	1,366	2.3	②
Other Business Segment	17,310	3.8	17,603	3.8	293	1.7	③
II. Cost of sales	292,420	64.5	295,924	63.5	3,504	1.2	
Gross profit	161,040	35.5	170,367	36.5	9,327	5.8	
III. Selling, general and administrative expenses	59,330	13.1	59,762	12.8	432	0.7	
Operating income	101,710	22.4	110,605	23.7	8,895	8.7	B
Theme Park Segment	88,090	19.4	95,665	20.5	7,575	8.6	④
Hotel Business Segment	12,310	2.7	13,138	2.8	828	6.7	⑤
Other Business Segment	1,160	0.3	1,602	0.4	442	38.2	⑥
(Elimination and Corporate)	150	0.0	198	0.0	48	32.3	
IV. Non-operating income	2,100	0.5	2,539	0.6	439	20.9	
V. Non-operating expenses	860	0.2	2,658	0.6	1,798	209.1	
Ordinary income	102,950	22.7	110,486	23.7	7,536	7.3	
Income before income taxes	102,950	22.7	110,486	23.7	7,536	7.3	
Income taxes	35,580	7.8	38,422	8.2	2,842	8.0	
Net income	67,370	14.9	72,063	15.5	4,693	7.0	

【A. ¥12.8 Billion (2.8%) Increase in Net Sales】

(Millions of yen)

Items	Forecast in Oct. 2014	Actual Results	Change	Change (%)	Primary reasons for change
① Theme Park Segment	376,450	387,622	11,172	3.0%	• Increase in attendance – Increase due to the success of the special event, "Anna and Elsa's <i>Frozen Fantasy</i> " at Tokyo Disneyland
Attractions and shows	163,990	169,590	5,600	3.4%	
Merchandise	138,910	142,361	3,451	2.5%	
Food and beverages	69,030	70,786	1,756	2.5%	
Others	4,520	4,883	363	8.0%	
② Hotel Business Segment	59,700	61,066	1,366	2.3%	• Increase in occupancy rates
Tokyo Disneyland Hotel	16,300	16,674	374	2.3%	
Tokyo DisneySea Hotel MiraCosta	15,960	16,080	120	0.8%	
Disney Ambassador Hotel	13,940	14,466	526	3.8%	
Others	13,500	13,845	345	2.6%	
③ Other Business Segment	17,310	17,603	293	1.7%	
Ikspiari	8,620	8,683	63	0.7%	
Monorail	4,000	4,147	147	3.7%	
Others	4,690	4,772	82	1.7%	

【Theme Park Information】

Items	Forecast in Oct. 2014	Actual Results	Change	Primary reasons for change
Attendance (thousand people)	30,400	31,377	977	• Increase due to the success of the special event, "Anna and Elsa's <i>Frozen Fantasy</i> " at Tokyo Disneyland
Net sales per guest (yen)	10,930	10,955	25	• Increase due mainly to change in the composition rate of ticket receipts
Ticket receipts	4,610	4,660	50	
Merchandise	4,060	4,043	(17)	
Food and beverages	2,260	2,252	(8)	

【Hotel Information】

Items	Tokyo Disneyland Hotel		Tokyo DisneySea Hotel MiraCosta		Disney Ambassador Hotel	
	Forecast in Oct. 2014	Actual Results	Forecast in Oct. 2014	Actual Results	Forecast in Oct. 2014	Actual Results
Occupancy rates	about 95%	about 95%	96-99%	96-99%	91-94%	about 95%
Average charge per room	About ¥55,000	About ¥55,000	About ¥55,000	About ¥55,000	About ¥50,000	About ¥50,000

【B. ¥8.8 Billion (8.7%) Increase in Operating Income】

(Millions of yen)

Items	Forecast in Oct. 2014	Actual Results	Change	Primary reasons for change
④ Theme Park Segment	88,090	95,665	7,575	• Increase in net sales • Increase in merchandise sales cost ratio and food/beverages sales cost ratio [about ¥(2.5 billion)] • Increase in personnel expenses [about ¥(0.5 billion)] • Decrease in fixed and miscellaneous costs (about ¥2.0 billion) – Decrease in sales promotion cost (about ¥1.0 billion) – Transfer account items of costs for large-scale investment project to non-operating expenses (about ¥1.0 billion)
⑤ Hotel Business Segment	12,310	13,138	828	• Increase in net sales
⑥ Other Business Segment	1,160	1,602	442	• Increase in Monorail business (Increase in net sales and decrease in fixed and miscellaneous costs)

4. Forecast: Consolidated Statements of Income
(Forecast for FY Ending March 31, 2016/Results for FY Ended March 31, 2015)

(Millions of yen)

Items	Results for FY ended 3/15 (Fiscal Year ended March 31, 2015)		Forecast for FY ending 3/16 (Fiscal Year ending March 31, 2016)		Change (decrease)		
	Amount	%	Amount	%	Amount	%	
I. Net sales	466,291	100.0	470,310	100.0	4,018	0.9	A
Theme Park Segment	387,622	83.1	390,670	83.1	3,047	0.8	①
Hotel Business Segment	61,066	13.1	62,240	13.2	1,173	1.9	②
Other Business Segment	17,603	3.8	17,400	3.7	(203)	(1.2)	③
II. Cost of sales	295,924	63.5	299,770	63.7	3,845	1.3	
Gross profit	170,367	36.5	170,540	36.3	172	0.1	
III. Selling, general and administrative expenses	59,762	12.8	64,490	13.7	4,727	7.9	
Operating income	110,605	23.7	106,050	22.5	(4,555)	(4.1)	B
Theme Park Segment	95,665	20.5	92,020	19.6	(3,645)	(3.8)	④
Hotel Business Segment	13,138	2.8	12,590	2.7	(548)	(4.2)	⑤
Other Business Segment	1,602	0.4	1,310	0.3	(292)	(18.3)	⑥
(Elimination and Corporate)	198	0.0	130	0.0	(68)	(34.5)	
IV. Non-operating income	2,539	0.6	2,190	0.5	(349)	(13.8)	
V. Non-operating expenses	2,658	0.6	940	0.2	(1,718)	(64.6)	
Ordinary income	110,486	23.7	107,300	22.8	(3,186)	(2.9)	
Income before income taxes	110,486	23.7	107,300	22.8	(3,186)	(2.9)	
Income taxes	38,422	8.2	35,060	7.5	(3,362)	(8.8)	
Net income	72,063	15.5	72,240	15.4	176	0.2	

【A. ¥4.0 Billion (0.9%) Increase in Net Sales】

(Millions of yen)

Items	FY 3/15 Results	FY 3/16 Forecast	Change	Change (%)	Primary reasons for change
① Theme Park Segment	387,622	390,670	3,047	0.8%	• Increase in net sales per guest
Attractions and shows	169,590	176,390	6,800	4.0%	
Merchandise	142,361	139,630	(2,731)	(1.9)%	
Food and beverages	70,786	69,650	(1,136)	(1.6)%	
Others	4,883	5,000	117	2.4%	
② Hotel Business Segment	61,066	62,240	1,173	1.9%	• Increase in occupancy rates of Tokyo Disneyland Hotel • Increase in net sales of hotels under the umbrella of Brighton Corporation
Tokyo Disneyland Hotel	16,674	17,320	646	3.9%	
Tokyo DisneySea Hotel MiraCosta	16,080	16,060	(20)	(0.1)%	
Disney Ambassador Hotel	14,466	14,230	(236)	(1.6)%	
Others	13,845	14,630	785	5.7%	
③ Other Business Segment	17,603	17,400	(203)	(1.2)%	• Decrease in Monorail business
Ikspiari	8,683	8,640	(43)	(0.5)%	
Monorail	4,147	3,930	(217)	(5.2)%	
Others	4,772	4,830	58	1.2%	

* Including Palm & Fountain Terrace Hotel

【Theme Park Information】

Items	FY 3/15 Results	FY 3/16 Forecast	Change	Primary reasons for change
Attendance (thousand people)	31,377	30,400	(977)	• Decrease because "Once Upon a Time" and "Anna and Elsa's <i>Frozen</i> Fantasy," which were particularly popular when first launched, will enter their second year of operation
Net sales per guest (yen)	10,955	11,360	405	• Increase due to ticket price revisions
Ticket receipts	4,660	4,980	320	• Increase due to ticket price revisions
Merchandise	4,043	4,090	47	
Food and beverages	2,252	2,290	38	

【Hotel Information】

Items	Tokyo Disneyland Hotel		Tokyo DisneySea Hotel MiraCosta		Disney Ambassador Hotel	
	FY 3/15 Results	FY 3/16 Forecast	FY 3/15 Results	FY 3/16 Forecast	FY 3/15 Results	FY 3/16 Forecast
Occupancy rates	about 95%	96-99%	96-99%	91-94%	about 95%	91-94%
Average charge per	About ¥55,000	About ¥55,000	About ¥55,000	About ¥55,000	About ¥50,000	About ¥50,000

【B. ¥4.5 Billion (4.1%) Decrease in Operating Income】

(Millions of yen)

Items	FY 3/15 Results	FY 3/16 Forecast	Change	Primary reasons for change
④ Theme Park Segment	95,665	92,020	(3,645)	<ul style="list-style-type: none"> • Increase in net sales • Increase in merchandise sales cost ratio and food/beverages sales cost ratio [about ¥(1.5 billion)] • Decrease in personnel expenses (about ¥1.5 billion) <ul style="list-style-type: none"> – Disappearance of performance bonus • Increase in fixed and miscellaneous costs [about ¥(6.0 billion)] <ul style="list-style-type: none"> – Costs for large-scale investment project [about ¥(4.0 billion)] – Preparation costs for a comfortable environment [about ¥(1.0 billion)] and other expenses • Increase in depreciation and amortization [about ¥(2.0 billion)]
⑤ Hotel Business Segment	13,138	12,590	(548)	Increase in fixed and miscellaneous costs related to a renovation of guest rooms
⑥ Other Business Segment	1,602	1,310	(292)	Decrease mainly in Monorail business (decrease in net sales)

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, 2015 / Results for the FY ended March 31, 2014 (Billions of yen)

Items	3/14 Results	3/15 Results	Change	Primary reasons for change
Theme Park Segment	16.9	33.8	16.9	
Tokyo Disneyland	6.2	12.0	5.8	Increase due to "Stitch Encounter," renewal of "Electrical Parade" and "Jungle Cruise," and other renovation and renewal
Tokyo DisneySea	4.0	11.6	7.5	Increase due to a renewal of "Mermaid Lagoon Theater," improvement work of view area in Mediterranean Harbor, and other renovation and renewal
Others	6.6	10.1	3.5	Increase due to renovation and renewal
Hotel Business Segment	2.1	1.5	(0.6)	
Other Business Segment	1.3	1.6	0.3	
(Elimination and Corporate)	(0.0)	(0.0)	0.0	
Total	20.3	37.0	16.6	

(2) Forecast for the FY ending March 31, 2016 / Results for the FY ended March 31, 2015 (Billions of yen)

Items	3/15 Results	3/16 Forecast	Change	Primary reasons for change
Theme Park Segment	33.8	66.2	32.3	
Tokyo Disneyland	12.0	29.3	17.2	Increase due to a redevelopment of Fantasyland, new facilities in Westernland, and other renovation and renewal
Tokyo DisneySea	11.6	19.3	7.6	Increase due to a renewal of "Hanger Stage" and other renovation and renewal
Others	10.1	17.5	7.4	Increase due to renovation and renewal
Hotel Business Segment	1.5	2.8	1.3	
Other Business Segment	1.6	0.6	(0.9)	
(Elimination and Corporate)	(0.0)	(0.0)	0.0	
Total	37.0	69.7	32.7	

2. Depreciation and Amortization

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

(1) Results for the FY ended March 31, 2015 / Results for the FY ended March 31, 2014 (Billions of yen)

Items	3/14 Results	3/15 Results	Change	Primary reasons for change
Theme Park Segment	29.3	27.4	(1.8)	
Tokyo Disneyland	12.3	10.7	(1.6)	Decrease due to a revamp of "Star Tours"
Tokyo DisneySea	12.5	12.1	(0.3)	
Others	4.4	4.4	0.0	
Hotel Business Segment	4.8	4.4	(0.3)	
Other Business Segment	2.7	2.7	0.0	
(Elimination and Corporate)	(0.0)	(0.0)	0.0	
Total	36.9	34.6	(2.2)	

(2) Forecast for the FY ending March 31, 2016 / Results for the FY ended March 31, 2015 (Billions of yen)

Items	3/15 Results	3/16 Forecast	Change	Primary reasons for change
Theme Park Segment	27.4	29.4	1.9	
Tokyo Disneyland	10.7	11.0	0.3	
Tokyo DisneySea	12.1	12.6	0.4	
Others	4.4	5.6	1.2	Increase due to renovation and renewal
Hotel Business Segment	4.4	4.7	0.2	
Other Business Segment	2.7	2.7	0.0	
(Elimination and Corporate)	(0.0)	(0.0)	0.0	
Total	34.6	36.8	2.2	

Theme Parks Event Calendar for the Fiscal Year Ended March 2015

		April	May	June	July	August	September
Tokyo Disneyland	New	★ Apr. 2-Jun. 23 Disney's Easter			☆	★ Jul. 8-Aug. 31 Disney's Natsu Matsuri	
					← Jun. 24-Jul. 7 Disney Tanabata Days		★ Sep. 8-Oct. 31 → Disney's Halloween
				◆	May 29 Start of New Nighttime Entertainment Castle Projection "Once Upon a Time"		
						◆	Sep. 8 Opening of New Attraction "Jungle Cruise: Wildlife Expeditions"
Tokyo DisneySea	★ Apr. 2-Jun. 23 Mickey & Duffy's Spring Voyage			New	★ Jul. 8-Aug. 31 Disney Summer Festival		★ Sep. 8-Oct. 31 → Disney's Halloween
				☆	← Jun. 24-Jul. 7 Disney Tanabata Days		
		October	November	December	January	February	March
Tokyo Disneyland	→ ★ Sep. 8-Oct. 31 Disney's Halloween	★ Nov. 7-Dec. 25 Christmas Fantasy			☆	← Jan. 1-5 New Year's Program	
					New	★ Jan. 13-Mar. 20 Anna and Elsa's <i>Frozen</i> Fantasy	
					☆ Jan. 13-Mar. 20 Disney Princess: Welcome Little Princesses		
Tokyo DisneySea	→ ★ Sep. 8-Oct. 31 Disney's Halloween	★ Nov. 7-Dec. 25 Christmas Wishes			☆	← Jan. 1-5 New Year's Program	
						☆ Jan. 13-Mar. 20 Sweet Duffy	
					New	☆ Jan. 6-Mar. 20 Tower of Terror: Level 13 "Shadow of Shiriki"	

Theme Parks Event Calendar for the Fiscal Year Ending March 2016

		April	May	June	July	August	September
Tokyo Disneyland	★ Apr. 2-Jun. 23 Disney's Easter			☆	★ Jul. 9-Aug. 31 Disney's Natsu Matsuri		★ Sep. 8-Nov. 1 → Disney's Halloween
					← Jun. 24-Jul. 7 Disney Tanabata Days		
					◆	Jul. 9 Night Parade Renewal of "Tokyo Disneyland Electrical Parade <i>Dreamlights</i> "	
					◆	Jul. 17 Opening of New Attraction "Stitch Encounter"	
Tokyo DisneySea	New	★ Apr. 2-Jun. 23 Disney's Easter			☆	★ Jul. 9-Aug. 31 Disney Summer Festival	
					← Jun. 24-Jul. 7 Disney Tanabata Days		★ Sep. 8-Nov. 1 → Disney's Halloween
			◆	Apr. 24 Start of New Musical Show "King Triton's Concert" at renewed "Mermaid Lagoon Theater"			
					New	☆ Jul. 3-Mar. 18 Journey with Duffy: Your Friend Forever →	
		October	November	December	January	February	March
Tokyo Disneyland	→ ★ Sep. 8-Nov. 1 Disney's Halloween	★ Nov. 9-Dec. 25 Christmas Fantasy			☆	← Jan. 1-5 New Year's Program	
					★ Jan. 12-Mar. 18 Anna and Elsa's <i>Frozen</i> Fantasy		
					☆ Jan. 12-Mar. 18 Disney Princess: Welcome Little Princesses		
Tokyo DisneySea	→ ★ Sep. 8-Nov. 1 Disney's Halloween	★ Nov. 9-Dec. 25 Christmas Wishes			☆	← Jan. 1-5 New Year's Program	
					☆ Jan. 12-Mar. 18 Sweet Duffy		
					→ ☆ Jul. 3-Mar. 18 Journey with Duffy: Your Friend Forever		

★: Special events ☆: Programs ◆: New attractions and shows

Note: Program titles, contents, and dates are subject to change.

Note: Plans announced as of April 28, 2015.



Oriental Land Co., Ltd.

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Cautionary Statement:

This document includes statements about Oriental Land's plans, estimates, strategies and beliefs. The statements made that are not based on historical fact represent the assumptions and expectations of Oriental Land in light of the information available to it as of the date when this document was prepared, and should be considered as forward-looking.

Oriental Land uses a variety of business measures to constantly strive to increase its net sales and management efficiency. However, Oriental Land recognizes that there are certain risks and uncertainties that should be considered which could cause actual performance results to differ from those discussed in the forward-looking statements.

Potential risks could include, but are not limited to, weather, general economic conditions, and consumer preferences. Therefore, there is no firm assurance that the forward-looking statements in this document will prove to be accurate.

Theme park attendance figures have been rounded. Financial figures have been truncated.

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