

Consolidated Financial Statements for the Fiscal Year Ended March 31, 2024 (Japanese accounting standards)

April 26, 2024

These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

Oriental Land Co., Ltd.

Code number: 4661, Prime Market of the Tokyo Stock Exchange

URL: <https://www.olc.co.jp/en/>

Representative: Kenji Yoshida, Representative Director and President

Contact: Tsutomu Takahashi, Director of Finance/Accounting Department

Planned Date for Annual General Meeting of Stockholders: June 27, 2024

Planned Date for Submission of Securities Report (*Yuka shoken hokokusho*): June 27, 2024

Planned Date for Start of Dividend Payment: June 28, 2024

Supplementary materials for the financial statements: Yes

Briefing session on financial results: Yes (for institutional investors)

Note: All amounts are rounded down to the nearest million yen.

1. Consolidated Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 – March 31, 2024)

(1) Consolidated Operating Results (Percentages represent change compared with the previous fiscal year.)

	Net sales		Operating profit (loss)		Ordinary profit (loss)	
	(¥ million)	(%)	(¥ million)	(%)	(¥ million)	(%)
Fiscal Year ended March 31, 2024	618,493	28.0	165,437	48.8	166,005	48.5
Fiscal Year ended March 31, 2023	483,123	75.2	111,199	—	111,789	891.2

Note: Comprehensive income:

Fiscal year ended March 31, 2024: ¥133,910 million (62.1%)

Fiscal year ended March 31, 2023: ¥82,594 million (—%)

	Profit (Loss) attributable to owners of parent		Earnings per share	Earnings per share (diluted)	Return on equity	Ordinary profit/total assets	Operating profit/total net sales
	(¥ million)	(%)	(¥)	(¥)	(%)	(%)	(%)
Fiscal Year ended March 31, 2024	120,225	48.9	73.39	72.12	13.5	13.0	26.7
Fiscal Year ended March 31, 2023	80,734	900.7	49.29	48.49	10.2	9.7	23.0

Reference: Shares of profit (loss) of entities accounted for using equity method:

Fiscal year ended March 31, 2024: ¥183 million

Fiscal year ended March 31, 2023: ¥(90 million)

Note: On April 1, 2023, Oriental Land Co., Ltd. conducted a 5-for-1 common stock split. Earnings per share and diluted earnings per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets (¥ million)	Net assets (¥ million)	Shareholders' equity ratio(%)	Net assets per share (¥)
As of March 31, 2024	1,355,215	949,563	70.1	579.56
As of March 31, 2023	1,206,419	829,689	68.8	506.50

Reference: Shareholders' equity:

As of March 31, 2024: ¥949,563 million

As of March 31, 2023: ¥829,689 million

Note: On April 1, 2023, the Company conducted a 5-for-1 common stock split. Net assets per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities (¥ million)	Net cash provided by (used in) investing activities (¥ million)	Net cash provided by (used in) financing activities (¥ million)	Cash and cash equivalents at end of period (¥ million)
Fiscal Year ended March 31, 2024	197,674	(21,265)	(45,625)	273,016
Fiscal Year ended March 31, 2023	167,729	(144,426)	(10,939)	142,232

2. Dividends

	Annual dividends (¥)					Total dividends paid (total) (¥ million)	Payout ratio (consolidated) (%)	Dividends/ Net assets (consolidated) (%)
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total			
Fiscal Year ended March 31, 2023	—	18.00	—	22.00	40.00	13,115	16.2	1.7
Fiscal Year ended March 31, 2024	—	5.00	—	8.00	13.00	21,313	17.7	2.4
Fiscal Year ending March 31, 2025 (Est.)	—	7.00	—	7.00	14.00		19.0	

Notes

- On April 1, 2023, the Company conducted a 5-for-1 common stock split. Dividends for the fiscal year ended March 31, 2023 are presented in actual value terms on a pre-split basis.
- Total dividends paid include dividends paid to the trusts to the employee stock plan (ESOP) and stock provision trust (J-ESOP) (Fiscal year ended March 31, 2023 ¥11 million, Fiscal year ended March 31, 2024 ¥15 million). Payout ratio has been calculated by dividing total dividends paid by profit attributable to owners of parent.

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2025 (April 1, 2024 – March 31, 2025)

(Percentages represent change compared with the previous fiscal year or the same quarter of the previous fiscal year, as applicable.)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Profit attributable to owners of parent		Earnings per share
	(¥ million)	(%)	(¥ million)	(%)	(¥ million)	(%)	(¥ million)	(%)	(¥)
Six months ending September 30, 2024	314,966	10.8	69,249	(10.1)	70,455	(9.4)	48,424	(11.2)	29.55
Fiscal Year ending March 31, 2025	684,764	10.7	170,000	2.8	171,749	3.5	120,517	0.2	73.56

*Notes

- Changes in Major Subsidiaries during the Period (Changes in specified subsidiaries due to changes in the scope of consolidation): None
- Changes in Accounting Policies, Changes in Accounting Estimates, or Restatement
 - Changes in accounting policies due to changes in accounting standards: None
 - Changes other than (a) above: None
 - Changes in accounting estimates: None
 - Restatement: None
- Number of Shares Issued and Outstanding (Common stock)

(a) Number of shares issued at end of period (including treasury shares)	Year ended March 31, 2024:	1,818,450,800 shares	Year ended March 31, 2023:	1,818,450,800 shares
(b) Number of treasury shares at end of period	Year ended March 31, 2024:	180,017,193 shares	Year ended March 31, 2023:	180,364,610 shares
(c) Average number of shares outstanding (quarterly cumulative period)	Year ended March 31, 2024:	1,638,258,547 shares	Year ended March 31, 2023:	1,637,872,420 shares

Notes:

- On April 1, 2023, the Company conducted a 5-for-1 common stock split. Number of shares issued and outstanding (common stock) have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.
- Number of treasury shares includes shares owned by the trusts to the employee stock plan (ESOP) and stock provision trust (J-ESOP).

[Reference] Non-consolidated Results

Non-consolidated Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 – March 31, 2024)

(1) Non-consolidated Operating Results

(Percentages represent change compared with the previous fiscal year.)

	Net sales		Operating profit (loss)		Ordinary profit (loss)	
	(¥ million)	(%)	(¥ million)	(%)	(¥ million)	(%)
Fiscal Year ended March 31, 2024	528,811	28.8	143,671	45.7	150,521	50.4
Fiscal Year ended March 31, 2023	410,532	77.8	98,622	—	100,109	753.8

	Net profit (loss)		Earnings per share	Earnings per share (diluted)
	(¥ million)	(%)	(¥)	(¥)
Fiscal Year ended March 31, 2024	109,968	53.7	67.13	65.97
Fiscal Year ended March 31, 2023	71,533	619.2	43.67	42.97

Note: On April 1, 2023, the Company conducted a 5-for-1 common stock split. Earnings per share and diluted earnings per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated Financial Position

	Total assets (¥ million)	Net assets (¥ million)	Shareholders' equity ratio(%)	Net assets per share (¥)
As of March 31, 2024	1,307,288	886,794	67.8	541.25
As of March 31, 2023	1,163,532	778,811	66.9	475.44

Reference: Shareholders' equity:

As of March 31, 2024: ¥886,794 million

As of March 31, 2023: ¥778,811 million

Note: On April 1, 2023, the Company conducted a 5-for-1 common stock split. Net assets per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.

*** The Company's consolidated financial statements are not subject to financial review by certified public accountants or an auditing firm.**

*** Explanation on the Appropriate Usage of Performance Projections and Other Specific Matters**

- The projections and other statements with respect to the future included in this material are based on currently available information and certain assumptions that are judged reasonable by the Company. Please be advised that the Company does not guarantee in any way the achievement of the projections and other goals in this material and that cases may occur where the actual results and other situations differ materially from the projections due to various factors.
- The Company is scheduled to hold a financial results presentation for institutional investors and analysts on Friday, April 26, 2024. Materials used at the presentation and the outline of its Q&A session will be promptly posted on the Company's website following the event.

1. Operating Results

(1) Overview of Operating Results

During the fiscal year under review, a moderate recovery was seen in the Japanese economy owing to the downgrading of COVID's classification under the infectious diseases control law as well as the effect of a range of policies taken to further improve the employment and income environment.

The OLC Group recorded growth in attendance and net sales per guest at its Theme Parks, primarily due to the success of the Tokyo Disney Resort 40th Anniversary events. In addition, the number of overseas guests visiting its Theme Parks also increased, driven by the recovery in the number of inbound tourists to Japan.

As a result, net sales, operating profit, ordinary profit, and profit attributable to owners of parent reached ¥618,493 million (up 28.0% from the previous fiscal year), ¥165,437 million (up 48.8%), ¥166,005 million (up 48.5%), and ¥120,225 million (up 48.9%), respectively.

The following is the results of each segment.

Summary of Results by Segment for the Fiscal Year Ended March 31, 2024

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Change (decrease)	Change (%)
Net Sales	483,123	618,493	135,370	28.0
Theme Park	396,098	513,784	117,685	29.7
Hotel	73,861	88,383	14,522	19.7
Other	13,162	16,325	3,162	24.0
Operating Profit (Loss)	111,199	165,437	54,238	48.8
Theme Park	93,394	139,511	46,117	49.4
Hotel	17,272	24,788	7,516	43.5
Other	232	745	513	220.8
Elimination and Corporate	299	391	91	30.4
Ordinary Profit (Loss)	111,789	166,005	54,215	48.5
Profit (Loss) Attributable to Owners of Parent	80,734	120,225	39,491	48.9

(2) Analysis of Consolidated Financial Position

[Assets]

Total assets as of March 31, 2024 were ¥1,355,215 million (up 12.3% compared with the end of the previous fiscal year).

Current assets increased to ¥452,222 million (up 29.6%), due mainly to an increase in cash and deposits, etc.

Non-current assets climbed to ¥902,993 million (up 5.3%), due mainly to an increase in property, plant and equipment, etc.

[Liabilities]

Total liabilities as of March 31, 2024 were ¥405,652 million (up 7.7%).

Current liabilities increased to ¥246,981 million (up 53.2%) mainly as a result of an increase in current portion of bonds payable, etc.

Non-current liabilities decreased to ¥158,671 million (down 26.4%) mainly as a result of a decrease in bonds payable, etc.

[Net Assets]

Total net assets as of March 31, 2024 were ¥949,563 million (up 14.4%), due to various factors, including an increase in retained earnings. Shareholders' equity ratio stood at 70.1% (up 1.3 points).

(3) Cash Flows

Despite a decrease in net cash from investing and financing activities, the balance of cash and cash equivalents at the end of the fiscal year under review was ¥273,016 million (balance at the end of the previous year was ¥142,232million), owing to an increase in cash from operating activities.

[Net Cash from Operating Activities]

Net cash provided by operating activities was ¥197,674 million (up from a net cash inflow of ¥167,729 million for the previous fiscal year), due to factors that included an increase in profit before income taxes.

[Net Cash from Investing Activities]

Net cash used in investing activities was ¥21,265 million (down from a net cash outflow of ¥144,426 million for the previous fiscal year), due to factors that included an increase in inflow owing to proceeds from redemption of securities.

[Net Cash from Financing Activities]

Net cash used in financing activities was ¥45,625 million (up from a net cash inflow of ¥10,939 million for the previous fiscal year), due to factors that included an increase in redemption of bonds.

(4) Future Outlook

In the fiscal year ending March 31, 2025, attendance and net sales per guest are projected to increase, primarily driven by the opening of Fantasy Springs, a new themed port at Tokyo DisneySea. In addition, further recovery in the number of inbound tourists to Japan is expected to lead to an increase in the number of overseas guests, resulting in net sales rising to ¥684,764 million (up 10.7% from the fiscal year under review). Furthermore, operating profit, ordinary profit, and profit attributable to owners of parent are projected to rise to ¥170,000 million (up 2.8%), ¥171,749 million (up 3.5%), and ¥120,517 million (up 0.2%), respectively, primarily due to an increase in depreciation and amortization resulting from the opening of Fantasy Springs and higher personnel expenses owing to the upward revision of employee salaries and wages.

The following is the results of each segment.

(Millions of yen)

	Results for the fiscal year ended March 31, 2024	Forecast for the fiscal year ending March 31, 2025	Change (decrease)	Change (%)
Net Sales	618,493	684,764	66,270	10.7
Theme Park	513,784	566,679	52,894	10.3
Hotel	88,383	102,037	13,653	15.4
Other	16,325	16,047	(277)	(1.7)
Operating Profit (Loss)	165,437	170,000	4,562	2.8
Theme Park	139,511	142,875	3,363	2.4
Hotel	24,788	26,423	1,634	6.6
Other	745	377	(368)	(49.4)
Elimination and Corporate	391	324	(67)	(17.2)
Ordinary Profit (Loss)	166,005	171,749	5,744	3.5
Profit (Loss) Attributable to Owners of Parent	120,225	120,517	291	0.2

2. Basic Policy on the selection of accounting standards

As the OLC group is not engaged in global business operations or capital procurement, its consolidated financial statements are formulated based on Japanese accounting standards.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

Items	At the end of the previous fiscal year (March 31, 2023)	At the end of the fiscal year (March 31, 2024)
ASSETS		
Current assets		
Cash and deposits	213,234	285,037
Notes receivable—trade	2	—
Accounts receivable—trade	22,055	28,845
Contract assets	20	11
Securities	84,994	111,977
Merchandise and finished goods	13,752	9,381
Work in process	75	86
Raw materials and supplies	9,183	10,033
Other	5,632	6,853
Allowance for doubtful accounts	(10)	(3)
Total current assets	348,941	452,222
Non-current assets		
Property, plant and equipment		
Buildings and structures	819,933	837,936
Accumulated depreciation	(484,382)	(504,801)
Buildings and structures, net	335,551	333,134
Machinery, equipment and vehicles	323,078	328,369
Accumulated depreciation	(275,072)	(282,710)
Machinery, equipment and vehicles, net	48,006	45,659
Land	115,890	115,890
Construction in progress	257,669	288,746
Other	106,945	109,741
Accumulated depreciation	(92,543)	(95,568)
Other, net	14,401	14,173
Total property, plant and equipment	771,518	797,604
Intangible assets		
Other	17,492	15,882
Total intangible assets	17,492	15,882
Investments and other assets		
Investment securities	50,936	68,878
Retirement benefit asset	9,020	11,735
Deferred tax assets	2,967	3,648
Other	5,638	5,339
Allowance for doubtful accounts	(95)	(95)
Total investments and other assets	68,467	89,506
Total non-current assets	857,477	902,993
Total assets	1,206,419	1,355,215

(Millions of yen)

Items	At the end of the previous fiscal year (March 31, 2023)	At the end of the fiscal year (March 31, 2024)
LIABILITIES		
Current liabilities		
Notes and accounts payable—trade	20,305	23,761
Current portion of bonds payable	30,000	60,000
Current portion of long-term borrowings	5,557	7,701
Income taxes payable	18,355	37,943
Contract liabilities	27,355	37,302
Other	59,676	80,272
Total current liabilities	161,249	246,981
Non-current liabilities		
Bonds payable	200,000	140,000
Long-term borrowings	5,407	1,252
Provision for share awards	229	464
Retirement benefit liability	4,200	4,801
Deferred tax liabilities	1,200	7,918
Other	4,442	4,233
Total non-current liabilities	215,480	158,671
Total liabilities	376,730	405,652
NET ASSETS		
Shareholders' equity		
Share capital	63,201	63,201
Capital surplus	115,628	115,672
Retained earnings	748,481	853,295
Treasury shares	(112,282)	(110,952)
Total shareholders' equity	815,027	921,216
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,729	26,077
Remeasurements of defined benefit plans	932	2,269
Total accumulated other comprehensive income	14,661	28,347
Total net assets	829,689	949,563
Total liabilities and net assets	1,206,419	1,355,215

(2) Consolidated Statements of Income

(Millions of yen)

Items	Fiscal Year ended March 31, 2023 (April 1, 2022 to March 31, 2023)	Fiscal Year ended March 31, 2024 (April 1, 2023 to March 31, 2024)
Net sales	483,123	618,493
Cost of sales	296,895	368,976
Gross profit	186,227	249,517
Selling, general and administrative expenses	75,027	84,079
Operating profit (loss)	111,199	165,437
Non-operating income		
Interest income	113	140
Dividend income	472	573
Insurance received and insurance dividends	281	336
Share of profit of entities accounted for using equity method	—	183
Other	1,185	901
Total non-operating income	2,053	2,135
Non-operating expenses		
Interest expenses	362	350
Share of loss of entities accounted for using equity method	90	—
Commission expenses	541	512
Other	468	704
Total non-operating expenses	1,463	1,568
Ordinary profit (loss)	111,789	166,005
Extraordinary income		
Gain on sales of investment securities	239	—
Total extraordinary income	239	—
Profit (loss) before income taxes	112,028	166,005
Income taxes—current	17,269	45,600
Income taxes—deferred	14,025	178
Total income taxes	31,294	45,779
Profit (loss)	80,734	120,225
Profit (loss) attributable to owners of parent	80,734	120,225

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

Items	Fiscal Year ended March 31, 2023 (April 1, 2022 to March 31, 2023)	Fiscal Year ended March 31, 2024 (April 1, 2023 to March 31, 2024)
Profit (loss)	80,734	120,225
Other comprehensive income		
Valuation difference on available-for-sale securities	2,987	12,347
Deferred gains or losses on hedges	(172)	—
Remeasurements of defined benefit plans, net of tax	(954)	1,337
Total other comprehensive income	1,860	13,685
Comprehensive income	82,594	133,910
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	82,594	133,910
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Changes in Net Assets

Fiscal Year ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	63,201	115,005	678,566	(113,257)	743,515
Changes during period					
Dividends of surplus			(10,819)		(10,819)
Profit (Loss) attributable to owners of parent			80,734		80,734
Purchase of treasury shares				(690)	(690)
Disposal of treasury shares		622		1,665	2,287
Net changes in items other than shareholders' equity					
Total changes during period	—	622	69,914	974	71,511
Balance at end of period	63,201	115,628	748,481	(112,282)	815,027

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	10,741	172	1,886	12,801	756,317
Changes during period					
Dividends of surplus					(10,819)
Profit (Loss) attributable to owners of parent					80,734
Purchase of treasury shares					(690)
Disposal of treasury shares					2,287
Net changes in items other than shareholders' equity	2,987	(172)	(954)	1,860	1,860
Total changes during period	2,987	(172)	(954)	1,860	73,372
Balance at end of period	13,729	—	932	14,661	829,689

Fiscal Year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	63,201	115,628	748,481	(112,282)	815,027
Changes during period					
Dividends of surplus			(15,411)		(15,411)
Profit (Loss) attributable to owners of parent			120,225		120,225
Purchase of treasury shares				(4)	(4)
Disposal of treasury shares		44		1,334	1,378
Net changes in items other than shareholders' equity					
Total changes during period	—	44	104,814	1,330	106,188
Balance at end of period	63,201	115,672	853,295	(110,952)	921,216

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	13,729	—	932	14,661	829,689
Changes during period					
Dividends of surplus					(15,411)
Profit (Loss) attributable to owners of parent					120,225
Purchase of treasury shares					(4)
Disposal of treasury shares					1,378
Net changes in items other than shareholders' equity	12,347	—	1,337	13,685	13,685
Total changes during period	12,347	—	1,337	13,685	119,873
Balance at end of period	26,077	—	2,269	28,347	949,563

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal Year ended March 31, 2023 (April 1, 2022 to March 31, 2023)	Fiscal Year ended March 31, 2024 (April 1, 2023 to March 31, 2024)
Cash flows from operating activities		
Profit (loss) before income taxes	112,028	166,005
Depreciation	46,327	46,702
Increase (decrease) in retirement benefit liability	507	579
Interest and dividend income	(585)	(713)
Interest expenses	362	350
Shares of loss (profit) of entities accounted for using equity method	90	(183)
Loss (gain) on sales of investment securities	(239)	—
Decrease (increase) in trade receivables	(6,524)	(6,778)
Decrease (increase) in inventories	(8,057)	3,511
Increase (decrease) in trade payables	7,713	5,952
Increase (decrease) in accrued consumption taxes	5,752	(11,059)
Other, net	12,503	19,470
Subtotal	169,879	223,835
Interest and dividends received	630	787
Interest paid	(362)	(357)
Income taxes paid	(2,417)	(26,590)
Net cash provided by (used in) operating activities	167,729	197,674
Cash flows from investing activities		
Payments into time deposits	(360,000)	(255,000)
Proceeds from withdrawal of time deposits	350,000	250,000
Purchase of securities	(195,978)	(243,966)
Proceeds from redemption of securities	154,989	280,982
Purchase of property, plant and equipment	(88,517)	(48,327)
Purchase of intangible assets	(4,688)	(4,366)
Purchase of investment securities	(510)	(303)
Proceeds from sales of investment securities	499	—
Other, net	(220)	(284)
Net cash provided by (used in) investing activities	(144,426)	(21,265)
Cash flows from financing activities		
Repayments of long-term borrowings	(1,682)	(2,010)
Redemption of bonds	—	(30,000)
Dividends paid	(10,809)	(15,361)
Purchase of treasury shares	(0)	(4)
Proceeds from sales of treasury shares	1,575	1,787
Other, net	(21)	(35)
Net cash provided by (used in) financing activities	(10,939)	(45,625)
Net increase (decrease) in cash and cash equivalents	12,363	130,783
Cash and cash equivalents at beginning of period	129,868	142,232
Cash and cash equivalents at end of period	142,232	273,016

(5) Notes Regarding Consolidated Financial Statements

Notes Regarding Going Concern Assumption: None

Segment Information

1. Overview of Reportable Segments

The Company's reportable segments are components of the Company for which separate financial information is available and for which the Board of Directors conducts regular reviews to determine allocation of management resources and assess financial performance.

Because the main business of the Company and its affiliates is the management and operation of Theme Parks and hotels, etc., "Theme Park" and "Hotel" are designated as the Company's reportable segments in consideration of the types and nature of services and the similarity of sales markets.

The Theme Park Segment manages and operates Theme Parks. The Hotel Segment manages and operates hotels.

2. Method of calculating the amounts of net sales, profit or loss, assets and other items for each reportable segment

The method of accounting for the reported business segments is in accordance with the accounting policies adopted for the preparation of the consolidated financial statements.

Reportable segment profit or loss, which is indicated with parentheses (), is based on operating profit.

Internal revenue and transfers between segments are based on prevailing market prices.

3. Net Sales, Profit (Loss), Assets and Other Items by Reportable Segment and Breakdown of Revenue

Previous Consolidated Fiscal Year (April 1, 2022 to March 31, 2023)

(Millions of yen)

	Reportable Segments			Other Business* ¹	Total	Adjustment* ²	Amount stated on the Consolidated Statements of Income* ³
	Theme Park	Hotel	Total				
Net sales							
Attractions and shows	197,847	—	197,847	—	197,847	—	197,847
Merchandise	122,685	—	122,685	—	122,685	—	122,685
Food and beverages	68,711	—	68,711	—	68,711	—	68,711
Other revenue	6,853	—	6,853	—	6,853	—	6,853
Hotel	—	73,861	73,861	—	73,861	—	73,861
Other	—	—	—	13,162	13,162	—	13,162
Sales to external customers	396,098	73,861	469,960	13,162	483,123	—	483,123
Intersegment sales or transfers	9,539	656	10,195	4,272	14,467	(14,467)	—
Total	405,638	74,517	480,156	17,434	497,590	(14,467)	483,123
Segment profit (loss)	93,394	17,272	110,667	232	110,899	299	111,199
Segment assets	767,633	151,666	919,300	47,595	966,895	239,524	1,206,419
Other items* ⁴							
Depreciation and amortization	38,179	4,876	43,056	3,327	46,383	(56)	46,327
Increase in property, plant and equipment and intangible assets	78,219	17,806	96,026	3,519	99,546	(73)	99,472

Notes: 1. The "Other Business" segment, which includes the Ikspiari, monorail, and employee cafeteria businesses, etc., is not a reportable segment.

2-1. The segment profit (loss) adjustment amount of 299 million yen is the result of elimination of intersegment transactions.

2-2. Adjustments to segment assets of ¥239,524 million include intersegment eliminations of ¥(6,406 million) and unallocated corporate assets of ¥245,930 million. Corporate assets mainly consist of surplus investment funds (time deposits and securities) and long-term investment funds (investment securities) of the parent company.

3. The segment profit (loss) is adjusted to be recorded as operating profit (loss) in the Consolidated Statements of Income.

4. Other items include the amortization and increase in long-term prepaid expenses.

Current Consolidated Fiscal Year (April 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable Segments			Other Business*1	Total	Adjustment*2	Amount stated on the Consolidated Statements of Income*3
	Theme Park	Hotel	Total				
Net sales							
Attractions and shows	249,226	—	249,226	—	249,226	—	249,226
Merchandise	165,418	—	165,418	—	165,418	—	165,418
Food and beverages	89,771	—	89,771	—	89,771	—	89,771
Other revenue	9,368	—	9,368	—	9,368	—	9,368
Hotel	—	88,383	88,383	—	88,383	—	88,383
Other	—	—	—	16,325	16,325	—	16,325
Sales to external customers	513,784	88,383	602,168	16,325	618,493	—	618,493
Intersegment sales or transfers	10,853	922	11,775	4,082	15,858	(15,858)	—
Total	524,638	89,306	613,944	20,407	634,352	(15,858)	618,493
Segment profit (loss)	139,511	24,788	164,300	745	165,046	391	165,437
Segment assets	874,737	154,179	1,028,917	46,451	1,075,368	279,846	1,355,215
Other items*4							
Depreciation and amortization	38,912	4,445	43,358	3,344	46,703	(1)	46,702
Increase in property, plant and equipment and intangible assets	64,628	5,456	70,085	2,061	72,146	(66)	72,080

Notes: 1. The “Other Business” segment, which includes the Ikspiari, monorail, and employee cafeteria businesses, etc., is not a reportable segment.

2-1. The segment profit (loss) adjustment amount of 391 million yen is the result of elimination of intersegment transactions.

2-2. Adjustments to segment assets of ¥279,846 million include intersegment eliminations of ¥(6,008 million) and unallocated corporate assets of ¥285,855 million. Corporate assets mainly consist of surplus investment funds (time deposits and securities) and long-term investment funds (investment securities) of the parent company.

3. The segment profit (loss) is adjusted to be recorded as operating profit (loss) in the Consolidated Statements of Income.

4. Other items include the amortization and increase in long-term prepaid expenses.

5. Regarding net sales, sales from contracts with customers and other sales are not separately stated, as sales other than sales from contracts with customers has little significance.

Per Share Information

	Fiscal Year ended March 31, 2023 (April 1, 2022 to March 31, 2023)	Fiscal Year ended March 31, 2024 (April 1, 2023 to March 31, 2024)
Net assets per share (¥)	506.50	579.56
Earnings (loss) per share (¥)	49.29	73.39
Earnings per share (diluted) (¥)	48.49	72.12

- Notes:
1. On April 1, 2023, the Company conducted a 5-for-1 common stock split. Net assets per share, earnings (loss) per share, and diluted earnings per share have been calculated on the presumption that the stock split was conducted at the beginning of the previous fiscal year.
 2. Earnings (loss) per share and diluted earnings per share were calculated on the basis of the following data.

	Fiscal Year ended March 31, 2023 (April 1, 2022 to March 31, 2023)	Fiscal Year ended March 31, 2024 (April 1, 2023 to March 31, 2024)
Earnings (loss) per share		
Profit (loss) attributable to owners of parent (¥ million)	80,734	120,225
Amount not attributable to shareholders of common stock (¥ million)	—	—
Profit (loss) related to common stock attributable to owners of parent (¥ million)	80,734	120,225
Average number of common stock shares outstanding (quarterly cumulative period) (thousand shares)	1,637,872	1,638,258
Earnings per share (diluted)		
Adjustment to profit attributable to owners of parent (¥ million)	211	201
(Of which, commission expenses (after deducting tax equivalent) (¥ million))	(211)	(201)
Number of additional common stock shares (thousand shares)	31,618	31,609
(Of which, share acquisition rights (thousand shares))	(31,618)	(31,609)
Outline of dilutive shares not included in the calculation of earnings per share (diluted) due to lack of dilutive effect	—	—

- Notes: The number of treasury shares, which is deducted from the total number of shares issues at end of period when calculating net assets per share, includes the Company's shares held by the trusts to the employee stock plan (ESOP) and stock provision trust (J-ESOP) (1,426 thousand shares in the previous fiscal year and 1,085 thousand shares in the current fiscal year). In addition, the number of treasury shares, which is deducted from the average number of outstanding (quarterly cumulative period) when calculating earnings (loss) per share and earnings per share (diluted), includes the Company's shares held by the ESOP trust account of the employee stock plan (1,491 thousand shares in the previous fiscal year and 1,258 thousand shares in the current fiscal year).

Significant Subsequent Event

Establishment of Oriental Land Happiness of Children Foundation and Disposal of Treasury Stock through Third-Party Allotment

Oriental Land Co., Ltd. (the “Company”) announces that it will establish the Oriental Land Happiness of Children Foundation (the “Foundation”) and dispose of treasury stock through third-party allotment to provide continuous and stable support for the Foundation’s activities, as resolved at the Board of Directors meeting held on April 26, 2024. The disposal of the treasury stock will be implemented subject to approval at the 64th Annual Meeting of Shareholders to be held on June 27, 2024.

1. Establishment of the Foundation

(1) Purpose of the establishment of the Foundation

The Oriental Land Group (the “Group”) has set out its goal for 2030 as “Bringing more ‘Happiness’ to you and the community.” to create sustained happiness, its value proposition, and realize sustainability management that aims to achieve long-term sustainable growth and contribute to a sustainable society. This expresses the Group’s intention to bring happiness not only to guests and other stakeholders closely related to our Theme Parks, but also to have a positive impact on all stakeholders as well as the society surrounding the Group.

In doing so, the Group has selected eight ESG materiality fields for capturing growth opportunities and mitigating risks from a sustainability perspective. One of the eight fields is “Happiness of Children.” Our goal is to expand initiatives that enrich the minds of children and foster the development of children, who are our future, while at the same time addressing social issues related to children, important stakeholders in our business activities.

We have decided to establish the Foundation as part of our activities to foster the development of children, who are our future. By working to support the realization of children’s dreams and aspirations through the Foundation’s activities, we aim to expand children’s options for the future and thus contribute to a sustainable society.

(2) Outline of the Foundation

- | | |
|--------------------------------------|--|
| (a) Name | Oriental Land Happiness of Children Foundation |
| (b) Address | 1-8-1 Mihama, Urayasu City, Chiba Prefecture |
| (c) Administrative Director | Toshio Kagami |
| (d) Activities | The following activities in Japan
(1) Scholarship assistance for students (in vocational schools, universities, etc.) who require financial support
(2) Providing grants to organizations related to human resource development and other related activities (e.g., holding lectures)
(3) Other activities necessary to achieve the purpose of the Foundation |
| (e) Estimated funding for activities | Approximately 200 million yen per year (planned)
The Company plans to make a donation of 3 million yen on the establishment of the Foundation. This donation, together with the money to be received as the beneficiary of the trust to which the treasury stock will be disposed of in 2. below and other donations, will be the source of funds. |
| (f) Date of establishment | July 2024 (planned) |

2. Disposal of Treasury Stock

(1) Outline of disposal

(a) Number of shares to be disposed of	18,000,000 shares of common stock (0.99% of shares outstanding)
(b) Disposal price	1 yen per share
(c) Amount of proceeds	18,000,000 yen
(d) Method of offering or disposal	Disposal through third-party allotment
(e) Planned allottee	Mizuho Trust & Banking Co., Ltd.
(f) Date of disposal	To be determined
(g) Other	A Securities Notification Form under the Financial Instruments and Exchange Act has been filed with regard to the disposal of treasury stock. The disposal of the treasury stock is subject to a special resolution on the offering of shares at a favorable price at the 64th Annual Meeting of Shareholders to be held on June 27, 2024. Other details relating to the disposal will be resolved at the Board of Directors meeting to be held subsequent to the Meeting of Shareholders.

(2) Purpose and reason for disposal

The Foundation will provide scholarship programs to assist children with financial need to pursue higher education, such as universities and vocational schools. We believe that supporting the development of human resources who will contribute to society in areas such as education, culture, art, food, sports, and entertainment will support our business activities through the generation of future guests and employees, as well as lead to our sustainable growth and medium- to long-term increase in corporate value.

In order for the Foundation to carry out its activities in a continuous and stable manner in accordance with its purpose, the Company will establish a third-party-benefit trust (hereinafter referred to as the "Trust") with Mizuho Trust & Banking Co., Ltd. as the trustee and the Foundation as the beneficiary, and the Trust will purchase the shares of the Company. The Trust will provide trust proceeds from dividends on the Company's shares, etc. to the Foundation, which will carry out activities funded by the trust proceeds.

The disposal of treasury stock will be made to the Trust, which will be established to contribute to the funding of the Foundation's activities.