

The *WALT DISNEY* Company

Fact Book 2005

Table of Contents

Welcome Letter			2
<hr/>			
Explore the World of Disney			3
<hr/>			
Management	Management Team		8
	Board of Directors		10
<hr/>			
Operations	Media Networks	Profile	13
		Business	14
		Key Dates	16
		Fast Facts	21
		Data	26
	Studio Entertainment	Profile	35
		Business	36
		Key Dates	37
		Fast Facts	40
		Data	44
	Parks and Resorts	Profile	53
		Business	53
		Key Dates	54
		Fast Facts	56
		Data	59
	Consumer Products	Profile	66
		Business	67
		Key Dates	68
		Fast Facts	70
		Data	73
<hr/>			
History			75
<hr/>			
Financials	Consolidated Statements of Income		95
	Consolidated Balance Sheets		98
	Consolidated Statements of Cash Flows		100
	Consolidated Statements of Income / Fiscal 2005		102
	Consolidated Statements of Income / Fiscal 2004		107
	Key Financial Ratios		111
	Disney Common Stock Statistics		112
	Reconciliations		113



Welcome to The Walt Disney Company Fact Book 2005

The Walt Disney Company's Fact Book 2005 seeks to highlight the great connection that people from around the world have with Disney products, movies, stage shows, television programming, music, theme park experiences, and a myriad of digital content offerings, including broadband and wireless.

New technologies and distribution paths worldwide provide The Walt Disney Company with a bridge to a previously unavailable customer base already familiar with the Company's Disney, ESPN and other brands, and further reinforce the connection that consumers have with our operating business segments. With a focus on growing operating income, improving returns on capital and delivering strong cash flow, the Company aims to provide long-term value to shareholders.

Disney enjoys competitive advantages that underpin many of our successes, both financial and creative. In the long run, we prosper from the inventiveness of our film, television, Internet, and other programming; our ability to connect with our audiences through our brands and creativity; the use of technological advances to enhance our products and expand our content delivery methods; the opportunity to delight people around the world with our toys, clothing and other consumer products; and the ability to surprise our Guests with magical experiences at our parks, cruise lines and resorts. We seek to continue our growth into the many different media platforms and global regions that new and established technologies have made available.

In this Fact Book, we profile the Company's key business segments and performance, and highlight key events from throughout the Company's 82 year history. We also showcase our current global initiatives, and give you a glimpse into what The Walt Disney Company has in store for growth around the world.

Enjoy Fact Book 2005 and thank you for your interest in The Walt Disney Company.

Sincerely,

Winifred Markus Webb

Senior Vice President

Investor Relations and Shareholder Services



EXPLORE THE WORLD OF DISNEY > MEDIA NETWORKS

Media Networks brings Disney into the homes of hundreds of millions of people internationally through 23 Disney Channels and more than 70 branded blocks. Additionally, the Jetix brand now encompasses 18 international channels airing in nearly 80 countries. ESPN International, through ownership in whole or in part of 29 television networks outside of the United States, reaches fans in 194 countries and territories in 12 languages. Media Networks is also pursuing new media opportunities through the Walt Disney Internet group that maintains 40 international Disney branded websites and licenses content to more than 70 mobile distributors in over 30 countries.



EXPLORE THE WORLD OF DISNEY > STUDIO ENTERTAINMENT

Studio Entertainment markets and distributes Disney, Touchstone, Miramax and internationally produced or acquired filmed entertainment across the theatrical, video and television windows. Buena Vista International, the theatrical distribution arm, began international distribution in 1939 and has achieved \$1 billion in box office for the past 11 years. The segment is also home to a Theatrical Productions business that has brought the Lion King, Aida, Beauty & the Beast and Mary Poppins to the live stage in 14 international venues and also tours seven global Disney on Ice shows. The Buena Vista Music Group rounds out Studio Entertainment's international operations with the marketing, distribution and publishing of three major labels with acts such as Hilary Duff and Jesse McCartney.



EXPLORE THE WORLD OF DISNEY > PARKS AND RESORTS

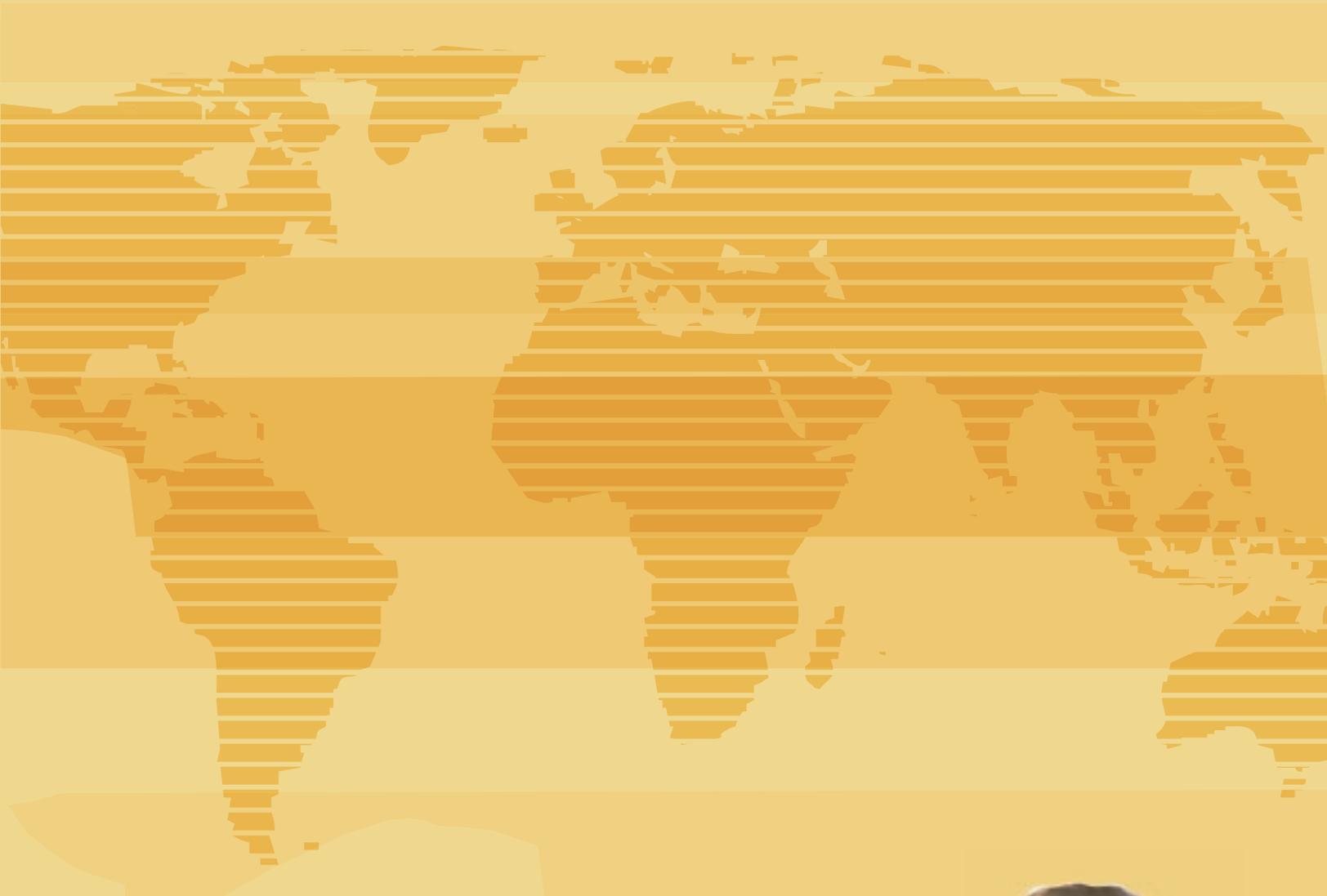
The Parks and Resorts segment first expanded beyond US borders with the launch of Tokyo Disneyland in 1983. Since then, 4 additional international theme parks have been launched with the latest, Hong Kong Disneyland, opening its doors this past September. The segment now boasts eight of the top 10 theme parks globally, including the most visited site in Europe, Disneyland Resort Paris.



EXPLORE THE WORLD OF DISNEY > CONSUMER PRODUCTS

Disney Consumer Products is the world's largest licensor and is continuing to expand its international presence through innovative direct to retail relationships with major retailers including Carrefour, Auchan, Tesco and Wal-Mart. The segment has also been one of the most successful in emerging markets such as China, where nearly 2,000 Disney Corners offer Disney branded merchandise to the country's population of 1.3 billion. Disney Consumer Products is also home to the world's largest children's publisher, producing books and magazines in more than 55 languages reaching more than 100 million readers each month. The segment's other key international operations include over 100 owned Disney Stores in Europe and 50 licensed Disney Stores in Japan, as well as Buena Vista Games, which produces and distributes interactive content for the latest PCs and gaming consoles.





MANAGEMENT

MANAGEMENT TEAM



Robert A. Iger
*President and
Chief Executive Officer*
The Walt Disney
Company



Andy Bird
President
Walt Disney
International



George W. Bodenheimer
Co-Chairman
Disney Media Networks
President
ESPN, Inc. and ABC Sports
Chairman
ESPN Board of Directors



Alan Braverman
*Senior Executive Vice
President, General
Counsel and Secretary,*
The Walt Disney
Company



Richard Cook
Chairman
The Walt Disney Studios



Andrew P. Mooney
Chairman
Disney Consumer
Products

MANAGEMENT TEAM



Jay Rasulo
Chairman
Walt Disney Parks and
Resorts



Anne Sweeney
Co-Chairman
Disney Media Networks,
President
Disney-ABC Television
Group



Thomas O. Staggs
Senior Executive Vice
President and
Chief Financial Officer
The Walt Disney
Company



Steve Wadsworth
President
Walt Disney Internet
Group

BOARD OF DIRECTORS



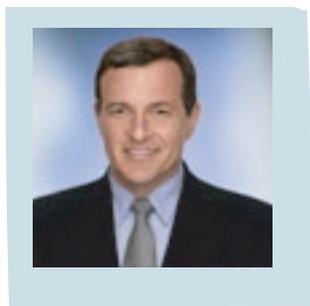
John E. Bryson
Director since 2000



John S. Chen
Director since 2004



Judith L. Estrin
Director since 1998



Robert A. Iger
Director since 2000



Fred H. Langhammer
Director since 2005



Aylwin B. Lewis
Director since 2004

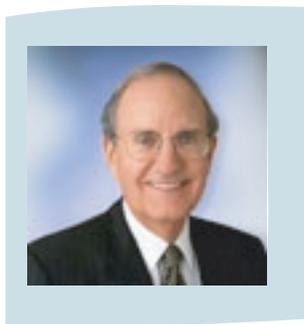


Monica C. Lozano
Director since 2000

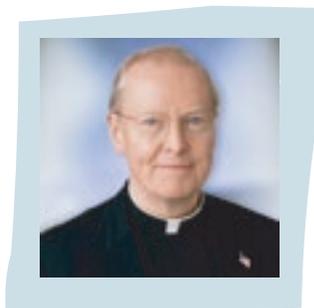


Robert W. Matschullat
Director since 2002

BOARD OF DIRECTORS



George J. Mitchell
*Chairman of the Board
since March 2004*



Leo J. O'Donovan, S.J.
Director since 1996



John E. Pepper, Jr.
Director since 2006



Orin C. Smith
Director since 2006



Gary L. Wilson
Director since 1985



OPERATIONS

MEDIA NETWORKS > PROFILE

The Media Networks segment encompasses the Company's Broadcasting and Cable businesses, as well as its Internet and digital media operations. The ABC Television Network has 226 affiliated stations reaching 99% of all U.S. television households, and broadcasts programs in "dayparts" including early morning, daytime, late night, prime time, news, children and sports. The Company owns and operates 10 ABC television stations in top markets across the country, 27 ABC radio stations nationwide as well as a variety of radio network programming including Radio Disney, ESPN Radio and ABC News Radio. The Walt Disney Company also develops and produces television programming under the Buena Vista Production and Touchstone Television banners, and children's animated programming under the Buena Vista Television and Walt Disney Television labels. Also included in the Broadcasting segment of Media Networks are Buena Vista Television, which produces and distributes syndicated programming and Buena Vista Television International, which distributes Disney's series and movies for T.V. outside the United States. Disney's cable networks also form part of the Company's Media Networks division, including all of the ESPN sports networks and brand extensions, Disney Channel Worldwide, ABC Family, Toon Disney, SOAPnet, Jetix and equity interests in Lifetime Entertainment Services, A&E Television Networks and E! Networks. The Walt Disney Internet Group, which leads corporate Internet business and technology strategy and manages many of the Company's Internet properties, is also a part of the Media Networks division.



Touchstone Television



Buena Vista Television



Walt Disney Television



MEDIA NETWORKS > BUSINESSES

ABC Television Network	abc.com
ABC Daytime	abc.com/daytime
ABC News	abcnews.com
ABC Sports	abcsports.com
ABC Kids	tv.disney.go.com/abckids/
Owned and Operated TV Stations	abclocal.go.com
Touchstone Television Production and Distribution	touchstonetvpress.com
Walt Disney Television Animation	tv.disney.go.com/
Buena Vista Television	
Buena Vista Television International	
ABC Radio Network	abcradio.com
ESPN Radio Network	espnradio.com
Radio Disney Network	radiodisney.com
ABC Owned Radio Stations	abclocal.go.com
Walt Disney Internet Group	disney.com
ESPN, Inc.	espn.com
ESPN Magazine	insider.espn.go.com/insider/magazine
ESPN Classic	espn.com/classic
ESPNSoccernet	soccernet.com
ESPN Radio	espnradio.com
EXPN	expn.com
ESPN International	intl.espn.com
ESPN Deportes	espn.deportes.com
ABC Family	abcfamily.com
Disney Channel	disneychannel.com
Disney Channel International	disneyinternational.com
Toon Disney	toondisney.com
Jetix Europe	jetixeuropa.com
Jetix Latin America	jetixtv.com
SOAPnet	soapnet.com
Lifetime Television	lifetimetv.com

MEDIA NETWORKS > BUSINESS

Lifetime Movie Network	lifetimetv.com/lmn/
A&E	aetv.com
The History Channel	thehistorychannel.com
The Biography Channel	biography.com
History International	historyinternational.com
The History Channel en español	history.com/espanol
Military History Channel	historychannel.com/military
E! Entertainment Television	eonline.com
style.	stylenetwork.com

MEDIA NETWORKS > KEY DATES



January 6, 2005

ESPN2 HD launches as a simulcast of ESPN2 and includes over 100 live telecasts originally produced and distributed in high-definition television.



January 10, 2005

ESPN Classic Sport launches in Belgium, making the network available to more than 15 million European households.

January 17, 2005

Electronic Arts (NASDAQ: ERTS) and ESPN announce a long-term agreement for the development and integrated marketing of EA SPORTS games containing ESPN content. The relationship is to include established EA SPORTS franchises, which will be enhanced by ESPN telecast, print and online content, as well as new sports games to be published by EA based on ESPN media properties.



February 27, 2005

The 77th Annual Academy Awards, hosted by Chris Rock, airs on ABC. Also this year, it was announced that the Oscar® telecast will remain on ABC through 2014 – which will mark 38 consecutive years airing on ABC.

March 4, 2005

ESPNU launches - a multimedia college sports initiative across ESPN's family of services, including a 24-hour television network, content and components for ESPN.com, ESPN *The Magazine*, Mobile ESPN (wireless), ESPN Radio, ESPN Interactive, and ESPN Broadband.



April 1, 2005

ESPN.com celebrates its 10-year anniversary.

MEDIA NETWORKS > KEY DATES



May 26 – 29, 2005

The X Games, the world's signature action sports competition, makes its South Korean debut, as the city of Seoul hosted the Asian X Games 2005.

April 8, 2005

Kim Possible: So the Drama, the first-ever animated Disney Channel Original Movie, premieres on Disney Channel.



June 7, 2005

The Walt Disney Internet Group acquires Minds Eye Productions, a leading interactive T.V. game developer in Europe.

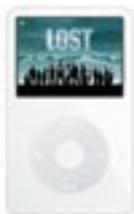
June 20, 2005

The ABC Family original scripted drama *Wildfire* delivers the highest series premiere in the history of the channel.



June 20, 2005

Walt Disney Television International announces the launch of Disney Channel and Playhouse Disney Channel into Cambodia, making it the fourth Asian market within six months to have launched Disney Channels – this after launching into Palau, Thailand and most recently, Vietnam.



June 28, 2005

ABC News, Disney Online and ESPN.com announce their extensive line-up of free audio Podcast content available via the iTunes Podcast Directory. Users can subscribe to this content among other Podcasts, and iTunes will automatically check to see when there are new episodes, download them into fans' computers and automatically put them on user's iPods.

MEDIA NETWORKS > KEY DATES

**July 6, 2005**

The Walt Disney Internet Group and Sprint announce an agreement through which Disney will create the first national U.S. wireless phone service specifically designed for families. The service, called Disney Mobile, will use the Sprint Nationwide PCS Network and is slated to launch in 2006.

July 19, 2005

A Radio Disney playlist with downloadable music for sale becomes available on Apple's iTunes.

**August 1, 2005**

ESPN Radio crosses a major milestone with the addition of WINE-AM 940 and WPUT-AM 1510, in Brookfield, Conn. marking the 300th full-time radio affiliate for the sports network.

September 13, 2005

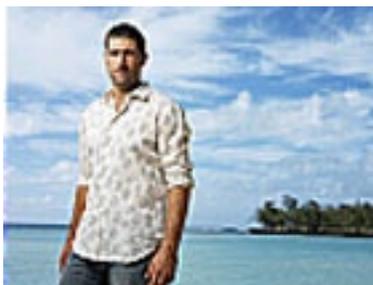
Viva Disney, an all family, Spanish-language radio program, and part of the Radio Disney family, launches in weekly syndication to select top markets including Denver, El Paso, Phoenix, Albuquerque and West Palm Beach.

September 14, 2005

ESPN and Major League Baseball announce that they have reached an eight-year regular-season agreement, highlighted by the continuation of ESPN's *Sunday Night Baseball* series with additional, exclusive team appearances.

September 19, 2005

The ABC Television Network wins six Emmys at the *57th annual Primetime Emmy Awards ceremony*, more than any other broadcast network. ABC secured major wins for Outstanding Drama Series for *Lost*, Outstanding Actress in a Comedy Series for Felicity Huffman for her work on *Desperate Housewives*, Outstanding Lead Actor in a Drama Series for James Spader and Outstanding Supporting Actor in a Drama Series for William Shatner, both of *Boston Legal*.



MEDIA NETWORKS > KEY DATES

**September 21, 2005**

Verizon and The Walt Disney Company announce a long-term, wide-ranging programming agreement for multiple Disney and ESPN networks and services, including the Disney and ESPN broadband products ABC News Now, Disney Connection, ESPN360, & Movies.com; the hispanic television channels ESPN Deportes and Toon Disney en Espanol; VOD content for On Demand services from ABC Family, ABC News Now, Disney Channel, ESPN, ESPN Deportes, ESPNU, Jetix, Radio Disney TV, SOAPnet and Toon Disney; Buena Vista Pay Television; & ESPN Pay-Per-View.

**October 9, 2005**

Disney Channel's primetime premiere of its Playhouse Disney series for pre-schoolers, Disney's *Little Einsteins* is the highest rated Playhouse Disney series premiere ever. It is also the highest rated Playhouse Disney primetime event in 5 years among the targeted Kids 2-5 demographic.

**October 12, 2005**

The Walt Disney Company and Apple announce they are offering current and past season episodes of ABC and Disney Channel television shows for purchase on Apple's iTunes Music Store. The companies start with five shows, including ABC's *Desperate Housewives* and *Lost*, as well as the ABC drama *Night Stalker*, and two Disney Channel shows, *That's So Raven* and *The Suite Life of Zack & Cody*.

October 19, 2005

The Walt Disney Internet Group acquires top European mobile game developer and publisher, Living Mobile, the company's first in-house mobile game development studio.



MEDIA NETWORKS > KEY DATES



November 2, 2005

ESPN, ABC Sports and ESPN2 announce they will provide exclusive English-language telecasts of the FIFA World Cup™ and the FIFA Women's World Cup for another eight years as part of a United States broadcast rights agreement with the Fédération Internationale de Football Association.

November 3, 2005

ABC's *Good Morning America* celebrates its 30th anniversary.

December 7, 2005

ABC Sports and ESPN sign eight-year, content-rich deal with NASCAR to cover the 17 race Nextel Cup schedule, as well as the entire Busch series.



December 13, 2005

ABC receives 16 Golden Globe Award nominations, more than any other broadcast network, and seven more nominations than it garnered the previous year.

February 5, 2006

ABC's football season culminates with *Super Bowl XL*, airing from Ford Field in Detroit, Michigan.

MEDIA NETWORKS > FAST FACTS



Toon Disney is currently available in over 50 million households in the US and is also available in the UK, France, Spain, Germany, Italy and India.

Radio Disney covers 97% of the United States via more than 50 terrestrial stations that include 18 of the top 20 DMAs, XM and Sirius satellite radio and on digital cable and satellite TV music provider, Music Choice. **Radio Disney** logs 5 million telephone calls from listeners each month.

Radio Disney can be heard throughout the world in Japan, the UK, Poland, Argentina, Paraguay, Guatemala, Uruguay, and the Dominican Republic.



During the 2004 / 2005 television season, **ABC's** primetime ratings were up more than those of any other broadcast network. Growing 16 percent in its targeted demographic of adults 18 – 49, **ABC** marked the biggest season-to-season audience increase for any major network in the last 25 years.

In Fall 2005, **ABC** became the first English-language broadcast network to provide all regular primetime entertainment programming in Spanish via a combination of closed-captioning and dubbing.



In August of 2005, the X Games were televised live on **ESPN** International to 75 countries through its affiliated networks in Canada, Brazil, Israel, the Middle East, Africa, Australia, and more.

Disney Channel distributes approximately 100 Disney-branded blocks of programming in more than 70 countries reaching over 600 million television viewers.

MEDIA NETWORKS > FAST FACTS



Jetix programming reaches more than 140 million households in 79 countries and in 18 languages. In Latin America, **Jetix** reaches 14 million households in 19 countries. **Jetix** Europe is broadcast in 57 countries to more than 34 million households, in 17 languages, across Europe and the Middle East, including the United Kingdom, Spain, France, Germany, Italy, Scandinavia, Poland, Hungary, Israel and the Netherlands, among others.



Lifetime Television, Lifetime Movie Network, Lifetime Real Women, Lifetime Radio for Women, Lifetime Home Entertainment and **Lifetime Online** are part of **Lifetime Entertainment Services**, a joint venture of The Walt Disney Company and the Hearst Corporation. **Lifetime Television** reaches more than 90 million homes, with **Lifetime Movie Network** reaching an audience of 46 million.

A&E Network is currently in nearly 90 million homes, while **The Biography Channel** reaches an audience of more than 35 million. As well, **The History Channel** is available in more than 89 million homes.

E! Entertainment Television is available in 87 million homes in the U.S. and reaches 300 million homes in 120 countries worldwide. **The Style Network** has 41 million subscribers.



ESPN International reaches sports fans on all seven continents: an Argentine naval facility on Antarctica subscribes to **ESPN International** television programming.



ESPN Radio provides more than 9,000 hours of programming annually to nearly 700 stations, and one of every two sports radio listeners listen to an **ESPN Radio** affiliate.

ABC Radio Networks reaches over 100 million listeners each week. One out of every three adults listens to **ABC Radio Networks** each week.

MEDIA NETWORKS > FAST FACTS



SOAPnet is the first and only cable channel dedicated to soap operas and their fans and is available in more than 44 million homes, making it one of the fastest growing basic cable networks year to year in terms of growth.

When **Buena Vista International Television** launched *Desperate Housewives* in Australia in January, it ranked as the number-one program for the night, and was the most watched new drama program in the country's history, delivering a 21.7% share for people 18-49. The premiere of *Lost* was the second biggest debut for an acquired series in Australian history (after *Desperate Housewives*).



ABC's *Lost* took home two Emmy® Awards at the *57th Annual Primetime Emmy Awards* in Los Angeles: Outstanding Drama Series and Outstanding Directing for a Drama Series. In the Comedy category, *Desperate Housewives'* Felicity Huffman was named Outstanding Actress and the show also earned Charles McDougall an Emmy for Comedy Series Directing. *Lost* director J.J. Abrams earned an Emmy for Outstanding Drama Directing.

Buena Vista Television's *The Amazing Race* won an Emmy Award in the Reality-Competition category, a third-straight Emmy award in that category.

On July 10th, *Lost* launched in Russia on Channel 1, where it dominated its timeslot, as the highest-rated performance of any US movie or series in Russia in 2005 to date.



ESPNsoccernet.com attracts users from over 100 countries. The site is split into five different versions to best serve this diverse audience, including UK and Europe, North America, Asia, and Australia. During the 2004-05 football season, **ESPNsoccernet.com** drew 21 million unique users and delivered over one billion page views to them as they visited the site over 141 million times collectively.

MEDIA NETWORKS > FAST FACTS



Disney Mobile in Japan offers a portfolio of 6,000 individual products in over 20 categories on 4 major carriers (NTT DoCoMo, J-Phone, KDDI and DDI-Product).

In 2005, **Disney Mobile** struck deals covering 20 International markets (some markets have multiple distribution channels) including: Austria, Belgium, Canada, China, Denmark, France, Germany, Hong Kong, Italy, Japan, Netherlands, New Zealand, Philippines, Portugal, Singapore, South Korea, Switzerland, Taiwan, the UK, and the United States.

Some of the many technology “firsts” **Walt Disney Internet Group** has achieved over the years include:

- First Web property to serve over one million pages in its first year (1995)
- First Internet publishing system (1995)
- First Internet authentication/registration system (1996)
- First dynamic content architecture system (1996)
- First Internet infrastructure management systems (1997)
- First massively multiplayer online game for kids and families (2002)
- First cached video delivery system (2003)



To highlight the brand strength of **ESPN**, to date, 23 **ESPN** fans have named their babies Espn.



ESPN features a broad portfolio of multimedia sports assets with over 50 business entities including seven domestic television networks (**ESPN, ESPN2, ESPN Classic, ESPNEWS, ESPN Deportes, ESPNU, ESPN Today**), **ESPN HD** and **ESPN2 HD** (high-definition simulcast services of **ESPN** and **ESPN2**, respectively), **ESPN Regional Television, ESPN International** (29 international networks and syndication), **ESPN Radio, ESPN.com, ESPN The Magazine, SportsTicker, ESPN Enterprises, ESPN Zones** (sports-themed restaurants), and other growing new businesses including **ESPN 360** (broadband), **Mobile ESPN** (wireless), **ESPN On Demand, ESPN Interactive** and **ESPN PPV**.

MEDIA NETWORKS > FAST FACTS



ESPN offers more than 5,100 live and/or original hours of sports programming annually and more than 65 sports including MLB, NBA, NFL, NASCAR, WNBA, college football, men's and women's college basketball, including every game of the women's basketball tournament, tennis, PGA and LPGA Tour golf, Little League World Series, the X Games and the Great Outdoor Games.

ESPN2, launched Oct. 1, 1993, reached 50, 60, 65, 70, 75 and 80 million homes faster than any network previously.



ESPN International has 29 networks, reaching 192 countries and territories including **ESPN** (Latin America), **ESPN Brasil**, **ESPN+**, **ESPN Dos** (Mexico); **TSN**, **RDS**, **ESPN Classic Canada**, **NHL Network**, **Animal Planet**, **Discovery Channel**, **Discovery Civilization**, **Le Réseau Info-Sports** (Canada); **ESPN Asia**, **ESPN India**, **ESPN Taiwan**, **ESPN Hong Kong**, **Star Sports Asia**, **Star Sports India**, **Star Sports South East Asia**, **Star Sports Hong Kong**, **MBA-ESPN Sports** (Korea); **J Sports Broadcasting Corporation** (Japan), **ESPN** (Australia), **ESPN** (New Zealand); **Orbit ESPN Sports**, **ESPN** (Africa), **ESPN Israel**; **ESPN Classic Sport** (France), **ESPN Classic Sport** (Italy), and **ESPN Classic Sport** (English-language feed).

ESPN can be found throughout the world in 12 languages including Arabic, Cantonese, English, French, German, Hindi, Italian, Japanese, Korean, Mandarin, Portuguese, and Spanish.

ESPN.com is the leading sports Website, averaging more than 15 million unique users per month, more than any other sports Website, according to comScore Media Metrix.

MEDIA NETWORKS > DATA

ABC TV Stations

New York	WABC / Channel 7
Los Angeles	KABC / Channel 7
Chicago	WLS / Channel 7
Philadelphia	WPVI / Channel 6
San Francisco	KGO / Channel 7
Houston	KTRK / Channel 13
Raleigh-Durham	WTVD / Channel 11
Fresno	KFSN / Channel 30
Flint	WJRT / Channel 12
Toledo	WTVG / Channel 13

ABC Owned Radio Stations

	Market	Station	Format	No.
1	New York, NY	WABC-AM	N/T	770
2	New York, NY	WPLJ-FM	Hot Adult Contemporary	95.5
3	New York, NY	WEPN-AM	Sports / Sports Talk	1050
4	Los Angeles, CA	KABC-AM	N/T	790
5	Los Angeles, CA	KSPN-AM	ESPN	1110
6	Los Angeles, CA	KDIS-AM	Radio Disney	1110
7	Los Angeles, CA	KLOS-FM	Classic Rock	95.5
8	Chicago, IL	WLS-AM	N/T	890
9	Chicago, IL	WMVP-AM	ESPN	1000
10	Chicago, IL	WRDZ-AM	Radio Disney	1300
11	Chicago, IL	WZZN-FM	80's	94.7
12	San Francisco, CA	KGO-AM	N/T	810
13	San Francisco, CA	KSFO-AM	N/T Conservative	560
14	San Francisco, CA	KMKY-AM	Radio Disney	1310
15	Dallas, TX	WBAP-AM	N/T	820
16	Dallas, TX	KMKI-AM	Radio Disney	620
17	Dallas, TX	KTYS-FM	Country	96.7
18	Dallas, TX	KSCS-FM	Country	96.3
19	Dallas, TX	KESN-FM	ESPN	103.3

MEDIA NETWORKS > DATA

ABC Owned Radio Stations

	Market	Station	Format	No.
20	Philadelphia, PA	WWJZ-AM	Radio Disney	640
21	Houston, TX	KMIC-AM	Radio Disney	1590
22	Washington DC	WMAL-AM	N/T	630
23	Washington DC	WRQX-FM	Hot Adult Contemporary	107.3
24	Washington DC	WJZW-FM	SJ	105.9
25	Detroit, MI	WJR-AM	N/T	760
26	Detroit, MI	WDVD-FM	Hot Adult Contemporary	96.3
27	Detroit, MI	WDRQ-FM	Contemporary Hit	93.1
28	Atlanta, GA	WDWD-AM	Radio Disney	590
29	Atlanta, GA	WKHX-FM	Country	101.5
30	Atlanta, GA	WYAY-FM	Country	106.7
31	Boston, MA	WMKI-AM	Radio Disney	1260
32	Miami, FL	WMYM-AM	Radio Disney	990
33	Seattle, WA	KKDZ-AM	Radio Disney	1250
34	Phoenix, AZ	KMIK-AM	Radio Disney	1580
35	Minneapolis, MN	KDIZ-AM	Radio Disney	1440
36	Minneapolis, MN	KQRS-FM	Classic Rock	92.5
37	Minneapolis, MN	KXXR-FM	Hard Active Rock	93.7
38	Minneapolis, MN	WGVX-FM	Adult Contemporary	105.1+
39	Minneapolis, MN	WGVY-FM	Adult Contemporary	105.3+
40	Minneapolis, MN	WGVZ-FM	Adult Contemporary	105.7+
41	Tampa, FL	WWMI-AM	Radio Disney	1380
42	St. Louis, MO	WSDZ-AM	Radio Disney	1260
43	Denver, CO	KDDZ-AM	Radio Disney	1690
44	Pittsburgh, PA	WEAE-AM	ESPN	1250
45	Portland, OR	KDZR-AM	Radio Disney	1640
46	Portland, OR	KKSL-AM		1290
47	Cleveland, OH	WWMK-AM	Radio Disney	1260
48	Sacramento, CA	KIID-AM	Radio Disney	1470
49	Kansas City, MO	KPHN-AM	Radio Disney	1190
50	San Antonio, TX	KRDY-AM	Radio Disney	1160

MEDIA NETWORKS > DATA

ABC Owned Radio Stations

	Market	Station	Format	No.
51	Salt Lake City, UT	KWDZ-AM	Radio Disney	910
52	Milwaukee, WI	WKSH-AM	Radio Disney	1640
53	Charlotte, NC	WGFY-AM	Radio Disney	1480
54	Providence, RI	WDDZ-AM	Radio Disney	550
55	Orlando, FL	WDYZ-AM	Radio Disney	990
56	Norfolk, VA	WHKT-AM	Radio Disney	1650
57	Norfolk, VA	WPMH-AM	Christian Talk	670
58	Indianapolis, IN	WRDZ-FM	Radio Disney	98.3
59	Greensboro, NC	WCOG-AM	Radio Disney	1320
60	W. Palm Beach, FL	WMNE-AM	Radio Disney	1600
61	New Orleans, LA	WBYU-AM	Radio Disney	1450
62	Jacksonville, FL	WBWL-AM	Radio Disney	600
63	Hartford, CT	WDZK-AM	Radio Disney	1550
64	Louisville, KY	WDRD-AM	Radio Disney	680
65	Richmond, VA	WDZY-AM	Radio Disney	1290
66	Albany, NY	WDDY-AM	Radio Disney	1460
67	Tulsa, OK (Dark)	KMUS-AM	Radio Disney	1560
68	Albuquerque, NM	KALY-AM	Radio Disney	1240
69	Little Rock, AR	KDIS-FM	Radio Disney	99.5
70	Wichita, KA	KQAM-AM	Radio Disney	1480
71	Flint, MI	WFDF-AM	Radio Disney	910

+ These 3 stations are triplecast as a single station

MEDIA NETWORKS > DATA

CABLE SUBSCRIBERS > The Disney Channel

(in Millions)

Territory	FY05	FY04
US	86.6	84.7
UK	4.9	5.1
Taiwan	5.2	5.1
Germany	2.3	2.1
France	1.8	1.8
Asia	3.1	2.5
Spain	1.6	1.5
Australia	1.8	1.6
Latin America & Brazil	10.5	6.0
Italy	2.9	2.3
Middle East	0.2	0.2
Portugal	0.3	0.3
Scandinavia	2.5	0.5
Japan	2.4	2.1
Int'l Total	42.4	31.1
Worldwide Total	129	115.8

CABLE SUBSCRIBERS > ABC Family

(in Millions)

Territory	FY05	FY04
ABC Family	88.6	87.9
Fox Kids Europe	41.6	37.6
Fox Kids Latin America	12.1	10.9

MEDIA NETWORKS > DATA

CABLE SUBSCRIBERS > ESPN

(in Millions)

Territory	FY05	FY04
ESPN	90.3	89.4
ESPN2	89.4	88.1
ESPN International	194.0	170.0
ESPN Classic	58.3	55.5
ESPNEWS	45.5	43.2

CABLE SUBSCRIBERS > Other Cable Properties

(in Millions)

Territory	FY05	FY04
A&E Channel	89.3	88.4
Lifetime Channel	89.2	88.4
The History Channel	88.5	87.3
E! Entertainment	86.6	85.0
A&E Int'l	59.9	52.0
Toon Disney	50.0	47.6
Lifetime Movie Channel	45.6	43.1
SOAPnet	43.6	39.4
style.	41.5	37.8
Biography	35.2	23.4
History Int'l	29.1	23.2

MEDIA NETWORKS > DATA

ESPN INTERNATIONAL - Network Breakdown by Region (with original launch date)**Latin America**

ESPN (Latin America)	1989
ESPN Brasil	1995
ESPN +	2002
ESPN2	1996

Canada

TSN	1984
RDS	1989
Discovery Channel	1994
Discovery Civilization	2001
Animal Planet	2001
ESPN Classic Canada	2001
NHL Network	2001
RIS	2004

Asia

ESPN Asia	1992
ESPN India	1995
ESPN Taiwan	1998
ESPN Hong Kong	2004
Star Sports Asia	1991
Star Sports India	1991
Star Sports Hong Kong	2004
Star Sports South East Asia	2001
MBC-ESPN Sports (Korea)	2001

MEDIA NETWORKS > DATA

ESPN INTERNATIONAL - Network Breakdown by Region (with original launch date)**Pacific Rim**

J Sports Broadcasting Corporation (Japan)	1990
ESPN (Australia)	1995
ESPN (New Zealand)	1990

Europe

ESPN Classic Sport (France)	2002
ESPN Classic Sport (Italy)	2002
ESPN Classic Sport (English Feed)	2003

Africa/Middle East

Orbit ESPN Sports	1994
ESPN (Africa)	1994
ESPN (Israel)	2000

DISNEY CHANNEL INTERNATIONAL - Network Breakdown by Region (with original launch date)**Latin America**

North Latin America ⁽¹⁾	July 2000
South Latin America ⁽¹⁾	July 2000
Brazil	April 2001

(1) Represents feed extensions from the Latin America regional channel.

Asia

Taiwan	March 1995
Hong Kong ⁽¹⁾	March 2004
India	December 2004

(1) Represents feed extensions from the Asia regional channel.

MEDIA NETWORKS > DATA

DISNEY CHANNEL INTERNATIONAL - Network Breakdown by Region (with original launch date)**Pacific Rim**

Malaysia ⁽¹⁾	October 1996
Australia	June 1996
Philippines ⁽¹⁾	January 2000
Singapore ⁽¹⁾	February 2000
Brunei ⁽¹⁾	February 2000
South Korea	March 2002
Indonesia	July 2002
Japan	November 2003
New Zealand ⁽²⁾	December 2003
Thailand	2005
Vietnam	2005
Cambodia	2005

(1) Represents feed extensions from the Asia regional channel.

(2) Represents feed extensions from the Australian regional channel.

Europe

United Kingdom	October 1995
France	March 1997
Spain	April 1998
Italy	October 1998
Germany	October 1999
Portugal	November 2001
Sweden ⁽¹⁾	February 2003
Norway ⁽¹⁾	February 2003
Denmark ⁽¹⁾	February 2003

(1) Represents feed extensions from the Scandinavian regional channel.

Africa/Middle East

Middle East	April 1997
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MEDIA NETWORKS > DATA

Percentage Ownership of Non-Wholly Owned Cable Properties

ESPN	80.0%
ESPN2	80.0%
ESPN Classic	80.0%
ESPNEWS	80.0%
JETIX Europe	74.4%
A&E	37.5%
The History Channel	37.5%
The Biography Channel	37.5%
History International	37.5%
A&E International	37.5%
Lifetime Television	50%
Lifetime Movie Network	50%
Lifetime Real Women	50%
E ! Entertainment Television	39.6%
Style	39.6%

STUDIO ENTERTAINMENT > PROFILE

The Studio Entertainment unit is the foundation on which The Walt Disney Company was built, and at its heart are world-renowned animated features and live-action motion pictures. The Walt Disney Studios distributes motion pictures under the Walt Disney Pictures label (which includes Walt Disney Feature Animation and DisneyToon Studios) as well as the Touchstone Pictures and Miramax Films banners. Buena Vista International serves as the studio's international motion picture distribution arm. Buena Vista Home Entertainment and Buena Vista Home Entertainment International together distribute Disney and other film and television titles to home entertainment markets around the world. Buena Vista Theatrical Productions is one of the largest producers of Broadway musicals, and the Buena Vista Music Group distributes original music and motion picture soundtracks under its four record labels: Walt Disney Records, Buena Vista Records, Hollywood Records, and Lyric Street Records.



STUDIO ENTERTAINMENT > BUSINESS

Theatrical Film Banners

Walt Disney Pictures	disney.com/disneypictures
Touchstone Pictures	touchstone.movies.go.com
Miramax Films	miramax.com

Distribution Entities

Buena Vista Motion Picture Group
Buena Vista International

Buena Vista Home Entertainment

video.com

disneyvideos.com

Buena Vista Home Entertainment International

bvimovies.com

buenavistalatin.com

Buena Vista Music Group

Walt Disney Music Publishing	
Walt Disney Records	disney.com/disneyrecords
Buena Vista Records	buenavistarecords.go.com
Hollywood Records	hollywoodrecords.com
Lyric Street Records	lyricstreet.com

Buena Vista Theatrical Productions

Buena Vista Theatrical Group	disneyonbroadway.com
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Disney Live Family Entertainment

Disney on Ice	disneyonice.com
Disney Live	disney.com/disneylive

STUDIO ENTERTAINMENT > KEY DATES



February 1, 2005

Mulan II, the sequel to the theatrical hit *Mulan*, is released on DVD and later becomes the top-selling direct-to-video family title of 2005.

March 1, 2005

Buena Vista Home Entertainment's re-release of *Bambi* sells an impressive one million units in North America on its first day of release.



March 4, 2005

The Pacifier is released in theatres, grossing nearly \$200 million worldwide.

March 15, 2005

The Incredibles debuts on DVD and becomes the number one selling DVD title of the year, and goes on to sell over 25 million copies worldwide.

March 29, 2005

The Walt Disney Studios and Miramax co-chairmen Bob and Harvey Weinstein reach a mutual agreement concluding the Weinsteins deal with The Walt Disney Company. The Walt Disney Studios retain the name "Miramax Films" and the Miramax and Dimension film libraries, while the Weinsteins take the Dimension label to their new company.



May 12, 2005

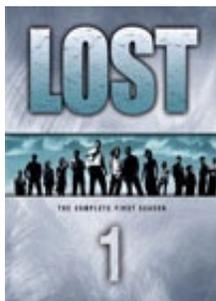
Walt Disney Internet Group and Buena Vista Home Entertainment International launch a test of *MOVIE EXPRESS*, an Internet download service for movies which is available to the more than 5.9 million subscribers of NTT East and NTT West's FLET'S broadband network in Japan, offering roughly 20 Disney and Touchstone titles for a fee.



STUDIO ENTERTAINMENT > KEY DATES

August 16, 2005

Hollywood Record's artist Hilary Duff releases her third album, *Most Wanted*, and enters Billboard's Top 200 chart at #1, holding that position for 2 weeks.



September 6, 2005

Lost: The Complete First Season debuts as the number one selling DVD title in its first week and is on track to sell over 1.2 million units in its first year, making it the best selling drama series release in the TV on DVD market.

September 9, 2005

Disney on Ice debuts *The Incredibles in a Magic Kingdom Adventure* in Orlando, Florida and later tours more than 65 North American cities before heading overseas.

September 23, 2005

Touchstone Pictures' *Flightplan* starring Jodie Foster opens in theatres and stays at the #1 spot for two weekends in a row.



October 4, 2005

On DVD for the first time ever, the two-disc platinum edition of *Cinderella* makes its debut.

November 4, 2005

Walt Disney Pictures' first CG animated film, *Chicken Little*, is released and available in Disney Digital 3-D in approximately 85 theatres across the US.

November 16, 2005

In 2005, Buena Vista International once again crosses the \$1 billion box-office mark, extending its consecutive \$1 billion performance streak to eleven years.



STUDIO ENTERTAINMENT > KEY DATES



December 7, 2005

The Chronicles of Narnia: The Lion, The Witch and The Wardrobe premieres at London's Royal Albert Hall, with guests of honor Prince Charles and the Duchess of Cornwall, in an effort to raise money for the Cinema and Television Benevolent Fund.

December 8, 2005

The Walt Disney Company and Buena Vista Home Entertainment announce their support of the Blu-ray Disc format and their intent to begin releasing content non-exclusively in that format when Blu-ray hardware launches in the North America and Japan.

December 9, 2005

The Chronicles of Narnia: The Lion, The Witch and The Wardrobe is released in theatres worldwide to critical acclaim and box-office success.

STUDIO ENTERTAINMENT > FAST FACTS

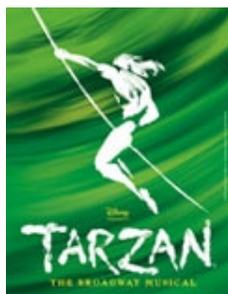


In 2005, **Buena Vista Home Entertainment** had 4 of the top 10 overall video titles for the year – *The Incredibles*, *National Treasure*, *Ladder 49* and *The Pacifier*.

Miramax's *The Aviator* took home more Academy Awards than any other film in 2005. **Disney / Pixar's** *The Incredibles* won the Academy Award for Best Animated Feature.



Lyric Street Records found its name, as many of **Disney's** other businesses have, in an actual street name. It was Lyric Avenue on which both Walt and Roy built their homes once their fledgling studios began to take off. With Hyperion and Buena Vista as historic cousins, Lyric Street proudly takes its name from a part of Walt and Roy's legacy.



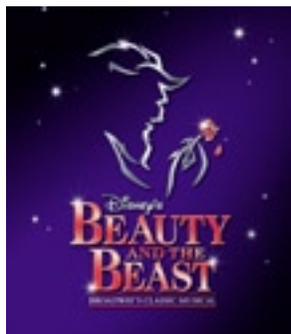
Tarzan, a new musical presented by **Disney Theatrical Productions**, will open on Broadway on May 10th, 2006, at the Richard Rogers Theatre in New York and is Disney's 6th stage play adaptation.

Disney Theatrical Productions stage adaptation of *The Lion King's* "Circle of Life" has been listed as one of the most resonant theatrical moments of the past 10 years in the special 10th Anniversary issue of *Time Out New York*.

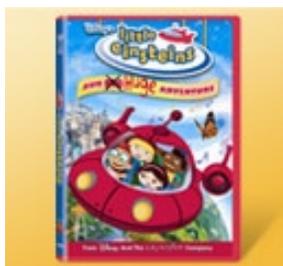


Since opening on Broadway, *The Lion King* has won over 70 major awards with a total of nine productions worldwide in 2005 including New York, London, San Francisco, Tokyo, Melbourne, Nagoya (Japan), Hamburg, Scheveningen (The Netherlands), and a U.S. national tour.

STUDIO ENTERTAINMENT > FAST FACTS



Disney's *Beauty and the Beast* on Broadway is now the longest running tenant in both the history of the Lunt-Fontanne Theatre (currently performing) and the Palace Theatre (previous performance venue). The show is Broadway's longest running American musical and the 6th longest running show of all time. It is also the second longest-running Broadway production that is currently performing in New York City, and has played over 19,000 performances around the world.



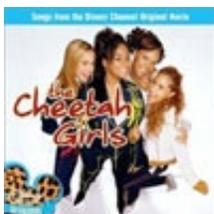
The **Disney** video premiere of *Little Einsteins* debuted as the number one preschool DVD of the year.

In 2005, **Buena Vista Home Entertainment International** continued to hold the title of market share leader in numerous markets thanks to new releases and library titles including *National Treasure*, *Bambi*, *Aladdin* and *The Incredibles* – which was the number one DVD title of the year.



The Lion King entered its ninth year on Broadway in November 2005. By the end of 2005, *The Lion King* will have been seen by over 33,000,000 people around the world.

Buena Vista Music Group's performance was led by four platinum artists – country group Rascal Flatts, teen stars Hilary Duff and Jesse McCartney, and rock band Breaking Benjamin. Hilary Duff's third album, *Most Wanted*, was released in August and entered the charts at number one.



In 2005, **Walt Disney Records** celebrated its third consecutive year as the world's number one children's record label. In 2005, *The Cheetah Girls* and *Lizzie McGuire Movie* soundtracks both certified double platinum.

STUDIO ENTERTAINMENT > FAST FACTS



With 49 releases that have grossed over \$100 million domestically, **Buena Vista Pictures Distribution** holds the all-time industry record.

Buena Vista International crossed the \$1 billion box office gross threshold again in 2005, becoming the first international distribution company in history to achieve this feat 11 times in ten consecutive years.



Disney Theatrical U.S. touring productions reach 45 markets with 14 international productions in Japan, Germany, Korea, Australia, Netherlands, and the United Kingdom.

Elton John & Tim Rice's "*Aida*" has played to nearly 7,000,000 people in seven productions worldwide.



Disney Theatrical Production's Broadway musicals have garnered 11 Tony® Awards - 6 for *The Lion King*, including Best Musical; 4 for *Aida*; and 1 for *Beauty and the Beast*.

Disney On Ice first began in 1981. Since that time there have been 26 different **Disney On Ice** productions.



There are 7 different **Disney On Ice** shows currently touring to over 30 countries with 2200 performances each year, and is performed in 13 different languages every year.

40% of **Disney On Ice** attendance comes from International Regions.

STUDIO ENTERTAINMENT > FAST FACTS



Disney On Ice performances touring in 2005 included:

- Disney/ Pixar's *The Incredibles* in a Magic Kingdom Adventure (premiered in Florida in September 2005)
- *Mickey and Minnie's Magical Journey* – featuring *Little Mermaid*, *101 Dalmatians*, *Lilo and Stitch* and *Peter Pan*
- Princess Classics – featuring *Cinderella*, *Little Mermaid*, *Sleeping Beauty*, *Snow White*, *Beauty & the Beast*, *Aladdin*, and *Mulan*
- *Finding Nemo*
- *Monsters, Inc.*
- Jungle Adventures – *Lion King*, *Jungle Book* and *Tarzan*
- 100 Years of Magic – compilation show featuring multiple Disney characters and stories



Since opening in June 2004, *Disney Live! Winnie the Pooh* has performed in New Zealand, Australia, Bangkok, Singapore, Spain, UK, Netherlands and the US, and will continue touring in Mexico in 2006 before continuing on to Japan and Southeast Asia.

STUDIO ENTERTAINMENT > DATA

The Walt Disney Studio - U.S. Theatrical Releases**FY05**

Title	Studio	Release Date
Ladder 49	Touchstone	10/1/2004
Shall We Dance	Miramax	10/15/2004
The Incredibles	Disney	11/5/2004
Finding Neverland	Miramax	11/12/2004
Bridget Jones: The Edge of Reason	Miramax	11/12/2004
National Treasure	Disney	11/19/2004
The Life Aquatic with Steve Zissou	Touchstone	12/10/2004
The Aviator	Miramax	12/17/2004
Darkness	Miramax	12/25/2004
Les Choristes	Miramax	1/14/2005
Aliens of the Deep	IMAX	1/28/2005
Pooh's Heffalump Movie	Disneytoon	2/11/2005
Bride and Prejudice	Miramax	2/11/2005
Cursed	Miramax	2/25/2005
The Best of Youth	Miramax	3/2/2005
The Pacifier	Disney	3/4/2005
Dear Frankie	Miramax	3/4/2005
Hostage	Miramax	3/11/2005
Ice Princess	Disney	3/18/2005
Sin City	Miramax	4/1/2005
The Amityville Horror	Miramax	4/15/2005
A Lot Like Love	Touchstone	4/22/2005
The Hitchhiker's Guide to the Galaxy	Disney	4/29/2005
Twin Sisters	Miramax	5/6/2005
Mindhunters	Miramax	5/13/2005
Deep Blue	Miramax	6/3/2005
Cinderella Man	Miramax	6/3/2005
The Adventures of Shark Boy and Lava Girl	Miramax	6/10/2005
Herbie: Fully Loaded	Disney	6/22/2005
Dark Water	Touchstone	7/8/2005
The Warrior	Miramax	7/15/2005

STUDIO ENTERTAINMENT > DATA

The Walt Disney Studio - U.S. Theatrical Releases (cont.)**FY05**

Title	Studio	Release Date
The Warrior	Miramax	7/15/2005
Sky High	Disney	7/29/2005
Secuestro Express	Miramax	8/5/2005
The Great Raid	Miramax	8/12/2005
Valiant	Disney	8/19/2005
The Brothers Grimm	Miramax	8/26/2005
Underclassman	Miramax	9/2/2005
An Unfinished Life	Miramax	9/9/2005
Proof	Miramax	9/16/2005
Venom	Miramax	9/16/2005
Flightplan	Touchstone	9/23/2005
Daltry Calhoun	Miramax	9/25/2005
The Greatest Game Ever Played	Disney	9/30/2005

Buena Vista Home Entertainment Releases - Q1**FY05**

Title		Release Date
Aladdin (P)	Animated	10/5/2004
Raising Helen	Live Action	10/12/2004
Disney Learning Adventures	Animated	10/12/2004
Valentin (DVD)	Live Action	10/12/2004
Bionicle 2	Animated	10/19/2004
The Hole (DVD)	Live Action	10/19/2004
I'm Not Scared (DVD)	Live Action	10/19/2004
Baby Einstein: Baby Noah	Animated	10/26/2004
Mulan: Special Edition	Animated	10/26/2004
America's Heart And Soul	Live Action	11/2/2004
Around The World In 80 Days	Live Action	11/2/2004
Mickey's Twice Upon A Christmas*	Animated	11/9/2004
Zatoichi (DVD)	Live Action	11/9/2004
Eloise at Christmastime*	Live Action	11/16/2004

STUDIO ENTERTAINMENT > DATA

Buena Vista Home Entertainment Releases - Q1 (cont.)

FY05

Title		Release Date
Tiger: The Authorized DVD Collection (DVD)	Live Action	11/16/2004
A Wrinkle In Time	Live Action	11/16/2004
In Search of Santa	Animated	11/23/2004
Boy Meets World: Season 2 (DVD)	Live Action	11/23/2004
Golden Girls: Season 1 (DVD)	Live Action	11/23/2004
Home Improvement: Season 1 (DVD)	Live Action	11/23/2004
Lizzie McGuire: Season 1 (DVD)	Live Action	11/23/2004
Hero (DVD)	Live Action	11/30/2004
Gargoyles Season 1 (DVD)	Animated	12/7/2004
Kim Possible: The Villain Files	Animated	12/7/2004
That's So Raven: Supernaturally Stylish	Live Action	12/7/2004
Power Rangers: Dino Thunder 4	Animated	12/7/2004
Power Rangers: Dino Thunder 5	Animated	12/7/2004
Walt Disney Treasures - Mickey Mouse		
in Black and White, Volume Two (DVD)	Animated	12/7/2004
Princess Diaries 2	Live Action	12/14/2004
3: The Dale Earnhardt Story	Live Action	12/14/2004
Mary Poppins: 40th Anniversary Edition	Animated	12/14/2004
King Arthur	Live Action	12/21/2004
Young Black Stallion	Live Action	12/21/2004
Where The Red Fern Grows	Live Action	12/21/2004
Extreme Makeover Fitness -		
Weight Loss Workout for Beginners	Live Action	12/28/2004

STUDIO ENTERTAINMENT > DATA

Buena Vista Home Entertainment Releases - Q2

FY05

Title		Release Date
Edges Of The Lord (DVD)	Live Action	1/4/2005
Miracle At Oxford (DVD)	Live Action	1/4/2005
Speakeasy (DVD)	Live Action	1/4/2005
The Village	Live Action	1/11/2005
The Buried Secret of M. Night Shyamalan	Live Action	1/11/2005
Return Of Jafar/King Of Thieves 2-Pack* (P)	Animated	1/18/2005
Mulan II*	Animated	2/1/2005
Mr. 3000	Live Action	2/1/2005
Shall We Dance	Live Action	2/1/2005
Carolina (DVD)	Live Action	2/1/2005
Three Steps To Heaven (DVD)	Live Action	2/1/2005
Growing Up With Winnie The Pooh	Animated	2/8/2005
Pokemon 7	Animated	2/15/2005
Disney Princess Party: Volume 2 (DVD)	Animated	2/15/2005
Disney Princess Stories: Volume 2	Animated	2/15/2005
Bambi (P)	Animated	3/1/2005
In the Weeds (DVD)	Live Action	3/1/2005
Nirvana (DVD)	Live Action	3/1/2005
Ladder 49	Live Action	3/8/2005
Felicity: Season 4 (DVD)	Live Action	3/8/2005
Popular: Season 2 (DVD)	Live Action	3/8/2005
Sweet Valley High: Season 1 (DVD)	Live Action	3/8/2005
Baby Einstein: Baby Monet	Animated	3/8/2005
The I Inside (DVD)	Live Action	3/8/2005
The Incredibles	Animated	3/15/2005
The Gospel Of John	Live Action	3/15/2005
Beyblade: Fierce Battle	Animated	3/22/2005
Finding Neverland	Live Action	3/22/2005
Disney Learning Adventures	Animated	3/22/2005
JoJo's Circus: Animal a Go Go	Animated	3/22/05
JoJo's Circus: Take a Bow	Animated	3/22/2005
Hustle	Live Action	3/29/2005

STUDIO ENTERTAINMENT > DATA

Buena Vista Home Entertainment Releases - Q3

FY05

Title		Release Date
Reform School Girl (DVD)	Live Action	4/5/2005
Runaway Daughters (DVD)	Live Action	4/5/2005
Sacred Planet	Live Action	4/5/2005
Steal (DVD)	Live Action	4/5/2005
Darkness	Live Action	4/26/2005
The Nameless (Sin Nombre) (DVD)	Live Action	4/26/2005
National Treasure	Live Action	5/3/2005
Pocahontas: 10th Anniversary Edition	Animated	5/3/2005
The Chorus (DVD)	Live Action	5/3/2005
Three Amigos (DVD)	Live Action	5/3/2005
Kim Possible: So The Drama	Animated	5/10/2005
The Last Shot (DVD)	Live Action	5/10/2005
The Life Aquatic with Steve Zissou	Live Action	5/10/2005
Spanish Fly (DVD)	Live Action	5/10/2005
Buddies (DVD)	Live Action	5/17/2005
Golden Girls: Season 2 (DVD)	Live Action	5/17/2005
Scrubs: Season 1 (DVD)	Live Action	5/17/2005
Pooh's Heffalump Movie	Animated	5/24/2005
Hellraiser: Deader (DVD)	Live Action	6/7/2005
Home Improvement: Season 2 (DVD)	Live Action	6/7/2005
Power Rangers SPD - Joining Forces (Vol. 1)	Animated	6/7/2005
The Prophecy - Uprising (DVD)	Live Action	6/7/2005
Spider-Man: The Venom Saga	Animated	6/7/2005
The Best of Tokyo Pig (DVD)	Animated	6/7/2005
Tarzan 2*	Animated	6/14/2005
Tilt (DVD)	Live Action	6/14/2005
Cursed	Live Action	6/21/2005
Hostage	Live Action	6/21/2005
Cadet Kelly	Live Action	6/28/2005
The Even Stevens Movie	Live Action	6/28/2005
The Pacifier	Live Action	6/28/2005
The Woodlanders	Live Action	6/28/2005

STUDIO ENTERTAINMENT > DATA

Buena Vista Home Entertainment Releases - Q4

FY05

Title		Release Date
Bride & Prejudice	Live Action	7/5/2005
Dear Frankie (DVD)	Live Action	7/5/2005
Fantastic Four (DVD)	Animated	7/5/2005
Prozac Nation	Live Action	7/5/2005
Dracula III: Legacy (DVD)	Live Action	7/12/2005
The Crow: Wicked Prayer (DVD)	Live Action	7/19/2005
Baby Einstein: Baby Wordsworth	Animated	7/19/2005
Ice Princess	Live Action	7/19/2005
After Image (DVD)	Live Action	8/2/2005
Cypher (DVD)	Live Action	8/2/2005
Momentum (DVD)	Live Action	8/2/2005
When Billie Beat Bobby (DVD)	Live Action	8/2/2005
The Muppet Show: Season 1 (DVD)	Animated	8/9/2005
The Muppet's Wizard Of Oz	Animated	8/9/2005
Sin City	Live Action	8/16/2005
Phil Of The Future: Gadgets & Gizmos	Live Action	8/16/2005
That's So Raven: Disguise the Limit	Live Action	8/16/2005
A Lot Like Love	Live Action	8/23/2005
Boy Meets World: Season 3 (DVD)	Live Action	8/23/2005
Life As We Know It (DVD)	Live Action	8/23/2005
Once And Again: Season 2	Live Action	8/23/2005
Little Einstein: Our Big Huge Adventure	Animated	8/23/2005
Lilo & Stitch II*	Animated	8/30/2005
My Scene Goes Hollywood	Animated	8/30/2005
Written In Blood (DVD)	Live Action	9/6/2005
Lost: Season 1 (DVD)	Live Action	9/6/2005
Power Rangers SPD: Stakeout	Animated	9/6/2005
Power Rangers SPD: Wired	Animated	9/6/2005
Disney Princess Sing-a-long Songs Volume 2: Enchanted Tea Party	Animated	9/6/2005
Disney Princess Stories Volume 3, Beauty Shines From Within	Animated	9/6/2005
Haven (DVD)	Live Action	9/6/2005

STUDIO ENTERTAINMENT > DATA

Buena Vista Home Entertainment Releases - Q4 (cont.)**FY05**

Title		Release Date
Hellraiser: Hellworld (DVD)	Live Action	9/6/2005
Paris is Burning (DVD)	Live Action	9/6/2005
The Prophecy: Forsaken (DVD)	Live Action	9/6/2005
Toy Story: 10th Anniversary Edition (DVD)	Live Action	9/6/2005
Halloweentown High	Live Action	9/13/2005
The Hitchhiker's Guide to the Galaxy	Live Action	9/13/2005
Pooh's Heffalump Halloween Movie*	Animated	9/13/2005
Twin Sisters (DVD)	Animated	9/13/2005
The Adventures of Sharkboy And Lavagirl	Live Action	9/20/2005
Desperate Housewives: Season 1 (DVD)	Live Action	9/20/2005
Mindhunters	Live Action	9/20/2005

* Disney Video Premiere

(DVD) denotes DVD Only Release

(P) denotes Platinum Collection

STUDIO ENTERTAINMENT > DATA

Walt Disney Records 2005 Releases

Date	Title
2/8	Princess Tea Party Album
2/15	They Might Be Giants - Here Come the ABCs DVD
2/15	They Might Be Giants - Here Come the ABCs CD
2/15	Disneymania 3
2/15	Disneymania in Concert DVD
3/15	Ice Princess Soundtrack
3/22	Radio Disney Jams 7
4/26	Disney Channel Hits: Take 2
5/3	Disney's Happiest Celebration on Earth
5/10	Baby Einstein Music Box Orchestra
5/10	Julie Andrews Selects Her Favorite Disney Songs
5/17	Best of the Muppets featuring the "The Muppets Wizard of OZ"
6/7	Disney Girlz Rock!
6/14	Disney's Beach Party Album
7/12	Artist Karaoke Series: Hilary Duff
9/13	Cinderella & Friends - Picture Disc
9/20	A Musical History of Disneyland
9/27	Disneyremixmania
10/4	Cinderella Special Edition
10/4	The Disney Songbook
10/11	The Cheetah Girls: A Cheetah-licious Christmas
10/11	Playhouse Disney - Imagine & Learn with Music
10/11	Radio Disney Jingle Jams
11/1	Chicken Little Soundtrack
12/6	Narnia Soundtrack
12/13	Narnia Soundtrack- Special Edition
12/20	Meet The Orchestra

STUDIO ENTERTAINMENT > DATA

Buena Vista Home Entertainment Industry-Wide Rankings (combined DVD and VHS units / as of September 30, 2005)

Domestic (11 of Top 25)		Direct to Video Titles (17 of Top 25)	
1	Lion King	1	Lion King 2: Simba's Pride
3	Aladdin	2	Return of Jafar (Aladdin)
4	Finding Nemo	3	Aladdin: King of Thieves
7	Toy Story	4	Beauty & Beast: Enchanted Xmas
9	Beauty & the Beast	5	Lion King 1 1/2
10	Snow White	6	Little Mermaid 2
11	Cinderella	7	Lady and the Tramp 2
14	Bambi	8	Cinderella 2
19	Monsters, Inc.	9	Pooh's Grand Adventure
20	Pirates of the Caribbean	11	Pocahontas 2
21	The Little Mermaid	14	Stitch! The Movie
		15	Buzz Lightyear- Adventure Begins
		16	Fun and Fancy Free
		19	Tarzan and Jane
		22	Mickey's Once Upon a Christmas
		23	101 Dalmatians 2
		24	An Extremely Goofy Movie

Disney on Ice And Disney Live! Currently Perform in:

USA, Canada, Mexico, Puerto Rico, Ecuador, Argentina, Chile, Panama, Japan, Australia, Malaysia, Philippines, China, Singapore, Thailand, Brunei, Korea, UK, Netherlands, France, Sweden, Norway, Finland, Spain, Germany, Belgium, Portugal

PARKS AND RESORTS > PROFILE

Walt Disney Parks and Resorts (WDP&R) manages the Company’s theme park and resort operations, including the Disneyland Resort in Anaheim, California and the Walt Disney World Resort in Orlando, Florida. WDP&R also oversees Walt Disney Imagineering (WDI), which leads all the creative development, planning and construction efforts for all Disney theme parks, attractions, hotels and other facilities worldwide. In addition, WDP&R operates the Disney Cruise Line; the Disney Vacation Club; and Disney Regional Entertainment which runs eight ESPN Zone dining and entertainment locations. The segment also includes the Company’s interests in the Tokyo Disney Resort and Disneyland Resort Paris, and the first ever Disney theme park resort in China, Hong Kong Disneyland, which opened on September 12th of this year.

PARKS AND RESORTS > BUSINESS

Walt Disney World Resort	disneyworld.com
Disneyland Resort	disneyland.com
Tokyo Disney Resort	tokyodisneyresort.co.jp
Disneyland Resort Paris	disneylandparis.com
Hong Kong Disneyland	hongkongdisneyland.com
Disney Vacation Club	dvc.disney.go.com
Disney Cruise Line	disneycruise.com
ESPN Zone	espnzone.com
Walt Disney Imagineering	



PARKS AND RESORTS > KEY DATES



January 4, 2005

72,000 ticket holders at the FedEx Orange Bowl National Championship game in Miami each receive a surprise free ticket to any Disney theme park in the world. The largest Disney theme park ticket give-away ever was part of the launch of *the Happiest Celebration on Earth*, celebrating the 50th anniversary of Disneyland and Disney theme parks.

February 25, 2005

The sale of The Mighty Ducks of Anaheim to Orange County entrepreneurs Henry and Susan Samuelli is announced.

April 9, 2005

Disneyland Resort Paris launches *Space Mountain: Mission 2*, a completely reprogrammed attraction to bring visitors a totally new experience.

May 5, 2005

Walt Disney Parks and Resorts kicks off an 18-month global commemoration of the 50th anniversary of Disneyland and a celebration called *the Happiest Celebration on Earth*.



May 5, 2005

Buzz Lightyear Astro Blasters attraction officially opens at Disneyland in Anaheim.

May 5, 2005

Lights, Motors, Action! Extreme Stunt Show officially opens at Disney-MGM Studios.



May 28, 2005

Disney Cruise Line launches its first-ever West Coast itinerary to commemorate Disney's *Happiest Celebration on Earth*.

PARKS AND RESORTS > KEY DATES

July 17, 2005

Space Mountain re-opens at Disneyland in Anaheim as a re-Imagineered 21st-century thrill attraction, featuring an all-new queue and Space Port, redesigned rockets, an all-new exhilarating on-board audio.



July 17, 2005

Disneyland Park in Anaheim officially celebrates its 50th birthday.

July 21, 2005

Raging Spirits, a new roller coaster attraction in Tokyo DisneySea park, opens in the themed port of Lost River Delta.

September 12, 2005

Hong Kong Disneyland, Disney's 11th vacation destination and first Theme Park in China, opens its gates.



October 5, 2005

The Disneyland Hotel in Anaheim celebrates its 50 years of operation. Originally a 104-room hotel, it now boasts over 1,400 rooms.

October 6, 2005

Christian Marlowe, a 5-year-old from Coos Bay, Ore., becomes the 50,000th child to have a Disney theme park wish granted by the Make-A-Wish Foundation and Disney.



December 1, 2005

A festive Disneyland-themed Christmas tree decorated with over 40 celebrity-designed holiday ornaments sells for \$7,600 on eBay, in a unique fundraising effort for Toys for Tots, helping young victims of the Gulf Coast hurricanes.

PARKS AND RESORTS > FAST FACTS



The convention center main ballroom at the **Hong Kong Disneyland Hotel** is 888 square meters, a lucky number in the Chinese culture.

Feng Shui orientation played an important role in the design and building of **Hong Kong Disneyland**. For example, the placement of cash registers (placed along the wall or near the corners, to ensure prosperity); the “no fire zones” in hotel kitchens (not able to light fires in certain areas of the kitchen); and the orientation of the park walkways (a bend in the entrance walkway so that positive energy or “chi” does not flow into the waters of Penny’s Bay).



There is no fourth floor in either the **Hong Kong Disneyland Hotel** or the **Hollywood Hotel** in Hong Kong because the Chinese word for “four” sounds similar to the Chinese word for “death” and therefore is considered unlucky.

Hong Kong Disneyland is situated on 250 hectares (one hectare equals 2.47 acres), 200 of which were reclaimed from the sea by filling sand behind a sea-wall up to 30 meters.

When the car-themed *Autopia* opens in Tomorrowland at **Hong Kong Disneyland** (scheduled for 2006), it will be the first all-electric version of the popular attraction.

Tokyo Disneyland was the first Disney park built outside the United States.

There are approximately 300 weddings at the **Disneyland Resort** in Anaheim each year.

To date, more than 500 million guests have passed through the gates of **Disneyland Park** in Anaheim.



PARKS AND RESORTS > FAST FACTS

Originally, the front view of **Disneyland's** *Sleeping Beauty Castle* was to be the rear. One day, Walt walked in on designers, picked up the model and turned it completely around. He liked it better with the rear facing forward — so that was the way it was built.



Expedition Everest: Mission Himalayas will open in 2006 in the Asia section of **Disney's Animal Kingdom** theme park at **Walt Disney World Resort** in Lake Buena Vista, Florida.



Disneyland Paris is home to 5,000 trees, 59,000 bushes, 2,500 square meters of flower beds, and 40,000 water plants. An additional 7,000 trees, 47,000 bushes and 2,300 square meters of flower beds surround the **Disney Resort Paris Hotels**.

Each year, **Disneyland Resort** Guests consume 1.6 million servings of popcorn, 3.2 million servings of ice cream and 2.8 million churros.



Since the opening day of **Disneyland** in 1955, the Disneyland Band has marched more than 3,500 miles.

At the **Walt Disney World Resort** in Orlando, more than 2,500 different Cast Member costume designs make up a working wardrobe of about 1.8 million pieces. Approximately 13,000 costume pieces are manufactured each year.

There are enough of the famous “Mouse Ear” hats sold each year at the **Walt Disney World Resort** in Orlando to cover the head of every man, woman and child in Portland, Oregon.



The **Walt Disney World** bus fleet covers more than 15 million miles every year.

There are 22 owned and operated hotels at **Walt Disney World**, representing more than 25,000 guestrooms and 784 campsites as well as five Disney Vacation Club resorts.

PARKS AND RESORTS > FAST FACTS



Tokyo Disney Resort has the largest working wardrobe in the Far East, including 393,600 individual pieces of costuming for Cast Members and 4,400 costumes for the Audio-Animatronics figures.

The landscaping of **Tokyo Disneyland** includes 430,000 plants, shrubs and trees.

Disneyland Resort Paris is Europe's number-one tourist destination.

Disneyland Resort Paris has seven themed hotels, comprising 5,800 rooms, equivalent to the hotel capacity of Cannes.



Disney Magic and Disney Wonder Cruise Ships are each as long as the Eiffel Tower is high, and each ship is longer than three football fields.

Disney Vacation Club is "sold out" of memberships at six of its seven ownership properties: Disney's Old Key West Resort; Disney's BoardWalk Villas; The Villas at Wilderness Lodge; Disney's Beach Club Villas; Disney's Vero Beach Resort and Disney's Hilton Head Island Resort.



ESPN Zone is one of the largest individual restaurant employers in each community it serves, employing nearly 300 Cast Members per site.

WALT DISNEY
Imagineering



Walt Disney Imagineering (WDI) is home to the Company's cutting-edge technical Research and Development team, making Disney the only major entertainment company with a dedicated R&D organization. **WDI** is always looking for ways to use technology in the theme parks, both in attractions and in energy-efficiency, fireworks technology and pest-control.

PARKS AND RESORTS > DATA

Disney Theme Park Opening Dates & Acreage

Dates	Parks	Acreage
July 1955	Disneyland Park	85
October 1971	Magic Kingdom	107
October 1982	Epcot	300
April 1983	Tokyo Disneyland	126
May 1989	Disney-MGM Studios	154
April 1992	Disneyland Paris	140
April 1998	Disney's Animal Kingdom	500
February 2001	Disney's California Adventure	55
September 2001	Tokyo DisneySea	122
March 2002	Walt Disney Studios Paris	50
September 2005	Hong Kong Disneyland	310

FASTPASS Attractions

Disneyland Resort (16 Total)

Disneyland

Autopia

Big Thunder Mountain

Indiana Jones Adventure

It's a Small World (seasonal)

Haunted Mansion (seasonal)

Roger Rabbit's Cartoon Spin

Space Mountain

Splash Mountain

Star Tours

Disney's California Adventure

California Screamin'

Grizzly River Run

Soarin' Over California

It's Tough To Be a Bug

Jim Henson's Muppet Vision 3D

Mulholland Madness

Twilight Zone Tower of Terror™

PARKS AND RESORTS > DATA

FASTPASS Attractions (cont.)

Walt Disney World Resort (27 Total)

Magic Kingdom

- Big Thunder Mountain
- Buzz Lightyear's Space Ranger Spin
- Haunted Mansion
- Jungle Cruise
- Peter Pan's Flight
- Mickey's PhilharMagic
- Space Mountain
- Splash Mountain
- Stitch's Great Escape
- The Many Adventures of Winnie the Pooh

Disney-MGM Studios

- Indiana Jones Epic Stunt Spectacular
- Lights, Motors, Action! Extreme Stunt Show
- Rock 'n' Roller Coaster
- Star Tours
- Tower of Terror
- Voyage of the Little Mermaid

Epcot

- Honey I Shrunk the Audience
- Land Pavilion
- Maelstrom
- Mission: SPACE
- Soarin'
- Test Track

Animal Kingdom

- DINOSAUR
- It's Tough To Be a Bug
- Kali River Rapids
- Kilimanjaro Safari
- Primeval Whirl

PARKS AND RESORTS > DATA

FASTPASS Attractions (cont.)

Tokyo Disney Resort (14 Total)

Tokyo Disneyland

Big Thunder Mountain
 Buzz Lightyear's Astro Blasters
 Haunted Mansion
 MicroAdventure
 Pooh's Hunny Hunt
 Space Mountain
 Splash Mountain

Tokyo DisneySea

20,000 Leagues Under the Sea
 Indiana Jones - Temple of the Crystal Skull
 Journey to the Center of the Earth
 Mermaid Lagoon
 Raging Spirits
 StormRider!
 The Magic Lamp Theater

Disneyland Resort Paris (8 Total)

Disneyland Paris

Big Thunder Mountain
 Indiana Jones and the Temple of Peril
 Peter Pan's Flight
 Space Mountain: Mission 2
 Star Tours

Walt Disney Studios

Flying Carpets Over Agrabah
 Rock 'n' Roller Coaster
 Studio Tram Tour

Hong Kong Disneyland (5 Total)

Buzz Lightyear Astro Blasters
 Space Mountain
 The Many Adventures of Winnie the Pooh
 Mickey's Philharmagic
 Theater in the Wild featuring Festival of the Lion King

PARKS AND RESORTS > DATA

Walt Disney Parks & Resorts Fact Sheet

Business Unit	Opening	Resort **** Size (Acres)	# of Hotels /Venues*	# of Hotel Rooms	Estimated Workforce
Disneyland Resort		506	3	2,224	20,000
Disneyland Park	1955				
Disney's California Adventure	2001				
Walt Disney World Resort		30,080**	22 (including the five Disney Vacation Clubs on its property)	25,000+	57,000+
The Magic Kingdom	1971				
Epcot	1982				
Disney-MGM Studios	1989				
Disney's Animal Kingdom	1998				
Disney's Typhoon Lagoon	1989				
Disney's Blizzard Beach	1995				
Disney's Wide World of Sports	1997				
Disney Vacation Club	1991	N/A	7	2,000	1,300
Tokyo Disney Resort ¹		494	2	1,006	20,000 ^{1A}
Tokyo Disneyland Park	1983				
Tokyo DisneySea	2001				
Disneyland Resort Paris ²		4,800**	7	5,760	12,200 ^{2A}
Disneyland Paris	1992				
Walt Disney Studios Paris	2002				
Hong Kong Disneyland	Sept. 2005	310	2	1,000	5,000 ³
Disney Cruise Line			N/A		3,200****
Disney Magic	1998	964 ft.		877	
Disney Wonder	1999	964 ft.		877	

PARKS AND RESORTS > DATA

Walt Disney Parks & Resorts Fact Sheet (cont.)

Business Unit	Opening	Resort **** Size (Acres)	# of Hotels /Venues*	# of Hotel Rooms	Estimated Workforce
Disney Regional Entertainment	1998	N/A	8 ESPN Zones	N/A	1,900
Walt Disney Imagineering	1952	N/A	N/A	N/A	1,000+
The World of Disney Store	2004	23,660 sq. ft.	N/A	N/A	230

TOTAL Hotels: **38**TOTAL Hotel Rooms: **35,000-plus**TOTAL Full-time, seasonal and part-time Walt Disney Company Employees : **84,000-plus**
(excluding Euro Disney S.C.A., Hong Kong Disneyland and Oriental Land Company)

All figures are approximations as of July 2005

* Includes only hotels and Disney Vacation Club Units owned and operated by The Walt Disney Company and Oriental Land Company, Euro Disney S.C.A. and Hong Kong International Theme Parks, Ltd.

** Total acreage including undeveloped land

*** Including shoreside Cast and shipboard crew

**** Includes theme parks, hotels dining and entertainment areas and surrounding land.

1. A subsidiary of The Walt Disney Company earns royalties on revenues generated by the Tokyo Disney Resort, which is owned and operated by Oriental Land Company, a Japanese corporation.

1A. Cast Members of Oriental Land Company

2. The Walt Disney Company has an indirect investment in Euro Disney S.C.A., a publicly held French entity that owns Disneyland Resort Paris. A subsidiary of The Walt Disney Company manages the resort and another subsidiary earns royalties on Disneyland Resort Paris revenues.

2A. Cast Members of Euro Disney S.C.A.

3. Cast Members are primarily employees of Hong Kong International Theme Parks, Ltd., a joint venture between the Hong Kong SAR Government and a subsidiary of The Walt Disney Company.

PARKS AND RESORTS > DATA

Domestic Convention Space

Disney-Owned Resorts	Opening Date	Class	Hotel Rooms	Net Meeting Space (sq. ft.)
Walt Disney World Resort				
Contemporary Resort	Oct 71	Premium	1,008	79,000
Grand Floridian Resort & Spa	Jul 88	Premium	867	26,000
Yacht Club Resort	Nov 90	Premium	621	73,000
BoardWalk Inn	Jul 96	Premium	372	14,000
Coronado Springs	Aug 97	Moderate	1,921	95,000
Total Owned Resorts at Walt Disney World			4,789	287,000
Total Non-Owned Resorts at Walt Disney World			6,578	528,486
Grand Total			11,367	815,486
Disneyland Resort				
The Disneyland Hotel	Jan 88	Premium	990	136,000
Disney's Paradise Pier Hotel*	Dec 95	Premium	489	30,000
Disney's Grand Californian Hotel	Jan 01	First Class	751	20,000
TOTAL			2,230	186,000

*Formerly The Disneyland Pacific Hotel

PARKS AND RESORTS > DATA

Disney Vacation Club Properties

Space	Opening Date	# Units
Disney's Old Key West Resort	December 1991	531
Disney's Boardwalk Villas	October 1996	383
Disney's Vero Beach Resort	October 1995	208
Disney's Hilton Head Island Resort	March 1996	102
The Villas at Disney's Wilderness Lodge	November 2000	136
Disney's Beach Club Villas	July 2002	208
Disney's Saratoga Springs	May 2004	828*
Total		2,396

*upon phased completion in 2007

Disney Regional Entertainment

ESPN Zone Location	Opening Date
Baltimore, Maryland	July 6, 1998
Chicago, Illinois	July 10, 1999
New York City, New York	September 16, 1999
Atlanta, Georgia	January 30, 2000
Washington, DC	April 3, 2000
Anaheim, California	January 11, 2001
Las Vegas, Nevada	July 19, 2001
Denver, Colorado	December 6, 2001

CONSUMER PRODUCTS > PROFILE

Disney Consumer Products (DCP) is the business segment of The Walt Disney Company that extends the Disney brand to merchandise ranging from apparel, toys, home décor, stationery and books to interactive games, food and beverages, electronics and animation art. This is accomplished through the work of DCP's various lines of business: Disney Toys, Disney Softlines, Disney Hardlines, Disney Publishing, Buena Vista Games, The Baby Einstein Company, the Muppets Holding Company and Disney Direct Marketing's catalog and Website, DisneyShopping.com. The Disney Store, which debuted in 1987, also falls under DCP. Currently, Disney Stores in North America and Japan are owned and operated by unaffiliated third parties under licensing agreements. Disney Stores located in Europe are wholly owned by Disney.



CONSUMER PRODUCTS > BUSINESS

Disney Merchandise Licensing	
Disney Hardlines	
Disney Toys	disney.com/disneytoys
Disney Softlines	
Disney Publishing Worldwide	disney.com/disneybooks
Disney Educational Productions	disney.com/educational
Disney Libri	disneylibri.it/
Disney Press	
Disney Editions	
Disney Auctions	disneyauctions.com
Family Fun Magazine	familyfun.com/
Disney Adventures	disney.com/disneyadventures
Disney Retail	
Disney Store (licensing agreements in North America and Japan, and wholly owned stores in Europe).	disneyshopping.com
DisneyShopping.com	disneyshopping.com
Disney Direct Marketing	
Buena Vista Games	buenavistagames.go.com
Disney Interactive	disney.go.com/disneyinteractive
Disney Home	
The Baby Einstein Company	babyeinstein.com
Muppets Holding Company	muppets.com

CONSUMER PRODUCTS > KEY DATES



April 22, 2005

Buena Vista Games announces that it will become a multi-platform publisher launching a portfolio of high profile video games in the UK, Germany and France. BVG extends its current portfolio of kids and family focused titles to a wider audience, to include tween, teen and core gamers.

April 27, 2005

Buena Vista Games, Inc. announces a distribution deal with Tokyo-based, D3 Publisher, Inc. (D3P) to release multiple BVG games in Japan.



June 21, 2005

Disney Consumer Products announces that Disney Princess will add another jewel to her tiara in 2005: \$3 billion in worldwide consumer products retail sales. The young girls' lifestyle brand continues to expand into more categories and countries, such as India, and the brand is on track to become the largest global girls franchise in 2006.



June 27, 2005

The chic European boutique, Colette, and the Muppets partner for an exclusive promotion which included a window featuring Miss Piggy lounging on a chaise wearing Prada couture, as well as the launch of three Muppets tees that feature Kermit, Miss Piggy and Animal.

June 30, 2005

The Art of Disney: Celebration stamps featuring Mickey Mouse and Pluto, Alice and the Mad Hatter, Ariel and Flounder and Snow White and Dopey are issued by the U.S. Postal Service.



August 9, 2005

The Walt Disney Company, in conjunction with the Muppets Holding Company, honors Kermit's 50 years of entertaining with a yearlong tribute.

CONSUMER PRODUCTS > KEY DATES



August 23, 2005

The Baby Einstein Company continues to grow: the *Little Einsteins* franchise kicks off with the Disney DVD release of *Our Huge Adventure*. The TV series airs daily on the Playhouse Disney block on Disney Channel.

September 5, 2005

Disney Fairies Novel *Fairy Dust and the Quest for the Egg* is released.



September 29, 2005

The Disney Mix Stick Players, a new digital audio MP3/WMA player specifically designed for kids and teens, debuts.

October 18, 2005

Chicken Little video games are available for the PlayStation®2 computer entertainment system, Xbox® video game and entertainment system from Microsoft, Nintendo Game-Cube™ system, Game Boy® Advance system and PC at retail outlets across North America.

December 6, 2005

Buena Vista Games ships more than 2 Million units of *The Chronicles of Narnia* video game to retail outlets in North America and Europe.



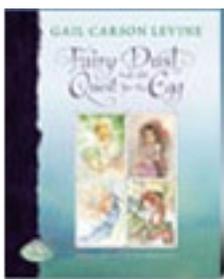
December 7, 2005

Disney Launches *Winnie the Pooh's 80th Celebration* marking Winnie the Pooh's 80th anniversary in 2005/2006 with an 18-month celebration to be commemorated with new Winnie the Pooh entertainment throughout the Company.

CONSUMER PRODUCTS > FAST FACTS



Disney Publishing Worldwide is the largest publisher of children’s books and magazines in the world, producing more than 200 million children’s books per year. Through books and magazines, **DPW** reaches an average of more than 100 million readers monthly and has an annual retail business of more than \$1.6 billion.



Baby Einstein is the best selling brand in the infant developmental media category, with over 80 percent market share and 93 percent aided awareness.

The release of *Fairy Dust and the Quest for the Egg* marks the first time Disney has released a children’s book in the U.S. and abroad simultaneously. The book is published in 50 countries and printed in 32 languages, and had an initial one-million book launch – all firsts for **The Walt Disney Company**.



Selling more than 250 million stamps in less than a year, the Art of Disney U.S. postage stamps became the most successful stamps in nearly 10 years; the US Postal Service honored **Disney Consumer Products** with its Industry Star Award in 2005.

Baby Einstein has eight of the top 20 infant/pre-school DVDs.



In 2005, *Mickey Mouse Magazine* became the top-selling magazine for kids in China, a *Mickey Magazine* launched in Serbia, and kids in Mexico were able to see Mickey and Donald in comic books for the first time.

Mickey Mouse Magazines are published under 39 titles in 23 countries, ranging from Brazil to Bulgaria. Four out of five Finnish children in the Scandinavian countries read *Aku Ankka Magazine (Donald Duck Magazine)*.

CONSUMER PRODUCTS > FAST FACTS

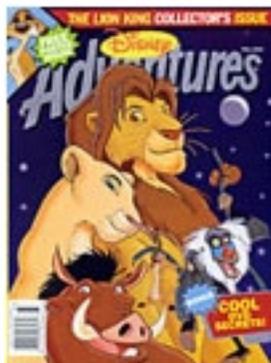


The **Disney Princess** brand reigns as the #1 licensed Halloween costume assortment for four years in a row.

Twenty-two Disney magazines are published in Italy, including the weekly *Topolino*, one of the top five publications in the country. *W.I.T.C.H.*, was created and launched in Italy in April 2001 and is now available in 30 editions in 65 countries with a monthly circulation of more than 1 million.

Disney Princess Magazine is available in 30 editions in 75 countries.

Two Disney series, *Finding Nemo Classics* and *Winnie the Pooh's Lessons from the 100 Acre Wood*, have been awarded by the China Society for Library Science (CSLS) as two of the "Top 10 Favorite Books by Kids in China." Determined by children and teens, this distinction recognizes the most popular books selected by China's libraries. *Finding Nemo Classics* and *Winnie the Pooh's Lessons* have been placed on the CSLS "Recommended Books for Young Children," a list that is distributed to all libraries throughout China as a result of this honor.



Disney Adventures, launched in 1990, has a circulation of 1.2 million, and is the highest-circulating kids' magazine in the United States.

FamilyFun Magazine is the nation's largest family magazine targeting parents with children 3-12 years old.



In early 2006, **Disney Publishing Worldwide** will launch *Wondertime*, a new early learning magazine for young mothers of children 0-6, providing them with the insights, inspiration, and learning activities they need to understand their children at every stage and encourage their natural curiosity.

CONSUMER PRODUCTS > FAST FACTS



In 2004, **Disney Princess** was the most successful property for Disney Toys with a global growth of 32%, while *Love to Walk Baby Pooh* broke the record as the best-selling Disney plush character.

In total, girls around the world have access to 2 billion hours of immersion into the **Disney Princess** experience.

Disney Consumer Products is the world's largest licensor, with business that is approximately double in size of its nearest competitor.



Half of boys ages 6-8 express interest in toys, clothes and merchandise based on *Power Rangers*. One in every five homes has a *Power Rangers* toy.

DCP has sold \$200 million in high-end and adult apparel featuring classic Disney characters since 2003.



Disney Catalog is mailed 23 times per year to approximately 2 million guests and over 20 million guests visit **disneyshopping.com**.



Disney Princess merchandise has over 25,000 skus & 300 licensees globally.

The **Disney Princess** franchise accounts for \$3.0 billion in retail sales, more than 300% growth over the last three years.

CONSUMER PRODUCTS > DATA

Buena Vista Games Release Schedule

Date	Title	Format
6/12/2005	Disney's Herbie Fully Loaded	GBA
7/19/2005	Disney's Kim Possible 3: Team Possible	GBA
7/19/2005	That's So Raven 2: Supernatural Style	GBA
8/9/2005	Lizzie McGuire 3: Homecoming Havoc	GBA
9/20/2005	Disney's Cinderella: Magical Dreams	GBA
9/20/2005	Disney's Cinderella Dollhouse 2	Windows
10/4/2005	Disney/Pixar's Finding Nemo: Learning with Nemo	Win/Mac
10/11/2005	Tim Burton's The Nightmare Before Christmas: Oogie's Revenge	PS2
10/11/2005	Tim Burton's The Nightmare Before Christmas: Oogie's Revenge	XBOX
10/11/2005	Tim Burton's The Nightmare Before Christmas: The Pumpkin King	GBA
10/18/2005	Disney's Chicken Little	GBA
10/18/2005	Disney's Chicken Little	GC
10/18/2005	Disney's Chicken Little	PS2
10/18/2005	Disney's Chicken Little	XBOX
10/18/2005	Disney's Chicken Little	Windows
11/8/2005	The Proud Family	GBA
11/8/2005	Disney's Kim Possible: Kimmunicator	DS
11/15/2005	Disney/Walden Media's The Chronicles of Narnia: The Lion, The Witch and the Wardrobe	DS
11/15/2005	Disney/Walden Media's The Chronicles of Narnia: The Lion, The Witch and the Wardrobe	GBA
11/15/2005	Disney/Walden Media's The Chronicles of Narnia: The Lion, The Witch and the Wardrobe	GC
11/15/2005	Disney/Walden Media's The Chronicles of Narnia: The Lion, The Witch and the Wardrobe	PS2
11/15/2005	Disney/Walden Media's The Chronicles of Narnia: The Lion, The Witch and the Wardrobe	XBOX
11/15/2005	Disney/Walden Media's The Chronicles of Narnia: The Lion, The Witch and the Wardrobe	Windows
11/17/2005	Lizzie McGuire 2: Lizzie Diaries + TV Episode Edition	GBA



HISTORY

2005



January 4, 2005 Biggest park ticket give-away of all time

FedEx Orange Bowl 2005 National Championship ticket holders experienced Disney's biggest ticket give-away ever, when Disney gave out 72,000 park tickets as part of the launch of the biggest celebration in the history of Walt Disney Parks and Resorts - the "*Happiest Celebration on Earth.*"

January 18, 2005 ESPN partners with Electronic Arts to develop games

ESPN announces long-term agreement for the development and integrated marketing of EA SPORTS games containing ESPN content.



February 25, 2005 Disney sells Mighty Ducks of Anaheim to local philanthropist

The Walt Disney Company sells the *Mighty Ducks* of Anaheim to Dr. Henry Samueli and his wife, Susan.

March 13, 2005 Bob Iger elected CEO of The Walt Disney Company

Disney's Board of Directors announces that Robert A. Iger has been unanimously elected Chief Executive Officer effective September 30, 2005.



March 29, 2005 Weinsteins and Walt Disney Studios Dissolve Their Partnership

The Walt Disney Studios and Miramax co-chairmen Bob and Harvey Weinstein reach a mutual agreement concluding the Weinsteins current deal with The Walt Disney Company.



April 18, 2005 Monday Night Football moves to ESPN

It was announced that Monday Night Football, the most successful series in sports television history, will move to ESPN under an eight-year agreement between ESPN and the National Football League.



April 19, 2005 Buena Vista Games acquires game development company

The Walt Disney Company acquires the game development company Avalanche Software, and establishes a start-up development studio in Vancouver, Canada.



April 22, 2005 Disney Celebrates 35th Anniversary of Earth Day

The Walt Disney Company began celebrating Earth Day in 1992 with the distribution of uniquely designed Earth Day buttons to Cast Members and Guests. The effort expanded to include international audiences in 1994 and today, special events are held in Disney Parks and Resorts worldwide. April 22nd marked the 35th anniversary of Earth Day, a celebration that continues to bring environmental initiatives to the forefront through proactive support from millions of people celebrating this very special day.



May 5, 2005 Disney's Happiest Celebration on Earth kicks off

The 50th Anniversary of Disneyland kicks off the worldwide *Happiest Celebration on Earth*.

June 7, 2005 WDIG acquires Minds Eye Productions

The Walt Disney Internet Group acquires Minds Eye Productions, a leading European interactive T.V. game developer.



June 20, 2005 Disney Channel comes to Cambodia

Walt Disney Television International announces the launch of Disney Channel and Playhouse Disney Channel in Cambodia, making it the fourth Asian market within six months to have launched Disney channels – this after launching into Palau, Thailand and most recently, Vietnam.



June 21, 2005 Disney Princesses

Disney Consumer Products announces that Disney Princess will add another jewel to her tiara in 2005: \$3 billion in worldwide consumer products retail sales. The young girls' lifestyle brand continues to expand into more categories and countries, such as India, and the brand is on track to become the largest global girls franchise in 2006 with 40% growth in 2005 and 300% growth over the last three years.



July 6, 2005 Disney Mobile Agreement

The Walt Disney Internet Group and Sprint announce an agreement through which Disney will create the first national U.S. wireless phone service specifically designed for families. The service, called Disney Mobile, will use the Sprint Nationwide PCS Network and will launch in 2006.

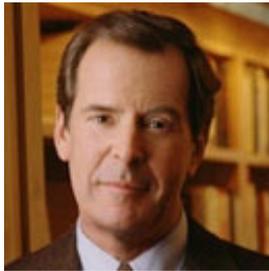


July 16, 2005 Disney Presents \$2 Million to the Make-A-Wish Foundation

During a star-studded fundraiser aboard the Disney Magic Cruise Ship on the eve of the 50th Anniversary of Disneyland, Disney presents \$2 million to the Make-A-Wish Foundation.

July 17, 2005 Disneyland Celebrates 50 Years of Magic

Disneyland Park in Anaheim officially celebrates its 50th birthday.



August 7, 2005 Peter Jennings Passes Away

Longtime ABC News Anchor, Peter Jennings, dies at the age of 67.

September 12, 2005 Hong Kong Disneyland Opens

Hong Kong Disneyland, Disney's 11th vacation destination and first theme park in China, opens its gates.



September 14, 2005 Major League Baseball Agreement

ESPN and Major League Baseball reach an eight-year deal highlighted by the continuation of ESPN's Sunday Night Baseball series through 2013.

September 19, 2005 ABC's Emmy Awards

ABC Television Network wins six Emmy Awards, more than any other broadcast network.



September 21, 2005 Disney's deal with Verizon

Verizon and The Walt Disney Company announce a long-term, wide-ranging programming agreement for multiple Disney and ESPN networks and services. Under the agreement, Verizon will carry 12 television services on Verizon FiOS TV's expanded basic, including ABC Family, ABC News Now, Disney Channel, ESPN, ESPN2, ESPN Classic, ESPNEWS, ESPNU, ESPN HD, ESPN2 HD, Toon Disney and SOAPnet.

September 29, 2005 Raven Teams With Make-A-Wish

Four special little girls had their wish to meet Raven-Symoné granted during a surprise trip to New York City care of Disney and the Make-A-Wish Foundation®. The girls, ages 7 to 12, were flown in from Kentucky, Philadelphia, Illinois and California with their families to be Raven's VIP guests for the launch party of the That's So Raven Mix Stick music player, fragrance and cosmetics.



October 2, 2005 Bob Iger becomes CEO

Bob Iger succeeds Michael Eisner as CEO of The Walt Disney Company, the sixth CEO in the Company's 82-year history.

October 6, 2005 50,000th Disney theme park wish

The Walt Disney Company and the Make-A-Wish Foundation celebrate the 50,000th Disney theme park wish, when five-year-old Christian Marlowe's wish to visit Disneyland Park and meet Mickey Mouse comes true.



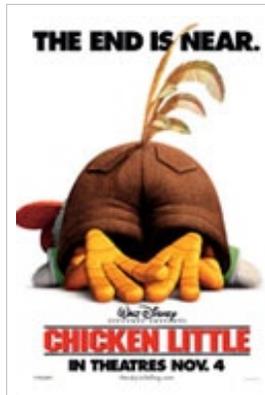
October 12, 2005 TV shows available for download

Disney, ABC and Apple announce a deal to sell television shows online via Apple's iTunes download service. *Lost*, *Desperate Housewives*, and *That's So Raven* are some of the shows available for purchase.

October 19, 2005 WDIG acquires Living Mobile

The Walt Disney Internet Group acquires top European mobile game developer and publisher, Living Mobile, the company's first in-house mobile game development studio.





November 2, 2005 Fifa World Cup™ Agreement

ESPN, ABC Sports and ESPN2 announce they will provide exclusive English-language telecasts of the FIFA World Cup™ and the FIFA Women’s World Cup for another eight years as part of a United States broadcast rights agreement with the Fédération Internationale de Football Association.

November 4, 2005 Chicken Little hits theaters

Disney’s 72nd animated film, *Chicken Little*, is released nationwide. In 85 specially selected theaters, the film is presented in Disney Digital 3D, a brand new state-of-the-art 3D technology developed by Industrial, Light & Magic.

November 16, 2005 BVI reaches \$1 billion mark for 11th consecutive year

Buena Vista International once again crosses the \$1 billion box-office mark in 2005, extending its consecutive \$1 billion performance streak to eleven years.



December 9, 2005 The Chronicles of Narnia is released

The Chronicles of Narnia: The Lion, The Witch and the Wardrobe is released in theatres worldwide, to critical acclaim and box-office success.

December 13, 2005 ABC receives 16 Golden Globe nominations

The ABC Television Network receives 16 nominations for the 2006 Golden Globe Awards, more than any other broadcast network and seven more than ABC garnered last year.



December 19, 2005 Desperate Housewives debut in China

Touchstone Television hit series “*Desperate Housewives*” debuts in China on state run CCTV8.

2004



January 7, 2004 ESPN Deportes launches as a 24-hour network

The Spanish-language sports network serves Spanish-speaking U.S. sports fans with live events, news and information programming, highlighted by a Spanish-language SportsCenter.

January 8, 2004 500 million...and still growing

The Disneyland Resort welcomes its 500 millionth guest at exactly 10:16 a.m.



May 15, 2004 The Disney family expands

The Walt Disney Company signs an agreement with The Jim Henson Company to buy the Muppets.

June 29, 2004 ESPN The Magazine in China

ESPN The Magazine announces a Chinese-language edition will launch in Mainland China and Hong Kong.



September 7, 2004 25 Years of Sports...

ESPN celebrates its 25th anniversary. The company has grown from one network in 1979 to more than 50 business entities today. Two additional initiatives, ESPNU, a multimedia college sports endeavor to launch March 4, 2005 and ESPN2 HD, debuting January 6, 2005, are also announced.



September 10, 2004 Retirement announcement

Michael Eisner sends a letter to the Board, announcing his intention to retire as CEO at the end of his contract.

November 5, 2004 The Incredibles opens nationwide

Walt Disney Pictures presentation of a Pixar Animation Studios film, *The Incredibles*, opens in theaters. The film goes on to see great success at the worldwide box office and wins two Academy Awards® (for Best Animated Feature Film and Achievement in Sound Editing).



November 21, 2004 The Disney Stores changes hands

The Children's Place Retail Stores, Inc. and The Walt Disney Company finalize the agreement announced in October 2004 for The Children's Place to acquire and operate, under a long-term licensing agreement, the Disney Store retail chain in North America.



December 1, 2004 ESPN on the Phone

ESPN announces it will create the first national U.S. wireless phone service specifically targeted at sports fans. The new service, Mobile ESPN, will launch in 2006.



December 2, 2004 Magic Your Way

Walt Disney Theme Parks and Resorts announces an innovative new ticket plan called "Magic Your Way" that allows Walt Disney World guests to create their own tickets for a customized vacation.

December 15, 2004 Mary Poppins opens in London

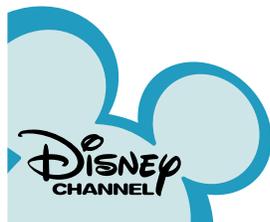
Presented by Disney and Cameron Mackintosh, the musical *Mary Poppins*, opens in London's West End.

2003



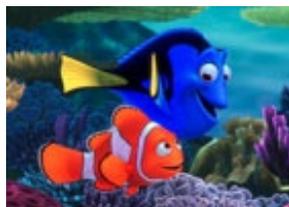
March 24, 2003 Disney and Bank One partner for the Disney Visa

The Walt Disney Company and Bank One issue the Disney Bank One Visa. The Visa card is Disney's first co-branded credit card, and offers a wide variety of rewards including Disney merchandise, theme park tickets, hotel rooms and vacations at Walt Disney World Resort, Disneyland Resort and Disney Cruise Line.



April 18, 2003 Disney Channel celebrates 20 Years

The Disney Channel celebrates its 20th Anniversary. When it launched as a pay cable net-work on April 18, 1983, Disney Channel aired 16 hours a day and ended its debut season with 712,000 subscribers. Twenty years later, it's a basic cable network seen in more than 129 million homes with 23 international Disney Channels in more than 70 countries around the globe.



May 30, 2003 Nemo is the big fish

Disney / Pixar's *Finding Nemo* swims to the No. 1 slot at the domestic box office, grossing more than \$70 million in its initial three days of release and going on to gross more than \$865 million worldwide.



October 1, 2003 ESPN2 Anniversary

ESPN2 celebrates its 10th anniversary. The network is the second largest and second most-viewed national sports network.

October 9, 2003 WDW Debuts an Out-of-this-World Attraction

Walt Disney Parks and Resorts unveils its latest attraction, Mission: SPACE, located in Epcot at the Walt Disney World Resort. Presented by HP, Mission: SPACE is a high intensity, thrill attraction that simulates a mission out of this world.



November 18, 2003 Mickey Mouse turns 75

The mouse that started it all turns 75 and The Walt Disney Company celebrates all year long.

2002

January 1, 2002 A decade of ESPN Radio

ESPN Radio celebrates its 10th Anniversary. ESPN Radio has grown from the 104 stations owned at the close of the Cap Cities / ABC acquisition to more than 700 stations nationwide by 2004, including 300 full-time affiliates that air ESPN Radio 24/7.



January 22, 2002 ESPN, ABC Sports and the NBA partner

ESPN, ABC and the National Basketball Association (NBA) finalize a six-year agreement beginning in 2002-03 to televise more than 100 regular- and post-season games per year, including the NBA Finals, on ABC Sports, ESPN and ESPN2. ESPN becomes the first network to offer all four major national sports.



March 16, 2002 Disneyland Paris becomes a resort

Disneyland Resort Paris welcomes a second theme park, as Walt Disney Studios Park opens its gates. The Resort now has two theme parks, seven themed hotels, Disney Village, a 27-hole golf course and many other entertainment, shopping and dining experiences.





April 1, 2002 The Disney Store Japan is acquired by Oriental Land Co., Ltd.

Oriental Land Co. Ltd., owner and operator of the Tokyo Disney Resort, acquires The Disney Store Japan for \$51 million in exchange for payment of annual royalties based on retail sales to The Walt Disney Company.



September 25, 2002 ESPN in HD

ESPN announces plans to launch ESPN HD, a high-definition simulcast service of its premier network ESPN. The service launched on March 30, 2003.



October 7, 2002 A Bug's Land

A Bug's Land opens in the Bountiful Valley Farm section of Disney's California Adventure. The new area, inspired by Disney/Pixar's animated film *a bug's life*, features five attractions.



December 16, 2002 50 Years of Imagineering

Walt Disney Imagineering celebrates its 50th Anniversary. Disney Imagineers are responsible for designing and building 10 Disney theme parks worldwide, with an 11th – Hong Kong Disneyland – which opened September 12, 2005.

2001



February 8, 2001 Disney's California Adventure shines in California

Disney's California Adventure, the company's sixth domestic theme park, opens in Anaheim, California, featuring lands and attractions celebrating the adventure, diversity and natural beauty of California.



April 1, 2001 ESPN goes fishing

ESPN acquires the business assets of BASS, the world's largest fishing organization. One month later, ESPN Outdoors, encompassing BASS, the Great Outdoor Games and nearly 1,000 hours of outdoors television programming, is created.

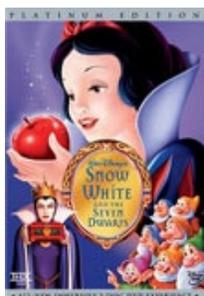


September 4, 2001 Tokyo Disneyland becomes a resort

Tokyo DisneySea, the second Disney theme park in Japan, opens adjacent to Tokyo Disneyland. The park, inspired by the myths and legends of the sea, is set majestically against the backdrop of Tokyo Bay, and is a wonderful blend of old-world charm and futuristic adventure, history and fantasy.

October 1, 2001 Walt Disney World celebrates 30 Years

The Walt Disney World Resort celebrates its 30th anniversary since opening in 1971.

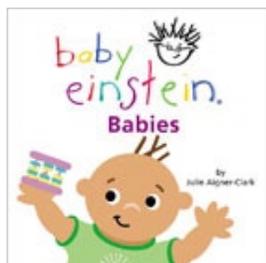


October 9, 2001 The One that Started It All premieres on Disney DVD

Snow White is released on Disney DVD and sells more than 1 million copies on its first day in release.

October 24, 2001 Disney acquires Fox Family Worldwide

The Company acquires Fox Family Worldwide, Inc. (subsequently re-named ABC Family Worldwide).



November 6, 2001 Disney thinks Einstein is a good match

The Walt Disney Company acquires The Baby Einstein Company, the award-winning creator of highly innovative media products, toys and books for babies and toddlers. The Baby Einstein Company, founded in 1996, develops and sells products that expose babies to various forms of human expression--language, poetry, music, art and science, through ways that are nurturing and fun.



December 5, 2001 Walt Disney World celebrates 100 Years of Magic

The 100 Years of Magic at Walt Disney World honors the 100th Anniversary of Walt Disney's birth with a 15-month long celebration including all-new parades at all four parks, a new 12-story tall icon of the Sorcerer Mickey hat and new special merchandise including Disney's Magical Moments pins.

2000



January 24, 2000 Bob Iger becomes President and COO

Robert A. Iger becomes president and chief operating officer of The Walt Disney Company, as well as a member of its Board of Directors.

January 24, 2000 SOAPnet debuts

SOAPnet, the new Disney/ABC Cable Network's 24-hour soap opera channel, launches.



March 23, 2000 AIDA conquers Broadway

AIDA, a new musical by Elton John and Tim Rice, becomes the third Disney theatrical production to open on Broadway.

November 30, 2000 ABC Building dedicated

Walt Disney Company President and COO Bob Iger dedicates the new ABC Riverside building on the Disney lot in Burbank.

1990s



November 1, 1990 First international Disney Store opens

The first international Disney Store opens on London's Regent Street.

May 6, 1991 The Walt Disney Company joins the Dow

The Walt Disney Company replaces USX Corporation in the Dow Jones 30 Industrials.

April 12, 1992 Disneyland Paris opens

Euro Disney (later renamed Disneyland Paris) opens 20 miles outside of Paris, France.



June 30, 1993 Miramax Films acquired

The Walt Disney Company acquires Miramax Film Corp.

April 3, 1994 Tragedy strikes The Walt Disney Company

Frank Wells, president and chief operating officer, dies.

April 18, 1994 Disney is the Belle of Broadway

Disney's first stage show, *Beauty and the Beast: A New Musical*, opens on Broadway, breaking attendance and box office records.



June 24, 1994 The Lion King debuts in theaters

Walt Disney Pictures releases *The Lion King*, which becomes Disney's most profitable film ever.

September 6, 1994 Disney Theme Parks pass a milestone

Disney theme parks welcome their one-billionth guest.

October 20, 1994 Euro Disney S.C.A refinanced

The Walt Disney Company sells a portion of its shares in Euro Disney S.C.A., operator of Disneyland Paris, reducing its ownership interest to 39 percent.

July 31, 1995 Disney Announces its intention to buy Cap Cities/ABC

The Walt Disney Company announces its intention to acquire Capital Cities/ABC for approximately \$19 billion.



February 9, 1996 Disney completes acquisition of ABC

Disney completes the acquisition of ABC as approved by stockholders of both Disney and Capital Cities/ABC in their respective special meetings of shareholders held in January in New York City.



February 22, 1996 Disney.com launched

Disney Online launches Disney.com to provide interactive online access to a wealth of Disney information and services.



May 22, 1996 Disney debuts on 5th Avenue

The world's largest Disney Store to date, at 40,000 square feet, opens on New York's Fifth Avenue and sets the all-time record for single-day volume in a Disney Store. This is later renamed the "World of Disney" store, which reports under the Parks and Resorts segment, following the completion of the sale of the Disney Store North America to The Children's Place Retail Stores, Inc.



November 1, 1996 ESPNEWS debuts

ESPN, Inc., launches *ESPNEWS*, a 24-hour-a-day sports news network.



November 18, 1996 Radio Disney premieres

Radio Disney, a live, music-intensive radio network for children debuts, offering fun, high-energy entertainment and family-oriented programming for kids under the age of 12.

January 28, 1997 E! has entertaining launch

Comcast Corporation and ABC Cable Networks agree to form a new organization to acquire a majority interest in E! Entertainment Television.



February 24, 1997 Disney and Pixar join forces

Disney announces an agreement with Pixar to create five animated films over the next 10 years including *A Bug's Life* (1998), *Monsters, Inc.* (2001), *Finding Nemo* (2003), *The Incredibles* (2004) and *Cars* (2006).

April 3, 1997 Disney purchases stake in Starwave Corporation

Disney purchases a significant equity stake in Starwave Corporation, a leading producer of Internet media, and assumes operational control of the company.

April 4, 1997 Knight-Ridder, Inc. buys ABC Newspapers

Knight-Ridder, Inc. announces an agreement with Disney to purchase four newspapers owned by ABC, Inc. for \$1.65 billion.



September 3, 1997 ESPN acquires Classic Sports Network

ESPN reaches an agreement to acquire Classic Sports Network, which features the greatest games, heroes and stories in the history of sports. The network is renamed ESPN Classic.



November 13, 1997 The Lion King: The Broadway Musical premieres

The Lion King: The Broadway Musical debuts on Broadway in the newly refurbished New Amsterdam Theatre. The Lion King goes on to win six Tony Awards including Best Musical, Best Director - Musical and Best Costuming.

October 1, 1999 The Millennium Celebration debuts at WDW

The 15-month Millennium Celebration at Walt Disney World begins as guests "celebrate the future hand in hand."

November 2, 1999 Hong Kong Disneyland Project announced

Disney announces it will partner with the Hong Kong SAR Government to develop Hong Kong Disneyland, which opened September 12, 2005.

June 19, 1998 Disney common stock splits

Disney records a three-for-one stock split.



July 12, 1998 ESPN Zone scores in Baltimore

The first ESPN Zone, a sports-themed restaurant and entertainment complex, debuts in Baltimore, Md. There are currently eight ESPN Zones nationwide.



July 30, 1998 Disney Cruise Line launches

Disney Magic departs on its maiden voyage. Disney's second cruise ship, Disney Wonder, launches the following summer.



July 8, 1999 ABC Entertainment Television Group created

Walt Disney Television Studio, including Buena Vista Television Productions, and ABC's Primetime Division join forces and become ABC Entertainment Television Group.

August 24, 1999 Disney sells Fairchild Publications, Inc.

Disney agrees to sell Fairchild Publications Inc., a subsidiary of ABC Inc. and publisher of *W*, *Jane* and *Women's Wear Daily*, to Advance Publications, Inc.

1980s

July 8, 1981 Walt Disney name acquired

Walt Disney Productions acquires the rights to Walt Disney's name, likeness and portrait, as well as the steam train and monorail systems at Disneyland, from Retlaw for 888,461 shares of common stock, worth \$46.2 million.



October 1, 1982 Epcot debuts at WDW

Epcot opens at Walt Disney World.

April 1, 1983 Walt Disney Pictures incorporates

Walt Disney Pictures is incorporated as a separate entity responsible for the development, production and marketing of all live-action films and commercial television programming.

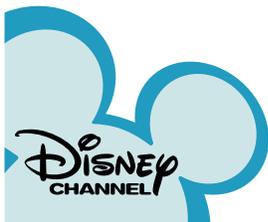


April 15, 1983 Tokyo Disneyland opens

Tokyo Disneyland opens six miles from downtown Tokyo.

April 18, 1983 The Disney Channel debuts

The Disney Channel first broadcasts cable television programming.

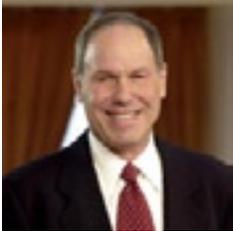


March 9, 1984 First Touchstone Picture makes a splash

Touchstone Pictures releases its first film, *Splash*.

June 8, 1984 Hostile take-over announced

MM Acquisition Corporation announces its intent to take over and dismantle Walt Disney Productions by offering \$67.50 a share for Disney common stock.



September 22, 1984 Disney enters a new era

Walt Disney Productions welcomes Michael D. Eisner as chairman and chief executive officer and Frank G. Wells as president and chief operating officer.

February 6, 1986 The Walt Disney Company formed

Walt Disney Productions changes its name to The Walt Disney Company.

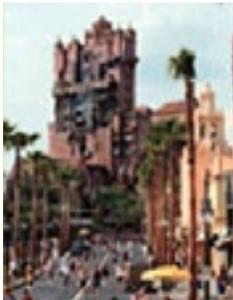


March 28, 1987 The Disney Store debuts

The first Disney Store opens at the Glendale Galleria in Glendale, Calif.

January 21, 1988 Wrather Corporation acquired

Walt Disney Pictures is incorporated as a separate entity responsible for the development, production and marketing of all live-action films and commercial television programming.



May 1, 1989 Disney-MGM Studios and Pleasure Island premiere at WDW

The Disney-MGM Studios Theme Park and the Pleasure Island entertainment complex open at Walt Disney World.

November 6, 1989 Euro Disney SCA shares offered

Fifty-one percent of Euro Disney S.C.A.'s 170 million shares are offered to European investors at FF72 per share. A subsidiary of The Walt Disney Company owns the remaining 49 percent.



1970s

October 1, 1971 Walt Disney World opens

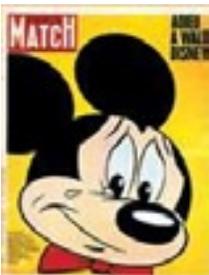
The Magic Kingdom opens at Walt Disney World.

December 20, 1971 Another legend passes

Roy O. Disney dies.

1960s

July 6, 1960 Walt Disney Productions purchases remaining stake in Disneyland
Walt Disney Productions, Inc. purchases the remaining 34.5 percent interest in Disneyland, Inc. for \$7.5 million.



February 3, 1965 Walt Disney Productions consolidates again

Walt Disney Productions acquires WED Enterprises from Walt Disney for approximately \$4 million.

December 15, 1966 The passing of a legend

Walt Disney dies.

1950s

December 16, 1952 WED Enterprises founded

WED Enterprises is founded as a private company owned solely by Walt Disney to design and create Disneyland.

April 6, 1953 Retlaw Enterprises founded

Retlaw Enterprises is founded as a private company solely owned by Walt Disney to control the merchandising rights to the name "Walt Disney."



November 10, 1953 Premiere of *The Living Desert*

Walt Disney Productions' Buena Vista Pictures Distribution distributes its first film, *The Living Desert*.



October 27, 1954 *Disneyland* television series debuts on ABC

Disneyland, a one-hour weekly television series that ultimately aired for 29 seasons under six different titles, debuts on ABC.



July 17, 1955 An American original

Disneyland first opens its gates in Anaheim, California. Walt Disney Productions invests \$500,000 to own 34.5 percent of Disneyland, Inc., the company that owns Disneyland.

October 3, 1955 *The Mickey Mouse Club* airs on ABC

The Mickey Mouse Club first airs on ABC.

June 19, 1957 Walt Disney Productions exercises Disneyland options

Walt Disney Productions, Inc. exercises options to purchase an additional 31.0 percent stake in Disneyland, Inc. for \$528,810.

1940s

April 2, 1940 First Preferred Shares issued

Walt Disney Productions, Ltd. issues 155,000 shares of 6 percent cumulative convertible preferred stock in the over-the-counter market.



May 6, 1940 Walt Disney Productions moves to Burbank

Walt Disney Productions, Ltd. completes its move to its new studio lot in Burbank, Calif. from Hollywood, Calif.

1930s

September 5, 1930 Pluto debuts

Pluto makes his cartoon short debut in *The Chain Gang*.

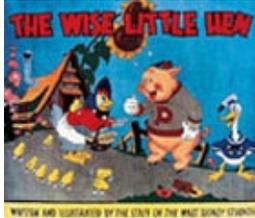


May 25, 1932 Goofy is introduced

Disney introduces Goofy to the public in the cartoon short *Mickey's Revue*.

July 30, 1932 *Flowers and Trees* premieres

Flowers and Trees, the first full-color animated film, premieres and later earns Walt Disney his first Academy Award® for Best Cartoon Short Subject.

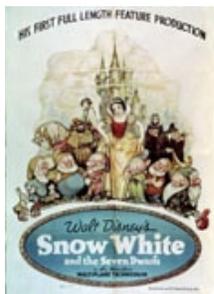


June 1, 1933 Ingersoll-Waterbury Co. makes history

Ingersoll-Waterbury Co. sells the first Mickey Mouse watch.

June 9, 1934 Donald Duck debuts

Donald Duck first appears in The Wise Little Hen.



December 21, 1937 Premiere of Snow White and the Seven Dwarfs

Snow White and the Seven Dwarfs, the first feature-length animated film, premieres accompanied by the first comprehensive merchandise campaign.

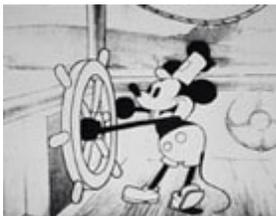
September 29, 1938 Walt Disney Productions, Ltd. consolidates

Walt Disney Productions, Ltd. absorbs the three other Disney companies created in 1929.

1920s

October 16, 1923 The Alice Comedies created

Walter E. and Roy O. Disney establish The Disney Brothers Studio in a contract with M.J. Winkler for a series of animated short subjects entitled the Alice Comedies.



November 18, 1928 Steamboat Willie debuts

Mickey and Minnie Mouse debut in Steamboat Willie, Disney's first animated film with sound effects and dialogue.

December 16, 1929 Walt Disney Productions, Ltd. formed

The Disney Brothers partnership is replaced by Walt Disney Productions, Ltd.; Walt Disney Enterprises; Liled Realty and Investment Company; and the Disney Film Recording Company.



FINANCIALS

The Walt Disney Company**Consolidated Statements of Income**

(In millions, except per share data)

	2005	2004
Revenues:		
Media Networks	\$ 13,207	\$ 11,778
Parks and Resorts	9,023	7,750
Studio Entertainment	7,587	8,713
Consumer Products	2,127	2,511
Total revenues	<u>\$ 31,944</u>	<u>\$ 30,752</u>
Segment operating income:		
Media Networks	\$ 2,749	\$ 2,169
Parks and Resorts	1,178	1,123
Studio Entertainment	207	662
Consumer Products	520	534
Total segment operating income	<u>4,654</u>	<u>4,488</u>
Corporate and unallocated shared expenses	(536)	(428)
Amortization of intangible assets	(11)	(12)
Gain on sale of business		
and restructuring and impairment charges	(6)	(64)
Net interest expense	(597)	(617)
Equity in the income of investees	483	372
Income before income taxes, minority interests		
and the cumulative effect of accounting change	3,987	3,739
Income taxes	(1,241)	(1,197)
Minority interests	(177)	(197)
Income before the cumulative effect		
of accounting change	2,569	2,345

The Walt Disney Company**Consolidated Statements of Income**

(In millions, except per share data)

	2005	2004
Cumulative effect of accounting change:		
EITF D-108 <i>Use of Residual Method to Value</i>		
<i>Acquired Assets Other than Goodwill</i>	(36)	-
Net income	<u>\$ 2,533</u>	<u>\$ 2,345</u>
Earnings per share before the cumulative effect		
of accounting change:		
Diluted (1)	<u>\$ 1.24</u>	<u>\$ 1.12</u>
Basic	<u>\$ 1.27</u>	<u>\$ 1.14</u>
Cumulative effect of accounting change per share:		
EITF D-108 <i>Use of Residual Method to Value</i>		
<i>Acquired Assets Other than Goodwill</i>	<u>\$ (0.02)</u>	<u>\$ -</u>
Earnings per share:		
Diluted (1)	<u>\$ 1.22</u>	<u>\$ 1.12</u>
Basic	<u>\$ 1.25</u>	<u>\$ 1.14</u>
Average number of common and common		
equivalent shares outstanding:		
Diluted	<u>2,089</u>	<u>2,106</u>
Basic	<u>2,028</u>	<u>2,049</u>

(1) The calculation of diluted earnings per share assumes the conversion of the Company's convertible senior notes issued in April 2003 into 45 million shares of common stock, and adds back related after-tax interest expense of \$21 million for fiscal 2005 and 2004.

The Walt Disney Company**Consolidated Statements of Income**

(In millions, except per share data)

	2005	2004
Depreciation expense is as follows:		
Media Networks	\$ 182	\$ 172
Parks and Resorts		
Domestic	756	710
International (1)	207	95
Studio Entertainment	26	22
Consumer Products	25	44
Segment depreciation expense	<u>1,196</u>	<u>1,043</u>
Corporate	132	155
Consolidated depreciation expense	<u>\$ 1,328</u>	<u>\$ 1,198</u>

(1) Represents 100% of Euro Disney and Hong Kong Disneyland's depreciation expense for all periods since the Company began consolidating the results of operations and cash flows of these businesses beginning April 1, 2004.

Supplemental revenue, segment operating income, and depreciation expense detail for the Media Networks segment is as follows:

Revenues:

Cable Networks	\$ 7,262	\$ 6,410
Broadcasting	5,945	5,368
	<u>\$ 13,207</u>	<u>\$ 11,778</u>

Segment operating income:

Cable Networks	\$ 2,285	\$ 1,924
Broadcasting	464	245
	<u>\$ 2,749</u>	<u>\$ 2,169</u>

Depreciation expense:

Cable Networks	\$ 80	\$ 70
Broadcasting	102	102
	<u>\$ 182</u>	<u>\$ 172</u>

The Walt Disney Company
Consolidated Balance Sheets

(In millions, except per share data)

	October 1, 2005	September 30, 2004
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,723	\$ 2,042
Receivables	4,585	4,558
Inventories	626	775
Television costs	510	484
Deferred income taxes	749	772
Other current assets	652	738
Total current assets	<u>8,845</u>	<u>9,369</u>
Film and television costs	5,427	5,938
Investments	1,226	1,292
Parks, resorts and other property, at cost		
Attractions, buildings and equipment	27,570	25,168
Accumulated depreciation	(12,605)	(11,665)
	<u>14,965</u>	<u>13,503</u>
Projects in progress	874	1,852
Land	1,129	1,127
	<u>16,968</u>	<u>16,482</u>
Intangible assets, net	2,731	2,815
Goodwill	16,974	16,966
Other assets	987	1,040
	<u>\$ 53,158</u>	<u>\$ 53,902</u>

The Walt Disney Company
Consolidated Balance Sheets

(In millions, except per share data)

	October 1, 2005	September 30, 2004
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and other accrued liabilities	\$ 5,339	\$ 5,623
Current portion of borrowings	2,310	4,093
Unearned royalties and other advances	1,519	1,343
Total current liabilities	<u>9,168</u>	<u>11,059</u>
Borrowings	10,157	9,395
Deferred income taxes	2,430	2,950
Other long-term liabilities	3,945	3,619
Minority interests	1,248	798
Commitments and contingencies	-	-
Shareholders' equity		
Preferred stock, \$0.01 par value		
Authorized - 100 million shares; Issued - none	-	-
Common Stock		
Common stock - \$0.01 par value		
Authorized - 3.6 billion shares		
Issued - 2.2 billion shares at		
October 1, 2005 and 2.1 billion at		
September 30, 2004	13,288	12,447
Retained earnings	17,775	15,732
Accumulated other comprehensive loss	(572)	(236)
	<u>30,491</u>	<u>27,943</u>
Treasury stock, at cost, 192.8 million shares		
at October 1, 2005 and 101.6 million shares		
at September 30, 2004	(4,281)	(1,862)
	<u>26,210</u>	<u>26,081</u>
	<u>\$ 53,158</u>	<u>\$ 53,902</u>

The Walt Disney Company**Consolidated Statements of Cash Flows**

(In millions)

	2005	2004
OPERATING ACTIVITIES		
Net income	\$ 2,533	\$ 2,345
Depreciation and amortization	1,339	1,210
Deferred income taxes	(262)	(98)
Equity in the income of investees	(483)	(372)
Cash distributions received from equity investees	402	408
Restructuring and impairment charges	-	52
Write-off of aircraft leveraged lease	101	16
Cumulative effect of accounting changes	36	-
Minority interests	177	197
Net change in film and television costs	568	325
Equity based compensation	380	66
Other	(167)	(43)
Changes in operating assets and liabilities		
Receivables	(157)	(16)
Inventories	22	(40)
Other assets	(85)	(147)
Accounts payable and other accrued liabilities	(257)	560
Income taxes	122	(93)
Cash provided by operations	<u>4,269</u>	<u>4,370</u>
INVESTING ACTIVITIES		
Investments in parks, resorts and other property	(1,823)	(1,427)
Working capital proceeds from The Disney Store		
North America sale	100	-
Acquisitions	(9)	(48)
Dispositions	29	-
Other	12	(9)
Cash used by investing activities	<u>(1,691)</u>	<u>(1,484)</u>

The Walt Disney Company**Consolidated Statements of Cash Flows**

(In millions)

	2005	2004
FINANCING ACTIVITIES		
Commercial paper borrowings, net	654	100
Borrowings	422	176
Reduction of borrowings	(1,775)	(2,479)
Repurchases of common stock	(2,420)	(335)
Dividends	(490)	(430)
Equity partner contribution	147	66
Euro Disney equity offering	171	-
Exercise of stock options	394	201
Cash used by financing activities	<u>(2,897)</u>	<u>(2,701)</u>
 (Decrease)/increase in cash and cash equivalents	 (319)	 185
Cash and cash equivalents due to the initial consolidation of Euro Disney and Hong Kong Disneyland	 -	 274
Cash and cash equivalents, beginning of year	<u>2,042</u>	<u>1,583</u>
Cash and cash equivalents, end of year	<u>\$ 1,723</u>	<u>\$ 2,042</u>
 Supplemental disclosure of cash flow information:		
Interest paid	<u>\$ 641</u>	<u>\$ 624</u>
Income taxes paid	<u>\$ 1,572</u>	<u>\$ 1,349</u>

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2005

(In millions, except per share data)

	Quarter ended				Year ended
	Jan 1	Apr 2	Jul 2	Oct 1	Oct 1
Revenues:					
Media Networks	\$ 3,461	\$ 3,008	\$ 3,386	\$ 3,352	\$ 13,207
Parks and Resorts	2,118	2,096	2,449	2,360	9,023
Studio Entertainment	2,362	2,260	1,462	1,503	7,587
Consumer Products	725	465	418	519	2,127
Total revenues	<u>\$ 8,666</u>	<u>\$ 7,829</u>	<u>\$ 7,715</u>	<u>\$ 7,734</u>	<u>\$ 31,944</u>
Segment operating income:					
Media Networks	\$ 444	\$ 700	\$ 973	\$ 632	\$ 2,749
Parks and Resorts	249	183	437	309	1,178
Studio Entertainment	323	241	(44)	(313)	207
Consumer Products	<u>226</u>	<u>106</u>	<u>56</u>	<u>132</u>	<u>520</u>
Total segment operating income (1)	1,242	1,230	1,422	760	4,654
Corporate and unallocated shared expenses	(124)	(118)	(137)	(157)	(536)
Amortization of intangible assets	(2)	(3)	(3)	(3)	(11)
Gain on the sale of business and restructuring and impairment charges	(17)	(7)	24	(6)	(6)
Net interest expense	(140)	(90)	(134)	(233)	(597)
Equity in the income of investees	<u>125</u>	<u>113</u>	<u>125</u>	<u>120</u>	<u>483</u>

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2005

(In millions, except per share data)

	Quarter ended				Year ended
	Jan 1	Apr 2	Jul 2	Oct 1	Oct 1
Income before income taxes, minority interests and the cumulative effect of accounting change	1,084	1,125	1,297	481	3,987
Income taxes	(372)	(414)	(439)	(16)	(1,241)
Minority interests	(26)	(54)	(47)	(50)	(177)
Income before the cumulative effect of accounting change	686	657	811	415	2,569
Cumulative effect of accounting change	-	-	-	(36)	(36)
Net income	<u>\$ 686</u>	<u>\$ 657</u>	<u>\$ 811</u>	<u>\$ 379</u>	<u>\$ 2,533</u>
Earnings per share:					
Diluted EPS before the cumulative effect of accounting change (2)(3)	<u>\$ 0.33</u>	<u>\$ 0.31</u>	<u>\$ 0.39</u>	<u>\$ 0.20</u>	<u>\$ 1.24</u>
Diluted EPS (3)	<u>\$ 0.33</u>	<u>\$ 0.31</u>	<u>\$ 0.39</u>	<u>\$ 0.19</u>	<u>\$ 1.22</u>
Basic EPS before the cumulative effect of accounting change	<u>\$ 0.34</u>	<u>\$ 0.32</u>	<u>\$ 0.40</u>	<u>\$ 0.21</u>	<u>\$ 1.27</u>
Basic EPS	<u>\$ 0.34</u>	<u>\$ 0.32</u>	<u>\$ 0.40</u>	<u>\$ 0.19</u>	<u>\$ 1.25</u>

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2005

(In millions, except per share data)

	Quarter ended				Year ended
	Jan 1	Apr 2	Jul 2	Oct 1	Oct 1
Average number of common and common equivalent shares outstanding:					
Diluted	2,107	2,114	2,096	2,053	2,089
Basic	2,042	2,044	2,031	1,995	2,028

(1) Segment operating income is a non-GAAP financial measure. The associated GAAP financial measure is income before the cumulative effect of accounting change. A reconciliation of the two income financial measures is noted above.

(2) EPS for the year does not equal the sum of the quarters due to rounding.

(3) The calculation of diluted earnings per share assumes the conversion of the Company's convertible senior notes issued in April 2003 into 45 million shares of common stock, and adds back related after-tax interest expense of \$5 million, \$6 million, \$5 million, \$5 million and \$21 million for the first quarter, second quarter, third quarter, fourth quarter and the fiscal year, respectively.

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2005

(In millions, except per share data)

	Quarter ended				Year
	Jan 1	Apr 2	Jul 2	Oct 1	ended Oct 1
Segment depreciation expense is as follows:					
Media Networks	\$ 43	\$ 44	\$ 46	\$ 49	\$ 182
Parks and Resorts					
Domestic	186	186	206	178	756
International (4)	50	50	49	58	207
Studio Entertainment	5	9	6	6	26
Consumer Products	6	7	7	5	25
Segment depreciation					
expense	290	296	314	296	1,196
Corporate	34	31	33	34	132
Consolidated depreciation					
expense	\$ 324	\$ 327	\$ 347	\$ 330	\$ 1,328

(4) Represents 100% of Euro Disney and Hong Kong Disneyland's depreciation expense for all periods since the Company began consolidating the results of operations and cash flows of these businesses beginning April 1, 2004.

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2005

(In millions, except per share data)

	Quarter ended				Year ended
	Jan 1	Apr 2	Jul 2	Oct 1	Oct 1

Supplemental revenue, segment operating income, and depreciation expense detail for the Media Networks segment are as follows:

Revenue

Cable Networks	\$ 1,807	\$ 1,622	\$ 1,933	\$ 1,900	\$ 7,262
Broadcasting	1,654	1,386	1,453	1,452	5,945
	<u>\$ 3,461</u>	<u>\$ 3,008</u>	<u>\$ 3,386</u>	<u>\$ 3,352</u>	<u>\$ 13,207</u>

Segment operating income

Cable Networks	\$ 319	\$ 662	\$ 720	\$ 584	\$ 2,285
Broadcasting	125	38	253	48	464
	<u>\$ 444</u>	<u>\$ 700</u>	<u>\$ 973</u>	<u>\$ 632</u>	<u>\$ 2,749</u>

Depreciation expense

Cable Networks	\$ 17	\$ 20	\$ 21	\$ 22	\$ 80
Broadcasting	26	24	25	27	102
	<u>\$ 43</u>	<u>\$ 44</u>	<u>\$ 46</u>	<u>\$ 49</u>	<u>\$ 182</u>

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2004

(In millions, except per share data)

	Quarter ended				Year
	Dec 31	Mar 31	Jun 30	Sep 30	ended Sep 30
Revenues:					
Media Networks	\$ 3,114	\$ 2,846	\$ 2,931	\$ 2,887	\$ 11,778
Parks and Resorts	1,631	1,669	2,288	2,162	7,750
Studio Entertainment	2,964	2,162	1,711	1,876	8,713
Consumer Products	840	512	541	618	2,511
Total revenues	<u>\$ 8,549</u>	<u>\$ 7,189</u>	<u>\$ 7,471</u>	<u>\$ 7,543</u>	<u>\$ 30,752</u>
Segment operating income:					
Media Networks	\$ 344	\$ 704	\$ 673	\$ 448	\$ 2,169
Parks and Resorts	232	188	421	282	1,123
Studio Entertainment	458	153	28	23	662
Consumer Products	237	75	76	146	534
Total segment operating income (1)	1,271	1,120	1,198	899	4,488
Corporate and unallocated					
shared expenses	(103)	(82)	(99)	(144)	(428)
Amortization of					
intangible assets	(3)	(2)	(3)	(4)	(12)
Restructuring and					
impairment charges	-	(3)	(56)	(5)	(64)
Net interest expense	(148)	(147)	(151)	(171)	(617)
Equity in the income					
of investees	97	77	126	72	372

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2004

(In millions, except per share data)

	Quarter ended				Year
	Dec 31	Mar 31	Jun 30	Sep 30	ended Sep 30
Income before income taxes					
and minority interests	1,114	963	1,015	647	3,739
Income taxes	(410)	(357)	(365)	(65)	(1,197)
Minority interests	(16)	(69)	(46)	(66)	(197)
Net income	<u>\$ 688</u>	<u>\$ 537</u>	<u>\$ 604</u>	<u>\$ 516</u>	<u>\$ 2,345</u>
Earnings per share:					
Diluted (2)	<u>\$ 0.33</u>	<u>\$ 0.26</u>	<u>\$ 0.29</u>	<u>\$ 0.25</u>	<u>\$ 1.12</u>
Basic	<u>\$ 0.34</u>	<u>\$ 0.26</u>	<u>\$ 0.29</u>	<u>\$ 0.25</u>	<u>\$ 1.14</u>
Average number of common and common					
equivalent shares outstanding:					
Diluted	<u>2,099</u>	<u>2,110</u>	<u>2,111</u>	<u>2,105</u>	<u>2,106</u>
Basic	<u>2,045</u>	<u>2,048</u>	<u>2,053</u>	<u>2,050</u>	<u>2,049</u>

(1) Segment operating income is a non-GAAP financial measure. The associated GAAP financial measure is net income. A reconciliation of the two income financial measures is noted above.

(2) The calculation of diluted earnings per share assumes the conversion of the Company's convertible senior notes issued in April 2003 into 45 million shares of common stock, and adds back related after-tax interest expense of \$5 million, \$5 million, \$5 million, \$6 million and \$21 million for the first quarter, second quarter, third quarter, fourth quarter and the fiscal year, respectively.

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2004

(In millions, except per share data)

	Quarter ended				Year
	Dec 31	Mar 31	Jun 30	Sep 30	ended Sep 30
Segment depreciation expense is as follows:					
Media Networks	\$ 42	\$ 42	\$ 40	\$ 48	\$ 172
Parks and Resorts					
Domestic	177	181	182	170	710
International (3)	-	-	48	47	95
Studio Entertainment	4	6	4	8	22
Consumer Products	13	13	12	6	44
Segment depreciation					
expense	236	242	286	279	1,043
Corporate	37	37	34	47	155
Consolidated depreciation					
expense	<u>\$ 273</u>	<u>\$ 279</u>	<u>\$ 320</u>	<u>\$ 326</u>	<u>\$ 1,198</u>

(3) Represents 100% of Euro Disney and Hong Kong Disneyland's depreciation expense for all periods since the Company began consolidating the results of operations and cash flows of these businesses beginning April 1, 2004.

The Walt Disney Company
Consolidated Statements of Income

Fiscal 2004

(In millions, except per share data)

	Quarter ended				Year ended
	Dec 31	Mar 31	Jun 30	Sep 30	Sep 30

Supplemental revenue, segment operating income, and depreciation expense detail for the Media Networks segment are as follows:

Revenue

Cable Networks	\$ 1,560	\$ 1,508	\$ 1,627	\$ 1,715	\$ 6,410
Broadcasting	<u>1,554</u>	<u>1,338</u>	<u>1,304</u>	<u>1,172</u>	<u>5,368</u>
	<u>\$ 3,114</u>	<u>\$ 2,846</u>	<u>\$ 2,931</u>	<u>\$ 2,887</u>	<u>\$ 11,778</u>

Segment operating income

Cable Networks	\$ 196	\$ 676	\$ 529	\$ 523	\$ 1,924
Broadcasting	<u>148</u>	<u>28</u>	<u>144</u>	<u>(75)</u>	<u>245</u>
	<u>\$ 344</u>	<u>\$ 704</u>	<u>\$ 673</u>	<u>\$ 448</u>	<u>\$ 2,169</u>

Depreciation expense

Cable Networks	\$ 17	\$ 17	\$ 15	\$ 21	\$ 70
Broadcasting	<u>25</u>	<u>25</u>	<u>25</u>	<u>27</u>	<u>102</u>
	<u>\$ 42</u>	<u>\$ 42</u>	<u>\$ 40</u>	<u>\$ 48</u>	<u>\$ 172</u>

The Walt Disney Company**Key Financial Ratios**

Year ended 2005

Segment operating performance

Segment operating income (1)/Total revenues	14.6%
Income before cumulative effect of accounting change and income taxes (2)/Total revenues	11.9%
Income before cumulative effect of accounting change/Total revenues	8.0%

Return on investment

Income before cumulative effect of accounting change/Average shareholders' equity	9.8%
Income before cumulative effect of accounting change/Average total assets	4.8%

Capital structure

Borrowings/Average shareholders' equity	47.7%
Borrowings/Average total assets	23.3%
Borrowings/Total market capitalization	23.9%

Debt service coverage

Income before cumulative effect of accounting change, net interest expense and income taxes (3)/Total gross interest expense	7.3 x
Income before cumulative effect of accounting change, net interest expense, income taxes, depreciation and amortization (4) /Total gross interest expense	9.5 x

(1) - (4): Please see Reconciliations Page

The Walt Disney Company
Disney Common Stock Statistics

Year Ended October 1	2005
<hr/>	
Stock Price	
High	\$ 29.99
Low	\$ 22.51
Close (October 1, 2005)	\$ 24.13
Annual Cash Dividends Per Share (1)	\$ 0.27
Average Diluted Shares Outstanding (in millions)	2,089
Dividend Payout Ratio	21.1%
Dividend Yield	1.1%
Market Value of Equity (in millions)	\$ 52,169

(1) The fiscal 2005 annual dividend was declared on December 1, 2005, payable on January 6, 2006, to Disney common stock shareholders at the close of business on December 12, 2005.

The Walt Disney Company**Reconciliations**

(1) Segment operating income is a non-GAAP financial measure. The associated GAAP financial measure is income before the cumulative effect of accounting change.

Below is a reconciliation of the two income financial measures:

Segment operating income	\$ 4,654
Corporate and unallocated shared expenses	(536)
Amortization of intangible assets	(11)
Gain on sale of business and restructuring and impairment charges	(6)
Net interest expense	(597)
Equity in the income of investees	483
Income before income taxes, minority interests and the cumulative effect of accounting change	3,987
Income taxes	(1,241)
Minority interests	(177)
Income before the cumulative effect of accounting change	\$ 2,569

(2) Income before the cumulative effect of accounting change and income taxes is a non-GAAP financial measure. The associated GAAP financial measure is income before the cumulative effect of accounting change. Below is a reconciliation of the two income financial measures:

Income before the cumulative effect of accounting change

and income taxes

\$ 3,810

Income taxes

(1,241)

Income before the cumulative effect of accounting change

\$ 2,569

The Walt Disney Company**Reconciliations**

- (3) Income before the cumulative effect of accounting change, net interest and income taxes is a non-GAAP financial measure. The associated GAAP financial measure is income before the cumulative effect of accounting change. Below is a reconciliation of the two income financial measures:

Income before the cumulative effect of accounting change, net interest and income taxes	\$ 4,407
Interest	(597)
Income taxes	(1,241)
Income before the cumulative effect of accounting change	<u>\$ 2,569</u>

- (4) Income before the cumulative effect of accounting change, net interest, income taxes, depreciation and amortization is a non-GAAP financial measure. The associated GAAP financial measure is income before the cumulative effect of accounting change. Below is a reconciliation of the two income financial measures:

Income before the cumulative effect of accounting change, net interest, income taxes, and amortization	\$ 5,746
Interest	(597)
Income Taxes	(1,241)
Depreciation	(1,328)
Amortization	(11)
Income before the cumulative effect of accounting change	<u>\$ 2,569</u>

*Please note:

This Fact Book has been prepared by the Investor Relations group of The Walt Disney Company solely to provide information for shareholders of and potential investors in the Company. It is not intended to provide a basis for or be a recommendation with respect to investment decisions. All shareholders and potential investors should carefully review the Annual Report of the Company on Form 10-K and the other quarterly and periodic reports of the Company and other information filed by the Company with the Securities and Exchange Commission before making any investment decision. All information contained in this Fact Book is presented as of the date below, and the Company assumes no duty to confirm, revise or update the information.

January 26, 2005