

The WALT DISNEY Company[®]

Fact Book 2008



Welcome to The Walt Disney Company Fact Book 2008

The Walt Disney Company's Fact Book provides an annual snapshot of key dates, important facts and selected financial information, as well as a section dedicated to key events from throughout the Company's 85-year history.

This year, the Fact Book follows the theme of the Company's *What Will You Celebrate?* campaign, an initiative that brings family and friends together to our Walt Disney World and Disneyland resorts to celebrate life's special moments, as our renowned theme parks exemplify the "Disney Difference" and our unique ability to leverage high quality content across our many businesses.

We hope you will enjoy our 2008 Fact Book and greatly appreciate your continued interest in The Walt Disney Company.

Sincerely,

Lowell Singer
Senior Vice President
Investor Relations



Management	
Board of Directors	5
Senior Corporate Officers	6
Principal Businesses	7
Operations	
Studio Entertainment	
Profile	9
Key Dates	10
Fast Facts	12
Data Sheet	13
Parks and Resorts	
Profile	15
Key Dates	16
Fast Facts	18
Data Sheet	19
Consumer Products	
Profile	22
Key Dates	23
Fast Facts	25
Data Sheet	26
Media Networks	
Profile	27
Key Dates	28
Fast Facts	30
Data Sheet	31
Interactive Media Group	
Profile	34
Key Dates	35
Fast Facts	37
Data Sheet	38
History	40
Selected Financial Information	
Selected Income Data	50
Consolidated Balance Sheets	52
Consolidated Cash Flow Statements	53
Consolidated Statements of Income FY 2008	54
Consolidated Statements of Income FY 2007	56
Key Financial Ratios	58
Disney Common Stock Statistics	59
Reconciliations	60



Table of Contents



Management

Management

Board of Directors



Susan E. Arnold
Director since 2007



John E. Bryson
Director since 2000



John S. Chen
Director since 2004



Judith L. Estrin
Director since 1998



Robert A. Iger
Director since 2000



Steven P. Jobs
Director since 2006



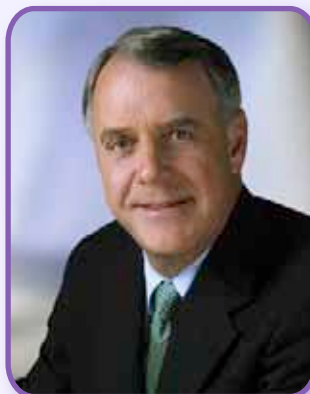
Fred H. Langhammer
Director since 2005



Aylwin B. Lewis
Director since 2004



Monica C. Lozano
Director since 2000



Robert W. Matschullat
Director since 2002



John E. Pepper, Jr.
Chairman of the Board



Orin C. Smith
Director since 2006

Management

Senior Corporate Officers

Robert A. Iger

President and Chief Executive Officer

Thomas O. Staggs

Senior Executive Vice President
and Chief Financial Officer

Alan N. Braverman

Senior Executive Vice President,
General Counsel and Secretary



Dennis W. Shuler

Executive Vice President and
Chief Human Resources Officer

Christine M. McCarthy

Executive Vice President, Corporate
Finance and Real Estate and Treasurer

Kevin A. Mayer

Executive Vice President, Corporate
Strategy, Business Development and
Technology Group



Zenia B. Mucha

Executive Vice President,
Corporate Communications

Preston R. Padden

Executive Vice President,
Worldwide Government Relations



Ronald L. Iden

Senior Vice President,
Global Security

Brent A. Woodford

Senior Vice President,
Planning and Control



Management

Principal Businesses

The Walt Disney Studios

Richard W. Cook
Chairman, The Walt Disney Studios



Walt Disney Parks and Resorts

Jay Rasulo
Chairman, Walt Disney Parks and Resorts

Media Networks

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



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

Disney Consumer Products

Andrew P. Mooney
Chairman, Disney Consumer Products Worldwide



Walt Disney International

Andy Bird
Chairman, Walt Disney International

Disney Interactive Media Group

Stephen H. Wadsworth
President, Disney Interactive Media Group



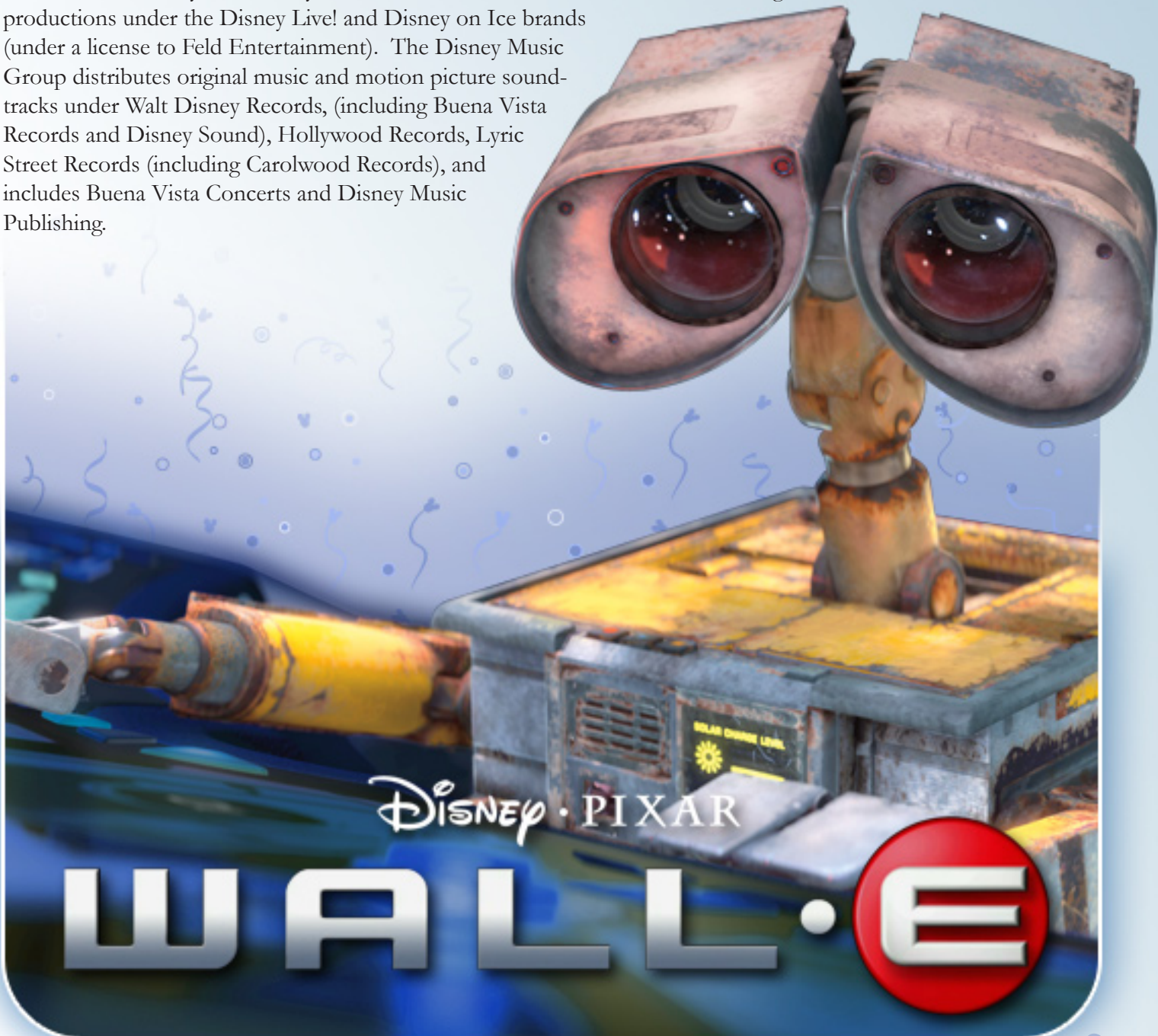


Operations

Operations: Studio Entertainment

Profile

The Walt Disney Studios produces and acquires live-action and animated motion pictures, direct-to-DVD and Blu-ray programming, musical recordings and live stage plays. The Studios produce and acquire live-action motion pictures distributed primarily under the Walt Disney Pictures and Touchstone Pictures banners. Miramax Films acquires and produces films under the Miramax banner. The Company also produces and distributes animated motion pictures under the banners Walt Disney Pictures and Pixar. Walt Disney Studios Motion Pictures International serves as the studio's international distribution arm. Walt Disney Studios Home Entertainment distributes Disney and other film titles to the rental and sell-through home entertainment markets worldwide. Disney Theatrical Group includes Disney Theatrical Productions, one of the largest producers of Broadway musicals, and Disney Live Family Entertainment, which delivers worldwide touring productions under the Disney Live! and Disney on Ice brands (under a license to Feld Entertainment). The Disney Music Group distributes original music and motion picture soundtracks under Walt Disney Records, (including Buena Vista Records and Disney Sound), Hollywood Records, Lyric Street Records (including Carolwood Records), and includes Buena Vista Concerts and Disney Music Publishing.



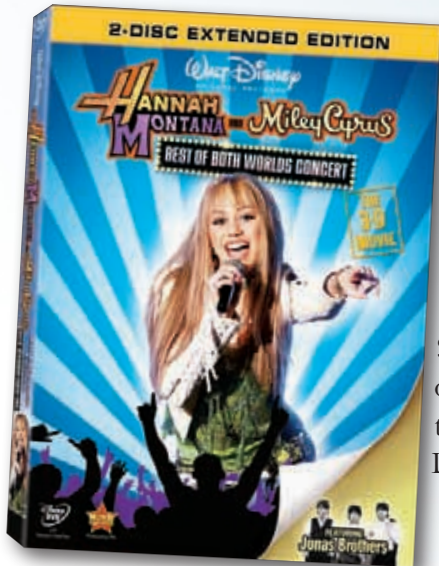
Operations: Studio Entertainment

Key Dates



January 10, 2008

Disney's *The Little Mermaid*, a new musical, officially opens on Broadway.



February 1, 2008

Hannah Montana/Miley Cyrus: Best of Both Worlds Concert Tour opens in limited release in 3D theaters only in Disney Digital 3D™, taking in over \$65 million at the box office before going on to become a top-selling DVD.

April 8, 2008

The Walt Disney Studios unveils a slate of 10 new animated feature films from Walt Disney and Pixar Animation Studios to be released through the year 2012. The slate includes the summer release of Pixar's first 3-D feature, *Up*, the Christmas Day release of Disney's original animated fairy tale *The Princess and the Frog* and the Disney DVD and Blu-ray release of *Tinker Bell North of Never Land* (working title).



April 21, 2008

The Walt Disney Studios announces the launch of DisneyNature, a new production banner that will produce nature documentaries for the big screen beginning with the domestic release of *Earth*, set to open Earth Day 2009.

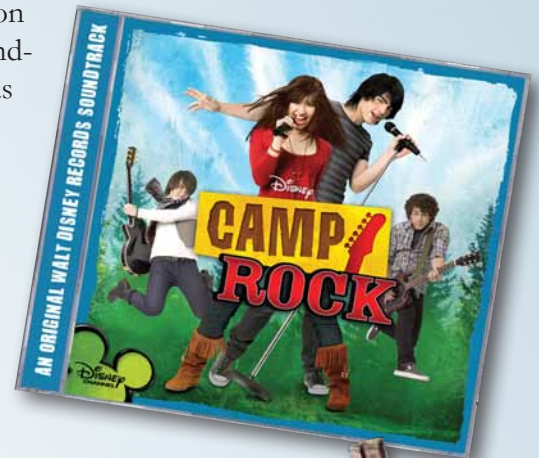


May 16, 2008

The Chronicles of Narnia: Prince Caspian is released. The film brings in over \$400 million at the worldwide box office, and the DVD becomes one of the best selling DVDs of the year.

June 17, 2008

The soundtrack to the hit Disney Channel original film, *Camp Rock*, featuring the music of the Jonas Brothers, is released. The album climbed to No. 1 on the Billboard Soundtrack chart and was certified Gold or Platinum in seven countries.



June 27, 2008

The Disney-Pixar film *Wall•E* is released in theaters. The year's most critically acclaimed film goes on to take in over \$500 million at the worldwide box office.



Operations: Studio Entertainment

July 22, 2008

Miley Cyrus's *Breakout* is released, her third straight album to debut at No. 1.



August 12, 2008

The Jonas Brothers' CD, *A Little Bit Longer* is released, entering the charts at No.1.



August 29, 2008

Disney On Ice launches its latest ice show, *Worlds of Fantasy*, in Lakeland, Florida.

October 24, 2008

High School Musical 3: Senior Year is released in theaters and breaks the record for the largest opening weekend for a musical film.



October 24, 2008

Disney's first animated film created especially for the India market, *Roadside Romeo*, is released.



ROADSIDE ROMEO

October 7, 2008

The 50th Anniversary edition of the animated classic, *Sleeping Beauty*, is released to the home video market, the first "Platinum" title to be released in the Blu-ray™ format.



October 28, 2008

Walt Disney Studios Home Entertainment re-releases *Tinker Bell*, the first installment in the Disney Fairies series. The film becomes an instant classic, selling 2 million units in the U.S. in 7 days.



Operations: Studio Entertainment

Fast Facts

As of September 27, 2008, Disney had released domestically 928 full-length live-action features, 80 full-length animated features, approximately 546 cartoon shorts and 53 live action shorts under the Walt Disney Pictures, Pixar, Touchstone Pictures, Hollywood Pictures, Miramax and Dimension banners since the company's inception.



As of September 27, 2008, under the banners Walt Disney Pictures, Pixar, Touchstone Pictures, Hollywood Pictures, Miramax and Dimension, 1,407 produced and acquired titles, including 1,139 live-action titles and 268 cartoon shorts and animated features, are available to the domestic home entertainment marketplace and 3,309 produced and acquired titles, including 2,456 live-action titles and 853 cartoon shorts and animated features, are available to the international home entertainment market.

At the global box office, films produced and/or distributed by The Walt Disney Studios earned more than \$1.2 billion in FY08.

**DISNEY DIGITAL
3D™**
IN SELECT THEATRE



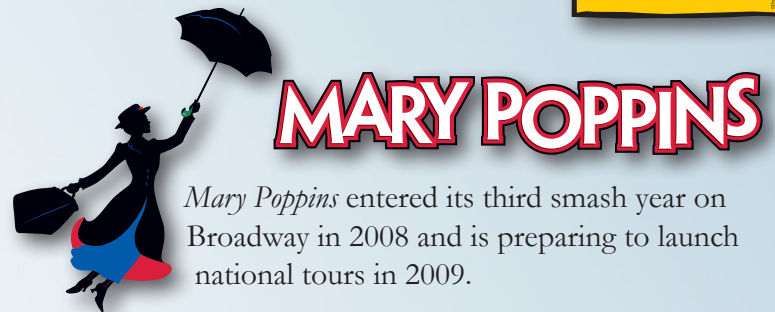
In 2009, Disney will release Disney•Pixar's *Up*, the first Disney-Pixar film to be released in Disney 3-D™.

Disney had 3 of the top 10 best-selling Blu-ray Disc releases in the U.S. in FY08.

Walt Disney Studios Home Entertainment continues to hold 3 of the Top 5 spots (*Lion King* #1, *Toy Story* #3, and *Finding Nemo* #5), and 11 of the Top 25 All-Time titles.

More than 10,000 live stage performances of Disney's *High School Musical: On Stage!* have been licensed to schools and amateur groups around the world.

The Lion King celebrated its 10th anniversary on Broadway in 2008. The stage production is also on tour across the U.S., and has recent or current productions running in London, Paris, Taipei and South America.



Mary Poppins entered its third smash year on Broadway in 2008 and is preparing to launch national tours in 2009.

The Disney Theatrical Group had a year of record attendance, with 20 million people attending its stage shows in 2008.



Walt Disney Records celebrated its 13th year as the world's No. 1 children's label in 2008.



In 2008, The Disney Music Group had four of the top 10 titles on the Billboard 200 album chart for the fourth consecutive year.

In May 2008, Disney Live! launched *Three Classic Fairytales* in Shanghai, China.

Operations: Studio Entertainment

Business Websites

Theatrical Film Banners

Walt Disney Pictures	disneypictures.com
Walt Disney Animation Studios	disney.go.com
Pixar Animation Studios	pixar.com
Touchstone Pictures	touchstonepictures.com
Hollywood Pictures	
Miramax Films	miramax.com

Distribution Entities

Walt Disney Studios Home Entertainment	disneyvideos.com video.com
Walt Disney Studios Motion Pictures International	bvimovies.com buenavistalatin.com

Disney Theatrical Group

Disney Theatrical Productions	disneyonbroadway.com
Disney Live Family Entertainment	disneylive.com
Disney on Ice	disneyonice.com

Disney Music Group

Walt Disney Records	disneyrecords.com
Hollywood Records	hollywoodrecords.com
Lyric Street Records	lyricstreet.com

Walt Disney Studios FY08 U.S. Theatrical Releases

Title	Banner	Release Date
Q1 FY08		
Gone Baby Gone	Miramax	10/19/07
Dan in Real Life	Touchstone	10/26/07
No Country for Old Men	Miramax	11/9/07
Enchanted	Disney	11/21/07
The Diving Bell and the Butterfly	Miramax	11/30/07
National Treasure 2: Book of Secrets	Disney	12/21/07
There Will Be Blood*	Miramax	12/26/07
Q2 FY08		
Hannah Montana/Miley Cyrus: Best of Both Worlds Concert Tour	Disney	2/1/08
Step Up 2: The Streets	Touchstone	2/14/08
City of Men	Miramax	2/29/08
College Road Trip	Disney	3/7/08
Q3 FY08		
Prom Night*	Miramax	4/11/08
Smart People	Miramax	4/11/08
The Chronicles of Narnia: Prince Caspian	Disney	5/16/08
Reprise	Miramax	5/16/08
Wall-E	Disney/Pixar	6/27/08
Q4 FY08		
Brideshead Revisited	Miramax	7/25/08
Swing Vote	Touchstone	8/1/08
Blindness	Miramax	9/26/08
Miracle at St. Anna	Touchstone	9/26/08

* Miramax did not distribute domestically.

Walt Disney Studios Home Entertainment FY08

U.S. Key Releases

Title	Release Date
Q1 FY08	
The Jungle Book (40 th Anniversary Platinum Edition)	10/2/07
The Hoax	10/16/07
The Invisible	10/16/07
Meet the Robinsons	10/23/07
Ratatouille	11/6/07
The Santa Clause 3 - The Escape Clause	11/20/07
Pirates of the Caribbean - At World's End	12/4/07
High School Musical 2	12/11/07
Underdog	12/18/07
Q2 FY08	
The Game Plan	1/22/08
Hannah Montana: One in a Million	1/29/08
Snow Buddies	2/5/08
The Aristocats: Special Edition	2/5/08
Becoming Jane	2/12/08
Gone Baby Gone	2/12/08
101 Dalmations (Platinum Edition)	3/4/08
No Country for Old Men	3/11/08
Dan in Real Life	3/11/08
Enchanted	3/18/08
Q3 FY08	
The Diving Bell and the Butterfly	4/29/08
National Treasure 2: Book of Secrets	5/20/08
Jungle Book II: Special Edition	6/17/08
Q4 FY08	
City of Men	7/1/08
Step Up 2: The Streets	7/15/08
College Road Trip	7/15/08
Smart People	8/12/08
Camp Rock: Extended Rock Star Edition	8/19/08
Hannah Montana/Miley Cyrus: Best of Both Worlds Concert: The 3-D Movie	8/19/08
The Little Mermaid - Ariel's Beginning	8/26/08
The Nightmare Before Christmas (2-Disc Collector's Edition)	8/26/08
Desperate Housewives: The Complete Fourth Season	9/2/08
Grey's Anatomy: The Complete Fourth Season	9/9/08
Ugly Betty: The Complete Second Season	9/9/08
Private Practice: The Complete First Season	9/16/08
Brothers and Sisters: The Complete Second Season	9/23/08
High School Musical 2 Deluxe Dance Edition	9/23/08

Operations: Studio Entertainment

Walt Disney Studios Home Entertainment's All-time Best Sellers (as of 11/01/08)

All Major Formats (DVD, VHS, Blu-ray)

Top 25 Industry Rankings

Titles

- 1 Lion King
- 3 Toy Story
- 5 Finding Nemo
- 8 Aladdin
- 9 Snow White And The Seven Dwarfs
- 10 Beauty And The Beast
- 11 Little Mermaid
- 13 Cinderella
- 16 Pirates Of The Caribbean: Curse Of The Black Pearl
- 17 Bambi
- 23 Monsters, Inc.

Top 25 Animated Rankings

Animated Titles

- 1 Lion King
- 3 Toy Story
- 4 Finding Nemo
- 5 Aladdin
- 6 Snow White And The Seven Dwarfs
- 7 Beauty And The Beast
- 8 Little Mermaid
- 9 Cinderella
- 10 Bambi
- 12 Monsters, Inc.
- 13 Peter Pan
- 14 Jungle Book
- 15 Fox & The Hound
- 16 101 Dalmatians
- 17 Pocahontas
- 18 Bug's Life
- 20 Toy Story 2
- 21 Lady And The Tramp
- 22 Cars
- 23 Incredibles
- 24 Sleeping Beauty
- 25 Pinocchio

Top 25 Direct-to-Video Rankings

Direct-to-Video Titles

- 1 Lion King 2: Simba's Pride
- 2 Return Of Jafar
- 3 Aladdin And The King Of Thieves
- 4 Beauty And The Beast: An Enchanted Christmas
- 5 Lion King 1 1/2
- 6 Little Mermaid II
- 7 Lady And The Tramp II: Scamp's Adventure
- 8 Pooh's Grand Adventure: The Search For Christopher Robin
- 9 Cinderella II: Dreams Come True
- 12 Pocahontas II: Journey To A New World
- 16 Stitch: The Movie
- 17 Bambi II
- 18 Buzz Lightyear Of Star Command: The Adventure Begins
- 19 Cinderella III: A Twist In Time
- 23 Tarzan & Jane
- 24 Mickey's Once Upon A Christmas
- 25 Mulan II

Operations: Parks and Resorts

Profile

The Company owns and operates the Walt Disney World Resort in Florida, the Disneyland Resort in California, the Disney Vacation Club, the Disney Cruise Line, Adventures by Disney, and ESPN Zone. The Company manages and has effective ownership interests of 51% and 43%, respectively, in Disneyland Resort Paris and Hong Kong Disneyland Resort. The Company also licenses the operations of the Tokyo Disney Resort in Japan. The Company's Walt Disney Imagineering unit designs and develops new theme park concepts and attractions as well as resort properties.

An artist rendering of Disney's future resort at Hawaii's Ko Olina Resort & Marina development on the western side of O'ahu.



Operations: Parks and Resorts

Key Dates

January 7, 2008

Disney-MGM Studios, which opened in 1989 at Walt Disney World Resort in Florida, officially changes its name to Disney's Hollywood Studios.



May 25, 2008

The Disney Magic cruise ship returns to the West Coast for a summer of sailing seven-night Mexican Riviera itineraries from the Port of Los Angeles to Cabo San Lucas, Mazatlan and Puerto Vallarta.

February 7, 2008

Disney Parks announces the creation of an *American Idol* attraction at Disney's Hollywood Studios at Walt Disney World Resort called 'The American Idol Experience.' The attraction opened in February 2009.



April 5, 2008

Disneyland Resort Paris opens 'The Twilight Zone Tower of Terror™,' the fourth debut for the popular attraction.

April 28, 2008

The classic attraction, 'it's a small world,' opens to the public at Hong Kong Disneyland Resort.

May 31, 2008

'Toy Story Mania!,' a new interactive adventure based on the Disney-Pixar classics *Toy Story* and *Toy Story 2*, debuts at Disney's Hollywood Studios. The attraction also opens the following month at Disney's California Adventure.



May 13, 2008

The Walt Disney Company announces plans to re-brand Disney's Wide World of Sports complex as ESPN's Wide World of Sports, aligning the world's No. 1 family vacation destination with the worldwide leader in sports.



July 8, 2008

Coinciding with the 25th Anniversary of the Tokyo Disney Resort, the new Tokyo Disneyland Hotel opens. It is the largest of three Disney-branded hotels at the resort, featuring 705 guest rooms.



Operations: Parks and Resorts



August 4, 2008

Adventures by Disney announces the addition of seven new destinations to their list of trips, giving their guests a total of 22 destinations to choose from in 2009.



October 1, 2008

The first permanent Cirque du Soleil theater in Japan opens at Tokyo Disney Resort.



October 6, 2008

Disney Cruise Line announces that it will reposition one of its ships, Disney Magic, to Europe for a five-month season of Northern European and Mediterranean cruises in 2010.



September 16, 2008

Disney Vacation Club continues to grow, with the announcement of two new resort developments, the 15-story Bay Lake Tower at Disney's Contemporary Resort and the Treehouse Villas at Disney's Saratoga Springs Resort & Spa. Both resorts are scheduled to open in 2009.



November 12, 2008

Marking a first in the travel and mobile industries, Walt Disney Parks and Resorts and Verizon team up for a multi-year relationship designed to enhance the guest experience by allowing guests to use their wireless phones as a personal tour guide in the park. The new service will launch in 2009.

September 18, 2008

As part of the *What Will You Celebrate?* campaign, Disney Parks and Resorts announces that everyone who visits a Walt Disney World Resort or Disneyland Resort theme park on their birthday in 2009 will get in free, as Disney embraces the newly identified family-travel trend called "celebration vacations."



November 19, 2008

Walt Disney Parks and Resorts breaks ground for its first family destination resort in Hawaii, located at the Ko Olina Resort & Marina development on the western side of O'ahu. The new family friendly destination is scheduled to open in 2011, and is planned to include 350 hotel rooms and 480 Disney Vacation Club timeshare villas.



Operations: Parks and Resorts

Fast Facts

Covering 40 square miles, Walt Disney World Resort is about the size of San Francisco or two Manhattan islands.

As of September 27, 2008, the Company owned and operated 17 resort hotels at Walt Disney World Resort, with a total of approximately 22,000 rooms and 468,000 square feet of conference meeting space. In addition, Disney's Fort Wilderness camping and recreational area offers approximately 800 campsites.

On average, 250,000 guests at Walt Disney World Resort ride the various forms of "mass transit" every day, which include monorails, ferryboats, bus services and water taxis.

There are over 2,000 weddings at Walt Disney World Resort and Disneyland Resort combined each year.

Disneyland Resort Paris is Europe's No. 1 tourist destination, with as many visitors as the Eiffel Tower and Le Louvre combined.

Walt Disney Imagineering holds more than 100 patents in special effects, ride systems, interactive technology, live entertainment, fiber optics and advanced audio systems.



WALT DISNEY Imagineering

Disney Cruise Line currently includes two 85,000-ton ships, and has two new 124,000-ton ships in the works, one to launch in 2011 and another in 2012.



Disney's Animal Kingdom features more than 300 species of mammals, birds, reptiles and amphibians and 3,000 varieties of trees and plants on more than 400 acres of land.



As of September 27, 2008, Disney Vacation Club has approximately 2,300 villas, with approximately 700 additional villas under construction at Walt Disney World Resort. Disney Vacation Club currently has more than 350,000 individual members.

Disney's Grand Californian Hotel & Spa will add more than 200 new hotel rooms and introduce 50 Disney Vacation Club villas by late 2009.

Each year, ESPN's Wide World of Sports at Walt Disney World stages more than 180 events. Since its inception, the complex has hosted athletes from more than 70 countries involved in more than 50 different sports.



When laid end to end, there are enough of the famous "Mouse Ear" hats sold each year to stretch 175 miles or cover the head of every man, woman and child in Orange County, Fla. There are also enough Disney character T-shirts sold to put Mickey Mouse's smiling face on every resident of Montana.

Operations: Parks and Resorts

Business Websites

Walt Disney World Resort	disneyworld.com
Disneyland Resort	disneyland.com
Tokyo Disney Resort	tokyodisneyresort.co.jp
Disneyland Resort Paris	disneylandparis.com
Hong Kong Disneyland Resort	hongkongdisneyland.com
Disney Vacation Club	disneyvacationclub.com
Disney Cruise Line	disneycruise.com
Adventures by Disney	adventuresbydisney.com
World of Disney Stores	worldofdisney.com

Theme Parks Opening Dates

Date	Park	Location	Acreage
Jul 1955	Disneyland Park	Anaheim, CA	85
Oct 1971	Magic Kingdom	Lake Buena Vista, FL	142
Oct 1982	Epcot	Lake Buena Vista, FL	300
Apr 1983	Tokyo Disneyland	Urayasu, Chiba, JP	126
May 1989	Disney's Hollywood Studios*	Lake Buena Vista, FL	154
Apr 1992	Disneyland Park Paris	Marne La Valle, FR	126
Apr 1998	Disney's Animal Kingdom	Lake Buena Vista, FL	500
Feb 2001	Disney's California Adventure	Anaheim, CA	55
Sep 2001	Tokyo DisneySea	Urayasu, Chiba, JP	122
Mar 2002	Walt Disney Studios Park	Marne La Valle, FR	62
Sep 2005	Hong Kong Disneyland	Lantau Island, HK, CH	311**

*Formerly Disney-MGM Studios

**Figure represents total property acreage

Domestic Convention Space

Walt Disney World Resort Convention Space

Disney-Owned Resorts

	Net Meeting Space (sq. ft.)
Disney's BoardWalk Inn	20,000
Disney's Contemporary Resort	115,000
Disney's Coronado Springs Resort	220,000
Disney's Grand Floridian Resort & Spa	40,000
Disney's Yacht & Beach Club Resorts	73,000

Disneyland Resort Convention Space

Disney-Owned Resorts

	Net Meeting Space (sq. ft.)
The Disneyland Hotel	136,000
Disney's Paradise Pier Hotel	30,000
Disney's Grand Californian Hotel	20,000

Disney Vacation Club Properties

Property	Opening Date	2-Bedroom Units
Disney's Old Key West Resort	Dec 1991	558
Disney's Vero Beach Resort	Oct 1995	104
Disney's Hilton Head Island Resort	Mar 1996	107
Disney's Boardwalk Villas	Oct 1996	282
The Villas at Disney's Wilderness Lodge	Nov 2000	114
Disney's Beach Club Villas	July 2002	177
Disney's Saratoga Springs Resort & Spa	May 2004	864
Disney's Animal Kingdom Villas	July 2007	449*
TOTAL		2,655*

*Upon phased completion

Walt Disney World - Magic Your Way Ticket Pricing (as of 9/30/08)

Theme Park Days	Base Ticket		Ticket Options	
	Ages 10+	Ages 3-9	Hopper Option	Water fun & More
1-day	\$75.00	\$63.00	\$50.00	\$50 (2 visits)
2-day	\$149.00	\$125.00	\$50.00	\$50 (2 visits)
3-day	\$212.00	\$179.00	\$50.00	\$50 (3 visits)
4-day	\$219.00	\$184.00	\$50.00	\$50 (4 visits)
5-day	\$222.00	\$187.00	\$50.00	\$50 (5 visits)
6-day	\$225.00	\$190.00	\$50.00	\$50 (6 visits)
7-day	\$228.00	\$193.00	\$50.00	\$50 (7 visits)
8-day	\$231.00	\$196.00	\$50.00	\$50 (8 visits)
9-day	\$234.00	\$199.00	\$50.00	\$50 (9 visits)
10-day	\$237.00	\$202.00	\$50.00	\$50 (10 visits)

Operations: Parks and Resorts

Walt Disney Parks and Resorts Fact Sheet

Business Unit	Opened	Resort Size (Acres) ^(a)	# of Hotels / Venues ^(b)	# of Hotel Rooms
Disneyland Resort		510 ^(c)	3	2,195
Disneyland Park	1955			
Disney's California Adventure	2001			
Walt Disney World Resort		25,000 ^(d)	17 ^(e)	22,343
The Magic Kingdom	1971			
Epcot	1982			
Disney's Hollywood Studios ^(f)	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	8 ^(g)	2,300
Tokyo Disney Resort^(g)		494	3	1,711
Tokyo Disneyland Park	1983			
Tokyo DisneySea	2001			
Disneyland Resort Paris^(h)		4,800 ^(d)	7	5,760
Disneyland Park	1992			
Walt Disney Studios Park	2002			
Hong Kong Disneyland⁽ⁱ⁾	2005	311	2	1,000
Disney Cruise Line				
Disney Magic	1998	964 ft.	N/A	877
Disney Wonder	1999	964 ft.	N/A	877
Walt Disney Imagineering	1952	N/A	N/A	N/A
The World of Disney Stores	1996	N/A	3	N/A

TOTAL Hotels: 38

TOTAL Hotel rooms: 35,000+

All figures are approximations as of September 2008

(a) Includes theme parks, hotels, dining and entertainment areas and surrounding land

(b) Includes only hotels and Disney Vacation Club properties owned and operated by The Walt Disney Company; Oriental Land Co., Ltd.; Euro Disney S.C.A.; and Hong Kong International Theme Parks, Ltd.

(c) Total acreage including 461 Company owned acres and 49 acres under long-term lease in Anaheim, CA

(d) Total acreage, including undeveloped land

(e) Includes Fort Wilderness Resort & Campground, but does not include Disney Vacation Club properties

(f) Includes the six Disney Vacation Club properties at the Walt Disney World Resort

(g) 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 Co., Ltd., a Japanese corporation.

(h) 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.

(i) The Walt Disney Company owns a 43% interest in the Hong Kong Disneyland Resort through Hongkong International Theme Parks Limited. A separate Hong Kong subsidiary of the Company is responsible for managing Hong Kong Disneyland Resort.

(j) Formerly Disney-MGM Studios

Operations: Parks and Resorts

Disney Parks Fastpass® Attractions

Disneyland Resort (13 Total)

Disneyland

Autopia
Big Thunder Mountain Railroad
Buzz Lightyear Astro Blasters
Haunted Mansion (seasonal)
Indiana Jones™ Adventure
Roger Rabbit's Car Toon Spin
Space Mountain
Splash Mountain

Disney's California Adventure

California Screamin'
Grizzly River Run
Mulholland Madness
Soarin' Over California
Twilight Zone Tower of Terror™

Walt Disney World Resort (28 Total)

Magic Kingdom

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

Epcot

Honey, I Shrunk the Audience
Living with the Land
Maelstrom
Mission: SPACE
Soarin'
Test Track

Disney's Hollywood Studios*

Indiana Jones™ Epic Stunt Spectacular!
Lights, Motors, Action! Extreme Stunt Show
Rock 'n' Roller Coaster
Star Tours
The Twilight Zone Tower of Terror™
Voyage of the Little Mermaid
Toy Story Mania!

*Formerly Disney-MGM-Studios

Animal Kingdom

DINOSAUR
Expedition Everest
It's Tough to be a Bug!
Kali River Rapids
Kilimanjaro Safaris
Primeval Whirl

Tokyo Disney Resort (15 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 Adventure: Temple of the Crystal Skull
Journey to the Center of the Earth
Mermaid Lagoon Theater
Raging Spirits
StormRider!
The Magic Lamp Theater
Tower of Terror

Disneyland Resort Paris (9 Total)

Disneyland Park

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

Walt Disney Studios Park

Flying Carpets Over Agrabah (seasonal)
Rock 'n' Roller Coaster starring Aerosmith (seasonal)
Studio Tram Tour (seasonal)

Hong Kong Disneyland (4 total)

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

Operations: Consumer Products

Profile

Disney Consumer Products engages with licensees, manufacturers, publishers and retailers throughout the world to design, develop, publish, promote and sell a wide variety of products based on existing and new Disney characters in addition to other Company intellectual property, the most significant of which are: toys, apparel, accessories, footwear, home furnishings, home décor, health, beauty, food, stationery and consumer electronics.

Disney Publishing Worldwide publishes children's books and magazines in multiple countries and languages and includes Disney Global Book Group, Global Children's Magazines, U.S. Consumer Magazines and Disney English.

Other businesses involved in Disney's consumer products sales are disneyshopping.com, the company's official shopping portal and the Disney Stores retail chain. The Disney Stores retail chain, which debuted in 1987, is owned and operated by Disney in North America and Europe. The Disney Stores chain in Japan is operated under a license agreement with Disney.



Operations: Consumer Products

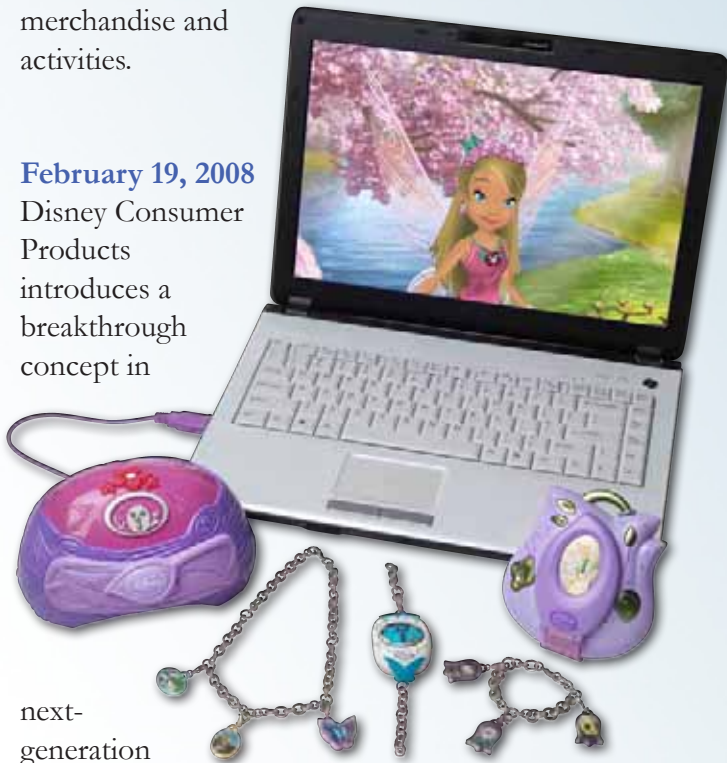
Key Dates

January 30, 2008

Disney Consumer Products and Wal-Mart announce that Wal-Mart will be the *Hannah Montana* retail headquarters, bringing families affordable access to *Hannah Montana* merchandise and activities.

February 19, 2008

Disney Consumer Products introduces a breakthrough concept in



next-generation Internet-connectivity with Disney Fairies toys featuring Clickables™ technology, enabling kids to extend their virtual playtime in Disney Fairies Pixie Hollow with friends offline, into the real world.

April 30, 2008

Disney marks its entry into the robotic toy market with a new line of programmable toy robots created in collaboration with Pixar Animation Studios, Thinkway Toys and WowWee, and inspired by the Disney-Pixar theatrical release, *Wall•E*.



April 30, 2008

Disney acquires certain assets of the Disney Stores North America and terminated its long-term licensing arrangement relating to the Disney Stores. The Company acquired the inventory, leasehold improvements, and certain fixed assets of, and assumed the leases on, 229 stores that it currently operates. The Company conducted the wind-down and closure of an additional 88 stores but did not assume the leases on these stores.

May 1, 2008

Disney introduces a new Spanish-language magazine for parents that celebrates the joys of Latino family life, *Disney En Familia*. The magazine's inaugural issue is published in July 2008.



Operations: Consumer Products



June 12, 2008

For the second year in a row, Disney receives top honors at the Annual Licensing Industry Merchandisers' Association (LIMA) Awards Ceremony. Disney's *High School Musical 2* takes top honors as the 2007 Overall Best License of the Year. In 2006, Disney Pixar's *Cars* was bestowed with this top honor. Disney Consumer Products won for all eight categories in which it was nominated.



October 16, 2008

Disney Publishing Worldwide opens its first Disney English Center in Shanghai.



September 22, 2008

Disney Consumer Products raises the bar on playroom fun & enrichment as an exciting fall line-up of preschool toys and electronics inspired by hit Playhouse Disney preschool shows on Disney Channel is announced.



November 25, 2008

Disney Consumer Products introduces a new line of *Club Penguin* toys and books.

Operations: Consumer Products

Fast Facts

Disney Consumer Products is the world's largest licensor.

Disney Publishing Worldwide is the world's largest publisher of children's books and magazines, reaching more than 100 million readers each month in 75 countries.

Disney Publishing Worldwide opened its first English language learning center in China setting new benchmarks in English language learning. Retail sales of Disney tween products in 2008 more than tripled over the prior year.

Disney is recognized as a leading fashion brand by *Women's Wear Daily* Top 100 for three years running.



Disney toys and electronics such as the Disney Pix Jr. digital camera, the Ultimate WALL•E and U-Command WALL•E robots and the Disney

Fairies Clickables have all won awards and industry recognition such as the Good Housekeeping Institute Best Toys of 2008, *Family Fun* magazine's Top 10 Toys of 2008, *Parents* magazine's Top Toys of 2008 and *Toy Wishes* Hot Dozen.

Disney Princess and *Hannah Montana* are among the Top 10 most popular Holiday toys of 2008 and most popular Halloween costumes of 2008 (source: National Retail Federation)



Since the 2006 launch of Disney's healthy foods initiative, DCP licensees have sold more than 400 million servings of fresh produce.

The Company owns and operates 229 Disney Stores in North America and 105 stores in Europe. In Japan, the stores are operated by a subsidiary of Oriental Land Co., Ltd., under a licensing arrangement.

There are over 5,000 Disney-branded retail corners in stores throughout China.

More than 33 million books relating to the *High School Musical* and *Hannah Montana* franchises have sold to date worldwide.

Disney Princess is the No. 1 Disney franchise in Latin America.

Disney•Pixar's *Cars* has become one of the fastest growing animated franchises at Disney, with more than

100 million die-cast toy cars and 25 million books sold throughout the world.



Disney Publishing Worldwide's *High School Musical the Official Magazine* has reached 15 million tweens in 30 countries.

Playhouse Disney magazine launched in 25 countries.

The World of Cars publication can be found in over 30 countries.

In fiscal 2008, the Disney Global Books Group published titles around the world in support of such franchises as *High School Musical*, *Cars*, *Hannah Montana*, Disney Princess, Disney Fairies, and Playhouse Disney.

Disney en Familia is a new publication launched in 2008 designed for U.S. Hispanic households.

Operations: Consumer Products

Business Websites

Disney Merchandise Licensing	
Disney Toys	
Disney Apparel, Accessories & Footwear	
Disney Food, Health & Beauty	
Disney Home Furnishings and Décor	disney.go.com/disneyhome
Disney Stationery	
Disney Consumer Electronics	
The Baby Einstein Company	babyeinstein.com
Muppets Holding Company	muppets.com
Disney Publishing Worldwide	disneypubworld.com
Disney Book Group	disneybooks.com
Hyperion	hyperionbooks.com
Disney Press	disneybooks.com
Disney Editions	
Disney Libri	disneylibri.it
FamilyFun Magazine	familyfun.com
Disney en Familia	
DisneyShopping.com	disneyshopping.com

Operations: Media Networks

Profile

Media Networks encompasses an array of broadcast, cable, radio, and publishing businesses. Key areas include: Disney-ABC Television Group, ESPN Inc., ABC Owned Television Stations Group, and a supporting headquarters group. Marketing, research, sales and communications functions also exist within the segment.

Disney/ABC Television Group is home to all of The Walt Disney Company's worldwide entertainment and news television properties, including the ABC Television Network (including ABC Daytime, ABC Entertainment and ABC News divisions), the Disney Channel Worldwide portfolio of kids channels, ABC Family and SOAPnet; as well as television production and syndication divisions ABC Studios, Disney-ABC Domestic Television and Disney-ABC-ESPN Television. The Disney-ABC Television Group also manages the Radio Disney Network, general interest and non-fiction book imprint Hyperion, as well as the Company's equity interest in Lifetime Entertainment Services and A&E Television Networks.

ESPN, Inc. is a multinational sports entertainment company that operates six television sports networks: ESPN, ESPN2, ESPN Classic, ESPNEWS, ESPN Deportes (a Spanish language network) and ESPNU (a network devoted to college sports). ESPN also operates five high-definition television simulcast services, ESPN HD, ESPN2 HD, ESPNEWS HD, ESPNU HD and ESPN's first international HD network, serving Australia. ESPN programs the sports schedule on the ABC Television Network, which is branded ESPN on ABC. ESPN also owns, has equity interests in or has distribution agreements with 45 international sports networks reaching households in more than 195 countries and territories in 16 languages. Based in Bristol, Ct., ESPN is 80 percent owned by ABC, Inc., which is an indirect subsidiary of The Walt Disney Company. The Hearst Corporation holds a 20 percent interest in ESPN.



Operations: Media Networks

Key Dates

January 14, 2008

ESPN announces its investment in the newly formed NBA China, which conducts the National Basketball Association's business in Greater China.



February 1, 2008

A Disney-ABC-ESPN Television agreement with France's TF1 launches *Lost* on-demand and online with subtitles within 24 hours of its U.S. broadcast – a first for the series and ABC Studios.

February 18, 2008

UTV Software Communications Limited and The Walt Disney Company announce that Disney's subsidiary The Walt Disney Company (Southeast Asia) Pte. Ltd. will increase its strategic investment in UTV, further establishing its entry into the Indian market.



February 25, 2008

Disney/ABC Television Group announces an arrangement between ABC and its Affiliate Association which expands the network's ability to make content available on an on-demand basis through cable, DBS and Telco distributors; including advertising-supported, fast-forward disabled video-on-demand offerings.



March 30, 2008

ESPNEWS HD, a high-definition simulcast service of ESPNEWS, launches.

April 1, 2008

Disney/ABC Television Group and MobiTV, Inc. announce a content licensing agreement under which MobiTV will offer Disney Channel to MobiTV service subscribers.

April 7, 2008

Disney Media Networks Latin America announces the production of local versions of *Grey's Anatomy* and *Brothers & Sisters*.

May 12, 2008

ESPN announces a six-year, multiplatform agreement with the USA for the US Open, bringing all four Grand Slam events to ESPN2 and ESPN360.com.



June 20, 2008

In a far-reaching cross-platform rollout, Disney's *Camp Rock* premieres on Disney Channel, the ABC Television Network, ABC Family, Radio Disney and Disney.com in Disney XD. The premiere ranked as cable's No. 1 entertainment telecast of 2008 in Total Viewers and TV's No. 1 entertainment telecast in Tweens (9-14).



July 7, 2008

ESPN announces the re-branding of EXPN as ESPN Action Sports.

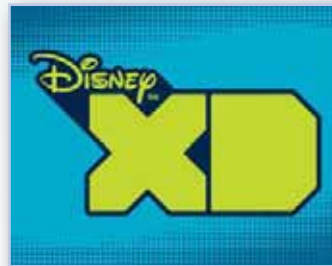
July 31, 2008

X Games 14 begins in Los Angeles, producing the biggest TV audience in the event's history.



August 7, 2008

Disney announces the re-branding of Toon Disney television and online platforms to Disney XD, beginning February 13, 2009. The new brand is to include a mix of live-action and animated programming for kids.



August 21, 2008

ESPN announces agreement with Major League Baseball Advanced Media through 2013, including rights for platforms yet to be invented.

Operations: Media Networks

August 25, 2008

ESPN announces unprecedented 15-year agreement with the Southeastern Conference, providing content for 16 outlets, and those yet to be invented.



August 28, 2008

ESPN HD, a high-definition simulcast service of ESPN, launches.

September 9, 2008

After becoming the No. 1 original scripted television show of summer 2008, the season finale of ABC Family's hit series *The Secret Life of the American Teenager* airs, becoming the most-watched original series telecast in the history of the channel. The show is the highest-rated original series in the history of ABC Family.



September 15, 2008

ESPN's *Monday Night Football* draws cable's biggest audience ever – 12,953,000 homes, based on a 13.3 rating.



September 21, 2008

Disney-ABC Television Group is honored with 10 Emmy Awards®, reflecting wins for ABC, ABC Studios and Disney Channel programming. ABC Network garnered nine Emmys, the most for any broadcast network, with ABC Studios series capturing four of the nine awards.

September 23, 2008

Disney announces its first VOD agreement with CTV Canada, offering series such as *Grey's Anatomy* on demand on CTV.ca.

October 2, 2008

ESPN announces that North American Sports Network (NASN) will be re-branded ESPN America starting February 1, 2009.



October 28, 2008

Disney/ABC Television Group and Verizon expand ABC's video-on-demand (VOD) offering to Verizon FiOS TV customers across the country, allowing FiOS TV customers to watch episodes of popular ABC series one day after their broadcast at no charge and in high definition (HD).

November 13, 2008

ESPN and The R&A, the organizer of The Open Championship, reach an eight-year agreement that will place all four rounds of The Open Championship live on ESPN beginning in 2010.



November 18, 2008

ESPN reaches an extensive agreement with the Bowl Championship Series (BCS), granting exclusive TV, radio, digital, international and marketing rights for 15 BCS games from January 2011 through January 2014, including the Fiesta, Orange and Sugar Bowls each season and the BCS National Championship Game in 2011, 2012 and 2013.

December 7, 2008

The Walt Disney Company announces an agreement to acquire outstanding shares of Jetix Europe N.V., which will bring Disney's ownership of the pan-European kids entertainment company to approximately 96%.



Operations: Media Networks

Fast Facts

As of September 27, 2008, the ABC Television Network had affiliation agreements with 233 local stations reaching 99% of all U.S. television households.

The Walt Disney Company owns ten television stations; six are located in the top-ten U.S. markets. Each station operates local digital channels, a website and mobile video and text services. The 10 ABC owned television stations average over 1,600 hours of local news annually in each market.



As many as 93.7 million people a month watch ESPN's *SportsCenter*.

ESPN's third season of *Monday Night Football* was the most-watched series on cable television in 2008.

For the fourth quarter 2008, ESPN, ESPN2, ESPN Classic, ESPNEWS & ESPN Deportes, combined to reach a record 220 million Americans – 76% of the population (92% of cable homes).

The ESPN Radio Network is the largest sports radio network in the United States.



Playhouse Disney is available in 16 languages across 12 Visual Feeds in 105 countries/territories in nearly 35 million households.

A&E programming is available in 125 countries through joint ventures and distribution agreements with affiliates.

The Radio Disney format is carried on 49 stations, 42 of which are owned by the Company, covering more than 60% of the U.S. market.

ABC Entertainment finished up the 2007-2008 season as the No. 1 network among upscale entertainment audiences for the third consecutive year.



Eight of the 10 ABC-owned stations ranked No. 1 in their markets during the major ratings sweeps for the 2007-08 season.

In 2008, ABC Studios produced 25 series for cable and broadcast networks, including *Samantha Who?*, *Desperate Housewives*, *Grey's Anatomy*, *Brothers & Sisters*, *Ugly Betty* and *Lost*, as well as *Army Wives*, the most successful series in the history of Lifetime Television.

Hyperion books' *The Last Lecture*, by Randy Pausch, spent 34 weeks on The New York Times Best Seller List in 2008, with more than 4 million copies of the book printed in 40 languages.

Since its U.S. and Canada debut in June 2008, Disney's *Camp Rock* has reached 106 million viewers worldwide.

The launch of the animated series *Phineas and Ferb* on Disney Channel emerged as the year's No. 1 animated series among Tweens (9-14).

The live-action *Wizards of Waverly Place* was the No. 1 series among Tween viewers for the summer of 2008.

2008 was the most-watched year in the history of ABC Family, which is now in almost 97 million homes.

SOAPnet is now in over 70 million homes.

Disney-ABC-ESPN Television and its sister international TV/new media distribution businesses Disney-ABC International Television (Asia-Pacific), Disney-ABC International Television (Japan) and Disney Media Networks Latin America license branded and non-branded content from The Walt Disney Company to over 1,300 broadcasters and new media platforms in 240 territories worldwide. In addition to their free and pay TV content agreements around the world, these businesses currently have over 50 international new media distribution partnerships in place for ABC Studios and Disney Channel programming.



2008 was ESPN's most-viewed year ever in the core domestic television business.

Operations: Media Networks

Business Websites

Broadcast

ABC Television Network	abc.com
ABC Daytime	abc.com/daytime
ABC News	abcnews.com
ABC Sports	espn.com/abcsports
ABC Kids	tv.disney.go.com/abckids
Disney-ABC TV Group	disneyabctv.com
Owned and Operated TV Stations	abclocal.go.com

Cable

ESPN, Inc.	espn.com
ESPN2	espn.com
ESPN Classic	espn.com/classic
ESPNEWS	espn.com
ESPN Deportes	espndeportes.com
ESPNU	espnu.com
ESPN360	ESPN360.com
ESPN Mobile Properties	espnmobile.com
ESPN Regional Entertainment	espnregionaltv.com
ESPN Radio Network	espnradio.com
ESPN The Magazine	espnmag.com
ESPN International	soccernet.com
	scrum.com
	cricinfo.com
Disney Channel	disneychannel.com
Disney XD	disneyxd.com
SOAPnet	soapnet.com
ABC Family	abcfamily.com
Jetix (U.S.)	jetix.tv
Jetix Europe	jetixeuropa.com
Jetix Latin America	jetixtv.com
A&E	aetv.com
A&E International	aetninternational.com
The History Channel	history.com
History International	historyinternational.com
The Biography Channel	biography.com
Lifetime	mylifetime.com
Radio Disney Network	radiodisney.com

ABC Television Stations

New York, NY	WABC / Channel 7
Los Angeles, CA	KABC / Channel 7
Chicago, IL	WLS / Channel 7
Philadelphia, PA	WPVI / Channel 6
San Francisco, CA	KGO / Channel 7
Houston, TX	KTRK / Channel 13
Raleigh-Durham, NC	WTVD / Channel 11
Fresno, CA	KFSN / Channel 30
Flint, MI	WJRT / Channel 12
Toledo, OH	WTVG / Channel 13

Percentage Ownership of Non-Wholly Owned Cable Properties

Property	Ownership %
ESPN	80
ESPN2	80
ESPN Classic	80
ESPNEWS	80
ESPNU	80
Disney Channel	100
Playhouse Disney	100
Disney XD	100
Jetix Europe	73.3*
Jetix Latin America	100
Hungama	100
ABC Family	100
SOAPnet	100
A&E	37.5
The History Channel	37.5
The Biography Channel	37.5
History International	37.5
Lifetime Television	50
Lifetime Movie Network	50
Lifetime Real Women	50

* In December 2008 The Walt Disney Company announced its intention to obtain ownership of 100% of the shares

Operations: Media Networks

Cable Subscribers

(As of 9/27/08)

Disney Channel

Territory	FY08 (in Millions)	FY07 (in Millions)
United States (a)	96.6	94.4
United Kingdom	9.0	8.8
France	5.1	3.9
Germany (k)	2.4	2.3
Italy	5.2	4.1
Spain	2.0	2.1
Portugal	0.3	0.3
Middle East (e)	0.4	0.3
Scandinavia (d)	4.5	3.8
South Africa (i)	1.6	1.4
Poland (j)	2.9	2.3
Turkey (k)	1.0	0.8
Asia (b)(m)	5.0	2.2
Australia (g)(m)	3.0	2.7
India (h)	7.2	4.6
Taiwan	5.8	5.6
Japan (f)	4.4	3.8
Korea (l)	2.2	n/a
Latin America (c)	19.2	18.8
International Sub-Total	81.2	67.8
Worldwide Total	177.8	162.2

ABC Family Channels

Channel	FY08 (in Millions)	FY07 (in Millions)
ABC Family	96.8	95.3
Jetix Kids Europe (c)	52.7	50.6
Jetix Latin America (c)	20.3	18.9

ESPN

Channel	FY08 (in Millions)	FY07 (in Millions)
ESPN	97.7	96.6
ESPN2	97.3	96.2
ESPN Classic	63.2	63.2
ESPNEWS	67.4 full time	62.2 full time
ESPNU	22.0	20.0

Other Cable Properties

Channel	FY08 (in Millions)	FY07 (in Millions)
A&E Channel	97.4	95.9
Lifetime Channel	97.4	96.1
The History Channel	97.0	95.3
A&E International (c)	111.8	86.6
Toon Disney	71.3	65.8
Lifetime Movie Channel	65.8	58.1
SOAPnet	70.1	66.2
Biography	52.4	47.1
History International	51.6	46.9
Lifetime Real Women (c)	11.3	9.0

- (a) Nielsen households; International Disney Channels reflect reported subscribers.
- (b) Includes Brunei, Cambodia, Hong Kong, Indonesia, Malaysia, Palau, Papua New Guinea, Singapore, Thailand, and Vietnam; note that as of FY2007, Philippines and Korea are being reported by Australia and Japan, respectively.
- (c) Not tracked by Nielsen
- (d) Channel launched 28 February 2003. Includes Sweden, Norway and Denmark, Aug '05 launched on Teledenmark, Canal Digital, and in Finland
- (e) Estimated data
- (f) Channel launched 18 Nov 2003. As of FY'07, Korea is now being reported by Japan.
- (g) Numbers include New Zealand territory following launch in December 03. As of FY'07, Phillipines is now being reported by Australia.
- (h) Channel launched 17 Dec 04.
- (i) Channel launched 25 September 2006
- (j) Channel launched 02 December 2006; subs number based on best estimate until Polish platforms publish official numbers
- (k) Includes unique MPX
- (l) Korea separately stated from Japan starting FY'08
- (m) Philippines is now included in Asia, whereas it was part of Australia in FY07.

Operations: Media Networks

Owned Radio Disney Stations

Market	Radio Station	Broadcast Band
New York, NY	WQEW	AM
Los Angeles, CA	KDIS	AM
Chicago, IL	WRDZ	AM
San Francisco, CA	KMKY	AM
Dallas-Fort Worth, TX	KMKI	AM
Houston, TX	KMIC	AM
Philadelphia, PA	WWJZ	AM
Atlanta, GA	WDWD	AM
Boston, MA	WMKI	AM
Detroit, MI	WFDF	AM
Miami, FL	WMYM	AM
Seattle, WA	KKDZ	AM
Phoenix, AZ	KMIK	AM
Minneapolis, MN	KDIZ	AM
Tampa, FL	WWMI	AM
St. Louis, MO	WSDZ	AM
Denver, CO	KDDZ	AM
Portland, OR	KDZR	AM
Charlotte, NC	WGFY	AM
Sacramento, CA	KIID	AM
Cleveland, OH	WWMK	AM
San Antonio, TX	KRDY	AM
Salt Lake City, UT	KWDZ	AM
Kansas City, MO	KPHN	AM
Orlando, FL	WDYZ	AM
Milwaukee, WI	WKSH	AM
Providence, RI	WDDZ	AM
Indianapolis, IN	WRDZ	FM
Norfolk, VA	WHKT	AM
Greensboro, NC	WCOG	AM
West Palm Beach, FL	WMNE	AM
Jacksonville, FL	WBWL	AM
Hartford, CT	WDZK	AM
Louisville, KY	WDRD	AM
New Orleans, LA	WBYU	AM
Richmond, VA	WDZY	AM
Albany, NY	WDDY	AM
Tulsa, OK	KMUS	AM
Albuquerque, NM	KALY	AM
Little Rock, AR	KDIS	FM
Wichita, KS	KQAM	AM

Owned ESPN Radio Stations

Market	Radio Station	Broadcast Band
New York, NY	WEPN	AM
Los Angeles, CA	KSPN	AM
Chicago, IL	WMVP	AM
Dallas-Fort Worth, TX	KESN	FM
Pittsburgh, PA	WEAE	AM

Operations: Interactive Media Group

Profile

The Disney Interactive Media Group (DIMG) is responsible for the global creation and delivery of Disney-branded entertainment and lifestyle content across all interactive media platforms, including PCs, mobile phones and video games consoles. DIMG also provides interactive technology strategy, solutions and execution for The Walt Disney Company. The division operates two content creation units, Disney Interactive Studios and Disney Online, which work together to take advantage of platform-specific expertise to create a line of connected, multi-platform interactive entertainment experiences.

Disney Interactive Studios creates, develops, markets and distributes multi-platform video games, derived from the Company's creative content and original content, worldwide. Disney Interactive Studios has six internal video game development studios around the world: Avalanche Software, Fall Line Studio, Propaganda Games, Black Rock Studio, Gamestar and Junction Point Studios; and two internal mobile game development studios: Enorbus and Living Mobile. Disney Interactive Studios also licenses properties for games to third-party publishers.

Disney Online is comprised of a portfolio of Internet products and destinations designed with quality and safety in mind including the No. 1 kids entertainment and family community Web site, Disney.com. Other online offerings include the Disney Family Network, a group of leading online lifestyle destinations for moms; a variety of Disney Mobile Web experiences; and a growing suite of virtual worlds, including Club Penguin, Disney Fairies Pixie Hollow, Pirates of the Caribbean Online and Disney's Toontown Online.



Operations: Interactive Media Group

Key Dates



Disney Online

February 19, 2008

Disney Online announces the creation of Disney Online Studios, a new team to focus on building, operating and publishing an expansive line-up of games, virtual worlds and online social communities.



Pixie Hollow

PixieHollow.com

February 19, 2008

Disney Online officially unveils the addition of Disney Fairies™ Pixie Hollow, based on the popular Disney Fairies franchise to the company's line-up of virtual worlds.

April 7, 2008

Disney Interactive Studios announces an agreement to acquire Gamestar, one of China's leading independent video game software developers.



INTERACTIVE MEDIA GROUP

June 4, 2008

The Walt Disney Company announces the creation of the Disney Interactive Media Group (DIMG), a combination of its existing Walt Disney Internet Group and Disney Interactive Studios units, to best take advantage of rapid advancements in interactive digital media and cross-platform content convergence.



September 10, 2008

DIMG announces its line-up of mobile games slated for release during fall 2008 which includes new games based on *Toy Story Mania!*, *PURE* and *High School Musical*.



September 23, 2008

PURE, the critically acclaimed action sports game from Disney Interactive Studios is released in stores. *PURE* was selected as the Best Racing Game of E3 2008 by the Game Critics Awards, the most prestigious awards for the annual E3 Media & Business Summit.

Operations: Interactive Media Group



October 21, 2008

Disney Interactive Studios announces the release of *Disney Sing It* and *High School Musical 3: Senior Year DANCE!*, two new music and dance video games featuring music videos from Disney artists and dance moves from all three *High School Musical* films.



October 28, 2008

Disney Fairies: Tinker Bell for Nintendo DS™, which expands on the movie *Tinker Bell* from Walt Disney Studios Home Entertainment and connects with the recently launched Disney Fairies Pixie Hollow virtual world from Disney Online, is released.

CLUB PENGUIN



October 24, 2008

Club Penguin™, one of the largest virtual worlds for children, celebrates its third anniversary by hosting a massive online/offline party in Times Square, in coordination with the launch of a much-anticipated line of new consumer products.



December 4, 2008

Kingdom Hearts Re:Chain of Memories is shipped to North American retailers and the release of *Kingdom Hearts 358/2 Days*, the first entry in the franchise for Nintendo DS™, is confirmed for North American release.



Fast Facts

KINGDOM HEARTS

With more than 12 million copies shipped worldwide, the *Kingdom Hearts* franchise is one of the most successful role playing games in video game history.



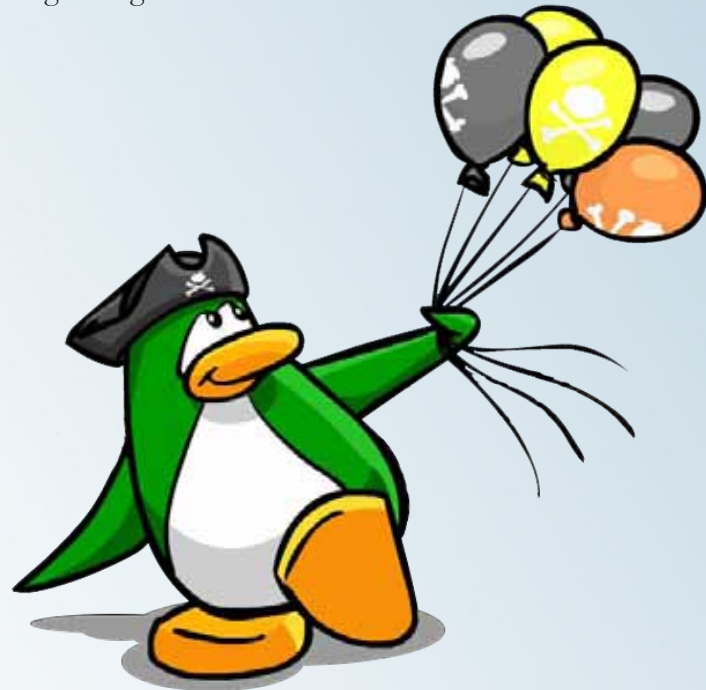
Disney.com reaches more than 29 million unique visitors per month and streams nearly 127 million videos per month, according to comScore Media Metrix.



Disney.com's mobile Web site has streamed over 1.5 million minutes of audio and generated 68,000 custom character greetings.



Disney.com, the No. 1 kids entertainment and family community Web site, surpassed all previous traffic records in 2008.



Club Penguin is the No. 1 ranked kids' virtual world in terms of monthly unique visitors.

Operations: Interactive Media Group

Business Websites

Disney.com	Disney.com*
Disney Interactive Studios	disneyinteractivestudios.com
DisneyXD	DisneyXD.com
Club Penguin	clubpenguin.com
Toontown	toontown.com
Pirates of the Caribbean Online	piratesonline.com
Disney Fairies Franchise Site	DisneyFairies.com
Disney Fairies Pixie Hollow	PixieHollow.com
World of Cars	WorldofCars.com
Disney Princess Franchise Site	DisneyPrincess.com
Game Kingdom	gamekingdom.com
Playhouse Preschool Time Online	preschoooltime.com
Disney Family.com	family.com
Family Fun	familyfun.com
iParenting	iparenting.com

* There are 23 localized international Disney.com sites around the world available in more than 40 global markets

Operations: Interactive Media Group

Disney Interactive Studios Fiscal and Calendar Year 2008 Release Slate

In Store Date	Title	Platform	ESRB	In Store Date	Title	Platform	ESRB
10/16/07	The Cheetah Girls: Pop Star Sensations	DS	E	05/22/08	The Chronicles of Narnia: Prince Caspian	Wii	Teen
10/23/07	Disney Hannah Montana: Music Jam	DS	E	08/12/08	Disney Hannah Montana: Spotlight World Tour	PS2	E
10/23/07	Disney Princess: Enchanted Journey	PS2	E	08/19/08	The Cheetah Girls: Passport to Stardom	DS	E
10/23/07	Disney Princess: Magical Jewels	DS	E	09/23/08	Pure	Xbox 360	E
10/23/07	Power Rangers Super Legends: 15 th Anniversary	DS	E10+	09/23/08	Pure	PS3	E
10/30/07	Disney High School Musical: Sing It	PS2	E	09/23/08	Pure	PC	E
10/30/07	Disney High School Musical: Sing It with Microphone	PS2	E	10/07/08	Spectrobes: Beyond the Portals	DS	E10+
10/30/07	The Suite Life of Zack & Cody: Circle of Spies	DS	E	10/14/08	Disney Sing It	PS2	E
11/06/07	Disney High School Musical: Sing It	Wii	E	10/14/08	Disney Sing It	PS3	E
11/06/07	Disney High School Musical: Sing It Bundle with Microphone	Wii	E	10/14/08	Disney Sing It	Xbox 360	E
11/06/07	Disney Princess: Enchanted Journey	Wii	E	10/14/08	Disney Sing It	Wii	E
11/13/07	Spectrobes Collectors' Edition	DS	E	10/21/08	Disney High School Musical 3: Senior Year	DS	E
11/13/07	Disney Hannah Montana: Spotlight World Tour	Wii	E	10/21/08	Disney High School Musical 3: Senior Year	Wii	E
11/13/07	Power Rangers Super Legends: 15 th Anniversary	PS2	E10+	10/21/08	Disney High School Musical 3: Senior Year	PS2	E
11/13/07	Walt Disney Pictures Presents Enchanted	DS	E	10/21/08	Disney High School Musical 3: Senior Year	Xbox 360	E
11/20/07	Power Rangers Super Legends: 15 th Anniversary	PC/Win	E10+	10/28/08	Disney Sing It	PS2	E
11/27/07	Disney Princess: Enchanted Journey	PC/Win	E	10/28/08	Disney Sing It	PS3	E
01/22/08	Disney Princess: Enchanted Journey	PC	E	10/28/08	Disney Sing It	Xbox 360	E
02/05/08	Turok	PS3	M	10/28/08	Disney Sing It	Wii	E
02/05/08	Turok	Xbox 360	M	10/28/08	Disney Fairies: Tinkerbell	DS	E
03/04/08	Disney Friends	DS	E	11/04/08	Disney High School Musical 3: Senior Year	PC	E
04/22/08	Cory in the House	DS	E	11/04/08	High School Musical 3: Senior Year DANCE!	PC	E
04/22/08	High School Musical 2: Work This Out!	DS	E	11/04/08	High School Musical 3: Senior Year DANCE! Bundle with Mat	PS2	E
04/22/08	Turok	PC	M	11/04/08	High School Musical 3: Senior Year DANCE!	PS2	E
05/15/08	The Chronicles of Narnia: Prince Caspian	PS3	Teen	11/04/08	High School Musical 3: Senior Year DANCE! XB360 Bundle with Mat	Xbox 360	E
05/15/08	The Chronicles of Narnia: Prince Caspian (including DGamer)	DS	E10+	11/11/08	DisneyThnk Fast PS2 Bundle w/ 4 Controllers	PS2	E
05/15/08	The Chronicles of Narnia: Prince Caspian	Xbox 360	Teen	11/18/08	Disney's Bolt	PS3	E10+
05/15/08	The Chronicles of Narnia: Prince Caspian	PC	Teen	11/18/08	Disney's Bolt	Xbox 360	E10+
05/22/08	The Chronicles of Narnia: Prince Caspian	PS2	Teen	11/18/08	Disney's Bolt	DS	E
				11/18/08	Disney's Bolt	Wii	E10+
				11/18/08	Disney's Bolt	PS2	E10+
				11/18/08	Disney's Bolt	PC	E10+
				11/25/08	Disney Club Penguin: Elite Penguin Force	DS	E
				11/25/08	Ultimate Band	Wii	E10+
				11/25/08	Ultimate Band	DS	E10+



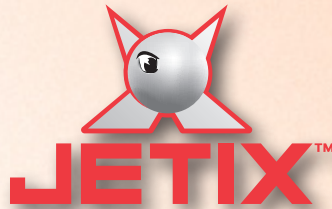
History

History

December 7, 2008

Disney Acquires Outstanding Shares of Jetix Europe

The Walt Disney Company announces that one of its subsidiaries has entered into agreements to acquire outstanding shares of Jetix Europe N.V. for €11 per share, which will bring Disney's ownership of the pan-European kids entertainment company to approximately 96%.



November 19, 2008

Disney Breaks Ground in Hawaii

Walt Disney Parks and Resorts breaks ground for its first family destination resort in Hawaii, located at the Ko Olina Resort & Marina development on the western side of O'ahu.

October 24, 2008

High School Musical 3 Premieres

High School Musical 3: Senior Year is released in theaters and breaks the record for the largest opening weekend for a musical film.



What will you celebrate?

Disney Parks

September 18, 2008

Disney Parks Asks *What Will You Celebrate?*

Walt Disney Parks and Resorts announces that everyone who visits a Walt Disney World Resort or Disneyland Resort theme park on their birthday in 2009 can get in free; part of Disney's embrace of the newly identified family-travel trend called "celebration vacations."

June 20, 2008

Camp Rock Premieres

In a far-reaching cross platform rollout, the hit movie *Camp Rock* premieres on Disney Channel, the ABC Television Network, ABC Family, Radio Disney and Disney.com in Disney XD.

April 30, 2008

The Disney Stores North America are Re-Acquired

Disney acquires certain assets of the Disney Stores North America and terminates its long-term licensing arrangement relating to the Disney Stores. The Company acquired the inventory, leasehold improvements, and certain fixed assets of, and assumed the leases on, 229 stores that it currently operates.



April 21, 2008

Brand New Film Banner Announced

The Walt Disney Studios announces the launch of Disneynature, a new production banner that will produce nature documentaries for the big screen, beginning with the production of *Earth*, set to be released on Earth Day 2009.

Disneynature

January 7, 2008

Disney's Hollywood Studios

Disney officially re-brands its MGM Studios park in Florida to Disney's Hollywood Studios.



August 17, 2007

High School Musical 2 Premieres

The follow-up to the Disney Channel original movie and Company-wide sensation, *High School Musical*, premieres; breaking cable broadcast records with the highest-rated cable broadcast in U.S. history.

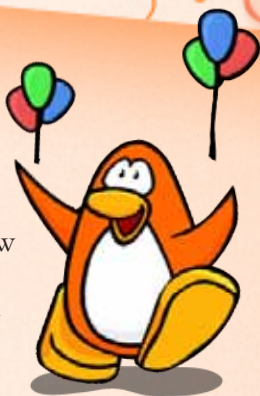


History

August 1, 2007

Disney Acquires Club Penguin

As a part of its strategy for long-term growth through applying new technologies to the creation and global distribution of high-quality family entertainment, The Walt Disney Company acquires Club Penguin, an online virtual world for kids.



September 11, 2006

Monday Night Football on ESPN

Monday Night Football debuts on ESPN with a special opening double-header, delivering the network's biggest audience ever and the second largest audience in cable television history.



June 12, 2007

ABC Radio Merger Completed

The Walt Disney Company and Citadel Broadcasting Corporation announce the completion of Disney's spin-off of its wholly-owned subsidiary ABC Radio Holdings, Inc. and its subsequent merger with a wholly-owned subsidiary of Citadel.

August 9, 2006

Disney Sells Share in *Us Weekly* Magazine

Wenner Media and The Walt Disney Company announce that Wenner Media has acquired Disney's 50 percent stake in *Us Weekly* LLC, which publishes *Us Weekly*.

January 1, 2007

John E. Pepper, Jr. Becomes Chairman

John E. Pepper, Jr. becomes non-executive Chairman of the Board, succeeding Senator George J. Mitchell, who served as Disney Chairman since March 2004.

July 25, 2006

Disney Acquires Hungama Television Channel in India

The Company acquires Hungama TV, a leading Indian children's television channel, and takes an equity interest in media company UTV Software Communications Limited.

November 16, 2006

Mary Poppins on Broadway

After a long run in London, *Mary Poppins* opens on Broadway.



October 1, 2006

The Year of a Million Dreams Begins

Disney Parks kick off the *Where Dreams Come True* marketing campaign.

September 12, 2006

Disney Films Available on iTunes

Over 75 movies from Walt Disney Pictures, Pixar, Touchstone Pictures and Miramax Films are made available for purchase on Apple's iTunes service.



May 5, 2006

Disney Acquires Pixar

The Walt Disney Company completes its acquisition of renowned computer animation leader, Pixar.

P I X A R
ANIMATION STUDIOS

May 2, 2006

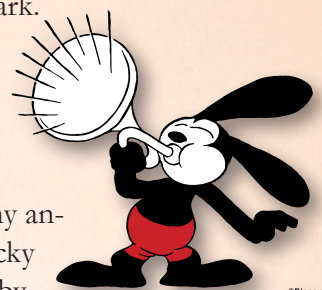
Disney Parks Welcome 2 Billionth Guest

At 9:02am, Disneyland welcomes 12-year old Emmalee Mason of Colorado Springs, Colorado, as the honorary two-billionth guest to visit a Disney Park.

February 9, 2006

Oswald the Lucky Rabbit Returns to Disney

After an 80-year absence, the Company announces the return of Oswald the Lucky Rabbit to The Walt Disney Company by agreement with NBC/Universal.



History

January 23, 2006

Team Disney Building Dedicated to Michael Eisner

Disney President and CEO Bob Iger, Chairman of the Board Senator George Mitchell, the Board of Directors and hundreds of Disney employees honor former CEO Michael Eisner at a dedication ceremony for Team Disney – The Michael D. Eisner Building.



January 20, 2006

High School Musical Premieres

Disney Channel's Original Movie, *High School Musical*, premieres on the Disney Channel, sparking a global sensation.

October 12, 2005

TV Shows Available for Download on Apple's iTunes

Disney, ABC and Apple announce a deal to sell television shows online via Apple's iTunes download service.



September 30, 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.

September 12, 2005

Hong Kong Disneyland Opens

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

July 17, 2005

Disneyland Celebrates 50 Years of Magic

Disneyland Park in Anaheim officially celebrates its 50th birthday.

May 5, 2005

Disney's Happiest Celebration on Earth Kicks Off

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



March 29, 2005

The 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' deal with The Walt Disney Company.

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.



February 25, 2005

Disney Sells Mighty Ducks of Anaheim

The Walt Disney Company sells the Mighty Ducks of Anaheim ice hockey team.



September 10, 2004

Michael Eisner Announces his Retirement

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

History

May 15, 2004

The Disney Family Expands

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

November 18, 2003

Mickey Mouse Turns 75

The mouse that started it all, Mickey Mouse, turns 75.



April 18, 2003

Disney Channel Celebrates 20 Years

Disney Channel celebrates its 20th Anniversary. When it launched as a pay cable network on April 18, 1983, Disney Channel aired 16 hours a day and ended its debut season with 712,000 subscribers.



December 16, 2002

50 Years of Imagineering

Walt Disney Imagineering celebrates its 50th Anniversary. Disney Imagineers are responsible for designing and building Disney theme parks worldwide.

March 16, 2002

Disneyland Paris Officially Becomes a Resort

Disneyland Resort Paris welcomes a second theme park, as Walt Disney Studios Park opens its gates.



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.

October 24, 2001

Disney Acquires Fox Family Worldwide

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

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.

September 4, 2001

Tokyo Disneyland Becomes a Resort

Tokyo DisneySea, the second Disney theme park in Japan, opens adjacent to Tokyo Disneyland.

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.



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.

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."

History

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.

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.



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. In 2007, Disney announces the building of 2 more ships.

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.



June 19, 1998

Disney Common Stock Splits

Disney records a three-for-one stock split.

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.

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.

The **WALT DISNEY** Company  Fact Book 2008



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). In 2006, Disney acquires Pixar.

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.

February 22, 1996

Disney.com Launches

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



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.

History

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.



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.

September 6, 1994

Disney Theme Parks Pass a Milestone

Disney theme parks welcome their one-billionth guest.

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.

April 3, 1994

Tragedy Strikes The Walt Disney Company

Frank Wells, President and Chief Operating Officer, dies.

June 30, 1993

Miramax Films Acquired

The Walt Disney Company acquires Miramax Film Corporation.



April 12, 1992

Disneyland Paris Opens

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

November 6, 1989

Euro Disney S.C.A. 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.

May 1, 1989

Disney-MGM Studios and Pleasure Island Premiere at WDW

The Disney-MGM Studios Theme Park (later renamed Disney Hollywood Studios) and the Pleasure Island entertainment complex open at the Walt Disney World Resort.

January 21, 1988

Wrather Corporation Acquired

The Walt Disney Company acquires the Wrather Corporation, the assets of which include the Disneyland Hotel, for approximately \$161 million in cash and \$89 million in debt.

March 28, 1987

The Disney Store Debuts

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

February 6, 1986

The Walt Disney Company Formed

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



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.



The Disney Channel

April 18, 1983

Disney Channel Debuts

Disney Channel first broadcasts cable television programming.

April 15, 1983

Tokyo Disneyland Opens

Tokyo Disneyland opens six miles from downtown Tokyo.

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.

October 1, 1982

Epcot Debuts at WDW

Epcot opens at Walt Disney World.



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.

December 20, 1971

Another Legend Passes

Roy O. Disney dies.

October 1, 1971

Walt Disney World Opens

The Magic Kingdom opens at Walt Disney World.



December 15, 1966

The Passing of a Legend

Walt Disney dies.

February 3, 1965

Walt Disney Productions Consolidates Again

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

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.

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.



October 3, 1955

The Mickey Mouse Club Airs on ABC

The Mickey Mouse Club first airs on ABC.

History



July 17, 1955

An American Original Opens

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.

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.”

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 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.

September 29, 1938

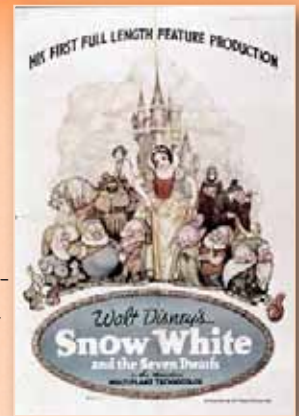
Walt Disney Productions, Ltd. Consolidates

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

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.



December 16, 1929

Walt Disney Productions, Ltd. Formed

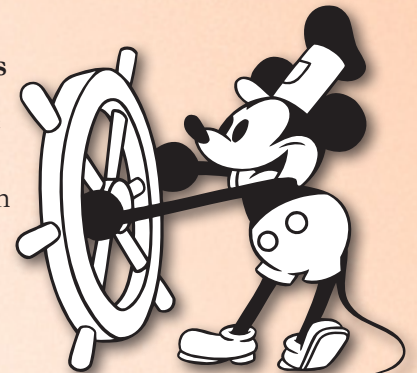
The Disney Brothers partnership is replaced by Walt Disney Productions, Ltd.; Walt Disney Enterprises; Liled Realty and Investment Company; and the Disney Film Recording Company.



November 18, 1928

***Steamboat Willie* Debuts**

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



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.





Selected Financial Information

Selected Financial Information

Selected Income Data

(in millions, except per share data)

	2008	2007
Revenues ^{(1) (2)} :		
Media Networks	\$ 15,857	\$ 14,913
Parks and Resorts	11,504	10,626
Studio Entertainment	7,348	7,491
Consumer Products	2,415	1,990
Interactive Media	719	490
Total revenues	<u>\$ 37,843</u>	<u>\$ 35,510</u>
Segment operating income ^{(1) (2) (3)} :		
Media Networks	\$ 4,942	\$ 4,508
Parks and Resorts	1,897	1,710
Studio Entertainment	1,086	1,195
Consumer Products	778	689
Interactive Media	(258)	(291)
Total segment operating income ⁽⁴⁾	<u>8,445</u>	<u>7,811</u>
Corporate and unallocated shared expenses ⁽²⁾	(460)	(497)
Other (expense)/income	(59)	1,004
Net interest expense	(524)	(593)
Income from continuing operations before income taxes and minority interests	<u>7,402</u>	<u>7,725</u>
Income taxes	(2,673)	(2,874)
Minority interests	(302)	(177)
Income from continuing operations	<u>4,427</u>	<u>4,674</u>
Discontinued operations, net of tax	-	13
Net income	<u>\$ 4,427</u>	<u>\$ 4,687</u>
Diluted Earnings per share:		
Earnings per share, continuing operations ⁽⁵⁾	\$ 2.28	\$ 2.24
Earnings per share, discontinued operations	-	0.01
Earnings per share ⁽⁵⁾	<u>\$ 2.28</u>	<u>\$ 2.25</u>
Basic Earnings per share:		
Earnings per share, continuing operations	\$ 2.34	\$ 2.33
Earnings per share, discontinued operations	-	0.01
Earnings per share	<u>\$ 2.34</u>	<u>\$ 2.34</u>
Weighted average number of common and common equivalent shares outstanding:		
Diluted	<u>1,948</u>	<u>2,092</u>
Basic	<u>1,890</u>	<u>2,004</u>

(1) Beginning with the first quarter fiscal 2008 financial statements, the Company began reporting Hyperion Publishing in the Media Networks segment. Previously, Hyperion Publishing had been reported in the Consumer Products segment. Prior-period amounts (which are not material) have been reclassified to conform to the current year presentation.

(2) Beginning with the first quarter fiscal 2009 financial statements, the Company is reporting the Disney Interactive Media Group along with certain new business initiatives as "Interactive Media" for segment reporting purposes. The primary operating businesses of the Disney Interactive Media Group are Disney Interactive Studios, which produces video games for global distribution, and Disney Online, which produces web sites and online virtual worlds in the United States and internationally. The Disney Interactive Media Group also manages the Company's Disney-branded mobile phone initiatives. Previously, Disney Interactive Studios and Disney Online were reported in the Consumer Products and Media Networks segments, respectively, while the new business initiatives were reported in corporate and unallocated shared expenses. Prior period amounts have been reclassified to conform to the new presentation.

(3) Segment operating income includes equity in the income of investees.

(4) Aggregate segment operating income is not a financial measure defined by Generally Accepted Accounting Principles (GAAP). The associated GAAP measure is income from continuing operations. A reconciliation of the two measures is set forth above.

(5) The calculation of diluted earnings per share assumes the conversion of the Company's convertible senior notes into 45 million shares of common stock for periods presented prior to their redemption in the third quarter of fiscal 2008. Related after-tax interest expense of \$12 million for fiscal 2008 and \$21 million for fiscal 2007 has been added back for the calculation of diluted earnings per share.

Selected Financial Information

Selected Income Data (continued)

	2008	2007
Depreciation expense from continuing operations by segment is as follows:		
Media Networks	\$ 179	\$ 168
Parks and Resorts		
Domestic	803	790
International	342	304
Studio Entertainment	41	31
Consumer Products	18	16
Interactive Media	21	18
Corporate	123	132
Total depreciation expense from continuing operations	<u>\$ 1,527</u>	<u>\$ 1,459</u>

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

Revenues ^{(1) (2)}		
Cable Networks	\$ 10,041	\$ 9,167
Broadcasting	5,816	5,746
	<u>\$ 15,857</u>	<u>\$ 14,913</u>
Segment operating income ^{(1) (2)}		
Cable Networks	\$ 4,100	\$ 3,577
Broadcasting	842	931
	<u>\$ 4,942</u>	<u>\$ 4,508</u>
Depreciation expense ^{(1) (2)}		
Cable Networks	\$ 89	\$ 89
Broadcasting	90	79
	<u>\$ 179</u>	<u>\$ 168</u>

(1) Operating results of the ESPN Radio and Radio Disney network and stations businesses are now included with Cable Networks in the Media Networks segment for the current and prior periods. Previously, the Company's radio businesses were included within Broadcasting in the Media Networks segment.

(2) Operating results of the Walt Disney Internet Group are now included in Disney Interactive Media Group segment for the current and prior periods. Previously, the Walt Disney Internet Group was included within Broadcasting in the Media Networks segment.

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

Selected Financial Information

Consolidated Balance Sheets (in millions, except per share data)

	September 27, 2008	September 29, 2007
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,001	\$ 3,670
Receivables	5,373	5,032
Inventories	1,124	641
Television costs	541	559
Deferred income taxes	1,024	862
Other current assets	603	550
Total current assets	<u>11,666</u>	<u>11,314</u>
Film and television costs	5,394	5,123
Investments	1,563	995
Parks, resorts and other property, at cost		
Attractions, buildings and equipment	31,493	30,260
Accumulated depreciation	<u>(16,310)</u>	<u>(15,145)</u>
	15,183	15,115
Projects in progress	1,169	1,147
Land	<u>1,180</u>	<u>1,171</u>
	17,532	17,433
Intangible assets, net	2,428	2,494
Goodwill	22,151	22,085
Other assets	1,763	1,484
	<u>\$ 62,497</u>	<u>\$ 60,928</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and other accrued liabilities	\$ 5,980	\$ 5,949
Current portion of borrowings	3,529	3,280
Unearned royalties and other advances	2,082	2,162
Total current liabilities	<u>11,591</u>	<u>11,391</u>
Borrowings	11,110	11,892
Deferred income taxes	2,350	2,573
Other long-term liabilities	3,779	3,024
Minority interests	1,344	1,295
Commitments and contingencies		
Shareholders' equity		
Preferred stock, \$0.01 par value		
Authorized - 100 million shares, Issued - none	-	-
Common stock, \$0.01 par value		
Authorized - 3.6 billion shares, Issued - 2.6 billion shares	26,546	24,207
Retained earnings	28,413	24,805
Accumulated other comprehensive loss	<u>(81)</u>	<u>(157)</u>
	54,878	48,855
Treasury stock, at cost, 777.1 million shares at September 27, 2008 and 637.8 million shares at September 29, 2007	<u>(22,555)</u>	<u>(18,102)</u>
	<u>32,323</u>	<u>30,753</u>
	<u>\$ 62,497</u>	<u>\$ 60,928</u>

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

Selected Financial Information

Consolidated Statements of Cash Flows

(in millions)

	2008	2007
OPERATING ACTIVITIES OF CONTINUING OPERATIONS		
Net income	\$ 4,427	\$ 4,687
Income from discontinued operations	-	(13)
Depreciation and amortization	1,582	1,491
Gains on sales of equity investments and business	(14)	(1,052)
Deferred income taxes	(128)	(137)
Equity in the income of investees	(581)	(485)
Cash distributions received from equity investees	476	420
Minority interests	302	177
Net change in film and television costs	(301)	115
Equity-based compensation	402	419
Other	(170)	(65)
Changes in operating assets and liabilities		
Receivables	(594)	(355)
Inventories	(329)	52
Other assets	(64)	9
Accounts payable and other accrued liabilities	488	77
Income taxes	(50)	58
Cash provided by continuing operations	<u>5,446</u>	<u>5,398</u>
INVESTING ACTIVITIES OF CONTINUING OPERATIONS		
Investments in parks, resorts and other property	(1,578)	(1,566)
Sales of investments	70	5
Proceeds from sales of equity investments and business	14	1,530
Acquisitions	(660)	(608)
Proceeds from sales of fixed assets and other	(8)	21
Cash used by continuing investing activities	<u>(2,162)</u>	<u>(618)</u>
FINANCING ACTIVITIES OF CONTINUING OPERATIONS		
Commercial paper (repayments) borrowings, net	(701)	1,847
Borrowings	1,706	3,143
Reduction of borrowings	(477)	(2,294)
Dividends	(664)	(637)
Repurchases of common stock	(4,453)	(6,923)
Exercise of stock options and other	636	1,245
Cash used by continuing financing activities	<u>(3,953)</u>	<u>(3,619)</u>
CASH FLOWS OF DISCONTINUED OPERATIONS		
Net cash provided by operating activities of discontinued operations	-	23
Net cash used by investing activities of discontinued operations	-	(3)
Net cash provided by financing activities of discontinued operations	-	78
(Decrease) / increase in cash and cash equivalents	(669)	1,259
Cash and cash equivalents, beginning of year	3,670	2,411
Cash and cash equivalents, end of year	<u>\$ 3,001</u>	<u>\$ 3,670</u>
Supplemental disclosure of cash flow information:		
Interest paid	<u>\$ 555</u>	<u>\$ 551</u>
Income taxes paid	<u>\$ 2,768</u>	<u>\$ 2,796</u>

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

Selected Financial Information

Consolidated Statements of Income Fiscal 2008

(in millions, except per share data)

	Quarter Ended				Year Ended
	Dec 29	Mar 29	Jun 28	Sep 27	Sep 27
Revenues ⁽¹⁾ :					
Media Networks	\$ 4,109	\$ 3,550	\$ 4,054	\$ 4,144	\$ 15,857
Parks and Resorts	2,772	2,725	3,038	2,969	11,504
Studio Entertainment	2,641	1,822	1,433	1,452	7,348
Consumer Products	654	457	569	735	2,415
Interactive Media	276	156	142	145	719
Total revenues	<u>\$ 10,452</u>	<u>\$ 8,710</u>	<u>\$ 9,236</u>	<u>\$ 9,445</u>	<u>\$ 37,843</u>
Segment operating income ⁽¹⁾ :					
Media Networks	\$ 929	\$ 1,356	\$ 1,520	\$ 1,137	\$ 4,942
Parks and Resorts	505	339	641	412	1,897
Studio Entertainment	514	377	97	98	1,086
Consumer Products	287	127	153	211	778
Interactive Media	13	(60)	(91)	(120)	(258)
Total segment operating income ⁽²⁾	<u>2,248</u>	<u>2,139</u>	<u>2,320</u>	<u>1,738</u>	<u>8,445</u>
Corporate and unallocated shared expenses ⁽¹⁾	(92)	(97)	(124)	(147)	(460)
Other income/(expense)	-	-	32	(91)	(59)
Net interest expense	<u>(123)</u>	<u>(147)</u>	<u>(141)</u>	<u>(113)</u>	<u>(524)</u>
Income before income taxes and minority interests	2,033	1,895	2,087	1,387	7,402
Income taxes	(759)	(712)	(712)	(490)	(2,673)
Minority interests	<u>(24)</u>	<u>(50)</u>	<u>(91)</u>	<u>(137)</u>	<u>(302)</u>
Net Income	<u>\$ 1,250</u>	<u>\$ 1,133</u>	<u>\$ 1,284</u>	<u>\$ 760</u>	<u>\$ 4,427</u>
Earnings per share ⁽³⁾ :					
Diluted ⁽⁴⁾	<u>\$ 0.63</u>	<u>\$ 0.58</u>	<u>\$ 0.66</u>	<u>\$ 0.40</u>	<u>\$ 2.28</u>
Basic	<u>\$ 0.66</u>	<u>\$ 0.60</u>	<u>\$ 0.68</u>	<u>\$ 0.41</u>	<u>\$ 2.34</u>
Weighted average number of common and common equivalent shares outstanding:					
Diluted	<u>1,989</u>	<u>1,960</u>	<u>1,940</u>	<u>1,903</u>	<u>1,948</u>
Basic	<u>1,904</u>	<u>1,883</u>	<u>1,900</u>	<u>1,871</u>	<u>1,890</u>

(1) Beginning with the first quarter fiscal 2009 financial statements, the Company is reporting the Disney Interactive Media Group along with certain new business initiatives as "Interactive Media" for segment reporting purposes. The primary operating businesses of the Disney Interactive Media Group are Disney Interactive Studios, which produces video games for global distribution, and Disney Online, which produces web sites and online virtual worlds in the United States and internationally. The Disney Interactive Media Group also manages the Company's Disney-branded mobile phone initiatives. Previously, Disney Interactive Studios and Disney Online were reported in the Consumer Products and Media Networks segments, respectively, while the new business initiatives were reported in corporate and unallocated shared expenses. Fiscal 2008 amounts have been reclassified to conform to the new presentation.

(2) Aggregate segment operating income is a non-GAAP financial measure. The associated GAAP financial measure is net income. A reconciliation of the two measures is set forth above.

(3) Earnings per share for the year may not equal the sum of the quarters due to rounding.

(4) The calculation of diluted earnings per share assumes the conversion of the Company's convertible senior notes into 45 million shares of common stock for periods presented prior to their redemption in the third quarter of fiscal 2008. Related after-tax interest expense of \$5 million, \$6 million, \$1 million, and \$12 million for the first quarter, second quarter, third quarter, and the fiscal year, respectively, has been added back for the calculation of diluted earnings per share.

Selected Financial Information

Consolidated Statements of Income Fiscal 2008 (Continued)

	Quarter Ended				Year Ended
	Dec 29	Mar 29	Jun 28	Sep 27	Sep 27
Depreciation expense by segment is as follows:					
Media Networks	\$ 43	\$ 43	\$ 45	\$ 48	\$ 179
Parks and Resorts					
Domestic	198	202	203	200	803
International	82	85	89	86	342
Studio Entertainment	9	9	10	13	41
Consumer Products	4	4	4	6	18
Interactive Media	5	5	5	6	21
Corporate	30	30	31	32	123
Total depreciation expense	<u>\$ 371</u>	<u>\$ 378</u>	<u>\$ 387</u>	<u>\$ 391</u>	<u>\$ 1,527</u>

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

Revenues ⁽¹⁾					
Cable Networks	\$ 2,412	\$ 2,110	\$ 2,592	\$ 2,927	\$ 10,041
Broadcasting	1,697	1,440	1,462	1,217	5,816
	<u>\$ 4,109</u>	<u>\$ 3,550</u>	<u>\$ 4,054</u>	<u>\$ 4,144</u>	<u>\$ 15,857</u>
Segment operating income/(loss) ⁽¹⁾					
Cable Networks	\$ 586	\$ 1,094	\$ 1,212	\$ 1,208	\$ 4,100
Broadcasting	343	262	308	(71)	842
	<u>\$ 929</u>	<u>\$ 1,356</u>	<u>\$ 1,520</u>	<u>\$ 1,137</u>	<u>\$ 4,942</u>
Depreciation expense ⁽¹⁾					
Cable Networks	\$ 22	\$ 22	\$ 22	\$ 23	\$ 89
Broadcasting	21	21	23	25	90
	<u>\$ 43</u>	<u>\$ 43</u>	<u>\$ 45</u>	<u>\$ 48</u>	<u>\$ 179</u>

(1) Operating results of the Walt Disney Internet Group are now included in Disney Interactive Media Group segment for the current and prior periods. Previously, the Walt Disney Internet Group was included within Broadcasting in the Media Networks segment.

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

Selected Financial Information

Consolidated Statements of Income Fiscal 2007

(in millions, except per share data)

	Quarter Ended				Year Ended
	Dec 30	Mar 31	Jun 30	Sep 29	Sep 29
Revenues ⁽¹⁾ :					
Media Networks	\$ 3,741	\$ 3,404	\$ 3,784	\$ 3,984	\$ 14,913
Parks and Resorts	2,489	2,446	2,904	2,787	10,626
Studio Entertainment	2,633	1,550	1,775	1,533	7,491
Consumer Products	575	441	431	543	1,990
Interactive Media	143	113	151	83	490
Total revenues	<u>\$ 9,581</u>	<u>\$ 7,954</u>	<u>\$ 9,045</u>	<u>\$ 8,930</u>	<u>\$ 35,510</u>
Segment operating income ⁽¹⁾ :					
Media Networks	\$ 743	\$ 1,193	\$ 1,408	\$ 1,164	\$ 4,508
Parks and Resorts	405	254	621	430	1,710
Studio Entertainment	603	234	190	168	1,195
Consumer Products	221	144	128	196	689
Interactive Media	(22)	(61)	(62)	(146)	(291)
Total segment operating income ⁽²⁾	<u>1,950</u>	<u>1,764</u>	<u>2,285</u>	<u>1,812</u>	<u>7,811</u>
Corporate and unallocated shared expenses	(107)	(130)	(115)	(145)	(497)
Other income	1,004	-	-	-	1,004
Net interest expense	(157)	(130)	(143)	(163)	(593)
Income from continuing operations before income taxes and minority interest	<u>2,690</u>	<u>1,504</u>	<u>2,027</u>	<u>1,504</u>	<u>7,725</u>
Income taxes	(1,009)	(582)	(762)	(521)	(2,874)
Minority interests	(5)	(3)	(69)	(100)	(177)
Income from continuing operations	<u>1,676</u>	<u>919</u>	<u>1,196</u>	<u>883</u>	<u>4,674</u>
Income/(loss) from discontinued operations, net of tax	<u>25</u>	<u>12</u>	<u>(18)</u>	<u>(6)</u>	<u>13</u>
Net income	<u>\$ 1,701</u>	<u>\$ 931</u>	<u>\$ 1,178</u>	<u>\$ 877</u>	<u>\$ 4,687</u>
Diluted Earnings per share:					
Earnings per share, continuing operations ⁽³⁾⁽⁴⁾	\$ 0.78	\$ 0.43	\$ 0.58	\$ 0.44	\$ 2.24
Earnings per share, discontinued operations	0.01	0.01	(0.01)	-	0.01
Earnings per share ⁽³⁾⁽⁴⁾	<u>\$ 0.79</u>	<u>\$ 0.44</u>	<u>\$ 0.57</u>	<u>\$ 0.44</u>	<u>\$ 2.25</u>
Basic Earnings per share:					
Earnings per share, continuing operations ⁽⁴⁾	\$ 0.81	\$ 0.45	\$ 0.60	\$ 0.46	\$ 2.33
Earnings per share, discontinued operations	0.01	0.01	(0.01)	0.00	0.01
Earnings per share ⁽⁴⁾⁽⁵⁾	<u>\$ 0.83</u>	<u>\$ 0.46</u>	<u>\$ 0.59</u>	<u>\$ 0.45</u>	<u>\$ 2.34</u>
Weighted average number of common and common equivalent shares outstanding:					
Diluted	<u>2,148</u>	<u>2,129</u>	<u>2,070</u>	<u>2,023</u>	<u>2,092</u>
Basic	<u>2,059</u>	<u>2,039</u>	<u>1,982</u>	<u>1,936</u>	<u>2,004</u>

(1) Beginning with the first quarter fiscal 2009 financial statements, the Company is reporting the Disney Interactive Media Group along with certain new business initiatives as "Interactive Media" for segment reporting purposes. The primary operating businesses of the Disney Interactive Media Group are Disney Interactive Studios, which produces video games for global distribution, and Disney Online, which produces web sites and online virtual worlds in the United States and internationally. The Disney Interactive Media Group also manages the Company's Disney-branded mobile phone initiatives. Previously, Disney Interactive Studios and Disney Online were reported in the Consumer Products and Media Networks segments, respectively, while the new business initiatives were reported in corporate and unallocated shared expenses. Fiscal 2007 amounts have been reclassified to conform to the new presentation.

(2) Aggregate segment operating income is a non-GAAP financial measure. The associated GAAP financial measure is income from continuing operations. A reconciliation of the two measures is set forth above.

(3) The calculation of diluted earnings per share assumes the conversion of the Company's convertible senior notes into 45 million shares of common stock for periods presented prior to their redemption in the third quarter of fiscal 2008. 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, has been added back for the calculation of diluted earnings per share.

(4) Earnings per share for the year may not equal the sum of the quarters due to rounding.

(5) Total earnings per share may not equal the sum of the column due to rounding.

Selected Financial Information

Consolidated Statements of Income Fiscal 2007 (Continued)

	Quarter Ended				Year Ended
	Dec 30	Mar 31	Jun 30	Sep 29	Sep 29
Depreciation expense from continuing operations by segment is as follows:					
Media Networks	\$ 40	\$ 42	\$ 44	\$ 42	\$ 168
Parks and Resorts					
Domestic	199	197	198	196	790
International	74	73	79	78	304
Studio Entertainment	11	5	4	11	31
Consumer Products	5	4	3	4	16
Interactive Media	3	3	5	7	18
Corporate	33	33	34	32	132
Total depreciation expense from continuing operations	<u>\$ 365</u>	<u>\$ 357</u>	<u>\$ 367</u>	<u>\$ 370</u>	<u>\$ 1,459</u>

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

Revenues ^{(1) (2)}

Cable Networks	\$ 2,136	\$ 1,931	\$ 2,305	\$ 2,795	\$ 9,167
Broadcasting	1,605	1,473	1,479	1,189	5,746
	<u>\$ 3,741</u>	<u>\$ 3,404</u>	<u>\$ 3,784</u>	<u>\$ 3,984</u>	<u>\$ 14,913</u>

Segment operating income ^{(1) (2)}

Cable Networks	\$ 461	\$ 961	\$ 1,063	\$ 1,092	\$ 3,577
Broadcasting	282	232	345	72	931
	<u>\$ 743</u>	<u>\$ 1,193</u>	<u>\$ 1,408</u>	<u>\$ 1,164</u>	<u>\$ 4,508</u>

Depreciation expense ^{(1) (2)}

Cable Networks	\$ 21	\$ 23	\$ 22	\$ 23	\$ 89
Broadcasting	19	19	22	19	79
	<u>\$ 40</u>	<u>\$ 42</u>	<u>\$ 44</u>	<u>\$ 42</u>	<u>\$ 168</u>

- (1) Operating results of the ESPN Radio and Radio Disney network and stations businesses are included with Cable Networks in the Media Networks segment for all periods shown. Previously, the Company's radio businesses were included within Broadcasting in the Media Networks segment.
- (2) Operating results of the Walt Disney Internet Group are now included in Disney Interactive Media Group segment for the current and prior periods. Previously, the Walt Disney Internet Group was included within Broadcasting in the Media Networks segment.

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

Selected Financial Information

Key Financial Ratios

Year Ended September 27, 2008

Segment operating performance

Segment operating income ⁽¹⁾ /Total revenues	22.3%
Income before income taxes ⁽²⁾ /Total revenues	18.8%
Net Income /Total revenues	11.7%

Return on investment

Net Income /Average shareholders' equity	14.0%
Net income /Average total assets	7.2%

Capital structure

Borrowings/Average shareholders' equity	46.4%
Borrowings/Average total assets	23.7%
Borrowings/Total market capitalization	24.1%

Debt service coverage

Income before net interest expense and income taxes ⁽³⁾ / gross interest expense	10.7
Income before net interest expense, income taxes, depreciation, and amortization ⁽⁴⁾ /Total gross interest expense	12.9

(1) - (4): Please see reconciliations on page 60.

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

Selected Financial Information

Disney Common Stock Statistics

Year Ended September 27, 2008

Stock Price		
High	\$	35.69
Low	\$	26.30
Close (September 27, 2008)	\$	32.75
Annual Cash Dividends Per Share ⁽¹⁾	\$	0.35
Weighted Average Diluted Shares Outstanding (in millions)		1,948
Dividend Payout Ratio		15%
Dividend Yield		1%
Market Value of Equity (in millions)	\$	60,715

(1) The fiscal 2008 annual dividend was declared on December 3, 2008 and paid on January 20, 2009 to Disney common stock shareholders at the close of business on December 15, 2008.

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

Selected Financial Information

Reconciliations

- (1) Aggregate segment operating income is a non-GAAP financial measure. The associated GAAP financial measure is net income. Below is a reconciliation of the two income financial measures:

Segment operating income	\$ 8,445
Corporate and unallocated shared expenses	(460)
Other expense	(59)
Net interest expense	(524)
Income before income taxes and minority interests	<u>7,402</u>
Income taxes	(2,673)
Minority interests	(302)
Net income	<u>\$ 4,427</u>

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

Income before income taxes	\$ 7,100
Income taxes	(2,673)
Net income	<u>\$ 4,427</u>

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

Income before net interest expense and income taxes	\$ 7,624
Net interest expense	(524)
Income taxes	(2,673)
Net income	<u>\$ 4,427</u>

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

Income before net interest expense, income taxes, depreciation, and amortization	\$ 9,206
Net interest expense	(524)
Income Taxes	(2,673)
Depreciation	(1,527)
Amortization	(55)
Net income	<u>\$ 4,427</u>

The footnotes to the financial statements are an integral part of the financial statements. Please refer to pages 60-94 of the updates to our fiscal 2008 10-K, which are filed as Exhibit 99.3 to our Report on Form 8-K filed February 3, 2009 and which can be found [here](#).

This Fact Book has been prepared by the Investor Relations group of The Walt Disney Company solely to provide information for shareholders and others interested 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.

February 3, 2009