JETIX EUROPE N.V.

December 8, 2005: For immediate release

PRESS RELEASE

JETIX EUROPE N.V. ANNOUNCES RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2005

- **Revenues[1] up by 14%[2] to $187.8 million**
- **EBITDA[3] increased by 28% to $65.5 million**
- **Operating income up by 333% to $22.3 million**
- **Net income increased by 239% to $19.8 million**
- **Diluted EPS up by 241% to 23.5 cents per share**
- **Channel subscribers increased by 3.5 million to 41.8 million households**
- **Operating cash flow maintained at $30.9 million**
- **Financial position strong with $124.3 million cash balances and no debt**

Amsterdam, The Netherlands and London, UK – Jetix Europe N.V. (Jetix Europe or the Company, "we", "our"*)*, formerly Fox Kids Europe N.V., *(AMEX: JETIX; Reuters JETIX.AS; Bloomberg: JETIX.NA),* a leading pan-European integrated kids' entertainment company, today announced its financial results for the year ended September 30, 2005. Revenues increased by 14%, compared with the year ended September 30, 2004, to $187.8 million and net income increased by 239%, up $13.9 million, to $19.8 million. After adjusting for the non-recurring costs of relocating our UK and French operations incurred in 2004, net income increased by 45% from $13.6 million. Subscribers increased by 3.5 million to 41.8 million households in 58 countries as at September 30, 2005.

[1] Throughout this release, revenues exclude our share of non-consolidated joint ventures. In order to facilitate comparison with our prior releases, revenue including our share of non-consolidated joint ventures was $193.1 million, compared to $170.7 million in the year ending September 30, 2004.

[2] All comparisons and percentage changes are stated versus the year ending September 30, 2004.

[3] Consistent with prior years, EBITDA is stated before programme amortisation, impairment and depreciation. EBITDA less programme amortisation, impairment and depreciation is equal to Operating Income.

Paul Taylor, Chief Executive Officer (CEO) said: "I am delighted to be announcing another strong set of results from Jetix Europe. This has been a year of change for the Company and I am pleased that through this period of transition we have succeeded in delivering on our financial targets as well as laying the foundations for continued growth into the future.

Last year we announced that we were creating a new programming brand with our parent, The Walt Disney Company (Disney), centred on our new name and brand - *Jetix*. This year has seen the completion in Europe and the Middle East of the first phase of this alliance with the transition to our new name across all of our operations; television, on-line, new digital media and our ancillary activities. We are excited to see that Disney has also launched the Jetix brand in the U.S., Latin America and Asia, making us a key player in the development of a truly global kids' phenomenon.

It is also good to see that our strategy of introducing the new brand gradually, through Jetix branded blocks which preceded the full channel renaming, has worked well. The new brand has become firmly established across Europe and the Middle East with our audiences, commercial partners, advertisers and distributors.

As I highlighted when I became CEO, content is at the heart of our company. This year we have significantly improved our production pipeline, with a focus on developing fewer, higher quality properties. Our content strategy is centred on ownership, either in partnership with our parent company or the best independent producers around the world. This strategy enables our team to be heavily involved in the creative direction of each property early on in development. This strategy also more effectively sets us up to participate in the financial rewards of hit franchises.

This has been the first full year of our programme alliance with Disney, and during the period we have seen delivery of the first shows which were developed specifically for the Jetix brand. The uniquely named *Super Robot Monkey Team Hyperforce Go!*, and the soon to be aired *Get Ed* were produced by Disney's Television Animation division (TVA). It is also important to note that the content alliance with Disney is a two way process. The Jetix Europe led co-production of *W.I.T.C.H.* with SIP Animation (SIP) in France has aired across our channels in Europe as well as the Disney owned Jetix networks and programme blocks in North America, Latin America and Asia. In addition, since the end of the fiscal year, we have sold two of our flagship co-productions to Jetix in the U.S., *A.T.O.M. (Alpha Teens On Machines)* and *Oban Star-Racers* (co-production with Sav! the World). The success of these shows has already allowed us to commission second seasons of *Super Robot Monkey Team Hyperforce Go!*, *W.I.T.C.H.* and *A.T.O.M. (Alpha Teens On Machines)*.

The improved quality of our programming can also be seen in the first signs of recovery in our programme distribution division, where we work with Disney's Buena Vista International Television (BVITV), Europe's leading kids programme distribution company. Despite receiving fewer new episodes this year we managed to grow our profits, and I am confident that as our programme pipeline continues to improve we will see further growth in this division.

Our consumer products division built on last year's success with another excellent year. *Power Rangers* continues to exceed our expectations, supported by the strength of the Disney Consumer Products division (DCP), and our home entertainment business has delivered outstanding results following the internal reorganisation which focused resources on this area.

During the year we have also pushed through changes in our corporate management structure, as well as welcoming Dene Stratton as our new Chief Financial Officer. I believe that all of this year's changes, and the new focused management team, has given the company a new momentum. We are well positioned for the next stage in our development and I remain confident that we will continue to rise to the many challenges and opportunities of the fast changing media world in which we operate."

Dene Stratton, Chief Financial Officer, added "We are very pleased with the year's results, both on an earnings and cash flow basis. The Company achieved strong earnings growth in a year of significant transition, including our renaming effort and management restructuring. I am also pleased that we have been able to reverse the recent trend in our distribution business, and achieved modest growth. Finally, I would like to note that our operating cash flow remained strong despite increased investment in content."

OPERATING REVIEW

Channels and Online

- All of the channels have been renamed as Jetix
- Channel subscribers increase by 3.5 million to 41.8 million households
- Channels broadcasting in 58 countries via 15 channel feeds in 18 languages
- Key channel distribution deals renewed
- Strong advertising growth in most markets
- Launch of new channel franchise in Italy - GXT
- New media trials underway on mobile and ADSL VoD

During the year the key focus for the channels and online division has been the renaming of our TV channels and websites to Jetix. The renaming began in the prior financial year with our French channel in August, and since then the rest of our feeds have changed to Jetix. The majority transitioned in January, with our German channel being the last to change in June 2005. We supported the renaming with a wide range of marketing activities, from special launches to Jetix branded touring events, all supported by major on-air and online campaigns.

The new brand has become firmly established with our audiences, and has also built a strong presence with our commercial partners. The transition highlighted the successful overall strategy we pursued, with the initial launch of branded blocks to introduce our audiences to the new name, followed by the rolling out of the change across our whole channel network.

The channels have continued to expand their distribution during the year and at the year end we reached 41.8 million households, up 3.5 million households. This has maintained our position as one of the leading kids' television channels across Europe and as at September 30, 2005, we reached 58 countries, through 15 channel feeds broadcasting in 18 languages.

During the year we have renewed key deals with pay-tv platforms, securing distribution of our channels into the future. Key deals renewed were with Sky Italia in Italy, NTL and Telewest in the U.K., Sogecable in Spain and a number of deals in Eastern Europe.

Advertising revenue has grown at more than 15% in all of our markets except the U.K. and the Netherlands. On two of our channels, Central and Eastern Europe and Poland, advertising more than doubled, whilst in the U.K. and the Netherlands advertising was broadly in line with last year. In the Netherlands we have defended our market leading position against a strong new market entrant, and in the U.K., our most competitive market, we maintained our position.

In May 2005 we launched a new channel brand in Italy, GXT. GXT targets an older "teen" audience with a mix of irreverent humour and edgy programming. To date, the channel has performed strongly and has significantly improved our demographic reach, opening up the opportunity to develop new advertising clients. We are hopeful that this format will have significant potential in the future.

During the period the market for digital media has continued to develop rapidly. We are working with a number of partners to trial new services and to ensure we are present wherever new opportunities are emerging. In France we have two deals in place to distribute our channel over mobile phones. Trials with Orange and SFR began in June and early performance has been positive. In Germany we secured carriage within T-Online's video on demand ADSL service which distributes some of our most popular library shows, and in the UK our channel is being carried on the Homechoice ADSL service.

Programme Distribution

- Revenue marginally up, reversing recent trend
- Strong on-air performance of key shows
- New branded block, volume and package deals
- 137 episodes of new programming delivered
- Significant improvement in programme pipeline with 244 episodes in production, up 102 from September 30, 2004

We are pleased that programme distribution revenue has increased for the first time in recent years. We achieved this despite a significant reduction in the number of episodes delivered compared with the prior year. This has been achieved through a concerted focus on the quality of programmes that we have been producing, and our long term strategy of moving from acquired programming to co-productions, in which we have significant ownership and creative influence. The improvement is also due to the global scale and industry relationships which BVITV brings to servicing our distribution operation.

The quality of our programming is highlighted by the on-air performance of a number of our key franchises during the year, both old and new. *Power Rangers* maintained its market leadership position, airing in all five of the major European markets and leading its timeslot with the highest kids ratings in four of them[4]. On the back of the most recent movie, *Spiderman* returned as one of our best selling properties, airing in all five major European markets and was the most popular programme with boys in all markets for its timeslot. Our new shows also sold well with *W.I.T.C.H.* selling in 17 countries and *Sonic X* selling in 19 countries. In the four major markets where *W.I.T.C.H.* aired it was number one or two in its timeslot amongst kids and *Sonic X* was number one for boys in its timeslot in the three major markets in which it aired.

During the period we have sold a new branded block and a number of notable volume and package deals[5]. A new branded block deal has been signed with Polsat in Poland, which complements the blocks we already have in Germany, Russia, Czech Republic and a number of other emerging markets. New volume deals have been signed in the U.K., Ireland and Belgium; and major package deals have been signed in Italy, Greece, Turkey and Finland amongst others.

We have taken delivery of 137 new episodes during the period. This included the initial season of our first co-production with Disney's Television Animation (TVA) unit in the U.S., *Super Robot Monkey Team Hyperforce Go!*, as well as co-productions with other studios. This year we have received the first seasons of *W.I.T.C.H.* and *A.T.O.M. (Alpha Teens on Machines)* from SIP in France; and acquired new series of programming such as *Sonic X*. We have also received the latest season of our flagship property, *Power Rangers.*

The number of episodes we have in production has significantly increased to 244, up 102 episodes from September 30, 2004. New productions entered into during the period include both new seasons of our successful properties, *Power Rangers, Super Robot Monkey Team Hyperforce Go!*, *W.I.T.C.H.* and *A.T.O.M. (Alpha Teens on Machines)*, as well as new original properties such as *Get Ed, Pucca* and a new "mystery" live action production. *Get Ed* is a new co-production with Disney's TVA in the U.S., and follows the adventures of Ed, a boy genetically created from an ancient artefact, who works as a surreptitious cybersleuth, foiling identity thefts and other information based crimes whilst toiling at a futuristic messenger service. *Pucca* has developed from our strong consumer products franchise, and is a kiss-chase meets kung-fu comedy following the exploits of Pucca, the daughter of a Chinese restaurant owner, and Garu, a loyal ninja student. Our new "mystery" live action series will launch next year at MIP TV and is a hybrid between live action and CGI production techniques.

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[4] Source : B.A.R.B. in UK; Mediametrie in France, Spain and Germany; AGB Italia – Italy; all sources cover the key kid demographic in all television households; time period covers when the programmes aired between October 1, 2004 and September 30, 2005.

[5] A volume deal is when a broadcaster agrees to buy a defined volume of programming over a number of years with some programmes undefined, versus a package deal when one or more specific titles are acquired.

Also in production at the period end was *Oban Star-Racers*, our 26 episode epic co-production with Sav! the World, Super RTL and France 3. This was recently launched at the MIPCOM TV buying market and has generated significant early interest.

Consumer Products

- Strong revenue and profit growth
- *Power Rangers*, represented by Disney Consumer Products, performing well
- *Pucca* licensing agency agreement improved and extended on the back of strong performance
- *Sonic X* developing well across the region
- Home entertainment significantly increased sales
- New management structure has improved focus

We exploit our consumer products properties through a dual strategy. We have an in-house division, Jetix Consumer Products (JCP) which represents almost all of our properties, and we have leveraged the global reach of Disney through DCP to distribute our global hit property, *Power Rangers*, and through Buena Vista Home Entertainment (BVHE) to distribute some of our biggest selling home entertainment titles.

Power Rangers has again grown strongly with our royalty revenue from DCP up more than 40%. Retail sales have increased in all of the major European markets, and more than doubled in Germany and Italy[6]. Action figures remain the largest category, and despite strong competition from *Star Wars*, *Power Rangers* ranked in the top five properties in four of the five major markets. There has also been a focus on developing new products outside of the core areas, and this has led to strong growth in a number of smaller categories, including youth electronics and communications, sports toys and ride-ons. *Power Rangers* has also become firmly established as a core franchise within the Disney stores.

Within the properties represented by JCP, *Pucca* and *Sonic X* have been particularly strong. *Pucca* has developed into a uniquely distinctive brand with strong categories including fashion and apparel, as well as stationery and accessories. Following its success as a consumer products property, Jetix is developing *Pucca* into a TV series. Together with securing the *Pucca* TV rights from Vooz, we have extended our consumer products licence period for a further 20 years, ensuring that we benefit from the value created by the TV exposure. The terms of our agency representation were also improved.

Sonic X, our major acquisition, has been licensed across a wide range of territories. The master toy license is developing well with product launched across the region, and the character has been signed for a broad range of merchandise. On the back of this success we have increased the range of rights we are representing.

The Jetix brand has also demonstrated its potential and strong early recognition by establishing itself as one of our leading licensing properties. Jetix branded items include magazine publishing, CD compilations, supermarket promotions and the use of the Jetix logo on a range of items from cycle helmets and bean bags through to ice cream.

The performance of our home entertainment business has been a notable highlight, with a strong performance from both our in-house operation and the titles distributed by BVHE (*Power Rangers* and a number of our Marvel titles). *Power Rangers* has maintained its perennial popularity, and the Marvel titles have increased sales, leveraging the interest generated by the release of the *Spiderman* and *Fantastic Four* theatrical movies.

Within JCP, a dedicated unit has been set up to focus on building our home entertainment activities. This new division has had an excellent start, more than doubling revenues year on year. This success has been driven by both new and library titles, *Sonic X* has been licensed in 24 countries, including four of the five major European markets, and there has been a significant increase in multi-property deals where a number of our library titles are licensed together as packages.

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[6] Source : NPD Group / Eurotoys / EPoS Tracking Service

We have continued to expand the range of properties we represent and during the period have taken on the rights for our new "mystery" live action series, and we also control the consumer product rights within our region for our major co-production *Oban Star-Racers*.

FINANCIAL REVIEW

Revenues

Revenue increased by 14% to $187.8 million against the prior year. Channels and online grew revenue by 14% to $144.5 million, with subscription revenue increasing by 13% to $94.0 million and advertising revenue increasing by 14% to $47.1 million. Other channel and online revenue, mainly live events, research and interactive, was up 13% at $3.4 million. The primary drivers of growth in channel and online revenues were increased distribution of our channels, strong advertising growth, notably in Italy, CEE and Poland, and the weakening of the dollar against the euro and the pound.

Programme distribution revenues, serviced by BVITV, increased by 1% to $24.9 million. As reported in our half-year results, revenue was weighted towards the second half of the year, with 65% of revenue in this period. This is due to the timing of programme deliveries during the period rather than any seasonal factor. Programme distribution revenues have increased slightly despite a substantial fall in the volume of programming being delivered. This has been driven by the strong performance of our new programming, notably *Power Rangers* and *W.I.T.C.H.*, as well as strong sales of older titles, particularly *Spiderman*.

Our consumer products revenues grew strongly, increasing by 38% to $18.4 million. This was driven by a strong performance from *Power Rangers*, represented by DCP, as well as significant growth in our home entertainment division, both in-house and the properties distributed by BVHE.

Costs and Expenses

Costs and expenses increased by 7% to $122.4 million. Excluding the non-recurring relocation expenses in the prior year, costs rose by 14% from $107.3 million. The primary reasons for the increase in costs included a provision for indirect taxes, the weakening of the dollar against the euro and the pound, and increased costs in our consumer products division. Consumer products cost increases were driven by an increased agency fee on one of our properties and an accrual of third party costs primarily attributable to prior periods, which we announced in our interim statement.

Other cost increases were attributable to the upgrading of our broadcasting facilities, a provision for settlement of pending legal claims and marketing spend associated with the renaming of our channel and online businesses, partly offset by reduced programme distribution costs due to the lower volume of new episodes delivered.

EBITDA[7]

EBITDA increased by 28% to $65.5 million. This represents an increase of 13% on prior year adjusted for non-recurring relocation costs. Channel and online EBITDA increased by 37% (21% after adjusting for non-recurring costs) to $57.6 million. This was driven by subscription and advertising revenue growth being only partially offset by cost increases primarily due to foreign exchange changes, increased technical and increased marketing costs. Programme distribution increased EBITDA by 10% (9% after adjusting for non-recurring costs) to $17.1 million as costs were reduced due to the lower volume of new programming delivered, and consumer products increased EBITDA by 23% (15% after adjusting for non-recurring costs) to $6.3 million, with strong revenue growth partially offset by increased costs from the increased agency fees and the accrual described above. The change in shared costs not allocated to segments was primarily the result of a provision for indirect taxes.

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[7] Consistent with prior years, EBITDA is stated before programme amortisation, impairment and depreciation. EBITDA less programme amortisation, impairment and depreciation is equal to Operating Income.

Amortisation, Impairment and Depreciation

Programme amortisation and impairment fell by 3% to $41.7 million. This is largely due to a significantly larger impairment charge in the prior period versus the current year, offset by an increase in amortisation from increased revenue in our channels and online and consumer products divisions.

Depreciation and impairment fell by 48% to $1.4 million. This is due primarily to the asset write-off in the prior year, associated with our relocation. There has also been a slight increase in fully depreciated assets, which has reduced our overall depreciation rate.

Financial Income

Financial income increased by 142% to $2.4 million due to higher cash balances during the period compared with prior year, and higher interest rates.

Income Before Tax and Minority Interest

Income before tax and minority interest increased by 243% from $7.6 million to $26.1 million. This is primarily due to increased EBITDA discussed above, as well as reduced amortisation and depreciation and increased financial income.

Taxation

The effective tax rate was 23% compared with 26% in the prior fiscal year. The income tax charge for the year comprised income, withholding and capital taxes payable amounting to $3.0 million, and a deferred tax charge of $3.0 million.

Minority Interest

Minority interest fell by $0.6 million to an expense of $(0.4) million as our Polish channel operation moved into profitability.

Earnings per Share

Basic earnings per share increased by 234% to 23.7 cents per share from 7.1 cents per share. Diluted earnings per share increased by 241% to 23.5 cents per share from 6.9 cents per share. These gains were due to the increase in income referred to above, with no significant change in the weighted average number of shares outstanding.

Cash Flow

Operating cash flow remained at $30.9 million. Strong growth in operating income was offset by the combination of increased investment in content and the non-recurrence of a working capital benefit associated with the office relocation in the prior year.

Cash and cash equivalents increased by $38.3 million. This resulted primarily from operating cash flow and the exercise of employee stock options.

OUTLOOK

For financial year 2006 we expect revenue growth in the low double digits and EBITDA growth of 15% or above.

REPORTING CURRENCY

Due to the growing significance of our channel and online business which incurs most of its revenues and expenses in euros, and the introduction of the euro which has led to an increase in usage in currencies other than the dollar, we expect the euro to be the currency in which most of our revenues and costs will be originated for the foreseeable future. Therefore for the fiscal year ending September 30, 2006 we will be changing our reporting currency to the euro.

CHANGE TO IFRS

The company's primary financial reporting is on a U.S. GAAP basis. Listed companies in the European Union (E.U.) must adopt and apply International Financial Reporting Standards (IFRS) to their consolidated financial statements for fiscal years beginning in 2005 (our fiscal year ending September 2006).

Preparing for the transition, we have drawn up plans for implementation, made surveys of differences between U.S. GAAP and IFRS, prepared a preliminary October 1, 2004 opening balance sheet and started the process of implementing necessary changes in systems and routines.

Significant differences between current U.S. GAAP and IFRS reporting may include, but are not limited to, programme amortisation and impairment, proportional consolidation of uncontrolled subsidiaries and expensing of stock based employee compensation (also required under U.S. GAAP for fiscal 2006).

CORPORATE GOVERNANCE

We became subject to the Tabaksblat Code of Corporate Governance (the Code) from October 1, 2004. We were already compliant with the majority of the Code's principles and best practice recommendations. It is the intention of the Company's Boards that this level of compliance will continue to increase and that we will be generally compliant with the provisions of the Code.

A Compliance Policy has been drawn up and approved by our shareholders in the Annual General Meeting of March 31, 2005 together with a Management Board Remuneration Policy and a set of changes to the Company's Articles necessary to implement the Code. The Compliance and Management Board Remuneration Policies are available for inspection on our corporate website (www.jetixeurope.com). The report of the Supervisory Board and their Remuneration Report will address how the above policies have been implemented during this year and will be included in the annual report.

Jetix Europe N.V.

Consolidated Statement of Income
for the years ended September 30, 2005 and September 30, 2004

In US $'000	Year to 30 September 2005	Year to 30 September 2004	Year to 30 September 2004 Non-recurring Relocation Charges[8]	Year to 30 September 2004 Pro forma[9]
REVENUES	187,838	165,345	-	165,345
Costs and expenses	(122,371)	(114,394)	(7,097)	(107,297)
EBITDA	65,467	50,951	(7,097)	58,048
Programme amortisation and impairment	(41,748)	(43,008)	-	(43,008)
Depreciation and impairment	(1,443)	(2,796)	(912)	(1,884)
Operating income	22,276	5,147	(8,009)	13,156
Financial income and expense, (net)	2,437	1,005	-	1,005
Gain on foreign exchange	593	648	-	648
Equity in income of affiliates	787	810	-	810
Income before tax and minority interest	26,093	7,610	(8,009)	15,619
Tax	(5,960)	(1,972)	254	(2,226)
Minority interest (expense) / income	(374)	190	-	190
NET INCOME	19,759	5,828	(7,755)	13,583

[8] Charges recognised during the prior year in respect of the relocation of our UK and French based operations to Disney's premises within these markets. The charges recognised include a provision in respect of the anticipated costs of disposing of our existing lease commitments, I.T. reconfiguration, move costs, additional depreciation charges incurred as a result of the relocation as well as redundancy costs resulting from the contracting out of certain functions to Disney.

[9] Pro forma results are stated after excluding non-recurring relocation charges

Jetix Europe N.V.

Earnings per Share
for the years ended September 30, 2005 and September 30, 2004

Cents per share	Year to 30 September 2005	Year to 30 September 2004	Year to 30 September 2004 Pro forma[10]
Basic Earnings per share	23.7	7.1	16.4
Diluted Earnings per share	23.5	6.9	16.1
Basic weighted average number of ordinary shares outstanding, in thousands	83,502	82,618	82,618
Diluted weighted average number of ordinary shares outstanding, in thousands	84,065	84,156	84,156

[10] Pro forma results are stated after excluding non-recurring relocation charges

Jetix Europe N.V.

Consolidated Balance Sheet
as at September 30, 2005 and September 30, 2004

In US $'000	30 September 2005	30 September 2004
Assets		
Cash and cash equivalents	124,278	86,022
Accounts receivable net of allowances	61,988	49,051
Prepaids & other assets	6,391	5,798
Amounts due from related parties	12,539	20,412
Programme rights, net	112,366	116,207
Investments in equity affiliates	1,486	2,134
Property and equipment, net	2,174	3,054
Deferred income taxes	9,092	12,101
Goodwill, net	28,016	28,016
Total Assets	358,330	322,795
Liabilities, Minority Interests & Shareholders' Equity		
Accounts payable	12,337	10,253
Accruals, deferred revenues and other payables	60,748	63,068
Amount due to related parties	23,363	10,477
Other liabilities	10,847	16,200
Minority Interests	1,720	1,184
Total Liabilities and Minority Interests	109,015	101,182
Ordinary shares	21,876	21,629
Additional paid in capital	457,170	449,751
Other reserves	(204,114)	(204,114)
Accumulated other comprehensive income	6,752	6,475
Accumulated deficit	(32,369)	(52,128)
Total Shareholders' Equity	249,315	221,613
Total Liabilities, Minority Interests & Shareholders' Equity	358,330	322,795

Jetix Europe N.V.

Consolidated Cash Flow Statement for the years ended September 30, 2005 and September 30, 2004

In US $'000	Year to 30 September 2005	Year to 30 September 2004
OPERATING ACTIVITIES		
Net income	19,759	5,828
Adjustments to reconcile net income to net cash flows used in operating activities:		
Depreciation and impairment	1,443	2,796
Programme amortisation and impairment	41,748	43,008
Provision for doubtful debts	(341)	(472)
Equity in income of affiliates	(787)	(810)
Dividends from equity affiliates	1,500	-
Minority interest (expense) / income	374	(190)
Deferred tax	3,009	(1,331)
Changes in operating assets and liabilities		
Working capital	2,804	12,898
Non-current assets and liabilities	(717)	3,126
Programme rights	(37,907)	(33,990)
Net cash flows generated by operating activities	30,885	30,863
INVESTING ACTIVITIES		
Purchases of property and equipment	(669)	(1,169)
Net cash flows used in investing activities	(669)	(1,169)
FINANCING ACTIVITIES		
Issuance of ordinary shares upon exercise of stock options	7,666	4,295
Net cash flows provided by financing activities	7,666	4,295
NET INCREASE IN CASH AND CASH EQUIVALENTS FROM OPERATING, INVESTING AND FINANCING ACTIVITIES	37,882	33,989
NET INCREASE IN CASH DUE TO FOREIGN CURRENCY FLUCTUATIONS	374	583
NET INCREASE IN CASH AND CASH EQUIVALENTS	38,256	34,572
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	86,022	51,450
CASH AND CASH EQUIVALENTS, END OF YEAR	124,278	86,022

Jetix Europe N.V.

Operating Results by Business Segment for the years ended September 30, 2005 and September 30, 2004

In US $'000	Year to 30 September 2005	Year to 30 September 2004	Year to 30 September 2004 Non-recurring Relocation Charges[11]	Year to 30 September 2004 Pro Forma[12]
BUSINESS SEGMENT				
Revenues				
Channels and online	144,547	127,332	-	127,332
Programme distribution	24,852	24,681	-	24,681
Consumer products	18,439	13,332	-	13,332
Total Revenue	187,838	165,345	-	165,345
EBITDA				
Channels and online	57,552	42,118	(5,534)	47,652
Programme distribution	17,090	15,551	(162)	15,713
Consumer products	6,335	5,170	(361)	5,531
Shared costs not allocated to segments	(15,510)	(11,888)	(1,040)	(10,848)
	65,467	50,951	(7,097)	58,048
Operating Income				
Channels and online	26,875	13,565	(6,247)	19,812
Programme distribution	8,583	2,256	(188)	2,444
Consumer products	2,401	1,508	(418)	1,926
Shared costs not allocated to segments	(15,583)	(12,182)	(1,156)	(11,026)
	22,276	5,147	(8,009)	13,156

[11] Charges recognised during the prior year in respect of the relocation or our UK and French based operations to Disney's premises within these markets. The charges recognised include a provision in respect of the anticipated costs of disposing of our existing lease commitments, I.T. reconfiguration, move costs, additional depreciation charges incurred as a result of the relocation as well as redundancy costs resulting from the contracting out of certain functions to Disney.

[12] Pro forma results are stated after excluding non-recurring relation charges.

Jetix Europe N.V.

Operating Results by Geographic Segment for the Years ended September 30, 2005 and September 30, 2004

In US $'000	Year to 30 September 2005	Year to 30 September 2004	Year to 30 September 2004 Non-recurring Relocation Charges[13 14]	Year to 30 September 2004 Pro forma[15]
GEOGRAPHIC SEGMENT				
Revenues				
United Kingdom and Ireland	55,505	49,567	-	49,567
Italy	24,182	18,018	-	18,018
Benelux	21,286	20,217	-	20,217
France	21,115	20,510	-	20,510
Central and Eastern Europe	15,599	13,690	-	13,690
Germany	15,403	13,813	-	13,813
Spain and Portugal	9,608	9,031	-	9,031
Middle East	8,433	8,106	-	8,106
Nordic Region	8,653	6,944	-	6,944
Poland	6,314	3,738	-	3,738
Other	1,740	1,711	-	1,711
Revenue	187,838	165,345	-	165,345
EBITDA				
United Kingdom and Ireland	33,434	25,915	(1,999)	27,914
Italy	10,309	7,765	-	7,765
Benelux	7,057	7,985	-	7,985
France	6,223	4,812	(1,197)	6,009
Central and Eastern Europe	3,956	2,976	(1,452)	4,428
Germany	5,921	3,981	-	3,981
Spain and Portugal	5,545	4,944	-	4,944
Middle East	2,636	2,871	-	2,871
Nordic Region	2,105	732	(912)	1,644
Poland	2,594	(231)	(497)	266
Other	1,197	1,089	-	1,089
Shared costs not allocated to segments	(15,510)	(11,888)	(1,040)	(10,848)
EBITDA	65,467	50,951	(7,097)	58,048
Less: depreciation, amortisation and impairment	(43,191)	(45,804)	(912)	(44,892)
Operating income	22,276	5,147	(8,009)	13,156

[13] Charges recognised during the prior year in respect of the relocation of our UK and French based operations to Disney's premises within these markets. The charges recognised include a provision in respect of the anticipated costs of disposing of our existing lease commitments, I.T. reconfiguration, move costs, additional depreciation charges incurred as a result of the relocation as well as redundancy costs resulting from the contracting out of certain functions to Disney.

[14] Our channel and online operations covering Central and Eastern Europe, Scandinavia and Poland have been allocated a share of the relocation charges as they are based in the U.K..

[15] Pro forma results are stated after excluding non-recurring relocation charges.

ABOUT JETIX EUROPE N.V.

Jetix Europe N.V., formerly Fox Kids Europe N.V., is a leading pan-European integrated kids' entertainment company with localised television channels, programme distribution and consumer products businesses. Jetix Europe and The Walt Disney Company have created and launched Jetix, a new global kids entertainment alliance which brings action-packed, high energy entertainment and cheeky humour to kids worldwide. Jetix Europe N.V. is listed on Euronext Amsterdam Stock Exchange and is majority owned (approximately 75%) by The Walt Disney Company.

Channels

Jetix Europe's television channels entertain kids aged 6-14 in 58 countries and 18 languages, reaching over 41 million households across Europe and the Middle East with content tailored to suit local markets. Branded blocks air on terrestrial TV networks reaching an additional 80 million households. Jetix Europe offers interactive TV games channels through cable and satellite platforms in the UK and runs 16 localised websites which receive over 51 million page impressions every month.

Programme Distribution

Jetix Europe has one of the largest libraries of kids programming in the world with over 6,600 episodes. Distributed to more than 120 terrestrial, cable and satellite channels in over 50 markets across Europe and the Middle East, the library includes major global programming franchises such as *Power Rangers*, *Sonic X, Spiderman*, *X-Men* and *W.I.T.C.H..* The Jetix Europe library is serviced by Buena Vista International Television (BVITV).

Consumer Products

JCP (Jetix Consumer Products) is Jetix Europe's consumer products and home entertainment business with representation in 30 European countries including fully integrated offices in the UK, France, Germany, Israel, Italy, Spain and the Netherlands as well as third party agents in other key markets. JCP's properties are sourced from the Jetix Europe library and include *Sonic X* and the *Jetix brand* as well as third party representation for properties such as *PUCCA,*and *Totally Spies.*

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements. These statements may be identified by words such as "expect", "should", "could", "shall" and similar expressions. These statements are subject to risks and uncertainties, and actual results and events could differ materially from what is contemplated by the forward looking statement. Factors which could cause actual results to differ from these forward-looking statements may include, without limitation, general economic conditions, competition for viewers and ratings, changes to our channel distribution deals, the popularity of our content and characters, technologic issues or changes in the distribution of television, regulatory change, the timing of new programme deliveries and foreign exchange fluctuations. The foregoing list of factors should not be construed as exhaustive. Jetix Europe disclaims any intention or obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.