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IHS Inc.

Q1 2007 non-GAAP Reconciliation

IHS INC.
RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS TO
MOST DIRECTLY COMPARABLE GAAP FINANCIAL MEASUREMENTS
(In thousands)

	Three Months Ended February 28,	
	2007	2006
	(Unaudited)	
Energy.....	\$ 27,045	\$ 19,193
Engineering	12,985	11,270
Shared Services	(14,146)	(9,050)
Operating income	\$ 25,884	\$ 21,413

	Three Months Ended February 28, 2007			
	Energy	Engineering	Shared Services	Consolidated
	(Unaudited)			
Operating income	\$ 27,045	\$ 12,985	\$ (14,146)	\$ 25,884
Adjustments:				
Stock-based compensation expense	—	—	7,336	7,336
Depreciation and amortization	2,678	1,405	497	4,580
Restructuring and offering charges	1	(10)	—	(9)
Gain on sale of assets.....	(1)	6	(756)	(751)
Non-cash net periodic pension and post-retirement benefits...	—	—	(980)	(980)
Minority interest	—	15	—	15
Adjusted EBITDA	\$ 29,723	\$ 14,401	\$ (8,049)	\$ 36,075

	Three Months Ended February 28, 2006			
	Energy	Engineering	Shared Services	Consolidated
	(Unaudited)			
Operating income	\$ 19,193	\$ 11,270	\$ (9,050)	\$ 21,413
Adjustments:				
Stock-based compensation expense	—	—	3,666	3,666
Depreciation and amortization	1,701	1,460	209	3,370
Restructuring and offering charges	—	(18)	20	2
Non-cash net periodic pension and post-retirement benefits...	—	—	(726)	(726)
Minority interest	—	(25)	—	(25)
Adjusted EBITDA	\$ 20,894	\$ 12,687	\$ (5,881)	\$ 27,700

IHS INC.
RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS TO
MOST DIRECTLY COMPARABLE GAAP FINANCIAL MEASUREMENTS
(In thousands)

	Three Months Ended	
	February 28,	
	2007	2006
	(Unaudited)	
Net income	\$ 18,377	\$ 13,464
Interest income.....	(1,654)	(914)
Interest expense.....	133	85
Provision for income taxes.....	9,043	7,473
Depreciation and amortization.....	4,580	3,370
EBITDA	<u>30,479</u>	<u>23,478</u>
Compensation expense related to equity awards.....	7,336	3,666
Restructuring and other charges.....	(9)	2
Gain on sales of assets, net.....	(751)	—
Non-cash net periodic pension and post-retirement benefits income.....	(980)	(726)
Loss from discontinued operations, net.....	—	1,280
Adjusted EBITDA	<u>\$ 36,075</u>	<u>\$ 27,700</u>

	Three Months Ended	
	February 28,	
	2007	2006
	(Unaudited)	
Net cash provided by operating activities	\$ 23,097	\$ 22,508
Capital expenditures on property and equipment.....	(3,305)	(2,368)
Free cash flow	<u>\$ 19,792</u>	<u>\$ 20,140</u>

IHS INC.
SUPPLEMENTAL INFORMATION
(In thousands, except per-share amounts)

	Three Months Ended February 28,	
	2007	2006
	(Unaudited)	
Earnings per diluted share	\$ 0.32	\$ 0.24
Stock-based compensation expense	0.08	0.04
Gain on sales of assets, net	(0.01)	—
Non-cash net periodic pension and post-retirement benefits	(0.01)	(0.01)
Loss from discontinued operations, net	—	0.02
Adjusted earnings per diluted share	\$ 0.38	\$ 0.30

Note: amounts may not sum due to rounding.