

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

<i>IHS Inc.</i>	Three Months Ended May 31,		Six Months Ended May 31,	
	2008	2007	2008	2007
	(Unaudited)			
Net income	\$ 23,258	\$ 18,582	\$ 44,689	\$ 36,959
Interest income.....	(697)	(1,694)	(1,914)	(3,348)
Interest expense.....	843	76	979	209
Provision for income taxes	10,425	8,909	21,024	17,952
Depreciation and amortization	9,683	4,921	18,506	9,501
EBITDA	43,512	30,794	83,284	61,273
Stock-based compensation expense	10,377	6,045	23,078	13,381
Restructuring and offering charges.....	—	9	—	—
Gain on sales of assets, net	—	(5)	(119)	(756)
Non-cash net periodic pension and post-retirement benefits.....	(1,559)	(1,017)	(3,122)	(1,997)
Income from equity-method investment	(1,044)	—	(1,044)	—
50% of Lloyd's-Register Fairplay's adjusted EBITDA.....	2,022	—	2,022	—
Adjusted EBITDA	<u>\$ 53,308</u>	<u>\$ 35,826</u>	<u>\$ 104,099</u>	<u>\$ 71,901</u>

<i>Lloyd's-Register Fairplay</i>	Three Months Ended May 31,		Six Months Ended May 31,	
	2008	2007(a)	2008	2007(a)
	(Unaudited)			
Net income	\$ 2,798	\$ —	\$ 2,798	\$ —
Interest expense, net.....	10	—	10	—
Provision for income taxes	1,066	—	1,066	—
Depreciation and amortization	170	—	170	—
EBITDA / Adjusted EBITDA	<u>\$ 4,044</u>	<u>\$ —</u>	<u>\$ 4,044</u>	<u>\$ —</u>
50% of Adjusted EBITDA	<u>\$ 2,022</u>	<u>\$ —</u>	<u>\$ 2,022</u>	<u>\$ —</u>

<i>Summary Lloyd's-Register Fairplay Adjusted F/S</i>	Three Months Ended May 31,		Six Months Ended May 31,	
	2008	2007(a)	2008	2007(a)
	(Unaudited)			
Revenue	\$ 10,138	\$ —	\$ 10,138	\$ —
Operating expenses	(6,255)	—	(6,255)	—
Operating income	\$ 3,883	—	\$ 3,883	—
Net income	\$ 2,798	\$ —	\$ 2,798	\$ —
50% of net income	\$ 1,399	\$ —	\$ 1,399	\$ —
Amortization expense for purchased intangibles	(493)	—	(493)	—
Tax benefit on amortization expense for purchased intangibles.....	138	—	138	—
Income from equity-method investment	<u>\$ 1,044</u>	<u>\$ —</u>	<u>\$ 1,044</u>	<u>\$ —</u>

(a) Note: We acquired a 50% interest in Lloyd's-Register Fairplay on March 3, 2008.

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

	Three Months Ended May 31,	
	2008	2007
(Unaudited)		
Energy.....	\$ 109,648	\$ 88,828
Engineering	97,545	66,072
Shared Services	—	—
Revenue	<u>\$ 207,193</u>	<u>\$ 154,900</u>
Energy.....	\$ 38,753	\$ 28,873
Engineering	17,209	11,825
Shared Services	(23,146)	(14,813)
Operating income	<u>\$ 32,816</u>	<u>\$ 25,885</u>

	Three Months Ended May 31, 2008			
	Energy	Engineering	Shared Services	Consolidated
(Unaudited)				
Operating income	\$ 38,753	\$ 17,209	\$ (23,146)	\$ 32,816
Adjustments:				
Stock-based compensation expense	—	—	10,377	10,377
Depreciation and amortization	4,313	4,541	829	9,683
Non-cash net periodic pension and post-retirement benefits...	—	—	(1,559)	(1,559)
Minority interest	—	(31)	—	(31)
50% of Lloyd's-Register Fairplay's adjusted EBITDA	—	2,022	—	2,022
Adjusted EBITDA	<u>\$ 43,066</u>	<u>\$ 23,741</u>	<u>\$ (13,499)</u>	<u>\$ 53,308</u>

	Three Months Ended May 31, 2007			
	Energy	Engineering	Shared Services	Consolidated
(Unaudited)				
Operating income	\$ 28,873	\$ 11,825	\$ (14,813)	\$ 25,885
Adjustments:				
Stock-based compensation expense	—	—	6,045	6,045
Depreciation and amortization	2,917	1,407	597	4,921
Restructuring and offering charges	(1)	10	—	9
(Gain) loss on sales of assets, net	1	(6)	—	(5)
Non-cash net periodic pension and post-retirement benefits...	—	—	(1,017)	(1,017)
Minority interest	—	(12)	—	(12)
Adjusted EBITDA	<u>\$ 31,790</u>	<u>\$ 13,224</u>	<u>\$ (9,188)</u>	<u>\$ 35,826</u>

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DIRECTLY COMPARABLE GAAP FINANCIAL MEASUREMENT
(In thousands)

	Six Months Ended May 31,	
	2008	2007
(Unaudited)		
Energy.....	\$ 219,947	\$ 175,574
Engineering	186,023	131,947
Shared Services	—	—
Revenue	<u>\$ 405,970</u>	<u>\$ 307,521</u>
Energy.....	\$ 77,905	\$ 55,918
Engineering	32,201	24,810
Shared Services	(46,357)	(28,959)
Operating income	<u>\$ 63,749</u>	<u>\$ 51,769</u>

	Six Months Ended May 31, 2008			
	Energy	Engineering	Shared Services	Consolidated
(Unaudited)				
Operating income	\$ 77,905	\$ 32,201	\$ (46,357)	\$ 63,749
Adjustments:				
Stock-based compensation expense	—	—	23,078	23,078
Depreciation and amortization.....	8,371	8,667	1,468	18,506
Gain on sales of assets, net	—	(119)	—	(119)
Non-cash net periodic pension and post-retirement benefits	—	—	(3,122)	(3,122)
Minority interest.....	—	(15)	—	(15)
50% of Lloyd's-Register Fairplay's adjusted EBITDA.....	—	2,022	—	2,022
Adjusted EBITDA	<u>\$ 86,276</u>	<u>\$ 42,756</u>	<u>\$ (24,933)</u>	<u>\$ 104,099</u>

	Six Months Ended May 31, 2007			
	Energy	Engineering	Shared Services	Consolidated
(Unaudited)				
Operating income	\$ 55,918	\$ 24,810	\$ (28,959)	\$ 51,769
Adjustments:				
Stock-based compensation expense	—	—	13,381	13,381
Depreciation and amortization.....	5,595	2,812	1,094	9,501
Gain on sales of assets, net	—	—	(756)	(756)
Non-cash net periodic pension and post-retirement benefits	—	—	(1,997)	(1,997)
Minority interest.....	—	3	—	3
Adjusted EBITDA	<u>\$ 61,513</u>	<u>\$ 27,625</u>	<u>\$ (17,237)</u>	<u>\$ 71,901</u>

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

	Three Months Ended May 31,		Six Months Ended May 31,	
	2008	2007	2008	2007
	(Unaudited)			
Net cash provided by operating activities	\$ 62,493	\$ 42,665	\$ 94,973	\$ 65,762
Capital expenditures on property and equipment.....	(2,278)	(340)	(5,351)	(3,645)
Free cash flow	<u>\$ 60,215</u>	<u>\$ 42,325</u>	<u>\$ 89,622</u>	<u>\$ 62,117</u>

	Three Months Ended May 31,		Six Months Ended May 31,	
	2008	2007	2008	2007
	(Unaudited)			
Earnings per diluted share	\$ 0.37	\$ 0.32	\$ 0.71	\$ 0.63
Stock-based compensation expense	0.10	0.07	0.23	0.14
Gain on sales of assets, net	—	—	—	(0.01)
Non-cash net periodic pension and post-retirement benefits	(0.02)	(0.01)	(0.03)	(0.02)
Adjusted earnings per diluted share	<u>\$ 0.46</u>	<u>\$ 0.37</u>	<u>\$ 0.91</u>	<u>\$ 0.75</u>

Note: amounts may not sum due to rounding.