

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

	Three Months Ended May 31,		Six Months Ended May 31,	
	2009	2008	2009	2008
	(Unaudited)			
Net income	\$ 31,954	\$ 23,258	\$ 59,058	\$ 44,689
Interest income	(209)	(697)	(563)	(1,914)
Interest expense	512	843	1,261	979
Provision for income taxes.....	8,898	10,425	17,905	21,024
Depreciation and amortization.....	11,636	9,683	23,260	18,506
EBITDA	52,791	43,512	100,921	83,284
Stock-based compensation expense.....	14,971	10,377	31,441	23,078
Restructuring credit	(61)	—	(416)	—
Gain on sales of assets, net.....	—	—	—	(119)
Non-cash net periodic pension and post-retirement benefits	(1,001)	(1,559)	(2,002)	(3,122)
Income from equity investment (a).....	—	(1,044)	—	(1,044)
50% of Lloyd's Register-Fairplay's adjusted EBITDA (a) .	—	2,022	—	2,022
Adjusted EBITDA	<u>\$ 66,700</u>	<u>\$ 53,308</u>	<u>\$ 129,944</u>	<u>\$ 104,099</u>

(a) Note: We acquired a 50% interest in Lloyd's Register-Fairplay on March 3, 2008. From that point on for the remainder of 2008, Lloyd's Register-Fairplay was accounted for using the equity method of accounting. We acquired a controlling interest in Lloyd's Register-Fairplay during the first quarter of 2009. Consequently, beginning in the first quarter of 2009, we consolidated Lloyd's Register-Fairplay; therefore, adjustments are not needed in 2009 because Lloyd's Register-Fairplay's results are already included in the consolidated 2009 results.

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(In thousands)

	Three Months Ended May 31,	
	2009	2008
(Unaudited)		
Americas	\$ 148,631	\$ 126,193
EMEA	67,660	66,726
APAC.....	18,985	14,274
Corporate	—	—
Revenue	<u>\$ 235,276</u>	<u>\$ 207,193</u>
Americas	\$ 48,047	\$ 39,449
EMEA	12,746	11,801
APAC.....	6,518	3,789
Corporate	(25,052)	(22,223)
Operating income	<u>\$ 42,259</u>	<u>\$ 32,816</u>

	Three Months Ended May 31, 2009				
	Americas	EMEA	APAC	Corporate	Total
(Unaudited)					
Operating income	\$ 48,047	\$ 12,746	\$ 6,518	\$ (25,052)	\$ 42,259
Adjustments:					
Stock-based compensation expense	—	—	—	14,971	14,971
Depreciation and amortization.....	7,727	3,346	25	538	11,636
Restructuring credit.....	(57)	(4)	—	—	(61)
Non-cash net periodic pension and post-retirement benefits.....	—	—	—	(1,001)	(1,001)
Minority interest.....	—	(1,104)	—	—	(1,104)
Adjusted EBITDA	<u>\$ 55,717</u>	<u>\$ 14,984</u>	<u>\$ 6,543</u>	<u>\$ (10,544)</u>	<u>\$ 66,700</u>

	Three Months Ended May 31, 2008				
	Americas	EMEA	APAC	Corporate	Total
(Unaudited)					
Operating income	\$ 39,449	\$ 11,801	\$ 3,789	\$ (22,223)	\$ 32,816
Adjustments:					
Stock-based compensation expense	—	—	—	10,377	10,377
Depreciation and amortization.....	5,372	3,444	37	830	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>\$ 44,821</u>	<u>\$ 17,236</u>	<u>\$ 3,826</u>	<u>\$ (12,575)</u>	<u>\$ 53,308</u>

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

	Six Months Ended May 31,	
	2009	2008
(Unaudited)		
Americas	\$ 296,986	\$ 247,392
EMEA	136,450	130,357
APAC.....	37,251	28,221
Corporate	—	—
Revenue	<u>\$ 470,687</u>	<u>\$ 405,970</u>
Americas	\$ 91,684	\$ 78,004
EMEA	26,557	22,404
APAC.....	11,510	7,760
Corporate	(49,946)	(44,419)
Operating income	<u>\$ 79,805</u>	<u>\$ 63,749</u>

	Six Months Ended May 31, 2009				
	Americas	EMEA	APAC	Corporate	Total
(Unaudited)					
Operating income	\$ 91,684	\$ 26,557	\$ 11,510	\$ (49,946)	\$ 79,805
Adjustments:					
Stock-based compensation expense	—	—	—	31,441	31,441
Depreciation and amortization	15,406	6,495	51	1,308	23,260
Restructuring credit	(57)	(111)	—	(248)	(416)
Non-cash net periodic pension and post-retirement benefits.....	—	—	—	(2,002)	(2,002)
Minority interest	—	(2,144)	—	—	(2,144)
Adjusted EBITDA	<u>\$ 107,033</u>	<u>\$ 30,797</u>	<u>\$ 11,561</u>	<u>\$ (19,447)</u>	<u>\$ 129,944</u>

	Six Months Ended May 31, 2008				
	Americas	EMEA	APAC	Corporate	Total
(Unaudited)					
Operating income	\$ 78,004	\$ 22,404	\$ 7,760	\$ (44,419)	\$ 63,749
Adjustments:					
Stock-based compensation expense	—	—	—	23,078	23,078
Depreciation and amortization	10,278	6,687	72	1,469	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>\$ 88,282</u>	<u>\$ 30,979</u>	<u>\$ 7,832</u>	<u>\$ (22,994)</u>	<u>\$ 104,099</u>

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

	Three Months Ended May 31,		Six Months Ended May 31,	
	2009	2008	2009	2008
	(Unaudited)			
Net cash provided by operating activities	\$ 77,664	\$ 62,493	\$ 116,279	\$ 94,973
Capital expenditures on property and equipment	(3,607)	(2,278)	(9,128)	(5,351)
Free cash flow	<u>\$ 74,057</u>	<u>\$ 60,215</u>	<u>\$ 107,151</u>	<u>\$ 89,622</u>

	Three Months Ended May 31,			
	2009		2008	
	Pre-tax	After tax	Pre-tax	After tax
	(Unaudited)			
Stock-based compensation expense.....	\$ 14,971	\$ 9,432	\$ 10,377	\$ 6,537
Restructuring credit.....	\$ (61)	\$ (36)	\$ —	\$ —
Non-cash net periodic pension and post-retirement benefits	\$ (1,001)	\$ (621)	\$ (1,559)	\$ (967)

	Six Months Ended May 31,			
	2009		2008	
	Pre-tax	After tax	Pre-tax	After tax
	(Unaudited)			
Stock-based compensation expense.....	\$ 31,441	\$ 19,808	\$ 23,078	\$ 14,539
Restructuring credit.....	\$ (416)	\$ (272)	\$ —	\$ —
Gain on sale of assets, net	\$ —	\$ —	\$ (119)	\$ (74)
Non-cash net periodic pension and post-retirement benefits	\$ (2,002)	\$ (1,241)	\$ (3,122)	\$ (1,936)

	Three Months Ended May 31,		Six Months Ended May 31,	
	2009	2008	2009	2008
	(Unaudited)			
Earnings per diluted share	\$ 0.50	\$ 0.37	\$ 0.93	\$ 0.71
Stock-based compensation expense	0.15	0.10	0.31	0.23
Restructuring credit	—	—	—	—
Gain on sale of assets, net.....	—	—	—	—
Non-cash net periodic pension and post-retirement benefits	(0.01)	(0.02)	(0.02)	(0.03)
Adjusted earnings per diluted share	<u>\$ 0.64</u>	<u>\$ 0.46</u>	<u>\$ 1.21</u>	<u>\$ 0.91</u>

Note: amounts may not sum due to rounding.