

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

	Three Months Ended November 30,		Years Ended November 30,	
	2004	2005	2004	2005
	(Unaudited)		(Unaudited)	
Net income	\$26,931	\$16,358	\$61,314	\$41,797
Interest income	(554)	(932)	(1,140)	(3,485)
Interest expense	196	75	450	768
Provision for income taxes	(543)	7,878	16,644	20,376
Depreciation and amortization	2,908	2,880	9,642	11,419
EBITDA	28,938	26,259	86,910	70,875
Compensation expense related to equity awards	21,502	1,727	21,502	5,272
Restructuring and other charges	—	1,306	—	13,703
Gain on sales of assets, net	(497)	—	(5,532)	(1,331)
Impairment of assets	1,972	—	1,972	—
Net periodic pension and post-retirement benefits	(1,447)	(1,310)	(5,791)	(4,091)
Gain on sale of investment in affiliate	(26,601)	—	(26,601)	—
Loss from discontinued operations, net	920	598	1,969	2,250
Adjusted EBITDA	<u>\$24,787</u>	<u>\$28,580</u>	<u>\$74,429</u>	<u>\$86,678</u>

