

IHS INC.
SEGMENT REVENUE AND OPERATING INCOME
(In thousands)

	Three months ended:		Six months ended		
	February 29, 2008	May 31, 2008	May 31, 2008		
Americas	\$ 121,199	\$ 126,193	\$ 247,392		
EMEA	63,631	66,726	130,357		
APAC	13,947	14,274	28,221		
Revenue	\$ 198,777	\$ 207,193	\$ 405,970		
Americas	\$ 38,555	\$ 39,449	\$ 78,004		
EMEA	10,603	11,801	22,404		
APAC	3,971	3,789	7,760		
Shared Services	(22,196)	(22,223)	(44,419)		
Operating income	\$ 30,933	\$ 32,816	\$ 63,749		
	Three months ended:				Year ended
	February 28, 2007	May 31, 2007	August 31, 2007	November 30, 2007	November 30, 2007
Americas	\$ 97,787	\$ 98,144	\$ 112,208	\$ 119,886	\$ 428,025
EMEA	42,519	46,376	58,043	63,361	210,299
APAC	12,315	10,380	13,105	14,268	50,068
Revenue	\$ 152,621	\$ 154,900	\$ 183,356	\$ 197,515	\$ 688,392
Americas	\$ 29,262	\$ 29,875	\$ 35,209	\$ 39,438	\$ 133,784
EMEA	7,519	9,080	7,636	10,966	35,201
APAC	3,253	1,735	3,327	4,267	12,582
Shared Services	(14,150)	(14,805)	(16,700)	(19,310)	(64,965)
Operating income	\$ 25,884	\$ 25,885	\$ 29,472	\$ 35,361	\$ 116,602
	Three months ended:				Year ended
	February 28, 2006	May 31, 2006	August 31, 2006	November 30, 2006	November 30, 2006
Americas	\$ 83,634	\$ 83,583	\$ 88,195	\$ 90,871	\$ 346,283
EMEA	36,590	39,663	41,254	46,117	163,624
APAC	9,642	9,609	10,474	11,138	40,863
Revenue	\$ 129,866	\$ 132,855	\$ 139,923	\$ 148,126	\$ 550,770
Americas	\$ 21,769	\$ 21,572	\$ 24,458	\$ 23,558	\$ 91,357
EMEA	6,369	5,600	6,363	11,806	30,138
APAC	2,327	1,578	1,977	2,832	8,714
Shared Services	(9,052)	(10,190)	(11,019)	(19,763)	(50,024)

Operating income	<u>\$ 21,413</u>	<u>\$ 18,560</u>	<u>\$ 21,779</u>	<u>\$ 18,433</u>	<u>\$ 80,185</u>
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IHS INC.
CONSOLIDATED REVENUE AND COST OF REVENUE
(In thousands)

	Three months ended:		Six months ended May 31, 2008
	February 29, 2008	May 31, 2008	
Revenue:			
Products	\$ 165,182	\$ 177,103	\$ 342,285
Services	33,595	30,090	63,685
Total revenue	198,777	207,193	405,970
Cost of revenue:			
Products	\$ 68,565	\$ 73,238	\$ 141,803
Services	20,595	19,942	40,537
Total cost of revenue:	\$ 89,160	\$ 93,180	\$ 182,340

	Three months ended:				Year ended November 30, 2007
	February 28, 2007	May 31, 2007	August 31, 2007	November 30, 2007	
Revenue:					
Products	\$ 126,676	\$ 133,550	\$ 159,202	\$ 170,174	\$ 589,602
Services	25,945	21,350	24,154	27,341	98,790
Total revenue	\$ 152,621	\$ 154,900	\$ 183,356	\$ 197,515	\$ 688,392
Cost of revenue:					
Products	\$ 50,862	\$ 54,637	\$ 68,392	\$ 66,743	\$ 240,634
Services	14,876	13,116	14,657	19,275	61,924
Total cost of revenue:	\$ 65,738	\$ 67,753	\$ 83,049	\$ 86,018	\$ 302,558

	Three months ended:				Year ended November 30, 2006
	February 28, 2006	May 31, 2006	August 31, 2006	November 30, 2006	
Revenue:					
Products	\$ 111,502	\$ 114,202	\$ 121,097	\$ 127,905	\$ 474,706
Services	18,364	18,653	18,826	20,221	76,064
Total revenue	\$ 129,866	\$ 132,855	\$ 139,923	\$ 148,126	\$ 550,770
Cost of revenue:					
Products	\$ 48,808	\$ 50,704	\$ 51,480	\$ 51,306	\$ 202,298
Services	12,055	12,478	12,826	12,766	50,125
Total cost of revenue:	\$ 60,863	\$ 63,182	\$ 64,306	\$ 64,072	\$ 252,423

IHS INC.
PRODUCT AND SERVICE REVENUE
(In thousands)

	<u>Three months ended:</u>		<u>Six months</u>		
	<u>February 29,</u> <u>2008</u>	<u>May 31,</u> <u>2008</u>	<u>ended May 31,</u> <u>2008</u>		
Critical Information					
Products	\$ 130,422	\$ 139,248	\$ 269,670		
Services	11,679	13,765	25,444		
Total revenue	<u>\$ 142,101</u>	<u>\$ 153,013</u>	<u>\$ 295,114</u>		
Insight					
Products	\$ 34,760	\$ 37,855	\$ 72,615		
Services	21,916	16,325	38,241		
Total revenue	<u>\$ 56,676</u>	<u>\$ 54,180</u>	<u>\$ 110,856</u>		
Three months ended:					
	<u>February 28,</u>	<u>May 31,</u>	<u>August 31,</u>	<u>November 30,</u>	<u>Year ended</u>
	<u>2007</u>	<u>2007</u>	<u>2007</u>	<u>2007</u>	<u>November 30,</u>
					<u>2007</u>
Critical Information					
Products	\$ 114,153	\$ 119,762	\$ 129,665	\$ 133,721	\$ 497,301
Services	9,890	10,142	10,677	10,438	41,147
Total revenue	<u>\$ 124,043</u>	<u>\$ 129,904</u>	<u>\$ 140,342</u>	<u>\$ 144,159</u>	<u>\$ 538,448</u>
Insight					
Products	\$ 12,523	\$ 13,788	\$ 29,537	\$ 36,453	\$ 92,301
Services	16,055	11,208	13,477	16,903	57,643
Total revenue	<u>\$ 28,578</u>	<u>\$ 24,996</u>	<u>\$ 43,014</u>	<u>\$ 53,356</u>	<u>\$ 149,944</u>
Three months ended:					
	<u>February 28,</u>	<u>May 31,</u>	<u>August 31,</u>	<u>November 30,</u>	<u>Year ended</u>
	<u>2006</u>	<u>2006</u>	<u>2006</u>	<u>2006</u>	<u>November 30,</u>
					<u>2006</u>
Critical Information					
Products	\$ 99,681	\$ 101,858	\$ 108,389	\$ 115,326	\$ 425,254
Services	7,217	9,558	9,760	9,883	36,418
Total revenue	<u>\$ 106,898</u>	<u>\$ 111,416</u>	<u>\$ 118,149</u>	<u>\$ 125,209</u>	<u>\$ 461,672</u>
Insight					
Products	\$ 11,821	\$ 12,344	\$ 12,708	\$ 12,579	\$ 49,452
Services	11,147	9,095	9,066	10,338	39,646
Total revenue	<u>\$ 22,968</u>	<u>\$ 21,439</u>	<u>\$ 21,774</u>	<u>\$ 22,917</u>	<u>\$ 89,098</u>

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

2008

	Three Months Ended February 29, 2008				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 38,555	\$ 10,603	\$ 3,971	\$ (22,196)	\$ 30,933
Adjustments:					
Stock-based compensation	—	—	—	12,701	12,701
(Gain) on sale of assets, net	—	(119)	—	—	(119)
Depreciation and amortization	4,906	3,243	35	639	8,823
Non-cash net periodic pension and post retirement benefits	—	—	—	(1,563)	(1,563)
Minority interest	—	16	—	—	16
Equity investment adjusted EBITDA	—	—	—	—	—
Adjusted EBITDA	\$ 43,461	\$ 13,743	\$ 4,006	\$ (10,419)	\$ 50,791

	Three Months Ended May 31, 2008				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 39,449	\$ 11,801	\$ 3,789	\$ (22,223)	\$ 32,816
Adjustments:					
Stock-based compensation	—	—	—	10,377	10,377
(Gain) on sale of assets, net	—	—	—	—	—
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)
Equity investment adjusted EBITDA	—	2,022	—	—	2,022
Adjusted EBITDA	\$ 44,821	\$ 17,236	\$ 3,826	\$ (12,575)	\$ 53,308

	Six Months Ended May 31, 2008				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 78,004	\$ 22,404	\$ 7,760	\$ (44,419)	\$ 63,749
Adjustments:					
Stock-based compensation	—	—	—	23,078	23,078
(Gain) on sale of assets, net	—	(119)	—	—	(119)
Depreciation and amortization	10,278	6,687	72	1,469	18,506
Non-cash net periodic pension and post retirement benefits	—	—	—	(3,122)	(3,122)
Minority interest	—	(15)	—	—	(15)
Equity investment adjusted EBITDA	—	2,022	—	—	2,022
Adjusted EBITDA	\$ 88,282	\$ 30,979	\$ 7,832	\$ (22,994)	\$ 104,099

2007

	Three Months Ended February 28, 2007				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 29,262	\$ 7,519	\$ 3,253	\$ (14,150)	\$ 25,884
Adjustments:					
Stock-based compensation	—	—	—	7,336	7,336
(Gain) on sale of assets, net	(1)	—	—	(750)	(751)
Restructuring charge	(9)	—	—	—	(9)
Depreciation and amortization	3,213	848	22	497	4,580
Non-cash net periodic pension and post retirement benefits	—	2	—	(982)	(980)
Minority interest	—	15	—	—	15
Adjusted EBITDA	\$ 32,465	\$ 8,384	\$ 3,275	\$ (8,049)	\$ 36,075
	Three Months Ended May 31, 2007				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 29,875	\$ 9,080	\$ 1,735	\$ (14,805)	\$ 25,885
Adjustments:					
Stock-based compensation	—	—	—	6,045	6,045
(Gain) on sale of assets, net	1	—	—	(6)	(5)
Restructuring charge	9	—	—	—	9
Depreciation and amortization	3,366	921	37	597	4,921
Non-cash net periodic pension and post retirement benefits	—	(2)	—	(1,015)	(1,017)
Minority interest	—	(12)	—	—	(12)
Adjusted EBITDA	\$ 33,251	\$ 9,987	\$ 1,772	\$ (9,184)	\$ 35,826
	Three Months Ended August 31, 2007				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 35,209	\$ 7,636	\$ 3,327	\$ (16,700)	\$ 29,472
Adjustments:					
Stock-based compensation	—	—	—	9,142	9,142
(Gain) on sale of assets, net	—	—	—	—	—
Restructuring charge	—	—	—	—	—
Depreciation and amortization	3,766	2,723	31	598	7,118
Non-cash net periodic pension and post retirement benefits	—	—	—	(991)	(991)
Minority interest	—	(32)	—	—	(32)
Adjusted EBITDA	\$ 38,975	\$ 10,327	\$ 3,358	\$ (7,951)	\$ 44,709
	Three Months Ended November 30, 2007				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 39,438	\$ 10,966	\$ 4,267	\$ (19,310)	\$ 35,361
Adjustments:					
Stock-based compensation	—	—	—	7,918	7,918
(Gain) on sale of assets, net	—	—	—	(2)	(2)
Restructuring charge	—	(154)	—	—	(154)

Depreciation and amortization	4,897	3,309	38	615	8,859
Non-cash net periodic pension and post retirement benefits	—	1	—	(988)	(987)
Minority interest	—	(35)	—	—	(35)
Adjusted EBITDA	\$ 44,335	\$ 14,087	\$ 4,305	\$ (11,767)	\$ 50,960

	Year Ended November 30, 2007				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 133,784	\$ 35,201	\$ 12,582	\$ (64,965)	\$ 116,602
Adjustments:					
Stock-based compensation	—	—	—	30,441	30,441
(Gain) on sale of assets, net	—	—	—	(758)	(758)
Restructuring charge	—	(154)	—	—	(154)
Depreciation and amortization	15,242	7,801	128	2,307	25,478
Non-cash net periodic pension and post retirement benefits	—	1	—	(3,976)	(3,975)
Minority interest	—	(64)	—	—	(64)
Adjusted EBITDA	\$ 149,026	\$ 42,785	\$ 12,710	\$ (36,951)	\$ 167,570

2006

	Three Months Ended February 28, 2006				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 21,769	\$ 6,369	\$ 2,327	\$ (9,052)	\$ 21,413
Adjustments:					
Stock-based compensation	—	—	—	3,666	3,666
Recovery of investment	—	—	—	—	—
Restructuring charge	—	(18)	—	—	(18)
Offering costs	—	—	—	20	20
Depreciation and amortization	2,517	615	30	208	3,370
Non-cash net periodic pension and post retirement benefits	—	—	—	(726)	(726)
Minority interest	—	(25)	—	—	(25)
Adjusted EBITDA	\$ 24,286	\$ 6,941	\$ 2,357	\$ (5,884)	\$ 27,700
	Three Months Ended May 31, 2006				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 21,572	\$ 5,600	\$ 1,578	\$ (10,190)	\$ 18,560
Adjustments:					
Stock-based compensation	—	—	—	4,359	4,359
Recovery of investment	—	(330)	330	—	—
Restructuring charge	—	—	—	—	—
Offering costs	—	—	—	—	—
Depreciation and amortization	2,221	815	35	271	3,342
Non-cash net periodic pension and post retirement benefits	—	—	—	(1,218)	(1,218)
Minority interest	—	(56)	—	—	(56)
Adjusted EBITDA	\$ 23,793	\$ 6,029	\$ 1,943	\$ (6,778)	\$ 24,987
	Three Months Ended August 31, 2006				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 24,458	\$ 6,363	\$ 1,977	\$ (11,019)	\$ 21,779
Adjustments:					
Stock-based compensation	—	—	—	4,440	4,440
(Gain) on sale of assets, net	53	—	—	—	53
Restructuring charge	—	—	—	—	—
Offering costs	—	—	—	—	—
CEO separation costs	—	—	—	—	—
Depreciation and amortization	2,881	973	31	333	4,218
Non-cash net periodic pension and post retirement benefits	—	—	—	(1,268)	(1,268)
Minority interest	—	(89)	—	—	(89)
Adjusted EBITDA	\$ 27,392	\$ 7,247	\$ 2,008	\$ (7,514)	\$ 29,133
	Three Months Ended November 30, 2006				
	Americas	EMEA	APAC	Shared Services	Total
Operating income	\$ 23,558	\$ 11,806	\$ 2,832	\$ (19,763)	\$ 18,433

Adjustments:

Stock-based compensation	—	—	—	9,237	9,237
(Gain) on sale of assets, net	3	—	—	—	3
Restructuring charge	1,303	472	—	568	2,343
Offering costs	—	—	—	758	758
CEO separation costs	—	—	—	1,857	1,857
Depreciation and amortization	3,519	939	31	295	4,784
Non-cash net periodic pension and post retirement benefits	—	—	—	(1,209)	(1,209)
Minority interest	—	2	—	—	2
Adjusted EBITDA	<u>\$ 28,383</u>	<u>\$ 13,219</u>	<u>\$ 2,863</u>	<u>\$ (8,257)</u>	<u>\$ 36,208</u>

	Year Ended November 30, 2006				
	<u>Americas</u>	<u>EMEA</u>	<u>APAC</u>	<u>Shared Services</u>	<u>Total</u>
Operating income	\$ 91,357	\$ 30,138	\$ 8,714	\$ (50,024)	\$ 80,185
Adjustments:					
Stock-based compensation	—	—	—	21,702	21,702
(Gain) on sale of assets, net	56	—	—	—	56
Recovery of investment	—	(330)	330	—	—
Restructuring charge	1,303	454	—	568	2,325
Offering costs	—	—	—	778	778
CEO separation costs	—	—	—	1,857	1,857
Depreciation and amortization	11,138	3,342	127	1,107	15,714
Non-cash net periodic pension and post retirement benefits	—	—	—	(4,421)	(4,421)
Minority interest	—	(168)	—	—	(168)
Adjusted EBITDA	<u>\$ 103,854</u>	<u>\$ 33,436</u>	<u>\$ 9,171</u>	<u>\$ (28,433)</u>	<u>\$ 118,028</u>

