



CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended	
	September 30,	
	2014	2013
	<i>(Unaudited)</i>	
<i>(In millions, except per share amounts)</i>		
Operating revenue	\$ 613.4	\$ 572.0
Operating expenses:		
Cost of services (exclusive of depreciation and amortization below)	211.0	196.8
Selling, general and administrative expenses	197.8	173.4
Depreciation and amortization	50.9	51.8
Total operating expenses	459.7	422.0
Operating income	153.7	150.0
Interest expense	(17.1)	(17.5)
Other income, net	3.2	0.6
Consolidated income from continuing operations before income taxes	139.8	133.1
Provision for income taxes	(45.4)	(47.0)
Consolidated income from continuing operations	94.4	86.1
Discontinued operations, net of tax	-	(0.6)
Consolidated net income	94.4	85.5
Less: Net income attributable to noncontrolling interests	(1.7)	(2.0)
Net income attributable to Equifax	\$ 92.7	\$ 83.5
Amounts attributable to Equifax:		
Income from continuing operations, net of tax	\$ 92.7	\$ 84.1
Discontinued operations, net of tax	-	(0.6)
Net income	\$ 92.7	\$ 83.5
Basic earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 0.77	\$ 0.69
Discontinued operations attributable to Equifax	-	-
Net income attributable to Equifax	\$ 0.77	\$ 0.69
Weighted-average shares used in computing basic earnings per share	121.1	121.6
Diluted earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 0.75	\$ 0.67
Discontinued operations attributable to Equifax	-	-
Net income attributable to Equifax	\$ 0.75	\$ 0.67
Weighted-average shares used in computing diluted earnings per share	123.5	123.9
Dividends per common share	\$ 0.25	\$ 0.22



CONSOLIDATED STATEMENTS OF INCOME

	Nine Months Ended	
	September 30,	
	2014	2013
	<i>(Unaudited)</i>	
<i>(In millions, except per share amounts)</i>		
Operating revenue	<u>\$ 1,811.8</u>	<u>\$ 1,725.4</u>
Operating expenses:		
Cost of services (exclusive of depreciation and amortization below)	630.1	590.1
Selling, general and administrative expenses	556.7	534.4
Depreciation and amortization	152.0	143.8
Total operating expenses	<u>1,338.8</u>	<u>1,268.3</u>
Operating income	473.0	457.1
Interest expense	(51.8)	(52.8)
Other income, net	1.6	4.2
Consolidated income from continuing operations before income taxes	422.8	408.5
Provision for income taxes	(147.6)	(145.9)
Consolidated income from continuing operations	275.2	262.6
Discontinued operations, net of tax	-	18.4
Consolidated net income	275.2	281.0
Less: Net income attributable to noncontrolling interests	(5.8)	(5.9)
Net income attributable to Equifax	<u>\$ 269.4</u>	<u>\$ 275.1</u>
Amounts attributable to Equifax:		
Income from continuing operations, net of tax	\$ 269.4	\$ 256.7
Discontinued operations, net of tax	-	18.4
Net income	<u>\$ 269.4</u>	<u>\$ 275.1</u>
Basic earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 2.21	\$ 2.12
Discontinued operations attributable to Equifax	-	0.15
Net income attributable to Equifax	<u>\$ 2.21</u>	<u>\$ 2.27</u>
Weighted-average shares used in computing basic earnings per share	<u>121.7</u>	<u>121.0</u>
Diluted earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 2.17	\$ 2.08
Discontinued operations attributable to Equifax	-	0.15
Net income attributable to Equifax	<u>\$ 2.17</u>	<u>\$ 2.23</u>
Weighted-average shares used in computing diluted earnings per share	<u>124.1</u>	<u>123.5</u>
Dividends per common share	<u>\$ 0.75</u>	<u>\$ 0.66</u>



CONSOLIDATED BALANCE SHEETS

	<u>September 30,</u> <u>2014</u>	<u>December 31,</u> <u>2013</u>
<i>(In millions, except par values)</i>		
<i>(Unaudited)</i>		
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 115.0	\$ 235.9
Trade accounts receivable, net of allowance for doubtful accounts of \$8.1 and \$6.8 at September 30, 2014 and December 31, 2013, respectively	324.0	309.7
Prepaid expenses	44.7	34.5
Other current assets	66.7	68.3
Total current assets	<u>550.4</u>	<u>648.4</u>
Property and equipment:		
Capitalized internal-use software and system costs	368.1	388.0
Data processing equipment and furniture	200.5	188.0
Land, buildings and improvements	192.9	185.2
Total property and equipment	761.5	761.2
Less accumulated depreciation and amortization	<u>(463.6)</u>	<u>(472.3)</u>
Total property and equipment, net	<u>297.9</u>	<u>288.9</u>
Goodwill	2,624.6	2,395.1
Indefinite-lived intangible assets	95.3	95.5
Purchased intangible assets, net	991.8	973.2
Other assets, net	147.1	138.8
Total assets	<u>\$ 4,707.1</u>	<u>\$ 4,539.9</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Short-term debt and current maturities	\$ 408.9	\$ 296.5
Accounts payable	35.1	19.9
Accrued expenses	89.7	95.4
Accrued salaries and bonuses	75.5	90.2
Deferred revenue	67.0	61.8
Other current liabilities	89.9	98.7
Total current liabilities	766.1	662.5
Long-term debt	1,145.7	1,145.5
Deferred income tax liabilities, net	293.7	263.7
Long-term pension and other postretirement benefit liabilities	73.3	72.4
Other long-term liabilities	57.3	54.8
Total liabilities	<u>2,336.1</u>	<u>2,198.9</u>
Equifax shareholders' equity:		
Preferred stock, \$0.01 par value: Authorized shares - 10.0; Issued shares - none	-	-
Common stock, \$1.25 par value: Authorized shares - 300.0; Issued shares - 189.3 at September 30, 2014 and December 31, 2013; Outstanding shares - 120.4 and 121.9 at September 30, 2014 and December 31, 2013, respectively	236.6	236.6
Paid-in capital	1,209.0	1,174.6
Retained earnings	3,486.9	3,309.2
Accumulated other comprehensive loss	(333.9)	(312.6)
Treasury stock, at cost, 68.3 shares and 66.8 shares at September 30, 2014 and December 31, 2013, respectively	(2,258.7)	(2,101.2)
Stock held by employee benefits trusts, at cost, 0.6 shares at September 30, 2014 and December 31, 2013	(5.9)	(5.9)
Total Equifax shareholders' equity	<u>2,334.0</u>	<u>2,300.7</u>
Noncontrolling interests	37.0	40.3
Total equity	<u>2,371.0</u>	<u>2,341.0</u>
Total liabilities and equity	<u>\$ 4,707.1</u>	<u>\$ 4,539.9</u>

**CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Nine Months Ended	
	September 30,	
	2014	2013
	<i>(Unaudited)</i>	
<i>(In millions)</i>		
Operating activities:		
Consolidated net income	\$ 275.2	\$ 281.0
Adjustments to reconcile consolidated net income to net cash provided by operating activities:		
Gain on divestitures	-	(19.0)
Depreciation and amortization	152.1	144.6
Stock-based compensation expense	29.0	23.1
Excess tax benefits from stock-based compensation plans	(11.9)	(11.1)
Deferred income taxes	0.5	(6.9)
Changes in assets and liabilities, excluding effects of acquisitions:		
Accounts receivable, net	(11.1)	(1.4)
Prepaid expenses and other current assets	(14.2)	(6.8)
Other assets	0.1	7.2
Current liabilities, excluding debt	(11.6)	(42.1)
Other long-term liabilities, excluding debt	5.3	8.5
Cash provided by operating activities	<u>413.4</u>	<u>377.1</u>
Investing activities:		
Capital expenditures	(63.9)	(61.5)
Acquisitions, net of cash acquired	(333.7)	(27.5)
Cash received from divestitures	0.6	47.5
Investment in unconsolidated affiliates, net	(2.5)	(9.1)
Cash used in investing activities	<u>(399.5)</u>	<u>(50.6)</u>
Financing activities:		
Net short-term borrowings (repayments)	132.3	(266.5)
Payments on long-term debt	(15.0)	(15.0)
Treasury stock purchases	(186.6)	(11.9)
Dividends paid to Equifax shareholders	(91.3)	(79.9)
Dividends paid to noncontrolling interests	(7.7)	(9.8)
Proceeds from exercise of stock options	29.7	38.9
Excess tax benefits from stock-based compensation plans	11.9	11.1
Other	-	(0.8)
Cash used in financing activities	<u>(126.7)</u>	<u>(333.9)</u>
Effect of foreign currency exchange rates on cash and cash equivalents	<u>(8.1)</u>	<u>(7.5)</u>
Decrease in cash and cash equivalents	(120.9)	(14.9)
Cash and cash equivalents, beginning of period	235.9	146.8
Cash and cash equivalents, end of period	<u>\$ 115.0</u>	<u>\$ 131.9</u>