



CONSOLIDATED STATEMENTS OF INCOME

Three Months Ended
December 31,

	2013	2012
<i>(In millions, except per share amounts)</i>		
Operating revenue	\$ 578.5	\$ 533.8
Operating expenses:		
Cost of services (exclusive of depreciation and amortization below)	197.2	196.5
Selling, general and administrative expenses	181.4	205.4
Depreciation and amortization	45.8	39.7
Total operating expenses	424.4	441.6
Operating income	154.1	92.2
Interest expense	(17.4)	(14.3)
Other (expense) income, net	(14.8)	1.3
Consolidated income before income taxes	121.9	79.2
Provision for income taxes	(43.0)	(32.8)
Consolidated income from continuing operations	78.9	46.4
Discontinued operations, net of tax	-	1.8
Consolidated net income	78.9	48.2
Less: Net income attributable to noncontrolling interests	(2.2)	(1.9)
Net income attributable to Equifax	\$ 76.7	\$ 46.3
Amounts attributable to Equifax:		
Income from continuing operations attributable to Equifax	\$ 76.7	\$ 44.5
Discontinued operations, net of tax	-	1.8
Net income	\$ 76.7	\$ 46.3
Basic earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 0.63	\$ 0.37
Discontinued operations attributable to Equifax	-	0.02
Net income attributable to Equifax	\$ 0.63	\$ 0.39
Weighted-average shares used in computing basic earnings per share	121.8	119.8
Diluted earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 0.62	\$ 0.36
Discontinued operations attributable to Equifax	-	0.02
Net income attributable to Equifax	\$ 0.62	\$ 0.38
Weighted-average shares used in computing diluted earnings per share	124.2	122.4
Dividends per common share	\$ 0.22	\$ 0.18

**CONSOLIDATED STATEMENTS OF INCOME**

	Twelve Months Ended December 31,	
	2013	2012
<i>(In millions, except per share amounts)</i>		
Operating revenue	\$ 2,303.9	\$ 2,073.0
Operating expenses:		
Cost of services (exclusive of depreciation and amortization below)	787.3	759.5
Selling, general and administrative expenses	715.8	673.5
Depreciation and amortization	189.6	160.0
Total operating expenses	1,692.7	1,593.0
Operating income	611.2	480.0
Interest expense	(70.2)	(55.4)
Other (expense) income, net	(10.6)	6.7
Consolidated income from continuing operations before income taxes	530.4	431.3
Provision for income taxes	(188.9)	(156.0)
Consolidated income from continuing operations	341.5	275.3
Discontinued operations, net of tax	18.4	5.5
Consolidated net income	359.9	280.8
Less: Net income attributable to noncontrolling interests	(8.1)	(8.7)
Net income attributable to Equifax	\$ 351.8	\$ 272.1
Amounts attributable to Equifax:		
Income from continuing operations attributable to Equifax	\$ 333.4	\$ 266.6
Discontinued operations, net of tax	18.4	5.5
Net income	\$ 351.8	\$ 272.1
Basic earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 2.75	\$ 2.22
Discontinued operations attributable to Equifax	0.15	0.05
Net income attributable to Equifax	\$ 2.90	\$ 2.27
Weighted-average shares used in computing basic earnings per share	121.2	119.9
Diluted earnings per common share:		
Income from continuing operations attributable to Equifax	\$ 2.69	\$ 2.18
Discontinued operations attributable to Equifax	0.15	0.04
Net income attributable to Equifax	\$ 2.84	\$ 2.22
Weighted-average shares used in computing diluted earnings per share	123.7	122.5
Dividends per common share	\$ 0.88	\$ 0.72



CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>December 31,</u> <u>2013</u>	<u>December 31,</u> <u>2012</u>
<i>(In millions, except par values)</i>		
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 235.9	\$ 146.8
Trade accounts receivable, net of allowance for doubtful accounts of \$6.8 and \$6.3 at December 31, 2013 and December 31, 2012, respectively	309.7	317.0
Prepaid expenses	34.5	26.2
Other current assets	68.3	48.7
Total current assets	<u>648.4</u>	<u>538.7</u>
Property and equipment:		
Capitalized internal-use software and system costs	388.0	369.9
Data processing equipment and furniture	188.0	198.4
Land, buildings and improvements	185.2	177.0
Total property and equipment	761.2	745.3
Less accumulated depreciation and amortization	<u>(472.3)</u>	<u>(461.6)</u>
Total property and equipment, net	<u>288.9</u>	<u>283.7</u>
Goodwill	2,395.1	2,290.4
Indefinite-lived intangible assets	95.5	254.5
Purchased intangible assets, net	973.2	987.7
Other assets, net	138.8	165.1
Total assets	<u>\$ 4,539.9</u>	<u>\$ 4,520.1</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Short-term debt and current maturities of long-term debt	\$ 296.5	\$ 283.3
Accounts payable	19.9	25.1
Accrued expenses	95.4	84.9
Accrued salaries and bonuses	90.2	104.7
Deferred revenue	61.8	57.9
Other current liabilities	98.7	90.6
Total current liabilities	<u>662.5</u>	<u>646.5</u>
Long-term debt	1,145.5	1,447.4
Deferred income tax liabilities, net	263.7	236.7
Long-term pension and other postretirement benefit liabilities	72.4	176.3
Other long-term liabilities	54.8	54.0
Total liabilities	<u>2,198.9</u>	<u>2,560.9</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 December 31, 2013 and December 31, 2012; Outstanding shares - 121.9 and 120.4 at December 31, 2013 and December 31, 2012, respectively	236.6	236.6
Paid-in capital	1,174.6	1,139.6
Retained earnings	3,309.2	3,064.6
Accumulated other comprehensive loss	(312.6)	(362.0)
Treasury stock, at cost, 66.8 shares and 68.3 shares at December 31, 2013 and December 31, 2012, respectively	<u>(2,101.2)</u>	<u>(2,139.7)</u>
Stock held by employee benefits trusts, at cost, 0.6 shares at December 31, 2013 and December 31, 2012, respectively	(5.9)	(5.9)
Total Equifax shareholders' equity	<u>2,300.7</u>	<u>1,933.2</u>
Noncontrolling interests	40.3	26.0
Total equity	<u>2,341.0</u>	<u>1,959.2</u>
Total liabilities and equity	<u>\$ 4,539.9</u>	<u>\$ 4,520.1</u>



CONSOLIDATED STATEMENTS OF CASH FLOWS

**Twelve Months Ended
December 31,**

	2013	2012
<i>(In millions)</i>		
Operating activities:		
Consolidated net income	\$ 359.9	\$ 280.8
Adjustments to reconcile consolidated net income to net cash provided by operating activities:		
Gain on divestitures	(19.0)	-
Impairment of cost method investment	17.0	-
Depreciation and amortization	190.3	163.4
Stock-based compensation expense	32.2	28.0
Excess tax benefits from stock-based compensation plans	(14.6)	(1.7)
Deferred income taxes	(9.7)	(26.5)
Pension settlement charge	-	38.7
Changes in assets and liabilities, excluding effects of acquisitions:		
Accounts receivable, net	(2.4)	(17.2)
Prepaid expenses and other current assets	(4.2)	(22.5)
Other assets	4.4	(4.0)
Current liabilities, excluding debt	2.1	53.3
Other long-term liabilities, excluding debt	10.3	4.0
Cash provided by operating activities	<u>566.3</u>	<u>496.3</u>
Investing activities:		
Capital expenditures	(83.3)	(66.0)
Acquisitions, net of cash acquired	(91.4)	(1,016.4)
Cash received from divestitures	47.5	2.5
Investment in unconsolidated affiliates, net	(6.4)	(3.7)
Cash used in investing activities	<u>(133.6)</u>	<u>(1,083.6)</u>
Financing activities:		
Net short-term (repayments) borrowings	(267.3)	234.1
Payments on long-term debt	(15.0)	(15.2)
Proceeds from issuance of long-term debt	-	499.2
Treasury stock purchases	(11.9)	(85.1)
Dividends paid to Equifax shareholders	(106.7)	(86.0)
Dividends paid to noncontrolling interests	(10.5)	(4.8)
Proceeds from exercise of stock options	47.8	68.3
Excess tax benefits from stock-based compensation plans	14.6	1.7
Contributions from noncontrolling interests	16.7	-
Other	(0.8)	(5.9)
Cash (used in) provided by financing activities	<u>(333.1)</u>	<u>606.3</u>
Effect of foreign currency exchange rates on cash and cash equivalents	(10.5)	0.1
Increase in cash and cash equivalents	89.1	19.1
Cash and cash equivalents, beginning of period	146.8	127.7
Cash and cash equivalents, end of period	<u>\$ 235.9</u>	<u>\$ 146.8</u>