

EQUIFAX
CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended December 31,	
	2015	2014
<i>(In millions, except per share amounts)</i>		
Operating revenue	\$ 666.3	\$ 624.6
Operating expenses:		
Cost of services (exclusive of depreciation and amortization below)	225.0	214.6
Selling, general and administrative expenses	215.5	195.0
Depreciation and amortization	48.9	49.8
Total operating expenses	489.4	459.4
Operating income	176.9	165.2
Interest expense	(15.7)	(16.7)
Other income, net	6.5	3.0
Consolidated income before income taxes	167.7	151.5
Provision for income taxes	(54.7)	(52.7)
Consolidated net income	113.0	98.8
Less: Net income attributable to noncontrolling interests	(1.1)	(0.8)
Net income attributable to Equifax	\$ 111.9	\$ 98.0
Basic earnings per share attributable to Equifax	\$ 0.94	\$ 0.82
Weighted-average shares used in computing basic earnings per share	118.6	119.7
Diluted earnings per share attributable to Equifax	\$ 0.93	\$ 0.80
Weighted-average shares used in computing diluted earnings per share	120.7	122.0
Dividends per share	\$ 0.29	\$ 0.25

EQUIFAX
CONSOLIDATED STATEMENTS OF INCOME

	Twelve Months Ended December 31,	
	2015	2014
<i>(In millions, except per share amounts)</i>		
Operating revenue	\$ 2,663.6	\$ 2,436.4
Operating expenses:		
Cost of services (exclusive of depreciation and amortization below)	887.4	844.7
Selling, general and administrative expenses	884.3	751.7
Depreciation and amortization	198.0	201.8
Total operating expenses	1,969.7	1,798.2
Operating income	693.9	638.2
Interest expense	(63.8)	(68.6)
Other income, net	6.5	4.6
Consolidated income before income taxes	636.6	574.2
Provision for income taxes	(201.8)	(200.2)
Consolidated net income	434.8	374.0
Less: Net income attributable to noncontrolling interests	(5.7)	(6.6)
Net income attributable to Equifax	\$ 429.1	\$ 367.4
Basic earnings per share attributable to Equifax	\$ 3.61	\$ 3.03
Weighted-average shares used in computing basic earnings per share	118.7	121.2
Diluted earnings per share attributable to Equifax	\$ 3.55	\$ 2.97
Weighted-average shares used in computing diluted earnings per share	120.9	123.5
Dividends per share	\$ 1.16	\$ 1.00

EQUIFAX
CONDENSED CONSOLIDATED BALANCE SHEET

	<u>December 31,</u> <u>2015</u>	<u>December 31,</u> <u>2014</u>
<i>(In millions, except par values)</i>		
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 93.3	\$ 128.3
Trade accounts receivable, net of allowance for doubtful accounts of \$7.5 and \$7.2 at December 31, 2015 and December 31, 2014, respectively	349.8	337.2
Prepaid expenses	39.3	35.7
Other current assets	79.2	89.3
Total current assets	<u>561.6</u>	<u>590.5</u>
Property and equipment:		
Capitalized internal-use software and system costs	212.5	257.3
Data processing equipment and furniture	247.8	203.3
Land, buildings and improvements	194.6	194.8
Total property and equipment	<u>654.9</u>	<u>655.4</u>
Less accumulated depreciation and amortization	(288.1)	(354.8)
Total property and equipment, net	<u>366.8</u>	<u>300.6</u>
Goodwill	2,571.0	2,606.8
Indefinite-lived intangible assets	94.7	95.2
Purchased intangible assets, net	827.9	953.9
Other assets, net	87.0	114.0
Total assets	<u>\$ 4,509.0</u>	<u>\$ 4,661.0</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Short-term debt and current maturities of long-term debt	\$ 49.3	\$ 380.4
Accounts payable	40.6	20.3
Accrued expenses	112.7	85.5
Accrued salaries and bonuses	139.2	101.9
Deferred revenue	96.8	73.4
Other current liabilities	165.2	161.6
Total current liabilities	<u>603.8</u>	<u>823.1</u>
Long-term debt	1,145.9	1,145.7
Deferred income tax liabilities, net	205.5	228.3
Long-term pension and other postretirement benefit liabilities	146.4	173.0
Other long-term liabilities	57.0	56.3
Total liabilities	<u>2,158.6</u>	<u>2,426.4</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, 2015 and December 31, 2014;		
Outstanding shares - 118.7 and 119.4 at December 31, 2015 and December 31, 2014, respectively	236.6	236.6
Paid-in capital	1,260.5	1,201.7
Retained earnings	3,834.4	3,554.8
Accumulated other comprehensive loss	(484.8)	(435.4)
Treasury stock, at cost, 70.0 shares and 69.3 shares at December 31, 2015 and December 31, 2014, respectively	(2,529.9)	(2,351.7)
Stock held by employee benefits trusts, at cost, 0.6 shares at December 31, 2015 and December 31, 2014, respectively	(5.9)	(5.9)
Total Equifax shareholders' equity	<u>2,310.9</u>	<u>2,200.1</u>
Noncontrolling interests	39.5	34.5
Total equity	<u>2,350.4</u>	<u>2,234.6</u>
Total liabilities and equity	<u>\$ 4,509.0</u>	<u>\$ 4,661.0</u>

EQUIFAX
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Twelve Months Ended December 31,	
	2015	2014
<i>(In millions)</i>		
Operating activities:		
Consolidated net income	\$ 434.8	\$ 374.0
Adjustments to reconcile consolidated net income to net cash provided by operating activities:		
Impairment of cost method investment	14.8	—
Depreciation and amortization	200.0	204.2
Stock-based compensation expense	38.4	38.1
Excess tax benefits from stock-based compensation plans	(30.0)	(17.7)
Deferred income taxes	(28.7)	(9.6)
Changes in assets and liabilities, excluding effects of acquisitions:		
Accounts receivable, net	(26.9)	(27.8)
Prepaid expenses and other current assets	10.8	(5.2)
Other assets	5.1	(0.6)
Current liabilities, excluding debt	118.5	54.3
Other long-term liabilities, excluding debt	5.3	6.5
Cash provided by operating activities	<u>742.1</u>	<u>616.2</u>
Investing activities:		
Capital expenditures	(146.2)	(86.4)
Acquisitions, net of cash acquired	(4.4)	(341.0)
Cash received from divestitures	2.9	0.6
Investment in unconsolidated affiliates, net	(0.1)	(2.5)
Cash used in investing activities	<u>(147.8)</u>	<u>(429.3)</u>
Financing activities:		
Net short-term (repayments) borrowings	(331.0)	379.9
Payments on long-term debt	—	(290.0)
Treasury stock purchases	(196.3)	(301.6)
Dividends paid to Equifax shareholders	(137.8)	(121.2)
Dividends paid to noncontrolling interests	(6.4)	(7.9)
Proceeds from exercise of stock options	34.4	39.7
Excess tax benefits from stock-based compensation plans	30.0	17.7
Debt issuance costs	(4.9)	—
Cash used in financing activities	<u>(612.0)</u>	<u>(283.4)</u>
Effect of foreign currency exchange rates on cash and cash equivalents	(17.3)	(11.1)
Decrease in cash and cash equivalents	<u>(35.0)</u>	<u>(107.6)</u>
Cash and cash equivalents, beginning of period	128.3	235.9
Cash and cash equivalents, end of period	<u>\$ 93.3</u>	<u>\$ 128.3</u>