

EQUIFAX  
**CONSOLIDATED STATEMENTS OF INCOME**

**Three Months Ended March 31,**  
**2016**                      **2015**

*(In millions, except per share amounts)*

*(Unaudited)*

|  | <b>2016</b>     | <b>2015</b> |
|--|-----------------|-------------|
| Operating revenue  | <b>\$ 728.3</b> | \$ 651.8    |
| Operating expenses:  |                 |             |
| Cost of services (exclusive of depreciation and amortization below)  | <b>253.3</b>    | 215.1       |
| Selling, general and administrative expenses                         | <b>243.1</b>    | 232.9       |
| Depreciation and amortization  | <b>55.7</b>     | 49.6        |
| Total operating expenses   | <b>552.1</b>    | 497.6       |
| Operating income   | <b>176.2</b>    | 154.2       |
| Interest expense   | <b>(20.1)</b>   | (16.1)      |
| Other income, net  | <b>(2.1)</b>    | (0.5)       |
| Consolidated income from operations before income taxes              | <b>154.0</b>    | 137.6       |
| Provision for income taxes   | <b>(51.6)</b>   | (48.0)      |
| Consolidated net income  | <b>102.4</b>    | 89.6        |
| Less: Net income attributable to noncontrolling interests            | <b>(0.3)</b>    | (1.3)       |
| Net income attributable to Equifax                                   | <b>\$ 102.1</b> | \$ 88.3     |
| Basic earnings per common share:                                     |                 |             |
| Net income attributable to Equifax                                   | <b>\$ 0.86</b>  | \$ 0.74     |
| Weighted-average shares used in computing basic earnings per share   | <b>118.8</b>    | 119.4       |
| Diluted earnings per common share:                                   |                 |             |
| Net income attributable to Equifax                                   | <b>\$ 0.85</b>  | \$ 0.73     |
| Weighted-average shares used in computing diluted earnings per share | <b>120.8</b>    | 121.7       |
| Dividends per common share   | <b>\$ 0.33</b>  | \$ 0.29     |

EQUIFAX  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

|  | <b>March 31, 2016</b> | <b>December 31,<br/>2015</b> |
|--|-----------------------|------------------------------|
|  | <i>(Unaudited)</i>    |                              |
| <i>(In millions, except par values)</i>  |                       |                              |
| <b>ASSETS</b>  |                       |                              |
| Current assets:  |                       |                              |
| Cash and cash equivalents  | \$ 96.8               | \$ 93.3                      |
| Trade accounts receivable, net of allowance for doubtful accounts of \$9.4 and \$7.5 at March 31, 2016 and December 31, 2015, respectively   | 424.7                 | 349.8                        |
| Prepaid expenses   | 55.7                  | 39.3                         |
| Other current assets   | 52.9                  | 79.2                         |
| Total current assets   | <u>630.1</u>          | <u>561.6</u>                 |
| Property and equipment:  |                       |                              |
| Capitalized internal-use software and system costs   | 225.9                 | 212.5                        |
| Data processing equipment and furniture  | 263.7                 | 247.8                        |
| Land, buildings and improvements   | 199.9                 | 194.6                        |
| Total property and equipment   | 689.5                 | 654.9                        |
| Less accumulated depreciation and amortization   | (292.1)               | (288.1)                      |
| Total property and equipment, net  | <u>397.4</u>          | <u>366.8</u>                 |
| Goodwill   | 4,022.3               | 2,571.0                      |
| Indefinite-lived intangible assets   | 94.9                  | 94.7                         |
| Purchased intangible assets, net   | 1,471.8               | 827.9                        |
| Other assets, net  | 116.4                 | 79.5                         |
| Total assets   | <u>\$ 6,732.9</u>     | <u>\$ 4,501.5</u>            |
| <b>LIABILITIES AND EQUITY</b>  |                       |                              |
| Current liabilities:   |                       |                              |
| Short-term debt and current maturities of long-term debt   | \$ 1,185.4            | \$ 49.3                      |
| Accounts payable   | 55.9                  | 40.6                         |
| Accrued expenses   | 155.6                 | 112.7                        |
| Accrued salaries and bonuses   | 68.4                  | 139.2                        |
| Deferred revenue   | 108.0                 | 96.8                         |
| Other current liabilities  | 156.1                 | 165.2                        |
| Total current liabilities  | <u>1,729.4</u>        | <u>603.8</u>                 |
| Long-term debt   | 1,883.8               | 1,138.4                      |
| Deferred income tax liabilities, net   | 364.4                 | 205.5                        |
| Long-term pension and other postretirement benefit liabilities   | 144.7                 | 146.4                        |
| Other long-term liabilities  | 77.8                  | 57.0                         |
| Total liabilities  | <u>4,200.1</u>        | <u>2,151.1</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;<br>Issued shares - 189.3 at March 31, 2016 and December 31, 2015;<br>Outstanding shares - 119.0 and 118.7 at March 31, 2016 and December 31, 2015, respectively | 236.6                 | 236.6                        |
| Paid-in capital  | 1,273.4               | 1,260.5                      |
| Retained earnings  | 3,896.2               | 3,834.4                      |
| Accumulated other comprehensive loss   | (384.0)               | (484.8)                      |
| Treasury stock, at cost, 69.7 shares and 70.0 shares at March 31, 2016 and December 31, 2015, respectively   | (2,529.0)             | (2,529.9)                    |
| Stock held by employee benefit trusts, at cost, 0.6 shares at March 31, 2016 and December 31, 2015   | (5.9)                 | (5.9)                        |
| Total Equifax shareholders' equity   | <u>2,487.3</u>        | <u>2,310.9</u>               |
| Noncontrolling interests   | 45.5                  | 39.5                         |
| Total equity   | <u>2,532.8</u>        | <u>2,350.4</u>               |
| Total liabilities and equity   | <u>\$ 6,732.9</u>     | <u>\$ 4,501.5</u>            |

EQUIFAX  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

Three months ended  
March 31,

2016      2015

(Unaudited)

(In millions)

Operating activities:

|                         |          |         |
|-------------------------|----------|---------|
| Consolidated net income | \$ 102.4 | \$ 89.6 |
|-------------------------|----------|---------|

Adjustments to reconcile consolidated net income to net cash provided by operating activities:

|                               |      |      |
|-------------------------------|------|------|
| Depreciation and amortization | 56.8 | 50.3 |
|-------------------------------|------|------|

|                                  |      |      |
|----------------------------------|------|------|
| Stock-based compensation expense | 16.3 | 18.2 |
|----------------------------------|------|------|

|   |        |        |
|---|--------|--------|
| Excess tax benefits from stock-based compensation plans | (10.9) | (14.0) |
|---|--------|--------|

|                       |     |     |
|-----------------------|-----|-----|
| Deferred income taxes | 1.1 | 3.6 |
|-----------------------|-----|-----|

Changes in assets and liabilities, excluding effects of acquisitions:

|                          |        |        |
|--------------------------|--------|--------|
| Accounts receivable, net | (45.4) | (30.6) |
|--------------------------|--------|--------|

|   |      |      |
|---|------|------|
| Prepaid expenses and other current assets | 17.5 | 14.0 |
|---|------|------|

|              |       |     |
|--------------|-------|-----|
| Other assets | (0.5) | 4.9 |
|--------------|-------|-----|

|                                     |        |        |
|-------------------------------------|--------|--------|
| Current liabilities, excluding debt | (46.1) | (33.1) |
|-------------------------------------|--------|--------|

|   |       |   |
|---|-------|---|
| Other long-term liabilities, excluding debt | (0.9) | — |
|---|-------|---|

|                                       |             |              |
|---------------------------------------|-------------|--------------|
| Cash provided by operating activities | <u>90.3</u> | <u>102.9</u> |
|---------------------------------------|-------------|--------------|

Investing activities:

|                      |        |        |
|----------------------|--------|--------|
| Capital expenditures | (40.2) | (21.6) |
|----------------------|--------|--------|

|                                    |           |       |
|------------------------------------|-----------|-------|
| Acquisitions, net of cash acquired | (1,727.8) | (4.4) |
|------------------------------------|-----------|-------|

|                 |        |   |
|-----------------|--------|---|
| Economic hedges | (10.8) | — |
|-----------------|--------|---|

|  |   |       |
|--|---|-------|
| Investment in unconsolidated affiliates, net | — | (0.1) |
|--|---|-------|

|                                   |                  |               |
|-----------------------------------|------------------|---------------|
| Cash used in investing activities | <u>(1,778.8)</u> | <u>(26.1)</u> |
|-----------------------------------|------------------|---------------|

Financing activities:

|  |       |       |
|--|-------|-------|
| Net short-term (repayments) borrowings | 900.1 | (2.8) |
|--|-------|-------|

|                            |        |   |
|----------------------------|--------|---|
| Payments on long-term debt | (10.0) | — |
|----------------------------|--------|---|

|                              |       |   |
|------------------------------|-------|---|
| Borrowings on long-term debt | 800.0 | — |
|------------------------------|-------|---|

|                          |   |        |
|--------------------------|---|--------|
| Treasury stock purchases | — | (89.9) |
|--------------------------|---|--------|

|  |        |        |
|--|--------|--------|
| Dividends paid to Equifax shareholders | (39.2) | (34.7) |
|--|--------|--------|

|  |       |       |
|--|-------|-------|
| Dividends paid to noncontrolling interests | (1.7) | (1.6) |
|--|-------|-------|

|   |     |      |
|---|-----|------|
| Proceeds from exercise of stock options | 4.1 | 11.4 |
|---|-----|------|

|   |      |      |
|---|------|------|
| Excess tax benefits from stock-based compensation plans | 10.9 | 14.0 |
|---|------|------|

|                                   |                |                |
|-----------------------------------|----------------|----------------|
| Cash used in financing activities | <u>1,664.2</u> | <u>(103.6)</u> |
|-----------------------------------|----------------|----------------|

|  |      |       |
|--|------|-------|
| Effect of foreign currency exchange rates on cash and cash equivalents | 27.8 | (6.5) |
|--|------|-------|

|                                       |     |        |
|---------------------------------------|-----|--------|
| Decrease in cash and cash equivalents | 3.5 | (33.3) |
|---------------------------------------|-----|--------|

|  |      |       |
|--|------|-------|
| Cash and cash equivalents, beginning of period | 93.3 | 128.3 |
|--|------|-------|

|  |                |                |
|--|----------------|----------------|
| Cash and cash equivalents, end of period | <u>\$ 96.8</u> | <u>\$ 95.0</u> |
|--|----------------|----------------|