

Discover Experian
2016



We believe that data has the potential to transform lives.

Data is fundamental to the world we live in.

We help create clarity from complexity, giving people and businesses the power to achieve their goals.

We do this by using data, analytics and technology to help our customers and clients to protect, manage and make the most of their data.

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Roundings

Certain financial data have been rounded in this report. As a result, the totals of data presented may vary slightly from the actual arithmetic totals of the data.

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OUR CAPABILITIES

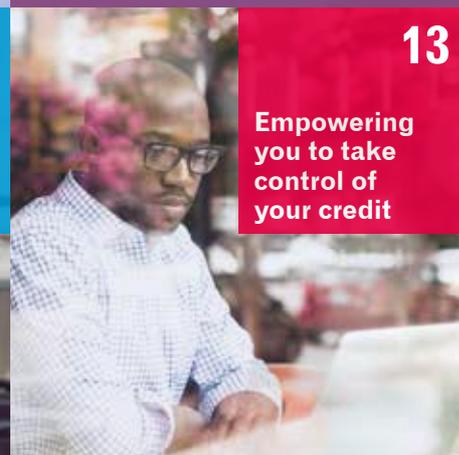
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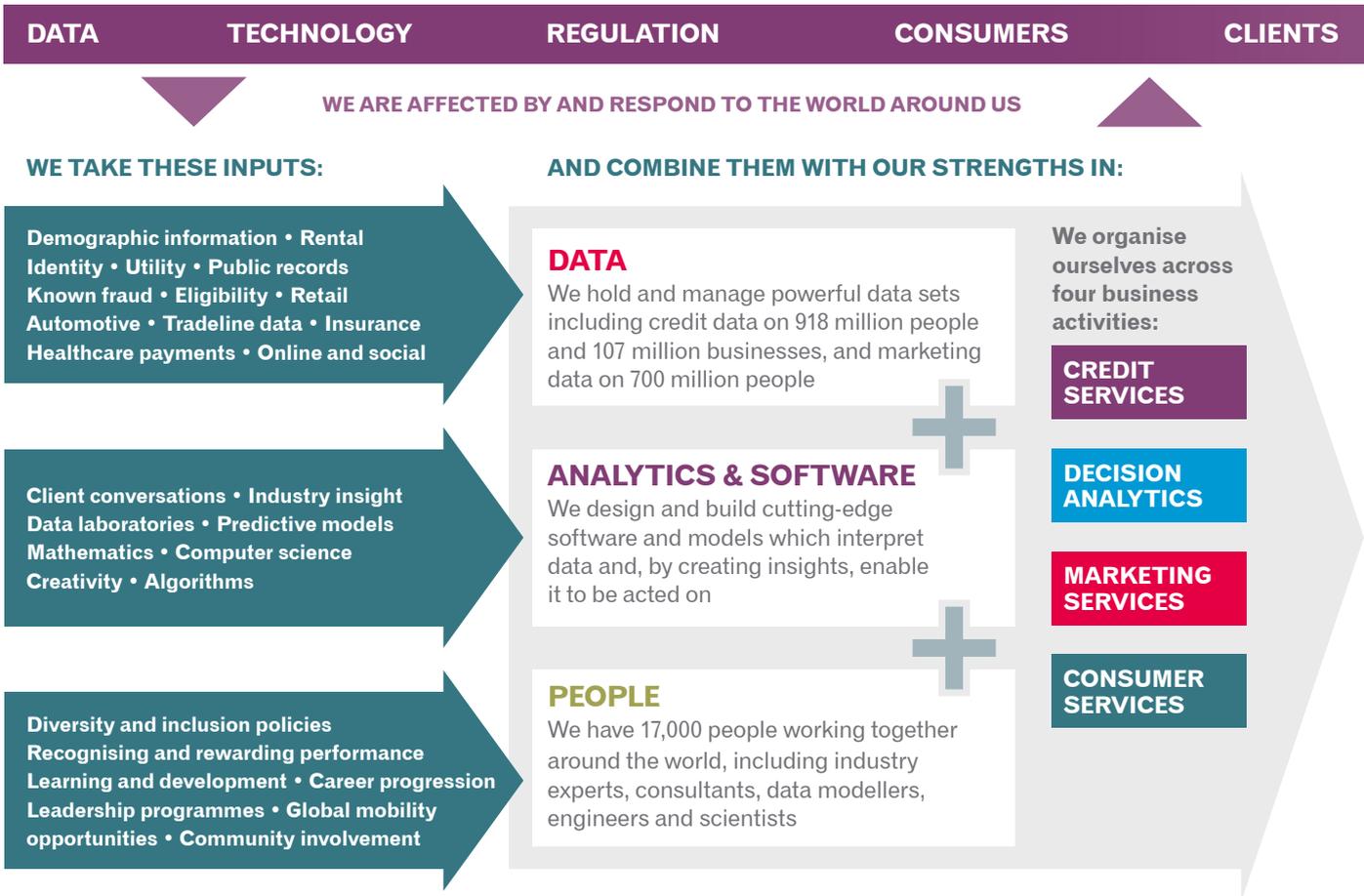
Empowering you to take control of your credit



Our business model

➔ What we do

We bring together people, data, analytics and software to deliver a powerful range of services for consumers and clients. In doing so, we help them to realise their ambitions, and create significant value for society. Our business model is based on a set of substantial competitive advantages.



➔ OUR COMPETITIVE ADVANTAGES UNDERPIN OUR BUSINESS:

An integrated approach

We combine our expertise and capabilities in data, analytics and software to develop sophisticated, innovative solutions for our clients that are market-driven and give them a rapid return on their investment.

Global reach

We support and service both local and global clients, and our people share best practice and innovation across our regions to better serve them and better serve consumers.

Operating within a strict data security and risk management framework:

Our strategy builds on and reinforces these advantages, so we can maximise the value we create for our shareholders in the long term. A full description of our four business activities is on the following pages.

TO UNLOCK OPPORTUNITIES FOR:

-  **Individuals
Families
SMEs**
-  **Financial institutions
Insurance companies**
-  **Retail
E-commerce**
-  **Hospitals
Physicians**
-  **Automotive industry
Car buyers**

CREATING SIGNIFICANT VALUE ACROSS SOCIETY:

Credit reports delivered	Helped clients prevent fraud worth over	Reach of our social innovation products	
1.7bn	US\$500m	5.4m people	
Benchmark earnings per share	Direct community investment	Total shareholder returns	Volunteering hours
89.1USc	US\$8m	US\$972m	38,000
One-on-one conversations with consumers		Supported fraud victims	Reduced total carbon emissions by
7,775,000		45,000	6%

Scale

We invest in new products, building them centrally to be deployed locally, reducing cost and allowing our clients to standardise their operations with our products.

Robust financials

We are a highly cash-generative business with low capital intensity. We carefully manage our operations with a focus on resource allocation and reinvestment, in order to generate and preserve value for our shareholders.

policies, processes and controls, monitoring and testing

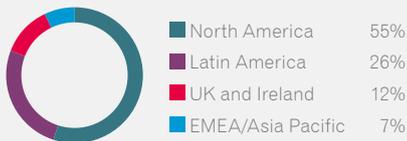
Our business activities

Credit Services

50%

Contribution to Group revenue

REVENUE BY REGION



We manage data that helps businesses and organisations to lend fairly, consistently and responsibly, and prevent fraud.

This includes information on how people and businesses have repaid credit in the past and the details of their previous applications for credit.

Lenders use this data to make informed credit decisions, from setting terms for new accounts, through to effective management of existing customer and supplier relationships.

They can quickly assess whether a credit product is suitable for an individual or business and whether they can afford to repay it, helping to ensure that credit is extended responsibly.

Decisions are based on factual information, helping to ensure that customers are treated more fairly when applying for credit and widening access

to credit across society, by providing an objective basis for assessing risk.

Although the laws governing data hosting and access vary by country, access to our data is strictly controlled. To check the credit history of a person or business and to store data with us, a company must have a legitimate reason for doing so and applicants are notified in markets when required.

Market position – we are the number one or two in most of our markets.

Competitors – include Equifax, TransUnion and Dun & Bradstreet.

Financial characteristics – primarily transactional, pricing is volume-tiered, per report delivered.

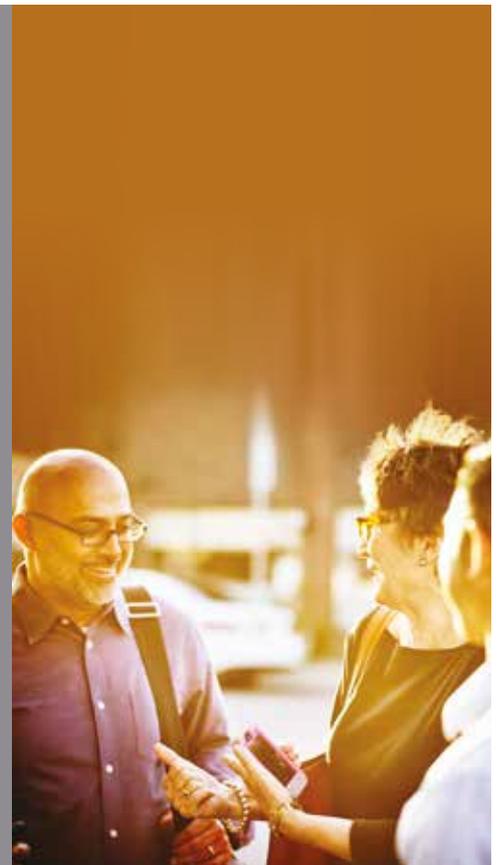
Opening the door to credit for small business owners

"My parents were small business owners. I remember them struggling to grow their insurance agency – they had no business credit history, so they had to totally rely on their personal credit instead. Now at Experian I'm working to open up credit to small businesses, and looking at how we can use different types of data to do this.

So what I do day-to-day is find data to help us understand the health of small businesses. Like, 'Does the business have a website? How sophisticated is that website? Are people visiting it? How are those traffic numbers trending over time?' You look at those kinds of measures – how legitimate they are, how long they've been operating, and how many people are frequenting them. And from that we can work out how we can help them get credit.

For a small business to hire a new employee, or start up a new office, credit is always a roadblock. So if we can use this data to remove that roadblock, then I think everybody wins. It's thrilling. In a sense I'm helping people like my parents, and people who don't have it as good as my parents had it."

David Huizinga Strategy Director, Experian North America

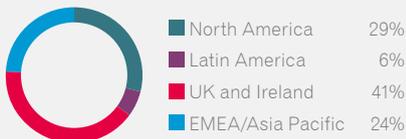


Decision Analytics

13%

Contribution to
Group revenue

REVENUE BY REGION



We use expertise, science and analytics to unlock the potential of data, so that people and businesses may act on the knowledge held within.

Our sophisticated technology helps our clients to access, understand and interpret the vast quantities of data that they generate and are exposed to. It allows them to make fast and efficient decisions, provide their customers with great service, improve performance and grow their business.

For example, our software automates and drives the process when a person applies online for a bank loan. This includes checking the person's credit status and their ability to repay the loan, applying the bank's lending criteria, running anti-fraud checks and giving an answer – all within a matter of seconds for a process that previously took days. We help our clients do this for hundreds of millions of applications every year.

By bringing together our expertise, data, analytics and software platforms, we provide a powerful range of services:

- We combine our data with client and other third-party data, then apply analytical models to transform it into meaningful information, helping our clients find answers to their questions.
- Our platforms help clients carry out everything from the simple to the complex: from managing day-to-day activities, such as compiling, standardising and retrieving data, to managing workflows and strategic decision making.
- Our industry experts work collaboratively with our clients. They listen to them, identify issues and focus on the wider context of their business, so as to provide solutions that add value to their business and improve performance.

Market position – we are a market leading provider in our major regions.

Competitors – include Fair Isaac, IBM, SAS and smaller niche providers.

Financial characteristics – scores and checks are sold on a transactional, volume-tiered basis. Software and system sales include implementation fees, recurring licence fees and transactions.

A simple banking product making a big change to livelihoods

“Developing products for banks, our team constantly see how those products work for the banks' customers, but we never really know what impact they have on the wider community. So we were surprised to see how a product we created to prove people's identity actually changed people's lives. A lady I met in Alwar, in Rajasthan, wasn't earning enough to feed her two children. She needed a loan, and to get one she had to prove who she was. But she'd just moved from another village, so no one knew her here, and she had no identification to show.

I showed her how to use Prove-ID, the tool we've created at Experian. One could just put her biometrics through it and it would search for her credit history and all the identification she needs to say who's who. She was overwhelmed – she could prove that she was from another village, and hadn't come into the country shopping for loans. It was different because with banks we mostly see urban customers so their credit report is one of a thousand reports about them. But for people in this rural district, like this lady, their application is a single page. Their need is very clear. A loan is their only option, so they have to be able to prove who they are. I was very proud that we could help her.”

Sreeram Upendran Head of Bureau Products & Head of Technology,
Experian India



Our business activities

Marketing Services

16%

Contribution to Group revenue

REVENUE BY REGION



We help brands around the world to connect with people, whenever they communicate and engage with them and on whatever device they are using.

We use our strengths in data management and analytics to create a picture of who our clients' customers are, pulling together data from many sources. This helps our clients to identify their best customers and better understand their interests and motivations so that they may create offers which are relevant.

Using this information, our clients can increase customer retention by rewarding customer loyalty. They can also find new customers to interact with, and increase engagement by developing the most appropriate and personalised offers.

High-quality, accurate data is crucial to a brand's ability to connect with customers and deliver the products and services they want. We help our clients to verify, validate and cleanse their data

sets, linking records at the customer account level and enhancing them with third-party data. This helps to ensure data is accurate, up-to-date and provides a holistic picture of a customer.

Our marketing platform helps clients to plan, manage and execute their campaigns quickly and efficiently. It allows them to communicate with their customers, with the right message, through their preferred point of contact, whether by post, email or social media, as well as measure the success of a campaign and the return on their investment.

Market position – we hold leading positions in our three focus areas: data, data quality and cross-channel marketing.

Competitors – include Acxiom, Adobe, Epsilon, IBM, Oracle, Salesforce.com and Teradata.

Financial characteristics – transactional, volume-tiered charges, data licences and subscription fees.

Bringing business ideas to life

"It's something I really believe in, that a business has to support the community in which it operates. So when an entrepreneur we were helping gave me a big hug, I knew that what we were doing at Experian was really making a difference. I'd nominated the Ainée Business Incubator for Experian's support. It helps entrepreneurs bring their business plans to life. As well as giving them the incubator grant, we look for ways we could support them with more than just money.

Some of my colleagues and I brought together the business incubator entrepreneurs and another charity, Nos Quartiers ont des Talents, to hold a day of workshops in our Paris offices. We ran workshops on elevator pitches, digital marketing, data protection and other things Experian specialises in.

There was one lady who really stood out for me – Jocelyne. She wanted to set up a business importing Jamaican fruit and vegetables to some of the top restaurants in Paris. Jocelyne gave a really amazing pitch, just off the cuff. It sounded so tasty – I was really hungry by the end of it! She had been quite quiet at the beginning of the day. But after that elevator pitch, you could see her becoming more engaged. And at the end of the day, she was so enthusiastic that she came up and gave me a huge hug."

Joanna Couture Sales Effectiveness Director, Experian France



Consumer Services

21%

Contribution to
Group revenue

REVENUE BY REGION



We provide online access to a person's credit report and score, giving them the tools to understand and improve their financial status, and helping to protect against fraud and identity theft.

A credit report includes how a person has repaid their credit in the past, such as credit cards, car loans, utility bills and mortgages, and forms the basis for their credit score. This measures the likelihood that they will repay what they owe and is used by lenders to understand the risk of lending to them.

Using our online services, people can monitor their credit score, learn about managing their finances and find ways to improve it themselves. They can call our helplines and speak directly with us for extra support and information. An improved credit score may help a person to negotiate better rates for loans, credit cards and mortgages.

Our identity protection services give people peace of mind, by helping to protect their identity and detect when this may have been compromised or stolen. Every day we check a person's credit report for changes that might indicate identity theft and, in the event of fraud, give people access to our dedicated fraud resolution experts. We scan the wider web and social networks in real time for the unauthorised presence of personal, contact and financial information, to help prevent identity fraud before it happens.

Market position – a market leader in the USA and the UK.

Competitors – include CallCredit, Credit Karma, Noddle, Equifax, Fair Isaac, TransUnion and other niche providers.

Financial characteristics – monthly fee for direct-to-consumer subscriptions or a free base with pay-as-you-consume add-ons, and revenue or profit share basis for affinity partnerships.

Credit Educator in practice – feedback from a customer in the USA

“I haven't always known how important it is to have and maintain a healthy credit profile, and when I found out later in life it was too late. Over the years, I have done my own research and have learned that I had to get myself together and figure out a way to repair the damage I had done to my creditworthiness. I wasn't sure how I was going to start the process and what resources were available to help me get started. With your guidance and introduction to a Credit Educator, I finally found hope!

I had bought a car out of necessity but I still didn't quite know the status of my credit affairs. My next step was to purchase a home for myself and my family. Speaking with a Credit Educator about personal credit needs and plans reaffirmed and motivated me to remain conscious about the importance of credit responsibility. Without the understanding that I only had to request accounts to be updated or removed from my record, I would not have been able to buy a home.

By removing several negative accounts from my report, I have dramatically improved my credit score and have bought my first home!”

J. Aikens Credit Educator customer in the USA



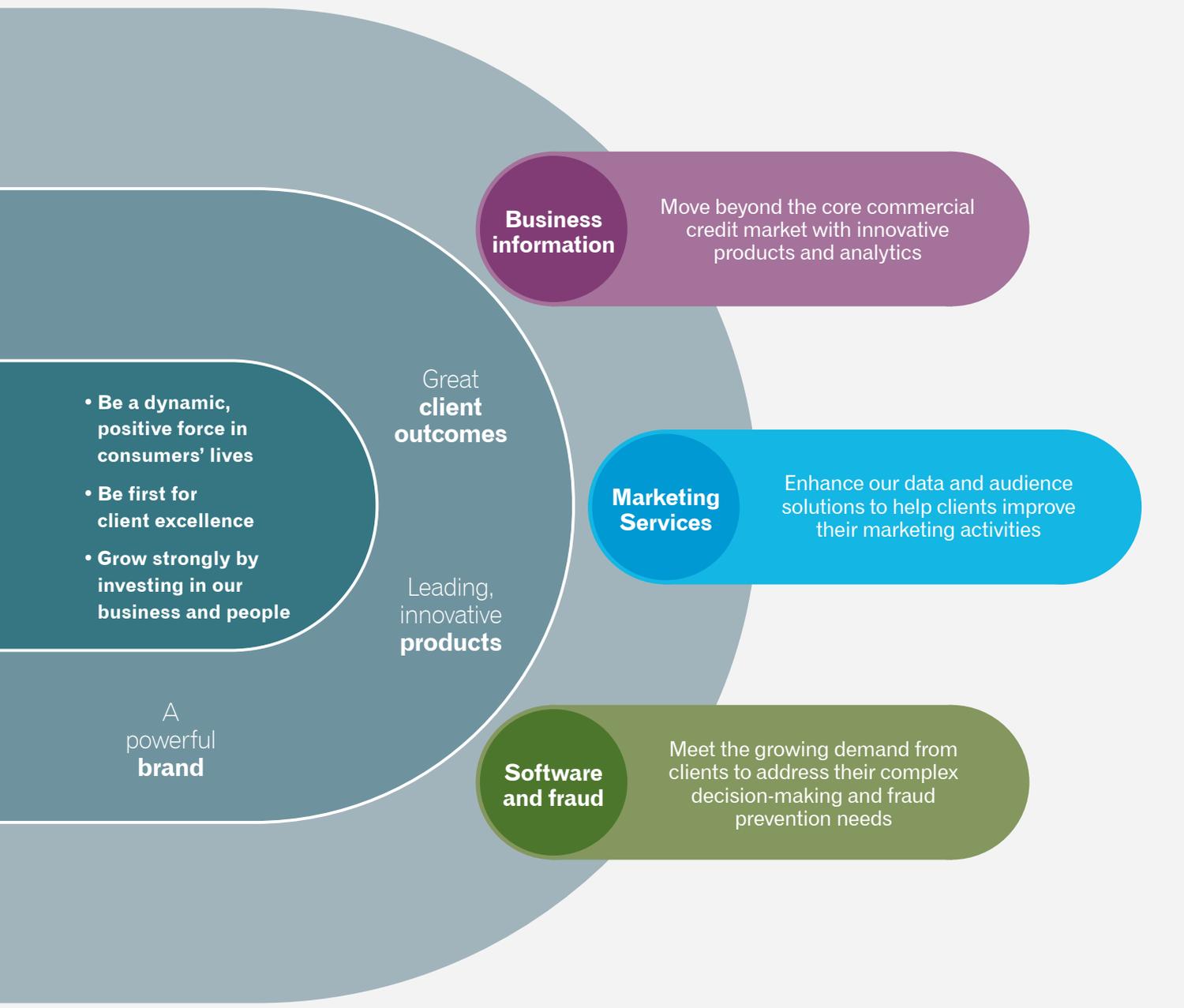
Our strategy

➔ Summary

Our strategy is centred on delivering world-class expertise to organisations, transforming our relationship with consumers and delivering growth consistently, underpinned by foundations crucial to our success.



Together, these will help us become the world leader in powering data-driven opportunities so we can create a better tomorrow for our people, our customers and society. Here we outline what we aim to achieve in our growth agenda.



How we help clients and consumers

Summary

We help to give our customers the **power to assess, predict** and to **plan**. We help consumers **understand their financial position** and **protect their identities**. We do this through our **powerful capabilities** in:

Market Insight

With technology, competitors and customers constantly changing, it's important to gain insight into the market to predict future trends, stay ahead of these changes and drive growth.

- We help assess market performance and position, predict and plan for the future, and make better strategic tactical decisions.

Customer Insight

Understanding people is key to acquiring new customers and retaining existing ones.

- We help better define target audiences, find new customers and segment them, predict and understand their behaviour, and stay alert to key life events.

Credit Risk

Managing risk when offering credit is critical for our clients' decision making.

- We help better understand the risks clients face in their markets, create appropriate policies, automate credit granting decisions, and identify and retain profitable customers.

Application Processing

It's important to determine if a person or business is worth taking on as a customer.

- We help our clients decide whether potential customers are eligible for what they are applying for, the associated risk of fraud, and determine their ability to make repayments.

Fraud Detection

The strategic challenge is to prevent fraud without degrading the customer experience, across the multiple channels clients use to attract, retain and engage valuable customers.

- We provide data, analytics and software to help detect cases of fraud, and assess fraud risk across channels and devices.

Debt Management

Efficient debt management is crucial to maximising profitability without alienating valuable customers.

- We help enhance our clients' records to ensure they're contacting the right customers, automate decision making, improve workflows and minimise the impact on customers.

Protecting your identity online

Unlocking the potential of data... to help prevent fraud

No one can imagine life without the internet. Online shopping, booking travel or banking, it makes life so convenient. But it's made life easier for fraudsters too.

They can take your lost or stolen personal details and use them to impersonate you online, access your bank account, or buy something in your name. And they're targeting big businesses as well.

When you're online making a purchase or logging onto an account, our software quietly works away in the background, detecting suspected fraud patterns while still allowing legitimate transactions.

It won't interrupt your online experience and will help to keep you safe. At the same time we're also helping to protect the business you're transacting with from fraud.

45,000

victims of fraud supported by Experian in 2016

94%

lower attack rate than the industry average using Experian's FraudNet

44%

increase in fraud during 2015 in the UK

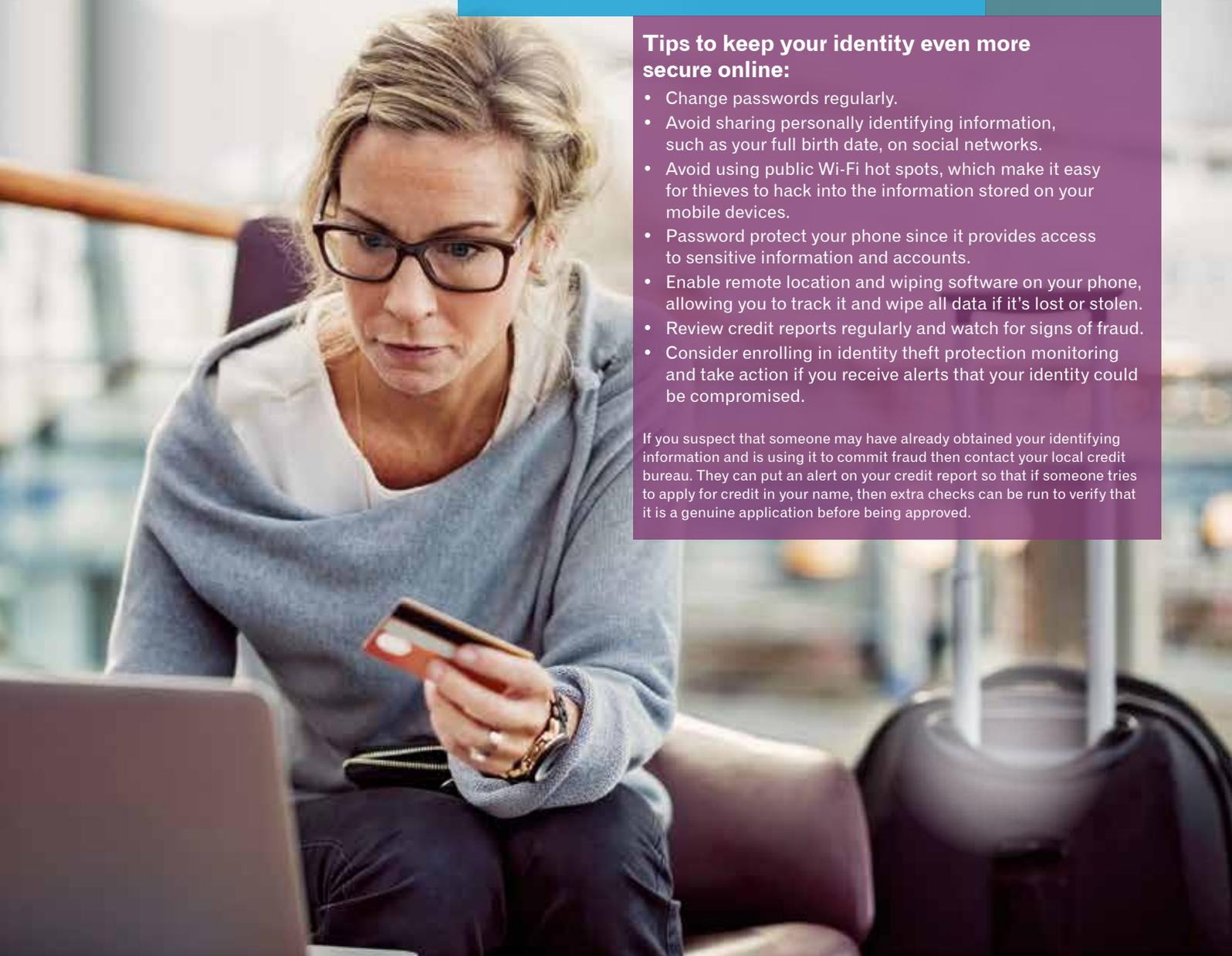
30%

of online transactions potentially turn away a good customer

Tips to keep your identity even more secure online:

- Change passwords regularly.
- Avoid sharing personally identifying information, such as your full birth date, on social networks.
- Avoid using public Wi-Fi hot spots, which make it easy for thieves to hack into the information stored on your mobile devices.
- Password protect your phone since it provides access to sensitive information and accounts.
- Enable remote location and wiping software on your phone, allowing you to track it and wipe all data if it's lost or stolen.
- Review credit reports regularly and watch for signs of fraud.
- Consider enrolling in identity theft protection monitoring and take action if you receive alerts that your identity could be compromised.

If you suspect that someone may have already obtained your identifying information and is using it to commit fraud then contact your local credit bureau. They can put an alert on your credit report so that if someone tries to apply for credit in your name, then extra checks can be run to verify that it is a genuine application before being approved.



How we help clients and consumers

continued

Consumer Services

Consumers are looking to better understand how to improve their financial status, and protect their identities.

- We provide online access to a person's credit report and score, enabling them to understand how to improve their financial position and spot potential signs of identity theft. We also help affiliate partners provide these services to their customers.

Cross-channel Marketing

Rapid changes in technology are impacting how customers interact with brands. Convenience is key and as a result, customers expect seamless and coordinated communications across multiple channels.

- We help brands connect with their customers through their preferred channels, with tailored campaigns.

Data Quality and Management

Ensuring data is “fit for purpose”, current, accurate and makes sense is key to an organisation's ability to make informed decisions.

- We provide software, analytics and advice to help keep data current, clean and accurate. We can also enrich customer data from other relevant sources.

Vehicle Identities

For most buyers, vehicles are second only to houses in terms of cost and significance.

- We help confirm the identity of a vehicle and its history, including its mileage, minimising the risk of purchasing a problem vehicle.

Portfolios and Regulation

Our clients are looking to optimise their credit portfolio's performance.

- We help identify market opportunities and risk, benchmark portfolios, predict the impact of external events, and also help to check that processes and procedures comply with relevant regulations.

Identity Solutions

Our clients face a range of challenges related to identity authentication, as they need to be confident that they are dealing with legitimate people and businesses.

- We help assess a customer's risk of identity theft, check identity documents and devices used for transactions.

7.8 million

telephone conversations with people, including educating them on how debt affects their credit score

3.5 million

credit reports produced every day

Empowering you to take control of your credit

Unlocking the potential of data... for consumers

When you want to obtain credit, whether it's for a mobile phone, car or a house, it's important to check your credit report before you make any application.

Why? Because lenders look at how you have managed your finances in the past before deciding to lend to you. They look at the information on your credit report, which includes what type of credit you use and your history of repaying it, along with information provided in the application form, your past transactions with them and their lending policy, to help them calculate a credit score. This score helps them assess whether a credit product is suitable for you and whether you can afford to repay it.

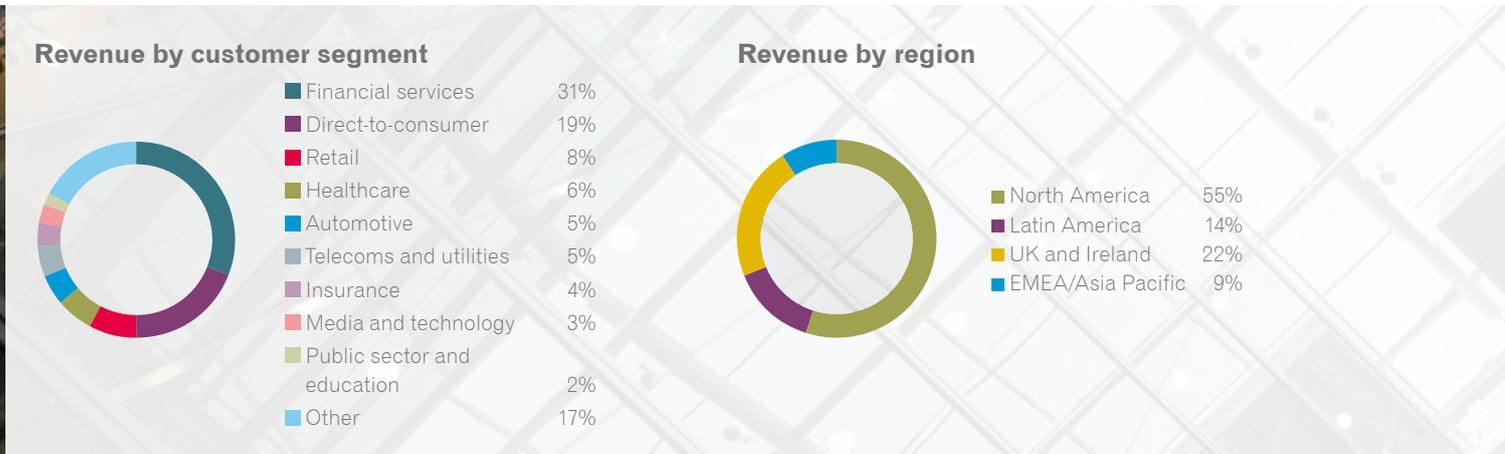
So the more you learn and understand about credit, then the more power you have to better manage it, be in line to get better credit deals and achieve your financial goals.

And if your credit report isn't that great right now? Be patient. Taking control of your credit history takes time. It will be worth it.

Here are some things you can do to help take control of your credit:

- Pay your bills on time, every time – overdue payments have a major negative impact on your application for credit.
- Keep your credit card balances low – high outstanding debt can affect your credit application.
- Register to vote at your current address – this makes it easier for lenders to confirm your identity.
- Be selective when applying for new credit – a lot of applications for credit in a short space of time may suggest to lenders that you are over-reliant on credit.
- If you want to make a big purchase, review your credit report at least three months in advance – to help reduce any surprises when you apply for credit.

Our global presence



Countries with Experian offices



- | | | | | | | | |
|-----------|------------|---------|----------|-------------|--------------|----------------------|----------------|
| Argentina | Canada | Denmark | Ireland | Monaco | Poland | Taiwan | United Kingdom |
| Australia | Chile | France | Italy | Netherlands | Russia | Thailand | United States |
| Austria | China | Germany | Japan | New Zealand | Singapore | Turkey | Venezuela |
| Brazil | Colombia | Greece | Malaysia | Norway | South Africa | United Arab Emirates | |
| Bulgaria | Costa Rica | India | Mexico | Peru | Spain | | |

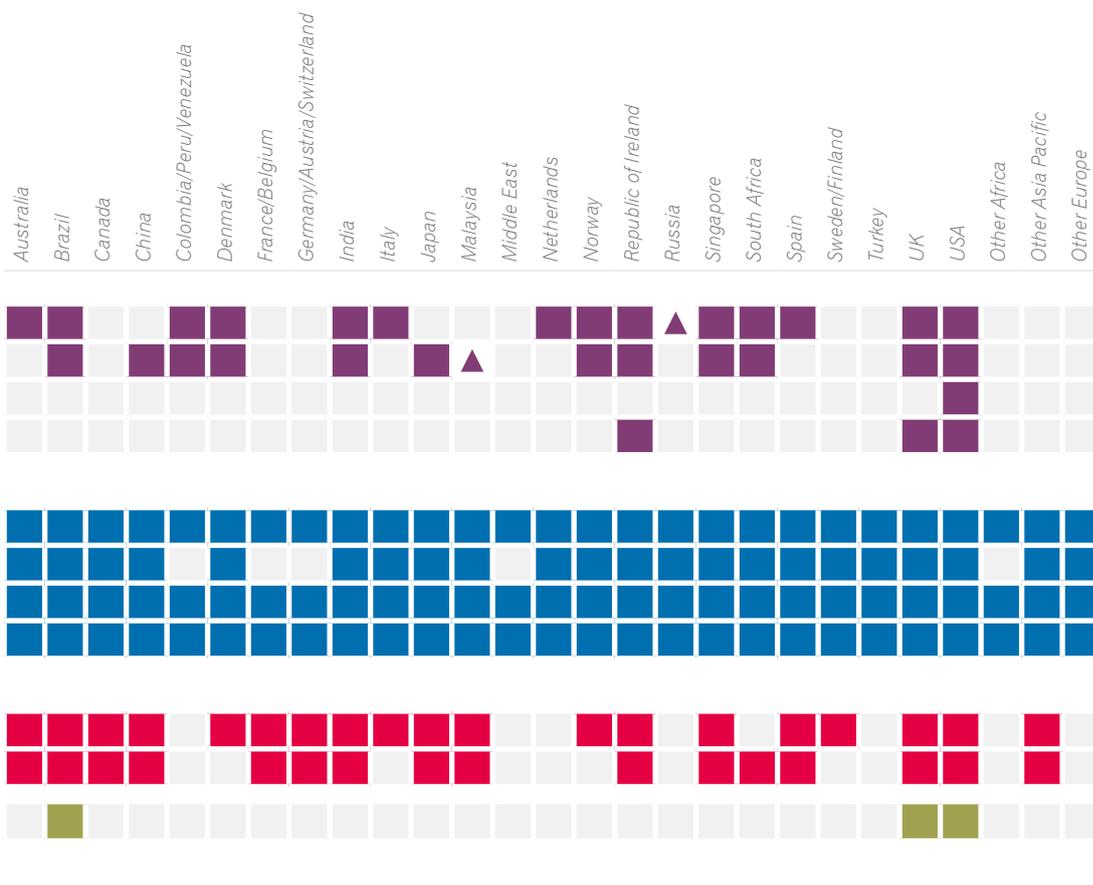
EBIT by region



Experian employs people in



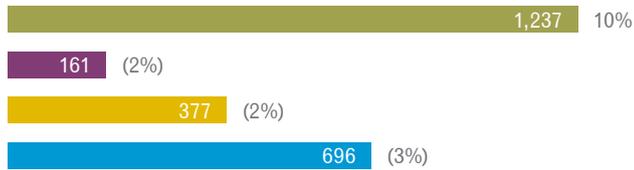
Services by country



Revenue mix

North America

Revenue (US\$m) and organic revenue growth (%)



Percentage of revenue



Latin America

Revenue (US\$m) and organic revenue growth (%)



Percentage of revenue

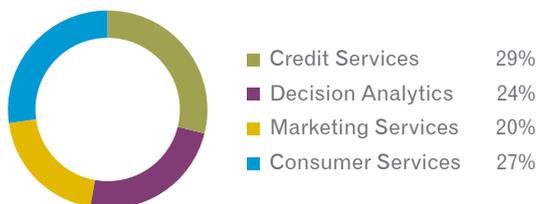


UK and Ireland

Revenue (US\$m) and organic revenue growth (%)



Percentage of revenue



EMEA/Asia Pacific

Revenue (US\$m) and organic revenue growth (%)



Percentage of revenue



1 Revenue (continuing activities), organic revenue growth and % splits relate to the twelve months ended 31 March 2016.

2 Organic revenue growths are at constant exchange rates, and exclude discontinuing activities and corporate acquisitions.

Revenue and EBIT by region

Year ended 31 March	2016 US\$m	2015 US\$m
Revenue		
North America	2,471	2,390
Latin America	633	856
UK and Ireland	956	971
EMEA/Asia Pacific	417	441
Total – continuing activities	4,477	4,658
Continuing activities growth % ¹	5%	3%
Organic growth % ²	5%	1%
EBIT		
North America	755	741
Latin America	226	313
UK and Ireland	300	308
EMEA/Asia Pacific	(4)	(10)
Central Activities	(82)	(81)
Total – continuing activities	1,195	1,271
Continuing activities growth % ¹	5%	4%
EBIT margin %	26.7%	27.3%

North America

Year ended 31 March	2016 US\$m	2015 US\$m
Revenue		
Continuing activities	2,471	2,390
Continuing activities growth % ¹	3%	3%
Organic growth % ²	3%	(2%)
EBIT		
Continuing activities	755	741
Continuing activities growth % ¹	2%	1%
EBIT margin %	30.6%	31.0%

1 Growth is at constant exchange rates and excludes discontinuing activities.

2 Growth is at constant exchange rates and excludes discontinuing activities and corporate acquisitions.

3 Prior year growths not restated.

Revenue and EBIT by region continued

Latin America

Year ended 31 March	2016 US\$m	2015 US\$m
Revenue		
Continuing activities	633	856
Continuing activities growth % ¹	7%	3%
Organic growth % ²	7%	3%
EBIT		
Continuing activities	226	313
Continuing activities growth % ¹	7%	2%
EBIT margin %	35.7%	36.6%

UK and Ireland

Year ended 31 March	2016 US\$m	2015 US\$m
Revenue		
Continuing activities	956	971
Continuing activities growth % ¹	5%	5%
Organic growth % ²	5%	4%
EBIT		
Continuing activities	300	308
Continuing activities growth % ¹	4%	11%
EBIT margin %	31.4%	31.7%

EMEA/Asia Pacific

Year ended 31 March	2016 US\$m	2015 US\$m
Revenue		
Continuing activities	417	441
Continuing activities growth % ¹	7%	4%
Organic growth % ²	7%	3%
EBIT		
Continuing activities	(4)	(10)
Continuing activities growth % ¹	N/A	30%
EBIT margin %	(1.0%)	(2.3%)

¹ Growth is at constant exchange rates and excludes discontinuing activities.

² Growth is at constant exchange rates and excludes discontinuing activities and corporate acquisitions.

³ Prior year growths not restated.

Revenue and EBIT by business activity

Year ended 31 March	2016 US\$m	2015 US\$m	Organic growth % ¹
Revenue			
Credit Services	2,240	2,360	8
Decision Analytics	566	565	9
Marketing Services	720	753	–
Consumer Services	951	980	(1)
Total – continuing activities	4,477	4,658	5
EBIT			
Credit Services	791	845	
Decision Analytics	104	101	
Marketing Services	141	129	
Consumer Services	241	277	
Central Activities	(82)	(81)	
Total – continuing activities	1,195	1,271	
EBIT margin			
Credit Services	35.3%	35.8%	
Decision Analytics	18.4%	17.9%	
Marketing Services	19.6%	17.1%	
Consumer Services	25.3%	28.3%	
Total – continuing activities	26.7%	27.3%	

North America

Year ended 31 March	2016 US\$m	2015 US\$m	Organic growth % ¹
Revenue			
Credit Services	1,237	1,125	10
Decision Analytics	161	165	(2)
Marketing Services	377	383	(2)
Consumer Services	696	717	(3)
Total – continuing activities	2,471	2,390	3

¹ Growth is at constant exchange rates and excludes discontinuing activities and corporate acquisitions.

Revenue and EBIT by business activity

continued

Latin America

Year ended 31 March	2016 US\$m	2015 US\$m	Organic growth % ¹
Revenue			
Credit Services	579	782	7
Decision Analytics	36	46	10
Marketing Services	18	28	(4)
Total – continuing activities	633	856	7

UK and Ireland

Year ended 31 March	2016 US\$m	2015 US\$m	Organic growth % ¹
Revenue			
Credit Services	275	277	6
Decision Analytics	234	224	12
Marketing Services	192	207	(1)
Consumer Services	255	263	4
Total – continuing activities	956	971	5

EMEA/Asia Pacific

Year ended 31 March	2016 US\$m	2015 US\$m	Organic growth % ¹
Revenue			
Credit Services	149	176	(3)
Decision Analytics	135	130	18
Marketing Services	133	135	10
Total – continuing activities	417	441	7

¹ Growth is at constant exchange rates and excludes discontinuing activities and corporate acquisitions.

Cost analysis and cash flow

Cost analysis

Year ended 31 March	2016 US\$m	2015 US\$m	Growth % ¹	As percentage of sales	
				2016	2015
Revenue	4,477	4,658	5%	100%	100%
Labour	(1,743)	(1,825)	(3%)	(39%)	(39%)
IT	(266)	(293)	1%	(6%)	(6%)
Data	(459)	(423)	(17%)	(10%)	(9%)
Marketing	(344)	(360)	(0%)	(8%)	(8%)
Other	(388)	(405)	(7%)	(8%)	(9%)
Total costs (before Central Activities)	(3,200)	(3,306)	(5%)	(71%)	(71%)
Central Activities	(82)	(81)	(4%)	(2%)	(2%)
Total costs	(3,282)	(3,387)	(5%)	(73%)	(73%)
EBIT from continuing activities	1,195	1,271	5%	27%	27%

Analysis excludes discontinuing activities

¹ Growth is at constant exchange rates.

Cash flow

Year ended 31 March	2016 US\$m	2015 US\$m
EBIT continuing activities	1,195	1,271
EBIT discontinuing activities	15	35
Total EBIT	1,210	1,306
Amortisation and depreciation	353	384
Net capital expenditure	(325)	(376)
Increase in working capital	(21)	(1)
Profit retained in associates	(1)	(1)
Charge for share incentive plans	54	47
Operating cash flow	1,270	1,359



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**ACCRUE
FULTON**
www.accruefulton.com

Corporate headquarters

Experian plc
Newenham House
Northern Cross
Malahide Road
Dublin 17
D17 AY61
Ireland

T +353 (0) 1 846 9100
F +353 (0) 1 846 9150

Corporate office

Experian
Cardinal Place
80 Victoria Street
London
SW1E 5JL
United Kingdom

T +44 (0) 20 304 24200
F +44 (0) 20 304 24250

Operational headquarters

Experian
The Sir John Peace Building
Experian Way
NG2 Business Park
Nottingham
NG80 1ZZ
United Kingdom

T +44 (0) 115 941 0888
F +44 (0) 115 828 6341

Experian
475 Anton Boulevard
Costa Mesa
CA 92626
United States

T +1 714 830 7000
F +1 714 830 2449

Serasa Experian
Alameda dos
Quinimuras, 187
CEP 04068-900
Planalto Paulista
São Paulo
Brazil

T +55 11 3373 7272
F +55 11 2847 9198

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