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Original data, expert analysis and market insight that keeps Financial Institutions competitive,
is **more important today than it has ever been.**

Rosalind Oxley

Left:

Rosalind Oxley, CEO, ICBI, UK Finance & Adam Smith

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Revenue increased by 7% on a pro forma basis to £393.3m representing 35% of Informa's total revenue. Reported revenue growth at a slightly lower 6% was primarily due to the impact of the weaker US dollar. The strong reported revenue increase in Financial Data Analysis (FDA) is due to the Datamonitor and Investment Scorecard acquisitions which have contributed £14.2m.

Adjusted operating profit grew on a reported basis by 11% to £83.9m and on a pro forma basis by 9%.

Performance Improvement (PI), which represented 57% of the division's revenue in 2007 and 20% of Informa's as a whole, was flat on reported revenues due to the impact of the dollar, but increased revenues on a pro forma basis by 8%. Second half trading was slightly ahead of the first half with 52% of full year pro forma revenue coming from the second half and 56% of pro forma adjusted operating profit.

Client revenue renewal rates of over 90% combined with over 100% retained value for another consecutive year contributed to good trading in 2007 and stands the business in good stead for 2008.

Robbins-Gioia (R-G), the programme management specialists who contribute circa 30% of PI revenue, had a strong year. The 2006 \$4m investment programme, reported in last year's Annual Report, produced a good return. On a pro forma basis R-G revenue increased by 9% with double digit adjusted operating profit growth.

Omega, the retail financial services specialists and market leaders in credit and commercial lending, who as the second smallest PI business contribute just 4.5% to total PI revenues, experienced a weaker second half year after a strong start to the year, 16% up on 2006, reported in the interim results. As we enter 2008, the credit slow down primarily in the US, as clients took stock of current market conditions, appears to be being replaced by significant new activity as their clients look for proven solutions to their current difficulties.

Financial Data Analysis (FDA) which represented 18% of the division's revenue in 2007 and 6% of the Group's revenue grew revenues and adjusted operating profit by 14% and 15% respectively benefiting from the Datamonitor financial and professional services client base.

On a pro forma basis FDA experienced a slight decline in revenue, partly off-set by cost savings.

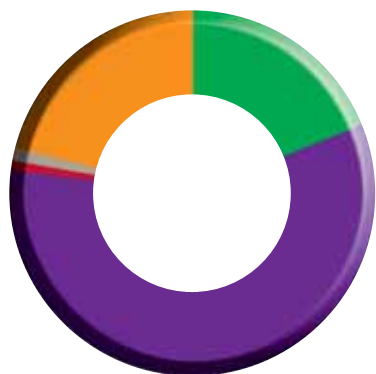
Informa Global Markets (IGM), the bond and foreign exchange information provider, which in 2006 experienced a slight decline in pro forma revenue due primarily to consolidation in the banking community, continued to see some attrition in the first half of 2007 which was off-set by growth in the second half, particularly in the EMEA markets, to finish the year slightly ahead of 2006. Despite the challenging markets, IGM achieved year on year margin growth. Given current equity market turmoil, attention to information and analysis of safe harbour alternatives is likely to increase.

International Insider, our Eurobond analysis business, experienced both revenue and profit growth for the year. Informa Global Markets and International Insider combined resources in 2007 and launched a consolidated product suite of capital markets analytical tools, which will continue to be rolled out in 2008.

Informa Research Services (IRS), providing competitive intelligence, market research and mystery shopping services to the financial industry, had a disappointing start to the year. While the core bank rate and fee information business performed well, the market research business experienced sufficient weakness that in the second half of the year we completely restructured it, leaving IRS in a much healthier position for 2008.

Informa Investment Solutions (IIS) with its strong wealth management solution set, finished the year strongly. Having successfully integrated Investment Scorecard, acquired in the first half of the year, IIS drove cross-selling synergies between

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Revenue by Type	% of total revenue
Events	19%
Performance Improvement	58%
Copy Sales	1%
Advertising	1%
Subscriptions	21%

the legacy clients and those acquired with Investment Scorecard to increase revenues substantially. Post acquisition adjusted operating profit growth for Investment Scorecard compared to the same period in the prior year was over 50%.

iMoneyNet, the publishers of the subscription driven Money Fund Report *R*, also saw year on year revenue and adjusted operating profit growth primarily driven by the conversion of traditional data delivery to on-line browser based workflow analysis tools which provide greater yield and extend client engagements.

The strongest growth within the division came from the Finance, Insurance, Law and Tax (FILT) unit which includes Informa Professional, a market facing unit, and legacy IIR specialist finance events businesses in both the UK and the US. With revenues at £95.6m and adjusted operating profit at £26.7m representing 32% of the division's adjusted operating profit, FILT had pro forma revenue and adjusted operating profit growth of 13% and 17% respectively.

The stronger UK Professional performance was led by its move to on-line data services in both the legal and insurance markets. Here, the increased utility and timeliness of web based solutions continues to drive higher client yield, robust revenue renewal and new business acquisition.

Financial events, which includes the market leader in Large Scale Financial Events, ICBI, traded strongly. Revenue increased by double digits year on year whilst still delivering a 30%+ margin. As well as contribution from a small acquisition, growth came from the execution of a number of recurring Informa strategies.

Average delegates and yield increased in our LSEs. In turn, this expansion increased the high margin SpEx revenues as suppliers were eager to have access to senior audiences, with proven, considerable purchasing power.

The Adam Smith brand, specialising in Russia and other emerging central and eastern European markets, saw good productivity and delegate growth as it expanded into other countries such as the Ukraine, taking advantage of the scale and reach of Informa to ensure first mover advantage.

Both ICBI and US Finance successfully geo-cloned a number of their leading events including *SuperReturn* (private equity), *GAIM* (hedge funds) and *Funds* in Asia and the Middle East, taking sponsors and exhibitors to new markets and attracting new local delegates while reducing the reliance on more developed markets.

The weakest part of the division was the small Dutch publishing unit which had flat year on year growth after it reduced its product portfolio, divesting less profitable products following a poor 2006. This unit accounts for 7% of the division's revenue.

Professional	2007 £'m	2006 £'m	Increase %	Pro forma %
Revenue				
Performance Improvement	225.3	225.8	-	8
Financial Data Analysis	72.4	63.6	14	-3
Finance Insurance Law and Tax	95.6	83.3	15	13
	393.3	372.7	6	7
Adjusted Operating Profit				
Performance Improvement	35.3	34.7	2	10
Financial Data Analysis	21.9	19.1	15	-2
Finance Insurance Law and Tax	26.7	22.0	21	17
	83.9	75.8	11	9
Adjusted Operating Margin				
	21.3	20.3		