

THOMSON REUTERS CORPORATION
BUSINESS AND SEGMENT INFORMATION

DETAILED WEBSITE POSTING

As of June 30, 2016

(millions of U.S. dollars, except as otherwise indicated and except for per share data)

RESTATED RESULTS EXCLUDING 2016 PLANNED IP&S DISPOSAL & ADJUSTED EARNINGS BASIS CHANGE

To facilitate comparison with the 2016 Outlook, 2013, 2014 and 2015 have been restated to exclude Intellectual Property & Science (IP&S). The Company's Outlook includes estimates of certain shared costs that will not be eliminated with the sale of IP&S. As such, the restatements for Q3 and Q4 2015 and all full year periods are subject to further revision upon finalization of the transaction.

In addition, the Company plans to change the adjusted earnings and adjusted EPS definitions to better align with current market practices and guidance recently issued by the U.S. Securities and Exchange Commission. The Company will remove the impacts of the deferred tax benefit on amortization of other identifiable intangible assets and the tax charge amortization. These changes will be effective for the third quarter of 2016 and are illustrated on the change sheet. Additionally, the change sheet illustrates a revision to the phasing of shared costs to be eliminated.

	2013	2014	2015				2016		
	Full Year	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Revenues:									
Financial & Risk	6,648	6,538	1,552	1,552	1,517	1,527	6,148	1,509	1,524
Legal	3,408	3,433	824	852	851	880	3,407	822	846
Tax & Accounting	1,243	1,370	373	327	307	410	1,417	389	324
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	331	319	74	74	74	74	296	75	79
Eliminations	(12)	(12)	(2)	(3)	(2)	(4)	(11)	(2)	(4)
Revenues from ongoing businesses	11,618	11,648	2,821	2,802	2,747	2,887	11,257	2,793	2,769
Adjusted EBITDA:									
Financial & Risk	1,457	1,591	401	430	420	450	1,701	437	443
Legal	1,226	1,267	286	321	334	327	1,268	298	310
Tax & Accounting	378	417	126	90	79	161	456	114	82
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	(301)	(297)	(79)	(70)	(59)	(146)	(354)	(101)	(78)
Adjusted EBITDA	2,760	2,978	734	771	774	792	3,071	748	757
Depreciation and amortization of computer software:									
Financial & Risk	(641)	(640)	(160)	(156)	(149)	(132)	(597)	(142)	(146)
Legal	(292)	(282)	(67)	(62)	(63)	(63)	(255)	(60)	(63)
Tax & Accounting	(121)	(122)	(28)	(27)	(29)	(29)	(113)	(31)	(27)
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	(76)	(66)	(18)	(16)	(17)	(16)	(67)	(17)	(16)
Depreciation and amortization	(1,130)	(1,110)	(273)	(261)	(258)	(240)	(1,032)	(250)	(252)
Underlying Operating Profit:									
Financial & Risk	816	951	241	274	271	318	1,104	295	297
Legal	934	985	219	259	271	264	1,013	238	247
Tax & Accounting	257	295	98	63	50	132	343	83	55
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	(377)	(363)	(97)	(86)	(76)	(162)	(421)	(118)	(94)
Underlying Operating Profit	1,630	1,868	461	510	516	552	2,039	498	505
Adjusted earnings									
Underlying Operating Profit	1,630	1,868	461	510	516	552	2,039	498	505
Adjustments:									
Interest expense	(460)	(442)	(105)	(107)	(102)	(102)	(416)	(93)	(103)
Income tax	(152)	(198)	(52)	(49)	(56)	(25)	(182)	(43)	(32)
Non-controlling interests	(48)	(50)	(15)	(19)	(13)	(9)	(56)	(10)	(13)
Dividends declared on preference shares	(3)	(3)	(1)	-	(1)	-	(2)	(1)	-
Adjusted earnings from continuing operations	967	1,175	288	335	344	416	1,383	351	357
Adjusted earnings per share from continuing operations	\$1.16	\$1.45	\$0.36	\$0.42	\$0.44	\$0.54	\$1.76	\$0.46	\$0.47
Adjusted earnings tax rate	13.0%	13.9%	14.6%	12.2%	13.5%	5.6%	11.2%	10.6%	8.0%
Weighted average shares (in millions)	831.0	810.9	797.6	788.9	781.2	770.3	784.1	762.2	753.4
Adjusted EBITDA margin summary:									
Financial & Risk	21.9%	24.3%	25.8%	27.7%	27.7%	29.5%	27.7%	29.0%	29.1%
Legal	36.0%	36.9%	34.7%	37.7%	39.2%	37.2%	37.2%	36.3%	36.6%
Tax & Accounting	30.4%	30.4%	33.8%	27.5%	25.7%	39.3%	32.2%	29.3%	25.3%
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Adjusted EBITDA Margin	23.8%	25.6%	26.0%	27.5%	28.2%	27.4%	27.3%	26.8%	27.3%
Underlying Operating Profit margin summary:									
Financial & Risk	12.3%	14.5%	15.5%	17.7%	17.9%	20.8%	18.0%	19.5%	19.5%
Legal	27.4%	28.7%	26.6%	30.4%	31.8%	30.0%	29.7%	29.0%	29.2%
Tax & Accounting	20.7%	21.5%	26.3%	19.3%	16.3%	32.2%	24.2%	21.3%	17.0%
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Underlying Operating Profit margin	14.0%	16.0%	16.3%	18.2%	18.8%	19.1%	18.1%	17.8%	18.2%

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DETAILED WEBSITE POSTING

REPORTED RESULTS EXCLUDING IP&S - (for periods 2013 - Q1 2016 as of March 31, 2016)

	2013	2014	2015				2016		
	Full Year	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Revenues:									
Financial & Risk	6,648	6,538	1,552	1,552	1,517	1,527	6,148	1,509	1,524
Legal	3,408	3,433	824	852	851	880	3,407	822	846
Tax & Accounting	1,243	1,370	373	327	307	410	1,417	389	324
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	331	319	74	74	74	74	296	75	79
Eliminations	(12)	(12)	(2)	(3)	(2)	(4)	(11)	(2)	(4)
Revenues from ongoing businesses	11,618	11,648	2,821	2,802	2,747	2,887	11,257	2,793	2,769
Adjusted EBITDA:									
Financial & Risk	1,457	1,591	401	430	420	450	1,701	437	443
Legal	1,226	1,267	286	321	334	327	1,268	298	310
Tax & Accounting	378	417	126	90	79	161	456	114	82
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	(301)	(297)	(79)	(75)	(77)	(123)	(354)	(101)	(78)
Adjusted EBITDA	2,760	2,978	734	766	756	815	3,071	748	757
Depreciation and amortization of computer software:									
Financial & Risk	(641)	(640)	(160)	(156)	(149)	(132)	(597)	(142)	(146)
Legal	(292)	(282)	(67)	(62)	(63)	(63)	(255)	(60)	(63)
Tax & Accounting	(121)	(122)	(28)	(27)	(29)	(29)	(113)	(31)	(27)
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	(76)	(66)	(18)	(16)	(18)	(15)	(67)	(17)	(16)
Depreciation and amortization	(1,130)	(1,110)	(273)	(261)	(259)	(239)	(1,032)	(250)	(252)
Underlying Operating Profit:									
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Tax & Accounting	257	295	98	63	50	132	343	83	55
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	(377)	(363)	(97)	(91)	(95)	(138)	(421)	(118)	(94)
Underlying Operating Profit	1,630	1,868	461	505	497	576	2,039	498	505
Adjusted earnings									
Underlying Operating Profit	1,630	1,868	461	505	497	576	2,039	498	505
Adjustments:									
Interest expense	(460)	(442)	(105)	(107)	(102)	(102)	(416)	(93)	(103)
Income tax	(38)	(107)	(32)	(28)	(33)	(12)	(105)	(27)	(15)
Non-controlling interests	(48)	(50)	(15)	(19)	(13)	(9)	(56)	(10)	(13)
Dividends declared on preference shares	(3)	(3)	(1)	-	(1)	-	(2)	(1)	-
Adjusted earnings from continuing operations	1,081	1,266	308	351	348	453	1,460	367	374
Adjusted earnings per share from continuing operations	\$1.30	\$1.56	\$0.39	\$0.44	\$0.45	\$0.59	\$1.86	\$0.48	\$0.50
Adjusted earnings tax rate	6.6%	13.0%	14.8%	10.9%	12.7%	3.5%	9.8%	9.7%	5.6%
Weighted average shares (in millions)	831.0	810.9	797.6	788.9	781.2	770.3	784.1	762.2	753.4
Adjusted EBITDA margin summary:									
Financial & Risk	21.9%	24.3%	25.8%	27.7%	27.7%	29.5%	27.7%	29.0%	29.1%
Legal	36.0%	36.9%	34.7%	37.7%	39.2%	37.2%	37.2%	36.3%	36.6%
Tax & Accounting	30.4%	30.4%	33.8%	27.5%	25.7%	39.3%	32.2%	29.3%	25.3%
Adjusted EBITDA Margin	23.8%	25.6%	26.0%	27.3%	27.5%	28.2%	27.3%	26.8%	27.3%
Underlying Operating Profit margin summary:									
Financial & Risk	12.3%	14.5%	15.5%	17.7%	17.9%	20.8%	18.0%	19.5%	19.5%
Legal	27.4%	28.7%	26.6%	30.4%	31.8%	30.0%	29.7%	29.0%	29.2%
Tax & Accounting	20.7%	21.5%	26.3%	19.3%	16.3%	32.2%	24.2%	21.3%	17.0%
Underlying Operating Profit margin	14.0%	16.0%	16.3%	18.0%	18.1%	20.0%	18.1%	17.8%	18.2%

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CHANGE EXCLUDING IP&S

Higher(Lower)	2013	2014	2015				2016		
	Full Year	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2
Revenues:									
Financial & Risk	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-	-
Tax & Accounting	-	-	-	-	-	-	-	-	-
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	-	-	-	-	-	-	-	-	-
Eliminations	-	-	-	-	-	-	-	-	-
Revenues from ongoing businesses	-								
Adjusted EBITDA:									
Financial & Risk	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-	-
Tax & Accounting	-	-	-	-	-	-	-	-	-
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	-	-	-	5	18	(23)	-	-	-
Adjusted EBITDA	-	-	-	5	18	(23)	-	-	-
Depreciation and amortization of computer software:									
Financial & Risk	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-	-
Tax & Accounting	-	-	-	-	-	-	-	-	-
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	-	-	-	-	(1)	1	-	-	-
Depreciation and amortization	-	-	-	-	(1)	1	-	-	-
Underlying Operating Profit:									
Financial & Risk	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-	-
Tax & Accounting	-	-	-	-	-	-	-	-	-
Intellectual Property & Science	-	-	-	-	-	-	-	-	-
Corporate & Other (includes Reuters News)	-	-	-	5	19	(24)	-	-	-
Underlying Operating Profit	-	-	-	5	19	(24)	-	-	-
Adjusted earnings									
Underlying Operating Profit	-	-	-	5	19	(24)	-	-	-
Adjustments:									
Interest expense	-	-	-	-	-	-	-	-	-
Income tax	(114)	(91)	(20)	(21)	(23)	(13)	(77)	(16)	(17)
Non-controlling interests	-	-	-	-	-	-	-	-	-
Dividends declared on preference shares	-	-	-	-	-	-	-	-	-
Adjusted earnings from continuing operations	(114)	(91)	(20)	(16)	(4)	(37)	(77)	(16)	(17)
Adjusted earnings per share from continuing operations	(\$0.14)	(\$0.11)	(\$0.03)	(\$0.02)	(\$0.01)	(\$0.05)	(\$0.10)	(\$0.02)	(\$0.03)
<i>Due to change in adjusted earnings definition</i>	<i>(\$0.14)</i>	<i>(\$0.11)</i>	<i>(\$0.03)</i>	<i>(\$0.03)</i>	<i>(\$0.02)</i>	<i>(\$0.02)</i>	<i>(\$0.10)</i>	<i>(\$0.02)</i>	<i>(\$0.03)</i>
<i>Due to shared costs update</i>	-	-	-	\$0.01	\$0.01	(\$0.03)	-	-	-
Adjusted earnings tax rate	6.4%	0.9%	-0.2%	1.3%	0.8%	2.1%	1.4%	0.9%	2.4%
Weighted average shares (in millions)	-	-	-	-	-	-	-	-	-
Adjusted EBITDA margin summary:									
Financial & Risk									
Legal	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Tax & Accounting									
Intellectual Property & Science									
Adjusted EBITDA Margin	0.0%	0.0%	0.0%	0.2%	0.7%	-0.8%	0.0%	0.0%	0.0%
Underlying Operating Profit margin summary:									
Financial & Risk									
Legal	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Tax & Accounting									
Intellectual Property & Science									
Underlying Operating Profit margin	0.0%	0.0%	0.0%	0.2%	0.7%	-0.9%	0.0%	0.0%	0.0%