

The Dun & Bradstreet Corporation
Consolidated Statement of Operations (unaudited) - GAAP Results

Schedule 1

Amounts in millions, except per share data

	Quarter Ended March 31,		AFX % Change Fav/(Unfav)	Effects of Foreign Exchange Fav/(Unfav)	BFX % Change Fav/(Unfav)
	2009	2008			
Revenue:					
North America	\$ 321.2	\$ 332.7	(3)%	0%	(3)%
International	86.2	82.0	5%	(14)%	19%
Core and Total Revenue	\$ 407.4	\$ 414.7	(2)%	(3)%	1%
Operating Income (Loss):					
North America	\$ 123.2	\$ 123.0	0%		
International	11.6	8.6	35%		
Total Divisions	134.8	131.6	2%		
Corporate and Other (1)	(20.1)	(31.3)	36%		
Operating Income	114.7	100.3	14%		
Interest Income	1.1	2.4	(56)%		
Interest Expense	(11.4)	(9.4)	(20)%		
Other Income (Expense) - Net (2)	1.3	0.3	N/M		
Non-Operating Income (Expense) - Net	(9.0)	(6.7)	(33)%		
Income before Provision for Income Taxes	105.7	93.6	13%		
Provision for Income Taxes	1.6	33.8	95%		
Equity in Net Income (Loss) of Affiliates	0.3	0.2	49%		
Income From Continuing Operations	104.4	60.0	74%		
Discontinued Operations:					
Income from Discontinued Operations, Net of Income Taxes	-	0.7	N/M		
Gain on Disposal of Italian Real Estate business, No Income Tax Impact	-	0.4	N/M		
Income from Discontinued Operations, Net of Income Taxes	-	1.1	N/M		
Net Income	\$ 104.4	\$ 61.1	71%		
Less: Net (Income) Loss Attributable to the Noncontrolling Interest	(0.2)	0.1	N/M		
Net Income Attributable to D&B (3)	\$ 104.2	\$ 61.2	70%		
Basic Earnings Per Share of Common Stock:					
Income From Continuing Operations Attributable to D&B Common Shareholders	\$ 1.95	\$ 1.06	84%		
Income from Discontinued Operations Attributable to D&B Common Shareholders	-	0.02	N/M		
Net Income Attributable to D&B Common Shareholders	\$ 1.95	\$ 1.08	81%		
Diluted Earnings Per Share of Common Stock:					
Income From Continuing Operations Attributable to D&B Common Shareholders	\$ 1.93	\$ 1.05	84%		
Income from Discontinued Operations Attributable to D&B Common Shareholders	-	0.01	N/M		
Net Income Attributable to D&B Common Shareholders (4)	\$ 1.93	\$ 1.06	82%		
Weighted Average Number of Shares Outstanding:					
Basic	53.0	56.0	5%		
Diluted	53.7	57.1	6%		
Amounts Attributable to D&B Common Shareholders:					
Income from Continuing Operations, Net of Income Taxes	\$ 104.2	\$ 60.1	73%		
Income from Discontinued Operations, Net of Income Taxes	-	1.1	N/M		
Net Income	\$ 104.2	\$ 61.2	70%		

AFX - After Effects of Foreign Exchange
BFX - Before Effects of Foreign Exchange
N/M - Not Meaningful

See Schedule 3 (Notes to Schedules), which is an integral part of the consolidated statement of operations.

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The Dun & Bradstreet Corporation

Schedule 2

Consolidated Statement of Operations (unaudited) - (On a Continuing Operations Basis) - Before Non-Core Gains and Charges

	Quarter Ended March 31,		AFX % Change Fav/(Unfav)	Effects of Foreign Exchange Fav/(Unfav)	BFX % Change Fav/(Unfav)
	2009	2008			
<i>Amounts in millions, except per share data</i>					
Revenue:					
North America	\$ 321.2	\$ 332.7	(3)%	0%	(3)%
International	86.2	82.0	5%	(14)%	19%
Core and Total Revenue	\$ 407.4	\$ 414.7	(2)%	(3)%	1%
Operating Income (Loss):					
North America	\$ 123.2	\$ 123.0	0%		
International	11.6	8.6	35%		
Total Divisions	134.8	131.6	2%		
Corporate and Other (1)	(18.8)	(20.9)	10%		
Operating Income	116.0	110.7	5%		
Interest Income	1.1	2.4	(56)%		
Interest Expense	(11.4)	(9.4)	(20)%		
Other Income (Expense) - Net (2)	1.1	(0.1)	N/M		
Non-Operating Income (Expense) - Net	(9.2)	(7.1)	(30)%		
Income before Provision for Income Taxes	106.8	103.6	3%		
Provision for Income Taxes	35.0	38.6	9%		
Equity in Net Income (Loss) of Affiliates	0.3	0.2	49%		
Net Income	\$ 72.1	\$ 65.2	11%		
Less: Net (Income) Loss Attributable to the Noncontrolling Interest	(0.2)	0.1	N/M		
Net Income Attributable to D&B (3)	\$ 71.9	\$ 65.3	10%		
Basic Earnings Per Share of Common Stock	\$ 1.35	\$ 1.16	16%		
Diluted Earnings Per Share of Common Stock (4)	\$ 1.33	\$ 1.14	17%		
Weighted Average Number of Shares Outstanding:					
Basic	53.0	56.0	5%		
Diluted	53.7	57.1	6%		

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N/M - Not Meaningful

See Schedule 3 (Notes to Schedules) for a definition of Non-GAAP measures and a reconciliation of non-core gains and charges.

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(1) The following table reconciles Corporate and Other expenses included in Schedule 1 and Schedule 2:

<u>Amounts in millions</u>	Quarter Ended March 31,		% Change Fav/(Unfav)
	2009	2008	
Corporate and Other - GAAP Results (Schedule 1)	\$ (20.1)	\$ (31.3)	36%
Restructuring Charges	(1.3)	(10.4)	87%
Corporate and Other - Before Non-Core Gains and Charges (Schedule 2)	\$ (18.8)	\$ (20.9)	10%

(2) The following table reconciles Other Income (Expense)-Net included in Schedule 1 and Schedule 2:

<u>Amounts in millions</u>	Quarter Ended March 31,		% Change Fav/(Unfav)
	2009	2008	
Other Income (Expense)-Net - GAAP Results (Schedule 1)	\$ 1.3	\$ 0.3	N/M
Effect of Legacy Tax Matters	0.2	0.4	50%
Other Income (Expense)-Net - Before Non-Core Gains and Charges (Schedule 2)	\$ 1.1	\$ (0.1)	N/M

(3) The following table reconciles Net Income included in Schedule 1 and Schedule 2:

<u>Amounts in millions</u>	Quarter Ended March 31,		% Change Fav/(Unfav)
	2009	2008	
Net Income - GAAP Results (Schedule 1)	\$ 104.2	\$ 61.2	70%
Restructuring Charges	(0.9)	(6.5)	86%
Interest on IRS Deposit	-	1.3	N/M
Benefits Derived From Worldwide Legal Entity Simplification	33.2	-	N/M
Income from Discontinued Operations, Net of Income Taxes	-	0.7	N/M
Gain on Disposal of Italian Real Estate business	-	0.4	N/M
Net Income - (On a Continuing Operations Basis) - Before Non-Core Gains and Charges (Schedule 2)	\$ 71.9	\$ 65.3	11%

(4) The following table reconciles Diluted Earnings Per Share included in Schedule 1 and Schedule 2:

	Quarter Ended March 31,		% Change Fav/(Unfav)
	2009	2008	
Diluted EPS - GAAP Results (Schedule 1)	\$ 1.93	\$ 1.06	82%
Restructuring Charges	(0.02)	(0.11)	82%
Interest on IRS Deposit	-	0.02	N/M
Benefits Derived From Worldwide Legal Entity Simplification	0.62	-	N/M
Income from Discontinued Operations, Net of Income Taxes	-	0.01	N/M
Diluted EPS - (On a Continuing Operations Basis) - Before Non-Core Gains and Charges (Schedule 2)	\$ 1.33	\$ 1.14	17%

N/M - Not Meaningful

The following defines the non-GAAP measures used to evaluate performance:

*For 2008, our non-GAAP measures reflect results on a "Continuing Operations" basis

*Total revenue excluding the revenue of divested businesses is referred to as "core revenue." Core revenue includes the revenue from acquired businesses from the date of acquisition

*Core revenue growth, excluding the effects of foreign exchange, is referred to as "core revenue growth before the effects of foreign exchange." We also separately, from time to time, analyze core revenue growth before the effects of foreign exchange among two components, "organic core revenue growth" and "core revenue growth from acquisitions"

*Results (such as operating income, operating income growth, operating margin, net income, tax rate and diluted earnings per share) exclude Restructuring Charges (whether recurring or non-recurring) and certain other items that we consider do not reflect our underlying business performance. We refer to these Restructuring Charges and other items as "non-core gains and (charges)"

* Net cash provided by operating activities minus capital expenditures and additions to computer software and other intangibles is referred to as "free cash flow"

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The Dun & Bradstreet Corporation
Supplemental GAAP Financial Data (unaudited)

Schedule 4

<i>Amounts in millions</i>	Quarter Ended March 31,		AFX % Change Fav/(Unfav)	Effects of Foreign Exchange Fav/(Unfav)	BFX % Change Fav/(Unfav)
	2009	2008			
Geographic and Customer Solution Set Revenue:					
North America:					
Risk Management Solutions	207.4	209.2	(1)%	(1)%	0%
Sales & Marketing Solutions	84.2	94.0	(10)%	0%	(10)%
Internet Solutions	29.6	29.5	1%	0%	1%
Core and Total North America	321.2	332.7	(3)%	0%	(3)%
International:					
Risk Management Solutions	66.9	65.1	3%	(15)%	18%
Sales & Marketing Solutions	18.6	15.7	18%	(8)%	26%
Internet Solutions	0.7	1.2	(42)%	(16)%	(26)%
Core and Total International	86.2	82.0	5%	(14)%	19%
Total Corporation:					
Risk Management Solutions	274.3	274.3	0%	(4)%	4%
Sales & Marketing Solutions	102.8	109.7	(6)%	(1)%	(5)%
Internet Solutions	30.3	30.7	(1)%	(1)%	0%
Core and Total Revenue	\$ 407.4	\$ 414.7	(2)%	(3)%	1%
Operating Costs:					
Operating Expenses	\$ 116.9	\$ 123.8	6%		
Selling and Administrative Expenses	158.8	166.8	5%		
Depreciation and Amortization	15.7	13.4	(17)%		
Restructuring Expense	1.3	10.4	87%		
Total Operating Costs	\$ 292.7	\$ 314.4	7%		
Capital Expenditures					
	1.8	\$ 2.3	22%		
Additions to Computer Software & Other Intangibles					
	\$ 13.4	\$ 15.1	11%		

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The Dun & Bradstreet Corporation
Supplemental GAAP Financial Data (unaudited)

Schedule 4

<i>Amounts in millions</i>	Quarter Ended				
	Mar 31, 2009	Dec 31, 2008	Sep 30, 2008	Jun 30, 2008	Mar 31, 2008
Net Debt Position:					
Cash and Cash Equivalents	\$ 179.9	\$ 164.2	\$ 230.6	\$ 245.5	\$ 215.7
Short-Term Debt	(0.6)	-	-	-	-
Long-Term Debt	(900.0)	(904.3)	(864.6)	(825.6)	(790.0)
Net Debt	\$ (720.7)	\$ (740.1)	\$ (634.0)	\$ (580.1)	\$ (574.3)

<i>Amounts in millions</i>	Year-to-Date		
	Mar 31, 2009	Mar 31, 2008	% Change Fav/(Unfav)
Free Cash Flow:			
Net Cash Provided By Operating Activities from Continuing Operations (GAAP Results)	\$ 122.9	\$ 126.5	(3)%
Less:			
Capital Expenditures (GAAP Results)	1.8	2.3	22%
Additions to Computer Software & Other Intangibles (GAAP Results)	13.4	15.1	11%
Free Cash Flow	107.7	109.1	(1)%
Legacy Tax Matters (Refund) Payment	-	(2.3)	N/M
Free Cash Flow Excluding Legacy Tax Matters	\$ 107.7	\$ 106.8	1%

<i>Amounts in millions</i>	Year-to-Date		
	Mar 31, 2009	Mar 31, 2008	% Change Fav/(Unfav)
Net Cash Provided By Operating Activities excluding Legacy Tax Matters:			
Net Cash Provided By Operating Activities from Continuing Operations (GAAP Results)	\$ 122.9	\$ 126.5	(3)%
Legacy Tax Matters (Refund) Payment	-	(2.3)	N/M
Net Cash Provided By Operating Activities Excluding Legacy Tax Matters	\$ 122.9	\$ 124.2	(1)%

N/M - Not Meaningful

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The Dun & Bradstreet Corporation
GAAP Revenue Reconciliation and Detail (unaudited)

Schedule 5

Quarter Ended March 31, 2009 vs. 2008

	AFX % Change Fav/(Unfav)	Effects of Foreign Exchange	BFX % Change Fav/(Unfav)	Traditional/VAPs as a % of Total Customer Solution Sets/Total			
				2009		2008	
				% Product Line/Total		% Product Line/Total	
Revenue:							
North America:							
Risk Management Solutions:							
<i>Traditional</i>	2%	(1)%	3%	74%	48%	72%	45%
VAPs	(11)%	(1)%	(10)%	20%	13%	22%	14%
<i>Supply Management Solutions</i>	8%	0%	8%	6%	4%	6%	4%
Total Risk Management Solutions	(1)%	(1)%	(0)%		65%		63%
Sales & Marketing Solutions:							
<i>Traditional</i>	(20)%	(1)%	(19)%	37%	9%	41%	11%
VAPs	(4)%	0%	(4)%	63%	17%	59%	17%
Total Sales & Marketing Solutions	(10)%	0%	(10)%		26%		28%
Internet Solutions	1%	0%	1%		9%		9%
Core and Total North America Revenue	(3)%	0%	(3)%				
International:							
Risk Management Solutions:							
<i>Traditional</i>	6%	(14)%	20%	85%	66%	83%	66%
VAPs	(11)%	(16)%	5%	14%	11%	16%	13%
<i>Supply Management Solutions</i>	(15)%	(17)%	2%	1%	1%	1%	1%
Total Risk Management Solutions	3%	(15)%	18%		78%		80%
Sales & Marketing Solutions:							
<i>Traditional</i>	2%	(10)%	12%	48%	10%	56%	11%
VAPs	39%	(3)%	42%	52%	11%	44%	8%
Total Sales & Marketing Solutions	18%	(8)%	26%		21%		19%
Internet Solutions	(42)%	(16)%	(26)%		1%		1%
Core and Total International Revenue	5%	(14)%	19%				
Total Corporation:							
Risk Management Solutions:							
<i>Traditional</i>	3%	(4)%	7%	77%	52%	75%	49%
VAPs	(11)%	(3)%	(8)%	19%	13%	21%	14%
<i>Supply Management Solutions</i>	6%	(1)%	7%	4%	3%	4%	3%
Total Risk Management Solutions	0%	(4)%	4%		68%		66%
Sales & Marketing Solutions:							
<i>Traditional</i>	(16)%	(2)%	(14)%	39%	10%	43%	12%
VAPs	1%	0%	1%	61%	15%	57%	15%
Total Sales & Marketing Solutions	(6)%	(1)%	(5)%		25%		27%
Internet Solutions	(1)%	(1)%	0%		7%		7%
Core and Total Revenue	(2)%	(3)%	1%				

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BFX - Before Effects of Foreign Exchange

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The Dun & Bradstreet Corporation
Supplemental Revenue Data (unaudited)

Schedule 6

% of Product Line	Quarter Ended				
	Mar 31, 2009	Dec 31, 2008	Sep 30, 2008	Jun 30, 2008	Mar 31, 2008
North America Risk Management Solutions					
Subscription ¹	58%	53%	52%	49%	45%
Non-Subscription ¹	42%	47%	48%	51%	55%
North America Risk Management Solutions					
DNBi ²	51%	45%	43%	38%	33%
Non-DNBi ²	49%	55%	57%	62%	67%

% of Core and Total International Revenue	Year-to-Date March 31, 2009		Year-to-Date March 31, 2008		Full Year December 31, 2008	
	Amounts in millions	% of Core and Total	Amounts in millions	% of Core and Total	Amounts in millions	% of Core and Total
International:						
Europe and Other International Markets (excluding Asia)	\$ 56.8	66%	\$ 64.2	78%	\$ 278.4	77%
Asia	29.4	34%	17.8	22%	83.7	23%
Core and Total Revenue	\$ 86.2		\$ 82.0		\$ 362.1	

Notes:

1 We define Subscription and Non-Subscription revenue as follows:

- Subscription revenue represents contracts that allow customers unlimited use within predefined ranges, subject to certain conditions. In these instances, we recognize revenue ratably over the term of the contract, which is generally one year.
- Non-Subscription revenue represents all other revenue streams.

2 We define DNBi and Non-DNBi revenue as follows:

- DNBi, is our interactive, customizable online application that offers our customers real time access to our most complete and up-to-date global DUNSRight information, comprehensive monitoring and portfolio analysis
- Non-DNBi revenue represents all other revenue streams.

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The Dun & Bradstreet Corporation

Schedule 7

Effect of Segment Change - Canada from International to North America (unaudited)

Amounts in Millions

	2008				
	Q1	Q2	Q3	Q4	Full Year
U.S. Core and Total Revenue as Reported in 2008	\$ 321.2	\$ 319.3	\$ 311.0	\$ 369.6	\$ 1,321.1
Add Canada	11.5	11.4	10.0	10.2	43.1
North America Core and Total Revenue	\$ 332.7	\$ 330.7	\$ 321.0	\$ 379.8	\$ 1,364.2

	2008				
	Q1	Q2	Q3	Q4	Full Year
International Core Revenue and Total Revenue as Reported in 2008	\$ 93.5	\$ 108.4	\$ 98.2	\$ 105.1	\$ 405.2
Less Canada	11.5	11.4	10.0	10.2	43.1
International Core and Total Revenue	\$ 82.0	\$ 97.0	\$ 88.2	\$ 94.9	\$ 362.1

	2008				
	Q1	Q2	Q3	Q4	Full Year
U.S. Operating Income as Reported in 2008	\$ 118.4	\$ 105.3	\$ 109.6	\$ 163.2	\$ 496.5
Add Canada	4.6	4.4	3.5	4.3	16.8
North America Operating Income	\$ 123.0	\$ 109.7	\$ 113.1	\$ 167.5	\$ 513.3

	2008				
	Q1	Q2	Q3	Q4	Full Year
International Operating Income as Reported in 2008	\$ 13.2	\$ 25.5	\$ 19.2	\$ 29.8	\$ 87.7
Less Canada	4.6	4.4	3.5	4.3	16.8
International Operating Income	\$ 8.6	\$ 21.1	\$ 15.7	\$ 25.5	\$ 70.9

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