

ACXIOM CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(Dollars in thousands, except earnings per share)

| | For the Three Months Ended December 31, | | | |
|-------------------------------------|--|----------------------|----------------|---------------|
| | 2006 | 2005 | \$ Variance | % Variance |
| Revenue: | | | | |
| Services | 265,798 | 263,266 | 2,532 | 1.0% |
| Data | <u>87,043</u> | <u>84,165</u> | 2,878 | 3.4% |
| Total revenue | <u>352,841</u> | <u>347,431</u> | 5,410 | 1.6% |
| Operating costs and expenses: | | | | |
| Cost of revenue | | | | |
| Services | 199,704 | 189,502 | 10,202 | 5.4% |
| Data | <u>53,004</u> | <u>48,799</u> | 4,205 | 8.6% |
| Total cost of revenue | <u>252,708</u> | <u>238,301</u> | 14,407 | 6.0% |
| Services gross margin | 24.9% | 28.0% | | |
| Data gross margin | 39.1% | 42.0% | | |
| Total gross margin | 28.4% | 31.4% | | |
| Selling, general and administrative | 49,065 | 57,625 | (8,560) | (14.9%) |
| Gains, losses and other items, net | <u>(225)</u> | <u>(1,202)</u> | 977 | 0.0% |
| Total operating costs and expenses | <u>301,548</u> | <u>294,724</u> | 6,824 | 2.3% |
| Income from operations | <u>51,293</u> | <u>52,707</u> | (1,414) | (2.7%) |
| Other income (expense): | | | | |
| Interest expense | (14,911) | (8,635) | (6,276) | 72.7% |
| Other, net | <u>1,157</u> | <u>(71)</u> | 1,228 | (1729.6%) |
| Total other income (expense) | <u>(13,754)</u> | <u>(8,706)</u> | (5,048) | 58.0% |
| Earnings before income taxes | 37,539 | 44,001 | (6,462) | (14.7%) |
| Income taxes | <u>12,594</u> | <u>16,720</u> | (4,126) | (24.7%) |
| Net earnings | <u><u>24,945</u></u> | <u><u>27,281</u></u> | (2,336) | (8.6%) |
| Earnings per share: | | | | |
| Basic | <u>0.32</u> | <u>0.32</u> | 0.00 | 0.0% |
| Diluted | <u>0.31</u> | <u>0.31</u> | 0.00 | 0.0% |

ACXIOM CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(Dollars in thousands, except earnings per share)

| | For the Nine Months Ended December 31, | | | |
|-------------------------------------|---|-----------------|----------------|---------------|
| | 2006 | 2005 | \$ Variance | % Variance |
| Revenue: | | | | |
| Services | 793,789 | 754,958 | 38,831 | 5.1% |
| Data | <u>244,076</u> | <u>233,267</u> | 10,809 | 4.6% |
| Total revenue | <u>1,037,865</u> | <u>988,225</u> | 49,640 | 5.0% |
| Operating costs and expenses: | | | | |
| Cost of revenue | | | | |
| Services | 597,161 | 575,734 | 21,427 | 3.7% |
| Data | <u>153,638</u> | <u>149,808</u> | 3,830 | 2.6% |
| Total cost of revenue | <u>750,799</u> | <u>725,542</u> | 25,257 | 3.5% |
| Services gross margin | 24.8% | 23.7% | | |
| Data gross margin | 37.1% | 35.8% | | |
| Total gross margin | 27.7% | 26.6% | | |
| Selling, general and administrative | 157,818 | 166,227 | (8,409) | (5.1%) |
| Gains, losses and other items, net | <u>(225)</u> | <u>9,960</u> | (10,185) | 0.0% |
| Total operating costs and expenses | <u>908,392</u> | <u>901,729</u> | 6,663 | 0.7% |
| Income from operations | <u>129,473</u> | <u>86,496</u> | 42,977 | 49.7% |
| Other income (expense): | | | | |
| Interest expense | (31,630) | (21,213) | (10,417) | 49.1% |
| Other, net | <u>4,489</u> | <u>1,870</u> | 2,619 | 140.1% |
| Total other income (expense) | <u>(27,141)</u> | <u>(19,343)</u> | (7,798) | 40.3% |
| Earnings before income taxes | 102,332 | 67,153 | 35,179 | 52.4% |
| Income taxes | <u>37,863</u> | <u>26,084</u> | 11,779 | 45.2% |
| Net earnings | <u>64,469</u> | <u>41,069</u> | 23,400 | 57.0% |
| Earnings per share: | | | | |
| Basic | <u>0.77</u> | <u>0.47</u> | 0.30 | 63.8% |
| Diluted | <u>0.75</u> | <u>0.45</u> | 0.30 | 66.7% |

ACXIOM CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(Dollars in thousands, except earnings per share)

| | For the Three Months Ended | | | |
|-------------------------------------|----------------------------|-----------------------|----------------|---------------|
| | December 31, 2006 | September 30, 2006 | \$ Variance | % Variance |
| Revenue: | | | | |
| Services | 265,798 | 266,099 | (301) | (0.1%) |
| Data | 87,043 | 82,220 | 4,823 | 5.9% |
| Total revenue | <u>352,841</u> | <u>348,319</u> | 4,522 | 1.3% |
| Operating costs and expenses: | | | | |
| Cost of revenue | | | | |
| Services | 199,704 | 201,384 | (1,680) | (0.8%) |
| Data | 53,004 | 51,062 | 1,942 | 3.8% |
| Total cost of revenue | <u>252,708</u> | <u>252,446</u> | 262 | 0.1% |
| Services gross margin | 24.9% | 24.3% | | |
| Data gross margin | 39.1% | 37.9% | | |
| Total gross margin | 28.4% | 27.5% | | |
| Selling, general and administrative | 49,065 | 54,008 | (4,943) | (9.2%) |
| Gains, losses and other items, net | <u>(225)</u> | <u>-</u> | (225) | 0.0% |
| Total operating costs and expenses | <u>301,548</u> | <u>306,454</u> | (4,906) | (1.6%) |
| Income from operations | <u>51,293</u> | <u>41,865</u> | 9,428 | 22.5% |
| Other income (expense): | | | | |
| Interest expense | (14,911) | (8,950) | (5,961) | 66.6% |
| Other, net | <u>1,157</u> | <u>2,685</u> | (1,528) | (56.9%) |
| Total other income (expense) | <u>(13,754)</u> | <u>(6,265)</u> | (7,489) | 119.5% |
| Earnings before income taxes | 37,539 | 35,600 | 1,939 | 5.4% |
| Income taxes | <u>12,594</u> | <u>13,884</u> | (1,290) | (9.3%) |
| Net earnings | <u><u>24,945</u></u> | <u><u>21,716</u></u> | 3,229 | 14.9% |
| Earnings per share: | | | | |
| Basic | <u>0.32</u> | <u>0.25</u> | 0.07 | 28.0% |
| Diluted | <u>0.31</u> | <u>0.25</u> | 0.06 | 24.0% |

ACXIOM CORPORATION AND SUBSIDIARIES
CALCULATION OF EARNINGS PER SHARE
(Unaudited)
(In thousands, except earnings per share)

| | For the Three Months Ended | | |
|--|----------------------------|----------------------|-----------------------|
| | December 31, 2006 | December 31, 2005 | September 30, 2006 |
| Basic earnings per share: | | | |
| Numerator - net earnings | 24,945 | 27,281 | 21,716 |
| Denominator - weighted-average shares outstanding | 77,717 | 85,203 | 86,000 |
| Basic earnings per share | 0.32 | 0.32 | 0.25 |
| Diluted earnings per share: | | | |
| Numerator - net earnings | | | |
| Net earnings | 24,945 | 27,281 | 21,716 |
| Denominator: | | | |
| Weighted-average shares outstanding | 77,717 | 85,203 | 86,000 |
| Dilutive effect of common stock options, warrants and restricted stock | 2,238 | 2,723 | 2,203 |
| | 79,955 | 87,926 | 88,203 |
| Diluted earnings per share | 0.31 | 0.31 | 0.25 |

ACXIOM CORPORATION AND SUBSIDIARIES
CALCULATION OF EARNINGS PER SHARE
(Unaudited)
(In thousands, except earnings per share)

| | For the Nine Months Ended December 31, | |
|--|---|--------|
| | 2006 | 2005 |
| Basic earnings per share: | | |
| Numerator - net earnings | 64,469 | 41,069 |
| Denominator - weighted-average shares outstanding | 83,957 | 87,748 |
| Basic earnings per share | 0.77 | 0.47 |
| Diluted earnings per share: | | |
| Numerator - net earnings | | |
| Net earnings | 64,469 | 41,069 |
| Denominator: | | |
| Weighted-average shares outstanding | 83,957 | 87,748 |
| Dilutive effect of common stock options, warrants and restricted stock | 2,237 | 2,691 |
| | 86,194 | 90,439 |
| Diluted earnings per share | 0.75 | 0.45 |

ACXIOM CORPORATION AND SUBSIDIARIES
RESULTS BY SEGMENT
(Unaudited)
(Dollars in thousands)

| | For the Three Months Ended | | |
|---|----------------------------|----------------------|-----------------------|
| | December 31, 2006 | December 31, 2005 | September 30, 2006 |
| Revenue: | | | |
| US services & data | 298,978 | 300,086 | 300,204 |
| International services & data | 53,863 | 47,345 | 48,115 |
| Total revenue | 352,841 | 347,431 | 348,319 |
| US supplemental information: | | | |
| Services & data excluding IT mgmt | 211,312 | 210,455 | 211,447 |
| IT management services | 87,666 | 89,631 | 88,757 |
| | 298,978 | 300,086 | 300,204 |
| International supplemental information: | | | |
| Services & data excluding IT mgmt | 53,863 | 47,345 | 48,115 |
| Income from operations: | | | |
| US services & data | 46,832 | 47,766 | 40,090 |
| International services & data | 4,236 | 3,739 | 1,775 |
| Corporate & other | 225 | 1,202 | - |
| Total income from operations | 51,293 | 52,707 | 41,865 |
| Margin: | | | |
| US services & data | 15.7% | 15.9% | 13.4% |
| International services & data | 7.9% | 7.9% | 3.7% |
| Total margin | 14.5% | 15.2% | 12.0% |

ACXIOM CORPORATION AND SUBSIDIARIES
RESULTS BY SEGMENT
(Unaudited)
(Dollars in thousands)

| | For the Nine Months Ended December 31, | |
|---|---|---------|
| | 2006 | 2005 |
| Revenue: | | |
| US services & data | 890,601 | 851,846 |
| International services & data | 147,264 | 136,379 |
| Total revenue | 1,037,865 | 988,225 |
| US supplemental information: | | |
| Services & data excluding IT mgmt | 624,001 | 589,653 |
| IT management services | 266,600 | 262,193 |
| | 890,601 | 851,846 |
| International supplemental information: | | |
| Services & data excluding IT mgmt | 147,264 | 136,379 |
| Income from operations: | | |
| US services & data | 122,872 | 95,129 |
| International services & data | 6,376 | 1,327 |
| Corporate & other | 225 | (9,960) |
| Total income from operations | 129,473 | 86,496 |
| Margin: | | |
| US services & data | 13.8% | 11.2% |
| International services & data | 4.3% | 1.0% |
| Total margin | 12.5% | 8.8% |

ACXIOM CORPORATION AND SUBSIDIARIES
DATA REVENUE AND COST OF DATA SUPPLEMENTAL SCHEDULE
(Unaudited)
(Dollars in thousands)

| | For the Three Months Ended | | | | | | |
|-----------------------|----------------------------|----------------------|----------------|---------------|-----------------------|----------------|---------------|
| | December 31, 2006 | December 31, 2005 | \$ Variance | % Variance | September 30, 2006 | \$ Variance | % Variance |
| Data | 68,520 | 66,054 | 2,466 | 3.7% | 62,654 | 5,866 | 9.4% |
| Passthrough data | <u>18,523</u> | <u>18,111</u> | 412 | 2.3% | <u>19,566</u> | <u>(1,043)</u> | <u>(5.3%)</u> |
| Total data revenue | <u><u>87,043</u></u> | <u><u>84,165</u></u> | 2,878 | 3.4% | <u><u>82,220</u></u> | 4,823 | 5.9% |
| Cost of data revenue: | | | | | | | |
| Data | 34,481 | 30,688 | 3,793 | 12.4% | 31,496 | 2,985 | 9.5% |
| Passthrough data | <u>18,523</u> | <u>18,111</u> | 412 | 2.3% | <u>19,566</u> | <u>(1,043)</u> | <u>(5.3%)</u> |
| Total cost of data | <u><u>53,004</u></u> | <u><u>48,799</u></u> | 4,205 | 8.6% | <u><u>51,062</u></u> | 1,942 | 3.8% |
| Margin: | | | | | | | |
| Data | 49.7% | 53.5% | | | 49.7% | | |
| Passthrough data | 0.0% | 0.0% | | | 0.0% | | |
| Total data | 39.1% | 42.0% | | | 37.9% | | |

ACXIOM CORPORATION AND SUBSIDIARIES
DATA REVENUE AND COST OF DATA SUPPLEMENTAL SCHEDULE
(Unaudited)
(Dollars in thousands)

| | For the Nine Months Ended December 31, | | | |
|-----------------------|---|-----------------------|----------------|---------------|
| | 2006 | 2005 | \$ Variance | % Variance |
| Data | 185,704 | 177,454 | 8,250 | 4.6% |
| Passthrough data | <u>58,372</u> | <u>55,813</u> | 2,559 | 4.6% |
| Total data revenue | <u><u>244,076</u></u> | <u><u>233,267</u></u> | 10,809 | 4.6% |
| Cost of data revenue: | | | | |
| Data | 95,266 | 93,995 | 1,271 | 1.4% |
| Passthrough data | <u>58,372</u> | <u>55,813</u> | 2,559 | 4.6% |
| Total cost of data | <u><u>153,638</u></u> | <u><u>149,808</u></u> | 3,830 | 2.6% |
| Margin: | | | | |
| Data | 48.7% | 47.0% | | |
| Passthrough data | 0.0% | 0.0% | | |
| Total data | 37.1% | 35.8% | | |

ACXIOM CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(Dollars in thousands)

| | December 31, 2006 | March 31, 2006 | \$ Variance | % Variance |
|--|----------------------|-------------------|----------------|---------------|
| <u>Assets</u> | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | 88,014 | 7,705 | 80,309 | 1042.3% |
| Trade accounts receivable, net | 276,061 | 261,624 | 14,437 | 5.5% |
| Deferred income taxes | 24,452 | 24,587 | (135) | (0.5%) |
| Other current assets | 53,437 | 44,937 | 8,500 | 18.9% |
| Total current assets | 441,964 | 338,853 | 103,111 | 30.4% |
| Property and equipment | 713,235 | 662,948 | 50,287 | 7.6% |
| Less - accumulated depreciation and amortization | 397,261 | 329,177 | 68,084 | 20.7% |
| Property and equipment, net | 315,974 | 333,771 | (17,797) | (5.3%) |
| Software, net of accumulated amortization | 40,319 | 45,509 | (5,190) | (11.4%) |
| Goodwill | 500,639 | 472,401 | 28,238 | 6.0% |
| Purchased software licenses, net of accumulated amortization | 149,982 | 155,518 | (5,536) | (3.6%) |
| Unbilled and notes receivable, excluding current portions | 17,466 | 19,139 | (1,673) | (8.7%) |
| Deferred costs, net | 130,016 | 112,817 | 17,199 | 15.2% |
| Data acquisition costs | 35,241 | 40,828 | (5,587) | (13.7%) |
| Other assets, net | 19,504 | 21,662 | (2,158) | (10.0%) |
| | 1,651,105 | 1,540,498 | 110,607 | 7.2% |
| <u>Liabilities and Stockholders' Equity</u> | | | | |
| Current liabilities: | | | | |
| Current installments of long-term obligations | 100,801 | 93,518 | 7,283 | 7.8% |
| Trade accounts payable | 41,343 | 44,144 | (2,801) | (6.3%) |
| Accrued payroll and related expenses | 28,318 | 32,139 | (3,821) | (11.9%) |
| Other accrued expenses | 79,166 | 81,428 | (2,262) | (2.8%) |
| Deferred revenue | 99,606 | 123,916 | (24,310) | (19.6%) |
| Income taxes | 7,055 | 4,845 | 2,210 | 45.6% |
| Total current liabilities | 356,289 | 379,990 | (23,701) | (6.2%) |
| Long-term obligations: | | | | |
| Long-term debt and capital leases, net of current installments | 688,381 | 353,692 | 334,689 | 94.6% |
| Software and data licenses, net of current installments | 20,353 | 22,723 | (2,370) | (10.4%) |
| Total long-term obligations | 708,734 | 376,415 | 332,319 | 88.3% |
| Deferred income taxes | 77,043 | 77,916 | (873) | (1.1%) |
| Commitments and contingencies | | | | |
| Stockholders' equity: | | | | |
| Common stock | 11,103 | 10,946 | 157 | 1.4% |
| Additional paid-in capital | 709,983 | 677,026 | 32,957 | 4.9% |
| Unearned stock-based compensation | - | (1,941) | 1,941 | (100.0%) |
| Retained earnings | 461,276 | 410,278 | 50,998 | 12.4% |
| Accumulated other comprehensive income | 15,670 | 2,205 | 13,465 | 610.7% |
| Treasury stock, at cost | (688,993) | (392,337) | (296,656) | 75.6% |
| Total stockholders' equity | 509,039 | 706,177 | (197,138) | (27.9%) |
| | 1,651,105 | 1,540,498 | 110,607 | 7.2% |

ACXIOM CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Dollars in thousands)

| | For the Three Months Ended | |
|---|----------------------------|-----------|
| | December 31, | |
| | 2006 | 2005 |
| Cash flows from operating activities: | | |
| Net earnings | 24,945 | 27,281 |
| Non-cash operating activities: | | |
| Depreciation and amortization | 54,396 | 59,712 |
| Loss (gain) on disposal or impairment of assets, net | 187 | (524) |
| Deferred income taxes | (553) | 4,386 |
| Non-cash stock compensation expense | 1,555 | 346 |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (8,933) | (8,552) |
| Other assets | (769) | (6,587) |
| Accounts payable and other liabilities | 979 | 4,161 |
| Deferred revenue | (9,148) | 15,191 |
| Net cash provided by operating activities | 62,659 | 95,414 |
| Cash flows from investing activities: | | |
| Disposition of operations | - | 3,315 |
| Sale of assets | - | 1,510 |
| Capitalized software | (6,798) | (5,204) |
| Capital expenditures | (2,518) | (401) |
| Cash collected from the sale and license of software | - | 20,000 |
| Deferral of costs | (16,149) | (19,603) |
| Payments received from investments | - | 2,093 |
| Net cash paid in acquisitions | (14,400) | (2,983) |
| Net cash used by investing activities | (39,865) | (1,273) |
| Cash flows from financing activities: | | |
| Proceeds from debt | (513) | 31,833 |
| Payments of debt | (25,817) | (125,264) |
| Dividends paid | (4,663) | (4,259) |
| Sale of common stock | 8,896 | 10,058 |
| Acquisition of treasury stock | (6,001) | (2,430) |
| Tax benefit of stock options exercised | 1,237 | - |
| Net cash used by financing activities | (26,861) | (90,062) |
| Effect of exchange rate changes on cash | 249 | (135) |
| Net increase (decrease) in cash and cash equivalents | (3,818) | 3,944 |
| Cash and cash equivalents at beginning of period | 91,832 | 5,962 |
| Cash and cash equivalents at end of period | 88,014 | 9,906 |
| Supplemental cash flow information: | | |
| Cash paid (received) during the period for: | | |
| Interest | 14,813 | 7,932 |
| Income taxes | 8,196 | 1,070 |
| Payments on capital leases and installment payment arrangements | 16,700 | 17,994 |
| Payments on software and data license liabilities | 6,000 | 7,344 |
| Other debt payments, excluding line of credit | 3,117 | 1,715 |
| Noncash investing and financing activities: | | |
| Acquisition of property and equipment under capital lease and installment payment arrangements | 10,427 | 14,804 |
| Construction and other financing | 4,511 | 402 |
| Issuance of common stock for acquisition | 3,610 | - |

ACXIOM CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Dollars in thousands)

| | For the Nine Months Ended | |
|---|---------------------------|-----------|
| | December 31, | |
| | 2006 | 2005 |
| Cash flows from operating activities: | | |
| Net earnings | 64,469 | 41,069 |
| Non-cash operating activities: | | |
| Depreciation and amortization | 170,379 | 172,350 |
| Gain on disposal or impairment of assets, net | (1,483) | (1,451) |
| Deferred income taxes | (975) | 12,401 |
| Non-cash stock compensation expense | 2,699 | 968 |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (15,768) | (13,838) |
| Other assets | (2,159) | (21,747) |
| Accounts payable and other liabilities | (7,844) | 2,790 |
| Deferred revenue | (25,900) | 9,133 |
| Net cash provided by operating activities | 183,418 | 201,675 |
| Cash flows from investing activities: | | |
| Disposition of operations | - | 4,844 |
| Sale of assets | - | 5,123 |
| Capitalized software | (19,443) | (16,686) |
| Capital expenditures | (5,995) | (6,355) |
| Cash collected from the sale and license of software | 10,000 | 20,000 |
| Deferral of costs | (49,595) | (54,498) |
| Payments received from investments | 2,708 | 2,855 |
| Net cash paid in acquisitions | (14,400) | (144,509) |
| Net cash used by investing activities | (76,725) | (189,226) |
| Cash flows from financing activities: | | |
| Proceeds from debt | 649,756 | 423,122 |
| Payments of debt | (393,742) | (216,041) |
| Dividends paid | (13,471) | (13,068) |
| Sale of common stock | 25,801 | 31,609 |
| Acquisition of treasury stock | (299,301) | (231,865) |
| Tax benefit of stock options exercised | 4,081 | - |
| Net cash used by financing activities | (26,876) | (6,243) |
| Effect of exchange rate changes on cash | 492 | (485) |
| Net increase in cash and cash equivalents | 80,309 | 5,721 |
| Cash and cash equivalents at beginning of period | 7,705 | 4,185 |
| Cash and cash equivalents at end of period | 88,014 | 9,906 |
| Supplemental cash flow information: | | |
| Cash paid (received) during the period for: | | |
| Interest | 31,375 | 18,405 |
| Income taxes | 31,027 | (376) |
| Payments on capital leases and installment payment arrangements | 57,556 | 53,890 |
| Payments on software and data license liabilities | 21,151 | 23,610 |
| Other debt payments, excluding line of credit | 6,632 | 5,506 |
| Noncash investing and financing activities: | | |
| Issuance of options for acquisition | - | 7,541 |
| Software licenses and maintenance acquired under software obligation | 15,266 | 8,380 |
| Acquisition of property and equipment under capital lease and installment payment arrangements | 44,454 | 70,377 |
| Construction and other financing | 18,167 | 7,200 |
| Issuance of common stock for acquisition | 3,610 | - |

ACXIOM CORPORATION AND SUBSIDIARIES
CALCULATION OF FREE CASH FLOW AVAILABLE TO EQUITY
AND RECONCILIATION TO OPERATING CASH FLOW
(Unaudited)
(Dollars in thousands)

| | 06/30/05 | 09/30/05 | 12/31/05 | 03/31/06 | FY2006 | 06/30/06 | 09/30/06 | 12/31/06 | YTD FY2007 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|------------|
| Net cash provided by operating activities | 61,476 | 44,785 | 95,414 | 74,158 | 275,833 | 56,350 | 64,409 | 62,659 | 183,418 |
| Less: | | | | | | | | | |
| Tax benefit of stock options and warrants | - | - | - | (19,097) | (19,097) | - | - | - | - |
| Subtotal | 61,476 | 44,785 | 95,414 | 55,061 | 256,736 | 56,350 | 64,409 | 62,659 | 183,418 |
| Plus: | | | | | | | | | |
| Proceeds received from the disposition of operations | - | 1,529 | 3,315 | - | 4,844 | - | - | - | - |
| Proceeds received from the disposition of assets | - | 3,613 | 1,510 | - | 5,123 | - | - | - | - |
| Payments received from investments | 721 | 41 | 2,093 | 905 | 3,760 | 783 | 1,925 | - | 2,708 |
| Less: | | | | | | | | | |
| Capitalized software | (5,673) | (5,809) | (5,204) | (5,217) | (21,903) | (5,719) | (6,926) | (6,798) | (19,443) |
| Capital expenditures | (2,929) | (3,025) | (401) | (493) | (6,848) | (217) | (3,260) | (2,518) | (5,995) |
| Deferral of costs | (16,192) | (18,703) | (19,603) | (15,956) | (70,454) | (16,887) | (16,559) | (16,149) | (49,595) |
| Payments on capital leases and installment payment arrangements | (19,929) | (15,967) | (17,994) | (18,342) | (72,232) | (18,905) | (21,951) | (16,700) | (57,556) |
| Payments on software and data license liabilities | (10,938) | (5,328) | (7,344) | (5,459) | (29,069) | (7,847) | (7,304) | (6,000) | (21,151) |
| Other required debt payments | (1,357) | (2,434) | (1,715) | (3,796) | (9,302) | (1,711) | (1,804) | (3,117) | (6,632) |
| Subtotal | 5,179 | (1,298) | 50,071 | 6,703 | 60,655 | 5,847 | 8,530 | 11,377 | 25,754 |
| Plus: | | | | | | | | | |
| Tax benefit of stock options and warrants | - | - | - | 19,097 | 19,097 | 1,079 | 1,765 | 1,237 | 4,081 |
| Subtotal | 5,179 | (1,298) | 50,071 | 25,800 | 79,752 | 6,926 | 10,295 | 12,614 | 29,835 |
| Plus: | | | | | | | | | |
| Cash collected from sale of software | - | - | 20,000 | - | 20,000 | 5,000 | 5,000 | - | 10,000 |
| Total | 5,179 | (1,298) | 70,071 | 25,800 | 99,752 | 11,926 | 15,295 | 12,614 | 39,835 |

ACXIOM CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(Dollars in thousands, except earnings per share)

| | 06/30/05 | 09/30/05 | 12/31/05 | 03/31/06 | FY2006 | 06/30/06 | 09/30/06 | 12/31/06 | Q3 FY06 to Q3 FY07 | | Q2 FY07 to Q3 FY07 | |
|-------------------------------------|----------|----------|----------|----------|-----------|----------|----------|----------|--------------------|---------|--------------------|---------|
| | | | | | | | | | % | \$ | % | \$ |
| Revenue: | | | | | | | | | | | | |
| Services | 238,499 | 253,193 | 263,266 | 257,591 | 1,012,549 | 261,892 | 266,099 | 265,798 | 1.0% | 2,532 | -0.1% | (301) |
| Data | 71,772 | 77,330 | 84,165 | 86,752 | 320,019 | 74,813 | 82,220 | 87,043 | 3.4% | 2,878 | 5.9% | 4,823 |
| Total revenue | 310,271 | 330,523 | 347,431 | 344,343 | 1,332,568 | 336,705 | 348,319 | 352,841 | 1.6% | 5,410 | 1.3% | 4,522 |
| Operating costs and expenses: | | | | | | | | | | | | |
| Cost of revenue | | | | | | | | | | | | |
| Services | 194,349 | 191,883 | 189,502 | 196,428 | 772,162 | 196,073 | 201,384 | 199,704 | 5.4% | 10,202 | -0.8% | (1,680) |
| Data | 48,885 | 52,124 | 48,799 | 52,142 | 201,950 | 49,572 | 51,062 | 53,004 | 8.6% | 4,205 | 3.8% | 1,942 |
| Total cost of revenue | 243,234 | 244,007 | 238,301 | 248,570 | 974,112 | 245,645 | 252,446 | 252,708 | 6.0% | 14,407 | 0.1% | 262 |
| Selling, general and administrative | 53,700 | 54,902 | 57,625 | 51,642 | 217,869 | 54,745 | 54,008 | 49,065 | -14.9% | (8,560) | -9.2% | (4,943) |
| Gains, losses and other items, net | (1,637) | 12,799 | (1,202) | (456) | 9,504 | 0 | 0 | (225) | -81.3% | 977 | 0.0% | (225) |
| Total operating costs and expenses | 295,297 | 311,708 | 294,724 | 299,756 | 1,201,485 | 300,390 | 306,454 | 301,548 | 2.3% | 6,824 | -1.6% | (4,906) |
| Income from operations | 14,974 | 18,815 | 52,707 | 44,587 | 131,083 | 36,315 | 41,865 | 51,293 | -2.7% | (1,414) | 22.5% | 9,428 |
| % Margin | 4.8% | 5.7% | 15.2% | 12.9% | 9.8% | 10.8% | 12.0% | 14.5% | | | | |
| Other income (expense) | | | | | | | | | | | | |
| Interest expense | (5,162) | (7,416) | (8,635) | (7,531) | (28,744) | (7,769) | (8,950) | (14,911) | 72.7% | (6,276) | 66.6% | (5,961) |
| Other, net | 891 | 1,050 | (71) | 135 | 2,005 | 647 | 2,685 | 1,157 | -1729.6% | 1,228 | -56.9% | (1,528) |
| Total other income (expense) | (4,271) | (6,366) | (8,706) | (7,396) | (26,739) | (7,122) | (6,265) | (13,754) | 58.0% | (5,048) | 119.5% | (7,489) |
| Earnings before income taxes | 10,703 | 12,449 | 44,001 | 37,191 | 104,344 | 29,193 | 35,600 | 37,539 | -14.7% | (6,462) | 5.4% | 1,939 |
| Income taxes | 4,064 | 5,300 | 16,720 | 14,132 | 40,216 | 11,385 | 13,884 | 12,594 | -24.7% | (4,126) | -9.3% | (1,290) |
| Net earnings | 6,639 | 7,149 | 27,281 | 23,059 | 64,128 | 17,808 | 21,716 | 24,945 | -8.6% | (2,336) | 14.9% | 3,229 |
| Diluted earnings (loss) per share | 0.07 | 0.08 | 0.31 | 0.26 | 0.71 | 0.20 | 0.25 | 0.31 | 0.0% | 0.00 | 24.0% | 0.06 |

ACXIOM CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS - INTERNAL FORMAT
(Unaudited)
(Dollars in thousands, except earnings per share)

| | 06/30/05 | 09/30/05 | 12/31/05 | 03/31/06 | FY2006 | 06/30/06 | 09/30/06 | 12/31/06 | Q3 FY06 to Q3 FY07 | | Q2 FY07 to Q3 FY07 | |
|--|-------------|-------------|--------------|--------------|-------------|--------------|--------------|--------------|--------------------|---------|--------------------|---------|
| | | | | | | | | | % | \$ | % | \$ |
| Revenue | 310,271 | 330,523 | 347,431 | 344,343 | 1,332,568 | 336,705 | 348,319 | 352,841 | 1.6% | 5,410 | 1.3% | 4,522 |
| Operating costs and expenses: | | | | | | | | | | | | |
| Salaries and benefits | 126,264 | 127,325 | 129,888 | 132,579 | 516,056 | 135,917 | 139,557 | 139,724 | 7.6% | 9,836 | 0.1% | 167 |
| Computer, communications and other equipment | 77,647 | 76,250 | 73,614 | 71,730 | 299,241 | 73,119 | 72,685 | 71,132 | -3.4% | (2,482) | -2.1% | (1,553) |
| Data costs | 41,831 | 44,752 | 42,021 | 44,593 | 173,197 | 43,372 | 44,196 | 43,761 | 4.1% | 1,740 | -1.0% | (435) |
| Other operating costs and expenses | 51,192 | 50,582 | 50,403 | 51,310 | 203,487 | 47,982 | 50,016 | 47,156 | -6.4% | (3,247) | -5.7% | (2,860) |
| Gains, losses and other items, net | (1,637) | 12,799 | (1,202) | (456) | 9,504 | - | - | (225) | -81.3% | 977 | 0.0% | (225) |
| Total operating costs and expenses | 295,297 | 311,708 | 294,724 | 299,756 | 1,201,485 | 300,390 | 306,454 | 301,548 | 2.3% | 6,824 | -1.6% | (4,906) |
| Income (loss) from operations | 14,974 | 18,815 | 52,707 | 44,587 | 131,083 | 36,315 | 41,865 | 51,293 | -2.7% | (1,414) | 22.5% | 9,428 |
| Operating Margin | 4.8% | 5.7% | 15.2% | 12.9% | 9.8% | 10.8% | 12.0% | 14.5% | | | | |
| Other income (expense): | | | | | | | | | | | | |
| Interest expense | (5,162) | (7,416) | (8,635) | (7,531) | (28,744) | (7,769) | (8,950) | (14,911) | 72.7% | (6,276) | 66.6% | (5,961) |
| Other, net | 891 | 1,050 | (71) | 135 | 2,005 | 647 | 2,685 | 1,157 | -1729.6% | 1,228 | -56.9% | (1,528) |
| | (4,271) | (6,366) | (8,706) | (7,396) | (26,739) | (7,122) | (6,265) | (13,754) | 58.0% | (5,048) | 119.5% | (7,489) |
| Earnings (loss) before income taxes | 10,703 | 12,449 | 44,001 | 37,191 | 104,344 | 29,193 | 35,600 | 37,539 | -14.7% | (6,462) | 5.4% | 1,939 |
| Income taxes | 4,064 | 5,300 | 16,720 | 14,132 | 40,216 | 11,385 | 13,884 | 12,594 | -24.7% | (4,126) | -9.3% | (1,290) |
| Net earnings (loss) | 6,639 | 7,149 | 27,281 | 23,059 | 64,128 | 17,808 | 21,716 | 24,945 | -8.6% | (2,336) | 14.9% | 3,229 |
| Diluted earnings (loss) per share | 0.07 | 0.08 | 0.31 | 0.26 | 0.71 | 0.20 | 0.25 | 0.31 | 0.0% | 0.00 | 24.0% | 0.06 |

ACXIOM CORPORATION AND SUBSIDIARIES
MARGIN ANALYSIS
(Unaudited)

| | 06/30/05 | 09/30/05 | 12/31/05 | 03/31/06 | FY2006 | 06/30/06 | 09/30/06 | 12/31/06 | Q3 FY06 to Q3 FY07 | | Q2 FY07 to Q3 FY07 | |
|-----------------------|----------|----------|----------|----------|---------|----------|----------|----------|--------------------|---------|--------------------|-------|
| | | | | | | | | | % | \$ | % | \$ |
| Gross profit | 67,037 | 86,516 | 109,130 | 95,773 | 358,456 | 91,060 | 95,873 | 100,133 | -8.2% | (8,997) | 4.4% | 4,260 |
| Gross margin | 21.6% | 26.2% | 31.4% | 27.8% | 26.9% | 27.0% | 27.5% | 28.4% | | | | |
| Operating margin | 4.8% | 5.7% | 15.2% | 12.9% | 9.8% | 10.8% | 12.0% | 14.5% | | | | |
| Services gross profit | 44,150 | 61,310 | 73,764 | 61,163 | 240,387 | 65,819 | 64,715 | 66,094 | -10.4% | (7,670) | 2.1% | 1,379 |
| Services gross margin | 18.5% | 24.2% | 28.0% | 23.7% | 23.7% | 25.1% | 24.3% | 24.9% | | | | |
| Data gross profit | 22,887 | 25,206 | 35,366 | 34,610 | 118,069 | 25,241 | 31,158 | 34,039 | -3.8% | (1,327) | 9.2% | 2,881 |
| Data gross margin | 31.9% | 32.6% | 42.0% | 39.9% | 36.9% | 33.7% | 37.9% | 39.1% | | | | |

ACXIOM CORPORATION AND SUBSIDIARIES
EXPENSE TREND ANALYSIS
(Unaudited)

| | 06/30/05 | 09/30/05 | 12/31/05 | 03/31/06 | FY2006 | 06/30/06 | 09/30/06 | 12/31/06 | YTD FY2007 |
|---|----------|----------|----------|----------|--------|----------|----------|----------|------------|
| Salaries and benefits % of revenue | 40.7% | 38.5% | 37.4% | 38.5% | 38.7% | 40.4% | 40.1% | 39.6% | 40.0% |
| Computer, communications and other equipment % of revenue | 25.0% | 23.1% | 21.2% | 20.8% | 22.5% | 21.7% | 20.9% | 20.2% | 20.9% |
| Data costs % of revenue | 13.5% | 13.5% | 12.1% | 13.0% | 13.0% | 12.9% | 12.7% | 12.4% | 12.7% |
| Other operating costs and expenses % of revenue | 16.5% | 15.3% | 14.5% | 14.9% | 15.3% | 14.3% | 14.4% | 13.4% | 14.0% |
| Total operating costs and expenses % of revenue | 95.2% | 94.3% | 84.8% | 87.1% | 90.2% | 89.2% | 88.0% | 85.5% | 87.5% |
| SG&A % of revenue | 17.3% | 16.6% | 16.6% | 15.0% | 16.3% | 16.3% | 15.5% | 13.9% | 15.2% |