Pro Forma Thomson Reuters
Division and Business Segment Information
(millions of U.S. dollars)
(unaudited)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2008	2007	Change	2008	2007	Change
Pro Forma Revenues						
Legal	$ 912	$ 851	7%	$ 2,644	$ 2,443	8%
Tax & Accounting	186	142	31%	580	457	27%
Scientific	150	139	8%	445	406	10%
Healthcare	104	102	2%	308	294	5%
Professional Division	1,352	1,234	10%	3,977	3,600	10%
Sales & Trading	964	914	5%	2,940	2,713	8%
Investment & Advisory	600	551	9%	1,789	1,622	10%
Enterprise	307	276	11%	945	806	17%
Media	111	106	5%	344	313	10%
Markets Division	1,982	1,847	7%	6,018	5,454	10%
Intercompany eliminations	(1)	(3)		(8)	(13)	
Pro Forma Revenues – Ongoing Businesses[1]	3,333	3,078	8%	9,987	9,041	10%
Purchase accounting differences[1]	--	--		--	(86)	
Disposals[2]	--	21		42	65	
Pro Forma Revenues	3,333	3,099	8%	10,029	9,020	11%
Pro Forma Operating Profit						
Legal	307	272	13%	853	772	10%
Tax & Accounting	34	26	31%	106	95	12%
Scientific	40	38	5%	117	111	5%
Healthcare	10	15	-33%	23	28	-18%
Professional Division	391	351	11%	1,099	1,006	9%
Markets Division	346	289	20%	1,061	791	34%
Corporate and Other	(85)	(110)		(362)	(318)	
Amortization	(158)	(162)		(474)	(477)	
Pro Forma Operating profit – Ongoing Businesses[1]	494	368	34%	1,324	1,002	32%
Purchase accounting differences[1]	--	--		--	(86)	
Disposals[2]	(1)	3		5	9	
Impairment of assets held for sale	--	--		(72)	--	
Pro Forma Operating Profit	$ 493	$ 371	33%	$ 1,257	$ 925	36%

Pro Forma Thomson Reuters
Reconciliation of Operating Profit to Underlying Operating Profit
(millions of U.S. dollars)
(unaudited)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2008	2007	Change	2008	2007	Change
Pro Forma Operating Profit	$ 493	$ 371	33%	$1,257	$ 925	36%
Adjustments:						
Amortization	158	162		474	477	
Purchase accounting differences	--	--		--	86	
Disposals	1	(3)		(5)	(9)	
Impairment of assets held for sale	--	--		72	--	
Fair value adjustments	(61)	22		(77)	52	
Integration and synergy costs	85	24		239	85	
Pro Forma Underlying Operating Profit[3]	$ 676	$ 576	17%	$1,960	$1,616	21%
Pro Forma Underlying Operating Profit Margin %	20.3%	18.7%		19.6%	17.9%	

Pro Forma Thomson Reuters
Reconciliation of Underlying Operating Profit to Adjusted Earnings From Continuing Operations
(millions of U.S. dollars, except per share data)
(unaudited)

	Three Months Ended September 30, 2008	Nine Months Ended September 30, 2008
Pro Forma Underlying Operating Profit[3]	$ 676	$ 1,960
Integration and synergy costs	(85)	(239)
Net interest expense[4]	(107)	(332)
Income taxes[5]	(80)	(225)
Tradeweb ownership interests	(3)	(9)
Dividends declared on preference shares	(1)	(4)
Pro Forma Adjusted Earnings – Ongoing Businesses[6]	$ 400	$ 1,151
Pro Forma Adjusted Basic Earnings Per Share – Ongoing Businesses	$ 0.49	$ 1.39
Pro Forma Adjusted Diluted Earnings Per Share – Ongoing Businesses	$ 0.48	$ 1.38
Pro forma basic weighted average common and ordinary shares[7]	823.8	829.6
Pro forma diluted weighted average common and ordinary shares[8]	829.4	834.4

Pro Forma Thomson Reuters
Division and Business Segment Depreciation
(millions of U.S. dollars)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
Pro Forma Depreciation by Segment	2008	2007	2008	2007
Professional Division				
Legal	$ (60)	$ (53)	$ (176)	$ (153)
Tax & Accounting	(7)	(4)	(22)	(15)
Scientific	(9)	(8)	(25)	(21)
Healthcare	(6)	(6)	(19)	(17)
Professional Division	(82)	(71)	(242)	(206)
Markets Division	(126)	(135)	(373)	(389)
Corporate and Other	(4)	(4)	(8)	(10)
Pro Forma Depreciation – Ongoing Businesses	(212)	(210)	(623)	(605)
Disposals	--	(1)	(1)	(2)
Total Pro Forma Depreciation	$ (212)	$ (211)	$ (624)	$ (607)

(1) Pro forma revenues from ongoing businesses and pro forma operating profit from ongoing businesses exclude the results of disposals (see note (2) below). Further, these amounts exclude initial one-time purchase accounting adjustments related to acquired revenue and reflect current estimates of all other ongoing purchase accounting adjustments. In order to reconcile these amounts to the 2007 pro forma revenues and operating profit disclosed in the Thomson Reuters PLC annual report on Form 20-F for the year ended December 31, 2007, the one-time adjustment to revenue as well as the variance to the earlier estimate of ongoing purchase accounting adjustments are reflected in the line "Purchase accounting differences."

(2) Disposals include the results of businesses sold or held for sale that do not qualify as discontinued operations.

(3) Pro forma underlying operating profit is operating profit adjusted for amortization of acquired intangible assets, the impairment of assets held for sale, costs associated with the integration of Reuters, expenses for corporate efficiency initiatives, and other items affecting comparability. Pro forma underlying operating profit excludes the results of disposals as well as the initial one-time purchase accounting adjustments related to acquired revenue and the variance to earlier estimates of ongoing purchase accounting adjustments as described in note (1) above. Pro forma underlying operating profit margin is the pro forma underlying operating profit expressed as a percentage of pro forma ongoing revenues.

(4) Pro forma net interest expense for the three months ended September 30, 2008 equals actual interest expense. Pro forma net interest expense for the nine months represents a pro rata portion of full year pro forma interest expense of $450 million through June 2008 plus actual net interest expense for the three months ended September 30, 2008.

(5) Pro forma income taxes are calculated using an effective tax rate of 25%.

(6) Pro forma adjusted earnings from ongoing operations and pro forma adjusted earnings per share from ongoing operations include costs associated with the integration of Reuters and certain expenses for corporate efficiency initiatives, but exclude non-recurring items, discontinued operations, the results of disposals (see note (2) above) and other items affecting comparability. Pro forma adjusted earnings per share from ongoing operations does not represent actual earnings per share attributable to shareholders.

(7) Pro forma basic weighted average common and ordinary shares includes approximately 194.1 million Thomson Reuters PLC shares issued to former Reuters Group PLC shareholders on April 17, 2008 as if the shares were outstanding from January 1, 2008, the beginning of the periods presented.

(8) Pro forma diluted weighted average common and ordinary shares includes the effect of Reuters Group PLC options and other awards assumed in the acquisition from January 1, 2008, the beginning of the periods presented.

Thomson Reuters Corporation
Consolidated Statement of Earnings
(millions of U.S. dollars, except per share data)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	2007	2008	2007
Revenues	$ 3,333	$ 1,796	$ 8,295	$ 5,263
Cost of sales, selling, marketing, general and administrative expenses	(2,470)	(1,304)	(6,333)	(3,839)
Depreciation	(212)	(116)	(525)	(348)
Amortization	(158)	(66)	(361)	(189)
Impairment of assets held for sale	--	--	(72)	--
Operating profit	493	310	1,004	887
Net other income (expense)	119	(6)	55	6
Net interest (expense) income and other financing costs	(107)	40	(122)	(64)
Income taxes	(110)	(30)	(164)	(44)
Tradeweb ownership interests	(3)	--	(9)	--
Earnings from continuing operations	392	314	764	785
Earnings (losses) from discontinued operations, net of tax	(11)	2,655	(16)	2,785
Net earnings	381	2,969	748	3,570
Dividends declared on preference shares	(1)	(1)	(4)	(4)
Earnings attributable to common and ordinary shares	$ 380	$ 2,968	$ 744	$ 3,566
Basic earnings per share	$ 0.46	$ 4.63	$ 0.99	$ 5.56
Diluted earnings per share	$ 0.46	$ 4.61	$ 0.98	$ 5.53
Basic weighted average common and ordinary shares	823,780,979	641,285,936	752,404,146	641,078,123
Diluted weighted average common and ordinary shares	829,427,276	644,471,731	756,671,587	644,289,469

Thomson Reuters Corporation
Consolidated Balance Sheet
(millions of U.S. dollars)
(unaudited)

	September 30, 2008	December 31, 2007
Assets		
Cash and cash equivalents	$ 983	$ 7,497
Accounts receivable, net of allowances	1,710	1,565
Prepaid expenses and other current assets	917	512
Deferred income taxes	197	104
Current assets	3,807	9,678
Computer hardware and other property, net	1,524	731
Computer software, net	1,880	721
Identifiable intangible assets, net	8,473	3,438
Goodwill	18,683	6,935
Other non-current assets	1,723	1,328
Total assets	$ 36,090	$ 22,831
Liabilities and shareholders' equity		
Liabilities		
Short-term indebtedness	$ 16	$ 183
Accounts payable and accruals	2,570	1,536
Deferred revenue	1,056	1,108
Current portion of long-term debt and finance lease obligations	832	412
Current liabilities	4,474	3,239
Long-term debt and finance lease obligations	7,440	4,264
Other non-current liabilities	1,400	783
Deferred income taxes	2,630	974
Minority interest in equity of consolidated affiliate	69	--
Shareholders' equity		
Capital	11,055	2,932
Retained earnings	10,539	10,355
Accumulated other comprehensive (loss) income	(1,517)	284
Total shareholders' equity	20,077	13,571
Total liabilities and shareholders' equity	$ 36,090	$ 22,831

Thomson Reuters Corporation
Consolidated Statement of Cash Flow
(millions of U.S. dollars)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	2007	2008	2007
Cash provided by (used in):				
Operating activities				
Net earnings	381	2,969	748	3,570
Remove losses (earnings) from discontinued operations	11	(2,655)	16	(2,785)
Add back (deduct) items not involving cash:				
Depreciation	212	116	525	348
Amortization	158	66	361	189
Net losses on disposals of businesses and investments	(29)	-	(29)	(8)
Impairment of assets held for sale	-	-	72	-
Deferred income taxes	45	(9)	(85)	(70)
Other, net	(60)	65	124	200
Changes in working capital and other items	(124)	(111)	46	(207)
Cash used in operating activities – discontinued operations	(2)	(14)	(22)	(80)
Net cash provided by operating activities	592	427	1,756	1,157
Investing activities				
Acquisitions, less cash acquired	(28)	(132)	(8,298)	(315)
(Payments for) proceeds from disposals of discontinued operations, net of income taxes paid	(12)	7,577	(65)	8,050
Proceeds from disposals	117	-	271	11
Capital expenditures, less proceeds from disposals	(249)	(143)	(589)	(383)
Other investing activities	(10)	(10)	(33)	(33)
Capital expenditures of discontinued operations	-	(2)	-	(97)
Acquisitions by discontinued operations	-	-	-	(54)
Other investing activities of discontinued operations	-	4	(7)	(2)
Net cash (used in) provided by investing activities	(182)	7,294	(8,721)	7,177
Financing activities				
Proceeds from debt	-	-	7,600	-
Repayments of debt	-	(229)	(5,079)	(249)
Net borrowings (repayments) under short-term loan facilities	7	(234)	(1,065)	(370)
Purchase of sterling call options	-	(76)	-	(76)
Repurchase of common and ordinary shares	(53)	-	(511)	(75)
Dividends paid on preference shares	(1)	(1)	(4)	(4)
Dividends paid on common and ordinary shares	(146)	(153)	(662)	(459)
Other financing activities, net	11	4	205	19
Net cash (used in) provided by financing activities	(182)	(689)	484	(1,214)
Translation adjustments	(34)	1	(33)	1
Increase (decrease) in cash and cash equivalents	194	7,033	(6,514)	7,121
Cash and cash equivalents at beginning of period	789	422	7,497	334
Cash and cash equivalents at end of period	983	7,455	983	7,455

Thomson Reuters Corporation
Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow[(1)]

(millions of U.S. dollars)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	**2007**	**2008**	**2007**
Net cash provided by operating activities	$592	$427	$1,756	$1,157
Capital expenditures	(249)	(143)	(589)	(383)
Other investing activities	(10)	(10)	(33)	(33)
Capital expenditures of discontinued operations	-	(2)	-	(97)
Other investing activities of discontinued operations	-	4	(7)	(2)
Dividends paid on preference shares	(1)	(1)	(4)	(4)
Free cash flow	$ 332	$275	$1,123	$638

(1) Free cash flow is net cash provided by operating activities less capital expenditures, other investing activities and dividends paid on preference shares. Thomson Reuters uses free cash flow as a performance measure because it represents cash available to repay debt, pay dividends and fund new acquisitions.