

**JOHN WILEY & SONS, INC.**  
**UNAUDITED SEGMENT RESULTS**  
**FOR THE THIRD QUARTER AND NINE MONTHS ENDED**  
**JANUARY 31, 2013 AND 2012**  
(in thousands)

**THIRD QUARTER ENDED JANUARY 31,**

	2013			2012			% Change	
	US GAAP	Adjustments (A)	Adjusted	US GAAP	Adjustments (A)	Adjusted	US GAAP	Adjusted
<b>Revenue</b>								
Scientific, Technical, Medical and Scholarly	\$ 240,902	-	240,902	245,476	-	245,476	-2%	-3%
Professional Development	113,106	(11,625)	101,481	106,224	(17,541)	88,683	6%	14%
Global Education	118,427	-	118,427	99,411	-	99,411	19%	18%
<b>Total</b>	<b>\$ 472,435</b>	<b>(11,625)</b>	<b>460,810</b>	<b>451,111</b>	<b>(17,541)</b>	<b>433,570</b>	<b>5%</b>	<b>6%</b>
<b>Direct Contribution to Profit</b>								
Scientific, Technical, Medical and Scholarly	\$ 100,369	-	100,369	98,984	-	98,984	1%	1%
Professional Development	30,780	(1,882)	28,898	26,906	(2,820)	24,086	14%	19%
Global Education	48,376	-	48,376	43,197	-	43,197	12%	11%
<b>Total</b>	<b>\$ 179,525</b>	<b>(1,882)</b>	<b>177,643</b>	<b>169,087</b>	<b>(2,820)</b>	<b>166,267</b>	<b>6%</b>	<b>6%</b>
<b>Contribution to Profit (After Allocated Shared Services and Admin. Costs)</b>								
Scientific, Technical, Medical and Scholarly	\$ 66,538	-	66,538	66,806	-	66,806	0%	-1%
Professional Development	11,758	(1,882)	9,876	7,261	(2,820)	4,441	62%	120%
Global Education	34,804	-	34,804	31,408	-	31,408	11%	10%
<b>Total</b>	<b>\$ 113,100</b>	<b>(1,882)</b>	<b>111,218</b>	<b>105,475</b>	<b>(2,820)</b>	<b>102,655</b>	<b>7%</b>	<b>8%</b>
Unallocated Shared Services and Admin. Costs	(29,474)	-	(29,474)	(27,018)	-	(27,018)	9%	10%
<b>Operating Income</b>	<b>\$ 83,626</b>	<b>(1,882)</b>	<b>81,744</b>	<b>78,457</b>	<b>(2,820)</b>	<b>75,637</b>	<b>7%</b>	<b>7%</b>
<b>Total Shared Services and Admin. Costs by Function</b>								
Distribution	\$ (25,911)	-	(25,911)	(27,110)	-	(27,110)	-4%	-6%
Technology Services	(41,699)	-	(41,699)	(34,880)	-	(34,880)	20%	19%
Finance	(10,955)	-	(10,955)	(11,098)	-	(11,098)	-1%	-2%
Other Administration	(17,334)	-	(17,334)	(17,542)	-	(17,542)	-1%	-2%
<b>Total</b>	<b>\$ (95,899)</b>	<b>-</b>	<b>(95,899)</b>	<b>(90,630)</b>	<b>-</b>	<b>(90,630)</b>	<b>6%</b>	<b>5%</b>

**NINE MONTHS ENDED JANUARY 31,**

	2013			2012			% Change	
	US GAAP	Adjustments (A,B)	Adjusted	US GAAP	Adjustments (A,B)	Adjusted	US GAAP	Adjusted
<b>Revenue</b>								
Scientific, Technical, Medical and Scholarly	\$ 726,679	-	726,679	749,261	-	749,261	-3%	-2%
Professional Development	316,360	(34,045)	282,315	314,963	(47,228)	267,735	0%	6%
Global Education	271,885	-	271,885	263,941	-	263,941	3%	3%
<b>Total</b>	<b>\$ 1,314,924</b>	<b>(34,045)</b>	<b>1,280,879</b>	<b>1,328,165</b>	<b>(47,228)</b>	<b>1,280,937</b>	<b>-1%</b>	<b>1%</b>
<b>Direct Contribution to Profit</b>								
Scientific, Technical, Medical and Scholarly	\$ 300,624	2,966	303,590	312,323	-	312,323	-4%	-2%
Professional Development	71,949	4,790	76,739	78,688	(6,357)	72,331	-9%	7%
Global Education	99,150	169	99,319	103,901	-	103,901	-5%	-4%
<b>Total</b>	<b>\$ 471,723</b>	<b>7,925</b>	<b>479,648</b>	<b>494,912</b>	<b>(6,357)</b>	<b>488,555</b>	<b>-5%</b>	<b>-1%</b>
<b>Contribution to Profit (After Allocated Shared Services and Admin. Costs)</b>								
Scientific, Technical, Medical and Scholarly	\$ 196,521	2,966	199,487	211,343	-	211,343	-7%	-5%
Professional Development	11,050	4,790	15,840	16,292	(6,357)	9,935	-32%	61%
Global Education	59,564	169	59,733	68,011	-	68,011	-12%	-12%
<b>Total</b>	<b>\$ 267,135</b>	<b>7,925</b>	<b>275,060</b>	<b>295,646</b>	<b>(6,357)</b>	<b>289,289</b>	<b>-10%</b>	<b>-4%</b>
Unallocated Shared Services and Admin. Costs	(81,573)	452	(81,121)	(85,050)	-	(85,050)	-4%	-6%
<b>Operating Income</b>	<b>\$ 185,562</b>	<b>8,377</b>	<b>193,939</b>	<b>210,596</b>	<b>(6,357)</b>	<b>204,239</b>	<b>-12%</b>	<b>-4%</b>
<b>Total Shared Services and Admin. Costs by Function</b>								
Distribution	\$ (77,589)	193	(77,396)	(82,511)	-	(82,511)	-6%	-5%
Technology Services	(113,246)	256	(112,990)	(103,916)	-	(103,916)	9%	9%
Finance	(33,179)	-	(33,179)	(33,032)	-	(33,032)	0%	2%
Other Administration	(62,147)	3	(62,144)	(64,857)	-	(64,857)	-4%	-4%
<b>Total</b>	<b>\$ (286,161)</b>	<b>452</b>	<b>(285,709)</b>	<b>(284,316)</b>	<b>-</b>	<b>(284,316)</b>	<b>1%</b>	<b>1%</b>

**JOHN WILEY & SONS, INC.**  
**NOTES TO UNAUDITED SEGMENT RESULTS**

- (A) The adjusted results for the three and nine months ended January 31, 2013 and 2012 exclude the operating results of the divested Professional Development consumer publishing programs sold on August 10 and November 5, 2012 ; the gain on sale of the travel program and the asset impairment charges related to consumer publishing programs.
- (B) The adjusted results for the nine months ended January 31, 2013 exclude a restructuring charge of \$4.8 million pre-tax, or \$3.5 million after-tax (\$0.06 per share) related to certain activities that will either be discontinued, outsourced, or relocated due to the Company's ongoing transformation to digital products and services.

Notes: As of May 1, 2012, the Company changed its internal reporting of segment measures for the purposes of assessing performance and making resource allocation decisions. Accordingly, the Company will now report on segment performance after the allocation of certain direct Shared Services and Administrative Costs. Shared Services and Administrative costs were previously reported as independent functional activities and not reflected in each segment's operating results. We will continue to report total shared services and administrative costs by function as management believes they are still useful in understanding the company's overall performance. In addition, management responsibility and reporting of certain Professional Development and Global Education product lines were realigned as of May 1, 2012. Prior year results have been restated for comparative purposes for each of the changes described above.

**JOHN WILEY & SONS, INC.**  
**UNAUDITED ADJUSTED CONTRIBUTION TO PROFIT**  
**INCLUDING ALLOCATED SHARED SERVICES AND ADMINISTRATIVE COSTS**  
**FOR THE THIRD QUARTER AND NINE MONTHS ENDED**  
**JANUARY 31, 2013 AND 2012**  
(in thousands)

	Third Quarter Ended January 31				Nine Months Ended January 31			
	2013	2012	% Change	% Change w/o FX	2013	2012	% Change	% Change w/o FX
<b>Scientific, Technical, Medical and Scholarly:</b>								
Direct Contribution to Profit	\$ 100,369	98,984	1%	1%	300,624	312,323	-4%	-3%
Restructuring Charges (A)	-	-			2,966	-		
Adjusted Direct Contribution to Profit	100,369	98,984	1%	1%	303,590	312,323	-3%	-2%
Allocated Shared Services and Admin. Costs:								
Distribution	(11,495)	(11,513)	0%	-1%	(34,813)	(36,358)	-4%	-3%
Technology	(17,694)	(16,561)	7%	6%	(52,878)	(49,230)	7%	8%
Occupancy and Other	(4,642)	(4,104)	13%	11%	(16,412)	(15,392)	7%	7%
Adjusted Contribution to Profit (after allocated Shared Services and Admin. Costs)	\$ 66,538	66,806	0%	-1%	199,487	211,343	-6%	-5%
<b>Professional Development:</b>								
Direct Contribution to Profit	\$ 30,780	26,906	14%	14%	71,949	78,688	-9%	-8%
Gain on Sale of Travel Publishing Program (B)	-	-			(9,829)	-		
Direct Contribution to Profit - Divested Consumer Publishing Programs (B)	(1,882)	(2,820)			(2,156)	(6,357)		
Impairment of Consumer Publishing Programs (C)	-	-			15,521	-		
Restructuring Charges (A)	-	-			1,254	-		
Adjusted Direct Contribution to Profit	28,898	24,086	20%	19%	76,739	72,331	6%	7%
Allocated Shared Services and Admin. Costs:								
Distribution	(10,196)	(11,221)	-9%	-10%	(30,937)	(34,132)	-9%	-9%
Technology	(7,357)	(6,426)	14%	14%	(21,908)	(18,680)	17%	17%
Occupancy and Other	(1,469)	(1,998)	-26%	-26%	(8,054)	(9,584)	-16%	-16%
Adjusted Contribution to Profit (after allocated Shared Services and Admin. Costs)	\$ 9,876	4,441	122%	120%	15,840	9,935	59%	61%
<b>Global Education:</b>								
Direct Contribution to Profit	\$ 48,376	43,197	12%	11%	99,150	103,901	-5%	-4%
Restructuring Charges (A)	-	-			169	-		
Adjusted Direct Contribution to Profit	48,376	43,197	12%	11%	99,319	103,901	-4%	-4%
Allocated Shared Services and Admin. Costs:								
Distribution	(4,074)	(4,362)	-7%	-7%	(11,646)	(11,985)	-3%	-3%
Technology	(8,300)	(6,896)	20%	20%	(23,047)	(19,872)	16%	16%
Occupancy and Other	(1,198)	(531)	126%	126%	(4,893)	(4,033)	21%	21%
Adjusted Contribution to Profit (after allocated Shared Services and Admin. Costs)	\$ 34,804	31,408	11%	10%	59,733	68,011	-12%	-12%
<b>Total Adjusted Contribution to Profit (after allocated Shared Services and Admin. Costs)</b>	<b>\$ 111,218</b>	<b>102,655</b>	<b>8%</b>	<b>8%</b>	<b>275,060</b>	<b>289,289</b>	<b>-5%</b>	<b>-4%</b>
<b>Unallocated Shared Services and Admin. Costs:</b>								
Unallocated Shared Services and Admin. Costs	(29,474)	(27,018)	9%	8%	(81,573)	(85,050)	-4%	-3%
Restructuring Charges (A)	-	-			452	-		
Adjusted Unallocated Shared Services and Admin. Costs	\$ (29,474)	(27,018)	9%	8%	(81,121)	(85,050)	-5%	-4%
<b>Adjusted Operating Income</b>	<b>\$ 81,744</b>	<b>75,637</b>	<b>8%</b>	<b>7%</b>	<b>193,939</b>	<b>204,239</b>	<b>-5%</b>	<b>-4%</b>

(A) The adjusted results exclude a restructuring charge recorded in the first quarter of fiscal year 2013 related to certain activities that will either be discontinued, outsourced, or relocated to a lower cost region due to the Company's ongoing transition and transformation to digital products and services.

(B) The adjusted results exclude the operating results for the divested Professional Development consumer publishing programs that were sold on August 10 and November 5, 2012 and the gain on sale of the travel program recognized in the second quarter of fiscal year 2013.

(C) The adjusted results exclude an impairment charge recorded by the Company in the second quarter of fiscal year 2013 related to the write-down of certain assets in the Professional Development consumer publishing programs.

Notes: As of May 1, 2012, the Company changed its internal reporting of segment measures for the purposes of assessing performance and making resource allocation decisions. Accordingly, the Company will now report on segment performance after the allocation of certain direct Shared Services and Administrative Costs. Shared Services and Administrative costs were previously reported as independent functional activities and not reflected in each segment's operating results. We will continue to report total shared services and administrative costs by function as management believes they are still useful in understanding the company's overall performance. In addition, the management responsibility and reporting of certain Professional Development and Global Education product lines were realigned as of May 1, 2012. Prior year results have been restated for comparative purposes for each of the changes described above.

**JOHN WILEY & SONS, INC.**  
**UNAUDITED STATEMENTS OF FINANCIAL POSITION**  
(in thousands)

	January 31,		April 30,
	2013	2012	2012
<b>Current Assets</b>			
Cash & cash equivalents	\$ 285,858	284,456	259,830
Accounts receivable	238,112	218,370	171,561
Inventories	85,999	104,948	101,237
Prepaid and other	53,552	34,070	41,972
<b>Total Current Assets</b>	<b>663,521</b>	<b>641,844</b>	<b>574,600</b>
<b>Product Development Assets</b>	99,186	113,993	108,414
<b>Technology, Property and Equipment</b>	193,856	172,527	187,979
<b>Intangible Assets</b>	989,534	873,741	915,495
<b>Goodwill</b>	844,673	624,448	690,619
<b>Other Assets</b>	90,114	52,088	55,839
<b>Total Assets</b>	<b>2,880,884</b>	<b>2,478,641</b>	<b>2,532,946</b>
<b>Current Liabilities</b>			
Accounts and royalties payable	199,621	204,304	151,350
Deferred revenue	287,063	303,646	342,034
Accrued employment costs	57,116	52,056	64,482
Accrued income taxes	15,478	18,668	18,812
Accrued pension liability	3,606	4,326	3,589
Other accrued liabilities	57,843	51,620	60,663
<b>Total Current Liabilities</b>	<b>620,727</b>	<b>634,620</b>	<b>640,930</b>
<b>Long-Term Debt</b>	734,800	483,000	475,000
<b>Accrued Pension Liability</b>	141,855	85,012	145,815
<b>Deferred Income Tax Liabilities</b>	214,480	183,788	181,716
<b>Other Long-Term Liabilities</b>	72,531	68,773	71,917
<b>Shareholders' Equity</b>	1,096,491	1,023,448	1,017,568
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>\$ 2,880,884</b>	<b>2,478,641</b>	<b>2,532,946</b>

**JOHN WILEY & SONS, INC.**  
**UNAUDITED STATEMENTS OF FREE CASH FLOW**  
(in thousands)

	Nine Months Ended January 31,	
	2013	2012
<b>Operating Activities:</b>		
Net income	\$ 136,274	164,481
Amortization of intangibles	30,404	26,965
Amortization of composition costs	39,047	36,877
Depreciation of technology, property and equipment	41,124	37,350
Restructuring charges (net of tax)	3,461	-
Gain on sale of travel publishing program (net of tax)	(6,237)	-
Impairment of consumer publishing programs (net of tax)	9,623	-
Deferred tax benefits on U.K. rate changes	(8,402)	(8,769)
Stock-based compensation	9,998	13,055
Excess tax benefits from stock-based compensation	(1,129)	(1,362)
Royalty advances	(83,317)	(82,083)
Earned royalty advances	69,726	69,367
Other non-cash charges and credits	33,533	25,436
Change in deferred revenue	(52,302)	(10,632)
Income tax deposit	(29,705)	-
Net change in operating assets and liabilities, excluding acquisitions	(29,943)	(4,700)
<b>Cash Provided by Operating Activities</b>	<u>162,155</u>	<u>265,985</u>
<b>Investments in organic growth:</b>		
Composition spending	(35,599)	(37,302)
Additions to technology, property and equipment	(41,606)	(47,928)
<b>Free Cash Flow</b>	<u>84,950</u>	<u>180,755</u>
<b>Other Investing and Financing Activities:</b>		
Acquisitions, net of cash	(258,735)	(6,386)
Proceeds from sale of consumer publishing programs	28,600	-
Repayment of long-term debt	(318,600)	(789,137)
Borrowings of long-term debt	578,400	817,937
Change in book overdrafts	(20,984)	(27,278)
Cash dividends	(43,252)	(36,310)
Purchase of treasury shares	(45,172)	(60,638)
Debt financing costs	-	(3,119)
Proceeds from exercise of stock options and other	24,232	12,674
Excess tax benefits from stock-based compensation	1,129	1,362
<b>Cash Used for Investing and Financing Activities</b>	<u>(54,382)</u>	<u>(90,895)</u>
<b>Effects of Exchange Rate Changes on Cash</b>	<u>(4,540)</u>	<u>(7,257)</u>
<b>Increase in Cash and Cash Equivalents for Period</b>	<u>\$ 26,028</u>	<u>82,603</u>

**RECONCILIATION TO GAAP PRESENTATION**

<b>Investing Activities:</b>		
Composition spending	\$ (35,599)	(37,302)
Additions to technology, property and equipment	(41,606)	(47,928)
Acquisitions, net of cash	(258,735)	(6,386)
Proceeds from sale of consumer publishing programs	28,600	-
<b>Cash Used for Investing Activities</b>	<u>\$ (307,340)</u>	<u>(91,616)</u>
<b>Financing Activities:</b>		
<b>Cash Used for Investing and Financing Activities</b>	\$ (54,382)	(90,895)
<b>Less:</b>		
Acquisitions, net of cash	(258,735)	(6,386)
Proceeds from sale of consumer publishing programs	28,600	-
<b>Cash Provided by (Used for) Financing Activities</b>	<u>\$ 175,753</u>	<u>(84,509)</u>

Note: The Company's management evaluates performance using free cash flow. The Company believes free cash flow provides a meaningful and comparable measure of performance. Since free cash flow is not a measure calculated in accordance with GAAP, it should not be considered as a substitute for other GAAP measures, including cash used for or provided by operating activities, investing activities and financing activities, as an indicator of performance.