FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2001

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period ended ________________________

Commission File Number 1-6605

EQUIFAX INC.
(Exact name of registrant as specified in its charter)

Georgia	58-0401110
(State or other jurisdiction of incorporation or organization)	(I.R.S.Employer Identification No.)

1550 Peachtree Street, N.W. Atlanta, Georgia	30309
(Address of principal executive offices)	(Zip Code)

404-885-8000
(Registrant's telephone number, including area code)

None
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at June 30, 2001
Common Stock, $1.25 Par Value	143,909,477

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PART I. FINANCIAL INFORMATION

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ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(In thousands)	JUNE 30, 2001	DECEMBER 31, 2000
<S>	<C>	<C>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 35,339	$ 59,619
Trade accounts receivable, net	227,537	225,972
Other receivables	70,597	66,155
Deferred income tax assets	24,743	18,409
Other current assets	31,718	33,581
Total current assets	389,934	403,736
PROPERTY AND EQUIPMENT:		
Land, buildings and improvements	31,347	30,974
Data processing equipment and furniture	148,865	150,541
	180,212	181,515
Less accumulated depreciation	121,101	115,510
	59,111	66,005
GOODWILL	536,631	556,994
PURCHASED DATA FILES	210,998	209,379
OTHER ASSETS	330,868	329,112
NET ASSETS OF DISCONTINUED OPERATIONS	493,676	385,137
	$2,021,218	$1,950,363

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated balance sheets.

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CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(In thousands, except par values)	JUNE 30, 2001	DECEMBER 31, 2000

LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term debt and current maturities of long-term debt	$ 103,374	$ 54,202
Accounts payable	20,404	16,797
Accrued salaries and bonuses	18,945	24,510
Income taxes payable	2,570	16,373
Other current liabilities	179,039	155,227
Total current liabilities	324,332	267,109
LONG-TERM DEBT, LESS CURRENT MATURITIES	981,557	993,427
LONG-TERM DEFERRED REVENUE	24,011	32,864
DEFERRED INCOME TAX LIABILITIES	85,072	80,079
OTHER LONG-TERM LIABILITIES	123,398	136,018
COMMITMENTS AND CONTINGENCIES (Note 6)		
SHAREHOLDERS' EQUITY:		
Common stock, $1.25 par value; shares authorized - 300,000; issued - 177,271 in 2001 and 175,991 in 2000; outstanding - 137,141 in 2001 and 135,835 in 2000	221,588	219,989
Preferred stock, $0.01 par value; shares authorized - 10,000; issued and outstanding - none in 2001 or 2000	--	--
Paid-in capital	358,501	336,527
Retained earnings	953,554	902,475
Accumulated other comprehensive loss (Note 5)	(182,119)	(148,875)
Treasury stock, at cost, 33,055 shares in 2001 and 33,078 shares in 2000	(778,429)	(778,955)
Stock held by employee benefits trusts, at cost, 7,074 shares in 2001 and 7,079 shares in 2000	(90,247)	(90,295)
Total shareholders' equity	482,848	440,866
	$ 2,021,218	$ 1,950,363

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated balance sheets.

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CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(In thousands, except per share amounts)	THREE MONTHS ENDED JUNE 30, 2001	2000
Operating revenue	$ 289,546	$ 305,540
Costs of services	124,490	144,860
Selling, general and administrative expenses	88,818	89,286
Total operating expenses	213,308	234,146
Operating income	76,238	71,394
Other income, net	1,270	1,768
Interest expense	(11,763)	(15,131)
Income from continuing operations before income taxes and minority interests	65,745	58,031
Provision for income taxes	26,833	24,552
Minority interests in earnings, net of tax	(615)	(1,484)

Income from continuing operations	38,297	31,995
Discontinued operations (Note 3):		
Income from discontinued operations, net of income taxes of $12,593 in 2001 and $13,101 in 2000	19,625	21,083
Costs associated with effecting the spin-off, net of income tax benefit of $8,076	(28,424)	--
Total discontinued operations	(8,799)	21,083
Net income	$ 29,498	$ 53,078
Per common share (basic):		
Income from continuing operations	$ 0.28	$ 0.24
Discontinued operations	(0.06)	0.16
Net income	$ 0.22	$ 0.40
Shares used in computing basic earnings per share	136,535	134,089
Per common share (diluted):		
Income from continuing operations	$ 0.28	$ 0.24
Discontinued operations	(0.06)	0.16
Net income	$ 0.21	$ 0.39
Shares used in computing diluted earnings per share	138,415	135,777
Dividends per common share	$ 0.0925	$ 0.0925

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated statements.

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CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(In thousands, except per share amounts)	SIX MONTHS ENDED JUNE 30, 2001	2000
<S>	<C>	<C>
Operating revenue	$ 574,754	$ 579,364
Costs of services	251,003	284,551
Selling, general and administrative expenses	177,241	160,912
Total operating expenses	428,244	445,463
Operating income	146,510	133,901
Other income, net	2,877	2,807
Interest expense	(24,689)	(26,804)
Income from continuing operations before income taxes and minority interests	124,698	109,904
Provision for income taxes	50,737	46,476
Minority interests in earnings, net of tax	(1,549)	(2,863)
Income from continuing operations	72,412	60,565
Discontinued operations (Note 3):		
Income from discontinued operations, net of income taxes of $21,431 in 2001 and $21,133 in 2000	33,612	34,740
Costs associated with effecting the spin-off, net of income tax benefit of $8,076	(28,424)	--
Total discontinued operations	5,188	34,740

Net income	$ 77,600	$ 95,305
Per common share (basic):		
Income from continuing operations	$ 0.53	$ 0.45
Discontinued operations	0.04	0.26
Net income	$ 0.57	$ 0.71
Shares used in computing basic earnings per share	136,271	134,003
Per common share (diluted):		
Income from continuing operations	$ 0.52	$ 0.45
Discontinued operations	0.04	0.26
Net income	$ 0.56	$ 0.70
Shares used in computing diluted earnings per share	138,006	135,421
Dividends per common share	$ 0.1850	$ 0.1850

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated statements.

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CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (UNAUDITED)

(In thousands)	SIX MONTHS ENDED JUNE 30, 2001
<S>	<C>
COMMON STOCK:	
Balance at beginning of period	$ 219,989
Shares issued under stock plans	1,599
Balance at end of period	$ 221,588
PAID-IN CAPITAL:	
Balance at beginning of period	$ 336,527
Shares issued under stock plans	20,210
Other	1,764
Balance at end of period	$ 358,501
RETAINED EARNINGS:	
Balance at beginning of period	$ 902,475
Net income	77,600
Cash dividends	(26,521)
Balance at end of period	$ 953,554
ACCUMULATED OTHER COMPREHENSIVE LOSS (Note 5):	
Balance at beginning of period	$(148,875)
Adjustments during period	(33,244)
Balance at end of period	$(182,119)
TREASURY STOCK:	
Balance at beginning of period	$(778,955)
Shares issued under stock plans	526
Balance at end of period	$(778,429)
STOCK HELD BY EMPLOYEE BENEFITS TRUSTS:	
Balance at beginning of period	$ (90,295)
Shares issued under stock plans	48
Balance at end of period	$ (90,247)

</TABLE>

The notes on pages 8 through 12 are an integral part of this consolidated statement.

<TABLE>
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CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(In thousands)	SIX MONTHS ENDED JUNE 30, 2001	2000
<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 77,600	$ 95,305
Exclude discontinued operations:		
Income from discontinued operations	(33,612)	(34,740)
Costs associated with effecting the spinoff	28,424	--
Income from continuing operations	72,412	60,565
Adjustments to reconcile income from continuing operations to net cash provided by operating activities of continuing operations: cash provided by operating activities:		
Depreciation and amortization	52,969	52,014
Changes in assets and liabilities:		
Accounts receivable, net	(1,405)	(15,918)
Current liabilities, excluding debt	(21,012)	(12,770)
Other current assets	1,005	(9,463)
Deferred income taxes	5,243	4,271
Other long-term liabilities, excluding debt	(5,803)	(5,586)
Other assets	(9,132)	(12,972)
Net cash provided by operating activities of continuing operations	94,277	60,141
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property and equipment	(5,067)	(6,085)
Additions to other assets, net	(22,199)	(17,949)
Acquisitions, net of cash acquired	(31,939)	(285,463)
Investments in unconsolidated affiliates	(5,000)	(4,748)
Deferred payments on prior year acquisitions	(3,097)	(1,840)
Net cash used in investing activities of continuing operations	(67,302)	(316,085)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net additions (payments) on short-term debt	47,789	(1,003)
Net additions (payments) on long-term debt	(6,570)	235,033
Dividends paid	(26,521)	(26,104)
Treasury stock purchases	--	(6,517)
Proceeds from exercise of stock options	16,058	4,929
Other	1,700	1,813
Net cash provided by financing activities of continuing operations	32,456	208,151
Effect of foreign currency exchange rates on cash	(1,756)	(2,121)
Net cash provided by (used in) discontinued operations	(81,955)	29,263
Net cash used	(24,280)	(20,651)
Cash and cash equivalents, beginning of period	59,619	102,979
Cash and cash equivalents, end of period	$ 35,339	$ 82,328

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated statements.

EQUIFAX INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
June 30, 2001

1. BASIS OF PRESENTATION:

The financial statements included herein have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. This information reflects all adjustments which are, in the opinion of management, necessary for a fair presentation of the statement of financial position of the Company as of June 30, 2001, and the results of operations for the three and six month periods ending June 30, 2001 and 2000 and the cash flows for the six month periods ending June 30, 2001 and 2000. All adjustments made have been of a normal recurring nature. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. The Company believes that the disclosures are adequate to make the information presented not misleading. It is suggested that these financial statements be read in conjunction with the financial statements and the notes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 2000.

2. NATURE OF OPERATIONS:

The Company principally provides information services to businesses to help them grant credit and market to their customers (see Note 8 for segment information). The Company's principal markets include retailers, banks and other financial institutions, the transportation, telecommunication, utility, and manufacturing industries, as well as consumers and government. The Company's operations are predominantly located within the United States, with foreign operations principally located within Canada, the United Kingdom, and Brazil.

3. DISCONTINUED OPERATIONS AND SPIN-OFF:

On October 2, 2000, the Company announced its intention to split into two independent, publicly traded companies by spinning off its Payment Services industry segment (Certegy Inc. or Certegy) through a dividend of all of its Certegy stock to Equifax shareholders. In April 2001, the IRS issued a positive ruling related to the tax-free nature of the dividend for U.S. federal income tax purposes. On June 11, 2001, the transaction was approved by the Company's Board of Directors, and on July 7, 2001 the spin-off was completed, with Equifax shareholders receiving one share of Certegy stock for each two shares of Equifax stock owned.

As a result of the July 2001 spin-off, the Company's June 30, 2001 financial statements have been prepared with Certegy's net assets, results of operations, and cash flows isolated and shown as "discontinued operations". All historical statements have been restated to conform with this presentation. Also as a result of the spin-off, during the second quarter of 2001 the Company recorded an expense of $36.5 million ($28.4 million after tax, or $0.21 per share) to accrue the costs associated with effecting the spin-off. These costs include fees for investment bankers, legal and accounting services, duplicate software licenses, and various other directly related expenses. This expense has been included as a component of discontinued operations in the accompanying statements of income and cash flows.

Summarized financial information for discontinued operations is as follows:

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	Three Months Ended June 30		Six Months Ended June 30	
(In thousands)	2001	2000	2001	2000
<S>	<C>	<C>	<C>	<C>
Revenue	$203,739	$192,673	$398,273	$369,930
Income before income taxes and minority interest expense	32,545	33,713	55,988	54,886
Net income	19,625	21,083	33,612	34,740

(In thousands)	June 30, 2001	December 31, 2000
Current assets	$243,043	$201,173
Total assets	594,365	504,411
Current liabilities	162,336	159,115
Total liabilities	176,872	176,562
Cumulative translation adjustment	(76,183)	(57,288)
Net assets of discontinued operations	493,676	385,137

</TABLE>

4. USE OF ESTIMATES:

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

5. SHAREHOLDERS' EQUITY:

Treasury Stock. No shares were repurchased during the first six months of 2001, and as of June 30, 2001, approximately $94 million remained authorized for future share repurchases.

Stock Held by Employee Benefits Trusts. During the first quarter of 2000, the Company established its third employee benefits trust and transferred 1.5 million treasury shares into that trust. The shares were transferred at the average cost of shares in treasury and totaled $35,324,000.

Comprehensive Income. Comprehensive income for the six-month periods ending June 30, 2001 and 2000 is as follows:

(In thousands)	Six Months Ended June 30 2001	2000
Net income	$ 77,600	$ 95,305
Change in cumulative foreign currency translation adjustment	(32,876)	(17,019)
Change in cumulative loss from cash flow hedging transactions (Note 10)	(368)	--
Comprehensive income	$ 44,356	$ 78,286

Accumulated other comprehensive loss at June 30, 2001 and December 31, 2000 consists of the following components:

(In thousands)	June 30, 2001	December 31, 2000
Cumulative foreign currency translation adjustment	$(178,417)	$(145,541)
Cumulative loss from cash flow hedging transactions (Note 10)	(368)	--
Adjustment for minimum liability under supplemental retirement plan	(3,334)	(3,334)
Accumulated other comprehensive loss	$(182,119)	$(148,875)

6. AGREEMENT WITH COMPUTER SCIENCES CORPORATION:

The Company has an agreement with Computer Sciences Corporation and certain of its affiliated credit reporting agencies (CSC) under which CSC-owned credit reporting agencies utilize the Company's computerized credit database services. CSC retains ownership of its credit files and the revenues generated by its credit reporting activity. The Company receives a processing fee for maintaining the database and for each report supplied. The initial term of the agreement expired in July 1998 and was renewable at the option of CSC for successive ten-year periods. CSC has renewed the agreement for the ten-year period beginning August 1, 1998. The agreement provides CSC with an option to sell its credit reporting businesses to the Company and provides the Company with an option to purchase CSC's credit reporting businesses if CSC does not elect to renew the agreement or if there is a change in control of CSC while the agreement is in effect. Both options expire in 2013. The option price is determined by appraisal.

7. ACQUISITIONS:

During the first six months of 2001, the Company acquired the credit files of three affiliated credit reporting agencies located in the United States and six agencies in Canada, as well as an information services business in Uruguay. These acquisitions were accounted for as purchases, had a total purchase price of $32.2 million, and were acquired for cash. They resulted in $15.4 million of goodwill and $16.3 million of purchased data files. Their results of operations have been included in the consolidated statements of income from their respective dates of acquisition and were not material.

8. SEGMENT INFORMATION:

Beginning in the first quarter of 2001, the Company reclassified its minority interest expense in the net income of subsidiaries that are consolidated but not fully owned. This expense was previously included in operating income and is now shown separately on the income statement. The Company has also reclassified a small check collections business from Equifax Europe to Check Solutions, which is now included with discontinued operations.

Operating revenue and operating income from continuing operations by segment for the second quarter and first six months of 2001 and 2000 (restated for the items discussed above) are as follows:

<TABLE>
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	Second Quarter		Six Months	
(In thousands)	2001	2000	2001	2000
<S>	<C>	<C>	<C>	<C>
Operating Revenue:				
North American Information Services	$192,915	$170,470	$374,840	$334,064
Consumer Information Services	31,699	24,314	69,607	24,314
Equifax Europe	35,434	35,819	71,218	71,805
Equifax Latin America	27,089	29,696	54,271	58,639
Other	2,409	2,409	4,818	4,818
	289,546	262,708	$574,754	493,640
Divested Operations	--	42,832	--	85,724
	$289,546	$305,540	$574,754	$579,364
Operating Income (Loss):				
North American Information Services	$ 79,586	$ 70,567	$151,746	$130,615
Consumer Information Services	(580)	(1,973)	3,144	(1,973)
Equifax Europe	520	2,732	116	3,701
Equifax Latin America	6,598	6,987	11,934	13,001
Other	2,217	2,217	4,434	4,434
General Corporate Expense	(12,103)	(13,694)	(24,864)	(25,184)
	76,238	66,836	$146,510	124,594
Divested Operations	--	4,558	--	9,307
	$ 76,238	$ 71,394	$146,510	$133,901

</TABLE>

Total assets from continuing operations by segment at June 30, 2001 and December 31, 2000 are as follows:

<TABLE>
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(In thousands)	June 30, 2001	December 31, 2000
<S>	<C>	<C>
North American Information Services	$ 611,913	$ 607,421
Consumer Information Services	261,568	264,759
Equifax Europe	206,980	224,977
Equifax Latin America	215,618	251,628
Corporate	226,816	213,493
Other	4,647	2,948
	$1,527,542	$1,565,226

</TABLE>

Asset declines in Europe and Latin America result primarily from declines in the foreign currency exchange rates of the countries that comprise those segments.

9. EARNINGS PER SHARE (EPS):

The income amount used in the numerator of the Company's EPS calculations is the same for both basic and diluted EPS. A reconciliation of the average outstanding shares used in the denominator of the calculations is as follows:

(In thousands)	Second Quarter 2001	Second Quarter 2000	Six Months 2001	Six Months 2000
Weighted average shares outstanding (basic)	136,535	134,089	136,271	134,003
Effect of dilutive securities:				
Stock options	1,791	1,511	1,646	1,241
Performance share plan	89	177	89	177
Weighted average shares outstanding (diluted)	138,415	135,777	138,006	135,421

10. DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES:

Effective January 1, 2001, the Company adopted FASB Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities" (SFAS 133). SFAS 133 requires that a company recognize derivatives as assets or liabilities on its balance sheet, and also requires that the gain or loss related to the effective portion of derivatives designated as cash flow hedges be recorded as a component of other comprehensive income.

At June 30, 2001, the Company has several interest rate swap arrangements in effect that fix the interest rates for certain of its variable rate obligations. These derivatives have been designated as cash flow hedges, were documented as fully effective, and at June 30, 2001 were valued as a liability totaling $613,000. This liability is included with "other current liabilities" in the accompanying consolidated balance sheets, and the related loss was recorded, net of income tax, as a component of accumulated other comprehensive loss.

11. RECENT ACCOUNTING PRONOUNCEMENTS:

In July 2001, the FASB issued Statement No. 141, "Business Combinations" (SFAS 141) and Statement No. 142, "Goodwill and Other Intangible Assets" (SFAS 142). SFAS 141 eliminates pooling of interest accounting and requires all business combinations initiated after June 30, 2001 to be accounted for using the purchase method. SFAS 142 eliminates the amortization of goodwill and certain other intangible assets and requires that goodwill be evaluated for impairment by applying a fair value-based test. The Company will adopt the standard effective January 1, 2002 for previous acquisitions and June 30, 2001 for all acquisitions that take place after June 30, 2001. Amortization of goodwill was $12,718,000 for the six months ended June 30, 2001. The Company expects to complete its first fair value-based impairment tests by June 30, 2002.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations - (second quarter and first six months of 2001 compared to second quarter and first six months of 2000)

Overview
The following discussion should be read in conjunction with the consolidated financial statements and related notes.

Equifax, Inc. is a leader in enabling global commerce by bringing buyers and sellers together through information and knowledge-based businesses. The Company's global operations include consumer and commercial credit information services, modeling, database management, analytics, consulting and direct to consumer services.

On July 7, 2001 the Company completed the spin-off of its Payment Services industry segment (Certegy) (Note 3). Accordingly, the results of operations information presented below reflect only the continuing operations of the company.

In the fourth quarter of 2000, the Company disposed of its global risk management businesses and its U.K. vehicle information business ("Divested Operations").

Revenue
Excluding Divested Operations, revenue for the quarter and first six months increased 10.2% and 16.4% respectively over the comparable periods of 2000. North America Information Services revenues grew 13.2% for the quarter and 12.2% for the first six months, driven mainly by strong volume increases in Credit Information Services, Mortgage Information Services and Consumer Direct.

The growth in revenue was influenced by foreign currency exchange rates and the acquisition of Consumer Information Services ("CIS") on May 1, 2000. The strengthening of the U.S. dollar against foreign currencies, mainly in Brazil and the U.K. negatively impacted revenue by about 3% in each period. Excluding the impacts of exchange rates and the CIS acquisition, revenue increased approximately 9% in the quarter and first six months.

Operating Income
Excluding Divested Operations, operating income of $76.2 million for the quarter and $146.5 million for the first six months increased 14.1% and 17.6% respectively over the prior year periods. Consolidated operating margins for the quarter increased to 26.3% versus 25.4% in 2000 as a result of incremental profit from revenue growth as well as various productivity initiatives.

Other Income, Net
Other income declined $0.5 million in the quarter due primarily to lower interest income.

Interest Expense
Interest expense decreased from $15.1 million to $11.8 million for the quarter and from $26.8 million to $24.7 for the first six months as a result of lower average debt outstanding due to the debt pay-down from the proceeds of the Divested Operations combined with lower interest rates. Interest expense from continuing operations was adjusted in each period to allocate interest to Certegy related to $275 million of the Company's long-term debt assumed by Certegy on July 7, 2001.

Net Income and Diluted Earnings per Share
Income from continuing operations increased 19.7% for the quarter to $38.3 million and diluted earnings per share increased 16.7% to $0.28 from $0.24 in 2000. For the first six months, income from continuing operations increased 19.6% to $72.4 million and diluted earnings per share increased 15.6% to $0.52 from $0.45 in 2000. Average diluted shares outstanding used in computing diluted earnings per share increased 1.9% in each period.

Segment Results
North American Information Services
North American Information Services includes U.S. Credit Information and Marketing Services, Mortgage Services, Canadian Operations, Consumer Direct and Equifax Secure. Revenue in this segment increased 13.2% for the quarter and 12.2% for the first six months.

U.S. Credit Information Services' revenue increased 12.7% for the quarter and 10.9% for the first six months. The increases were driven by an 18% volume growth, primarily in the financial services, telecommunications, and reseller vertical markets. Average prices declined approximately 5% in each period.

Marketing Services revenue declined 7.3% for the quarter and 4.4% for the first six months due to the slow down in the U.S. economy. Mortgage Services revenue increased of 56.2% for the quarter and 59.1% for the first six months as lower interest rates continue to fuel refinancing activity. Canadian Operations realized growth of 11.0% for the quarter and 8.1% for the first six months. Consumer Direct continues to progress with revenue growth of $6.4 million for the quarter (resulting in revenue more than five times the prior year's quarter) and $10.8 million for the first six months in large part due to contributions from the new ScorePower (TM) credit score product and increased sales from the Credit Profile (TM) credit report.

Operating income for North American Information Services increased 12.8% to $79.6 million for the quarter and 16.2% to $151.7 million for the first six months. The increase is primarily due to the revenue growth in U.S. Credit Information Services, improved operating performance in direct to consumer businesses, and continued focus on cost management.

Consumer Information Services
Consumer Information Services includes Direct Marketing Services and City Directory, which were acquired on May 1, 2000. Revenues totaled $31.7 million for the quarter and $69.6 million for the first six months, with a $0.6 million operating loss in the quarter and $3.1 million of operating income for the first six months. Both businesses were impacted by the slow down in the U.S. economy during the quarter.

Equifax Europe
Revenue in Equifax Europe, which consists of operations in the United Kingdom, Spain, Portugal and Italy, declined about 1% in each period. In local currencies, revenue increased about 6% in the quarter and 7% for the first six

months primarily due to the November 2000 acquisition of SEK in Italy.

Operating income for Equifax Europe declined $2.2 million for the quarter and $3.6 million for the first six months as a result of slower economic growth and unfavorable foreign currency impact.

Equifax Latin America
Equifax Latin America includes operations in Brazil, Argentina, Chile, Peru and El Salvador. Revenue declined 8.8% for the quarter and 7.4% for the first six months. Weakening local currencies negatively impacted revenue. In local currencies, revenues increased 5.5% in the quarter and 4.1% for the first six months.

Operating income for Equifax Latin America decreased $0.4 million for the quarter and $1.1 million for the first six months mainly due to unfavorable currency exchanges rates and weak economic conditions in the region. However, cost containment measures have kept operating margins in the mid twenty percent range.

Other
Other consists solely of a subcontract, which expires at the end of May 2002, relating to the Company's lottery subsidiary. Revenue and operating income for the quarter and first six months remained comparable between periods. Revenue and operating income will remain comparable until the subcontract's expiration.

General Corporate
General corporate expense was down $1.6 million for the quarter and $0.3 million for the first six months as a result of continued cost reduction initiatives.

Divested Operations
The Company sold its risk management businesses in the U.S., Canada, and the U.K. in October 2000 and also sold its vehicle information business in the U.K. in December 2000. These information services businesses, which were disposed because they no longer fit the Company's ongoing business strategy, have been classified as Divested Operations and prior year segment information has been reclassified to conform with this presentation. Revenue generated in the second quarter and first six months of 2000 totaled $42.8 million and $85.7 million respectively. Operating income for the quarter and first six months of 2000 totaled $4.6 million and $9.3 million respectively.

Financial Condition
Net cash provided by operating activities from continuing operations for the first six months of 2001 totaled $94.3 million compared with $60.1 million in 2000. Dividend payments and capital expenditures, exclusive of acquisitions, were funded by operating cash flows. Capital expenditures during the first six months of 2001 totaled $27.3 million, exclusive of acquisitions, and are expected to total approximately $55 million for the full year 2001.

At June 30, 2001, approximately $358 million was available to the Company under its $750 million revolving credit facility. Should CSC exercise its option to sell its credit reporting business to the Company (see Note 6), additional sources of financing would be required. However, the agreement with CSC requires a six-month notice period, and management believes the Company could arrange alternative sources of financing within that time to fund this potential purchase, including public debt markets and additional lines of bank credit.

In conjunction with the spin-off of Certegy, the Company reduced debt by $275 million in July 2001 due to Certegy's assumption of that debt. The Company is also negotiating a new $650 million multi-year revolving credit facility that is expected to be finalized in the third quarter of 2001, and will replace the Company's existing $750 million facility.

Forward-Looking Information
Statements in this Management's Discussion and Analysis and other portions of this Form 10-Q that relate to Equifax's future plans, objectives, expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. These statements are based on a number of assumptions that are inherently subject to significant uncertainties. Many of the uncertainties are beyond Equifax's control. Factors that could cause actual results to differ from those expressed or implied by forward-looking statements include, but are not limited to customer demand for our services, the availability and reliability of external data sources, changes in government regulation, and competition as further discussed under the heading "Certain Factors Affecting Forward Looking Statements" included in Part I in the Company's annual report on Form 10-K for the year ended December 31, 2000.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is exposed to market risk, primarily from changes in foreign currency exchange rates and interest rates.

In the normal course of business, the balance sheets and results of operations of the Company's foreign subsidiaries can be impacted by changes in foreign currency exchange rates. The Company's position is to not hedge against this risk due to the significant cost involved. At June 30, 2001, the Company had no material intercompany balances with foreign affiliates that were short-term in nature or material obligations in a foreign currency, other than intercompany advances to its U.K. operations and intercompany balances associated with funding a November 2000 acquisition in Italy. From time to time, as such balances or obligations arise, the Company may consider hedging to minimize its exposure for these transactions. At June 30, 2001, the exchange risk associated with the Company's intercompany advances to its U.K.

operations, as well as the intercompany balances associated with funding the Italy acquisition were partially hedged by having a portion of the borrowings under its revolving credit facility denominated in those respective currencies.

The Company chooses to have a mix of fixed-rate and variable-rate debt in its portfolio of debt obligations. Accordingly, the Company's earnings can be affected by the impact that changes in interest rates have on its variable-rate obligations. At June 30, 2001, approximately $487 million (45%) of the Company's short-term and long-term debt was in variable-rate facilities. At this level, if market interest rates increased 1%, interest expense would increase approximately $4.9 million per year (pre-tax).

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

No exhibits are included as part of this report.

(b) Reports on Form 8-K

Form 8-K filed on June 13, 2001 reporting that the Board of Directors had approved the spin-off of the Payment Services Division (Certegy Inc.) and including pro forma financials for the post-spin Equifax.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned duly authorized officers.

EQUIFAX INC.
(Registrant)

Date: August 13, 2001

/s/ Thomas F. Chapman

Thomas F. Chapman, Chairman
and Chief Executive Officer

Date: August 13, 2001

/s/ Philip J. Mazzilli

Philip J. Mazzilli
Executive Vice President and
and Chief Financial Officer