



OMX TECHNOLOGY LTD

REPORT and FINANCIAL STATEMENTS
For the year ended 31 December 2006

Registered Number: 2046601



OMX TECHNOLOGY LTD

DIRECTORS AND ADVISORS

DIRECTORS

M Billing
P McKeown

SECRETARY

L M Vekaria

REGISTERED OFFICE

131 Finsbury Pavement
London
EC2A 1NT

AUDITORS

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
The Atrium
1 Harefield Road
Uxbridge
UB8 1EX

OMX TECHNOLOGY LTD

DIRECTORS' REPORT YEAR ENDED 31 DECEMBER 2006

The directors present their report and financial statements for the year ended 31 December 2006

Principal Activities and review of business

The company's principal activity during the year consisted of computer software design for the securities market

Change of name

The company changed its name from OM (Technology) Limited to OMX Technology Ltd on 4th August 2004

Results and Dividends

The profit for the year, after taxation, amounted to £323,000 (18 month period ended 31 December 2005 profit of £17,100,000), which will be transferred to reserves. The directors do not recommend the payment of a dividend (2005 £nil)

Directors and their Share Interests

A Bocker	<i>resigned 11 July 2006</i>
M Billing	<i>appointed 11 July 2006</i>
P McKeown	<i>appointed 31 January 2006</i>

Political and Charitable Donations

No political or charitable donations were made during the year (18 month period ended 31 December 2005 none)

Statement of directors' responsibilities in respect of the Annual Report and the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Disclosure of information to auditors

Each of the persons who is a director at the date of approval of this report confirms that 1) so far as the director is concerned, there is no relevant audit information which the company's auditors are unaware, and 2) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the next Annual General Meeting

The directors' report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

On behalf of the Board

Director
Paul McKeown


21-12-2007

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF OMX Technology Ltd

We have audited the financial statements of OMX Technology Ltd for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholder's Funds and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31st December 2006 and of its profit for the year then ended, the financial statements have been properly prepared in accordance with the Companies Act 1985, and the information given in the Directors' Report is consistent with the financial statements.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
West London

Date 22 December 2007

OMX TECHNOLOGY LTD

**PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2006**

	Notes	Year Ended 31 December 2006 £000	18 month period ended 31 December 2005 £000
Turnover and gross profit	2	15,618	23,860
Administrative expenses		(15,289)	(22,984)
Operating profit	3	329	876
Interest receivable and similar income		22	85
Interest payable and similar charges		(28)	(5)
Forgiveness of loan from group undertaking		-	16,144
Profit on ordinary activities before taxation		323	17,100
Tax on profit on ordinary activities	6	-	-
Retained profit for the financial year		323	17,100

All amounts relate to continuing operations

The historical cost profit and loss is not materially different from that shown above

All recognised gains and losses for the financial year are included in the profit and loss account

The notes on pages 7 to 11 form part of these financial statements

OMX TECHNOLOGY LTD

**BALANCE SHEET
YEAR ENDED 31 DECEMBER 2006**

	Notes	31 December 2006		31 December 2005	
		£000	£000	£000	£000
Fixed Assets					
Tangible assets	8		2		3
Investments	9		1,290		1,290
Current Assets					
Debtors	10	2,582		1,720	
Cash at bank		39		360	
		<u>2,621</u>		<u>2,080</u>	
Creditors					
Amounts falling due within one year	11	(1,691)		(1,525)	
Net current assets			930		555
Total assets less current liabilities			<u>2,222</u>		<u>1,847</u>
Provisions for liabilities and charges	12		(698)		(646)
Net assets			<u>1,524</u>		<u>1,201</u>
Capital & Reserves					
Called up share capital	14		1,849		1,849
Share premium account			5,089		5,089
Profit and loss account			(5,414)		(5,737)
Shareholders' funds			<u>1,524</u>		<u>1,201</u>

The notes on pages 7 to 11 form part of these financial statements

Approved by the Board on

and signed on its behalf by



Director
Paul Mckeown 21-12-2007

OMX TECHNOLOGY LTD

**RECONCILIATION OF SHAREHOLDER'S FUNDS
YEAR ENDED 31 DECEMBER 2006**

	Share capital £000	Share premium account £000	Profit and loss account £000	Total shareholder's funds £000
At 31 December 2005	1,849	5,089	(5,737)	1,201
Profit for the year ended 31 December 2006	-	-	323	323
At 31 December 2006	<u>1,849</u>	<u>5,089</u>	<u>(5,414)</u>	<u>1,524</u>

OMX TECHNOLOGY LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

Accounting convention and basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and the applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently throughout the year except for the changes arising on the adoption of new accounting standards in the year as explained below.

Changes in accounting policy

The company has adopted FRS 20, 'Share based payments', in these audited financial statements. The adoption of this standard has no impact on these financial statements.

Turnover

Turnover represents amounts invoiced to third parties and group companies and is stated net of VAT.

Revenues are recognised when services are performed and for services provided within fixed price contracts, revenues are recognised having regard to the stage of completion of the contract. Turnover in the form of licence fees is accounted for when invoiced in accordance with the terms of the specific contract. Invoicing normally follows agreed product delivery dates or the completion of a project milestone.

Tangible fixed assets and depreciation

Fixed assets are stated at cost net of depreciation any provisions for impairment. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a straight line basis over its useful economic life as follows:

Software and computer equipment	- 3 years
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Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

All foreign exchange differences are taken to the profit and loss account.

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pension costs

The company participates in the group personal pension scheme, which is a non-contributory scheme with assets separate from those of the company. Contributions are charged to the profit and loss account on an accruals basis.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 (Revised 1996) from preparing a cash flow statement as it is a wholly-owned subsidiary of OMX AB and the consolidated cash flow statement of that company includes its cash flows.

OMX TECHNOLOGY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES (continued)

Research and development

Unfunded research and development expenditure is expensed to the profit and loss account as it is incurred

Development expenditure relating to new software products funded by firm customer contracts is capitalised by the company where the products have been satisfactorily evaluated as to their commercial and technical feasibility. Such expenditure is written off at rates appropriate to the commercial life of the products.

The carrying values of capitalised development expenditure are reviewed for impairment if events or changes in circumstances indicate that the carrying values may not be recoverable.

Investments accounting policy

Fixed asset investments are included in the balance sheet at cost less any provision for impairment.

2 TURNOVER

	Year ended 31 December 2006 £000	18 month period ended 31 December 2005 £000
Analysis of turnover by geographical market is given below:		
United Kingdom	281	6,922
Rest of the World	15,337	16,938
	<u>15,618</u>	<u>23,860</u>

3 OPERATING PROFIT

	Year ended 31 December 2006 £000	18 month period ended 31 December 2005 £000
The operating profit is stated after charging/(crediting)		
Auditors' remuneration - audit services	23	24
Depreciation of tangible fixed assets	3	3
Operating lease rentals - other	194	226
Net foreign exchange losses	16	549
	<u>236</u>	<u>802</u>

4 DIRECTORS' EMOLUMENTS

	Year ended 31 December 2006 £000	18 month period ended 31 December 2005 £000
Emoluments	<u>123</u>	<u>310</u>

The above represents the amounts paid to the highest paid director. No pension contributions were made on behalf of directors.

5 STAFF COSTS

	Year ended 31 December 2006 £000	18 month period ended 31 December 2005 £000
Salaries	882	2,442
Social security costs	121	312
Other pension costs	32	90
	<u>1,035</u>	<u>2,844</u>

The average number of persons employed by the company during the period, including directors, was 17 (2005: 28). These comprised of finance and administrative employees 4 (2005: 5), sales and marketing 3 (2005: 6), exchanges 2 (2005: nil) and technical 8 (2005: 17).

OMX TECHNOLOGY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2006

6 TAX ON PROFIT ON ORDINARY ACTIVITIES

	Year ended 31 December 2006 £000	18 month period ended 31 December 2005 £000
a) Analysis of charge in the year		
Current year corporation tax charge	-	-
	<u>-</u>	<u>-</u>
b) Factors affecting tax charge for the year		
The tax assessable for the year is lower (2005 lower) than the standard rate of corporation tax in the UK of 30%		
The differences are explained below		
Profit on ordinary activities multiplied by standard rate of UK Corporation tax of 30%	<u>323</u>	<u>17,100</u>
Tax at United Kingdom statutory rate	97	5,130
Depreciation in advance of capital allowances	(84)	(140)
Disallowable expenses and non-taxable income	9	(4,324)
Utilisation of brought forward tax losses	-	(181)
Other timing differences	(22)	(485)
Current tax charge	<u>-</u>	<u>-</u>

From 1st April 2008, the applicable of tax will be 28%

7 DEFERRED TAXATION

	31 December 2006 £000	31 December 2005 £000
The potential deferred tax asset, not recognised in the accounts, is in relation to the following timing differences		
Depreciation in advance of capital allowances	907	987
Losses carried forward	2,800	2,833
Other timing differences	11	9
Total potential deferred tax asset	<u>3,718</u>	<u>3,829</u>

Deferred tax has not been recognised as the directors believe the recoverability against future profits is uncertain

8 TANGIBLE FIXED ASSETS

	Software and computer equipment £000
Cost	
At 1 January 2006	3
Additions in the period	<u>2</u>
At 31 December 2006	<u>5</u>
Depreciation	
At 1 January 2006	-
Charge for the period	<u>3</u>
At 31 December 2006	<u>3</u>
Net book value at 31 December 2006	<u>2</u>
Net book value at 31 December 2006	<u>3</u>

OMX TECHNOLOGY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2006

9 FIXED ASSET INVESTMENTS

	Investment in subsidiaries £000
Investment in subsidiaries	
Cost	
At 1 January 2006 and as at 31 December 2006	1,290
At 31 December 2006	<u>1,290</u>
Net book value at 31 December 2006	<u>1,290</u>
Net book value at 1 January 2006	<u>1,290</u>

The company owns 2,500 ordinary shares of £1.00 each fully paid in OMX Securities Ltd, representing 25% of that company's issued share capital, but 51% of its voting rights. OMX Securities Ltd is registered in England & Wales. The company provides back office services for retail brokers.

Investment in associates

The company owns 49% of Stockholmsborsen IT Support KB with a value of 49SEK, a Swedish limited partnership registration number

10 DEBTORS

	31 December 2006 £000	31 December 2005 £000
Trade receivables	-	131
Amounts owed by group undertakings - non interest bearing	1,993	1,425
Amounts owed by group undertakings, interest bearing	476	-
Other debtors	2	25
Prepayments	64	79
Taxation and social security	47	59
	<u>2,582</u>	<u>1,720</u>

The non-interest bearing amounts due from group undertakings are unsecured, interest free and represent monthly intercompany invoices, receivable within 30 days.

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2006 £000	31 December 2005 £000
Trade payables	4	-
Amounts owed to group undertakings	1,448	1,041
Taxation and social security	-	-
Accruals and deferred income	239	329
Accrued Income	-	155
	<u>1,691</u>	<u>1,525</u>

The amounts owed to group undertakings are unsecured, interest free and represent monthly intercompany invoices, payable within 30 days.

OMX TECHNOLOGY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2006

12 PROVISIONS FOR LIABILITIES AND CHARGES

	31 December 2006	31 December 2005
	£000	£000
Provisions for onerous leases		
At beginning of the period, adjusted for opening balances	673	356
Increase during the period	140	850
Utilised during the period	(116)	(560)
At end of the period	<u>698</u>	<u>646</u>

The company is paying rent on part of its former offices which it has been unable to sublet. The lease runs to 2008 at an annual rental of £95,000. Additional provisions have also been provided for offices in Edinburgh.

13 COMMITMENTS UNDER OPERATING LEASES

	<i>Land and buildings</i>	
	31 December 2006	31 December 2005
	£000	£000
At 31 December 2006 the company had annual commitments under non-cancellable operating leases as follows		
Operating leases which expire		
Within one year	24	-
Within two to five years	-	24
In over five years	<u>194</u>	<u>194</u>

14 SHARE CAPITAL

	31 December 2006	31 December 2005
	£000	£000
Authorised Share Capital		
200,062,259 Ordinary shares of £0.01 each (31 December 2005)		
60,259 ordinary shares of £0.01 each)	<u>2,001</u>	<u>2,001</u>
Called up Share Capital		
Allotted, issued and fully paid		
184,860,259 ordinary shares of £0.01 each (31 December 2005)		
60,259 ordinary shares of £0.01 each)	<u>1,849</u>	<u>1,849</u>

The issued ordinary share capital of the company was increased during the period by the allotment of 184,600,000 new ordinary shares of £0.01 each.

15 PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is OMX Technology (UK) Limited.

The company's ultimate parent undertaking and controlling party is OMX AB, which is incorporated in Sweden. Copies of its group financial statements, which include the company, are available from Tullvaktsgatan 15, SE 105-78, Stockholm, Sweden.

The company has taken advantage of the exemption in Financial Reporting Standard No. 8 from disclosing transactions with related parties that are part of the OMX AB group.