

Registered number: 4714095

## ICE Data Holdings Limited

### Annual Report and Financial Statements

For the Year Ended 31 December 2022



# ICE Data Holdings Limited

## Company Information

### Directors

A. Surdykowski  
A. W. Gardiner  
C. Rhodes

### Company secretary

C Lindsay

### Registered number

4714095

### Registered office

Milton Gate  
60 Chiswell Street  
London  
EC1Y 4SA

### Auditor

Ernst & Young LLP  
25 Churchill Place  
London  
E14 5EY

# ICE Data Holdings Limited

## Contents

	Page
<b>Strategic Report</b>	<b>1</b>
<b>Directors' Report</b>	<b>2 - 4</b>
<b>Independent Auditors' Report to the Members of ICE Data Holdings Limited</b>	<b>5 - 7</b>
<b>Statement of Comprehensive Income</b>	<b>8</b>
<b>Balance Sheet</b>	<b>9</b>
<b>Statement of Changes in Equity</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>11 - 20</b>

## ICE Data Holdings Limited

### Strategic Report For the Year Ended 31 December 2022

#### Introduction

The directors present their Strategic Report for ICE Data Holdings Limited ('the Company') for the year ended 31 December 2022.

#### Principal activities and review of the business

The Company is an 80% subsidiary of ICE Data Services Limited, and a 20% owned subsidiary of IntercontinentalExchange Holdings, whose ultimate parent and controlling entity is Intercontinental Exchange, Inc., ('ICE'), a corporation registered in Delaware, United States. Related companies in these financial statements refer to members of the ICE Group of companies ('the Group').

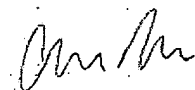
The Company is the holding company (also acts as 'the corporate member' and 'the managing member') of ICE Data LLP in which it has a 99% interest. The Company provides the services of its employees to ICE Data LLP for which it charges a fee.

The Company exists to support the wider ICE UK Group's business activities. As such, management monitors the Company's performance as part of the ICE UK Group through the compilation and review of various financial and operational key performance indicators ('KPIs'). KPIs are not monitored at the Company level.

#### Principal risks and uncertainties

Risk is an inherent part of the Company's business activity and is managed within the context of the ICE UK Group's business activities by ICE Futures Europe, a fellow subsidiary company. ICE Futures Europe provides services to the ICE UK Group to monitor and manage various types of risks, including market and liquidity risk, through defined policies, procedures and control mechanisms.

This report was approved by the board on 31 August 2023 and signed on its behalf.



C. Rhodes  
Director

## **ICE Data Holdings Limited**

### **Directors' Report For the Year Ended 31 December 2022**

The directors present their report and the financial statements for the year ended 31 December 2022.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

#### **Results and dividends**

The profit for the year, after taxation, amounted to \$144,943,000 (2021: loss of \$4,548,000).

Dividends of \$140,308,000 were declared by the directors and paid during the year (2021: \$nil).

#### **Directors**

The directors who served during the year and up to the date of authorisation of these financial statements were:

S. Williams (resigned 30 June 2022)  
A. Surdykowski  
C. Rhodes (appointed 7 July 2022)  
A. W. Gardiner

#### **Non-adjusting post balance sheet event**

No post balance sheet events have been identified.

## **ICE Data Holdings Limited**

### **Directors' Report (Continued) For the Year Ended 31 December 2022**

#### **Future developments**

The directors do not foresee any change in the Company's principal activities.

#### **Going concern**

Going concern is assessed as part of the wider ICE UK group's business activities. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Global Market Conditions**

The Company is affected by global economic conditions, including macroeconomic conditions and geopolitical events or conflicts. During 2022, macroeconomic conditions, including rising interest rates and recent spikes in inflation rates, along with geopolitical concerns, including the war in Ukraine and the sanctions and other measures that have been and continue to be imposed in response to the war, created uncertainty and volatility in the global economy and resulted in a dynamic operating environment. From an operational perspective, the Company has not suffered a material negative impact as a result of these events in Ukraine and the surrounding region. The Company continues to monitor the uncertainty surrounding the extent and duration of the ongoing conflict between Russia and Ukraine, and the impact that any of the foregoing may have on the global economy and the Company.

#### **Streamlined Energy and Carbon Report**

The Company's Streamlined Energy and Carbon Report ('SECR') disclosures are presented at an ICE UK Group level in the financial statements of ICE Europe Parent Limited, registered company number 7295772, which are publicly available on Companies House.

#### **Qualifying third-party indemnity provisions**

The Company has granted an indemnity to directors against liabilities in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third-party indemnity provisions were in place during the relevant financial year and remain in force as at the date of approving the Directors' Report.

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

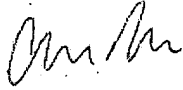
#### **Auditors**

The auditors, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**ICE Data Holdings Limited**

**Directors' Report (Continued)  
For the Year Ended 31 December 2022**

This report was approved by the board on 31 August 2023 and signed on its behalf.



C. Rhodes  
Director

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ICE DATA HOLDINGS LIMITED

### Opinion

We have audited the financial statements of ICE Data Holdings Limited (the 'Company') for the year ended 31 December 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes 1 to 21, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period up to 31 August 2024, being not less than twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the



course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are Financial Reporting Standard 102, the Companies Act 2006 and the relevant direct and indirect taxation regulations.
- We understood how ICE Data Holdings Limited is complying with those frameworks by making inquiries of management and those responsible for legal and compliance matters. We also reviewed minutes of the Board meetings; and gained an understanding of the Company's approach to governance.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the controls that the Company has established to address risks identified by the Company, or that otherwise seek to prevent, deter, or detect fraud.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved inquiries of management and those responsible for legal and compliance matters and testing controls that exist at the entity level. We tested specific manual adjusting journal entries, where we exercised a heightened level of professional scepticism and included an element of unpredictability in the nature, timing and extent of our testing.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Ernst & Young LLP*

Nicholas Pollitt (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London  
5 September 2023

# ICE Data Holdings Limited

## Statement of Comprehensive Income For the Year Ended 31 December 2022

	Note	2022 \$000	2021 \$000
Turnover	2	532	937
<b>Gross profit</b>		<b>532</b>	<b>937</b>
Administrative expenses		435	(1,221)
<b>Operating profit/(loss)</b>	4	<b>967</b>	<b>(284)</b>
Dividend income	3	148,443	—
Interest receivable	8	3	—
<b>Profit/(loss) before tax</b>		<b>149,413</b>	<b>(284)</b>
Tax on profit/(loss)	9	(4,470)	(4,264)
<b>Profit/(loss) for the financial year</b>		<b>144,943</b>	<b>(4,548)</b>
Other comprehensive income for the year		—	—
<b>Total comprehensive income/(loss) for the year</b>		<b>144,943</b>	<b>(4,548)</b>

There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Comprehensive Income.

The notes on pages 11 to 20 form part of these financial statements.

**ICE Data Holdings Limited**  
**Registered number: 4714095**

**Balance Sheet**  
**As at 31 December 2022**

	Note	2022 \$000	2022 \$000	2021 \$000	2021 \$000
<b>Current assets</b>					
Debtors: amounts falling due within one year	11	2,810		347	
Cash at bank and in hand	12	463		418	
		<u>3,273</u>		<u>765</u>	
Creditors: amounts falling due within one year	13	<u>(1,359)</u>		<u>(3,335)</u>	
<b>Net current assets/(liabilities)</b>			<u>1,914</u>		<u>(2,570)</u>
<b>Total assets less current liabilities</b>			<u>1,914</u>		<u>(2,570)</u>
Creditors: amounts falling due after more than one year	14		(143)		(467)
<b>Net assets/(liabilities)</b>			<u><u>1,771</u></u>		<u><u>(3,037)</u></u>
<b>Capital and reserves</b>					
Called up share capital	16		—		—
Profit and loss account			1,771		(3,037)
			<u><u>1,771</u></u>		<u><u>(3,037)</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 August 2023.



C. Rhodes  
Director

The notes on pages 11 to 20 form part of these financial statements.

**ICE Data Holdings Limited**

**Statement of Changes in Equity  
For the Year Ended 31 December 2022**

	Called up share capital \$000	Profit and loss account \$000	Total equity \$000
At 1 January 2021	—	1,659	1,659
<b>Comprehensive income for the year</b>			
Loss for the year	—	(4,548)	(4,548)
<b>Total comprehensive income for the year</b>	—	(4,548)	(4,548)
Payments under share-based payment agreements	—	(358)	(358)
Effect of capital contributions relating to share-based payment agreements	—	302	302
Increase in amounts due under share-based payments recharge agreements	—	(92)	(92)
At 1 January 2022	—	(3,037)	(3,037)
<b>Comprehensive income for the year</b>			
Profit for the year	—	144,943	144,943
<b>Total comprehensive income for the year</b>	—	144,943	144,943
Dividends: Equity capital	—	(140,308)	(140,308)
Payments under share-based payment agreements	—	(329)	(329)
Effect of capital contributions relating to share-based payment agreements	—	105	105
Decrease in amounts due under share-based payments recharge agreements	—	397	397
<b>At 31 December 2022</b>	<b>—</b>	<b>1,771</b>	<b>1,771</b>

The notes on pages 11 to 20 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard ('FRS') 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The Company has availed itself of the exemption from the preparation of group accounts afforded by section 400 of the Companies Act 2006 due to its inclusion in the consolidated financial statements of Intercontinental Exchange, Inc., and these financial statements only relate to the Company as an individual and not as a consolidated group.

**1.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Intercontinental Exchange, Inc., as at 31 December 2022 and these financial statements may be obtained from [www.ice.com](http://www.ice.com).

**1.3 Going concern**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least up to 31 August 2024, being not less than twelve months from when the financial statements are authorised for issue. In reaching this determination they have considered the cash flows and capital resources of the Company. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**1.4 Turnover**

Turnover comprises revenue recognised by the Company in respect of services supplied during the year, exclusive of value added tax and trade discounts and is recognised as earned.

**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**1.5 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and cash equivalents, which are short-term, highly liquid investments that are readily convertible to known amounts of cash, that are subject to an insignificant risk of changes in value. Therefore, an investment qualifies as a cash equivalent only when it has a short maturity of three months or less from the date of acquisition.

**1.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities.

Debt instruments that are payable or receivable within one year, typically trade receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the liability is measured at the present value of the future payments discounted at a market rate of interest. Basic financial liabilities, other than short-term payables, are subsequently carried at amortised cost, using the effective interest rate method. The effective interest rate amortisation is included in interest payable and similar expenses in the Statement of Comprehensive Income. Short-term trade and other payables with no stated interest rate which are payable within one year are recorded at transaction price.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1.7 Foreign currencies**

The Company's functional and presentational currency is US Dollars ("USD" or "\$"). Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into US Dollars at the rate ruling on the date of the transaction. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Exchange gains and losses are recognised in the Statement of Comprehensive Income.

**1.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

**Notes to the Financial Statements  
For the Year Ended 31 December 2022**

**1.9 Pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**1.10 Interest receivable**

Interest receivable is recognised as earned.

**1.11 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**1.12 Share-based transactions**

The cost of employees' services received in exchange for the grant of rights under ICE group equity-based employee compensation schemes is measured at the fair value of the equity instruments at the date of the grant and is expensed over the vesting period. This expense in the profit and loss account is offset by the recognition of a capital contribution in reserves. In the case of Employee Stock Purchase Plans ('ESPP') and options granted, fair value is measured using the Black-Scholes pricing model. Under ESPP, employees may purchase ICE shares at a price equal to 85% of the lesser of the fair market value of the shares on the first



## ICE Data Holdings Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

or the last trading day of each offering period. A share-based payment expense is recognised for the 15% discount given to participating employees.

The Company has entered into recharge agreements with ICE in respect of ICE group incentive plans. Under the terms of the recharge agreements, the Company may be charged for the benefit of share-based compensation at the date of vesting/exercise, pro-rated over the period that the employees were in the service of the Company. Any amounts paid under these agreements have been recorded as a reduction of reserves.

Any liability under the recharge agreements with respect to outstanding share-based compensation, calculated at the share price at the balance sheet date and pro-rated over the life of the equity instrument, is also recorded as a distribution of reserves.

#### 2. Turnover

Turnover, which is stated net of value added tax, is derived from the continuing business of the Company and comprises amounts receivable in respect of services provided in the ordinary course of the Company's operations. The turnover is from one class of business with the geographical market being the United Kingdom.

#### 3. Dividend income

	2022 \$000	2021 \$000
Dividend income	148,443	—
	<u>148,443</u>	<u>—</u>

On 9 September 2022 the Company received a distribution of \$140,308,000 in the form of intercompany loan notes issued by an intermediate parent company, ICE Europe Parent Limited and a distribution of \$8,135,000 in the form of an intercompany balance with the immediate parent company, ICE Data Holdings Limited.

#### 4. Operating profit/(loss)

The operating profit/(loss) is stated after crediting:

	2022 \$000	2021 \$000
Exchange differences	<u>(1,149)</u>	<u>(104)</u>

## ICE Data Holdings Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

#### 5. Auditors' remuneration

	2022	2021
	\$000	\$000
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>21</u>	<u>20</u>

There were no non-audit related fees payable to the Company's auditor during the year (2021: \$nil).

#### 6. Employees

Staff costs were as follows:

	2022	2021
	\$000	\$000
Wages and salaries	534	1,073
Social security costs	55	97
Cost of defined contribution scheme	<u>34</u>	<u>54</u>
	<u>623</u>	<u>1,224</u>

Included in the wages and salaries costs disclosed above was a charge of \$105,000 (2021: \$302,000) in respect of share-based payment transactions.

The average monthly number of employees during the year was as follows:

2022	2021
No.	No.
<u>4</u>	<u>5</u>

#### 7. Directors' remuneration

The directors who held office during the year were employed and remunerated as directors or executives of ICE and its consolidated subsidiaries in respect of their services to the Group as a whole, and it is therefore considered that there is no appropriate basis on which they can apportion part of their remuneration for their services to the Company.

# ICE Data Holdings Limited

## Notes to the Financial Statements For the Year Ended 31 December 2022

### 8. Interest receivable

	2022 \$000	2021 \$000
Bank interest receivable	1	—
Other interest receivable	2	—
	<u>3</u>	<u>—</u>

### 9. Taxation

	2022 \$000	2021 \$000
<b>Current tax</b>		
Current tax on profit/loss for the year	4,329	4,599
Adjustments in respect of previous periods	91	(322)
<b>Total current tax</b>	<u>4,420</u>	<u>4,277</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	52	(26)
Changes to tax rates	(2)	(11)
Adjustments in respect of prior periods	—	24
<b>Total deferred tax</b>	<u>50</u>	<u>(13)</u>
<b>Tax charge on profit/loss on ordinary activities</b>	<u>4,470</u>	<u>4,264</u>

**Notes to the Financial Statements**  
**For the Year Ended 31 December 2022**

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2021: higher than) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 \$000	2021 \$000
<b>Profit/(loss) on ordinary activities before tax</b>	<b>149,413</b>	<b>(284)</b>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	28,388	(54)
<b>Effects of:</b>		
Adjustments to tax charge in respect of prior periods	91	(298)
Statutory deduction on share schemes in excess of accounting charges	1	(20)
Non-taxable income	(28,201)	—
Tax due on members' interests	9,153	7,751
Group relief	(4,960)	(3,104)
Change in rates	(2)	(11)
<b>Total tax charge for the year</b>	<b>4,470</b>	<b>4,264</b>

**Factors that may affect future tax charges**

The headline rate of UK corporation tax for the period was 19%. On 3 March 2021 it was announced, and later enacted on 10 June 2021, that the UK corporation tax rate would increase from 19% to 25% from 1 April 2023.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Given the 25% rate was enacted at the time of the balance sheet date, the closing deferred tax balances have been calculated with reference to this rate. The deferred tax asset is expected to decrease by \$54,000 before 31 December 2023.

**10. Qualifying undertaking**

The Company owns a 99% interest in ICE Data LLP, a Limited Liability Partnership. The investment had a cost and net book value of \$nil at the balance sheet date (2021: \$nil).

Registered office:  
Milton Gate  
60 Chiswell Street  
London EC1Y 4SA

Registered in England No: OC304549

The financial statements of ICE Data LLP are included in the Group financial statements of Intercontinental Exchange, Inc.

# ICE Data Holdings Limited

## Notes to the Financial Statements For the Year Ended 31 December 2022

### 11. Debtors

	2022 \$000	2021 \$000
<b>Due within one year</b>		
Amounts owed by group undertakings	1,965	—
Prepayments	7	3
Corporation tax	776	232
Deferred taxation	62	112
	<u>2,810</u>	<u>347</u>

### 12. Cash and cash equivalents

	2022 \$000	2021 \$000
Cash at bank and in hand	463	418
	<u>463</u>	<u>418</u>

### 13. Creditors: Amounts falling due within one year

	2022 \$000	2021 \$000
Amounts owed to group undertakings	1,244	2,942
Accruals	115	393
	<u>1,359</u>	<u>3,335</u>

All creditors are unsecured. Accruals include \$24,000 (2021: \$97,000) due under share-based payments recharge agreements.

### 14. Creditors: Amounts falling due after more than one year

	2022 \$000	2021 \$000
Accruals	143	467
	<u>143</u>	<u>467</u>

Accruals consists of \$143,000 (2021: \$467,000) due under share-based payments recharge agreements.

**Notes to the Financial Statements**  
**For the Year Ended 31 December 2022**

**15. Deferred taxation**

	2022 \$000	2021 \$000
At beginning of year	112	99
(Debit)/credit to the profit and loss	(50)	13
<b>At end of year</b>	<b>62</b>	<b>112</b>

The deferred tax asset is made up as follows:

	2022 \$000	2021 \$000
Decelerated capital allowances	4	4
Short-term timing differences	58	108
	<b>62</b>	<b>112</b>

**16. Share capital**

	2022 \$000	2021 \$000
<b>Allotted, called up and fully paid</b>		
5 (2021: 5) Ordinary shares of £1 each	—	—

The Company is a private company limited by shares and incorporated under the laws of England and Wales.

**17. Dividends**

	2022 \$000	2021 \$000
Dividends paid on equity capital	140,308	—
	<b>140,308</b>	<b>—</b>

On 9 September 2022 the Company received a distribution of \$140,308,000 and subsequently paid a distribution of \$28,062,000 to IntercontinentalExchange Holdings and \$112,246,000 to ICE Data Services Limited. The distributions received and paid were in the form of intercompany loan notes issued by an intermediate parent company, ICE Europe Parent Limited.

**18. Pension commitments**

The Company operates money purchase pension schemes for eligible employees. The assets of the schemes are held separately from those of the Company in independently administered funds. There were no contributions outstanding at 31 December 2022 (2021: \$nil).

## **ICE Data Holdings Limited**

### **Notes to the Financial Statements For the Year Ended 31 December 2022**

#### **19. Controlling party**

The Company is a wholly-owned subsidiary of ICE Data Services Limited, a company incorporated and registered in England and Wales. The ultimate parent company and controlling entity is Intercontinental Exchange, Inc., a corporation registered in Delaware, United States.

The Company's financial statements have been included in the group financial statements of the ultimate parent company, Intercontinental Exchange, Inc.

The group financial statements of Intercontinental Exchange, Inc., may be obtained from the website [www.ice.com](http://www.ice.com).

#### **20. Non-adjusting post balance sheet events**

No post balance sheet events have been identified.

#### **21. Registered office**

The registered office of the Company is:

Milton Gate  
60 Chiswell Street  
London  
EC1Y 4SA  
United Kingdom