

TMX GROUP INC.

Consolidated Balance Sheets
(In thousands of Canadian dollars)
(Unaudited)

	December 31, 2009	December 31, 2008
Assets		
Current assets:		
Cash and cash equivalents	\$ 87,978	\$ 102,442
Marketable securities	103,169	96,251
Restricted cash	911	1,454
Accounts receivable	79,427	63,755
Energy contracts receivable	714,545	976,431
Fair value of open energy contracts	202,760	155,331
Daily settlements and cash deposits	565,408	497,312
Prepaid expenses	6,032	9,050
Income taxes recoverable	4,619	599
Future income tax assets	26,675	30,529
	1,791,524	1,933,154
Premises and equipment	31,556	27,505
Future income tax assets	144,551	151,960
Other assets	27,745	21,072
Investment in affiliate, at equity	12,845	12,424
Intangible assets	932,443	891,976
Goodwill	583,811	650,554
Total Assets	\$ 3,524,475	\$ 3,688,645
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 44,883	\$ 59,240
Energy contracts payable	714,545	976,431
Fair value of open energy contracts	202,760	155,331
Daily settlements and cash deposits	565,408	497,312
Deferred revenue	15,074	12,353
Deferred revenue – initial and additional listing fees	78,001	69,540
Fair value of interest rate swaps	2,117	1,787
Future income tax liabilities	118	66
Obligations under capital leases	3,413	42
Income taxes payable	3,232	14,121
	1,629,551	1,786,223
Accrued employee benefits payable	12,787	12,916
Obligations under capital leases	5,512	29
Future income tax liabilities	234,697	236,995
Other liabilities	21,832	17,482
Deferred revenue	882	718
Deferred revenue – initial and additional listing fees	405,123	383,315
Fair value of interest rate swaps	3,584	10,690
Term loan	429,016	428,278
Total Liabilities	2,742,984	2,876,646
Non-controlling Interests	10,915	17,370
Shareholders' Equity:		
Share capital	1,102,619	1,084,399
Share option plan	8,708	5,969
Deficit	(343,975)	(319,843)
Accumulated other comprehensive income	3,224	24,104
Total Shareholders' Equity	770,576	794,629
Total Liabilities and Shareholders' Equity	\$ 3,524,475	\$ 3,688,645

TMX GROUP INC.

Consolidated Statements of Income

(In thousands of Canadian dollars, except per share amounts)

(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2009	2008	2009	2008
Revenue:				
Issuer services	\$ 36,530	\$ 38,273	\$ 142,118	\$ 152,209
Trading, clearing and related	60,829	69,088	237,345	222,703
Market data	36,835	37,977	145,976	135,407
Business services and other	18,780	5,712	30,877	22,295
Total revenue	152,974	151,050	556,316	532,614
Expenses:				
Compensation and benefits	31,923	29,162	129,369	110,581
Information and trading systems	11,168	10,630	46,120	35,617
General and administration	14,486	17,693	65,450	55,705
Amortization	10,037	8,082	32,194	25,340
Total operating expenses	67,614	65,567	273,133	227,243
Income from operations	85,360	85,483	283,183	305,371
Income from investments in affiliates	248	424	420	1,426
Investment income	330	4,121	4,623	14,824
Goodwill impairment charge	(77,255)	-	(77,255)	-
Interest expense	(1,404)	(3,453)	(6,071)	(10,508)
Net mark to market on interest rate swaps	(578)	(13,289)	(1,414)	(13,289)
Other acquisition related expenses	-	-	-	(15,902)
Income before income taxes	6,701	73,286	203,486	281,922
Income taxes	34,735	22,881	96,952	98,149
Net income (loss) before non-controlling interests	(28,034)	50,405	106,534	183,773
Non-controlling interests	(1,197)	1,370	1,833	1,821
Net income (loss)	\$ (26,837)	\$ 49,035	\$ 104,701	\$ 181,952
Earnings per share:				
Basic	\$ (0.36)	\$ 0.65	\$ 1.41	\$ 2.48
Diluted	\$ (0.36)	\$ 0.65	\$ 1.41	\$ 2.47
Share information:				
Weighted average number of common shares outstanding	74,305,951	74,866,873	74,131,244	73,443,944
Diluted weighted average number of common shares outstanding	74,402,189	74,941,186	74,255,480	73,540,390

TMX GROUP INC.

Consolidated Statements of Comprehensive Income (Loss)

(In thousands of Canadian dollars)

(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2009	2008	2009	2008
Net income (loss)	\$ (26,837)	\$ 49,035	\$ 104,701	\$ 181,952
Other comprehensive (loss) income:				
Unrealized (loss) gain on translating financial statements of self-sustaining foreign operations (net of tax - \$nil)	(1,752)	19,789	(20,880)	24,104
Unrealized fair value gain on the interest rate swaps designated as cash flow hedges (net of taxes)	-	2,277	-	-
Comprehensive income (loss)	\$ (28,589)	\$ 71,101	\$ 83,821	\$ 206,056

TMX GROUP INC.

Consolidated Statements of Changes in Shareholders' Equity
(In thousands of Canadian dollars)
(Unaudited)

Years ended December 31, 2009 and 2008

	2009	2008
Common shares:		
Balance, beginning of period	\$ 1,084,399	\$ 379,370
Issuance of common shares	32,052	806,573
Proceeds from options exercised	573	6,959
Cost of exercised options	170	1,731
Purchased under normal course issuer bid	(14,575)	(110,234)
Balance, end of period	1,102,619	1,084,399
Share option plan:		
Balance, beginning of period	5,969	5,060
Cost of exercised options	(170)	(1,731)
Cost of share option plan	2,909	2,640
Balance, end of period	8,708	5,969
Deficit:		
Balance, beginning of period	(319,843)	(212,520)
Net income	104,701	181,952
Dividends on common shares	(112,973)	(114,099)
Shares purchased under normal course issuer bid	(15,860)	(175,176)
Balance, end of period	(343,975)	(319,843)
Accumulated other comprehensive income:		
Balance, beginning of period	24,104	-
Unrealized (loss) gain on translating financial statements of self-sustaining foreign operations	(20,880)	24,104
Balance, end of period	3,224	24,104
Shareholders' equity, end of period	\$ 770,576	\$ 794,629

TMX GROUP INC.

Consolidated Statements of Cash Flows
(In thousands of Canadian dollars)
(Unaudited)

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2009	2008	2009	2008
Cash flows from (used in) operating activities:				
Net income (loss)	\$ (26,837)	\$ 49,035	\$ 104,701	\$ 181,952
Adjustments to determine net cash flows:				
Amortization	10,037	8,082	32,194	25,340
Unrealized loss (gain) on marketable securities	431	(1,049)	153	(1,206)
Income from investments in affiliates, at equity	(248)	(424)	(420)	(1,426)
Cost of share option plan	845	728	2,909	2,473
Payment on termination of joint venture	-	-	-	15,152
Amortized financing fees	185	185	738	492
Non-controlling interests	(1,197)	1,370	1,833	1,821
Goodwill impairment charge	77,255	-	77,255	-
Unrealized (gain) loss on interest rate swaps	(1,132)	12,477	(6,776)	12,477
Unrealized foreign exchange loss	304	401	343	401
Future income taxes	6,080	(4,059)	3,476	(9,307)
Accounts receivable and prepaid expenses	561	(1,160)	(12,524)	(1,175)
Other assets	(1,502)	(122)	(9,226)	4,954
Accounts payable and accrued liabilities	5,920	10,170	(10,409)	(15,063)
Long-term accrued and other liabilities	(3,976)	(1,838)	2,506	(12,263)
Deferred revenue	(12,156)	(17,507)	33,154	34,566
Income taxes	1,933	4,470	(15,030)	5,001
	56,503	60,759	204,877	244,189
Cash flows from (used in) financing activities:				
Reduction in obligation under capital lease	(2,754)	(10)	(2,754)	(177)
Restricted cash	128	24	543	(47)
Proceeds from exercised options	70	-	573	6,959
Dividends on common shares	(28,236)	(28,508)	(112,973)	(114,099)
Shares purchased under normal course issuer bid	-	(27,805)	(30,435)	(285,410)
Proceeds from term loan, net	-	-	-	427,786
Dividends paid to non-controlling interests	-	(1,946)	(6,353)	(1,946)
	(30,792)	(58,245)	(151,399)	33,066
Cash flows from (used in) investing activities:				
Additions to premises and equipment	(2,539)	(474)	(7,136)	(5,306)
Additions to intangible assets	(2,757)	(2,803)	(13,152)	(8,451)
Marketable securities	(18,705)	15,277	(7,071)	203,546
Payment on termination of joint venture	-	-	-	(15,152)
Acquisitions, net of cash acquired	(831)	7,875	(37,932)	(405,283)
	(24,832)	19,875	(65,291)	(230,646)
Unrealized foreign exchange (loss) gain on cash and cash equivalents held in foreign subsidiaries	(313)	2,435	(2,651)	2,435
(Decrease) increase in cash and cash equivalents	566	24,824	(14,464)	49,044
Cash and cash equivalents, beginning of period	87,412	77,618	102,442	53,398
Cash and cash equivalents, end of period	\$ 87,978	\$ 102,442	\$ 87,978	\$ 102,442
Supplemental cash flow information:				
Interest paid	\$ 1,219	\$ 2,994	\$ 4,619	\$ 11,038
Interest received	540	3,811	3,962	12,648
Income taxes paid	27,499	25,606	110,350	107,114