



Condensed Consolidated Interim Financial Statements of

TMX GROUP LIMITED

(Formerly Maple Group Acquisition Corporation)

Six months ended June 30, 2012 and 2011

(In thousands of Canadian dollars, unless otherwise stated)

(Unaudited)

Pursuant to National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of Maple Group Acquisition Corporation (the "Company") for the interim periods ended June 30, 2012 and 2011, have been prepared in accordance with the International Accounting Standard 34 – *Interim Financial Reporting* as issued by the International Accounting Standards Board and are the responsibility of the Company's management.

The Company's independent auditors have not performed a review of these interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Dated this 23rd day of September, 2012.

TMX GROUP LIMITED

Condensed Consolidated Interim Balance Sheets

(In thousands of Canadian dollars)

(Unaudited)

	<i>Note</i>	June 30, 2012	December 31, 2011
Assets			
Current assets:			
Cash and cash equivalents	4	\$ 4,815	\$ 4,982
Other receivables		2	2
Total Assets		\$ 4,817	\$ 4,984
Liabilities and Deficit			
Current liabilities:			
Trade and other payables	4	\$ 29,928	\$ 32,271
Total Liabilities		29,928	32,271
Deficit:			
Share capital		45,000	10,000
Deficit		(70,111)	(37,287)
Total Deficit		(25,111)	(27,287)
Total Liabilities and Deficit		\$ 4,817	\$ 4,984

See accompanying notes which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Income Statements and Comprehensive Income Statements

(In thousands of Canadian dollars)

(Unaudited)

	<i>Note</i>	Three Months Ended June 30,		Six Months Ended June 30,	
		2012	2011	2012	2011
			(From April 28 to June 30)		(From April 28 to June 30)
Revenue:					
Other		\$ -	\$ -	\$ -	\$ -
Total revenue		-	-	-	-
Expenses:					
General and administration		28,415	13,816	32,848	13,816
Total operating expenses		28,415	13,816	32,848	13,816
Loss from operations		(28,415)	(13,816)	(32,848)	(13,816)
Finance income		8	-	24	-
Loss before income taxes		(28,407)	(13,816)	(32,824)	(13,816)
Income tax expense	5	-	-	-	-
Net loss and comprehensive loss		\$ (28,407)	\$ (13,816)	\$ (32,824)	\$ (13,816)
Loss per share (attributable to the common equity holders of the Company):	6				
Basic		\$ (33.99)	\$ -	\$ (45.13)	\$ -
Diluted		\$ (33.99)	\$ -	\$ (45.13)	\$ -

See accompanying notes which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Statements of Changes in Deficit

(In thousands of Canadian dollars)

(Unaudited)

	<i>Note</i>	Six Months Ended June 30,	
		2012	2011
			(From April 28 to June 30)
Common shares:			
Balance, beginning of period		\$ 10,000	\$ -
Issuance of common shares		35,000	-
Balance, end of period		45,000	-
Deficit:			
Balance, beginning of period		(37,287)	-
Net loss		(32,824)	(13,816)
Balance, end of period		(70,111)	(13,816)
Total deficit, end of period		\$ (25,111)	\$ (13,816)

See accompanying notes which form an integral part of these condensed consolidated interim financial statements.

TMX GROUP LIMITED

Condensed Consolidated Interim Statements of Cash Flows

(In thousands of Canadian dollars)

(Unaudited)

	Three Months Ended June 30, 2012		Six Months Ended June 30, 2012	
		2011 (From April 28 to June 30)		2011 (From April 28 to June 30)
Cash flows from (used in) operating activities:				
Loss before income taxes	\$ (28,407)	\$ (13,816)	\$ (32,824)	\$ (13,816)
Adjustments to determine net cash flows:				
Finance income	(8)	-	(24)	-
Trade and other receivables	2	-	-	-
Trade and other payables	22,952	13,816	(2,343)	13,816
Interest received	8	-	24	-
	(5,453)	-	(35,167)	-
Cash flows from (used in) financing activities:				
Issuance of common shares	-	-	35,000	-
	-	-	35,000	-
Decrease in cash and cash equivalents	(5,453)	-	(167)	-
Cash and cash equivalents, beginning of period	10,268	-	4,982	-
Cash and cash equivalents, end of period	\$ 4,815	\$ -	\$ 4,815	\$ -

See accompanying notes which form an integral part of these condensed consolidated interim financial statements.

TMX Group Limited

Notes to Condensed Consolidated Interim Financial Statements
(In thousands of Canadian dollars, except per share amounts)
Six Months Ended June 30, 2012 and 2011
(Unaudited)

1. General information

TMX Group Limited (formerly Maple Group Acquisition Corporation having been renamed on August 10, 2012) ("TMX Group" or the "Company") was incorporated under the laws of the Province of Ontario on April 28, 2011. As of the date of the publication of these financial statements, TMX Group's registered office is at 130 King Street West, Toronto, Ontario, Canada.

TMX Group was formed by a group of unrelated Canadian financial institutions (collectively the "Investors") to acquire TMX Group Inc. ("TMX"), Alpha Trading Systems Inc. and Alpha Trading Systems Limited Partnership (collectively, "Alpha") and The Canadian Depository for Securities Limited ("CDS"). As at June 30, 2012, TMX Group had not carried on any material business other than in connection with matters directly related to the acquisitions noted above and, individually, none of the shareholders controlled TMX Group.

On January 26, 2012, TMX Group incorporated a wholly owned subsidiary, 8090599 Canada Inc. under the Canada Business Corporation Act. Prior to that date, TMX Group did not have any subsidiaries.

The Interim Condensed Consolidated Financial Statements were approved by the Board of Directors on September 23, 2012

2. Basis of presentation

The Interim Condensed Consolidated Financial Statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* as issued by the International Accounting Standards Board ("IASB").

The Interim Condensed Consolidated Financial Statements do not contain all disclosures required by IFRS for annual financial statements but have been prepared using the same accounting policies and methods of application as those used in the most recently prepared annual financial statements. Accordingly, they should be read in conjunction with the audited annual financial statements of TMX Group for the year ended December 31, 2011, which are included in the Maple Group Acquisition Corporation Notice of Change dated July 19, 2012.

3. Current and future accounting changes

The following two amendments to IFRS are effective for the Company from January 1, 2012. There was no impact on the financial statements as a result of their application:

IFRS 7, Financial instruments – disclosure - Amendments regarding transfers of financial assets
IAS 12, Income taxes – Amendments regarding deferred income tax - Recovery of underlying assets

A number of other new standards and amendments to standards and interpretations are not yet effective for the year ending December 31, 2012, and have not been applied in preparing the financial statements. In particular, the following new and amended standards and interpretations are required to be implemented for financial years beginning on or after January 1, 2013, unless otherwise noted:

IFRS 9, Financial instruments (effective for annual periods beginning on or after January 1, 2015)
IFRS 10, Consolidated financial statements
IFRS 11, Joint arrangements
IFRS 12, Disclosure of interests in other entities
IFRS 13, Fair value measurement
IAS 27, Separate financial statements
IAS 28, Investments in associates and joint ventures

TMX Group Limited

Notes to Condensed Consolidated Interim Financial Statements

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

Six Months Ended June 30, 2012 and 2011

(Unaudited)

IAS 1, Presentation of financial statements: Presentation of items of other comprehensive income – Amendments requiring the grouping of items within other comprehensive income (effective for annual periods beginning on or after July 1, 2012)

IAS 19, Employee benefits – Amendments regarding the recognition of gains and losses, the presentation of changes in assets and liabilities, and enhanced disclosure requirements

IAS 32, Financial Instruments – presentation – Amendments relating to the offsetting of financial assets and financial liabilities (effective for annual periods beginning on or after January 1, 2014)

The Company is reviewing these new standards and amendments to determine the potential impact on the Company's financial statements once they are adopted. No significant impact is expected.

4. Transactions with shareholders

a) During the reporting period, certain Investors of TMX Group had seconded their employees to TMX Group to fill various management and director positions. These individuals were not compensated by TMX Group for their services.

b) Cash and cash equivalents

As at June 30, 2012, cash and cash equivalents include \$4,815 of interest bearing deposits, with a related Schedule 1 bank that is also a TMX Group shareholder, that are due on demand. During the three months ended June 30, 2012, TMX Group earned \$8 (2011 - \$0) of interest on these deposits. During the six months ended June 30, 2012, TMX Group earned \$24 (2011 - \$0) of interest on these deposits.

c) Due to shareholders

As at June 30, 2012, TMX Group had an outstanding payable balance, with a Schedule 1 bank that is also a TMX Group shareholder, related to expenses paid by the shareholder on its behalf in the amount of \$4,849 (2011 - \$3,296). During the three and six months ended June 30, 2012, TMX Group recorded \$22,421, \$20,340 of which are due to shareholders, in success fees payable to TMX Group's financial advisors which are contingent upon the successful completion of the acquisitions of TMX, CDS and Alpha.

5. Provision for income taxes

The provision for income taxes shown in the Condensed Consolidated Interim Income Statement and Comprehensive Income Statement differs from that obtained by applying the Canadian statutory tax rates to the net loss. This difference arises as certain expenses incurred by TMX Group to acquire TMX will be included for income tax purposes in the cost of the shares to be acquired. Deferred taxes have not been recorded in respect of this deductible temporary difference, in accordance with IFRS, as this difference is not expected to reverse in the foreseeable future.

6. Loss per share

Basic loss per share is calculated by dividing the net loss attributable to common equity holders by the weighted-average number of common shares outstanding for the period.

For the three and six months ended June 30, 2012, there were no dilutive instruments outstanding. As a result, basic and diluted loss per common share are the same for the period.

TMX Group Limited

Notes to Condensed Consolidated Interim Financial Statements

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

Six Months Ended June 30, 2012 and 2011

(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2012	2011 (From April 28 to June 30)	2012	2011 (From April 28 to June 30)
Net loss	\$(28,407)	\$(13,816)	\$(32,824)	\$(13,816)
Weighted average number of common shares outstanding – basic and diluted	835,702	0	727,371	0
Basic and diluted loss per share	\$ (33.99)	\$ -	\$ (45.13)	\$ -

7. Subsequent events

On July 4, 2012, TMX Group and TMX announced that the Ontario Securities Commission (“OSC”) had approved final recognition orders with respect to TMX Group’s proposed acquisition of TMX, as well as its proposed acquisitions of Alpha and CDS. TMX Group and TMX also announced that the Autorité des marchés financiers (“AMF”) intended to issue a final recognition order with respect to TMX Group’s proposed acquisition of CDS. This followed the previous publication by the AMF of final recognition orders with respect to the proposed acquisitions of TMX and Alpha on May 3, 2012. In addition, TMX Group and TMX announced receipt of a No Action Letter from the Competition Bureau, which indicated that the Competition Bureau did not, at that time, intend to make an application to the Competition Tribunal to challenge TMX Group’s proposed acquisitions of TMX, Alpha and CDS.

On July 5, 2012, the Investors (or their respective affiliates) advanced to TMX Group an aggregate of \$6,085, by way of a non-interest bearing loan, for the purpose of enabling TMX Group to make a non-interest bearing loan to CDS to fund the redemption, by CDS, of all of the issued and outstanding preferred shares of CDS. On July 6, 2012, TMX Group then advanced, to CDS, an amount equal to \$6,122, by way of a non-interest bearing loan, for the purpose of enabling CDS to redeem all of its issued and outstanding preferred shares.

On July 11, 2012, TMX Group and TMX announced that the British Columbia Securities Commission (“BCSC”) and Alberta Securities Commission (“ASC”) had approved final recognition orders with respect to TMX Group’s proposed acquisition of TMX and TMX’s indirect subsidiary, TSX Venture Exchange. The BCSC had approved a final recognition order with respect to TMX Group’s proposed acquisition of CDS and the ASC had approved a variation order for Natural Gas Exchange Inc.

On July 31, 2012, TMX Group announced that all of the conditions to TMX Group’s offer to acquire up to 80% of the TMX shares for \$50 per share in cash (including the receipt of all regulatory approvals) had been satisfied. As of July 31, 2012, approximately 91% of the outstanding TMX shares were deposited under the offer, satisfying the minimum tender condition. On July 31, 2012, TMX Group took up all TMX shares deposited under the offer in accordance with the terms thereof, and the offer was further extended for an additional 10-day period until 5:00 p.m. (Eastern time) on August 10, 2012 (the “deposit extension period”). The purpose of the deposit extension period was to provide those TMX shareholders that had not yet deposited their TMX shares under the offer an opportunity to receive cash in respect of a portion of their TMX shares.

TMX Group Limited

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On July 31, 2012, after TMX Group took up all TMX shares deposited under the offer, a new Board of Directors was appointed for TMX Group, TMX and TMX's principal operating subsidiaries, and the new TMX Group Board appointed the TMX officers as officers of TMX Group.

On July 31, 2012, TMX Group signed a credit agreement with a syndicate of Canadian and global financial institutions (the "Credit Agreement"). The maturity date of the Credit Agreement is July 31, 2016 and the aggregate amount that can be drawn under the agreement is \$1,560,000. On August 1, 2012, the Investors acquired additional equity in TMX Group in exchange for \$2,044,116 in cash. On August 1, 2012, TMX Group then drew \$1,538,000 under the Credit Agreement and paid an aggregate amount of \$31,149 in financing and other fees associated with the Credit Agreement.

On August 1, 2012, TMX Group completed the acquisitions of CDS and Alpha. TMX Group acquired CDS for an aggregate consideration of \$167,500 and acquired Alpha for aggregate consideration of \$175,000, pending conclusion of the previously disclosed arbitration proceedings to be completed in respect of certain Alpha security holders that collectively owned 25% of Alpha, which may result in an additional amount being payable to those holders in excess of the amount already paid to them.

On August 1, 2012 TMX Group made aggregate cash payments of \$27,032 to various advisors, consultants and other vendors that assisted with the acquisitions of TMX, Alpha and CDS. TMX Group also advanced \$155,000 to TMX, by way of a non-interest bearing loan, to enable TMX to repay a portion of its outstanding debt.

On August 3, 2012, TMX Group entered into a series of interest rate swaps, to hedge the interest rate risk associated with the initial amount drawn under the Credit Agreement, totalling \$1,400,000 where TMX Group will receive floating rate interest based on 1 month CDOR-BA and TMX Group will pay fixed rate interest at rates ranging from 1.232% to 1.499%. The swap maturities are as follows:

<u>Swaps</u>	<u>Notional Value</u>	<u>Maturity</u>
Series 1	\$200,000	September 30, 2013
Series 2	\$200,000	September 30, 2014
Series 3	\$300,000	September 30, 2015
Series 4	\$700,000	July 31, 2016

On August 10, 2012, at the expiry of the deposit extension period, TMX Group and TMX announced that approximately 95.4% of the outstanding TMX shares had been deposited under the TMX Group offer. In accordance with the terms of the offer, TMX Group acquired 80% of the outstanding TMX shares and returned the remaining deposited TMX shares to TMX shareholders. All TMX shares that were not acquired by TMX Group under the offer were later exchanged for shares of TMX Group on a one-for-one basis pursuant to a subsequent arrangement described below. Maple Group Acquisition Corporation was then renamed TMX Group Limited.

TMX Group Limited

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

Six Months Ended June 30, 2012 and 2011

(Unaudited)

On August 13, 2012, TMX Group paid aggregate consideration of \$2,987,989 in cash for 80% of the outstanding TMX shares that were taken up under the offer on July 31, 2012. The remaining 20% of the outstanding shares of TMX were exchanged for TMX Group shares, on a one-for-one basis on September 14, 2012, as noted below.

On September 12, 2012, TMX announced that its shareholders had passed a special resolution to approve a plan of arrangement under the Business Corporations Act (Ontario) involving, among other things, the acquisition by TMX Group of all of the outstanding common shares of TMX (other than common shares held by TMX Group) in exchange for common shares of TMX Group on a one-for-one basis (the "Arrangement"). The special resolution was approved by 99.99% of the votes cast by holders of common shares of TMX at TMX's special meeting of shareholders held on September 12, 2012 in Toronto.

On September 13, 2012, TMX Group announced that it had obtained a final order from the Ontario Superior Court of Justice approving the Arrangement.

On September 14, 2012, TMX and TMX Group announced the completion of the Arrangement. Pursuant to the Arrangement, TMX Group acquired 14,939,964 common shares of TMX representing all of the outstanding TMX shares (other than the 59,759,757 TMX shares already held by TMX Group) in exchange for common shares of TMX Group, on a one-for-one basis. As a result, TMX Group became the owner of 100% of the TMX shares as of September 14, 2012.

On September 19, 2012, TMX Group shares began trading on Toronto Stock Exchange under the symbol "X".