

The Nasdaq Stock Market, Inc.
Balance Sheet - Nasdaq Canada, Inc.
(In thousands)

Year ended
December 31, 2004

Assets

Total assets

\$ -

Liabilities

Current liabilities

Payables to related parties

2,137

Total current liabilities

2,137

Total liabilities

2,137

Stockholder's equity

Retained earnings

(1,758)

Net income

(379)

Total stockholder's equity

(2,137)

Total liabilities and stockholder's equity

\$ -

The Nasdaq Stock Market, Inc.
Statement of Income - Nasdaq Canada, Inc.
(In thousands)

	<u>Year ended</u> <u>December 31, 2004</u>
Total revenues	\$ -
Total expenses	304
Support costs from related parties, net	<u>75</u>
Total expenses	<u>379</u>
Net loss	<u><u>\$ (379)</u></u>