

Continued strong profit growth

- Revenue during January-June increased to SEK 1,768 m (1,513)
- Operating income increased to SEK 618 m (415)
- Income after financial items grew to SEK 585 m (382)
- Income after tax increased to SEK 444 m (205)
- Earnings per share increased to SEK 3.73 (1.76)
- Return on shareholders' equity increased to 17 (5) percent
- Another quarter with record exchange trading
- Launch of the First North marketplace in Sweden
- Increased order value in technology operations

CEO comments: It is satisfying to be able to present another quarter of strong growth for OMX. Operating income for the second quarter was SEK 284 m, which is an improvement of 37 percent compared with the year-earlier period. Increased revenue combined with continued cost control enabled this profit increase. The Group's revenues increased by 12 percent compared with the same quarter in 2005, while expenses were unchanged, excluding operations being discontinued.

It is mainly the continued favorable activity on the Nordic exchanges that is behind the increase in revenue. The number of equity transactions grew by 70 percent per day compared with the same period in 2005 and by 16 percent compared with the preceding quarter. There was also positive growth in derivatives trading, partly due to the reduction in fees that we implemented at the beginning of the year. The positive trend with an increased number of new listings continued as well. During the quarter, 27 new companies joined the Nordic Exchange. A contributory factor is the new First North marketplace, which was launched in Sweden in June. Another initiative in our Nordic Exchange strategy is the portal for information from listed companies - Disclosure & News Service – which will be launched during the fourth quarter.

Within our technology operations, the order value rose during the quarter and the order intake of SEK 607 m is the highest for several years. Generally, the activity in the market is continuing to increase and we are seeing constantly growing interest in our solutions among existing and new customers. In May, for example, we signed a contract with the Saudi Arabian stock exchange, Tadawul, for the supply of new market technology and infrastructure. This comprehensive contract, combined with the order received from Dubai Financial Market, means that we strengthened our position as a leading supplier to the world's exchange sector during the quarter.



Magnus Böcker
President & CEO

Group income development during the second quarter

OMX's total revenue rose to SEK 865 m (771) during the second quarter of the year, an increase of 12 percent compared with the same period in 2005. The increase in revenue is primarily due to higher revenue in exchange operations against the background of increased activity in both equity and derivatives trading. At the same time, an increased number of new listings contributed to a rise in issuers' revenue. Information revenue also rose compared with the preceding year, mainly due to an increase in the number of real-time terminals for market data.

Revenue from technology operations remained largely unchanged compared with the same period in 2005, while order intake and the total order value rose. Effective February 2006, the operations that OMX acquired from Computershare are included in the Group.

The Group's total expenses were SEK 599 m (576) during the quarter. Excluding operations being discontinued, the expenses were unchanged year-on-year, amounting to SEK 511 (511) m. The increased

expenses compared with the first quarter of the current year are mainly attributable to increased market activity and investments in new products and services in the exchange operations.

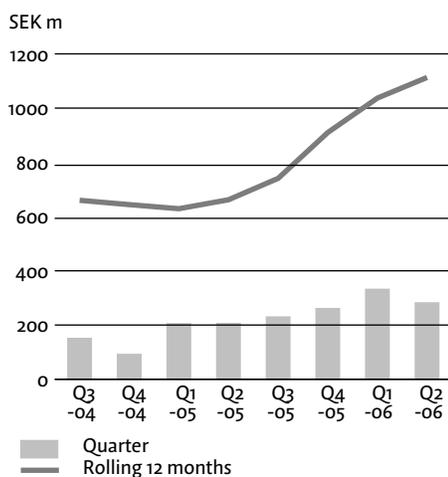
OMX's operating income rose to SEK 284 m (208) during the second quarter, an increase of 37 percent compared with the same period in 2005. At the same time, operating income before depreciation amounted to SEK 338 m (266). Financial items were negative in an amount of SEK 18 m (neg: 16). Income after financial items amounted to SEK 266 m (192), while income after tax amounted to SEK 200 m (73). Earnings per share amounted to SEK 1.68 (0.61).

Return on shareholders' equity, calculated on the basis of rolling 12-month earnings, was 17 (5) percent.

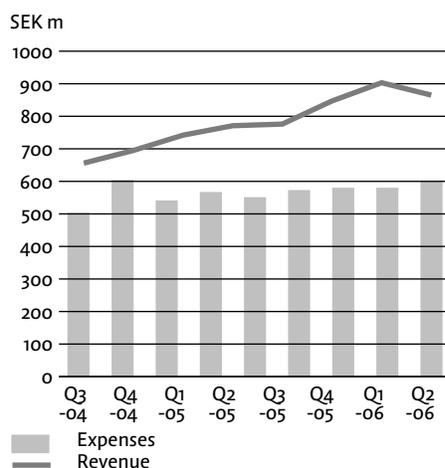
SUMMARY EARNINGS, GROUP

SEK m	Current quarter Apr-June		Current period Jan-June		Rolling 12 months	Full-year 2005
	2006	2005	2006	2005		
Total revenue	865	771	1,768	1,513	3,391	3,136
Expenses	-599	-576	-1,179	-1,117	-2,303	-2,241
Participation in earnings of associated companies	18	13	29	19	25	15
Operating income	284	208	618	415	1,113	910
Financial items	-18	-16	-33	-33	-64	-64
Income after financial items	266	192	585	382	1,049	846
Income after tax	200	73	444	205	782	543
Earnings per share, SEK	1.68	0.61	3.73	1.76	6.63	4.66
Return on shareholders' equity, %	17	5	17	5	17	12

OPERATING INCOME



REVENUE AND EXPENSES



Development in OMX's business areas during the second quarter

Nordic Marketplaces

Within the business area, OMX operates the equity and derivatives exchanges in Stockholm, Helsinki and Copenhagen.

The level of activity on the exchanges included in the business area remained high during the second quarter of the year, particularly in equity trading. During the quarter, new steps were taken in the establishment of the Nordic Exchange. In June, the alternative Nordic marketplace, First North, was launched in Sweden, following Denmark in October 2005. This has resulted in an increased number of listed companies. At the beginning of April, a common Nordic index family was launched. In addition, a joint Nordic exchange list, aimed at creating increased visibility and greater interest in the listed companies, will be launched in October 2006.

The business area's revenues amounted to SEK 446 m (359) for the quarter, an increase of 24 percent compared with the year-earlier period. The rise in revenue is primarily due to increased trading revenue. The business area's expenses declined to SEK 214 m (218). Despite a considerable increase in market activity, expenses fell compared with the same period in 2005, mainly as a result of synergies from the mergers with HEX and CSE, but also because the integration work relating to CSE has been completed. The business area's operating income rose to SEK 236 m (153).

In the Nordic Marketplaces business area, there are three main sources of income (see page 12): Trading Revenue, Issuers' Revenue and Other Revenue. Trading revenue rose to SEK 331 m (260) during the quarter, of which 66 percent was from trading in cash products, primarily equities, and 34 percent from trading and clearing in derivatives products. During the quarter, the number of equity transactions increased to an average of 136,274 (80,113) per day, a rise of 70 percent compared with the year-earlier period. At the same time, turnover in equities trading measured in Swedish kronor, rose by 54

percent to a daily average of SEK 42,709 (27,690). The turnover velocity in equities trading rose to 147 percent (123).

The average total number of derivatives contracts traded per day was 582,606 (484,943), an increase of 20 percent compared with the second quarter of 2005. Of the total number of contracts per day, Finnish options contracts on the Eurex exchange amounted to 56,402 (67,076) and Nordic derivatives contracts on the EDX in London amounted to 122,885 (76,987). Effective from January 1, 2006, OMX has lowered its fees for certain customer segments mainly regarding trading in Swedish stock options. This reduction was implemented to be able to offer more competitive fees, which will lead to an increase in trade and larger market shares.

Issuers' revenue amounted to SEK 88 m (77) during the second quarter, up 14 percent compared with the year-earlier period. The increase is mainly attributable to the higher market capitalization of the listed companies and a larger number of new listings. At the end of the quarter, the total number of companies amounted to 581 (580) in the business area's main marketplace and 56 (32) in the alternative marketplace First North. During the quarter 27 (13) new companies joined, of which 14 are on First North, while 11 (11) companies were delisted from the main marketplace. The total market capitalization of all listed companies rose to SEK 6,831 billion (5,833) at the end of the second quarter.

Other revenue in the business area amounted to SEK 27 m (22) during the quarter.

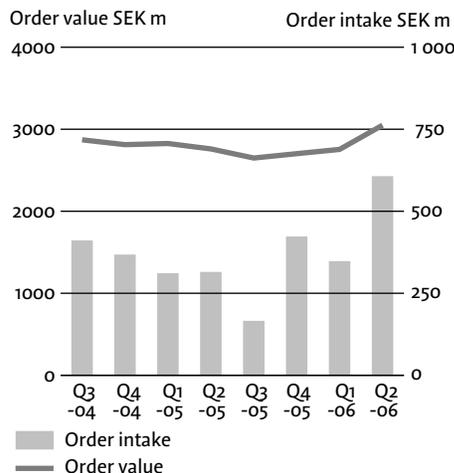
Information Services & New Markets

The business area combines all of OMX's information services within the Group's Nordic exchange offering, OMX's securities administration services and OMX's ownership and operation of exchanges and central securities depositories in Tallinn, Riga and Vilnius.

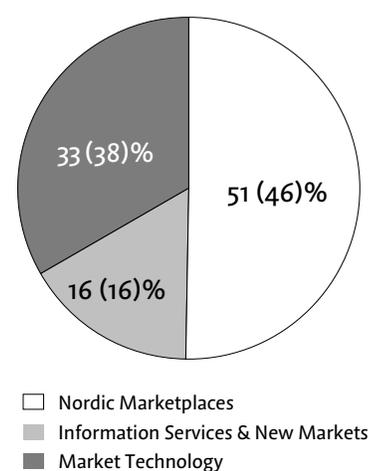
AVERAGE DAILY TURNOVER, NORDIC MARKETPLACES



ORDER VALUE AND ORDER INTAKE, MARKET TECHNOLOGY



REVENUE BY BUSINESS AREA APRIL-JUNE, 2006



A further step in the integration of the Nordic exchanges was taken during the quarter, with the announcement of the new service for information from listed companies - Disclosure & News Service - which will be launched in the fourth quarter of 2006. In combination with the new real-time products to be launched on October 2, this will enable a complete Nordic offering of information services.

The business area's revenue amounted to SEK 143 m (130) during the quarter. This rise compared with the year-earlier period was mainly attributable to increased market activity and growing revenue from information services. At the same time, the business area's expenses amounted to SEK 92 m (82), an increase that was primarily due to increased market activity and the launch of new products and services. Operating income for the business area improved to SEK 54 m (48).

Within the Information Services & New Markets business area, there are four main sources of revenue (see page 12): information revenue, revenue from Baltic Markets, revenue from Broker Services and other revenue. Information revenue amounted to SEK 102 m (92) during the quarter, a rise of 11 percent that is attributable to an increase in the number of real-time terminals for market data. At the end of the quarter, OMX had 171 (168) information vendors.

Revenue from Baltic Markets amounted to SEK 15 m (16) during the quarter. The number of members of the Baltic exchanges amounted to 43 (32), an increase of 34 percent compared with the end of the second quarter in 2005. Of that total number, 11 are members on all three Baltic exchanges. Total equity turnover on the Baltic exchanges amounted to SEK 52 m (83) per day during the quarter, a decline primarily attributable to the fact that, since June 2005, HansaBank is no longer listed on the Tallinn exchange. The number of equity transactions amounted to 732 (756) per day.

Revenue from Broker Services was favored by the positive market situation on the Nordic exchanges and increased to SEK 22 m (18) during the quarter.

Other revenue amounted to SEK 4 m (4) for the quarter.

Market Technology

Within the business area, OMX develops and delivers systems solutions, IT services and advisory services for the global exchange industry.

During the second quarter, the market was characterized by increased activity, partly driven by globalization and market consoli-

ation, which resulted in a rise in order intake. During the quarter, OMX strengthened its position in the Middle East, for example, through several contracts and partnerships in the region.

The business area's revenue amounted to SEK 295 m (301) during the quarter, a decline of 2 percent compared with the year-earlier period. The decline in revenues is primarily attributable to a lower number of active customer projects.

The business area's expenses totaled SEK 295 m (289) during the quarter, a rise of 2 percent compared with the same period in 2005. The cost increase is mainly due to higher market activity and order intake, as well as the acquisition of operations from Computershare. The business area's operating income amounted to SEK 11 m (13).

Investments in R&D, including those involving the next generation trading system for market places, were SEK 56 m (51) during the quarter, corresponding to 19 percent (17) of the business area's revenue. SEK 51 m (42) of total investments in R&D was capitalized.

OMX's order intake during the quarter amounted to SEK 607 m (315), of which SEK 153 m (66) pertains to internal orders. The total order value at the end of the quarter was SEK 3,049 m (2,760), of which SEK 980 m (965) shall be delivered within a year. The total order value includes internal orders of SEK 948 m (879), of which SEK 302 m (285) shall be delivered within a year. All order statistics include operations that are being discontinued.

Orders secured during the quarter included one with the Saudi Stock Market Tadawul for the design, delivery and support of a complete trading and clearing system. Contracts were also signed during the quarter with the Newcastle Stock Exchange, Dubai Financial Market and the Canadian Trading and Quotation System (CNQ). In addition, a cooperation agreement was signed with SGX for continued and extended cooperation for the delivery of technology solutions and services for the financial market in Singapore.

There are three main sources of revenue within the Market Technology business area (see page 12): license, support and project revenue, revenue from facility management services and other revenue. License, support and project revenue declined to SEK 176 m (190) during the second quarter of the year. The decline in revenue compared with the year-earlier period is mainly attributable to fewer delivery projects in progress.

Revenue from facility management increased to SEK 107 m (101), while other revenue totaled SEK 12 m (10).

SUMMARY REVENUE AND INCOME BY BUSINESS AREA

SEK m	Current quarter Apr-June		Current period Jan-June		Rolling 12 months	Full-year 2005
	2006	2005	2006	2005		
Revenue						
Nordic Marketplaces	446	359	925	713	1,722	1,510
Information Services & New Markets	143	130	283	251	544	512
Market Technology	295	301	608	560	1,203	1,155
Operating income						
Nordic Marketplaces	236	153	515	313	891	689
Information Services & New Markets	54	48	113	91	218	196
Market Technology	11	13	32	17	76	61

Other significant information relating to the reporting period January-June

Financial position

Total assets at the end of the report period amounted to SEK 11,269 m, compared with SEK 10,965 m at the same time in 2005. The equity/assets ratio, excluding the market value of outstanding derivatives positions, declined to 51 percent (55). At the end of the period, OMX had an interest-bearing net debt of SEK 931 m (599). At the end of the preceding quarter, the first quarter of 2006, net debt amounted to SEK 438 m (662). The increase is attributable to the dividend of SEK 765 m net that was paid to shareholders in April 2006. Excluding the dividend, net debt fell by SEK 272 during the second quarter. The net debt/equity ratio was 22 percent (14) at the end of the period.

At the close of the period, interest-bearing financial liabilities amounted to SEK 2,211 m (2,292), of which SEK 1,414 m (1,422) was long term. The Group's total approved credit facilities amounted to SEK 2,820 m (2,313), of which SEK 25 m (25) was utilized. Interest-bearing financial assets totaled SEK 1,280 m (1,693), of which SEK 84 m (141) were financial fixed assets.

OMX AB

The legal entity OMX AB, the Group's Parent Company, comprises the Group's corporate functions and conducts holding company operations on behalf of Group subsidiaries. Revenue totaled SEK 85 m (2,204) for the reporting period. The loss before appropriations and tax was SEK 75 m (income: 2,299). Cash and cash equivalents totaled SEK 1 m (3). Investments amounted to SEK 6 m (50). The high revenues and earnings during the preceding year pertain to the internal sale of Stockholmsbörsen AB to OMX Exchanges Ltd.

Number of employees and contracted consultants

The number of employees and consultants in the Group was 1,417 (1,453) at the end of the reporting period. The decrease in the number of employees and consultants was primarily due to continued synergy gains and efficiency-enhancement measures. The number of employees was 1,314 (1,371) at the close of the reporting period, of which 295 (315) were employed within Nordic Marketplaces, 193 (179) in Information Services & New Markets and 826 (877) in Market Technology. Of the total number of employees, 109 (118) were on long-term leave, mainly parental leave.

Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting, and recommendation RR 31 of the Swedish Financial Accounting Standards Council, Interim Reporting for Groups. The same accounting principles and methods of calculation were applied as in the 2005 Annual Report, which was prepared in accordance with IFRS as adopted by the EU. The new/revised IFRS that came into effect from January 1, 2006, has had no effect on the OMX Group's income statement, balance sheet, cashflow statement or shareholders' equity (for further information, see the 2005 Annual Report).

Since a decision was made in August 2005 to discontinue operations within Banks & Brokers, these operations are reported as dis-

continued although the discontinuation has yet to be implemented. In the balance sheet, assets attributable to Banks & Brokers are reported separately through December 31, 2005. Figures for the comparison period are not affected in accordance with IFRS 5.

In preparing this report in accordance with generally accepted accounting practice, the Board and senior management make assessments and assumptions affecting the company's income and position, as well as other information disclosed. These assessments and assumptions are based on historic experience and are reviewed at regular intervals.

Acquisition of operations from Computershare

On January 31, OMX agreed to acquire Computershare Ltd's Market Technology operations. The operations are consolidated within OMX effective February 1, 2006.

OMX acquired the operations by paying SEK 250 m to Computershare in the form of purchase price and license payments, of which SEK 85 m was paid on implementation of the transaction and the remainder evenly distributed over a five-year period. Discounted to net present value, the acquisition price is SEK 244 m, see preliminary acquisition calculation on page 14.

For the period July 2004 through June 2005, the operations reported revenues of approximately SEK 100 m. Based on the level of operations in 2005, OMX estimates that the acquisition will add approximately SEK 25 m in operating income on a yearly basis, including immediately realized cost synergies, but excluding transaction-related depreciation. The transaction provided a positive contribution to OMX's operating income during the reporting period.

Sale of shares in NOS

In February, OMX sold its entire shareholding in Norsk Oppgørsentral ASA (NOS), totaling 1,749,700 shares. The gain from the sale was SEK 22 m, which was reported as other revenue in the first quarter.

Cooperation with TietoEnator

In December 2005, OMX and TietoEnator announced their intention to form a joint venture company for the development and maintenance of systems for securities management. At the end of March 2006, the parties agreed to cooperate on IT operation, although not establishing a jointly owned company. As part of the cooperation, TietoEnator acquired an IT operation with 21 employees.

Operations being discontinued

In August 2005, OMX announced the focusing of its technology operations through the divestment of operations targeting banks and brokerages within the former Banks & Brokers business area. The continuing operations not yet divested are included among operations being discontinued. These primarily comprise the Swedish portion of the operations targeting banks and brokerages, which offer development and maintenance of systems for securities management, and UK operations in securities administration services.

Revenue from operations being discontinued amounted to SEK

133 m (136) during the period, while expenses amounted to SEK 175 m (142). The operating loss was SEK 42 m (loss: 6). The weakening in earnings compared with the year-earlier period is mainly attributable to fewer customer projects. The increase in revenue and costs during the second quarter of the year compared with the first quarter is due to an increased scope of business and more customer projects in UK operations.

OMX's aim is to identify a long-term solution with clear advantages for the remaining parts of the former Banks & Brokers business area. Discussions are currently in progress with potential partners.

New organization

Effective January 1, 2006, OMX has a new organization. The two former divisions, OMX Exchanges and OMX Technology, were replaced by three business areas: Nordic Marketplaces, Information Services & New Markets and Market Technology. Nordic Marketplaces comprises OMX's exchange operations in Denmark, Finland and Sweden. Information Services & New Markets comprises exchange-related operations pertaining to Information Services, OMX's Baltic markets in Estonia, Latvia and Lithuania, and the unit for securities administration, Broker Services. Market Technology is based on the recently reorganized OMX Technology division.

Share Match Program – decision by AGM of OMX

OMX's Annual General Meeting on April 6 resolved to approve the proposed Share Match Program 2006 regarding senior executives in OMX. This is a long-term share-savings program for approximately 30 senior executives and key individuals over a period of three years. The program is based on the employee's long-term confidence in OMX and represents an incentive to continue to work for a successful OMX. Participants in the program invest their own capital and, given that OMX achieves performance targets related to earnings per share and how OMX performs in comparison to its competitors, after three years, participants may obtain a maximum of five matching shares per invested OMX share. The number of shares that the participant may buy within the framework of the program is limited.

At the close of the period, the number of shares invested totaled 26,855. OMX AB has signed a share-swap agreement amounting to 57,000 shares, as a result of the program that is reported as a shareholders' equity instrument in accordance with IAS 32. The cost of the program for the period amounted to SEK 0.8 m, including social security expenses, and the cost of the program's entire term is estimated at SEK 9.3 m.

Dividend – decision by AGM of OMX

OMX's Annual General Meeting on April 6, 2006 approved a dividend to shareholders of SEK 6.50 per share, comprising an ordinary dividend of SEK 3.00 and an extraordinary dividend of SEK 3.50. The dividend was distributed on April 18, 2006.

Disputes

OMX has continued to reject the claims by eSpeed that OMX is guilty

of patent infringement. On February 23, 2005, OMX announced that a court jury had rejected eSpeed's claim regarding patent infringement and declared eSpeed's patent invalid. eSpeed's claim was approximately USD 100 m on January 25, 2005. In December 2005, the court rejected eSpeed's motion to overturn the jury's ruling regarding invalidity. In April, eSpeed appealed the court decision.

During the second quarter of 2004, OMX rejected a legal claim for additional repayment of VAT amounting to EUR 5 m, excluding interest. The Helsinki City Court announced an interim ruling on the case on June 9, 2006, and rejected the plaintiffs' requests, while requiring them to compensate OMX for its legal costs. The court's ruling has been appealed by the plaintiffs.

A dispute regarding a system delivery is in progress in OMX Technology. In May 2006, OMX Technology AB requested an arbitration process, which is expected to be concluded in the latter part of 2007.

OMX has not made any provisions for the disputes in progress or changes in contingent liabilities during the period.

Outlook for the third quarter

The third quarter is generally a period of seasonally low activity due to the summer months, which usually results in relatively lower revenues and also somewhat reduced expenses. Revenues in OMX's exchange operations are largely dependant on trading performance and trading volumes on the exchanges in Stockholm, Helsinki and Copenhagen. Revenues in the Market Technology business area are expected to be somewhat lower during the third quarter than during the second quarter. The Group's expenses are also expected to be somewhat lower than during the second quarter of 2006.

OMX AB (publ)

Stockholm, July 19, 2006

Board of Directors

We have reviewed the interim report for the period OMX AB (publ) for January-June, 2006. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagements SÖG 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by FAR. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing in Sweden RS and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not, in all material respects, in accordance with IAS 34 and the Annual Accounts Act.

Stockholm, July 19, 2006.

Peter Clemedtson

Authorized Public Accountant

Björn Fernström

Authorized Public Accountant

INCOME STATEMENT

SEK m	Current quarter Apr-June					
	2006			2005		
	Continuing operations	Operations being discontinued	Total OMX	Continuing operations	Operations being discontinued	Total OMX
REVENUE						
Net sales	769	71	840	689	49	738
Own work capitalized	25	-	25	23	10	33
Other revenue ¹⁾	-	-	-	-	-	-
Total revenue	794	71	865	712	59	771
EXPENSES						
External expenses						
Premises	-50	-2	-52	-45	-2	-47
Marketing expenses	-11	-	-11	-12	-	-12
Consultancy expenses	-66	-7	-73	-50	-11	-61
Operations and maintenance, IT	-38	-26	-64	-51	-10	-61
Other external expenses	-39	-11	-50	-54	-12	-66
Personnel expenses	-254	-41	-295	-242	-29	-271
Depreciation and impairment	-53	-1	-54	-57	-1	-58
Total expenses	-511	-88	-599	-511	-65	-576
Participation in earnings of associated companies	18	-	18	13	-	13
Operating income	301	-17	284	214	-6	208
Financial items	-16	-2	-18	-16	-	-16
Income/loss after financial items	285	-19	266	198	-6	192
Tax	-71	5	-66	-123	4	-119
Net income/loss for the period	214	-14	200	75	-2	73
of which attributable to shareholders in OMX AB	213	-14	199	74	-2	72
of which attributable to minority interests	1	-	1	1	-	1
Average number of shares, millions						
			118,474			118,474
Number of shares at period end, millions						
			118,474			118,474
Average number of shares after full conversion, millions						
			118,760			118,760
Number of shares after full conversion at period end, millions						
			118,760			118,760
Earnings per share, SEK ²⁾	1.80		1.68	0.62		0.61
Earnings per share, SEK after full conversion ²⁾	1.80		1.68	0.62		0.61

¹⁾ Other revenue pertains to the sale of shares in NOS ASA during the period January-June 2006.

²⁾ Earnings per share are calculated on the weighted average number of shares during the period. Based on OMX AB's shareholders' share of earnings for the period.

Notes to the income statement

Total revenue amounted to SEK 1,768 m (1,513) during the reporting period January-June, including SEK 22 m in gains on the sale of shares in NOS, during the first quarter. The Group's net sales were SEK 1,698 m (1,445), of which SEK 14 m related to sales from the Market Technology business area that were capitalized within Nordic Marketplaces. Capitalized work on own account amounted to SEK 48 m (68) during the reporting period, mainly relating to system development. See page 4-5 for revenue per business area.

The Group's total expenses amounted to SEK 1,179 m (1,117) during the reporting period. The increase in expenses is primarily attributable to higher expenses for consultants and personnel on the basis of increased market activity.

The Group's share in the earnings of associated companies was SEK 29 m (19) and derived from NCSD, EDX London, Orc Software, NLK and the Lithuanian securities depository CSDL. The increase is mainly due to improved earnings for Orc Software and EDX London.

Current Period Jan-June						Rolling 12 months			Full-year 2005		
2006			2005								
Continuing operations	Operations being discontinued	Total OMX	Continuing operations	Operations being discontinued	Total OMX	Continuing operations	Operations being discontinued	Total OMX	Continuing operations	Operations being discontinued ³⁾	Total OMX
1,565	133	1,698	1,333	112	1,445	3,034	230	3,264	2,803	208	3,011
48	-	48	44	24	68	97	8	105	92	33	125
22	-	22	-	-	-	22	-	22	-	-	-
1,635	133	1,768	1,377	136	1,513	3,153	238	3,391	2,895	241	3,136
-97	-7	-104	-92	-7	-99	-183	-13	-196	-178	-13	-191
-23	-	-23	-19	-	-19	-44	-	-44	-40	-	-40
-134	-16	-150	-101	-17	-118	-261	-24	-285	-228	-25	-253
-72	-40	-112	-83	-33	-116	-148	-80	-228	-157	-75	-232
-75	-25	-100	-99	-16	-115	-180	-35	-215	-206	-24	-230
-497	-83	-580	-468	-67	-535	-960	-154	-1,114	-931	-138	-1,069
-106	-4	-110	-113	-2	-115	-216	-5	-221	-223	-3	-226
-1,004	-175	-1,179	-975	-142	-1,117	-1,992	-311	-2,303	-1,963	-278	-2,241
29	-	29	19	-	19	25	-	25	15	-	15
660	-42	618	421	-6	415	1,186	-73	1,113	947	-37	910
-29	-4	-33	-33	-	-33	-60	-4	-64	-64	-	-64
631	-46	585	388	-6	382	1,126	-77	1,049	883	-37	846
-154	13	-141	-178	1	-177	-289	22	-267	-313	10	-303
477	-33	444	210	-5	205	837	-55	782	570	-27	543
475	-33	442	212	-5	207	828	-43	785	565	-15	550
2	-	2	-2	-	-2	9	-12	-3	5	-12	-7
		118,474			117,742			118,474			118,108
		118,474			118,474			118,474			118,474
		118,760			118,028			118,760			118,394
		118,760			118,760			118,760			118,760
4.01		3.73	1.80		1.76	6.99		6.63	4.78		4.66
4.01		3.73	1.80		1.76	6.99		6.63	4.78		4.66

³⁾ The income statement for operations to be discontinued was adjusted on comparison with the annual report due to organizational changes entailing a certain part of the area of operations being retained.

Net financial items for the Group amounted to an expense of SEK 33 m (expense: 33). Tax expenses for the period amounted to SEK 141 m (177), corresponding to a tax rate of 24 (28) percent. For the second quarter 2005 an additional tax expense of SEK 67 m regarding NLK was included.

Currency effects had a minimal impact on the Group's operating revenue and operating income during the reporting period.

BALANCE SHEET

SEK m	June 2006	June 2005	Dec 2005
Goodwill	3,075	2,946	2,955
Other intangible fixed assets	964	854	853
Tangible fixed assets	321	396	354
Financial fixed assets, non-interest-bearing	826	1,043	1,004
Financial fixed assets, interest-bearing	84	141	90
Total fixed assets	5,270	5,380	5,256
Market value outstanding derivative positions	2,812	2,903	2,312
Current receivables	1,862	1,208	1,714
Financial assets available for sale	723	506	328
Liquid assets	472	968	915
Assets held for sale	130	-	87
Total current assets	5,999	5,585	5,356
Total assets	11,269	10,965	10,612
Shareholders' equity	4,306	4,434	4,749
Long-term liabilities, non-interest-bearing	323	183	199
Long-term liabilities, interest-bearing	1,414	1,422	1,409
Total long-term liabilities	1,737	1,605	1,608
Market value outstanding derivative positions	2,812	2,903	2,312
Current liabilities, non-interest-bearing	1,617	1,153	1,445
Current liabilities, interest-bearing	797	870	498
Total current liabilities	5,226	4,926	4,255
Total liabilities and shareholders' equity	11,269	10,965	10,612

In addition to assets and debt reported in the balance sheet, OMX has deposits on a client funds account that totaled SEK 2,570 m at June 30, 2006, SEK 0 m at June 30, 2005, and SEK 0 m at December 31, 2005.

Notes to the balance sheet

Consolidated goodwill amounted to SEK 3,090 m (2,946) at the end of the period, including assets held for sale of SEK 15 m. Consolidated goodwill pertains primarily to the Nordic Marketplace business area, and refers to strategic acquisitions of operations with a long history and stable and strong cash flow. During the quarter, investments in goodwill amounted to SEK 190 m, of which SEK 174 m was attributable to the acquisition of operations from Computershare.

Other intangible assets of SEK 1,072 m (854), including assets held for sale, consist mainly of capitalized development costs for system products which are amortized over a period of 3-10 years and valued on a current basis against prevailing market conditions, as well as intangible assets attributable to the acquisition of CSE. Assessment to ascertain possible impairment of intangible fixed assets is conducted on an ongoing basis.

At the end of the period, the Group's deferred tax assets amounted to SEK 177 m (325). Provisions were utilized in an amount of SEK 33 m (82) during the period.

The Group's investments in other intangible assets during the quarter were SEK 130 m (124), plus assets identified on the acquisition of operations from Computershare of SEK 75 m. Investments in tangible fixed assets amounted to SEK 26 m (61).

The market value of OMX's holding in the associated company Orc Software (4.5 million shares) was SEK 234 m (258) at the end of the period, while the carrying amount was SEK 69 m (63).

CHANGE IN SHAREHOLDERS' EQUITY

SEK m	Jan-June 2006	Jan-June 2005	Jan-Dec 2005
Shareholders' equity – opening balance	4,749	3,859	3,859
Minority interests	1	-	-16
New issue	-	232	232
Dividend to shareholders	-765	-	-
Share swap for share-investment program	-8	-	-
Cash-flow hedging	-20	-	-
Translation differences	-54	120	125
Reassessments reported against shareholders' equity	-12	20	12
Changes in shareholders' equity of associated company	-29	-2	-6
Net income in reporting period ¹⁾	444	205	543
Shareholders' equity – closing balance	4,306	4,434	4,749

¹⁾ Of which, the minority share was SEK 2 m for January-June 2006, a negative amount of SEK 2 m for January-June 2005 and a negative amount of SEK 7 m for January-December 2005

CASH-FLOW STATEMENT

SEK m	Current quarter Apr-June		Current period Jan-June		Rolling 12 months	Full-year 2005
	2006	2005	2006	2005		
Cash flow from current operations before changes in working capital	289	119	519	251	1,076	808
Change in working capital	45	-4	66	10	-197	-253
Cash flow from current operations	334	115	585	261	879	555
Cash flow from investing activities	-3	-67	-553	-1,063	-629	-1,139
Dividend to shareholders	-765	-	-765	-	-765	-
Cash flow from financing activities	428	-66	290	987	-31	666
Change in liquid assets	-6	-18	-443	185	-546	82
Liquid assets – opening balance ^{1) 2)}	478	1,036	915	833	1,018	833
Liquid assets – closing balance ^{1) 2)}	472	1,018	472	1,018	472	915

¹⁾ Cash and cash equivalents comprise cash and bank balances, and financial investments with a term of less than three months. Short-term investments with a term exceeding three months are reported as cash flow from investing activities.

²⁾ Cash and cash equivalents not available to the Group amounted to SEK 84 m at the end of the period. Funds set aside for operations under supervision totaled SEK 1,009 m.

Notes to changes in shareholders' equity

Shareholders' equity was SEK 4,306 m (4,434), of which the minority share was 15 (23), at the end of the period.

The change in shareholders' equity compared with the end of the corresponding period in 2005 is mainly due to the positive earnings for the period and the dividend to shareholders paid in April 2006.

Notes to the cash-flow statement

Cash flow from current operations before changes in working capital comprises operating income with depreciation and capital gains (other revenues) reversed, plus adjustments for financial items and paid tax. During the period, investments in other intangible assets affecting cash flow amounted to SEK 245 m, (124), of which the acquisition of operations from Computershare was SEK 85 m.

Investments in tangible assets amounted to SEK 26 m (61). Cash flow from investing activities also includes changes in financial investments with a term of more than three months amounting to SEK 395 m, which were transferred from cash and cash equivalents.

REVENUES, EXPENSES AND OPERATING INCOME BY BUSINESS AREA

SEK m	Current quarter Apr-June		Current period Jan-June		Rolling 12 months	Full-year 2005
	2006	2005	2006	2005		
Nordic Marketplaces						
Trading revenue	331	260	691	511	1,286	1,106
Issuers' revenue	88	77	170	153	327	310
Other revenue	27	22	64	49	109	94
Total revenues	446	359	925	713	1,722	1,510
Total expenses	-214	-218	-418	-418	-831	-831
Participation in earnings of associated companies	4	12	8	18	0	10
Operating income	236	153	515	313	891	689
<i>Operating margin, %</i>	53	43	56	44	52	46
Information Services & New Markets						
Information sales	102	92	201	176	390	365
Revenues from Baltic Markets ¹⁾	15	16	30	31	62	63
Revenue from Broker Services	22	18	40	36	73	69
Other revenue	4	4	12	8	19	15
Total revenue	143	130	283	251	544	512
Total expenses	-92	-82	-175	-160	-331	-316
Participation in earnings of associated companies	3	0	5	0	5	0
Operating income	54	48	113	91	218	196
<i>Operating margin, %</i>	38	37	40	36	40	38
Market Technology						
License-, support- and project revenue	176	190	367	331	766	730
Facility Management Services	107	101	202	195	382	375
Other revenue	12	10	39	34	55	50
Total revenue	295	301	608	560	1,203	1,155
Total expenses	-295	-289	-592	-544	-1,146	-1,098
Participation in earnings of associated companies	11	1	16	1	19	4
Operating income	11	13	32	17	76	61
<i>Operating margin, %</i>	4	4	5	3	6	5
Operations being discontinued						
Total revenue	71	59	133	136	238	241
Total expenses	-88	-65	-175	-142	-311	-278
Operating income	-17	-6	-42	-6	-73	-37
Group eliminations	90	78	181	148	315	282
Total Group						
Revenue	865	771	1,768	1,513	3,391	3,136
Expenses	-599	-576	-1,179	-1,117	-2,303	-2,241
Participation in earnings of associated companies	18	13	29	19	25	15
Operating income	284	208	618	415	1,113	910

Earlier periods are reported pro forma in accordance with the new organization that came into operation on January 1, 2006.

1) Comprises trading revenues, issuers' revenues and revenues from the central securities depositories in Tallinn and Riga.

Sources of revenue in OMX's business areas

NORDIC MARKETPLACES

TRADING REVENUE

Trading revenue comprise trading and clearing revenues from the spot and derivatives products traded on the exchanges included in Nordic Marketplaces. Of the trading revenues during the second quarter, 66 percent was from spot trading (mainly equities) and 34 percent was from trading and clearing related to derivatives products.

With respect to trading revenues from share trading, the two most important parameters are the value of the share turnover and the number of share transactions. A change in value of the average trading volume of 1 percent on an annual basis (assuming an unchanged number of transactions) will affect trading revenues by +/- SEK 8.7 M, calculated on the basis of trading during the second quarter of 2006.

With respect to revenue from trading and clearing related to derivatives products, the two most important parameters are the number of derivatives contracts and the size of the options premiums. A change of the average daily derivatives turnover of 1,000 contracts on an annual basis (assuming unchanged options premiums and product mix) will affect trading revenue by +/- SEK 0.9 m, calculated on the basis of trading during the second quarter of 2006.

ISSUERS' REVENUE

Issuers' revenues derive from the fees that listed companies pay and are directly related to the listed companies' market capitalization. A ten percent change in the total market capitalization of Nordic Marketplaces will affect issuers' revenue by +/- SEK 6.2 m, calculated on an annual basis from 2005 levels and based on the business conducted during the year.

OTHER REVENUE

Other revenues consist primarily of line connection fees for members and operation reimbursement fees regarding the derivative clearing link with the Oslo Stock Exchange. Other revenues also include possible capital gains from the sale of operations.

INFORMATION SERVICES & NEW MARKETS

INFORMATION REVENUE

Information revenues are generated through the sale and distribution of trading information based on the data generated through trading on OMX's exchanges, as well as training services. Customers comprise information vendors, exchange members and private individuals.

Trading information, which is the largest source of revenue, is sold to just over 100 companies that distribute the information to a large number of end users. These information vendors are invoiced in arrears. The size of the fee depends on the number of end users.

REVENUE FROM BALTIC MARKETS

Revenues from the Baltic Markets comprise trading revenues and issuers' revenues from the exchanges owned by OMX in Tallinn, Riga

and Vilnius. The revenue model is similar to that within Nordic Marketplaces. Also included are revenues from the central securities depositories in Tallinn and Riga – the number of register accounts as well as cleared and settled accounts are the most important parameters.

REVENUE FROM BROKER SERVICES

Revenues from Broker Services derive from securities administration and corporate finance. The most important parameters are the number of transactions carried out and the value of the securities in the managed accounts.

OTHER REVENUE

Other revenues consist primarily of training revenues, sales of information materials and line connection fees for members. Other revenues also include possible capital gains from the sale of operations.

MARKET TECHNOLOGY

LICENSE, SUPPORT AND PROJECT REVENUE

License, support and project revenue derive from the system solutions developed and sold by OMX. After OMX Technology has developed and sold a system solution, the customer licenses the right to use the software. Each project involves individual adaptations to the specific requirements of the customer, for instance, relating to functionality and capacity. This development, testing and installation work generates project revenue that is invoiced continually according to degree of completion. When OMX Technology provides a system solution, it undertakes to continually upgrade, develop and maintain the system and receives regular support revenues for this work.

With regard to major system solutions for customers such as exchanges and clearing organizations, license and project revenue is mostly fixed and recognized in relation to the degree of completion.

Support revenue is mainly fixed and contracts usually extend for five years. A certain portion of license revenue can also be recurring, and contracts can extend for a longer period.

FACILITY MANAGEMENT SERVICES REVENUE

Facility Management Services involve OMX assuming responsibility for the continuous operation of a system platform for a customer, for which OMX receives recurring facility management revenue. Revenue from Facility Management Services can be both fixed and volume-based. Contract periods vary between one and seven years.

OTHER REVENUE

Other revenues comprise mainly revenue from consulting services and exchange-rate differences. Other revenues also include possible capital gains from the sale of operations.

DEPRECIATION AND IMPAIRMENT BY BUSINESS AREA

SEK m	Current quarter Apr-June		Current period Jan-June		Rolling 12 months	Full-year 2005
	2006	2005	2006	2005		
Nordic Marketplaces	18	20	36	40	79	83
Information Services & New Markets	5	5	10	10	22	21
Market Technology	30	32	60	63	115	119
Total	53	57	106	113	216	223

INVESTMENTS

SEK m	Current quarter Apr-June		Current period Jan-June		Rolling 12 months	Full-year 2005
	2006	2005	2006	2005		
Goodwill	-	-30	190	907	207	924
Other intangible assets	62	59	130	124	318	312
Tangible assets	10	56	26	61	50	85
Assets acquired through acquisitions ¹⁾	-	52	75	359	114	398
Total	72	137	421	1 451	689	1 719

¹⁾ Concerns other intangible assets

INVESTMENTS IN R&D

SEK m (of which expensed)	Current quarter Apr-June		Current period Jan-June		Rolling 12 months	Full-year 2005
	2006	2005	2006	2005		
Nordic Marketplaces	6(2)	1(1)	8(3)	4(2)	29(7)	25(6)
Information Services & New Markets	2(0)	3(3)	7(1)	3(3)	13(-1)	9(1)
Market Technology ¹⁾	56(5)	51(9)	96(11)	101(16)	224(51)	229(56)
Total	64(7)	55(13)	111(15)	108(21)	266(57)	263(63)

¹⁾ The period January-June 2005 includes investments in operations to be discontinued in an amount of 37 (3) and for the period January-December 2005 in an amount of 45 (5).

PRELIMINARY ACQUISITION CALCULATION REGARDING COMPUTERSHARE

SEK m	
Cash ¹⁾	244
Acquisition costs	5
Acquisition price	249
Fair value of acquired net assets ²⁾	75
Goodwill	174

¹⁾ Payment will be made over a period of five years. The acquisition price is discounted to net present value.

²⁾ Acquired net assets comprise marketplace systems.

KEY RATIOS ¹⁾

	Jan-June 2006	Jan-June 2005	Jan-Dec 2005
Earnings per share, SEK ²⁾	3.73	1.76	4.65
Share price at period-end, SEK	129	89	110.5
Average number of OMX shares traded daily, thousands	678	314	335
P/E ratio ³⁾	19	48	23
Shareholders' equity per share, SEK	36	37	40
Share price/Shareholders' equity per share, SEK	3.55	2.4	2.75
Return on equity, % ³⁾	17	5	12
Return on capital employed, % ⁴⁾	18	9	14
Net debt/equity,%	22	14	12
Equity/assets ratio, % ⁵⁾	51	55	57
Number of employees at period-end	1,314	1,371	1,288
Average number of employees during the period	1,306	1,335	1,370
Personnel expenses, SEK m	580	535	1,069

¹⁾ Definitions of key ratios are presented on page 93 of OMX's Annual Report for 2005. Net debt/equity ratio is calculated on the basis of interest-bearing net debt divided by shareholders' equity.

²⁾ Based on OMX AB's shareholders' share of earnings for the period.

³⁾ Calculated on the basis of rolling 12-month results.

⁴⁾ 12-month rolling income before interest expenses and tax in relation to average shareholders' equity plus interest-bearing liabilities.

⁵⁾ Calculated excluding market value of outstanding derivative positions.

Financial targets

OMX endeavors to generate profitable growth with a return exceeding the market's return requirement. To achieve this target in a medium-term perspective, the following financial targets have been established as a guide for OMX: return on shareholders' equity shall amount to at least 15 percent annually, while the net debt/equity ratio shall not exceed 30 percent.

During the report period, OMX's return on shareholders' equity amounted to 17 percent, based on rolling 12-month income. At the same time, OMX's net debt/equity ratio amounted to 22 percent.

MAJOR SHAREHOLDERS AS OF JUNE 30, 2006

	Number of shares	Share capital and votes, %
Investor AB	12,950,507	10.9
Svenska staten	7,993,466	6.7
Robur fonder	7,515,878	6.3
Nordea Bank	6,151,624	5.2
AMF Pension	6,144,000	5.2
Fidelity fonder	5,175,300	4.4
Didner & Gerge aktiefond	5,100,000	4.3
Svenska Handelsbanken	3,009,107	2.5
SEB fonder	2,732,837	2.3
Nordea fonder	2,732,485	2.3
Övriga svenska ägare	27,589,573	23.4
Övriga utländska ägare	31,379,530	26.5
Totalt antal aktier	118,474,307	100

Source: SIS Ägarservice