

Company registration number 14743185 (England and Wales)

MIH EAST HOLDINGS, LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
AS OF AND FOR THE PERIOD ENDED 31 DECEMBER, 2023
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MIH EAST HOLDINGS, LIMITED

COMPANY INFORMATION

Directors	L. Emmons	(Appointed 28 March, 2023)
	T. Gallagher	(Appointed 20 March, 2023)
Company number	14743185	
Registered office	1 Blossom Yard London United Kingdom E1 6RS	
Auditor	Azets Audit Services 5 Yeomans Court Ware Road Hertford Hertfordshire United Kingdom SG13 7HJ	

MIH EAST HOLDINGS, LIMITED

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MIH EAST HOLDINGS, LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER, 2023

The directors present their annual report and financial statements for the period ended 31 December, 2023. The Company was incorporated on 20 March, 2023.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

L. Emmons (Appointed 28 March, 2023)

T. Gallagher (Appointed 20 March, 2023)

Auditor

Pursuant to Section 485 of the Companies Act 2006, during the period ended 31 December, 2023, Azets Audit Services were appointed as auditor. In accordance with Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Azets Audit Services will therefore continue in office.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



L. Emmons

Director

Date: December 2, 2024

MIH EAST HOLDINGS, LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER, 2023

The directors are responsible for preparing the director's 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 1A 'The Financial Reporting Standard applicable in the United Kingdom 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

MIH EAST HOLDINGS, LIMITED

Statement of Financial Position

December 31, 2023 (US Dollars in thousands)

	Notes		
Fixed assets:			
Investment	6	\$	17,024
Current assets:			
Cash at bank and in hand			497
Creditors: amount falling due within one year	7	<u>(15,906)</u>	
Net current liabilities			<u>(15,409)</u>
Net assets			<u>1,615</u>
Capital and reserves:			
Called up share capital	8		-
Profit and loss reserves			<u>1,615</u>
Total equity			<u>1,615</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on December 2, 2024 and are signed on its behalf by:



.....
L. Emmons
Director

Company Registration No. 14743185

MIH EAST HOLDINGS, LIMITED**Statement of Changes in Equity****December 31, 2023 (US Dollars in thousands)**

	Share capital	Profit and loss reserves	Total
Balance, March 20, 2023	\$ -	\$ -	\$ -
Profit and total comprehensive income	-	1,615	1,615
Issue of share capital (8)	-	-	-
Balance, December 31, 2023	<u>\$ -</u>	<u>\$ 1,615</u>	<u>\$ 1,615</u>

MIH EAST HOLDINGS, LIMITED

Notes to Financial Statement

December 31, 2023 (US Dollars in thousands)

1. COMPANY INFORMATION

MIH East Holdings, Limited (the Company) is a private company limited by shares incorporated in England and Wales. The registered office is 1 Blossom Yard, London, United Kingdom, E1 6RS. The Company was incorporated on March 20, 2023.

The ultimate and immediate parent company of MIH East Holdings, Limited is Miami International Holdings, Inc. and its registered office is 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540.

2. ACCOUNTING POLICIES

Reporting Period

The reporting period is less than 12 months as it runs from the date of incorporation, March 20, 2023 to the Company's reporting period ended December 31, 2023.

Accounting Convention

The Company's financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in US Dollars, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest '\$000.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments at fair value. The principal accounting policies adopted are set out below.

Going Concern

The financial statements are prepared on a going concern basis. The ultimate parent company, Miami International Holdings, Inc. has expressed their support in assisting the Company to meet its debt obligations for a period of 12 months from the date of signing these financial statements.

The directors therefore conclude that the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Company to continue as a going concern for the foreseeable future.

Investments

The Company measures its equity investments as financial assets at fair value through the profit or loss. Transaction costs are expensed directly to the profit or loss when incurred. Dividend income received from investments are recognised through the profit or loss on receipt.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

Financial Instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

MIH EAST HOLDINGS, LIMITED

Notes to Financial Statement

December 31, 2023 (US Dollars in thousands)

Fair value measurement of financial instruments

The Company measures financial instruments at fair value at each balance sheet date.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Financial liabilities classified as payable greater than one year are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity Instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

3. Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Investments are valued annually at fair value. Fair value is ascertained through review of comparable market data, cash flows, market knowledge and expertise of the directors, no third party valuation has been considered necessary.

With the exception of the estimate described above, the directors consider that there are no other significant judgements or estimates in the preparation of these financial statements.

MIH EAST HOLDINGS, LIMITED
Notes to Financial Statements
December 31, 2023 (US Dollars in thousands)

4. Auditor's remuneration

Fee payable to the Company's auditors is as follows:

For audit services:

Audit of the financial statements of the Company	\$	23
Total	\$	<u>23</u>

5. Employees

There were no employees employed by the Company under the period of assessment. The cost of directors' in the period were borne by other group entities.

6. Investments

On April 24, 2023 the Company acquired 425,000 shares in The International Stock Exchange Group Ltd ("TISE") for a consideration of \$8,186. On October 3, 2023 a subsequent acquisition of 335,430 shares took place for a consideration of \$7,404. All investments are carried at their fair value. The total fair value of these investments as at 31 December, 2023 amounted to \$17,024.

The following represents the changes in the fixed asset investment for the year ended December 31, 2023:

Cost or valuation

At March 20, 2023	\$	-
Additions		15,590
Increase in fair value		<u>1,434</u>
At December 31, 2023	\$	<u>17,024</u>

7. Creditors: amounts falling due within one year

The following table presents the details of creditors as at December 31, 2023:

Due to Miami International Holdings, Inc.	\$	15,880
Other creditors		<u>26</u>
	\$	<u>15,906</u>

8. Called up share capital

	Number of shares	Amount
Issued and fully paid		
Ordinary shares of £1 each	100	\$ -

9. Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Alistair Campbell.
The auditor was Azets Audit Services.

10. Related party transactions

The Company has taken advantage of exemption, under the terms of FRS 102, not to disclose related party transactions with wholly owned subsidiaries within the group.

MIH EAST HOLDINGS, LIMITED

Notes to Financial Statements

December 31, 2023 (US Dollars in thousands)

11. Events after the reporting date

Subsequent to the reporting period ended December 31, 2023, the Company received dividend income totaling \$3,153. On 30 July, 2024, the Company acquired additional 76,602 shares in TISE for a consideration of \$1,577.