

RNS Number : 3672B
MobilityOne Limited
17 February 2011

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("MobilityOne" or the "Company")

Trading update

MobilityOne (AIM:MBO), the e-commerce infrastructure payment solutions and platform provider, is pleased to provide a trading update ahead of the announcement of its full year audited results for the 12 months to 31 December 2010. The Company expects to report an increase in revenue of 65% to approximately £22.6 million (12 months ended 31 December 2009: £13.7 million) with a reduced loss after tax of approximately £0.2 million (12 months ended 31 December 2009: loss after tax of £0.9 million). The growth in revenues is mainly due to a higher revenue in the 4th quarter of 2010.

These figures are based on the Company's unaudited accounts and subject to finalisation by the Company's auditors.

	1H 2009	2H 2009	Audited FY 2009	1H 2010	2H 2010	Unaudited FY 2010
	£'000	£'000	£'000	£'000	£'000	£'000
Revenue	5,396	8,338	13,734	9,770	12,873	22,643
Net loss	(420)	(497)	(917)	(204)	(32)	(236)

During the year MobilityOne generated a higher revenue contribution from prepaid mobile phone airtime reloads purchased via mobile phones, the internet and ATM banking channels of several major Malaysian banks that the Company has partnered with, as well as via Electronic Data Collection ("EDC") terminals installed at Carrefour Malaysia's hypermarkets and express stores. There was also an increase in revenue contribution from the Company's international remittance services and the contract signed during the year with Telekom Malaysia Berhad which has a value of c. £4.8 million to the Company to supply telecommunication hardware over a period of 3 years.

The Company anticipates its performance in 2011 to be favourable, after taking into consideration the following:

- (i) Continued revenue growth from prepaid airtime reloads for mobile phones via the Group's banking channels and EDC terminals. In addition to its existing partnerships with the majority of banks in Malaysia, MobilityOne Sdn Bhd ("MobilityOne Malaysia") has recently signed an agreement with Public Bank Berhad (the 3rd largest Malaysian bank by assets with 109 branches in Malaysia, <http://ww2.publicbank.com.my/>). Further, MobilityOne Malaysia has signed an agreement with MBF Cards (M'sia) Sdn Bhd (a leading credit and charge card issuer and merchant-acquiring company in Malaysia, <http://www.mbfcards.com/>) to provide mobile phone prepaid airtime reloads via MBF's payment channels, which include website reloads and EDC terminals;
- (ii) A higher contribution from the Company's international remittance services, with a strategy to open more outlets and tie-up with more partners;
- (iii) A higher contribution from the existing £4.8 million contract in place with Telekom Malaysia Berhad; and
- (iv) In Indonesia, PT MobilityOne Indonesia has secured several contracts to provide system maintenance services to 2 major mobile operators namely, Indosat (<http://www.indosat.com/>) and XL Axiata (<http://www.xl.co.id/>) and expects additional similar contracts to be secured in 2011.

The Company will provide a full update with the final audited accounts for the financial year ended 31 December 2010 which are expected to be released on or around 9 May 2011.

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