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MobilityOne Limited
28 September 2007

MobilityOne Limited
("MobilityOne" or the "Company")
Interim results for the six months ended 30 June 2007

MobilityOne (AIM : MBO), an e-commerce infrastructure payment solutions and platform provider in Malaysia via its subsidiaries MobilityOne Sdn Bhd ("MobilityOne Malaysia") and Netoss Sdn Bhd ("Netoss") (collectively known as "Group"), today announces its unaudited interim results for the six months ended 30 June 2007.

Highlights:

- Revenue up 32% to £7.97 million (H1 2006 : £6.02 million)
- Profit before taxation up 64% to £439k (H1 2006 : 268k)
- Earnings per share up 64% to 0.54 pence (H1 2006 : 0.33 pence)
- Total points of sale increased 13% to 3,400 (at 30 June 2006 : c3,000)
- Transactions through the Group's proprietary technology platform up 46% to 3.12 million (H1 2006 : 2.14 million)
- Successfully listing on AIM on 5 July 2007 raising £1.54 million

Hussian A. Rahman, Chief Executive Officer, commented:

"We are pleased to announce another period of growth with strong improvements in revenues and profits, driven by an increase in the total number of points of sale and the overall number of transactions. Further improvement can be achieved as we look to increase the average revenue per EDC terminal, thereby improving our operational efficiency."

"As we continue to build on our existing technological competitive strengths and expand our range of products and services we are confident of our future prospects in both our existing markets and new geographies."

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Chairman's statement

The first half of 2007 has been another period of growth for the Group with further sales growth which has enabled us to strengthen our position as a leading e-commerce infrastructure payment solutions and platform provider in Malaysia. The Group provides products and services through multiple distribution channels including EDC terminals, SMS, and via banks' Automated Teller Machines and Internet banking.

The Group increased its total points of sale, in the form of EDC terminals, by 13% to more than 3,400 (30 June 2006 : c3,000), whilst the number of transactions through the Group's proprietary technology platform increased by 46% to 3.12 million (30 June 2006 : 2.14 million)

During the period, MobilityOne Malaysia also entered into an agreement with AmBank (M) Berhad for the Group to provide its range of products and services via the bank's payment channels. This is in addition to similar agreements entered into with other large-sized banks in Malaysia such as CIMB Bank Berhad and RHB Bank Berhad.

The Group's strategy for growth remains focused on two principal areas. Firstly, by expanding the range of products and services available on the Group's technology platform and secondly by expanding the business into further geographical markets. To this end, the period under review saw the introduction of electronic ticketing for buses and events to its range of products and services and we are currently exploring several new business opportunities in countries such as Cambodia and Indonesia.

The Group has also continued to invest in research and development of its MoCSTM and ABOSETM solutions with the major focus being on improving our banking channel connectivity. These new improvements will not only allow for better and faster integration with banks, but will also enable more products and services, such as electronic ticketing and bill payment, to be channeled directly via the banks.

Financial performance

The Group's revenues for the six months ended 30 June 2007 were £7.97 million, up 32% from the corresponding period in 2006 of £6.02 million. This was mainly driven by the increase in transaction volumes which resulted from the Group's efforts to increase its number of distribution points and also the encouraging results from the transactions via the banks' payment channels.

In tandem with the revenue growth, the Group's operating profit increased by 62% to £475k (H1 2006 : £293k), net profit after tax improved 65% to £439k (H1 2006 : £266k) and earnings per share increase by 64% to 0.54 pence (H1 2006 : 0.33 pence).

Current trading and outlook

The second half of the financial year has started well with revenue in line with the management's expectation. The Board is confident of a successful second half of the year as we continue to expand upon our range of products and services. The technologies and services offered by the Group are expected to create greater operational efficiencies and provide service providers with a wider reach into the marketplace and we continue to explore a number of overseas expansion opportunities.

YB Dato' Dr Wan Azmi Bin Ariffin
Chairman
28 September 2007

CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2007

	Six months ended 30 June 2007 Unaudited £	Six months ended 30 June 2006 Unaudited £	Nine months ended 31 December 2006 Audited £
Revenue	7,970,500	6,019,618	8,597,494
Cost of sales	(6,869,622)	(5,197,304)	(7,267,468)
Gross profit	1,100,878	822,314	1,330,026
Other operating income	656	128	21,815
Administrative expenses	(355,557)	(296,217)	(519,699)
Distribution costs	(271,265)	(232,985)	(305,737)
Operating profit	474,712	293,240	526,405
Finance costs	(35,225)	(24,856)	(52,454)
Profit before taxation	439,487	268,384	473,951
Taxation	(232)	(1,953)	(32,033)
Net profit for the financial period	439,255	266,431	441,918
Attributable to:			
Equity holders	439,255	266,431	441,918
Earnings per share attributable to equity holders of the Group (pence):			
Basic	0.54	0.33	0.54
Diluted	0.54	0.33	0.54

Note:

A group reorganization took place on 22 June 2007. The financial information for the current and comparative periods has been presented as if MobilityOne had been the parent company of the group throughout (see Notes 1 and 2).

CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2007

	At 30 June 2007 Unaudited £	At 30 June 2006 Unaudited £	At 31 December 2006 Audited £
Assets			
Non-current assets			
Property, plant and equipment	898,599	1,114,079	940,148
Prepaid lease payment	161,345	72,588	162,967
Development costs	263,228	141,029	195,861
Other intangible assets	984,885	1,020,491	986,129
	2,308,057	2,348,187	2,285,105

Current assets			
Inventories	749,527	413,108	646,062
Trade receivables	920,049	138,660	726,172
Other receivables	236,188	206,220	139,805
Cash and bank balances	776,870	312,430	868,167
	2,682,634	1,070,418	2,380,206
Total assets	4,990,691	3,418,605	4,665,311
Liabilities			
Current liabilities			
Trade payables	342,923	141,823	384,991
Other payables	326,174	211,891	256,473
Amount owing to a director	-	-	144,625
Bank borrowings	529,122	-	500,865
Current taxation	229	-	-
	1,198,448	353,714	1,286,954
Non-current liabilities			
Redeemable cumulative convertible preference shares	-	299,329	289,250
Deferred taxation	-	1,987	2,829
Bank borrowings	140,629	-	152,608
	140,629	301,316	444,687
Total liabilities	1,339,077	655,030	1,731,641
Shareholders' equity			
Share capital	2,040,930	2,040,930	2,040,930
Other reserve	709,009	38,634	(18,252)
Translation reserve	(177,021)	(92,548)	(167,354)
Retained earnings	1,078,696	776,559	1,078,346
Total shareholders' equity	3,651,614	2,763,575	2,933,670
Total shareholders' equity and liabilities	4,990,691	3,418,605	4,665,311

Note:

A group reorganization took place on 22 June 2007. The financial information for the current and comparative periods has been presented as if MobilityOne had been the parent company of the group throughout (see Notes 1 and 2).

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2007

	Attributable to the equity holders of the Group				Total £
	Non-Distributable		Distributable		
	Share Capital £	Other Reserve £	Translation Reserve £	Retained Earnings £	
At 1 January 2007	2,040,930	(18,252)	(167,354)	1,078,346	2,933,670
Capitalised as bonus issue in subsidiary company	-	438,905	-	(438,905)	-
Conversion of redeemable cumulative convertible preference shares in subsidiary company	-	293,044	-	-	293,044
Listing expenses	-	(4,688)	-	-	(4,688)
Foreign currency translation difference	-	-	(9,667)	-	(9,667)
Net profit for the financial period	-	-	-	439,255	439,255
At 30 June 2007	2,040,930	709,009	(177,021)	1,078,696	3,651,614
At 1 January 2006	2,040,930	38,634	(22,212)	510,128	2,567,480
Foreign currency translation difference	-	-	(70,336)	-	(70,336)
Net profit for the financial period	-	-	-	266,431	266,431
At 30 June 2006	2,040,930	38,634	(92,548)	776,559	2,763,575
Foreign currency translation difference	-	-	(74,806)	-	(74,806)
Listing expenses	-	(56,886)	-	-	(56,886)
Net profit for the financial period	-	-	-	301,787	301,787
At 31 December 2006	2,040,930	(18,252)	(167,354)	1,078,346	2,933,670

Note:

A group reorganization took place on 22 June 2007. The financial information for the current and comparative periods has been presented as if MobilityOne had been the parent company of the group throughout (see Notes 1 and 2).

CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2007

	Six months ended 30 June 2007 Unaudited £	Six months ended 30 June 2006 Unaudited £	Nine months ended 31 December 2006 Audited £
Cash flows from operating activities			
Profit before taxation	439,487	268,384	473,951
Adjustments for :-			
Depreciation of property, plant and equipment	62,618	64,585	96,254
Amortisation of prepaid lease rental	1,417	373	1,263
Interest expenses	35,225	24,856	52,454
Interest income	(500)	(42)	(343)
Operating profit before working capital changes	538,247	358,156	623,579
Increase in inventories	(104,281)	(119,312)	(152,553)
(Increase)/decrease in receivables	(294,178)	394,752	(648,812)
(Decrease)/increase in payables	(120,763)	145,972	372,489
Cash generated from operating activities	19,025	779,568	194,703
Interest paid	(35,225)	(24,856)	(52,454)
Tax (paid)/refunded	(2,826)	60	(31,124)
Interest received	500	42	343
Net cash (used in)/ from operating activities	(18,526)	754,814	111,468
Cash flows from investing activities			
Purchase of property, plant and equipment	(22,258)	(436,935)	(35,157)
Prepaid lease payment	-	(72,962)	-
Development costs	(67,615)	(63,796)	(87,831)
Net cash used in investing activities	(89,873)	(573,693)	(122,988)
Cash flows from financing activities			
Drawdown of term loan	17,102	-	653,473
Net cash from financing activities	17,102	-	653,473
Net (decrease)/increase in cash and cash equivalents	(91,297)	181,121	641,953
Cash and cash equivalents at beginning of financial period	868,167	131,309	226,214
Cash and cash equivalents at end of financial period	776,870	312,430	868,167
Cash and cash equivalents at end of financial period comprises:			
Cash and bank balances	776,870	312,430	868,167

Note:

A group reorganization took place on 22 June 2007. The financial information for the current and comparative periods has been presented as if MobilityOne had been the parent company of the group throughout (see Notes 1 and 2).

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of preparation

The Group's interim financial statements for the six months ended 30 June 2007 were authorized for issue by the Board of Directors on 28 September 2007.

The interims financial statements are unaudited and have been presented in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. The interim financial statements do not constitute full statutory accounts within the meaning of Article 104 Companies (Jersey) Law 1991.

The financial information contained in the interim financial statements for the six months ended 30 June 2007 and 30 June 2006 is unaudited. The comparative figures for the nine month period ended 31 December 2006 have been extracted from MobilityOne Malaysia's audited consolidated financial statements.

Full details of the accounting policies adopted which are consistent with those disclosed in the Company's AIM Admission Document will be included in the financial statements for the year ending 31 December 2007.

The acquisition by MobilityOne of the entire issued share capital of MobilityOne Malaysia was pursuant to a share swap agreement whereby the shareholders of MobilityOne were the same as those of MobilityOne Malaysia prior to the transaction and therefore falls outside the scope of IFRS 3. The transaction has therefore been accounted for as a group reorganisation rather than a business combination. Further information is provided in Note 2 to the interim financial statements.

2. Changes in the structure of the Group

As explained in Note 1 to the interim financial statements, the acquisition by MobilityOne of the entire issued share capital of MobilityOne Malaysia has been accounted for as a group reorganisation rather than a business combination. Consequently, the previously recognised book values for assets and liabilities have been retained and the consolidated financial statements have been presented as if MobilityOne had always been the parent company of the Group.

The share capital for the period covered by the interim financial statements and the comparative periods is stated at the nominal value of the shares issued pursuant to the share swap agreement dated 22 June 2007. Any differences between the nominal value of these shares and previously reported nominal values of shares and applicable share premium issued by MobilityOne Malaysia has been transferred to "other reserves". The effect on the Group of the changes in the issued share capital of MobilityOne Malaysia during the period are reflected as movements in other reserves.

3. Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The functional currency of the Group is Ringgit Malaysia ("RM"). The consolidated financial information is presented in

Great Britain Pounds Sterling ("£"), which is the Group's presentational currency as this is the currency used in the country in which the entity is listed.

Assets and liabilities are translated into £ at foreign exchange rates ruling at the balance sheet date. Results and cash flows are translated into £ using average rates of exchange for the period.

The highlighted financial information has been translated using the exchange rate as follows:

Period ended	Exchange rate (RM : £)	
	At balance sheet date	Average for period
30 June 2006	6.68	6.59
31 December 2006	6.90	6.85
30 June 2007	6.92	6.82

4. Segmental reporting

For management reporting purposes, the Group's activities are treated as a single class of business, all arising from goods and services provided in the Far East. Accordingly, no segmental analysis of revenues, profits, assets and liabilities is available for presentation.

5. Taxation

The charge for income tax expense included in the interim financial statements is based on the unaudited results for the six months ended 30 June 2007 and is calculated at the expected rate applicable to the Group for the full year ending 31 December 2007.

MobilityOne Malaysia has been awarded a MSC status by Multimedia Development Corporate Sdn Bhd and is entitled to tax-free incentives in Malaysia until 2015. However, an insignificant amount of tax is provided for Netoss as it is subject to the Malaysian taxation.

6. Earnings per share

Earnings per share is calculated by dividing the profit attributable to equity shareholders in the six month period ended 30 June 2007 of £439,255 (30 June 2006 : £266,431; 31 December 2006 : £441,918) by the number of shares in issue at 30 June 2007 81,637,204. As explained in Note 2, the share capital for the current and comparative periods has been stated as the number of shares issued pursuant to the share swap agreement dated 22 June 2007.

7. Material events subsequent to the end of the first half year

Subsequent to the end of the period under review, MobilityOne placed 12.3 million ordinary shares at 12.5 pence per ordinary share ("Placing Shares") raising approximately £1.54 million before expenses which will be utilised mainly for the Group's overseas expansion, working capital and capital expenditure. The Placing Shares and the existing ordinary shares of MobilityOne were subsequently admitted to AIM on 5 July 2007.

-Ends-

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