

RNS Strategy/Company/Operations Update

## Trading update

### **MOBILITYONE LIMITED**

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MobilityOne Limited  
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1 June 2022

**MobilityOne Limited**  
("MobilityOne", the "Company" or the "Group")

### **Trading update**

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, announces an update on trading prior to release of its audited results for the financial year ended 31 December 2021.

#### **Highlights:**

- Unaudited revenue increased 3.66% to £255.71 million (2020: £246.67 million) due to higher sales recorded in the Group's mobile phone prepaid airtime reload and bill payment business;
- Gross profit of £13.66 million (2020: £12.96 million);
- Profit after tax of £1.51 million (2020: £1.61 million);
- Cash and cash equivalents as at 31 December 2021 of £4.67 million (31 December 2020: £4.42 million); and
- In light of the continued growth of the Group's existing core business in Malaysia, the Directors remain confident on the future prospects for the Group.

In the financial year ended 31 December 2021, the Group expects to achieve an increase in revenue of £9.04 million to £255.71 million (year ended 31 December 2020: revenue of £246.67 million) due to the continued growth of the Group's e-payment business in Malaysia. In particular, revenue growth was as a result of higher sales that were recorded in the Group's mobile phone prepaid airtime reload and bill payment business through the Group's banking channels (i.e. mobile banking and internet banking), third parties' e-wallet and electronic data capture terminals.

Notwithstanding the increase in revenue, the Group expects to record a lower profit after tax of £1.51 million in 2021 mainly due to higher administration expenses (year ended 31 December 2020: profit after tax of £1.61

million). The Group's international remittance services and e-money business in Malaysia and e-payment solutions activities in the Philippines and Brunei remained small and did not make significant contributions to the Group in the year ended 31 December 2021.

As at 31 December 2021, the Group's cash and cash equivalents increased to £4.67 million (31 December 2020: cash and cash equivalents of £4.42 million) while the secured loans and borrowings from financial institutions reduced to £2.18 million (31 December 2020: £3.20 million).

All figures stated above for the year ended 31 December 2021 are based on unaudited financial figures and are subject to finalisation of the Group's audit.

### **Outlook and business update**

The Company's wholly-owned subsidiary in Malaysia, MobilityOne Sdn Bhd, which received a license from MasterCard Asia/Pacific Pte Ltd ("**MasterCard**") to issue MasterCard prepaid cards, has obtained approval from the Central Bank of Malaysia to introduce international scheme prepaid cards under MasterCard's brand in Malaysia. The Group expects to commence the issuance of MasterCard prepaid cards in the 3<sup>rd</sup> quarter of 2022, which is expected to complement the Group's existing e-wallet and will be part of the Group's end-to-end payment ecosystem.

However, the Central Bank of Malaysia has not yet given its decision, the timing of which remains uncertain, for the Group to expand its money transfer business via the Society for Worldwide Interbank Financial Telecommunication ("**SWIFT**") network. The Group is currently working closely with a bank in Malaysia on the integration process while waiting for the Central Bank of Malaysia's approval. As a result, the Group will not now be in a position to commence arrangements with SWIFT during the first half of 2022, as had been previously announced. A further announcement in this respect will be made as and when is appropriate.

In September 2021, M-One Tech Limited, the Company's wholly-owned subsidiary in the UK, submitted an application to the Financial Conduct Authority (the "**FCA**") (together the "**FCA Application**"), the financial regulatory body in the UK, for authorisation as an electronic money institution to provide e-money services in the UK. The Group has, in late May 2022, received feedback from the FCA to include additional information in the FCA Application. In view of this and after further consideration, the Group has decided to withdraw the FCA Application by 6 June 2022. It is the Directors' intention to re-submit the FCA Application in the next 3 months with additional information based on the FCA's feedback.

In October 2021, the Group entered into a joint venture cum shareholders agreement ("**JV Agreement**") with One M Tech Pty Ltd to explore e-commerce and e-payment business opportunities in Australia. There have been no developments or progress made by the joint venture partner since the signing of the JV Agreement and the Group is still in discussions with the joint venture partner about the business opportunities and the continuation of the JV Agreement.

The Directors remain positive on the Group's outlook for 2022 noting that the e-payments industry is expected to continue to grow in Malaysia and that the Group will continue to enhance its product offering.

### **Annual Report and Accounts**

The Company expects to publish its annual audited report and accounts for the financial year ended 31 December 2021 at the end of June 2022.

For further information, please contact:

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**About the Group:**

MobilityOne provides e-commerce infrastructure payment solutions and platforms through its proprietary technology solutions. The Group has developed an end-to-end e-commerce solution which connects various service providers across several industries such as banking, telecommunication and transportation through multiple distribution devices including electronic data capture terminals, mobile devices, automated teller machines and internet banking. The Group's technology platform is flexible, scalable and designed to facilitate cash, debit card and credit card transactions from multiple devices while controlling and monitoring the distribution of different products and services.

For more information, refer to our website at [www.mobilityone.com.my](http://www.mobilityone.com.my).

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