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27 September 2013

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

Unaudited interim results for the six months ended 30 June 2013

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider operating in Malaysia, Indonesia, Cambodia and the Philippines via its subsidiaries MobilityOne Sdn Bhd, Netoss Sdn Bhd, PT MobilityOne Indonesia and MobilityOne Philippines Inc. announces its unaudited interim results for the six months ended 30th June 2013.

Highlights:

- Revenue increased by 9.7% to £22.3 million (H1 2012: £20.3 million)
- Loss after tax of £0.12 million (H1 2012: profit after tax of £0.04 million)
- Main revenue generated from prepaid airtime reloads for mobile phones via banking channels and electronic data capture ("**EDC**") terminal base in Malaysia. Higher administrative expenses and losses in the Indonesian and the Philippines operations contributed to the Group's losses for the six months ended 30th June 2013.

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About the Group:

MobilityOne is the holding company of an established group of companies that provide e-commerce infrastructure payment solutions and platforms through its proprietary technology solutions, marketed under the brands MoCS and ABOSSE.

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 EDC terminals, mobile devices, automated teller machines ("**ATM**") 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

Chairman's statement

The Group recorded a revenue growth of 9.7% in the first six months of 2013 compared to the first half of 2012, which was mainly contributed from the Group's mobile phone prepaid airtime reload business in Malaysia. However, due to higher administration expensesfrom existing operations in Malaysia, Indonesia and Cambodia, as well as the expenses of establishing new operations in the Philippines, which are yet to generate any revenue, the Group recorded a loss during the period.

Forthe international remittance services, the Group has received the approval from the central bank of Malaysia to increase the number of approved outlets. Currently, the Group operates six outlets and is in the process of improving its internal controls and procedures before seeking to expand the number of outlets.

The businesses in Cambodia and Indonesia did not register any significant revenue growth, and no revenue has been contributed by the new subsidiary in the Philippines which is still in the final stages of establishing working relationships with potential business partners. The operations in the Philippines will focus on electronic payment services and the Group has continued discussions on several tests and pilots with financial institutions and telecommunication companies in Philippines.

Financial performance

The Group recorded revenue of £22.3 million in the six months ended 30 June 2013, representing an increase of 9.7% compared to £20.3 million in the corresponding half-year period in 2012. However, the Group recorded a loss after tax of £0.12 million (H1 2012: profit after tax of £0.04 million).The higher revenue was mainly due to the improvement in the Group's existing mobile phone prepaid airtime reload business in Malaysia.

As at 30 June 2013, the Group had cash and cash equivalents of £0.55 million (30 June 2012: cash and cash equivalents of £1.00 million) and the secured short term loans and borrowings from financial institutions were £1.56 million (30 June 2012: £2.56 million). The reduction of cash and cash equivalents was mainly due to the repayment of short term borrowings.

Current trading and outlook

The Directors expect the Group's mobile phone prepaid airtime reload business in Malaysia to continue to grow in the second half of the year and all other businesses, such as the international remittance services and overseas operations, to remain challenging. The Group plans to re-align its businesses for sustainable results in a longer term in the following manner:

(i) take steps to improve the contributions of the international remittance services with new promotional activities, internal controls and procedures; and

(ii) increase the effort to generate revenue from the Philippines market.

The Directors are also considering the future of the Group's business operations in Indonesia, which have not performed in line with expectations. This may result in the discontinuation of these operations in order to avoid it incurring further losses for the Group.

Dato' Dr. Wan Azmi bin Ariffin
Chairman

27 September 2013

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2013

	Six months Ended 30 June 2013 Unaudited £	**Six months Ended 30 June 2012 Unaudited £**	**Financial year Ended 31 Dec 2012 Audited £**
CONTINUING OPERATIONS			
Revenue	22,280,629	20,307,466	43,261,999
Cost of sales	(20,916,843)	(18,906,831)	(40,499,071)
GROSS PROFIT	1,363,786	1,400,635	2,762,928
Other operating income	56,079	44,291	95,840
Administration expenses	(1,263,890)	(644,884)	(2,471,778)
Other operating expenses	(216,537)	(672,405)	(493,302)
OPERATING (LOSS)/PROFIT	(60,562)	127,637	(106,312)
Finance costs	(63,315)	(82,921)	(162,693)
(LOSS)/PROFIT BEFORE TAX	(123,877)	44,716	(269,005)
Tax	-	-	(1,784)
(LOSS)/PROFIT FOR THE PERIOD	(123,877)	44,716	(270,789)
Attributable to:			
Owners of the parent	(119,143)	44,013	(259,650)
Non-controlling interest	(4,734)	703	(11,139)
	(123,877)	44,716	(270,789)
EARNINGS/(LOSS) PER SHARE			
Basic (loss)/earnings per share (pence)	(0.112)	0.047	(0.267)
Diluted (loss)/earnings per share (pence)	(0.112)	0.047	(0.267)
(LOSS)/PROFIT FOR THE PERIOD	(123,877)	44,716	(270,789)
OTHER COMPREHENSIVE INCOME			
Foreign currency translation	44,929	(258,242)	(78,248)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(78,948)	(213,526)	(349,037)
Total comprehensive loss attributable to:			
Owners of the parent	(74,214)	(214,229)	(337,898)
Non-controlling interest	(4,734)	703	(11,139)
	(78,948)	(213,526)	(349,037)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	At 30 June 2013 Unaudited £	**At 30 June 2012 Unaudited £**	**At 31 Dec 2012 Audited £**
Assets			
Non-current assets			
Intangible assets	2,098,371	2,189,801	2,196,305
Property, plant and equipment	941,084	763,005	682,808
	3,039,455	2,952,806	2,879,113

Current assets			
Inventories	376,710	1,412,675	879,280
Trade receivables	813,895	802,544	683,276
Other receivables	526,411	295,654	584,079
Tax recoverable	16,804	5,971	13,401
Cash and cash equivalents	550,549	1,009,562	1,130,315
	2,284,369	3,526,406	3,290,351
Liabilities			
Current liabilities			
Trade payables	258,347	500,600	311,860
Other payables	109,506	276,120	183,405
Amount due to Directors	32,095	203,412	69,731
Loans and borrowings - secured	1,559,356	2,557,687	2,328,266
Tax Payable	24,624	-	23,903
	1,983,928	3,537,819	2,917,165
Net current (liabilities)/assets	300,441	(11,413)	373,186
Total assets less current liabilities	3,339,896	2,941,393	3,252,299
Non-current liabilities			
Loans and borrowings - secured	231,044	70,205	64,383
Net assets	3,108,852	2,871,188	3,187,916
Shareholders' equity			
Equity attributable to equity holders of the Company			
Called up share capital	2,657,470	2,339,374	2,657,470
Share premium	909,472	782,234	909,472
Reverse acquisition reserve	708,951	708,951	708,951
Foreign currency translation reserve	875,389	650,466	830,460
Retained earnings	(2,035,223)	(1,612,417)	(1,916,080)
Shareholders' equity	3,116,059	2,868,608	3,190,273
Non-controlling interest	(7,207)	2,580	(2,357)
Total Equity	3,108,852	2,871,188	3,187,916

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2013

	Non-Distributable				Distributable			
	Share Capital £	**Share premium £**	**Reverse acquisition reserve £**	**Foreign currency translation Reserve £**	**Retained Earnings £**	**Total £**	**Non-controlling interest £**	**Total £**
As at 1 January 2013	2,657,470	909,472	708,951	830,460	(1,916,080)	3,190,273	(2,357)	3,187,916
Foreign currency translation	-	-	-	44,929	-	44,929	(116)	44,813
Loss for the period	-	-	-	-	(119,143)	(119,143)	(4,734)	(123,877)
As at 30 June 2013	**2,657,470**	**909,472**	**708,951**	**875,389**	**(2,035,223)**	**3,116,059**	**(7,207)**	**3,108,852**
As at 1 January 2012	2,339,374	782,234	708,951	908,708	(1,656,430)	3,082,837	2,567	3,085,404
Foreign currency translation	-	-	-	(258,242)	-	(258,242)	(690)	(258,932)
Profit for the period	-	-	-	-	44,013	44,013	703	44,716
As at 30 June 2012	**2,339,374**	**782,234**	**708,951**	**650,466**	**(1,612,417)**	**2,868,608**	**2,580**	**2,871,188**

Share capital is the amount subscribed for shares at nominal value.

Share premium represents the excess of the amount subscribed for share capital over the nominal value of the respective shares net of share issue expenses.

The reverse acquisition reserve relates to the adjustment required by accounting for the reverse acquisition in accordance with IFRS 3.

The Company's assets and liabilities stated in the Statement of Financial Position were translated into Pound Sterling (£) using the closing rate as at the Statement of Financial Position date and the income statements were translated into £ using the average rate for that period. All resulting exchange differences are taken to the foreign currency translation reserve within equity.

Retained earnings represent the cumulative earnings of the Group attributable to equity shareholders.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2013

	Six months ended 30 June 2013 Unaudited £	Six months ended 30 June 2012 Unaudited £	Financial year ended 31 Dec 2012 Audited £
Cash flows from operating activities			
Cash generated from/(depleted in) operations	482,469	(39,946)	763,963
Interest paid	(63,315)	(84,028)	(162,693)
Interest received	70	-	26,574
Tax paid	(3,288)	-	(4,276)
Net cash generated from/(used in) operating activities	415,936	(123,974)	623,568
Cash flows from investing activities			
Purchase of property, plant and equipment	(60,436)	(32,121)	(13,554)
Additions to development costs	-	(75,100)	-
Net cash used in investing activities	(60,436)	(107,221)	(13,554)
Cash flows from financing activities			
Drawdown/(Repayment) of short term borrowings	(978,229)	687,798	(292,559)
Repayment from finance lease payables	(40,677)	(8,297)	(15,821)
Proceeds from issuance of shares	-	-	105,000
Net cash (used in)/generated from financing activities	(1,018,906)	679,501	(203,380)
(Decrease)/Increase in cash and cash equivalents	**(663,406)**	**448,306**	**406,634**
Effect of foreign exchange rate changes	**27,657**	**17,965**	**(65,610)**
Cash and cash equivalents at beginning of period/year	**884,315**	**543,291**	**543,291**
Cash and cash equivalents at end of period/year	**248,566**	**1,009,562**	**884,315**

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of preparation

The Group's interim financial statements for the six months ended 30 June 2013 were authorised for issue by the Board of Directors on 27 September 2013.

The interim financial statements are unaudited and have been prepared in accordance with International Financial Reporting Standards (IFRSs and IFRIC interpretations) issued by the International Accounting Standards Board (IASB), as adopted by the European Union, and with those parts of the Companies (Jersey) Law 1991 applicable to companies preparing their financial statements under IFRS. It has been prepared in accordance with IAS 34 "Interim Financial Reporting" and does not include all of the information required for full annual financial statements.The financial statements have been prepared under the historical cost convention.

Full details of the accounting policies adopted, which are consistent with those disclosed in the Company's 2012 Annual Report, will be included in the audited financial statements for the year ending 31 December 2013.

2. Basis of consolidation

The consolidated statement of comprehensive income and statement of financial position include financial statements of the Company and its subsidiaries made up to 30 June 2013.

3. Nature of financial information

The financial information contained in these interim financial statements for the six months ended 30 June 2013 and 30 June 2012 are unaudited. The comparative figures for the year ended 31 December 2012 do not constitute statutory financial statements of the Group. Full audited financial statements of the Group in respect of that financial year prepared in accordance with IFRS, which we received an unqualified audit opinion have been delivered to the Registrar of Companies.

4. Functional and presentation currency

(i) 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 (the functional currency). The functional currency of the Group is Ringgit Malaysia (RM). The consolidated financial statements are presented in Pound Sterling (£), which is the Company's presentational currency as this is the currency used in the country in which the entity is listed.

Assets and liabilities are translated into Pound Sterling (£) at foreign exchange rates ruling at the Statement of Financial Position date. Results and cash flows are translated into Pound Sterling (£) using average rates of exchange for the period.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year/period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

The financial information set out below has been translated at the following rates:

	Exchange rate (RM: £) At Statement of Financial Position date	Average for year/ period
Period ended 30 June 2013	4.85	4.76
Period ended 30 June 2012	4.98	4.89
Year ended 31 December 2012	4.94	4.91

5. Segmental analysis

No segmental analysis of revenues, profits, assets and liabilities are presented and no geographical segment information is presented as the Group mainly trades and provides services in only one region - the Far East.

6. Taxation

Taxation on the income statement for the financial period comprises current and deferred tax. Current tax is the expected amount of taxes payable in respect of the taxable profit for the financial period and is measured using the tax rates that have been enacted at the Statement of Financial Position date.

Deferred tax is recognised on the liability method for all temporary differences between the carrying amount of an asset or liability in the Statement of Financial Position and its tax base at the Statement of Financial Position date. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantively enacted by the Statement of Financial Position date. The carrying amount of a deferred tax asset is reviewed at each Statement of Financial Position date and is reduced to the extent that it becomes probable that sufficient future taxable profit will be available.

Deferred tax is recognised in the income statement, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill or negative goodwill.

7. Earnings per share

The basic earnings per share is calculated by dividing the loss in the six month period ended 30 June 2013 of £119,143 (30 June 2012: profit of £44,013 and year ended 31 December 2012: loss of £259,650) attributable to ordinary shareholders by the number of ordinary shares outstanding at 30 June 2013 of 106,298,780 (30 June 2012: 93,574,951 and 31 December 2012: weighted average number of ordinary shares of 97,130,651).

The diluted earnings per share is calculated using the weighted average number of shares adjusted to assume the conversion of all dilutive potential ordinary shares. For the period/year ended 30 June 2013, 30 June 2012 and 31 December 2012, the diluted earnings per share is equivalent to the basic earnings per share as the exercise price of the share options is above the average market price of ordinary shares during the period.

8. Reconciliation of profit before tax to cash generated from operations

	Six months ended 30 June 2013 Unaudited	Six months ended 30 June 2012 Unaudited	Financial year ended 31 Dec 2012 Audited
	£	**£**	**£**
Cash flow from operating activities			
(Loss)/Profit before tax	(123,877)	44,716	(269,005)
Adjustments for:			
Gain on foreign exchange - unrealized	(19,072)	-	(8,230)
Depreciation	119,196	79,513	174,462
Amortisation of intangible assets	86,398	73,083	170,655
Amortisation of development costs	57,177	59,383	162,687
Property, plant and equipment written off	-	-	9,690
Impairment loss on development costs	-	27,688	64,382
Bad debts written off	-	-	-
Interest paid	63,315	84,028	162,693
Interest received	(70)	-	(26,574)
Operating profit before working capital changes	183,067	368,411	440,760
Decrease/(Increase) in inventories	529,274	(391,096)	133,651
(Increase)/Decrease in receivables	(550,925)	256,739	362,990
Decrease in amount due to Directors	(39,708)	(13,685)	(70,132)
Increase /(Decrease) in payables	360,761	(260,315)	(103,306)
Cash generated from/(depleted in) operations	482,469	(39,946)	763,963

9. Contingent liabilities

In the period under review, corporate guarantees of RM20.0 million (£4.1 million) were given to a licensed bank by the Company for credit facilities granted to a subsidiary company.

10. Significant accounting policies

The interim consolidated financial statements have been prepared applying the same accounting policies that were applied in the preparation of the Company's published consolidated financial statements for the year ended 31 December 2012 except for the adoption of new and amended reporting standards, which are effective for periods commencing on or after 1 January 2013. Various amendments to standards and interpretations of standards are effective for periods commencing on or after 1 January 2013 as detailed in the 2012 Annual Report, none of which have any impact on reported results.

Amortisation of intangible assets

Software is amortised over its estimated useful life. Management estimated the useful life of this asset to be within 10 years. Changes in the expected level of usage and technological development could impact the economic useful life therefore future amortisation could be revised.

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value-in-use of the cash generating units ("CGU") to which goodwill is allocated. Estimating a value-in-use amount requires management to make an estimation of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

The research and development costs are amortised on a straight-line basis over the life span of the developed assets. Management estimated the useful life of these assets to be within 5 years. Changes in the technological developments could impact the economic useful life and the residual values of these assets, therefore future amortisation charges could be revised.

Impairment of goodwill on consolidation

The Group's cash flow projections include estimates of sales. However, if the projected sales do not materialise there is a risk that the value of goodwill would be impaired.

The Directors have carried out a detailed impairment review in respect of goodwill. The Group assesses at each reporting date whether there is an indication that an asset may be impaired, by considering the net present value of discounted cash flows forecasts which have been discounted at 8.5%. The cash flow projections are based on the assumption that the Group can realise projected sales. A prudent approach has been applied with no residual value being factored. At the period end, based on these assumptions there was no indication of impairment of the value of goodwill or of development costs.

However, if the projected sales do not materialise there is a risk that the value of the intangible assets shown above would be impaired.

Research and development costs

All research costs are recognised in the income statement as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditures which do not meet these criteria are expensed when incurred.

Development costs, considered to have finite useful lives, are stated at cost less any impairment losses and are amortised through other operating expenses in the income statement using the straight-line basis over the commercial lives of the underlying products not exceeding 5 years. Impairment is assessed whenever there is an indication of impairment and the amortisation period and method are also reviewed at least at each Statement of Financial Position date.

11. Dividends

The Company has not proposed or declared an interim dividend.

12. Interim report

This interim financial statement will be, in accordance with Rule 26 of the AIM Rules for Companies, available on the Company's website at www.mobilityone.com.my.

-Ends-

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