

Regulatory Story

[Go to market news section](#)



Company [MobilityOne Limited](#)
TIDM MBO
Headline [Trading update and disposal](#)
Released 09:03 12-Mar-2014
Number 1076C09

RNS Number : 1076C
MobilityOne Limited
12 March 2014

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MobilityOne Limited
("MobilityOne" or the "Company")

Trading update

Disposal of 95% interest in PT. MobilityOne Indonesia ("MobilityOne Indonesia")

The Board of MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider with its main operations in Malaysia, wishes to provide a trading update ahead of the announcement of its audited results for the financial year ended ("FYE") 31 December 2013.

The Company and its subsidiaries (the "**Group**") expect to report higher revenue as compared to FYE 31 December 2012, which is mainly contributed by the prepaid airtime reloads for mobile phones via the Group's banking channels and electronic data capture (EDC) terminals in Malaysia. However, the Group expects to report a loss after tax in the FYE 31 December 2013 mainly as a result of the losses which have been incurred in the Group's overseas operations in Cambodia, Indonesia and the Philippines and the prudent approach which will be taken by the Group in FYE 31 December 2013 to write down the value of certain assets in its books (which includes depreciation, amortisation and impairment). The quantum of the write-down will be determined as part of the audit of the Group's results for the FYE 31 December 2013.

The Board of MobilityOne expects an improved trading performance in 2014 through increased revenue from the prepaid airtime reload business and the streamlining of the non-core loss making business operations. In addition, the Group has obtained an approval from the central bank of Malaysia to allow the Group to open kiosk outlets for international remittance services at chain stores of Felda Trading Sdn Bhd ("**Felda**") to serve the Felda group of companies' (the "**Felda Group**") migrant workers. The Felda Group is one of the world's largest oil palm plantation operators. The Group has set up several temporary kiosk outlets for trial at the moment.

In view of the continued losses of the operations in Cambodia and Indonesia with minimal revenue contribution and no visibility of improvement of financial performance in the near future, the Company has decided to discontinue its operations in both these countries. The Group has, with immediate effect, closed down its office in Cambodia. In addition the Group has today entered into an agreement to dispose of its 95% equity interest in MobilityOne Indonesia, the Group's subsidiary in Indonesia, to a third party named Mr. Mohammed Rais Bin Md Adri for a cash consideration of 12,000 Indonesia Rupiah (approximately £0.65). For the

year ended 31 December 2012, MobilityOne Indonesia generated revenue of £100,046 and a loss before tax of £218,668. As at 30 June 2013, the net liabilities of MobilityOne Indonesia were £201,516. Following the discontinuing of operations in Cambodia and Indonesia, the Group will be relieved from incurring further losses in the future from these operations and the Board expects to also generate cost savings. The Group's existing operations in Malaysia will continue to be the Group's core business and focus going forward.

The Group's wholly-owned subsidiary in the Philippines has started to generate small revenues in the FYE 31 December 2013 through the provision of an e-payment solution that allows a licensed betting company to collect bets using the Group's mobile payment terminals. The Group will continue to explore business opportunities in the Philippines with the business focus being on electronic payment services.

The Group has also acquired a 100% interest in One Tranzact Sdn Bhd ("**One Tranzact**") from Dato' Hussian A. Rahman (CEO of MobilityOne) and Derrick Chia Kah Wai (Solutions Director of MobilityOne) for a nominal cash consideration of 2 Malaysia Ringgit (approximately £0.35). One Tranzact is incorporated in Malaysia and is currently dormant. It has been granted the Multimedia Super Corridor ("**MSC**") status from Multimedia Development Corporation Sdn Bhd in Malaysia and will apply for the pioneer status ("**Pioneer Status**") which exempts 100% of the statutory business income of One Tranzact from taxation for a period of up to 10 years. It is intended that the principal activity of One Tranzact will be to provide banking services solutions to some of the Group's existing business partners. MobilityOne Sdn Bhd, the Company's wholly-owned subsidiary operating in Malaysia, is an MSC status company, however its Pioneer Status is expiring on 25 April 2015.

The Group expects to announce its audited results for the year ended 31 December 2013 during June 2014.

For further information, contact:

MobilityOne Limited +6 03 89963600
Dato' Hussian A. Rahman,
CEO www.mobilityone.com.my
har@mobilityone.com.my

Allenby Capital Limited (Nominated Adviser and Broker) +44 20 3328 5656
Nick Athanas /James Reeve/Michael McNeilly

Newgate Threadneedle +44 20 7653
9850 Robyn McConnachie/Alex
White

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 ABOSSÉ.

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

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