

RNS Number : 7771T
MobilityOne Limited
12 June 2009

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

Trading Update

The Company wishes to announce that when it announces the full year results for the year ended 31 December 2008 it expects to report a loss far below market expectations. Currently the unaudited accounts indicate a loss of approximately £880k on turnover of approximately £12.5 million both figures being subject to finalisation by the auditors. The demand for the Group's products and services has been affected by the weak business sentiment and some projects and expansion plans have been delayed. In addition to the poor trading conditions the loss was compounded by provisions for impairment and write down of assets.

The Company foresees that its performance throughout 2009 shall remain challenging. Nevertheless, the Group will continue to maintain its focus on developing innovative solutions through Research & Development and to grow and diversify its range of services in order to place the Group on a stronger footing to capitalise on future prospects.

A full update and the final audited accounts will be provided with the full year results ended 31 December 2008 which are expected to be released on 26 June 2009.

- ends -

For further information, please contact:

MobilityOne	+6 03 6286 1999
Hussian A. Rahman, CEO	www.mobilityone.com.my
har@mobilityone.com.my	

HB Corporate	+44 (0)20 7510 8600
Luke Cairns	

Threadneedle Communications +44 (0) 20 7653 9850
Graham Herring
Josh Royston

About the Group:

MobilityOne is the holding company of an established group of companies in the business of providing e-commerce infrastructure payment solutions and platforms through their proprietary technology solutions, which are marketed under the brands MoCS and ABOSSSE.

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 such as EDC terminals, short messaging services, automated teller machines, and Internet banking.

The Group's technology platform is flexible, scalable and has been 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, please refer to our website at www.mobilityone.com.my

This information is provided by RNS
The company news service from the London Stock Exchange

END