



RNS Trading Statement

Trading update and Extension of reporting deadline

MOBILITYONE LIMITED

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

15 June 2020

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

Trading update and Extension of reporting deadline for publication of audited accounts for year ended 31 December 2019

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 2019.

Highlights:

- Unaudited revenue increased 35.0% to £169.4 million (2018: £125.5 million) contributed by strong growth in the Group's mobile phone prepaid airtime reload and bill payment business in Malaysia via mainly mobile and internet channels;
- Gross profit of £10.7 million (2018: £7.4 million);
- Profit after tax of £1.18 million (2018: loss after tax of £1.36 million);
- Cash and cash equivalents as at 31 December 2019 of £4.42 million (31 December 2018: £4.18 million);
- COVID-19 has not negatively affected the financial performance of the Group and the Directors remain confident on the prospects for the Group for the remainder of 2020 particularly in the mobile phone prepaid airtime reload and bill payment business in Malaysia; and
- Due to the current COVID-19 outbreak, the Company has been granted an extension to publish its audited results for the financial year ended 31 December 2020 by no later than 30 September 2020.

Based on the unaudited results, the Group's revenue was up 35.0% to £169.4 million (2018: revenue of £125.5 million) for the 12 months ended 31 December 2019. This increase in revenue was mainly contributed by the strong growth of the Group's e-payment business in Malaysia. The mobile phone prepaid airtime reload and bill payment business activities in Malaysia experienced strong growth through the Group's banking channels (i.e. mobile banking and internet banking) with 10 banks and third parties' e-wallet applications and also through more customers using mobile and internet channels.

As a result of the substantial increase in revenue, the Group is expected to record a profit after tax of £1.18 million in 2019 (2018: loss after tax of £1.36 million). This includes a one-off gain of approximately £0.36 million in its accounts for the year ended 31 December 2019 in connection with the Group's disposal of its 55%-owned loss-making subsidiary in Bangladesh, Mobility I Tap Pay (Bangladesh) Limited in July 2019.

The Group's other businesses, such as its international remittance services and e-Money business in Malaysia and its 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 2019.

As at 31 December 2019, the Group had cash and cash equivalents of £4.42 million (31 December 2018: cash and cash equivalents of £4.18 million) and the secured loans and borrowings from financial institutions amounted to £3.43 million (31 December 2018: £4.27 million).

All figures stated above are based on unaudited financial figures and remain subject to finalisation of the Group's audit.

Outlook

Given the nature of the Group's major business in e-payment, the Group's financial performance in Malaysia has not been adversely affected by COVID-19.

The Group remains confident on the outlook for the remainder of 2020 for the Group's existing businesses as well as for the new initiatives being pursued. For future growth, the Group will continue to enhance its product offering and payment systems, including online payment gateways which cover the acceptance of credit cards and payment wallets. Recently, the Group incorporated a wholly-owned subsidiary, namely M-One Tech Limited, in the United Kingdom to explore business opportunities such as payment aggregation,

electronic payments and e-remittance services in the United Kingdom, areas in which the Group already has the operational experience in Malaysia.

Annual Report and Accounts

Due to the COVID-19 pandemic, the Company will not be able to post its annual audited report and accounts for the financial year ended 31 December 2019 ("Annual Report") to shareholders by 30 June 2020. The Company has applied to AIM Regulation, pursuant to the guidance provided by AIM Regulation in "Inside AIM" on 26 March 2020, for an additional period of up to 3 months to publish the Annual Report. AIM Regulation has granted the extension and therefore the Company will publish the Annual Report by no later than 30 September 2020.

The Company has also applied for and been granted an extension of time to file the Annual Report with the Jersey Financial Services Commission until 30 September 2020.

For further information, please contact:

MobilityOne Limited

Dato' Hussian A. Rahman, CEO

har@mobilityone.com.my

+6 03 89963600

www.mobilityone.com.my

Allenby Capital Limited

(Nominated Adviser and Broker)

Nick Athanas /James Hornigold

+44 20 3328 5656

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 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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