

RNS Number : 8825Z  
MobilityOne Limited  
25 July 2008

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

### **Trading Statement**

MobilityOne (AIM : MBO), an e-commerce infrastructure payment solutions and platform provider, today announces a trading update in advance of the announcement of its interim results for the six months ended 30 June 2008.

The Company wishes to announce that after an encouraging year in 2007, the Group has experienced challenging market conditions in the first half of year 2008 which will result in the interims for the period ending 30 June 2008 being behind market expectations. The turnover and profits of the Group have been affected by the general weak global market conditions and some of the Group's projects and business expansion have been delayed. During the period, the Group also discontinued the rental of all the self-service terminals (Mr. Kiosk) from the supplier due to unfavourable terms the supplier was proposing to the Group. The impact of this has seen the number of terminals currently in the service reduce to less than 2,000 with all the remaining and ongoing terminals being owned by the Group. Following the discontinuation of the rental of terminals, the Group has developed a new self-service terminal application under the brand name of "OnePay". By having all of its own terminals, the Group has more flexibility and is able to expand to new business areas such as retail payments and other payment functionalities. The "OnePay" terminals are currently being rolled out at petrol stations throughout Malaysia.

In addition, the Group has incurred higher operating costs and expenses exploring new business opportunities in overseas markets and in setting up a new subsidiary in Indonesia which will deliver revenues in future periods. Whilst, the Directors are cautious in the light of the inflationary pressure and the slowing down of the global economy, they expect an improvement in the second half of the financial year as some of the delayed projects start to materialise and there are a number of new business opportunities in the pipeline, as well as the organic growth of the existing business with the existing corporate customers.

The existing operations of the banking payment channels in Malaysia have continued to make good progress. In addition to the contributions from CIMB Bank Berhad and RHB Bank Berhad, the Group expects growing revenues in the second half of 2008 from new banks that the Group has entered into agreements with for the Group to offer its wide range of electronic based products and services to the banks' customers through their established payment channels such as Internet banking and ATMs. Internationally, the Group expects the operations in Indonesia and Cambodia to start delivering revenue in the second half of this year.

Even though the Group will experience a much lower than expected turnover and profits, barring any unforeseen circumstances, the Directors believe that the Group should be able to continue to deliver profits for the six months ended 30 June 2008. A full update will be provided with the interim results for the six months ended 30 June 2008.

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