Audited results for the financial year ended 31 December 2009

MobilityOne (AIM: MBO), an e-commerce infrastructure payment solutions and platform provider via its subsidiaries MobilityOne Sdn Bhd ("MobilityOne Malaysia"), Netoss Sdn Bhd and PT MobilityOne Indonesia (collectively known as "Group"), announces its full year audited results for the financial year ended 31 December 2009. Highlights:

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

Revenue increased by 10.2% to £13.7 million (12 months ended 31 December 2008: £12.5 million)

- Loss after tax of £920k (12 months ended 31 December 2008: loss after tax of £880k)
- New agreements signed with Carrefour Malaysia and Telekom Malaysia Berhad in Malaysia, several telecommunications companies in Cambodia and PT Citra Multi Services in Indonesia
- Notice of Annual General Meeting The Company will today send to shareholders the Company's Annual Report for the financial year ended 31 December 2009 together with notice of the Company's Annual General Meeting to be held at 9.00 am (Malaysian time) on 21 July 2010 at Malaysian Petroleum Club, Level 42, Tower 2, Petronas Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia.

The Annual Report will be available today on the Company's website: www.mobilityone.com.my.

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 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 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 For further information, please contact:

+6 03 8996 3600 Dato' Hussian A. Rahman, CEO www.mobilityone.com.my har@mobilityone.com.my
Allenby Capital Limited
Nick Athanas/James Reeve +44 (0)20 3328 5656

The year 2009 was a challenging year for the Group with the global financial crisis and weak market conditions continuing to have an impact on the Group's operations. These combined events have directly affected the Group's overall financial performance. Even though the Group saw an increase in revenue for its mobile phone's prepaid airtime reloads, several higher profit margin projects and expansion plans have been deferred. Despite a difficult global economic backdrop, the Group has continued to focus on developing its existing businesses and to introduce new revenue streams for its future growth.

Chairman's statement

During the year, the Group continued to develop additional payment channels for its wide range of electronic based products and services to be made available to its customers via active new channel acquisitions. For the Group's international remittance services, MobilityOne Malaysia has entered into an agreement with M. Lhuillier, a financial services company in the Philippines, to provide money transfer service from the Group's outlets in Malaysia to any of M. Lhuillier's branches in the Philippines. This is in addition to the existing agreement signed with C.-Xchange, Inc., a wholly-owned subsidiary of Globe Telecom of the Philippines, as well as the agreements with PT. Finnet Indonesia and PT Telekomunikasi Selular in Indonesia for the money transfer service to Indonesia. During the challenging period, the Group took several measures to reduce costs and focused on the reorganisation of its business operations in Malaysia in order to cushion the impact of the slowdown.

Financial performance For the financial year ended 31 December 2009, the Group registered a revenue of £13.7 million, representing an increase of 10.2% as compared to £12.5 million for the 12 months ended 31 December 2008 and a loss after tax of £0.92 million (12 months ended 31 December 2008: loss after tax of £0.88 million). The increase in revenue was mainly contributed by higher demand for our existing mobile phone's prepaid airtime reload business. Despite the increase in revenue, the Group continued to record a loss, which was due to higher operating costs and expenses to explore new business opportunities, depreciation and amortisation of intangible assets and development costs of £0.32 million, as well as a write off of bad debts and development costs of £0.12 million.

As a result of the continuing global economic uncertainties and prevailing market conditions, we envisage the financial performance of the Group for the year ending 31 December 2010 to remain challenging. However, barring any unforeseen circumstances, the Group is anticipating an upturn in the 4th quarter of 2010 in the markets in which it operates in particularly in consideration of the following recent developments (details of which were announced on 10 June 2010):

banking and mobile banking; and

MobilityOne Malaysia has signed an agreement with Carrefour Malaysia (www.carrefour.com.my) to roll out approximately 300 EDC terminals for mobile phone's prepaid airtime reloads across Carrefour Malaysia's 23 hypermarkets and 20 express stores throughout Malaysia; MobilityOne Malaysia has been awarded a contract from Telekom Malaysia Berhad (www.tm.com.my) with the value of RM22.7 million (equivalent (ii) to c. £4.8 million) to supply telecommunication hardware over a period of 3 years; In Cambodia, MobilityOne Malaysia has entered into agreements with 4 telecommunications companies, namely Hello Axiata Company Limited (Hello Mobile - www.hello.com.kh), Latelz Co. Ltd (Smart Mobile - www.mart.com.kh), Combodia Advance Communications Co. Ltd (QB Mobile - www.qbmore.com) and Viettel (Cambodia) Pte Ltd (Metfone Mobile - www.metfone.com.kh) to sell their prepaid reloads via EDC terminals and banking channels. In addition, MobilityOne Malaysia is in discussion with several banks in Cambodia to provide prepaid reloads via ATMs, Internet banking and mobile bankin (iii)

In Indonesia, MobilityOne Malaysia has entered into an agreement with PT Citra Multi Services (www.cms701.com) to provide up to 100,000 units of EDC terminals throughout Indonesia over a period of 7 years. MobilityOne Malaysia is currently working with PT Citra Multi Services on the technical aspects of the system and is evaluating the funding options and requirements for the EDC terminals. Whilst entry into new markets has not resulted in immediate revenue growth, the Directors believe that it will provide good opportunities for the Group in the

long term. In addition, the Group will continue to strengthen its existing core business and continuously develop innovative solutions and tap into new busin opportunities in order to expand the earnings base for long term growth. Conclusion On behalf of the Board of Directors, I would like to take this opportunity to thank the management and staff for their efforts and commitment over the year.

29 June 2010

2008

CONSOLIDATED INCOME STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

Dato' Dr. Wan Azmi bin Ariffin

(iv)

Revenue 13.733.773 12,460,925 GROSS PROFIT 1 013 856 852,140

728,094

878,777

Distributable

977,790

1.049.357

Foreign

reserve

1,049,357

currency translation

Retained

(876,818)

(876,818)

(1.018,930)

(1,018,930)

(523,216)

Distributable

earnings

(523,216)

(729,734)

100,972

(1,392,986)

3,991,700

Total

3,991,700

Minority

(2,334)

(2,334)

3,184

850

Minority

interest

850

£

5,283,714

(732,068) 830.706

98,638

3,184

(1,392,986)

(1,389,802)

3,992,550

Total

3,992,550

2009

£

Other energine income	71,713	136,014
Other operating income Administration expenses	(1,496,741)	(1,343,110)
Other operating expenses	(435,114)	(512,744)
OPERATING LOSS	(846,286)	(867,700)
Finance costs	(71,057)	(48,347)
LOSS BEFORE TAX	(917,343)	(916,047)
Tax		36,895
T 0.00 1 PPPPP TILT	(0.4.5.0.4.0)	(050.450)
LOSS AFTER TAX	(917,343)	(879,152)
Attributable to:		
	(916,220)	(07(010)
Equity holders of the Company Minority interest	(1,123)	(876,818) (2,334)
Willoffty Interest	(1,123)	(2,334)
	(917,343)	(879,152)
EARNINGS PER SHARE		
Basic earnings per share (pence)	(1.15)	(1.10)
Diluted earnings per share (pence)	(1.15)	(1.10)
Bruted curmings per smare (pence)	(1.13)	(1.10)
CONSOLIDATED BALANCE SHEETS		
AS AT 31 DECEMBER 2009		
	At	At
	31 December	31 December
	2009	2008
	£	£
Assets		-
Non-current assets		
Intangible assets	1,829,400	2,272,547
Property, plant and equipment	988,465	1,105,264
	2.817.865	3,377,811

Current assets Inventories

niventories		128,094	0	10,111
Trade receivables		333,737	4	15,289
Other receivables		81,976		48,233
Tax recoverable		7,434		8,179
Cash and cash equivalents		400,304	1	10,085
Cash and cash equivalents				
		1,551,545		60,563
Non-current assets held for sale		375,442		13,084
		1,926,987	2,1	73,647
Liabilities				
Current liabilities				
Trade payables		135,470	3	25,394
Other payables		314,092		22,259
Amount due to Directors		29,047		6,129
Borrowings - secured		1,182,498		88,273
		1,661,107	1,3	42,055
Liability relating to non-current	assets held			
for sale		71,090		36,808
		1,732,197	1,3	78,863
Net current assets		194,790	7	94,787
Total assets less current liabilities		3,012,655		72,595
		2,022,000	-,-	-,
Non-current liabilities Borrowings - secured		70,318	1	80,045
Net assets		2,942,337	3.9	92,550
				,
Shareholders' equity				
Equity attributable to equity hold Company	lers of the			
		2 220 274	1.0	74 274
Called up share capital		2,339,374		74,374
Share premium		784,234		82,234
Reverse acquisition reserve		708,951		08,951
Foreign currency translation res	erve	552,141	1,0	49,357
Retained earnings		(1,439,436)	(52	23,216)
Shareholders' equity		2,943,264	3.9	91,700
Minority interest		(927)	- /-	850
Total Equity		2,942,337	3.0	92,550
Total Equity		2,742,331	3,7	72,330
CONSOLIDATED STATEMENT (FOR THE FINANCIAL YEAR EN				
	No	n-Distributable		
			_	Foreign
			Reverse	currency
	Share	Share	acquisition	translation
•	capital	premium	reserve	reserve
	£	£	£	£
	~	a.	a.	
As at 1 January 2008 2,3	48,430	782,234	708,951	71,567
2,00	-,		,,,,,,	71,537
Comprehensive income/(loss)				
Loss for the year	-	-	-	147,084
Foreign currency				
translation	-	-	-	830,706
Total comprehensive				

Non-Distributable Share premium capital

(374,056)

(374,056)

1,974,374

1,974,374

782,234

708,951

Reverse acquisition

reserve

708,951

income for the year Transactions with owners Acquisition of

subsidiary company Share buyback in

MobilityOne Limited

owners for the year As at 31 December 2008

Total transactions with

As at 1 January 2009

R

Cash flows from financing activities Drawdown of short term borrowings

Repayment of finance lease payables

Proceeds from issuance of ordinary shares

Effect of foreign exchange rate changes

Cash and cash equivalents at end of year

Basis of preparation

Net cash generated from/(used in) financing activities Increase in cash and cash equivalents

Cash and cash equivalents at beginning of year

NOTES TO THE FINANCIAL STATEMENTS

Drawdown of term loan

Repayment of term loan

Share buyback

Comprehensive income/(loss)

Loss for the year	-	-	-	60,159	(916,220)	(856,061)	(1,123)	(857,184)
Foreign currency				(555.055)		(555.055)		(##0.000)
translation	-	-	-	(557,375)	-	(557,375)	(654)	(558,029)
Total comprehensive				(407.216)	(016 220)	(1.412.426)	(1.777)	(1.415.212)
income for the year	-			(497,216)	(916,220)	(1,413,436)	(1,777)	(1,415,213)
Transactions with owners								
Issue of shares in								
MobilityOne Limited	365,000	_	_	_	_	365,000	_	365,000
Total transactions with	505,000					302,000		202,000
owners for the year	365,000	-	_	-	-	365,000	-	365,000
As at 31 December	,					,		
2009	2,339,374	782,234	708,951	552,141	(1,439,436)	2,943,264	(927)	2,942,337
Share capital is the amount subs			are capital ove	r the nominal va	lue of the respec	ctive shares net of	share issue ex	penses.
Share premium represents the extra company's assets and liabi	relates to the adjus	tment required by		•				at the Statement
The reverse acquisition reserve The Company's assets and liabi of Financial Position date and the foreign currency translation rese	relates to the adjust lities stated in the see income statementary within equity.	tment required by Statement of Finar its were translated	ncial Position v	vere translated ir e average rate fo	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve: The Company's assets and liabi of Financial Position date and the	relates to the adjust lities stated in the see income statementary within equity.	tment required by Statement of Finar its were translated	ncial Position v	vere translated ir e average rate fo	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve The Company's assets and liabi of Financial Position date and the foreign currency translation rese	relates to the adjust lities stated in the see income statement in the see income statement in the see income statement within equity. Cumulative earning	tment required by Statement of Finar its were translated gs of the Group att	ncial Position v	vere translated ir e average rate fo	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOY	relates to the adjust lities stated in the see income statement in the see income statement in the see income statement within equity. Cumulative earning	tment required by Statement of Finar its were translated gs of the Group att	ncial Position vinto £ using th	vere translated in e average rate fo uity shareholders	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOY	relates to the adjust lities stated in the see income statement in the see income statement in the see income statement within equity. Cumulative earning	tment required by Statement of Finar its were translated gs of the Group att	acial Position v into £ using th ributable to equ	vere translated in e average rate fo uity shareholders 2008	tto Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve. The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR	relates to the adjust ilities stated in the see income statemen trve within equity. cumulative earning W STATEMENTS ENDED 31 DECE	tment required by Statement of Finar its were translated gs of the Group att	ncial Position vinto £ using th	vere translated in e average rate fo uity shareholders	tto Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve: The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activity	relates to the adjustities stated in the see income statement reve within equity. cumulative earning W STATEMENTS ENDED 31 DECE	tment required by Statement of Finar its were translated as of the Group att MBER 2009	ncial Position vinto £ using the ributable to equence to equence 2009	vere translated in e average rate fo uity shareholders	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve. The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR	relates to the adjustities stated in the see income statement reve within equity. cumulative earning W STATEMENTS ENDED 31 DECE	tment required by Statement of Finar its were translated as of the Group att MBER 2009	acial Position v into £ using th ributable to equ	vere translated in e average rate fo uity shareholders 2008	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve: The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV OR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from o	relates to the adjustities stated in the see income statement reve within equity. cumulative earning W STATEMENTS ENDED 31 DECE	tment required by Statement of Finar its were translated as of the Group att MBER 2009	ncial Position v into £ using th ributable to equ 2009 £	vere translated in e average rate fo nity shareholders 2008 £ 2,060,020	tto Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve: The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from contents and	relates to the adjustities stated in the seincome statemen erve within equity. cumulative earning W STATEMENTS ENDED 31 DECE	statement required by Statement of Finar us were translated gs of the Group att	ncial Position v into £ using th ributable to equ 2009 £ (489,661) (71,057)	vere translated ir e average rate fo uity shareholders 2008 £ 2,060,020 (48,347)	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve: The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from of Interest paid Interest received Net cash (used in)/generated from of	relates to the adjust ities stated in the le income statement reve within equity. cumulative earning W STATEMENTS ENDED 31 DECE	statement required by Statement of Finar us were translated gs of the Group att	2009 £ (489,661) (71,057) 1,902	vere translated in e average rate fo uity shareholders 2008 £ 2,060,020 (48,347) 14,963	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve: The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from of Interest paid Interest received Net cash (used in)/generated from of Cash flows from investing activities	relates to the adjust ities stated in the see income statemen rive within equity. cumulative earning W STATEMENTS ENDED 31 DECE ites perations perating activities es	statement required by Statement of Finar us were translated gs of the Group att	2009 £ (489,661) (71,057) 1,902 (558,816)	vere translated in e average rate fo e average rate fo nity shareholders 2008 £ 2,060,020 (48,347) 14,963 2,026,636	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from of Interest paid Interest received Net cash (used in)/generated from of Cash flows from investing activit Purchase of property, plant and equ	relates to the adjust lities stated in the see income statemen cree within equity. cumulative earning W STATEMENTS ENDED 31 DECE	statement required by Statement of Finar us were translated gs of the Group att	2009 £ (489,661) (71,057) 1,902	2008 \$\frac{2}{2},060,020 (48,347) 14,963 2,026,636	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from contents paid Interest paid Interest received Net cash (used in)/generated from contents received Cash flows from investing activiti Purchase of property, plant and equ Proceeds from disposal of property	relates to the adjustities stated in the seincome statemen erve within equity. cumulative earning W STATEMENTS ENDED 31 DECE ies perations perating activities es ipment plant and equipment	statement required by Statement of Finar tts were translated gs of the Group att	2009 £ (489,661) (71,057) 1,902 (558,816)	2008 2008 2008 2008 2,060,020 (48,347) 14,963 2,026,636	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve: The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from of Interest paid Interest received Net cash (used in)/generated from of Cash flows from investing activit Purchase of property, plant and equ Proceeds from disposal of property Proceeds from disposal of available	relates to the adjustities stated in the seincome statemen erve within equity. cumulative earning W STATEMENTS ENDED 31 DECE ies perations perating activities es ipment plant and equipment	statement required by Statement of Finar tts were translated gs of the Group att	2009 £ (489,661) (71,057) 1,902 (558,816)	2008 2008 2006,020 2,060,020 (48,347) 14,963 2,026,636	to Pound Sterli r that period. Al	ng (£) using the c	losing rate as	
The reverse acquisition reserve The Company's assets and liabi of Financial Position date and the foreign currency translation rese Retained earnings represent the CONSOLIDATED CASH FLOV FOR THE FINANCIAL YEAR Cash flows from operating activit Cash (depleted in)/generated from contents paid Interest paid Interest received Net cash (used in)/generated from contents received Cash flows from investing activiti Purchase of property, plant and equ Proceeds from disposal of property	relates to the adjustities stated in the see income statemen reve within equity. cumulative earning W STATEMENTS ENDED 31 DECE ies perations perating activities es ipment plant and equipment for sale financial asset	statement required by Statement of Finar tts were translated gs of the Group att	2009 £ (489,661) (71,057) 1,902 (558,816)	2008 2008 2008 2008 2,060,020 (48,347) 14,963 2,026,636	tto Pound Sterli r that period. Al	ng (£) using the c	losing rate as	

472,719

(89,122)

(4,662)

365,000 743,935

(137,096)

410,085

400,304

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. The financial statements have been prepared under the historical cost convention.

In order to assess the going concern of the Group, the Directors have prepared cashflow forecasts for companies within the Group. These cashflow forecasts show the Group will have increased sales based primarily on signed contracts and having sufficient headroom over available banking facilities. The Group has obtained banking facilities sufficient to facilitate the growth forecast in future periods. No matters have been drawn to the Directors' attention to suggest that future renewals may not be forthcoming on acceptable terms.

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 (£)

Foreign currency transactions are translated into the functional currency using exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the of such transactions and from the translation at year-end exchange rates of monetary

assets and liabilities denominated in foreign currencies are recognised in the income statement.

The basic earnings per share is calculated by dividing the loss of £916,220 (2008: loss of £876,818) attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year, which is 79,934,951 (2008: 79,547,278).

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 year ended 31 December 2009, the diluted earnings per share is equivalent to the basic earnings per share as the exercise price of the share options is above the current market price.

126,028

136,030 (68,649)

(1,392,986)

(1,199,577)

565,822

(504,213)

348,476

410,085

After making enquiries, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Functional and presentation currency Functional and presentation currency

using average rates of exchange for the period.

The financial information set out below has been translated at the following rates: Exchange rate (RM: £) At balance sheet date Average for year/period 5.53 6.16 Year ended 31 December 2009 Year ended 31 December 2008 5.50 5.00 Segmental reporting The Group's activities are treated as a single class of business, all arising from goods and services provided in the Far East. Accordingly, no segmental analysis of revenues, profits, assets and liabilities is available for presentation. The direct subsidiary company, MobilityOne Malaysia, was granted a MSC status (Pioneer Status) by Multimedia Development Corporate Sdn Bhd and is entitled to tax-free incentives in Malaysia for a period of five years effective from 27 April 2005 to 26 April 2010.

Contingent liabilities Corporate guarantees of £1,109,090 given to a licensed bank by a subsidiary company, MobilityOne Malaysia, for credit facilities granted to a third party. Significant accounting policies

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.

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. If an indication exists an impairment review is carried out. At the year end, there was no indication of impairment of the value of goodwill on consolidation or of development costs. During the financial year, the Group did not recognise any impairment loss in respect of the goodwill on consolidation 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.

needs 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.

Development costs will not be amortised if the product is still in its development phase. The amortisation of the development costs is over 5 years period, which in the opinion of the Directors is adequate.

-Ends-This information is provided by RNS

The company news service from the London Stock Exchange

END

Software is amortised over its estimated useful life. Management estimated the useful life of this asset to be within 5 years. Changes in the expected level of usage and technological development could impact the economic useful life therefore future amortisation could be revised.

Amortisation of intangible assets

The Directors have carried out a detailed impairment review in respect of goodwill. The Group assesses at

Development costs