



NS Half-year/Interim Report

HALF-YEAR REPORT

MOBILITYONE LIMITED

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MobilityOne Limited
29 September 2026

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MobilityOne Limited
(“**MobilityOne**”, the “**Company**” or the “**Group**”)

Unaudited interim results for the six months ended 30 June 2026

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, announces its unaudited interim results for the six months ended 30 June 2026 (“H1 2026”).

Highlights:

- Revenue decreased by 2.0% to £113.7 million (H1 2025: £116.0 million), mainly due to lower contributions from the Group’s core products and services in Malaysia, including mobile prepaid airtime reloads and bill payment services, during H1 2026 as compared to the corresponding period in 2025 (“H1 2025”);
- Loss after tax for H1 2026 was £1.02 million, compared to a loss after tax of £1.14 million in H1 2025. The marginal improvement was primarily attributable to an increase in the overall gross profit margin across various business segments;
- Cash and cash equivalents, including fixed deposits classified under other financial assets, stood at approximately £3.03 million as at 30 June 2026 (30 June 2025: £3.00 million);
- The Group expects the business environment to remain challenging and will continue to adopt a cautious approach towards the outlook for the remainder of 2026; and
- The Group expects the proposed joint venture with Super Apps Holdings Sdn Bhd (“**Super Apps**”) and the proposed merger exercise of Technology & Telecommunication Acquisition Corporation and Super Apps to complete in the near term following which the Group will receive the first payment of the consideration of RM40.0 million (c. £6.84 million) in cash. This would represent a positive and material financial development for the Group, including the Group’s future financial position, business operations and growth initiatives.

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About the Group:

MobilityOne is one of the leading virtual distributors of mobile prepaid reload and bill payment services in Malaysia. With connections to various service providers across industries such as banking, telecommunications, utilities, government agencies, and transportation, the Group operates through multiple distribution channels including mobile wallets, e-commerce sites, EDC terminals, automated teller machines, kiosks, and internet & mobile banking. Holding licenses in

regulated spaces including acquiring, e-money, remittance and lending, the Group offers a range of services to the market, including wallet, internet, and terminal-based payment services, white label e-money, remittance, lending, and custom fintech ecosystems for communities. The Group's flexible, scalable technology platform enables cash, debit card, and credit card transactions from multiple devices while providing robust control and monitoring of product and service distribution.

For more information, refer to our website at www.mobilityone.com.my

Chairman's statement

The Group's revenue decreased by 2.0% to £113.7 million for the first six months of 2026, compared to £116.0 million for the corresponding period in 2025. The decrease was mainly attributable to lower sales from the Group's core products and services in Malaysia, particularly mobile prepaid airtime reloads and bill payment services. However, the decline was partially offset by encouraging growth in sales through the Group's electronic data capture ("EDC") terminals, payment gateway services and third-party e-wallet applications.

The Group reported a loss after tax of £1.02 million for the first half of 2026, compared to a loss after tax of £1.14 million in H1 2025. The improvement was mainly attributable to an increase in the overall gross profit margin across various business segments.

The Group's international remittance services in Malaysia recorded an increase in revenue during H1 2026. However, the contribution from this business remains relatively modest. In Brunei, while the Group remains cautiously optimistic about the potential for business growth, the operations currently represent an insignificant proportion of the Group's overall business. The Group has ceased pursuing new business opportunities in the Philippines and has discontinued its operations there.

As at 30 June 2026, the Group had cash and cash equivalents, including fixed deposits classified under other financial assets, of approximately £3.03 million (30 June 2025: £3.00 million). Secured loans and borrowings from financial institutions increased to £7.47 million as at 30 June 2026 (30 June 2025: £6.94 million), primarily to fund the Group's working capital requirements and higher operating expenses.

Current trading and outlook

The Group's business activities are predominately in Malaysia. The Central Bank of Malaysia reported that the Malaysian economy expanded by 5.7% in the first half of 2026, driven mainly by continued domestic demand and robust exports. Household spending was supported by steady income growth and ongoing policy support.

As a small and open economy, Malaysia will inevitably face both direct and indirect impact from the ongoing geopolitical conflict in the Middle East. Higher energy prices, supply chain disruptions, and heightened uncertainty are expected to weigh on the external environment. Nevertheless, the Malaysian economy is expected to remain resilient in 2026, with growth expected to come in within the range of 4% - 5%, supported by steady domestic demand and continued expansion in its export performance.

Mobile phone prepaid airtime reloads and bill payments continued to be the main business activities for the Group in the period under review. The Group's international remittance business is expected to grow further with the addition of new partners like bKash, a leading mobile financial services provider in Bangladesh. The Group's focus on retail electronic payments business which covers both physical and online merchants is also expected to grow steadily by increasing acceptance of more payment types. The e-money businesses in Malaysia as well as the payment solution business in Brunei are expected to remain insignificant.

The Group's foray into the health technology industry via the Group's subsidiary (i.e, MobilityOne Sdn Bhd ("**M1 Malaysia**")) and its associate company (i.e, Hati International Sdn Bhd ("**Hati**")), is gaining traction having secured a few new projects with hospitals in Thailand and Malaysia, focusing on implementing digital payment solutions to enhance patient billing and administrative processes as well as to integrate the Group's payment technologies to streamline healthcare services. These partnerships signify the Group's strategic move into the health technology sector, leveraging its expertise in payment solutions to cater to the evolving needs of the healthcare industry.

The following are major events, which are anticipated to have a material impact on the future financial performance of the Group:

(1) **Disposal of OneShop Retail Sdn Bhd ("1Shop") and proposed joint venture with Super Apps**

On 19 October 2022, M1 Malaysia entered into a share sale agreement (the "**Share Sale Agreement**") with Super Apps for the disposal by M1 Malaysia of a 60% shareholding in the Group's wholly-owned non-core subsidiary 1Shop to Super Apps (together the "**Disposal**"). Concurrently, M1 Malaysia entered into a joint-venture cum shareholders agreement with Super Apps and 1Shop (together the "**Proposed Joint Venture**"). The intention of the Disposal and Proposed Joint Venture is to establish a new joint venture to expand the Group's e-products and services business initially in Malaysia.

The Disposal was initially subject to the completion of a merger exercise between Technology & Telecommunication Acquisition Corporation ("**TETE**") and Super Apps which includes certain approvals by the United States Securities and Exchange Commission ("**SEC**") (together the "**Merger Exercise**"). Subsequently it was announced on 1 March 2024 that M1 Malaysia had entered into a supplementary agreement with Super Apps to amend the terms and conditions of the Share Sale Agreement in preparation for the Merger Exercise (the "**Supplementary Agreement**"). Under the new terms and conditions of the Supplementary Agreement, completion of the Disposal is no longer conditional on the Merger Exercise completing. In this regard, it was instead agreed that the Disposal completes upon entry of the Supplementary Agreement. Notwithstanding completion, if the Merger Exercise does not complete, M1 Malaysia is entitled to purchase back the 60% interest in 1Shop from Super Apps for a nominal consideration of RM1.00.

It was further agreed that irrespective of the completion of the Disposal and subject to the completion of the Merger Exercise, Super Apps shall pay M1 Malaysia the following consideration:

- (a) RM40.0 million (c. £6.84 million) in cash within 14 days upon completion of the Merger Exercise; and

(b) RM20.0 million (c. £3.42 million) in cash within 180 days upon completion of the Merger Exercise.

In addition, pursuant to the terms of the Proposed Joint Venture, M1 Malaysia undertook to provide the necessary technical and business support to 1Shop and guaranteed that 1Shop will achieve revenues of at least RM560.0 million (equivalent to c. £95.8 million) in the period as mutually agreed (the “**Revenue Target**”). As the Merger Exercise has been delayed, the period to achieve the Revenue Target shall be re-assessed and agreed with Super Apps in due course. In order to achieve the Revenue Target, Super Apps undertakes to provide all the necessary working capital requirements of 1Shop. This will be supplemented through Super Apps, in conjunction with 1Shop, collaborating with other organisations. Moreover, Super Apps shall procure TETE to issue shares in TETE (the “**TETE Shares**”) to a stakeholder to be mutually agreed by M1 Malaysia and Super Apps with aggregate value of RM20.0 million (equivalent to c. £3.42 million) within 14 days upon completion of the Merger Exercise. The issue price for the TETE Shares to the stakeholder is to be determined at a later date. M1 Malaysia will only be entitled to receive the TETE Shares from the stakeholder following 1Shop achieving the Revenue Target.

On 23 March 2026, TETE received a Notice of Effectiveness from the SEC declaring that the proxy statement and prospectus in relation to the Merger Exercise has been approved by the SEC and at the extraordinary general meeting of the shareholders of TETE held on 30 March 2026, all resolutions on the Merger Exercise were duly passed. On 27 August 2026, the Group announced that TETE had filed a Form 8-K report notifying that the deadline to complete the Merger Exercise has been extended to 20 February 2027. Notwithstanding Nasdaq has approved the Merger Exercise, TETE has not decided when the Merger Exercise will complete. The Group expects the Merger Exercise will complete and to receive the first payment of the consideration of RM40.0 million (c. £6.84 million) in cash soon, which will represent a positive and material financial development for the Group, including the Group’s future financial position, business operations and growth initiatives.

(2) Acquisition of Hati via Sincere Acres Sdn Bhd (“Sincere”)

On 29 September 2023, M1 Malaysia entered into a share sale agreement with United Flagship Development Sdn Bhd (“**Vendor**”) to acquire a 49% equity interest in Sincere for a total cash consideration of RM30.0 million (c. £5.217 million) to be paid to the Vendor in two tranches. On 4 October 2023, the acquisition of Hati via Sincere completed and the first tranche, representing RM2.0 million (c. £0.348 million), has since been paid to the Vendor. The second tranche, representing the balance of RM28.0 million (c. £4.869 million) (the “**Second Tranche**”), was originally required to be paid by M1 Malaysia by 8 March 2024 (the “**Second Tranche Payment Date**”).

The Second Tranche Payment Date has been subject to prior extensions and was most recently extended to the earlier of: (i) 31 October 2026; or (ii) 7 days from date of receipt of consideration of RM40.0 million (c. £6.84 million) in cash for the Disposal. Any payment in relation to the Second Tranche made after the Second Tranche Payment Date is subject to an interest charge of 10% per annum.

Hati has been the subject of a winding up petition in Malaysia and an order to wind up Hati was granted by the High Court in Malaysia on 5 December 2025. The Board understands that the winding up petition relates to outstanding loans made by three private individuals to Hati in 2021 that remain unpaid. These loans relate to a period of time prior to Hati becoming an associate company of M1 Malaysia. On 18 December 2025 the solicitors representing Hati filed a notice of appeal to the Court of Appeal in Malaysia challenging the winding up order. In addition, Hati instructed its solicitors to proceed with filing in the High Court in Malaysia a stay of execution of the winding up order pending the outcome of the appeal at the Court of Appeal in Malaysia. Notwithstanding the litigation, Hati's operations remain unaffected at this current time.

(3) The digital bank in Labuan, Malaysia

On 31 December 2025, the Group announced that M1 Malaysia had received a conditional approval from Labuan Financial Services Authority (“**Labuan FSA**”) for M1 Malaysia to establish a subsidiary in Labuan, namely MBO Bank (Labuan) Limited (“**MBO Bank**”), to carry on Islamic digital banking business in Labuan, Malaysia. The conditional approval is subject to, *inter alia*, MBO Bank having sufficient capital reserves, strong corporate governance and other strict operational and prudential requirements in place as stipulated by the Labuan FSA. Notwithstanding this, the Group has started the preparatory work for MBO Bank to meet the required conditions. As of currently, some of the conditions remained outstanding, although the Group anticipates fulfilling these conditions by the end of this year.

As part of the Group’s business plans, the Group has identified the following business areas for future growth:

(1) Electronic payment system

The Group is actively expanding its merchant acquiring business across both online and offline channels by establishing strategic collaborations with local banking partners to enhance merchant onboarding and payment acceptance capabilities. The Group has also connected to Touch 'n Go, Malaysia's largest eWallet player for payment acceptance, a move that will further strengthen the Group’s transactional ecosystem. Moving forward, the Group’s primary driver of growth in the electronic payment system will be the cross-border and cross-channel adoption of eWallet payments. This strategy directly capitalises on the massive momentum highlighted in RFI Global’s *How the World Pays in 2025* report, highlighting eWallet usage’s growing trend globally (*Source: <https://rfi.global/how-the-world-pays-in-2025-global-trends-by-generation-and-market/>*).

The Group has secured regulatory approval from Brunei’s central bank to operate a merchant acquiring business in Brunei. With most of the Bruneians engaging in e-commerce activities such as shopping, banking, and bill payments, the Group is well-positioned to tap into this growing market upon receiving final operational clearance. These strategic initiatives are expected to drive further growth in the regional digital payment landscape.

(2) eMoney business

The Group’s e-money business is expected to grow through collaborations and technological advancements. In Malaysia, the white-label partnership with Majlis Agama Islam Negeri Sembilan (“**MAINS**”) has expanded to encompass programs aimed at supporting orphans and underprivileged communities, reflecting the Group’s commitment to financial inclusion. Collaborations with Digital Perak Corporation Holdings (i.e, the development agency that spearheads Malaysia’s Perak state digital economy and Bank Simpanan Nasional (i.e, a commercial bank in Malaysia) have strengthened the Group’s position through the nationwide rollout of the Cashless School Program in primary schools, promoting digital payment adoption among students. The Group’s e-money platform has integrated with PayNet’s national payment system, enabling acceptance at DuitNow QR merchants across Malaysia. Looking ahead, the Group is actively working on expanding its white-label collaborations to broaden the

user base and is developing capabilities to facilitate regional acceptance of the Group’s e-money services, leveraging PayNet's cross-border payment initiatives and also usage for online payment.

(3) Money transfer business

The Group expects further growth in the money transfer business with such growth expected to be fuelled by strategic partnerships and market diversification. While development using the SWIFT network is still underway, the Group’s collaboration with bKash, the largest mobile financial services provider in Bangladesh, and Mastercard Send have enhanced the Group’s product offerings, enabling faster and more secure cross-border transactions.

To accelerate the Group’s business expansion, the Group has further enhanced its internal controls and system capabilities. This foundation allows the Group to explore collaborative engagements with other licensed money services businesses, enabling them to channel their transaction volumes through the Group’s system as an international remittance intermediary. Through this model, they can achieve substantial cost savings while gaining immediate access to more transaction corridors that were previously unavailable to them.

(4) Health technology initiatives

The Group's venture into the health technology sector is expected to yield promising developments for the Group in the long run, with a hospital project in Thailand as well as the Hospital Information System (HIS) implementations at several hospitals in Malaysia. These initiatives align with Malaysia's broader digital health transformation strategy. Currently, most of the health clinics in Malaysia do not have digital health records, highlighting the significant growth potential in this sector. The Malaysian government's phased implementation of digital health initiatives aims to fully digitalise half of government health clinics by 2030, presenting substantial opportunities for health technology providers. The Group's involvement in these pioneering projects is expected to allow the Group to expand its health technology business in Malaysia and the region.

(5) Digital banking business

The intention for MBO Bank is to offer a full suite of offshore financial services, including digital deposits, Islamic financing, cross-border corporate and other digital banking solutions under the Labuan FSA regulatory framework to be delivered through a Shariah-compliant platform to international clients. Labuan serves as an offshore financial centre, offering digital financial solutions for offshore entities and is currently actively promoting Islamic digital banking through specific regulations to capitalise on global trends. As the broader digital banking platform market is expanding, the Group's Islamic digital banking operations, on the basis that MBO Bank can satisfy all the conditions of approval from Labuan FSA, would benefit from these worldwide trends in the long run.

The Group anticipates a challenging business environment and remains cautious about the outlook for the remainder of 2026. Nonetheless, the first payment of RM40.0 million (c. £6.84 million) in cash for the Disposal will represent a positive and material financial development for the Group, including the Group’s future financial position, business operations and growth initiatives.

In the mobile phone prepaid airtime reloads and bill payment services, the Group has embarked on a marketing strategy aimed at protecting its market share, with a focus on improving service quality while avoiding any pricing wars. The e-payments business is also expected to grow as more businesses and transactions shift online.

As for the international remittance business, the Group will continue marketing campaigns to capture greater market share while optimising foreign exchange and fee structures to improve margins. In addition, the Group has formed partnerships with other local remittance licencees to leverage complementary strengths, such as agent network reach and regional expertise to enhance the Group’s overall product offerings and broaden payout channels. These alliances, alongside enhanced connectivity with cash-in and cash-out partners, are expected to drive transaction volume growth and help improve the Group’s overall margins.

Meanwhile, in the health technology segment, the Group and its associated company, Hati, are making good progress, with several contracts recently secured from hospitals in Thailand and Malaysia. This includes a contract with Sripath Medical Centre in Thailand for system development, system support and maintenance for a period of five years. The hospitals in Malaysia include three government-linked hospitals which are part of Selgate Corporation, a subsidiary of the Selangor State Development Corporation in Malaysia, for hospital systems with five years of system support and maintenance. The above contracts will serve as good references for Hati to expand into the Malaysian and Southeast Asian’s electronic medical record and hospital information systems markets. While the health technology business shows strong promise, it also faces notable challenges, particularly rising manpower costs, increased competition from regional players, and the need for Hati to carefully manage its project pipeline to avoid overcommitment and to maintain service quality and post-implementation support excellence.

For MBO Bank, the Group is working towards meeting the required conditions to commence the digital banking operations and the Board believes that there is a good potential for this digital platform to drive long-term value for the Group.

Abu Bakar bin Mohd Taib
Chairman

29 September 2026

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026**

Six months Six months Financial year

	Ended 30 June 2026 Unaudited £	Ended 30 June 2025 Unaudited £	Ended 31 Dec 2025 Audited £
CONTINUING OPERATIONS			
Revenue	113,679,923	115,956,978	236,104,967
Cost of sales	(106,883,501)	(110,368,404)	(222,903,219)
GROSS PROFIT	6,796,422	5,588,574	13,201,748
Other operating income	35,756	15,741	374,227
Operating expenses	(7,059,119)	(6,113,592)	(14,334,114)
Other operating expenses	(194,979)	(187,038)	(391,912)
Net loss on financial instruments	-	-	(432,871)
OPERATING LOSS	(421,920)	(696,315)	(1,582,922)
Finance income	17,301	12,746	42,281
Finance costs	(456,777)	(204,038)	(953,904)
Impairment loss on investment in associates			(1,908,631)
Share of post-tax loss of equity accounted associates	(157,101)	(113,905)	(327,932)
LOSS BEFORE TAX	(1,018,497)	(1,001,512)	(4,731,108)
Tax	(415)	(139,146)	(144,754)
LOSS FROM CONTINUING OPERATIONS	(1,018,912)	(1,140,658)	(4,875,862)
Attributable to:			
Owners of the parent	(1,035,721)	(1,138,860)	(4,871,876)
Non-controlling interest	16,809	(1,798)	(3,986)
	(1,018,912)	(1,140,658)	(4,875,862)
LOSS PER SHARE			
Basic loss per share (pence)	(0.974)	(1.071)	(4.583)
Diluted loss per share (pence)	-	-	(4.583)
LOSS FOR THE PERIOD/YEAR	(1,018,912)	(1,140,658)	(4,875,862)
OTHER COMPREHENSIVE (LOSS)/ PROFIT			
Foreign currency translation	(23,865)	(196)	43,422
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD/YEAR	(1,042,777)	(1,140,854)	(4,832,440)
Total comprehensive loss attributable to:			
Owners of the parent	(1,059,286)	(1,139,465)	(4,830,072)
Non-controlling interest	16,509	(1,389)	(2,368)
	(1,042,777)	(1,140,854)	(4,832,440)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	At 30 June 2026 Unaudited £	At 30 June 2025 Unaudited £	At 31 Dec 2025 Audited £
Assets			
Non-current assets			
Intangible assets	464,915	510,410	499,981
Property, plant and equipment	319,773	395,491	393,665
Investment property	254,395	244,062	254,945
Right-of-use assets	272,721	217,078	180,446
Loan Receivables	121,233	225,237	106,445
Investment in associate	2,372,575	4,413,410	2,501,223
Other investment	12,049	11,264	11,919
	3,817,661	6,016,952	3,948,624
Current assets			
Inventories	724,933	791,848	1,378,588
Trade and other receivables	4,163,312	3,893,469	4,110,307
Loan Receivables	1,579,138	1,483,130	1,682,554
Other financial assets	710,322	512,924	641,186

Tax recoverable	5,056	28,331	5,001
Cash and cash equivalents	2,316,632	2,484,317	3,431,859
	9,499,393	9,194,019	11,249,495
Total Assets	13,317,054	15,210,971	15,198,119
Shareholders' equity			
Equity attributable to owners of the parent:			
Called up share capital	2,657,470	2,657,470	2,657,470
Share premium	909,472	909,472	909,472
Reverse acquisition reserve	708,951	708,951	708,951
Foreign currency translation reserve	592,341	571,879	615,906
Accumulated losses	(10,855,912)	(6,087,175)	(9,820,191)
Shareholders' equity	(5,987,678)	(1,239,403)	(4,928,392)
Non-controlling interest	(276)	(15,806)	(16,785)
Total Equity	(5,987,955)	(1,255,209)	(4,945,177)
Liabilities			
Non-current liabilities			
Loans and borrowings – secured	177,604	177,764	180,419
Lease liabilities	182,036	75,440	130,401
Deferred tax liabilities	481	753	476
	360,121	253,957	311,296
Current liabilities			
Trade and other payables	6,305,961	4,402,715	7,398,668
Deferred consideration due	5,190,279	4,852,098	5,134,129
Amount due to directors	60,013	52,300	43,013
Loans and borrowings – secured	7,290,404	6,765,493	7,202,915
Lease liabilities	98,230	139,617	53,275
	18,944,887	16,212,223	19,832,000
Total Liabilities	19,305,008	16,466,180	20,143,296
Total Equity and Liabilities	13,317,054	15,210,971	15,198,119

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026

	Non-Distributable				Distributable		Cont I
	Share Capital £	Share Premium £	Reverse Acquisition Reserve £	Foreign Currency Translation Reserve £	Accumulated Losses £	Total £	
As at 1 January 2025	2,657,470	909,472	708,951	572,484	(4,948,315)	(99,938)	(1,000,000)
Loss for the period	-	-	-	-	(1,138,860)	(1,138,860)	(1,138,860)
Foreign currency translation	-	-	-	(605)	-	(605)	(605)
As at 30 June 2025	2,657,470	909,472	708,951	571,879	(6,087,175)	(1,239,403)	(1,239,403)
As at 1 July 2025	2,657,470	909,472	708,951	571,879	(6,087,175)	(1,239,403)	(1,239,403)
Loss for the period	-	-	-	-	(3,733,016)	(3,733,016)	(3,733,016)
Foreign currency translation	-	-	-	44,027	-	44,027	44,027
As at 31 Dec 2025	2,657,470	909,472	708,951	615,906	(9,820,191)	(4,928,392)	(4,928,392)
As at 1 January 2026	2,657,470	909,472	708,951	615,906	(9,820,191)	(4,928,392)	(4,928,392)
Loss for the period	-	-	-	-	(1,035,721)	(1,035,721)	(1,035,721)
Foreign currency translation	-	-	-	(23,565)	-	(23,565)	(23,565)
As at 30 June 2026	2,657,470	909,472	708,951	592,341	(10,855,912)	(5,987,678)	(5,987,678)

Share capital is the amount subscribed for shares at nominal value.

Share premium represents the excess of the amount subscribed for share capital over the nominal value of the respective shares net of share issue expenses.

The reverse acquisition reserve relates to the adjustment required by accounting for the reverse acquisition in accordance with IFRS 3.

The Company’s assets and liabilities stated in the Statement of Financial Position were translated into Pound Sterling (£) using the closing rate as at the Statement of Financial Position date and the Income Statements were translated into £ using the average rate for that period. All resulting exchange differences are taken to the foreign currency translation reserve within equity.

Accumulated losses represent the cumulative earnings of the Group attributable to equity shareholders.

Non-controlling interests represent the share of ownership of subsidiary companies held outside the Group.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026

Six months Ended 30 June 2026	Six months Ended 30 June 2025	Financial year Ended 31 Dec 2025
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	Unaudited £	Unaudited £	Audited £
Cash flows (used in)/ from operating activities			
Cash (used in)/ from operations	(575,159)	(1,154,836)	532,405
Interest received	18,745	12,746	42,281
Tax paid	(411)	(136,925)	(145,020)
Tax refund	-	141,952	174,544
Net cash (used in)/ from operating activities	<u>(556,825)</u>	<u>(1,137,063)</u>	<u>604,210</u>
Cash flows from/ (used in) investing activities			
Purchase of property, plant and equipment	(10,229)	(24,458)	(97,352)
	-	(40,766)	-
Addition to investments in associate			
Proceeds from disposal of property, plant & equipment	14,635	-	1,450
Proceeds from disposal of subsidiary	<u>-</u>	<u>-</u>	<u>(136)</u>
		(65,224)	
Net cash from/ (used in) investing activities	<u>4,406</u>	<u></u>	<u>(96,038)</u>
Cash flows used in financing activities			
Interest paid	(457,261)	(203,746)	(953,904)
Net change of banker acceptance	8,711	57,185	311,551
Net change in other financial assets pledged	(62,124)	7,475	(120,787)
Repayment of lease liabilities	(57,401)	(53,400)	(112,738)
Repayment of term loan	<u>(4,789)</u>	<u>(3,955)</u>	<u>(4,889)</u>
Net cash used in financing activities	<u>(572,864)</u>	<u>(196,441)</u>	<u>(880,767)</u>
Decrease in cash and cash equivalents	(1,125,283)	(1,398,728)	(372,595)
		(96,138)	(174,729)
Effect of foreign exchange rate changes	10,057		
Cash and cash equivalents at beginning of period/year	3,431,859	3,979,183	3,979,183
Cash and cash equivalents at end of period/year	<u>2,316,632</u>	<u>2,484,317</u>	<u>3,431,859</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of preparation

The Group's interim financial statements for the six months ended 30 June 2026 were authorised for issue by the Board of Directors on 28 September 2026.

The interim financial statements are unaudited and 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. It has been prepared in accordance with IAS 34 "Interim Financial Reporting" and does not include all of the information required for full annual financial statements. The financial statements have been prepared under the historical cost convention.

Full details of the accounting policies adopted, which are consistent with those disclosed in the Company's 2025 Annual Report, will be included in the audited financial statements for the year ending 31 December 2026.

2. Basis of consolidation

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The consolidated statement of comprehensive income and statement of financial position include financial statements of the Company and its subsidiaries made up to 30 June 2026.

3. Nature of financial information

The unaudited interim financial information for the six months ended 30 June 2026 does not constitute statutory accounts under the meaning of Section 435 of the Companies Act 2006. The comparative figures for the year ended 31 December 2025 are extracted from the audited statutory financial statements. Full audited financial statements of the Group in respect of that financial year prepared in accordance with IFRS, which we received an unqualified audit opinion, have been delivered to the Registrar of Companies.

4. Functional and presentation currency

(i) Functional and presentation currency

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 (£) using average rates of exchange for the period.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year/period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

The financial information set out below has been translated at the following rates:

	Exchange rate (RM: £)	
	At Statement of Financial Position date	Average for year/ Period
Period ended 30 June 2026	5.39	5.36
Period ended 30 June 2025	5.77	5.68
Year ended 31 December 2025	5.45	5.47

5. Segmental analysis

The Group has two operating segments as follows:

- (a) Telecommunication services and electronic commerce solutions; and
 - (b) Hardware and services, including selling of hardware, remittance services and money lending income.
- No segmental analysis of assets and capital expenditure are presented as they are mostly unallocated items which comprise corporate assets and liabilities. No geographical segment information is presented as more than 95% of the Group’s revenue was generated in Malaysia.

	Telecommunication services and electronic commerce solutions	Hardware and services	Elimination	Total
Group 6 months ended 30 June 2026	£	£	£	£
Segment revenue:				
Sales to external customers	109,049,430	4,630,493	-	113,679,923
Inter-segment		43,952	(43,952)	-
	109,049,430	4,674,445	(43,952)	113,679,923
Loss before tax		-	-	(1,018,497)
Tax		-	-	(415)
Loss for the period		-	-	(1,018,912)
Group 6 months ended 30 June 2025				
Segment revenue:				
Sales to external customers	113,494,713	2,462,265	-	115,956,978
Inter-segment		46,209	(46,209)	-
	113,494,713	2,508,474	(46,209)	115,956,978
Loss before tax		-	-	(1,001,512)
Tax		-	-	(139,146)
Loss for the period		-	-	(1,140,658)
Group Financial year ended 31 Dec 2025				
Segment revenue:				
Sales to external customers	231,621,290	4,483,677	-	236,104,967
Inter-segment		93,091	(93,091)	-
	231,621,290	4,576,768	(93,091)	236,104,967
Loss before tax		-	-	(4,731,108)
Tax		-	-	(144,754)
Loss for the year		-	-	(4,875,862)

*The disclosure for non-cash expenses has not been split according to the different segments as the cost to obtain such information is excessive and provides very little by way of information.

6. Taxation

Taxation on the income statement for the financial period comprises current and deferred tax. Current tax is the expected amount of taxes payable in respect of the taxable profit for the financial period and is measured using the tax rates that have been enacted at the Statement of Financial Position date.

Deferred tax is recognised on the liability method for all temporary differences between the carrying amount of an asset or liability in the Statement of Financial Position and its tax base at the Statement of Financial Position date. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantively enacted by the Statement of Financial Position date. The carrying amount of a deferred tax asset is reviewed at each Statement of Financial Position date and is reduced to the extent that it becomes probable that sufficient future taxable profit will be available.

Deferred tax is recognised in the income statement, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill or negative goodwill.

7. Loss per share

The basic loss per share is calculated by dividing the profit or loss in the six month period ended 30 June 2026 of £1,035,721 (30 June 2025: £1,138,860 and year ended 31 December 2025: £4,871,876) attributable to owners of the parent by the number of ordinary shares outstanding at 30 June 2026 of 106,298,780 (30 June 2025: 106,298,780 and 31 December 2025: 106,298,780).

There is no diluted earnings per share for the six month period ended 30 June 2026 as there were no outstanding dilutive share options during the period, which had expired on 4 December 2024.

8. Reconciliation of loss before tax to cash generated from operations

	Six months ended 30 June 2026 Unaudited £	Six months ended 30 June 2025 Unaudited £	Financial year ended 31 Dec 2025 Audited £
Cash flow used in operating activities			
Loss before tax	(1,018,497)	(1,001,512)	(4,731,108)
Adjustments for:			
Amortisation of intangible assets	40,820	38,508	79,926
Amortisation of right-of-use assets	62,114	57,604	121,554
Bad debt written off	-	-	599
Depreciation of property, plant and equipment	92,045	87,754	183,849
Depreciation of investment property	-	3,172	6,583
Deposits written off	-	-	1,499
Gain on disposal of property, plant & equipment	(14,384)	(430)	(1,265)
Gain on termination of right-of-use assets	-	-	-
Impairment loss on trade receivables	-	-	883,635
Impairment loss on others receivables	-	-	9,982
Impairment loss on amount due from associate	-	-	308,766
Impairment loss on investment in associate	-	-	1,908,631
Gain on disposal of subsidiary	-	-	(1,490)
Interest expenses	457,261	203,746	953,904
Interest income	(18,745)	(12,746)	(42,281)
Property, plant and equipment written off	-	-	2,722
Reversal on impairment loss on trade receivable	-	-	(769,512)
Unrealised loss on forex	38,768	-	54,993
Share of post-tax loss of equity accounted associates	157,101	109,634	323,656
Operating (loss) before working capital changes	(203,517)	(514,270)	(705,357)
Decrease/ (Increase) in inventories	668,733	461,065	(91,735)
Increase in receivables	115,810	(838,428)	(1,416,465)
Increase/ (Decrease) in amount due to directors & shareholder	17,000	468	(8,819)
(Decrease)/Increase in payables	(1,173,185)	(263,671)	2,754,781
Cash (used in)/ generated from operations	(575,159)	(1,154,836)	532,405

9. Contingent liabilities

In the period under review, corporate guarantees of RM44.1 million (£8.17 million) (H1 2025: RM44.1 million (£7.64 million)) were given to a licensed bank by the Company for credit facilities granted to a subsidiary

company.

10. Significant accounting policies

The interim consolidated financial statements have been prepared applying the same accounting policies that were applied in the preparation of the Company's published consolidated financial statements for the year ended 31 December 2025 except for the adoption of new and amended reporting standards, which are effective for periods commencing on or after 1 January 2026. Various amendments to standards and interpretations of standards are effective for periods commencing on or after 1 January 2026 as detailed in the 2025 Annual Report, none of which have any impact on reported results.

Amortisation of intangible assets

Software is amortised over its estimated useful life. Management estimated the useful life of this asset to be within 10 years. Changes in the expected level of usage and technological development could impact the economic useful life therefore future amortisation could be revised.

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.

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.

The Directors have carried out a detailed impairment review in respect of goodwill. The Group assesses at each reporting date whether there is an indication that an asset may be impaired, by considering cash flows forecasts. 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.

Research and development costs

All research costs are recognised in the income statement as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditures which do not meet these criteria are expensed when incurred.

Development costs, considered to have finite useful lives, are stated at cost less any impairment losses and are amortised through other operating expenses in the income statement using the straight-line basis over the commercial lives of the underlying products not exceeding 5 years. Impairment is assessed whenever there is an indication of impairment and the amortisation period and method are also reviewed at least at each Statement of Financial Position date.

11. Dividends

The Company has not proposed or declared an interim dividend.

12. Interim report

This interim financial statement will, in accordance with Rule 26 of the AIM Rules for Companies, be available shortly on the Company's website at www.mobilityone.com.my.

-Ends-

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END

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