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Strategy/Company/Operations Update

ANNUAL REPORT AND ACCOUNTS DELAY & TRADING UPDATE

MOBILITYONE LIMITED

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MobilityOne Limited
27 June 2024

Prior to publication, the information contained within this announcement was deemed by inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) 2019/310. With the publication of this announcement, this information is now considered in the public domain.

MobilityOne Limited

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

Delay in publication of Annual Report and Accounts

Trading update

MobilityOne (AIM: MBO), the e-commerce infrastructure payment solutions and platform provider, has announced that its audited annual report and accounts for the year ended 31 December 2023 ("FY 2023") will be published ahead of the deadline of 30 June 2024, as stipulated under Rule 19 of the AIM Rules for Companies.

The preparation of the Company's financial statements for FY 2023 has been ongoing despite the best efforts of all parties, the auditors in both the UK and Malaysia require finalisation of their audits and the procedures with respect thereto. Accordingly, the Company expects the annual report to be published by the end of July 2024.

The primary reason for the delay in the audit being completed relates to further audit work that auditors in the UK have requested to be undertaken in connection with the Company's investment in Sincere Acres Sdn Bhd ("**Sincere**"), which is a holding company for Hati International Sdn Bhd, a financial systems provider in Malaysia. The Company's interest in Sincere was acquired in FY 2022. Further details can be found in the Company's announcements released on 29 September 2023 and 8 March 2024. The Company's interest in Sincere will not be consolidated in the Group accounts. However, it will be included as an associated company on the Group's balance sheet.

Based on the unaudited accounts that have been prepared and audited to date, the Company's revenue for FY 2023 (year ended 31 December 2023) is £241.6 million (year ended 31 December 2022: revenue of £233.7 million). This increase is primarily due to increased demand from the Group's main products and services, namely the mobile phone and bill payment business through the Group's banking channels (i.e. mobile banking and electronic data capture terminals as well as third parties' e-wallet applications).

As a result of an increase in cost of sales, administrative expenses, finance costs as well as a 49%-owned associated company's loss, namely Sincere, the Group anticipates registering a loss of approximately £1.4 million in FY 2023 (year ended 31 December 2022: profit after tax of £1.1 million).

As at 31 December 2023, the Group had cash and cash equivalents (including fixed deposits) of £2.7 million (31 December 2022: cash and cash equivalents of £5.02 million) while borrowings from financial institutions increased to approximately £4.2 million (31 December 2022: £2.8 million) mainly due to payment for higher cost of sales and higher administrative expenses.

These headline financials for FY 2023 remain subject to change and completion of the audit.

This delay to the publication of the audited FY 2023 annual accounts means that trading in shares on AIM will be suspended with effect from 7:30 a.m. on 1 July 2024 and will resume upon the publication of its audited FY 2023 annual accounts.

The Company will release further announcements as and when appropriate.

For further information, please contact:

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About the Group:

MobilityOne is one of the leading virtual distributors of mobile prepaid reload and b Malaysia. With connections to various service providers across industries such as bankir utilities, government agencies, and transportation, the Group operates through multipl including mobile wallets, e-commerce sites, EDC terminals, automated teller machines, mobile banking. Holding licenses in regulated spaces including acquiring, e-money, rem Group offers a range of services to the market, including wallet, internet, and terminal-bas money, remittance, lending, and custom fintech ecosystems for communities. The Gr technology platform enables cash, debit card, and credit card transactions from multiple c robust control and monitoring of product and service distribution.

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

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