

## ***Results for nine months ended 30 September 2008***



**SINGAPORE, 17 October 2008** - MobileOne Ltd today announced its unaudited group financial results for the nine months ended 30 September 2008. Service revenue increased 3.6% year on year to \$559.7 million, driven by growth in the mobile and international sectors, while EBITDA margin on service revenue stood at 42.5%. Pre-tax profit declined 6.9% to \$139.9 million.

Postpaid revenue increased by 0.3% to S\$401.8 million while prepaid revenue rose 20.6% to S\$53.9 million. International call revenue went up 9.9% to S\$104.0 million as international call minutes increased 73% to 368.4 million.

The customer base grew by 10,000 during the quarter to 1.621 million customers as at 30 September 2008.

Neil Montefiore, M1's Chief Executive Officer, said : "The increased level of competitive activities prior to the launch of full mobile number portability on 13 June 2008 continued into the third quarter. The combination of an increased take-up of new competitive tariff plans and continuing high acquisition and retention costs caused a decline in profitability in the third quarter. Based on the current outlook and economic climate, and excluding prior year's tax adjustment, the Company expects a single-digit decline in net profit after tax for 2008.

"For the full year 2008, M1 aims to pay an annual cash dividend of at least 80% of net profit after tax."

More details are available at the following links :

M1 direct weblink :

<http://m1.com.sg/M1/site/M1Corp/menuitem.faca305fb9985217f15a947b3f2000a0/?vgnnextoid=98141b7faba72010VgnVCM100000275a160aRCRD>

SGX direct weblink :

<http://info.sgx.com/webcorannc.nsf/new%20announcement%20by%20company?OpenView&Start=30&RestrictToCategory=M>