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AK Communications delivers record monthly profit

Melbourne, Australia, 3 March 2008, Mobi Limited, Australia's Leading IP business telephony company and traditional business phone installer, announced today that its wholly owned subsidiary, AK Communications achieved a record monthly profit of \$60,000.

“This is a very strong result. We acquired AK Communications in January this year and they are exceeding our profit expectations,” said Mobi Limited, CEO, Mr. Michael Abela.

“When combined with our recent business rationalisation program and cost cutting exercise we remain strongly on track to deliver a 2008/2009 financial year profit,” Michael added.

Company Update

- ***AK Communications achieves record profit above budget for second consecutive month***
- ***Combining with overall cost and efficiency gains throughout the remaining operational entities to drive profitability***

The Board of Directors of Mobi Ltd (‘Mobi’ or ‘the Company’) is pleased to announce that its wholly owned subsidiary, AK Communications (Australia) Pty Ltd (“AKC”) has delivered a record monthly profit of in excess of \$60,000.

AK Communications is representative of the model for Mobi’s other operational entities, Sholl Communications and OneNetwork. AKC has been able to deliver strong sales of over \$200,000 which is above expectation for the second month running. The profit outcome is the result of a focused and lean operational base to achieve significant profit margins.

Mobi Limited now has two performing sales and service phone installation companies (Sholl and AKC) and the annuity generating hosted IP Telephony business of OneNetwork.

“Being part of Mobi has really helped us in driving these results. We are getting strong sales leads from Sholl in Melbourne which is helping to fuel our growth,” commented Andrew Bauer, GM for AKC.

He added, “Having OneNetwork as part of the AKC portfolio has been a driver for us. It has opened up opportunities for ongoing maintenance agreements for existing equipment on the basis that customers want to migrate to the OneNetwork hosted solution in the future.”

OneNetwork has one of the lowest cost bases for a business grade IP telephony business in the country because it has developed and owns all its intellectual property and does not have the burden of license or royalty charges. This will drive significant returns next financial year as it continues to build momentum with its dealer channel.

Kind Regards,

Justyn Stedwell
Company Secretary